

THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
3058 Fifth Avenue West, Bonifacio Global City, Taguig City

BALANCE SHEET
(Philippine Head Office and Branches)
As of 30 June 2024

A S S E T S	Current Quarter	Previous Quarter
Cash and Cash Items	603,878,431.50	539,527,381.74
Due from Bangko Sentral ng Pilipinas	37,173,222,760.21	49,214,962,423.47
Due from Other Central Banks and Banks - Net	11,219,832,789.36	11,630,652,200.92
Financial Assets at Fair Value through Profit or Loss (FVPL) ^{1/}	11,890,051,499.35	11,365,812,717.12
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	49,516,414,408.85	37,668,987,975.94
Debt Securities at Amortized Cost - Net	8,652,733,555.22	9,992,725,972.16
Total Loan Portfolio (TLP) - Gross	109,616,052,506.04	101,657,710,846.74
a) Loans to Bangko Sentral ng Pilipinas	0.00	0.00
b) Interbank Loans Receivable	6,855,172,318.03	6,617,359,465.37
c) Loans and Receivables - Others	79,626,970,801.68	72,593,814,175.67
d) Loans and Receivables Arising from RA/CA/PR/SLB	23,133,909,386.33	22,446,537,205.70
Allowance for Credit Losses ^{2/}	1,314,771,674.59	1,300,129,233.87
Total Loan Portfolio - Net	108,301,280,831.45	100,357,581,612.87
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	2,172,524,467.31	2,140,164,066.25
Bank Premises, Furniture, Fixture and Equipment - Net	431,522,961.21	455,534,346.38
Real and Other Properties Acquired - Net	2,405,065.65	2,634,646.19
Sales Contract Receivables - Net	0.00	0.00
Non-Current Assets Held for Sale	0.00	0.00
Other Assets - Net	38,303,465,431.06	32,418,996,301.92
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL ASSETS	268,267,332,201.17	255,787,579,644.96
L I A B I L I T I E S		
Financial Liabilities at Fair Value through Profit or Loss (FVPL) ^{3/}	8,997,318,200.84	7,369,723,436.57
Deposit Liabilities	171,990,619,098.71	171,131,771,677.47
Due to Other Banks	8,085,350,704.62	9,240,026,003.04
Bills Payable	5,862,519,853.09	25.80
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	0.00	0.00
c) Other Borrowings, including Deposit Substitutes	5,862,519,853.09	25.80
Bonds Payable-Net	0.00	0.00
Unsecured Subordinated Debt - Net	0.00	0.00
Redeemable Preferred Shares	0.00	0.00
Other Liabilities	41,667,972,026.70	35,304,032,346.45
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	15,381,629,859.64	18,035,092,801.51
TOTAL LIABILITIES	251,985,409,743.60	241,080,646,290.84
S T O C K H O L D E R S ' E Q U I T Y		
Capital Stock	0.00	0.00
Additional Paid-In Capital	0.00	0.00
Undivided Profits	3,062,522,990.39	1,486,807,202.12
Retained Earnings	759,086,769.90	759,086,769.90
Other Capital Accounts	-429,304,302.72	-428,577,617.90
Assigned Capital	12,889,617,000.00	12,889,617,000.00
TOTAL STOCKHOLDERS' EQUITY	16,281,922,457.57	14,706,933,354.12
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	268,267,332,201.17	255,787,579,644.96

CONTINGENT ACCOUNTS

Guarantees Issued	401,801,897.42	393,358,559.13
Financial Standby Letters of Credit	289,800,544.38	278,081,941.92
Performance Standby Letters of Credit	85,412,211,857.51	86,008,168,669.48
Commercial Letters of Credit	577,149,625.88	1,773,201,831.75
Trade Related Guarantees	51,380,397.89	39,368,000.00
Commitments	103,438,098,140.63	104,438,913,532.45
Spot Foreign Exchange Contracts	25,678,564,413.74	18,543,830,803.58
Securities Held Under Custodianship by Bank Proper	636,800,393,307.50	545,234,715,494.16
Trust Department Accounts	17,021,063,565.42	16,919,542,300.80
Derivatives	336,822,038,039.71	297,686,644,126.29
Others	2,667,575,028.80	2,868,063,044.96
TOTAL CONTINGENT ACCOUNTS	1,209,160,076,818.88	1,074,183,888,304.52

FINANCIAL INDICATORS (in %)**ASSET QUALITY**

Gross Non-Performing Loans (NPL) Ratio	0.35	0.35
Net NPL Ratio	0.16	0.15
Gross NPL Coverage Ratio	341.22	365.46
Net NPL Coverage Ratio	152.46	163.49

RELATED PARTY TRANSACTIONS

Ratio of Loans to Related Parties to gross TLP	0.00	0.00
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.00	0.00
Ratio of DOSRI Loans to gross TLP	0.22	0.23
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00

LIQUIDITY

Liquidity Coverage Ratio	228.07	218.22
Net Stable Funding Ratio	191.20	204.51

PROFITABILITY

Return on Equity (ROE)	21.51	21.22
Return on Assets	2.82	2.79
Net Interest Margin	5.60	5.64

CAPITAL ADEQUACY

Common Equity Tier 1 Ratio	17.71	18.94
Tier 1 Capital Ratio	17.71	18.94
CAR	18.44	19.71

LEVERAGE

Basel III Leverage Ratio	8.49	7.54
Deferred Charges not yet Written Down	0.00	0.00

1/ This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL, and Other Financial Assets Mandatorily Measured at FVPL.

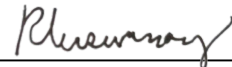
2/ This account is comprised of Specific Allowance for Credit Losses and General Loan Loss Provision.

3/ This account is comprised of Financial Liabilities Held for Trading, and Financial Liabilities Designated at FVPL.

Note:

Liquidity Coverage Ratio as of June 30, 2024 posted on the HSBC website on August 9, 2024 has been revised on August 20, 2024. It should appear as 228.07% instead of 214.81%.

I hereby certify that all matters set forth in this Balance Sheet are true and correct to the best of my knowledge and belief.



ROSARIO LYN SUMAOANG
Chief Accounting Officer

THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
3058 Fifth Avenue West, Bonifacio Global City, Taguig City

CONSOLIDATED BALANCE SHEET

(Banks and Financial Subsidiaries)

As of 30 June 2024

A S S E T S	Current Quarter	Previous Quarter
Cash and Cash Items	603,878,431.50	539,527,381.74
Due from Bangko Sentral ng Pilipinas	37,173,222,760.21	49,214,962,423.47
Due from Other Central Banks and Banks - Net	11,228,457,340.91	11,630,673,405.36
Financial Assets at Fair Value through Profit or Loss (FVPL) ^{1/}	11,890,051,499.35	11,365,812,717.12
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	49,516,414,408.85	37,668,987,975.94
Debt Securities at Amortized Cost - Net	8,652,733,555.22	9,992,725,972.16
Total Loan Portfolio (TLP) - Gross	109,616,052,506.04	101,657,710,846.74
a) Loans to Bangko Sentral ng Pilipinas	0.00	0.00
b) Interbank Loans Receivable	6,855,172,318.03	6,617,359,465.37
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Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	1,773,101,092.31	1,776,256,282.25
Bank Premises, Furniture, Fixture and Equipment - Net	504,632,768.87	533,341,390.89
Real and Other Properties Acquired - Net	2,405,065.65	2,634,646.19
Sales Contract Receivables - Net	0.00	0.00
Non-Current Assets Held for Sale	0.00	0.00
Other Assets - Net	38,407,214,196.28	32,496,433,507.76
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL ASSETS	268,053,391,950.60	255,578,937,315.75
L I A B I L I T I E S		
Financial Liabilities at Fair Value through Profit or Loss (FVPL) ^{3/}	8,997,318,200.84	7,369,723,436.57
Deposit Liabilities	171,682,846,001.78	170,830,092,563.98
Due to Other Banks	8,085,350,704.62	9,240,026,003.04
Bills Payable	5,862,519,853.09	25.80
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	0.00	0.00
c) Other Borrowings, including Deposit Substitutes	5,862,519,853.09	25.80
Bonds Payable-Net	0.00	0.00
Unsecured Subordinated Debt - Net	0.00	0.00
Redeemable Preferred Shares	0.00	0.00
Other Liabilities	41,772,038,117.34	35,396,224,313.92
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	15,371,396,405.90	18,035,937,618.34
TOTAL LIABILITIES	251,771,469,283.57	240,872,003,961.65
S T O C K H O L D E R S ' E Q U I T Y		
Capital Stock	0.00	0.00
Additional Paid-In Capital	0.00	0.00
Undivided Profits	3,062,523,199.86	1,486,807,202.09
Retained Earnings	759,086,769.90	759,086,769.90
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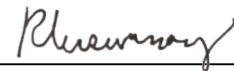
ADDITIONAL INFORMATION**List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)**

HSBC Investment and Insurance Brokerage Philippines, Inc.

List of Subsidiary Insurance Companies**Note:**

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