

News Release

28 February 2012

HSBC IN ASIA POSITIONED FOR GROWTH HSBC ASIA-PACIFIC REPORTS US\$13.3 BILLION IN 2011 PRE-TAX PROFITS

HSBC Asia-Pacific has announced profits before tax of US\$13.3 billion in 2011 on a reported basis, an increase of 15% year-on-year. The Asia-Pacific business remains a key contributor to the HSBC Group's global performance, accounting for 61% of total Group profits before tax in 2011.

HSBC's financial performance in Asia-Pacific was driven by increasingly diverse sources of income from its Global Businesses around the region. Hong Kong reported pre-tax profits of US\$5.8 billion compared with US\$5.7 billion in 2010, an increase of 2% on a reported basis. On an underlying basis pre-tax profit rose by 5%. The Rest of Asia-Pacific contributed record pre-tax profits of US\$7.5 billion compared with US\$5.9 billion in 2010, an increase of 27%. On an underlying basis pre-tax profit rose 24%.

Peter Wong, Chief Executive of HSBC in Asia, said: "As our strong financial performance shows, HSBC's strategy is delivering results in the Asia-Pacific region across all geographies and the Global Businesses. By focusing on quality assets, fee income-generating activities and opportunities linked to the renminbi's rise as a world currency, HSBC Asia-Pacific is well positioned for sustainable growth. As economic expansion in our region continues to outpace that of the developed world, I believe our international connectivity is a core strength serving our customers locally, regionally and globally."

Notes to Editors:

This information is issued by

HSBC Bank (Vietnam) Ltd.

Registered Office and Head Office:
Address: 235 Dong Khoi street, District 1, Ho Chi Minh City, Vietnam
Web: www.hsbc.com.vn



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HSBC Vietnam

HSBC has been in Vietnam for 140 years – the Bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The Bank's current network includes one transaction centre, one branch and five transaction offices in Ho Chi Minh City, one branch, three transaction offices and one deposit office in Hanoi, and four full-service branches in Binh Duong, Can Tho, Da Nang and Dong Nai provinces and one representative office in Hai Phong. HSBC is one of the largest foreign banks in the country in terms of investment capital, network, product range, staff and customer base.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding and a principal member of the HSBC Group which, with 7,200 offices in 85 countries and territories and assets of US\$2,556 billion at 31 December 2011, is one of the world's largest banking and financial services organisations.