

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

BALANCE SHEET
(Philippine Head Office and Branches)
As of 31 December 2024

A S S E T S	Current Quarter	Previous Quarter
Cash and Cash Items	590,807,591.82	590,074,717.18
Due from Bangko Sentral ng Pilipinas	27,462,438,494.25	29,809,777,581.33
Due from Other Central Banks and Banks - Net	11,515,507,820.30	10,891,029,632.78
Financial Assets at Fair Value through Profit or Loss (FVPL) ^{1/}	10,903,337,219.15	10,391,911,905.20
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	67,521,287,179.52	57,562,013,659.13
Debt Securities at Amortized Cost - Net	7,190,080,484.26	8,591,523,728.50
Total Loan Portfolio (TLP) - Gross	119,902,336,356.02	126,258,336,262.70
a) Loans to Bangko Sentral ng Pilipinas	0.00	0.00
b) Interbank Loans Receivable	2,888,655,239.25	6,598,473,441.64
c) Loans and Receivables - Others	89,793,606,053.34	84,197,640,506.76
d) Loans and Receivables Arising from RA/CA/PR/SLB	27,220,075,063.43	35,462,222,314.30
Allowance for Credit Losses ^{2/}	1,424,506,115.56	1,343,102,963.72
Total Loan Portfolio - Net	118,477,830,240.46	124,915,233,298.98
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	2,194,738,794.47	2,207,891,240.01
Bank Premises, Furniture, Fixture and Equipment - Net	327,000,331.62	373,585,467.37
Real and Other Properties Acquired - Net	1,945,904.58	2,175,485.12
Sales Contract Receivables - Net	0.00	0.00
Non-Current Assets Held for Sale	0.00	0.00
Other Assets - Net	35,417,795,741.11	47,706,809,957.88
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL ASSETS	281,602,769,801.54	293,042,026,673.48
L I A B I L I T I E S		
Financial Liabilities at Fair Value through Profit or Loss (FVPL) ^{3/}	8,452,734,826.06	7,936,255,644.26
Deposit Liabilities	193,272,542,144.29	181,925,592,918.42
Due to Other Banks	5,652,714,810.35	8,209,429,482.78
Bills Payable	0.00	5,784,933,260.94
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	0.00	0.00
c) Other Borrowings, including Deposit Substitutes	0.00	5,784,933,260.94
Bonds Payable-Net	0.00	0.00
Unsecured Subordinated Debt - Net	0.00	0.00
Redeemable Preferred Shares	0.00	0.00
Other Liabilities	40,163,899,996.95	50,394,481,752.62
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	15,437,675,375.78	19,776,158,841.20
TOTAL LIABILITIES	262,979,567,153.43	274,026,851,900.22
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	5,387,959,306.48	5,031,766,027.06
Retained Earnings	761,210,774.10	759,086,769.90
Other Capital Accounts	-415,584,432.47	334,704,976.30
Assigned Capital	12,889,617,000.00	12,889,617,000.00
TOTAL STOCKHOLDERS' EQUITY	18,623,202,648.11	19,015,174,773.26
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	281,602,769,801.54	293,042,026,673.48

CONTINGENT ACCOUNTS

Guarantees Issued	239,061,044.01	310,171,577.60
Financial Standby Letters of Credit	286,017,957.51	277,043,584.74
Performance Standby Letters of Credit	104,297,806,756.44	90,734,714,051.25
Commercial Letters of Credit	448,873,178.91	77,858,217.83
Trade Related Guarantees	50,440,608.62	49,539,288.70
Commitments	112,324,993,946.35	113,713,593,774.60
Spot Foreign Exchange Contracts	17,299,670,734.70	18,085,178,780.82
Securities Held Under Custodianship by Bank Proper	634,576,918,179.02	646,205,124,951.29
Trust Department Accounts	18,361,574,094.36	18,137,882,779.77
Derivatives	281,857,995,891.74	295,618,090,747.65
Others	2,087,863,851.34	2,422,953,736.05
TOTAL CONTINGENT ACCOUNTS	1,171,831,216,243.00	1,185,632,151,490.30

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

Gross Non-Performing Loans (NPL) Ratio	0.37	0.32
Net NPL Ratio	0.16	0.15
Gross NPL Coverage Ratio	320.35	335.83
Net NPL Coverage Ratio	156.41	158.18

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	0.20	0.17
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00

LIQUIDITY

Liquidity Coverage Ratio	248.24	243.40
Net Stable Funding Ratio	203.55	199.22

PROFITABILITY

Return on Equity (ROE)	18.27	23.21
Return on Assets	2.38	3.03
Net Interest Margin	5.48	5.57

CAPITAL ADEQUACY

Common Equity Tier 1 Ratio	17.93	17.88
Tier 1 Capital Ratio	17.93	17.88
CAR	18.61	18.55

LEVERAGE

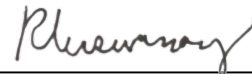
Basel III Leverage Ratio	8.57	8.53
Deferred Charges not yet Written Down	0.00	0.00

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.

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 SUMOANG
Chief Accounting Officer

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

CONSOLIDATED BALANCE SHEET

(Banks and Financial Subsidiaries)

As of 31 December 2024

A S S E T S	Current Quarter	Previous Quarter
Cash and Cash Items	590,807,591.82	590,074,717.18
Due from Bangko Sentral ng Pilipinas	27,462,438,494.25	29,809,777,581.33
Due from Other Central Banks and Banks - Net	11,517,690,318.39	10,891,039,632.78
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Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	67,521,287,179.52	57,562,013,659.13
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a) Loans to Bangko Sentral ng Pilipinas	0.00	0.00
b) Interbank Loans Receivable	2,888,655,239.25	6,598,473,441.64
c) Loans and Receivables - Others	89,793,606,053.34	84,197,640,506.76
d) Loans and Receivables Arising from RA/CA/PR/SLB	27,220,075,063.43	35,462,222,314.30
Allowance for Credit Losses ^{2/}	1,424,506,115.56	1,343,102,963.72
Total Loan Portfolio - Net	118,477,830,240.46	124,915,233,298.98
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	1,759,630,957.47	1,772,180,896.01
Bank Premises, Furniture, Fixture and Equipment - Net	388,743,396.98	441,110,058.16
Real and Other Properties Acquired - Net	1,945,904.58	2,175,485.12
Sales Contract Receivables - Net	0.00	0.00
Non-Current Assets Held for Sale	0.00	0.00
Other Assets - Net	35,510,990,816.47	47,848,971,314.62
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL ASSETS	281,324,782,603.35	292,816,012,277.01
L I A B I L I T I E S		
Financial Liabilities at Fair Value through Profit or Loss (FVPL) ^{3/}	8,452,734,826.06	7,936,255,644.26
Deposit Liabilities	192,926,926,410.24	181,582,419,639.13
Due to Other Banks	5,652,714,810.35	8,209,429,482.78
Bills Payable	0.00	5,784,933,260.94
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	0.00	0.00
c) Other Borrowings, including Deposit Substitutes	0.00	5,784,933,260.94
Bonds Payable-Net	0.00	0.00
Unsecured Subordinated Debt - Net	0.00	0.00
Redeemable Preferred Shares	0.00	0.00
Other Liabilities	40,232,115,036.75	50,522,415,460.84
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	15,437,089,565.21	19,765,384,032.29
TOTAL LIABILITIES	262,701,580,648.61	273,800,837,520.24
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	5,387,958,613.11	5,031,766,010.57
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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

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