

News Release

5 November 2013

HSBC HOLDINGS PLC 2013 INTERIM RESULTS - HIGHLIGHTS

- Reported profit before tax ('PBT') up 30% in the third quarter of 2013 ('3Q13') at US\$4,530m compared with US\$3,481m in the same period in 2012 ('3Q12').
- Underlying PBT was US\$5,056m, up 10% in 3Q13, compared with US\$4,603m in 3Q12.
- Reported PBT for nine months to 30 September 2013 up 15% at US\$18,601m, US\$2,383m higher than in the same period in 2012.
- Underlying PBT for the nine months to 30 September 2013 up 34% at US\$18,145m, US\$4,640m higher than the prior year period.
- Earnings per share and dividends per share for the nine months to 30 September 2013 were US\$0.71 and US\$0.30, respectively, compared with US\$0.58 and US\$0.27 for the equivalent period in 2012.
- Annualised return on equity 1.5 ppt higher – nine months to 30 September 2013 annualised return on average ordinary shareholders' equity ('RoE') was 10.4% compared with 8.9% in the equivalent period in 2012.
- Our home markets of UK and Hong Kong contributed more than half of the Group's underlying PBT in the quarter and year to date. We expect both to see GDP growth in 2014 over 2013.
- Stable revenue – 3Q13 underlying revenue of US\$15,588m was broadly unchanged compared with US\$15,661m in 3Q12. Notwithstanding this, we achieved broad-based revenue growth in Hong Kong.
- Lower 3Q13 underlying operating expenses – 3Q13 underlying operating expenses were US\$9,572m, down 4% from US\$9,952m in 3Q12. Excluding notable items, operating expenses increased reflecting higher investment expenditure, wage inflation and litigation and regulatory-related costs.
- Maintained momentum in sustainable savings – during 3Q13 we achieved US\$0.4bn of additional sustainable cost savings across all regions, taking the annualised total to US\$4.5bn since the start of 2011. This exceeds our target for the end of 2013.

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- Further progress on capital generation but regulatory uncertainty remains – our core tier 1 ratio was 13.3% and our common equity tier 1 ratio was 10.6% in 3Q13.

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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 two representative offices in Hai Phong and 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 6,600 offices in 81 countries and territories and assets of US\$2,645 billion at 30 June 2013, is one of the world's largest banking and financial services organisations.

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