

HSBC HOLDINGS PLC

Data Pack

3Q 2024

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 2023. The financial information does not constitute financial statements prepared in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board ('IFRS Accounting Standards'), is not complete and should be read in conjunction with the Annual Report and Accounts 2023, the Interim Report 2024, and other reports and financial information published by HSBC.

Unless stated otherwise, all information is on a reported basis. Where disclosed, constant currency performance information is computed by adjusting reported results for the effects of foreign currency translation differences, which distort period-on-period comparisons. We consider constant currency performance provides useful information for investors by aligning internal and external reporting, and reflects how management assesses period-on-period performance. Definitions and calculations of other alternative performance measures are included in our 'Reconciliation of alternative performance measures' on page 56 of our Interim Report 2024. All alternative performance measures are reconciled to the closest reported financial measure.

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

The quarterly comparatives are translated at average 3Q24 exchange rates for the income statement or at the prevailing rates of exchange on 30 September 2024 for the balance sheet. The yearly comparatives are translated at average FY23 exchange rates for the income statement or at the prevailing rates of exchange on 31 December 2023 for the balance sheet. The income statement for the nine months to 30 September 2023 is translated at the average rate of exchange for the nine months to 30 September 2024.

Index

	Page
HSBC Holdings plc (Group) - Income statement	1
HSBC Holdings plc (Group) - Balance sheet data	3
HSBC Holdings plc (Group) - Net interest margin	7
Global businesses	
Wealth and Personal Banking - WPB	8
Commercial Banking - CMB	11
Global Banking and Markets - GBM	13
Corporate Centre	16
Legal entities	
HSBC UK Bank plc	18
HSBC Bank plc	24
The Hongkong and Shanghai Banking Corporation Limited	30
The Hongkong and Shanghai Banking Corporation Limited (Hong Kong)	36
HSBC North America Holdings Inc.	42
HSBC Bank Canada	48
Grupo Financiero HSBC, S.A. de C.V.	54
HSBC Bank Middle East Limited	60
Other trading entities	66
Credit risk	67

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HSBC Holdings plc consolidated income statement

Reported (\$m)

Net interest income	7,637	8,258	8,653	8,284	9,248	24,548	27,512
Net fee income	3,122	3,054	3,146	2,757	3,003	9,322	9,088
Other operating income	6,239	5,228	8,953	1,980	3,910	20,420	16,437
Net operating income before change in expected credit losses and other credit impairment charges	16,998	16,540	20,752	13,021	16,161	54,290	53,037
Change in expected credit losses and other credit impairment charges	(986)	(346)	(720)	(1,031)	(1,071)	(2,052)	(2,416)
Total operating expenses	(8,143)	(8,145)	(8,151)	(8,645)	(7,968)	(24,439)	(23,425)
<i>of which: staff expenses</i>	<i>(4,703)</i>	<i>(4,682)</i>	<i>(4,510)</i>	<i>(4,638)</i>	<i>(4,628)</i>	<i>(13,895)</i>	<i>(13,582)</i>
Share of profit in associates and joint ventures less impairment	607	857	769	(2,368)	592	2,233	2,175
Profit/(loss) before tax	8,476	8,906	12,650	977	7,714	30,032	29,371
Tax credit/(charge)	(1,727)	(2,078)	(1,813)	(755)	(1,448)	(5,618)	(5,034)
Profit/(loss) after tax	6,749	6,828	10,837	222	6,266	24,414	24,337
Profit/(loss) attributable to:							
- ordinary shareholders of the parent company ('PAOS')	6,134	6,403	10,183	(153)	5,619	22,720	22,585
- preference shareholders of the parent company	—	—	—	—	—	—	—
- other equity holders of the parent company	382	125	401	125	434	908	976
- non-controlling interests	233	300	253	250	213	786	776
Impairment of goodwill and other intangible assets (net of tax)	(9)	13	110	7	7	114	36
PAOS net of goodwill impairment	6,125	6,416	10,293	(146)	5,626	22,834	22,621

Reported notable items - Totals (\$m)

Revenue	(211)	(161)	3,732	(2,733)	(268)	3,360	3,068
ECL	—	—	—	—	—	—	—
Operating expenses	(45)	(32)	(50)	(65)	(49)	(127)	(120)
Impairment of interest in associate	—	—	—	(3,000)	—	—	—
Currency translation on revenue notable items	—	(3)	—	(50)	5	—	96
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	1	—	—	—
Currency translation on associate notable items	—	—	—	(26)	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	16,998	16,656	20,729	12,664	15,887	54,290	52,389
<i>of which: net interest income</i>	<i>7,637</i>	<i>8,279</i>	<i>8,548</i>	<i>7,732</i>	<i>8,818</i>	<i>24,548</i>	<i>26,545</i>
<i>of which: net fee income</i>	<i>3,122</i>	<i>3,069</i>	<i>3,140</i>	<i>2,734</i>	<i>2,965</i>	<i>9,322</i>	<i>8,993</i>
Change in expected credit losses and other credit impairment charges	(986)	(326)	(697)	(927)	(1,038)	(2,052)	(2,355)
Total operating expenses	(8,143)	(8,214)	(8,149)	(8,532)	(7,823)	(24,439)	(23,067)
Share of profit in associates and joint ventures less impairment	607	863	771	(2,390)	598	2,233	2,128
Profit/(loss) before tax	8,476	8,979	12,654	815	7,624	30,032	29,095

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HSBC Holdings plc consolidated income statement

Earnings metrics

Return on average equity (annualised)	
Return on average tangible equity (annualised)	
Earnings per share (\$)	
Constant currency ECL / average gross loans (annualised)	

Dividends

Dividends per share - declared in respect of the period (\$) ¹	
Dividends paid during the period, net of scrip (\$m)	
Value of scrip issued during period (\$m)	

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
	14.4%	15.2%	24.0%	(0.4)%	13.5%	17.9%	18.3 %
	15.5%	16.3%	26.1%	(0.4)%	14.6%	19.3%	19.7 %
	0.34	0.35	0.54	(0.01)	0.29	1.23	1.15
	0.40 %	0.13 %	0.29 %	0.38 %	0.42 %	0.28 %	0.32 %
	0.10	0.10	0.10	0.31	0.10	0.30	0.30
	1,853	11,691	—	1,945	1,956	13,544	6,591
	—	—	—	—	—	—	—
	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Revenue notable items (\$m)	72	(161)	3,732	(2,333)	310	3,643	3,631
Disposals, acquisitions and related costs	—	—	—	(1)	—	—	15
Fair value movements on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	(399)	(578)	—	(578)
Disposal losses on Markets Treasury repositioning	—	—	—	—	—	(283)	—
Early redemption of legacy securities	(283)	—	—	—	—	—	—
Cost notable items (\$m)	(48)	(38)	(63)	(124)	(79)	(149)	(197)
Disposals, acquisitions and related costs	—	—	—	—	—	—	—
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	3	6	13	59	30	22	77
Impairment of interest in associate (\$m)	—	—	—	(3,000)	—	—	—
Reconciling items - Currency translation on reported items - Totals (\$m)							
Revenue		116	(23)	(357)	(274)		
of which: net interest income		21	(105)	(552)	(430)		
of which: net fee income		15	(6)	(23)	(38)		
ECL		20	23	104	33		
Operating expenses		(69)	2	113	145		
Share of profit in associates and joint ventures less impairment		6	2	(22)	6		

¹ The amount for the quarter ended 31 March 2024 excludes the special dividend of \$0.21 per ordinary share arising from the proceeds of the sale of our banking business in Canada to Royal Bank of Canada.

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HSBC Holdings plc consolidated balance sheet data

	Balance sheet date					Balance sheet date
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	31-Dec-23
Assets – reported (\$m)						
Cash and balances at central banks	252,310	277,112	275,943	285,868	298,779	285,868
Items in the course of collection from other banks	7,513	9,977	6,766	6,342	6,698	6,342
Hong Kong Government certificates of indebtedness	42,591	43,026	42,758	42,024	41,834	42,024
Trading assets	349,904	331,307	321,540	289,159	249,189	289,159
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	126,372	117,014	113,478	110,643	102,778	110,643
Derivatives	232,439	219,269	229,713	229,714	273,070	229,714
Loans and advances to banks	117,514	102,057	121,456	112,902	107,103	112,902
Loans and advances to customers (net)	968,653	938,257	933,125	938,535	935,750	938,535
Reverse repurchase agreements – non-trading	263,387	230,189	250,496	252,217	249,092	252,217
Financial investments	490,503	467,356	457,592	442,763	427,575	442,763
Prepayments, accrued income and other assets ¹	198,027	190,124	198,423	279,389	277,799	279,389
Current tax assets	1,212	1,308	1,359	1,536	1,090	1,536
Interests in associates and joint ventures	29,057	28,465	27,877	27,344	29,353	27,344
Goodwill and intangible assets	12,582	12,161	12,259	12,487	12,082	12,487
Deferred tax assets	6,557	7,381	7,732	7,754	8,419	7,754
Total assets	3,098,621	2,975,003	3,000,517	3,038,677	3,020,611	3,038,677
Liabilities – reported (\$m)						
Hong Kong currency notes in circulation	42,591	43,026	42,758	42,024	41,834	42,024
Deposits by banks	89,337	82,435	77,982	73,163	72,219	73,163
Customer accounts	1,660,715	1,593,834	1,570,164	1,611,647	1,563,127	1,611,647
Repurchase agreements – non-trading	202,510	202,770	226,168	172,100	181,146	172,100
Items in the course of transmission to other banks	8,478	10,482	7,759	7,295	7,157	7,295
Trading liabilities	75,917	77,455	77,263	73,150	79,810	73,150
Financial liabilities designated at fair value	146,600	140,800	144,803	141,426	141,482	141,426
Derivatives	239,836	217,096	231,218	234,772	265,679	234,772
Debt securities in issue	103,414	98,158	101,444	93,917	89,107	93,917
Accruals, deferred income and other liabilities ²	162,576	162,212	169,250	245,012	249,737	245,012
Current tax liabilities	3,268	2,837	2,498	2,777	2,417	2,777
Insurance contract liabilities	133,155	125,252	122,496	120,851	112,963	120,851
Provisions	1,511	1,536	1,545	1,741	1,624	1,741
Deferred tax liabilities	1,502	1,186	1,118	1,238	1,452	1,238
Subordinated liabilities	27,186	25,510	25,674	24,954	21,017	24,954
Total liabilities	2,898,596	2,784,589	2,802,140	2,846,067	2,830,771	2,846,067

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HSBC Holdings plc consolidated balance sheet data

Equity – reported (\$m)

Called up share capital	9,139	9,310	9,480	9,631	9,946	9,631
Share premium account	14,809	14,808	14,808	14,738	14,738	14,738
Other equity instruments	19,070	18,825	17,719	17,719	17,719	17,719
Other reserves	(7,413)	(14,930)	(11,130)	(8,907)	(11,637)	(8,907)
Retained earnings	157,149	155,280	160,309	152,148	151,954	152,148
Total shareholders' equity	192,754	183,293	191,186	185,329	182,720	185,329
Non-controlling interests	7,271	7,121	7,191	7,281	7,120	7,281
Total equity	200,025	190,414	198,377	192,610	189,840	192,610
Total liabilities and equity	3,098,621	2,975,003	3,000,517	3,038,677	3,020,611	3,038,677

Other balance sheet data - reported (\$m)

Loans and advances to customers (gross)	979,612	948,766	944,061	949,609	946,962	949,609
Risk-weighted assets	863,923	835,118	832,633	854,114	840,049	854,114
Total shareholders' equity	192,754	183,293	191,186	185,329	182,720	185,329
AT1 capital	(19,070)	(18,825)	(17,719)	(17,719)	(17,719)	(17,719)
Preference shares	—	—	—	—	—	—
Perpetual capital securities	—	—	—	—	—	—
Ordinary shareholders' equity ('NAV')	173,684	164,468	173,467	167,610	165,001	167,610
Goodwill and other intangibles (net of deferred tax)	(11,804)	(11,359)	(11,459)	(11,900)	(11,554)	(11,900)
Tangible equity ('TNAV')	161,880	153,109	162,008	155,710	153,447	155,710

	Quarter ended					Year ended
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	31-Dec-23
Average TNAV	157,494	157,558	158,859	154,579	153,341	153,755

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HSBC Holdings plc consolidated balance sheet data

	Balance sheet date					Balance sheet date
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	31-Dec-23
Constant currency balance sheet data – at most recent balance sheet FX rates (\$m)						
Loans and advances to customers (net)	968,653	966,511	958,366	953,467	975,141	953,467
Customer accounts	1,660,715	1,640,854	1,612,924	1,637,353	1,625,072	1,637,353
Risk-weighted assets	863,923	852,050	844,875	855,536	854,539	855,536
Regulatory capital – Transitional basis (\$m)						
Common equity tier 1 capital	131,428	125,293	126,272	126,501	124,828	126,501
Additional tier 1 capital	19,209	18,965	17,861	17,662	17,672	17,662
Tier 2 capital	29,130	27,826	28,382	27,041	23,042	27,041
Total regulatory capital	179,767	172,084	172,515	171,204	165,542	171,204
Regulatory capital – end-point basis (\$m)						
Common equity tier 1 capital	131,428	125,293	126,272	126,501	124,828	126,501
Additional tier 1 capital	19,209	18,965	17,861	17,662	17,672	17,662
Tier 2 capital	24,945	23,886	24,413	22,894	19,288	22,894
Total regulatory capital	175,582	168,144	168,546	167,057	161,788	167,057
Capital ratios – transitional basis						
Common equity tier 1 ratio	15.2%	15.0%	15.2%	14.8%	14.9%	14.8%
Tier 1 ratio	17.4%	17.3%	17.3%	16.9%	17.0%	16.9%
Total capital ratio	20.8%	20.6%	20.7%	20.0%	19.7%	20.0%
Capital ratios – end-point basis						
Common equity tier 1 ratio	15.2%	15.0%	15.2%	14.8%	14.9%	14.8%
Tier 1 ratio	17.4%	17.3%	17.3%	16.9%	17.0%	16.9%
Total capital ratio	20.3%	20.1%	20.2%	19.6%	19.3%	19.6%
Leverage exposures (\$m)	2,657,848	2,514,536	2,527,977	2,574,755	2,478,312	2,574,755
Leverage Ratio	5.7%	5.7%	5.7%	5.6%	5.7%	5.6%
NAV / share (\$) at the end of the period	\$9.66	\$8.97	\$9.28	\$8.82	\$8.56	\$8.82
TNAV / share (\$) at the end of the period	\$9.00	\$8.35	\$8.67	\$8.19	\$7.96	\$8.19
Ordinary \$0.50 shares						
Basic number of ordinary shares in issue (m)	17,982	18,330	18,687	19,006	19,275	19,006

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HSBC Holdings plc consolidated balance sheet data

	Quarter ended					Year ended
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	31-Dec-23
Ordinary shares issued during the period (m)	—	—	10	0.1	0.2	10.8
<i>of which scrip</i>	—	—	—	—	—	—
Shares bought back and cancelled during the period (m)	(343)	(340)	(311)	(629)	(255)	(1,042)
Other movements in basic number of ordinary shares during the period	(5)	(17)	(18)	360	(4)	298
Average basic number of ordinary shares outstanding during the period (m)	18,151	18,509	18,823	19,130	19,404	19,478
Balance sheet data – notable items- Totals (\$m)						
Risk-weighted assets – disposals	—	—	—	—	—	—
Balance sheet data – currency translation on reported items – Totals (\$m)						
Loans and advances to customers (net)		28,254	25,241	14,932	39,391	14,932
Customer accounts		47,020	42,760	25,706	61,945	25,706
Risk-weighted assets		16,932	12,242	1,422	14,490	1,422

1 Includes 'Assets held for sale' of \$9,182m.

2 Includes 'Liabilities of disposal groups held for sale' of \$8,202m.

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HSBC Holdings plc

Net Interest Margin

	Quarter to date					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Average balances during period (\$m)							
Short-term funds and loans and advances to banks	338,868	343,684	365,455	375,685	389,504	349,297	413,106
Loans and advances to customers	959,140	944,200	943,471	950,906	971,505	948,974	960,014
Reverse repurchase agreements – non-trading	239,248	231,685	237,739	241,693	239,460	236,235	239,781
Financial investments	474,781	462,146	449,299	443,488	420,383	462,121	395,190
Other interest-earning assets	76,063	73,568	144,482	152,552	136,518	97,958	152,790
Total interest-earning assets	2,088,100	2,055,283	2,140,446	2,164,324	2,157,370	2,094,585	2,160,881
Interest income during period (\$m)							
Short-term funds and loans and advances to banks	3,633	3,675	3,936	3,961	3,847	11,244	10,809
Loans and advances to customers	12,681	12,572	12,487	12,343	12,582	37,740	35,329
Reverse repurchase agreements – non-trading	4,462	4,414	4,608	4,296	3,923	13,484	10,095
Financial investments	5,233	5,045	5,164	4,936	4,543	15,442	11,922
Other interest-earning assets	1,246	1,401	2,070	1,178	2,303	4,717	5,999
Total	27,255	27,107	28,265	26,714	27,198	82,627	74,154
Average balances during period (\$m)							
Deposits by banks	66,369	63,436	62,764	60,628	57,190	64,198	60,313
Customer accounts	1,398,788	1,356,306	1,350,136	1,361,737	1,341,840	1,368,521	1,325,726
Repurchase agreements – non-trading	187,462	189,504	186,357	158,394	157,775	187,773	142,633
Debt securities in issue – non-trading	197,142	194,226	195,848	188,335	187,663	195,744	183,698
Other interest-bearing liabilities	66,111	67,901	128,817	140,138	130,647	87,531	148,264
Total interest-bearing liabilities	1,915,872	1,871,373	1,923,922	1,909,232	1,875,115	1,903,767	1,860,634
Non-interest bearing current accounts	222,282	220,684	226,465	235,467	255,727	223,140	259,900
Interest expense during period (\$m)							
Deposits by banks	855	701	721	677	606	2,277	1,723
Customer accounts	10,295	10,027	10,126	10,120	9,320	30,448	24,042
Repurchase agreements – non-trading	4,030	3,970	3,902	3,217	3,093	11,902	7,643
Debt securities in issue – non-trading	3,506	3,196	3,182	3,060	2,966	9,884	8,165
Other interest-bearing liabilities	932	955	1,681	1,356	1,965	3,568	5,069
Total	19,618	18,849	19,612	18,430	17,950	58,079	46,642
Net interest margin (%)	1.46 %	1.62 %	1.63 %	1.52 %	1.70 %	1.57 %	1.70 %

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Wealth and Personal Banking

Reported (\$m)

Net interest income	5,091
Net fee income	1,528
Other operating income/(expense)	792
Net operating income before change in expected credit losses and other credit impairment charges	7,411
Change in expected credit losses and other credit impairment charges	(450)
Total operating expenses	(3,750)
Share of profit in associates and joint ventures less impairment	15
Profit/(loss) before tax	3,226

Reported notable items – Totals (\$m)

Revenue	—	2	53	(2,168)	(253)	55	1,781
ECL	—	—	—	—	—	—	—
Operating expenses	1	3	1	(23)	13	5	(10)
Impairment of interest in associate	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	—	—	(43)	(3)	—	21
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	(1)	—	—	—
Currency translation on associate notable items	—	—	—	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	7,411	7,162	7,131	4,183	6,584	21,723	22,678
<i>of which: net interest income</i>	<i>5,091</i>	<i>5,103</i>	<i>5,092</i>	<i>4,701</i>	<i>5,131</i>	<i>15,322</i>	<i>15,261</i>
<i>of which: net fee income</i>	<i>1,528</i>	<i>1,487</i>	<i>1,448</i>	<i>1,250</i>	<i>1,375</i>	<i>4,469</i>	<i>4,051</i>
Change in expected credit losses and other credit impairment charges	(450)	(154)	(278)	(259)	(208)	(926)	(692)
Total operating expenses	(3,750)	(3,719)	(3,669)	(3,773)	(3,609)	(11,156)	(10,629)
Share of profit in associates and joint ventures less impairment	15	15	13	18	11	43	46
Profit/(loss) before tax	3,226	3,304	3,197	169	2,778	9,684	11,403

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)	30.4%	30.6 %	29.4 %	28.5 %	37.3 %	30.4%	37.3 %
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Balance sheet – reported (\$m)

	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Loans and advances to external customers (gross)	465,939	448,421	446,361	457,818	458,337
Loans and advances to external customers (net)	463,324	445,882	443,516	454,878	455,354
Total external assets	916,686	864,948	861,725	937,079	893,898
External customer accounts	830,785	794,807	790,715	804,863	792,928
Risk-weighted assets	191,736	182,508	182,214	192,938	184,085

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

Loans and advances to external customers (net)	463,324	460,161	456,860	463,619	477,327
External customer accounts	830,785	816,141	810,796	817,630	822,841
Risk-weighted assets	191,736	186,152	184,434	192,710	186,594

Quarter ended					Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
5,091	5,097	5,134	4,896	5,297	15,322	15,596
1,528	1,485	1,456	1,267	1,395	4,469	4,089
792	566	574	(1,807)	27	1,932	3,234
7,411	7,148	7,164	4,356	6,719	21,723	22,919
(450)	(175)	(301)	(320)	(236)	(926)	(738)
(3,750)	(3,711)	(3,695)	(3,880)	(3,717)	(11,156)	(10,858)
15	15	13	19	11	43	46
3,226	3,277	3,181	175	2,777	9,684	11,369
—	2	53	(2,168)	(253)	55	1,781
—	—	—	—	—	—	—
1	3	1	(23)	13	5	(10)
—	—	—	—	—	—	—
—	—	—	(43)	(3)	—	21
—	—	—	—	—	—	—
—	—	—	(1)	—	—	—
—	—	—	—	—	—	—
7,411	7,162	7,131	4,183	6,584	21,723	22,678
5,091	5,103	5,092	4,701	5,131	15,322	15,261
1,528	1,487	1,448	1,250	1,375	4,469	4,051
(450)	(154)	(278)	(259)	(208)	(926)	(692)
(3,750)	(3,719)	(3,669)	(3,773)	(3,609)	(11,156)	(10,629)
15	15	13	18	11	43	46
3,226	3,304	3,197	169	2,778	9,684	11,403
30.4%	30.6 %	29.4 %	28.5 %	37.3 %	30.4%	37.3 %
Balance sheet date						
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
465,939	448,421	446,361	457,818	458,337		
463,324	445,882	443,516	454,878	455,354		
916,686	864,948	861,725	937,079	893,898		
830,785	794,807	790,715	804,863	792,928		
191,736	182,508	182,214	192,938	184,085		
463,324	460,161	456,860	463,619	477,327		
830,785	816,141	810,796	817,630	822,841		
191,736	186,152	184,434	192,710	186,594		

HSBC

Wealth and Personal Banking

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

Wealth
– investment distribution
– Private Banking
Net interest income
Non interest income
– life insurance
– asset management
Personal Banking
Net interest income
Non interest income
Other
Net operating income

Quarter ended						Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		30-Sep-24	30-Sep-23
2,360	2,144	2,192	1,709	1,894		6,696	5,815
762	716	720	564	683		2,198	1,964
669	655	672	536	575		1,996	1,716
297	301	297	279	296		895	876
372	354	375	257	279		1,101	840
562	446	466	276	311		1,474	1,186
367	327	334	333	325		1,028	949
4,870	4,821	4,868	4,965	5,282		14,559	15,499
4,519	4,453	4,549	4,607	4,960		13,521	14,517
351	368	319	358	322		1,038	982
181	183	104	(2,318)	(457)		468	1,605
7,411	7,148	7,164	4,356	6,719		21,723	22,919

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

Wealth
– investment distribution
– Private Banking
Net interest income
Non interest income
– life insurance
– asset management
Personal Banking
Net interest income
Non interest income
Other
Net operating income

Quarter ended						Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		30-Sep-24	30-Sep-23
2,360	2,161	2,195	1,689	1,882		6,696	5,772
762	720	720	567	681		2,198	1,955
669	665	676	544	581		1,996	1,729
297	306	299	284	299		895	885
372	359	377	260	282		1,101	844
562	447	465	248	299		1,474	1,150
367	329	334	330	321		1,028	938
4,870	4,822	4,831	4,936	5,201		14,559	15,362
4,519	4,460	4,521	4,589	4,892		13,521	14,400
351	362	310	347	309		1,038	962
181	179	105	(2,442)	(499)		468	1,544
7,411	7,162	7,131	4,183	6,584		21,723	22,678

HSBC

Wealth and Personal Banking

Reported revenue notable items (\$m)

	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Disposals, acquisitions and related costs	—	2	53	(2,030)	—	55	2,034
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	—	(138)	(253)	—	(253)
Early redemption of legacy securities	—	—	—	—	—	—	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	—	1	(1)	(27)	(3)	—	(26)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	1	2	2	4	16	5	16

Impairment of interest in associate (\$m)

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

Revenue		14	(33)	(173)	(135)		
<i>of which: net interest income</i>		6	(42)	(195)	(166)		
<i>of which: net fee income</i>		2	(8)	(17)	(20)		
ECL		21	23	61	28		
Operating expenses		(8)	26	107	108		
Share of profit in associates and joint ventures less impairment		—	—	(1)	—		
Loans and advances to external customers (net)		14,279	13,344	8,741	21,973		
External customer accounts		21,334	20,081	12,767	29,913		
Risk-weighted assets		3,644	2,220	(228)	2,509		

HSBC

Commercial Banking

Reported (\$m)

Net interest income	4,267	4,303	4,496	4,271	4,501	13,066	12,876
Net fee income	983	955	1,007	948	980	2,945	2,989
Other operating income	138	106	29	8	(57)	273	1,775
Net operating income before change in expected credit losses and other credit impairment charges	5,388	5,364	5,532	5,227	5,424	16,284	17,640
Change in expected credit losses and other credit impairment charges	(468)	(193)	(380)	(690)	(668)	(1,041)	(1,372)
Total operating expenses	(1,919)	(1,989)	(1,872)	(2,044)	(1,908)	(5,780)	(5,480)
Share of profit in associates and joint ventures less impairment	—	1	—	—	—	1	(1)
Profit/(loss) before tax	3,001	3,183	3,280	2,493	2,848	9,464	10,787

Reported notable items - Totals (\$m)

Revenue	—	—	—	(128)	(104)	—	1,403
ECL	—	—	—	—	—	—	—
Operating expenses	—	5	—	(23)	(14)	5	—
Impairment of interest in associate	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	—	—	(1)	—	—	65
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	(1)	—	—	—
Currency translation on associate notable items	—	—	—	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	5,388	5,406	5,531	5,086	5,292	16,284	17,378
<i>of which: net interest income</i>	<i>4,267</i>	<i>4,327</i>	<i>4,472</i>	<i>3,997</i>	<i>4,279</i>	<i>13,066</i>	<i>12,351</i>
<i>of which: net fee income</i>	<i>983</i>	<i>966</i>	<i>1,011</i>	<i>947</i>	<i>970</i>	<i>2,945</i>	<i>2,963</i>
Change in expected credit losses and other credit impairment charges	(468)	(197)	(381)	(657)	(662)	(1,041)	(1,356)
Total operating expenses	(1,919)	(1,999)	(1,863)	(1,969)	(1,833)	(5,780)	(5,291)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	1	(1)
Profit/(loss) before tax	3,001	3,210	3,287	2,460	2,797	9,464	10,730

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)	21.1 %	21.8 %	21.8 %	23.4 %	25.8 %	21.1%	25.8 %
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Balance sheet – reported (\$m)

	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Loans and advances to external customers (gross)	329,253	317,147	315,263	316,103	313,848
Loans and advances to external customers (net)	322,090	310,356	308,596	309,422	307,048
Total external assets	615,266	597,808	596,576	632,406	632,149
External customer accounts	487,484	467,362	456,286	475,666	459,945
Risk-weighted assets	348,587	335,692	337,743	354,541	342,933

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

	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Loans and advances to external customers (net)	322,090	319,194	315,807	313,209	318,231
External customer accounts	487,484	481,102	467,900	482,879	477,293
Risk-weighted assets	348,587	344,094	343,663	355,760	350,401

HSBC

Commercial Banking

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

Global Trade Solutions	509	473	497	479	520	1,479	1,546
Credit and Lending	1,306	1,269	1,382	1,254	1,339	3,957	4,084
Global Payments Solutions	2,946	2,939	3,077	3,215	3,199	8,962	9,166
Markets products, Insurance and Investments and other	627	683	576	279	366	1,886	2,844
– of which: share of revenue from Markets and Securities Services and Banking products	338	348	328	318	323	1,014	981
Net operating income	5,388	5,364	5,532	5,227	5,424	16,284	17,640

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

Global Trade Solutions	509	475	493	473	505	1,479	1,501
Credit and Lending	1,306	1,282	1,387	1,252	1,311	3,957	4,005
Global Payments Solutions	2,946	2,961	3,074	3,169	3,131	8,962	8,988
Markets products, Insurance and Investments and other	627	688	577	192	345	1,886	2,884
– of which: share of revenue from Markets and Securities Services and Banking products	338	351	330	322	323	1,014	977
Net operating income	5,388	5,406	5,531	5,086	5,292	16,284	17,378

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	—	—	—	(2)	86	—	1,593
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	—	(126)	(190)	—	(190)
Early redemption of legacy securities	—	—	—	—	—	—	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	—	3	(1)	(25)	(15)	2	(30)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	—	2	1	2	1	3	30

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

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

Revenue	42	(1)	(141)	(132)
of which: net interest income	24	(24)	(274)	(222)
of which: net fee income	11	4	(1)	(10)
ECL	(4)	(1)	33	6
Operating expenses	(10)	9	75	75
Share of profit in associates and joint ventures less impairment	(1)	—	—	—

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

Quarter ended					Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
509	473	497	479	520	1,479	1,546
1,306	1,269	1,382	1,254	1,339	3,957	4,084
2,946	2,939	3,077	3,215	3,199	8,962	9,166
627	683	576	279	366	1,886	2,844
338	348	328	318	323	1,014	981
5,388	5,364	5,532	5,227	5,424	16,284	17,640
Quarter ended					Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
509	475	493	473	505	1,479	1,501
1,306	1,282	1,387	1,252	1,311	3,957	4,005
2,946	2,961	3,074	3,169	3,131	8,962	8,988
627	688	577	192	345	1,886	2,884
338	351	330	322	323	1,014	977
5,388	5,406	5,531	5,086	5,292	16,284	17,378
Quarter ended					Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
—	—	—	(2)	86	—	1,593
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	(126)	(190)	—	(190)
—	—	—	—	—	—	—
—	3	(1)	(25)	(15)	2	(30)
—	—	—	—	—	—	—
—	2	1	2	1	3	30
—	—	—	—	—	—	—
Revenue	42	(1)	(141)	(132)		
of which: net interest income	24	(24)	(274)	(222)		
of which: net fee income	11	4	(1)	(10)		
ECL	(4)	(1)	33	6		
Operating expenses	(10)	9	75	75		
Share of profit in associates and joint ventures less impairment	(1)	—	—	—		
Loans and advances to external customers (net)	8,838	7,211	3,787	11,183		
External customer accounts	13,740	11,614	7,213	17,348		
Risk-weighted assets	8,402	5,920	1,219	7,468		

Reported (\$m)

Net interest income	1,850
Net fee income	636
Other operating income	1,926
Net operating income before change in expected credit losses and other credit impairment charges	4,412
Change in expected credit losses and other credit impairment charges	(47)
Total operating expenses	(2,516)
Share of profit in associates and joint ventures less impairment	—
Profit/(loss) before tax	1,849

Reported notable items - Totals (\$m)

Revenue	—	(14)	—	(135)	(135)	(14)	(135)
ECL	—	—	—	—	—	—	—
Operating expenses	—	1	2	17	4	3	7
Impairment of interest in associate	—	—	—	—	—	—	—
Currency translation on revenue notable items	—	—	—	—	(2)	—	(2)
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	1	—	—	—
Currency translation on associate notable items	—	—	—	—	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	4,412	4,333	4,444	3,656	3,833	13,154	12,154
<i>of which: net interest income</i>	<i>1,850</i>	<i>1,843</i>	<i>1,866</i>	<i>1,596</i>	<i>1,885</i>	<i>5,560</i>	<i>5,285</i>
<i>of which: net fee income</i>	<i>636</i>	<i>611</i>	<i>676</i>	<i>555</i>	<i>596</i>	<i>1,923</i>	<i>1,953</i>
Change in expected credit losses and other credit impairment charges	(47)	25	(32)	(16)	(168)	(58)	(304)
Total operating expenses	(2,516)	(2,554)	(2,412)	(2,718)	(2,404)	(7,434)	(7,180)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,849	1,804	2,000	922	1,261	5,662	4,670

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)	13.8 %	14.0 %	15.1 %	11.4 %	12.9 %	13.8 %	12.9 %
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Balance sheet – reported (\$m)

Loans and advances to external customers (gross)	176,562	175,522	174,578	175,407	174,480
Loans and advances to external customers (net)	175,439	174,376	173,186	173,966	173,064
Total external assets	1,423,660	1,365,439	1,386,347	1,331,395	1,354,729
External customer accounts	342,072	331,269	322,773	330,522	309,785
Risk-weighted assets	232,151	225,145	222,730	218,488	220,754

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

Loans and advances to external customers (net)	175,439	179,200	177,624	176,368	179,289
External customer accounts	342,072	343,198	333,821	336,234	324,435
Risk-weighted assets	232,151	229,113	226,067	219,008	224,408

Quarter ended						Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		30-Sep-24	30-Sep-23
1,850	1,820	1,890	1,665	1,930		5,560	5,476
636	608	679	560	603		1,923	1,985
1,926	1,859	1,886	1,502	1,354		5,671	4,927
4,412	4,287	4,455	3,727	3,887		13,154	12,388
(47)	22	(33)	(24)	(166)		(58)	(302)
(2,516)	(2,521)	(2,397)	(2,683)	(2,397)		(7,434)	(7,182)
—	—	—	—	—		—	—
1,849	1,788	2,025	1,020	1,324		5,662	4,904
—	(14)	—	(135)	(135)		(14)	(135)
—	—	—	—	—		—	—
—	1	2	17	4		3	7
—	—	—	—	—		—	—
—	—	—	—	(2)		—	(2)
—	—	—	—	—		—	—
—	—	—	1	—		—	—
—	—	—	—	—		—	—
4,412	4,333	4,444	3,656	3,833		13,154	12,154
1,850	1,843	1,866	1,596	1,885		5,560	5,285
636	611	676	555	596		1,923	1,953
(47)	25	(32)	(16)	(168)		(58)	(304)
(2,516)	(2,554)	(2,412)	(2,718)	(2,404)		(7,434)	(7,180)
—	—	—	—	—		—	—
1,849	1,804	2,000	922	1,261		5,662	4,670
13.8 %	14.0 %	15.1 %	11.4 %	12.9 %		13.8 %	12.9 %
Balance sheet date							
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23			
176,562	175,522	174,578	175,407	174,480			
175,439	174,376	173,186	173,966	173,064			
1,423,660	1,365,439	1,386,347	1,331,395	1,354,729			
342,072	331,269	322,773	330,522	309,785			
232,151	225,145	222,730	218,488	220,754			
175,439	179,200	177,624	176,368	179,289			
342,072	343,198	333,821	336,234	324,435			
232,151	229,113	226,067	219,008	224,408			

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

Markets and Securities Services
Securities services
Global Debt Markets
Global Foreign Exchange
Equities
Securities Financing
Credit and Funding Valuation Adjustments
Banking
Global Trade Solutions
Global Payments Solutions
Credit & Lending
Investment Banking ¹
Other
GBM Other
Principal Investments
Other
Net operating income

Quarter ended						Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		30-Sep-24	30-Sep-23
2,448	2,370	2,454	2,087	2,158		7,272	6,921
564	572	564	576	615		1,700	1,835
259	230	324	77	158		813	746
1,060	997	971	980	928		3,028	3,153
272	189	257	149	167		718	403
316	364	367	301	302		1,047	815
(23)	18	(29)	4	(12)		(34)	(31)
2,171	2,109	2,191	2,109	2,158		6,471	6,431
175	171	176	164	164		522	505
1,118	1,084	1,162	1,159	1,127		3,364	3,324
466	435	453	477	506		1,354	1,493
275	265	279	221	254		819	812
137	154	121	88	107		412	297
(207)	(192)	(190)	(469)	(429)		(589)	(964)
38	34	(5)	(18)	1		67	14
(245)	(226)	(185)	(451)	(430)		(656)	(978)
4,412	4,287	4,455	3,727	3,887		13,154	12,388

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

Markets and Securities Services
Securities services
Global Debt Markets
Global Foreign Exchange
Equities
Securities Financing
Credit and Funding Valuation Adjustments
Banking
Global Trade Solutions
Global Payments Solutions
Credit & Lending
Investment Banking ¹
Other
GBM Other
Principal Investments
Other
Net operating income

Quarter ended						Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		30-Sep-24	30-Sep-23
2,448	2,392	2,453	2,062	2,134		7,272	6,762
564	578	560	563	605		1,700	1,748
259	234	327	76	159		813	750
1,060	1,002	965	961	909		3,028	3,076
272	191	260	150	169		718	404
316	369	370	307	304		1,047	816
(23)	18	(29)	5	(12)		(34)	(32)
2,171	2,132	2,180	2,103	2,144		6,471	6,374
175	172	175	163	162		522	496
1,118	1,095	1,152	1,150	1,114		3,364	3,287
466	440	455	481	508		1,354	1,489
275	268	282	224	256		819	817
137	157	116	85	104		412	285
(207)	(191)	(189)	(509)	(445)		(589)	(982)
38	34	(5)	(18)	1		67	14
(245)	(225)	(184)	(491)	(446)		(656)	(996)
4,412	4,333	4,444	3,656	3,833		13,154	12,154

HSBC

Global Banking and Markets

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	—	(14)	—	—	—	(14)	—
Fair value movement on financial instruments	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	—	(135)	(135)	—	(135)
Early redemption of legacy securities	—	—	—	—	—	—	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	—	—	—	—	—	—	3
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	—	1	2	17	4	3	4

Impairment of interest in associate (\$m)

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

Revenue	46	(11)	(71)	(54)		
of which: net interest income	23	(24)	(69)	(45)		
of which: net fee income	3	(3)	(5)	(7)		
ECL	3	1	8	(2)		
Operating expenses	(33)	(15)	(35)	(7)		
Share of profit in associates and joint ventures less impairment	—	—	—	—		
Loans and advances to external customers (net)	4,824	4,438	2,402	6,225		
External customer accounts	11,929	11,048	5,712	14,650		
Risk-weighted assets	3,968	3,337	520	3,654		

1 From 1 January 2024, we renamed 'Capital Markets and Advisory' as 'Investment Banking' to better reflect our purpose and offering.

Reported (\$m)

Net interest income/(expense)	(3,571)	(2,962)	(2,867)	(2,548)	(2,480)	(9,400)	(6,436)
Net fee income/(expense)	(25)	6	4	(18)	25	(15)	25
Other operating income	3,383	2,697	6,464	2,277	2,586	12,544	6,501
Net operating income before change in expected credit losses and other credit impairment charges	(213)	(259)	3,601	(289)	131	3,129	90
Change in expected credit losses and other credit impairment charges	(21)	—	(6)	3	(1)	(27)	(4)
Total operating expenses	42	76	(187)	(38)	54	(69)	95
Share of profit in associates and joint ventures less impairment	592	841	756	(2,387)	581	2,189	2,130
Profit/(loss) before tax	400	658	4,164	(2,711)	765	5,222	2,311

Reported notable items – Totals (\$m)

Revenue	(211)	(149)	3,679	(302)	224	3,319	19
ECL	—	—	—	—	—	—	—
Operating expenses	(46)	(41)	(53)	(36)	(52)	(140)	(117)
Impairment of interest in associate	—	—	—	(3,000)	—	—	—
Currency translation on revenue notable items	—	(3)	—	(6)	10	—	12
Currency translation on ECL notable items	—	—	—	—	—	—	—
Currency translation on operating expense notable items	—	—	—	2	—	—	—
Currency translation on associate notable items	—	—	—	(26)	—	—	—

Constant currency (\$m)

Net operating income before change in expected credit losses and other credit impairment charges	(213)	(245)	3,623	(261)	178	3,129	179
<i>of which: net interest income/(expense)</i>	<i>(3,571)</i>	<i>(2,994)</i>	<i>(2,882)</i>	<i>(2,562)</i>	<i>(2,477)</i>	<i>(9,400)</i>	<i>(6,352)</i>
<i>of which: net fee income/(expense)</i>	<i>(25)</i>	<i>5</i>	<i>5</i>	<i>(18)</i>	<i>24</i>	<i>(15)</i>	<i>26</i>
Change in expected credit losses and other credit impairment charges	(21)	—	(6)	5	—	(27)	(3)
Total operating expenses	42	58	(205)	(72)	23	(69)	33
Share of profit in associates and joint ventures less impairment	592	848	758	(2,408)	587	2,189	2,083
Profit/(loss) before tax	400	661	4,170	(2,736)	788	5,222	2,292

Earnings metrics – reported

Return on average tangible equity (annualised, YTD)	14.4 %	20.7 %	36.6 %	(1.0)%	7.3 %	14.4%	7.3 %
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Balance sheet – reported (\$m)

	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (gross)	7,858	7,676	7,859	281	297		
Loans and advances to external customers (net)	7,800	7,643	7,827	269	284		
Total external assets	143,009	146,808	155,869	137,797	139,835		
External customer accounts	374	396	390	596	469		
Risk-weighted assets	91,449	91,773	89,946	88,147	92,277		

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

Loans and advances to external customers (net)	7,800	7,956	8,075	271	294		
External customer accounts	374	413	407	610	503		
Risk-weighted assets	91,449	92,691	90,711	88,058	93,136		

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Corporate Centre

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

Central Treasury	68	(35)	9	1	17	42	98
Legacy Credit	9	4	10	7	7	23	(4)
Other	(290)	(228)	3,582	(297)	107	3,064	(4)
Net operating income	(213)	(259)	3,601	(289)	131	3,129	90

Memo

Markets Treasury previously reported in Corporate Centre – now allocated to global businesses

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

Central Treasury	68	(35)	9	1	17	42	97
Legacy Credit	9	4	10	6	8	23	(3)
Other	(290)	(214)	3,604	(268)	153	3,064	85
Net operating income	(213)	(245)	3,623	(261)	178	3,129	179

Memo

Markets Treasury previously reported in Corporate Centre – now allocated to global businesses

Reported revenue notable items (\$m)

Disposals, acquisitions and related costs	72	(149)	3,679	(301)	224	3,602	4
Fair value movement on financial instruments	—	—	—	(1)	—	—	15
Restructuring and other related costs	—	—	—	—	—	—	—
Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
Early redemption of legacy securities	(283)	—	—	—	—	(283)	—

Reported cost notable items (\$m)

Disposals, acquisitions and related costs	(48)	(42)	(61)	(72)	(61)	(151)	(144)
Impairment of non-financial items	—	—	—	—	—	—	—
Restructuring and other related costs	2	1	8	36	9	11	27

Impairment of interest in associate (\$m)

	—	—	—	(3,000)	—	—	—
--	---	---	---	---------	---	---	---

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

Revenue		14	22	28	47		
<i>of which: net interest income/(expense)</i>		(32)	(15)	(14)	3		
<i>of which: net fee income/(expense)</i>		(1)	1	—	(1)		
ECL		—	—	2	1		
Operating expenses		(18)	(18)	(34)	(31)		
Share of profit in associates and joint ventures less impairment		7	2	(21)	6		
Loans and advances to external customers (net)		313	248	2	10		
External customer accounts		17	17	14	34		
Risk-weighted assets		918	765	(89)	859		

Quarter ended					Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
68	(35)	9	1	17	42	98
9	4	10	7	7	23	(4)
(290)	(228)	3,582	(297)	107	3,064	(4)
(213)	(259)	3,601	(289)	131	3,129	90
313	402	484	(92)	(497)	1,199	(47)
Quarter ended					Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
68	(35)	9	1	17	42	97
9	4	10	6	8	23	(3)
(290)	(214)	3,604	(268)	153	3,064	85
(213)	(245)	3,623	(261)	178	3,129	179
313	401	469	(153)	(546)	1,199	(184)
Quarter ended					Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
72	(149)	3,679	(301)	224	3,602	4
—	—	—	(1)	—	—	15
—	—	—	—	—	—	—
—	—	—	—	—	—	—
(283)	—	—	—	—	(283)	—
Quarter ended					Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
(48)	(42)	(61)	(72)	(61)	(151)	(144)
—	—	—	—	—	—	—
2	1	8	36	9	11	27
—	—	—	(3,000)	—	—	—
Quarter ended					Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
	14	22	28	47		
	(32)	(15)	(14)	3		
	(1)	1	—	(1)		
	—	—	2	1		
	(18)	(18)	(34)	(31)		
	7	2	(21)	6		
	313	248	2	10		
	17	17	14	34		
	918	765	(89)	859		

HSBC

HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	3,259	3,139	3,091	3,008	3,008	9,489	10,397
of which: net interest income	2,643	2,532	2,531	2,454	2,451	7,706	7,230
of which: net fee income	422	414	396	392	404	1,232	1,205
Change in expected credit losses and other credit impairment charges	(173)	(10)	(52)	(47)	(58)	(235)	(476)
Total operating expenses	(1,265)	(1,206)	(1,228)	(1,260)	(1,172)	(3,699)	(3,352)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,821	1,923	1,811	1,701	1,778	5,555	6,569
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(2)	(59)	—	1,448
ECL	—	—	—	—	—	—	—
Operating expenses	1	4	3	(9)	(1)	8	(16)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		94	78	144	82		
of which: net interest income		76	64	118	66		
of which: net fee income		12	10	18	11		
Change in expected credit losses and other credit impairment charges		—	(2)	(2)	(1)		
Total operating expenses		(37)	(31)	(61)	(32)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		57	45	81	49		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
	289,424	270,262	268,477	270,208	257,289		
Total external assets	441,562	413,361	412,144	421,223	399,266		
External customer accounts	357,874	334,566	333,416	339,611	324,526		
Risk-weighted assets ¹	141,061	131,849	129,168	129,410	122,560		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		15,754	15,615	13,116	24,996		
External customer accounts		19,502	19,393	16,485	31,527		
Risk-weighted assets		7,686	7,513	6,281	11,907		

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HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	1,534	1,447	1,426	1,380	1,363	4,407	4,361
of which: net interest income	1,292	1,229	1,223	1,171	1,216	3,744	3,795
Change in expected credit losses and other credit impairment charges	(114)	74	(1)	46	(27)	(41)	(69)
Total operating expenses	(805)	(760)	(795)	(779)	(750)	(2,360)	(2,185)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	615	761	630	647	586	2,006	2,107
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	(67)	—	(67)
ECL	—	—	—	—	—	—	—
Operating expenses	1	1	2	3	6	4	6
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		43	35	66	36		
of which: net interest income		37	31	57	33		
Change in expected credit losses and other credit impairment charges		2	—	2	(1)		
Total operating expenses		(23)	(20)	(37)	(20)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		22	15	31	15		
	Balance sheet date						
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	196,148	184,056	182,812	183,109	173,051		
External customer accounts	230,386	215,682	215,856	217,665	208,518		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		10,729	10,634	8,888	16,812		
External customer accounts		12,572	12,555	10,566	20,257		

HSBC

HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	1,680	1,637	1,633	1,603	1,609	4,950	5,963
of which: net interest income	1,387	1,333	1,337	1,310	1,279	4,057	3,523
Change in expected credit losses and other credit impairment charges	(58)	(85)	(51)	(93)	(31)	(194)	(407)
Total operating expenses	(467)	(455)	(442)	(510)	(466)	(1,364)	(1,274)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,155	1,097	1,140	1,000	1,112	3,392	4,282
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(2)	8	—	1,515
ECL	—	—	—	—	—	—	—
Operating expenses	—	4	—	(14)	(8)	4	(23)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		49	41	77	44		
of which: net interest income		40	34	63	35		
Change in expected credit losses and other credit impairment charges		(2)	(1)	(4)	(1)		
Total operating expenses		(13)	(11)	(25)	(12)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		34	29	48	31		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	93,276	86,207	85,664	87,099	84,238		
External customer accounts	127,212	118,660	117,335	121,717	115,741		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		5,025	4,983	4,228	8,184		
External customer accounts		6,917	6,825	5,908	11,244		

HSBC

HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	49	50	50	48	47	149	143
of which: net interest income	(1)	(1)	(1)	(1)	—	(3)	(1)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(14)	(14)	(14)	(7)	(13)	(42)	(40)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	35	36	36	41	34	107	103
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		1	1	3	1		
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 less impairment		—	—	—	—		
Profit/(loss) before tax		1	1	3	1		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	—	—	—	—	—		
External customer accounts	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

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HSBC UK Bank plc

UK ring-fenced bank

HSBC UK Bank plc – Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges
of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

Net operating income before change in expected credit losses and other credit impairment charges
of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

– Early redemption of legacy securities

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	(5)	6	(18)	(24)	(12)	(17)	(71)
of which: net interest income/(expense)	(35)	(29)	(28)	(26)	(43)	(92)	(86)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	21	22	23	37	58	66	148
Share of profit in associates and joint ventures less impairment	1	—	—	—	—	1	—
Profit/(loss) before tax	17	28	5	13	46	50	77
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	3	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	(1)	—		
of which: net interest income/(expense)		(1)	(1)	(1)	(2)		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		1	1	1	1		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		1	1	—	1		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	—	—	—	—	—		
External customer accounts	277	225	225	229	266		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		13	13	11	26		
Reported notable items – Total							
Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	(2)	86	—	1,593
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	(145)	—	(145)
– Early redemption of legacy securities	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	3	—	(16)	(14)	3	(29)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	1	3	7	13	5	13
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

HSBC

HSBC UK Bank plc

UK ring-fenced bank

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	(67)	—	(67)
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	1	1	2	3	6	4	6

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
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Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	(2)	86	—	1,593
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	(78)	—	(78)
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	3	—	(15)	(15)	3	(30)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	1	—	1	7	1	7

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
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Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
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Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

HSBC

HSBC Bank plc

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

HSBC Bank plc – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
30-Sep-24	2,676	2,186	2,307	143	2,443	7,169	9,146
of which: net interest income	221	414	418	625	642	1,053	2,049
of which: net fee income	441	393	434	360	335	1,268	1,167
Change in expected credit losses and other credit impairment charges	(3)	132	(66)	(59)	(80)	63	(153)
Total operating expenses	(1,671)	(1,589)	(1,554)	(1,850)	(1,447)	(4,814)	(4,536)
Share of profit in associates and joint ventures less impairment	(1)	10	10	—	(9)	19	(52)
Profit/(loss) before tax	1,001	739	697	(1,766)	907	2,437	4,405
Reported notable items – Totals (\$m)	3	(115)	(16)	(2,112)	264	(128)	2,365
Revenue	—	—	—	—	—	—	—
ECL	—	2	4	(29)	(7)	6	(52)
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)		52	40	24	47		
Net operating income before change in expected credit losses and other credit impairment charges		5	2	7	5		
of which: net interest income		9	5	7	3		
of which: net fee income		4	(1)	(1)	(1)		
Change in expected credit losses and other credit impairment charges		(41)	(28)	(69)	(27)		
Total operating expenses		1	—	—	—		
Share of profit in associates and joint ventures less impairment		16	11	(46)	19		
Profit/(loss) before tax							
Balance sheet – reported (\$m)	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	112,275	107,957	107,995	95,750	109,244		
Total external assets	880,042	846,901	857,127	828,563	836,433		
External customer accounts	298,583	295,557	290,613	274,733	269,493		
Risk-weighted assets ¹	147,137	143,017	143,336	137,024	132,845		
Impact of foreign currency translation differences (\$m)		5,287	4,793	2,190	7,615		
Loans and advances to external customers (net)		14,916	13,886	8,341	21,201		
External customer accounts		8,337	8,337	6,651	12,906		
Risk-weighted assets							

HSBC

HSBC Bank plc

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

HSBC Bank plc – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	554	448	454	(1,621)	380	1,456	3,245
of which: net interest income	310	313	290	287	276	913	890
Change in expected credit losses and other credit impairment charges	6	9	(1)	(1)	1	14	16
Total operating expenses	(273)	(274)	(245)	(322)	(233)	(792)	(789)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	287	183	208	(1,944)	148	678	2,472
Reported notable items – Totals (\$m)							
Revenue	—	3	(13)	(2,030)	(7)	(10)	2,027
ECL	—	—	—	—	—	—	—
Operating expenses	—	1	—	(18)	(2)	1	(25)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		11	6	(33)	6		
of which: net interest income		8	4	9	4		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		(8)	(3)	(8)	(3)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		3	3	(41)	3		
	Balance sheet date						
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	20,732	19,790	20,104	17,421	30,176		
External customer accounts	51,927	52,939	51,789	35,527	52,210		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		1,052	1,046	253	1,766		
External customer accounts		2,795	2,639	1,172	3,757		

HSBC

HSBC Bank plc

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

HSBC Bank plc – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	632	531	562	582	509	1,725	1,588
of which: net interest income	376	372	408	438	400	1,156	1,217
Change in expected credit losses and other credit impairment charges	(15)	(6)	(35)	(78)	(48)	(56)	(26)
Total operating expenses	(232)	(225)	(221)	(254)	(194)	(678)	(568)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	385	300	306	250	267	991	994
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	(14)	—	(14)
ECL	—	—	—	—	—	—	—
Operating expenses	—	1	1	(1)	9	2	9
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		11	7	15	7		
of which: net interest income		8	6	11	6		
Change in expected credit losses and other credit impairment charges		(1)	(1)	(2)	(1)		
Total operating expenses		(5)	(3)	(7)	(2)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		5	3	6	4		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	34,209	32,662	32,989	30,880	29,111		
External customer accounts	75,751	75,294	73,361	73,384	65,615		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		1,402	1,140	282	1,680		
External customer accounts		3,457	2,990	1,504	4,614		

HSBC

HSBC Bank plc

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

HSBC Bank plc – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	1,515	1,378	1,410	1,191	1,213	4,303	3,902
<i>of which: net interest income</i>	<i>589</i>	<i>601</i>	<i>551</i>	<i>536</i>	<i>459</i>	<i>1,741</i>	<i>1,492</i>
Change in expected credit losses and other credit impairment charges	6	131	(25)	20	(34)	112	(141)
Total operating expenses	(1,079)	(1,031)	(1,041)	(1,219)	(977)	(3,151)	(3,036)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	442	478	344	(8)	202	1,264	725
Reported notable items – Totals (\$m)							
Revenue	—	(14)	—	—	(73)	(14)	(73)
ECL	—	—	—	—	—	—	—
Operating expenses	—	1	2	8	2	3	5
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		35	28	45	25		
<i>of which: net interest income</i>		<i>16</i>	<i>11</i>	<i>19</i>	<i>9</i>		
Change in expected credit losses and other credit impairment charges		4	—	2	(1)		
Total operating expenses		(27)	(21)	(52)	(20)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		12	7	(5)	4		
	Balance sheet date						
Balance sheet – reported (\$m)	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	49,665	48,008	47,222	47,332	49,842		
External customer accounts	170,836	167,258	165,375	165,636	151,571		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		2,522	2,361	1,654	4,163		
External customer accounts		8,660	8,253	5,663	12,825		

HSBC

HSBC Bank plc

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

HSBC Bank plc – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

– Early redemption of legacy securities

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	(24)	(172)	(119)	(10)	341	(315)	411
of which: net interest income/(expense)	(1,054)	(871)	(831)	(635)	(494)	(2,756)	(1,551)
Change in expected credit losses and other credit impairment charges	(1)	(1)	(5)	1	—	(7)	(2)
Total operating expenses	(86)	(59)	(47)	(55)	(43)	(192)	(143)
Share of profit in associates and joint ventures less impairment	(1)	10	10	—	(9)	19	(52)
Profit/(loss) before tax	(112)	(222)	(161)	(64)	289	(495)	214
Reported notable items – Totals (\$m)							
Revenue	3	(104)	(3)	(81)	358	(104)	425
ECL	—	—	—	—	—	—	—
Operating expenses	—	(1)	1	(17)	(16)	—	(41)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(5)	(2)	(3)	9		
of which: net interest income/(expense)		(26)	(20)	(32)	(14)		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		(1)	(1)	(2)	(1)		
Share of profit in associates and joint ventures less impairment		1	—	—	—		
Profit/(loss) before tax		(5)	(3)	(5)	8		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	7,669	7,497	7,680	117	114		
External customer accounts	70	67	88	186	97		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		312	246	2	7		
External customer accounts		3	4	3	6		
Reported notable items – Total							
Revenue (\$m)							
– Disposals, acquisitions and related costs	3	(115)	(16)	(2,112)	(3)	(128)	2,098
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	361	—	361
– Disposal losses on Markets Treasury repositioning	—	—	—	—	(94)	—	(94)
– Early redemption of legacy securities	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	(5)	(43)	(23)	(5)	(68)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	2	9	14	16	11	16
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

HSBC

HSBC Bank plc

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	3	(13)	(2,030)	—	(10)	2,034
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	(7)	—	(7)
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	1	—	(18)	(3)	1	(26)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	1	—	1

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
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Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	(14)	—	(14)
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	1	1	(1)	9	2	9

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
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Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	—	(14)	—	—	—	(14)	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	(73)	—	(73)
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	3
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	1	2	8	2	3	2

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
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Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	3	(104)	(3)	(81)	(3)	(104)	64
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	361	—	361
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	(1)	(5)	(24)	(20)	(6)	(45)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	6	7	4	6	4

Impairment of interest in associate (\$m)

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

The Hongkong and Shanghai Banking Corporation Limited – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	8,764	8,496	8,469	7,646	7,720	25,729	24,253
of which: net interest income	3,696	3,667	3,787	4,008	4,299	11,150	12,697
of which: net fee income	1,403	1,364	1,325	1,073	1,231	4,092	3,786
Change in expected credit losses and other credit impairment charges	(536)	(184)	(271)	(437)	(748)	(991)	(1,204)
Total operating expenses	(3,573)	(3,545)	(3,352)	(3,520)	(3,368)	(10,470)	(9,875)
Share of profit in associates and joint ventures less impairment	457	669	611	(2,522)	479	1,737	1,826
Profit/(loss) before tax	5,112	5,436	5,457	1,167	4,083	16,005	15,000
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(134)	(339)	—	(339)
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	2	8	—	8
Impairment of interest in associate	—	—	—	(3,000)	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		57	27	29	24		
of which: net interest income		28	15	21	14		
of which: net fee income		11	3	5	4		
Change in expected credit losses and other credit impairment charges		—	(1)	(1)	(1)		
Total operating expenses		(25)	(12)	(18)	(13)		
Share of profit in associates and joint ventures less impairment		7	2	(22)	5		
Profit/(loss) before tax		39	16	(12)	15		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	460,717	453,642	449,043	455,315	453,443		
Total external assets	1,382,698	1,312,968	1,310,867	1,295,969	1,281,257		
External customer accounts	835,925	799,086	776,288	801,430	766,225		
Risk-weighted assets ¹	411,567	401,244	401,650	396,677	385,629		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		9,102	9,376	4,210	10,484		
External customer accounts		14,796	14,737	7,583	15,798		
Risk-weighted assets		7,487	6,802	2,997	7,229		

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The Hongkong and Shanghai Banking Corporation Limited

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	4,106	3,901	3,769	3,284	3,462	11,776	10,727
of which: net interest income	2,625	2,566	2,498	2,524	2,705	7,689	7,661
Change in expected credit losses and other credit impairment charges	(121)	(50)	(63)	(93)	(54)	(234)	(177)
Total operating expenses	(1,738)	(1,707)	(1,614)	(1,740)	(1,607)	(5,059)	(4,703)
Share of profit in associates and joint ventures less impairment	11	11	10	14	8	32	36
Profit/(loss) before tax	2,258	2,155	2,102	1,465	1,809	6,515	5,883
Revenue	—	—	—	(71)	(180)	—	(180)
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	1	6	—	6
Impairment of interest in associate	—	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		26	16	14	15		
of which: net interest income		17	12	14	13		
Change in expected credit losses and other credit impairment charges		(1)	—	—	1		
Total operating expenses		(15)	(8)	(11)	(8)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		10	8	3	8		
	Balance sheet date						
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	203,867	199,640	197,883	200,694	197,634		
External customer accounts	485,386	461,834	456,063	463,227	442,677		
Loans and advances to external customers (net)		3,508	4,087	1,868	4,629		
External customer accounts		7,173	7,758	4,291	8,289		

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The Hongkong and Shanghai Banking Corporation Limited

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

The Hongkong and Shanghai Banking Corporation Limited – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	2,412	2,386	2,439	2,357	2,364	7,237	7,253
of which: net interest income	1,901	1,890	1,933	1,949	2,001	5,724	5,839
Change in expected credit losses and other credit impairment charges	(340)	(44)	(207)	(329)	(547)	(591)	(870)
Total operating expenses	(764)	(754)	(692)	(771)	(713)	(2,210)	(2,065)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,308	1,588	1,540	1,257	1,104	4,436	4,318
Revenue	—	—	—	(39)	(98)	—	(98)
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		16	6	10	5		
of which: net interest income		13	4	7	4		
Change in expected credit losses and other credit impairment charges		1	(1)	—	—		
Total operating expenses		(6)	(2)	(4)	(2)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		11	3	6	3		
	Balance sheet date						
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	150,104	147,352	145,591	147,798	150,337		
External customer accounts	220,075	212,518	203,757	215,796	207,208		
Loans and advances to external customers (net)		3,275	3,182	1,406	3,556		
External customer accounts		4,326	4,126	2,236	4,559		

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The Hongkong and Shanghai Banking Corporation Limited

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	2,281	2,183	2,311	2,007	1,980	6,775	6,267
of which: net interest income	1,049	1,017	1,060	1,092	1,113	3,126	3,014
Change in expected credit losses and other credit impairment charges	(55)	(91)	(2)	(18)	(146)	(148)	(155)
Total operating expenses	(972)	(961)	(908)	(975)	(920)	(2,841)	(2,697)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	1,254	1,131	1,401	1,014	914	3,786	3,415
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(24)	(61)	—	(61)
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	1	—	1
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		19	4	7	2		
of which: net interest income		9	2	3	2		
Change in expected credit losses and other credit impairment charges		(1)	—	—	(1)		
Total operating expenses		(8)	(2)	(3)	(2)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		10	2	4	(1)		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	106,614	106,504	105,421	106,672	105,302		
External customer accounts	130,463	124,731	116,465	122,403	116,336		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		2,317	2,105	935	2,296		
External customer accounts		3,297	2,853	1,056	2,950		

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The Hongkong and Shanghai Banking Corporation Limited

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

The Hongkong and Shanghai Banking Corporation Limited – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

– Early redemption of legacy securities

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

Quarter ended					Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
(35)	26	(49)	(2)	(85)	(58)	6
(1,878)	(1,807)	(1,703)	(1,557)	(1,519)	(5,388)	(3,817)
(21)	1	—	2	—	(20)	(1)
(100)	(124)	(137)	(33)	(129)	(361)	(411)
446	658	601	(2,536)	471	1,705	1,790
290	561	415	(2,569)	257	1,266	1,384
Balance sheet date						
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
132	146	148	151	170		
2	3	4	4	4		
	2	2	1	3		
	—	—	—	—		
Quarter ended					Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	(134)	(339)	—	(339)
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	2	8	—	8
—	—	—	(3,000)	—	—	—

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The Hongkong and Shanghai Banking Corporation Limited

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(71)	(180)	—	(180)
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	1	6	—	6

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(39)	(98)	—	(98)
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(24)	(61)	—	(61)
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	(3,000)	—	—	—
--	---	---	---	---------	---	---	---

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

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

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

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

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	5,416	5,276	5,246	4,857	4,837	15,938	15,090
<i>of which: net interest income</i>	<i>2,068</i>	<i>2,012</i>	<i>2,166</i>	<i>2,356</i>	<i>2,649</i>	<i>6,246</i>	<i>7,604</i>
<i>of which: net fee income</i>	<i>808</i>	<i>819</i>	<i>739</i>	<i>616</i>	<i>736</i>	<i>2,366</i>	<i>2,277</i>
Change in expected credit losses and other credit impairment charges	(457)	(152)	(234)	(375)	(659)	(843)	(1,153)
Total operating expenses	(2,054)	(2,053)	(1,972)	(2,070)	(1,955)	(6,079)	(5,705)
Share of profit in associates and joint ventures less impairment	4	6	3	9	5	13	21
Profit/(loss) before tax	2,909	3,077	3,043	2,421	2,228	9,029	8,253
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(134)	(339)	—	(339)
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	4	—	4
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		12	14	9	15		
<i>of which: net interest income</i>		<i>5</i>	<i>6</i>	<i>5</i>	<i>8</i>		
<i>of which: net fee income</i>		<i>2</i>	<i>2</i>	<i>1</i>	<i>3</i>		
Change in expected credit losses and other credit impairment charges		(1)	(1)	(1)	(2)		
Total operating expenses		(5)	(4)	(3)	(5)		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		6	9	5	8		
	Balance sheet date						
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	275,689	274,806	275,070	279,551	281,837		
Total external assets	881,874	845,960	834,691	821,054	815,927		
External customer accounts	564,764	543,776	527,035	543,504	528,375		
Risk-weighted assets	198,184	198,032	196,722	195,705	192,175		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		1,520	2,098	1,657	2,370		
External customer accounts		3,008	4,021	3,222	4,443		
Risk-weighted assets		957	1,335	1,016	1,427		

HSBC

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

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended				
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	3,054	2,928	2,813	2,610	2,720
of which: net interest income	1,969	1,919	1,844	1,892	2,055
Change in expected credit losses and other credit impairment charges	(84)	(22)	(47)	(52)	(50)
Total operating expenses	(1,022)	(1,006)	(965)	(1,050)	(945)
Share of profit in associates and joint ventures less impairment	3	4	2	9	3
Profit/(loss) before tax	1,951	1,904	1,803	1,517	1,728
Revenue	—	—	—	(70)	(180)
ECL	—	—	—	—	—
Operating expenses	—	—	—	—	3
Impairment of interest in associate	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		7	8	5	9
of which: net interest income		4	5	4	7
Change in expected credit losses and other credit impairment charges		(1)	—	—	—
Total operating expenses		(3)	(3)	(2)	(3)
Share of profit in associates and joint ventures less impairment		—	—	—	—
Profit/(loss) before tax		3	5	3	6
	Balance sheet date				
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Loans and advances to external customers (net)	140,214	138,747	137,891	138,913	138,054
External customer accounts	376,280	358,697	355,135	363,286	349,640
Loans and advances to external customers (net)		767	1,052	824	1,160
External customer accounts		1,984	2,710	2,154	2,940

Year to date	
30-Sep-24	30-Sep-23
8,795	8,186
5,732	5,688
(153)	(143)
(2,993)	(2,775)
9	16
5,658	5,284

—	(180)
—	—
—	3
—	—

HSBC

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

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended				
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	1,368	1,355	1,415	1,360	1,356
of which: net interest income	1,101	1,095	1,144	1,157	1,206
Change in expected credit losses and other credit impairment charges	(299)	(47)	(184)	(301)	(485)
Total operating expenses	(391)	(390)	(353)	(401)	(372)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	678	918	878	658	499
Revenue	—	—	—	(39)	(98)
ECL	—	—	—	—	—
Operating expenses	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		3	4	2	4
of which: net interest income		3	3	3	3
Change in expected credit losses and other credit impairment charges		—	(1)	(1)	(2)
Total operating expenses		(1)	(1)	—	(1)
Share of profit in associates and joint ventures less impairment		—	—	—	—
Profit/(loss) before tax		2	2	1	1
	Balance sheet date				
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Loans and advances to external customers (net)	76,734	76,911	76,859	78,612	81,808
External customer accounts	138,440	134,532	128,306	134,336	131,482
Loans and advances to external customers (net)		426	586	466	688
External customer accounts		744	979	797	1,106

	Year to date	
	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	4,138	4,204
of which: net interest income	3,340	3,467
Change in expected credit losses and other credit impairment charges	(530)	(821)
Total operating expenses	(1,134)	(1,073)
Share of profit in associates and joint ventures less impairment	—	—
Profit/(loss) before tax	2,474	2,310

Revenue	—	(98)
ECL	—	—
Operating expenses	—	—
Impairment of interest in associate	—	—

HSBC

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

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended				
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	1,053	1,014	1,077	893	888
of which: net interest income	486	438	487	508	492
Change in expected credit losses and other credit impairment charges	(54)	(82)	(3)	(22)	(125)
Total operating expenses	(556)	(564)	(526)	(577)	(546)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—
Profit/(loss) before tax	443	368	548	294	217
Revenue	—	—	—	(24)	(61)
ECL	—	—	—	—	—
Operating expenses	—	—	—	—	1
Impairment of interest in associate	—	—	—	—	—
Net operating income before change in expected credit losses and other credit impairment charges		2	3	2	3
of which: net interest income		1	1	1	2
Change in expected credit losses and other credit impairment charges		—	—	—	(1)
Total operating expenses		(1)	(1)	(1)	(2)
Share of profit in associates and joint ventures less impairment		—	—	—	—
Profit/(loss) before tax		1	2	1	—
	Balance sheet date				
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23
Loans and advances to external customers (net)	58,619	59,011	60,182	61,885	61,838
External customer accounts	50,045	50,548	43,594	45,882	47,253
Loans and advances to external customers (net)		326	459	367	520
External customer accounts		279	332	272	397

	Year to date	
	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	3,144	2,864
of which: net interest income	1,411	1,340
Change in expected credit losses and other credit impairment charges	(139)	(189)
Total operating expenses	(1,646)	(1,575)
Share of profit in associates and joint ventures less impairment	—	—
Profit/(loss) before tax	1,359	1,100

Revenue	—	(61)
ECL	—	—
Operating expenses	—	1
Impairment of interest in associate	—	—

The Hongkong and Shanghai Banking Corporation Limited (Hong Kong)¹
(Our primary banking entity in Asia, including Hang Seng Bank Limited)

Reported (\$m)

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

- Disposals, acquisitions and related costs

- Fair value movements on financial instruments

- Restructuring and other related costs

- Disposal losses on Markets Treasury repositioning

- Early redemption of legacy securities

Operating expenses (\$m)

- Disposals, acquisitions and related costs

- Impairment of non-financial items

- Restructuring and other related costs

Impairment of interest in associate (\$m)

40

HSBC

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

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(70)	(180)	—	(180)
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(39)	(98)	—	(98)
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(24)	(61)	—	(61)
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	901	1,049	1,086	727	994	3,036	3,136
<i>of which: net interest income</i>	<i>406</i>	<i>353</i>	<i>377</i>	<i>400</i>	<i>379</i>	<i>1,136</i>	<i>1,312</i>
<i>of which: net fee income</i>	<i>342</i>	<i>325</i>	<i>349</i>	<i>300</i>	<i>313</i>	<i>1,016</i>	<i>937</i>
Change in expected credit losses and other credit impairment charges	(19)	(40)	7	(47)	15	(52)	(47)
Total operating expenses	(859)	(839)	(840)	(1,048)	(824)	(2,538)	(2,203)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	23	170	253	(368)	185	446	886
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(246)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	(6)	(8)	(7)	2	(1)	(21)	(3)
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
<i>of which: net interest income</i>		—	—	—	—		
<i>of which: net fee income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
	Balance sheet date						
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	56,382	55,809	54,941	54,829	53,186		
Total external assets	240,619	245,568	260,586	231,694	238,599		
External customer accounts	98,379	93,060	95,407	99,607	99,427		
Risk-weighted assets ¹	77,353	76,755	75,328	72,248	73,682		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		
Risk-weighted assets		—	—	—	—		

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	179	230	244	158	200	653	704
<i>of which: net interest income</i>	<i>171</i>	<i>166</i>	<i>172</i>	<i>168</i>	<i>168</i>	<i>509</i>	<i>560</i>
Change in expected credit losses and other credit impairment charges	(2)	2	—	(6)	5	—	3
Total operating expenses	(213)	(207)	(195)	(189)	(202)	(615)	(445)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	(36)	25	49	(37)	3	38	262
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(57)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
<i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	24,800	23,888	23,044	23,187	22,339		
External customer accounts	28,169	28,049	29,063	28,204	28,405		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	314	351	351	228	338	1,016	1,024
<i>of which: net interest income</i>	290	263	274	268	265	827	799
Change in expected credit losses and other credit impairment charges	(21)	(37)	2	(26)	(7)	(56)	(37)
Total operating expenses	(188)	(187)	(181)	(190)	(177)	(556)	(486)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	105	127	172	12	154	404	501
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(84)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	1	1	—	1
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
<i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	22,461	22,629	22,385	22,038	22,086		
External customer accounts	41,505	37,398	38,028	41,175	43,214		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	369	425	448	264	424	1,242	1,293
<i>of which: net interest income</i>	<i>149</i>	<i>105</i>	<i>123</i>	<i>149</i>	<i>107</i>	<i>377</i>	<i>373</i>
Change in expected credit losses and other credit impairment charges	4	(4)	4	(16)	18	4	(12)
Total operating expenses	(370)	(374)	(351)	(374)	(358)	(1,095)	(1,044)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	3	47	101	(126)	84	151	237
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(106)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
<i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	9,122	9,292	9,512	9,604	8,761		
External customer accounts	28,705	27,612	28,316	30,228	27,807		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC North America Holdings Inc.

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

HSBC North America Holdings Inc. – Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges
of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

Net operating income before change in expected credit losses and other credit impairment charges
of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

- Disposals, acquisitions and related costs

- Fair value movements on financial instruments

- Restructuring and other related costs

- Disposal losses on Markets Treasury repositioning

- Early redemption of legacy securities

Operating expenses (\$m)

- Disposals, acquisitions and related costs

- Impairment of non-financial items

- Restructuring and other related costs

Impairment of interest in associate (\$m)

[illegible]

HSBC North America Holdings Inc.

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(57)	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(84)	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(106)	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	(6)	(8)	(7)	(6)	(3)	(21)	(5)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	6	1	—	1

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

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

HSBC Bank Canada – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)¹

Total external assets

External customer accounts¹

Risk-weighted assets^{2,3}

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

Quarter ended						Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		30-Sep-24	30-Sep-23
—	—	462	465	493		462	1,501
—	—	300	292	320		300	983
—	—	129	136	139		129	423
—	—	(40)	(15)	(20)		(40)	(31)
—	—	(236)	(274)	(253)		(236)	(775)
—	—	—	—	—		—	—
—	—	186	176	220		186	695
—	—	—	—	—		—	—
—	—	—	—	—		—	—
—	—	(36)	(34)	(27)		(36)	(81)
—	—	—	—	—		—	—
—	—	(5)	(1)	(9)		—	—
—	—	(4)	(1)	(6)		—	—
—	—	(1)	—	(3)		—	—
—	—	1	—	—		—	—
—	—	2	—	5		—	—
—	—	—	—	—		—	—
—	—	(2)	(1)	(4)		—	—
Balance sheet date							
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23			
—	—	—	—	—			
—	—	—	87,697	84,072			
—	—	—	—	—			
—	—	3,930	31,890	31,164			
—	—	—	—	—			
—	—	—	—	—			
—	—	6	(715)	(33)			

HSBC

HSBC Bank Canada

HSBC Bank Canada – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)¹

External customer accounts¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	—	—	187	190	208	187	636
of which: net interest income	—	—	130	134	151	130	459
Change in expected credit losses and other credit impairment charges	—	—	(4)	(7)	(8)	(4)	(22)
Total operating expenses	—	—	(113)	(135)	(122)	(113)	(369)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	—	—	70	48	78	70	245
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	(1)	(6)	—	(1)	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	(2)	—	(3)		
of which: net interest income		—	(2)	—	(2)		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	2	—	2		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	(1)		
	Balance sheet date						
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net) ¹	—	—	—	—	—		
External customer accounts ¹	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC

HSBC Bank Canada

HSBC Bank Canada – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)¹

External customer accounts¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	—	—	227	227	226	227	688
of which: net interest income	—	—	148	140	136	148	413
Change in expected credit losses and other credit impairment charges	—	—	(34)	(10)	(13)	(34)	(15)
Total operating expenses	—	—	(66)	(93)	(75)	(66)	(236)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	—	—	127	124	138	127	437
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	(1)	(9)	—	(1)	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	(3)	—	(4)		
of which: net interest income		—	(2)	—	(2)		
Change in expected credit losses and other credit impairment charges		—	1	—	—		
Total operating expenses		—	—	—	1		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	(2)	—	(3)		
Balance sheet – reported (\$m)							
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net) ¹	—	—	—	—	—		
External customer accounts ¹	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC Bank Canada – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)¹

External customer accounts¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	—	—	47	44	55	47	167
of which: net interest income	—	—	25	22	35	25	115
Change in expected credit losses and other credit impairment charges	—	—	(2)	1	1	(2)	6
Total operating expenses	—	—	(18)	(27)	(23)	(18)	(71)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	—	—	27	18	33	27	102
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	(1)	—	(1)		
of which: net interest income		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	(1)	—	(1)		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net) ¹	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
	—	—	—	—	—		
External customer accounts ¹	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

HSBC Bank Canada – Corporate Centre

Reported (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)¹

External customer accounts¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

– Early redemption of legacy securities

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

Quarter ended						Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23	
—	—	2	4	3	2	10	
—	—	(3)	(2)	(3)	(3)	(5)	
—	—	—	—	—	—	—	
—	—	(40)	(18)	(33)	(40)	(99)	
—	—	—	—	—	—	—	
—	—	(38)	(14)	(30)	(38)	(89)	
—	—	—	—	—	—	—	
—	—	—	—	—	—	—	
—	—	(34)	(19)	(27)	(34)	(81)	
—	—	—	—	—	—	—	
—	—	—	—	(1)	—	—	
—	—	—	—	—	—	—	
—	—	1	—	—	—	—	
—	—	—	—	—	—	—	
—	—	1	—	(1)	—	—	
Balance sheet date							
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23			
—	—	—	—	—			
—	—	—	—	—			
—	—	—	—	—			
—	—	—	—	—			
Quarter ended						Year to date	
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23	
—	—	—	—	—	—	—	
—	—	—	—	—	—	—	
—	—	—	—	—	—	—	
—	—	—	—	—	—	—	
—	—	—	—	—	—	—	
—	—	—	—	—	—	—	
—	—	(36)	(34)	(27)	(36)	(81)	
—	—	—	—	—	—	—	
—	—	—	—	—	—	—	
—	—	—	—	—	—	—	
—	—	—	—	—	—	—	

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	(1)	(6)	—	(1)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	(1)	(9)	—	(1)	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

– Disposals, acquisitions and related costs	—	—	(34)	(19)	(27)	(34)	(81)
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

1 Nil balances since 31 December 2022 due to the reclassification of assets to held for sale relating to the sale of our banking business in Canada, which was completed on 28 March 2024.

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

3 The remaining operational risk RWA balance at 30 June 24 and 30 September 24 in HSBC Bank Canada moved to 'holding companies, shared service centres and intra-group eliminations'.

Grupo Financiero HSBC, S.A. de C.V.
(the holding company of our primary banking entity registered in Mexico)

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

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	902	954	888	886	853	2,744	2,427
<i>of which: net interest income</i>	<i>553</i>	<i>592</i>	<i>595</i>	<i>577</i>	<i>573</i>	<i>1,740</i>	<i>1,571</i>
<i>of which: net fee income</i>	<i>163</i>	<i>172</i>	<i>156</i>	<i>169</i>	<i>138</i>	<i>491</i>	<i>412</i>
Change in expected credit losses and other credit impairment charges	(213)	(210)	(176)	(274)	(158)	(599)	(422)
Total operating expenses	(477)	(468)	(530)	(470)	(476)	(1,475)	(1,356)
Share of profit in associates and joint ventures less impairment	4	4	4	5	3	12	9
Profit/(loss) before tax	216	280	186	147	222	682	658
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	6	—	6
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(84)	(91)	(63)	(84)		
<i>of which: net interest income</i>		<i>(52)</i>	<i>(61)</i>	<i>(41)</i>	<i>(56)</i>		
<i>of which: net fee income</i>		<i>(15)</i>	<i>(16)</i>	<i>(12)</i>	<i>(14)</i>		
Change in expected credit losses and other credit impairment charges		18	18	19	16		
Total operating expenses		41	54	33	46		
Share of profit in associates and joint ventures less impairment		—	(1)	—	—		
Profit/(loss) before tax		(25)	(20)	(11)	(22)		
	Balance sheet date						
Balance sheet – reported (\$m)	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	24,412	25,449	27,581	26,410	24,702		
Total external assets	44,641	46,350	49,876	46,000	45,078		
External customer accounts	26,655	28,997	31,244	29,423	28,412		
Risk-weighted assets ¹	29,895	31,286	33,515	32,639	30,795		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(1,790)	(4,321)	(3,725)	(2,856)		
External customer accounts		(2,039)	(4,895)	(4,150)	(3,285)		
Risk-weighted assets		(2,101)	(5,000)	(4,381)	(3,388)		

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

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	619	645	634	642	584	1,898	1,700
<i>of which: net interest income</i>	<i>431</i>	<i>479</i>	<i>475</i>	<i>436</i>	<i>458</i>	<i>1,385</i>	<i>1,275</i>
Change in expected credit losses and other credit impairment charges	(208)	(210)	(199)	(244)	(164)	(617)	(445)
Total operating expenses	(339)	(341)	(387)	(356)	(348)	(1,067)	(994)
Share of profit in associates and joint ventures less impairment	4	4	3	4	3	11	10
Profit/(loss) before tax	76	98	51	46	75	225	271
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(56)	(65)	(46)	(58)		
<i>of which: net interest income</i>		(42)	(49)	(31)	(45)		
Change in expected credit losses and other credit impairment charges		18	20	17	16		
Total operating expenses		30	39	26	34		
Share of profit in associates and joint ventures less impairment		—	—	(1)	—		
Profit/(loss) before tax		(8)	(6)	(4)	(8)		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	13,143	13,976	15,145	14,709	13,968		
External customer accounts	14,029	15,384	16,920	17,091	15,345		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(983)	(2,373)	(2,075)	(1,615)		
External customer accounts		(1,082)	(2,651)	(2,411)	(1,774)		

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

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	231	254	236	228	231	721	650
<i>of which: net interest income</i>	<i>186</i>	<i>217</i>	<i>198</i>	<i>181</i>	<i>207</i>	<i>601</i>	<i>551</i>
Change in expected credit losses and other credit impairment charges	(5)	—	24	(29)	6	19	23
Total operating expenses	(90)	(102)	(103)	(98)	(97)	(295)	(269)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	(1)
Profit/(loss) before tax	136	152	157	101	140	445	403
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	5	—	5
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(22)	(24)	(16)	(22)		
<i>of which: net interest income</i>		<i>(19)</i>	<i>(20)</i>	<i>(13)</i>	<i>(21)</i>		
Change in expected credit losses and other credit impairment charges		—	(3)	2	(1)		
Total operating expenses		9	11	7	10		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(13)	(16)	(7)	(13)		
	Balance sheet date						
Balance sheet – reported (\$m)	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	11,270	11,473	12,436	11,701	10,734		
External customer accounts	12,626	13,613	14,325	12,332	13,066		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		(807)	(1,949)	(1,650)	(1,241)		
External customer accounts		(958)	(2,245)	(1,739)	(1,511)		

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

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

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

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Reported (\$m)	24	22	13	15	21	59	62
Net operating income before change in expected credit losses and other credit impairment charges	4	(33)	(14)	33	(20)	(43)	(34)
<i>of which: net interest income</i>	—	—	(1)	(1)	—	(1)	—
Change in expected credit losses and other credit impairment charges	—	—	(1)	(1)	—	(1)	—
Total operating expenses	(15)	(15)	(16)	(15)	(16)	(46)	(46)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	9	7	(4)	(1)	5	12	16
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		(2)	(2)	(1)	(2)		
<i>of which: net interest income</i>		3	2	(3)	2		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		1	1	1	2		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		(1)	(1)	—	—		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
External customer accounts	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		

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

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

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

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges
of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

Net operating income before change in expected credit losses and other credit impairment charges
of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

– Early redemption of legacy securities

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Reported (\$m)	28	32	6	1	18	66	15
Net operating income before change in expected credit losses and other credit impairment charges <i>of which: net interest income/(expense)</i>	(68)	(70)	(64)	(74)	(72)	(202)	(221)
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(33)	(12)	(23)	(2)	(15)	(68)	(47)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	(5)	20	(17)	(1)	3	(2)	(32)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	1	—	1
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges <i>of which: net interest income/(expense)</i>		(3)	(1)	(2)	(2)		
Change in expected credit losses and other credit impairment charges		6	7	6	7		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		1	2	—	1		
Profit/(loss) before tax		(2)	1	(1)	(1)		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	—	—	—	—	—	—	—
External customer accounts	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—	—	—
External customer accounts		—	—	—	—	—	—
Reported notable items – Total							
Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	6	—	6
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

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

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
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Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
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Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
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Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

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

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – TOTAL

Reported (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets¹

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	626	636	620	589	638	1,882	1,836
<i>of which: net interest income</i>	<i>400</i>	<i>399</i>	<i>405</i>	<i>389</i>	<i>398</i>	<i>1,204</i>	<i>1,162</i>
<i>of which: net fee income</i>	<i>126</i>	<i>135</i>	<i>125</i>	<i>108</i>	<i>124</i>	<i>386</i>	<i>367</i>
Change in expected credit losses and other credit impairment charges	(32)	(47)	(55)	(84)	(6)	(134)	(6)
Total operating expenses	(263)	(336)	(282)	(289)	(282)	(881)	(807)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	331	253	283	216	350	867	1,023
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(20)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	2	—	—	1	1	2	1
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		1	—	—	1		
<i>of which: net interest income</i>		—	—	1	—		
<i>of which: net fee income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		1	—	—	1		
	Balance sheet date						
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	20,697	20,506	20,732	20,072	18,508		
Total external assets	54,182	54,648	53,641	48,273	48,742		
External customer accounts	33,543	32,934	33,397	31,341	31,030		
Risk-weighted assets ¹	25,435	26,082	24,926	24,294	24,571		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		4	2	3	10		
External customer accounts		15	13	10	30		
Risk-weighted assets		18	15	13	35		

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Wealth and Personal Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

[illegible]

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Commercial Banking

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	159	156	157	148	160	472	467
<i>of which: net interest income</i>	<i>109</i>	<i>105</i>	<i>108</i>	<i>106</i>	<i>110</i>	<i>322</i>	<i>324</i>
Change in expected credit losses and other credit impairment charges	(28)	(29)	(52)	(79)	(16)	(109)	(3)
Total operating expenses	(42)	(108)	(56)	(61)	(63)	(206)	(182)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	89	19	49	8	81	157	282
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(3)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	1	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
<i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	7,557	6,884	6,697	6,640	6,444		
External customer accounts	7,629	7,133	6,863	6,790	6,720		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		4	4	3	9		
External customer accounts		10	12	8	24		

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Global Banking and Markets

Reported (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Net operating income before change in expected credit losses and other credit impairment charges	242	242	218	223	231	702	689
<i>of which: net interest income</i>	<i>94</i>	<i>145</i>	<i>136</i>	<i>142</i>	<i>133</i>	<i>375</i>	<i>403</i>
Change in expected credit losses and other credit impairment charges	(4)	(17)	2	(2)	(8)	(19)	(2)
Total operating expenses	(93)	(101)	(86)	(88)	(91)	(280)	(251)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	145	124	134	133	132	403	436
Reported notable items – Totals (\$m)							
Revenue	—	—	—	(6)	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	1		
<i>of which: net interest income</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	1		
	Balance sheet date						
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		
Loans and advances to external customers (net)	9,292	9,853	10,257	9,608	8,260		
External customer accounts	10,101	9,733	10,459	8,980	8,985		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		4	4	3	6		

HSBC Bank Middle East Limited

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

HSBC Bank Middle East Limited – Corporate Centre

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges
of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

Net operating income before change in expected credit losses and other credit impairment charges
of which: net interest income/(expense)

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

External customer accounts

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Reported notable items – Total

Revenue (\$m)

– Disposals, acquisitions and related costs

– Fair value movements on financial instruments

– Restructuring and other related costs

– Disposal losses on Markets Treasury repositioning

– Early redemption of legacy securities

Operating expenses (\$m)

– Disposals, acquisitions and related costs

– Impairment of non-financial items

– Restructuring and other related costs

Impairment of interest in associate (\$m)

	Quarter ended					Year to date	
	30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23	30-Sep-24	30-Sep-23
Reported (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges	(10)	8	6	8	11	4	17
<i>of which: net interest income/(expense)</i>	<i>17</i>	<i>(25)</i>	<i>(24)</i>	<i>(32)</i>	<i>(30)</i>	<i>(32)</i>	<i>(88)</i>
Change in expected credit losses and other credit impairment charges	—	—	—	—	—	—	—
Total operating expenses	(22)	(9)	(40)	(34)	(25)	(71)	(79)
Share of profit in associates and joint ventures less impairment	—	—	—	—	—	—	—
Profit/(loss) before tax	(32)	(1)	(34)	(26)	(14)	(67)	(62)
Reported notable items – Totals (\$m)							
Revenue	—	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—
Operating expenses	2	—	—	—	1	2	1
Impairment of interest in associate	—	—	—	—	—	—	—
Impact of foreign currency translation differences (\$m)							
Net operating income before change in expected credit losses and other credit impairment charges		—	—	—	—		
<i>of which: net interest income/(expense)</i>		—	—	—	—		
Change in expected credit losses and other credit impairment charges		—	—	—	—		
Total operating expenses		—	—	—	—		
Share of profit in associates and joint ventures less impairment		—	—	—	—		
Profit/(loss) before tax		—	—	—	—		
Balance sheet – reported (\$m)							
Loans and advances to external customers (net)	—	—	—	—	—		
External customer accounts	—	—	—	—	—		
Impact of foreign currency translation differences (\$m)							
Loans and advances to external customers (net)		—	—	—	—		
External customer accounts		—	—	—	—		
Reported notable items – Total							
Revenue (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(20)	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—
Operating expenses (\$m)							
– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Impairment of non-financial items	—	—	—	—	—	—	—
– Restructuring and other related costs	2	—	—	1	1	2	1
Impairment of interest in associate (\$m)	—	—	—	—	—	—	—

HSBC Bank Middle East Limited

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

Reported notable items – Wealth and Personal Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(11)	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Commercial Banking

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(3)	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Global Banking and Markets

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	(6)	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

Reported notable items – Corporate Centre

Revenue (\$m)

– Disposals, acquisitions and related costs	—	—	—	—	—	—	—
– Fair value movements on financial instruments	—	—	—	—	—	—	—
– Restructuring and other related costs	—	—	—	—	—	—	—
– Disposal losses on Markets Treasury repositioning	—	—	—	—	—	—	—
– Early redemption of legacy securities	—	—	—	—	—	—	—

Operating expenses (\$m)

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

Impairment of interest in associate (\$m)

	—	—	—	—	—	—	—
--	---	---	---	---	---	---	---

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

Other trading entities – TOTAL

Reported (\$m)

Net operating income before change in expected credit losses and other credit impairment charges¹

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges¹Total operating expenses¹

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax¹

Reported notable items – Totals (\$m)

Revenue

ECL

Operating expenses

Impairment of interest in associate

Impact of foreign currency translation differences (\$m)

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

of which: net interest income

of which: net fee income

Change in expected credit losses and other credit impairment charges

Total operating expenses

Share of profit in associates and joint ventures less impairment

Profit/(loss) before tax

Balance sheet – reported (\$m)

Loans and advances to external customers (net)

Total external assets

External customer accounts

Risk-weighted assets²

Impact of foreign currency translation differences (\$m)

Loans and advances to external customers (net)

External customer accounts

Risk-weighted assets

Reported notable items – Total

Revenue (\$m)

- Disposals, acquisitions and related costs

- Fair value movements on financial instruments

- Restructuring and other related costs

- Disposal losses on Markets Treasury repositioning

- Early redemption of legacy securities

Operating expenses (\$m)

- Disposals, acquisitions and related costs

- Impairment of non-financial items

- Restructuring and other related costs

Impairment of interest in associate (\$m)

Quarter ended						Year to date		
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		30-Sep-24	30-Sep-23	
826	945	790	1,441	1,071		2,561	3,288	
629	789	829	1,395	946		2,247	2,370	
290	275	255	319	341		820	906	
(12)	9	(68)	(172)	(36)		(71)	(107)	
(519)	(484)	(477)	(799)	(697)		(1,480)	(1,836)	
148	174	145	149	120		467	395	
443	644	390	619	458		1,477	1,740	
(6)	—	—	—	—		(6)	—	
—	—	—	—	—		—	—	
(30)	(1)	—	—	2		(31)	2	
—	—	—	—	—		—	—	
	(26)	(95)	(527)	(375)				
	(36)	(120)	(655)	(453)				
	(2)	(7)	(42)	(39)				
	(2)	8	88	21				
	13	37	255	202				
	—	—	—	—				
	(15)	(50)	(184)	(152)				
Balance sheet date								
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23				
4,745	4,632	4,356	15,951	19,377				
30,641	28,015	27,841	49,174	57,402				
9,731	9,532	9,726	35,326	43,911				
57,636	54,982	54,218	59,574	61,401				
	(103)	(225)	(862)	(857)				
	(169)	(375)	(2,563)	(3,325)				
	(582)	(1,126)	(4,813)	(7,216)				
Quarter ended								
30-Sep-24	30-Jun-24	31-Mar-24	31-Dec-23	30-Sep-23		30-Sep-24	30-Sep-23	
(6)	—	—	—	—		(6)	—	
—	—	—	—	—		—	—	
—	—	—	—	—		—	—	
—	—	—	—	—		—	—	
—	—	—	—	—		—	—	
(30)	(1)	—	—	—		(31)	—	
—	—	—	—	—		—	—	
—	—	—	—	2		—	2	
—	—	—	—	—		—	—	

1 Includes losses due to the impacts of hyperinflation on monetary items in Argentina and Türkiye. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current quarter is a decrease in the Group's profit before tax of \$164m, comprising a decrease in revenue of \$139m, an increase in operating expenses of \$23m and an increase in ECL of \$2m.

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

HSBC

Credit risk

Summary of credit risk (excluding debt instruments measured at FVOCI) by stage distribution and ECL coverage by industry sector at 30 September 2024

	Gross carrying/nominal amount ¹					Allowance for ECL					ECL coverage %				
	Stage 1	Stage 2	Stage 3	POCI ²	Total	Stage 1	Stage 2	Stage 3	POCI ²	Total	Stage 1	Stage 2	Stage 3	POCI ²	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	%	%	%	%	%
Loans and advances to customers at amortised cost	851,828	103,633	24,064	87	979,612	(1,086)	(2,467)	(7,364)	(42)	(10,959)	0.1%	2.4%	30.6%	48.3%	1.1%
Loans and advances to banks at amortised cost	117,279	244	2	—	117,525	(8)	(1)	(2)	—	(11)	—%	0.4%	100.0%	—%	—%
Other financial assets measured at amortised cost	866,034	1,890	189	3	868,116	(85)	(26)	(34)	—	(145)	—%	1.4%	18.0%	—%	—%
Loans and other credit-related commitments	651,349	20,797	743	3	672,892	(160)	(118)	(89)	—	(367)	—%	0.6%	12.0%	—%	0.1%
Financial guarantees	15,361	1,581	273	—	17,215	(5)	(9)	(17)	—	(31)	—%	0.6%	6.2%	—%	0.2%
At 30 September 2024	2,501,851	128,145	25,271	93	2,655,360	(1,344)	(2,621)	(7,506)	(42)	(11,513)	0.1%	2.0%	29.7%	45.2%	0.4%

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

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

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

	Gross carrying amount				Allowance for ECL			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
By legal entity								
HSBC UK Bank plc	158,071	36,533	1,258	195,862	(158)	(344)	(257)	(759)
HSBC Bank plc ¹	24,251	1,574	337	26,162	(18)	(24)	(104)	(146)
The Hongkong and Shanghai Banking Corporation Limited	195,828	6,328	1,165	203,321	(171)	(370)	(169)	(710)
HSBC Bank Middle East Limited	3,597	140	49	3,786	(15)	(27)	(31)	(73)
HSBC North America Holdings Inc.	20,032	490	350	20,872	(5)	(13)	(13)	(31)
Grupo Financiero HSBC, S.A. de C.V.	11,565	1,214	632	13,411	(155)	(396)	(282)	(833)
Other trading entities ¹	744	49	3	796	(6)	(2)	(2)	(10)
At 30 September 2024	414,088	46,328	3,794	464,210	(528)	(1,176)	(858)	(2,562)

1 At 31 December 2023, Other trading entities included gross carrying amount of \$9,079m and allowances for ECL of \$23m related to Private Banking entities that were reclassified to HSBC Bank plc to continue the process of simplifying our structure.

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

	Gross carrying amount					Allowance for ECL				
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
By legal entity										
HSBC UK Bank plc	84,676	13,908	3,820	—	102,404	(219)	(407)	(698)	—	(1,324)
HSBC Bank plc ¹	90,536	7,175	2,490	45	100,246	(66)	(97)	(770)	(18)	(951)
The Hongkong and Shanghai Banking Corporation Limited	301,325	28,384	11,985	37	341,731	(172)	(605)	(4,132)	(23)	(4,932)
HSBC Bank Middle East Limited	25,225	1,309	843	5	27,382	(27)	(9)	(477)	(1)	(514)
HSBC North America Holdings Inc.	31,302	5,028	550	—	36,880	(34)	(126)	(120)	—	(280)
Grupo Financiero HSBC, S.A. de C.V.	13,028	1,360	230	—	14,618	(36)	(44)	(132)	—	(212)
Other trading entities ¹	8,858	385	354	—	9,597	(12)	(4)	(179)	—	(195)
Holding companies, shared service centres and intra-group eliminations	69	—	—	—	69	—	—	—	—	—
At 30 September 2024	555,019	57,549	20,272	87	632,927	(566)	(1,292)	(6,508)	(42)	(8,408)

1 At 31 December 2023, Other trading entities included gross carrying amount of \$1,792m and allowances for ECL of \$1m related to Private Banking entities that were reclassified to HSBC Bank plc to continue the process of simplifying our structure.

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