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2021年4月27日

(香港股份代號：5)

HSBC Holdings plc
滙豐控股有限公司

2021年第一季度盈利公布

隨附之公告現正於 HSBC Holdings plc 滙豐控股有限公司上市之證券交易所發布。

代表
滙豐控股有限公司

集團公司秘書長及管治總監
戴愛蘭

於本公告發表之日，滙豐控股有限公司董事會成員包括：杜嘉祺*、祈耀年、史美倫†、卡斯特†、傅偉思†、古肇華†、利蘊蓮†、麥浩智†、苗凱婷†、梅愛苓†、聶德偉†、邵偉信、戴國良†及梅爾莫†。

* 集團非執行主席

† 獨立非執行董事

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滙豐控股有限公司

2021年第一季度盈利公布

集團行政總裁祈耀年表示：

「集團今年首季在支持客戶方面表現良好，同時大幅增加股東回報。我對集團的收入表現及成本控制感到滿意，對預期信貸損失大幅減少尤其欣慰。環球銀行及資本市場業務今季取得佳績，於策略性領域亦達致穩健的業務增長，當中包括亞洲的財富管理及貿易融資業務，以及香港和英國的按揭貸款。我們亦加強了零售及批發銀行業務的貸款渠道。

集團在執行增長及轉型計劃方面進展理想，並進一步削減成本和風險加權資產，同時於具備優勢的範疇推出新產品並提升服務。

儘管局勢仍未明朗，經濟前景已有所改善。我們正把良好的增長態勢延續到第二季，同時在資本、資金、流動性及信貸方面維持審慎立場。」

財務表現（相對2020年第一季度）

- 列賬基準除稅後利潤增加82%，達到46億美元，列賬基準除稅前利潤則增加79%，達到58億美元。收入下跌反映低息環境持續，但由於2020年第一季的數字包括環球銀行及資本市場業務旗下制訂壽險產品業務的重大不利市場影響和估值變動，故這方面的影響被部分抵銷。此外，季內的預期信貸損失撥回準備撥回，反映經濟前景好轉。經調整除稅前利潤上升109%，達到64億美元。
- 2021年第一季度所有地區均錄得盈利，HSBC UK Bank plc的列賬基準除稅前利潤更達到10億美元以上。儘管利率環境持續不利，預期信貸損失及其他信貸減值準備（「預期信貸損失」）仍然減少，反映經濟前景好轉。
- 列賬基準收入下跌5%，降至130億美元，期內集團所有環球業務均受到2020年利率下跌拖累。但因環球銀行及資本市場業務旗下制訂壽險產品業務的市場影響和估值變動而被部分抵銷。
- 淨利息收益率為1.21%，較2020年第一季度下跌33個基點，與2020年第四季相比則大致維持穩定。
- 列賬基準預期信貸損失撥回淨額4億美元，相比之下，2020年第一季度則有30億美元提撥。2021年第一季的撥回淨額主要反映經濟前景較2020年好轉。第三級預期信貸損失減少，部分是由於2020年第一季的數字包括就新加坡一項企業貸款所提撥的大額準備。
- 集團推行轉型計劃並增加對科技的投資，帶動重組架構及其他相關成本增加，列賬基準營業支出因而上升9%。經調整營業支出則上升3%，乃與表現掛鈎的應計酬勞增加所致，唯增幅被成本節約措施的成效部分抵銷。
- 季內，貸款按列賬基準計算增加20億美元，按固定匯率基準計算則增加60億美元，增幅來自財富管理及個人銀行業務（英國及香港的按揭增長尤為顯著），以及工商金融業務旗下的策略性重點範疇。
- 平均有形股本回報（年率）為10.2%，較2020年第一季度上升6個百分點。
- 普通股權一級資本比率達到15.9%，維持於2020年12月31日的水平。

前景

- 經濟前景好轉，加強了我們對集團收入增長計劃的信心。初步跡象亦相當正面，顯示各策略性範疇均錄得增長，包括貸款渠道獲得改善，但前景仍然未盡明朗。
- 集團2021年第一季度業績受惠於預期信貸損失的撥回淨額（主要來自英國），反映經濟預期好轉。但由於各國/地走出疫情的速度不同，加上政府停止各項支援措施，形勢仍然極不明朗。根據現時的主流經濟預測，我們預期2021年的預期信貸損失準備將較集團2020年業績報告預測的中期範圍（平均貸款的30至40個基點）為低。
- 我們預期2021年的客戶貸款可達致中單位數增長。實際增幅在很大程度上仍要視乎經濟從疫情中復甦的步伐，以及各項政府支援措施及限制的持續時間而定。
- 集團在執行2021年2月公布的策略計劃方面繼續取得進展，有關計劃應對經營環境的根本性變化，並與我們的新宗旨、價值觀及抱負保持一致。我們將於8月公布的2021年中期業績報告交代最新詳情。
- 誠如我們於2021年2月發布的2020年全年業績報告所述，集團不擬於2021年內按季度派息，但會於8月公布2021年中期業績時，考慮是否宣派一次股息。

主要財務衡量指標

	註釋	截至下列日期止季度		
		2021年 3月31日	2020年 12月31日	2020年 3月31日
列賬基準業績				
列賬基準收入 (百萬美元)		12,986	11,757	13,686
列賬基準除稅前利潤 (百萬美元)		5,779	1,385	3,229
列賬基準除稅後利潤 (百萬美元)		4,568	935	2,508
母公司普通股股東應佔利潤 (百萬美元)		3,880	562	1,785
成本效益比率 (%)		65.7	83.9	57.4
每股基本盈利 (美元)		0.19	0.03	0.09
每股攤薄後盈利 (美元)		0.19	0.03	0.09
淨利息收益率 (%)		1.21	1.22	1.54
替代表現衡量指標				
經調整收入 (百萬美元)		13,273	12,025	13,713
經調整除稅前利潤 (百萬美元)		6,390	2,248	3,063
經調整成本效益比率 (%)		61.8	77.0	58.2
以年率計之預期信貸損失及其他信貸減值準備 (「預期信貸損失」) 佔客戶貸款總額平均值之百分比 (%)		(0.17)	0.45	1.15
以年率計之平均普通股股東權益回報率 (%)		9.0	1.3	4.4
以年率計之平均有形股本回報率 (%)	1	10.2	1.9	4.2
資產負債表				
於下列日期				
	註釋	2021年 3月31日	2020年 12月31日	2020年 3月31日
資產總值 (百萬美元)		2,958,629	2,984,164	2,917,810
客戶貸款淨額 (百萬美元)		1,040,207	1,037,987	1,040,282
客戶賬項 (百萬美元)		1,650,019	1,642,780	1,440,529
附息資產年初至今平均值 (百萬美元)		2,178,918	2,092,900	1,991,702
客戶貸款佔客戶賬項百分比 (%)		63.0	63.2	72.2
股東權益總額 (百萬美元)		199,210	196,443	189,771
有形普通股股東權益 (百萬美元)		157,357	156,423	150,019
於期末每股普通股資產淨值 (美元)		8.64	8.62	8.30
於期末每股普通股有形資產淨值 (美元)		7.78	7.75	7.44
資本、槓桿及流動資金				
普通股權一級資本比率 (%)	2	15.9	15.9	14.6
風險加權資產 (百萬美元)	2	846,835	857,520	857,078
總資本比率 (%)	2	21.6	21.5	20.3
槓桿比率 (%)	2	5.4	5.5	5.3
高質素流動資產 (流動資金價值) (十億美元)		695	678	617
流動資金覆蓋比率 (%)		143	139	156
股份數據				
於期末流通在外面值 0.5 美元普通股之基本數目 (百萬股)		20,226	20,184	20,172
於期末流通在外面值 0.5 美元普通股及具攤薄影響之潛在普通股之基本數目 (百萬股)		20,335	20,272	20,245
流通在外面值 0.5 美元普通股之平均基本數目 (百萬股)		20,191	20,169	20,161
每股普通股股息 (期內) (美元)		—	0.15	—

列賬基準業績與經調整業績的對賬包括一系列重大項目，詳情請參閱第6頁。替代表現衡量指標的定義及計算載述於第30頁的「替代表現衡量指標的對賬」。

- 1 普通股股東應佔利潤 (不包括商譽及其他無形資產減值以及有效保險業務現值 (PVIF) 的變動，除稅淨額) 除以普通股股東平均股本 (不包括商譽、有效保險業務現值及其他無形資產，扣除遞延稅項)。
- 2 除另有說明外，監管規定資本比率和水平按當時生效的《資本規定規例》之過渡安排 (包括第28頁載述之IFRS 9「金融工具」監管規定過渡安排) 計算。槓桿比率採用終點資本定義及IFRS 9監管規定過渡安排計算。隨著英國退出歐盟的過渡期屆滿，任何對歐盟規例及指令 (包括技術準則) 的提述應視為對根據經修訂《2018年歐洲聯盟 (脫離) 法令》納入英國法律下的英國版規例及 / 或指令的提述。

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滙豐控股有限公司今日將與分析員及投資者舉行有關最新經營狀況的電話會議，以配合《盈利公布》的發布。電話會議將於英國夏令時間上午7時30分舉行。有關參與電話會議及網上話音直播之細節，詳載於www.hsbc.com/investors。

編輯垂注

滙豐控股有限公司

滙豐控股有限公司是滙豐集團的母公司，總部設於倫敦。集團在歐洲、亞洲、北美洲、拉丁美洲，以及中東和北非64個國家及地區設有辦事處，為全球客戶服務。於2021年3月31日，集團的資產達29,590億美元，是全球規模最大的銀行和金融服務機構之一。

業務摘要

我們於2021年2月23日公布了策略計劃的下個階段，以應對經營環境的根本變化，同時配合我們「開拓全球機遇」的新宗旨、價值觀和抱負。

我們的策略聚焦於四大範疇：

- 專注集團優勢，並投資於我們認為具備顯著增長機遇的領域；
- 透過增加科技投資，大幅加快數碼化步伐，從而加強客戶服務並提升效率；
- 透過建立強大的企業文化、簡化工作程序和裝備同事掌握未來所需的技能，注入增長動力；及
- 協助客戶及社區把握低碳經濟轉型的機遇。

於2021年第一季，財富管理業務進展良好，季內餘額增加3%，達到1.6萬億美元，當中包括來自環球私人銀行業務的新資金淨額130億美元，以及投資管理業務的新資金淨額110億美元。

法國方面，作為對零售銀行業務策略性檢討的一環，我們繼續就可能出售業務進行洽商，然而尚未作出任何決定。鑑於該等業務的表現，假如落實出售，預計將錄得虧損。美國方面，我們繼續就零售銀行業務探索內部增長和外拓機遇。

我們繼續推行環境、社會及管治計劃，包括於2020年作出的氣候承諾。我們將於股東周年大會上提出一項氣候轉變決議案，就於2050年底前實現融資組合淨零排放的目標擬定相關措施。決議案承諾公布及實施一項相關政策，在2030年底前逐步退出歐盟和經合組織市場內燃煤發電和動力煤開採活動的融資業務，並於2040年底前退出其他市場。就此決議案而言，「融資」指為環球銀行業務及工商金融業務企業客戶提供項目融資或直接貸款，或對資本市場交易進行包銷。此外，我們為更加積極參與氣候相關倡議，已於2021年4月成為「淨零排放銀行聯盟」的創始簽署成員。

我們繼續致力於2022年將經調整成本基礎控制在310億美元或以下，並擬於2020至2022年期間節省成本50億至55億美元，同時投放70億美元於達標支出上。我們亦繼續尋求於2022年底前實現將風險加權資產總值削減超過1,000億美元。中期（界定為三至四年期）而言，我們會繼續致力實現平均有形股本回報率高於或相等於10%，同時維持普通股權一級比率高於14%，中期控制在14%至14.5%之間。此外，我們亦宣布更新派息政策，包括自2022年起將目標派息比率定於列賬基準每股盈利的40%至55%，而每股盈利可因應商譽或無形資產減值等非現金重大項目作出靈活調整。

風險管理方針

我們已制訂全面的風險管理架構，涵蓋整個組織並納入所有風險類型，再透過我們的企業文化和價值觀加強管理。該架構反映我們在管理財務和非財務重大風險方面採取的重要原則、政策和慣例。我們同時進行廣泛的壓力測試，此乃我們風險管理及資本和流動資金規劃的關鍵部分。壓力測試可讓管理層有效了解嚴重不利事件對集團的影響，亦使監管機構對集團的財務穩定更有信心。

我們於2021年3月31日的普通股權一級比率為15.9%，維持於2020年12月31日的水平，而流動資金覆蓋比率則為143%。滙豐的資本、資金和流動性預期將有助我們於現時不明朗的地緣政治及宏觀經濟環境下繼續服務客戶。

新型冠狀病毒相關風險

新冠病毒疫情爆發及其對環球經濟的打擊持續影響我們的客戶和業績，疫情往後的影響仍然不明朗。疫情爆發迫使各國 / 地政府以前所未有的力道作出應對，致力保護公眾健康，支持當地經濟和保障民眾生活。疫情爆發至今，先後影響全球各個地區，但各地受到的打擊不盡相同。

各地政府為應對疫情而實施的紓困和限制措施存在差異，鑑於形勢瞬息萬變，加上營運需求龐大，因而造成更大挑戰。各國/地的經濟活動正以不同速度回復至疫症前的水平，視乎相關政府紓困措施的力道、病毒感染數字以及疫苗的接種和供應而定。由於病毒出現新變種，疫情在多個地區捲土重來，反映新冠病毒的威脅仍然持續。我們會繼續監察相關情況。

新冠病毒疫苗的推出帶來曙光，已發展國家/地區有望在2021年底前實現廣泛接種，政府的限制措施亦有望放寬。然而，各地疫苗接種的步伐存在重大差異。部分已發展國家/地區迅速為很大比例的人口接種，其他則相對落後。一些發展程度較低的國家/地區難以確保疫苗的供應，而目前疫苗接種計劃才剛開始。有關疫苗在不同時間內的功效和副作用仍然存在不確定因素。疫苗供應緊張情況有目共睹，隨著各國/地爭奪多款疫苗的供應，不論是還在研發、待批或已上市的疫苗，供應緊張可能持續。

疫情亦使我們的零售和批發客戶還款安排出現變動，導致部分客戶需要暫緩還款，亦有客戶未能依時還款或延遲還款。該等因素影響到我們預期信貸損失模型的表現，我們需要加強監察相關模型得出的數據，並採取補償性監控措施，包括根據高級信貸風險經理的專業判斷作出管理層判斷調整，以及修訂主要損失模型的評估指標，以計及新冠病毒疫情對重大輸入數據的影響。此外，我們亦因應各項政府支援措施及限制衍生的複雜操作問題和更大的欺詐風險而採取相關措施。新冠病毒疫情對經濟持續構成的不明朗因素，可能對我們的收入假設產生不利影響，特別是營業額增長。

地緣政治和宏觀經濟風險

新冠病毒疫情持續主導地緣政治和宏觀經濟形勢，預料在整個2021年將繼續成為其中一個最重要的影響因素。隨著各國/地於疫情爆發後推出復元計劃，期望加強供應鏈網絡，貿易和監管環境日趨分化。地緣政治緊張形勢加劇，將持續打擊營商氣氛。儘管英國與歐盟在2020年底簽署《英歐貿易合作協定》，但英國脫歐後，英國和歐盟可能需要時間處理彼此之間的關係。目前利率維持在歷史低位，但由於市場期望疫苗接種計劃可帶動經濟復甦，2021年初刺激我們業務所在主要市場的利息收益率上升，導致孳息曲線漸趨陡峭。儘管各國/地央行利率在2021年第一季度大致持平，利率降至負值的機會已告減少。孳息曲線漸趨陡峭導致我們的利率風險狀況出現若干變化，特別是按揭組合的期限有所延長。

我們經營所在國家/地區的稅務法例和稅率可能有變，或會提高集團未來的實質稅率，此乃由於不少國家/地區政府尋求開拓收入來源以支持其就新冠病毒推行的支援措施。此外，經合組織提出推行全球最低稅率的倡議蓄勢待發，一旦落實，亦可能大幅提高集團的稅項開支。

地緣政治形勢緊張，對集團及其客戶造成潛在後果。香港的局勢發展、美國對中國策略性行業的政策和侵犯人權的指控，以及其他潛在爭議，均可能使集團受到相關制裁以及監管、聲譽和市場風險影響。美國已對中方若干人士及企業實施不同制裁和貿易限制。美國部分措施的影響尤其重大，包括《香港自治法》。中國隨後已宣布一系列反制措施及貿易限制，或授權針對外國（包括美國、英國及歐盟）官員和企業的行動。未來數月中美關係將如何發展目前尚未明朗。美國近日已表示將與中國在具共同利益的議題上合作，例如氣候變化，但同時聲言會在某些議題上聯同盟友抗衡中國。我們會持續監察相關情況。

儘管金融服務行業受惠於市場上穩定的流動資金，但香港部分行業的營商環境仍然受到損害。

由於亞洲地區（特別是香港）在盈利和增長前景方面仍為集團的策略重心，區內的地緣政治風險對集團的財務影響將會加劇。

英國退出歐洲聯盟

歐盟和英國於2020年12月31日過渡期屆滿前夕達成《英歐貿易合作協定》。該協議主要針對商品及服務，同時涵蓋多個其他領域，包括競爭、國家補貼、稅務、漁業、運輸、數據和安全等，但對金融服務著墨不多，因此並未改變滙豐就英國退出歐盟所作的規劃。

歐盟和英國在聯合聲明中同意在金融服務方面進行結構性監管合作，致力在兩個司法管轄區之間建立長期和穩定的關係。

雙方經洽談後達成技術性諒解備忘錄，同意在這方面制訂合作架構，並適時落實。

該諒解備忘錄一經通過，預計可就英國和歐盟之間的金融服務自願性監管合作制訂架構，並設立「英歐金融監管論壇」，提供平台供雙方洽談金融服務相關議題，包括將來的對等決定。

由於英國和歐盟對金融服務並無全面協議，我們的環球業務及多元分散的客戶群應有助減低對集團財務狀況的直接影響。我們在歐盟的現有批發及市場業務，特別是法國的附屬公司，為我們的發展奠定穩健基礎。中長期而言，英國退出歐盟可能對市場構成和增加經濟風險，特別是對英國，或會對我們在該市場的盈利能力和增長前景構成不利影響。

有關集團所面對風險的其他詳情，請參閱《2020年報及賬目》第110至117頁。

經調整業績

經調整業績的計算方法是，就導致按期比較資料扭曲的貨幣換算差額及重大項目之影響，對列賬基準業績作出調整。

我們認為，經調整業績使對內及對外匯報資料的方式保持一致、識別和量化管理層認為屬於重大的項目，並剖析管理層如何評估按期計算的業績表現，可為投資者提供有用的資訊。

貨幣換算差額

貨幣換算差額反映美元兌大多數主要貨幣匯價的變動。我們剔除此等差額推算固定匯率資料，以便按對等基準評估資產負債表及收益表的表現，從而更深入了解業務的實際趨勢。

貨幣換算差額

2021年第一季貨幣換算差額的計算方法，是將經營非美元業務的分行、附屬公司、合資公司及聯營公司所涉款額，重新換算為美元：

- 2020年第四季及2020年第一季的收益表，乃按2021年第一季的平均匯率換算；及
- 前期末的資產負債表，則按2021年3月31日的匯率換算。

任何滙豐分行、附屬公司、合資公司或聯營公司的外幣計值資產及負債於換算為以功能貨幣計值時，並無作出匯率調整。滙豐阿根廷附屬公司的固定匯率資料並未就當地惡性通脹的影響而作進一步調整。凡在列表或評述內提及「貨幣換算差額」時，按滙豐經營業務所採用的功能貨幣呈列的比較數字，均已按上述基準以本期適用的匯率換算。

重大項目

「重大項目」泛指管理層和投資者為加深了解業務的實際趨勢，一般會另行識別及考慮的項目。

第33至38頁的列表詳列於2021年第一季、2020年第四季及2020年第一季期間，重大項目對各環球業務和地區的影響。

經調整業績 – 重大項目的貨幣換算

重大項目相關的貨幣換算差額作為重大項目的一個分項呈列。此呈列方式能更貼切比較業績的按期變動，因而被視為更具參考價值。

環球業務業績

集團行政總裁在集團行政委員會（前稱集團管理委員會）其他成員的協助下，就識別集團的可呈報類別而言被視作主要經營決策者。

集團行政總裁及集團行政委員會其他成員根據多項基準檢討營業活動，包括按環球業務及地區進行分析。根據 IFRS 8「營業類別」，環球業務為可呈報類別。環球業務的業績由主要經營決策者根據經調整業績進行評估，經調整業績已將重大項目及貨幣換算的影響從列賬基準業績中剔除。因此，我們按 IFRS 規定的經調整基準呈列該等業績。

集團經調整業績與列賬基準業績之對賬於下文呈列。按環球業務劃分的經調整與列賬基準業績的補充對賬於第33至35頁呈列，以供參考。

管理層對經調整收入的意見

環球業務類別評論包括按主要產品劃分的經調整收入明細列表，反映評估及管理該等業務收入表現所用的基準。

自2021年第一季起，環球銀行及資本市場業務「管理層對經調整收入的意見」已作修訂，以配合業務管理責任和表現評估方式的變更。比較數字已相應重列。有關最新的財務表現概要請參閱第11頁。

盈利公布 – 2021年第一季度

列賬基準與經調整業績之對賬

	註釋	截至下列日期止季度		
		2021年 3月31日 百萬美元	2020年 12月31日 百萬美元	2020年 3月31日 百萬美元
收入				
列賬基準	1	12,986	11,757	13,686
貨幣換算			204	393
重大項目		287	64	(366)
– 客戶賠償計劃		(18)	(1)	—
– 出售、收購及於新業務之投資		—	2	7
– 金融工具之公允值變動	2	239	46	(357)
– 重組架構及其他相關成本	3	66	20	(9)
– 重大項目之貨幣換算			(3)	(7)
經調整		13,273	12,025	13,713
預期信貸損失及其他信貸減值準備變動				
列賬基準		435	(1,174)	(3,026)
貨幣換算			(27)	(91)
經調整		435	(1,201)	(3,117)
營業支出				
列賬基準		(8,527)	(9,864)	(7,852)
貨幣換算			(165)	(307)
重大項目		324	774	176
– 客戶賠償計劃		(10)	(107)	1
– 商譽及其他無形資產減值		—	8	—
– 重組架構及其他相關成本		334	836	170
– 保證最低退休金福利平等化之過往服務成本		—	17	—
– 與法律及監管事宜相關之和解開支及準備		—	4	1
– 重大項目之貨幣換算			16	4
經調整		(8,203)	(9,255)	(7,983)
應佔聯營及合資公司利潤				
列賬基準		885	666	421
貨幣換算			13	29
經調整		885	679	450
除稅前利潤				
列賬基準		5,779	1,385	3,229
貨幣換算			25	24
重大項目	4	611	838	(190)
– 收入		287	64	(366)
– 營業支出		324	774	176
經調整		6,390	2,248	3,063
客戶貸款（淨額）				
列賬基準		1,040,207	1,037,987	1,040,282
貨幣換算			(4,061)	60,888
經調整		1,040,207	1,033,926	1,101,170
客戶賬項				
列賬基準		1,650,019	1,642,780	1,440,529
貨幣換算			(5,187)	75,026
經調整		1,650,019	1,637,593	1,515,555

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

3 包括與集團於2020年2月最新業務狀況報告中作出削減風險加權資產承諾相關的損失，以及相關的增益。

4 按列賬基準匯率計算，2021年第一季的重大項目稅項為支出7,400萬美元（2020年第四季：支出3.81億美元，2020年第一季：抵免400萬美元）。2020年第四季中包括僅涉及稅項之重大項目支出1.17億美元。

財務表現

按環球業務列示的業績

	截至下列日期止季度		
	2021年 3月31日 百萬美元	2020年 12月31日 百萬美元	2020年 3月31日 百萬美元
經調整除稅前利潤 / (虧損)			
財富管理及個人銀行	1,914	1,028	688
工商金融	1,806	518	673
環球銀行及資本市場	1,935	1,055	874
企業中心	735	(353)	828
總計	6,390	2,248	3,063

按地區列示的業績

	截至下列日期止季度		
	2021年 3月31日 百萬美元	2020年 12月31日 百萬美元	2020年 3月31日 百萬美元
列賬基準除稅前利潤 / (虧損)			
歐洲	997	(1,229)	(511)
亞洲	3,758	2,276	3,740
中東及北非	337	345	44
北美洲	484	152	(111)
拉丁美洲	203	(159)	67
總計	5,779	1,385	3,229
經調整除稅前利潤 / (虧損)			
歐洲	1,509	(673)	(713)
亞洲	3,793	2,420	3,703
中東及北非	348	366	37
北美洲	522	228	(5)
拉丁美洲	218	(93)	41
總計	6,390	2,248	3,063

上表呈列按環球業務及地區列示的經調整除稅前利潤，以補充下文有關經調整業績的評述。

第33至38頁的列表為各環球業務及地區列賬基準與經調整業績的對賬。

集團

2021年第一季度與2020年第一季度比較 – 列賬基準業績

與2020年第一季度比較的列賬基準除稅前利潤變動

	截至下列日期止季度			
	2021年 3月31日 百萬美元	2020年 3月31日 百萬美元	變動	
			2021年第一季相對於2020年第一季 百萬美元	%
收入	12,986	13,686	(700)	(5)
預期信貸損失	435	(3,026)	3,461	114
營業支出	(8,527)	(7,852)	(675)	(9)
應佔聯營及合資公司利潤	885	421	464	110
除稅前利潤	5,779	3,229	2,550	79
稅項支出	(1,211)	(721)	(490)	(68)
除稅後利潤	4,568	2,508	2,060	82

列賬基準利潤

列賬基準除稅後利潤為46億美元，較2020年第一季度增加21億美元，增幅為82%，而列賬基準除稅前利潤則為58億美元，增加26億美元，增幅為79%。

儘管在2020年第一季度按市值計價錄得重大不利虧損後，財富管理及個人銀行業務和環球銀行及資本市場業務的若干利率敏感項目產生有利影響，但全球利率下跌的影響持續，令列賬基準收入減少。隨著經濟前景好轉（主要在英國），2021年第一季的列賬基準預期信貸損失錄得撥回淨額（相對而言，2020年第一季的第一級和第二級準備則大幅增加），加上企業中心的應佔聯營及合資公司利潤增加，跌幅將抵銷有餘。列賬基準營業支出因重組架構及其他相關成本增加及持續投資於數碼服務能力而上升。

上文提述按市值計價的有利變動淨額主要是因為2020年第一季度錄得重大不利變動，其中包括：

- 財富管理及個人銀行業務方面，制訂壽險產品業務於2021年第一季度錄得有利的市場影響7,600萬美元，2020年第一季度則有重大不利市場影響6.89億美元。
- 環球銀行及資本市場業務方面，資本市場及證券服務於2021年第一季度錄得有利的信貸及資金估值調整3,300萬美元及有利的買賣活動調整1,800萬美元，2020年第一季度則錄得不利的信貸及資金估值調整3.46億美元及不利的買賣活動調整3.1億美元。2021年第一季的自營投資業務收益為1.73億美元，2020年第一季度則錄得2.35億美元虧損。

以上因素被下列項目所部分抵銷：

- 企業中心方面，2021年第一季的數字包括長期債務及相關掉期錄得不利公允價值變動2,800萬美元，2020年第一季度則錄得有利變動2.59億美元。

列賬基準利潤的增幅而已計及重大項目的不利變動淨額8億美元，主要與金融工具的公允價值變動和重組架構及其他相關成本增加有關。

列賬基準收入

列賬基準收入為130億美元，較2020年第一季度減少7億美元，跌幅為5%，主要反映淨利息收益受全球利率下跌拖累而減少，其中財富管理及個人銀行業務旗下的存款業務和工商金融業務以及環球銀行及資本市場業務旗下的環球資金管理業務所受影響尤為顯著。儘管我們的付息資產平均值較2020年第一季度上升，付息債務同樣增加，淨利息收益率因而持續受壓。

制訂壽險產品業務錄得的市場影響，主要原因是如上文所述，2020年第一季的數字包括重大的不利變動，抵銷了上述部分跌幅。環球銀行及資本市場業務方面，由於2021年第一季度交易波動減少，部分抵銷了信貸及資金估值調整以及買賣活動調整的有利變動，令旗下資本市場及證券服務收入增加。環球銀行及資本市場業務的收入亦受惠於自營投資業務的估值增益，2020年第一季度則錄得虧損。

重大項目錄得不利變動淨額7億美元，但被有利的貨幣換算差額4億美元所部分抵銷。重大項目的變動主要與金融工具的6億美元公允值變動有關。此外，2021年第一季的列賬基準收入已計及重組架構及其他相關成本1億美元，有關金額涉及與我們削減風險加權資產的承諾相關的出售虧損。隨著削減風險加權資產的計劃持續，預期未來幾季會錄得更多出售虧損。

列賬基準預期信貸損失

2021年第一季的列賬基準預期信貸損失錄得撥回淨額4億美元，而2020年第一季度則有30億美元提撥。2021年第一季的撥回淨額反映經濟前景好轉，其中英國尤為顯著。相比之下，2020年第一季度則因新冠病毒疫情開始爆發導致經濟前景轉弱，導致第一級和第二級準備大幅增加。此外，第三級準備減少，原因之一是2020年第一季度曾就新加坡一項企業貸款提撥大額準備。

我們預期2021全年的預期信貸損失準備將較2020年大幅減少，但目前形勢仍然極不明朗，原因是各國/地從疫情中復元的步伐不同，以及政府停止各項支援措施。根據現時的主流經濟預測，我們估計集團2021年的預期信貸損失準備將低於2020年業績報告預測的中期目標（即平均貸款的30至40個基點）。

有關預期信貸損失的計算方法（包括相關計算適用的計量不確定性及重大判斷）、額外境況的影響和模型後調整的進一步詳情，請參閱第20頁。

列賬基準營業支出

列賬基準營業支出為85億美元，較2020年第一季度增加7億美元，增幅為9%，當中包括3億美元的不利貨幣換算差額，以及1億美元的重大項目不利變動。重大項目主要包括重組架構及其他相關成本的2億美元增幅，其中1億美元與遣散費有關。

其餘增幅反映與表現掛鈎的酬勞開支（根據盈利表現發放）增加及對科技（包括數碼服務能力）的持續投資，但我們的成本節約措施於2021年第一季度達致4億美元效益，抵銷了部分增幅。

列賬基準之應佔聯營及合資公司利潤

列賬基準之應佔聯營及合資公司利潤為9億美元，較2020年第一季度增加5億美元。數字反映來自交通銀行股份有限公司（「交通銀行」）的應佔利潤較2020年第一季度增加，以及英國一家聯營公司的資產估值回升。

交通銀行方面，我們於該行的投資需繼續承擔賬面值減值風險。有關減值評估程序的其他詳情，請參閱《2020年報及賬目》第311頁。

稅項支出

2021年第一季的實質稅率為21%，低於2020年第一季的22.3%，原因是英國取消自2020年4月1日起將公司稅率從19%降至17%的計劃，我們需於2020年第一季度重新計算遞延稅項餘額，以及期內並無就虧損確認遞延稅項而產生較大的不利影響，因而需要提撥準備。

英國於2021年3月3日發表的財政預算案中宣布，自2023年4月1日起調高英國公司的主要稅率。根據將於2021年第二季或第三季實質頒布的《2021年金融法》，此後集團在英國的遞延稅項資產及負債將會重新計算以反映稅率調升。按照2021年3月31日的期末餘額，是次重新計算會導致集團的遞延稅項負債淨額增加約1.5億美元，大部分計入「其他全面收益」項下。

若其他司法管轄區的法定稅率於年內有所調整並實質上頒布，遞延稅項餘額將會重新計算。特別是美國總統拜登於2021年4月發布《美國製造稅收計劃報告》，建議將美國公司聯邦稅率由21%上調至28%。

集團

2021年第一季度與2020年第一季度比較 – 經調整業績

與2020年第一季度比較的經調整除稅前利潤變動

	截至下列日期止季度			
	2021年 3月31日 百萬美元	2020年 3月31日 百萬美元	變動	
			2021年第一季相對2020年第一季 百萬美元	%
收入	13,273	13,713	(440)	(3)
預期信貸損失	435	(3,117)	3,552	114
營業支出	(8,203)	(7,983)	(220)	(3)
應佔聯營及合資公司利潤	885	450	435	97
除稅前利潤	6,390	3,063	3,327	109

經調整利潤

經調整除稅前利潤為64億美元，較2020年第一季度增加33億美元。

儘管在2020年第一季度按市值計價錄得重大虧損後，財富管理及個人銀行業務和環球銀行及資本市場業務的若干利率敏感項目產生有利影響，但全球利率下跌的影響持續，令經調整收入減少。然而，隨著經濟前景好轉（主要在英國），2021年第一季的經調整預期信貸損失錄得撥回淨額（相對而言，2020年第一季的第一級和第二級準備則大幅增加），將跌幅抵銷有餘。經調整營業支出上升，但應佔聯營及合資公司的利潤亦告增加。

經調整收入

經調整收入為133億美元，較2020年第一季度減少4億美元，跌幅為3%，主要是環球利率下跌導致淨利息收益減少所致，其中以財富管理及個人銀行業務旗下的存款業務，以及工商金融業務和環球銀行及資本市場業務旗下的環球資金管理業務所受影響最大。但隨著市場於2020年第一季度大幅下跌後反彈，

上述減幅被財富管理及個人銀行業務旗下制訂壽險產品業務的7.9億美元有利市場變動淨額所部分抵銷，主要原因是2020年第一季的數字包括重大的不利變動，反映2020年3月股市大跌。環球銀行及資本市場業務旗下的資本市場及證券服務收入增加，反映信貸及資金估值調整的有利變動淨額3.97億美元，以及買賣活動的有利調整1,800萬美元（2020年第一季：不利調整3.1億美元），但被2021年第一季因市場波動較小導致相對疲弱的交易表現所部分抵銷。此外，環球銀行及資本市場業務的經調整收入亦受惠於自營投資業務的價值重估，相關重估於2020年第一季錄得虧損。

經調整預期信貸損失

2021年第一季的經調整預期信貸損失錄得撥回淨額4億美元，而2020年第一季則有31億美元提撥。2021年第一季的撥回淨額來自所有環球業務，反映經濟（特別是英國經濟）前景改善。相比之下，2020年第一季由於新冠病毒爆發導致經濟前景惡化，第一級和第二級準備均告增加。2021年第一季的第三級準備亦告減少，部分原因是2020年第一季曾就新加坡一項企業貸款提撥大額準備。

經調整營業支出

經調整營業支出為82億美元，較2020年第一季增加2億美元，增幅為3%，反映與表現掛鈎的應計酬勞增加，以及對科技（包括數碼服務能力）的投資持續。我們的成本節約措施奏效，加上市場推廣和差旅費用減少，抵銷了部分升幅。

我們預期2021年不包括英國銀行徵費的經調整成本將大致維持在2020年的水平，但會保留選項，以調整與表現掛鈎的應計酬勞，從而反映集團的業績。

2021年3月31日的等同全職僱員人數為224,652名，較2020年12月31日減少1,407名。2021年3月31日的合約員工人數為7,005名，較2020年12月31日增加1,313名。

經調整應佔聯營及合資公司利潤

經調整應佔聯營及合資公司利潤為9億美元，增加4億美元，增幅為97%，反映來自交通銀行的應佔利潤較2020年第一季增加，以及一家英國聯營公司的資產估值回升。

財富管理及個人銀行 – 經調整業績

管理層對經調整收入的意見¹

註釋	截至下列日期止季度				
	2021年 3月31日	2020年 12月31日	2020年 3月31日	變動	
	百萬美元	百萬美元	百萬美元	2021年第一季相對於2020年第一季 百萬美元	%
財富管理	2,382	2,070	1,448	934	65
- 投資產品分銷	1,025	742	900	125	14
- 制訂壽險產品	568	630	(224)	792	>200
- 環球私人銀行	488	412	530	(42)	(8)
- 淨利息收益	156	158	221	(65)	(29)
- 非利息收益	332	254	309	23	7
- 資產管理	301	286	242	59	24
個人銀行	3,051	3,101	3,941	(890)	(23)
- 淨利息收益	2,703	2,773	3,583	(880)	(25)
- 非利息收益	348	328	358	(10)	(3)
其他	261	226	383	(122)	(32)
營業收益淨額	5,694	5,397	5,772	(78)	(1)
不計及重大項目及英國銀行徵費的有形股本回報率（年率）（%）	18.8		2.1		

- 自2021年第一季起，「管理層對經調整收入的意見」內若干項目已重新命名。「財富管理」及「零售銀行」現分別名為「財富管理」及「個人銀行」業務。
- 「其他」包括零售及信貸保障保險的分銷及制訂（如適用）、出售利潤及其他非產品特定收益，亦包括資本市場財資業務、滙豐控股利息支出及阿根廷惡性通脹的影響。
- 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額（亦稱為「收入」）。

2021年第一季與2020年第一季比較

經調整除稅前利潤為19億美元，較2020年第一季增加12億美元，反映隨著經濟前景改善，經調整預期信貸損失錄得撥回淨額，而2020年第一季的準備則有所增加。環球利率下跌導致淨利息收益減少，但大部分被財富管理業務的收入增長所抵銷，後者來自保險業務的7.9億美元有利市場變動淨額，以及投資產品分銷業務的增長。

經調整收入為57億美元，減少1億美元，減幅為1%。

個人銀行業務收入為31億美元，減少9億美元，減幅為23%。

- 新冠病毒爆發導致2020年環球利率下調，繼而令息差收窄，拖累淨利息收益下降9億美元，但跌幅被存款結餘增加610億美元（增幅為9%，來自所有市場，特別是英國和香港）及按揭貸款增長230億美元（增幅為7%，主要來自英國）所部分抵銷。
- 我們自2020年3月起改用市場慣例，從向未經安排的透支收取費用改為計息收費模式，令非利息收益減少1,000萬美元，減幅為3%。

盈利公布 – 2021年第一季度

財富管理業務收入為24億美元，增加9億美元，增幅為65%。

- 制訂壽險產品業務收入增加8億美元，當中已計及市場影響的有利變動淨額7.9億美元，主要因為2020年第一季的數字包括一項7.14億美元的重大不利變動，反映2020年3月股市大跌（2021年第一季的數字則包括一項7,600萬美元的有利變動）。由於我們通過改善數碼服務能力等措施加強與客戶溝通，抵銷了新冠病毒疫情的持續影響，新造業務價值維持在2020年第一季的水平。
- 投資產品分銷業務收入增加1億美元，增幅為14%，反映香港股市表現強勁，隨著交易量急增75%及互惠基金銷量增長而帶動經紀費用上升。

以上增幅被下列因素所部分抵銷：

- 環球私人銀行業務收入減少4,200萬美元，減幅為8%，原因是受環球利率下跌影響，淨利息收益下跌6,500萬美元，跌幅為29%。但隨著市場波動及來自顧問和全權委託投資業務的費用收入上升帶動投資收入增長，非利息收益增加2,300萬美元，增幅為7%，抵銷了部分跌幅。

經調整預期信貸損失撥回淨額為1,800萬美元，而2020年第一季度則有11億美元提撥。2021年第一季的預期信貸損失反映隨著經濟（特別是英國經濟）前景改善，準備獲得撥回。相對而言，由於新冠病毒爆發導致經濟前景惡化，2020年第一季的準備則告大幅增加。2021年第一季的第三級準備大致維持在2020年的季度平均水平，原因是信貸質素輕微惡化抵銷了無抵押貸款結欠的減幅。

經調整營業支出為38億美元，減少1億美元，減幅為4%，原因是酌情支出減少，對通脹的影響及於數碼科技及財富管理業務的持續投資抵銷有餘。

工商金融 – 經調整業績

管理層對經調整收入的意見

	註釋	截至下列日期止季度				
		2021年	2020年	2020年	變動	
		3月31日	12月31日	3月31日	2021年第一季相對於2020年第一季	%
		百萬元	百萬元	百萬元	百萬元	
環球貿易及融資		455	429	482	(27)	(6)
信貸及貸款		1,468	1,490	1,436	32	2
環球資金管理		862	912	1,357	(495)	(36)
資本市場產品、保險及投資和其他	1	546	375	583	(37)	(6)
- 其中：應佔資本市場及證券服務和銀行產品的收入		259	235	268	(9)	(3)
營業收益淨額	2	3,331	3,206	3,858	(527)	(14)
不計及重大項目及英國銀行費的有形股本回報率（年率）（%）		11.5		2.7		

1 包括工商金融業務應佔來自工商金融業務客戶的資本市場及證券服務和銀行產品銷售收入。環球銀行及資本市場業務應佔來自工商金融業務客戶的該等產品銷售收入已包括在環球銀行及資本市場業務管理層對經調整收入的意見相應行列內。此外亦包括來自資本市場財資業務、滙豐控股利息支出和阿根廷惡性通脹的分配收入。

2 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額（亦稱為「收入」）。

2021年第一季度與2020年第一季度比較

經調整除稅前利潤為18億美元，較2020年第一季度增加11億美元，主要是經調整預期信貸損失減少所致，原因是2021年第一季的數字包括2020年所提撥準備的部分撥回，且2020年第一季的數字包括與新加坡一項企業貸款有關的大額準備，唯增幅被經調整收入減少（主要受環球利率下跌影響）所部分抵銷。

經調整收入為33億美元，減少5億美元，減幅為14%。

- 環球資金管理業務收入減少5億美元，減幅為36%，反映環球利率下跌的影響，主要在香港和英國，唯跌幅被平均存款結餘增加22%所部分抵銷。平均存款結餘增長來自所有地區，其中以英國、香港和美國的增幅最大。
- 環球貿易及融資業務收入減少2,700萬美元，減幅為6%，乃費用收入和貸款結欠減少所致，特別是在亞洲和英國，反映新冠病毒爆發對環球貿易量持續構成壓力。
- 資本市場產品、保險及投資和其他業務收入減少3,700萬美元，減幅為6%，反映環球利率下跌對工商金融業務所持資本所賺取的收益造成影響。

上述減幅被下列因素所部分抵銷：

- 信貸及貸款業務收入增加3,200萬美元，增幅為2%，反映政府支援的貸款計劃推動平均結欠增長。

經調整預期信貸損失撥回淨額2億美元，而2020年第一季度則有14億美元提撥。2021年第一季的預期信貸損失反映隨著經濟（特別是英國經濟）前景改善，第一級和第二級準備獲得撥回。相對而言，受新冠病毒爆發導致經濟前景惡化影響，2020年第一季的第一級及第二級準備大幅增加。預期信貸損失減少已計及第三級準備下降的影響，主要原因是2020年第一季的數字包括與新加坡一項企業貸款有關的大額準備。

經調整營業支出為18億美元，大致維持不變。期間我們繼續嚴守成本紀律，但因持續投資於數碼和交易銀行業務能力，加上與表現掛鈎的應計酬勞增加，致成效被部分抵銷。

環球銀行及資本市場 – 經調整業績

管理層對經調整收入的意見¹

	註釋	截至下列日期止季度				
		2021年	2020年	2020年	變動	
		3月31日	12月31日	3月31日	2021年第一季相對於2020年第一季	
		百萬美元	百萬美元	百萬美元	百萬美元	%
資本市場及證券服務		2,492	1,945	2,349	143	6
- 證券服務		452	442	528	(76)	(14)
- 環球債務市場		396	119	261	135	52
- 環球外匯		952	830	1,390	(438)	(32)
- 股票		419	304	270	149	55
- 證券融資		240	178	264	(24)	(9)
- 信貸及資金估值調整		33	72	(364)	397	109
環球銀行		1,630	1,590	1,785	(155)	(9)
- 環球貿易及融資		178	169	173	5	3
- 環球資金管理		444	469	615	(171)	(28)
- 信貸及貸款		654	658	669	(15)	(2)
- 資本市場及顧問服務		291	256	145	146	101
- 其他	2	63	38	183	(120)	(66)
其他環球銀行及資本市場業務		170	39	(238)	408	171
- 自營投資		173	72	(240)	413	172
- 其他	3	(3)	(33)	2	(5)	>(200)
營業收益淨額	4	4,292	3,574	3,896	396	10
不計及重大項目及英國銀行徵費的有形股本回報率（年率）（%）		12.1		6.3		

1 自2021年第一季起，「管理層對經調整收入的意見」已作出修訂，以配合業務管理責任和表現評估方式的變更。比較數字已相應重列。

2 包括環球銀行業務所有產品的組合管理、資本盈利及其他資本配置。

3 包括名義稅務寬減及資本市場財資業務、滙豐控股利息支出及阿根廷惡性通脹的影響。

4 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額（亦稱為「收入」）。

2021年第一季與2020年第一季比較

經調整除稅前利潤為19億美元，較2020年第一季增加11億美元，主要反映經調整預期信貸損失下跌（原因是2021年第一季的數字包括於2020年提撥的準備被部分撥回），以及經調整收入增加。

經調整收入為43億美元，較2020年第一季增加4億美元。

- 資本市場及證券服務業務收入增加1億美元，增幅為6%，原因是信貸及資金估值調整錄得有利變動4億美元，而2020年第一季的數字則包括買賣活動的不利調整3.1億美元。環球債務市場和股票業務的收入增加，尤以財富管理和私人信貸為甚，反映客戶活動暢旺。以上增長抵銷了環球外匯業務收入的跌幅有餘。後者於2020年第一季的表現非常強勁。受利率下跌影響，證券服務收入減少1億美元，減幅為14%，其中以亞洲和歐洲的跌幅最大。費用收入則增加6%，主要來自亞洲。
- 環球銀行業務收入減少2億美元，減幅為9%，主要來自環球資金管理業務。儘管後者的平均結餘增加（特別是在美國、英國和亞洲），但受制於環球利率下跌，收入減少2億美元，減幅為28%。「其他」業務收入減少，反映2020年第一季得益於組合對沖信貸息差擴大所導致的增益不復再現。但有關減幅因資本市場和顧問服務業務的收入錄得增長而被部分抵銷，後者增長的原因是我們增加投資銀行服務的費用，帶動股票承銷、槓桿融資和顧問服務於2021年第一季表現強勁，而2020年第一季銀團倉盤按市值計值產生的虧損亦不復再現。
- 其他環球銀行及資本市場業務旗下的自營投資業務收入增加4億美元，反映若干基金於2021年第一季錄得重估增益。2020年第一季的數字則包括新冠病毒爆發導致的大額重估虧損，主要在歐洲。

經調整預期信貸損失錄得撥回淨額2億美元，而2020年第一季則有6億美元提撥。2021年第一季的預期信貸損失反映隨著經濟前景改善，準備錄得撥回。受新冠病毒爆發影響，2020年第一季的準備則大幅增加。

經調整營業支出為25億美元，增加8,500萬美元，增幅為3%。與表現掛鈎的酬勞（根據我們的盈利表現計算）增加約1億美元，以及監管開支增加約5,000萬美元，抵銷了成本節約措施的效應有餘。

作為轉型計劃（包括於2019年第四季加快進行的節約計劃）的一部分，環球銀行及資本市場業務截至2021年3月31日的風險加權資產累積減幅達到540億美元（2020年12月31日：470億美元），抵銷了自2020年1月計劃展開以來，資產質素惡化、市場波幅加劇和監管規定變動帶來的風險加權資產增長。

企業中心 – 經調整業績

管理層對經調整收入的意見

	註釋	截至下列日期止季度			
		2021年 3月31日	2020年 12月31日	2020年 3月31日	變動
		百萬元	百萬元	百萬元	2021年第一季相對2020年第一季 百萬元 %
中央財資	1	(28)	(12)	265	(293) (111)
既有組合		9	3	(93)	102 110
其他	2	(25)	(143)	15	(40) >(200)
營業收益淨額	3	(44)	(152)	187	(231) (124)
不計及重大項目及英國銀行徵費的有形股本回報率(年率)(%)		7.4		4.8	

- 1 中央財資包括已發行長期債務與相關掉期的估值差額(2021年第一季度:虧損2,800萬美元;2020年第四季:虧損1,200萬美元;2020年第一季:增益2.59億美元)。
- 2 資本市場財資業務收入、滙豐控股淨利息支出及阿根廷惡性通脹的影響已分配至各環球業務,以便更好地反映其收入及支出。在2021年第一季度,此項分配中來自資本市場財資業務的總收入為8.05億美元(2020年第四季:6.09億美元;2020年第一季:7.81億美元)。
- 3 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額(亦稱為「收入」)。

2021年第一季度與2020年第一季度比較

經調整除稅前利潤為7億美元,較2020年第一季度減少1億美元,原因是經調整收入減少,而經調整營業支出則增加,但被來自應佔聯營及合資公司利潤的收益增加所部分抵銷。

經調整收入減少2億美元,主要來自中央財資業務。該業務旗下相關掉期之長期債務的利率和匯率風險經濟對沖期內錄得2.87億美元不利公允價值變動淨額。但由於新冠病毒爆發導致2020年第一季度錄得估值虧損,帶動既有業務收入增加,抵銷了部分跌幅。

經調整營業支出自各環球業務收回成本後列賬,增加了3億美元,原因是與表現掛鈎的應計酬勞增加。

經調整之應佔聯營及合資公司利潤為9億美元,增加4億美元,反映應佔交通銀行的利潤增長,帶動來自亞洲的利潤增加2億美元。歐洲的利潤亦增加2億美元,主要來自英國一家聯營公司,反映其資產估值從2020年第一季度回升。

集團

2021年第一季度與2020年第四季比較 – 列賬基準業績

與2020年第四季比較的列賬基準除稅前利潤變動

	截至下列日期止季度			
	2021年 3月31日	2020年 12月31日	變動	
	百萬元	百萬元	2021年第一季相對2020年第四季 百萬元	%
收入	12,986	11,757	1,229	10
預期信貸損失	435	(1,174)	1,609	137
營業支出	(8,527)	(9,864)	1,337	14
應佔聯營及合資公司利潤	885	666	219	33
除稅前利潤	5,779	1,385	4,394	>200
稅項支出	(1,211)	(450)	(761)	(169)
除稅後利潤	4,568	935	3,633	>200

列賬基準利潤

列賬基準除稅後利潤為46億美元,較2020年第四季增加36億美元。

列賬基準除稅前利潤為58億美元,較2020年第四季增加44億美元。利潤增長的動力來自列賬基準預期信貸損失減少,主要原因是2021年第一季的數字包括一項預期信貸損失準備撥回淨額,反映經濟前景改善,而2020年第四季則錄得提撥淨額。此外,列賬基準營業支出減少,主要因為2020年第四季的數字包括英國銀行徵費,而列賬基準收入則錄得增長。

2021年第一季的業績已計及若干波動項目的不利變動,特別是財富管理及個人銀行業務旗下制訂壽險產品業務錄得的有利市場變動7,600萬美元(2020年第四季:有利變動2.98億美元),以及環球銀行及資本市場業務信貸及資金估值錄得的有利調整3,300萬美元(2020年第四季:有利調整7,000萬美元)。業績亦包括企業中心所持長期債務和相關掉期的不利變動2,800萬美元(2020年第四季:不利變動1,200萬美元)。

列賬基準除稅前利潤包括重大項目的有利變動2億美元,主要來自重組架構及其他相關成本下跌,但被金融工具的不利公允價值變動所部分抵銷。

列賬基準收入

列賬基準收入為130億美元,較2020年第四季增加12億美元,增幅為10%,主要反映環球銀行及資本市場業務和財富管理及個人銀行業務的收入增長。環球銀行及資本市場業務的收入增長由資本市場及證券服務業務帶動,反映客戶活動較2020年第四季有季節性增長,而財富管理及個人銀行業務的收入增長則主要來自投資產品分銷。

列賬基準收入變動已計及重大項目的不利變動淨額2億美元,來自相同金額的金融工具不利公允價值變動淨額。貨幣換算差額令列賬基準收入產生2億美元有利變動。

列賬基準預期信貸損失

2021年第一季列賬基準預期信貸損失錄得撥回淨額4億美元,而2020年第四季則錄得提撥準備12億美元。2021年第一季的撥回反映經濟(特別是英國經濟)前景改善。此外,2021年第一季的第三級準備亦較2020年第四季有所下降。

列賬基準營業支出

列賬基準營業支出為85億美元，較2020年第四季下跌13億美元，跌幅為14%，主要原因是2020年第四季錄得英國銀行徵費8億美元，以及重大項目錄得有利變動淨額5億美元，乃重組架構及其他相關成本減少5億美元所帶動。

貨幣換算錄得2億美元不利差額，抵銷了部分跌幅。

列賬基準之應佔聯營及合資公司利潤

列賬基準之應佔聯營及合資公司利潤為9億美元，增加2億美元，增幅為33%，主要反映交通銀行的利潤增長。

集團

2021年第一季與2020年第四季比較 – 經調整業績

與2020年第四季比較的經調整除稅前利潤變動

	截至下列日期止季度			
	2021年 3月31日 百萬美元	2020年 12月31日 百萬美元	變動	
			2021年第一季相對2020年第四季 百萬美元	%
收入	13,273	12,025	1,248	10
預期信貸損失	435	(1,201)	1,636	136
營業支出	(8,203)	(9,255)	1,052	11
應佔聯營及合資公司利潤	885	679	206	30
除稅前利潤	6,390	2,248	4,142	184

經調整利潤

經調整除稅前利潤為64億美元，較2020年第四季增加41億美元，乃預期信貸損失減少所帶動，主要原因是2021年第一季的數字包括未來經濟前景改善產生的預期信貸損失準備撥回淨額，而2020年第四季則錄得預期信貸損失提撥淨額。此外，經調整營業支出下降，原因是2020年第四季的數字包括英國銀行徵費，而經調整收入則報升。

經調整收入

經調整收入為133億美元，較2020年第四季增加12億美元，增幅為10%，反映來自以下業務的增幅：環球銀行及資本市場業務（上升7億美元）；財富管理及個人銀行業務（上升3億美元）。

環球銀行及資本市場業務方面，收入增長由資本市場及證券服務業務帶動，反映客戶交易活動季節性增加以及市場波幅加劇。環球銀行業務的表現大致維持不變，原因是資本市場及顧問費用收入增加，以及繼2020年第四季信貸息差收窄後，組合對沖出現有利變動，但信貸及貸款業務的淨利息收益因結欠下降而減少，抵銷了上述升幅。

財富管理及個人銀行業務方面，增幅反映投資產品分銷收入較2020年第四季季節性增加，以及環球私人銀行業務的投資收入增長，但被制訂壽險產品業務收入減少所部分抵銷。制定壽險產品業務收入減少，原因是錄得市場影響的不利變動淨額2億美元，當中部分被新業務價值提升所抵銷。

多個我們營運所在的主要市場減息，對財富管理及個人銀行業務旗下的個人銀行業務，以及工商金融業務和環球銀行及資本市場業務旗下的環球資金管理業務的淨利息收益持續產生不利影響，致增幅被部分抵銷。

經調整預期信貸損失

2021年第一季經調整預期信貸損失錄得撥回淨額4億美元，而2020年第四季則錄得提撥準備12億美元。2021年第一季的撥回反映經濟前景改善（特別是英國）。此外，2021年第一季的第三級準備亦較2020年第四季有所下降。

經調整營業支出

經調整營業支出為82億美元，下跌11億美元，跌幅為11%，主要因為2020年第四季的數字包括8億美元的英國銀行徵費。

跌幅亦反映削減成本計劃的持續影響1億美元、2億美元的商用物業減值準備不復再現，以及來自市場推廣和差旅費用的1億美元減幅。但我們增加2億美元科技投資以加強數碼和自動化技術，從而改善客戶服務，抵銷了部分跌幅。

經調整應佔聯營及合資公司利潤

經調整應佔聯營及合資公司利潤為9億美元，較2020年第四季增加2億美元，增幅為30%，主要反映來自交通銀行的利潤增長。

資產負債表 – 2021年3月31日相對2020年12月31日

於2021年3月31日，集團資產總值為3萬億美元，按列賬基準計算減少260億美元，當中已計及貨幣換算差額的不利影響110億美元。按固定匯率基準計算，集團資產總值減少140億美元。

按固定匯率基準計算的資產總值減幅反映衍生工具資產結餘減少，原因是利率合約出現不利重估變動。此外，反向回購協議和金融投資亦告減少，原因是我們將工商客戶存貨餘額調配至現金（增加830億美元）。其他資產亦因2020年12月31日的結算賬項季節性減少而增加，原因是客戶早於年底前已完成交易結算。

按列賬基準計算，客戶貸款佔客戶賬項的百分比為63%，大致維持在2020年12月31日的水平。

客戶貸款

按列賬基準計算，客戶貸款為1萬億美元，增加20億美元，當中包括貨幣換算差額的不利影響40億美元。按固定匯率基準計算，客戶貸款結欠增加60億美元。

財富管理及個人銀行業務的客戶貸款增加60億美元，達到4,740億美元，反映按揭結欠增加，主要來自英國（上升20億美元）、加拿大（上升10億美元）和香港（上升10億美元），原因是全球房地產市場交易活動持續增長。此外，在有抵押貸款增加的帶動下，加上客戶借入資金投資於首次公開招股，

推動香港的有期貨款增長（上升30億美元）。工商金融業務方面，客戶貸款為3,440億美元，增加20億美元，反映亞洲的貿易及有期結欠增長，但部分被英國的有期結欠減少所抵銷。環球銀行及資本市場業務方面，客戶貸款為2,210億美元，下跌20億美元，原因是客戶償還其信貸（主要是英國）。

客戶賬項

列賬基準客戶賬項為1.7萬億美元，增加70億美元，當中包括50億美元不利貨幣換算差額。按固定匯率基準計算，客戶賬項增加120億美元，增幅來自所有環球業務。在英國，客戶賬項的增長主要來自財富管理及個人銀行業務，原因是抗疫限制措施持續，導致消費者減少消費，而存款和儲蓄結餘則告增加。

資金持續由定期賬戶轉移至活期賬戶，原因是客戶在低息環境下傾向持有流動資金。

風險加權資產 – 2021年3月31日相對2020年12月31日

2021年3月31日的風險加權資產總值達到8,468億美元，較2020年12月31日減少107億美元。若不計及貨幣換算差額，風險加權資產減少60億美元，反映下列變動：

- 方法及模型更新導致風險加權資產減少36億美元。受環球銀行及資本市場業務和工商金融業務方法及政策變動下的風險參數微調影響，風險加權資產減少22億美元。最近採用的市場風險模型，是導致風險加權資產因模型更新而減少14億美元的主要因素；及
- 資產質素變化導致風險加權資產減少30億美元，減幅主要來自各環球業務投資組合的有利變動，特別是在北美洲。

資產規模變動對風險加權資產的影響大部分被各環球業務互相抵銷。環球銀行及資本市場業務所持信貸風險之風險加權資產減少28億美元，大部分是管理措施所致。繼新興市場的債券組合行動和外匯風險降低後，市場風險之風險加權資產亦減少29億美元。但由於亞洲的貸款增長，加上於主權和貨幣市場風險承擔增加，上述減幅於其他環球業務被部分抵銷。

淨利息收益率

	註釋	截至下列日期止季度		
		2021年 3月31日 百萬美元	2020年 12月31日 百萬美元	2020年 3月31日 百萬美元
淨利息收益		6,514	6,619	7,612
附息資產平均值		2,178,918	2,159,003	1,991,702
		%	%	%
總孳息率	1	1.67	1.71	2.55
減：應付利息總額	1	(0.56)	(0.60)	(1.19)
淨息差	2	1.11	1.11	1.36
淨利息收益率	3	1.21	1.22	1.54

1 總孳息率指就附息資產平均值所賺取之平均年息率。應付利息總額指平均年息支出佔附息負債平均值的百分比。

2 淨息差指就附息資產平均值所賺取之平均年息率（扣除已攤銷溢價及貸款費用）與就附息資金平均值所支付之平均年息率兩者間之差額。

3 淨利息收益率指淨利息收益佔附息資產平均值之按年計算百分比。

淨利息收益率為1.21%，較2020年第一季度下跌33個基點，期間市場利率令附息資產平均值收益率下跌88個基點，但被附息負債平均值的資金成本下跌63個基點所部分抵銷。若不計及貨幣換算差額的影響，淨利息收益率則下跌31個基點。

淨利息收益率較上一個季度下跌1個基點，主要受低收益率短期資金結欠和同業貸款結欠增加以及市場利率進一步下跌（主要在亞洲）影響。

附註

- 除另有說明外，收益表之比較乃截至2021年3月31日止季度與截至2020年3月31日止季度之比較，而資產負債表之比較乃基於2021年3月31日的款額與2020年12月31日的相應款額的比較。
- 本《盈利公布》所依據的財務資料及本報表附錄載列的數據均未經審核，並且根據《2020年報及賬目》第288至299頁所述的滙豐重大會計政策編製。
- 於2021年2月23日，董事通過2020年股息每股普通股0.15美元。股息將於2021年4月29日以美元、英鎊或港元現金派付，匯率已於2021年4月19日釐定。
- 誠如早前於2021年2月23日在《2020年報及賬目》所披露，審慎監管局於2020年12月宣布擬於2021年恢復資本設定和股東分派的標準方法。在此期間，就2021年股息而言，審慎監管局樂見銀行適當審慎累積但不派付股息。審慎監管局希望於大型英資銀行於公布2021年半年業績前提供進一步更新資訊。集團將不會於2021年派付季度股息，但會考慮於8月公布2021年半年業績時是否宣派股息。集團將審視是否於2022年2月公布2021年業績之時或之前回復派付季度股息。

有關前瞻性陳述之提示聲明

《2021年第一季度盈利公布》包含若干對於滙豐財政狀況、經營業績及業務（包括當中所述優先策略）、財務、投資及資本目標和環境、社會及管治目標 / 承諾的前瞻性陳述。

前瞻性陳述並非過往事實的陳述，而是包括描述滙豐信念及期望的陳述。某些字詞例如「將」、「應」、「預料」、「目標」、「期望」、「擬」、「計劃」、「相信」、「尋求」、「估計」、「潛在」及「合理可能」，以及這些字詞的其他組合及類似措辭，均顯示相關文字為前瞻性陳述。這些陳述乃基於現行計劃、資料、數據、估計及預測而作出，故不應對其過份倚賴。前瞻性陳述中所作表述僅以截至作出有關陳述當日的情況為準。滙豐並無承諾會修訂或更新任何前瞻性陳述，以反映作出有關前瞻性陳述當日之後所發生或存在之事件或情況。

書面及 / 或口述形式之前瞻性陳述，亦可能載於向美國證券交易委員會提交之定期匯報、致股東之財務報表摘要、委託聲明、售股函通及章程、新聞稿及其他書面資料，以及由滙豐董事、主管人員或僱員向財務分析師等第三方以口述形式作出的陳述。

前瞻性陳述涉及內在風險及不明朗因素。務請注意，多種因素均可導致實際結果偏離任何前瞻性陳述所預期或隱含的狀況，在某些情況下甚至會出現重大偏差。這些因素包括（但不限於）：

- 滙豐經營業務所在市場的整體經濟環境產生變化，例如經濟衰退持續或惡化，以及就業情況與信譽良好的客戶情況出現波動，超出統計數據的預測（包括但不限於新冠病毒疫情帶來的影響）；新冠病毒疫情預料將繼續令借貸及交易量減少、財富管理及制訂保險產品業務收入下降、我們業務經營所在市場的利率降低或轉為負數，因而對我們的收益造成不利影響，從更廣的範圍來看，亦可能對滙豐財務狀況、經營業績、前景、流動資金、資本狀況和信貸評級造成重大不利影響；偏離了我們據以計量預期信貸損失的市場及經濟假設（包括但不限於新冠病毒疫情或英國退出歐盟帶來的影響）；派息政策的潛在變化；匯率及利率變動（包括惡性通脹經濟體的財務報告產生的會計影響）；股市波動；批發融資或資本市場的流通性不足，從而可能影響我們履行融資信貸責任或為新貸款、投資及業務提供資金的能力；地緣政治緊張局勢或外交發展造成社會不穩或法律上的不明朗因素，如香港的動盪、中美兩國持續的緊張關係以及中英兩國關係所帶來的新挑戰等，從而可能影響對我們產品及服務的需求，並可能使滙豐面臨（其中包括）監管、聲譽和市場風險；政府、客戶和滙豐在管理和緩解氣候變化，以及支持全球過渡至淨零碳排放方面的行動的成效，從而可能引致非系統及系統性風險，造成潛在的金融及非金融影響；全國房地產市場流通性不足及出現價格下調壓力；各國央行支持金融市場流動資金的政策出現不利變動；市場對過度借貸的國家 / 地區的主權信用憂慮加劇；公營或私營機構的界定福利退休金的資金狀況出現不利變動；客戶融資和投資需求的社會因素變化，包括消費者如何理解信貸供應的持續性；承擔的交易對手風險，包括第三方在我們不知悉的情況下使用滙豐作為中介機構從事非法活動；若干主要銀行同業拆息預期不再延續及近乎無風險基準利率的發展，並可能為滙豐帶來（其中包括）監管合規、法律、行為、財務、復元力和營運風險；及滙豐服務所在市場的價格競爭情況；
- 政府政策及規例有變，包括我們經營業務所在主要市場的央行及其他監管機構在貨幣、利率及其他政策的改變，以及相關的後果（包括但不限於因應新冠病毒疫情採取的行動）；世界各個主要市場的金融機構面對更嚴格的監管，因而採取措施改變金融機構的規模、業務範疇及其相互聯繫；修訂資本及流動資金基準，促使銀行減債，並使當前業務模式及投資組合的可得回報下降；為改變業務組合成分及承受風險水平而推行徵費或稅項；稅法和稅率變動；金融機構向消費市場提供服務之慣例、訂價或責任；資產遭沒收、收歸國有、充公，以及有關外資擁有權的法例變更；英國退出歐盟可能造成長時間的不確定性、不穩定的經濟狀況及市場波動，包括貨幣波動；中國和美國實施多項制裁和貿易限制，包括美國《香港自治法》的通過持續令中美關係陷於緊張；政府政策出現整體變化，可能會嚴重影響投資者的決定；通過監管檢討、監管行動或訴訟（包括要求遵守額外規定）引致的費用、影響及結果；及滙豐經營業務所在市場競爭環境的影響，包括非銀行金融服務公司造成更激烈的競爭；及
- 有關滙豐的特定因素，包括能否充分識別集團面對的風險，例如貸款損失或拖欠事件，並有效管理該等風險（透過賬項管理、對沖及其他方式）；我們實現我們設定或遵從的財務、投資、資本和環境、社會及管治目標 / 承諾的能力，若能力不足可能導致我們未能達到我們的優先策略的預期效益；模型的限制或失效，包括但不限於新冠病毒疫情的後果對財務模型的表現及使用造成影響，從而可能使我們需持有額外資本、產生虧損及 / 或使用補償控制（包括根據高級信貸經理的專家判斷進行管理層判斷調整）以處理模型局限；我們的財務報表所依據的判斷、估計及假設的改變；我們應付監管機構的壓力測試規定的能力轉變；我們或我們任何附屬公司所獲的信貸評級下降，從而可能令我們的資金成本增加或減少我們所能獲得的資金，並影響我們的流動資金狀況及淨利息收益率；我們的數據管理、數據私隱、資訊及科技基礎設施的可靠性及保安出現轉變，包括來自網絡攻擊的威脅，從而可能影響我們服務客戶的能力，並可能導致財務損失、業務受干擾及 / 或損失客戶服務及數據；保險客戶的行為及保險賠償率的改變；我們履行責任時對貸款還款及附屬公司股息的依賴；會計準則的改變，從而可能對我們編製財務報表的方式造成重大影響；我們在業務中管理固有的第三方、詐騙及聲譽風險的能力轉變；僱員行為失當，從而可能導致監管機構制裁及 / 或聲譽或財務上的損害；所需技能、工作方式的改變及人才短缺，從而可能影響我們招聘及挽留高級管理層及多元熟練人員的能力；以及我們開發可持續金融產品的能力和衡量集團融資活動對氣候之影響的能力有變，從而可能削弱我們實現氣候抱負的能力。有效的風險管理有賴於（其中包括）滙豐能否透過壓力測試及其他方式，設法防範所用統計模型無法偵測的事件，亦視乎滙豐能否順利應對營運、法律及監管和訴訟的挑戰，以及我們在《2020年報及賬目》第110至115頁「首要及新浮現風險」所述的其他風險及不明朗因素。

綜合收益表摘要

	截至下列日期止季度		
	2021年 3月31日 百萬美元	2020年 12月31日 百萬美元	2020年 3月31日 百萬美元
淨利息收益	6,514	6,619	7,612
費用收益淨額	3,463	2,967	3,123
持作交易用途或按公允值予以管理之金融工具淨收益	2,409	1,814	3,364
按公允值計入損益賬之保險業務資產和負債（包括相關衍生工具）淨收益 / （支出）	1,164	2,335	(3,580)
指定債務及相關衍生工具之公允值變動 ¹	(113)	(47)	246
強制性按公允值計入損益賬之其他金融工具之公允值變動	257	196	(373)
金融投資減除虧損後增益	307	54	312
保費收益淨額	2,877	2,295	2,910
其他營業收益 / （支出）	(73)	(278)	404
營業收益總額	16,805	15,955	14,018
已支付保險賠償和利益及投保人負債變動之淨額	(3,819)	(4,198)	(332)
未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額²	12,986	11,757	13,686
預期信貸損失及其他信貸減值準備變動	435	(1,174)	(3,026)
營業收益淨額	13,421	10,583	10,660
營業支出總額	(8,527)	(9,864)	(7,852)
營業利潤	4,894	719	2,808
應佔聯營及合資公司利潤	885	666	421
除稅前利潤	5,779	1,385	3,229
稅項支出	(1,211)	(450)	(721)
除稅後利潤	4,568	935	2,508
應佔：			
- 母公司普通股股東	3,880	562	1,785
- 母公司優先股股東	7	23	22
- 其他權益持有人	454	175	441
- 非控股股東權益	227	175	260
除稅後利潤	4,568	935	2,508
	美元	美元	美元
每股基本盈利	0.19	0.03	0.09
每股攤薄後盈利	0.19	0.03	0.09
每股普通股股息（期內派付）	—	—	—
	%	%	%
平均普通股股東權益回報（年率）	9.0	1.3	4.4
平均有形股本回報（年率）	10.2	1.9	4.2
成本效益比率	65.7	83.9	57.4

1 為融資目的而發行的債務工具指定按公允值選擇列賬，以減少會計錯配。

2 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

綜合資產負債表摘要

	於下列日期	
	2021年 3月31日 百萬美元	2020年 12月31日 百萬美元
資產		
現金及於中央銀行之結餘	384,448	304,481
交易用途資產	249,031	231,990
指定及其他強制性按公允值計入損益賬之金融資產	46,829	45,553
衍生工具	241,048	307,726
同業貸款	83,873	81,616
客戶貸款 ¹	1,040,207	1,037,987
反向回購協議 – 非交易用途	190,260	230,628
金融投資	451,207	490,693
其他資產	271,726	253,490
資產總值	2,958,629	2,984,164
負債及股東權益		
負債		
同業存放	86,743	82,080
客戶賬項	1,650,019	1,642,780
回購協議 – 非交易用途	107,896	111,901
交易用途負債	85,755	75,266
指定按公允值列賬之金融負債	151,673	157,439
衍生工具	229,599	303,001
已發行債務證券	96,039	95,492
保單未決賠款	107,910	107,191
其他負債	235,279	204,019
負債總額	2,750,913	2,779,169
股東權益		
股東權益總額	199,210	196,443
非控股股東權益	8,506	8,552
各類股東權益總額	207,716	204,995
負債及各類股東權益總額	2,958,629	2,984,164

1 扣除減值準備。

信貸風險

信貸風險概要

於2021年3月31日，客戶及同業貸款總額為11,380億美元，較2020年12月31日增加36億美元，當中已計及46億美元的不利匯兌變動。

若不計及匯兌變動，增長由個人客戶貸款增加53億美元及同業貸款增加32億美元帶動。批發客戶貸款則減少3億美元。

個人客戶貸款增長由按揭增長39億美元帶動，主要來自英國（增加20億美元）、加拿大（增加8億美元）及香港（增加7億美元）。個人貸款及透支增加31億美元，主要來自香港（增加35億美元）。有關增幅部分被信用卡貸款減少17億美元（主要來自減幅為8億美元的英國及減幅為4億美元的香港）抵銷。

2021年首三個月，由於經濟預測好轉，集團錄得預期信貸損失準備撥回。若不計及匯兌變動，與客戶貸款相關的預期信貸損失準備較2020年12月31日下跌8億美元，原因是：

- 批發客戶貸款減少5億美元，當中4億美元由第一級及第二級帶動；及
- 個人客戶貸款減少3億美元，當中3億美元由第一級及第二級帶動。

2021年3月31日的預期信貸損失準備為146億美元，較2020年12月31日減少11億美元，當中已計及有利的匯兌變動1億美元。146億美元的準備金額包括按已攤銷成本持有之資產的準備138億美元、貸款承諾及金融擔保的準備7億美元，以及按公允值計入其他全面收益之債務工具的準備1億美元。

與2020年12月31日相比，2021年3月31日的第三級結餘大致維持穩定。

2021年首三個月的預期信貸損失撥回為4.35億美元（計及收回額），其中3.83億美元來自批發貸款（當中第三級及購入或承辦信貸已減值之金融資產準備佔1.8億美元）、3,600萬美元來自個人貸款（當中第三級準備佔1.17億美元），以及1,600萬美元來自按已攤銷成本計量之其他金融資產及按公允值計入其他全面收益之債務工具。由於各國/地走出新冠疫情的步伐不同，加上政府停止各項支援措施，預期信貸損失的前景仍然非常不明朗。

已應用IFRS 9減值規定的金融工具概要

註釋	於2021年3月31日		於2020年12月31日	
	賬面總值 / 名義金額 百萬美元	預期信貸損失 準備 ¹ 百萬美元	賬面總值 / 名義金額 百萬美元	預期信貸損失 準備 ¹ 百萬美元
按已攤銷成本計量之客戶貸款	1,053,790	(13,583)	1,052,477	(14,490)
– 個人	465,440	(4,359)	460,809	(4,731)
– 企業及商業	523,933	(9,014)	527,088	(9,494)
– 非銀行之金融機構	64,417	(210)	64,580	(265)
按已攤銷成本計量之同業貸款	83,903	(30)	81,658	(42)
按已攤銷成本計量之其他金融資產	835,330	(179)	772,408	(175)
– 現金及於中央銀行之結餘	384,454	(6)	304,486	(5)
– 向其他銀行託收中之項目	5,162	—	4,094	—
– 香港政府負債證明書	41,020	—	40,420	—
– 反向回購協議—非交易用途	190,260	—	230,628	—
– 金融投資	90,347	(89)	88,719	(80)
– 預付款項、應計收益及其他資產 ²	124,087	(84)	104,061	(90)
資產負債表內賬面總值總計	1,973,023	(13,792)	1,906,543	(14,707)
貸款及其他信貸相關承諾	667,066	(578)	659,783	(734)
– 個人	235,631	(29)	236,170	(40)
– 企業及商業	293,574	(520)	299,802	(650)
– 金融機構	137,861	(29)	123,811	(44)
金融擔保	26,843	(87)	18,384	(125)
– 個人	894	(1)	900	(1)
– 企業及商業	20,900	(78)	12,946	(114)
– 金融機構	5,049	(8)	4,538	(10)
資產負債表外名義總額 ³	693,909	(665)	678,167	(859)
	2,666,932	(14,457)	2,584,710	(15,566)

	公允值 百萬美元	預期信貸損失 之備忘準備 ⁴ 百萬美元	公允值 百萬美元	預期信貸損失 之備忘準備 ⁴ 百萬美元
按公允值計入其他全面收益之債務工具	358,643	(118)	399,717	(141)

1 預期信貸損失總額確認為金融資產的損失準備，但若預期信貸損失總額超過該等金融資產的賬面總值，則預期信貸損失確認為準備。

2 僅包括受IFRS 9減值規定約束的金融工具。第17頁綜合資產負債表摘要中所載的「預付款項、應計收益及其他資產」一項包括金融和非金融資產。

3 指約定金額被悉數取用而客戶又拖欠還款時涉及之最大風險額。

4 按公允值計入其他全面收益之債務工具繼續按公允值計量，預期信貸損失的準備列作備忘項目。預期信貸損失的變動於收益表內「預期信貸損失及其他信貸減值準備變動」項下確認。

於2021年3月31日按級別分布列示之信貸風險（不包括按公允值計入其他全面收益之債務工具）以及按行業列示之預期信貸損失覆蓋之概要

	賬面總值 / 名義金額 ¹					預期信貸損失準備					預期信貸損失覆蓋%				
	第一級 百萬元	第二級 百萬元	第三級 百萬元	購入或承辦 信貸已減值 之金融資產 ² 百萬元	總計 百萬元	第一級 百萬元	第二級 百萬元	第三級 百萬元	購入或承辦 信貸已減值 之金融資產 ² 百萬元	總計 百萬元	第一級 %	第二級 %	第三級 %	購入或承辦 信貸已減值 之金融資產 ² %	總計 %
按已攤銷成本計量之 客戶貸款	875,622	158,654	19,248	266	1,053,790	(1,659)	(4,494)	(7,343)	(87)	(13,583)	0.2	2.8	38.1	32.7	1.3
- 個人	436,056	23,455	5,929	—	465,440	(688)	(2,184)	(1,487)	—	(4,359)	0.2	9.3	25.1	—	0.9
- 企業及商業	381,031	129,852	12,785	265	523,933	(931)	(2,251)	(5,746)	(86)	(9,014)	0.2	1.7	44.9	32.5	1.7
- 非銀行之金融機構	58,535	5,347	534	1	64,417	(40)	(59)	(110)	(1)	(210)	0.1	1.1	20.6	100.0	0.3
按已攤銷成本計量之 同業貸款	82,645	1,258	—	—	83,903	(24)	(6)	—	—	(30)	—	0.5	—	—	—
按已攤銷成本計量之 其他金融資產	830,993	4,137	158	42	835,330	(81)	(48)	(41)	(9)	(179)	—	1.2	25.9	21.4	—
貸款及其他信貸相關 承諾	615,857	50,279	929	1	667,066	(221)	(282)	(75)	—	(578)	—	0.6	8.1	—	0.1
- 個人	233,453	2,043	135	—	235,631	(27)	(1)	(1)	—	(29)	—	—	0.7	—	—
- 企業及商業	248,982	43,853	738	1	293,574	(185)	(268)	(67)	—	(520)	0.1	0.6	9.1	—	0.2
- 金融機構	133,422	4,383	56	—	137,861	(9)	(13)	(7)	—	(29)	—	0.3	12.5	—	—
金融擔保	22,701	3,881	260	1	26,843	(22)	(43)	(22)	—	(87)	0.1	1.1	8.5	—	0.3
- 個人	865	28	1	—	894	—	(1)	—	—	(1)	—	3.6	—	—	0.1
- 企業及商業	17,639	3,016	244	1	20,900	(19)	(38)	(21)	—	(78)	0.1	1.3	8.6	—	0.4
- 金融機構	4,197	837	15	—	5,049	(3)	(4)	(1)	—	(8)	0.1	0.5	6.7	—	0.2
於2021年3月31日	2,427,818	218,209	20,595	310	2,666,932	(2,007)	(4,873)	(7,481)	(96)	(14,457)	0.1	2.2	36.3	31.0	0.5

於2021年3月31日第二級逾期日數分析

	賬面總值 / 名義金額 ¹				預期信貸損失準備				預期信貸損失覆蓋%			
	第二級 百萬元	未逾期 百萬元	逾期 1 至 29 日 ^{3,4}		第二級 百萬元	未逾期 百萬元	逾期 1 至 29 日 ^{3,4}		第二級 %	未逾期 %	逾期 1 至 29 日 ^{3,4}	
			百萬元	百萬元			百萬元	百萬元			百萬元	百萬元
按已攤銷成本計量之客戶貸款	158,654	155,314	1,834	1,506	(4,494)	(3,984)	(226)	(284)	2.8	2.6	12.3	18.9
- 個人	23,455	21,027	1,282	1,146	(2,184)	(1,751)	(181)	(252)	9.3	8.3	14.1	22.0
- 企業及商業	129,852	128,945	551	356	(2,251)	(2,174)	(45)	(32)	1.7	1.7	8.2	9.0
- 非銀行之金融機構	5,347	5,342	1	4	(59)	(59)	—	—	1.1	1.1	—	—
按已攤銷成本計量之同業貸款	1,258	1,258	—	—	(6)	(6)	—	—	0.5	0.5	—	—
按已攤銷成本計量之其他金融資產	4,137	4,129	4	4	(48)	(48)	—	—	1.2	1.2	—	—

1 指約定金額被悉數取用而客戶又拖欠還款時涉及之最大風險額。

2 購入或承辦信貸已減值之金融資產。

3 逾期日數。

4 上表所列各逾期日數的金額乃按合約基準計算，並已計入已提供的任何客戶紓困暫停還款安排。

於2020年12月31日按級別分布列示之信貸風險（不包括按公允值計入其他全面收益之債務工具）以及按行業列示之預期信貸損失覆蓋之概要

	賬面總值 / 名義金額 ¹					預期信貸損失準備					預期信貸損失覆蓋%				
	第一級	第二級	第三級	購入或承辦 信貸已減值 之金融資產 ²	總計	第一級	第二級	第三級	購入或承辦 信貸已減值 之金融資產 ²	總計	第一級	第二級	第三級	購入或承辦 信貸已減值 之金融資產 ²	總計
	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	%	%	%	%	%
按已攤銷成本計量之 客戶貸款	869,920	163,185	19,095	277	1,052,477	(1,974)	(4,965)	(7,439)	(112)	(14,490)	0.2	3.0	39.0	40.4	1.4
– 個人	430,134	25,064	5,611	—	460,809	(827)	(2,402)	(1,502)	—	(4,731)	0.2	9.6	26.8	—	1.0
– 企業及商業	387,563	126,287	12,961	277	527,088	(1,101)	(2,444)	(5,837)	(112)	(9,494)	0.3	1.9	45.0	40.4	1.8
– 非銀行之金融機構	52,223	11,834	523	—	64,580	(46)	(119)	(100)	—	(265)	0.1	1.0	19.1	—	0.4
按已攤銷成本計量之 同業貸款	79,654	2,004	—	—	81,658	(33)	(9)	—	—	(42)	—	0.4	—	—	0.1
按已攤銷成本計量之 其他金融資產	768,216	3,975	177	40	772,408	(80)	(44)	(42)	(9)	(175)	—	1.1	23.7	22.5	—
貸款及其他信貸相關 承諾	604,485	54,217	1,080	1	659,783	(290)	(365)	(78)	(1)	(734)	—	0.7	7.2	100.0	0.1
– 個人	234,337	1,681	152	—	236,170	(39)	(1)	—	—	(40)	—	0.1	—	—	—
– 企業及商業	253,062	45,851	888	1	299,802	(236)	(338)	(75)	(1)	(650)	0.1	0.7	8.4	100.0	0.2
– 金融機構	117,086	6,685	40	—	123,811	(15)	(26)	(3)	—	(44)	—	0.4	7.5	—	—
金融擔保	14,090	4,024	269	1	18,384	(37)	(62)	(26)	—	(125)	0.3	1.5	9.7	—	0.7
– 個人	872	26	2	—	900	—	(1)	—	—	(1)	—	3.8	—	—	0.1
– 企業及商業	9,536	3,157	252	1	12,946	(35)	(54)	(25)	—	(114)	0.4	1.7	9.9	—	0.9
– 金融機構	3,682	841	15	—	4,538	(2)	(7)	(1)	—	(10)	0.1	0.8	6.7	—	0.2
於2020年12月31日	2,336,365	227,405	20,621	319	2,584,710	(2,414)	(5,445)	(7,585)	(122)	(15,566)	0.1	2.4	36.8	38.2	0.6

於2020年12月31日第二級逾期日數分析

	賬面總值 / 名義金額 ¹				預期信貸損失準備				預期信貸損失覆蓋%			
	第二級	未逾期	逾期 1至 29日 ^{3,4}	逾期 30日 及以上 ^{3,4}	第二級	未逾期	逾期 1至 29日 ^{3,4}	逾期 30日 及以上 ^{3,4}	第二級	未逾期	逾期 1至 29日 ^{3,4}	逾期 30日 及以上 ^{3,4}
	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	百萬美元	%	%	%	%
按已攤銷成本計量之客戶貸款	163,185	159,367	2,052	1,766	(4,965)	(4,358)	(275)	(332)	3.0	2.7	13.4	18.8
– 個人	25,064	22,250	1,554	1,260	(2,402)	(1,895)	(227)	(280)	9.6	8.5	14.6	22.2
– 企業及商業	126,287	125,301	489	497	(2,444)	(2,344)	(48)	(52)	1.9	1.9	9.8	10.5
– 非銀行之金融機構	11,834	11,816	9	9	(119)	(119)	—	—	1.0	1.0	—	—
按已攤銷成本計量之同業貸款	2,004	2,004	—	—	(9)	(9)	—	—	0.4	0.4	—	—
按已攤銷成本計量之其他金融資產	3,975	3,963	3	9	(44)	(44)	—	—	1.1	1.1	—	—

- 指約定金額被悉數取用而客戶又拖欠還款時涉及之最大風險額。
- 購入或承辦信貸已減值之金融資產。
- 逾期日數。
- 上表所列各逾期日數的金額乃按合約基準計算，並已計入已提供的任何客戶紓困暫停還款安排。

計量預期信貸損失估計的不確定性及敏感度分析

方法

滙豐使用四種經濟境況假設，以反映當前經濟環境的特殊性質，並闡明管理層對各種潛在結果的觀點。其中三種境況來自一致預測及分布估計。當前經濟環境的性質令管理層選擇額外的境況，以反映其對嚴重下行風險的觀點。滙豐設定計算預期信貸損失的境況與其首要及新浮現風險相一致。

經濟境況描述

本節所列經濟假設是滙豐參考外部預測而制訂，特別用於計算預期信貸損失。

全球經濟於2020年經歷前所未見的萎縮後，預期會於2021年恢復增長。在集團的主要市場中，設有嚴格內部限制的市場隨著疫苗接種的進展，已開始或預期將會放寬限制措施，其他國家 / 地區亦可從全球經濟活動復甦中受惠。疫苗接種計劃的初步數據令人鼓舞，預料能成功地大幅減少集團主要市場的住院需求及死亡個案，以便重啟經濟，並恢復若干程度的差旅行。各市場經濟復甦的速度及規模有所不同，反映新冠病毒疫情發展的時間差異、各國 / 區內實施限制措施區別、疫苗接種計劃的覆蓋程度以及政府推行支援措施的規模。病毒出現新變種，降低了疫苗的成效，故此風險仍然持續。

在當前環境下，經濟預測涉及重大不確定性。儘管經濟前景的風險主要受疫症的發展及疫苗接種的進度和管理所左右，但地緣政治風險亦帶來下行威脅。有關風險包括：中美在一連串問題上持續陷於分歧、香港的營商氣氛受壓，以及英國與歐盟關係的發展。

我們已採用四種全球境況，以計算2021年3月31日的預期信貸損失，分別是一致核心境況、一致上行境況、一致下行境況，以及額外下行境況。

我們採用的境況包括：

- 一致核心境況：我們多個主要市場的疫苗接種計劃成功推出，支持經濟活動於2021年復甦。政府的援助計劃將繼續為勞工市場、家庭和企業提供支持，經濟活動和失業情況將回復至疫症爆發前的水平。
- 一致上行境況：與一致核心境況相比，一致上行境況的經濟活動於短期內復甦較快，香港、中國內地、英國和美國的本地生產總值將於2021年回復至疫症爆發前的水平。
- 一致下行境況：與核心境況相比，經濟復甦顯著較慢。在此境況下，增長將維持疲弱、失業率繼續高企，而股票市場和房屋價格則下跌。
- 額外下行境況：這種境況反映管理層對尾端風險及可能出現另一次長期嚴重衰退的觀點。

一致下行境況和額外下行境況均屬全球性，雖然兩者的嚴重程度不同，但均假設上列滙豐所面對的主要風險將同時出現。

下表顯示在不同境況下的宏觀經濟預測：

主要市場的宏觀經濟預測

	核心境況				一致上行境況			一致下行境況		額外下行境況	
	五年平均	2021年	2022年	2023年	五年平均	最佳結果	五年平均	最差結果	五年平均	最差結果	
香港											
本地生產總值增長率 (%)	2.9	4.4	3.3	2.6	4.9	9.9 (2022年第一季)	0.9	(2.0) (2022年第一季)	1.1	(9.1) (2022年第一季)	
失業率 (%)	4.3	6.5	4.5	4.0	3.9	3.2 (2022年第四季)	5.0	7.9 (2021年第二季)	5.9	8.1 (2021年第二季)	
房屋價格增長率 (%)	2.7	(1.8)	2.3	5.2	4.1	7.6 (2022年第一季)	0.0	(8.3) (2022年第一季)	(1.6)	(18.3) (2022年第一季)	
中國內地											
本地生產總值增長率 (%)	5.0	8.4	5.4	5.3	7.0	10.2 (2022年第三季)	3.4	(2.3) (2021年第四季)	3.2	(9.2) (2022年第一季)	
失業率 (%)	3.9	3.9	3.9	4.0	3.8	3.5 (2022年第一季)	4.0	4.1 (2023年第一季)	5.2	5.8 (2022年第四季)	
房屋價格增長率 (%)	4.6	4.6	5.0	5.0	6.5	13.1 (2022年第一季)	3.6	0.0 (2022年第一季)	(1.5)	(21.2) (2022年第一季)	
英國											
本地生產總值增長率 (%)	3.7	4.5	5.3	2.2	5.2	19.2 (2021年第二季)	2.0	(0.1) (2023年第一季)	2.7	(2.3) (2021年第三季)	
失業率 (%)	5.3	6.1	5.8	5.3	4.8	4.2 (2023年第一季)	6.0	7.8 (2021年第四季)	8.0	9.1 (2022年第三季)	
房屋價格增長率 (%)	1.9	1.2	1.1	2.4	3.4	7.1 (2022年第四季)	(0.8)	(9.3) (2022年第一季)	0.4	(14.9) (2022年第一季)	
美國											
本地生產總值增長率 (%)	3.1	4.8	3.6	2.4	4.4	12.6 (2021年第二季)	2.0	1.0 (2023年第一季)	1.7	(4.7) (2022年第二季)	
失業率 (%)	4.6	5.9	4.8	4.3	3.8	2.8 (2023年第一季)	5.3	7.2 (2021年第四季)	8.8	10.6 (2023年第一季)	
房屋價格增長率 (%)	4.6	5.1	5.6	4.3	5.2	8.1 (2022年第二季)	3.7	2.6 (2022年第二季)	2.2	(7.9) (2022年第一季)	

附註：於境況的首兩個年度，「最差」或「最佳」結果指相關變數表現最差或最佳的季度。

除英國和美國外，境況權重與2020年12月31日所應用者一致。英國一致核心境況或然率權數已增至45%（2020年12月31日：40%），而一致下行境況則相應減至35%（2020年12月31日：40%）。美國核心境況或然率權數已增至70%（2020年12月31日：65%），而一致下行境況則相應減至20%（2020年12月31日：25%）。疫苗接種的進展，加上新冠病毒個案減少，均令管理層提升兩地市場的核心境況或然率。

管理層判斷調整

就IFRS 9而言，管理層判斷調整一般指在客戶或組合層面對預期信貸損失的短期增減，以計及最新突發事件、模型缺陷，以及管理層於審視及質詢期間應用的其他評估。

我們已於2021年3月31日應用管理層判斷，以反映模型未能監測的信貸風險變動。影響管理層判斷調整的因素隨著經濟環境而不斷演變。我們設有內部管治機制，定期監察管理層判斷調整，並在可行情況下酌情透過重新校準和設計模型（如適用），減少對此類調整的依賴。

我們需要時間進行較廣泛的模型調整，亦需要可觀察損失數據來建立模型。一旦觀察到新冠病毒疫情的較長期影響，模型將逐步重新校準。因此，我們仍然預期在可見將來會有重大的管理層判斷調整。

下表載列就估算於2021年3月31日的列賬基準預期信貸損失所作的管理層判斷調整，當中包括疫情所導致與數據及模型局限相關的調整，以及在模型開發與應用慣例中所作的調整，並列示適用於境況加權預期信貸損失數字的調整。

對2021年3月31日預期信貸損失所作的管理層判斷調整¹

	零售 十億美元	批發 十億美元	總計 十億美元
低風險交易對手（銀行、主權及政府機構）	0.1	(0.9)	(0.8)
企業貸款調整		1.0	1.0
零售貸款違責或然率調整	(0.1)		(0.1)
零售模型違責抑制調整	0.8		0.8
其他零售貸款調整	0.7		0.7
總計	1.5	—	1.5

對2020年12月31日預期信貸損失所作的管理層判斷調整¹

	零售 十億美元	批發 十億美元	總計 十億美元
低風險交易對手（銀行、主權及政府機構）	—	(0.7)	(0.7)
企業貸款調整		0.5	0.5
零售貸款違責或然率調整	(0.8)		(0.8)
零售模型違責抑制調整	1.9		1.9
其他零售貸款調整	0.4		0.4
總計	1.5	(0.2)	1.3

¹ 表內所列管理層判斷調整分別反映預期信貸損失的增幅或（減幅）。

批發貸款組合方面，管理層的判斷調整是預期信貸損失增加3,000萬美元（2020年12月31日：減少2億美元）。

於2021年3月31日，與低風險信貸有關的調整導致預期信貸損失減少9億美元（2020年12月31日：減少7億美元），主要來自高評級銀行、主權和美國政府支持的機構，其模型推算信貸因素並不全面反映有關實體的實際基本因素或新冠病毒疫情下政府支援和經濟援助計劃的影響。

於2021年3月31日，對企業貸款風險承擔的調整導致預期信貸損失增加10億美元（2020年12月31日：增加5億美元），主要反映管理層對部分主要市場高風險和弱勢行業的判斷結果，有關判斷獲得信貸專家觀點、量化分析和市場比對的支持。考慮因素包括在政府持續干預和最新形勢發展下，部分行業潛在的違責抑制。相對2020年12月31日的調整影響主要因管理層判斷而增加，原因是宏觀經濟境況進一步改善，以及高風險行業的模型推算結果與管理層預期更加脫節。

零售貸款組合方面，於2021年3月31日的管理層判斷調整為預期信貸損失增加15億美元（2020年12月31日：增加15億美元）。

零售模型違責抑制調整導致預期信貸損失增加8億美元（2020年12月31日：增加19億美元）。由於客戶紓困措施和政府支援計劃持續紓緩違責的壓力，我們在多個經濟體作出調整。鑑於宏觀經濟預測改善，期內的調整幅度降低。零售模型建基於一項假設，即隨著宏觀經濟狀況惡化，違責事件便會增加。客戶紓困措施和政府支援計劃有助穩定宏觀經濟狀況，進而抑制零售模型違責事件，因此我們會監察有關措施和計劃的持續性。

零售貸款違責或然率調整導致預期信貸損失減少1億美元（2020年12月31日：減少8億美元）。這涉及宏觀經濟變數中超出按IFRS 9模型所建立及校準以作營運的歷史觀察範圍所作的重大預測。受此影響，期內因經濟預測溫和（現處於歷史觀察範圍內，主要在英國）而降低調整的幅度。

其他零售貸款調整導致預期信貸損失增加7億美元（2020年12月31日：增加4億美元）。這應用於反映高風險客戶風險水平上升的信貸專家觀點、量化分析和市場比對（仍然參與或最近已退出客戶支援計劃者）以及所有其他數據和模型調整。

預期信貸損失估計的經濟境況敏感度分析

作為預期信貸損失管治程序的一環，管理層會透過對上述境況逐一設定100%權重，重新計算所選組合在不同境況下的預期信貸損失，以審視預期信貸損失結果對各種經濟預測的敏感度。判定信貸風險大幅提升及計量預期信貸損失結果時，已計及有關權重。

就上行及下行境況計算的預期信貸損失，不應作為可能出現的預期信貸損失結果的上限和下限。在不同經濟境況下於未來可能發生的違責所產生的影響，乃透過重新計量第一級及第二級貸款於結算日的預期信貸損失而得出。第三級貸款（已違責）於結算日的數額在相關敏感度計算中維持不變。第三級預期信貸損失僅於個別組合的違責損失率對未來經濟狀況預測變動敏感的情況下，方會對該等變動敏感。

當設定100%權重時，反映尾端風險境況的估計數字存在特別高的不確定性。

就批發信貸風險承擔而言，敏感度分析不包括就牽涉違責債務人的金融工具提撥的預期信貸損失，因為預期信貸損失的計量對債務人特定信貸因素的敏感度，較對未來經濟境況的敏感度高，因此在個別評估中區分各項宏觀經濟因素的影響並不可行。

就零售信貸風險承擔而言，敏感度分析包括涉及違責債務人的客戶貸款預期信貸損失，原因是有抵押按揭組合（包括各級貸款）的零售預期信貸損失對宏觀經濟因素的變數敏感。

集團預期信貸損失敏感度分析結果

各種境況對預期信貸損失的影響，以及管理層的判斷調整，均對經濟預測的變動（包括政府支援措施的成效）非常敏感。根據下述敏感度列表，倘於2021年3月31日僅根據核心境況、上行境況、下行境況或額外下行境況估算集團的預期信貸損失數額（不包括單獨評估的批發第三級），則該數額的增幅／（減幅）將如下表所列。

	零售 ^{1,2} 十億美元	批發 ³ 十億美元
於2021年3月31日的集團預期信貸損失總額		
列賬基準之預期信貸損失	4.1	4.0
境況		
100%一致核心境況	(0.4)	(0.8)
100%一致上行境況	(0.8)	(1.6)
100%一致下行境況	0.2	0.8
100%額外下行境況	1.1	4.8
	零售 ^{1,2} 十億美元	批發 ³ 十億美元
於2020年12月31日的集團預期信貸損失總額		
列賬基準之預期信貸損失	4.5	4.5
境況		
100%一致核心境況	(0.3)	(0.9)
100%一致上行境況	(1.0)	(2.0)
100%一致下行境況	0.3	1.0
100%額外下行境況	1.3	5.9

1 預期信貸損失敏感度不包括採用較簡易模型推算的組合。

2 預期信貸損失敏感度僅包括資產負債表內應用IFRS 9減值規定的金融工具。

3 包括按公允值計入其他全面收益之債務工具等低信貸風險金融工具；在所有境況下，該等金融工具均具有較高賬面值和較低預期信貸損失。

於2021年3月31日，集團所有境況的預期信貸損失敏感度均較2020年12月31日減少，原因是宏觀經濟預測改善。

英國經濟前景仍然存在很大的不確定性。如果對英國的一致下行及額外下行境況分別採用100%權重，批發貸款組合的預期信貸損失將分別增加3億美元和14億美元，而零售貸款組合的預期信貸損失則會分別增加2億美元和6億美元。

個人貸款

按級別分布列示個人貸款總額中之客戶貸款

	賬面總值				預期信貸損失準備			
	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	總計 百萬美元	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	總計 百萬美元
按組合列示								
第一留置權住宅按揭	342,012	11,171	3,713	356,896	(105)	(184)	(446)	(735)
- 其中：								
僅須供息（包括對銷）按揭	29,291	2,521	322	32,134	(6)	(28)	(87)	(121)
負擔能力為本之按揭（包括美國可調息按揭）	13,603	1,851	655	16,109	(13)	(10)	(4)	(27)
其他個人貸款	94,044	12,284	2,216	108,544	(583)	(2,000)	(1,041)	(3,624)
- 其他	76,323	6,924	1,559	84,806	(278)	(824)	(661)	(1,763)
- 信用卡	15,781	5,126	600	21,507	(294)	(1,158)	(364)	(1,816)
- 第二留置權住宅按揭	579	86	50	715	(4)	(9)	(10)	(23)
- 汽車融資	1,361	148	7	1,516	(7)	(9)	(6)	(22)
於2021年3月31日	436,056	23,455	5,929	465,440	(688)	(2,184)	(1,487)	(4,359)
按地區列示								
歐洲	202,553	9,600	2,450	214,603	(198)	(1,182)	(777)	(2,157)
- 其中：英國	166,910	8,262	1,723	176,895	(173)	(1,149)	(508)	(1,830)
亞洲	180,019	8,624	1,607	190,250	(178)	(420)	(281)	(879)
- 其中：香港	121,375	5,469	231	127,075	(84)	(267)	(49)	(400)
中東及北非	4,864	375	241	5,480	(45)	(93)	(146)	(284)
北美洲	41,961	3,909	1,326	47,196	(91)	(183)	(135)	(409)
拉丁美洲	6,659	947	305	7,911	(176)	(306)	(148)	(630)
於2021年3月31日	436,056	23,455	5,929	465,440	(688)	(2,184)	(1,487)	(4,359)

盈利公布 – 2021年第一季

按級別分布列示個人貸款總額中之客戶貸款 (續)

	賬面總值				預期信貸損失準備			
	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	總計 百萬美元	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	總計 百萬美元
按組合列示								
第一留置權住宅按揭	336,666	12,233	3,383	352,282	(125)	(188)	(442)	(755)
- 其中:								
僅須供息 (包括對銷) 按揭	29,143	3,074	351	32,568	(9)	(19)	(88)	(116)
負擔能力為本之按揭 (包括美國可調息按揭)	13,265	2,209	606	16,080	(11)	(11)	(5)	(27)
其他個人貸款	93,468	12,831	2,228	108,527	(702)	(2,214)	(1,060)	(3,976)
- 其他	74,174	7,288	1,489	82,951	(305)	(914)	(665)	(1,884)
- 信用卡	17,327	5,292	680	23,299	(386)	(1,281)	(380)	(2,047)
- 第二留置權住宅按揭	593	100	51	744	(3)	(9)	(10)	(22)
- 汽車融資	1,374	151	8	1,533	(8)	(10)	(5)	(23)
於2020年12月31日	430,134	25,064	5,611	460,809	(827)	(2,402)	(1,502)	(4,731)
按地區列示								
歐洲	200,120	11,032	2,511	213,663	(247)	(1,271)	(826)	(2,344)
- 其中: 英國	163,338	9,476	1,721	174,535	(223)	(1,230)	(545)	(1,998)
亞洲	178,175	7,969	1,169	187,313	(234)	(446)	(241)	(921)
- 其中: 香港	118,252	5,133	206	123,591	(102)	(237)	(48)	(387)
中東及北非	4,879	403	251	5,533	(54)	(112)	(152)	(318)
北美洲	40,387	4,613	1,378	46,378	(93)	(200)	(132)	(425)
拉丁美洲	6,573	1,047	302	7,922	(199)	(373)	(151)	(723)
於2020年12月31日	430,134	25,064	5,611	460,809	(827)	(2,402)	(1,502)	(4,731)

按已攤銷成本列示批發貸款總額中之同業及客戶貸款

	賬面總值					預期信貸損失準備				
	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承辦 信貸已減值 之金融資產 百萬美元	總計 百萬美元	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承辦 信貸已減值 之金融資產 百萬美元	總計 百萬美元
企業及商業貸款	381,031	129,852	12,785	265	523,933	(931)	(2,251)	(5,746)	(86)	(9,014)
- 農業、林業及漁業	6,443	1,002	341	1	7,787	(15)	(42)	(149)	(1)	(207)
- 採礦及採石	8,808	3,050	572	16	12,446	(31)	(88)	(157)	(12)	(288)
- 製造業	64,862	24,549	2,013	81	91,505	(147)	(337)	(932)	(38)	(1,454)
- 電力、煤氣、蒸氣及空調供應	13,359	2,131	71	—	15,561	(18)	(27)	(29)	—	(74)
- 供水、排污、廢物處理及污染防治	2,860	398	52	—	3,310	(6)	(5)	(24)	—	(35)
- 建造	9,545	4,432	740	4	14,721	(37)	(92)	(393)	(4)	(526)
- 批發及零售貿易、汽車及電單車維修	64,205	24,949	3,144	11	92,309	(159)	(297)	(2,002)	(2)	(2,460)
- 運輸及倉儲	19,039	8,778	779	11	28,607	(51)	(143)	(233)	—	(427)
- 住宿及飲食	8,560	17,216	627	1	26,404	(88)	(346)	(141)	(1)	(576)
- 出版、視聽及廣播	16,274	3,195	141	34	19,644	(32)	(71)	(32)	(4)	(139)
- 房地產	105,007	20,584	1,807	1	127,399	(168)	(264)	(686)	—	(1,118)
- 專業、科學及技術活動	16,637	6,556	586	31	23,810	(50)	(146)	(209)	(8)	(413)
- 行政及後勤服務	18,100	7,239	906	66	26,311	(58)	(157)	(295)	(16)	(526)
- 公共行政及防務、強制性社會保障	1,496	572	3	—	2,071	(1)	(6)	(1)	—	(8)
- 教育	1,435	563	29	—	2,027	(9)	(17)	(6)	—	(32)
- 健康及護理	4,211	872	267	8	5,358	(12)	(21)	(122)	—	(155)
- 藝術、娛樂及消閒	825	1,870	300	—	2,995	(8)	(71)	(77)	—	(156)
- 其他服務	10,748	1,097	406	—	12,251	(37)	(109)	(257)	—	(403)
- 家居活動	815	140	—	—	955	—	—	—	—	—
- 境外組織及機構活動	3	—	—	—	3	—	—	—	—	—
- 政府	7,386	645	1	—	8,032	(4)	(1)	(1)	—	(6)
- 資產抵押證券	413	14	—	—	427	—	(11)	—	—	(11)
非銀行之金融機構	58,535	5,347	534	1	64,417	(40)	(59)	(110)	(1)	(210)
同業貸款	82,645	1,258	—	—	83,903	(24)	(6)	—	—	(30)
於2021年3月31日	522,211	136,457	13,319	266	672,253	(995)	(2,316)	(5,856)	(87)	(9,254)
按地區										
歐洲	152,882	49,615	6,407	103	209,007	(515)	(1,248)	(1,949)	(24)	(3,736)
- 其中: 英國	101,781	40,653	4,645	54	147,133	(468)	(1,097)	(1,189)	(9)	(2,763)
亞洲	283,731	60,661	3,501	103	347,996	(236)	(408)	(2,110)	(45)	(2,799)
- 其中: 香港	156,750	42,785	1,668	44	201,247	(125)	(265)	(787)	(22)	(1,199)
中東及北非	24,017	7,500	1,903	30	33,450	(82)	(187)	(1,186)	(12)	(1,467)
北美洲	51,608	13,640	859	—	66,107	(98)	(229)	(272)	—	(599)
拉丁美洲	9,973	5,041	649	30	15,693	(64)	(244)	(339)	(6)	(653)
於2021年3月31日	522,211	136,457	13,319	266	672,253	(995)	(2,316)	(5,856)	(87)	(9,254)

按已攤銷成本列示批發貸款總額中之同業及客戶貸款（續）

	賬面總值					預期信貸損失準備				
	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承辦 信貸已減值 之金融資產 百萬美元	總計 百萬美元	第一級 百萬美元	第二級 百萬美元	第三級 百萬美元	購入或承辦 信貸已減值 之金融資產 百萬美元	總計 百萬美元
企業及商業貸款	387,563	126,287	12,961	277	527,088	(1,101)	(2,444)	(5,837)	(112)	(9,494)
- 農業、林業及漁業	6,087	1,026	331	1	7,445	(12)	(45)	(149)	(1)	(207)
- 採礦及採石	7,429	3,705	797	16	11,947	(33)	(112)	(209)	(11)	(365)
- 製造業	68,179	23,564	2,076	87	93,906	(201)	(442)	(905)	(40)	(1,588)
- 電力、煤氣、蒸氣及空調供應	14,240	1,907	53	—	16,200	(25)	(40)	(8)	—	(73)
- 供水、排污、廢物處理及污染防治	2,874	253	47	—	3,174	(8)	(7)	(22)	—	(37)
- 建造	9,368	4,455	773	4	14,600	(42)	(118)	(426)	(4)	(590)
- 批發及零售貿易、汽車及電單車維修	65,937	21,518	3,196	12	90,663	(174)	(326)	(2,029)	(3)	(2,532)
- 運輸及倉儲	19,510	9,143	769	11	29,433	(90)	(163)	(240)	—	(493)
- 住宿及飲食	10,616	14,918	536	1	26,071	(76)	(285)	(129)	(1)	(491)
- 出版、視聽及廣播	17,019	2,796	131	33	19,979	(45)	(85)	(39)	(20)	(189)
- 房地產	102,933	22,186	1,907	1	127,027	(169)	(260)	(738)	—	(1,167)
- 專業、科學及技術活動	17,162	6,379	498	33	24,072	(56)	(149)	(185)	(8)	(398)
- 行政及後勤服務	17,085	8,361	907	70	26,423	(66)	(153)	(291)	(24)	(534)
- 公共行政及防務、強制性社會保障	1,530	475	3	—	2,008	(2)	(11)	(1)	—	(14)
- 教育	1,402	691	29	—	2,122	(12)	(20)	(9)	—	(41)
- 健康及護理	4,049	1,192	261	8	5,510	(21)	(45)	(120)	—	(186)
- 藝術、娛樂及消閒	1,631	1,570	236	—	3,437	(9)	(62)	(87)	—	(158)
- 其他服務	11,380	1,320	410	—	13,110	(54)	(105)	(249)	—	(408)
- 家居活動	660	142	—	—	802	—	(1)	—	—	(1)
- 境外組織及機構活動	10	—	—	—	10	—	—	—	—	—
- 政府	7,866	671	1	—	8,538	(6)	(2)	(1)	—	(9)
- 資產抵押證券	596	15	—	—	611	—	(13)	—	—	(13)
非銀行之金融機構	52,223	11,834	523	—	64,580	(46)	(119)	(100)	—	(265)
同業貸款	79,654	2,004	—	—	81,658	(33)	(9)	—	—	(42)
於2020年12月31日	519,440	140,125	13,484	277	673,326	(1,180)	(2,572)	(5,937)	(112)	(9,801)
按地區										
歐洲	156,474	51,708	6,531	109	214,822	(589)	(1,400)	(2,097)	(51)	(4,137)
- 其中：英國	104,534	40,454	4,712	53	149,753	(536)	(1,234)	(1,320)	(33)	(3,123)
亞洲	279,985	58,159	3,443	106	341,693	(337)	(383)	(2,040)	(43)	(2,803)
- 其中：香港	156,817	39,257	1,637	45	197,756	(162)	(260)	(751)	(23)	(1,196)
中東及北非	24,753	7,893	1,952	30	34,628	(91)	(216)	(1,205)	(12)	(1,524)
北美洲	46,852	18,220	913	—	65,985	(77)	(302)	(281)	—	(660)
拉丁美洲	11,376	4,145	645	32	16,198	(86)	(271)	(314)	(6)	(677)
於2020年12月31日	519,440	140,125	13,484	277	673,326	(1,180)	(2,572)	(5,937)	(112)	(9,801)

客戶紓困計劃

為應對新冠病毒疫情爆發，世界各地政府和監管機構已為全市場計劃內的個人及批發客戶推出多項支援措施。下表呈列於2021年3月31日根據該等計劃及滙豐主要市場特定措施的個人賬項 / 批發客戶數目及相關已提取客戶貸款價值。個人貸款方面，大多數紓困措施（包括暫停還款）與現有貸款相關；而批發貸款方面，紓困措施包括暫停還款、現有信貸再融資及政府支持計劃下的新貸款。

於2021年3月31日，紓困計劃下的個人客戶貸款賬面總值為33億美元（2020年12月31日：55億美元），當中包括按揭貸款28億美元（2020年12月31日：47億美元）及其他個人貸款5億美元（2020年12月31日：9億美元）。第一季個人客戶紓困金額減少乃客戶退出紓困措施所致。紓困計劃下批發客戶貸款的賬面總值為359億美元（2020年12月31日：353億美元）。我們會繼續監察根據客戶紓困計劃授出貸款的可收回性，包括貸予小部分客戶但其後發現客戶不符合此類紓困計劃條件的貸款。截至2021年3月31日，該等貸款的持續表現仍存在不確定性。

個人貸款

2021年3月31日尚存		英國	香港	美國	其他主要市場 ^{1,2,3}	總計
全市場計劃						
按揭客戶紓困計劃之賬項數目	千項	4	—	—	2	6
按揭客戶紓困計劃之賬項之已提取貸款價值	百萬美元	891	—	—	267	1,158
其他個人貸款客戶紓困計劃之賬項數目	千項	13	—	—	23	36
其他個人貸款客戶紓困計劃之賬項之已提取貸款價值	百萬美元	117	—	—	267	384
滙豐特定措施						
按揭客戶紓困計劃之賬項數目	千項	—	2	2	1	5
按揭客戶紓困計劃之賬項之已提取貸款價值	百萬美元	2	827	749	66	1,644
其他個人貸款客戶紓困計劃之賬項數目	千項	—	—	4	7	11
其他個人貸款客戶紓困計劃之賬項之已提取貸款價值	百萬美元	—	42	54	51	147
根據全市場計劃及滙豐特定措施在主要市場提供之個人貸款總額						
按揭客戶紓困計劃之賬項數目	千項	4	2	2	3	11
按揭客戶紓困計劃之賬項之已提取貸款價值	百萬美元	893	827	749	333	2,802
其他個人貸款客戶紓困計劃之賬項數目	千項	13	—	4	30	47
其他個人貸款客戶紓困計劃之賬項之已提取貸款價值	百萬美元	117	42	54	318	531
全市場計劃及滙豐特定措施—按揭紓困計劃佔按揭總額之比例	%	0.6	0.9	4.1	0.4	0.8
全市場計劃及滙豐特定措施—其他個人貸款紓困計劃佔其他個人貸款總額之比例	%	0.6	0.1	2.7	0.6	0.5

批發貸款

2021年3月31日尚存		英國	香港	美國	其他主要市場 ¹	總計
全市場計劃						
全市場措施下之客戶數目	千項	241	3	4	5	253
全市場計劃下客戶之已提取貸款價值	百萬美元	14,412	11,036	1,294	5,513	32,255
滙豐特定措施						
滙豐特定措施下之客戶數目	千項	—	—	—	—	—
滙豐特定措施下客戶之已提取貸款價值	百萬美元	380	—	781	2,480	3,641
根據全市場計劃及滙豐特定措施在主要市場提供之批發貸款總額						
客戶數目	千項	241	3	4	5	253
已提取貸款價值	百萬美元	14,792	11,036	2,075	7,993	35,896
全市場計劃及滙豐特定措施佔批發貸款總額之比例	%	10.4	6.1	5.6	4.2	6.5

1 其他主要市場包括澳洲、加拿大、中國內地、埃及、法國、德國、印度、印尼、馬來西亞、墨西哥、新加坡、瑞士、台灣及阿聯酋。

2 在馬來西亞，個人貸款客戶可參加自動延遲還款計劃，並適用於所有合資格零售客戶。於2021年3月31日，此延遲還款計劃涉及的賬項數目為23,000項，相關已提取數額為3.61億美元。

3 於2021年3月31日，墨西哥的客戶紓困計劃下共有2,000項個人貸款賬項，相關已提取數額為5,500萬美元。

個人貸款（續）

2020年12月31日尚存		英國	香港	美國	其他主要市場 ^{1,2,3}	總計
全市場計劃						
按揭客戶紓困計劃之賬項數目	千項	6	—	—	5	11
按揭客戶紓困計劃之賬項之已提取貸款價值	百萬美元	1,412	—	—	908	2,320
其他個人貸款客戶紓困計劃之賬項數目	千項	15	—	—	28	43
其他個人貸款客戶紓困計劃之賬項之已提取貸款價值	百萬美元	140	—	—	386	526
滙豐特定措施						
按揭客戶紓困計劃之賬項數目	千項	—	3	2	3	8
按揭客戶紓困計劃之賬項之已提取貸款價值	百萬美元	7	1,124	864	360	2,355
其他個人貸款客戶紓困計劃之賬項數目	千項	—	1	6	18	25
其他個人貸款客戶紓困計劃之賬項之已提取貸款價值	百萬美元	—	75	67	182	324
根據全市場計劃及滙豐特定措施在主要市場提供之個人貸款總額						
按揭客戶紓困計劃之賬項數目	千項	6	3	2	8	19
按揭客戶紓困計劃之賬項之已提取貸款價值	百萬美元	1,419	1,124	864	1,268	4,675
其他個人貸款客戶紓困計劃之賬項數目	千項	15	1	6	46	68
其他個人貸款客戶紓困計劃之賬項之已提取貸款價值	百萬美元	140	75	67	568	850
全市場計劃及滙豐特定措施—按揭紓困計劃佔按揭總額之比例	%	0.9	1.2	4.7	1.6	1.4
全市場計劃及滙豐特定措施—其他個人貸款紓困計劃佔其他個人貸款總額之比例	%	0.7	0.2	3.1	1.1	0.8

批發貸款（續）

2020年12月31日尚存		英國	香港	美國	其他主要市場 ¹	總計
全市場計劃						
全市場措施下之客戶數目	千項	226	3	3	5	237
全市場計劃下客戶之已提取貸款價值	百萬美元	13,517	10,622	1,043	6,017	31,199
滙豐特定措施						
滙豐特定措施下之客戶數目	千項	—	—	—	—	—
滙豐特定措施下客戶之已提取貸款價值	百萬美元	349	—	924	2,869	4,142
根據全市場計劃及滙豐特定措施在主要市場提供之批發貸款總額						
客戶數目	千項	226	3	3	5	237
已提取貸款價值	百萬美元	13,866	10,622	1,967	8,886	35,341
全市場計劃及滙豐特定措施佔批發貸款總額之比例	%	9.6	5.9	5.2	4.6	6.4

1 其他主要市場包括澳洲、加拿大、中國內地、埃及、法國、德國、印度、印尼、馬來西亞、墨西哥、新加坡、瑞士、台灣及阿聯酋。

2 在馬來西亞，個人貸款客戶可參加自動延遲還款計劃，並適用於所有合資格零售客戶。於2020年12月31日，此延遲還款計劃涉及的賬項數目為26,000項，相關已提取數額為4.52億美元。

3 於2020年12月31日，墨西哥的客戶紓困計劃下共有16,000項個人貸款賬項，相關已提取數額為2.33億美元。

首次作出客戶紓困安排不會自動觸發貸款轉移至第二或第三級。然而，就還款延期所提供的資料會與其他合理和可靠的資料一併考慮。此舉構成信貸風險是否大幅增加以及信貸減值的整體評估的一部分，藉以識別期限內預期信貸損失屬適當的貸款。延長還款期限並不會自動導致貸款轉移至第二或第三級。確定信貸風險是否已經大幅增加的主要會計和信貸風險判斷，是新冠病毒疫情對客戶的經濟影響在貸款期限中是否可能屬暫時性，以及有否跡象顯示就財務困難作出寬減的情況與第三級一致。

2021年3月4日，香港金融管理局聯同「銀行業中小企貸款協調機制」宣布，再延長企業客戶「預先批核還息不還本」計劃六個月至2021年10月。

資本充足程度

資本充足程度衡量指標

	於下列日期	
	2021年 3月31日	2020年 12月31日
風險加權資產 (十億美元)		
信貸風險	687.0	691.9
交易對手信貸風險	41.4	42.8
市場風險	24.7	28.5
營運風險	93.7	94.3
風險加權資產總值	846.8	857.5
按過渡基準呈列資本 (十億美元)		
普通股權一級資本	134.5	136.1
一級資本	160.2	160.2
資本總額	183.1	184.4
按過渡基準呈列資本比率 (%)		
普通股權一級	15.9	15.9
一級比率	18.9	18.7
資本總額	21.6	21.5
按終點基準呈列資本 (十億美元)		
普通股權一級資本	134.5	136.1
一級資本	158.9	158.5
資本總額	172.8	173.2
按終點基準呈列資本比率 (%)		
普通股權一級	15.9	15.9
一級比率	18.8	18.5
資本總額	20.4	20.2
流動資金覆蓋比率		
高質素流動資產總值 (十億美元)	695.1	677.9
現金流出淨額總值 (十億美元)	487.0	487.3
流動資金覆蓋比率 (%)	142.7	139.1

隨著英國退出歐盟的過渡期屆滿，任何對歐盟規例及指令（包括技術準則）的提述應視為對根據經修訂《2018年歐洲聯盟（脫離）法令》納入英國法律下的英國版規例及 / 或指令的提述。上表呈列的資本數字及比率乃根據所實施的經修訂《資本規定規例及指引》（「資本規例2」）計算。此表按資本規例2中關於資本工具及其到期後（稱為終點）的過渡安排呈列數據。上表的終點數字已計及IFRS 9採納資本規例2中的監管過渡安排的好處，而有關內容將於下文詳述。

上表數字在適用情況下亦反映政府為紓緩新冠病毒疫情衝擊而實施的紓困措施。

我們已就IFRS 9採納資本規例2中的監管規定過渡安排，包括第473a條第四段。上表根據該等安排呈列我們的資本和比率，包括終點數字。若不應用該等安排，我們的普通股權一級比率將為15.8%。於2021年3月31日，按標準計算法對普通股權一級資本的加回額為12億美元，其中稅務影響為3億美元。

詳情請參閱預期將於2021年5月7日或前後刊發的《於2021年3月31日的第三支柱資料披露》。

資本

於2021年3月31日，我們的普通股權一級比率為15.9%，維持於2020年12月31日的水平，反映風險加權資產減少，但減幅被普通股權一級資本於季內下跌16億美元所抵銷。普通股權一級資本下跌的主要原因如下：

- 收益率上升導致按公允值計入其他全面收益的儲備減少12億美元；
- 貨幣換算差額導致資本減少11億美元；
- 對金融業公司重大投資及無形資產的扣減增加10億美元；
- IFRS 9過渡加回額減少7億美元，以及超額預期損失扣減增加3億美元；及
- 預期減少股息8億美元，減幅為2020年股息的四分之一。有關減幅將會在2021年餘下時間根據多項因素（包括監管指引）作出調整。

普通股權一級資本的減幅部分被通過利潤（扣除其他股權工具的已派股息）生成的35億美元資本所抵銷。

槓桿

槓桿比率¹

參考*	註釋	於下列日期	
		2021年 3月31日 十億美元	2020年 12月31日 十億美元
20	一級資本	158.9	158.5
21	槓桿比率風險總額	2,930.2	2,897.1
		%	%
22	槓桿比率	5.4	5.5
EU-23	就資本計量定義的過渡性安排的選擇	已全面實行	已全面實行
	英國槓桿比率風險 – 季度均值	2,559.1	2,555.5
		%	%
	英國槓桿比率 – 季度均值	6.2	6.1
	英國槓桿比率 – 季末	6.3	6.2

* 參考索引為歐洲銀行管理局範本對應項目的編號。

1 兩項槓桿比率的計算均已應用資本規例2之IFRS 9監管規定過渡安排。

2 英國槓桿比率表示集團的槓桿比率根據審慎監管局的英國槓桿架構計算，並不包括來自風險計算的合資格中央銀行結餘及英國「企業復甦貸款計劃」下的貸款。

於2021年3月31日，根據《資本規定規例》計算的槓桿比率為5.4%，較2020年12月31日的5.5%為低，主要由於槓桿風險承擔增加。

於2021年3月31日，我們在3.25%的英國最低槓桿比率規定以外，加上0.7%的額外槓桿比率緩衝及0.1%的逆周期槓桿比率緩衝。此等額外緩衝分別相當於175億美元及18億美元的資本價值。我們的資本狀況超過該等槓桿比率規定的水平。

風險加權資產

按環球業務列示之風險加權資產

	財富管理及 個人銀行 十億美元	工商金融 十億美元	環球銀行及 資本市場 十億美元	企業中心 十億美元	總計 十億美元
信貸風險	136.0	299.5	162.9	88.6	687.0
交易對手信貸風險	0.5	0.4	39.6	0.9	41.4
市場風險	1.0	0.3	20.1	3.3	24.7
營運風險	34.4	26.6	32.0	0.7	93.7
於2021年3月31日	171.9	326.8	254.6	93.5	846.8

根據主要因素按環球業務列示之風險加權資產變動

	信貸風險、交易對手信貸風險及營運風險					
	財富管理及 個人銀行 十億美元	工商金融 十億美元	環球銀行及 資本市場 十億美元	企業中心 十億美元	市場風險 十億美元	風險加權 資產總值 十億美元
於2021年1月1日之風險加權資產	171.2	326.8	242.2	88.8	28.5	857.5
資產規模	0.3	2.4	(2.8)	3.6	(2.9)	0.6
資產質素	(1.5)	(0.2)	(0.5)	(0.8)	—	(3.0)
模型更新	—	(0.1)	(0.1)	—	(1.2)	(1.4)
方法及政策	1.9	(0.7)	(2.6)	(1.1)	0.3	(2.2)
匯兌變動	(1.0)	(1.7)	(1.7)	(0.3)	—	(4.7)
風險加權資產總值變動	(0.3)	(0.3)	(7.7)	1.4	(3.8)	(10.7)
於2021年3月31日之風險加權資產	170.9	326.5	234.5	90.2	24.7	846.8

2021年第一季的風險加權資產減少107億美元，包括因貨幣換算差額而減少的47億美元。若不計及貨幣換算差額，風險加權資產則減少60億美元，其中包括下文載述的變動。

根據2020年1月1日至2021年3月31日的計算，作為轉型計劃的一部分，我們的風險加權資產累積減幅達到609億美元。此外，我們於2019年第四季因加快轉型計劃而削減了96億美元風險加權資產。

資產規模

資產規模變動導致風險加權資產增加6億美元，當中包括企業中心、工商金融業務和財富管理及個人銀行業務的風險加權資產增幅，部分被環球銀行及資本市場業務的風險加權資產減幅及市場風險的風險加權資產減少所抵銷。

企業中心的風險加權資產增加36億美元，主要來自北美洲和亞洲，由主權和貨幣市場風險承擔增加所帶動。

工商金融業務的風險加權資產增加24億美元，主要源自亞洲的企業貸款增長，但部分被歐洲貸款減少所抵銷。財富管理及個人銀行業務的風險加權資產增加3億美元，大部分來自香港的短期貸款。

環球銀行及資本市場業務的風險加權資產減少28億美元，包括信貸風險的風險加權資產，合共達到15億美元，其中大部分來自歐洲、北美洲和亞洲的管理措施，但部分被亞洲的貸款增長所抵銷。來自交易對手信貸風險的風險加權資產減少13億美元，主要是歐洲和北美洲的管理措施，以及各地區按市值計價產生的變動所導致。

市場風險的風險加權資產減少29億美元，當中包括新興市場債券組合的減低風險措施以及匯兌風險下降的影響。

資產質素

資產質素變動導致各環球業務的風險加權資產合共減少30億美元。

財富管理及個人銀行業務和企業中心的風險加權資產分別下跌15億美元和8億美元，主要來自北美洲的有利組合成分變動，大部分與主權和按揭貸款有關。

工商金融業務的風險加權資產減少2億美元，包括北美洲錄得的6億美元跌幅，主要是企業組合成分變動所致。亞洲地區的風險加權資產被部分抵銷後增加4億美元，主要是信貸質素變化所致，大部分來自香港。

環球銀行及資本市場業務的風險加權資產減少5億美元，主要原因是北美洲和亞洲的組合成分變動，但部分被香港和歐洲的信貸評級變化所抵銷。

模型更新

模型更新導致風險加權資產減少14億美元，主要與最近採用期權組合的市場風險模型有關。

方法及政策

方法及政策變動導致風險加權資產減少22億美元，絕大多數源自環球銀行及資本市場業務和工商金融業務的風險參數微調，並以歐洲和亞洲為主。房地產、資本市場財資業務及其他配置方法的變動是帶動財富管理及個人銀行業務的風險加權資產增加19億美元以及企業中心的風險加權資產減少11億美元的因素，而工商金融業務以及環球銀行及資本市場業務的風險加權資產則被進一步抵銷。

替代表現衡量指標的對賬

替代表現衡量指標的應用

我們的列賬基準業績根據IFRS編製，詳情載述於《2020年報及賬目》第278頁開始的財務報表。我們合併採用列賬及替代表現衡量指標，包括源自列賬基準業績但剔除按期比較會導致扭曲的因素。該等指標被視為替代表現衡量指標（非公認會計原則財務衡量指標）。

下文詳述對列賬基準業績所作的調整，以及其他替代表現衡量指標的計算。所有替代表現衡量指標的計算均與最接近的列賬基準表現衡量指標進行對賬。

平均普通股股東權益回報率及平均有形股本回報率

平均普通股股東權益回報率按期內母公司普通股股東應佔利潤（「列賬基準業績」）除以平均普通股股東權益（「列賬基準股東權益」）計算。列賬基準業績和列賬基準股東權益的調整不包括非控股股東權益和優先股及其他股權工具持有人應佔的數額。

平均有形股本回報率的計算方法，是就期內有效長期保險業務現值的變動和無形資產減值（除稅淨額），對列賬基準業績進行調整，除以就商譽、無形資產及有效長期保險業務現值經調整的平均列賬基準股東權益。

不計及重大項目及英國銀行徵費的平均有形股本回報率的計算方法，是以期內普通股股東應佔年化利潤（不計及有效長期保險業務現值變動、重大項目及英國銀行徵費之除稅淨額），除以平均有形股東權益（不計及本身債務的公允值、債務估值調整及其他調整）。

除股東權益回報率外，我們亦提供有形股本回報率以評估業績，該指標與我們的資本狀況息息相關。

平均普通股股東權益回報率及平均有形股本回報率

	註釋	截至下列日期止季度		
		2021年 3月31日 百萬美元	2020年 12月31日 百萬美元	2020年 3月31日 百萬美元
利潤				
母公司普通股股東應佔利潤		3,880	562	1,785
無形資產減值（除稅淨額）	1	—	(120)	—
有效長期保險業務現值增加（除稅淨額）		60	309	(254)
不計及商譽、其他無形資產減值及有效長期保險業務現值之普通股股東應佔利潤		3,940	751	1,531
重大項目（除稅淨額）、英國銀行徵費及其他調整		683		11
不計及商譽減值、有效長期保險業務現值、重大項目及英國銀行徵費之普通股股東應佔利潤		4,623		1,542
股東權益				
平均普通股股東權益		174,923	171,774	164,566
商譽、有效長期保險業務現值及其他無形資產之影響（扣除遞延稅項之淨額）		(17,523)	(17,465)	(17,484)
平均有形股本		157,400	154,309	147,082
本身債務公允值、債務估值調整及其他調整		1,641		(373)
不計及本身債務公允值、債務估值調整及其他調整之平均有形股本		159,041		146,709
比率		%	%	%
平均普通股股東權益回報率（年化）		9.0	1.3	4.4
有形股本回報率（年化）		10.2	1.9	4.2
不計及重大項目及英國銀行徵費之有形股本回報率（年化）		11.8		4.2

1 包括確認2020年間與無形資產減值相關的遞延稅項。

按環球業務列示之平均有形股本回報率

	截至2021年3月31日止季度				
	財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
除稅前利潤	1,845	1,821	1,829	284	5,779
稅項支出	(409)	(520)	(448)	166	(1,211)
除稅後利潤	1,436	1,301	1,381	450	4,568
減應佔：優先股股東、其他權益持有人、非控股股東權益	(182)	(179)	(188)	(139)	(688)
母公司普通股股東應佔利潤	1,254	1,122	1,193	311	3,880
有效長期保險業務現值增加（除稅淨額）	54	9	—	(3)	60
重大項目（除稅淨額）及英國銀行徵費	55	(16)	87	411	537
其他調整	1	(1)	—	146	146
不計及有效長期保險業務現值、重大項目及英國銀行徵費之普通股股東應佔利潤	1,364	1,114	1,280	865	4,623
不計及本身債務公允值、債務估值調整及其他調整之平均有形股東權益	29,357	39,394	42,909	47,381	159,041
不計及重大項目及英國銀行徵費之有形股本回報率（年化）（%）	18.8	11.5	12.1	7.4	11.8
	截至2020年3月31日止季度				
除稅前利潤	678	659	1,048	844	3,229
稅項支出	79	(215)	(157)	(428)	(721)
除稅後利潤	757	444	891	416	2,508
減應佔：優先股股東、其他權益持有人、非控股股東權益	(204)	(199)	(159)	(161)	(723)
母公司普通股股東應佔利潤	553	245	732	255	1,785
有效長期保險業務現值增加（除稅淨額）	(235)	(16)	—	(3)	(254)
重大項目（除稅淨額）及英國銀行徵費	12	2	(125)	(72)	(183)
其他調整	(192)	25	19	342	194
不計及有效長期保險業務現值、重大項目及英國銀行徵費之普通股股東應佔利潤	138	256	626	522	1,542
不計及本身債務公允值、債務估值調整及其他調整之平均有形股東權益	25,956	37,668	39,771	43,314	146,709
不計及重大項目及英國銀行徵費之有形股本回報率（年化）（%）	2.1	2.7	6.3	4.8	4.2

每股普通股資產淨值及有形資產淨值

每股普通股資產淨值為股東權益總額減非累積優先股及資本證券（「普通股股東權益總額」），除以不包括已購入並持作庫存用途股份之已發行普通股數目。

每股普通股有形資產淨值為不計及商譽、有效長期保險業務現值及其他無形資產（扣除遞延稅項）的普通股股東權益總額（「有形普通股股東權益」），除以不包括已購入並持作庫存用途股份之已發行基本普通股數目。

每股普通股資產淨值及有形資產淨值

	截至下列日期止季度		
	2021年 3月31日 百萬美元	2020年 12月31日 百萬美元	2020年 3月31日 百萬美元
股東權益總額	199,210	196,443	189,771
優先股及其他股權工具	(24,414)	(22,414)	(22,319)
普通股股東權益總額	174,796	174,029	167,452
商譽、有效長期保險業務現值及無形資產（扣除遞延稅項）	(17,439)	(17,606)	(17,433)
有形普通股股東權益	157,357	156,423	150,019
流通在外面值0.5美元普通股之基本數目	20,226	20,184	20,172
	美元	美元	美元
每股價值			
每股普通股資產淨值	8.64	8.62	8.30
每股普通股有形資產淨值	7.78	7.75	7.44

預期信貸損失及其他信貸減值準備佔客戶貸款總額平均值之百分比 (%)

預期信貸損失及其他信貸減值準備（「預期信貸損失」）佔客戶貸款總額平均值之百分比乃以年率計之期內經調整預期信貸損失，除以經調整客戶貸款總額平均值。

經調整數值乃就貨幣換算差額的影響調整列賬基準之預期信貸損失及客戶貸款而得出。

預期信貸損失及其他信貸減值準備佔客戶貸款總額平均值之百分比 (%)

	截至下列日期止季度		
	2021年 3月31日 百萬美元	2020年 12月31日 百萬美元	2020年 3月31日 百萬美元
預期信貸損失及其他信貸減值準備（「預期信貸損失」）	435	(1,174)	(3,026)
貨幣換算		(27)	(91)
經調整預期信貸損失	435	(1,201)	(3,117)
客戶貸款總額平均值	1,053,134	1,053,760	1,040,282
貨幣換算	(2,085)	12,534	49,283
客戶貸款總額平均值 – 按最近期資產負債表匯率	1,051,049	1,066,294	1,089,565
比率	%	%	%
預期信貸損失及其他信貸減值準備佔客戶貸款總額平均值之百分比	(0.17)	0.45	1.15

資料摘要 – 環球業務

按環球業務列示之重大項目分析如下。

列賬基準與經調整項目之對賬 – 環球業務

	註釋	截至2021年3月31日止季度				
		財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
收入						
列賬基準	1	5,693	3,349	4,215	(271)	12,986
重大項目		1	(18)	77	227	287
- 客戶賠償計劃		1	(19)	—	—	(18)
- 金融工具之公允值變動	2	—	(1)	12	228	239
- 重組架構及其他相關成本	3	—	2	65	(1)	66
經調整		5,694	3,331	4,292	(44)	13,273
預期信貸損失						
列賬基準		18	230	190	(3)	435
經調整		18	230	190	(3)	435
營業支出						
列賬基準		(3,874)	(1,759)	(2,576)	(318)	(8,527)
重大項目		68	3	29	224	324
- 客戶賠償計劃		(12)	—	—	2	(10)
- 重組架構及其他相關成本		80	3	29	222	334
經調整		(3,806)	(1,756)	(2,547)	(94)	(8,203)
應佔聯營及合資公司利潤						
列賬基準		8	1	—	876	885
經調整		8	1	—	876	885
除稅前利潤						
列賬基準		1,845	1,821	1,829	284	5,779
重大項目		69	(15)	106	451	611
- 收入		1	(18)	77	227	287
- 營業支出		68	3	29	224	324
經調整		1,914	1,806	1,935	735	6,390
客戶貸款(淨額)						
列賬基準		474,260	343,623	221,223	1,101	1,040,207
經調整		474,260	343,623	221,223	1,101	1,040,207
客戶賬項						
列賬基準		842,532	470,872	335,823	792	1,650,019
經調整		842,532	470,872	335,823	792	1,650,019

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

3 包括與集團於2020年2月最新業務狀況報告中作出的削減風險加權資產承諾相關的損失。

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列賬基準與經調整項目之對賬 – 環球業務 (續)

	註釋	截至2020年12月31日止季度				
		財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
收入	1					
列賬基準		5,320	3,146	3,299	(8)	11,757
貨幣換算		79	59	56	10	204
重大項目		(2)	1	219	(154)	64
– 客戶賠償計劃		—	(1)	—	—	(1)
– 出售、收購及於新業務之投資		1	—	—	1	2
– 金融工具之公允價值變動	2	—	1	64	(19)	46
– 重組架構及其他相關成本	3	—	1	148	(129)	20
– 重大項目之貨幣換算		(3)	—	7	(7)	(3)
經調整		5,397	3,206	3,574	(152)	12,025
預期信貸損失						
列賬基準		(310)	(874)	9	1	(1,174)
貨幣換算		(5)	(20)	(2)	—	(27)
經調整		(315)	(894)	7	1	(1,201)
營業支出						
列賬基準		(4,006)	(1,916)	(2,604)	(1,338)	(9,864)
貨幣換算		(61)	(33)	(60)	(11)	(165)
重大項目		8	155	138	473	774
– 客戶賠償計劃		(109)	—	—	2	(107)
– 商譽及其他無形資產減值		(15)	1	(1)	23	8
– 保證最低退休金福利平等化之過往服務成本		—	—	—	17	17
– 重組架構及其他相關成本		134	151	135	416	836
– 與法律及監管事宜相關之和解開支及準備		—	—	—	4	4
– 重大項目之貨幣換算		(2)	3	4	11	16
經調整		(4,059)	(1,794)	(2,526)	(876)	(9,255)
應佔聯營及合資公司利潤						
列賬基準		4	(1)	—	663	666
貨幣換算		1	1	—	11	13
經調整		5	—	—	674	679
除稅前利潤						
列賬基準		1,008	355	704	(682)	1,385
貨幣換算		14	7	(6)	10	25
重大項目		6	156	357	319	838
– 收入		(2)	1	219	(154)	64
– 營業支出		8	155	138	473	774
經調整		1,028	518	1,055	(353)	2,248
客戶貸款 (淨額)						
列賬基準		469,186	343,182	224,364	1,255	1,037,987
貨幣換算		(1,229)	(1,300)	(1,527)	(5)	(4,061)
經調整		467,957	341,882	222,837	1,250	1,033,926
客戶賬項						
列賬基準		834,759	470,428	336,983	610	1,642,780
貨幣換算		(2,172)	(1,164)	(1,847)	(4)	(5,187)
經調整		832,587	469,264	335,136	606	1,637,593

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖之公允價值變動及衍生工具的債務估值調整。

3 包括與集團於2020年2月最新業務狀況報告中作出的削減風險加權資產承諾相關的損失，以及相關的增益。

列賬基準與經調整項目之對賬 – 環球業務 (續)

	註釋	截至2020年3月31日止季度				
		財富管理及 個人銀行 百萬美元	工商金融 百萬美元	環球銀行及 資本市場 百萬美元	企業中心 百萬美元	總計 百萬美元
收入	1					
列賬基準		5,614	3,733	3,945	394	13,686
貨幣換算		151	125	145	(28)	393
重大項目		7	—	(194)	(179)	(366)
– 客戶賠償計劃		—	—	—	—	—
– 出售、收購及於新業務之投資		7	—	—	—	7
– 金融工具之公允值變動	2	—	—	(186)	(171)	(357)
– 重組架構及其他相關成本		—	—	—	(9)	(9)
– 重大項目之貨幣換算		—	—	(8)	1	(7)
經調整		5,772	3,858	3,896	187	13,713
預期信貸損失						
列賬基準		(1,108)	(1,375)	(545)	2	(3,026)
貨幣換算		(26)	(50)	(15)	—	(91)
經調整		(1,134)	(1,425)	(560)	2	(3,117)
營業支出						
列賬基準		(3,824)	(1,699)	(2,352)	23	(7,852)
貨幣換算		(130)	(63)	(127)	13	(307)
重大項目		8	2	17	149	176
– 客戶賠償計劃		1	—	—	—	1
– 重組架構及其他相關成本		7	2	14	147	170
– 與法律及監管事宜相關之和解開支及準備		—	—	2	(1)	1
– 重大項目之貨幣換算		—	—	1	3	4
經調整		(3,946)	(1,760)	(2,462)	185	(7,983)
應佔聯營及合資公司利潤						
列賬基準		(4)	—	—	425	421
貨幣換算		—	—	—	29	29
經調整		(4)	—	—	454	450
除稅前利潤 / (虧損)						
列賬基準		678	659	1,048	844	3,229
貨幣換算		(5)	12	3	14	24
重大項目		15	2	(177)	(30)	(190)
– 收入		7	—	(194)	(179)	(366)
– 營業支出		8	2	17	149	176
經調整		688	673	874	828	3,063
客戶貸款 (淨額)						
列賬基準		425,692	350,638	262,670	1,282	1,040,282
貨幣換算		28,561	19,227	13,012	88	60,888
經調整		454,253	369,865	275,682	1,370	1,101,170
客戶賬項						
列賬基準		749,294	379,842	310,977	416	1,440,529
貨幣換算		34,114	21,318	19,533	61	75,026
經調整		783,408	401,160	330,510	477	1,515,555

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

列賬基準與經調整風險加權資產之對賬

下表為列賬基準與經調整風險加權資產之對賬。

列賬基準與經調整風險加權資產之對賬

	註釋	於2021年3月31日				
		財富管理及 個人銀行 十億美元	工商金融 十億美元	環球銀行及 資本市場 十億美元	企業中心 十億美元	總計 十億美元
風險加權資產						
列賬基準		171.9	326.8	254.6	93.5	846.8
經調整	1	171.9	326.8	254.6	93.5	846.8
於2020年12月31日						
風險加權資產						
列賬基準		172.8	327.7	265.1	91.9	857.5
貨幣換算		(1.0)	(1.7)	(1.7)	(0.3)	(4.7)
經調整	1	171.8	326.0	263.4	91.6	852.8
於2020年3月31日						
風險加權資產						
列賬基準		161.1	326.6	285.4	84.0	857.1
貨幣換算		6.7	18.0	9.9	1.2	35.8
經調整	1	167.8	344.6	295.3	85.2	892.9

1 經調整風險加權資產乃使用就貨幣換算差額及重大項目的影響作出調整的列賬基準風險加權資產計算。

資料摘要 – 地區

按地區呈列之重大項目分析如下。

列賬基準與經調整業績之對賬 – 地區

	註釋	截至2021年3月31日止季度					
		歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	總計 百萬美元
收入	1						
列賬基準	2	5,052	6,774	632	1,549	712	12,986
重大項目	2	235	(24)	—	—	6	287
– 客戶賠償計劃		(18)	—	—	—	—	(18)
– 金融工具之公允值變動	3	236	2	—	—	1	239
– 重組架構及其他相關成本	2,4	17	(26)	—	—	5	66
經調整	2	5,287	6,750	632	1,549	718	13,273
預期信貸損失							
列賬基準		337	(32)	55	104	(29)	435
經調整		337	(32)	55	104	(29)	435
營業支出							
列賬基準	2	(4,527)	(3,694)	(388)	(1,169)	(482)	(8,527)
重大項目	2	277	59	11	38	9	324
– 客戶賠償計劃		(10)	—	—	—	—	(10)
– 重組架構及其他相關成本	2	287	59	11	38	9	334
經調整	2	(4,250)	(3,635)	(377)	(1,131)	(473)	(8,203)
應佔聯營及合資公司利潤							
列賬基準		135	710	38	—	2	885
經調整		135	710	38	—	2	885
除稅前利潤							
列賬基準		997	3,758	337	484	203	5,779
重大項目		512	35	11	38	15	611
– 收入	2	235	(24)	—	—	6	287
– 營業支出	2	277	59	11	38	9	324
經調整		1,509	3,793	348	522	218	6,390
客戶貸款（淨額）							
列賬基準		405,493	478,477	28,176	108,751	19,310	1,040,207
經調整		405,493	478,477	28,176	108,751	19,310	1,040,207
客戶賬項							
列賬基準		643,162	756,498	41,916	182,576	25,867	1,650,019
經調整		643,162	756,498	41,916	182,576	25,867	1,650,019

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 由於存在集團旗下公司之間的交易，有關金額並非各地區相加的總和。

3 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

4 包括與集團於2020年2月最新業務狀況報告中作出的削減風險加權資產承諾相關的損失。

列賬基準與經調整業績之對賬 – 地區 (續)

	註釋	截至2020年12月31日止季度					
		歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	總計 百萬美元
收入	1						
列賬基準	2	4,954	6,018	626	1,488	697	11,757
貨幣換算	2	171	40	5	12	(12)	204
重大項目	2	(108)	—	—	(14)	6	64
- 客戶賠償計劃		(1)	—	—	—	—	(1)
- 出售、收購及於新業務之投資		—	—	—	2	—	2
- 金融工具之公允值變動	3	10	31	1	(1)	5	46
- 重組架構及其他相關成本	2,4	(111)	(32)	—	(13)	—	20
- 重大項目之貨幣換算	2	(6)	1	(1)	(2)	1	(3)
經調整	2	5,017	6,058	631	1,486	691	12,025
預期信貸損失							
列賬基準		(513)	(322)	(37)	(27)	(275)	(1,174)
貨幣換算		(27)	1	(1)	—	—	(27)
經調整		(540)	(321)	(38)	(27)	(275)	(1,201)
營業支出							
列賬基準	2	(5,715)	(3,889)	(394)	(1,309)	(583)	(9,864)
貨幣換算	2	(149)	(32)	(2)	(7)	13	(165)
重大項目	2	667	124	19	85	59	774
- 客戶賠償計劃		(107)	—	—	—	—	(107)
- 商譽及其他無形資產減值		3	—	4	1	—	8
- 保證最低退休金福利平等化之過往服務成本		17	—	—	—	—	17
- 重組架構及其他相關成本	2	731	123	14	83	61	836
- 與法律及監管事宜相關之和解開支及準備		4	—	—	—	—	4
- 重大項目之貨幣換算	2	19	1	1	1	(2)	16
經調整	2	(5,197)	(3,797)	(377)	(1,231)	(511)	(9,255)
應佔聯營及合資公司利潤							
列賬基準		45	469	150	—	2	666
貨幣換算		2	11	—	—	—	13
經調整		47	480	150	—	2	679
除稅前利潤 / (虧損)							
列賬基準		(1,229)	2,276	345	152	(159)	1,385
貨幣換算		(3)	20	2	5	1	25
重大項目		559	124	19	71	65	838
- 收入	2	(108)	—	—	(14)	6	64
- 營業支出	2	667	124	19	85	59	774
經調整		(673)	2,420	366	228	(93)	2,248
客戶貸款 (淨額)							
列賬基準		408,495	473,165	28,700	107,969	19,658	1,037,987
貨幣換算		(754)	(2,973)	(319)	663	(678)	(4,061)
經調整		407,741	470,192	28,381	108,632	18,980	1,033,926
客戶賬項							
列賬基準		629,647	762,406	41,221	182,028	27,478	1,642,780
貨幣換算		—	(4,559)	(387)	781	(1,022)	(5,187)
經調整		629,647	757,847	40,834	182,809	26,456	1,637,593

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

2 由於存在集團旗下公司之間的交易，有關金額並非各地區相加的總和。

3 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

4 包括與集團於2020年2月最新業務狀況報告中作出的削減風險加權資產承諾相關的損失，以及相關的增益。

盈利公布 – 2021年第一季

列賬基準與經調整業績之對賬 – 地區 (續)

	註釋	截至2020年3月31日止季度					
		歐洲 百萬美元	亞洲 百萬美元	中東及北非 百萬美元	北美洲 百萬美元	拉丁美洲 百萬美元	總計 百萬美元
收入	1						
列賬基準	2	4,420	7,559	690	1,704	863	13,686
貨幣換算	2	342	137	(15)	26	(70)	393
重大項目		(236)	(100)	(1)	(15)	(14)	(366)
– 出售、收購及於新業務之投資		—	—	—	7	—	7
– 金融工具之公允值變動	3	(229)	(98)	(1)	(13)	(16)	(357)
– 重組架構及其他相關成本		—	—	—	(9)	—	(9)
– 重大項目之貨幣換算		(7)	(2)	—	—	2	(7)
經調整	2	4,526	7,596	674	1,715	779	13,713
預期信貸損失							
列賬基準		(868)	(1,000)	(333)	(508)	(317)	(3,026)
貨幣換算		(69)	(38)	1	(7)	22	(91)
經調整		(937)	(1,038)	(332)	(515)	(295)	(3,117)
營業支出							
列賬基準	2	(3,962)	(3,284)	(369)	(1,307)	(480)	(7,852)
貨幣換算	2	(290)	(73)	8	(15)	36	(307)
重大項目		58	1	—	117	—	176
– 客戶賠償計劃		1	—	—	—	—	1
– 重組架構及其他相關成本		53	1	—	116	—	170
– 與法律及監管事宜相關之和解開支及準備		1	—	—	—	—	1
– 重大項目之貨幣換算		3	—	—	1	—	4
經調整	2	(4,194)	(3,356)	(361)	(1,205)	(444)	(7,983)
應佔聯營及合資公司利潤							
列賬基準		(101)	465	56	—	1	421
貨幣換算		(7)	36	—	—	—	29
經調整		(108)	501	56	—	1	450
除稅前利潤 / (虧損)							
列賬基準		(511)	3,740	44	(111)	67	3,229
貨幣換算		(24)	62	(6)	4	(12)	24
重大項目		(178)	(99)	(1)	102	(14)	(190)
– 收入		(236)	(100)	(1)	(15)	(14)	(366)
– 營業支出		58	1	—	117	—	176
經調整		(713)	3,703	37	(5)	41	3,063
客戶貸款 (淨額)							
列賬基準		386,221	481,512	29,651	122,858	20,040	1,040,282
貨幣換算		38,303	14,924	(528)	5,998	2,191	60,888
經調整		424,524	496,436	29,123	128,856	22,231	1,101,170
客戶賬項							
列賬基準		531,992	690,917	40,553	153,893	23,174	1,440,529
貨幣換算		53,333	14,485	(805)	6,167	1,846	75,026
經調整		585,325	705,402	39,748	160,060	25,020	1,515,555

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。

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3 包括不合資格對沖之公允值變動及衍生工具的債務估值調整。

優先股股息

A系列英鎊優先股的季度股息為每股0.01英鎊，分別於2021年3月15日、6月15日、9月15日及12月15日就截至當日止季度派發予持有人，有關宣派乃由滙豐控股有限公司董事會全權酌情決定。據此，滙豐控股有限公司董事會已批准季度股息將於2021年6月15日派發予2021年5月31日登記在冊的持有人。

代表

滙豐控股有限公司

集團公司秘書長及管治總監

戴愛蘭 謹啟

於本公告發布之日，滙豐控股有限公司董事會成員包括：杜嘉祺*、史美倫†、卡斯特†、傅偉思†、古肇華†、利蘊蓮†、麥浩智†、苗凱婷†、梅愛苓†、聶德偉†、祈耀年、邵偉信、戴國良†及梅爾莫†。

* 集團非執行主席

† 獨立非執行董事

投資者關係 / 傳媒關係聯絡資料

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詞彙及簡稱

2021年第一季	2021年第一季
2020年第一季	2020年第一季
2020年第四季	2020年第四季
付息資產平均值	付息資產平均值
交通銀行	全名交通銀行股份有限公司，中國規模最大的銀行之一
基點	一個基點等於百分之一個百分點
信貸及貸款	信貸及貸款業務
普通股權一級	普通股權一級
工商金融	工商金融業務，為滙豐一項環球業務
主要經營決策者	主要經營決策者
企業中心	企業中心的賬項包括中央財資業務、既有業務、於聯營及合資公司之權益、統籌管理成本，以及英國銀行徵費
資本規例2	經修訂之《資本規定規例及指引》（已採用）
逾期日數	逾期日數
債務估值調整	債務估值調整
歐洲銀行管理局	歐洲銀行管理局
預期信貸損失	預期信貸損失。在收益表中，預期信貸損失列賬為預期信貸損失及其他信貸減值準備變動。在資產負債表中，預期信貸損失列賬為僅已應用IFRS 9減值規定的金融工具之準備
每股盈利	每股盈利
環境、社會及管治	環境、社會及管治
等同全職僱員	等同全職僱員
按公允值計入其他全面收益	按公允值計入其他全面收益
環球銀行及資本市場	環球銀行及資本市場業務，為滙豐一項環球業務
集團行政委員會	集團行政委員會
環球資金管理	環球資金管理業務
集團	滙豐控股連同其附屬業務
環球貿易及融資	環球貿易及融資業務
香港	中華人民共和國香港特別行政區
滙豐	滙豐控股連同其附屬業務
英國滙豐銀行	全名HSBC Bank plc（英國滙豐銀行有限公司），亦稱為非分隔運作銀行
滙豐控股	全名HSBC Holdings plc（滙豐控股有限公司），滙豐的母公司
HSBC UK	HSBC UK Bank plc，亦稱為分隔運作銀行
IAS	《國際會計準則》
銀行同業拆息	銀行同業拆息
IFRS	《國際財務報告準則》
內部評級基準	內部評級基準
合資公司	合資公司
流動資金覆蓋比率	流動資金覆蓋比率
違責損失率	違責損失率
中國內地	中華人民共和國（不包括香港及澳門）
中東及北非	中東及北非
資本市場及證券服務	資本市場及證券服務業務
營業收益淨額	未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入
淨利息收益率	淨利息收益率
購入或承辦信貸已減值之金融資產	購入或承辦信貸已減值之金融資產
審慎監管局	英國審慎監管局
PVIF	有效保險業務現值
收入	未扣除預期信貸損失之營業收益淨額
股東權益回報	平均普通股股東權益回報率
有形股本回報率	平均有形股本回報率
風險加權資產	風險加權資產
沙地英國銀行	沙地英國銀行
服務公司集團	因應英國的分隔運作方案而另行成立的一組服務公司
財富管理及個人銀行	財富管理及個人銀行業務，為滙豐一項環球業務
百萬美元 / 十億美元 / 萬億美元	百萬美元 / 十億美元 / 萬億美元。我們以美元列賬

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註冊編號 617987

HSBC HOLDINGS PLC

Data Pack

1Q 2021

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 2020*. The financial information does not constitute financial statements prepared in accordance with International Financial Reporting Standards ('IFRSs'), is not complete and should be read in conjunction with the *Annual Report and Accounts 2020*, the *Earnings Release 1Q21*, and other reports and financial information published by HSBC.

Unless stated otherwise, all information is on a reported basis. Where disclosed, adjusted performance information is computed by adjusting reported results for the effects of foreign currency translation differences and significant items, which both distort period-on-period comparisons. We consider adjusted performance provides useful information for investors by aligning internal and external reporting, identifying and quantifying items management believes to be significant, and providing insight into how management assesses period-on-period performance. Definitions and calculations of other alternative performance measures are included in our 'Reconciliation of alternative performance measures' on page 103 of our *Annual Report and Accounts 2020*. All alternative performance measures are reconciled to the closest reported financial measure.

'Significant items' refers collectively to the items that management and investors would ordinarily identify and consider separately to improve the understanding of the underlying trends in the business.

The quarterly comparatives are translated at average 1Q21 exchange rates for the income statement or at the prevailing rates of exchange on 31 March 2021 for the balance sheet. The yearly comparatives are translated at average FY20 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2020 for the balance sheet.

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HSBC

HSBC Holdings plc consolidated

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	6,514	6,619	6,450	6,897	7,612	27,578
Net fee income	3,463	2,967	2,981	2,803	3,123	11,874
Other operating income	3,009	2,171	2,496	3,359	2,951	10,977
Net operating income before change in expected credit losses and other credit impairment charges¹	12,986	11,757	11,927	13,059	13,686	50,429
Change in expected credit losses and other credit impairment charges	435	(1,174)	(785)	(3,832)	(3,026)	(8,817)
Total operating expenses ¹	(8,527)	(9,864)	(8,041)	(8,675)	(7,852)	(34,432)
<i>of which: staff expenses</i>	<i>(4,921)</i>	<i>(5,079)</i>	<i>(4,483)</i>	<i>(4,206)</i>	<i>(4,308)</i>	<i>(18,076)</i>
Share of profit in associates and joint ventures	885	666	(27)	537	421	1,597
Profit/(loss) before tax	5,779	1,385	3,074	1,089	3,229	8,777
Tax expense	(1,211)	(450)	(1,035)	(472)	(721)	(2,678)
Profit/(loss) after tax	4,568	935	2,039	617	2,508	6,099
Profit/(loss) attributable to:						
- ordinary shareholders of the parent company ("PAOS")	3,880	562	1,359	192	1,785	3,898
- preference shareholders of the parent company	7	23	22	23	22	90
- other equity holders of the parent company	454	175	449	176	441	1,241
- non-controlling interests	227	175	209	226	260	870
(Increase)/decrease in present value of in-force insurance business ("PVIF") (net of tax)	60	309	(252)	(56)	(254)	(253)
Impairment of goodwill and other intangible assets (net of tax)	—	(120)	2	1,154	—	1,036
PAOS net of PVIF and goodwill impairment	3,940	751	1,109	1,290	1,531	4,681
Reported significant items - Totals (\$m)						
Revenue	(287)	(67)	(138)	(91)	359	63
ECL	—	—	—	—	—	—
Operating expenses	(324)	(758)	(630)	(1,413)	(172)	(2,973)
Share of profit in associates and joint ventures	—	—	(462)	—	—	(462)
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges¹	13,273	12,025	12,453	13,838	13,713	50,366
<i>of which: net interest income</i>	<i>6,496</i>	<i>6,718</i>	<i>6,691</i>	<i>7,204</i>	<i>7,817</i>	<i>27,599</i>
<i>of which: net fee income</i>	<i>3,463</i>	<i>3,000</i>	<i>3,049</i>	<i>2,931</i>	<i>3,226</i>	<i>11,874</i>
Change in expected credit losses and other credit impairment charges	435	(1,201)	(819)	(4,134)	(3,117)	(8,817)
Total operating expenses ¹	(8,203)	(9,255)	(7,663)	(7,689)	(7,983)	(31,459)
Share of profit in associates and joint ventures	885	679	458	596	450	2,059
Profit/(loss) before tax	6,390	2,248	4,429	2,611	3,063	12,149

HSBC

HSBC Holdings plc consolidated

	Quarter ended					Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Earnings metrics							
Return on average equity (annualised)	9.0 %	1.3 %	3.2 %	0.5 %	4.4 %	2.3 %	
Return on average tangible equity (annualised)	10.2 %	1.9 %	2.9 %	3.5 %	4.2 %	3.1 %	
Earnings per share (\$)	0.19	0.03	0.07	0.01	0.09	0.19	
Adjusted ECL / average gross loans (annualised)	(0.17)%	0.45 %	0.30 %	1.51 %	1.15 %	0.81 %	
Dividends							
Dividends per share - declared in respect of the period (\$)	—	0.15	—	—	—	0.15	
Dividends paid during the period, net of scrip (\$m)	—	—	—	—	—	—	
Value of scrip issued during period (\$m)	—	—	—	—	—	—	
Revenue significant items (\$m)							
Customer redress programmes	18	1	(48)	26	—	(21)	
Disposals, acquisitions and investment in new businesses	—	(2)	—	(1)	(7)	(10)	
Fair value movements on financial instruments	(239)	(46)	11	(58)	357	264	
Restructuring and other related costs	(66)	(20)	(101)	(58)	9	(170)	
Cost significant items (\$m)							
Costs of structural reform	—	—	—	—	—	—	
Customer redress programmes	10	107	(3)	(49)	(1)	54	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	
Impairment of goodwill and other intangibles	—	(8)	(57)	(1,025)	—	(1,090)	
Past service costs of guaranteed minimum pension benefits equalisation	—	(17)	—	—	—	(17)	
Restructuring and other related costs	(334)	(836)	(567)	(335)	(170)	(1,908)	
Settlements and provisions in connection with legal and regulatory matters	—	(4)	(3)	(4)	(1)	(12)	
Share of profit in associates and joint ventures significant items (\$m)							
Impairment of goodwill	—	—	(462)	—	—	(462)	
Reconciling items - Currency translation on reported items- Totals (\$m)							
Revenue		204	382	679	393		
ECL		(27)	(34)	(302)	(91)		
Operating expenses		(165)	(268)	(536)	(307)		
Share of profit in associates and joint ventures		13	23	59	29		
Currency translation on revenue significant items		3	(6)	(9)	7		
Currency translation on operating expense significant items		(16)	(16)	(109)	(4)		
Currency translation on share of profit in associates and joint ventures significant items		—	—	—	—		

1 The difference between the consolidated group result and the sum of geographical regions is attributable to inter-segment eliminations and goodwill impairment recognised on the Global Banking and Markets cash-generating unit, which is monitored on a global basis.

HSBC

HSBC Holdings plc consolidated

	Balance sheet date				Balance sheet date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Assets - reported (\$m)						
Cash and balances at central banks	384,448	304,481	285,508	249,673	187,386	304,481
Items in the course of collection from other banks	5,162	4,094	6,165	6,289	4,649	4,094
Hong Kong Government certificates of indebtedness	41,020	40,420	40,086	39,519	38,704	40,420
Trading assets	249,031	231,990	222,355	208,964	215,634	231,990
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	46,829	45,553	44,253	41,785	40,650	45,553
Derivatives	241,048	307,726	294,678	313,781	371,283	307,726
Loans and advances to banks	83,873	81,616	83,854	77,015	84,547	81,616
Loans and advances to customers (net)	1,040,207	1,037,987	1,041,340	1,018,681	1,040,282	1,037,987
Reverse repurchase agreements – non-trading	190,260	230,628	221,179	226,345	222,774	230,628
Financial investments	451,207	490,693	475,302	494,109	446,668	490,693
Prepayments, accrued income and other assets	172,708	156,412	191,040	197,425	216,224	156,412
Current tax assets	568	954	734	821	740	954
Interests in associates and joint ventures	27,543	26,684	25,087	24,800	24,547	26,684
Goodwill and intangible assets	20,275	20,443	20,162	19,438	20,146	20,443
Deferred tax assets	4,450	4,483	4,192	4,153	3,576	4,483
Total assets	2,958,629	2,984,164	2,955,935	2,922,798	2,917,810	2,984,164
Liabilities - reported (\$m)						
Hong Kong currency notes in circulation	41,020	40,420	40,086	39,519	38,704	40,420
Deposits by banks	86,743	82,080	91,739	82,715	75,504	82,080
Customer accounts	1,650,019	1,642,780	1,568,714	1,532,380	1,440,529	1,642,780
Repurchase agreements - non-trading	107,896	111,901	118,844	112,799	150,243	111,901
Items in the course of transmission to other banks	6,540	4,343	14,389	6,296	4,710	4,343
Trading liabilities	85,755	75,266	80,338	79,612	74,410	75,266
Financial liabilities designated at fair value	151,673	157,439	156,459	156,608	155,184	157,439
Derivatives	229,599	303,001	285,239	303,059	356,616	303,001
Debt securities in issue	96,039	95,492	102,406	110,114	99,410	95,492
Accruals, deferred income and other liabilities	159,246	128,624	163,912	173,181	196,244	128,624
Current tax liabilities	681	690	1,274	1,141	914	690
Liabilities under insurance contracts	107,910	107,191	102,708	98,832	94,979	107,191
Provisions	3,168	3,678	3,297	3,209	3,190	3,678
Deferred tax liabilities	3,807	4,313	4,490	4,491	5,262	4,313
Subordinated liabilities	20,817	21,951	21,779	23,621	23,640	21,951
Total liabilities	2,750,913	2,779,169	2,755,674	2,727,577	2,719,539	2,779,169

HSBC

HSBC Holdings plc consolidated

Equity - reported (\$m)

Called up share capital	10,375	10,347	10,346	10,346	10,345	10,347
Share premium account	14,588	14,277	14,274	14,268	14,263	14,277
Other equity instruments	24,414	22,414	20,914	20,914	20,914	22,414
Other reserves	6,016	8,833	3,622	(301)	(2,250)	8,833
Retained earnings	143,817	140,572	142,748	141,809	146,499	140,572
Total shareholders' equity	199,210	196,443	191,904	187,036	189,771	196,443
Non-controlling interests	8,506	8,552	8,357	8,185	8,500	8,552
Total equity	207,716	204,995	200,261	195,221	198,271	204,995
Total liabilities and equity	2,958,629	2,984,164	2,955,935	2,922,798	2,917,810	2,984,164

Other balance sheet data - reported (\$m)

Loans and advances to customers (gross)	1,053,790	1,052,478	1,055,043	1,031,908	1,050,667	1,052,478
Risk-weighted assets ¹	846,835	857,520	857,024	854,552	857,078	857,520
Total shareholders' equity	199,210	196,443	191,904	187,036	189,771	196,443
AT1 capital	(24,414)	(22,414)	(20,914)	(20,914)	(20,914)	(22,414)
Preference shares	—	—	(1,405)	(1,405)	(1,405)	—
Perpetual capital securities	—	—	—	—	—	—
Ordinary shareholders' equity ("NAV")	174,796	174,029	169,585	164,717	167,452	174,029
Goodwill, PVIF and other intangibles (net of deferred tax)	(17,439)	(17,606)	(17,325)	(16,838)	(17,433)	(17,606)
Tangible equity ("TNAV")	157,357	156,423	152,260	147,879	150,019	156,423

	Year to date					Year ended
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Average TNAV	157,400	150,101	148,700	148,015	147,082	150,101
Fair value of own debt, DVA and other adjustments	1,641	422	(260)	(852)	(373)	422
Average TNAV excluding fair value of own debt, DVA and other adjustments (RoTE TNAV)	159,041	150,523	148,440	147,163	146,709	150,523

HSBC

HSBC Holdings plc consolidated

	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Adjusted balance sheet data - at most recent balance sheet FX rates (\$m)						
Loans and advances to customers (net)	1,040,207	1,033,926	1,070,143	1,070,799	1,101,170	1,037,987
Customer accounts	1,650,019	1,637,593	1,609,317	1,605,317	1,515,555	1,642,780
Risk-weighted assets ¹	846,835	852,836	873,338	885,848	892,929	857,520
Regulatory capital - Transitional basis (\$m)						
Common equity tier 1 capital	134,481	136,050	133,383	128,446	125,218	136,050
Additional tier 1 capital	25,715	24,123	24,027	24,031	24,026	24,123
Tier 2 capital	22,921	24,250	24,424	24,765	24,713	24,250
Total regulatory capital	183,117	184,423	181,834	177,242	173,957	184,423
Regulatory capital - end-point basis (\$m)						
Common equity tier 1 capital	134,481	136,050	133,383	128,446	125,218	136,050
Additional tier 1 capital	24,409	22,411	20,910	20,914	20,909	22,411
Tier 2 capital	13,870	14,743	14,861	15,021	15,001	14,743
Total regulatory capital	172,760	173,204	169,154	164,381	161,128	173,204
Capital ratios - transitional basis						
Common equity tier 1 ratio	15.9 %	15.9 %	15.6 %	15.0 %	14.6 %	15.9 %
Tier 1 ratio	18.9 %	18.7 %	18.4 %	17.8 %	17.4 %	18.7 %
Total capital ratio	21.6 %	21.5 %	21.2 %	20.7 %	20.3 %	21.5 %
Capital ratios - end-point basis						
Common equity tier 1 ratio	15.9 %	15.9 %	15.6 %	15.0 %	14.6 %	15.9 %
Tier 1 ratio	18.8 %	18.5 %	18.0 %	17.5 %	17.0 %	18.5 %
Total capital ratio	20.4 %	20.2 %	19.7 %	19.2 %	18.8 %	20.2 %
Leverage exposures (\$m)	2,930,186	2,897,113	2,857,360	2,801,386	2,782,705	2,897,113
Leverage Ratio	5.4 %	5.5 %	5.4 %	5.3 %	5.3 %	5.5 %

HSBC

HSBC Holdings plc consolidated

Balance sheet metrics

NAV / share (\$) at the end of the period	\$	8.64	\$	8.62	\$	8.41	\$	8.17	\$	8.30	\$	8.62
TNAV / share (\$) at the end of the period	\$	7.78	\$	7.75	\$	7.55	\$	7.34	\$	7.44	\$	7.75

Ordinary \$0.50 shares

Basic number of ordinary shares in issue (m)		20,226		20,184		20,173		20,162		20,172		20,184
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	Quarter ended				Year ended	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Ordinary shares issued during the period (m)	56	1	1	1	52	55
of which scrip	—	—	—	—	—	—
Shares bought back during the period (m)	—	—	—	—	—	—
Other movements in basic number of ordinary shares during the period	(14)	10	10	(11)	(86)	(77)
Average basic number of ordinary shares outstanding during the period (m)	20,191	20,179	20,166	20,190	20,161	20,169

Balance sheet data - significant items- Totals (\$m)

Risk-weighted assets - disposals	—	—	—	—	—	—
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Balance sheet data - currency translation on reported items- Totals (\$m)

Loans and advances to customers (net)		(4,061)	28,803	52,118	60,888	
Customer accounts		(5,187)	40,603	72,937	75,026	
Risk-weighted assets ¹		(4,684)	16,314	31,296	35,851	

¹ Risk-weighted assets figures presented in the data pack are calculated using the regulatory transitional arrangements for IFRS 9 in article 473a of the Capital Requirements Regulation.

HSBC

HSBC Holdings plc

Net Interest Margin

	Quarter to date					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Average balances during period (\$m)						
Short-term funds and loans and advances to banks	391,270	348,680	332,291	286,614	224,505	298,255
Loans and advances to customers	1,062,715	1,051,692	1,051,522	1,047,307	1,036,554	1,046,795
Reverse repurchase agreements – non-trading	211,034	225,791	217,516	211,848	232,455	221,901
Financial investments	458,435	470,099	481,113	467,079	435,609	463,542
Other interest-earning assets	55,464	62,741	59,012	65,330	62,579	62,407
Total interest-earning assets	2,178,918	2,159,003	2,141,454	2,078,178	1,991,702	2,092,900
Interest income during period (\$m)						
Short-term funds and loans and advances to banks	240	247	257	277	483	1,264
Loans and advances to customers	6,489	6,663	6,750	7,444	8,534	29,391
Reverse repurchase agreements – non-trading	262	271	256	384	908	1,819
Financial investments	1,715	1,797	1,895	2,048	2,403	8,143
Other interest-earning assets	279	323	297	219	300	1,139
Total	8,985	9,301	9,455	10,372	12,628	41,756
Average balances during period (\$m)						
Deposits by banks	72,767	73,622	64,908	66,641	56,890	65,536
Customer accounts	1,343,405	1,318,889	1,289,726	1,228,367	1,178,914	1,254,249
Repurchase agreements – non-trading	108,466	107,666	115,148	122,228	156,767	125,376
Debt securities in issue – non-trading	203,552	210,501	221,507	224,735	221,774	219,610
Other interest-bearing liabilities	69,221	74,224	76,861	80,124	74,389	76,395
Total interest-bearing liabilities	1,797,411	1,784,902	1,768,150	1,722,095	1,688,734	1,741,166
Non-interest bearing current accounts	305,390	294,420	272,658	266,841	237,514	267,944
Interest expense during period (\$m)						
Deposits by banks	51	57	47	92	134	330
Customer accounts	1,015	1,116	1,292	1,670	2,400	6,478
Repurchase agreements – non-trading	85	106	103	130	624	963
Debt securities in issue – non-trading	953	1,043	1,182	1,257	1,462	4,944
Other interest-bearing liabilities	367	360	381	326	396	1,463
Total	2,471	2,682	3,005	3,475	5,016	14,178
Net interest margin (%)	1.21 %	1.22 %	1.20 %	1.33 %	1.54 %	1.32 %

HSBC
Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	3,505	3,550	3,478	3,689	4,368	15,085
Net fee income	1,628	1,326	1,391	1,224	1,467	5,408
Other operating income/(expense)	560	444	540	743	(221)	1,506
Net operating income before change in expected credit losses and other credit impairment charges	5,693	5,320	5,409	5,656	5,614	21,999
Change in expected credit losses and other credit impairment charges	18	(310)	(343)	(1,094)	(1,108)	(2,855)
Total operating expenses	(3,874)	(4,006)	(3,871)	(3,745)	(3,824)	(15,446)
<i>of which: staff expenses</i>	<i>(1,576)</i>	<i>(1,588)</i>	<i>(1,438)</i>	<i>(1,322)</i>	<i>(1,453)</i>	<i>(5,801)</i>
Share of profit in associates and joint ventures	8	4	10	(4)	(4)	6
Profit/(loss) before tax	1,845	1,008	1,205	813	678	3,704
Reported Significant items - Totals (\$m)						
Revenue	(1)	(1)	(32)	26	(7)	(14)
ECL	—	—	—	—	—	—
Operating expenses	(68)	(10)	(189)	(215)	(8)	(422)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	5,694	5,397	5,599	5,902	5,772	22,013
<i>of which: net interest income</i>	<i>3,506</i>	<i>3,602</i>	<i>3,614</i>	<i>3,839</i>	<i>4,478</i>	<i>15,090</i>
<i>of which: net fee income</i>	<i>1,629</i>	<i>1,341</i>	<i>1,419</i>	<i>1,276</i>	<i>1,507</i>	<i>5,408</i>
Change in expected credit losses and other credit impairment charges	18	(315)	(366)	(1,184)	(1,134)	(2,855)
Total operating expenses	(3,806)	(4,059)	(3,799)	(3,735)	(3,946)	(15,024)
Share of profit in associates and joint ventures	8	5	10	(4)	(4)	6
Profit/(loss) before tax	1,914	1,028	1,444	979	688	4,140
Earnings metrics - adjusted						
Return on average tangible equity (annualised, YTD) ¹	18.8 %	9.1 %	7.6 %	6.0 %	2.1 %	9.1 %
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	478,784	474,088	464,193	434,000	429,462	474,088
Loans and advances to customers (net)	474,260	469,186	459,516	429,487	425,692	469,186
Total external assets	880,152	881,918	851,093	814,719	760,446	881,918
Customer accounts	842,532	834,759	793,612	775,870	749,294	834,759
Risk-weighted assets	171,945	172,787	173,160	161,744	161,095	172,787
Adjusted balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	474,260	467,957	474,254	455,026	454,253	469,186
Customer accounts	842,532	832,587	811,981	808,332	783,408	834,759
Risk-weighted assets	171,945	171,779	176,432	167,836	167,778	172,787

HSBC

Wealth and Personal Banking

Management View of Adjusted Revenue - at originally reported average FX rates (\$m)²

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Wealth	2,382	2,053	2,160	2,183	1,423	7,818
– investment distribution	1,025	736	872	719	883	3,209
– life insurance manufacturing	568	628	601	793	(206)	1,816
– Private Banking	488	407	418	410	511	1,746
Net interest income	156	156	142	159	213	670
Non interest income	332	251	276	251	298	1,076
– asset management	301	282	269	261	235	1,047
Personal Banking	3,051	3,043	2,999	3,063	3,831	12,938
Net interest income	2,703	2,721	2,686	2,818	3,482	11,708
Non interest income	348	322	313	245	349	1,230
Other	261	225	282	384	367	1,257
Net operating income	5,694	5,321	5,441	5,630	5,621	22,013

Management View of Adjusted Revenue - at most recent period average FX rates (\$m)²

Wealth	2,382	2,070	2,195	2,249	1,448	7,818
– investment distribution	1,025	742	885	738	900	3,209
– life insurance manufacturing	568	630	607	807	(224)	1,816
– Private Banking	488	412	427	429	530	1,746
Net interest income	156	158	145	166	221	670
Non interest income	332	254	282	263	309	1,076
– asset management	301	286	276	275	242	1,047
Personal Banking	3,051	3,101	3,109	3,238	3,941	12,938
Net interest income	2,703	2,773	2,787	2,978	3,583	11,708
Non interest income	348	328	322	260	358	1,230
Other	261	226	295	415	383	1,257
Net operating income	5,694	5,397	5,599	5,902	5,772	22,013

HSBC

Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	(1)	—	(31)	26	—	(5)
Disposals, acquisitions and investment in new businesses	—	(1)	(1)	—	(7)	(9)
Fair value movement on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	12	109	4	(48)	(1)	64
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	15	(224)	(85)	—	(294)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(80)	(134)	31	(82)	(7)	(192)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reported Balance sheet data - significant items- Totals (\$m)

Risk-weighted assets - disposals	—	—	—	—	—	—
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Reconciling items - Currency translation on reported items- Totals (\$m)

Revenue	79	156	273	151
ECL	(5)	(23)	(90)	(26)
Operating expenses	(61)	(114)	(221)	(130)
Share of profit in associates and joint ventures	1	—	—	—
Currency translation on revenue significant items	3	(2)	1	—
Currency translation on operating expense significant items	2	3	(16)	—
Currency translation on share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(1,229)	14,738	25,539	28,561
Customer accounts	(2,172)	18,369	32,462	34,114
Risk-weighted assets	(1,008)	3,272	6,092	6,683

1 RoTE excluding significant items and UK bank levy (%).

2 With effect from the first quarter of 2021, certain items within the management view of adjusted revenue have been renamed. 'Wealth Management' has been renamed 'Wealth' and 'Retail Banking' has been renamed 'Personal Banking'.

HSBC
Commercial Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	2,182	2,210	2,208	2,287	2,596	9,301
Net fee income	888	808	787	734	896	3,225
Other operating income	279	128	153	246	241	768
Net operating income before change in expected credit losses and other credit impairment charges	3,349	3,146	3,148	3,267	3,733	13,294
Change in expected credit losses and other credit impairment charges	230	(874)	(354)	(2,151)	(1,375)	(4,754)
Total operating expenses	(1,759)	(1,916)	(1,587)	(1,698)	(1,699)	(6,900)
of which: staff expenses	(640)	(789)	(619)	(577)	(621)	(2,606)
Share of profit in associates and joint ventures	1	(1)	—	—	—	(1)
Profit/(loss) before tax	1,821	355	1,207	(582)	659	1,639
Reported Significant items - Totals (\$m)						
Revenue	18	(1)	(17)	—	—	(18)
ECL	—	—	—	—	—	—
Operating expenses	(3)	(152)	48	(105)	(2)	(211)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	3,331	3,206	3,267	3,452	3,858	13,312
of which: net interest income	2,162	2,246	2,292	2,403	2,667	9,317
of which: net fee income	888	824	812	778	934	3,225
Change in expected credit losses and other credit impairment charges	230	(894)	(364)	(2,306)	(1,425)	(4,754)
Total operating expenses	(1,756)	(1,794)	(1,689)	(1,688)	(1,760)	(6,689)
Share of profit in associates and joint ventures	1	—	—	(1)	—	(1)
Profit/(loss) before tax	1,806	518	1,214	(543)	673	1,868
Earnings metrics - adjusted						
Return on average tangible equity (annualised, YTD) ¹	11.5 %	1.3 %	1.1 %	(1.6)%	2.7 %	1.3 %
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	351,236	351,098	350,947	351,687	356,015	351,098
Loans and advances to customers (net)	343,623	343,182	343,702	344,567	350,638	343,182
Total external assets	605,417	570,295	555,635	549,530	518,904	570,295
Customer accounts	470,872	470,428	431,021	418,263	379,842	470,428
Risk-weighted assets	326,818	327,734	332,378	330,887	326,654	327,734
Adjusted balance sheet data -- at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	343,623	341,882	352,625	360,964	369,865	343,182
Customer accounts	470,872	469,264	443,334	440,030	401,160	470,428
Risk-weighted assets	326,818	326,046	340,988	346,795	344,620	327,734

HSBC

Commercial Banking

Management View of Adjusted Revenue - at originally reported average FX rates (\$m)

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Global Trade and Receivables Finance	455	423	429	423	469	1,744
Credit and Lending	1,468	1,457	1,442	1,359	1,382	5,640
Global Liquidity and Cash Management ²	862	898	920	1,003	1,325	4,146
Markets products, Insurance and Investments and other	546	369	374	482	557	1,782
– of which: share of revenue from Markets and Securities Services and Banking products	259	231	221	211	257	920
Net operating income	3,331	3,147	3,165	3,267	3,733	13,312

Management View of Adjusted Revenue - at most recent period average FX rates (\$m)

Global Trade and Receivables Finance	455	429	439	443	482	1,744
Credit and Lending	1,468	1,490	1,490	1,441	1,436	5,640
Global Liquidity and Cash Management ²	862	912	947	1,048	1,357	4,146
Markets products, Insurance and Investments and other	546	375	391	520	583	1,782
– of which: share of revenue from Markets and Securities Services and Banking products	259	235	229	223	268	920
Net operating income	3,331	3,206	3,267	3,452	3,858	13,312

Reported Revenue significant items (\$m)

Customer redress programmes	19	1	(17)	—	—	(16)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movement on financial instruments	1	(1)	—	—	—	(1)
Restructuring and other related costs	(2)	(1)	—	—	—	(1)

Reported Cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	(1)	—	(1)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	(1)	(3)	(41)	—	(45)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(3)	(151)	51	(63)	(2)	(165)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

Commercial Banking

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reported Balance sheet data - significant items- Totals (\$m)

Risk-weighted assets - disposals	—	—	—	—	—	—
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Reconciling items Currency translation on reported items - Totals (\$m)

Revenue		59	102	185	125
ECL		(20)	(10)	(155)	(50)
Operating expenses		(33)	(51)	(106)	(63)
Share of profit in associates and joint ventures		1	—	(1)	—
Currency translation on revenue significant items		—	—	—	—
Currency translation on operating expense significant items		(3)	3	(11)	—
Currency translation on share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		(1,300)	8,923	16,397	19,227
Customer accounts		(1,164)	12,313	21,767	21,318
Risk-weighted assets		(1,688)	8,610	15,908	17,966

1 RoTE excluding significant items and UK bank levy (%).

2 With effect from January 2021, a change in the transfer pricing methodology resulted in a reduction in revenue for GLCM, offset in Other, leaving CMB quarterly revenue unchanged. All prior quarters have be re-presented on the revised basis.

HSBC
Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	1,025	1,106	1,040	1,123	1,249	4,518
Net fee income	950	841	818	843	765	3,267
Other operating income	2,240	1,352	1,652	2,274	1,931	7,209
Net operating income before change in expected credit losses and other credit impairment charges	4,215	3,299	3,510	4,240	3,945	14,994
Change in expected credit losses and other credit impairment charges	190	9	(100)	(573)	(545)	(1,209)
Total operating expenses ¹	(2,576)	(2,604)	(2,412)	(2,801)	(2,352)	(10,169)
of which: staff expenses	(1,042)	(1,179)	(999)	(853)	(942)	(3,973)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	1,829	704	998	866	1,048	3,616
Reported Significant items - Totals (\$m)						
Revenue	(77)	(212)	(104)	(179)	186	(309)
ECL	—	—	—	—	—	—
Operating expenses	(29)	(134)	(130)	(625)	(16)	(905)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	4,292	3,574	3,743	4,666	3,896	15,303
of which: net interest income	1,025	1,117	1,068	1,166	1,271	4,518
of which: net fee income	949	844	833	875	791	3,267
Change in expected credit losses and other credit impairment charges	190	7	(102)	(628)	(560)	(1,209)
Total operating expenses	(2,547)	(2,526)	(2,377)	(2,340)	(2,462)	(9,264)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	1,935	1,055	1,264	1,698	874	4,830
Earnings metrics - adjusted						
Return on average tangible equity (annualised, YTD) ²	12.1 %	6.7 %	6.9 %	7.7 %	6.3 %	6.7 %
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	222,660	226,024	238,670	244,937	263,888	226,024
Loans and advances to customers (net)	221,223	224,364	236,902	243,355	262,670	224,364
Total external assets	1,281,710	1,347,440	1,380,766	1,390,006	1,474,089	1,347,440
Customer accounts	335,823	336,983	343,365	337,573	310,977	336,983
Risk-weighted assets	254,587	265,147	267,162	277,633	285,377	265,147
Adjusted balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	221,223	222,837	242,004	253,448	275,682	224,364
Customer accounts	335,823	335,136	353,255	356,220	330,510	336,983
Risk-weighted assets	254,587	263,445	271,096	285,931	295,358	265,147

Management View of Adjusted Revenue - at originally reported average FX rates (\$m)³

	Quarter ended				Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Markets and Securities Services	2,492	1,919	2,022	2,558	2,287	8,787
Securities Services	452	439	409	434	510	1,792
Global Debt Markets	396	118	300	733	264	1,415
Global Foreign Exchange	952	820	827	1,053	1,346	4,046
Equities	419	298	226	47	260	831
Securities Financing	240	174	228	300	253	955
Credit and Funding Valuation Adjustments	33	70	32	(9)	(346)	(252)
Banking	1,630	1,571	1,595	1,692	1,741	6,599
Global Trade and Receivables Finance	178	167	173	180	166	686
Global Liquidity and Cash Management	444	465	454	483	603	2,005
Banking Credit & Lending	654	649	672	652	649	2,622
Banking Capital Markets & Advisory	291	253	278	362	140	1,033
Banking Other	63	37	18	15	183	253
GBM Other	170	21	(3)	169	(269)	(83)
Principal Investments	173	74	52	223	(235)	114
Other	(3)	(53)	(55)	(54)	(34)	(197)
Net operating income	4,292	3,511	3,614	4,419	3,759	15,303

Management View of Adjusted Revenue - at most recent period average FX rates (\$m)³

Markets and Securities Services	2,492	1,945	2,082	2,676	2,349	8,787
Securities services	452	442	421	457	528	1,792
Global Debt Markets	396	119	307	774	261	1,415
Global Foreign Exchange	952	830	850	1,097	1,390	4,046
Equities	419	304	235	45	270	831
Securities Financing	240	178	234	315	264	955
Credit and Funding Valuation Adjustments	33	72	35	(12)	(364)	(252)
Banking	1,630	1,590	1,639	1,774	1,785	6,599
Global Trade and Receivables Finance	178	169	178	191	173	686
Global Liquidity and Cash Management	444	469	464	501	615	2,005
Banking Credit & Lending	654	658	691	682	669	2,622
Banking Capital Markets & Advisory	291	256	287	386	145	1,033
Banking Other	63	38	19	14	183	253
GBM Other	170	39	22	216	(238)	(83)
Principal Investments	173	72	54	229	(240)	114
Other	(3)	(33)	(32)	(13)	2	(197)
Net operating income	4,292	3,574	3,743	4,666	3,896	15,303

HSBC

Global Banking and Markets

Reported Revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movement on financial instruments	(12)	(64)	(3)	(121)	186	(2)
Restructuring and other related costs	(65)	(148)	(101)	(58)	—	(307)

Reported Cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	1	(11)	(567)	—	(577)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(29)	(135)	(119)	(58)	(14)	(326)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(2)	(2)

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reported Balance sheet data - significant items- Totals (\$m)

Risk-weighted assets - disposals	—	—	—	—	—	—
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Reconciling items Currency translation on reported items - Totals (\$m)

Revenue		56	127	235	145	
ECL		(2)	(2)	(55)	(15)	
Operating expenses		(60)	(100)	(228)	(127)	
Share of profit in associates and joint ventures		—	—	—	—	
Currency translation on revenue significant items		(7)	(2)	(12)	8	
Currency translation on operating expense significant items		(4)	(5)	(64)	(1)	
Currency translation on share of profit in associates and joint ventures significant items		—	—	—	—	
Loans and advances to customers (net)		(1,527)	5,102	10,093	13,012	
Customer accounts		(1,847)	9,890	18,647	19,533	
Risk-weighted assets		(1,702)	3,934	8,298	9,981	

1 Includes the goodwill impairment recognised on the Global Banking and Markets cash-generating unit, for which goodwill is monitored on a global basis and has not been reflected in the geographical regions' or countries' data.

2 RoTE excluding significant items and UK bank levy (%).

3 With effect from the first quarter of 2021, the management view of adjusted revenue has been revised to align with changes to the management responsibilities of the business and how we assess business performance. All prior quarters have been re-presented on the new basis.

HSBC
Corporate Centre

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	(198)	(247)	(276)	(202)	(601)	(1,326)
Net fee income	(3)	(8)	(15)	2	(5)	(26)
Other operating income	(70)	247	151	96	1,000	1,494
Net operating income before change in expected credit losses and other credit impairment charges	(271)	(8)	(140)	(104)	394	142
Change in expected credit losses and other credit impairment charges	(3)	1	12	(14)	2	1
Total operating expenses	(318)	(1,338)	(171)	(431)	23	(1,917)
<i>of which: staff expenses</i>	<i>(1,663)</i>	<i>(1,523)</i>	<i>(1,427)</i>	<i>(1,454)</i>	<i>(1,292)</i>	<i>(5,696)</i>
Share of profit in associates and joint ventures	876	663	(37)	541	425	1,592
Profit/(loss) before tax	284	(682)	(336)	(8)	844	(182)
Reported Significant items - Totals (\$m)						
Revenue	(227)	147	15	62	180	404
ECL	—	—	—	—	—	—
Operating expenses	(224)	(462)	(359)	(468)	(146)	(1,435)
Share of profit in associates and joint ventures	—	—	(462)	—	—	(462)
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(44)	(152)	(156)	(182)	187	(262)
<i>of which: net interest expense</i>	<i>(197)</i>	<i>(247)</i>	<i>(283)</i>	<i>(204)</i>	<i>(599)</i>	<i>(1,326)</i>
<i>of which: net fee income/(expense)</i>	<i>(3)</i>	<i>(9)</i>	<i>(15)</i>	<i>2</i>	<i>(6)</i>	<i>(26)</i>
Change in expected credit losses and other credit impairment charges	(3)	1	13	(16)	2	1
Total operating expenses	(94)	(876)	202	74	185	(482)
Share of profit in associates and joint ventures	876	674	448	601	454	2,054
Profit/(loss) before tax	735	(353)	507	477	828	1,311
Earnings metrics - adjusted						
Return on average tangible equity (annualised, YTD) ¹	7.4 %	3.1 %	4.6 %	4.7 %	4.8 %	3.1 %
	Balance sheet date					Balance sheet date
Balance sheet - reported (\$m)	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Loans and advances to customers (gross)	1,112	1,268	1,233	1,284	1,302	1,268
Loans and advances to customers (net)	1,101	1,255	1,220	1,272	1,282	1,255
Total external assets	191,350	184,511	168,441	168,543	164,371	184,511
Customer accounts	792	610	716	674	416	610
Risk-weighted assets	93,485	91,852	84,324	84,288	83,952	91,852
Adjusted balance sheet data -- at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	1,101	1,250	1,260	1,361	1,370	1,255
Customer accounts	792	606	747	735	477	610
Risk-weighted assets	93,485	91,566	84,822	85,286	85,173	91,852

HSBC Corporate Centre

	Quarter ended				Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Management View of Adjusted Revenue - at originally reported average FX rates (\$m)						
Central Treasury	(28)	(12)	(32)	(64)	265	156
Legacy Credit	9	3	28	43	(91)	(17)
Other	(25)	(146)	(151)	(145)	40	(401)
Net operating income	(44)	(155)	(155)	(166)	214	(262)
Memo						
Markets Treasury previously reported in Corporate Centre - now allocated to global businesses ²	805	610	671	772	756	2,809
Management View of Adjusted Revenue - at most recent period average FX rates (\$m)						
Central Treasury	(28)	(12)	(32)	(64)	265	156
Legacy Credit	9	3	28	42	(93)	(17)
Other	(25)	(143)	(152)	(160)	15	(401)
Net operating income	(44)	(152)	(156)	(182)	187	(262)
Memo						
Markets Treasury previously reported in Corporate Centre - now allocated to global businesses ²	805	609	678	801	781	2,809
Reported Revenue significant items (\$m)						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	(1)	1	(1)	—	(1)
Fair value movement on financial instruments	(228)	19	14	63	171	267
Restructuring and other related costs	1	129	—	—	9	138
Reported Cost significant items (\$m)						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(2)	(2)	(7)	—	—	(9)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	(23)	181	(332)	—	(174)
Past service costs of guaranteed minimum pension benefits equalisation	—	(17)	—	—	—	(17)
Restructuring and other related costs	(222)	(416)	(530)	(132)	(147)	(1,225)
Settlements and provisions in connection with legal and regulatory matters	—	(4)	(3)	(4)	1	(10)

HSBC Corporate Centre

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	(462)	—	—	(462)
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Reported Balance sheet data - significant items- Totals (\$m)

Risk-weighted assets - disposals	—	—	—	—	—	—
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Reconciling items Currency translation on reported items - Totals (\$m)

Revenue		10	(3)	(14)	(28)	
ECL		—	1	(2)	—	
Operating expenses		(11)	(3)	19	13	
Share of profit in associates and joint ventures		11	23	60	29	
Currency translation on revenue significant items		7	(2)	2	(1)	
Currency translation on operating expense significant items		(11)	(17)	(18)	(3)	
Currency translation on share of profit in associates and joint ventures significant items		—	—	—	—	
Loans and advances to customers (net)		(5)	40	89	88	
Customer accounts		(4)	31	61	61	
Risk-weighted assets		(286)	498	998	1,221	

1 RoTE excluding significant items and UK bank levy(%).

2 At 4Q20 we renamed our Balance Sheet Management function as Markets Treasury to reflect the activities it undertakes more accurately and its relationship to our Group Treasury function more broadly.

HSBC
Europe

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Europe - TOTAL						
Reported (\$m)						
Net interest income	1,528	1,521	1,391	1,337	1,446	5,695
Net fee income	964	927	827	811	936	3,501
Other operating income	2,560	2,506	2,271	2,408	2,038	9,223
Net operating income before change in expected credit losses and other credit impairment charges	5,052	4,954	4,489	4,556	4,420	18,419
Change in expected credit losses and other credit impairment charges	337	(513)	(353)	(2,017)	(868)	(3,751)
Total operating expenses	(4,527)	(5,715)	(4,058)	(5,139)	(3,962)	(18,874)
<i>of which: staff expenses</i>	<i>(1,971)</i>	<i>(2,293)</i>	<i>(1,848)</i>	<i>(1,666)</i>	<i>(1,517)</i>	<i>(7,324)</i>
Share of profit in associates and joint ventures	135	45	6	50	(100)	1
Profit/(loss) before tax	997	(1,229)	84	(2,550)	(510)	(4,205)
Reported Significant items - Totals (\$m)						
Revenue	(235)	102	(90)	—	230	242
ECL	—	—	—	—	—	—
Operating expenses	(277)	(648)	(224)	(1,276)	(55)	(2,203)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	5,287	5,017	4,863	5,040	4,526	18,177
<i>of which: net interest income</i>	<i>1,511</i>	<i>1,603</i>	<i>1,565</i>	<i>1,521</i>	<i>1,614</i>	<i>5,716</i>
Change in expected credit losses and other credit impairment charges	337	(540)	(362)	(2,236)	(937)	(3,751)
Total operating expenses	(4,250)	(5,197)	(4,033)	(4,199)	(4,194)	(16,671)
Share of profit in associates and joint ventures	135	47	6	57	(108)	1
Profit/(loss) before tax	1,509	(673)	474	(1,338)	(713)	(2,244)
	Balance sheet date					Balance sheet date
Balance sheet - reported (\$m)	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Loans and advances to customers (gross)	411,365	414,940	404,224	384,410	390,277	414,940
Loans and advances to customers (net)	405,493	408,495	398,181	378,729	386,222	408,495
Total external assets	1,301,898	1,337,006	1,307,736	1,262,665	1,264,233	1,337,006
Customer accounts	643,162	629,647	593,172	562,505	531,992	629,647
Risk-weighted assets ¹	271,481	284,322	281,223	278,500	280,541	284,322
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	405,493	407,741	419,118	416,789	424,524	408,495
Customer accounts	643,162	629,647	625,458	620,233	585,324	629,647

HSBC Europe

Europe - Wealth and Personal Banking

	Quarter ended					Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	1,804	1,754	1,608	1,621	1,507	6,490	
<i>of which: net interest income</i>	1,075	1,055	1,011	989	1,127	4,182	
Change in expected credit losses and other credit impairment charges	113	(78)	(114)	(497)	(478)	(1,167)	
Total operating expenses	(1,484)	(1,595)	(1,357)	(1,534)	(1,517)	(6,003)	
<i>of which: staff expenses</i>	(556)	(597)	(482)	(433)	(481)	(1,993)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Profit/(loss) before tax	433	81	137	(410)	(488)	(680)	
Reported Significant items - Totals (\$m)							
Revenue	(8)	(8)	(31)	26	—	(13)	
ECL	—	—	—	—	—	—	
Operating expenses	(48)	39	56	(168)	1	(72)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Adjusted (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	1,812	1,825	1,738	1,768	1,633	6,503	
<i>of which: net interest income</i>	1,077	1,098	1,109	1,072	1,221	4,187	
Change in expected credit losses and other credit impairment charges	113	(84)	(118)	(551)	(516)	(1,167)	
Total operating expenses	(1,436)	(1,685)	(1,491)	(1,503)	(1,630)	(5,931)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Profit/(loss) before tax	489	56	129	(286)	(513)	(595)	
	Balance sheet date					Balance sheet date	
Balance sheet - reported (\$m)	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Loans and advances to customers (gross)	220,955	220,255	206,497	191,671	191,599	220,255	
Loans and advances to customers (net)	218,760	217,870	204,244	189,581	189,955	217,870	
Total external assets	357,796	361,385	334,722	313,304	293,536	361,385	
Customer accounts	300,962	289,610	267,190	251,921	242,663	289,610	
Risk-weighted assets	52,871	54,297	48,065	45,066	46,510	54,297	
Balance sheet data - at most recent balance sheet date FX rates (\$m)							
Loans and advances to customers (net)	218,760	217,774	215,323	209,051	208,867	217,870	
Customer accounts	300,962	289,936	282,093	278,200	267,106	289,610	

HSBC Europe

Europe - Commercial Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,210	1,201	1,134	1,072	1,166	4,573
<i>of which: net interest income</i>	<i>756</i>	<i>730</i>	<i>701</i>	<i>646</i>	<i>689</i>	<i>2,766</i>
Change in expected credit losses and other credit impairment charges	192	(416)	(233)	(1,154)	(219)	(2,022)
Total operating expenses	(727)	(899)	(638)	(788)	(755)	(3,080)
<i>of which: staff expenses</i>	<i>(249)</i>	<i>(396)</i>	<i>(241)</i>	<i>(221)</i>	<i>(236)</i>	<i>(1,094)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	675	(114)	263	(870)	192	(529)
Reported Significant items - Totals (\$m)						
Revenue	17	(3)	(16)	—	—	(19)
ECL	—	—	—	—	—	—
Operating expenses	(7)	(140)	55	(103)	(2)	(190)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,193	1,253	1,226	1,200	1,271	4,592
<i>of which: net interest income</i>	<i>737</i>	<i>763</i>	<i>767</i>	<i>728</i>	<i>753</i>	<i>2,782</i>
Change in expected credit losses and other credit impairment charges	192	(435)	(239)	(1,279)	(238)	(2,022)
Total operating expenses	(720)	(785)	(732)	(753)	(808)	(2,890)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	665	33	255	(832)	225	(320)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	126,733	129,719	126,195	122,473	121,582	129,719
Loans and advances to customers (net)	123,685	126,407	123,250	119,628	119,668	126,407
Total external assets	263,370	233,042	219,598	210,014	187,824	233,042
Customer accounts	202,858	200,647	181,865	169,771	155,036	200,647
Risk-weighted assets	111,942	115,252	118,664	115,515	112,848	115,252
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	123,685	126,140	129,663	131,563	131,547	126,407
Customer accounts	202,858	200,526	191,728	187,165	170,548	200,647

HSBC Europe

Europe - Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,506	1,048	1,168	1,353	907	4,476
<i>of which: net interest income</i>	<i>39</i>	<i>94</i>	<i>56</i>	<i>(1)</i>	<i>61</i>	<i>210</i>
Change in expected credit losses and other credit impairment charges	36	(21)	(18)	(357)	(173)	(569)
Total operating expenses	(1,357)	(1,400)	(1,289)	(1,746)	(1,282)	(5,717)
<i>of which: staff expenses</i>	<i>(478)</i>	<i>(599)</i>	<i>(511)</i>	<i>(362)</i>	<i>(433)</i>	<i>(1,905)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	185	(373)	(139)	(750)	(548)	(1,810)
Reported Significant items - Totals (\$m)						
Revenue	(63)	(169)	(58)	(92)	70	(249)
ECL	—	—	—	—	—	—
Operating expenses	(20)	(124)	(115)	(604)	(12)	(855)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,569	1,264	1,317	1,612	942	4,725
<i>of which: net interest income</i>	<i>39</i>	<i>101</i>	<i>66</i>	<i>14</i>	<i>77</i>	<i>210</i>
Change in expected credit losses and other credit impairment charges	36	(23)	(18)	(396)	(187)	(569)
Total operating expenses	(1,337)	(1,324)	(1,252)	(1,275)	(1,380)	(4,862)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	268	(83)	47	(59)	(625)	(706)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	63,037	64,135	70,721	69,387	76,198	64,135
Loans and advances to customers (net)	62,420	63,402	69,888	68,652	75,722	63,402
Total external assets	623,448	687,630	699,711	685,382	726,591	687,630
Customer accounts	138,605	138,833	143,456	140,202	133,703	138,833
Risk-weighted assets	94,448	102,616	103,219	106,312	109,687	102,616
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	62,420	63,013	73,294	75,220	83,146	63,402
Customer accounts	138,605	138,633	150,947	154,198	147,022	138,833

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Europe

Europe - Corporate Centre

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	533	949	579	510	840	2,878
<i>of which: net interest income/(expense)</i>	<i>(343)</i>	<i>(358)</i>	<i>(376)</i>	<i>(297)</i>	<i>(431)</i>	<i>(1,462)</i>
Change in expected credit losses and other credit impairment charges	(5)	—	13	(9)	2	6
Total operating expenses	(960)	(1,819)	(775)	(1,071)	(408)	(4,073)
<i>of which: staff expenses</i>	<i>(690)</i>	<i>(702)</i>	<i>(613)</i>	<i>(650)</i>	<i>(367)</i>	<i>(2,332)</i>
Share of profit in associates and joint ventures	136	46	5	50	(100)	1
Profit/(loss) before tax	(296)	(824)	(178)	(520)	334	(1,188)
Reported Significant items - Totals (\$m)						
Revenue	(179)	283	15	66	160	524
ECL	—	—	—	—	—	—
Operating expenses	(207)	(426)	(218)	(401)	(42)	(1,087)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	712	677	581	458	678	2,354
<i>of which: net interest expense</i>	<i>(343)</i>	<i>(358)</i>	<i>(377)</i>	<i>(293)</i>	<i>(436)</i>	<i>(1,462)</i>
Change in expected credit losses and other credit impairment charges	(5)	1	13	(11)	2	6
Total operating expenses	(753)	(1,404)	(560)	(667)	(375)	(2,986)
Share of profit in associates and joint ventures	136	47	6	57	(108)	1
Profit/(loss) before tax	90	(679)	40	(163)	197	(625)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	639	829	811	879	898	829
Loans and advances to customers (net)	628	816	799	868	877	816
Total external assets	57,283	54,951	53,704	53,965	56,282	54,951
Customer accounts	737	557	661	611	590	557
Risk-weighted assets	12,220	12,157	11,275	11,607	11,496	12,157
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	628	813	839	955	964	816
Customer accounts	737	552	691	671	648	557

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SIGNIFICANT ITEMS

Europe - TOTAL	Quarter ended					Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Reported revenue significant items (\$m)							
Customer redress programmes	18	1	(48)	26	—	(21)	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	
Fair value movements on financial instruments	(236)	(10)	12	22	230	254	
Restructuring and other related costs	(17)	111	(54)	(48)	—	9	
Reported cost significant items (\$m)							
Costs of structural reform	—	—	—	—	—	—	
Customer redress programmes	10	107	(3)	(49)	(1)	54	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	
Impairment of goodwill and other intangibles	—	(3)	184	(984)	—	(803)	
Past service costs of guaranteed minimum pension benefits equalisation	—	(17)	—	—	—	(17)	
Restructuring and other related costs	(287)	(731)	(399)	(242)	(53)	(1,425)	
Settlements and provisions in connection with legal and regulatory matters	—	(4)	(6)	(1)	(1)	(12)	
Share of profit in associates and joint ventures significant items (\$m)							
Impairment of goodwill	—	—	—	—	—	—	
Europe - Wealth and Personal Banking							
Reported revenue significant items (\$m)							
Customer redress programmes	(1)	—	(31)	26	—	(5)	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	
Fair value movements on financial instruments	—	—	—	—	—	—	
Restructuring and other related costs	(7)	(8)	—	—	—	(8)	
Reported cost significant items (\$m)							
Costs of structural reform	—	—	—	—	—	—	
Customer redress programmes	12	109	3	(47)	(1)	64	
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	
Impairment of goodwill and other intangibles	—	—	(1)	(44)	—	(45)	
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	
Restructuring and other related costs	(60)	(70)	54	(77)	2	(91)	
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	

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Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Europe - Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	20	—	(16)	—	—	(16)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	(1)	—	—	—	(1)
Restructuring and other related costs	(3)	(2)	—	—	—	(2)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	(1)	—	(1)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	(3)	—	(41)	—	(44)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(7)	(137)	55	(61)	(2)	(145)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Europe - Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(8)	(29)	(3)	(44)	70	(6)
Restructuring and other related costs	(55)	(140)	(55)	(48)	—	(243)

HSBC Europe

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	(6)	(567)	—	(573)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(20)	(124)	(109)	(37)	(10)	(280)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(2)	(2)

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Europe - Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(228)	21	15	66	160	262
Restructuring and other related costs	49	262	—	—	—	262

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	(3)	(4)	(5)	—	—	(9)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	(1)	191	(332)	—	(142)
Past service costs of guaranteed minimum pension benefits equalisation	—	(17)	—	—	—	(17)
Restructuring and other related costs	(205)	(401)	(400)	(65)	(43)	(909)
Settlements and provisions in connection with legal and regulatory matters	1	(3)	(4)	(4)	1	(10)

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items - Currency translation on reported items- Totals (\$m)

Europe - TOTAL

Revenue		171	277	478	342	
ECL		(27)	(9)	(219)	(69)	
Operating expenses		(149)	(214)	(448)	(290)	
Share of profit in associates and joint ventures		2	—	7	(8)	

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Europe

Revenue significant items	6	(7)	(6)	6
Operating expense significant items	(19)	(15)	(112)	(3)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(754)	20,937	38,060	38,302
Customer accounts	—	32,286	57,728	53,332
Europe - Wealth and Personal Banking				
Revenue	65	97	175	126
ECL	(6)	(4)	(54)	(38)
Operating expenses	(51)	(75)	(154)	(113)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	2	(2)	2	—
Operating expense significant items	—	3	(17)	(1)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(96)	11,079	19,470	18,912
Customer accounts	326	14,903	26,279	24,443
Europe - Commercial Banking				
Revenue	51	75	128	105
ECL	(19)	(6)	(125)	(19)
Operating expenses	(28)	(37)	(79)	(55)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	2	(1)	—	—
Operating expense significant items	(2)	2	(11)	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(267)	6,413	11,935	11,879
Customer accounts	(121)	9,863	17,394	15,512

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Europe - Global Banking and Markets

Revenue	39	88	159	112
ECL	(2)	—	(39)	(14)
Operating expenses	(52)	(82)	(198)	(111)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(8)	(3)	(8)	7
Operating expense significant items	(4)	(4)	(65)	(1)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(389)	3,406	6,568	7,424
Customer accounts	(200)	7,491	13,996	13,319

Europe - Corporate Centre

Revenue	19	17	15	(1)
ECL	1	—	(2)	—
Operating expenses	(20)	(20)	(17)	(11)
Share of profit in associates and joint ventures	1	1	7	(8)
Revenue significant items	8	—	1	1
Operating expense significant items	(9)	(17)	(20)	(2)
Share of profit in associates and joint ventures significant items	0	0	0	0
Loans and advances to customers (net)	(3)	40	87	87
Customer accounts	(5)	30	60	58

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

HSBC
HSBC UK
UK ring-fenced bank

HSBC UK - TOTAL

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	1,556	1,503	1,433	1,369	1,534	5,839
Net fee income	313	345	290	278	391	1,304
Other operating income	201	149	134	106	207	596
Net operating income before change in expected credit losses and other credit impairment charges	2,070	1,997	1,857	1,753	2,132	7,739
Change in expected credit losses and other credit impairment charges	288	(499)	(160)	(1,450)	(569)	(2,678)
Total operating expenses	(1,280)	(1,291)	(1,170)	(1,160)	(1,194)	(4,815)
<i>of which: staff expenses</i>	(340)	(412)	(292)	(271)	(292)	(1,267)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	1,078	207	527	(857)	369	246
Reported Significant items - Totals (\$m)						
Revenue	17	(1)	(47)	26	—	(22)
ECL	—	—	—	—	—	—
Operating expenses	(79)	(104)	(33)	(55)	(8)	(200)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	2,053	2,086	2,033	1,918	2,300	7,761
<i>of which: net interest income</i>	1,539	1,571	1,580	1,492	1,654	5,860
Change in expected credit losses and other credit impairment charges	288	(519)	(171)	(1,613)	(613)	(2,678)
Total operating expenses	(1,201)	(1,240)	(1,215)	(1,228)	(1,278)	(4,615)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	1,140	327	647	(923)	409	468
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	266,423	265,468	249,187	232,333	232,714	265,468
Loans and advances to customers (net)	262,442	261,109	245,312	228,617	230,181	261,109
Total external assets	424,987	414,816	376,763	352,756	328,350	414,816
Customer accounts	365,650	354,099	319,899	297,598	275,930	354,099
Risk-weighted assets	115,733	116,710	115,539	108,863	109,378	116,710
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	262,442	263,863	262,165	255,815	255,288	261,109
Customer accounts	365,650	357,833	341,876	333,003	306,027	354,099

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HSBC UK
UK ring-fenced bank

HSBC UK - Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet -- reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,100	1,062	987	945	1,205	4,199
<i>of which: net interest income</i>	<i>903</i>	<i>875</i>	<i>833</i>	<i>812</i>	<i>943</i>	<i>3,463</i>
Change in expected credit losses and other credit impairment charges	107	(132)	(45)	(485)	(406)	(1,068)
Total operating expenses	(825)	(744)	(740)	(770)	(764)	(3,018)
<i>of which: staff expenses</i>	<i>(246)</i>	<i>(278)</i>	<i>(205)</i>	<i>(194)</i>	<i>(210)</i>	<i>(887)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	382	186	202	(310)	35	113
Reported Significant items - Totals (\$m)						
Revenue	(1)	—	(31)	26	—	(5)
ECL	—	—	—	—	—	—
Operating expenses	(46)	15	—	(49)	1	(33)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,101	1,110	1,087	1,021	1,299	4,204
<i>of which: net interest income</i>	<i>904</i>	<i>914</i>	<i>922</i>	<i>874</i>	<i>1,017</i>	<i>3,468</i>
Change in expected credit losses and other credit impairment charges	107	(138)	(48)	(538)	(438)	(1,068)
Total operating expenses	(779)	(795)	(790)	(801)	(824)	(2,985)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	429	177	249	(318)	37	151
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Loans and advances to customers (gross)	173,809	171,377	159,399	147,285	147,806	171,377
Loans and advances to customers (net)	171,970	169,365	157,568	145,530	146,488	169,365
Total external assets	240,884	238,853	216,493	201,081	188,626	238,853
Customer accounts	230,650	218,723	197,377	184,439	178,048	218,723
Risk-weighted assets	33,829	34,218	32,624	30,358	31,149	34,218
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	171,970	171,152	168,393	162,844	162,466	169,365
Customer accounts	230,650	221,030	210,937	206,381	197,469	218,723

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HSBC UK - Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

of which: staff expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Reported Significant items - Totals (\$m)

Revenue

ECL

Operating expenses

Share of profit in associates and joint ventures

Adjusted (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures

Profit/(loss) before tax

Balance sheet - reported (\$m)

Loans and advances to customers (gross)

Loans and advances to customers (net)

Total external assets

Customer accounts

Risk-weighted assets

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)

Customer accounts

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	932	881	822	771	874	3,348
<i>of which: net interest income</i>	<i>651</i>	<i>630</i>	<i>603</i>	<i>556</i>	<i>595</i>	<i>2,384</i>
Change in expected credit losses and other credit impairment charges	183	(366)	(115)	(967)	(163)	(1,611)
Total operating expenses	(400)	(422)	(390)	(376)	(381)	(1,569)
<i>of which: staff expenses</i>	<i>(114)</i>	<i>(157)</i>	<i>(117)</i>	<i>(108)</i>	<i>(114)</i>	<i>(496)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	715	93	317	(572)	330	168
Reported Significant items - Totals (\$m)						
Revenue	18	(1)	(16)	—	—	(17)
ECL	—	—	—	—	—	—
Operating expenses	5	(34)	—	(1)	—	(35)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	914	921	895	856	942	3,365
<i>of which: net interest income</i>	<i>631</i>	<i>658</i>	<i>661</i>	<i>618</i>	<i>641</i>	<i>2,400</i>
Change in expected credit losses and other credit impairment charges	183	(382)	(123)	(1,074)	(175)	(1,611)
Total operating expenses	(405)	(405)	(418)	(415)	(411)	(1,534)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	692	134	354	(633)	356	220
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	92,219	93,517	89,228	84,416	84,267	93,517
Loans and advances to customers (net)	90,077	91,169	87,183	82,454	83,052	91,169
Total external assets	171,734	161,864	146,776	138,449	124,794	161,864
Customer accounts	134,629	135,108	122,270	112,829	97,577	135,108
Risk-weighted assets	78,712	79,688	81,081	76,769	76,277	79,688
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	90,077	92,130	93,173	92,264	92,111	91,169
Customer accounts	134,629	136,533	130,670	126,252	108,220	135,108

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UK ring-fenced bank

HSBC UK - Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	41	56	50	42	52	200
<i>of which: net interest income</i>	—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(13)	(29)	(26)	(16)	(39)	(110)
<i>of which: staff expenses</i>	(6)	(4)	(3)	(3)	(3)	(13)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	28	27	24	26	13	90
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	41	58	54	47	57	200
<i>of which: net interest income</i>	—	—	—	—	—	—
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(13)	(30)	(27)	(19)	(42)	(110)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	28	28	27	28	15	90
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	64	79	50	34	95	79
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	864	819	409	414	361	819
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

HSBC
HSBC UK
UK ring-fenced bank

HSBC UK - Corporate Centre

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(1)	(1)	(2)	(5)	1	(7)
<i>of which: net interest income/(expense)</i>	3	<i>(2)</i>	<i>(3)</i>	1	<i>(4)</i>	<i>(8)</i>
Change in expected credit losses and other credit impairment charges	(3)	<i>(2)</i>	—	2	—	—
Total operating expenses	(41)	<i>(96)</i>	<i>(13)</i>	2	<i>(10)</i>	<i>(117)</i>
<i>of which: staff expenses</i>	26	<i>27</i>	<i>33</i>	34	<i>35</i>	<i>129</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(45)	(99)	(15)	(1)	(9)	(124)
Reported Significant items - Totals (\$m)						
Revenue	1	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(36)	<i>(86)</i>	<i>(32)</i>	(5)	<i>(9)</i>	<i>(132)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(2)	(2)	(2)	(5)	2	(7)
<i>of which: net interest income/(expense)</i>	3	<i>(2)</i>	<i>(3)</i>	—	<i>(4)</i>	<i>(8)</i>
Change in expected credit losses and other credit impairment charges	(3)	1	—	(1)	—	—
Total operating expenses	(5)	<i>(10)</i>	20	7	<i>(1)</i>	15
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(10)	(11)	18	1	1	8
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	395	574	561	632	641	574
Loans and advances to customers (net)	395	574	561	633	641	574
Total external assets	12,305	14,021	13,445	13,192	14,835	14,021
Customer accounts	371	268	252	330	305	268
Risk-weighted assets	2,328	1,985	1,425	1,322	1,591	1,985
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	395	580	599	708	711	574
Customer accounts	371	270	269	369	339	268

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SIGNIFICANT ITEMS

HSBC UK - TOTAL

Reported revenue significant items (\$m)

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Customer redress programmes	18	—	(47)	26	—	(21)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	(1)	(1)	—	—	—	(1)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	10	107	(3)	(49)	(1)	54
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	(17)	—	—	—	(17)
Restructuring and other related costs	(89)	(194)	(30)	(6)	(7)	(237)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC UK - Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	(1)	—	(31)	26	—	(5)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	12	109	3	(47)	(1)	64
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(58)	(94)	(3)	(2)	2	(97)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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UK ring-fenced bank

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — — —

HSBC UK - Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes

20 — (16) — — (16)

Disposals, acquisitions and investment in new businesses

— — — — — —

Fair value movements on financial instruments

— — — — — —

Restructuring and other related costs

(2) (1) — — — (1)

Reported cost significant items (\$m)

Costs of structural reform

— — — — — —

Customer redress programmes

— — — (1) — (1)

Disposals, acquisitions and investment in new businesses

— — — — — —

Impairment of goodwill and other intangibles

— — — — — —

Past service costs of guaranteed minimum pension benefits equalisation

— — — — — —

Restructuring and other related costs

5 (34) — — — (34)

Settlements and provisions in connection with legal and regulatory matters

— — — — — —

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — — —

HSBC UK - Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Fair value movements on financial instruments

— — — — — —

Restructuring and other related costs

— — — — — —

Reported cost significant items (\$m)

Costs of structural reform

— — — — — —

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Impairment of goodwill and other intangibles

— — — — — —

Past service costs of guaranteed minimum pension benefits equalisation

— — — — — —

Restructuring and other related costs

— — — — — —

Settlements and provisions in connection with legal and regulatory matters

— — — — — —

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Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — — —

HSBC UK - Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Fair value movements on financial instruments

— — — — — —

Restructuring and other related costs

1 — — — — —

Reported cost significant items (\$m)

Costs of structural reform

— — — — — —

Customer redress programmes

(3) (4) (5) — — (9)

Disposals, acquisitions and investment in new businesses

— — — — — —

Impairment of goodwill and other intangibles

— — — — — —

Past service costs of guaranteed minimum pension benefits equalisation

— (17) — — — (17)

Restructuring and other related costs

(33) (65) (27) (5) (9) (106)

Settlements and provisions in connection with legal and regulatory matters

— — — — — —

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — — —

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

HSBC UK - TOTAL

Revenue

89 126 193 168

ECL

(20) (11) (163) (44)

Operating expenses

(59) (79) (128) (93)

Share of profit in associates and joint ventures

— — — —

Revenue significant items

1 (3) 2 —

Operating expense significant items

(6) (1) (5) (1)

Share of profit in associates and joint ventures significant items

— — — —

Loans and advances to customers (net)

2,754 16,853 27,198 25,107

Customer accounts

3,734 21,977 35,405 30,097

HSBC

HSBC UK

UK ring-fenced bank

HSBC UK - Wealth and Personal Banking

Revenue	48	67	104	94
ECL	(6)	(3)	(53)	(32)
Operating expenses	(33)	(51)	(85)	(60)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	(2)	2	—
Operating expense significant items	3	(1)	(5)	(1)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	1,787	10,825	17,314	15,978
Customer accounts	2,307	13,560	21,942	19,421

HSBC UK - Commercial Banking

Revenue	39	56	85	68
ECL	(16)	(8)	(107)	(12)
Operating expenses	(19)	(27)	(41)	(30)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	(1)	—	—
Operating expense significant items	(2)	1	(1)	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	961	5,990	9,810	9,059
Customer accounts	1,425	8,400	13,423	10,643

HSBC UK - Global Banking and Markets

Revenue	2	4	5	5
ECL	—	—	—	—
Operating expenses	(1)	(1)	(3)	(3)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

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UK ring-fenced bank

HSBC UK - Corporate Centre

Revenue		(1)	—	—	1
ECL		3	—	(3)	—
Operating expenses		(6)	(1)	1	—
Share of profit in associates and joint ventures		—	—	—	—
Revenue significant items		—	—	—	—
Operating expense significant items		(6)	(2)	1	—
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		6	38	75	70
Customer accounts		2	17	39	34

HSBC
HSBC Bank
Non ring-fenced bank

HSBC Bank - TOTAL

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	607	660	621	606	548	2,435
Net fee income	530	477	442	438	440	1,797
Other operating income	1,374	812	919	1,176	418	3,325
Net operating income before change in expected credit losses and other credit impairment charges	2,511	1,949	1,982	2,220	1,406	7,557
Change in expected credit losses and other credit impairment charges	46	(216)	9	(565)	(251)	(1,023)
Total operating expenses	(1,968)	(2,290)	(1,920)	(2,594)	(1,782)	(8,586)
<i>of which: staff expenses</i>	(751)	(989)	(746)	(593)	(685)	(3,013)
Share of profit in associates and joint ventures	132	45	4	50	(100)	(1)
Profit/(loss) before tax	721	(512)	75	(889)	(727)	(2,053)
Reported significant items - Totals (\$m)						
Revenue	(64)	(46)	(58)	(92)	72	(124)
ECL	—	—	—	—	—	—
Operating expenses	(76)	(430)	(258)	(988)	(15)	(1,691)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	2,575	2,040	2,141	2,523	1,460	7,681
<i>of which: net interest income</i>	607	674	648	667	595	2,435
Change in expected credit losses and other credit impairment charges	46	(220)	10	(625)	(273)	(1,023)
Total operating expenses	(1,892)	(1,913)	(1,745)	(1,767)	(1,912)	(6,895)
Share of profit in associates and joint ventures	132	47	4	56	(108)	(1)
Profit/(loss) before tax	861	(46)	410	187	(833)	(238)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	135,368	139,987	145,681	143,289	148,773	139,987
Loans and advances to customers (net)	133,558	137,981	143,790	141,397	147,323	137,981
Total external assets	834,286	881,616	891,935	869,877	895,705	881,616
Customer accounts	262,475	260,614	257,986	250,312	242,276	260,614
Risk-weighted assets	157,555	167,115	166,744	170,634	172,062	167,115
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	133,558	135,042	148,035	152,129	160,241	137,981
Customer accounts	262,475	257,705	268,478	272,272	264,880	260,614

HSBC
HSBC Bank
Non ring-fenced bank

HSBC Bank - Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	552	405	393	448	80	1,326
<i>of which: net interest income</i>	<i>208</i>	<i>211</i>	<i>213</i>	<i>211</i>	<i>217</i>	<i>852</i>
Change in expected credit losses and other credit impairment charges	6	(5)	(8)	(13)	(23)	(49)
Total operating expenses	(373)	(423)	(276)	(443)	(355)	(1,497)
<i>of which: staff expenses</i>	<i>(145)</i>	<i>(142)</i>	<i>(118)</i>	<i>(114)</i>	<i>(127)</i>	<i>(501)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	185	(23)	109	(8)	(298)	(220)
Reported significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	(8)	72	(114)	—	(50)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	552	411	407	488	91	1,326
<i>of which: net interest income</i>	<i>207</i>	<i>214</i>	<i>221</i>	<i>232</i>	<i>235</i>	<i>852</i>
Change in expected credit losses and other credit impairment charges	6	(5)	(9)	(14)	(25)	(49)
Total operating expenses	(372)	(423)	(360)	(361)	(386)	(1,447)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	186	(17)	38	113	(320)	(170)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	37,573	39,395	37,742	35,598	35,002	39,395
Loans and advances to customers (net)	37,297	39,099	37,456	35,336	34,749	39,099
Total external assets	93,534	97,989	94,102	88,566	81,577	97,989
Customer accounts	55,276	55,952	54,526	52,887	50,892	55,952
Risk-weighted assets	15,373	16,497	12,646	12,123	12,353	16,497
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	37,297	37,786	37,871	37,362	37,405	39,099
Customer accounts	55,276	54,797	56,052	56,861	55,291	55,952

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank - Commercial Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	390	356	367	375	353	1,451
<i>of which: net interest income</i>	221	222	223	215	220	880
Change in expected credit losses and other credit impairment charges	10	(150)	(17)	(187)	(57)	(411)
Total operating expenses	(259)	(319)	(145)	(308)	(218)	(990)
<i>of which: staff expenses</i>	(83)	(175)	(75)	(66)	(74)	(390)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	141	(113)	205	(120)	78	50
Reported Significant items - Totals (\$m)						
Revenue	—	(2)	—	—	—	(2)
ECL	—	—	—	—	—	—
Operating expenses	(2)	(101)	57	(101)	—	(145)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	390	363	381	411	383	1,453
<i>of which: net interest income</i>	221	226	232	236	238	880
Change in expected credit losses and other credit impairment charges	10	(153)	(16)	(205)	(62)	(411)
Total operating expenses	(257)	(224)	(208)	(226)	(236)	(845)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	143	(14)	157	(20)	85	197
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	34,515	36,202	36,967	38,057	37,315	36,202
Loans and advances to customers (net)	33,608	35,238	36,167	37,174	36,615	35,238
Total external assets	93,310	72,833	74,487	73,060	64,539	72,833
Customer accounts	68,229	65,539	59,595	56,942	57,459	65,539
Risk-weighted assets	34,411	36,761	38,446	39,526	37,504	36,761
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	33,608	34,009	36,590	39,299	39,436	35,238
Customer accounts	68,229	63,993	61,059	60,913	62,328	65,539

HSBC
HSBC Bank
Non ring-fenced bank

HSBC Bank - Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,588	1,104	1,272	1,452	1,014	4,842
<i>of which: net interest income</i>	<i>187</i>	<i>232</i>	<i>195</i>	<i>139</i>	<i>208</i>	<i>774</i>
Change in expected credit losses and other credit impairment charges	35	(61)	22	(357)	(173)	(569)
Total operating expenses	(1,272)	(1,281)	(1,216)	(1,682)	(1,166)	(5,345)
<i>of which: staff expenses</i>	<i>(381)</i>	<i>(495)</i>	<i>(417)</i>	<i>(286)</i>	<i>(349)</i>	<i>(1,547)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	351	(238)	78	(587)	(325)	(1,072)
Reported Significant items - Totals (\$m)						
Revenue	(62)	(165)	(58)	(92)	70	(245)
ECL	—	—	—	—	—	—
Operating expenses	(24)	(133)	(108)	(604)	(12)	(857)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,650	1,308	1,404	1,685	1,030	5,087
<i>of which: net interest income</i>	<i>186</i>	<i>238</i>	<i>206</i>	<i>155</i>	<i>225</i>	<i>774</i>
Change in expected credit losses and other credit impairment charges	35	(63)	22	(396)	(187)	(569)
Total operating expenses	(1,248)	(1,188)	(1,170)	(1,189)	(1,247)	(4,488)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	437	57	256	100	(404)	30
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	63,037	64,135	70,721	69,387	76,198	64,135
Loans and advances to customers (net)	62,420	63,402	69,928	68,652	75,722	63,402
Total external assets	624,583	688,738	700,817	686,410	725,077	688,738
Customer accounts	138,604	138,833	143,456	140,202	133,639	138,833
Risk-weighted assets	97,083	104,566	105,318	107,964	111,804	104,566
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	62,420	63,013	73,334	75,220	83,146	63,402
Customer accounts	138,604	138,632	150,946	154,197	146,952	138,833

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank - Corporate Centre

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(20)	83	(50)	(55)	(41)	(63)
<i>of which: net interest income/(expense)</i>	<i>(7)</i>	<i>(4)</i>	<i>(10)</i>	<i>41</i>	<i>(97)</i>	<i>(70)</i>
Change in expected credit losses and other credit impairment charges	(4)	—	12	(8)	2	6
Total operating expenses	(64)	(267)	(283)	(161)	(43)	(754)
<i>of which: staff expenses</i>	<i>(143)</i>	<i>(177)</i>	<i>(136)</i>	<i>(127)</i>	<i>(135)</i>	<i>(575)</i>
Share of profit in associates and joint ventures	132	45	4	50	(100)	(1)
Profit/(loss) before tax	44	(139)	(317)	(174)	(182)	(812)
Reported Significant items - Totals (\$m)						
Revenue	—	121	(1)	—	2	122
ECL	—	—	—	—	—	—
Operating expenses	(51)	(191)	(278)	(169)	(3)	(641)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(20)	(42)	(51)	(61)	(45)	(186)
<i>of which: net interest income/(expense)</i>	<i>(7)</i>	<i>(4)</i>	<i>(11)</i>	<i>45</i>	<i>(103)</i>	<i>(70)</i>
Change in expected credit losses and other credit impairment charges	(4)	—	13	(9)	2	6
Total operating expenses	(13)	(80)	(6)	7	(42)	(113)
Share of profit in associates and joint ventures	132	47	4	56	(108)	(1)
Profit/(loss) before tax	95	(75)	(40)	(7)	(193)	(293)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	243	255	251	247	258	255
Loans and advances to customers (net)	233	242	238	235	237	242
Total external assets	22,858	22,057	22,529	21,841	24,512	22,057
Customer accounts	365	289	409	281	286	289
Risk-weighted assets	10,688	9,291	10,334	11,021	10,401	9,291
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	233	233	240	247	254	242
Customer accounts	365	282	421	301	309	289

HSBC

HSBC Bank

Non ring-fenced bank

SIGNIFICANT ITEMS

HSBC Bank - TOTAL

Reported revenue significant items (\$m)

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(10)	(30)	(3)	(43)	72	(4)
Restructuring and other related costs	(54)	(16)	(55)	(49)	—	(120)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	(3)	(16)	(784)	—	(803)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(77)	(424)	(238)	(200)	(14)	(876)
Settlements and provisions in connection with legal and regulatory matters	1	(3)	(4)	(4)	(1)	(12)

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC Bank - Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	(1)	(44)	—	(45)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(1)	(8)	73	(70)	—	(5)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

HSBC Bank

Non ring-fenced bank

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — — —

HSBC Bank - Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Fair value movements on financial instruments

— (1) — — — (1)

Restructuring and other related costs

— (1) — — — (1)

Reported cost significant items (\$m)

Costs of structural reform

— — — — — —

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Impairment of goodwill and other intangibles

— (3) — (41) — (44)

Past service costs of guaranteed minimum pension benefits equalisation

— — — — — —

Restructuring and other related costs

(2) (98) 57 (60) — (101)

Settlements and provisions in connection with legal and regulatory matters

— — — — — —

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — — —

HSBC Bank - Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Fair value movements on financial instruments

(8) (29) (3) (44) 70 (6)

Restructuring and other related costs

(54) (136) (55) (48) — (239)

Reported cost significant items (\$m)

Costs of structural reform

— — — — — —

Customer redress programmes

— — — — — —

Disposals, acquisitions and investment in new businesses

— — — — — —

Impairment of goodwill and other intangibles

— — (6) (567) — (573)

Past service costs of guaranteed minimum pension benefits equalisation

— — — — — —

Restructuring and other related costs

(24) (133) (102) (37) (10) (282)

Settlements and provisions in connection with legal and regulatory matters

— — — — (2) (2)

HSBC

HSBC Bank

Non ring-fenced bank

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — —

HSBC Bank - Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes

— — — — —

Disposals, acquisitions and investment in new businesses

— — — — —

Fair value movements on financial instruments

— 2 (1) — 2 3

Restructuring and other related costs

— 119 — — — 119

Reported cost significant items (\$m)

Costs of structural reform

— — — — —

Customer redress programmes

— — — — —

Disposals, acquisitions and investment in new businesses

— — — — —

Impairment of goodwill and other intangibles

— (1) (9) (132) — (142)

Past service costs of guaranteed minimum pension benefits equalisation

— — — — —

Restructuring and other related costs

(52) (187) (265) (33) (4) (489)

Settlements and provisions in connection with legal and regulatory matters

1 (3) (4) (4) 1 (10)

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill

— — — — —

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

HSBC Bank - TOTAL

Revenue

40 97 203 132

ECL

(4) 1 (60) (22)

Operating expenses

(61) (93) (264) (146)

Share of profit in associates and joint ventures

2 — 6 (8)

Revenue significant items

(5) (4) (8) 6

Operating expense significant items

(8) (10) (103) (1)

Share of profit in associates and joint ventures significant items

— — — —

Loans and advances to customers (net)

(2,939) 4,245 10,732 12,918

Customer accounts

(2,909) 10,492 21,960 22,604

HSBC

HSBC Bank

Non ring-fenced bank

HSBC Bank - Wealth and Personal Banking

Revenue	6	14	40	11
ECL	—	(1)	(1)	(2)
Operating expenses	(7)	(10)	(42)	(31)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	1	2	(10)	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(1,313)	415	2,026	2,656
Customer accounts	(1,155)	1,526	3,974	4,399

HSBC Bank - Commercial Banking

Revenue	6	14	36	30
ECL	(3)	1	(18)	(5)
Operating expenses	(6)	(5)	(29)	(18)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	1	—	—	—
Operating expense significant items	—	1	(10)	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(1,229)	423	2,125	2,821
Customer accounts	(1,546)	1,464	3,971	4,869

HSBC Bank - Global Banking and Markets

Revenue	31	71	133	93
ECL	(2)	—	(39)	(14)
Operating expenses	(42)	(67)	(176)	(94)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(8)	(3)	(8)	7
Operating expense significant items	(2)	(5)	(65)	(1)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(389)	3,406	6,568	7,424
Customer accounts	(201)	7,490	13,995	13,313

HSBC
HSBC Bank
Non ring-fenced bank

HSBC Bank - Corporate Centre

Revenue	(2)	(2)	(6)	(2)
ECL	—	1	(1)	—
Operating expenses	(7)	(11)	(18)	(3)
Share of profit in associates and joint ventures	2	—	6	(8)
Revenue significant items	2	—	—	—
Operating expense significant items	(3)	(10)	(17)	(1)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(9)	2	12	17
Customer accounts	(7)	12	20	23

HSBC
Europe - Other

Europe - Other - TOTAL

Reported (\$m)	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Net interest income/(expense)	(635)	(642)	(663)	(638)	(636)	(2,579)
Net fee income	121	105	95	95	105	400
Other operating income	985	1,545	1,218	1,126	1,413	5,302
Net operating income before change in expected credit losses and other credit impairment charges	471	1,008	650	583	882	3,123
Change in expected credit losses and other credit impairment charges	3	202	(202)	(2)	(48)	(50)
Total operating expenses	(1,279)	(2,134)	(968)	(1,385)	(986)	(5,473)
of which: staff expenses	(880)	(892)	(810)	(802)	(540)	(3,044)
Share of profit in associates and joint ventures	3	—	2	—	—	2
Profit/(loss) before tax	(802)	(924)	(518)	(804)	(152)	(2,398)

Reported Significant items - Totals (\$m)

Revenue	(188)	149	15	66	157	387
ECL	—	—	—	—	—	—
Operating expenses	(122)	(114)	67	(233)	(32)	(312)
Share of profit in associates and joint ventures	—	—	—	—	—	—

Adjusted (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	659	939	763	723	867	2,736
of which: net interest income/(expense)	(635)	(646)	(668)	(645)	(641)	(2,580)
Change in expected credit losses and other credit impairment charges	3	199	(201)	1	(52)	(50)
Total operating expenses	(1,157)	(2,090)	(1,154)	(1,331)	(1,104)	(5,161)
Share of profit in associates and joint ventures	3	—	1	1	1	2
Profit/(loss) before tax	(492)	(952)	(591)	(606)	(288)	(2,473)

Balance sheet - reported (\$m)

Balance sheet - reported (\$m)	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Loans and advances to customers (gross)	9,574	9,485	9,356	8,788	8,790	9,485
Loans and advances to customers (net)	9,493	9,405	9,079	8,715	8,717	9,405
Total external assets	42,625	40,574	39,038	40,032	40,178	40,574
Customer accounts	15,037	14,934	15,287	14,595	13,786	14,934
Risk-weighted assets	(1,807)	497	(1,060)	(997)	(899)	497

Balance sheet data - at most recent balance sheet date FX rates (\$m)

Loans and advances to customers (net)	9,493	8,836	8,919	8,845	8,996	9,405
Customer accounts	15,037	14,110	15,104	14,958	14,417	14,934

HSBC

Europe - Other

HSBC Europe - Other - Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	152	287	228	228	223	966
<i>of which: net interest income/(expense)</i>	<i>(36)</i>	<i>(31)</i>	<i>(35)</i>	<i>(34)</i>	<i>(33)</i>	<i>(133)</i>
Change in expected credit losses and other credit impairment charges	—	59	(61)	1	(48)	(49)
Total operating expenses	(286)	(428)	(341)	(321)	(399)	(1,489)
<i>of which: staff expenses</i>	<i>(165)</i>	<i>(177)</i>	<i>(159)</i>	<i>(125)</i>	<i>(143)</i>	<i>(604)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(134)	(82)	(174)	(92)	(224)	(572)
Reported Significant items - Totals (\$m)						
Revenue	(7)	(8)	—	—	—	(8)
ECL	—	—	—	—	—	—
Operating expenses	(1)	32	(16)	(5)	—	11
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	159	305	244	258	244	974
<i>of which: net interest income/(expense)</i>	<i>(34)</i>	<i>(32)</i>	<i>(35)</i>	<i>(36)</i>	<i>(27)</i>	<i>(133)</i>
Change in expected credit losses and other credit impairment charges	—	59	(61)	1	(52)	(49)
Total operating expenses	(285)	(468)	(340)	(342)	(422)	(1,500)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(126)	(104)	(157)	(83)	(230)	(575)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	9,573	9,483	9,356	8,788	8,790	9,483
Loans and advances to customers (net)	9,493	9,406	9,220	8,715	8,717	9,406
Total external assets	23,378	24,543	24,127	23,657	23,333	24,543
Customer accounts	15,036	14,935	15,287	14,595	13,723	14,935
Risk-weighted assets	3,669	3,582	2,795	2,585	3,008	3,582
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	9,493	8,836	9,059	8,845	8,996	9,406
Customer accounts	15,036	14,109	15,103	14,958	14,346	14,935

HSBC

Europe - Other

HSBC Europe - Other - Commercial Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(112)	(36)	(55)	(74)	(60)	(225)
<i>of which: net interest income/(expense)</i>	<i>(116)</i>	<i>(122)</i>	<i>(125)</i>	<i>(125)</i>	<i>(126)</i>	<i>(498)</i>
Change in expected credit losses and other credit impairment charges	(1)	100	(101)	—	—	(1)
Total operating expenses	(68)	(158)	(103)	(104)	(157)	(522)
<i>of which: staff expenses</i>	<i>(52)</i>	<i>(64)</i>	<i>(49)</i>	<i>(47)</i>	<i>(48)</i>	<i>(208)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(181)	(94)	(259)	(178)	(217)	(748)
Reported Significant items - Totals (\$m)						
Revenue	(1)	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(10)	(5)	(2)	(1)	(2)	(10)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(111)	(30)	(50)	(67)	(53)	(225)
<i>of which: net interest income/(expense)</i>	<i>(115)</i>	<i>(121)</i>	<i>(125)</i>	<i>(130)</i>	<i>(122)</i>	<i>(498)</i>
Change in expected credit losses and other credit impairment charges	(1)	100	(100)	—	—	(1)
Total operating expenses	(58)	(156)	(106)	(111)	(161)	(512)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(170)	(86)	(256)	(178)	(214)	(738)
	Balance sheet date					Balance sheet date
Balance sheet - reported (\$m)	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Loans and advances to customers (gross)	(1)	—	—	—	—	—
Loans and advances to customers (net)	—	—	(100)	—	—	—
Total external assets	(1,674)	(1,655)	(1,665)	(1,495)	(1,508)	(1,655)
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	(1,181)	(1,197)	(863)	(780)	(933)	(1,197)
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	(100)	—	—	—
Customer accounts	—	—	—	—	—	—

HSBC

Europe - Other

HSBC Europe - Other - Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(123)	(112)	(154)	(141)	(158)	(565)
<i>of which: net interest income/(expense)</i>	<i>(148)</i>	<i>(138)</i>	<i>(139)</i>	<i>(140)</i>	<i>(147)</i>	<i>(564)</i>
Change in expected credit losses and other credit impairment charges	1	40	(40)	—	—	—
Total operating expenses	(72)	(90)	(47)	(48)	(78)	(263)
<i>of which: staff expenses</i>	<i>(91)</i>	<i>(100)</i>	<i>(91)</i>	<i>(73)</i>	<i>(81)</i>	<i>(345)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(194)	(162)	(241)	(189)	(236)	(828)
Reported Significant items - Totals (\$m)						
Revenue	(1)	(4)	—	—	(1)	(5)
ECL	—	—	—	—	—	—
Operating expenses	4	9	(7)	—	—	2
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	(122)	(102)	(141)	(121)	(143)	(560)
<i>of which: net interest income/(expense)</i>	<i>(147)</i>	<i>(137)</i>	<i>(139)</i>	<i>(154)</i>	<i>(133)</i>	<i>(564)</i>
Change in expected credit losses and other credit impairment charges	1	40	(40)	—	—	—
Total operating expenses	(76)	(106)	(53)	(66)	(93)	(265)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(197)	(168)	(234)	(187)	(236)	(825)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	(40)	—	—	—
Total external assets	(1,199)	(1,187)	(1,156)	(1,062)	1,420	(1,187)
Customer accounts	1	—	—	—	63	—
Risk-weighted assets	(3,499)	(2,769)	(2,508)	(2,066)	(2,478)	(2,769)
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	(40)	—	—	—
Customer accounts	1	1	1	1	70	—

HSBC

Europe - Other

HSBC Europe - Other - Corporate Centre

	Quarter ended					Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	554	867	631	570	877	2,945	
<i>of which: net interest income/(expense)</i>	<i>(339)</i>	<i>(352)</i>	<i>(363)</i>	<i>(339)</i>	<i>(330)</i>	<i>(1,384)</i>	
Change in expected credit losses and other credit impairment charges	2	2	1	(3)	—	—	
Total operating expenses	(855)	(1,456)	(479)	(912)	(352)	(3,199)	
<i>of which: staff expenses</i>	<i>(573)</i>	<i>(552)</i>	<i>(510)</i>	<i>(557)</i>	<i>(268)</i>	<i>(1,887)</i>	
Share of profit in associates and joint ventures	4	1	1	—	—	2	
Profit/(loss) before tax	(295)	(586)	154	(345)	525	(252)	
Reported Significant items - Totals (\$m)							
Revenue	(180)	162	16	66	158	402	
ECL	—	—	—	—	—	—	
Operating expenses	(120)	(149)	92	(227)	(30)	(314)	
Adjusted (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	734	766	710	653	819	2,543	
<i>of which: net interest income/(expense)</i>	<i>(339)</i>	<i>(356)</i>	<i>(368)</i>	<i>(325)</i>	<i>(358)</i>	<i>(1,384)</i>	
Change in expected credit losses and other credit impairment charges	2	—	—	—	—	—	
Total operating expenses	(735)	(1,360)	(655)	(812)	(428)	(2,885)	
Share of profit in associates and joint ventures	4	—	1	1	1	2	
Profit/(loss) before tax	5	(594)	56	(158)	392	(340)	
	Balance sheet date					Balance sheet date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Balance sheet - reported (\$m)							
Loans and advances to customers (gross)	1	—	(1)	—	—	—	
Loans and advances to customers (net)	—	—	—	—	—	—	
Total external assets	22,120	18,873	17,730	18,932	16,933	18,873	
Customer accounts	1	—	—	—	—	—	
Risk-weighted assets	(796)	881	(484)	(736)	(496)	881	
Balance sheet data - at most recent balance sheet date FX rates (\$m)							
Loans and advances to customers (net)	—	—	—	—	—	—	
Customer accounts	1	—	—	—	—	—	

HSBC

Europe - Other

SIGNIFICANT ITEMS

HSBC Europe - Other - TOTAL

Reported revenue significant items (\$m)

	Quarter ended				Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Customer redress programmes	—	1	(1)	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(226)	20	15	65	157	257
Restructuring and other related costs	38	128	1	1	—	130

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	200	(200)	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(121)	(113)	(131)	(36)	(32)	(312)
Settlements and provisions in connection with legal and regulatory matters	(1)	(1)	(2)	3	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC Europe - Other - Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	(7)	(8)	—	—	—	(8)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(1)	32	(16)	(5)	—	11
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

Europe - Other

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC Europe - Other - Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	(1)	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(10)	(5)	(2)	(1)	(2)	(10)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC Europe - Other - Global Banknig and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	(1)	(1)
Restructuring and other related costs	(1)	(4)	—	—	—	(4)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	4	9	(7)	—	—	2
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC

Europe - Other

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC Europe - Other - Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(228)	19	16	66	158	259
Restructuring and other related costs	48	143	—	—	—	143

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	200	(200)	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(120)	(149)	(108)	(27)	(30)	(314)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items - Currency translation on reported items- Totals (\$m)

HSBC Europe - Other - TOTAL

Revenue	99	128	206	144
ECL	(3)	1	3	(4)
Operating expenses	(85)	(123)	(183)	(151)
Share of profit in associates and joint ventures	—	(1)	1	1
Revenue significant items	19	—	—	2
Operating expense significant items	(15)	(4)	(4)	(1)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(569)	(160)	130	279
Customer accounts	(824)	(183)	363	631

HSBC

Europe - Other

HSBC Europe - Other - Wealth and Personal Banking

Revenue	11	16	30	21
ECL	—	—	—	(4)
Operating expenses	(12)	(14)	(27)	(23)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	1	—	—	—
Operating expense significant items	(4)	1	(1)	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(570)	(161)	130	279
Customer accounts	(826)	(184)	363	623

HSBC Europe - Other - Commercial Banking

Revenue	6	5	7	7
ECL	—	1	—	—
Operating expenses	(3)	(5)	(8)	(6)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

HSBC Europe - Other - Global Banking and Markets

Revenue	7	13	20	15
ECL	—	—	—	—
Operating expenses	(9)	(13)	(18)	(15)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	1	—	—	1
Operating expense significant items	(2)	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	1	1	1	7

HSBC

Europe - Other

HSBC Europe - Other - Corporate Centre

Revenue	77	94	149	101
ECL	(2)	(1)	3	—
Operating expenses	(63)	(89)	(130)	(107)
Share of profit in associates and joint ventures	(1)	—	1	1
Revenue significant items	16	(1)	—	1
Operating expense significant items	(10)	(5)	(3)	(1)
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

HSBC
Asia

Asia - TOTAL

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	3,157	3,237	3,262	3,691	4,128	14,318
Net fee income	1,677	1,304	1,423	1,259	1,432	5,418
Other operating income/(expense)	1,940	1,477	1,639	2,071	1,999	7,186
Net operating income before change in expected credit losses and other credit impairment charges	6,774	6,018	6,324	7,021	7,559	26,922
Change in expected credit losses and other credit impairment charges	(32)	(322)	(144)	(818)	(1,000)	(2,284)
Total operating expenses	(3,694)	(3,889)	(3,343)	(3,146)	(3,284)	(13,662)
<i>of which: staff expenses</i>	<i>(1,960)</i>	<i>(1,810)</i>	<i>(1,688)</i>	<i>(1,618)</i>	<i>(1,757)</i>	<i>(6,873)</i>
Share of profit in associates and joint ventures	710	469	350	572	465	1,856
Profit/(loss) before tax	3,758	2,276	3,187	3,629	3,740	12,832
Reported Significant items - Totals (\$m)						
Revenue	24	1	2	(64)	98	37
ECL	—	—	—	—	—	—
Operating expenses	(59)	(123)	(30)	(17)	(1)	(171)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	6,750	6,058	6,425	7,268	7,596	26,885
<i>of which: net interest income</i>	<i>3,156</i>	<i>3,259</i>	<i>3,316</i>	<i>3,785</i>	<i>4,202</i>	<i>14,318</i>
Change in expected credit losses and other credit impairment charges	(32)	(321)	(145)	(845)	(1,038)	(2,284)
Total operating expenses	(3,635)	(3,797)	(3,378)	(3,231)	(3,356)	(13,491)
Share of profit in associates and joint ventures	710	480	373	626	501	1,856
Profit/(loss) before tax	3,793	2,420	3,275	3,818	3,703	12,966
	Balance sheet date					Balance sheet date
Balance sheet - reported (\$m)	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Loans and advances to customers (gross)	482,154	476,892	487,599	478,222	484,408	476,892
Loans and advances to customers (net)	478,477	473,165	484,125	474,739	481,512	473,165
Total external assets	1,183,554	1,185,607	1,156,196	1,136,614	1,110,489	1,185,607
Customer accounts	756,498	762,406	732,367	723,072	690,917	762,406
Risk-weighted assets ¹	387,188	384,228	385,103	374,684	373,453	384,228
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	478,477	470,192	488,068	483,289	496,436	473,165
Customer accounts	756,498	757,847	736,323	732,349	705,402	762,406

HSBC

Asia

Asia - Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	2,928	2,777	2,946	3,194	3,119	12,036
<i>of which: net interest income</i>	<i>1,654</i>	<i>1,707</i>	<i>1,705</i>	<i>1,946</i>	<i>2,349</i>	<i>7,707</i>
Change in expected credit losses and other credit impairment charges	(60)	(65)	(79)	(246)	(183)	(573)
Total operating expenses	(1,648)	(1,739)	(1,621)	(1,502)	(1,572)	(6,434)
<i>of which: staff expenses</i>	<i>(699)</i>	<i>(671)</i>	<i>(634)</i>	<i>(588)</i>	<i>(628)</i>	<i>(2,521)</i>
Share of profit in associates and joint ventures	7	3	9	(6)	(5)	1
Profit/(loss) before tax	1,227	976	1,255	1,440	1,359	5,030
Reported Significant items - Totals (\$m)						
Revenue	7	8	—	—	—	8
ECL	—	—	—	—	—	—
Operating expenses	(12)	(36)	(3)	—	—	(39)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	2,921	2,783	2,980	3,249	3,167	12,028
<i>of which: net interest income</i>	<i>1,654</i>	<i>1,717</i>	<i>1,726</i>	<i>1,984</i>	<i>2,386</i>	<i>7,707</i>
Change in expected credit losses and other credit impairment charges	(60)	(65)	(78)	(254)	(191)	(573)
Total operating expenses	(1,636)	(1,717)	(1,646)	(1,547)	(1,610)	(6,395)
Share of profit in associates and joint ventures	7	3	9	(6)	(5)	1
Profit/(loss) before tax	1,232	1,004	1,265	1,442	1,361	5,061
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	192,707	189,685	196,103	181,905	178,524	189,685
Loans and advances to customers (net)	191,826	188,759	195,190	181,000	177,724	188,759
Total external assets	388,060	392,684	394,055	377,310	351,096	392,684
Customer accounts	426,195	429,911	416,402	412,834	402,816	429,911
Risk-weighted assets	79,774	77,750	86,076	77,923	76,396	77,750
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	191,826	187,567	196,934	184,500	183,903	188,759
Customer accounts	426,195	427,766	417,604	416,007	408,683	429,911

HSBC

Asia

Asia - Commercial Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,428	1,324	1,361	1,537	1,825	6,047
<i>of which: net interest income</i>	<i>929</i>	<i>966</i>	<i>997</i>	<i>1,118</i>	<i>1,327</i>	<i>4,408</i>
Change in expected credit losses and other credit impairment charges	(20)	(303)	(33)	(488)	(741)	(1,565)
Total operating expenses	(647)	(706)	(620)	(597)	(615)	(2,538)
<i>of which: staff expenses</i>	<i>(242)</i>	<i>(242)</i>	<i>(233)</i>	<i>(221)</i>	<i>(231)</i>	<i>(927)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	761	315	708	452	469	1,944
Reported Significant items - Totals (\$m)						
Revenue	1	1	—	—	—	1
ECL	—	—	—	—	—	—
Operating expenses	1	(7)	—	—	—	(7)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,427	1,331	1,383	1,579	1,858	6,046
<i>of which: net interest income</i>	<i>929</i>	<i>972</i>	<i>1,013</i>	<i>1,146</i>	<i>1,348</i>	<i>4,408</i>
Change in expected credit losses and other credit impairment charges	(20)	(304)	(34)	(501)	(770)	(1,565)
Total operating expenses	(648)	(704)	(631)	(616)	(631)	(2,531)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	759	323	718	462	457	1,950
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	161,154	158,099	159,391	160,814	163,806	158,099
Loans and advances to customers (net)	158,672	155,652	157,196	158,573	162,017	155,652
Total external assets	237,138	240,566	238,299	238,331	230,421	240,566
Customer accounts	187,621	189,931	174,484	173,342	158,802	189,931
Risk-weighted assets	140,723	138,541	137,605	136,586	135,833	138,541
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	158,672	154,760	158,247	161,025	166,352	155,652
Customer accounts	187,621	188,949	175,405	175,539	161,920	189,931

HSBC

Asia

Asia - Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	2,010	1,663	1,703	1,973	2,152	7,491
<i>of which: net interest income</i>	<i>668</i>	<i>686</i>	<i>683</i>	<i>754</i>	<i>829</i>	<i>2,952</i>
Change in expected credit losses and other credit impairment charges	51	48	(33)	(84)	(76)	(145)
Total operating expenses	(917)	(959)	(813)	(775)	(797)	(3,344)
<i>of which: staff expenses</i>	<i>(370)</i>	<i>(382)</i>	<i>(315)</i>	<i>(304)</i>	<i>(314)</i>	<i>(1,315)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	1,144	752	857	1,114	1,279	4,002
Reported Significant items - Totals (\$m)						
Revenue	—	(24)	3	(62)	88	5
ECL	—	—	—	—	—	—
Operating expenses	(5)	(13)	(4)	(1)	—	(18)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	2,010	1,701	1,739	2,106	2,118	7,486
<i>of which: net interest income</i>	<i>668</i>	<i>693</i>	<i>701</i>	<i>783</i>	<i>850</i>	<i>2,952</i>
Change in expected credit losses and other credit impairment charges	51	48	(33)	(89)	(77)	(145)
Total operating expenses	(912)	(952)	(826)	(801)	(818)	(3,326)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	1,149	797	880	1,216	1,223	4,015
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	127,820	128,668	131,684	135,097	141,674	128,668
Loans and advances to customers (net)	127,506	128,316	131,318	134,760	141,367	128,316
Total external assets	438,614	436,888	422,024	422,379	435,833	436,888
Customer accounts	142,622	142,506	141,425	136,835	129,475	142,506
Risk-weighted assets	112,338	112,316	112,652	112,695	114,744	112,316
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	127,506	127,429	132,466	137,358	145,775	128,316
Customer accounts	142,622	141,074	143,257	140,739	134,971	142,506

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Asia

Asia - Corporate Centre

	Quarter ended					Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	408	254	314	317	463	1,348	
<i>of which: net interest expense</i>	<i>(94)</i>	<i>(122)</i>	<i>(123)</i>	<i>(127)</i>	<i>(377)</i>	<i>(749)</i>	
Change in expected credit losses and other credit impairment charges	(2)	(2)	1	—	—	(1)	
Total operating expenses	(482)	(486)	(289)	(272)	(300)	(1,347)	
<i>of which: staff expenses</i>	<i>(649)</i>	<i>(515)</i>	<i>(507)</i>	<i>(505)</i>	<i>(584)</i>	<i>(2,111)</i>	
Share of profit in associates and joint ventures	703	467	341	578	470	1,856	
Profit/(loss) before tax	627	233	367	623	633	1,856	
Reported Significant items - Totals (\$m)							
Revenue	17	15	(2)	(2)	10	21	
ECL	—	—	—	—	—	—	
Operating expenses	(42)	(65)	(25)	(16)	(1)	(107)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Adjusted (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	391	242	325	333	454	1,327	
<i>of which: net interest expense</i>	<i>(95)</i>	<i>(123)</i>	<i>(125)</i>	<i>(128)</i>	<i>(382)</i>	<i>(749)</i>	
Change in expected credit losses and other credit impairment charges	(2)	—	1	(1)	—	(1)	
Total operating expenses	(440)	(425)	(275)	(268)	(296)	(1,240)	
Share of profit in associates and joint ventures	703	478	364	632	506	1,856	
Profit/(loss) before tax	652	295	415	696	664	1,942	
	Balance sheet date					Balance sheet date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Balance sheet - reported (\$m)							
Loans and advances to customers (gross)	473	439	421	406	404	439	
Loans and advances to customers (net)	472	439	421	406	404	439	
Total external assets	119,742	115,470	101,818	98,594	93,139	115,470	
Customer accounts	60	58	56	61	(176)	58	
Risk-weighted assets	54,353	55,621	48,770	47,480	46,480	55,621	
Balance sheet data - at most recent balance sheet date FX rates (\$m)							
Loans and advances to customers (net)	472	437	421	406	406	439	
Customer accounts	60	58	57	64	(172)	58	

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Asia

SIGNIFICANT ITEMS

Asia - TOTAL

Revenue significant items (\$m)

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(2)	(31)	2	(64)	98	5
Restructuring and other related costs	26	32	—	—	—	32

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(59)	(123)	(30)	(17)	(1)	(171)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Asia - Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	7	8	—	—	—	8

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(12)	(36)	(3)	—	—	(39)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Asia

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Asia - Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	1	1	—	—	—	1

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	1	(7)	—	—	—	(7)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Asia - Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(1)	(28)	3	(62)	88	1
Restructuring and other related costs	1	4	—	—	—	4

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(5)	(13)	(4)	(1)	—	(18)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Asia

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Asia - Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	(2)	(2)	(2)	10	4
Restructuring and other related costs	17	17	—	—	—	17

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(42)	(65)	(25)	(16)	(1)	(107)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items - Currency translation on reported items- Totals (\$m)

Asia - TOTAL

Revenue	40	103	182	137
ECL	1	(1)	(27)	(38)
Operating expenses	(32)	(67)	(101)	(73)
Share of profit in associates and joint ventures	11	23	54	36
Revenue significant items	(1)	—	(1)	2
Operating expense significant items	(1)	(2)	1	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(2,973)	3,943	8,550	14,924
Customer accounts	(4,559)	3,956	9,277	14,485

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Asia

Asia - Wealth and Personal Banking

Revenue	14	34	55	48
ECL	—	1	(8)	(8)
Operating expenses	(14)	(28)	(45)	(38)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(1,192)	1,744	3,500	6,179
Customer accounts	(2,145)	1,202	3,173	5,867

Asia - Commercial Banking

Revenue	8	22	42	33
ECL	(1)	(1)	(13)	(29)
Operating expenses	(5)	(11)	(19)	(16)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(892)	1,051	2,452	4,335
Customer accounts	(982)	921	2,197	3,118

Asia - Global Banking and Markets

Revenue	13	39	70	56
ECL	—	—	(5)	(1)
Operating expenses	(5)	(17)	(27)	(21)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(1)	—	(1)	2
Operating expense significant items	1	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(887)	1,148	2,598	4,408
Customer accounts	(1,432)	1,832	3,904	5,496

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Asia

Asia - Corporate Centre

Revenue		4	9	14	1
ECL		2	—	(1)	—
Operating expenses		(7)	(11)	(10)	3
Share of profit in associates and joint ventures		11	23	54	36
Revenue significant items		1	—	—	—
Operating expense significant items		(3)	—	2	—
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		(2)	—	—	2
Customer accounts		—	1	3	4

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

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Hong Kong

Hong Kong - TOTAL

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	1,828	1,908	1,962	2,365	2,771	9,006
Net fee income	1,139	900	998	858	968	3,724
Other operating income	1,025	672	830	1,111	1,002	3,615
Net operating income before change in expected credit losses and other credit impairment charges	3,992	3,480	3,790	4,334	4,741	16,345
Change in expected credit losses and other credit impairment charges	(85)	(219)	(89)	(383)	(133)	(824)
Total operating expenses	(2,027)	(2,042)	(1,810)	(1,702)	(1,758)	(7,312)
<i>of which: staff expenses</i>	<i>(885)</i>	<i>(761)</i>	<i>(737)</i>	<i>(737)</i>	<i>(800)</i>	<i>(3,035)</i>
Share of profit in associates and joint ventures	6	—	5	(4)	(3)	(2)
Profit/(loss) before tax	1,886	1,219	1,896	2,245	2,847	8,207
Reported Significant items - Totals (\$m)						
Revenue	(9)	(31)	—	(45)	61	(15)
ECL	—	—	—	—	—	—
Operating expenses	(25)	(69)	(21)	(10)	—	(100)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	4,001	3,508	3,786	4,375	4,688	16,360
<i>of which: net interest income</i>	<i>1,827</i>	<i>1,906</i>	<i>1,960</i>	<i>2,363</i>	<i>2,776</i>	<i>9,006</i>
Change in expected credit losses and other credit impairment charges	(85)	(218)	(89)	(383)	(133)	(824)
Total operating expenses	(2,002)	(1,973)	(1,787)	(1,691)	(1,762)	(7,212)
Share of profit in associates and joint ventures	6	1	5	(4)	(3)	(2)
Profit/(loss) before tax	1,920	1,318	1,915	2,297	2,790	8,322
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	308,812	304,037	320,690	310,178	313,639	304,037
Loans and advances to customers (net)	307,208	302,454	319,297	308,798	312,462	302,454
Total external assets	745,398	752,554	743,528	729,458	711,640	752,554
Customer accounts	526,780	531,489	517,582	514,381	496,508	531,489
Risk-weighted assets	195,802	195,098	204,786	195,711	194,694	195,098
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	307,208	301,663	318,321	307,860	311,592	302,454
Customer accounts	526,780	530,098	516,001	512,819	495,125	531,489

HSBC Hong Kong

Hong Kong - Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	2,088	1,995	2,150	2,439	2,377	8,961
<i>of which: net interest income</i>	<i>1,177</i>	<i>1,226</i>	<i>1,230</i>	<i>1,466</i>	<i>1,818</i>	<i>5,740</i>
Change in expected credit losses and other credit impairment charges	(60)	(20)	(53)	(113)	(90)	(276)
Total operating expenses	(939)	(979)	(957)	(885)	(927)	(3,748)
<i>of which: staff expenses</i>	<i>(419)</i>	<i>(405)</i>	<i>(375)</i>	<i>(356)</i>	<i>(381)</i>	<i>(1,517)</i>
Share of profit in associates and joint ventures	3	(2)	3	(6)	(5)	(10)
Profit/(loss) before tax	1,092	994	1,143	1,435	1,355	4,927
Reported Significant items - Totals (\$m)						
Revenue	5	6	—	—	—	6
ECL	—	—	—	—	—	—
Operating expenses	(11)	(27)	(2)	—	—	(29)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	2,083	1,988	2,148	2,437	2,382	8,955
<i>of which: net interest income</i>	<i>1,177</i>	<i>1,225</i>	<i>1,229</i>	<i>1,465</i>	<i>1,821</i>	<i>5,740</i>
Change in expected credit losses and other credit impairment charges	(60)	(20)	(53)	(113)	(90)	(276)
Total operating expenses	(928)	(953)	(954)	(884)	(929)	(3,719)
Share of profit in associates and joint ventures	3	(1)	3	(6)	(5)	(10)
Profit/(loss) before tax	1,098	1,014	1,144	1,434	1,358	4,950
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	129,239	125,613	135,323	123,235	121,865	125,613
Loans and advances to customers (net)	128,837	125,223	134,925	122,838	121,477	125,223
Total external assets	290,508	295,511	301,800	289,777	267,371	295,511
Customer accounts	346,289	347,855	338,414	337,340	331,215	347,855
Risk-weighted assets	56,775	54,979	63,938	56,110	55,339	54,979
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	128,837	124,895	134,513	122,465	121,139	125,223
Customer accounts	346,289	346,944	337,380	336,315	330,293	347,855

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Hong Kong - Commercial Banking

	Quarter ended					Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	803	747	798	923	1,167	3,635	
<i>of which: net interest income</i>	<i>506</i>	<i>541</i>	<i>576</i>	<i>676</i>	<i>852</i>	<i>2,645</i>	
Change in expected credit losses and other credit impairment charges	(51)	(217)	(14)	(239)	(19)	(489)	
Total operating expenses	(349)	(358)	(342)	(334)	(325)	(1,359)	
<i>of which: staff expenses</i>	<i>(128)</i>	<i>(129)</i>	<i>(128)</i>	<i>(126)</i>	<i>(125)</i>	<i>(508)</i>	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Profit/(loss) before tax	403	172	442	350	823	1,787	
Reported Significant items - Totals (\$m)							
Revenue	1	1	—	—	—	1	
ECL	—	—	—	—	—	—	
Operating expenses	(2)	(4)	—	—	—	(4)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Adjusted (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	802	745	798	922	1,169	3,634	
<i>of which: net interest income</i>	<i>506</i>	<i>540</i>	<i>575</i>	<i>676</i>	<i>854</i>	<i>2,645</i>	
Change in expected credit losses and other credit impairment charges	(51)	(217)	(14)	(239)	(19)	(489)	
Total operating expenses	(347)	(354)	(341)	(334)	(326)	(1,355)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Profit/(loss) before tax	404	174	443	349	824	1,790	
	Balance sheet date					Balance sheet date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Balance sheet - reported (\$m)							
Loans and advances to customers (gross)	100,573	100,376	104,706	104,013	104,849	100,376	
Loans and advances to customers (net)	99,562	99,400	103,943	103,249	104,273	99,400	
Total external assets	139,844	147,163	150,252	150,092	143,305	147,163	
Customer accounts	127,290	131,404	121,440	121,474	111,996	131,404	
Risk-weighted assets	71,760	72,043	75,446	73,696	73,351	72,043	
Balance sheet data - at most recent balance sheet date FX rates (\$m)							
Loans and advances to customers (net)	99,562	99,140	103,625	102,936	103,982	99,400	
Customer accounts	127,290	131,060	121,069	121,105	111,684	131,404	

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Hong Kong - Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	918	691	742	915	1,034	3,382
<i>of which: net interest income</i>	228	237	259	335	372	1,203
Change in expected credit losses and other credit impairment charges	26	19	(22)	(31)	(24)	(58)
Total operating expenses	(468)	(477)	(398)	(380)	(395)	(1,650)
<i>of which: staff expenses</i>	(183)	(193)	(154)	(155)	(154)	(656)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	476	233	322	504	615	1,674
Reported Significant items - Totals (\$m)						
Revenue	—	(13)	—	(45)	61	3
ECL	—	—	—	—	—	—
Operating expenses	(2)	(11)	(3)	(1)	—	(15)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	918	704	741	959	975	3,379
<i>of which: net interest income</i>	227	236	259	335	372	1,203
Change in expected credit losses and other credit impairment charges	26	19	(22)	(31)	(24)	(58)
Total operating expenses	(466)	(466)	(395)	(379)	(396)	(1,635)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	478	257	324	549	555	1,686
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	78,567	77,650	80,278	82,562	86,558	77,650
Loans and advances to customers (net)	78,376	77,433	80,047	82,343	86,345	77,433
Total external assets	239,282	240,126	230,783	232,282	245,096	240,126
Customer accounts	53,182	52,211	57,709	55,546	53,508	52,211
Risk-weighted assets	54,256	53,901	55,249	55,600	55,814	53,901
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	78,376	77,231	79,802	82,093	86,105	77,433
Customer accounts	53,182	52,074	57,533	55,378	53,359	52,211

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Hong Kong - Corporate Centre

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	183	46	100	57	163	366
<i>of which: net interest expense</i>	<i>(82)</i>	<i>(95)</i>	<i>(104)</i>	<i>(112)</i>	<i>(271)</i>	<i>(582)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(271)	(228)	(113)	(103)	(111)	(555)
<i>of which: staff expenses</i>	<i>(154)</i>	<i>(34)</i>	<i>(80)</i>	<i>(100)</i>	<i>(140)</i>	<i>(354)</i>
Share of profit in associates and joint ventures	2	2	2	2	2	8
Profit/(loss) before tax	(86)	(180)	(11)	(44)	54	(181)
Reported Significant items - Totals (\$m)						
Revenue	(15)	(24)	—	—	—	(24)
ECL	—	—	—	—	—	—
Operating expenses	(9)	(27)	(15)	(9)	—	(51)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	198	71	100	56	163	390
<i>of which: net interest expense</i>	<i>(83)</i>	<i>(96)</i>	<i>(104)</i>	<i>(112)</i>	<i>(271)</i>	<i>(582)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(262)	(201)	(98)	(94)	(111)	(504)
Share of profit in associates and joint ventures	2	2	2	2	2	8
Profit/(loss) before tax	(62)	(128)	4	(36)	54	(106)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	432	398	382	368	367	398
Loans and advances to customers (net)	432	398	382	368	367	398
Total external assets	75,765	69,754	60,693	57,307	55,868	69,754
Customer accounts	19	19	19	21	(211)	19
Risk-weighted assets	13,011	14,175	10,153	10,305	10,190	14,175
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	432	397	381	367	366	398
Customer accounts	19	19	19	21	(210)	19

HSBC Hong Kong

SIGNIFICANT ITEMS

Hong Kong - TOTAL

Reported revenue significant items (\$m)

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	(16)	—	(45)	61	—
Restructuring and other related costs	(9)	(15)	—	—	—	(15)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(25)	(69)	(21)	(10)	—	(100)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Hong Kong - Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	5	6	—	—	—	6

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(11)	(27)	(2)	—	—	(29)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Hong Kong - Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	1	1	—	—	—	1

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(2)	(4)	—	—	—	(4)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Hong Kong - Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	(16)	—	(45)	61	—
Restructuring and other related costs	—	3	—	—	—	3

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(2)	(11)	(3)	(1)	—	(15)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

HSBC Hong Kong

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Hong Kong - Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	(15)	(24)	—	—	—	(24)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(9)	(27)	(15)	(9)	—	(51)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items - Currency translation on reported items- Totals (\$m)

Hong Kong - TOTAL

Revenue		(2)	(4)	(4)	8	
ECL		1	—	—	—	
Operating expenses		1	2	2	(4)	
Share of profit in associates and joint ventures		1	—	—	—	
Revenue significant items		1	—	—	—	
Operating expense significant items		1	—	1	—	
Share of profit in associates and joint ventures significant items		—	—	—	—	
Loans and advances to customers (net)		(791)	(976)	(938)	(870)	
Customer accounts		(1,391)	(1,581)	(1,562)	(1,383)	

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Hong Kong - Wealth and Personal Banking

Revenue	(1)	(2)	(2)	5
ECL	—	—	—	—
Operating expenses	—	1	1	(2)
Share of profit in associates and joint ventures	1	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	1	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(328)	(412)	(373)	(338)
Customer accounts	(911)	(1,034)	(1,025)	(922)

Hong Kong - Commercial Banking

Revenue	(1)	—	(1)	2
ECL	—	—	—	—
Operating expenses	—	1	—	(1)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(260)	(318)	(313)	(291)
Customer accounts	(344)	(371)	(369)	(312)

Hong Kong - Global Banking and Markets

Revenue	—	(1)	(1)	2
ECL	—	—	—	—
Operating expenses	—	—	—	(1)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(202)	(245)	(250)	(240)
Customer accounts	(137)	(176)	(168)	(149)

HSBC Hong Kong

Hong Kong - Corporate Centre

Revenue		1	—	(1)	—
ECL		—	—	—	—
Operating expenses		—	—	1	—
Share of profit in associates and joint ventures		—	—	—	—
Revenue significant items		—	—	—	—
Operating expense significant items		—	—	1	—
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		(1)	(1)	(1)	(1)
Customer accounts		—	—	—	1

HSBC
Mainland China

Mainland China - TOTAL

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	401	395	366	397	398	1,556
Net fee income	125	77	88	82	90	337
Other operating income	354	299	287	327	282	1,195
Net operating income before change in expected credit losses and other credit impairment charges	880	771	741	806	770	3,088
Change in expected credit losses and other credit impairment charges	17	4	(11)	(44)	(63)	(114)
Total operating expenses	(626)	(641)	(554)	(494)	(522)	(2,211)
<i>of which: staff expenses</i>	<i>(386)</i>	<i>(361)</i>	<i>(322)</i>	<i>(280)</i>	<i>(324)</i>	<i>(1,287)</i>
Share of profit in associates and joint ventures	702	466	339	576	468	1,849
Profit/(loss) before tax	973	600	515	844	653	2,612
Reported Significant items - Totals (\$m)						
Revenue	10	4	1	(2)	2	5
ECL	—	—	—	—	—	—
Operating expenses	(4)	(17)	(1)	(1)	—	(19)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	870	785	790	882	828	3,083
<i>of which: net interest income</i>	<i>402</i>	<i>405</i>	<i>391</i>	<i>434</i>	<i>428</i>	<i>1,556</i>
Change in expected credit losses and other credit impairment charges	17	4	(12)	(48)	(68)	(114)
Total operating expenses	(622)	(639)	(591)	(540)	(563)	(2,192)
Share of profit in associates and joint ventures	702	476	362	630	503	1,849
Profit/(loss) before tax	967	626	549	924	700	2,626
	Balance sheet date					Balance sheet date
Balance sheet - reported (\$m)	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Loans and advances to customers (gross)	48,973	46,405	43,815	43,675	44,059	46,405
Loans and advances to customers (net)	48,694	46,113	43,535	43,338	43,735	46,113
Total external assets	130,355	130,134	119,696	115,597	113,710	130,134
Customer accounts	54,919	56,826	47,327	47,557	45,492	56,826
Risk-weighted assets	81,693	80,674	76,061	74,611	74,624	80,674
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	48,694	46,005	45,268	46,819	47,337	46,113
Customer accounts	54,919	56,693	49,211	51,377	49,239	56,826

HSBC Mainland China

Mainland China - Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	216	197	209	196	163	765
<i>of which: net interest income</i>	<i>100</i>	<i>105</i>	<i>103</i>	<i>110</i>	<i>109</i>	<i>427</i>
Change in expected credit losses and other credit impairment charges	(2)	(11)	7	(23)	(25)	(52)
Total operating expenses	(205)	(223)	(187)	(163)	(174)	(747)
<i>of which: staff expenses</i>	<i>(95)</i>	<i>(85)</i>	<i>(83)</i>	<i>(66)</i>	<i>(76)</i>	<i>(310)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	9	(37)	29	10	(36)	(34)
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(1)	—	—	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	216	202	223	215	175	765
<i>of which: net interest income</i>	<i>99</i>	<i>107</i>	<i>110</i>	<i>121</i>	<i>117</i>	<i>427</i>
Change in expected credit losses and other credit impairment charges	(2)	(11)	7	(25)	(27)	(52)
Total operating expenses	(205)	(228)	(199)	(179)	(187)	(746)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	9	(37)	31	11	(39)	(33)
	Balance sheet date					Balance sheet date
Balance sheet - reported (\$m)	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Loans and advances to customers (gross)	10,829	10,835	10,413	10,006	9,960	10,835
Loans and advances to customers (net)	10,749	10,747	10,329	9,906	9,870	10,747
Total external assets	17,908	17,517	16,602	15,806	15,802	17,517
Customer accounts	12,740	12,994	12,148	11,869	11,815	12,994
Risk-weighted assets	5,542	5,459	5,178	4,974	4,937	5,459
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	10,749	10,722	10,740	10,701	10,683	10,747
Customer accounts	12,740	12,964	12,631	12,823	12,788	12,994

HSBC Mainland China

Mainland China - Commercial Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	192	171	172	212	203	758
<i>of which: net interest income</i>	<i>143</i>	<i>143</i>	<i>142</i>	<i>154</i>	<i>158</i>	<i>597</i>
Change in expected credit losses and other credit impairment charges	19	(8)	(16)	(16)	(19)	(59)
Total operating expenses	(99)	(118)	(96)	(87)	(103)	(404)
<i>of which: staff expenses</i>	<i>(42)</i>	<i>(40)</i>	<i>(37)</i>	<i>(32)</i>	<i>(39)</i>	<i>(148)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	112	45	60	109	81	295
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	3	(3)	—	—	—	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	192	174	183	232	218	758
<i>of which: net interest income</i>	<i>143</i>	<i>146</i>	<i>152</i>	<i>168</i>	<i>170</i>	<i>597</i>
Change in expected credit losses and other credit impairment charges	19	(8)	(17)	(18)	(20)	(59)
Total operating expenses	(102)	(118)	(102)	(95)	(111)	(401)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	109	48	64	119	87	298
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	21,922	19,988	17,946	18,662	18,578	19,988
Loans and advances to customers (net)	21,755	19,815	17,800	18,469	18,383	19,815
Total external assets	31,650	30,058	26,881	27,147	27,373	30,058
Customer accounts	16,674	16,875	14,753	15,263	14,276	16,875
Risk-weighted assets	24,429	23,158	20,829	21,423	21,279	23,158
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	21,755	19,768	18,508	19,952	19,897	19,815
Customer accounts	16,674	16,835	15,340	16,489	15,452	16,875

HSBC Mainland China

Mainland China - Global Banking and Markets

	Quarter ended					Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	273	245	223	224	226	918	
<i>of which: net interest income</i>	<i>160</i>	<i>159</i>	<i>142</i>	<i>134</i>	<i>154</i>	<i>589</i>	
Change in expected credit losses and other credit impairment charges	(1)	22	(2)	(4)	(19)	(3)	
Total operating expenses	(116)	(114)	(100)	(94)	(101)	(409)	
<i>of which: staff expenses</i>	<i>(47)</i>	<i>(48)</i>	<i>(34)</i>	<i>(30)</i>	<i>(38)</i>	<i>(150)</i>	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Profit/(loss) before tax	156	153	121	126	106	506	
Reported Significant items - Totals (\$m)							
Revenue	1	—	1	(2)	2	1	
ECL	—	—	—	—	—	—	
Operating expenses	—	—	—	—	—	—	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Adjusted (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	272	250	237	247	241	917	
<i>of which: net interest income</i>	<i>161</i>	<i>163</i>	<i>151</i>	<i>146</i>	<i>166</i>	<i>589</i>	
Change in expected credit losses and other credit impairment charges	(1)	23	(2)	(5)	(20)	(3)	
Total operating expenses	(116)	(116)	(107)	(103)	(109)	(409)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Profit/(loss) before tax	155	157	128	139	112	505	
	Balance sheet date					Balance sheet date	
Balance sheet - reported (\$m)	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Loans and advances to customers (gross)	16,195	15,556	15,431	14,983	15,496	15,556	
Loans and advances to customers (net)	16,164	15,525	15,382	14,940	15,458	15,525	
Total external assets	46,484	46,022	43,218	41,618	42,115	46,022	
Customer accounts	25,468	26,923	20,393	20,391	19,370	26,923	
Risk-weighted assets	16,790	17,154	16,530	16,118	17,138	17,154	
Balance sheet data - at most recent balance sheet date FX rates (\$m)							
Loans and advances to customers (net)	16,164	15,489	15,994	16,140	16,732	15,525	
Customer accounts	25,468	26,860	21,205	22,029	20,965	26,923	

HSBC Mainland China

Mainland China - Corporate Centre

	Quarter ended					Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	200	158	137	174	178	647	
<i>of which: net interest expense</i>	(2)	(12)	(21)	(1)	(23)	(57)	
Change in expected credit losses and other credit impairment charges	1	1	—	(1)	—	—	
Total operating expenses	(205)	(185)	(172)	(150)	(144)	(651)	
<i>of which: staff expenses</i>	(204)	(188)	(167)	(152)	(171)	(678)	
Share of profit in associates and joint ventures	702	466	339	576	468	1,849	
Profit/(loss) before tax	698	440	304	599	502	1,845	
Reported Significant items - Totals (\$m)							
Revenue	10	4	—	—	—	4	
ECL	—	—	—	—	—	—	
Operating expenses	(8)	(14)	(1)	(1)	—	(16)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Adjusted (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	190	158	147	188	194	643	
<i>of which: net interest expense</i>	(1)	(11)	(23)	(2)	(25)	(57)	
Change in expected credit losses and other credit impairment charges	1	—	—	—	—	—	
Total operating expenses	(197)	(177)	(183)	(163)	(156)	(635)	
Share of profit in associates and joint ventures	702	476	362	630	503	1,849	
Profit/(loss) before tax	696	457	326	655	541	1,857	
	Balance sheet date					Balance sheet date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Balance sheet - reported (\$m)							
Loans and advances to customers (gross)	26	26	25	24	25	26	
Loans and advances to customers (net)	26	26	25	23	24	26	
Total external assets	34,314	36,537	32,994	31,026	28,420	36,537	
Customer accounts	37	34	33	34	31	34	
Risk-weighted assets	34,932	34,903	33,524	32,096	31,270	34,903	
Balance sheet data - at most recent balance sheet date FX rates (\$m)							
Loans and advances to customers (net)	26	26	26	26	26	26	
Customer accounts	37	34	34	36	34	34	

HSBC Mainland China

SIGNIFICANT ITEMS

Mainland China - TOTAL

Reported revenue significant items (\$m)

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	1	(2)	2	1
Restructuring and other related costs	10	4	—	—	—	4

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(4)	(17)	(1)	(1)	—	(19)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mainland China - Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	—	—	—	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Mainland China

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mainland China - Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	3	(3)	—	—	—	(3)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mainland China - Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	1	—	1	(2)	2	1
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Mainland China

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mainland China - Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	10	4	—	—	—	4

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(8)	(14)	(1)	(1)	—	(16)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items - Currency translation on reported items- Totals (\$m)

Mainland China - TOTAL

Revenue		18	50	75	60	
ECL		—	(1)	(4)	(5)	
Operating expenses		(15)	(38)	(47)	(41)	
Share of profit in associates and joint ventures		10	23	54	35	
Revenue significant items		—	—	1	—	
Operating expense significant items		—	—	—	—	
Share of profit in associates and joint ventures significant items		—	—	—	—	
Loans and advances to customers (net)		(108)	1,733	3,481	3,602	
Customer accounts		(133)	1,884	3,820	3,747	

HSBC Mainland China

Mainland China - Wealth and Personal Banking

Revenue	5	14	19	12
ECL	—	—	(2)	(2)
Operating expenses	(6)	(12)	(16)	(13)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(25)	411	795	813
Customer accounts	(30)	483	954	973

Mainland China - Commercial Banking

Revenue	3	11	20	15
ECL	—	(1)	(2)	(1)
Operating expenses	(3)	(6)	(8)	(8)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(47)	708	1,483	1,514
Customer accounts	(40)	587	1,226	1,176

Mainland China - Global Banking and Markets

Revenue	4	15	22	17
ECL	1	—	(1)	(1)
Operating expenses	(2)	(7)	(9)	(8)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	(1)	—	1	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(36)	612	1,200	1,274
Customer accounts	(63)	812	1,638	1,595

HSBC Mainland China

Mainland China - Corporate Centre

Revenue		5	10	14	16
ECL		(1)	—	1	—
Operating expenses		(5)	(12)	(14)	(12)
Share of profit in associates and joint ventures		10	23	54	35
Revenue significant items		1	—	—	—
Operating expense significant items		1	—	—	—
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		—	1	3	2
Customer accounts		—	1	2	3

HSBC Middle East and North Africa

Middle East and North Africa - TOTAL

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	330	336	352	383	394	1,465
Net fee income	187	179	169	171	176	695
Other operating income	115	111	102	135	120	468
Net operating income before change in expected credit losses and other credit impairment charges	632	626	623	689	690	2,628
Change in expected credit losses and other credit impairment charges	55	(37)	(110)	(278)	(333)	(758)
Total operating expenses	(388)	(394)	(429)	(394)	(369)	(1,586)
<i>of which: staff expenses</i>	<i>(198)</i>	<i>(184)</i>	<i>(192)</i>	<i>(180)</i>	<i>(193)</i>	<i>(749)</i>
Share of profit/(loss) in associates and joint ventures	38	150	(384)	(87)	56	(265)
Profit/(loss) before tax	337	345	(300)	(70)	44	19
Reported Significant items - Totals (\$m)						
Revenue	—	(1)	—	—	1	—
ECL	—	—	—	—	—	—
Operating expenses	(11)	(18)	(24)	(41)	—	(83)
Share of profit in associates and joint ventures	—	—	(462)	—	—	(462)
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	632	631	623	686	674	2,628
<i>of which: net interest income</i>	<i>330</i>	<i>339</i>	<i>352</i>	<i>381</i>	<i>387</i>	<i>1,465</i>
Change in expected credit losses and other credit impairment charges	55	(38)	(110)	(278)	(332)	(758)
Total operating expenses	(377)	(377)	(405)	(351)	(361)	(1,503)
Share of profit/(loss) in associates and joint ventures	38	150	78	(87)	56	197
Profit/(loss) before tax	348	366	186	(30)	37	564
	Balance sheet date					Balance sheet date
Balance sheet - reported (\$m)	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Loans and advances to customers (gross)	29,927	30,540	31,126	31,388	31,273	30,540
Loans and advances to customers (net)	28,176	28,700	29,307	29,615	29,651	28,700
Total external assets	65,210	64,733	63,472	64,583	63,810	64,733
Customer accounts	41,916	41,221	40,815	41,197	40,553	41,221
Risk-weighted assets ¹	59,830	60,181	59,361	58,585	59,114	60,181
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	28,176	28,381	29,112	29,194	29,123	28,700
Customer accounts	41,916	40,834	40,591	40,682	39,748	41,221

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Middle East and North Africa

Middle East and North Africa - Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	206	204	202	219	249	874
<i>of which: net interest income</i>	<i>129</i>	<i>133</i>	<i>131</i>	<i>154</i>	<i>157</i>	<i>575</i>
Change in expected credit losses and other credit impairment charges	7	(5)	6	(102)	(50)	(151)
Total operating expenses	(163)	(163)	(196)	(207)	(172)	(738)
<i>of which: staff expenses</i>	<i>(58)</i>	<i>(56)</i>	<i>(59)</i>	<i>(56)</i>	<i>(61)</i>	<i>(232)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	50	36	12	(90)	27	(15)
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(2)	13	(17)	(41)	—	(45)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	206	206	202	218	243	874
<i>of which: net interest income</i>	<i>127</i>	<i>131</i>	<i>132</i>	<i>154</i>	<i>156</i>	<i>575</i>
Change in expected credit losses and other credit impairment charges	7	(5)	6	(101)	(50)	(151)
Total operating expenses	(161)	(178)	(179)	(164)	(167)	(693)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	52	23	29	(47)	26	30
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	5,480	5,534	5,688	5,762	6,099	5,534
Loans and advances to customers (net)	5,196	5,215	5,346	5,370	5,777	5,215
Total external assets	15,980	16,179	15,823	15,674	15,423	16,179
Customer accounts	21,142	20,293	19,990	19,757	18,967	20,293
Risk-weighted assets	7,454	7,666	7,641	7,404	7,617	7,666
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	5,196	5,177	5,326	5,314	5,694	5,215
Customer accounts	21,142	20,017	19,848	19,401	18,451	20,293

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Middle East and North Africa

Middle East and North Africa - Commercial Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	145	134	141	152	176	603
<i>of which: net interest income</i>	<i>89</i>	<i>85</i>	<i>93</i>	<i>99</i>	<i>113</i>	<i>390</i>
Change in expected credit losses and other credit impairment charges	18	(30)	(68)	(147)	(143)	(388)
Total operating expenses	(83)	(83)	(92)	(79)	(81)	(335)
<i>of which: staff expenses</i>	<i>(31)</i>	<i>(31)</i>	<i>(31)</i>	<i>(30)</i>	<i>(31)</i>	<i>(123)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	80	21	(19)	(74)	(48)	(120)
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	—	(1)	—	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	145	136	141	150	171	603
<i>of which: net interest income</i>	<i>88</i>	<i>85</i>	<i>93</i>	<i>98</i>	<i>109</i>	<i>390</i>
Change in expected credit losses and other credit impairment charges	18	(31)	(67)	(147)	(141)	(388)
Total operating expenses	(83)	(84)	(90)	(78)	(79)	(334)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	80	21	(16)	(75)	(49)	(119)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	11,805	12,015	12,377	12,608	12,400	12,015
Loans and advances to customers (net)	10,575	10,747	11,157	11,449	11,349	10,747
Total external assets	17,677	17,158	17,529	17,873	17,792	17,158
Customer accounts	8,970	8,784	8,505	9,079	8,986	8,784
Risk-weighted assets	15,547	15,328	15,893	16,343	16,180	15,328
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	10,575	10,564	11,045	11,204	11,031	10,747
Customer accounts	8,970	8,747	8,467	9,002	8,846	8,784

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Middle East and North Africa

Middle East and North Africa - Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	270	278	274	315	264	1,131
<i>of which: net interest income</i>	<i>105</i>	<i>114</i>	<i>118</i>	<i>129</i>	<i>133</i>	<i>494</i>
Change in expected credit losses and other credit impairment charges	30	(3)	(47)	(29)	(140)	(219)
Total operating expenses	(112)	(117)	(115)	(101)	(101)	(434)
<i>of which: staff expenses</i>	<i>(38)</i>	<i>(39)</i>	<i>(33)</i>	<i>(32)</i>	<i>(31)</i>	<i>(135)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	188	158	112	185	23	478
Reported Significant items - Totals (\$m)						
Revenue	—	(1)	—	—	1	—
ECL	—	—	—	—	—	—
Operating expenses	(2)	(1)	—	—	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	270	280	274	314	258	1,131
<i>of which: net interest income</i>	<i>105</i>	<i>114</i>	<i>119</i>	<i>129</i>	<i>131</i>	<i>494</i>
Change in expected credit losses and other credit impairment charges	30	(2)	(48)	(29)	(140)	(219)
Total operating expenses	(110)	(117)	(115)	(100)	(100)	(433)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	190	161	111	185	18	479
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	12,642	12,991	13,061	13,018	12,774	12,991
Loans and advances to customers (net)	12,406	12,738	12,804	12,796	12,525	12,738
Total external assets	25,251	24,852	24,054	24,740	24,047	24,852
Customer accounts	11,805	12,143	12,318	12,361	12,599	12,143
Risk-weighted assets	15,669	16,445	15,929	15,019	15,408	16,445
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	12,406	12,640	12,741	12,676	12,398	12,738
Customer accounts	11,805	12,070	12,276	12,279	12,451	12,143

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Middle East and North Africa

Middle East and North Africa - Corporate Centre

Reported (\$m)	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	9	9	6	3	1	19
<i>of which: net interest income/(expense)</i>	<i>8</i>	<i>6</i>	<i>9</i>	<i>1</i>	<i>(9)</i>	<i>7</i>
Change in expected credit losses and other credit impairment charges	1	—	—	—	—	—
Total operating expenses	(29)	(30)	(26)	(7)	(15)	(78)
<i>of which: staff expenses</i>	<i>(72)</i>	<i>(58)</i>	<i>(69)</i>	<i>(62)</i>	<i>(70)</i>	<i>(259)</i>
Share of profit/(loss) in associates and joint ventures	38	150	(384)	(87)	56	(265)
Profit/(loss) before tax	19	129	(404)	(91)	42	(324)
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(9)	(31)	(5)	—	—	(36)
Share of profit in associates and joint ventures	—	—	(462)	—	—	(462)
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	9	9	6	3	2	19
<i>of which: net interest income/(expense)</i>	<i>9</i>	<i>8</i>	<i>8</i>	<i>(1)</i>	<i>(9)</i>	<i>7</i>
Change in expected credit losses and other credit impairment charges	1	—	—	—	—	—
Total operating expenses	(20)	2	(21)	(8)	(15)	(42)
Share of profit/(loss) in associates and joint ventures	38	150	78	(87)	56	197
Profit/(loss) before tax	28	161	63	(92)	43	174
Balance sheet - reported (\$m)						
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	6,303	6,544	6,065	6,296	6,548	6,544
Customer accounts	—	—	—	—	1	—
Risk-weighted assets	21,160	20,742	19,898	19,819	19,909	20,742
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	1	—

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Middle East and North Africa

SIGNIFICANT ITEMS

Middle East and North Africa - TOTAL

Reported revenue significant items (\$m)

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	(1)	—	—	1	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	(4)	(19)	(41)	—	(64)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(11)	(14)	(5)	—	—	(19)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	(462)	—	—	(462)
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Middle East and North Africa - Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	16	(17)	(41)	—	(42)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(2)	(3)	—	—	—	(3)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Middle East and North Africa

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Middle East and North Africa - Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	1	(1)	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	—	—	—	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Middle East and North Africa - Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	(1)	—	—	1	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(2)	(1)	—	—	—	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Middle East and North Africa

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Middle East and North Africa - Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	(21)	(1)	—	—	(22)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(9)	(10)	(4)	—	—	(14)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	(462)	—	—	(462)
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Reconciling items - Currency translation on reported items- Totals (\$m)

Middle East and North Africa - TOTAL

Revenue	5	—	(3)	(15)
ECL	(1)	—	—	1
Operating expenses	(2)	1	2	8
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	1	—	—	—
Operating expense significant items	(1)	1	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(319)	(195)	(421)	(528)
Customer accounts	(387)	(224)	(515)	(805)

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Middle East and North Africa

Middle East and North Africa - Wealth and Personal Banking

Revenue	2	—	(1)	(6)
ECL	—	—	1	—
Operating expenses	(2)	1	2	5
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	1	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(38)	(20)	(56)	(83)
Customer accounts	(276)	(142)	(356)	(516)

Middle East and North Africa - Commercial Banking

Revenue	2	—	(2)	(5)
ECL	(1)	1	—	2
Operating expenses	(1)	1	1	2
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(183)	(112)	(245)	(318)
Customer accounts	(37)	(38)	(77)	(140)

Middle East and North Africa - Global Banking and Markets

Revenue	1	—	(1)	(5)
ECL	1	(1)	—	—
Operating expenses	—	—	1	1
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	1	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(98)	(63)	(120)	(127)
Customer accounts	(73)	(42)	(82)	(148)

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Middle East and North Africa

Middle East and North Africa - Corporate Centre

Revenue		—	—	—	1
ECL		—	—	—	—
Operating expenses		—	—	(1)	—
Share of profit in associates and joint ventures		—	—	—	—
Revenue significant items		—	—	—	—
Operating expense significant items		(1)	—	—	—
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		—	—	—	—
Customer accounts		—	—	—	1

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

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North America

North America - TOTAL

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	704	701	652	706	777	2,836
Net fee income	509	444	441	458	452	1,795
Other operating income	336	343	389	537	475	1,744
Net operating income before change in expected credit losses and other credit impairment charges	1,549	1,488	1,482	1,701	1,704	6,375
Change in expected credit losses and other credit impairment charges	104	(27)	14	(379)	(508)	(900)
Total operating expenses	(1,169)	(1,309)	(1,503)	(1,189)	(1,306)	(5,307)
<i>of which: staff expenses</i>	<i>(608)</i>	<i>(592)</i>	<i>(594)</i>	<i>(596)</i>	<i>(652)</i>	<i>(2,434)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	484	152	(7)	133	(110)	168
Reported Significant items - Totals (\$m)						
Revenue	—	12	(49)	(21)	15	(43)
ECL	—	—	—	—	—	—
Operating expenses	(38)	(84)	(333)	(68)	(116)	(601)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,549	1,486	1,550	1,757	1,715	6,418
<i>of which: net interest income</i>	<i>703</i>	<i>707</i>	<i>662</i>	<i>723</i>	<i>792</i>	<i>2,836</i>
Change in expected credit losses and other credit impairment charges	104	(27)	14	(391)	(515)	(900)
Total operating expenses	(1,131)	(1,231)	(1,182)	(1,144)	(1,205)	(4,706)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	522	228	382	222	(5)	812
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	109,757	109,056	111,552	117,033	123,815	109,056
Loans and advances to customers (net)	108,751	107,969	110,394	115,813	122,858	107,969
Total external assets	361,930	347,893	383,130	409,428	435,846	347,893
Customer accounts	182,576	182,028	177,478	180,489	153,893	182,028
Risk-weighted assets ¹	115,785	117,755	122,952	130,580	133,161	117,755
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	108,751	108,632	113,430	119,854	128,856	107,969
Customer accounts	182,576	182,809	181,090	185,140	160,060	182,028

HSBC North America

North America - Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	495	482	486	460	501	1,929
<i>of which: net interest income</i>	<i>327</i>	<i>328</i>	<i>304</i>	<i>294</i>	<i>350</i>	<i>1,276</i>
Change in expected credit losses and other credit impairment charges	(1)	(13)	(21)	(44)	(162)	(240)
Total operating expenses	(449)	(476)	(684)	(478)	(501)	(2,139)
<i>of which: staff expenses</i>	<i>(168)</i>	<i>(158)</i>	<i>(173)</i>	<i>(167)</i>	<i>(188)</i>	<i>(686)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	45	(7)	(219)	(62)	(162)	(450)
Reported Significant items - Totals (\$m)						
Revenue	(1)	(1)	(1)	(1)	(6)	(9)
ECL	—	—	—	—	—	—
Operating expenses	(5)	(3)	(216)	(3)	(9)	(231)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	496	489	494	472	517	1,938
<i>of which: net interest income</i>	<i>327</i>	<i>331</i>	<i>309</i>	<i>301</i>	<i>356</i>	<i>1,276</i>
Change in expected credit losses and other credit impairment charges	(1)	(14)	(21)	(44)	(162)	(240)
Total operating expenses	(444)	(476)	(476)	(486)	(500)	(1,908)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	51	(1)	(3)	(58)	(145)	(210)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	51,328	50,266	48,573	47,667	46,328	50,266
Loans and advances to customers (net)	50,916	49,837	48,144	47,211	45,882	49,837
Total external assets	104,099	97,726	93,647	95,899	88,291	97,726
Customer accounts	81,025	81,278	78,399	79,799	74,030	81,278
Risk-weighted assets	21,989	22,175	21,677	22,295	21,829	22,175
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	50,916	50,180	49,678	49,183	48,682	49,837
Customer accounts	81,025	81,700	80,316	82,360	77,453	81,278

HSBC North America

North America - Commercial Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	446	446	443	433	481	1,803
<i>of which: net interest income</i>	<i>285</i>	<i>298</i>	<i>291</i>	<i>301</i>	<i>333</i>	<i>1,223</i>
Change in expected credit losses and other credit impairment charges	45	(7)	22	(291)	(220)	(496)
Total operating expenses	(238)	(238)	(238)	(227)	(238)	(941)
<i>of which: staff expenses</i>	<i>(98)</i>	<i>(101)</i>	<i>(96)</i>	<i>(88)</i>	<i>(100)</i>	<i>(385)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	253	201	227	(85)	23	366
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(5)	(4)	(2)	—	(11)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	446	451	452	448	493	1,803
<i>of which: net interest income</i>	<i>285</i>	<i>301</i>	<i>295</i>	<i>310</i>	<i>340</i>	<i>1,223</i>
Change in expected credit losses and other credit impairment charges	45	(6)	22	(301)	(226)	(496)
Total operating expenses	(238)	(236)	(238)	(232)	(243)	(930)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	253	209	236	(85)	24	377
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	44,665	44,324	46,534	49,178	51,591	44,324
Loans and advances to customers (net)	44,208	43,842	45,988	48,603	51,208	43,842
Total external assets	77,268	69,976	71,025	74,105	73,664	69,976
Customer accounts	63,545	62,854	58,387	57,986	49,438	62,854
Risk-weighted assets	49,690	49,049	51,229	53,380	52,820	49,049
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	44,208	44,121	47,289	50,375	53,931	43,842
Customer accounts	63,545	63,127	59,599	59,583	51,567	62,854

HSBC North America

North America - Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	563	497	498	708	729	2,432
<i>of which: net interest income</i>	<i>96</i>	<i>92</i>	<i>91</i>	<i>143</i>	<i>124</i>	<i>450</i>
Change in expected credit losses and other credit impairment charges	60	(7)	13	(45)	(126)	(165)
Total operating expenses	(374)	(383)	(415)	(386)	(371)	(1,555)
<i>of which: staff expenses</i>	<i>(144)</i>	<i>(141)</i>	<i>(129)</i>	<i>(144)</i>	<i>(148)</i>	<i>(562)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	249	107	96	277	232	712
Reported Significant items - Totals (\$m)						
Revenue	(6)	(12)	(48)	(20)	13	(67)
ECL	—	—	—	—	—	—
Operating expenses	—	11	(11)	(22)	(4)	(26)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	569	510	549	734	720	2,499
<i>of which: net interest income</i>	<i>97</i>	<i>93</i>	<i>92</i>	<i>145</i>	<i>125</i>	<i>450</i>
Change in expected credit losses and other credit impairment charges	60	(7)	13	(47)	(127)	(165)
Total operating expenses	(374)	(393)	(405)	(370)	(369)	(1,529)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	255	110	157	317	224	805
	Balance sheet date					Balance sheet date
Balance sheet - reported (\$m)	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Loans and advances to customers (gross)	13,764	14,466	16,445	20,188	25,896	14,466
Loans and advances to customers (net)	13,627	14,290	16,262	19,999	25,768	14,290
Total external assets	175,864	175,159	213,637	233,737	268,209	175,159
Customer accounts	38,011	37,901	40,692	42,704	30,425	37,901
Risk-weighted assets	39,661	42,444	45,239	49,779	53,238	42,444
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	13,627	14,331	16,463	20,296	26,243	14,290
Customer accounts	38,011	37,987	41,175	43,197	31,040	37,901

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North America - Corporate Centre

	Quarter ended					Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	45	64	55	100	(7)	212	
<i>of which: net interest expense</i>	<i>(7)</i>	<i>(18)</i>	<i>(33)</i>	<i>(32)</i>	<i>(30)</i>	<i>(113)</i>	
Change in expected credit losses and other credit impairment charges	(1)	(1)	—	1	—	—	
Total operating expenses	(107)	(211)	(167)	(98)	(196)	(672)	
<i>of which: staff expenses</i>	<i>(200)</i>	<i>(194)</i>	<i>(194)</i>	<i>(197)</i>	<i>(216)</i>	<i>(801)</i>	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Profit/(loss) before tax	(63)	(148)	(112)	3	(203)	(460)	
Reported Significant items - Totals (\$m)							
Revenue	4	25	—	—	8	33	
ECL	—	—	—	—	—	—	
Operating expenses	(33)	(85)	(103)	(41)	(103)	(332)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Adjusted (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	41	37	55	103	(15)	179	
<i>of which: net interest expense</i>	<i>(7)</i>	<i>(18)</i>	<i>(34)</i>	<i>(33)</i>	<i>(30)</i>	<i>(113)</i>	
Change in expected credit losses and other credit impairment charges	(1)	—	—	—	—	—	
Total operating expenses	(74)	(127)	(64)	(57)	(94)	(340)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Profit/(loss) before tax	(34)	(90)	(9)	46	(109)	(161)	
	Balance sheet date					Balance sheet date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Balance sheet - reported (\$m)							
Loans and advances to customers (gross)	—	—	—	—	—	—	
Loans and advances to customers (net)	—	—	—	—	—	—	
Total external assets	4,698	5,031	4,821	5,687	5,682	5,031	
Customer accounts	(5)	(5)	—	—	—	(5)	
Risk-weighted assets	4,445	4,087	4,807	5,126	5,274	4,087	
Balance sheet data - at most recent balance sheet date FX rates (\$m)							
Loans and advances to customers (net)	—	—	—	—	—	—	
Customer accounts	(5)	(5)	—	—	—	(5)	

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SIGNIFICANT ITEMS

North America - TOTAL

Reported revenue significant items (\$m)

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	(2)	—	(1)	(7)	(10)
Fair value movements on financial instruments	—	1	(2)	(10)	13	2
Restructuring and other related costs	—	13	(47)	(10)	9	(35)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	(1)	(222)	—	—	(223)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(38)	(83)	(111)	(68)	(116)	(378)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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North America - Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(1)	(1)	(1)	(1)	(6)	(9)
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	(207)	—	—	(207)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(5)	(3)	(9)	(3)	(9)	(24)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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North America

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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North America - Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	(1)	—	—	(1)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	(5)	(3)	(2)	—	(10)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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North America - Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(1)	1	(2)	(10)	13	2
Restructuring and other related costs	(5)	(13)	(46)	(10)	—	(69)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	(4)	—	—	(4)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	11	(7)	(22)	(4)	(22)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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North America

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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North America - Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	(1)	(1)
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	4	25	—	—	9	34

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	(10)	—	—	(10)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(33)	(85)	(93)	(41)	(103)	(322)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items - Currency translation on reported items- Totals (\$m)

North America - TOTAL

Revenue		12	19	35	26	
ECL		—	—	(12)	(7)	
Operating expenses		(7)	(13)	(22)	(16)	
Share of profit in associates and joint ventures		—	—	—	—	
Revenue significant items		2	—	—	—	
Operating expense significant items		(1)	(1)	1	(1)	
Share of profit in associates and joint ventures significant items		—	—	—	—	
Loans and advances to customers (net)		663	3,036	4,041	5,998	
Customer accounts		781	3,612	4,651	6,167	

HSBC North America

North America - Wealth and Personal Banking

Revenue	7	7	11	9
ECL	(1)	—	—	—
Operating expenses	(4)	(7)	(11)	(8)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	1	—	—	(1)
Operating expense significant items	(1)	1	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	343	1,534	1,972	2,800
Customer accounts	422	1,917	2,561	3,423

North America - Commercial Banking

Revenue	5	9	15	12
ECL	1	—	(10)	(6)
Operating expenses	(3)	(4)	(7)	(5)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	279	1,301	1,772	2,723
Customer accounts	273	1,212	1,597	2,129

North America - Global Banking and Markets

Revenue	2	3	6	4
ECL	—	—	(2)	(1)
Operating expenses	(2)	(1)	(3)	(2)
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	1	—	—	—
Operating expense significant items	(3)	—	3	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	41	201	297	475
Customer accounts	86	483	493	615

HSBC
North America

North America - Corporate Centre

Revenue		(2)	—	3	1
ECL		1	—	(1)	—
Operating expenses		—	(1)	(1)	(2)
Share of profit in associates and joint ventures		—	—	—	—
Revenue significant items		—	—	—	1
Operating expense significant items		1	(1)	(1)	(1)
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		—	—	—	—
Customer accounts		—	—	—	—

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

US - TOTAL

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	461	472	453	502	495	1,922
Net fee income	343	292	300	319	307	1,218
Other operating income	260	273	308	445	424	1,450
Net operating income before change in expected credit losses and other credit impairment charges	1,064	1,037	1,061	1,266	1,226	4,590
Change in expected credit losses and other credit impairment charges	91	(22)	15	(237)	(378)	(622)
Total operating expenses	(876)	(996)	(1,241)	(932)	(1,025)	(4,194)
<i>of which: staff expenses</i>	(451)	(441)	(448)	(463)	(495)	(1,847)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	279	19	(165)	97	(177)	(226)
Reported Significant items - Totals (\$m)						
Revenue	(2)	14	(49)	(19)	13	(41)
ECL	—	—	—	—	—	—
Operating expenses	(32)	(57)	(322)	(65)	(112)	(556)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	1,066	1,020	1,110	1,286	1,213	4,631
<i>of which: net interest income</i>	461	472	453	502	495	1,922
Change in expected credit losses and other credit impairment charges	91	(22)	15	(237)	(378)	(622)
Total operating expenses	(844)	(940)	(919)	(867)	(913)	(3,638)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	313	58	206	182	(78)	371
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	57,641	58,703	62,888	68,751	76,560	58,703
Loans and advances to customers (net)	57,090	58,082	62,242	68,036	75,994	58,082
Total external assets	268,289	254,085	288,538	317,121	346,561	254,085
Customer accounts	119,416	117,485	114,695	120,236	99,714	117,485
Risk-weighted assets	82,790	84,939	90,171	97,347	101,298	84,939
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	57,090	58,082	62,242	68,036	75,993	58,082
Customer accounts	119,416	117,485	114,695	120,236	99,714	117,485

**HSBC
US**

HSBC US - Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	298	295	309	295	311	1,210
<i>of which: net interest income</i>	<i>202</i>	<i>203</i>	<i>195</i>	<i>191</i>	<i>228</i>	<i>817</i>
Change in expected credit losses and other credit impairment charges	2	(2)	(11)	(37)	(139)	(189)
Total operating expenses	(298)	(322)	(542)	(345)	(359)	(1,568)
<i>of which: staff expenses</i>	<i>(109)</i>	<i>(105)</i>	<i>(123)</i>	<i>(119)</i>	<i>(133)</i>	<i>(480)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	2	(29)	(244)	(87)	(187)	(547)
Reported Significant items - Totals (\$m)						
Revenue	—	—	(1)	(1)	(7)	(9)
ECL	—	—	—	—	—	—
Operating expenses	(4)	(1)	(215)	(3)	(9)	(228)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	298	297	310	296	317	1,219
<i>of which: net interest income</i>	<i>203</i>	<i>204</i>	<i>195</i>	<i>191</i>	<i>227</i>	<i>817</i>
Change in expected credit losses and other credit impairment charges	2	(2)	(11)	(37)	(140)	(189)
Total operating expenses	(294)	(321)	(327)	(342)	(349)	(1,340)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	6	(26)	(28)	(83)	(172)	(310)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	24,068	24,056	23,812	24,034	24,033	24,056
Loans and advances to customers (net)	23,831	23,802	23,550	23,739	23,746	23,802
Total external assets	62,768	58,725	56,260	60,033	56,425	58,725
Customer accounts	47,757	48,241	46,706	48,484	46,139	48,241
Risk-weighted assets	15,717	16,134	16,001	16,525	16,452	16,134
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	23,831	23,802	23,550	23,739	23,746	23,802
Customer accounts	47,757	48,241	46,706	48,484	46,139	48,241

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US

HSBC US - Commercial Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	244	255	260	246	261	1,022
<i>of which: net interest income</i>	<i>179</i>	<i>198</i>	<i>195</i>	<i>194</i>	<i>200</i>	<i>787</i>
Change in expected credit losses and other credit impairment charges	37	(10)	21	(181)	(123)	(293)
Total operating expenses	(150)	(146)	(152)	(144)	(148)	(590)
<i>of which: staff expenses</i>	<i>(65)</i>	<i>(64)</i>	<i>(65)</i>	<i>(58)</i>	<i>(65)</i>	<i>(252)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	131	99	129	(79)	(10)	139
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	(1)	(4)	(2)	—	(7)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	244	255	260	245	261	1,022
<i>of which: net interest income</i>	<i>178</i>	<i>197</i>	<i>195</i>	<i>194</i>	<i>202</i>	<i>787</i>
Change in expected credit losses and other credit impairment charges	37	(9)	21	(181)	(123)	(293)
Total operating expenses	(149)	(146)	(148)	(142)	(148)	(583)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	132	100	133	(78)	(10)	146
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	22,684	23,435	25,897	28,210	30,480	23,435
Loans and advances to customers (net)	22,491	23,222	25,670	27,947	30,315	23,222
Total external assets	43,654	36,147	37,905	41,032	42,201	36,147
Customer accounts	40,299	39,577	36,999	37,091	30,173	39,577
Risk-weighted assets	28,953	28,770	30,879	32,654	33,782	28,770
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	22,491	23,222	25,670	27,947	30,315	23,222
Customer accounts	40,299	39,577	36,999	37,091	30,173	39,577

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US**

HSBC US - Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	486	430	433	623	663	2,149
<i>of which: net interest income</i>	<i>87</i>	<i>84</i>	<i>87</i>	<i>135</i>	<i>88</i>	<i>394</i>
Change in expected credit losses and other credit impairment charges	52	(10)	6	(19)	(116)	(139)
Total operating expenses	(342)	(351)	(398)	(354)	(334)	(1,437)
<i>of which: staff expenses</i>	<i>(133)</i>	<i>(129)</i>	<i>(120)</i>	<i>(134)</i>	<i>(133)</i>	<i>(516)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	196	69	41	250	213	573
Reported Significant items - Totals (\$m)						
Revenue	(6)	(9)	(48)	(18)	10	(65)
ECL	—	—	—	—	—	—
Operating expenses	(2)	11	(11)	(19)	(1)	(20)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	492	439	481	641	653	2,214
<i>of which: net interest income</i>	<i>87</i>	<i>84</i>	<i>87</i>	<i>135</i>	<i>88</i>	<i>394</i>
Change in expected credit losses and other credit impairment charges	52	(11)	6	(19)	(116)	(139)
Total operating expenses	(340)	(361)	(386)	(335)	(333)	(1,417)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	204	67	101	287	204	658
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	10,889	11,212	13,179	16,508	22,047	11,212
Loans and advances to customers (net)	10,767	11,057	13,021	16,351	21,933	11,057
Total external assets	157,376	154,456	189,909	210,734	242,533	154,456
Customer accounts	31,366	29,672	30,990	34,660	23,402	29,672
Risk-weighted assets	33,713	36,140	38,867	43,285	46,126	36,140
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	10,767	11,057	13,021	16,351	21,933	11,057
Customer accounts	31,366	29,672	30,990	34,660	23,402	29,672

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US**

HSBC US - Corporate Centre

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	33	55	58	102	(9)	206
<i>of which: net interest expense</i>	<i>(9)</i>	<i>(16)</i>	<i>(22)</i>	<i>(18)</i>	<i>(21)</i>	<i>(77)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(85)	(176)	(149)	(89)	(184)	(598)
<i>of which: staff expenses</i>	<i>(143)</i>	<i>(141)</i>	<i>(141)</i>	<i>(152)</i>	<i>(164)</i>	<i>(598)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(52)	(121)	(91)	13	(193)	(392)
Reported Significant items - Totals (\$m)						
Revenue	1	23	—	—	10	33
ECL	—	—	—	—	—	—
Operating expenses	(24)	(65)	(91)	(41)	(102)	(299)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	32	29	58	103	(17)	173
<i>of which: net interest expense</i>	<i>(7)</i>	<i>(14)</i>	<i>(22)</i>	<i>(19)</i>	<i>(22)</i>	<i>(77)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—
Total operating expenses	(61)	(111)	(58)	(47)	(82)	(299)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(29)	(82)	—	56	(99)	(126)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	—	—	—	(1)	—	—
Loans and advances to customers (net)	—	—	—	(1)	—	—
Total external assets	4,492	4,757	4,463	5,322	5,402	4,757
Customer accounts	(5)	(5)	—	1	—	(5)
Risk-weighted assets	4,407	3,895	4,424	4,883	4,938	3,895
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	(5)	(5)	—	—	—	(5)

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SIGNIFICANT ITEMS

HSBC US - TOTAL

Reported revenue significant items (\$m)

	Quarter ended				Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	(1)	(1)	(1)	(7)	(10)
Fair value movements on financial instruments	(1)	1	(2)	(7)	10	2
Restructuring and other related costs	(1)	14	(46)	(11)	10	(33)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	(1)	(222)	—	—	(223)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(32)	(56)	(100)	(65)	(112)	(333)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC US - Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	(1)	(1)	(7)	(9)
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	(207)	—	—	(207)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(4)	(1)	(8)	(3)	(9)	(21)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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US

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC US - Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	(1)	—	—	(1)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(1)	(1)	(3)	(2)	—	(6)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC US - Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(1)	2	(2)	(8)	10	2
Restructuring and other related costs	(5)	(11)	(46)	(10)	—	(67)

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	(4)	—	—	(4)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(2)	11	(7)	(19)	(1)	(16)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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US

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC US - Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(1)	(1)	—	—	—	(1)
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	2	24	—	—	10	34

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	(10)	—	—	(10)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(24)	(65)	(81)	(41)	(102)	(289)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items - Currency translation on reported items- Totals (\$m)

HSBC US - TOTAL

Revenue	—	(1)	—	1	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(1)	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—	—	—
Revenue significant items	—	2	—	—	—	—
Operating expense significant items	—	—	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	(1)	—
Customer accounts	—	—	—	—	—	—

HSBC US

HSBC US - Wealth and Personal Banking

Revenue	2	—	—	(1)
ECL	—	—	—	(1)
Operating expenses	(1)	—	—	1
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	(1)	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

HSBC US - Commercial Banking

Revenue	—	—	(1)	—
ECL	1	—	—	—
Operating expenses	(1)	—	—	—
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

HSBC US - Global Banking and Markets

Revenue	1	—	—	—
ECL	(1)	—	—	—
Operating expenses	—	—	—	—
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	1	—	—	—
Operating expense significant items	(1)	(1)	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

HSBC
US

HSBC US - Corporate Centre

Revenue		(1)	—	1	1
ECL		—	—	—	—
Operating expenses		—	—	1	(1)
Share of profit in associates and joint ventures		—	—	—	—
Revenue significant items		2	—	—	(1)
Operating expense significant items		—	—	—	(1)
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		—	—	1	—
Customer accounts		—	—	(1)	—

HSBC
Latin America

Latin America - TOTAL

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net interest income	486	513	484	450	513	1,960
Net fee income	128	116	121	104	126	467
Other operating income ¹	98	68	141	160	224	593
Net operating income before change in expected credit losses and other credit impairment charges	712	697	746	714	863	3,020
Change in expected credit losses and other credit impairment charges	(29)	(275)	(192)	(340)	(317)	(1,124)
Total operating expenses	(482)	(583)	(445)	(430)	(480)	(1,938)
of which: staff expenses	(182)	(198)	(161)	(147)	(189)	(695)
Share of profit in associates and joint ventures	2	2	1	1	1	5
Profit/(loss) before tax	203	(159)	110	(55)	67	(37)
Reported Significant items - Totals (\$m)						
Revenue	(6)	(5)	(1)	(7)	16	3
ECL	—	—	—	—	—	—
Operating expenses	(9)	(61)	(19)	(11)	—	(91)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	718	691	760	754	779	3,017
of which: net interest income	485	499	488	464	469	1,960
Change in expected credit losses and other credit impairment charges	(29)	(275)	(216)	(383)	(295)	(1,124)
Total operating expenses	(473)	(511)	(433)	(433)	(444)	(1,847)
Share of profit in associates and joint ventures	2	2	1	1	1	5
Profit/(loss) before tax	218	(93)	112	(61)	41	51
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	20,589	21,050	20,542	20,855	20,895	21,050
Loans and advances to customers (net)	19,310	19,658	19,333	19,785	20,040	19,658
Total external assets	44,163	46,859	43,516	45,451	44,670	46,859
Customer accounts	25,867	27,478	24,882	25,117	23,174	27,478
Risk-weighted assets ²	33,035	35,240	32,897	33,278	32,895	35,240
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	19,310	18,980	20,415	21,672	22,231	19,658
Customer accounts	25,867	26,456	25,855	26,913	25,020	27,478

HSBC Latin America

Latin America - Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	431	426	450	420	500	1,796
<i>of which: net interest income</i>	320	329	326	306	385	1,346
Change in expected credit losses and other credit impairment charges	(41)	(148)	(136)	(207)	(234)	(725)
Total operating expenses	(303)	(360)	(296)	(280)	(324)	(1,260)
<i>of which: staff expenses</i>	(94)	(104)	(90)	(78)	(97)	(369)
Share of profit in associates and joint ventures	2	3	1	1	1	6
Profit/(loss) before tax	89	(79)	19	(66)	(57)	(183)
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	(22)	(12)	(1)	—	(35)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	431	423	467	450	472	1,796
<i>of which: net interest income</i>	320	325	338	327	360	1,346
Change in expected credit losses and other credit impairment charges	(41)	(148)	(155)	(233)	(215)	(725)
Total operating expenses	(302)	(333)	(290)	(292)	(299)	(1,225)
Share of profit in associates and joint ventures	2	2	1	1	1	6
Profit/(loss) before tax	90	(56)	23	(74)	(41)	(148)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	8,314	8,348	7,333	6,994	6,914	8,348
Loans and advances to customers (net)	7,562	7,507	6,592	6,324	6,355	7,507
Total external assets	15,947	15,703	14,579	14,238	13,794	15,703
Customer accounts	13,209	13,666	11,631	11,560	10,819	13,666
Risk-weighted assets	10,610	11,497	10,294	9,875	9,290	11,497
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	7,562	7,257	6,994	6,978	7,107	7,507
Customer accounts	13,209	13,169	12,120	12,364	11,716	13,666

HSBC Latin America

Latin America - Commercial Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	142	148	149	145	164	606
<i>of which: net interest income</i>	<i>122</i>	<i>131</i>	<i>127</i>	<i>122</i>	<i>135</i>	<i>515</i>
Change in expected credit losses and other credit impairment charges	(4)	(116)	(42)	(71)	(53)	(282)
Total operating expenses	(84)	(97)	(82)	(78)	(88)	(345)
<i>of which: staff expenses</i>	<i>(22)</i>	<i>(20)</i>	<i>(18)</i>	<i>(17)</i>	<i>(22)</i>	<i>(77)</i>
Share of profit in associates and joint ventures	1	—	—	(1)	—	(1)
Profit/(loss) before tax	55	(65)	25	(5)	23	(22)
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(1)	—	—	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	142	143	147	144	144	606
<i>of which: net interest income</i>	<i>122</i>	<i>125</i>	<i>123</i>	<i>121</i>	<i>117</i>	<i>515</i>
Change in expected credit losses and other credit impairment charges	(4)	(117)	(45)	(79)	(51)	(282)
Total operating expenses	(84)	(93)	(81)	(78)	(79)	(344)
Share of profit in associates and joint ventures	1	—	—	(1)	—	(1)
Profit/(loss) before tax	55	(67)	21	(14)	14	(21)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	6,879	6,940	6,451	6,614	6,636	6,940
Loans and advances to customers (net)	6,483	6,534	6,111	6,314	6,398	6,534
Total external assets	10,310	9,925	9,532	9,531	9,516	9,925
Customer accounts	7,878	8,212	7,779	8,086	7,580	8,212
Risk-weighted assets	9,607	10,008	9,390	9,549	9,325	10,008
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	6,483	6,298	6,381	6,796	7,004	6,534
Customer accounts	7,878	7,915	8,133	8,741	8,279	8,212

HSBC Latin America

Latin America - Global Banking and Markets

	Quarter ended					Year to date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	112	143	140	151	155	589	
<i>of which: net interest income</i>	<i>101</i>	<i>103</i>	<i>74</i>	<i>68</i>	<i>78</i>	<i>323</i>	
Change in expected credit losses and other credit impairment charges	14	(10)	(15)	(58)	(30)	(113)	
Total operating expenses	(61)	(73)	(54)	(53)	(63)	(243)	
<i>of which: staff expenses</i>	<i>(15)</i>	<i>(19)</i>	<i>(10)</i>	<i>(12)</i>	<i>(16)</i>	<i>(57)</i>	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Profit/(loss) before tax	65	60	71	40	62	233	
Reported Significant items - Totals (\$m)							
Revenue	(7)	(6)	—	(7)	15	2	
ECL	—	—	—	—	—	—	
Operating expenses	(1)	(6)	—	—	—	(6)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Adjusted (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	119	144	139	160	120	587	
<i>of which: net interest income</i>	<i>102</i>	<i>99</i>	<i>71</i>	<i>67</i>	<i>62</i>	<i>323</i>	
Change in expected credit losses and other credit impairment charges	14	(10)	(17)	(67)	(29)	(113)	
Total operating expenses	(60)	(65)	(55)	(55)	(57)	(237)	
Share of profit in associates and joint ventures	—	—	—	—	—	—	
Profit/(loss) before tax	73	69	67	38	34	237	
	Balance sheet date					Balance sheet date	
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20	
Balance sheet - reported (\$m)							
Loans and advances to customers (gross)	5,396	5,763	6,758	7,247	7,345	5,763	
Loans and advances to customers (net)	5,265	5,618	6,630	7,147	7,287	5,618	
Total external assets	17,694	20,991	19,163	21,406	21,133	20,991	
Customer accounts	4,781	5,599	5,472	5,471	4,775	5,599	
Risk-weighted assets	11,433	12,971	12,655	13,046	13,483	12,971	
Balance sheet data - at most recent balance sheet date FX rates (\$m)							
Loans and advances to customers (net)	5,265	5,425	7,040	7,898	8,120	5,618	
Customer accounts	4,781	5,372	5,601	5,808	5,026	5,599	

HSBC Latin America

Latin America - Corporate Centre

Reported (\$m)	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Net operating income before change in expected credit losses and other credit impairment charges	28	(20)	7	(2)	44	29
<i>of which: net interest expense</i>	<i>(59)</i>	<i>(51)</i>	<i>(43)</i>	<i>(46)</i>	<i>(85)</i>	<i>(225)</i>
Change in expected credit losses and other credit impairment charges	1	—	—	(4)	—	(4)
Total operating expenses	(34)	(52)	(14)	(19)	(5)	(90)
<i>of which: staff expenses</i>	<i>(53)</i>	<i>(55)</i>	<i>(43)</i>	<i>(40)</i>	<i>(54)</i>	<i>(192)</i>
Share of profit in associates and joint ventures	(1)	(1)	—	1	—	—
Profit/(loss) before tax	(6)	(73)	(7)	(24)	39	(65)
Reported Significant items - Totals (\$m)						
Revenue	(1)	(1)	—	—	1	—
ECL	—	—	—	—	—	—
Operating expenses	(5)	(32)	(7)	(10)	—	(49)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	29	(20)	7	—	43	29
<i>of which: net interest expense</i>	<i>(59)</i>	<i>(51)</i>	<i>(46)</i>	<i>(51)</i>	<i>(71)</i>	<i>(225)</i>
Change in expected credit losses and other credit impairment charges	1	—	—	(4)	—	(4)
Total operating expenses	(29)	(19)	(8)	(8)	(10)	(41)
Share of profit in associates and joint ventures	(1)	—	—	—	—	—
Profit/(loss) before tax	—	(39)	(1)	(12)	33	(16)
Balance sheet - reported (\$m)						
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Loans and advances to customers (gross)	—	—	—	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	213	241	244	276	227	241
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	1,385	764	558	808	797	764
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

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Latin America

SIGNIFICANT ITEMS

Latin America - TOTAL

Reported revenue significant items (\$m)

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(1)	(5)	(1)	(7)	16	3
Restructuring and other related costs	(5)	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(9)	(61)	(19)	(11)	—	(91)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Latin America - Wealth and Personal Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(1)	(22)	(12)	(1)	—	(35)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Latin America

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Latin America - Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	—	—	—	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Latin America - Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(1)	(6)	—	(7)	15	2
Restructuring and other related costs	(6)	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(1)	(6)	—	—	—	(6)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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HSBC

Latin America

Latin America - Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—
Fair value movements on financial instruments	(1)	(1)	—	—	1
Restructuring and other related costs	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—
Customer redress programmes	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—
Restructuring and other related costs	(5)	(32)	(7)	(10)	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(49)

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—
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Reconciling items - Currency translation on reported items- Totals (\$m)

Latin America - TOTAL

Revenue		(12)	14	32	(70)
ECL		—	(24)	(43)	22
Operating expenses		13	(6)	(12)	36
Share of profit in associates and joint ventures		—	—	—	—
Revenue significant items		(1)	1	(1)	(2)
Operating expense significant items		2	1	2	—
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		(678)	1,082	1,887	2,191
Customer accounts		(1,022)	973	1,796	1,846
Revenue		(3)	17	30	(28)
ECL		—	(19)	(26)	19
Operating expenses		7	(4)	(13)	25
Share of profit in associates and joint ventures		(1)	—	—	—
Revenue significant items		—	—	—	—
Operating expense significant items		2	2	—	—
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		(250)	402	654	752
Customer accounts		(497)	489	804	897

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Latin America

Latin America - Commercial Banking

Revenue	(5)	(2)	(1)	(20)
ECL	(1)	(3)	(8)	2
Operating expenses	3	1	—	9
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(236)	270	482	606
Customer accounts	(297)	354	655	699

Latin America - Global Banking and Markets

Revenue	(5)	(1)	1	(21)
ECL	—	(2)	(9)	1
Operating expenses	2	(1)	(2)	6
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	(1)	(1)
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(193)	410	751	833
Customer accounts	(227)	129	337	251

Latin America - Corporate Centre

Revenue	—	—	2	(1)
ECL	—	—	—	—
Operating expenses	—	(1)	3	(5)
Share of profit in associates and joint ventures	1	—	(1)	—
Revenue significant items	1	—	—	(1)
Operating expense significant items	(1)	—	2	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	—	—	—	—
Customer accounts	—	—	—	—

1 Losses due to the impacts of hyperinflation on monetary items in Argentina. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current quarter is a decrease in the Group's profit before tax of \$46.8m, comprising a decrease in revenue of \$46.5m, an increase in ECL of \$0.2m and an increase in operating expenses of \$0.1m.

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

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Mexico - TOTAL						
Reported (\$m)						
Net interest income	364	357	341	313	376	1,387
Net fee income	102	99	93	87	102	381
Other operating income	90	100	105	101	160	466
Net operating income before change in expected credit losses and other credit impairment charges	556	556	539	501	638	2,234
Change in expected credit losses and other credit impairment charges	(35)	(256)	(220)	(315)	(259)	(1,050)
Total operating expenses	(344)	(412)	(317)	(304)	(343)	(1,376)
<i>of which: staff expenses</i>	(118)	(137)	(110)	(102)	(133)	(482)
Share of profit in associates and joint ventures	2	2	1	1	1	5
Profit/(loss) before tax	179	(110)	3	(117)	37	(187)
Reported Significant items - Totals (\$m)						
Revenue	(16)	7	—	(6)	12	13
ECL	—	—	—	—	—	—
Operating expenses	2	(34)	(6)	(2)	—	(42)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	572	555	585	581	617	2,221
<i>of which: net interest income</i>	363	360	370	359	370	1,387
Change in expected credit losses and other credit impairment charges	(35)	(259)	(239)	(360)	(255)	(1,050)
Total operating expenses	(346)	(383)	(338)	(346)	(337)	(1,334)
Share of profit in associates and joint ventures	2	2	1	1	1	5
Profit/(loss) before tax	193	(85)	9	(124)	26	(158)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	18,094	18,580	17,926	18,130	18,108	18,580
Loans and advances to customers (net)	16,906	17,296	16,870	17,220	17,395	17,296
Total external assets	34,730	36,798	33,605	35,043	34,731	36,798
Customer accounts	20,930	22,220	19,530	19,759	18,046	22,220
Risk-weighted assets	24,693	26,323	24,387	24,773	24,159	26,323
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	16,906	16,781	18,213	19,481	20,060	17,296
Customer accounts	20,930	21,558	21,084	22,353	20,809	22,220

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Mexico - Wealth and Personal Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	364	378	373	342	429	1,522
<i>of which: net interest income</i>	<i>273</i>	<i>277</i>	<i>270</i>	<i>247</i>	<i>318</i>	<i>1,112</i>
Change in expected credit losses and other credit impairment charges	(41)	(140)	(166)	(199)	(183)	(688)
Total operating expenses	(236)	(275)	(220)	(213)	(247)	(955)
<i>of which: staff expenses</i>	<i>(70)</i>	<i>(65)</i>	<i>(58)</i>	<i>(54)</i>	<i>(70)</i>	<i>(247)</i>
Share of profit in associates and joint ventures	2	3	1	1	1	6
Profit/(loss) before tax	89	(34)	(12)	(69)	—	(115)
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	—	(5)	—	—	—	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	364	382	404	392	422	1,522
<i>of which: net interest income</i>	<i>273</i>	<i>280</i>	<i>293</i>	<i>282</i>	<i>313</i>	<i>1,112</i>
Change in expected credit losses and other credit impairment charges	(41)	(141)	(180)	(228)	(180)	(688)
Total operating expenses	(236)	(273)	(239)	(243)	(243)	(950)
Share of profit in associates and joint ventures	2	2	1	1	1	6
Profit/(loss) before tax	89	(30)	(14)	(78)	—	(110)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	7,659	7,674	6,688	6,357	6,261	7,674
Loans and advances to customers (net)	6,940	6,871	5,983	5,728	5,736	6,871
Total external assets	13,204	12,765	11,577	11,207	11,159	12,765
Customer accounts	11,138	11,651	9,584	9,316	8,815	11,651
Risk-weighted assets	8,706	9,177	7,979	7,763	7,196	9,177
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	6,940	6,666	6,459	6,480	6,614	6,871
Customer accounts	11,138	11,304	10,347	10,539	10,164	11,651

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Mexico

Mexico - Commercial Banking

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	98	96	92	85	101	374
<i>of which: net interest income</i>	<i>73</i>	<i>76</i>	<i>73</i>	<i>72</i>	<i>80</i>	<i>301</i>
Change in expected credit losses and other credit impairment charges	(7)	(109)	(39)	(64)	(49)	(261)
Total operating expenses	(50)	(62)	(53)	(49)	(55)	(219)
<i>of which: staff expenses</i>	<i>(13)</i>	<i>(13)</i>	<i>(11)</i>	<i>(10)</i>	<i>(13)</i>	<i>(47)</i>
Share of profit in associates and joint ventures	1	—	—	(1)	—	(1)
Profit/(loss) before tax	42	(75)	—	(29)	(3)	(107)
Reported Significant items - Totals (\$m)						
Revenue	—	—	—	—	—	—
ECL	—	—	—	—	—	—
Operating expenses	(1)	(1)	—	—	—	(1)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	98	97	100	97	99	374
<i>of which: net interest income</i>	<i>73</i>	<i>77</i>	<i>79</i>	<i>83</i>	<i>79</i>	<i>301</i>
Change in expected credit losses and other credit impairment charges	(7)	(110)	(42)	(73)	(48)	(261)
Total operating expenses	(49)	(63)	(57)	(56)	(54)	(218)
Share of profit/(loss) in associates and joint ventures	1	—	—	(1)	—	(1)
Profit/(loss) before tax	43	(76)	1	(33)	(3)	(106)
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	5,695	5,793	5,240	5,332	5,435	5,793
Loans and advances to customers (net)	5,335	5,436	4,994	5,129	5,289	5,436
Total external assets	8,096	7,803	7,267	7,201	7,514	7,803
Customer accounts	6,579	6,916	6,464	6,747	6,262	6,916
Risk-weighted assets	7,219	7,539	6,891	6,976	6,974	7,539
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	5,335	5,274	5,392	5,802	6,100	5,436
Customer accounts	6,579	6,710	6,978	7,633	7,221	6,916

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Mexico

Mexico - Global Banking and Markets

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	76	82	77	75	62	296
<i>of which: net interest income</i>	<i>68</i>	<i>49</i>	<i>39</i>	<i>36</i>	<i>23</i>	<i>147</i>
Change in expected credit losses and other credit impairment (charges)/recoveries	12	(8)	(16)	(51)	(27)	(102)
Total operating expenses	(32)	(42)	(30)	(29)	(34)	(135)
<i>of which: staff expenses</i>	<i>(6)</i>	<i>(11)</i>	<i>(4)</i>	<i>(6)</i>	<i>(7)</i>	<i>(28)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	56	32	31	(5)	1	59
Reported Significant items - Totals (\$m)						
Revenue	(7)	(2)	—	(6)	11	3
ECL	—	—	—	—	—	—
Operating expenses	—	(5)	—	—	—	(5)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	83	84	84	92	50	293
<i>of which: net interest income</i>	<i>68</i>	<i>49</i>	<i>43</i>	<i>41</i>	<i>22</i>	<i>147</i>
Change in expected credit losses and other credit impairment (charges)/recoveries	12	(8)	(17)	(59)	(27)	(102)
Total operating expenses	(32)	(37)	(33)	(33)	(33)	(130)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	63	39	34	—	(10)	61
	Balance sheet date					Balance sheet date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Balance sheet - reported (\$m)						
Loans and advances to customers (gross)	4,741	5,112	5,997	6,441	6,412	5,112
Loans and advances to customers (net)	4,632	4,990	5,893	6,363	6,370	4,990
Total external assets	13,316	16,079	14,609	16,509	15,915	16,079
Customer accounts	3,214	3,653	3,482	3,696	2,969	3,653
Risk-weighted assets	8,312	9,412	9,357	9,767	9,633	9,412
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	4,632	4,841	6,362	7,199	7,346	4,990
Customer accounts	3,214	3,544	3,759	4,181	3,424	3,653

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Mexico

Mexico - Corporate Centre

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Reported (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	18	—	(3)	—	46	43
<i>of which: net interest expense</i>	<i>(50)</i>	<i>(45)</i>	<i>(41)</i>	<i>(42)</i>	<i>(45)</i>	<i>(173)</i>
Change in expected credit losses and other credit impairment charges	(1)	(1)	1	—	—	—
Total operating expenses	(25)	(33)	(14)	(14)	(7)	(68)
<i>of which: staff expenses</i>	<i>(27)</i>	<i>(48)</i>	<i>(37)</i>	<i>(32)</i>	<i>(43)</i>	<i>(160)</i>
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(8)	(34)	(16)	(14)	39	(25)
Reported Significant items - Totals (\$m)						
Revenue	(10)	8	—	—	1	9
ECL	—	—	—	—	—	—
Operating expenses	4	(22)	(6)	(2)	—	(30)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Adjusted (\$m)						
Net operating income before change in expected credit losses and other credit impairment charges	28	(8)	(3)	—	45	34
<i>of which: net interest expense</i>	<i>(51)</i>	<i>(46)</i>	<i>(44)</i>	<i>(48)</i>	<i>(44)</i>	<i>(173)</i>
Change in expected credit losses and other credit impairment charges	(1)	—	—	—	—	—
Total operating expenses	(29)	(9)	(9)	(14)	(7)	(38)
Share of profit in associates and joint ventures	—	—	—	—	—	—
Profit/(loss) before tax	(2)	(17)	(12)	(14)	38	(4)
	Balance sheet date					Balance sheet date
Balance sheet - reported (\$m)	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Loans and advances to customers (gross)	—	—	1	—	—	—
Loans and advances to customers (net)	—	—	—	—	—	—
Total external assets	114	150	152	126	143	150
Customer accounts	—	—	—	—	—	—
Risk-weighted assets	456	195	160	267	356	195
Balance sheet data - at most recent balance sheet date FX rates (\$m)						
Loans and advances to customers (net)	—	—	—	—	—	—
Customer accounts	—	—	—	—	—	—

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SIGNIFICANT ITEMS

	Quarter ended					Year to date
	31-Mar-21	31-Dec-20	30-Sep-20	30-Jun-20	31-Mar-20	31-Dec-20
Mexico - TOTAL						
Reported revenue significant items (\$m)						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(1)	(5)	—	(6)	12	1
Restructuring and other related costs	(15)	12	—	—	—	12
Reported cost significant items (\$m)						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	2	(34)	(6)	(2)	—	(42)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—
Share of profit in associates and joint ventures significant items (\$m)						
Impairment of goodwill	—	—	—	—	—	—
Mexico - Wealth and Personal Banking						
Reported revenue significant items (\$m)						
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—
Reported cost significant items (\$m)						
Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	(5)	—	—	—	(5)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mexico - Commercial Banking

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	(1)	(1)	—	—	—	(1)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mexico - Global Banking and Markets

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(1)	(5)	—	(6)	11	—
Restructuring and other related costs	(6)	3	—	—	—	3

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	—	(5)	—	—	—	(5)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

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Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Mexico - Corporate Centre

Reported revenue significant items (\$m)

Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Fair value movements on financial instruments	(1)	(1)	—	—	1	—
Restructuring and other related costs	(9)	9	—	—	—	9

Reported cost significant items (\$m)

Costs of structural reform	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—
Impairment of goodwill and other intangibles	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—
Restructuring and other related costs	4	(22)	(6)	(2)	—	(30)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—

Share of profit in associates and joint ventures significant items (\$m)

Impairment of goodwill	—	—	—	—	—	—
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Reconciling items - Currency translation on reported items- Totals (\$m)

Mexico - TOTAL

Revenue	6	46	73	(10)
ECL	(3)	(19)	(45)	4
Operating expenses	(5)	(27)	(44)	6
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	(1)	(1)
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(515)	1,343	2,261	2,665
Customer accounts	(662)	1,554	2,594	2,763

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Mexico - Wealth and Personal Banking

Revenue	4	31	50	(7)
ECL	(1)	(14)	(29)	3
Operating expenses	(3)	(19)	(30)	4
Share of profit in associates and joint ventures	(1)	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(205)	476	752	878
Customer accounts	(347)	763	1,223	1,349

Mexico - Commercial Banking

Revenue	1	8	12	(2)
ECL	(1)	(3)	(9)	1
Operating expenses	(1)	(4)	(7)	1
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	—	—
Operating expense significant items	1	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(162)	398	673	811
Customer accounts	(206)	514	886	959

Mexico - Global Banking and Markets

Revenue	—	7	10	(1)
ECL	—	(1)	(8)	—
Operating expenses	—	(3)	(4)	1
Share of profit in associates and joint ventures	—	—	—	—
Revenue significant items	—	—	(1)	—
Operating expense significant items	—	—	—	—
Share of profit in associates and joint ventures significant items	—	—	—	—
Loans and advances to customers (net)	(149)	469	836	976
Customer accounts	(109)	277	485	455

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Mexico

Mexico - Corporate Centre

Revenue		1	—	—	(1)
ECL		1	(1)	—	—
Operating expenses		—	(1)	(2)	—
Share of profit in associates and joint ventures		—	—	—	—
Revenue significant items		1	—	—	(1)
Operating expense significant items		(2)	—	—	—
Share of profit in associates and joint ventures significant items		—	—	—	—
Loans and advances to customers (net)		—	—	—	—
Customer accounts		—	—	—	—

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Credit risk

Summary of credit risk (excluding debt instruments measured at FVOCI) by stage distribution and ECL coverage by industry sector at 31 March 2021

	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	875,622	158,654	19,248	266	1,053,790	(1,659)	(4,494)	(7,343)	(87)	(13,583)	0.2 %	2.8 %	38.1 %	32.7 %	1.3 %
– personal	436,056	23,455	5,929	—	465,440	(688)	(2,184)	(1,487)	—	(4,359)	0.2 %	9.3 %	25.1 %	— %	0.9 %
– corporate and commercial	381,031	129,852	12,785	265	523,933	(931)	(2,251)	(5,746)	(86)	(9,014)	0.2 %	1.7 %	44.9 %	32.5 %	1.7 %
– non-bank financial institutions	58,535	5,347	534	1	64,417	(40)	(59)	(110)	(1)	(210)	0.1 %	1.1 %	20.6 %	100.0 %	0.3 %
Loans and advances to banks at amortised cost	82,645	1,258	—	—	83,903	(24)	(6)	—	—	(30)	— %	0.5 %	— %	— %	— %
Other financial assets measured at amortised cost	830,993	4,137	158	42	835,330	(81)	(48)	(41)	(9)	(179)	— %	1.2 %	25.9 %	21.4 %	— %
Loans and other credit-related commitments	615,857	50,279	929	1	667,066	(221)	(282)	(75)	—	(578)	— %	0.6 %	8.1 %	— %	0.1 %
– personal	233,453	2,043	135	—	235,631	(27)	(1)	(1)	—	(29)	— %	— %	0.7 %	— %	— %
– corporate and commercial	248,982	43,853	738	1	293,574	(185)	(268)	(67)	—	(520)	0.1 %	0.6 %	9.1 %	— %	0.2 %
– financial	133,422	4,383	56	—	137,861	(9)	(13)	(7)	—	(29)	— %	0.3 %	12.5 %	— %	— %
Financial guarantees	22,701	3,881	260	1	26,843	(22)	(43)	(22)	—	(87)	0.1 %	1.1 %	8.5 %	— %	0.3 %
– personal	865	28	1	—	894	—	(1)	—	—	(1)	— %	3.6 %	— %	— %	0.1 %
– corporate and commercial	17,639	3,016	244	1	20,900	(19)	(38)	(21)	—	(78)	0.1 %	1.3 %	8.6 %	— %	0.4 %
– financial	4,197	837	15	—	5,049	(3)	(4)	(1)	—	(8)	0.1 %	0.5 %	6.7 %	— %	0.2 %
At 31 Mar 2021	2,427,818	218,209	20,595	310	2,666,932	(2,007)	(4,873)	(7,481)	(96)	(14,457)	0.1 %	2.2 %	36.3 %	31.0 %	0.5 %

1 Represents the maximum amount at risk should the contracts be fully drawn upon and clients default.
2 Purchased or originated credit impaired ('POCI').

Stage 2 days past due analysis at 31 March 2021

	Gross carrying amount				Allowance for ECL				ECL coverage %			
	Stage 2 \$m	Of which: Up-to-date \$m	Of which: 1 to 29 DPD ^{1,2} \$m	Of which: 30 and > DPD ^{1,2} \$m	Stage 2 \$m	Of which: Up-to-date \$m	Of which: 1 to 29 DPD ^{1,2} \$m	Of which: 30 and > DPD ^{1,2} \$m	Stage 2 %	Of which: Up-to-date %	Of which: 1 to 29 DPD ^{1,2} %	Of which: 30 and > DPD ^{1,2} %
Loans and advances to customers at amortised cost	158,654	155,314	1,834	1,506	(4,494)	(3,984)	(226)	(284)	2.8 %	2.6 %	12.3 %	18.9 %
– personal	23,455	21,027	1,282	1,146	(2,184)	(1,751)	(181)	(252)	9.3 %	8.3 %	14.1 %	22.0 %
– corporate and commercial	129,852	128,945	551	356	(2,251)	(2,174)	(45)	(32)	1.7 %	1.7 %	8.2 %	9.0 %
– non-bank financial institutions	5,347	5,342	1	4	(59)	(59)	—	—	1.1 %	1.1 %	— %	— %
Loans and advances to banks at amortised cost	1,258	1,258	—	—	(6)	(6)	—	—	0.5 %	0.5 %	— %	— %
Other financial assets measured at amortised cost	4,137	4,129	4	4	(48)	(48)	—	—	1.2 %	1.2 %	— %	— %

1 Days past due ('DPD').
2 The days past due amounts presented above are on a contractual basis and include the benefit of any customer relief payment holidays granted.

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 portfolio								
First lien residential mortgages	342,012	11,171	3,713	356,896	(105)	(184)	(446)	(735)
– of which:								
interest only (including offset)	29,291	2,521	322	32,134	(6)	(28)	(87)	(121)
affordability (including US adjustable rate mortgages)	13,603	1,851	655	16,109	(13)	(10)	(4)	(27)
Other personal lending	94,044	12,284	2,216	108,544	(583)	(2,000)	(1,041)	(3,624)
– other	76,323	6,924	1,559	84,806	(278)	(824)	(661)	(1,763)
– credit cards	15,781	5,126	600	21,507	(294)	(1,158)	(364)	(1,816)
– second lien residential mortgages	579	86	50	715	(4)	(9)	(10)	(23)
– motor vehicle finance	1,361	148	7	1,516	(7)	(9)	(6)	(22)
At 31 Mar 2021	436,056	23,455	5,929	465,440	(688)	(2,184)	(1,487)	(4,359)
By geography								
Europe	202,553	9,600	2,450	214,603	(198)	(1,182)	(777)	(2,157)
– of which: UK	166,910	8,262	1,723	176,895	(173)	(1,149)	(508)	(1,830)
Asia	180,019	8,624	1,607	190,250	(178)	(420)	(281)	(879)
– of which: Hong Kong	121,375	5,469	231	127,075	(84)	(267)	(49)	(400)
MENA	4,864	375	241	5,480	(45)	(93)	(146)	(284)
North America	41,961	3,909	1,326	47,196	(91)	(183)	(135)	(409)
Latin America	6,659	947	305	7,911	(176)	(306)	(148)	(630)
At 31 Mar 2021	436,056	23,455	5,929	465,440	(688)	(2,184)	(1,487)	(4,359)

HSBC
Credit risk

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
Corporate and commercial	381,031	129,852	12,785	265	523,933	(931)	(2,251)	(5,746)	(86)	(9,014)
– agriculture, forestry and fishing	6,443	1,002	341	1	7,787	(15)	(42)	(149)	(1)	(207)
– mining and quarrying	8,808	3,050	572	16	12,446	(31)	(88)	(157)	(12)	(288)
– manufacturing	64,862	24,549	2,013	81	91,505	(147)	(337)	(932)	(38)	(1,454)
– electricity, gas, steam and air-conditioning supply	13,359	2,131	71	–	15,561	(18)	(27)	(29)	–	(74)
– water supply, sewerage, waste management and remediation	2,860	398	52	–	3,310	(6)	(5)	(24)	–	(35)
– construction	9,545	4,432	740	4	14,721	(37)	(92)	(393)	(4)	(526)
– wholesale and retail trade, repair of motor vehicles and motorcycles	64,205	24,949	3,144	11	92,309	(159)	(297)	(2,002)	(2)	(2,460)
– transportation and storage	19,039	8,778	779	11	28,607	(51)	(143)	(233)	–	(427)
– accommodation and food	8,560	17,216	627	1	26,404	(88)	(346)	(141)	(1)	(576)
– publishing, audiovisual and broadcasting	16,274	3,195	141	34	19,644	(32)	(71)	(32)	(4)	(139)
– real estate	105,007	20,584	1,807	1	127,399	(168)	(264)	(686)	–	(1,118)
– professional, scientific and technical activities	16,637	6,556	586	31	23,810	(50)	(146)	(209)	(8)	(413)
– administrative and support services	18,100	7,239	906	66	26,311	(58)	(157)	(295)	(16)	(526)
– public administration and defence, compulsory social security	1,496	572	3	–	2,071	(1)	(6)	(1)	–	(8)
– education	1,435	563	29	–	2,027	(9)	(17)	(6)	–	(32)
– health and care	4,211	872	267	8	5,358	(12)	(21)	(122)	–	(155)
– arts, entertainment and recreation	825	1,870	300	–	2,995	(8)	(71)	(77)	–	(156)
– other services	10,748	1,097	406	–	12,251	(37)	(109)	(257)	–	(403)
– activities of households	815	140	–	–	955	–	–	–	–	–
– extra-territorial organisations and bodies activities	3	–	–	–	3	–	–	–	–	–
– government	7,386	645	1	–	8,032	(4)	(1)	(1)	–	(6)
– asset-backed securities	413	14	–	–	427	–	(11)	–	–	(11)
Non-bank financial institutions	58,535	5,347	534	1	64,417	(40)	(59)	(110)	(1)	(210)
Loans and advances to banks	82,645	1,258	–	–	83,903	(24)	(6)	–	–	(30)
At 31 Mar 2021	522,211	136,457	13,319	266	672,253	(995)	(2,316)	(5,856)	(87)	(9,254)
By geography										
Europe	152,882	49,615	6,407	103	209,007	(515)	(1,248)	(1,949)	(24)	(3,736)
– of which: UK	101,781	40,653	4,645	54	147,133	(468)	(1,097)	(1,189)	(9)	(2,763)
Asia	283,731	60,661	3,501	103	347,996	(236)	(408)	(2,110)	(45)	(2,799)
– of which: Hong Kong	156,750	42,785	1,668	44	201,247	(125)	(265)	(787)	(22)	(1,199)
MENA	24,017	7,500	1,903	30	33,450	(82)	(187)	(1,186)	(12)	(1,467)
North America	51,608	13,640	859	–	66,107	(98)	(229)	(272)	–	(599)
Latin America	9,973	5,041	649	30	15,693	(64)	(244)	(339)	(6)	(653)
At 31 Mar 2021	522,211	136,457	13,319	266	672,253	(995)	(2,316)	(5,856)	(87)	(9,254)
Corporate and commercial										
Europe	120,381	47,629	5,931	101	174,042	(479)	(1,205)	(1,870)	(22)	(3,576)
– of which: UK	82,799	39,177	4,238	54	126,268	(440)	(1,069)	(1,143)	(9)	(2,661)
Asia	198,519	57,813	3,479	103	259,914	(216)	(401)	(2,102)	(45)	(2,764)
– of which: Hong Kong	120,864	40,885	1,666	44	163,459	(124)	(264)	(785)	(22)	(1,195)
MENA	14,871	7,249	1,888	31	24,039	(81)	(185)	(1,180)	(13)	(1,459)
North America	39,994	13,233	840	–	54,067	(97)	(220)	(255)	–	(572)
Latin America	7,266	3,928	647	30	11,871	(58)	(240)	(339)	(6)	(643)
At 31 Mar 2021	381,031	129,852	12,785	265	523,933	(931)	(2,251)	(5,746)	(86)	(9,014)

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