香港交易及結算所有限公司及香港聯合交易所有限公司對本文件的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本文件全部或任何部份內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

HSBC
滙豐

2020 年 4 月 28 日

（香港股份代號： 5）

HSBC Holdings plc
滙豐控股有限公司
2020年第一季盈利公布

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

代表
滙豐控股有限公司

集團公司秘書長及管治總監
戴愛蘭

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

* 集團非執行主席
† 獨立非執行董事

2020年4月28日

HSBC Holdings plc
滙豐控股有限公司

2020年第一季盈利公布

集團行政總裁祈耀年表示：

「新型冠狀病毒疫情爆發對滙豐客戶造成的經濟衝擊，是導致我們今年以來財務表現變動的主要因素。疫情導致第一季的預期信貸損失增加，拖累列賬基準除稅前利潤較去年同期大幅下跌。

滙豐在歷次危機中都與客戶休戚與共，我們正竭力協助他們渡過這個前所未見的困難時期。滙豐資本強勁、資金雄厚、流動性充裕，有足夠實力為客戶提供支持。我們針對不同市場提供的援助措施，備受個人及工商客戶歡迎，並會繼續因應他們不斷變化的需要，迅速提供適切協助。我們並與世界各地政府緊密合作，將財政支援迅速有效地導向實體經濟。

我極度關注滙豐員工的福祉，為了減低他們在這段艱難時期所面對的不明朗因素，我們已暫緩2月份公布與業務轉型相關的大規模裁員計劃。但我們會繼續推行其他改革，致力加強業務能力和精簡架構，務求於日後復甦來臨時能更有效地協助客戶。」

財務業績（相對2019年第一季）

- 受預期信貸損失及其他信貸減值準備（「預期信貸損失」）增加和收入減少影響，**列賬基準除稅前利潤下跌48%，降至32億美元。**跌幅主要反映新型冠狀病毒疫情爆發對全球的影響，以及油價下跌所帶來的衝擊。
- **列賬基準收入下跌5%**，原因是制訂壽險產品業務受到不利市場影響，以及環球銀行及資本市場業務的估值調整錄得不利變動，抵銷了收入的穩健表現（其中亞洲、環球資本市場業務、零售銀行業務和環球私人銀行業務的表現尤為硬朗）。
- **淨利息收益率為1.54%，較2019年第四季下跌2個基點，較2019年第一季下跌5個基點。**隨著2020年第一季市場利率下降的影響全面浮現，預料未來數季的淨利息收益率會出現重大下行壓力。
- **列賬基準預期信貸損失達到30億美元，增加24億美元，**原因來自新型冠狀病毒疫情及油價下跌對前瞻性經濟前景所造成的衝擊，以及新加坡一項與企業貸款風險相關的重大準備。預期信貸損失準備由2019年12月31日的92億美元增加至2020年3月31日的111億美元。
- 按固定匯率基準計算，**季內貸款增加410億美元，存款則增長470億美元。**貸款和存款增長的原因之一，是企業客戶提取現有及新增的信貸額度，並重新存入以增加現金結餘。存款結餘增加亦反映零售銀行及財富管理業務的持續增長。
- 儘管我們繼續進行投資，但由於與表現掛鈎的薪酬支出減少，加上酌情開支下降，**列賬基準營業支出減少5%，經調整營業支出亦下跌3%。**
- **普通股權一級資本比率達到14.6%**（2019年第四季：14.7%），當中已計及取消2019年第四次股息的影響。**流動資金覆蓋比率為156%**（2019年第四季：150%），存款餘額（存款結餘高於貸款結欠的金額）超過4,000億美元。

2020年展望

- **過去兩個月，2020年的世界經濟前景顯著惡化。**新型冠狀病毒疫情嚴重、持續期長，導致客戶活動減少和環球利率下降，料將帶動預期信貸損失上升，並對收入構成壓力。我們在繼續進行策略投資的同時，亦計劃減少營業支出以紓緩收入下跌的部分影響，並會繼續嚴守成本紀律。上述因素預期將導致2020年的利潤率相較2019年大幅下降。
- **我們已暫緩部分轉型計劃，**包括在削減成本和風險加權資產方面的若干項目，預料2020年的重組開支將較我們於2019年業績報告的估計為低。
- **我們亦預期2020年的風險加權資產會錄得中至高單位數增長，**當中已計及信貸評級出現不利變動對我們普通股權一級比率的影響。
- **2020年，我們會繼續評估新型冠狀病毒疫情的影響，**並檢討我們的財務表現和業務計劃。期內，我們會衡量各項中期財務目標的適切性，並於公布2020年終業績或之前，重新審視我們的股息政策。

主要財務衡量指標

	截至下列日期止季度		
	2020年3月31日	2019年12月31日	2019年3月31日
列賬基準業績			
列賬基準收入（百萬美元）	**13,686**	13,371	14,428
列賬基準除稅前利潤（百萬美元）	**3,229**	(3,897)	6,213
列賬基準除稅後利潤（百萬美元）	**2,508**	(5,024)	4,910
母公司普通股股東應佔利潤（百萬美元）	**1,785**	(5,509)	4,134
每股基本盈利（美元）	**0.09**	(0.27)	0.21
每股攤薄後盈利（美元）	**0.09**	(0.27)	0.21
平均普通股股東權益回報（年率）（%）	**4.4**	(13.3)	10.2
平均有形股本回報（年率）（%）	**4.2**	5.2	10.6
淨利息收益率（%）	**1.54**	1.56	1.59
經調整業績			
經調整收入（百萬美元）	**13,327**	13,586	14,149
經調整除稅前利潤（百萬美元）	**3,042**	4,343	6,246
經調整成本效益比率（%）	**57.6**	66.6	55.9
預期信貸損失及其他信貸減值準備（「預期信貸損失」）（年率）佔客戶貸款總額平均值百分比（%）	**1.18**	0.28	0.24

		於下列日期		
	註釋	**2020年3月31日**	2019年12月31日	2019年3月31日
資產負債表				
資產總值（百萬美元）		**2,917,810**	2,715,152	2,658,996
客戶貸款淨額（百萬美元）		**1,040,282**	1,036,743	1,005,279
客戶賬項（百萬美元）		**1,440,529**	1,439,115	1,356,511
年初以來附息資產平均值（百萬美元）		**1,991,702**	1,922,822	1,902,912
客戶貸款佔客戶賬項百分比（%）		**72.2**	72.0	74.1
股東權益總額（百萬美元）		**189,771**	183,955	188,362
有形普通股股東權益（百萬美元）		**150,019**	144,144	141,648
於期末每股普通股資產淨值（美元）	*1*	**8.30**	8.00	8.20
於期末每股普通股有形資產淨值（美元）		**7.44**	7.13	7.05
資本、槓桿及流動資金				
普通股權一級資本比率（%）	*2*	**14.6**	14.7	14.3
風險加權資產（百萬美元）	*2*	**857,078**	843,395	879,485
總資本比率（%）	*2*	**20.3**	20.4	20.2
槓桿比率（%）	*2*	**5.3**	5.3	5.4
高質素流動資產（流動資產價值）（十億美元）		**617**	601	535
流動資金覆蓋比率（%）		**156**	150	143
股份數據				
於期末流通在外面值0.5美元普通股之基本數目（百萬股）		**20,172**	20,206	20,082
於期末流通在外面值0.5美元普通股及具攤薄影響之潛在普通股之基本數目（百萬股）		**20,245**	20,280	20,177
流通在外面值0.5美元普通股之平均基本數目（百萬股）		**20,161**	20,158	20,036
每股普通股股息（期間宣派）（美元）		**—**	0.30	0.10

1 每股普通股資產淨值的定義為股東權益總額減非累積優先股及資本證券總額，再除以不包括已購入並持作庫存用途股份之已發行普通股數目。

2 除另有說明外，監管規定資本比率和水平按歐盟當時生效的《資本規定規例》之過渡安排（包括第473a條所述之IFRS 9「金融工具」監管規定過渡安排）計算。資本比率和水平乃根據已採納的經修訂《資本規定規例及指引》（「資本規例2」）呈列。槓桿比率採用終點資本定義計算。

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

編輯垂注

滙豐控股有限公司

滙豐控股有限公司是滙豐集團的母公司，總部設於倫敦。集團在歐洲、亞洲、北美洲、拉丁美洲，以及中東和北非64個國家及地區設有辦事處，為全球客戶服務。於2020年3月31日，集團的資產達29,180億美元，是全球規模最大的銀行和金融服務機構之一。

新型冠狀病毒

對業務的影響

新型冠狀病毒的爆發已對環球企業及其經營所在地區的經濟環境造成重大衝擊，而且有關影響仍會持續。疫情已經影響到我們在世界各地的客戶、供應商和僱員。在我們營運所在的司法管轄區中，部分已採取嚴厲措施限制人口流動，嚴重打擊當地的經濟活動。這些限制由個別司法管轄區的政府釐定，通過引入緊急權力等方式實施，相關影響或各有不同，視乎日後如何解除限制等因素而定。我們已在多個營運地區啟動持續營運應變計劃，致力確保僱員的安全和福祉，以及服務客戶和維持業務運作的能力。大量員工於加強安全防護措施後，繼續於各地分行、聯絡中心、服務中心和辦事處為客戶提供關鍵性服務。我們亦為大部分員工提供裝備，讓他們於家居工作。目前仍難以確定疫情於2020年餘下時間的變化，我們會繼續密切監察事態的發展。

我們已於多個市場推出特定措施，支援個人及企業客戶渡過這段困難時期，包括按揭援助、暫停還款、豁免部分費用及收費，以及向受市場不明朗因素及供應鏈中斷影響的企業提供流動資金援助。有關措施廣受歡迎，我們會繼續配合客戶不斷變化的需要，迅速提供適切協助，並會與各地政府緊密合作，支持當地的援助計劃，重點協助受疫情影響最嚴重的行業。

各地政府及中央銀行（特別是英國、中國內地、香港及美國）採取的行動，從商業、監管及風險角度看均預示潛在經濟衰退的嚴重程度和復甦後的環境，或與過往的危機截然不同，並會持續較長時間。疫症爆發的即時財務影響之一，是用以計算預期信貸損失的經濟境況有變，導致預期信貸損失增加。本地生產總值是用以計算預期信貸損失的其中一項主要數據，疫情導致集團多個市場的本地生產總值轉弱，而較為不利的經濟境況至少於短期內持續的可能性，亦遠較2019年12月31日時為高。此外，受供應鏈中斷影響，集團其他業務亦將產生預期信貸損失。有關影響視不同經濟環節而異，其中從事石油及燃氣、運輸及非必要消費的行業於疫情爆發初期首當其衝。疫情爆發對這些行業長遠前景的影響尚未明朗，可能於特定範圍產生重大預期信貸損失準備，而有關準備不一定能夠通過預期信貸損失模型充分掌握。此外，危機期間，欺詐活動通常較為猖獗，可能導致龐大的預期信貸損失準備。

如新型冠狀病毒疫情於2020年餘下時間繼續令全球經濟活動受阻，隨著貸款及交易量減少，加上股市波動令財富管理及制訂保險產品業務收入下跌，或會進一步損害我們的收益。環球低息環境亦將削弱淨利息收益，並增加制訂保險產品業務的擔保成本，而集團的其他資產（例如在交通銀行股份有限公司的投資）亦可能受到不利影響。

新型冠狀病毒爆發亦將對資本及流動資金帶來重大影響。儘管各地政府及中央銀行已採取重要措施提供資金及流動資金，疫情仍可能導致客戶信貸評級下跌等效應，或會對集團的風險加權資產和資本狀況產生負面影響；同時，客戶增加提取信貸等因素，亦可能對流動資金構成壓力。部分地區的央行已推出多項措施，包括降低若干監管規定緩衝資本要求，支持銀行在經濟受阻期間向企業及家庭提供信貸，渡過這段困難時期。

各地中央銀行及政府的行動及支援措施可能導致資本的使用受到限制，局限管理層在管理業務，以至分派及配置資本方面的靈活性。集團應英國審慎監管局（「審慎監管局」）的書面要求而取消派發每股普通股0.21美元的第四次股息，英國其他銀行集團亦接獲類似要求。我們亦宣布，在2020年底前暫停派發所有普通股的季度或中期股息或應計款項。誠如之前在*《2019年報及賬目》*中披露，集團亦計劃於2020及2021年暫停普通股的回購。

風險管理方針

我們過往一直採取一致的方針應對風險，並制訂全面的風險管理框架以作管理。我們在旗下各法律實體、地區以至整個集團層面實施廣泛的壓力測試，此乃我們的資本和流動資金風險管理及規劃的關鍵部分。壓力測試讓管理層得以有效了解嚴重不利事件對集團造成的影響，並提高監管機構對集團財務穩定性的信心。我們既按監管機構的要求進行壓力測試，亦進行本身的壓力測試，藉此了解重大風險的性質，量化有關風險的影響，以及制訂常規業務中可行的緩減措施。鑑於目前的危機前所未見，持續時間亦較長，或有必要採取額外的緩減措施。

於2020年3月31日，我們的普通股權一級資本比率為14.6%，2019年12月31日為14.7%，而流動資金覆蓋比率則為156%。滙豐的資本、資金和流動性將有助我們於新型冠狀病毒爆發期間繼續為客戶提供服務。

對疫症持續期及影響的評估仍然存在重大不明朗因素。由於經濟活動受疫症影響而長時間大幅收縮，將對滙豐的財政狀況、經營業績、前景、流動資金、資本狀況以及信貸評級構成重大不利影響，從而削弱集團達致2020年2月公布的業務最新狀況所述之財務目標的能力。集團日後的股息政策亦會受到不利影響。

經調整業績

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

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

貨幣換算差額

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

貨幣換算差額

2020年第一季貨幣換算差額的計算方法，是將經營非美元業務的分行、附屬公司、合資公司及聯營公司所涉款額，重新換算為美元：

- 2019年第四季及2019年第一季的收益表，乃按2020年第一季的平均匯率換算；及
- 前期期末的資產負債表，則按2020年3月31日當日的匯率換算。

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

重大項目

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

第22至24頁的列表詳列於2020年第一季、2019年第四季和2019年第一季期間，重大項目對各環球業務的影響。

經調整業績 – 重大項目的貨幣換算

與重大項目有關的貨幣換算差額作為重大項目的一個分項呈列。此呈列方式能更貼切地比較按期計算的業績變化，因而被視為更具參考價值。

環球業務業績

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

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

集團經調整業績與集團列賬基準業績之對賬於下文呈列。按環球業務劃分的經調整業績與列賬基準業績之補充對賬則於第22至24頁呈列，以供參考。

管理層對經調整收入的意見

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

列賬基準與經調整業績之對賬

	註釋	截至下列日期止季度 **2020年3月31日** **百萬美元**	2019年12月31日 百萬美元	2019年3月31日 百萬美元
收入				
列賬基準	1	**13,686**	13,371	14,428
貨幣換算			(66)	(257)
重大項目		**(359)**	281	(22)
– 客戶賠償計劃		**—**	45	—
– 出售、收購及於新業務之投資		**7**	55	—
– 金融工具之公允值變動	2	**(357)**	176	(22)
– 重組架構及其他相關成本		**(9)**	—	—
– 重大項目之貨幣換算			5	—
經調整		**13,327**	13,586	14,149
預期信貸損失及其他信貸減值準備變動				
列賬基準		**(3,026)**	(733)	(585)
貨幣換算			11	16
經調整		**(3,026)**	(722)	(569)
營業支出				
列賬基準		**(7,852)**	(17,053)	(8,222)
貨幣換算			54	156
重大項目		**172**	7,956	155
– 結構性改革支出	3	**—**	32	53
– 客戶賠償計劃		**1**	183	56
– 商譽減值		**—**	7,349	—
– 重組架構及其他相關成本		**170**	400	50
– 與法律及監管事宜相關之和解開支及準備		**1**	5	—
– 重大項目之貨幣換算			(13)	(4)
經調整		**(7,680)**	(9,043)	(7,911)
應佔聯營及合資公司利潤				
列賬基準		**421**	518	592
貨幣換算			4	(15)
經調整		**421**	522	577
除稅前利潤 / （虧損）				
列賬基準		**3,229**	(3,897)	6,213
貨幣換算			3	(100)
重大項目		**(187)**	8,237	133
– 收入		**(359)**	281	(22)
– 營業支出		**172**	7,956	155
經調整		**3,042**	4,343	6,246
客戶貸款（淨額）				
列賬基準		**1,040,282**	1,036,743	1,005,279
貨幣換算			(37,012)	(29,133)
經調整		**1,040,282**	999,731	976,146
客戶賬項				
列賬基準		**1,440,529**	1,439,115	1,356,511
貨幣換算			(45,453)	(33,626)
經調整		**1,440,529**	1,393,662	1,322,885

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。
2 包括衍生工具中不合資格對沖及債務估值調整之公允值變動。
3 包括為英國退出歐盟作準備的相關支出。

財務表現

按環球業務列示的業績

	截至下列日期止季度		
	2020年3月31日 百萬美元	2019年12月31日 百萬美元	2019年3月31日 百萬美元
經調整除稅前利潤 / （虧損）			
零售銀行及財富管理	**357**	1,914	2,195
工商金融	**611**	1,646	1,992
環球銀行及資本市場	**823**	1,272	1,611
環球私人銀行	**121**	86	98
企業中心	**1,130**	(575)	350
總計	**3,042**	4,343	6,246

按地區列示的業績

	截至下列日期止季度		
	2020年3月31日 百萬美元	2019年12月31日 百萬美元	2019年3月31日 百萬美元
列賬基準除稅前利潤 / （虧損）			
歐洲	**(511)**	(3,709)	(14)
亞洲	**3,740**	4,037	5,006
中東及北非	**44**	286	465
北美洲	**(111)**	(278)	379
拉丁美洲	**67**	(271)	377
環球銀行及資本市場業務之全球商譽減值	**—**	(3,962)	—
總計	**3,229**	(3,897)	6,213
經調整除稅前利潤 / （虧損）			
歐洲	**(685)**	(516)	54
亞洲	**3,643**	4,117	5,022
中東及北非	**43**	392	471
北美洲	**(10)**	265	386
拉丁美洲	**51**	85	313
總計	**3,042**	4,343	6,246

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

第22至24頁的列表為各環球業務之列賬基準與經調整業績的對賬。

集團

2020年第一季與2019年第一季比較 – 列賬基準業績

與2019年第一季比較的列賬基準除稅前利潤變動

	截至下列日期止季度			
	2020年3月31日 百萬美元	2019年3月31日 百萬美元	**變動 2020年第一季相對2019年第一季 百萬美元**	**%**
收入	**13,686**	14,428	**(742)**	**(5)**
預期信貸損失	**(3,026)**	(585)	**(2,441)**	**(417)**
營業支出	**(7,852)**	(8,222)	**370**	**5**
應佔聯營及合資公司利潤	**421**	592	**(171)**	**(29)**
除稅前利潤	**3,229**	6,213	**(2,984)**	**(48)**
稅項支出	**(721)**	(1,303)	**582**	**45**
除稅後利潤	**2,508**	4,910	**(2,402)**	**(49)**

列賬基準利潤

列賬基準除稅後利潤為25億美元，較2019年第一季下跌24億美元，跌幅為49%。

列賬基準除稅前利潤為32億美元，下跌30億美元，跌幅為48%，反映列賬基準預期信貸損失上升，以及列賬基準收入減少。儘管首兩個月的業績良好，但新型冠狀病毒疫情對全球的影響及油價下跌，對3月份業績構成重大不利影響。

2020年第一季業績已計及零售銀行及財富管理業務旗下制訂保險產品業務繼環球股市及利率下跌後受到的不利市場影響6.89億美元（2019年第一季：有利影響1.83億美元），環球銀行及資本市場業務的業績則已計及信貸及資金估值調整的不利變動3.46億美元（2019年第一季：有利變動4,600萬美元）、買賣價的不利調整3.1億美元（2019年第一季：有利調整300萬美元），以及自營投資的虧損2.35億美元（2019年第一季：增益8,300萬美元）。業績亦已計及企業中心長期債務及相關掉期的有利公允值變動2.59億美元（2019年第一季：有利公允值變動5,000萬美元）。2019年第一季的業績包括拉丁美洲的出售利潤1.57億美元，以及環球銀行及資本市場業務旗下股票業務的準備撥回1.06億美元。

列賬基準除稅前利潤的降幅包括比較期間的重大項目有利變動淨額3億美元，主要來自金融工具的有利公允值變動3億美元。列賬基準營業支出中的重大項目大致不變，當中包括重組架構及其他相關成本上升1億美元，唯有關增幅被結構性改革支出及客戶賠償計劃各自減少1億美元所大致抵銷。

若不計及重大項目有利變動淨額3億美元及不利貨幣換算差額1億美元的影響，除稅前利潤減少32億美元，跌幅為51%。

列賬基準收入

列賬基準收入為137億美元，較2019年第一季減少7億美元，減幅為5%，當中包括主要源自金融工具公允值變動的重大項目有利變動淨額3億美元，但被貨幣換算的不利差額3億美元大致抵銷。其餘減幅反映零售銀行及財富管理業務、環球銀行及資本市場業務以及工商金融業務的收入減少，唯跌幅被企業中心的收入上升所部分抵銷。

零售銀行及財富管理業務收入減少，主要是環球股市及利率下跌後，制訂壽險產品業務受到不利市場影響6.89億美元所致，而2019年第一季則錄得有利市場影響。環球銀行及資本市場業務方面，收入減少乃因信貸及資金估值調整錄得不利變動3.46億美元（2019年第一季：有利變動4,600萬美元），及自營投資收入錄得虧損2.35億美元，2019年第一季則錄得增益8,300萬美元。部分跌幅被環球資本市場業務的增長抵銷，反映市場波動加劇令客戶交易活動增加，買賣價的不利調整則為3.1億美元（2019年第一季：有利調整300萬美元）。工商金融業務收入減少主要是低息效應令旗下環球資金管理業務收入下跌所致。在長期債務與相關掉期的有利公允值變動，以及資產負債管理業務的收入增長帶動下，企業中心收入上升，抵銷了上述部分減幅。

若不計及貨幣換算差額及重大項目的影響，收入減少8億美元，減幅為6%。

列賬基準預期信貸損失

列賬基準預期信貸損失為30億美元，較2019年第一季高24億美元，主要來自與新冠病毒對全球的影響以及油價下跌打擊前瞻性經濟前景相關的準備。2020年第一季的預期信貸損失包括一項在新加坡涉及企業貸款風險的大額準備，此乃推動工商金融業務在亞洲的預期信貸損失增加7億美元的主要因素。環球銀行及資本市場亦產生一項與少數客戶相關的預期信貸損失準備。

以年率計經調整預期信貸損失佔客戶貸款總額平均值的百分比為1.18%，而2019年第一季則為0.24%。

新型冠狀病毒疫情的預期影響乃透過額外的境況分析納入預期信貸損失，分析已考慮與全球疫情相關的不同嚴重程度和持續期假設。這包括對年度地區生產總值產生的概率加權衝擊，以及在不同的經濟復甦假設下對失業率和其他經濟變量的相應影響。使用額外境況以應對新型冠狀病毒疫情的影響產生額外預期信貸損失提撥15億美元，其中包括零售組合所佔的6.3億美元及批發組合所佔的8.82億美元。

將一系列權重應用至敏感度分析，我們的嚴重預期信貸損失境況，連同餘下季度的歷史損失紀錄，可能導致2020年的預期信貸損失提撥達到70億至110億美元。嚴重預期信貸損失境況於第18頁論述，當中已考慮較長時間的負面經濟影響。然而，一如第3及4頁所述，疫情發展、經濟影響的範圍和持續期（包括各地政府支援政策的影響）以及對客戶償還貸款能力的影響仍然存在重大不明朗因素，因而令今年的預期信貸損失提撥同樣極不明朗。

有關經濟境況的更多資料，請參閱第18頁。

列賬基準營業支出

列賬基準營業支出為79億美元，較2019年第一季減少4億美元，減幅為5%，當中包括有利貨幣換算差額2億美元。其餘減幅反映與表現掛鈎的酬勞支出減少4億美元，以及集團成本節約措施節省2億美元，以上減幅被推動業務增長（包括對數碼銀行服務）的投資增加所部分抵銷。

重大項目相較2019年第一季大致維持不變，當中包括重組架構及其他相關成本2億美元（其中1.25億美元與成本削減計劃相關，當中2,200萬美元為遣散費）。

若不計及重大項目和貨幣換算差額的影響，營業支出為77億美元，較2019年第一季減少2億美元，減幅為3%。我們會繼續嚴格管理成本、減少酌情支出，同時檢討並重新調整開支計劃的優先次序，以應對現時由新型冠狀病毒疫情引致的經濟不明朗情況。

於2020年3月31日，按等同全職僱員計算的僱員人數為235,047人，較2019年12月31日減少304人。此外，於2020年3月31日，合約僱員人數為6,979人，較2019年12月31日減少432人。

列賬基準之應佔聯營及合資公司利潤

列賬基準之應佔聯營及合資公司利潤為4億美元，下跌2億美元，跌幅為29%，主要由於來自英國一家聯營公司的收益減少，反映新型冠狀病毒疫情的影響。

稅項支出

2020年第一季的實質稅率為22.3%，高於2019年第一季的21%，此乃由於利潤組合變動的影響，以及因應英國自2020年4月1日起將公司稅率從19%降至17%的計劃取消而重新計算遞延稅項餘額。

集團
2020年第一季與2019年第四季比較 – 列賬基準業績

與2019年第四季比較的列賬基準除稅前利潤變動

	截至下列日期止季度			
	2020年3月31日	2019年12月31日	**變動**	
	百萬美元	百萬美元	**2020年第一季相對2019年第四季 百萬美元**	**%**
收入	**13,686**	13,371	**315**	**2**
預期信貸損失	**(3,026)**	(733)	**(2,293)**	**(313)**
營業支出	**(7,852)**	(17,053)	**9,201**	**54**
應佔聯營及合資公司利潤	**421**	518	**(97)**	**(19)**
除稅前利潤	**3,229**	(3,897)	**7,126**	**183**
稅項開支	**(721)**	(1,127)	**406**	**36**
除稅後利潤	**2,508**	(5,024)	**7,532**	**150**

列賬基準利潤

列賬基準除稅後利潤為25億美元，而2019年第四季則錄得虧損50億美元，主要由於73億美元的商譽減值不復再現。

列賬基準除稅前利潤為32億美元，而2019年第四季則錄得虧損39億美元，反映73億美元的商譽減值及2019年第四季的10億美元英國銀行徵費不復再現，令列賬基準營業支出下降。由於新型冠狀病毒疫情對全球的影響以及油價下跌對前瞻性經濟前景產生影響，與之相關的準備成為帶動預期信貸損失上升的主要因素，並部分抵銷了上述變動的影響。

2020年第一季的列賬基準收入包括：零售銀行及財富管理業務在環球股市及利率下跌後，制訂保險產品業務產生不利市場影響6.89億美元（2019年第四季：有利影響2.02億美元），以及環球銀行及資本市場業務則已計及信貸及資金估值調整的不利變動3.46億美元（2019年第四季：有利變動1.89億美元）、買賣價不利調整3.1億美元（2019年第四季：有利調整1,500萬美元），以及自營投資的虧損2.35億美元（2019年第四季：增益4,500萬美元）。業績亦已計及企業中心的長期債務與相關掉期的有利公允值變動2.59億美元（2019年第四季：不利變動7,300萬美元）。

若不計及重大項目的有利變動淨額84億美元以及貨幣換算差額的輕微影響，除稅前利潤減少13億美元，減幅為30%。

列賬基準收入

列賬基準收入為137億美元，較2019年第四季增加3億美元，增幅為2%，主要由於大部分源自金融工具的有利公允值變動產生重大項目有利變動淨額6億美元，增幅部分被不利貨幣換算差額1億美元所抵銷。

若不計及貨幣換算差額及重大項目的影響，收入減少3億美元，減幅為2%。

減幅主要來自零售銀行及財富管理業務在環球股市及利率下跌後制訂壽險產品業務受到不利市場變動影響，而2019年第四季則錄得有利的市場影響。此外，環球銀行及資本市場業務收入下跌乃因信貸及資金估值調整出現不利變動，以及自營投資錄得虧損，跌幅被環球資本市場業務的收入上升而部分抵銷，反映市場波動加劇令客戶交易活動增加，買賣價的不利調整則為3.1億美元（2019年第四季：有利調整1,500萬美元）。企業中心方面，收入上升來自長期債務與相關掉期的有利公允值變動，以及資產負債管理業務的收入上升。

列賬基準預期信貸損失

列賬基準預期信貸損失為30億美元，較2019年第四季增加23億美元，主要來自與新型冠狀病毒疫情對全球的影響以及油價下跌對前瞻性經濟前景影響相關的準備。此外，2020年第一季的預期信貸損失包括工商金融業務一項在新加坡涉及企業風險的大額準備。

以年率計經調整預期信貸損失佔客戶貸款總額平均值的百分比為1.18%，而2019年第四季則為0.28%。

列賬基準營業支出

列賬基準營業支出為79億美元，較2019年第四季減少92億美元，減幅為54%，反映重大項目減少78億美元。當中包括反映73億美元的商譽減值不復再現，以及客戶賠償計劃的相關準備減少1.82億美元。

若不計及重大項目和貨幣換算差額的影響，營業支出為77億美元，減少14億美元，減幅為15%，減幅主要歸因於2019年第四季英國銀行徵費的相關準備10億美元不復再現、表現掛鈎酬勞減少2億美元以及酌情支出減少。集團推行的成本節約措施進一步節省1億美元。

列賬基準之應佔聯營及合資公司利潤

來自聯營及合資公司的列賬基準收益為4億美元，減少9,700萬美元，減幅為19%，主要由於來自英國一家聯營公司的收益減少，反映新型冠狀病毒疫情的影響。

零售銀行及財富管理
2020年第一季與2019年第一季比較 – 經調整業績

管理層對經調整收入的意見

		截至下列日期止季度				
		2020年3月31日	2019年12月31日	2019年3月31日	**變動**	
	註釋	**百萬美元**	百萬美元	百萬美元	**2020年第一季相對2019年第一季 百萬美元**	**%**
零售銀行		**3,831**	3,969	3,778	**53**	**1**
– 往來賬項、儲蓄及存款		**2,274**	2,421	2,172	**102**	**5**
– 個人貸款		**1,557**	1,548	1,606	**(49)**	**(3)**
按揭		**423**	386	423	**—**	**0**
信用卡		**675**	701	744	**(69)**	**(9)**
其他個人貸款		**459**	461	439	**20**	**5**
財富管理		**912**	1,652	1,895	**(983)**	**(52)**
– 投資產品分銷		**883**	719	851	**32**	**4**
– 制訂壽險產品		**(206)**	676	788	**(994)**	**>(100)**
– 資產管理		**235**	257	256	**(21)**	**(8)**
其他	*1*	**126**	207	182	**(56)**	**(31)**
營業收益淨額	*2*	**4,869**	5,828	5,855	**(986)**	**(17)**
不計及重大項目及英國銀行徵費的有形股本回報率（年率）(%)		**1.5**		22.1		

1 「其他」包括零售及信貸保障保險的分銷及制訂（如適用）、出售利潤及其他非產品特定收益。
2 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額（亦稱為「收入」）。

經調整除稅前利潤為4億美元，較2019年第一季減少18億美元，減幅為84%，反映經調整收入減少10億美元，原因是受環球股市及利率下跌影響，2020年第一季制訂壽險產品產生不利市場影響6.89億美元（2019年第一季：有利影響1.83億美元），即使市況艱難，零售銀行及投資產品分銷業務的表現依然強韌。此外，經調整預期信貸損失增加8億美元，主要由於新冠病毒疫情影響環球經濟前景展望。經調整營業支出增加1億美元，乃由於酌情營業支出減少，部分抵銷了通脹及持續業務投資的影響。

工商金融
2020年第一季與2019年第一季比較 – 經調整業績

管理層對經調整收入的意見

		截至下列日期止季度				
		2020年3月31日	2019年12月31日	2019年3月31日	**變動**	
	註釋	**百萬美元**	百萬美元	百萬美元	**2020年第一季相對2019年第一季 百萬美元**	**%**
環球貿易及融資		**469**	431	461	**8**	**2**
信貸及貸款		**1,382**	1,322	1,337	**45**	**3**
環球資金管理		**1,333**	1,422	1,486	**(153)**	**(10)**
資本市場產品、保險及投資和其他	*1*	**478**	496	574	**(96)**	**(17)**
營業收益淨額	*2*	**3,662**	3,671	3,858	**(196)**	**(5)**
不計及重大項目及英國銀行徵費的有形股本回報率（年率）(%)		**4.1**		13.9		

1 包括來自外匯交易、制訂及分銷保險產品、利率管理及環球銀行業務產品的收入。
2 「營業收益淨額」指未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額（亦稱為「收入」）。

經調整除稅前利潤為6億美元，較2019年第一季減少14億美元，減幅為69%。經調整收入減少2億美元，主要來自受低息環境影響的環球資金管理業務（減少2億美元），但平均結餘增長6%，抵銷了部分減幅。信貸及貸款收入增加，反映結欠增幅來自客戶取用之貸款增加。經調整預期信貸損失增加11億美元，反映新冠病毒疫情對全球經濟展望的影響，增幅主要來自一項新加坡涉及企業貸款風險的大額準備。經調整營業支出增加1億美元，反映我們為提升客戶體驗而增加數碼銀行服務的投資，但有關增幅被酌情營業支出的減幅所部分抵銷。

環球銀行及資本市場
2020年第一季與2019年第一季比較 – 經調整業績

管理層對經調整收入的意見

	註釋	截至下列日期止季度				
		2020年3月31日	2019年12月31日	2019年3月31日	**變動**	
		百萬美元	百萬美元	百萬美元	**2020年第一季相對2019年第一季百萬美元**	**%**
環球資本市場		**2,133**	1,241	1,712	**421**	**25**
– 定息產品、外匯及大宗商品		**1,844**	1,067	1,340	**504**	**38**
外匯		**1,129**	665	684	**445**	**65**
利率		**675**	274	481	**194**	**40**
信貸		**40**	128	175	**(135)**	**(77)**
– 股票		**289**	174	372	**(83)**	**(22)**
證券服務		**510**	516	472	**38**	**8**
環球銀行		**942**	982	921	**21**	**2**
環球資金管理		**608**	670	677	**(69)**	**(10)**
環球貿易及融資		**193**	196	205	**(12)**	**(6)**
自營投資		**(235)**	45	83	**(318)**	**>(100)**
信貸及資金估值調整		**(346)**	189	46	**(392)**	**>(100)**
其他	*1*	**(142)**	(120)	(119)	**(23)**	**(19)**
營業收益淨額	*2*	**3,663**	3,719	3,997	**(334)**	**(8)**
不計及重大項目及英國銀行徵費的有形股本回報率（年率）(%)		**6.9**		11.3		

1 於環球銀行及資本市場業務呈列的「其他」項包括已分配的資金成本。此外，在管理層對營業收益總額的意見中，名義稅項減免額被分配至相關業務，以反映由若干活動產生而未有於營業收益內反映的經濟利益，例如免稅投資所賺取收益之名義稅項減免額（相關活動的經濟利益於稅項支出中反映）。為反映按IFRS基準計算的營業收益總額，該等稅項減免的對銷金額計入「其他」項內。

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

經調整除稅前利潤為8億美元，較2019年第一季減少8億美元，減幅為49%。經調整收入亦減少3億美元，主要來自2020年第一季信貸及資金估值調整的不利變動4億美元及自營投資因估值虧損等因素而減少的3億美元。環球資本市場收入增加4億美元，主要由於市場波動加劇，令客戶的交易活動增加，但有關增幅被買賣價的不利調整額3億美元所部分抵銷。經調整預期信貸損失增加5億美元，主要為新冠病毒疫情對全球經濟前景影響及就少數客戶提撥準備。經調整營業支出減少1億美元，大部分來自與表現掛鈎酬勞減少。

環球私人銀行
2020年第一季與2019年第一季比較 – 經調整業績

管理層對經調整收入的意見

	註釋	截至下列日期止季度				
		2020年3月31日	2019年12月31日	2019年3月31日	**變動**	
		百萬美元	百萬美元	百萬美元	**2020年第一季相對2019年第一季百萬美元**	**%**
投資收入		**255**	188	185	**70**	**38**
貸款		**113**	111	97	**16**	**16**
存款		**103**	111	121	**(18)**	**(15)**
其他		**40**	44	48	**(8)**	**(17)**
營業收益淨額	*1*	**511**	454	451	**60**	**13**
不計及重大項目及英國銀行徵費的有形股本回報率（年率）(%)		**15.8**		10.9		

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

經調整除稅前利潤為1億美元，較2019年第一季增加2,300萬美元，增幅為23%。經調整收入增加6,000萬美元，主要由於股市波動劇烈，刺激亞洲和歐洲的投資及貸款收入增加，但與單一客戶有關的提撥準備使經調整預期信貸損失增加，抵銷了部分增幅。經調整營業支出減少1,000萬美元，原因是我們投資於亞洲的業務，同時削減於瑞士的支出。

2020年第一季錄得新增資金流入淨額為53億美元，主要來自亞洲和歐洲。

企業中心
2020年第一季與2019年第一季比較 – 經調整業績

管理層對經調整收入的意見

	註釋	截至下列日期止季度 2020年3月31日 百萬美元	2019年12月31日 百萬美元	2019年3月31日 百萬美元	變動 2020年第一季相對2019年第一季 百萬美元	%
中央財資		**699**	(19)	269	**430**	**>100**
– 資產負債管理	1	**829**	450	608	**221**	**36**
– 控股公司淨利息支出		**(321)**	(318)	(338)	**17**	**5**
– 長期債務與相關掉期的估值差額		**259**	(73)	50	**209**	**>100**
– 其他中央財資		**(68)**	(78)	(51)	**(17)**	**(33)**
既有組合		**(91)**	13	(70)	**(21)**	**(30)**
其他		**14**	(80)	(211)	**225**	**>100**
營業收益淨額	2	**622**	(86)	(12)	**634**	**>100**
不計及重大項目及英國銀行徵費的有形股本回報率（年率）(%)		**0.9**		(6.7)		

1 資產負債管理業務的收入包括其他內部分配，以反映由若干活動產生而未有於營業收益內反映的經濟利益，例如免稅投資所賺取收益之名義稅項減免（相關活動的經濟利益於稅項支出中反映）。為反映按IFRS基準計算的營業收益總額，該等稅項減免的對銷金額計入「其他中央財資」項內。

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

經調整除稅前利潤為11億美元，較2019年第一季上升8億美元。經調整收入增加6億美元，主要反映資產負債管理業務錄得較高的出售利潤及附帶相關掉期之長期債務的利率及匯率風險經濟對沖錄得有利公允值變動2.09億美元。經調整營業支出減少3億美元，乃由於酌情營業支出減少。應佔聯營及合資公司利潤下降1億美元，主要由於受新冠病毒疫症爆發的影響，英國一家聯營公司的收益減少。

資產負債表 – 2020年3月31日相對2019年12月31日

於2020年3月31日，集團資產總值為2.9萬億美元，按列賬基準計算增加2,030億美元。

資產總值增長包括衍生工具資產的增幅（上升1,280億美元），主要來自歐洲，反映利率及外匯衍生工具錄得按市值計價增益以及客戶活動增加。衍生工具資產增幅與衍生工具負債增幅相符，因為兩者的相關風險大致相配。此外，其他資產項下的現金抵押品及結算賬項增加730億美元，乃受2019年12月31日的季節性減幅影響，原因是客戶於年底前進行交易結算。

按固定匯率基準計算，集團資產總值增加2,890億美元。

客戶貸款對客戶賬項的比率是72.2%，對比2019年12月31日增加0.2%。

客戶貸款

列賬基準客戶貸款為10,400億美元，上升40億美元，當中包括貨幣換算差額的不利影響370億美元。按固定匯率基準計算，客戶貸款增加410億美元，增幅為4%，乃由於滙豐在當前經濟不明朗的情況下繼續為新客戶及現有客戶提供支持。

環球銀行及資本市場業務的貸款額為2,620億美元，上升240億美元，主要為英國、香港及美國的有期貸款增長。工商金融業務的貸款額為3,510億美元，上升160億美元，主要為美國、英國及亞洲地區的有期貸款。環球銀行及資本市場業務和工商金融業務的增長已計及的影響包括客戶提取信貸額度及將部分資金重新調至其客戶賬項，以增加疫症爆發期間的現金結餘。零售銀行及財富管理業務的貸款額為3,790億美元，大致維持不變，原因是按揭增幅被信用卡結欠減少所抵銷。

客戶賬項

客戶賬項為14,410億美元，按列賬基準計算增加10億美元，當中包括貨幣換算差額的不利影響450億美元。按固定匯率基準計算，客戶賬項增加470億美元，增幅為3%。所有環球業務及地區的客戶賬項均錄得增長，此乃由於新冠病毒爆發導致市況不明朗，企業及個人客戶合併資金，並將資金調配為現金，以及企業客戶提取信貸額度，將部分資金調配至其客戶賬項。

環球銀行及資本市場業務的客戶賬項為3,070億美元，增加260億美元，反映於歐洲、亞洲及美國錄得增長。零售銀行及財富管理業務的結餘增加至6,830億美元，增幅為130億美元，增長於英國、香港及北美地區最為顯著。工商金融業務的結餘增加至3,780億美元，增幅為40億美元，原因是歐洲的130億美元增幅及北美地區的20億美元增幅，大致被香港的120億美元減幅所抵銷。上述減幅乃由於我們按計劃縮減短期定期存款規模及資金的季節性流出。

風險加權資產 – 2020年3月31日相對2019年12月31日

2020年3月31日的風險加權資產總值達到8,571億美元，較2019年第四季增加137億美元。若不計及貨幣換算差額，風險加權資產增加400億美元。

受資產規模變動的影響，風險加權資產增加358億美元，反映環球銀行及資本市場業務和工商金融業務的貸款增長，當中包括由於新冠病毒疫症爆發及市場風險增加，而令提取貸款額度增長。資產質素變動導致風險加權資產上升43億美元。

淨利息收益率

		截至下列日期止季度			截至下列日期止年度
		2020年 3月31日	2019年 12月31日	2019年 3月31日	2019年 12月31日
	註釋	**百萬美元**	百萬美元	百萬美元	百萬美元
淨利息收益		**7,612**	7,654	7,468	30,462
附息資產平均值		**1,991,702**	1,945,596	1,902,912	1,922,822
		%	%	%	%
總孳息率	*1*	**2.55**	2.70	2.89	2.84
減：資金成本	*1*	**(1.19)**	(1.34)	(1.53)	(1.48)
淨息差	*2*	**1.36**	1.36	1.36	1.36
淨利息收益率	*3*	**1.54**	1.56	1.59	1.58

1 總孳息率指就附息資產平均值所賺得之平均年息率。資金成本為平均年息支出佔附息負債平均值之百分比。
2 淨息差指就附息資產平均值所賺得之平均年息率（扣除已攤銷溢價及貸款費用）與就附息資金平均值所支付之平均年息率兩者間之差額。
3 淨利息收益率指淨利息收益佔附息資產平均值之按年計算百分比。

淨利息收益率為1.54%，較2019年第四季下降2個基點。市場利率於2020年第一季下降，隨著減息的影響全面浮現，我們預計未來數季的淨利息收益率將面對沉重的下行壓力。正如我們在*《2019年報及賬目》*中披露，市場利率每下跌100個基點，淨利息收益預計便會減少30億美元以上（有關淨利息收益敏感度的詳情，請參閱*《2019年報及賬目》*第140頁）。此敏感度並無納入資產負債規模、產品組合或產品訂價策略變動的預測。

附註

- 除另有說明外，收益表之比較乃截至2020年3月31日止季度與截至2019年3月31日止季度的比較，而資產負債表之比較乃基於2020年3月31日的款額與2019年12月31日的相應款額的比較。
- 本*《盈利公布》*所依據的財務資料及本聲明附錄載列的數據均未經審核，並且根據*《2019年報及賬目》*第240至251頁所述的滙豐重大會計政策編製。
- 滙豐於2020年3月31日宣布，應英倫銀行屬下英國審慎監管局作出的要求，董事會取消原定於2020年4月14日派發的每股普通股0.21美元的第四次股息。董事會亦宣布，在2020年底前暫停派發所有普通股的季度或中期股息或應計款項。誠如之前於2020年2月18日在*《2019年報及賬目》*中披露，集團亦計劃於2020及2021年暫停普通股的回購。
- 董事會於更充分了解疫情的經濟影響後，會於公布2020年年終業績或之前，重新檢討股息政策。董事會亦會考慮股東的意見、其他相關群體的利益，以及滙豐的財務表現和資本狀況等其他因素。

有關前瞻性陳述之提示聲明

本*《盈利公布》*包含若干對於滙豐財政狀況、經營業績及業務（包括當中所述優先策略、2020年財務、投資及資本目標）的前瞻性陳述。

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

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

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

- 滙豐經營業務所在市場的整體經濟環境產生變化，例如經濟衰退持續或惡化，以及就業情況與信譽良好的客戶情況出現波動，超出統計數據的預測（包括但不限於新冠病毒爆發的影響）；新冠病毒疫情爆發可能導致貸款及交易量下降、財富管理及制訂保險產品業務收入減少、全球利率下調，從而影響我們的收益，以及在更大範圍內對我們的財務狀況、經營業績、前景、流動資金、資本狀況和信貸等級造成負面衝擊；偏離我們據以計量預期信貸損失的市場及經濟假設（包括但不限於新冠病毒爆發的影響）；未來股息政策的潛在變化；匯率及利率變動（包括惡性通脹經濟體的財務報告產生的會計影響）；股市波動；批發融資或資本市場市場流通性不足，從而可能影響我們履行融資信貸責任或為新貸款、投資及業務提供資金的能力；其他不利的政治或外交發展造成社會不穩或法律上的不明朗因素，如香港的動盪等，從而可能影響我們的產品及服務的需求；氣候變化，從而可能引致非系統及系統性風險，造成潛在的金融影響；全國房地產市場流通性不足及出現價格下調壓力；各國央行支持金融市場流動資金的政策出現不利變動；市場對過度借貸的國家／地區的主權信用憂慮加劇；公營或私營機構的界定福利退休金的資金狀況出現不利變動；消費者如何理解信貸供應的持續性；承擔的交易對手風險，包括在我們不知悉的情況下使用我們作為非法活動的中介機構的第三方；若干主要銀行同業拆息及替代的無風險基準利率的發展預期不再延續，從而可能需要我們提升資本狀況及／或在特定的附屬公司部署額外資本；滙豐服務所在市場及價格競爭情況；

- 政府政策及規例有變，包括我們經營所在的主要市場的央行及其他監管機構在貨幣、利率及其他政策的改變，以及相關的後果（包括但不限於因應新冠病毒而採取的措施）；世界各個主要市場的金融機構面對更嚴格的監管，因而採取措施改變金融機構的規模、業務範疇及其相互聯繫；修訂資本及流動資金基準，促使銀行減債，並使當前業務模式及投資組合的可得回報下降；為改變業務組合成分及承受風險水平而推行徵費或稅項；金融機構向消費市場提供服務之慣例、訂價或責任；資產遭沒收、收歸國有、充公，以及有關外資擁有權的法例變更；英國退出歐盟可能造成長時間的不確定性、不穩定的經濟狀況及市場波動，包括貨幣波動；政府政策出現整體變化，可能會嚴重影響投資者的決定；通過監管檢討、監管行動或訴訟（包括要求遵守額外規定）引致的費用、影響及結果；及滙豐經營業務所在市場競爭環境的影響（包括非銀行金融服務公司）造成更激烈的競爭；及
- 有關滙豐的特定因素，包括能否充分識別集團面對的風險，例如貸款損失或拖欠事件，並有效管理該等風險（透過賬項管理、對沖及其他方式）。我們達到目標的能力，若能力不足可能導致我們未能達到我們的策略方案的預期效益；模式的限制或失效，從而可能使我們需持有額外資本及產生虧損；我們的財務報表所依據的判斷、估計及假設的改變；我們應付監管機構的壓力測試規定的能力轉變；我們或我們任何附屬公司所獲給予的信貸評級下降，從而可能令我們的資金成本增加或減少我們所能獲得的資金，並影響我們的流動資金狀況及淨利息收益率；我們的數據管理、數據私隱、資訊及科技基礎設施的可靠性及保安出現轉變，包括來自網絡攻擊的威脅，從而可能影響我們服務客戶的能力，並可能導致財務損失、業務受干擾及／或損失客戶服務及數據；保險客戶的行為及保險賠償率的改變；我們對於以貸款款項及附屬公司股息履行責任的依賴；會計準則的改變，從而可能對我們編製財務報表的方式造成重大影響；我們在業務中管理固有的第三方、詐騙及聲譽風險的能力轉變；僱員行為失當，從而可能導致監管機構制裁及／或聲譽或財務上的損害；以及所需技能、工作方式的改變及人才短缺，從而可能影響我們招聘及挽留高級管理層及熟練人員的能力。有效的風險管理有賴於（其中包括）滙豐能否透過壓力測試及其他方式，設法防範所用統計模型無法偵測的事件，亦視乎滙豐能否順利應對營運、法律及監管和訴訟的挑戰，以及我們在*《2019年報及賬目》*第76至81頁「首要及新浮現風險」所述的其他風險及不明朗因素。

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綜合收益表摘要

	截至下列日期止季度		
	2020年3月31日	2019年12月31日	2019年3月31日
	百萬美元	百萬美元	百萬美元
淨利息收益	**7,612**	7,654	7,468
費用收益淨額	**3,123**	2,938	3,026
持作交易用途或按公允值予以管理之金融工具淨收益	**3,364**	2,354	2,881
按公允值計入損益賬之保險業務資產和負債（包括相關衍生工具）淨收益 / （支出）	**(3,580)**	1,160	1,710
指定債務及相關衍生工具之公允值變動[1]	**246**	(59)	11
強制性按公允值計入損益賬之其他金融工具之公允值變動	**(373)**	195	270
金融投資減除虧損後增益	**312**	19	99
保費收益淨額	**2,910**	1,589	3,296
其他營業收益	**404**	22	858
營業收益總額	**14,018**	15,872	19,619
已支付保險賠償和利益及投保人負債變動之淨額	**(332)**	(2,501)	(5,191)
未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額[2]	**13,686**	13,371	14,428
預期信貸損失及其他信貸減值準備變動	**(3,026)**	(733)	(585)
營業收益淨額	**10,660**	12,638	13,843
營業支出總額（不包括商譽減值）	**(7,852)**	(9,704)	(8,222)
商譽減值	**—**	(7,349)	—
營業利潤 / （虧損）	**2,808**	(4,415)	5,621
應佔聯營及合資公司利潤	**421**	518	592
除稅前利潤 / （虧損）	**3,229**	(3,897)	6,213
稅項支出	**(721)**	(1,127)	(1,303)
除稅後利潤 / （虧損）	**2,508**	(5,024)	4,910
應佔：			
– 母公司普通股股東	**1,785**	(5,509)	4,134
– 母公司優先股股東	**22**	23	22
– 其他權益持有人	**441**	176	410
– 非控股股東權益	**260**	286	344
除稅後利潤 / （虧損）	**2,508**	(5,024)	4,910
	美元	美元	美元
每股基本盈利	**0.09**	(0.27)	0.21
每股攤薄後盈利	**0.09**	(0.27)	0.21
每股普通股股息（本期）[3]	**—**	—	0.10
	%	%	%
平均普通股股東權益回報（年率）	**4.4**	(13.3)	10.2
平均有形股本回報（年率）	**4.2**	5.2	10.6
成本效益比率	**57.4**	127.5	57.0

1 為融資目的而發行的債務工具指定按公允值計量，以減少會計錯配。
2 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入。
3 載於財務報表的股息為一段期間內就每股普通股宣派的股息，而非與該段期間相關或就該段期間應予派付的股息。

綜合資產負債表摘要

	於下列日期	
	2020年3月31日百萬美元	2019年12月31日百萬美元
資產		
現金及於中央銀行之結餘	**187,386**	154,099
交易用途資產	**215,634**	254,271
指定及其他強制性按公允值計入損益賬之金融資產	**40,650**	43,627
衍生工具	**371,283**	242,995
同業貸款	**84,547**	69,203
客戶貸款[1]	**1,040,282**	1,036,743
反向回購協議 – 非交易用途	**222,774**	240,862
金融投資	**446,668**	443,312
其他資產	**308,586**	230,040
資產總值	**2,917,810**	2,715,152
負債及股東權益		
負債		
同業存放	**75,504**	59,022
客戶賬項	**1,440,529**	1,439,115
回購協議－非交易用途	**150,243**	140,344
交易用途負債	**74,410**	83,170
指定按公允值列賬之金融負債	**155,184**	164,466
衍生工具	**356,616**	239,497
已發行債務證券	**99,410**	104,555
保單未決賠款	**94,979**	97,439
其他負債	**272,664**	194,876
負債總額	**2,719,539**	2,522,484
股東權益		
股東權益總額	**189,771**	183,955
非控股股東權益	**8,500**	8,713
各類股東權益總額	**198,271**	192,668
負債及各類股東權益總額	**2,917,810**	2,715,152

1 扣除減值準備。

信貸風險

有關信貸風險管理的現行政策及慣例，於*《2019年報及賬目》*第84頁「信貸風險管理」概述。

信貸風險概要

於2020年3月31日按級別分布列示之信貸風險（不包括按公允值計入其他全面收益之債務工具）及按行業列示之預期信貸損失覆蓋之概要

	賬面總值 / 名義金額[1]					預期信貸損失準備					預期信貸損失覆蓋%				
	第一級 百萬 美元	第二級 百萬 美元	第三級 百萬 美元	購入或承辦信貸已減值之金融資產[2] 百萬 美元	總計 百萬 美元	第一級 百萬 美元	第二級 百萬 美元	第三級 百萬 美元	購入或承辦信貸已減值之金融資產[2] 百萬 美元	總計 百萬 美元	第一級 %	第二級 %	第三級 %	購入或承辦信貸已減值之金融資產[2] %	總計 %
客戶貸款	934,252	101,714	14,401	300	1,050,667	(1,498)	(3,078)	(5,713)	(96)	(10,385)	0.2	3.0	39.7	32.0	1.0
個人	395,313	16,860	4,839	—	417,012	(708)	(1,697)	(1,274)	—	(3,679)	0.2	10.1	26.3	—	0.9
– 歐洲	175,659	7,592	2,319	—	185,570	(132)	(820)	(659)	—	(1,611)	0.1	10.8	28.4	—	0.9
其中：英國	*143,239*	*6,111*	*1,513*	—	*150,863*	*(110)*	*(792)*	*(406)*	—	*(1,308)*	*0.1*	*13.0*	*26.8*	—	*0.9*
其中：英國第一留置權按揭	*128,177*	*1,802*	*1,036*	—	*131,015*	*(14)*	*(17)*	*(111)*	—	*(142)*	—	*0.9*	*10.7*	—	*0.1*
其中：英國其他個人貸款	*15,062*	*4,309*	*477*	—	*19,848*	*(96)*	*(775)*	*(295)*	—	*(1,166)*	*0.6*	*18.0*	*61.8*	—	*5.9*
– 亞洲	169,782	5,764	751	—	176,297	(258)	(359)	(177)	—	(794)	0.2	6.2	23.6	—	0.5
其中：香港	*117,050*	*2,665*	*248*	—	*119,963*	*(108)*	*(224)*	*(51)*	—	*(383)*	*0.1*	*8.4*	*20.6*	—	*0.3*
其中：香港第一留置權按揭	*86,745*	*1,002*	*42*	—	*87,789*	*(1)*	—	—	—	*(1)*	—	—	—	—	—
其中：香港其他個人貸款	*30,305*	*1,663*	*206*	—	*32,174*	*(107)*	*(224)*	*(51)*	—	*(382)*	*0.4*	*13.5*	*24.8*	—	*1.2*
– 中東及北非	5,469	353	277	—	6,099	(60)	(86)	(176)	—	(322)	1.1	24.4	63.5	—	5.3
– 北美洲	38,996	2,316	1,271	—	42,583	(122)	(174)	(150)	—	(446)	0.3	7.5	11.8	—	1.0
– 拉丁美洲	5,407	835	221	—	6,463	(136)	(258)	(112)	—	(506)	2.5	30.9	50.7	—	7.8
企業及商業貸款	469,067	79,770	9,267	299	558,403	(742)	(1,334)	(4,321)	(95)	(6,492)	0.2	1.7	46.6	31.8	1.2
– 歐洲	152,308	18,765	4,563	120	175,756	(274)	(513)	(1,508)	(43)	(2,338)	0.2	2.7	33.0	35.8	1.3
其中：英國	*107,267*	*14,144*	*3,263*	*73*	*124,747*	*(226)*	*(447)*	*(954)*	*(32)*	*(1,659)*	*0.2*	*3.2*	*29.2*	*43.8*	*1.3*
– 亞洲	232,818	40,215	2,081	132	275,246	(248)	(330)	(1,422)	(35)	(2,035)	0.1	0.8	68.3	26.5	0.7
其中：香港	*147,390*	*24,993*	*616*	*49*	*173,048*	*(122)*	*(193)*	*(408)*	*(25)*	*(748)*	*0.1*	*0.8*	*66.2*	*51.0*	*0.4*
– 中東及北非	17,272	5,658	1,853	18	24,801	(61)	(164)	(1,048)	(12)	(1,285)	0.4	2.9	56.6	66.7	5.2
– 北美洲	55,380	13,737	483	—	69,600	(60)	(266)	(172)	—	(498)	0.1	1.9	35.6	—	0.7
– 拉丁美洲	11,289	1,395	287	29	13,000	(99)	(61)	(171)	(5)	(336)	0.9	4.4	59.6	17.2	2.6
非銀行之金融機構	69,872	5,084	295	1	75,252	(48)	(47)	(118)	(1)	(214)	0.1	0.9	40.0	100.0	0.3
– 歐洲	27,709	1,014	227	1	28,951	(16)	(16)	(75)	(1)	(108)	0.1	1.6	33.0	100.0	0.4
其中：英國	*20,184*	*874*	*105*	—	*21,163*	*(12)*	*(14)*	*(5)*	—	*(31)*	*0.1*	*1.6*	*4.8*	—	*0.1*
– 亞洲	29,178	3,669	18	—	32,865	(24)	(26)	(18)	—	(68)	0.1	0.7	100.0	—	0.2
其中：香港	*17,599*	*3,010*	*18*	—	*20,627*	*(9)*	*(20)*	*(18)*	—	*(47)*	*0.1*	*0.7*	*100.0*	—	*0.2*
– 中東及北非	284	51	34	—	369	—	(1)	(12)	—	(13)	—	2.0	35.3	—	3.5
– 北美洲	11,314	313	6	—	11,633	(4)	(3)	(5)	—	(12)	—	1.0	83.3	—	0.1
– 拉丁美洲	1,387	37	10	—	1,434	(4)	(1)	(8)	—	(13)	0.3	2.7	80.0	—	0.9
同業貸款	84,208	353	—	—	84,561	(13)	(1)	—	—	(14)	—	0.3	—	—	—
按已攤銷成本計量之其他金融資產	701,322	3,078	149	1	704,550	(48)	(74)	(47)	—	(169)	—	2.4	31.5	—	—
貸款及其他信貸相關承諾	586,262	27,208	831	1	614,302	(152)	(220)	(112)	—	(484)	—	0.8	13.5	—	0.1
– 個人	223,368	1,712	191	—	225,271	(13)	(1)	—	—	(14)	—	0.1	—	—	—
– 企業及商業	222,187	24,443	637	1	247,268	(131)	(218)	(112)	—	(461)	0.1	0.9	17.6	—	0.2
– 金融機構	140,707	1,053	3	—	141,763	(8)	(1)	—	—	(9)	—	0.1	—	—	—
金融擔保	16,478	2,651	148	4	19,281	(19)	(33)	(6)	—	(58)	0.1	1.2	4.1	—	0.3
– 個人	769	1	1	—	771	—	—	—	—	—	—	—	—	—	—
– 企業及商業	11,597	2,344	142	4	14,087	(17)	(32)	(5)	—	(54)	0.1	1.4	3.5	—	0.4
– 金融機構	4,112	306	5	—	4,423	(2)	(1)	(1)	—	(4)	—	0.3	20.0	—	0.1
於2020年3月31日	**2,322,522**	**135,004**	**15,529**	**306**	**2,473,361**	**(1,730)**	**(3,406)**	**(5,878)**	**(96)**	**(11,110)**	**0.1**	**2.5**	**37.9**	**31.4**	**0.4**

於2019年12月31日按級別分布列示之信貸風險（不包括按公允值計入其他全面收益之債務工具）及按行業列示之預期信貸損失覆蓋之概要

	賬面總值 / 名義金額[1]					預期信貸損失準備					預期信貸損失覆蓋 %				
	第一級 百萬 美元	第二級 百萬 美元	第三級 百萬 美元	購入或承辦信貸已減值之金融資產[2] 百萬 美元	總計 百萬 美元	第一級 百萬 美元	第二級 百萬 美元	第三級 百萬 美元	購入或承辦信貸已減值之金融資產[2] 百萬 美元	總計 百萬 美元	第一級 %	第二級 %	第三級 %	購入或承辦信貸已減值之金融資產[2] %	總計 %
客戶貸款	951,583	80,182	13,378	332	1,045,475	(1,297)	(2,284)	(5,052)	(99)	(8,732)	0.1	2.8	37.8	29.8	0.8
個人	413,669	15,751	4,851	—	434,271	(583)	(1,336)	(1,215)	—	(3,134)	0.1	8.5	25.0	—	0.7
– 歐洲	186,561	6,854	2,335	—	195,750	(112)	(538)	(578)	—	(1,228)	0.1	7.8	24.8	—	0.6
其中：英國	*153,313*	*5,455*	*1,612*	—	*160,380*	*(104)*	*(513)*	*(370)*	—	*(987)*	*0.1*	*9.4*	*23.0*	—	*0.6*
其中：英國第一留置權按揭	*134,914*	*1,890*	*1,181*	—	*137,985*	*(16)*	*(19)*	*(124)*	—	*(159)*	—	*1.0*	*10.5*	—	*0.1*
其中：英國其他個人貸款	*18,399*	*3,565*	*431*	—	*22,395*	*(88)*	*(494)*	*(246)*	—	*(828)*	*0.5*	*13.9*	*57.1*	—	*3.7*
– 亞洲	173,523	5,855	717	—	180,095	(223)	(339)	(170)	—	(732)	0.1	5.8	23.7	—	0.4
其中：香港	*117,013*	*2,751*	*189*	—	*119,953*	*(90)*	*(220)*	*(44)*	—	*(354)*	*0.1*	*8.0*	*23.3*	—	*0.3*
其中：香港第一留置權按揭	*85,732*	*1,116*	*43*	—	*86,891*	*(1)*	—	—	—	*(1)*	—	—	—	—	—
其中：香港其他個人貸款	*31,281*	*1,635*	*146*	—	*33,062*	*(89)*	*(220)*	*(44)*	—	*(353)*	*0.3*	*13.5*	*30.1*	—	*1.1*
– 中東及北非	5,671	247	299	—	6,217	(50)	(58)	(189)	—	(297)	0.9	23.5	63.2	—	4.8
– 北美洲	41,148	1,930	1,238	—	44,316	(56)	(119)	(141)	—	(316)	0.1	6.2	11.4	—	0.7
– 拉丁美洲	6,766	865	262	—	7,893	(142)	(282)	(137)	—	(561)	2.1	32.6	52.3	—	7.1
企業及商業貸款	472,253	59,599	8,315	332	540,499	(672)	(920)	(3,747)	(99)	(5,438)	0.1	1.5	45.1	29.8	1.0
– 歐洲	151,378	19,191	4,517	129	175,215	(288)	(447)	(1,524)	(45)	(2,304)	0.2	2.3	33.7	34.9	1.3
其中：英國	*108,052*	*15,346*	*3,283*	*79*	*126,760*	*(234)*	*(379)*	*(984)*	*(32)*	*(1,629)*	*0.2*	*2.5*	*30.0*	*40.5*	*1.3*
– 亞洲	237,553	28,607	1,401	148	267,709	(208)	(237)	(966)	(38)	(1,449)	0.1	0.8	69.0	25.7	0.5
其中：香港	*147,162*	*20,515*	*655*	*48*	*168,380*	*(111)*	*(156)*	*(455)*	*(28)*	*(750)*	*0.1*	*0.8*	*69.5*	*58.3*	*0.4*
– 中東及北非	18,476	3,302	1,651	18	23,447	(55)	(86)	(934)	(12)	(1,087)	0.3	2.6	56.6	66.7	4.6
– 北美洲	51,953	7,274	453	—	59,680	(43)	(94)	(137)	—	(274)	0.1	1.3	30.2	—	0.5
– 拉丁美洲	12,893	1,225	293	37	14,448	(78)	(56)	(186)	(4)	(324)	0.6	4.6	63.5	10.8	2.2
非銀行之金融機構	65,661	4,832	212	—	70,705	(42)	(28)	(90)	—	(160)	0.1	0.6	42.5	—	0.2
– 歐洲	25,345	1,000	153	—	26,498	(19)	(9)	(53)	—	(81)	0.1	0.9	34.6	—	0.3
其中：英國	*17,613*	*874*	*58*	—	*18,545*	*(14)*	*(7)*	*(5)*	—	*(26)*	*0.1*	*0.8*	*8.6*	—	*0.1*
– 亞洲	28,530	3,607	19	—	32,156	(17)	(16)	(19)	—	(52)	0.1	0.4	100.0	—	0.2
其中：香港	*16,589*	*3,168*	*19*	—	*19,776*	*(6)*	*(15)*	*(19)*	—	*(40)*	—	*0.5*	*100.0*	—	*0.2*
– 中東及北非	254	—	34	—	288	—	—	(13)	—	(13)	—	—	38.2	—	4.5
– 北美洲	9,852	220	6	—	10,078	(3)	(3)	(5)	—	(11)	—	1.4	83.3	—	0.1
– 拉丁美洲	1,680	5	—	—	1,685	(3)	—	—	—	(3)	0.2	—	—	—	0.2
同業貸款	67,769	1,450	—	—	69,219	(14)	(2)	—	—	(16)	—	0.1	—	—	—
按已攤銷成本計量之其他金融資產	613,200	1,827	151	1	615,179	(38)	(38)	(42)	—	(118)	—	2.1	27.8	—	—
貸款及其他信貸相關承諾	577,631	21,618	771	9	600,029	(137)	(133)	(59)	—	(329)	—	0.6	7.7	—	0.1
– 個人	221,490	1,630	194	—	223,314	(13)	(2)	—	—	(15)	—	0.1	—	—	—
– 企業及商業	259,138	18,804	573	9	278,524	(118)	(130)	(59)	—	(307)	—	0.7	10.3	—	0.1
– 金融機構	97,003	1,184	4	—	98,191	(6)	(1)	—	—	(7)	—	0.1	—	—	—
金融擔保	17,684	2,340	186	4	20,214	(16)	(22)	(10)	—	(48)	0.1	0.9	5.4	—	0.2
– 個人	802	1	1	—	804	(1)	—	—	—	(1)	0.1	—	—	—	0.1
– 企業及商業	12,540	2,076	184	4	14,804	(14)	(21)	(9)	—	(44)	0.1	1.0	4.9	—	0.3
– 金融機構	4,342	263	1	—	4,606	(1)	(1)	(1)	—	(3)	—	0.4	100.0	—	0.1
於2019年12月31日	2,227,867	107,417	14,486	346	2,350,116	(1,502)	(2,479)	(5,163)	(99)	(9,243)	0.1	2.3	35.6	28.6	0.4

1 指約定金額被悉數取用而客戶又拖欠還款時涉及之最大風險額。
2 購入或承辦信貸已減值之金融資產。

新冠病毒疫情

方法

我們就採納及設定經濟境況所運用的方法載述於*《2019年報及賬目》*第92頁。我們繼續採用此方法計算一致或然率加權預期信貸損失，如管理層認為一致預測不能全面反映近期信貸或經濟事件的發展程度，則使用替代或額外境況以及管理層調整對此預期信貸損失進行補充。

經濟境況描述

本節所呈列的經濟假設，由滙豐內部專為計算預期信貸損失而制訂。

加入新冠病毒疫情影響的經濟境況

新型冠狀病毒疫情爆發已對全球企業及集團業務所在的經濟環境造成重大影響，而情況亦將持續。有鑑於此，管理層已注意到經濟預測的分布範圍顯著擴大。考慮到迅速變化的經濟影響，包括多個國家／地區的政府及中央銀行採取的大量救濟行動及支援措施，管理層已作出各種判斷，以最佳反映截至報告日期的多種不同結果。集團內部根據各個市場的經濟影響的持續時間和嚴重程度、財政及政策應對措施以及油價波動情況，制訂三種經濟境況（溫和、中等及嚴重）。我們已為集團各主要市場制訂此類新型冠狀病毒疫情境況，並已在預期信貸損失的計算中採用或然率加權，對溫和及中等境況的加權更重。

新型冠狀病毒疫情境況的整體影響及對預期信貸損失的其他相關研判管理層調整列示如下：

新型冠狀病毒疫情對預期信貸損失準備的影響

	截至2020年3月31日			截至2019年12月31日
	一致或然率加權預期信貸損失[2] 百萬美元	**新型冠狀病毒疫情境況及其他管理層調整[2] 百萬美元**	**預期信貸損失準備 百萬美元**	預期信貸損失準備 百萬美元
零售	**2,961**	**630**	**3,591**	3,118
批發	**6,396**	**882**	**7,278**	5,981
其他[1]	**241**	**—**	**241**	144
總計	**9,598**	**1,512**	**11,110**	9,243

1 包括保險及其他中央集團資產組合。

2 一致或然率加權預期信貸損失包括就3.11億美元2019年第四季英國替代下行境況及1.8億美元亞太區替代下行境況所作出的調整。2020年第一季遞增新型冠狀病毒境況的影響按移除有關調整的淨額列示。

用於計算2020年3月31日的預期信貸損失的三種境況已取代於2019年12月31日使用的英國替代下行境況及亞太區替代下行境況。

這三種境況根據2020年3月31日的數據制訂，並因新型冠狀病毒疫情對相關經濟影響的嚴重程度及持續時間而異，感染人數越多，活動受限制時間越長，經濟影響亦更大。我們對這三種境況下的貨幣及財政刺激措施均作出假設。三種境況為：

- 溫和：此境況模擬我們大多數主要市場將經歷短暫的衰退，隨後持續處於低增長期。臨時的活動限制措施會導致失業率上升、股市短暫回落以及房屋價格增長放緩。香港的本地生產總值增長預計於2020年第一季觸底，並有望於2020年第三季前錄得本地生產總值正增長；而英國及美國的國內生產總值增長預計於2020年第二季觸底，並有望於2021年第一季前錄得國內生產總值正增長。
- 中等：此境況模擬我們主要市場將經歷更嚴重和更長的衰退。2020年，我們部分主要市場的失業率將顯著上升，而股市及房屋價格會大幅回落。香港的本地生產總值增長預計於2020年第一季觸底，並有望於2020年第四季前錄得本地生產總值正增長；而英國及美國的國內生產總值增長預計分別於2020年第二季及2020年第三季觸底，並有望於2021年第一季前錄得國內生產總值正增長。
- 嚴重：嚴重境況模擬將經歷嚴重而更持久的衰退，我們的主要市場復甦緩慢。經濟活動受限及更持久的衰退導致我們主要市場的失業率急劇上升。2020年，房屋價格及股市將顯著大幅回落。香港的本地生產總值增長預計於2020年第二季觸底，並有望於2021年第二季前錄得本地生產總值正增長；而英國及美國的國內生產總值增長預計分別於2020年第二季及2020年第三季觸底，並有望於2021年第一季前錄得國內生產總值正增長。

下表列示2020至2021年各季度三種境況下年度經濟指標的最低位範圍：

2020至2021年主要市場經濟計量的季度最低位預測範圍

	香港		英國		美國	
	2020年第一季[1] %	**最低位 %**	**2020年第一季[1] %**	**最低位 %**	**2020年第一季[1] %**	**最低位 %**
本地／國內生產總值增長率(%) – 低位	**(7.5)**	**(7.5)–(8.6)**	**0.6**	**(13.8)–(14.9)**	**1.2**	**(8.9)–(11.8)**
失業率(%) – 高位	**3.5**	**3.5–5.7**	**4.0**	**6.0–8.5**	**3.6**	**11.3–14.2**
房屋價格增長年率(%) – 低位	**(6.2)**	**(6.2)–(26.3)**	**1.9**	**(5.6)–(15.7)**	**4.3**	**(2.9)–(10.1)**

1 基於2019年第四季預測。

經濟境況（包括英國和美國）的預期信貸損失影響，部分透過管理層調整進行。此外，於2020年3月31日，額外研判管理層調整已應用於部分市場及組合中。管理層認為，在預期信貸損失的計算中應用新型冠狀病毒疫情境況的影響並不能完全反映近期的信貸事件發展程度。

各種境況及涉及主觀判斷的管理層調整對預期信貸損失的影響對於經濟預期的變動（包括政府支援措施的效力）均高度敏感。如預期信貸損失乃完全基於2020年3月31日的嚴重境況（假設經濟復甦較慢）估計，預期信貸損失準備則會增加約40億美元。

資本充足程度

資本充足程度指標

	於下列日期	
	2020年3月31日	2019年12月31日
風險加權資產（十億美元）		
信貸風險（不包括交易對手信貸風險）	**685.6**	676.6
交易對手信貸風險	**47.5**	44.1
市場風險	**34.8**	29.9
營運風險	**89.2**	92.8
風險加權資產總計	**857.1**	843.4
按過渡基準呈列資本（十億美元）		
普通股權一級資本	**125.2**	124.0
一級資本	**149.2**	148.4
資本總額	**174.0**	172.2
按過渡基準呈列資本比率(%)		
普通股權一級	**14.6**	14.7
一級比率	**17.4**	17.6
資本總額	**20.3**	20.4
按終點基準呈列資本（十億美元）		
普通股權一級資本	**125.2**	124.0
一級資本	**146.1**	144.8
資本總額	**161.1**	159.3
按終點基準呈列資本比率(%)		
普通股權一級	**14.6**	14.7
一級比率	**17.0**	17.2
資本總額	**18.8**	18.9
流動資金覆蓋比率		
高質素流動資產總值（十億美元）	**617.2**	601.4
現金流出淨額總值（十億美元）	**395.0**	400.5
流動資金覆蓋比率（%）	**156.3**	150.2

上表呈列的資本數字及比率乃根據所實施的經修訂《資本規定規例及指引》（「資本規例2」）計算。此表按資本規例2中關於資本工具及其到期後（稱為終點）的過渡安排呈列數據。上表的終點數字已計及IFRS 9採納資本規例2中的監管規定過渡安排，而有關內容將於下文詳述。

IFRS 9「金融工具」的監管過渡安排

我們已就IFRS 9採納資本規例2中的監管過渡安排，包括第473a條中的第四段。上表根據此類安排呈列我們的資本和比率。若不應用此類安排，我們的普通股權一級資本比率將為14.5%。

IFRS 9監管過渡安排容許銀行在應用該安排的首五年內，在其資本基礎按若干比例（現時為70%）加回IFRS 9對其貸款損失準備的影響。此影響定義為：

- 採納IFRS 9首日的貸款損失準備增幅；及
- 此後任何非信貸減值賬項的預期信貸損失增幅。

任何加回的金額須計稅並隨附經重新計算的資本扣減限度、風險額及風險加權資產的詳情。我們會利用標準計算法及內部評級基準計算法另行為組合計算影響。若按內部評級基準計算法計算，除非貸款損失準備超過監管規定的12個月預期損失，否則組合資本不會加回準備。

本期於資本基礎加回的金額根據標準計算法為8億美元，稅務影響為2億美元，而資本減少限額影響為1億美元。按內部評級基準計算法計算，我們不會為組合資本加回準備，因為我們的貸款損失準備仍低於監管預期損失。

資本

於2020年3月31日，我們的普通股權一級比率為14.6%，較2019年12月31日的14.7%有所下降。

本季度的普通股權一級資本增加12億美元，主要由於：

- 因應英國審慎監管局要求，2019年第四季34億美元未派付股息取消；
- 來自利潤的資本生成19億美元；
- 按公允值計入其他全面收益之儲備增加9億美元；及
- 超額預期損失的扣減額下降7億美元。

此類增幅被部分抵銷，原因是：

- 貨幣換算差額47億美元；及
- 審慎估值調整扣減額增加5億美元。

這些變動反映新型冠狀病毒疫情爆發對我們於2020年3月31日的普通股權一級比率於多個方面產生影響。因應英國審慎監管局要求，2019年第四季未派付股息取消使我們的普通股權一級比率上升0.4%。此次派息取消以及我們不派付普通股股息的決定抵銷了盈利能力降低、匯兌變動及審慎估值調整扣減額增加的不利影響。

集團的逆周期緩衝資本規定減少33億美元，主要由於英倫銀行金融政策委員會及香港金融管理局為減低疫情爆發的影響於3月立即下調其相關要求的決定。

槓桿

槓桿比率

			於下列日期	
			2020年3月31日	2019年12月31日
參考		*註釋*	**十億美元**	十億美元
20	一級資本		**146.1**	144.8
21	槓桿比率風險總額		**2,782.7**	2,726.5
			%	%
22	**槓桿比率**		**5.3**	5.3
EU-23	就資本計量定義的過渡性安排的選擇		**已全面實行**	已全面實行
	英國槓桿比率風險 – 季度均值	*1*	**2,585.2**	2,535.4
			%	%
	英國槓桿比率 – 季度均值	*1*	**5.6**	5.8
	英國槓桿比率 – 季末	*1*	**5.7**	5.7

1 英國槓桿比率表示集團的槓桿比率根據審慎監管局的英國槓桿架構計算，並不包括來自風險計算的合資格中央銀行結餘。

於2020年3月31日，根據已生效的《資本規定規例》計算的槓桿比率為5.3%，與2019年12月31日的槓桿比率相同。槓桿比率風險總額增加主要由於結算賬項及客戶貸款增加。

於2020年3月31日，我們在3.25%的英國最低槓桿比率規定之外，加上0.7%的額外槓桿比率緩衝及0.1%的逆周期槓桿比率緩衝。此等額外緩衝分別相當於179億美元及19億美元的資本價值。我們的資本狀況超過該等槓桿比率規定的水平。

風險加權資產

按環球業務列示之風險加權資產

	零售銀行及財富管理 十億美元	**工商金融 十億美元**	**環球銀行及資本市場 十億美元**	**環球私人銀行 十億美元**	**企業中心 十億美元**	**總計 十億美元**
信貸風險	**102.2**	**291.8**	**165.3**	**11.2**	**115.1**	**685.6**
交易對手信貸風險	**—**	**—**	**45.9**	**0.2**	**1.4**	**47.5**
市場風險	**—**	**—**	**28.3**	**—**	**6.5**	**34.8**
營運風險	**29.1**	**25.0**	**29.6**	**2.7**	**2.8**	**89.2**
於2020年3月31日	**131.3**	**316.8**	**269.1**	**14.1**	**125.8**	**857.1**
信貸風險	103.8	290.8	161.1	11.0	109.9	676.6
交易對手信貸風險	—	—	42.7	0.2	1.2	44.1
市場風險	—	—	23.6	—	6.3	29.9
營運風險	30.2	25.9	30.8	2.8	3.1	92.8
於2019年12月31日	134.0	316.7	258.2	14.0	120.5	843.4

根據主要因素按環球業務分析風險加權資產變動

	信貸風險、交易對手信貸風險及營運風險						
	零售銀行及財富管理 十億美元	**工商金融 十億美元**	**環球銀行及資本市場 十億美元**	**環球私人銀行 十億美元**	**企業中心 十億美元**	**市場風險 十億美元**	**風險加權資產總值 十億美元**
於2020年1月1日之風險加權資產	**134.0**	**316.7**	**234.6**	**14.0**	**114.2**	**29.9**	**843.4**
資產規模	**0.7**	**8.5**	**15.0**	**0.3**	**6.7**	**4.6**	**35.8**
資產質素	**0.3**	**2.5**	**2.1**	**—**	**(0.6)**	**—**	**4.3**
模型更新	**0.4**	**0.1**	**(0.6)**	**—**	**—**	**—**	**(0.1)**
方法及政策	**0.6**	**1.0**	**(3.3)**	**—**	**1.4**	**0.3**	**—**
匯兌變動	**(4.7)**	**(12.0)**	**(7.0)**	**(0.2)**	**(2.4)**	**—**	**(26.3)**
風險加權資產變動總額	**(2.7)**	**0.1**	**6.2**	**0.1**	**5.1**	**4.9**	**13.7**
於2020年3月31日之風險加權資產	**131.3**	**316.8**	**240.8**	**14.1**	**119.3**	**34.8**	**857.1**

2020年第一季的風險加權資產增加137億美元，當中已計及因貨幣換算差額所產生的263億美元減幅。若不計及貨幣換算差額，400億美元的增額來自下列變動。

資產規模

資產規模變動導致風險加權資產增加358億美元，主要來自環球銀行及資本市場業務和工商金融業務的貸款增長，而市場風險風險加權資產亦增加46億美元。

環球銀行及資本市場業務的風險加權資產增加150億美元，其中100億美元來自貸款增長（主要於歐洲、亞洲和北美洲）。有關增幅中的貸款提取額已計及新冠病毒爆發的影響。貸款增長被於上述地區實施的10億美元積極投資組合管理措施所部分抵銷。受按市值計價變動及衍生工具交易量增加影響，環球銀行及資本市場業務的交易對手信貸風險風險加權資產增加66億美元。但部分增幅被貿易措施導致的6億美元減幅所抵銷。

工商金融業務的風險加權資產增加99億美元，主要來自北美洲、亞洲和歐洲的貸款增長。有關增幅中的貸款提取額已計及疫症爆發的影響。貸款增長被歐洲和中東及北非因管理措施而導致的14億美元減幅所部分抵銷。

企業中心的風險加權資產增加67億美元，主要來自北美洲、亞洲和中東及北非，增幅大多來自政府存放及貨幣市場存款。

市場風險風險加權資產增加46億美元，主要為主權風險承擔增加及近期亞洲及歐洲市場波動所致。

資產質素

資產質素變動導致風險加權資產增加43億美元，主要來自工商金融業務和環球銀行及資本市場業務。有關變動已計及新冠病毒爆發導致信貸評級下降的影響，主要在北美洲及亞洲。歐洲錄得有利的產品組合變動，令環球銀行及資本市場業務的風險加權資產減少11億美元，而企業中心的風險加權資產亦減少6億美元，主要原因是北美洲的產品組合質素改善，兩者抵銷了風險加權資產的部分增幅。

模型更新

模型更新所導致的風險加權資產減少1億美元，主要包括環球銀行及資本市場業務的6億美元減幅，大部分是環球企業模型更新所致；受香港信貸模型調整影響，零售銀行及財富管理業務的風險加權資產增加4億美元。

方法及政策

環球銀行及資本市場業務和工商金融業務的管理措施令風險加權資產減少66億美元。相關措施包括調整風險參數、改善抵押品的相關性，以及一項關於處理未取用私募股本基金承諾的修訂。

自2020年1月1日起，我們就批發信貸風險承擔管理方針實施兩項修訂。先前的賬項採用新證券化架構，令風險加權資產增加34億美元，主要來自企業中心和環球銀行及資本市場業務。與審慎監管局商討後，我們亦將多個英國企業投資產品組合改為採用內部評級基準計算法，導致工商金融業務和環球銀行及資本市場業務的風險加權資產增加30億美元。

資料摘要 – 環球業務

按環球業務列示之重大項目分析如下。

列賬基準與經調整業績之對賬 – 環球業務

	註釋	截至2020年3月31日止季度 零售銀行及財富管理 百萬美元	工商金融 百萬美元	環球銀行及資本市場 百萬美元	環球私人銀行 百萬美元	企業中心 百萬美元	總計 百萬美元
收入	*1*						
列賬基準		**4,862**	**3,662**	**3,851**	**511**	**800**	**13,686**
重大項目		**7**	**—**	**(188)**	**—**	**(178)**	**(359)**
– 出售、收購及於新業務之投資		**7**	**—**	**—**	**—**	**—**	**7**
– 金融工具之公允值變動	*2*	**—**	**—**	**(188)**	**—**	**(169)**	**(357)**
– 重組架構及其他相關成本		**—**	**—**	**—**	**—**	**(9)**	**(9)**
經調整		**4,869**	**3,662**	**3,663**	**511**	**622**	**13,327**
預期信貸損失							
列賬基準		**(1,059)**	**(1,374)**	**(543)**	**(49)**	**(1)**	**(3,026)**
經調整		**(1,059)**	**(1,374)**	**(543)**	**(49)**	**(1)**	**(3,026)**
營業支出							
列賬基準		**(3,456)**	**(1,679)**	**(2,313)**	**(342)**	**(62)**	**(7,852)**
重大項目		**7**	**2**	**16**	**1**	**146**	**172**
– 客戶賠償計劃		**1**	**—**	**—**	**—**	**—**	**1**
– 重組架構及其他相關成本		**6**	**2**	**14**	**1**	**147**	**170**
– 與法律及監管事宜相關之和解開支及準備		**—**	**—**	**2**	**—**	**(1)**	**1**
經調整		**(3,449)**	**(1,677)**	**(2,297)**	**(341)**	**84**	**(7,680)**
應佔聯營及合資公司利潤							
列賬基準		**(4)**	**—**	**—**	**—**	**425**	**421**
經調整		**(4)**	**—**	**—**	**—**	**425**	**421**
除稅前利潤							
列賬基準		**343**	**609**	**995**	**120**	**1,162**	**3,229**
重大項目		**14**	**2**	**(172)**	**1**	**(32)**	**(187)**
– 收入		**7**	**—**	**(188)**	**—**	**(178)**	**(359)**
– 營業支出		**7**	**2**	**16**	**1**	**146**	**172**
經調整		**357**	**611**	**823**	**121**	**1,130**	**3,042**
客戶貸款（淨額）							
列賬基準		**378,537**	**350,507**	**262,225**	**47,037**	**1,976**	**1,040,282**
經調整		**378,537**	**350,507**	**262,225**	**47,037**	**1,976**	**1,040,282**
客戶賬項							
列賬基準		**683,033**	**377,639**	**307,458**	**64,677**	**7,722**	**1,440,529**
經調整		**683,033**	**377,639**	**307,458**	**64,677**	**7,722**	**1,440,529**

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為「收入」。
2 金融工具之公允值變動包括不合資格對沖及衍生工具的債務估值調整。

列賬基準與經調整業績之對賬 – 環球業務（續）

		截至2019年12月31日止季度					
	註釋	零售銀行及財富管理 百萬美元	工商金融 百萬美元	環球銀行及資本市場 百萬美元	環球私人銀行 百萬美元	企業中心 百萬美元	總計 百萬美元
收入	1						
列賬基準		5,758	3,687	3,697	452	(223)	13,371
貨幣換算		(24)	(13)	(21)	2	(10)	(66)
重大項目		94	(3)	43	—	147	281
– 客戶賠償計劃		47	(2)	—	—	—	45
– 出售、收購及於新業務之投資		48	—	—	—	7	55
– 金融工具之公允值變動	2	—	—	43	—	133	176
– 重大項目之貨幣換算		(1)	(1)	—	—	7	5
經調整		5,828	3,671	3,719	454	(86)	13,586
預期信貸損失							
列賬基準		(401)	(277)	(32)	3	(26)	(733)
貨幣換算		8	2	(1)	—	2	11
經調整		(393)	(275)	(33)	3	(24)	(722)
營業支出							
列賬基準		(3,824)	(4,740)	(6,484)	(811)	(1,194)	(17,053)
貨幣換算		25	12	14	2	1	54
重大項目		273	2,978	4,056	438	211	7,956
– 結構性改革支出	3	—	—	5	—	27	32
– 客戶賠償計劃		181	2	—	—	—	183
– 商譽減值		—	2,956	3,962	431	—	7,349
– 重組架構及其他相關成本		98	24	88	12	178	400
– 與法律及監管事宜相關之和解開支及準備		—	—	2	(4)	7	5
– 重大項目之貨幣換算		(6)	(4)	(1)	(1)	(1)	(13)
經調整		(3,526)	(1,750)	(2,414)	(371)	(982)	(9,043)
應佔聯營及合資公司利潤							
列賬基準		4	—	—	—	514	518
貨幣換算		1	—	—	—	3	4
經調整		5	—	—	—	517	522
除稅前利潤／（虧損）							
列賬基準		1,537	(1,330)	(2,819)	(356)	(929)	(3,897)
貨幣換算		10	1	(8)	4	(4)	3
重大項目		367	2,975	4,099	438	358	8,237
– 收入		94	(3)	43	—	147	281
– 營業支出		273	2,978	4,056	438	211	7,956
經調整		1,914	1,646	1,272	86	(575)	4,343
客戶貸款（淨額）							
列賬基準		395,393	346,060	246,266	47,593	1,431	1,036,743
貨幣換算		(16,403)	(11,995)	(7,764)	(782)	(68)	(37,012)
經調整		378,990	334,065	238,502	46,811	1,363	999,731
客戶賬項							
列賬基準		689,283	386,522	292,284	62,943	8,083	1,439,115
貨幣換算		(19,667)	(12,403)	(11,205)	(1,404)	(774)	(45,453)
經調整		669,616	374,119	281,079	61,539	7,309	1,393,662

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為「收入」。
2 金融工具之公允值變動包括不合資格對沖及衍生工具的債務估值調整。
3 包括為英國退出歐盟作準備的相關支出。

列賬基準與經調整業績之對賬 – 環球業務（續）

	註釋	截至2019年3月31日止季度 零售銀行及財富管理 百萬美元	工商金融 百萬美元	環球銀行及資本市場 百萬美元	環球私人銀行 百萬美元	企業中心 百萬美元	總計 百萬美元
收入	1						
列賬基準		5,971	3,921	4,015	450	71	14,428
貨幣換算		(116)	(63)	(70)	1	(9)	(257)
重大項目		—	—	52	—	(74)	(22)
– 金融工具之公允值變動	2	—	—	53	—	(75)	(22)
– 重大項目之貨幣換算		—	—	(1)	—	1	—
經調整		5,855	3,858	3,997	451	(12)	14,149
預期信貸損失							
列賬基準		(302)	(247)	(40)	(2)	6	(585)
貨幣換算		8	7	1	—	—	16
經調整		(294)	(240)	(39)	(2)	6	(569)
營業支出							
列賬基準		(3,508)	(1,662)	(2,440)	(352)	(260)	(8,222)
貨幣換算		74	32	43	(1)	8	156
重大項目		56	4	50	2	43	155
– 結構性改革支出	3	—	2	13	—	38	53
– 客戶賠償計劃		56	—	—	—	—	56
– 重組架構及其他相關成本		1	2	38	2	7	50
– 重大項目之貨幣換算		(1)	—	(1)	—	(2)	(4)
經調整		(3,378)	(1,626)	(2,347)	(351)	(209)	(7,911)
應佔聯營及合資公司利潤							
列賬基準		13	—	—	—	579	592
貨幣換算		(1)	—	—	—	(14)	(15)
經調整		12	—	—	—	565	577
除稅前利潤							
列賬基準		2,174	2,012	1,535	96	396	6,213
貨幣換算		(35)	(24)	(26)	—	(15)	(100)
重大項目		56	4	102	2	(31)	133
– 收入		—	—	52	—	(74)	(22)
– 營業支出		56	4	50	2	43	155
經調整		2,195	1,992	1,611	98	350	6,246
客戶貸款（淨額）							
列賬基準		369,178	339,729	252,180	42,497	1,695	1,005,279
貨幣換算		(12,158)	(9,682)	(7,013)	(221)	(59)	(29,133)
經調整		357,020	330,047	245,167	42,276	1,636	976,146
客戶賬項							
列賬基準		653,969	349,352	281,462	64,489	7,239	1,356,511
貨幣換算		(13,483)	(8,909)	(9,767)	(807)	(660)	(33,626)
經調整		640,486	340,443	271,695	63,682	6,579	1,322,885

1 未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為「收入」。
2 金融工具之公允值變動包括不合資格對沖及衍生工具的債務估值調整。
3 包括為英國退出歐盟作準備的相關支出。

優先股股息

6.2厘非累積A系列美元優先股（「A系列美元優先股」）的季度股息為每股15.5美元，相等於每股A系列美國預託股份（每股代表四十分之一股A系列美元優先股）派發股息0.3875美元，而A系列英鎊優先股的季度股息則為每股0.01英鎊，並會於2020年3月15日、6月15日、9月15日及12月15日，就已結束之季度派發。股息乃由滙豐控股有限公司董事會全權酌情決定派付。為此，滙豐控股有限公司董事會已批准於2020年6月15日派發季度股息予於2020年5月29日已登記在冊的持有人。

代表
滙豐控股有限公司

集團公司秘書長及管治總監
戴愛蘭 謹啓

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

* *集團非執行主席*
† *獨立非執行董事*

詞彙及簡稱

2020年第一季	2020年第一季
2019年第一季	2019年第一季
2019年第四季	2019年第四季
附息資產平均值	附息資產平均值
基點	基點。一個基點等於百分之一個百分點
資產負債管理	資產負債管理
信貸及貸款	信貸及貸款
普通股權一級	普通股權一級
工商金融	工商金融業務，為滙豐環球業務之一
主要經營決策者	主要經營決策者
企業中心	企業中心的賬項包括中央財資業務（包括資產負債管理業務）、既有業務、於聯營及合資公司之權益、統籌管理成本，以及英國銀行徵費
資本規例2	《資本規定規例》修訂（已實施）
預期信貸損失	預期信貸損失。在收益表中，預期信貸損失列賬為預期信貸損失及其他信貸減值準備變動。在資產負債表中，預期信貸損失列賬為僅已應用IFRS 9減值規定的金融工具之準備
等同全職僱員	等同全職僱員
按公允值計入其他全面收益	按公允值計入其他全面收益
環球銀行及資本市場	環球銀行及資本市場業務，為滙豐環球業務之一
集團行政委員會	集團行政委員會
環球資金管理	環球資金管理業務
環球私人銀行	環球私人銀行業務，為滙豐環球業務之一
集團	滙豐控股連同其附屬業務
環球貿易及融資	環球貿易及融資業務
香港	中華人民共和國香港特別行政區
滙豐	滙豐控股連同其附屬業務
英國滙豐銀行	全名HSBC Bank plc（英國滙豐銀行有限公司），亦稱為非分隔運作銀行
滙豐控股	全名HSBC Holdings plc（滙豐控股有限公司），滙豐的母公司
HSBC UK	HSBC UK Bank plc，亦稱為分隔運作銀行
IAS	《國際會計準則》
IFRS	《國際財務報告準則》
內部評級基準	內部評級基準
合資公司	合資公司
流動資金覆蓋比率	流動資金覆蓋比率
中國內地	中華人民共和國，不計及香港
中東及北非	中東及北非
營業收益淨額	未扣除預期信貸損失及其他信貸減值準備變動之營業收益淨額，亦稱為收入
淨利息收益率	淨利息收益率
購入或承辦信貸已減值之金融資產	購入或承辦信貸已減值之金融資產
審慎監管局	英國審慎監管局
零售銀行及財富管理	零售銀行及財富管理業務，為滙豐環球業務之一
收入	未扣除預期信貸損失之營業收益淨額
股東權益回報	股東權益回報
平均有形股本回報率	平均有形股本回報率
風險加權資產	風險加權資產
服務公司集團	因應英國的分隔運作方案而另行成立的一組服務公司
百萬美元／十億美元／萬億美元	百萬美元／十億美元／萬億美元。我們以美元列賬

註冊辦事處及集團總管理處：8 Canada Square, London, E14 5HQ, United Kingdom

網址：www.hsbc.com

英格蘭註冊有限公司。英格蘭註冊編號 617987

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註冊編號 617987

HSBC HOLDINGS PLC

Incorporated in England with limited liability.

Data Pack

1Q 2020

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 2019*. The financial information does not constitute financial statements prepared in accordance with International Financial Reporting Standards ('IFRSs'), is not complete and should be read in conjunction with the *Annual Report and Accounts 2019,* the *Earnings Release 1Q20,* and other reports and financial information published by HSBC.

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HSBC
HSBC Holdings plc

Income Statement

	Quarter ended					Year to date
	31 Mar 2020	31 Dec 2019	30 Sep 2019	30 Jun 2019	31 Mar 2019	31 Dec 2019
	$m	$m	$m	$m	$m	$m
Net interest income	**7,612**	7,654	7,568	7,772	7,468	30,462
Net fee income	**3,123**	2,938	2,961	3,098	3,026	12,023
Net income from financial instruments held for trading or managed on a fair value basis	**3,364**	2,354	2,546	2,450	2,881	10,231
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**(3,580)**	1,160	122	486	1,710	3,478
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**(373)**	195	160	187	270	812
Other income/(expense)	**3,540**	(930)	(2)	951	(927)	(908)
Net operating income before change in expected credit losses and other credit impairment charges[1]	**13,686**	13,371	13,355	14,944	14,428	56,098
Change in expected credit losses and other credit impairment charges	**(3,026)**	(733)	(883)	(555)	(585)	(2,756)
Net operating income	**10,660**	12,638	12,472	14,389	13,843	53,342
Total operating expenses[1]	**(7,852)**	(17,053)	(8,147)	(8,927)	(8,222)	(42,349)
of which: staff expenses	***(4,308)***	*(4,545)*	*(4,202)*	*(4,678)*	*(4,577)*	*(18,002)*
Operating profit/(loss)	**2,808**	(4,415)	4,325	5,462	5,621	10,993
Share of profit in associates and joint ventures	**421**	518	512	732	592	2,354
Profit/(loss) before tax	**3,229**	(3,897)	4,837	6,194	6,213	13,347
Tax expense	**(721)**	(1,127)	(1,042)	(1,167)	(1,303)	(4,639)
Profit/(loss) after tax	**2,508**	(5,024)	3,795	5,027	4,910	8,708
Profit attributable to shareholders of the parent company	**2,248**	(5,310)	3,477	4,650	4,566	7,383
Profit attributable to non-controlling interests	**260**	286	318	377	344	1,325
Profit attributable to the ordinary shareholders of the parent company	**1,785**	(5,509)	2,971	4,373	4,134	5,969
Significant items - Totals						
Revenue	**359**	(276)	88	855	22	689
ECL	**—**	—	—	—	—	—
Operating expenses	**(172)**	(7,969)	(599)	(827)	(159)	(9,554)
Share of profit in associates and joint ventures	**—**	—	—	—	—	—
Income statement Metrics - Reported						
Return on equity	**4.4%**	(13.3)%	7.0%	10.5%	10.2%	3.6%
Return on tangible equity	**4.2%**	5.2%	6.4%	11.7%	10.6%	8.4%
Cost efficiency ratio	**57.4%**	127.5%	61.0%	59.7%	57.0%	75.5%
Income statement Metrics - Adjusted as originally reported						
Adjusted cost efficiency ratio	**57.6%**	66.6%	56.9%	57.5%	55.9%	59.2%
Revenue						
Significant items						
Customer redress programmes	**—**	(45)	(118)	—	—	(163)
Disposals, acquisitions and investment in new businesses	**(7)**	(55)	(4)	827	—	768
Fair value movements on financial instruments	**357**	(176)	210	28	22	84
Restructuring and other related costs	**9**	—	—	—	—	—
Operating expenses						
Significant items						
Costs of structural reform	**—**	(32)	(35)	(38)	(53)	(158)
Customer redress programmes	**(1)**	(183)	(488)	(554)	(56)	(1,281)
Disposals, acquisitions and investment in new businesses	**—**	—	—	—	—	—
Goodwill impairment	**—**	(7,349)	—	—	—	(7,349)
Past service costs of guaranteed minimum pension benefits equalisation	**—**	—	—	—	—	—
Restructuring and other related costs	**(170)**	(400)	(140)	(237)	(50)	(827)
Settlements and provisions in connection with legal and regulatory matters	**(1)**	(5)	64	2	—	61

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

Note: Risk-weighted asset data by Global business and Geographical region is provided separately at the end of this document.

HSBC

HSBC Holdings plc

Balance sheet data

	At				
	31 Mar 2020	31 Dec 2019	30 Sep 2019	30 Jun 2019	31 Mar 2019
	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	**1,050,667**	1,045,475	1,026,414	1,030,152	1,013,830
Loans and advances to customers (net)	**1,040,282**	1,036,743	1,017,833	1,021,632	1,005,279
Total assets	**2,917,810**	2,715,152	2,728,347	2,751,273	2,658,996
Customer accounts	**1,440,529**	1,439,115	1,373,741	1,380,124	1,356,511
Financial Data Reported					
Total shareholders equity	**189,771**	183,955	189,517	192,676	188,362
AT1 capital	**(20,914)**	(20,871)	(22,367)	(22,367)	(22,367)
Preference shares	**(1,405)**	(1,405)	(1,405)	(1,405)	(1,405)
Perpetual capital securities	**—**	—	—	—	—
NAV	**167,452**	161,679	165,745	168,904	164,590
Goodwill, PVIF and Other Intangibles (net of tax)	**(17,433)**	(17,535)	(23,913)	(23,463)	(22,942)
TNAV	**150,019**	144,144	141,832	145,441	141,648
Total regulatory capital					
Transitional basis					
Common equity tier 1 capital	**125,218**	123,966	123,791	126,949	125,802
Additional tier 1 capital	**24,026**	24,393	25,886	25,878	26,046
Tier 2 capital	**24,713**	23,791	25,446	25,432	25,952
Total regulatory capital	**173,957**	172,150	175,123	178,259	177,800
End point basis					
Common equity tier 1 capital	**125,218**	123,966	123,791	126,949	125,802
Additional tier 1 capital	**20,909**	20,870	22,363	22,363	22,531
Tier 2 capital	**15,001**	14,473	15,984	16,107	24,313
Total regulatory capital	**161,128**	159,309	162,138	165,419	172,646
Capital ratios					
Transitional basis					
Common equity tier 1 ratio	**14.6%**	14.7%	14.3%	14.3%	14.3%
Tier 1 ratio	**17.4%**	17.6%	17.3%	17.2%	17.3%
Total capital ratio	**20.3%**	20.4%	20.2%	20.1%	20.2%
End point basis					
Common equity tier 1 ratio	**14.6%**	14.7%	14.3%	14.3%	14.3%
Tier 1 ratio	**17.0%**	17.2%	16.9%	16.9%	16.9%
Total capital ratio	**18.8%**	18.9%	18.7%	18.7%	19.6%
Leverage Ratio	**5.3%**	5.3%	5.4%	5.4%	5.4%
Earnings Metrics					
Basic number of $0.50 ordinary shares outstanding (millions)	**20,172**	20,206	20,191	20,221	20,082
Earnings per share	**$0.09**	-$0.27	$0.15	$0.22	$0.21
Dividend per ordinary share (in respect of the period)	**$0.00**	$0.00	$0.10	$0.10	$0.21
NAV / share ($) at the end of the period	**$8.30**	$8.00	$8.21	$8.35	$8.20
TNAV / share ($) at the end of the period	**$7.44**	$7.13	$7.02	$7.19	$7.05

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Net Interest Margin

	Year to date				
	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
	2020	2019	2019	2019	2019
	$m	$m	$m	$m	$m
Average balances during period					
Short-term funds and loans and advances to banks	**224,505**	212,920	211,633	217,474	217,530
Loans and advances to customers	**1,036,554**	1,021,554	1,015,801	1,011,928	1,004,960
Reverse repurchase agreements – non-trading	**232,455**	224,942	227,837	231,308	234,455
Financial investments	**435,609**	417,939	415,205	408,673	407,325
Other interest-earning assets	**62,579**	45,467	44,673	43,325	38,642
Total interest-earning assets	**1,991,702**	1,922,822	1,915,149	1,912,708	1,902,912
Interest income during period					
Short-term funds and loans and advances to banks	**483**	2,411	1,887	1,285	658
Loans and advances to customers	**8,534**	35,578	26,881	17,833	8,763
Reverse repurchase agreements – non-trading	**908**	4,690	3,855	2,635	1,307
Financial investments	**2,403**	10,705	8,204	5,380	2,612
Other interest-earning assets	**300**	1,311	640	617	204
Total	**12,628**	54,695	41,467	27,750	13,544
Average balances during period					
Deposits by banks	**56,890**	52,515	52,037	51,199	51,663
Customer accounts	**1,178,914**	1,149,483	1,140,548	1,138,196	1,132,345
Repurchase agreements – non-trading	**156,767**	160,850	169,446	170,342	171,473
Debt securities in issue – non-trading	**221,774**	211,229	208,339	205,192	191,204
Other interest-bearing liabilities	**74,389**	59,980	58,746	59,266	59,671
Total interest-bearing liabilities	**1,688,734**	1,634,057	1,629,116	1,624,195	1,606,356
Non-interest bearing current accounts	**237,514**	227,651	226,940	228,524	231,918
Interest expense during period					
Deposits by banks	**134**	702	579	370	187
Customer accounts	**2,400**	11,238	8,516	5,637	2,780
Repurchase agreements – non-trading	**624**	4,023	3,424	2,320	1,138
Debt securities in issue – non-trading	**1,462**	6,522	4,974	3,361	1,576
Other interest-bearing liabilities	**396**	1,748	1,167	822	395
Total	**5,016**	24,233	18,660	12,510	6,076
Net interest margin	**1.54%**	1.58%	1.59%	1.61%	1.59%

	Quarter ended					Year to date
	31 Mar 2020	31 Dec 2019	30 Sep 2019	30 Jun 2019	31 Mar 2019	31 Dec 2019
	$m	$m	$m	$m	$m	$m
Net interest income	**4,083**	4,144	4,075	4,190	3,965	16,374
Net fee income	**1,241**	1,161	1,213	1,292	1,206	4,872
Net income from financial instruments held for trading or managed on a fair value basis	**184**	42	158	64	78	342
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**(3,565)**	1,151	141	505	1,712	3,509
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**(29)**	68	2	(2)	157	225
Other income/(expense)	**2,948**	(809)	(74)	(100)	(1,147)	(2,130)
Net operating income before change in expected credit losses and other credit impairment charges	**4,862**	5,757	5,515	5,949	5,971	23,192
Change in expected credit losses and other credit impairment charges	**(1,059)**	(401)	(450)	(238)	(302)	(1,391)
Net operating income	**3,803**	5,356	5,065	5,711	5,669	21,801
Total operating expenses	**(3,456)**	(3,824)	(3,966)	(4,131)	(3,508)	(15,429)
of which: staff expenses	***(1,286)***	*(1,369)*	*(1,260)*	*(1,295)*	*(1,253)*	*(5,177)*
Operating profit	**347**	1,532	1,099	1,580	2,161	6,372
Share of profit/(loss) in associates and joint ventures	**(4)**	5	7	30	13	55
Profit before tax	**343**	1,537	1,106	1,610	2,174	6,427
Significant items - Totals						
Revenue	**(7)**	**(95)**	(113)	—	—	(208)
ECL	**—**	**—**	—	—	—	—
Operating expenses	**(7)**	**(278)**	(477)	(600)	(57)	(1,412)
Share of profit in associates and joint ventures	**—**	**—**	—	—	—	—

Balance sheet data	At					At
	31 Mar 2020	31 Dec 2019	30 Sep 2019	30 Jun 2019	31 Mar 2019	31 Dec 2019
Loans and advances to customers (gross)	**382,162**	398,515	379,299	379,053	372,142	398,515
Loans and advances to customers (net)	**378,537**	395,393	376,312	376,126	369,178	395,393
Total external assets	**504,621**	526,621	499,074	498,045	487,971	526,621
Customer accounts	**683,033**	689,283	655,592	660,588	653,969	689,283
Income statement Metrics - Reported						
Cost efficiency ratio	**71.1%**	66.4%	71.9%	69.4%	58.8%	66.5%
Income Statement Data - Adjusted as originally reported						
Adjusted cost efficiency ratio	**70.8%**	60.6%	62.0%	59.4%	57.8%	59.9%
Management View of Adjusted Revenue - as originally reported						
Retail Banking	**3,831**	3,989	3,981	4,002	3,870	15,840
Current Accounts, saving and deposits	**2,274**	2,425	2,422	2,449	2,197	9,492
Personal lending	**1,557**	1,564	1,559	1,553	1,673	6,348
Mortgages	***423***	*392*	*379*	*407*	*433*	*1,610*
Credit cards	***675***	*705*	*711*	*688*	*789*	*2,893*
Other personal lending	***459***	*467*	*469*	*458*	*451*	*1,845*
Wealth Management	**912**	1,655	1,476	1,706	1,907	6,746
Investment distribution	**883**	720	839	854	855	3,269
Life insurance manufacturing	**(206)**	677	395	590	793	2,455
Asset management	**235**	258	242	262	259	1,022
Other	**126**	208	171	241	194	814
Total	**4,869**	5,852	5,628	5,949	5,971	23,400
Revenue						
Significant items						
Customer redress programmes	**—**	(47)	(109)	—	—	(156)
Disposals, acquisitions and investment in new businesses	**(7)**	(48)	(4)	—	—	(52)
Fair value movement on financial instruments	**—**	—	—	—	—	—
Restructuring and other related costs	**—**	—	—	—	—	—
Operating expenses						
Significant items						
Costs of structural reform	**—**	—	—	—	—	—
Customer redress programmes	**(1)**	(180)	(469)	(559)	(56)	(1,264)
Disposals, acquisitions and investment in new businesses	**—**	—	—	—	—	—
Goodwill impairment	**—**	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	**—**	—	—	—	—	—
Restructuring and other related costs	**(6)**	(98)	(8)	(41)	(1)	(148)
Settlements and provisions in connection with legal and regulatory matters	**—**	—	—	—	—	—

	Quarter ended					Year to date
	31 Mar 2020	31 Dec 2019	30 Sep 2019	30 Jun 2019	31 Mar 2019	31 Dec 2019
	$m	$m	$m	$m	$m	$m
Net interest income	**2,630**	2,768	2,799	2,853	2,800	11,220
Net fee income	**900**	789	832	884	898	3,403
Net income from financial instruments held for trading or managed on a fair value basis	**108**	98	124	91	113	426
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**(34)**	6	(21)	(6)	—	(21)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**(20)**	38	11	15	21	85
Other income/(expense)	**78**	(12)	37	57	89	171
Net operating income before change in expected credit losses and other credit impairment charges	**3,662**	3,687	3,782	3,894	3,921	15,284
Change in expected credit losses and other credit impairment charges	**(1,374)**	(277)	(413)	(248)	(247)	(1,185)
Net operating income	**2,288**	3,410	3,369	3,646	3,674	14,099
Total operating expenses	**(1,679)**	(4,740)	(1,765)	(1,662)	(1,662)	(9,829)
of which: staff expenses	***(617)***	*(644)*	*(620)*	*(634)*	*(618)*	*(2,516)*
Operating profit/(loss)	**609**	(1,330)	1,604	1,984	2,012	4,270
Share of profit in associates and joint ventures	**—**	—	—	—	—	—
Profit/(loss) before tax	**609**	(1,330)	1,604	1,984	2,012	4,270
Significant items - Totals						
Revenue	**—**	2	(9)	—	—	(7)
ECL	**—**	—	—	—	—	—
Operating expenses	**(2)**	(2,982)	(20)	(22)	(4)	(3,028)
Share of profit in associates and joint ventures	**—**	—	—	—	—	—
Balance sheet data		At				At
	31 Mar 2020	31 Dec 2019	30 Sep 2019	30 Jun 2019	31 Mar 2019	31 Dec 2019
Loans and advances to customers (gross)	**355,883**	350,603	345,911	351,838	344,198	350,603
Loans and advances to customers (net)	**350,507**	346,060	341,339	347,387	339,729	346,060
Total external assets	**371,182**	367,509	370,337	377,142	368,591	367,509
Customer accounts	**377,639**	386,522	353,037	358,735	349,352	386,522
Income statement Metrics - Reported						
Cost efficiency ratio	**45.8%**	128.5%	46.7%	42.7%	42.4%	64.3%
Income statement Metrics - Adjusted as originally reported						
Adjusted cost efficiency ratio	**45.8%**	47.7%	46.1%	42.1%	42.3%	44.5%
Management View of Adjusted Revenue - as originally reported						
Global Trade and Receivables Finance[1]	**469**	432	464	470	468	1,833
Credit and Lending	**1,382**	1,328	1,367	1,385	1,360	5,441
Global Liquidity and Cash Management	**1,333**	1,425	1,506	1,540	1,508	5,978
Markets products, Insurance and Investments and other	**478**	501	454	499	585	2,040
Total	**3,662**	3,686	3,791	3,894	3,921	15,292
Revenue						
Significant items						
Customer redress programmes	**—**	2	(9)	—	—	(7)
Disposals, acquisitions and investment in new businesses	**—**	—	—	—	—	—
Fair value movement on financial instruments	**—**	—	—	—	—	—
Restructuring and other related costs	**—**	—	—	—	—	—
Operating expenses						
Significant items						
Costs of structural reform	**—**	—	(1)	(1)	(2)	(4)
Customer redress programmes	**—**	(2)	(16)	1	—	(17)
Disposals, acquisitions and investment in new businesses	**—**	—	—	—	—	—
Goodwill impairment	**—**	(2,956)	—	—	—	(2,956)
Past service costs of guaranteed minimum pension benefits equalisation	**—**	—	—	—	—	—
Restructuring and other related costs	**(2)**	(24)	(3)	(22)	(2)	(51)
Settlements and provisions in connection with legal and regulatory matters	**—**	—	—	—	—	—

1. With effect from the third quarter of 2019, a change in the transfer pricing of Acceptances within GTRF resulted in a reduction in revenue for GTRF, offset in Other, leaving CMB quarterly revenue unchanged. All prior quarters have be re-presented on the revised basis.

	Quarter ended					Year to date
	31 Mar 2020	31 Dec 2019	30 Sep 2019	30 Jun 2019	31 Mar 2019	31 Dec 2019
	$m	$m	$m	$m	$m	$m
Net interest income	**1,309**	1,378	1,363	1,439	1,422	5,602
Net fee income	**769**	815	739	742	757	3,053
Net income from financial instruments held for trading or managed on a fair value basis	**2,026**	1,375	1,199	1,468	1,518	5,560
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**—**	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**(296)**	84	140	104	65	393
Other income/(expense)	**43**	45	67	(132)	253	233
Net operating income before change in expected credit losses and other credit impairment charges	**3,851**	3,697	3,508	3,621	4,015	14,841
Change in expected credit losses and other credit impairment charges	**(543)**	(32)	(26)	(55)	(40)	(153)
Net operating income	**3,308**	3,665	3,482	3,566	3,975	14,688
Total operating expenses[2]	**(2,313)**	(6,484)	(2,249)	(2,468)	(2,440)	(13,641)
of which: staff expenses	**(936)**	*(1,003)*	*(870)*	*(1,069)*	*(1,038)*	*(3,980)*
Operating profit/(loss)	**995**	(2,819)	1,233	1,098	1,535	1,047
Share of profit in associates and joint ventures	**—**	—	—	—	—	—
Profit/(loss) before tax	**995**	(2,819)	1,233	1,098	1,535	1,047
Significant items - Totals						
Revenue	**188**	(43)	37	(17)	(53)	(76)
ECL	**—**	—	—	—	—	—
Operating expenses	**(16)**	(4,057)	(45)	(70)	(51)	(4,223)
Share of profit in associates and joint ventures	**—**	—	—	—	—	—

Balance sheet data	At					At
	31 Mar 2020	31 Dec 2019	30 Sep 2019	30 Jun 2019	31 Mar 2019	31 Dec 2019
Loans and advances to customers (gross)	**263,443**	247,198	253,353	251,803	253,185	247,198
Loans and advances to customers (net)	**262,225**	246,266	252,462	250,790	252,180	246,266
Total external assets	**1,244,741**	1,066,584	1,131,673	1,120,235	1,077,505	1,066,584
Customer accounts	**307,458**	292,284	295,900	289,950	281,462	292,284
Income statement Metrics - Reported						
Cost efficiency ratio	**60.1%**	175.4%	64.1%	68.2%	60.8%	91.9%
Income Statement Data - Adjusted as originally reported						
Adjusted cost efficiency ratio	**62.7%**	64.9%	63.5%	65.9%	58.7%	63.1%
Management View of Adjusted Revenue - as originally reported						
Global Markets	**2,133**	1,247	1,352	1,423	1,741	5,763
- FICC	**1,844**	1,073	1,145	1,189	1,364	4,770
Foreign Exchange	***1,129***	*669*	*713*	*610*	*698*	*2,690*
Rates	***675***	*276*	*300*	*400*	*490*	*1,465*
Credit	***40***	*128*	*132*	*179*	*176*	*615*
- Equities	**289**	174	207	234	377	993
Securities Services	**510**	518	509	525	478	2,030
Global Banking	**942**	986	989	996	935	3,905
Global Liquidity and Cash Management	**608**	674	692	700	687	2,753
Global Trade and Receivables Finance[1]	**193**	198	202	202	211	808
Principal Investments	**(235)**	45	93	38	84	260
Credit and Funding Valuation Adjustment	**(346)**	191	(160)	(34)	47	44
Other Revenue	**(142)**	(119)	(207)	(212)	(115)	(647)
Total	**3,663**	3,740	3,470	3,638	4,068	14,916
Revenue						
Significant items						
Customer redress programmes	**—**	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	—	—	—	—	—
Fair value movement on financial instruments	**188**	(43)	37	(17)	(53)	(76)
Restructuring and other related costs	**—**	—	—	—	—	—
Operating expenses						
Significant items						
Costs of structural reform	**—**	(5)	(8)	(16)	(13)	(42)
Customer redress programmes	**—**	—	(4)	4	—	—
Disposals, acquisitions and investment in new businesses	**—**	—	—	—	—	—
Goodwill impairment	**—**	(3,962)	—	—	—	(3,962)
Past service costs of guaranteed minimum pension benefits equalisation	**—**	—	—	—	—	—
Restructuring and other related costs	**(14)**	(88)	(33)	(58)	(38)	(217)
Settlements and provisions in connection with legal and regulatory matters	**(2)**	(2)	—	—	—	(2)

1. With effect from the third quarter of 2019, a change in the transfer pricing of Acceptances within GTRF resulted in a reduction in revenue for GTRF, offset in Other, leaving GBM quarterly revenue unchanged. All prior quarters have be re-presented on the revised basis.

	Quarter ended					Year to date
	31 Mar 2020	31 Dec 2019	30 Sep 2019	30 Jun 2019	31 Mar 2019	31 Dec 2019
	$m	$m	$m	$m	$m	$m
Net interest income	**213**	217	221	226	215	879
Net fee income	**228**	190	206	194	181	771
Net income from financial instruments held for trading or managed on a fair value basis	**76**	41	51	44	50	186
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**—**	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**(2)**	(2)	(4)	(4)	(3)	(13)
Other income/(expense)	**(4)**	6	(2)	14	7	25
Net operating income before change in expected credit losses and other credit impairment charges	**511**	452	472	474	450	1,848
Change in expected credit losses and other credit impairment charges	**(49)**	3	(6)	(17)	(2)	(22)
Net operating income	**462**	455	466	457	448	1,826
Total operating expenses	**(342)**	(811)	(284)	(370)	(352)	(1,817)
of which: staff expenses	***(162)***	*(179)*	*(158)*	*(178)*	*(169)*	*(684)*
Operating profit/(loss)	**120**	(356)	182	87	96	9
Share of profit in associates and joint ventures	**—**	—	—	—	—	—
Profit/(loss) before tax	**120**	(356)	182	87	96	9

Significant items - Totals

Revenue	**—**	—	—	—	—	—
ECL	**—**	—	—	—	—	—
Operating expenses	**(1)**	(438)	59	(12)	(2)	(393)
Share of profit in associates and joint ventures	**—**	—	—	—	—	—

Balance sheet data

	At					At
	31 Mar 2020	31 Dec 2019	30 Sep 2019	30 Jun 2019	31 Mar 2019	31 Dec 2019
Loans and advances to customers (gross)	**47,181**	47,714	46,249	45,921	42,597	47,714
Loans and advances to customers (net)	**47,037**	47,593	46,132	45,806	42,497	47,593
Total external assets	**52,150**	52,224	52,058	50,757	47,901	52,224
Customer accounts	**64,677**	62,943	61,464	62,235	64,489	62,943
Income statement metrics- Reported						
Cost efficiency ratio	**66.9%**	179.4%	60.3%	78.2%	78.2%	98.3%
Income statement metrics - Adjusted as originally reported						
Adjusted cost efficiency ratio	**66.7%**	82.1%	73.0%	75.9%	77.8%	77.1%
Management View of Adjusted Revenue - as originally reported						
Investment	**255**	188	207	198	184	777
Lending	**113**	110	109	107	97	424
Deposit	**103**	111	112	119	121	462
Other	**40**	43	44	49	48	185
Total	**511**	452	472	473	450	1,848
Revenue						
Significant items						
Customer redress programmes	**—**	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	—	—	—	—	—
Fair value movement on financial instruments	**—**	—	—	—	—	—
Restructuring and other related costs	**—**	—	—	—	—	—
Operating expenses						
Significant items						
Costs of structural reform	**—**	—	—	—	—	—
Customer redress programmes	**—**	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	—	—	—	—	—
Goodwill impairment	**—**	(431)	—	—	—	(431)
Past service costs of guaranteed minimum pension benefits equalisation	**—**	—	—	—	—	—
Restructuring and other related costs	**(1)**	(11)	(6)	(13)	(2)	(32)
Settlements and provisions in connection with legal and regulatory matters	**—**	4	65	1	—	70

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	Quarter ended					Year to date
	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec
	2020	2019	2019	2019	2019	2019
	$m	$m	$m	$m	$m	$m
Net interest income	**(623)**	(852)	(890)	(935)	(934)	(3,611)
Net fee income/(expense)	**(15)**	(18)	(28)	(14)	(16)	(76)
Net income from financial instruments held for trading or managed on a fair value basis	**970**	798	1,014	783	1,122	3,717
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**19**	3	2	(13)	(2)	(10)
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**(26)**	7	11	74	30	122
Other income/(expense)	**475**	(161)	(31)	1,112	(129)	791
Net operating income before change in expected credit losses and other credit impairment charges	**800**	(223)	78	1,007	71	933
Change in expected credit losses and other credit impairment (charges)/recoveries	**(1)**	(27)	13	2	5	(7)
Net operating income/(expense)	**799**	(250)	91	1,009	76	926
Total operating expenses	**(62)**	(1,193)	115	(296)	(260)	(1,634)
of which: staff expenses	***(1,307)***	*(1,350)*	*(1,295)*	*(1,501)*	*(1,499)*	*(5,645)*
Operating profit/(loss)	**737**	(1,443)	206	713	(184)	(708)
Share of profit in associates and joint ventures	**425**	513	505	702	579	2,299
Profit/(loss) before tax	**1,162**	(930)	711	1,415	395	1,591
Significant items - Totals						
Revenue	**178**	(140)	173	872	75	980
ECL	**—**	—	—	—	—	—
Operating expenses	**(146)**	(211)	(118)	(124)	(45)	(498)
Share of profit in associates and joint ventures	**—**	—	—	—	—	—

Balance sheet data	At					At
	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec
	2020	2019	2019	2019	2019	2019
Loans and advances to customers (gross)	**1,998**	1,445	1,602	1,537	1,708	1,445
Loans and advances to customers (net)	**1,976**	1,431	1,589	1,523	1,695	1,431
Total external assets	**745,116**	702,214	675,205	705,094	677,028	702,214
Customer accounts	**7,722**	8,083	7,747	8,616	7,239	8,083
Income statement Metrics - Reported						
Cost efficiency ratio	**7.8%**	(535.0)%	(147.4)%	29.4%	366.2%	175.1%
Income statement Metrics - Adjusted as originally reported						
Adjusted cost efficiency ratio	**(13.5)%**	(1,183.1)%	245.3%	127.4%	(5,375.0)%	(2,417.0)%
Management View of Adjusted Revenue - as originally reported						
Central Treasury	**699**	(23)	313	269	305	859
Of which:						
Balance Sheet Management	**829**	450	626	593	623	2,292
Holdings interest expense[1,2]	**(321)**	(318)	(321)	(348)	(338)	(1,325)
Valuation differences on long-term debt and associated swaps	**259**	(73)	76	93	50	147
Other central treasury	**(68)**	(82)	(68)	(69)	(30)	(255)
Legacy Credit	**(91)**	13	(40)	(13)	(71)	(111)
Other[1]	**14**	(73)	(367)	(121)	(238)	(795)
Of which Argentina hyperinflation	**(22)**	30	(132)	14	(56)	(143)
Total[2]	**622**	(83)	(94)	135	(4)	(47)
Revenue						
Significant items						
Customer redress programmes	**—**	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	(7)	—	827	—	820
Fair value movement on financial instruments	**169**	(133)	173	45	75	160
Restructuring and other related costs	**9**	—	—	—	—	—
Operating expenses						
Significant items						
Costs of structural reform	**—**	(27)	(26)	(21)	(38)	(112)
Customer redress programmes	**—**	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	—	—	—	—	—
Goodwill impairment	**—**	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	**—**	—	—	—	—	—
Restructuring and other related costs	**(147)**	(178)	(90)	(104)	(7)	(379)
Settlements and provisions in connection with legal and regulatory matters	**1**	(6)	(2)	1	—	(7)

1 With effect from 3Q19, we have changed the presentation of interest expense on certain derivatives from Other to Holdings Interest Expense. Total Corporate Centre quarterly revenue is unchanged.
2 All quarters have been re-presented for all three of these changes.

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	Quarter ended 31 Mar 2020						Quarter ended 31 Dec 2019					
	Retail Banking and Wealth Management	**Commercial Banking**	**Global Banking and Markets**	**Global Private Banking**	**Corporate Centre**	**Total**	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	**1,091**	**807**	**225**	**93**	**(770)**	**1,446**	1,056	840	218	91	(856)	1,349
Net fee income/(expense)	**350**	**362**	**141**	**93**	**(10)**	**936**	350	335	169	89	(20)	923
Net income from financial instruments held for trading or managed on a fair value basis	**67**	**10**	**720**	**14**	**519**	**1,330**	9	—	565	10	205	789
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**(1,749)**	**—**	**—**	**—**	**11**	**(1,738)**	392	—	—	—	1	393
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**(39)**	**(28)**	**(259)**	**—**	**230**	**(96)**	47	29	110	—	280	466
Other income/(expense)	**1,592**	**78**	**145**	**(7)**	**734**	**2,542**	220	301	173	4	(43)	655
Net operating income before change in expected credit losses and other credit impairment charges	**1,312**	**1,229**	**972**	**193**	**714**	**4,420**	2,074	1,505	1,235	194	(433)	4,575
Change in expected credit losses and other credit impairment charges	**(429)**	**(219)**	**(173)**	**(49)**	**2**	**(868)**	(84)	(67)	2	1	20	(128)
Net operating income	**883**	**1,010**	**799**	**144**	**716**	**3,552**	1,990	1,438	1,237	195	(413)	4,447
Total operating expenses	**(1,341)**	**(745)**	**(1,262)**	**(165)**	**(449)**	**(3,962)**	(1,932)	(3,518)	(1,404)	(185)	(1,084)	(8,123)
of which: staff expenses	***(409)***	***(235)***	***(431)***	***(70)***	***(372)***	***(1,517)***	*(477)*	*(253)*	*(487)*	*(78)*	*(498)*	*(1,793)*
Operating profit/(loss)	**(458)**	**265**	**(463)**	**(21)**	**267**	**(410)**	58	(2,080)	(167)	10	(1,497)	(3,676)
Share of profit/(loss) in associates and joint ventures	**—**	**—**	**—**	**—**	**(100)**	**(100)**	—	—	—	—	(30)	(30)
Profit/(loss) before tax	**(458)**	**265**	**(463)**	**(21)**	**167**	**(510)**	58	(2,080)	(167)	10	(1,527)	(3,706)
Significant items - Totals												
Revenue	**—**	**—**	**72**	**—**	**157**	**229**	(46)	3	(24)	—	(136)	(203)
ECL	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses	**1**	**(2)**	**(12)**	**—**	**(42)**	**(55)**	(253)	(2,544)	(74)	(7)	(123)	(3,001)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
	At 31 Mar 2020						At 31 Dec 2019					
Balance sheet data												
Loans and advances to customers (gross)	**171,722**	**121,509**	**75,928**	**19,831**	**1,287**	**390,277**	181,403	123,110	71,192	20,514	1,245	397,464
Loans and advances to customers (net)	**170,220**	**119,595**	**75,452**	**19,690**	**1,264**	**386,221**	180,241	121,238	70,742	20,396	1,233	393,850
Total external assets	**207,982**	**122,430**	**643,880**	**22,876**	**267,065**	**1,264,233**	220,325	123,845	559,591	23,610	246,755	1,174,126
Customer accounts	**212,189**	**153,528**	**131,176**	**29,950**	**5,149**	**531,992**	219,531	148,334	124,131	31,159	5,563	528,718
Income statement Metrics - Reported												
Cost efficiency ratio	**102.2%**	**60.6%**	**129.8%**	**85.5%**	**62.9%**	**89.6%**	93.2%	233.8%	113.7%	95.4%	(249.2)%	177.6%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	**102.3%**	**60.5%**	**138.9%**	**85.5%**	**73.1%**	**93.2%**	79.2%	64.8%	105.6%	91.8%	(320.3)%	107.4%
Revenue												
Significant items												
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	(48)	3	—	—	—	(45)
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Fair value movements on financial instruments	**—**	**—**	**72**	**—**	**157**	**229**	—	—	(24)	—	(134)	(158)
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**
Operating expenses												
Significant items												
Costs of structural reform	**—**	**—**	**—**	**—**	**—**	**—**	—	—	(6)	—	(25)	(31)
Customer redress programmes	**(1)**	**—**	**—**	**—**	**—**	**(1)**	(181)	(2)	—	—	—	(183)
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Goodwill impairment	**—**	**—**	**—**	**—**	**—**	**—**	—	(2,522)	—	—	—	(2,522)
Past service costs of guaranteed minimum pension benefits equalisation	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Restructuring and other related costs	**2**	**(2)**	**(10)**	**—**	**(43)**	**(53)**	(73)	(20)	(67)	(10)	(90)	(260)
Settlements and provisions in connection with legal and regulatory matters	**—**	**—**	**(2)**	**—**	**1**	**(1)**	—	—	(2)	3	(6)	(5)

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	Quarter ended 30 Sep 2019						Quarter ended 30 Jun 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	963	830	233	95	(1,179)	942	1,086	874	248	93	(516)	1,785
Net fee income/(expense)	362	321	134	83	(25)	875	409	370	109	81	(11)	958
Net income from financial instruments held for trading or managed on a fair value basis	(3)	14	329	11	807	1,158	1	4	738	10	(122)	631
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	207	—	—	—	(1)	206	324	—	—	—	(15)	309
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	4	—	169	—	282	455	(19)	10	128	—	186	305
Other income/(expense)	32	152	131	(4)	282	593	(3)	64	(70)	10	660	661
Net operating income before change in expected credit losses and other credit impairment charges	1,566	1,317	996	185	165	4,229	1,798	1,322	1,153	194	182	4,649
Change in expected credit losses and other credit impairment charges	(124)	(174)	25	(4)	3	(274)	(88)	(102)	(33)	(16)	4	(235)
Net operating income	1,442	1,143	1,021	181	168	3,955	1,710	1,220	1,120	178	186	4,414
Total operating expenses	(2,000)	(859)	(1,156)	(112)	(262)	(4,389)	(2,058)	(723)	(1,319)	(184)	(642)	(4,926)
of which: staff expenses	*(400)*	*(238)*	*(372)*	*(70)*	*(411)*	*(1,491)*	*(430)*	*(238)*	*(489)*	*(83)*	*(520)*	*(1,760)*
Operating profit/(loss)	(558)	284	(135)	69	(94)	(434)	(348)	497	(199)	(6)	(456)	(512)
Share of profit/(loss) in associates and joint ventures	—	—	—	—	11	11	—	—	—	—	5	5
Profit/(loss) before tax	(558)	284	(135)	69	(83)	(423)	(348)	497	(199)	(6)	(451)	(507)
Significant items - Totals												
Revenue	(109)	(9)	16	—	172	70	—	—	(7)	—	54	47
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(470)	(18)	(34)	61	(85)	(546)	(588)	(12)	(47)	(11)	(89)	(747)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 30 Sep 2019						At 30 Jun 2019					
Balance sheet data												
Loans and advances to customers (gross)	166,711	119,669	74,140	18,816	1,289	380,625	169,196	122,946	74,208	19,241	1,336	386,927
Loans and advances to customers (net)	165,674	117,801	73,698	18,704	1,276	377,153	168,201	121,098	73,613	19,129	1,322	383,363
Total external assets	204,015	122,479	575,839	22,128	240,146	1,164,607	207,459	126,439	554,789	22,213	248,538	1,159,438
Customer accounts	203,243	133,647	126,593	28,500	4,891	496,874	207,157	136,183	125,575	30,742	4,729	504,386
Income statement Metrics - Reported												
Cost efficiency ratio	127.7%	65.2%	116.1%	60.5%	160.0%	103.8%	114.5%	54.7%	114.4%	94.8%	352.7%	106.0%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	91.3%	63.4%	114.5%	93.5%	(2,225.0)%	92.4%	81.8%	53.8%	109.7%	89.2%	432.0%	90.8%
Revenue												
Significant items												
Customer redress programmes	(109)	(9)	—	—	—	(118)	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	16	—	172	188	—	—	(7)	—	54	47
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	(1)	(7)	—	(25)	(33)	—	(1)	(16)	—	(22)	(39)
Customer redress programmes	(468)	(16)	(4)	—	—	(488)	(559)	1	4	—	—	(554)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(1)	(1)	(23)	(4)	(60)	(89)	(29)	(12)	(35)	(11)	(68)	(155)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	65	(1)	64	—	—	—	—	1	1

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	Quarter ended 31 Mar 2019						Year to date 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	1,103	878	231	90	(778)	1,524	4,208	3,422	930	369	(3,328)	5,601
Net fee income/(expense)	334	348	162	78	(11)	911	1,455	1,374	574	331	(66)	3,668
Net income from financial instruments held for trading or managed on a fair value basis	(23)	14	588	8	620	1,207	(16)	32	2,220	39	1,510	3,785
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	747	—	—	—	—	747	1,671	—	—	—	(15)	1,656
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	105	19	100	—	67	291	137	58	507	—	814	1,516
Other income/(expense)	(591)	25	318	4	169	(75)	(342)	542	552	14	1,064	1,830
Net operating income before change in expected credit losses and other credit impairment charges	1,675	1,284	1,399	180	67	4,605	7,113	5,428	4,783	753	(21)	18,056
Change in expected credit losses and other credit impairment charges	(83)	(176)	(48)	(3)	7	(303)	(379)	(519)	(54)	(22)	36	(938)
Net operating income	1,592	1,108	1,351	177	74	4,302	6,734	4,909	4,729	731	15	17,118
Total operating expenses	(1,505)	(696)	(1,324)	(179)	(614)	(4,318)	(7,495)	(5,796)	(5,203)	(660)	(2,604)	(21,758)
of which: staff expenses	*(422)*	*(236)*	*(462)*	*(78)*	*(508)*	*(1,706)*	*(1,729)*	*(965)*	*(1,810)*	*(309)*	*(1,937)*	*(6,750)*
Operating profit/(loss)	87	412	27	(2)	(540)	(16)	(761)	(887)	(474)	71	(2,590)	(4,641)
Share of profit/(loss) in associates and joint ventures	—	—	—	—	2	2	—	—	—	—	(12)	(12)
Profit/(loss) before tax	87	412	27	(2)	(538)	(14)	(761)	(887)	(474)	71	(2,602)	(4,653)
Significant items - Totals												
Revenue	—	—	(21)	—	81	60	(155)	(6)	(36)	—	171	(26)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(56)	(3)	(42)	(2)	(40)	(143)	(1,367)	(2,577)	(197)	41	(335)	(4,435)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 31 Mar 2019						At 31 Dec 2019					
Balance sheet data												
Loans and advances to customers (gross)	169,024	122,552	76,286	18,398	1,485	387,745	181,403	123,110	71,192	20,514	1,245	397,464
Loans and advances to customers (net)	168,041	120,583	75,732	18,302	1,471	384,129	180,241	121,238	70,742	20,396	1,233	393,850
Total external assets	206,728	125,626	536,617	21,630	229,999	1,120,600	220,325	123,845	559,591	23,610	246,755	1,174,126
Customer accounts	207,681	136,920	127,205	31,687	3,966	507,459	219,531	148,334	124,131	31,159	5,563	528,718
Income statement Metrics - Reported												
Cost efficiency ratio	89.9%	54.2%	94.6%	99.4%	916.4%	93.8%	105.4%	106.8%	108.8%	87.6%	(12,400.0)%	120.5%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	86.5%	54.0%	90.3%	98.3%	(4,100.0)%	91.9%	84.3%	59.2%	103.9%	93.1%	(1,163.6)%	95.8%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	(157)	(6)	—	—	—	(163)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(21)	—	81	60	—	—	(36)	—	173	137
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	(2)	(13)	—	(37)	(52)	—	(4)	(42)	—	(108)	(154)
Customer redress programmes	(56)	—	—	—	—	(56)	(1,264)	(17)	—	—	—	(1,281)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	(2,522)	—	—	—	(2,522)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	(28)	(2)	(4)	(35)	(103)	(34)	(153)	(27)	(221)	(538)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	(2)	68	(6)	60

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	Quarter ended 31 Mar 2020						Quarter ended 31 Dec 2019					
	Retail Banking and Wealth Management	**Commercial Banking**	**Global Banking and Markets**	**Global Private Banking**	**Corporate Centre**	**Total**	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Net interest income	**902**	**586**	**—**	**32**	**14**	**1,534**	858	613	(4)	33	10	1,510
Net fee income/(expense)	**199**	**240**	**(60)**	**14**	**(2)**	**391**	211	232	(66)	10	(4)	383
Net income from financial instruments held for trading or managed on a fair value basis	**7**	**4**	**113**	**1**	**9**	**134**	8	(4)	127	1	(1)	131
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**—**	**(4)**	**—**	**—**	**—**	**(4)**	—	1	—	—	—	1
Other income	**6**	**7**	**—**	**5**	**59**	**77**	6	8	—	7	16	37
Net operating income before change in expected credit losses and other credit impairment charges	**1,114**	**833**	**53**	**52**	**80**	**2,132**	1,083	850	57	51	21	2,062
Change in expected credit losses and other credit impairment charges	**(407)**	**(163)**	**—**	**1**	**—**	**(569)**	(82)	(19)	—	(1)	—	(102)
Net operating income	**707**	**670**	**53**	**53**	**80**	**1,563**	1,001	831	57	50	21	1,960
Total operating expenses	**(728)**	**(380)**	**(39)**	**(35)**	**(12)**	**(1,194)**	(962)	(414)	(35)	(41)	18	(1,434)
of which: staff expenses	***(194)***	***(113)***	***(3)***	***(15)***	***33***	***(292)***	*(240)*	*(115)*	*(5)*	*(14)*	*59*	*(315)*
Operating profit/(loss)	**(21)**	**290**	**14**	**18**	**68**	**369**	39	417	22	9	39	526
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Profit/(loss) before tax	**(21)**	**290**	**14**	**18**	**68**	**369**	39	417	22	9	39	526
Significant items - Totals												
Revenue	**—**	**—**	**—**	**—**	**—**	**—**	(45)	3	—	—	—	(42)
ECL	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses	**—**	**—**	**—**	**—**	**(8)**	**(8)**	(226)	(5)	—	(1)	(19)	(251)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
	At 31 Mar 2020						At 31 Dec 2019					
Balance sheet data	**$m**	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	**142,253**	**84,267**	**—**	**5,552**	**642**	**232,714**	151,302	86,475	—	5,755	705	244,237
Loans and advances to customers (net)	**140,989**	**83,052**	**—**	**5,499**	**641**	**230,181**	150,366	85,272	—	5,675	705	242,018
Total external assets	**144,821**	**85,434**	**95**	**5,989**	**92,011**	**328,350**	154,171	87,935	65	6,232	90,239	338,642
Customer accounts	**171,316**	**97,577**	**—**	**6,732**	**305**	**275,930**	178,135	99,544	—	7,828	348	285,855
Income Statement Metrics												
Cost efficiency ratio	**65.4%**	**45.6%**	**73.6%**	**67.3%**	**15.0%**	**56.0%**	88.8%	48.7%	61.4%	80.4%	(85.7)%	69.5%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	**65.4%**	**45.6%**	**73.6%**	**67.3%**	**5.0%**	**55.6%**	65.2%	48.3%	61.4%	78.4%	(176.2)%	56.2%
Revenue												
Significant items												
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	(45)	3	—	—	—	(42)
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Fair value movements on financial instruments	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Customer redress programmes	**(1)**	**—**	**—**	**—**	**—**	**(1)**	(180)	(2)	—	—	—	(182)
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Goodwill impairment	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Restructuring and other related costs	**1**	**—**	**—**	**—**	**(8)**	**(7)**	(46)	(3)	—	(1)	(19)	(69)
Settlements and provisions in connection with legal and regulatory matters	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—

	Quarter ended 30 Sep 2019						Quarter ended 30 Jun 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income	762	591	2	33	17	1,405	876	638	2	34	14	1,564
Net fee income/(expense)	205	213	(41)	13	(4)	386	243	254	(62)	11	(2)	444
Net income from financial instruments held for trading or managed on a fair value basis	17	6	90	1	(2)	112	14	1	114	1	1	131
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	1	—	—	—	1	—	(1)	—	—	—	(1)
Other income	7	8	—	3	5	23	1	10	—	4	13	28
Net operating income before change in expected credit losses and other credit impairment charges	991	819	51	50	16	1,927	1,134	902	54	50	26	2,166
Change in expected credit losses and other credit impairment charges	(118)	(128)	—	(3)	—	(249)	(88)	(78)	—	(18)	—	(184)
Net operating income	873	691	51	47	16	1,678	1,046	824	54	32	26	1,982
Total operating expenses	(1,207)	(421)	(38)	(42)	7	(1,701)	(1,352)	(391)	(36)	(38)	(8)	(1,825)
of which: staff expenses	*(186)*	*(111)*	*(2)*	*(15)*	*44*	*(270)*	*(227)*	*(122)*	*(3)*	*(15)*	*45*	*(322)*
Operating profit/(loss)	(334)	270	13	5	23	(23)	(306)	433	18	(6)	18	157
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
Profit/(loss) before tax	(334)	270	13	5	23	(23)	(306)	433	18	(6)	18	157
Significant items - Totals												
Revenue	(109)	(9)	—	—	—	(118)	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(467)	(15)	—	—	(18)	(500)	(586)	(11)	—	—	(18)	(615)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 30 Sep 2019						At 30 Jun 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	138,212	82,492	—	5,420	682	226,806	140,353	84,365	—	5,561	764	231,043
Loans and advances to customers (net)	137,401	81,302	—	5,346	681	224,730	139,614	83,220	—	5,487	764	229,085
Total external assets	141,015	83,742	29	5,894	82,564	313,244	143,404	85,990	22	6,040	79,836	315,292
Customer accounts	163,826	90,334	—	7,692	274	262,126	167,167	90,210	—	7,191	107	264,675
Income Statement Metrics												
Cost efficiency ratio	121.8%	51.4%	74.5%	84.0%	(43.8)%	88.3%	119.2%	43.3%	66.7%	76.0%	30.8%	84.3%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	67.3%	49.0%	74.5%	84.0%	(156.3)%	58.7%	67.5%	42.1%	66.7%	76.0%	(38.5)%	55.9%
Revenue												
Significant items												
Customer redress programmes	(109)	(9)	—	—	—	(118)	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	(469)	(15)	—	—	—	(484)	(559)	—	—	—	—	(559)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	2	—	—	—	(18)	(16)	(27)	(11)	—	—	(18)	(56)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

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	Quarter ended 31 Mar 2019						Year to date 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income	894	643	—	35	16	1,588	3,390	2,485	—	135	57	6,067
Net fee income/(expense)	182	226	(61)	10	(2)	355	841	925	(230)	44	(12)	1,568
Net income from financial instruments held for trading or managed on a fair value basis	9	1	123	1	3	137	48	4	454	4	1	511
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	1	—	—	—	1	—	2	—	—	—	2
Other income	1	8	—	5	24	38	15	34	—	19	58	126
Net operating income before change in expected credit losses and other credit impairment charges	1,086	879	62	51	41	2,119	4,294	3,450	224	202	104	8,274
Change in expected credit losses and other credit impairment charges	(87)	(156)	—	(2)	—	(245)	(375)	(381)	—	(24)	—	(780)
Net operating income	999	723	62	49	41	1,874	3,919	3,069	224	178	104	7,494
Total operating expenses	(799)	(346)	(45)	(41)	—	(1,231)	(4,320)	(1,572)	(154)	(162)	17	(6,191)
of which: staff expenses	*(199)*	*(115)*	*(4)*	*(16)*	*48*	*(286)*	*(852)*	*(463)*	*(14)*	*(60)*	*196*	*(1,193)*
Operating profit/(loss)	200	377	17	8	41	643	(401)	1,497	70	16	121	1,303
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
Profit/(loss) before tax	200	377	17	8	41	643	(401)	1,497	70	16	121	1,303
Significant items - Totals												
Revenue	—	—	—	—	—	—	(154)	(6)	—	—	—	(160)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(56)	—	—	—	(1)	(57)	(1,335)	(31)	—	(1)	(56)	(1,423)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 31 Mar 2019						At 31 Dec 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	141,068	85,693	—	5,574	918	233,253	151,302	86,475	—	5,755	705	244,237
Loans and advances to customers (net)	140,325	84,507	—	5,517	918	231,267	150,366	85,272	—	5,675	705	242,018
Total external assets	144,146	87,419	80	6,075	78,297	316,017	154,171	87,935	65	6,232	90,239	338,642
Customer accounts	168,841	90,406	—	7,173	48	266,468	178,135	99,544	—	7,828	348	285,855
Income Statement Metrics												
Cost efficiency ratio	73.6%	39.4%	72.6%	80.4%	—%	58.1%	100.6%	45.6%	68.8%	80.2%	(16.3)%	74.8%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	68.4%	39.4%	72.6%	80.4%	(2.4)%	55.4%	67.1%	44.6%	68.8%	79.7%	(70.2)%	56.5%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	(154)	(6)	—	—	—	(160)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	(1)	(1)	—	—	—	—	(1)	(1)
Customer redress programmes	(56)	—	—	—	—	(56)	(1,264)	(17)	—	—	—	(1,281)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	(71)	(14)	—	(1)	(55)	(141)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

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	Quarter ended 31 Mar 2020						Quarter ended 31 Dec 2019					
	Retail Banking and Wealth Management	**Commercial Banking**	**Global Banking and Markets**	**Global Private Banking**	**Corporate Centre**	**Total**	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	**191**	**221**	**217**	**26**	**(107)**	**548**	200	226	214	26	(165)	501
Net fee income/(expense)	**87**	**122**	**201**	**32**	**(2)**	**440**	78	103	235	38	(10)	444
Net income from financial instruments held for trading or managed on a fair value basis	**49**	**6**	**615**	**3**	**113**	**786**	(4)	5	475	2	197	675
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**(1,746)**	**—**	**—**	**—**	**10**	**(1,736)**	392	—	—	—	1	393
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**(22)**	**(25)**	**(259)**	**—**	**(34)**	**(340)**	36	28	110	—	8	182
Other income/(expense)	**1,453**	**6**	**159**	**(7)**	**97**	**1,708**	(206)	6	144	3	(47)	(100)
Net operating income before change in expected credit losses and other credit impairment charges	**12**	**330**	**933**	**54**	**77**	**1,406**	496	368	1,178	69	(16)	2,095
Change in expected credit losses and other credit impairment charges	**(22)**	**(57)**	**(173)**	**(1)**	**2**	**(251)**	(2)	(48)	2	1	19	(28)
Net operating income/(expense)	**(10)**	**273**	**760**	**53**	**79**	**1,155**	494	320	1,180	70	3	2,067
Total operating expenses	**(302)**	**(210)**	**(1,147)**	**(49)**	**(74)**	**(1,782)**	(266)	(198)	(1,188)	(48)	(109)	(1,809)
of which: staff expenses	***(112)***	***(74)***	***(346)***	***(15)***	***(138)***	***(685)***	*(114)*	*(72)*	*(384)*	*(18)*	*(165)*	*(753)*
Operating profit/(loss)	**(312)**	**63**	**(387)**	**4**	**5**	**(627)**	228	122	(8)	22	(106)	258
Share of profit/(loss) in associates and joint ventures	**—**	**—**	**—**	**—**	**(100)**	**(100)**	—	—	—	—	(29)	(29)
Profit/(loss) before tax	**(312)**	**63**	**(387)**	**4**	**(95)**	**(727)**	228	122	(8)	22	(135)	229
Significant items - Totals												
Revenue	**—**	**—**	**73**	**—**	**(1)**	**72**	(1)	—	(24)	—	1	(24)
ECL	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses	**—**	**—**	**(11)**	**—**	**(4)**	**(15)**	(16)	(6)	(71)	(3)	(63)	(159)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—

	At 31 Mar 2020						At 31 Dec 2019					
Balance sheet data	**$m**	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	**29,469**	**37,242**	**75,928**	**5,488**	**646**	**148,773**	30,100	36,635	71,192	5,680	541	144,148
Loans and advances to customers (net)	**29,231**	**36,543**	**75,452**	**5,473**	**624**	**147,323**	29,875	35,966	70,742	5,665	527	142,775
Total external assets	**60,459**	**38,504**	**642,366**	**5,561**	**148,815**	**895,705**	64,689	38,168	558,111	6,113	132,811	799,892
Customer accounts	**40,873**	**55,951**	**131,176**	**9,511**	**4,765**	**242,276**	41,395	48,789	124,131	9,915	5,129	229,359
Income Statement Metrics												
Cost efficiency ratio	**2,516.7%**	**63.6%**	**122.9%**	**90.7%**	**96.1%**	**126.7%**	53.6%	53.8%	100.8%	69.6%	(681.3)%	86.3%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	**2,516.7%**	**63.6%**	**132.1%**	**90.7%**	**89.7%**	**132.5%**	50.3%	52.2%	92.9%	65.2%	(270.6)%	77.9%
Revenue												
Significant items												
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	(1)	—	—	—	—	(1)
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Fair value movements on financial instruments	**—**	**—**	**73**	**—**	**(1)**	**72**	—	—	(24)	—	1	(23)
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	**—**	**—**	**—**	**—**	**—**	**—**	—	—	(4)	—	(11)	(15)
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	(1)	—	—	—	—	(1)
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Goodwill impairment	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Restructuring and other related costs	**—**	**—**	**(10)**	**—**	**(5)**	**(15)**	(16)	(6)	(65)	(3)	(45)	(135)
Settlements and provisions in connection with legal and regulatory matters	**—**	**—**	**(1)**	**—**	**1**	**—**	—	—	(2)	—	(6)	(8)

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	Quarter ended 30 Sep 2019						Quarter ended 30 Jun 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	203	239	226	28	(175)	521	213	236	242	26	(220)	497
Net fee income/(expense)	90	107	175	31	(7)	396	99	116	171	32	(5)	413
Net income from financial instruments held for trading or managed on a fair value basis	(17)	8	245	3	164	403	(12)	3	428	2	222	643
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	208	—	—	—	(1)	207	324	—	—	—	(15)	309
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	3	(1)	169	—	5	176	(26)	11	128	—	28	141
Other income/(expense)	(268)	6	154	(6)	(13)	(127)	(178)	11	159	2	30	24
Net operating income before change in expected credit losses and other credit impairment charges	219	359	969	56	(27)	1,576	420	377	1,128	62	40	2,027
Change in expected credit losses and other credit impairment charges	(6)	(45)	25	—	3	(23)	—	(24)	(33)	—	4	(53)
Net operating income/(expense)	213	314	994	56	(24)	1,553	420	353	1,095	62	44	1,974
Total operating expenses	(296)	(203)	(1,042)	(46)	(35)	(1,622)	(296)	(196)	(1,224)	(47)	(108)	(1,871)
of which: staff expenses	*(111)*	*(75)*	*(294)*	*(16)*	*(118)*	*(614)*	*(107)*	*(74)*	*(395)*	*(17)*	*(148)*	*(741)*
Operating profit/(loss)	(83)	111	(48)	10	(59)	(69)	124	157	(129)	15	(64)	103
Share of profit/(loss) in associates and joint ventures	—	—	—	—	10	10	—	—	—	—	4	4
Profit/(loss) before tax	(83)	111	(48)	10	(49)	(59)	124	157	(129)	15	(60)	107
Significant items - Totals												
Revenue	—	—	16	—	(1)	15	—	—	(7)	—	3	(4)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1)	—	(37)	(1)	(26)	(65)	(2)	(2)	(41)	(2)	(35)	(82)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 30 Sep 2019						At 30 Jun 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	28,499	37,177	74,140	5,083	607	145,506	28,843	38,581	74,208	5,088	572	147,292
Loans and advances to customers (net)	28,273	36,499	73,698	5,067	595	144,132	28,587	37,878	73,613	5,073	558	145,709
Total external assets	61,594	38,493	574,395	5,526	134,409	814,417	62,613	40,181	553,271	5,569	147,905	809,539
Customer accounts	39,417	43,313	126,593	9,835	4,533	223,691	39,990	45,973	125,575	11,848	4,538	227,924
Income Statement Metrics												
Cost efficiency ratio	135.2%	56.5%	107.5%	82.1%	(129.6)%	102.9%	70.5%	52.0%	108.5%	75.8%	270.0%	92.3%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	134.7%	56.5%	105.5%	80.4%	(34.6)%	99.7%	70.0%	51.5%	104.2%	72.6%	197.3%	88.1%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	16	—	(1)	15	—	—	(7)	—	3	(4)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	(1)	(10)	—	(10)	(21)	—	(1)	(12)	—	(17)	(30)
Customer redress programmes	—	1	(4)	—	—	(3)	—	—	4	—	—	4
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(1)	—	(24)	(1)	(13)	(39)	(1)	(1)	(33)	(2)	(20)	(57)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	(2)	(2)	—	—	—	—	1	1

HSBC

HSBC Bank

Non ring-fenced bank

	Quarter ended 31 Mar 2019						Year to date 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	212	236	229	23	(331)	369	828	937	911	103	(891)	1,888
Net fee income/(expense)	89	122	222	32	—	465	356	448	803	133	(22)	1,718
Net income from financial instruments held for trading or managed on a fair value basis	(33)	13	668	2	268	918	(66)	29	1,816	9	851	2,639
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	747	—	—	—	—	747	1,671	—	—	—	(15)	1,656
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	82	18	100	—	—	200	95	56	507	—	41	699
Other income/(expense)	(772)	2	143	(3)	(34)	(664)	(1,424)	25	600	(4)	(64)	(867)
Net operating income before change in expected credit losses and other credit impairment charges	325	391	1,362	54	(97)	2,035	1,460	1,495	4,637	241	(100)	7,733
Change in expected credit losses and other credit impairment charges	5	(21)	(48)	—	8	(56)	(3)	(138)	(54)	1	34	(160)
Net operating income/(expense)	330	370	1,314	54	(89)	1,979	1,457	1,357	4,583	242	(66)	7,573
Total operating expenses	(343)	(219)	(1,177)	(47)	(106)	(1,892)	(1,201)	(816)	(4,631)	(188)	(358)	(7,194)
of which: staff expenses	*(116)*	*(78)*	*(375)*	*(16)*	*(150)*	*(735)*	*(448)*	*(299)*	*(1,448)*	*(67)*	*(581)*	*(2,843)*
Operating profit/(loss)	(13)	151	137	7	(195)	87	256	541	(48)	54	(424)	379
Share of profit/(loss) in associates and joint ventures	—	—	—	—	2	2	—	—	—	—	(13)	(13)
Profit/(loss) before tax	(13)	151	137	7	(193)	89	256	541	(48)	54	(437)	366
Significant items - Totals												
Revenue	—	—	(21)	—	—	(21)	(1)	—	(36)	—	3	(34)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(3)	(39)	—	(31)	(73)	(19)	(11)	(188)	(6)	(155)	(379)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 31 Mar 2019						At 31 Dec 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	27,956	36,859	76,286	4,706	567	146,374	30,100	36,635	71,192	5,680	541	144,148
Loans and advances to customers (net)	27,716	36,076	75,732	4,690	554	144,768	29,875	35,966	70,742	5,665	527	142,775
Total external assets	60,863	37,945	535,121	5,155	142,315	781,399	64,689	38,168	558,111	6,113	132,811	799,892
Customer accounts	38,840	46,514	127,205	11,522	3,838	227,919	41,395	48,789	124,131	9,915	5,129	229,359
Income Statement Metrics												
Cost efficiency ratio	105.5%	56.0%	86.4%	87.0%	(109.3)%	93.0%	82.3%	54.6%	99.9%	78.0%	(358.0)%	93.0%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	105.5%	55.2%	82.3%	87.0%	(77.3)%	88.5%	80.9%	53.8%	95.1%	75.5%	(197.1)%	87.7%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	(1)	—	—	—	—	(1)
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(21)	—	—	(21)	—	—	(36)	—	3	(33)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	(2)	(11)	—	(31)	(44)	—	(4)	(37)	—	(69)	(110)
Customer redress programmes	—	—	—	—	—	—	(1)	1	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	(28)	—	(1)	(30)	(18)	(8)	(150)	(6)	(79)	(261)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	(2)	—	(7)	(9)

HSBC
Europe - other

	Quarter ended 31 Mar 2020						Quarter ended 31 Dec 2019					
	Retail Banking and Wealth Management	**Commercial Banking**	**Global Banking and Markets**	**Global Private Banking**	**Corporate Centre**	**Total**	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	**(2)**	**—**	**8**	**35**	**(677)**	**(636)**	(2)	—	8	32	(701)	(663)
Net fee income/(expense)	**64**	**—**	**—**	**47**	**(6)**	**105**	60	—	—	41	(5)	96
Net income from financial instruments held for trading or managed on a fair value basis	**11**	**—**	**(8)**	**10**	**397**	**410**	5	—	(38)	6	11	(16)
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**(3)**	**—**	**—**	**—**	**1**	**(2)**	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**(17)**	**1**	**—**	**—**	**264**	**248**	11	—	—	—	271	282
Other income/(expense)	**133**	**65**	**(14)**	**(5)**	**578**	**757**	421	286	29	(5)	(14)	717
Net operating income before change in expected credit losses and other credit impairment charges	**186**	**66**	**(14)**	**87**	**557**	**882**	495	286	(1)	74	(438)	416
Change in expected credit losses and other credit impairment charges	**—**	**1**	**—**	**(49)**	**—**	**(48)**	—	—	—	1	—	1
Net operating income/(expense)	**186**	**67**	**(14)**	**38**	**557**	**834**	495	286	(1)	75	(438)	417
Total operating expenses	**(311)**	**(155)**	**(76)**	**(81)**	**(363)**	**(986)**	(704)	(2,906)	(181)	(97)	(994)	(4,882)
of which: staff expenses	***(103)***	***(48)***	***(82)***	***(40)***	***(267)***	***(540)***	*(123)*	*(66)*	*(98)*	*(45)*	*(393)*	*(725)*
Operating profit/(loss)	**(125)**	**(88)**	**(90)**	**(43)**	**194**	**(152)**	(209)	(2,620)	(182)	(22)	(1,432)	(4,465)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	(2)	(2)
Profit/(loss) before tax	**(125)**	**(88)**	**(90)**	**(43)**	**194**	**(152)**	(209)	(2,620)	(182)	(22)	(1,434)	(4,467)
Significant items - Totals												
Revenue	**—**	**—**	**(1)**	**—**	**158**	**157**	—	—	—	—	(135)	(135)
ECL	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses	**1**	**(2)**	**(1)**	**—**	**(30)**	**(32)**	(11)	(2,533)	(3)	(3)	(38)	(2,588)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
	At 31 Mar 2020						At 31 Dec 2019					
Balance sheet data	**$m**	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	**—**	**—**	**—**	**8,791**	**(1)**	**8,790**	—	—	—	9,079	—	9,079
Loans and advances to customers (net)	**—**	**—**	**—**	**8,718**	**(1)**	**8,717**	—	—	—	9,055	—	9,055
Total external assets	**2,702**	**(1,508)**	**1,419**	**11,326**	**26,239**	**40,178**	1,466	(2,259)	1,416	11,266	23,704	35,593
Customer accounts	**—**	**—**	**—**	**13,707**	**79**	**13,786**	—	—	—	13,416	86	13,502
Income Statement Metrics												
Cost efficiency ratio	**167.2%**	**234.8%**	**(542.9)%**	**93.1%**	**65.2%**	**111.8%**	142.2%	1,016.1%	(18,100.0)%	131.1%	(226.9)%	1,173.6%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	**167.7%**	**231.8%**	**(576.9)%**	**93.1%**	**83.5%**	**131.6%**	140.0%	130.4%	(17,800.0)%	127.0%	(315.5)%	416.3%
Revenue												
Significant items												
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Fair value movements on financial instruments	**—**	**—**	**(1)**	**—**	**158**	**157**	—	—	—	—	(135)	(135)
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	**—**	**—**	**—**	**—**	**—**	**—**	—	—	(1)	—	(14)	(15)
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Goodwill impairment	**—**	**—**	**—**	**—**	**—**	**—**	—	(2,521)	—	—	—	(2,521)
Past service costs of guaranteed minimum pension benefits equalisation	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Restructuring and other related costs	**1**	**(2)**	**—**	**—**	**(30)**	**(31)**	(11)	(12)	(2)	(6)	(24)	(55)
Settlements and provisions in connection with legal and regulatory matters	**—**	**—**	**(1)**	**—**	**—**	**(1)**	—	—	—	3	—	3

HSBC
Europe - other

	Quarter ended 30 Sep 2019						Quarter ended 30 Jun 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	(1)	—	5	34	(1,021)	(983)	(3)	—	4	33	(310)	(276)
Net fee income/(expense)	67	—	—	39	(12)	94	67	—	—	38	(4)	101
Net income from financial instruments held for trading or managed on a fair value basis	(3)	—	(6)	8	644	643	(1)	—	196	7	(345)	(143)
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	1	—	—	—	276	277	7	—	—	—	158	165
Other income/(expense)	293	138	(23)	(2)	291	697	174	43	(229)	4	617	609
Net operating income before change in expected credit losses and other credit impairment charges	357	138	(24)	79	178	728	244	43	(29)	82	116	456
Change in expected credit losses and other credit impairment charges	—	—	—	(1)	1	—	—	—	—	2	—	2
Net operating income/(expense)	357	138	(24)	78	179	728	244	43	(29)	84	116	458
Total operating expenses	(499)	(236)	(75)	(25)	(235)	(1,070)	(410)	(136)	(59)	(99)	(526)	(1,230)
of which: staff expenses	*(103)*	*(51)*	*(76)*	*(38)*	*(339)*	*(607)*	*(96)*	*(42)*	*(91)*	*(51)*	*(417)*	*(697)*
Operating profit/(loss)	(142)	(98)	(99)	53	(56)	(342)	(166)	(93)	(88)	(15)	(410)	(772)
Share of profit in associates and joint ventures	—	—	—	—	1	1	—	—	—	—	1	1
Profit/(loss) before tax	(142)	(98)	(99)	53	(55)	(341)	(166)	(93)	(88)	(15)	(409)	(771)
Significant items - Totals												
Revenue	—	—	—	—	174	174	—	—	—	—	51	51
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(2)	(2)	3	63	(43)	19	—	1	(6)	(9)	(36)	(50)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 30 Sep 2019						At 30 Jun 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	—	—	—	8,313	—	8,313	—	—	—	8,592	—	8,592
Loans and advances to customers (net)	—	—	—	8,291	—	8,291	—	—	—	8,569	—	8,569
Total external assets	1,405	244	1,415	10,708	23,174	36,946	1,442	268	1,496	10,604	20,797	34,607
Customer accounts	—	—	—	10,973	83	11,056	—	—	—	11,703	84	11,787
Income Statement Metrics												
Cost efficiency ratio	139.8%	171.0%	(312.5)%	31.6%	132.0%	147.0%	168.0%	316.3%	(203.4)%	120.7%	453.4%	269.7%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	139.2%	169.6%	(325.0)%	111.4%	4,800.0%	196.6%	168.0%	318.6%	(182.8)%	109.8%	753.8%	291.4%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	174	174	—	—	—	—	51	51
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	3	—	(14)	(11)	—	—	(4)	—	(5)	(9)
Customer redress programmes	—	(1)	—	—	—	(1)	—	1	—	—	—	1
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(2)	(1)	—	(2)	(29)	(34)	—	—	(2)	(9)	(31)	(42)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	65	—	65	—	—	—	—	—	—

HSBC
Europe - other

	Quarter ended 31 Mar 2019						Year to date 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	(3)	—	2	32	(464)	(433)	(9)	—	19	131	(2,496)	(2,355)
Net fee income/(expense)	64	—	—	36	(9)	91	258	—	—	154	(30)	382
Net income from financial instruments held for trading or managed on a fair value basis	—	—	(203)	5	350	152	1	—	(51)	26	660	636
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	23	—	—	—	67	90	42	—	—	—	772	814
Other income/(expense)	181	16	175	1	176	549	1,069	483	(48)	(2)	1,070	2,572
Net operating income before change in expected credit losses and other credit impairment charges	265	16	(26)	74	120	449	1,361	483	(80)	309	(24)	2,049
Change in expected credit losses and other credit impairment charges	—	—	—	(1)	—	(1)	—	—	—	1	1	2
Net operating income/(expense)	265	16	(26)	73	120	448	1,361	483	(80)	310	(23)	2,051
Total operating expenses	(363)	(130)	(102)	(90)	(508)	(1,193)	(1,976)	(3,408)	(417)	(311)	(2,263)	(8,375)
of which: staff expenses	*(106)*	*(43)*	*(84)*	*(47)*	*(404)*	*(684)*	*(428)*	*(202)*	*(349)*	*(181)*	*(1,553)*	*(2,713)*
Operating profit/(loss)	(98)	(114)	(128)	(17)	(388)	(745)	(615)	(2,925)	(497)	(1)	(2,286)	(6,324)
Share of profit in associates and joint ventures	—	—	—	—	1	1	—	—	—	—	1	1
Profit/(loss) before tax	(98)	(114)	(128)	(17)	(387)	(744)	(615)	(2,925)	(497)	(1)	(2,285)	(6,323)
Significant items - Totals												
Revenue	—	—	—	—	80	80	—	—	—	—	170	170
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	(3)	(2)	(7)	(12)	(13)	(2,534)	(9)	49	(124)	(2,631)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 31 Mar 2019						At 31 Dec 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	—	—	—	8,117	—	8,117	—	—	—	9,079	—	9,079
Loans and advances to customers (net)	—	—	—	8,095	—	8,095	—	—	—	9,055	—	9,055
Total external assets	1,718	262	1,416	10,400	9,389	23,185	1,466	(2,259)	1,416	11,266	23,704	35,593
Customer accounts	—	—	—	12,992	82	13,074	—	—	—	13,416	86	13,502
Income Statement Metrics												
Cost efficiency ratio	137.0%	812.5%	(392.3)%	121.6%	423.3%	265.7%	145.2%	705.6%	(521.3)%	100.6%	(9,429.2)%	408.7%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	137.0%	812.5%	(380.8)%	118.9%	1,252.5%	320.1%	144.2%	181.0%	(510.0)%	116.5%	(1,102.6)%	305.7%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	—	—	80	80	—	—	—	—	170	170
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	(2)	—	(33)	(35)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	(2,521)	—	—	—	(2,521)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	(2)	(2)	(4)	—	—	—	(2)	(2)	(4)
Restructuring and other related costs	—	—	—	—	—	—	(13)	(13)	(4)	(17)	(84)	(131)
Settlements and provisions in connection with legal and regulatory matters	—	—	(3)	(2)	(7)	(12)	—	—	(3)	66	(7)	56

	Quarter ended 31 Mar 2020						Quarter ended 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	**2,173**	**1,262**	**758**	**90**	**(155)**	**4,128**	2,240	1,353	795	96	(271)	4,213
Net fee income	**640**	**340**	**329**	**120**	**3**	**1,432**	545	265	324	84	3	1,221
Net income from financial instruments held for trading or managed on a fair value basis	**69**	**71**	**825**	**60**	**498**	**1,523**	33	71	441	30	501	1,076
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**(1,810)**	**(34)**	**—**	**—**	**6**	**(1,838)**	719	3	—	—	—	722
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**5**	**8**	**1**	**(2)**	**(14)**	**(2)**	12	8	4	(2)	(9)	13
Other income	**1,612**	**74**	**120**	**2**	**508**	**2,316**	(464)	12	129	2	323	2
Net operating income before change in expected credit losses and other credit impairment charges	**2,689**	**1,721**	**2,033**	**270**	**846**	**7,559**	3,085	1,712	1,693	210	547	7,247
Change in expected credit losses and other credit impairment charges	**(183)**	**(741)**	**(75)**	**—**	**(1)**	**(1,000)**	(68)	(99)	(16)	2	—	(181)
Net operating income	**2,506**	**980**	**1,958**	**270**	**845**	**6,559**	3,017	1,613	1,677	212	547	7,066
Total operating expenses	**(1,438)**	**(609)**	**(788)**	**(126)**	**(323)**	**(3,284)**	(1,470)	(674)	(831)	(138)	(390)	(3,503)
of which: staff expenses	**(557)**	**(230)**	**(313)**	**(69)**	**(588)**	**(1,757)**	(565)	(236)	(332)	(78)	(537)	(1,748)
Operating profit	**1,068**	**371**	**1,170**	**144**	**522**	**3,275**	1,547	939	846	74	157	3,563
Share of profit/(loss) in associates and joint ventures	**(5)**	**—**	**—**	**—**	**470**	**465**	3	—	—	—	472	475
Profit before tax	**1,063**	**371**	**1,170**	**144**	**992**	**3,740**	1,550	939	846	74	629	4,038
Significant items - Totals												
Revenue	**—**	**—**	**88**	**—**	**10**	**98**	—	—	(15)	—	—	(15)
ECL	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses	**—**	**—**	**—**	**—**	**(1)**	**(1)**	(3)	—	(12)	—	(38)	(53)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
	At 31 Mar 2020						At 31 Dec 2019					
Balance sheet data	**$m**	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	**157,159**	**163,748**	**141,520**	**21,293**	**688**	**484,408**	160,473	160,957	137,166	21,171	193	479,960
Loans and advances to customers (net)	**156,360**	**161,958**	**141,214**	**21,292**	**688**	**481,512**	159,742	159,712	136,910	21,170	193	477,727
Total external assets	**238,107**	**173,078**	**354,070**	**23,435**	**321,799**	**1,110,489**	243,777	171,819	322,676	23,019	322,370	1,083,661
Customer accounts	**375,683**	**158,613**	**129,045**	**26,850**	**726**	**690,917**	372,729	172,626	126,290	25,376	337	697,358
Income statement Metrics - Reported												
Cost efficiency ratio	**53.5%**	**35.4%**	**38.8%**	**46.7%**	**38.2%**	**43.4%**	47.6%	39.4%	49.1%	65.7%	71.3%	48.3%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	**53.5%**	**35.4%**	**40.5%**	**46.7%**	**38.5%**	**44.0%**	47.6%	39.4%	48.0%	65.7%	64.4%	47.5%
Revenue												
Significant items												
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Fair value movements on financial instruments	**—**	**—**	**88**	**—**	**10**	**98**	—	—	(15)	—	—	(15)
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	(1)	(1)
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Goodwill impairment	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Restructuring and other related costs	**—**	**—**	**—**	**—**	**(1)**	**(1)**	(3)	—	(12)	—	(37)	(52)
Settlements and provisions in connection with legal and regulatory matters	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—

	Quarter ended 30 Sep 2019						Quarter ended 30 Jun 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	2,248	1,377	809	95	(317)	4,212	2,229	1,394	819	96	(352)	4,186
Net fee income	593	317	326	101	2	1,339	619	331	311	92	3	1,356
Net income from financial instruments held for trading or managed on a fair value basis	44	70	571	39	583	1,307	29	64	450	34	566	1,143
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(27)	(10)	—	—	2	(35)	174	(6)	—	—	1	169
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	5	9	5	(4)	(14)	1	2	2	3	(4)	3	6
Other income	335	29	130	2	394	890	171	41	134	3	430	779
Net operating income before change in expected credit losses and other credit impairment charges	3,198	1,792	1,841	233	650	7,714	3,224	1,826	1,717	221	651	7,639
Change in expected credit losses and other credit impairment charges	(88)	(163)	(28)	(3)	(1)	(283)	(31)	(53)	(19)	1	—	(102)
Net operating income	3,110	1,629	1,813	230	649	7,431	3,193	1,773	1,698	222	651	7,537
Total operating expenses	(1,415)	(639)	(787)	(117)	(345)	(3,303)	(1,415)	(608)	(839)	(126)	(372)	(3,360)
of which: staff expenses	(551)	(233)	(310)	(66)	(551)	(1,711)	(543)	(242)	(370)	(69)	(622)	(1,846)
Operating profit	1,695	990	1,026	113	304	4,128	1,778	1,165	859	96	279	4,177
Share of profit/(loss) in associates and joint ventures	5	—	—	—	518	523	23	—	—	—	573	596
Profit before tax	1,700	990	1,026	113	822	4,651	1,801	1,165	859	96	852	4,773
Significant items - Totals												
Revenue	—	—	18	—	2	20	—	—	(5)	—	(8)	(13)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1)	—	(6)	(1)	(19)	(27)	(3)	(9)	(17)	1	(11)	(39)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 30 Sep 2019						At 30 Jun 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	157,705	161,056	139,633	21,521	308	480,223	155,626	164,510	134,478	20,876	197	475,687
Loans and advances to customers (net)	156,978	159,825	139,386	21,518	308	478,015	154,896	163,392	134,267	20,876	196	473,627
Total external assets	234,628	175,249	342,563	24,092	295,524	1,072,056	230,215	178,705	328,301	22,836	319,918	1,079,975
Customer accounts	359,577	160,453	126,840	25,260	427	672,557	360,950	165,265	126,448	24,281	345	677,289
Income statement Metrics - Reported												
Cost efficiency ratio	44.2%	35.7%	42.7%	50.2%	53.1%	42.8%	43.9%	33.3%	48.9%	57.0%	57.1%	44.0%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	44.2%	35.7%	42.8%	49.8%	50.3%	42.6%	43.8%	32.8%	47.7%	57.5%	54.8%	43.4%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	18	—	2	20	—	—	(5)	—	(8)	(13)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	(2)	(2)	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(1)	—	(6)	(1)	(17)	(25)	(3)	(9)	(17)	—	(11)	(40)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	1	—	1

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Asia

	Quarter ended 31 Mar 2019						Year to date 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	2,008	1,340	785	89	(226)	3,996	8,725	5,464	3,208	376	(1,166)	16,607
Net fee income	643	358	321	84	3	1,409	2,400	1,271	1,282	361	11	5,325
Net income from financial instruments held for trading or managed on a fair value basis	21	67	603	41	477	1,209	127	272	2,065	144	2,127	4,735
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	949	(2)	—	—	—	947	1,815	(15)	—	—	3	1,803
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	4	—	7	(3)	—	8	23	19	19	(13)	(20)	28
Other income	(348)	62	120	2	414	250	(306)	144	513	9	1,561	1,921
Net operating income before change in expected credit losses and other credit impairment charges	3,277	1,825	1,836	213	668	7,819	12,784	7,155	7,087	877	2,516	30,419
Change in expected credit losses and other credit impairment charges	(78)	(71)	(7)	—	(2)	(158)	(265)	(386)	(70)	—	(3)	(724)
Net operating income	3,199	1,754	1,829	213	666	7,661	12,519	6,769	7,017	877	2,513	29,695
Total operating expenses	(1,334)	(579)	(767)	(116)	(335)	(3,131)	(5,634)	(2,500)	(3,224)	(497)	(1,442)	(13,297)
of which: staff expenses	(521)	(230)	(357)	(65)	(612)	(1,785)	(2,180)	(941)	(1,369)	(278)	(2,322)	(7,090)
Operating profit	1,865	1,175	1,062	97	331	4,530	6,885	4,269	3,793	380	1,071	16,398
Share of profit/(loss) in associates and joint ventures	13	—	—	—	463	476	44	—	—	—	2,026	2,070
Profit before tax	1,878	1,175	1,062	97	794	5,006	6,929	4,269	3,793	380	3,097	18,468
Significant items - Totals												
Revenue	—	—	(23)	—	(4)	(27)	—	—	(25)	—	(10)	(35)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	(5)	—	(2)	(7)	(7)	(9)	(40)	—	(70)	(126)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 31 Mar 2019						At 31 Dec 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	150,032	160,643	134,043	18,668	220	463,606	160,473	160,957	137,166	21,171	193	479,960
Loans and advances to customers (net)	149,268	159,562	133,792	18,667	219	461,508	159,742	159,712	136,910	21,170	193	477,727
Total external assets	222,041	174,520	318,745	20,836	310,258	1,046,400	243,777	171,819	322,676	23,019	322,370	1,083,661
Customer accounts	355,698	157,706	117,479	25,272	411	656,566	372,729	172,626	126,290	25,376	337	697,358
Income statement Metrics - Reported												
Cost efficiency ratio	40.7%	31.7%	41.8%	54.5%	50.1%	40.0%	44.1%	34.9%	45.5%	56.7%	57.3%	43.7%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	40.7%	31.7%	41.0%	54.5%	49.6%	39.8%	44.0%	34.8%	44.8%	56.7%	54.3%	43.2%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(23)	—	(4)	(27)	—	—	(25)	—	(10)	(35)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	(1)	(1)	—	—	—	—	(4)	(4)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	(5)	—	(1)	(6)	(7)	(9)	(40)	(1)	(66)	(123)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	1	—	1

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Hong Kong

	Quarter ended 31 Mar 2020						Quarter ended 31 Dec 2019					
	Retail Banking and Wealth Management	**Commercial Banking**	**Global Banking and Markets**	**Global Private Banking**	**Corporate Centre**	**Total**	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	**1,694**	**831**	**363**	**73**	**(190)**	**2,771**	1,743	902	387	79	(261)	2,850
Net fee income	**515**	**219**	**132**	**95**	**7**	**968**	439	175	160	69	8	851
Net income from financial instruments held for trading or managed on a fair value basis	**73**	**34**	**476**	**44**	**325**	**952**	28	40	222	24	356	670
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**(1,664)**	**(34)**	**—**	**—**	**6**	**(1,692)**	658	3	—	—	(1)	660
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**5**	**8**	**1**	**(2)**	**(12)**	**—**	12	8	4	(2)	(10)	12
Other income	**1,419**	**52**	**28**	**1**	**242**	**1,742**	(525)	(10)	28	1	45	(461)
Net operating income before change in expected credit losses and other credit impairment charges	**2,042**	**1,110**	**1,000**	**211**	**378**	**4,741**	2,355	1,118	801	171	137	4,582
Change in expected credit losses and other credit impairment charges	**(90)**	**(19)**	**(24)**	**—**	**—**	**(133)**	(47)	(47)	(27)	1	2	(118)
Net operating income	**1,952**	**1,091**	**976**	**211**	**378**	**4,608**	2,308	1,071	774	172	139	4,464
Total operating expenses	**(834)**	**(323)**	**(393)**	**(88)**	**(120)**	**(1,758)**	(844)	(378)	(429)	(101)	(100)	(1,852)
of which: staff expenses	***(331)***	***(124)***	***(154)***	***(49)***	***(142)***	***(800)***	*(342)*	*(130)*	*(185)*	*(60)*	*(75)*	*(792)*
Operating profit	**1,118**	**768**	**583**	**123**	**258**	**2,850**	1,464	693	345	71	39	2,612
Share of profit/(loss) in associates and joint ventures	**(5)**	**—**	**—**	**—**	**2**	**(3)**	—	—	—	—	2	2
Profit before tax	**1,113**	**768**	**583**	**123**	**260**	**2,847**	1,464	693	345	71	41	2,614
Significant items - Totals												
Revenue	**—**	**—**	**61**	**—**	**—**	**61**	—	—	(9)	—	—	(9)
ECL	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	(10)	—	(14)	(24)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
	At 31 Mar 2020						At 31 Dec 2019					
Balance sheet data	**$m**	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	**106,082**	**104,834**	**86,548**	**15,752**	**423**	**313,639**	105,948	103,725	82,936	15,347	152	308,108
Loans and advances to customers (net)	**105,695**	**104,258**	**86,335**	**15,751**	**423**	**312,462**	105,594	103,128	82,743	15,346	152	306,963
Total external assets	**179,861**	**111,432**	**227,380**	**17,479**	**175,488**	**711,640**	181,604	110,674	207,952	16,978	178,859	696,067
Customer accounts	**312,464**	**111,906**	**53,448**	**18,567**	**123**	**496,508**	307,653	123,330	51,099	17,697	176	499,955
Income statement Metrics - Reported												
Cost efficiency ratio	**40.8%**	**29.1%**	**39.3%**	**41.7%**	**31.7%**	**37.1%**	35.8%	33.8%	53.6%	59.1%	73.0%	40.4%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	**40.8%**	**29.1%**	**41.9%**	**41.7%**	**31.7%**	**37.6%**	35.8%	33.8%	51.7%	59.1%	62.8%	39.8%
Revenue												
Significant items												
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Fair value movements on financial instruments	**—**	**—**	**61**	**—**	**—**	**61**	—	—	(10)	—	—	(10)
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	(1)	(1)
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Goodwill impairment	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	—	—	(10)	—	(13)	(23)
Past service costs of guaranteed minimum pension benefits equalisation	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—

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	Quarter ended 30 Sep 2019						Quarter ended 30 Jun 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	1,752	922	364	79	(235)	2,882	1,738	943	376	81	(290)	2,848
Net fee income	473	213	155	81	7	929	491	222	142	73	8	936
Net income from financial instruments held for trading or managed on a fair value basis	48	41	310	31	335	765	37	39	232	27	318	653
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(41)	(10)	—	—	2	(49)	146	(6)	—	—	1	141
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	5	9	5	(4)	(11)	4	2	2	3	(4)	5	8
Other income	247	6	23	1	89	366	81	13	25	1	207	327
Net operating income before change in expected credit losses and other credit impairment charges	2,484	1,181	857	188	187	4,897	2,495	1,213	778	178	249	4,913
Change in expected credit losses and other credit impairment charges	(69)	(115)	(20)	(2)	(1)	(207)	3	(27)	(9)	—	(1)	(34)
Net operating income	2,415	1,066	837	186	186	4,690	2,498	1,186	769	178	248	4,879
Total operating expenses	(781)	(356)	(371)	(77)	(93)	(1,678)	(793)	(319)	(407)	(86)	(128)	(1,733)
of which: staff expenses	*(320)*	*(127)*	*(134)*	*(42)*	*(94)*	*(717)*	*(315)*	*(127)*	*(179)*	*(46)*	*(145)*	*(812)*
Operating profit	1,634	710	466	109	93	3,012	1,705	867	362	92	120	3,146
Share of profit/(loss) in associates and joint ventures	3	—	—	—	2	5	16	—	—	—	2	18
Profit before tax	1,637	710	466	109	95	3,017	1,721	867	362	92	122	3,164
Significant items - Totals												
Revenue	—	—	13	—	—	13	—	—	(2)	—	(6)	(8)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1)	—	(2)	—	(16)	(19)	—	(4)	(7)	1	(3)	(13)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 30 Sep 2019						At 30 Jun 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	105,733	103,826	83,502	15,692	182	308,935	103,131	107,066	79,386	15,630	181	305,394
Loans and advances to customers (net)	105,387	103,235	83,335	15,689	182	307,828	102,811	106,575	79,232	15,630	180	304,428
Total external assets	175,237	114,496	224,628	17,877	166,320	698,558	170,457	117,723	211,338	17,346	178,533	695,397
Customer accounts	298,529	116,473	54,166	17,902	277	487,347	300,391	119,335	50,630	17,389	203	487,948
Income statement Metrics - Reported												
Cost efficiency ratio	31.4%	30.1%	43.3%	41.0%	49.7%	34.3%	31.8%	26.3%	52.3%	48.3%	51.4%	35.3%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	31.4%	30.1%	43.7%	41.0%	41.2%	34.0%	31.8%	26.0%	51.3%	48.9%	49.0%	35.0%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	13	—	—	13	—	—	(2)	—	(6)	(8)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	(2)	(2)	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(1)	—	(2)	—	(14)	(17)	—	(4)	(7)	—	(3)	(14)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	1	—	1

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	Quarter ended 31 Mar 2019						Year to date 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	1,530	884	367	74	(197)	2,658	6,763	3,651	1,494	313	(983)	11,238
Net fee income	490	237	153	66	8	954	1,893	847	610	289	31	3,670
Net income from financial instruments held for trading or managed on a fair value basis	33	42	344	35	290	744	146	162	1,108	117	1,299	2,832
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	819	(2)	—	—	—	817	1,582	(15)	—	—	2	1,569
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	4	—	7	(3)	4	12	23	19	19	(13)	(12)	36
Other income	(350)	34	19	1	131	(165)	(547)	43	95	4	472	67
Net operating income before change in expected credit losses and other credit impairment charges	2,526	1,195	890	173	236	5,020	9,860	4,707	3,326	710	809	19,412
Change in expected credit losses and other credit impairment charges	(43)	(44)	(13)	—	—	(100)	(156)	(233)	(69)	(1)	—	(459)
Net operating income	2,483	1,151	877	173	236	4,920	9,704	4,474	3,257	709	809	18,953
Total operating expenses	(759)	(314)	(386)	(80)	(133)	(1,672)	(3,177)	(1,367)	(1,593)	(344)	(454)	(6,935)
of which: staff expenses	*(304)*	*(124)*	*(178)*	*(45)*	*(181)*	*(832)*	*(1,281)*	*(508)*	*(676)*	*(193)*	*(495)*	*(3,153)*
Operating profit	1,724	837	491	93	103	3,248	6,527	3,107	1,664	365	355	12,018
Share of profit/(loss) in associates and joint ventures	3	—	—	—	3	6	22	—	—	—	9	31
Profit before tax	1,727	837	491	93	106	3,254	6,549	3,107	1,664	365	364	12,049
Significant items - Totals												
Revenue	—	—	(16)	—	(6)	(22)	—	—	(14)	—	(12)	(26)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	(5)	—	(2)	(7)	(1)	(4)	(24)	1	(36)	(64)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 31 Mar 2019						At 31 Dec 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	98,718	103,170	80,391	13,808	205	296,292	105,948	103,725	82,936	15,347	152	308,108
Loans and advances to customers (net)	98,367	102,697	80,245	13,808	205	295,322	105,594	103,128	82,743	15,346	153	306,964
Total external assets	163,778	113,402	205,434	15,727	173,438	671,779	181,604	110,674	207,952	16,978	178,859	696,067
Customer accounts	295,533	114,786	46,775	18,477	192	475,763	307,653	123,330	51,099	17,697	176	499,955
Income statement Metrics - Reported												
Cost efficiency ratio	30.0%	26.3%	43.4%	46.2%	56.4%	33.3%	32.2%	29.0%	47.9%	48.5%	56.1%	35.7%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	30.0%	26.3%	42.1%	46.2%	54.1%	33.0%	32.2%	29.0%	47.0%	48.6%	51.0%	35.4%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(16)	—	(6)	(22)	—	—	(15)	—	(11)	(26)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	(1)	(1)	—	—	—	—	(4)	(4)
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	(5)	—	(1)	(6)	(1)	(4)	(24)	—	(32)	(61)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	1	—	1

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	Quarter ended 31 Mar 2020						Quarter ended 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income	**101**	**139**	**134**	**—**	**24**	**398**	100	146	140	—	9	395
Net fee income/(expense)	**34**	**43**	**14**	**—**	**(1)**	**90**	20	24	15	—	(1)	58
Net income from financial instruments held for trading or managed on a fair value basis	**(4)**	**(7)**	**27**	**—**	**69**	**85**	(5)	(9)	24	—	41	51
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**(13)**	**—**	**—**	**—**	**—**	**(13)**	12	—	—	—	—	12
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Other income	**39**	**18**	**38**	**—**	**115**	**210**	34	17	45	—	102	198
Net operating income before change in expected credit losses and other credit impairment charges	**157**	**193**	**213**	**—**	**207**	**770**	161	178	224	—	151	714
Change in expected credit losses and other credit impairment charges	**(25)**	**(19)**	**(19)**	**—**	**—**	**(63)**	(10)	(20)	1	—	—	(29)
Net operating income	**132**	**174**	**194**	**—**	**207**	**707**	151	158	225	—	151	685
Total operating expenses	**(172)**	**(102)**	**(100)**	**(1)**	**(147)**	**(522)**	(183)	(108)	(100)	(2)	(153)	(546)
of which: staff expenses	***(75)***	***(39)***	***(38)***	**—**	***(172)***	***(324)***	*(75)*	*(37)*	*(34)*	*(1)*	*(170)*	*(317)*
Operating profit/(loss)	**(40)**	**72**	**94**	**(1)**	**60**	**185**	(32)	50	125	(2)	(2)	139
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**468**	**468**	—	—	—	—	470	470
Profit/(loss) before tax	**(40)**	**72**	**94**	**(1)**	**528**	**653**	(32)	50	125	(2)	468	609
Significant items - Totals												
Revenue	**—**	**—**	**2**	**—**	**—**	**2**	—	—	—	—	(1)	(1)
ECL	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	(4)	(4)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—

	At 31 Mar 2020						At 31 Dec 2019					
Balance sheet data	**$m**	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	**9,951**	**18,578**	**15,496**	**9**	**25**	**44,059**	10,148	17,389	15,091	9	24	42,661
Loans and advances to customers (net)	**9,861**	**18,383**	**15,458**	**9**	**24**	**43,735**	10,072	17,208	15,067	9	24	42,380
Total external assets	**11,715**	**20,518**	**27,818**	**9**	**53,650**	**113,710**	11,867	19,655	28,028	9	51,156	110,715
Customer accounts	**11,792**	**14,276**	**19,370**	**23**	**31**	**45,492**	11,814	15,283	21,170	28	28	48,323
Income statement Metrics - Reported												
Cost efficiency ratio	**109.6%**	**52.8%**	**46.9%**	**—%**	**71.0%**	**67.8%**	113.7%	60.7%	44.6%	—%	101.3%	76.5%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	**109.6%**	**52.8%**	**47.4%**	**—%**	**71.0%**	**68.0%**	113.7%	60.7%	44.6%	—%	98.0%	75.8%
Revenue												
Significant items												
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Fair value movements on financial instruments	**—**	**—**	**2**	**—**	**—**	**2**	—	—	—	—	(1)	(1)
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	(4)	(4)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

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	Quarter ended 30 Sep 2019						Quarter ended 30 Jun 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income	100	151	153	—	2	406	103	155	149	—	15	422
Net fee income/(expense)	26	33	12	—	(1)	70	37	30	15	—	—	82
Net income from financial instruments held for trading or managed on a fair value basis	(8)	(11)	31	—	107	119	(8)	(13)	(14)	—	95	60
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	4	—	—	—	—	4	1	—	—	—	—	1
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income	34	18	51	—	87	190	41	20	52	—	114	227
Net operating income before change in expected credit losses and other credit impairment charges	156	191	247	—	195	789	174	192	202	—	224	792
Change in expected credit losses and other credit impairment charges	(12)	(20)	(1)	—	—	(33)	(14)	(11)	(3)	—	—	(28)
Net operating income	144	171	246	—	195	756	160	181	199	—	224	764
Total operating expenses	(185)	(97)	(98)	(1)	(146)	(527)	(178)	(100)	(101)	(1)	(159)	(539)
of which: staff expenses	*(77)*	*(38)*	*(40)*	—	*(168)*	*(323)*	*(74)*	*(40)*	*(40)*	—	*(169)*	*(323)*
Operating profit/(loss)	(41)	74	148	(1)	49	229	(18)	81	98	(1)	65	225
Share of profit in associates and joint ventures	—	—	—	—	516	516	—	—	—	—	570	570
Profit/(loss) before tax	(41)	74	148	(1)	565	745	(18)	81	98	(1)	635	795
Significant items - Totals												
Revenue	—	—	1	—	—	1	—	—	—	—	—	—
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	(1)	—	—	(1)	(2)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 30 Sep 2019						At 30 Jun 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	9,825	17,513	13,977	9	1	41,325	9,987	18,725	14,223	11	—	42,946
Loans and advances to customers (net)	9,752	17,309	13,953	9	1	41,024	9,915	18,532	14,199	11	—	42,657
Total external assets	11,448	19,786	25,605	9	47,292	104,140	11,591	20,880	24,864	11	50,437	107,783
Customer accounts	10,931	13,440	18,687	26	27	43,111	11,109	13,942	20,307	22	29	45,409
Income statement Metrics - Reported												
Cost efficiency ratio	118.6%	50.8%	39.7%	—%	74.9%	66.8%	102.3%	52.1%	50.0%	—%	71.0%	68.1%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	118.6%	50.8%	39.8%	—%	74.9%	66.9%	102.3%	51.6%	50.0%	—%	70.5%	67.8%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	1	—	—	1	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	(1)	—	—	(1)	(2)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

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	Quarter ended 31 Mar 2019						Year to date 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income	101	157	149	—	19	426	404	609	591	—	45	1,649
Net fee income/(expense)	43	43	13	—	—	99	126	130	55	—	(2)	309
Net income from financial instruments held for trading or managed on a fair value basis	(7)	(13)	11	—	41	32	(28)	(46)	52	—	284	262
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	45	—	—	—	—	45	62	—	—	—	—	62
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income	22	22	54	—	106	204	131	77	202	—	409	819
Net operating income before change in expected credit losses and other credit impairment charges	204	209	227	—	166	806	695	770	900	—	736	3,101
Change in expected credit losses and other credit impairment charges	(12)	(24)	(4)	—	—	(40)	(48)	(76)	(5)	—	—	(129)
Net operating income	192	185	223	—	166	766	647	694	895	—	736	2,972
Total operating expenses	(174)	(95)	(96)	(1)	(133)	(499)	(720)	(400)	(395)	(5)	(591)	(2,111)
of which: staff expenses	*(73)*	*(39)*	*(40)*	—	*(159)*	*(311)*	*(299)*	*(154)*	*(154)*	*(1)*	*(666)*	*(1,274)*
Operating profit/(loss)	18	90	127	(1)	33	267	(73)	294	500	(5)	145	861
Share of profit in associates and joint ventures	—	—	—	—	461	461	—	—	—	—	2,016	2,016
Profit/(loss) before tax	18	90	127	(1)	494	728	(73)	294	500	(5)	2,161	2,877
Significant items - Totals												
Revenue	—	—	(1)	—	—	(1)	—	—	—	—	(1)	(1)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	—	—	—	—	—	(1)	—	—	(5)	(6)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 31 Mar 2019						At 31 Dec 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	10,075	18,135	13,695	12	—	41,917	10,148	17,389	15,091	9	24	42,661
Loans and advances to customers (net)	10,008	17,951	13,672	12	—	41,643	10,072	17,208	15,067	9	24	42,380
Total external assets	11,647	20,467	26,071	12	47,873	106,070	11,867	19,655	28,028	9	51,156	110,715
Customer accounts	11,006	12,918	17,833	21	30	41,808	11,814	15,283	21,170	28	28	48,323
Income statement Metrics - Reported												
Cost efficiency ratio	85.3%	45.5%	42.3%	—%	80.1%	61.9%	103.6%	51.9%	43.9%	—%	80.3%	68.1%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	85.3%	45.5%	42.1%	—%	80.1%	61.8%	103.6%	51.8%	43.9%	—%	79.5%	67.9%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(1)	—	—	(1)	—	—	—	—	(1)	(1)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	(1)	—	—	(5)	(6)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

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	Quarter ended 31 Mar 2020						Quarter ended 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income	**148**	**106**	**124**	**—**	**16**	**394**	150	109	125	—	48	432
Net fee income/(expense)	**56**	**49**	**72**	**—**	**(1)**	**176**	64	39	94	—	(4)	193
Net income from financial instruments held for trading or managed on a fair value basis	**19**	**9**	**53**	**—**	**15**	**96**	13	10	60	—	(7)	76
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**—**	**—**	**(3)**	**—**	**(3)**	**(6)**	—	—	—	—	1	1
Other income	**4**	**—**	**2**	**—**	**24**	**30**	5	—	9	—	48	62
Net operating income before change in expected credit losses and other credit impairment charges	**227**	**164**	**248**	**—**	**51**	**690**	232	158	288	—	86	764
Change in expected credit losses and other credit impairment charges	**(50)**	**(142)**	**(140)**	**—**	**(1)**	**(333)**	(7)	(42)	(3)	—	—	(52)
Net operating income	**177**	**22**	**108**	**—**	**50**	**357**	225	116	285	—	86	712
Total operating expenses	**(170)**	**(80)**	**(100)**	**—**	**(19)**	**(369)**	(187)	(191)	(107)	(2)	(10)	(497)
of which: staff expenses	***(57)***	***(31)***	***(31)***	***(3)***	***(71)***	***(193)***	*(61)*	*(34)*	*(32)*	*(3)*	*(71)*	*(201)*
Operating profit/(loss)	**7**	**(58)**	**8**	**—**	**31**	**(12)**	38	(75)	178	(2)	76	215
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**56**	**56**	—	—	—	—	71	71
Profit/(loss) before tax	**7**	**(58)**	**8**	**—**	**87**	**44**	38	(75)	178	(2)	147	286
Significant items - Totals												
Revenue	**—**	**—**	**1**	**—**	**—**	**1**	—	—	—	—	—	—
ECL	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses	**—**	**—**	**—**	**—**	**—**	**—**	(2)	(99)	(1)	—	(2)	(104)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
	At 31 Mar 2020						At 31 Dec 2019					
Balance sheet data	**$m**	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	**6,099**	**12,400**	**12,774**	**—**	**—**	**31,273**	6,217	11,829	11,909	—	—	29,955
Loans and advances to customers (net)	**5,776**	**11,349**	**12,526**	**—**	**—**	**29,651**	5,918	10,860	11,778	—	—	28,556
Total external assets	**5,965**	**12,492**	**17,817**	**3**	**27,533**	**63,810**	6,092	11,952	15,753	3	28,062	61,862
Customer accounts	**18,967**	**8,986**	**12,599**	**—**	**1**	**40,553**	18,467	8,863	10,795	—	1	38,126
Income statement Metrics - Reported												
Cost efficiency ratio	**74.9%**	**48.8%**	**40.3%**	**—%**	**37.3%**	**53.5%**	81.4%	120.9%	37.2%	—%	11.6%	65.3%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	**74.9%**	**48.8%**	**40.5%**	**—%**	**37.3%**	**53.6%**	80.5%	58.2%	36.8%	—%	9.3%	51.6%
Revenue												
Significant items												
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Fair value movements on financial instruments	**—**	**—**	**1**	**—**	**—**	**1**	—	—	—	—	—	—
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Goodwill impairment	**—**	**—**	**—**	**—**	**—**	**—**	—	(97)	—	—	—	(97)
Past service costs of guaranteed minimum pension benefits equalisation	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	(2)	(2)	(1)	—	(2)	(7)
Settlements and provisions in connection with legal and regulatory matters	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—

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	Quarter ended 30 Sep 2019						Quarter ended 30 Jun 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income	156	115	147	—	34	452	156	112	145	—	47	460
Net fee income/(expense)	51	45	66	5	(2)	165	55	43	66	4	(1)	167
Net income from financial instruments held for trading or managed on a fair value basis	15	9	51	—	2	77	15	9	53	—	(7)	70
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	(1)	—	—	(1)	—	—	2	—	—	2
Other income	3	(1)	2	—	7	11	2	1	3	—	835	841
Net operating income before change in expected credit losses and other credit impairment charges	225	168	265	5	41	704	228	165	269	4	874	1,540
Change in expected credit losses and other credit impairment charges	(14)	2	(3)	—	(1)	(16)	(4)	(40)	1	—	—	(43)
Net operating income	211	170	262	5	40	688	224	125	270	4	874	1,497
Total operating expenses	(170)	(86)	(91)	(3)	(8)	(358)	(156)	(73)	(86)	(3)	(31)	(349)
of which: staff expenses	*(54)*	*(31)*	*(30)*	*(3)*	*(70)*	*(188)*	*(55)*	*(32)*	*(34)*	*(3)*	*(72)*	*(196)*
Operating profit/(loss)	41	84	171	2	32	330	68	52	184	1	843	1,148
Share of profit in associates and joint ventures	—	—	—	—	(24)	(24)	—	—	—	—	122	122
Profit/(loss) before tax	41	84	171	2	8	306	68	52	184	1	965	1,270
Significant items - Totals												
Revenue	—	—	—	—	—	—	—	—	—	—	828	828
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1)	—	—	—	(2)	(3)	(1)	—	(1)	—	(2)	(4)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 30 Sep 2019						At 30 Jun 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	6,180	11,916	11,523	—	—	29,619	6,184	11,933	11,925	—	—	30,042
Loans and advances to customers (net)	5,807	10,874	11,409	—	—	28,090	5,808	10,893	11,808	—	—	28,509
Total external assets	5,957	11,934	15,178	3	25,439	58,511	5,952	11,986	15,575	2	25,496	59,011
Customer accounts	18,340	8,074	10,353	—	—	36,767	18,179	8,014	10,400	—	—	36,593
Income statement Metrics - Reported												
Cost efficiency ratio	75.6%	51.2%	34.3%	60.0%	19.5%	50.9%	67.7%	44.2%	32.0%	75.0%	3.5%	22.6%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	75.1%	51.2%	34.3%	60.0%	14.6%	50.4%	67.2%	44.2%	31.6%	75.0%	63.0%	48.2%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	828	828
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(1)	—	—	—	(2)	(3)	(1)	—	(1)	—	(2)	(4)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

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	Quarter ended 31 Mar 2019						Year to date 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income	151	123	153	—	10	437	613	459	570	—	139	1,781
Net fee income/(expense)	48	46	63	4	(1)	160	218	173	289	13	(8)	685
Net income from financial instruments held for trading or managed on a fair value basis	14	11	61	—	18	104	57	39	225	—	6	327
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	(2)	—	1	(1)	—	—	(1)	—	2	1
Other income	3	—	—	—	(1)	2	13	—	14	—	889	916
Net operating income before change in expected credit losses and other credit impairment charges	216	180	275	4	27	702	901	671	1,097	13	1,028	3,710
Change in expected credit losses and other credit impairment charges	(19)	14	—	—	(1)	(6)	(44)	(66)	(5)	—	(2)	(117)
Net operating income	197	194	275	4	26	696	857	605	1,092	13	1,026	3,593
Total operating expenses	(156)	(79)	(85)	(3)	(22)	(345)	(669)	(429)	(369)	(11)	(71)	(1,549)
of which: staff expenses	*(54)*	*(31)*	*(32)*	*(3)*	*(76)*	*(196)*	*(224)*	*(128)*	*(128)*	*(12)*	*(289)*	*(781)*
Operating profit/(loss)	41	115	190	1	4	351	188	176	723	2	955	2,044
Share of profit in associates and joint ventures	—	—	—	—	114	114	—	—	—	—	283	283
Profit/(loss) before tax	41	115	190	1	118	465	188	176	723	2	1,238	2,327
Significant items - Totals												
Revenue	—	—	—	—	—	—	—	—	—	—	828	828
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	(1)	—	—	(1)	(4)	(99)	(3)	—	(6)	(112)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 31 Mar 2019						At 31 Dec 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	6,190	10,955	12,191	—	—	29,336	6,217	11,829	11,909	—	—	29,955
Loans and advances to customers (net)	5,798	9,948	12,077	—	—	27,823	5,918	10,860	11,778	—	—	28,556
Total external assets	5,933	10,929	16,277	3	21,944	55,086	6,092	11,952	15,753	3	28,062	61,862
Customer accounts	18,219	7,756	9,966	—	—	35,941	18,467	8,863	10,795	—	1	38,126
Income statement Metrics - Reported												
Cost efficiency ratio	72.2%	43.9%	30.9%	75.0%	81.5%	49.1%	74.3%	63.9%	33.6%	84.6%	6.9%	41.8%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	72.2%	43.9%	30.5%	75.0%	81.5%	49.0%	73.8%	49.2%	33.4%	84.6%	32.5%	49.9%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	828	828
Fair value movements on financial instruments	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	(97)	—	—	—	(97)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	(1)	—	—	(1)	(4)	(2)	(3)	—	(6)	(15)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 31 Mar 2020						Quarter ended 31 Dec 2019					
	Retail Banking and Wealth Management	**Commercial Banking**	**Global Banking and Markets**	**Global Private Banking**	**Corporate Centre**	**Total**	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Net interest income	**309**	**327**	**111**	**30**	**—**	**777**	316	323	126	29	(12)	782
Net fee income/(expense)	**106**	**128**	**209**	**15**	**(6)**	**452**	109	131	203	18	(3)	458
Net income from financial instruments held for trading or managed on a fair value basis	**8**	**12**	**363**	**2**	**(116)**	**269**	(37)	10	227	1	20	221
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**—**	**—**	**(9)**	**—**	**(1)**	**(10)**	—	—	3	—	4	7
Other income	**13**	**3**	**38**	**1**	**161**	**216**	7	(8)	31	—	105	135
Net operating income before change in expected credit losses and other credit impairment charges	**436**	**470**	**712**	**48**	**38**	**1,704**	395	456	590	48	114	1,603
Change in expected credit losses and other credit impairment charges	**(162)**	**(219)**	**(126)**	**—**	**(1)**	**(508)**	(39)	(41)	(19)	—	2	(97)
Net operating income	**274**	**251**	**586**	**48**	**37**	**1,196**	356	415	571	48	116	1,506
Total operating expenses	**(445)**	**(235)**	**(364)**	**(51)**	**(211)**	**(1,306)**	(459)	(244)	(408)	(484)	(189)	(1,784)
of which: staff expenses	***(167)***	***(99)***	***(146)***	***(20)***	***(220)***	***(652)***	*(156)*	*(97)*	*(136)*	*(20)*	*(199)*	*(608)*
Operating profit/(loss)	**(171)**	**16**	**222**	**(3)**	**(174)**	**(110)**	(103)	171	163	(436)	(73)	(278)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Profit/(loss) before tax	**(171)**	**16**	**222**	**(3)**	**(174)**	**(110)**	(103)	171	163	(436)	(73)	(278)
Significant items - Totals												
Revenue	**(6)**	**—**	**13**	**—**	**8**	**15**	(48)	—	(1)	—	(7)	(56)
ECL	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses	**(8)**	**—**	**(4)**	**(1)**	**(103)**	**(116)**	(4)	(1)	(6)	(433)	(49)	(493)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
	At 31 Mar 2020						At 31 Dec 2019					
Balance sheet data	**$m**	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	**40,271**	**51,591**	**25,896**	**6,057**	**—**	**123,815**	41,968	46,968	19,109	6,029	—	114,074
Loans and advances to customers (net)	**39,827**	**51,208**	**25,768**	**6,055**	**—**	**122,858**	41,657	46,743	19,047	6,027	—	113,474
Total external assets	**41,611**	**54,829**	**212,466**	**7,177**	**119,763**	**435,846**	43,570	50,189	151,730	6,933	95,613	348,035
Customer accounts	**65,625**	**49,010**	**29,952**	**7,877**	**1,429**	**153,893**	65,164	48,508	24,812	6,408	1,784	146,676
Income statement Metrics - Reported												
Cost efficiency ratio	**102.1%**	**50.0%**	**51.1%**	**106.3%**	**555.3%**	**76.6%**	116.2%	53.5%	69.2%	1,008.3%	161.5%	111.1%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	**98.9%**	**50.0%**	**51.5%**	**104.2%**	**360.0%**	**70.5%**	102.7%	53.3%	68.0%	106.3%	112.9%	77.7%
Revenue												
Significant items												
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**(6)**	**—**	**—**	**—**	**(1)**	**(7)**	(48)	—	—	—	(7)	(55)
Fair value movements on financial instruments	**—**	**—**	**13**	**—**	**—**	**13**	—	—	(1)	—	—	(1)
Restructuring and other related costs	**—**	**—**	**—**	**—**	**9**	**9**	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Goodwill impairment	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	(431)	—	(431)
Past service costs of guaranteed minimum pension benefits equalisation	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Restructuring and other related costs	**(8)**	**—**	**(4)**	**(1)**	**(103)**	**(116)**	(4)	(1)	(6)	(2)	(49)	(62)
Settlements and provisions in connection with legal and regulatory matters	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—

	Quarter ended 30 Sep 2019						Quarter ended 30 Jun 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income	326	337	66	30	16	775	337	327	117	36	15	832
Net fee income/(expense)	107	127	189	18	2	443	111	121	238	17	(8)	479
Net income from financial instruments held for trading or managed on a fair value basis	9	11	216	1	4	241	14	8	154	1	15	192
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	2	—	7	9	—	—	8	—	5	13
Other income	14	5	45	—	85	149	15	5	45	1	109	175
Net operating income before change in expected credit losses and other credit impairment charges	456	480	518	49	114	1,617	477	461	562	55	136	1,691
Change in expected credit losses and other credit impairment charges	(56)	(25)	1	—	—	(80)	(20)	(27)	(8)	(2)	—	(57)
Net operating income	400	455	519	49	114	1,537	457	434	554	53	136	1,634
Total operating expenses	(455)	(235)	(388)	(51)	(111)	(1,240)	(474)	(234)	(404)	(57)	(96)	(1,265)
of which: staff expenses	*(158)*	*(97)*	*(140)*	*(19)*	*(208)*	*(622)*	*(166)*	*(100)*	*(159)*	*(24)*	*(224)*	*(673)*
Operating profit/(loss)	(55)	220	131	(2)	3	297	(17)	200	150	(4)	40	369
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
Profit/(loss) before tax	(55)	220	131	(2)	3	297	(17)	200	150	(4)	40	369
Significant items - Totals												
Revenue	(4)	—	2	—	(2)	(4)	—	—	(4)	—	—	(4)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(3)	(1)	(5)	—	(7)	(16)	(5)	(1)	(4)	(1)	(19)	(30)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 30 Sep 2019						At 30 Jun 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	40,911	45,742	19,939	5,912	—	112,504	40,225	44,961	22,208	5,804	—	113,198
Loans and advances to customers (net)	40,618	45,549	19,886	5,910	—	111,963	39,967	44,772	22,152	5,802	—	112,693
Total external assets	42,662	51,116	179,737	7,134	103,661	384,310	42,014	50,336	201,767	7,005	99,609	400,731
Customer accounts	62,521	43,262	27,378	7,704	1,916	142,781	61,123	41,293	23,486	7,212	2,286	135,400
Income statement Metrics - Reported												
Cost efficiency ratio	99.8%	49.0%	74.9%	104.1%	97.4%	76.7%	99.4%	50.8%	71.9%	103.6%	72.2%	74.9%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	98.3%	48.8%	74.2%	104.1%	89.7%	75.5%	98.3%	50.5%	70.7%	101.8%	57.9%	73.0%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(4)	—	—	—	—	(4)	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	2	—	(2)	—	—	—	(4)	—	—	(4)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(3)	(1)	(5)	—	(7)	(16)	(5)	(1)	(4)	(1)	(19)	(30)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 31 Mar 2019						Year to date 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income	335	323	131	36	27	852	1,314	1,310	440	131	46	3,241
Net fee income/(expense)	98	121	195	15	(5)	424	425	500	825	68	(14)	1,804
Net income from financial instruments held for trading or managed on a fair value basis	8	8	209	1	(7)	219	(6)	37	806	4	32	873
Net income from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	(2)	—	4	2	—	—	11	—	20	31
Other income	13	5	48	1	112	179	49	7	169	2	411	638
Net operating income before change in expected credit losses and other credit impairment charges	454	457	581	53	131	1,676	1,782	1,854	2,251	205	495	6,587
Change in expected credit losses and other credit impairment charges	(22)	3	16	1	(1)	(3)	(137)	(90)	(10)	(1)	1	(237)
Net operating income	432	460	597	54	130	1,673	1,645	1,764	2,241	204	496	6,350
Total operating expenses	(478)	(244)	(433)	(54)	(85)	(1,294)	(1,866)	(957)	(1,633)	(646)	(481)	(5,583)
of which: staff expenses	*(161)*	*(100)*	*(169)*	*(23)*	*(242)*	*(695)*	*(641)*	*(394)*	*(604)*	*(86)*	*(873)*	*(2,598)*
Operating profit/(loss)	(46)	216	164	—	45	379	(221)	807	608	(442)	15	767
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
Profit/(loss) before tax	(46)	216	164	—	45	379	(221)	807	608	(442)	15	767
Significant items - Totals												
Revenue	—	—	(3)	—	(1)	(4)	(52)	—	(6)	—	(10)	(68)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(1)	(3)	—	(1)	(5)	(12)	(4)	(18)	(434)	(76)	(544)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 31 Mar 2019						At 31 Dec 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	39,502	42,794	22,574	5,531	—	110,401	41,968	46,968	19,109	6,029	—	114,074
Loans and advances to customers (net)	39,246	42,621	22,527	5,529	—	109,923	41,657	46,743	19,047	6,027	—	113,474
Total external assets	41,214	48,034	186,946	6,731	102,738	385,663	43,570	50,189	151,730	6,933	95,613	348,035
Customer accounts	59,439	39,482	21,152	7,530	2,331	129,934	65,164	48,508	24,812	6,408	1,784	146,676
Income statement Metrics - Reported												
Cost efficiency ratio	105.3%	53.4%	74.5%	101.9%	64.9%	77.2%	104.7%	51.6%	72.5%	315.1%	97.2%	84.8%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	105.3%	53.2%	73.6%	101.9%	63.6%	76.7%	101.1%	51.4%	71.6%	103.4%	80.2%	75.7%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	(52)	—	—	—	(7)	(59)
Fair value movements on financial instruments	—	—	(3)	—	(1)	(4)	—	—	(6)	—	(3)	(9)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	(431)	—	(431)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	(3)	—	(1)	(5)	(12)	(4)	(18)	(3)	(76)	(113)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 31 Mar 2020						Quarter ended 31 Dec 2019					
	Retail Banking and Wealth Management	**Commercial Banking**	**Global Banking and Markets**	**Global Private Banking**	**Corporate Centre**	**Total**	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	**192**	**200**	**80**	**30**	**(7)**	**495**	193	193	96	29	(15)	496
Net fee income/(expense)	**55**	**57**	**186**	**15**	**(6)**	**307**	60	61	175	18	(3)	311
Net income from financial instruments held for trading or managed on a fair value basis	**—**	**3**	**362**	**2**	**(123)**	**244**	(44)	2	205	1	13	177
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**—**	**—**	**(10)**	**—**	**—**	**(10)**	—	—	3	—	3	6
Other income	**10**	**—**	**37**	**1**	**142**	**190**	4	(12)	30	—	94	116
Net operating income before change in expected credit losses and other credit impairment charges	**257**	**260**	**655**	**48**	**6**	**1,226**	213	244	509	48	92	1,106
Change in expected credit losses and other credit impairment charges	**(140)**	**(123)**	**(115)**	**—**	**—**	**(378)**	(30)	(21)	(18)	—	1	(68)
Net operating income	**117**	**137**	**540**	**48**	**6**	**848**	183	223	491	48	93	1,038
Total operating expenses	**(303)**	**(147)**	**(329)**	**(51)**	**(195)**	**(1,025)**	(315)	(155)	(380)	(54)	(174)	(1,078)
of which: staff expenses	***(113)***	***(65)***	***(132)***	***(20)***	***(165)***	***(495)***	*(104)*	*(65)*	*(128)*	*(20)*	*(157)*	*(474)*
Operating profit/(loss)	**(186)**	**(10)**	**211**	**(3)**	**(189)**	**(177)**	(132)	68	111	(6)	(81)	(40)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Profit/(loss) before tax	**(186)**	**(10)**	**211**	**(3)**	**(189)**	**(177)**	(132)	68	111	(6)	(81)	(40)
Significant items - Totals												
Revenue	**(7)**	**—**	**10**	**—**	**10**	**13**	(48)	—	(1)	—	(6)	(55)
ECL	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses	**(8)**	**—**	**(1)**	**(1)**	**(102)**	**(112)**	(2)	—	(6)	(2)	(44)	(54)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
	At 31 Mar 2020						At 31 Dec 2019					
Balance sheet data	**$m**	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	**17,976**	**30,480**	**22,047**	**6,057**	**—**	**76,560**	17,798	24,473	15,574	6,029	—	63,874
Loans and advances to customers (net)	**17,691**	**30,315**	**21,933**	**6,055**	**—**	**75,994**	17,631	24,406	15,524	6,027	—	63,588
Total external assets	**18,773**	**31,573**	**194,709**	**7,540**	**93,966**	**346,561**	18,866	25,766	138,556	7,296	71,439	261,923
Customer accounts	**38,261**	**30,173**	**23,400**	**7,877**	**3**	**99,714**	36,618	28,998	18,807	6,408	3	90,834
Income Statement Metrics												
Cost efficiency ratio	**117.9%**	**56.5%**	**50.2%**	**106.3%**	**3,250.0%**	**83.6%**	147.9%	63.5%	74.7%	112.5%	189.1%	97.5%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	**111.7%**	**56.5%**	**50.9%**	**104.2%**	**(2,325.0)%**	**75.3%**	119.9%	63.5%	73.3%	108.3%	132.7%	88.2%
Revenue												
Significant items												
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**(7)**	**—**	**—**	**—**	**—**	**(7)**	(48)	—	—	—	(6)	(54)
Fair value movements on financial instruments	**—**	**—**	**10**	**—**	**—**	**10**	—	—	(1)	—	—	(1)
Restructuring and other related costs	**—**	**—**	**—**	**—**	**10**	**10**	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Goodwill impairment	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Restructuring and other related costs	**(8)**	**—**	**(1)**	**(1)**	**(102)**	**(112)**	(2)	—	(6)	(2)	(44)	(54)
Settlements and provisions in connection with legal and regulatory matters	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—

	Quarter ended 30 Sep 2019						Quarter ended 30 Jun 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	206	204	31	30	11	482	215	198	90	36	7	546
Net fee income/(expense)	58	59	164	18	2	301	61	55	210	17	(9)	334
Net income from financial instruments held for trading or managed on a fair value basis	3	3	207	1	(1)	213	7	—	140	1	10	158
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	2	—	7	9	—	—	8	—	5	13
Other income	12	2	44	—	73	131	13	2	45	1	92	153
Net operating income before change in expected credit losses and other credit impairment charges	279	268	448	49	92	1,136	296	255	493	55	105	1,204
Change in expected credit losses and other credit impairment charges	(51)	(18)	2	—	1	(66)	(12)	(9)	(2)	(2)	—	(25)
Net operating income	228	250	450	49	93	1,070	284	246	491	53	105	1,179
Total operating expenses	(311)	(145)	(353)	(51)	(106)	(966)	(324)	(143)	(369)	(57)	(85)	(978)
of which: staff expenses	*(105)*	*(61)*	*(126)*	*(19)*	*(156)*	*(467)*	*(115)*	*(66)*	*(145)*	*(24)*	*(165)*	*(515)*
Operating profit/(loss)	(83)	105	97	(2)	(13)	104	(40)	103	122	(4)	20	201
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
Profit/(loss) before tax	(83)	105	97	(2)	(13)	104	(40)	103	122	(4)	20	201
Significant items - Totals												
Revenue	(4)	—	1	—	(2)	(5)	—	—	(3)	—	—	(3)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(3)	—	(5)	—	(5)	(13)	(5)	(1)	(2)	(1)	(14)	(23)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 30 Sep 2019						At 30 Jun 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	17,496	26,196	16,639	5,912	—	66,243	17,148	25,501	18,813	5,804	—	67,266
Loans and advances to customers (net)	17,343	26,130	16,602	5,910	—	65,985	17,027	25,439	18,774	5,802	(1)	67,041
Total external assets	18,596	27,773	165,654	7,066	77,701	296,790	18,169	26,775	186,429	6,937	73,842	312,152
Customer accounts	34,871	25,334	21,830	7,704	3	89,742	33,602	23,427	17,759	7,212	260	82,260
Income Statement Metrics												
Cost efficiency ratio	111.5%	54.1%	78.8%	104.1%	115.2%	85.0%	109.5%	56.1%	74.8%	103.6%	81.0%	81.2%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	108.8%	54.1%	77.9%	104.1%	107.4%	83.5%	107.8%	55.7%	74.0%	101.8%	67.6%	79.1%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	(4)	—	—	—	—	(4)	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	1	—	(2)	(1)	—	—	(3)	—	—	(3)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(3)	—	(5)	—	(5)	(13)	(5)	(1)	(2)	(1)	(14)	(23)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 31 Mar 2019						Year to date 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	218	193	106	36	10	563	832	788	323	131	13	2,087
Net fee income/(expense)	53	56	173	15	(5)	292	232	231	722	68	(15)	1,238
Net income from financial instruments held for trading or managed on a fair value basis	2	1	180	1	(9)	175	(32)	6	732	4	13	723
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	(2)	—	4	2	—	—	11	—	19	30
Other income	11	2	47	1	99	160	40	(6)	166	2	358	560
Net operating income before change in expected credit losses and other credit impairment charges	284	252	504	53	99	1,192	1,072	1,019	1,954	205	388	4,638
Change in expected credit losses and other credit impairment charges	(22)	(6)	17	1	—	(10)	(115)	(54)	(1)	(1)	1	(170)
Net operating income	262	246	521	54	99	1,182	957	965	1,953	204	389	4,468
Total operating expenses	(328)	(154)	(400)	(54)	(75)	(1,011)	(1,278)	(597)	(1,502)	(216)	(440)	(4,033)
of which: staff expenses	*(108)*	*(64)*	*(155)*	*(23)*	*(182)*	*(532)*	*(432)*	*(256)*	*(554)*	*(86)*	*(660)*	*(1,988)*
Operating profit/(loss)	(66)	92	121	—	24	171	(321)	368	451	(12)	(51)	435
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—
Profit/(loss) before tax	(66)	92	121	—	24	171	(321)	368	451	(12)	(51)	435
Significant items - Totals												
Revenue	—	—	(2)	—	(1)	(3)	(52)	—	(5)	—	(9)	(66)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	(1)	(1)	—	(1)	(3)	(10)	(2)	(14)	(3)	(64)	(93)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 31 Mar 2019						At 31 Dec 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	16,997	24,439	19,162	5,531	—	66,129	17,798	24,473	15,574	6,029	—	63,874
Loans and advances to customers (net)	16,876	24,384	19,127	5,529	—	65,916	17,631	24,406	15,524	6,027	—	63,588
Total external assets	17,997	25,641	173,320	6,663	77,578	301,199	18,866	25,766	138,556	7,296	71,439	261,923
Customer accounts	33,455	22,229	15,586	7,530	150	78,950	36,618	28,998	18,807	6,408	3	90,834
Income Statement Metrics												
Cost efficiency ratio	115.5%	61.1%	79.4%	101.9%	75.8%	84.8%	119.2%	58.6%	76.9%	105.4%	113.4%	87.0%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	115.5%	60.7%	78.9%	101.9%	74.0%	84.4%	112.8%	58.4%	76.0%	103.9%	94.7%	83.8%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	(52)	—	—	—	(6)	(58)
Fair value movements on financial instruments	—	—	(2)	—	(1)	(3)	—	—	(5)	—	(3)	(8)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	(1)	(1)	—	(1)	(3)	(10)	(2)	(14)	(3)	(64)	(93)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

	Quarter ended 31 Mar 2020						Quarter ended 31 Dec 2019					
	Retail Banking and Wealth Management	**Commercial Banking**	**Global Banking and Markets**	**Global Private Banking**	**Corporate Centre**	**Total**	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	**361**	**128**	**67**	**—**	**(43)**	**513**	381	144	80	—	(91)	514
Net fee income/(expense)	**91**	**20**	**16**	**—**	**(1)**	**126**	93	21	24	—	5	143
Net income from financial instruments held for trading or managed on a fair value basis	**21**	**6**	**65**	**—**	**144**	**236**	23	7	81	—	175	286
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**(6)**	**1**	**—**	**—**	**—**	**(5)**	36	4	—	—	—	40
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**5**	**—**	**—**	**—**	**—**	**5**	10	1	—	—	(24)	(13)
Other income/(expense)[1]	**(13)**	**2**	**1**	**—**	**(2)**	**(12)**	(9)	4	3	—	(29)	(31)
Net operating income before change in expected credit losses and other credit impairment charges	**459**	**157**	**149**	**—**	**98**	**863**	534	181	188	—	36	939
Change in expected credit losses and other credit impairment charges	**(236)**	**(52)**	**(29)**	**—**	**—**	**(317)**	(203)	(28)	3	—	(47)	(275)
Net operating income	**223**	**105**	**120**	**—**	**98**	**546**	331	153	191	—	(11)	664
Total operating expenses	**(323)**	**(88)**	**(62)**	**—**	**(7)**	**(480)**	(343)	(435)	(69)	—	(88)	(935)
of which: staff expenses	***(97)***	***(22)***	***(15)***	**—**	***(55)***	***(189)***	*(110)*	*(23)*	*(15)*	—	*(47)*	*(195)*
Operating profit/(loss)	**(100)**	**17**	**58**	**—**	**91**	**66**	(12)	(282)	122	—	(99)	(271)
Share of profit in associates and joint ventures	**1**	**—**	**—**	**—**	**—**	**1**	2	—	—	—	—	2
Profit/(loss) before tax	**(99)**	**17**	**58**	**—**	**91**	**67**	(10)	(282)	122	—	(99)	(269)
Significant items - Totals												
Revenue	**—**	**—**	**15**	**—**	**1**	**16**	—	—	(2)	—	—	(2)
ECL	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses	**—**	**—**	**—**	**—**	**—**	**—**	(16)	(338)	(1)	—	(4)	(359)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—

	At 31 Mar 2020						At 31 Dec 2019					
Balance sheet data	**$m**	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	**6,912**	**6,635**	**7,324**	**—**	**24**	**20,895**	8,455	7,738	7,822	—	6	24,021
Loans and advances to customers (net)	**6,353**	**6,397**	**7,266**	**—**	**24**	**20,040**	7,836	7,506	7,790	—	4	23,136
Total external assets	**11,308**	**8,666**	**18,234**	**—**	**6,462**	**44,670**	13,221	10,027	19,907	—	6,750	49,905
Customer accounts	**10,570**	**7,502**	**4,685**	**—**	**417**	**23,174**	13,393	8,191	6,256	—	397	28,237
Income statement Metrics - Reported												
Cost efficiency ratio	**70.4%**	**56.1%**	**41.6%**	**—%**	**7.1%**	**55.6%**	64.2%	240.3%	36.7%	—%	244.4%	99.6%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	**70.4%**	**56.1%**	**46.3%**	**—%**	**7.2%**	**56.7%**	61.2%	53.6%	35.8%	—%	233.3%	61.2%
Revenue												
Significant items												
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Fair value movements on financial instruments	**—**	**—**	**15**	**—**	**1**	**16**	—	—	(3)	—	—	(3)
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Goodwill impairment	**—**	**—**	**—**	**—**	**—**	**—**	—	(337)	—	—	—	(337)
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	(16)	(1)	(1)	—	(3)	(21)
Settlements and provisions in connection with legal and regulatory matters	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Other Items												
Loss on net monetary position[1]	**—**	**—**	**—**	**—**	**(18)**	**(18)**	—	—	—	—	(30)	(30)

1 Losses due to the impacts of hyperinflation on monetary items in Argentina. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current quarter is a decrease in the Group's profit before tax of $19m, comprising an decrease in revenue of $22m, a decrease in ECL of $2m and an decrease in operating expenses of $1m.

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Latin America

	Quarter ended 30 Sep 2019						Quarter ended 30 Jun 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	382	140	72	—	(124)	470	381	147	71	—	(31)	568
Net fee income/(expense)	100	21	25	—	(9)	137	98	18	17	—	4	137
Net income from financial instruments held for trading or managed on a fair value basis	92	21	31	—	51	195	5	5	73	—	104	187
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	(39)	(11)	—	—	1	(49)	7	—	—	—	1	8
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	(7)	2	—	—	(15)	(20)	14	3	1	—	9	27
Other income/(expense)[1]	(55)	(8)	—	—	7	(56)	25	10	—	—	(33)	2
Net operating income before change in expected credit losses and other credit impairment charges	473	165	128	—	(87)	679	530	183	162	—	54	929
Change in expected credit losses and other credit impairment charges	(168)	(53)	(20)	—	10	(231)	(95)	(24)	3	—	(3)	(119)
Net operating income	305	112	108	—	(79)	446	435	159	165	—	51	810
Total operating expenses	(328)	(86)	(68)	—	37	(445)	(341)	(87)	(64)	—	(38)	(530)
of which: staff expenses	*(97)*	*(22)*	*(17)*	—	*(54)*	*(190)*	*(100)*	*(21)*	*(18)*	—	*(64)*	*(203)*
Operating profit/(loss)	(23)	26	40	—	(42)	1	94	72	101	—	13	280
Share of profit in associates and joint ventures	2	—	—	—	—	2	7	1	1	—	—	9
Profit/(loss) before tax	(21)	26	40	—	(42)	3	101	73	102	—	13	289
Significant items - Totals												
Revenue	—	—	2	—	—	2	—	—	(2)	—	(1)	(3)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(2)	—	—	—	(3)	(5)	(3)	(1)	(1)	—	(4)	(9)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 30 Sep 2019						At 30 Jun 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	7,792	7,526	8,119	—	5	23,442	7,824	7,486	8,983	—	5	24,298
Loans and advances to customers (net)	7,234	7,290	8,083	—	4	22,611	7,257	7,227	8,951	—	5	23,440
Total external assets	12,307	9,911	17,122	—	8,604	47,944	12,922	10,050	18,887	—	9,462	51,321
Customer accounts	11,911	7,601	4,737	—	512	24,761	13,180	7,981	4,041	—	1,254	26,456
Income statement Metrics - Reported												
Cost efficiency ratio	69.3%	52.1%	53.1%	—%	41.6%	65.7%	64.3%	47.5%	39.5%	—%	70.4%	57.1%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	68.9%	52.1%	54.0%	—%	43.8%	65.3%	63.8%	47.0%	38.4%	—%	61.8%	55.9%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	(1)	(1)
Fair value movements on financial instruments	—	—	2	—	—	2	—	—	(2)	—	—	(2)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(2)	—	—	—	(2)	(4)	(3)	(1)	(1)	—	(4)	(9)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—
Other Items												
Loss on net monetary position[1]	—	—	—	—	(11)	(11)	—	—	—	—	(44)	(44)

1 Losses due to the impacts of hyperinflation on monetary items in Argentina. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current quarter is a decrease in the Group's profit before tax of $19m, comprising an decrease in revenue of $22m, a decrease in ECL of $2m and an decrease in operating expenses of $1m.

HSBC
Latin America

	Quarter ended 31 Mar 2019						Year to date 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	368	135	83	—	(78)	508	1,512	566	306	—	(323)	2,061
Net fee income/(expense)	83	25	17	—	(2)	123	374	85	83	—	(2)	540
Net income from financial instruments held for trading or managed on a fair value basis	58	13	58	—	86	215	178	46	243	—	416	883
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	15	2	—	—	(2)	15	19	(5)	—	—	—	14
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	48	1	—	—	(2)	47	65	7	1	—	(32)	41
Other income/(expense)[1]	66	19	2	—	(24)	63	27	25	5	—	(80)	(23)
Net operating income before change in expected credit losses and other credit impairment charges	638	195	160	—	(22)	971	2,175	724	638	—	(21)	3,516
Change in expected credit losses and other credit impairment charges	(100)	(16)	—	—	1	(115)	(566)	(121)	(14)	—	(39)	(740)
Net operating income	538	179	160	—	(21)	856	1,609	603	624	—	(60)	2,776
Total operating expenses	(324)	(86)	(65)	—	(4)	(479)	(1,336)	(694)	(266)	—	(93)	(2,389)
of which: staff expenses	*(96)*	*(21)*	*(17)*	—	*(61)*	*(195)*	*(403)*	*(87)*	*(67)*	—	*(226)*	*(783)*
Operating profit/(loss)	214	93	95	—	(25)	377	273	(91)	358	—	(153)	387
Share of profit in associates and joint ventures	—	—	—	—	—	—	11	1	1	—	—	13
Profit/(loss) before tax	214	93	95	—	(25)	377	284	(90)	359	—	(153)	400
Significant items - Totals												
Revenue	—	—	(7)	—	—	(7)	—	—	(9)	—	(1)	(10)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1)	—	(1)	—	(1)	(3)	(22)	(339)	(3)	—	(11)	(375)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 31 Mar 2019						At 31 Dec 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	7,395	7,253	8,091	—	3	22,742	8,455	7,738	7,822	—	6	24,021
Loans and advances to customers (net)	6,826	7,014	8,053	—	3	21,896	7,836	7,506	7,790	—	4	23,136
Total external assets	12,565	9,848	18,498	—	9,561	50,472	13,221	10,027	19,907	—	6,750	49,905
Customer accounts	12,932	7,490	5,661	—	528	26,611	13,393	8,191	6,256	—	397	28,237
Income statement Metrics - Reported												
Cost efficiency ratio	50.8%	44.1%	40.6%	—%	(18.2)%	49.3%	61.4%	95.9%	41.7%	—%	(442.9)%	67.9%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	50.7%	44.1%	36.0%	—%	(19.0)%	48.5%	60.8%	65.3%	40.1%	—%	(920.0)%	61.1%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	(1)	(1)
Fair value movements on financial instruments	—	—	(7)	—	—	(7)	—	—	(10)	—	—	(10)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	(337)	—	—	—	(337)
Restructuring and other related costs	(1)	—	(1)	—	(1)	(3)	(22)	(2)	(3)	—	(10)	(37)
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—
Other Items												
Loss on net monetary position[1]	—	—	—	—	(34)	(34)	—	—	—	—	(136)	(136)

1 Losses due to the impacts of hyperinflation on monetary items in Argentina. The total impact of applying IAS 29 and the hyperinflation provisions of IAS 21 in the current quarter is a decrease in the Group's profit before tax of $19m, comprising an decrease in revenue of $22m, a decrease in ECL of $2m and an decrease in operating expenses of $1m.

HSBC
Mexico

	Quarter ended 31 Mar 2020						Quarter ended 31 Dec 2019					
	Retail Banking and Wealth Management	**Commercial Banking**	**Global Banking and Markets**	**Global Private Banking**	**Corporate Centre**	**Total**	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	**307**	**76**	**18**	**—**	**(25)**	**376**	318	83	17	—	(52)	366
Net fee income	**82**	**10**	**10**	**—**	**—**	**102**	87	11	18	—	—	116
Net income from financial instruments held for trading or managed on a fair value basis	**9**	**2**	**24**	**—**	**93**	**128**	10	3	59	—	61	133
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Other income	**6**	**4**	**—**	**—**	**22**	**32**	8	3	1	—	10	22
Net operating income before change in expected credit losses and other credit impairment charges	**404**	**92**	**52**	**—**	**90**	**638**	423	100	95	—	19	637
Change in expected credit losses and other credit impairment charges	**(181)**	**(48)**	**(27)**	**—**	**(3)**	**(259)**	(136)	(12)	3	—	—	(145)
Net operating income	**223**	**44**	**25**	**—**	**87**	**379**	287	88	98	—	19	492
Total operating expenses	**(246)**	**(55)**	**(33)**	**—**	**(9)**	**(343)**	(251)	(58)	(34)	—	(19)	(362)
of which: staff expenses	***(70)***	***(13)***	***(7)***	**—**	***(43)***	***(133)***	*(78)*	*(14)*	*(6)*	—	*(47)*	*(145)*
Operating profit/(loss)	**(23)**	**(11)**	**(8)**	**—**	**78**	**36**	36	30	64	—	—	130
Share of profit in associates and joint ventures	**1**	**—**	**—**	**—**	**—**	**1**	2	—	—	—	—	2
Profit/(loss) before tax	**(22)**	**(11)**	**(8)**	**—**	**78**	**37**	38	30	64	—	—	132
Significant items - Totals												
Revenue	**—**	**—**	**11**	**—**	**1**	**12**	—	—	(2)	—	—	(2)
ECL	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses	**—**	**—**	**—**	**—**	**—**	**—**	(9)	—	—	—	(2)	(11)
Share of profit in associates and joint ventures	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—

	At 31 Mar 2020						At 31 Dec 2019					
Balance sheet data	**$m**	**$m**	**$m**	**$m**	**$m**	**$m**	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	**6,261**	**5,435**	**6,412**	**—**	**—**	**18,108**	7,736	6,480	6,956	—	—	21,172
Loans and advances to customers (net)	**5,736**	**5,289**	**6,370**	**—**	**—**	**17,395**	7,153	6,341	6,931	—	—	20,426
Total external assets	**9,085**	**6,847**	**15,143**	**—**	**3,656**	**34,731**	11,185	8,547	16,801	—	4,374	40,907
Customer accounts	**8,607**	**6,195**	**2,892**	**—**	**352**	**18,046**	11,456	6,965	4,276	—	354	23,051
Income Statement Metrics												
Cost efficiency ratio	**60.9%**	**59.8%**	**63.5%**	**—%**	**10.0%**	**53.8%**	59.3%	58.0%	35.8%	—%	100.0%	56.8%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	**60.9%**	**59.8%**	**80.5%**	**—%**	**10.1%**	**54.8%**	57.2%	58.0%	35.1%	—%	89.5%	54.9%
Revenue												
Significant items												
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Fair value movements on financial instruments	**—**	**—**	**11**	**—**	**1**	**12**	—	—	(2)	—	—	(2)
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Customer redress programmes	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Goodwill impairment	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Restructuring and other related costs	**—**	**—**	**—**	**—**	**—**	**—**	(9)	—	—	—	(2)	(11)
Past service costs of guaranteed minimum pension benefits equalisation	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	**—**	**—**	**—**	**—**	**—**	**—**	—	—	—	—	—	—

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Mexico

	Quarter ended 30 Sep 2019						Quarter ended 30 Jun 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	301	79	19	—	(43)	356	291	88	23	—	(36)	366
Net fee income	91	10	23	—	—	124	86	8	12	—	—	106
Net income from financial instruments held for trading or managed on a fair value basis	9	2	53	—	53	117	5	3	43	—	43	94
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income	33	5	(1)	—	13	50	26	9	(1)	—	14	48
Net operating income before change in expected credit losses and other credit impairment charges	434	96	94	—	23	647	408	108	77	—	21	614
Change in expected credit losses and other credit impairment charges	(124)	(19)	(6)	—	1	(148)	(84)	(18)	2	—	—	(100)
Net operating income	310	77	88	—	24	499	324	90	79	—	21	514
Total operating expenses	(244)	(50)	(34)	—	(14)	(342)	(257)	(51)	(34)	—	(10)	(352)
of which: staff expenses	*(68)*	*(13)*	*(7)*	—	*(43)*	*(131)*	*(71)*	*(13)*	*(8)*	—	*(47)*	*(139)*
Operating profit/(loss)	66	27	54	—	10	157	67	39	45	—	11	162
Share of profit in associates and joint ventures	2	—	—	—	—	2	7	1	1	—	—	9
Profit/(loss) before tax	68	27	54	—	10	159	74	40	46	—	11	171
Significant items - Totals												
Revenue	—	—	2	—	—	2	—	—	(2)	—	—	(2)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	(1)	—	—	—	(2)	(3)	—	—	—	—	(3)	(3)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 30 Sep 2019						At 30 Jun 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	7,101	6,178	7,264	—	—	20,543	6,983	5,953	7,917	—	(1)	20,852
Loans and advances to customers (net)	6,580	6,038	7,236	—	(1)	19,853	6,467	5,773	7,888	—	—	20,128
Total external assets	10,325	8,058	14,585	—	6,755	39,723	10,468	7,922	16,463	—	6,389	41,242
Customer accounts	9,928	6,311	3,243	—	456	19,938	10,321	6,530	2,430	—	1,156	20,437
Income Statement Metrics												
Cost efficiency ratio	56.2%	52.1%	36.2%	—%	60.9%	52.9%	63.0%	47.2%	44.2%	—%	47.6%	57.3%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	56.0%	52.1%	37.0%	—%	52.2%	52.6%	63.0%	47.2%	43.0%	—%	33.3%	56.7%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	2	—	—	2	—	—	(2)	—	—	(2)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	(1)	—	—	—	(2)	(3)	—	—	—	—	(3)	(3)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

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Mexico

	Quarter ended 31 Mar 2019						Year to date 31 Dec 2019					
	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total	Retail Banking and Wealth Management	Commercial Banking	Global Banking and Markets	Global Private Banking	Corporate Centre	Total
	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Net interest income/(expense)	293	82	46	—	(46)	375	1,203	332	105	—	(177)	1,463
Net fee income	68	13	14	—	—	95	332	42	67	—	—	441
Net income from financial instruments held for trading or managed on a fair value basis	6	2	24	—	48	80	30	10	179	—	205	424
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	—	—	—	—	—	—	—	—	—	—	—	—
Other income	67	27	1	—	12	107	134	44	—	—	49	227
Net operating income before change in expected credit losses and other credit impairment charges	434	124	85	—	14	657	1,699	428	351	—	77	2,555
Change in expected credit losses and other credit impairment charges	(93)	(6)	1	—	—	(98)	(437)	(55)	—	—	1	(491)
Net operating income	341	118	86	—	14	559	1,262	373	351	—	78	2,064
Total operating expenses	(241)	(51)	(34)	—	(8)	(334)	(993)	(210)	(136)	—	(51)	(1,390)
of which: staff expenses	*(69)*	*(13)*	*(9)*	—	*(45)*	*(136)*	*(286)*	*(53)*	*(30)*	—	*(182)*	*(551)*
Operating profit/(loss)	100	67	52	—	6	225	269	163	215	—	27	674
Share of profit in associates and joint ventures	—	—	—	—	—	—	11	1	1	—	—	13
Profit/(loss) before tax	100	67	52	—	6	225	280	164	216	—	27	687
Significant items - Totals												
Revenue	—	—	(5)	—	—	(5)	—	—	(7)	—	—	(7)
ECL	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses	—	—	(1)	—	(1)	(2)	(10)	—	(1)	—	(8)	(19)
Share of profit in associates and joint ventures	—	—	—	—	—	—	—	—	—	—	—	—

	At 31 Mar 2019						At 31 Dec 2019					
Balance sheet data	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m	$m
Loans and advances to customers (gross)	6,558	5,838	7,158	—	—	19,554	7,736	6,480	6,956	—	—	21,172
Loans and advances to customers (net)	6,036	5,673	7,123	—	—	18,832	7,153	6,341	6,931	—	—	20,426
Total external assets	10,095	7,859	16,215	—	6,666	40,835	11,185	8,547	16,801	—	4,374	40,907
Customer accounts	10,216	6,123	4,050	—	442	20,831	11,456	6,965	4,276	—	354	23,051
Income Statement Metrics												
Cost efficiency ratio	55.5%	41.1%	40.0%	—%	57.1%	50.8%	58.4%	49.1%	38.7%	—%	66.2%	54.4%
Income Statement metrics - Adjusted as originally reported												
Adjusted cost efficiency ratio	55.5%	41.1%	36.7%	—%	50.0%	50.2%	57.9%	49.1%	37.7%	—%	55.8%	53.5%
Revenue												
Significant items												
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Fair value movements on financial instruments	—	—	(5)	—	—	(5)	—	—	(7)	—	—	(7)
Restructuring and other related costs	—	—	—	—	—	—	—	—	—	—	—	—
Operating expenses												
Significant items												
Costs of structural reform	—	—	—	—	—	—	—	—	—	—	—	—
Customer redress programmes	—	—	—	—	—	—	—	—	—	—	—	—
Disposals, acquisitions and investment in new businesses	—	—	—	—	—	—	—	—	—	—	—	—
Goodwill impairment	—	—	—	—	—	—	—	—	—	—	—	—
Restructuring and other related costs	—	—	(1)	—	(1)	(2)	(10)	—	(1)	—	(8)	(19)
Past service costs of guaranteed minimum pension benefits equalisation	—	—	—	—	—	—	—	—	—	—	—	—
Settlements and provisions in connection with legal and regulatory matters	—	—	—	—	—	—	—	—	—	—	—	—

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Risk-weighted assets

Risk-weighted assets by global business[1]

	Quarter ended				
	31 Mar 2020	31 Dec 2019	30 Sep 2019	30 Jun 2019	31 Mar 2019
	$bn	$bn	$bn	$bn	$bn
Retail Banking and Wealth Management	**131.3**	134.0	127.9	129.0	126.5
Commercial Banking	**316.8**	316.7	317.3	327.6	325.4
Global Banking and Markets	**269.1**	258.2	276.8	284.5	285.5
Global Private Banking	**14.1**	14.0	16.2	16.5	16.8
Corporate Centre	**125.8**	120.5	127.0	128.4	125.3
Total	**857.1**	843.4	865.2	886.0	879.5

Risk-weighted assets by geographical regions[1,2]

	Quarter ended				
	31 Mar 2020	31 Dec 2019	30 Sep 2019	30 Jun 2019	31 Mar 2019
	$bn	$bn	$bn	$bn	$bn
Total	**857.1**	843.4	865.2	886.0	879.5
Europe	**280.6**	281.0	295.0	309.4	306.3
Asia	**373.5**	366.4	364.7	371.7	366.8
Middle East and North Africa	**59.1**	57.5	57.5	57.5	56.3
North America	**133.1**	122.0	131.1	133.5	133.8
Latin America	**32.9**	38.4	40.6	40.3	39.5
Hong Kong	**194.7**	187.2	186.7	189.6	187.1
United Kingdom	**205.4**	203.9	216.6	226.5	225.5
Mainland China	**74.6**	73.3	71.9	74.1	72.7
United States	**101.3**	89.4	97.7	99.3	100.5
Mexico	**24.2**	29.0	29.4	29.3	28.7
HSBC UK Bank plc consolidated[3]	**109.4**	113.5	109.2	118.0	121.2
HSBC Bank plc consolidated[3]	**172.1**	165.8	182.4	189.3	187.5

1 Figures are calculated using the EU's regulatory transitional arrangements for IFRS 9 in article 473a of the Capital Requirements Regulation.
2 RWAs are non-additive across geographical regions due to market risk diversification effects within the Group.
3 RWAs are non-additive across legal entities due to intra-Group RWAs.

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