

# News Release

5 November 2012

## HSBC HOLDINGS PLC INTERIM MANAGEMENT STATEMENT-3Q2012- HIGHLIGHTS

*Reported profit before tax ('PBT') of US\$3.5bn in the third quarter ('3Q12')*

*Reported PBT in the nine months ended 30 September 2012 ('the nine months') of US\$16.2bn*

*Underlying PBT for the nine months was US\$14.9bn, up 21% on 2011.*

The main factors driving the improvement in underlying PBT for 3Q12 and the nine months were increased revenues in Global Banking and Markets ('GB&M') and Commercial Banking ('CMB'), and lower loan impairment charges, notably in North America.

We continued to make good progress in all areas of strategy, including generating sustainable cost savings of US\$0.5bn in the quarter, which took our total annualised savings to US\$3.1bn, and we now expect to exceed our target range of US\$2.5bn to US\$3.5bn by the end of 2013.

We have increased investment in our target markets and in enhancing our processes and technology capabilities. We announced eight transactions to dispose of or close businesses since 30 June 2012, making a total of 41 since the start of 2011.

The core tier 1 capital ratio was 11.7% at 30 September 2012.

*ends/more*

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### **Notes to Editors:**

#### **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 and one representative office in Vung Tau. 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 6,900 offices in 80 countries and territories and assets of US\$2,721 billion at 30 Sep 2012, is one of the world's largest banking and financial services organisations.

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