

HSBC HOLDINGS PLC
Form 6-K
March 25, 2014

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a - 16 or 15d - 16 of

the Securities Exchange Act of 1934

For the month of March
HSBC Holdings plc

42nd Floor, 8 Canada Square, London E14 5HQ, England

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F).

Form 20-F ☒ Form 40-F ☐

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934).

Yes..... No ☒

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-.....).

Profit/(loss) before tax and balance sheet data - Hong Kong

2013						
Retail Banking and Wealth Management US\$m	Commercial Banking US\$m	Global Banking and Markets US\$m	Global Private Banking US\$m	Other US\$m	Inter- segment elimination ⁴⁹ US\$m	Total US\$m

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Profit before tax

Net interest income/(expense)	3,177	1,729	1,338	124	(347)	(28)	5,993
Net fee income	2,030	963	697	179	8	–	3,877
Trading income/(expense) excluding net interest income	139	182	779	134	(17)	–	1,217
Net interest income on trading activities	3	–	307	–	15	28	353
Net trading income/(expense) ⁴⁴	142	182	1,086	134	(2)	28	1,570
Changes in fair value of long-term debt issued and related derivatives	–	–	–	–	–	–	–
Net income/(expense) from other financial instruments designated at fair value	256	–	7	–	(5)	–	258
Net income/(expense) from financial instruments designated at fair value	256	–	7	–	(5)	–	258
Gains less losses from financial investments	–	–	42	10	1	–	53
Dividend income	–	1	6	–	143	–	150
Net earned insurance premiums	5,612	469	–	–	–	–	6,081
Other operating income	619	91	78	9	1,302	(308)	1,791
Total operating income	11,836	3,435	3,254	456	1,100	(308)	19,773
Net insurance claims ⁵⁰	(6,025)	(545)	–	–	–	–	(6,570)

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Net operating income ⁴	5,811	2,890	3,254	456	1,100	(308)	13,203
Loan impairment (charges)/ recoveries and other credit risk provisions	(137)	(16)	20	(4)	–	–	(137)
Net operating income	5,674	2,874	3,274	452	1,100	(308)	13,066
Total operating expenses	(1,999)	(764)	(1,304)	(244)	(1,042)	308	(5,045)
Operating profit	3,675	2,110	1,970	208	58	–	8,021
Share of profit in associates and joint ventures	67	–	1	–	–	–	68
Profit before tax	3,742	2,110	1,971	208	58	–	8,089
	%	%	%	%	%		%
Share of HSBC's profit before tax	16.6	9.4	8.7	0.9	0.3		35.9
Cost efficiency ratio	34.4	26.4	40.1	53.5	94.7		38.2
Balance sheet data ⁴⁰	US\$m	US\$m	US\$m	US\$m	US\$m		US\$m
Loans and advances to customers (net)	64,990	74,125	48,117	6,928	1,387		195,547
Total assets	103,816	84,143	311,771	8,020	59,970	(12,307)	555,413
Customer accounts	213,471	97,191	35,617	19,428	286		365,993

Profit/(loss) before tax and balance sheet data - Hong Kong (continued)

	Retail	Commercial	Global	2012 Global	Other	Inter-	Total
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	Banking and Wealth Management US\$m	Banking US\$m	Banking and Markets US\$m	Private Banking US\$m	US\$m	segment elimination ⁴⁹ US\$m	US\$m
Profit/(loss) before tax							
Net interest income/(expense)	2,851	1,629	1,087	149	(482)	82	5,316
Net fee income	1,769	850	548	155	13	-	3,335
Trading income/(expense) excluding net interest income	176	163	666	170	(2)	-	1,173
Net interest income on trading activities	10	2	352	-	8	(82)	290
Net trading income ⁴⁴	186	165	1,018	170	6	(82)	1,463
Changes in fair value of long- term debt issued and related derivatives	-	-	-	-	-	-	-
Net income/(expense) from other financial instruments designated at fair value	511	(53)	23	-	(34)	-	447
Net income/(expense) from financial instruments designated at fair value	511	(53)	23	-	(34)	-	447
Gains less losses from financial investments	-	-	2	7	313	-	322

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Dividend income							
.....	-	1	5	-	18	-	24
Net earned insurance premiums							
.....	5,294	655	8	-	-	-	5,957
Other operating income	711	253	77	13	1,152	(282)	1,924
Total operating income	11,322	3,500	2,768	494	986	(282)	18,788
Net insurance claims ⁵⁰	(5,757)	(602)	(7)	-	-	-	(6,366)
Net operating income ⁴	5,565	2,898	2,761	494	986	(282)	12,422
Loan impairment (charges)/ recoveries and other credit risk provisions	(97)	3	17	3	-	-	(74)
Net operating income	5,468	2,901	2,778	497	986	(282)	12,348
Total operating expenses	(1,819)	(719)	(1,263)	(248)	(1,081)	282	(4,848)
Operating profit/(loss)	3,649	2,182	1,515	249	(95)	-	7,500
Share of profit in associates and joint ventures	45	6	3	-	28	-	82
Profit/(loss) before tax	3,694	2,188	1,518	249	(67)	-	7,582
	%	%	%	%	%		%
Share of HSBC's profit before tax	17.9	10.6	7.3	1.2	(0.3)		36.7
Cost efficiency ratio	32.7	24.8	45.7	50.2	109.6		39.0
Balance sheet data ⁴⁰							
	US\$m	US\$m	US\$m	US\$m	US\$m		US\$m
	62,533	62,944	40,223	6,464	1,449		173,613

Loans and advances
to
customers (net)

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Total assets

.....	96,185	72,056	256,295	20,705	81,085	(7,992)	518,334
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Customer accounts

.....	201,649	90,152	34,171	19,566	670		346,208
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For footnotes, see page 132.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HSBC Holdings plc

By:

Name: Ben J S Mathews

Title: Group Company Secretary

Date: 25 March 2014