News Release

22 February 2016

HSBC HOLDINGS PLC
2015 RESULTS HIGHLIGHTS

- **Reported PBT up 1% in 2015 at $18,867m,** compared with $18,680m in 2014. This primarily reflected a favourable movement in significant items.
- **Adjusted PBT down 7% at $20,418m,** compared with $21,976m in 2014.
- **Adjusted revenue up 1% at $57,765m**, compared with $57,227m in 2014. The increase was mainly in client-facing GB&M (7%), CMB (3%) and Principal RBWM (2%).
- **Adjusted loan impairment charges up 17% at $3,721m,** compared with $3,168m in 2014. The increases were across a number of countries, reflective of local themes and characteristics.
- **Adjusted operating expenses up 5% at $36,182m** reflecting wage inflation, business growth and investment in regulatory programmes and compliance. Excluding the UK bank levy, adjusted operating expenses in the second half of 2015 were broadly in line with the first half of the year reflecting strong cost management and the initial effect of our cost saving programmes**.**
- **Return on equity of 7.2%**, compared with 7.3% in 2014.
- **Earnings per share and dividends per ordinary share in respect of the year were $0.65 and $0.51**, respectively, compared with $0.69 and $0.50 for 2014.
- **Strong capital base** with a CRD IV end point CET1 capital ratio of 11.9% at 31 December 2015, up from 11.1% at 31 December 2014.
- **Leverage ratio** remained strong at 5.0%.
- **Clearly defined actions** to capture value from our network and connecting our customers to opportunities.
  - **Progress** on reducing Group RWAs with a $124bn reduction or 45% of our 2017 target achieved.
  - **Signed agreement** to sell operations in Brazil.
  - Revenue from **transaction banking** products up 4% highlighting value and potential of our international network.
  - Development of **Asia** Business gaining momentum. Revenue growth in excess of GDP in majority of Asian markets.

Stuart Gulliver, Group Chief Executive said:

‘Targeted investment, prudent lending and our diversified, universal banking business model helped us achieve revenue growth in a difficult market environment, whilst also reducing risk-weighted assets. Strict cost management slowed cost growth and our cautious approach to credit helped keep loan impairment charges low. We made a good start in implementing the plans that we announced at our Investor Update in June. Delivering against these plans remains our primary focus.’

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Notes to editors:

Media enquiries to:

Cao Thi Huong Giang +84 8 3520 3232 giangcao@hsbc.com.vn

HSBC Vietnam

HSBC has been in Vietnam for more than 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 two branches and five transaction offices in Ho Chi Minh City, one branch, three transaction offices and one deposit office in Hanoi, and three full-service branches in Binh Duong, Can Tho, and Da Nang. 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 member of the HSBC Group, which serves around 47 million customers through four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. The Group serves customers worldwide from over 6,000 offices in 71 countries and territories in Asia, Europe, North and Latin America, and the Middle East and North Africa. With assets of US$2,410bn at 31 December 2015, HSBC is one of the world’s largest banking and financial services organisations.

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