

### The world's local bank

Consolidated Balance Sheet (unaudited)
At 20 June 2011 and 2010

Cash and balances at central banks         68.218         71,5           Items in the course of collection from other banks         15,058         11,1           Hong Kong Government centificates of indebtness         19,745         18,5           Trading assets         44,959         405,8           Financial assets designated at fair value         39,555         20,607           Financial sasets designated at fair value         30,607         20,607           Loans and advances to banks         226,043         196,           Loans and advances to customers         1,037,888         893,           Financial investments         416,857         385,           Other assets         47,503         42,2           Current tax assets         1,487         1,4           Current tax assets         1,487         1,6           Interests in associates and joint ventures         18,862         15,7           Goodwill and intangible assets         2,690,987         2,418,6           Total assets		At 30 June 2011 US\$m	30 June 20° US\$
Items in the course of collection from other banks         15,058         11,1           Hong Kong Government certificates of indebtness         19,745         18,3           Trading assets         474,950         403,8           Financial assets designated at fair value         280,672         288,2           Loans and advances to banks         226,043         196,3           Loans and advances to customers         1,037,888         893,3           Financial investments         416,857         385,6           Other assets         47,503         42,1           Current tax assets         47,503         42,1           Current tax assets         11,487         1,1           Froperyments and accrued income         12,556         11,5           Interests in associates and joint ventures         18,882         15,7           Goodwill and intangible assets         3,028         27,8           Property, plant and equipment         1,154         13,           Liabilities         2,690,987         2,418,6           Liabilities         2,690,987         2,418,6           Liabilities         1,157         13,           Liabilities describes in circulation         19,745         18,           Deposits by banks         <	Assets		
Items in the course of collection from other banks         15,058         11,1           Hong Kong Government certificates of indebtness         19,745         18,3           Trading assets         474,950         403,8           Financial assets designated at fair value         280,672         288,2           Loans and advances to banks         226,043         196,3           Loans and advances to customers         1,037,888         893,3           Financial investments         416,857         385,6           Other assets         47,503         42,1           Current tax assets         47,503         42,1           Current tax assets         11,487         1,1           Froperyments and accrued income         12,556         11,5           Interests in associates and joint ventures         18,882         15,7           Goodwill and intangible assets         3,028         27,8           Property, plant and equipment         1,154         13,           Liabilities         2,690,987         2,418,6           Liabilities         2,690,987         2,418,6           Liabilities         1,157         13,           Liabilities describes in circulation         19,745         18,           Deposits by banks         <	Cash and balances at central banks	68.218	71.57
Hong Kong Covernment certificates of indebtness			11.19
Trading assets         474,950         403.2           Financial assets designated at fair value         39,565         32.2           Derivatives         260,672         288.3           Loans and advances to banks         226,043         198.6           Loans and advances to customers         1,037,888         893.7           Financial investments         416,857         38.5           Other assets         47,503         42.7           Current tax assets         1,487         1,47           Current tax assets         12,556         11.5           Goodwill and intangible assets         32,028         27.5           Goodwill and intangible assets         32,028         27.5           Deferred tax assets         7,941         6.5           Cital assets         2,690,397         2,418.6           Liabilities and Equity         1         15.7           Liabilities and Equity         1         19.745         18.5           Liabilities in the course of transmission to other banks         125,479         127.2           Customer accounts         1,318,397         1,147           Items in the course of transmission to other banks         16,317         11.5           Trading liabilities         38,524<			18,36
Financial assets designated at fair value   39,565   32, 288,     Loans and advances to banks   260,672   288,     Loans and advances to banks   260,43   196,     Loans and advances to customers   1,037,888   898,     Financial investments   416,857   385,     Current tax assets   47,503   44,507     Current tax assets   1,487   1,0     Prepayments and accrued income   12,556   11,1     Interests in associates and joint ventures   18,882   15,     Codwill and intangible assets   32,028   27,     Property, plant and equipment   11,594   13,     Deferred tax assets   2,690,987   2,418,     Codwill and intangible assets   2,690,987   2,418,     Codwill and intangi			403.80
Derivatives         260.672         288.           Loans and advances to banks         226.043         198.           Loans and advances to customers         1,037,888         893.           Financial investments         416,857         385.           Other assets         47,503         42.           Current tax assets         1,887         1,1.           Prepayments and accrued income         12,556         11.           Interests in associates and joint ventures         32,028         27.           Goodwill and intangible assets         32,028         27.           Property, plant and equipment         11,594         13.           Deferred tax assets         7,941         6.           Total assets         2,690,987         2,418.           Liabilities and Equity         1         1.           Liabilities and Equity         1.         1.           Liabilities and Equity         1.         1.           Liabilities and Equity         1.			32.24
Loans and advances to banks         26,043         196, Loans and advances to customers         1,037,888         893.           Financial investments         47,503         38,5           Current tax assets         47,503         42,2           Current tax assets         1,487         1,487           Prepayments and accrued income         12,556         11,8           Interests in associates and joint ventures         38,022         27,8           Goodwill and intangible assets         32,028         27,8           Property, plant and equipment         11,594         13,2           Deferred tax assets         7,941         6,2           Total assets         2,690,987         2,418,4           Liabilities         2,690,987         2,418,4           Liabilities         19,745         18,3           Logs of transmission to other banks         19,745         18,3           Liabilities         13,88,987         1,147,3           Items in the course of transmission to other banks         16,317         11,57           Items in the course of transmission to other banks         16,317         11,57           Items in the course of transmission to other banks         16,317         11,47,2           Items in the course of transmission to other b	Derivatives		288.27
Loans and advances to customers         1,037,888         893.           Cinancial investments         416,857         385,           Other assets         1,487         1,1           Current tax assets         1,487         1,1           Prepayments and accrued income         12,556         11.           Interests in associates and joint ventures         18,882         15,           Goodwill and intangible assets         20,208         27.8           Property, plant and equipment         11,594         13,           Deferred tax assets         7,941         6,           Total assets         2,690,987         2,418,           Liabilities         11,594         13,           Deposits by bank         15,479         12,           Customer accounts         19,475         13,           Items in the course of transmission to other banks         16,317         11,           Tradial liabilities         38,824         274,           Tradial liabilities         38,824         274,           Tradial liabilities         39,826         28,           Customer accounts         48,20         28,           Lies in terms of the course of transmission to other banks         16,317         11, <t< td=""><td>Loans and advances to banks</td><td></td><td>196,29</td></t<>	Loans and advances to banks		196,29
Financial investments	Loans and advances to customers		893.33
Current tax assets         1,487         1,156           Prepayments and accrued income         12,566         11,156           Interests in associates and joint ventures         18,882         15,76           Goodwill and intangible assets         32,028         27,8           Property, plant and equipment         11,594         13,20           Deferred tax assets         2,690,987         2,418,2           Liabilities         3,690,987         2,418,2           Liabilities and Equity         19,745         18,3           Liabilities         19,745         13,3           Deposits by banks         125,479         127,2           Customer accounts         1,318,987         1,417,2           Items in the course of transmission to other banks         16,317         11,5           Items in the course of transmission to other banks         16,317         11,5           Items in the course of transmission to other banks         16,317         11,5           Items in the course of transmission to other banks         16,317         11,5           Items in the course of transmission to other banks         16,317         11,5           Items in the course of transmission to other banks         18,318,39         1,448,6           Items in the course of transmission	Financial investments		385.47
Prepayments and accrued income         12,556         11.5           Interests in associates and joint ventures         18,882         15.5           Goodwill and intangible assets         32,028         27,8           Property, plant and equipment         11,594         13,2           Deferred tax assets         7,941         62,7           Total assets         2,690,987         2,418,2           Liabilities and Equity           Liabilities and Equity         19,745         13,7           Liabilities and Equity         125,479         127,5           Liabilities and Equity         125,479         127,5           Customer accounts         13,897         1,147,7           Items in the course of transmission to other banks         16,317         11,5           Items in the course of transmission to other banks         16,317         11,5           Items in the course of transmission to other banks         18,289         80,4           Derivatives         257,025         287,0           Derivatives         257,025         287,0	Other assets	47,503	42.14
Interests in associates and joint ventures         18,882         15,76           Goodwill and intangible assets         32,028         27,84         13,20           Property, plant and equipment         7,941         6,2           Total assets         2,690,987         2,418,4           Liabilities	Current tax assets	1.487	1,07
Interests in associates and joint ventures         18,882         15,76           Goodwill and intangible assets         32,028         27,84         13,20           Property, plant and equipment         7,941         6,2           Total assets         2,690,987         2,418,4           Liabilities	Prepayments and accrued income	12,556	11,58
Property, plant and equipment Deferred tax assets         11,594 (5.2)         13.20           Deferred tax assets         7,941 (6.2)         6.2           Total assets         2,690,987         2,418,6           Liabilities         ***********************************	Interests in associates and joint ventures	18,882	15,70
Property, plant and equipment Deferred tax assets         11,594 (5.2)         13.20           Deferred tax assets         7,941 (6.2)         6.2           Total assets         2,690,987         2,418,6           Liabilities         ***********************************	Goodwill and intangible assets	32.028	27.85
Total assets   2,690,987   2,418,4	Property, plant and equipment	11,594	13,29
Liabilities and Equity   19,745   13,	Deferred tax assets		6,24
Liabilities         19,745         18.           Deposits by banks         125,479         127.           Deposits by banks         1,218,989         1,217.           Customer accounts         1,318,987         1,147.           Items in the course of transmission to other banks         16,317         11.           Trading liabilities         385,824         274.           Financial liabilities designated at fair value         98,280         80.           Derivatives         257,025         287,0           Debt securities in issue         149,803         153,6           Other liabilities         149,803         153,6           Other liabilities         1,983         71,7           Current tax liabilities incorne         13,432         12,1           Accurals and deferred incorne         13,432         12,1           Powisions         3,027         1,8           Deferred tax liabilities         3,027         1,8           Deferred tax liabilities         2,958         3,5           Subordinated liabilities         2,958         3,5           Total liabilities         2,523,450         2,275,1           Equity         2         2         2           Called up sha	Total assets	2,690,987	2,418,45
Deposits by banks         125,479         127,5           Customer accounts         1,318,987         1,147,5           Items in the course of transmission to other banks         16,317         11,3           Trading liabilities         385,824         274,4           Financial liabilities designated at fair value         98,280         80,0           Derivatives         257,025         287,7           Debt securities in issue         149,803         153,6           Other liabilities         31,883         71,7           Current tax liabilities         2,629         2,5           Liabilities under insurance contracts         64,451         52,5           Laccruals and deferred income         13,432         12,1           Provisions         3,027         1,8           Deferred tax liabilities         3,027         1,8           Eledired tax liabilities         2,958         3,5           Subordinated liabilities         32,753         28,8           Total liabilities         2,523,450         2,275,1           Equity         8,401         8,401         8,401           Called up share capital         8,909         8,7         8,851         5,851         5,851           Cher requ	Liabilities and Equity Liabilities		
Customer accounts     1,318,987     1,147.5       Items in the course of transmission to other banks     16,317     11,9       Trading liabilities     385,824     274,8       Financial liabilities designated at fair value     98,280     80,4       Debt securities in issue     257,025     287,0       Debt securities in issue     149,803     153,6       Other liabilities     31,883     71,7       Current tax liabilities     2,629     2,5       Liabilities under insurance contracts     64,451     52,5       Accruals and deferred income     13,432     12,7       Provisions     30,27     1,8       Deferred tax liabilities     1,157     1,2       Retirement benefit liabilities     2,958     3,8       Subordinated liabilities     3,2753     28,75,1       Total liabilities     2,523,450     2,275,1       Equity     2,610,10     8,909     8,7       Called up share capital     8,909     8,7       Share premium account     8,401     8,4       Other equity instruments     5,851     5,8       Other equity instruments     5,851     5,8       Other equity instruments     160,004     94,1       Total shareholders' equity     7,287     7,5			18,36
Items in the course of transmission to other banks     16,317     11,5       Trading liabilities     385,824     274,4       Financial liabilities designated at fair value     98,280     80,4       Debt securities in issue     149,803     153,6       Debt securities in issue     149,803     153,6       Current tax liabilities     2,629     2,5       Current tax liabilities under insurance contracts     64,451     52,5       Laccruals and deferred income     13,432     12,1       Provisions     3,027     1,5       Deterred tax liabilities     1,157     1,2       Retirement benefit liabilities     2,958     3,5       Subordinated liabilities     2,958     3,5       Total liabilities     2,523,450     2,275,1       Equity       Called up share capital     8,909     8,7       Share premium account     8,401     8,7       Other requity instruments     5,851     5,8       Other requity instruments     106,004     94,1       Total shareholders' equity     160,025     135,8       Non-controlling interests     7,287     7,5       Total equity     167,537     143,6			127,31
Trading liabilities         385,824         27.4 km           Financial liabilities designated at fair value         98,280         80.4 cm           Derivatives         257,025         287,02			1,147,32
Financial liabilities designated at fair value   98,280   89,400   Derivatives   257,025   287,7 Debt securities in issue   149,803   153,600   Derivatives   31,583   71,7 Current tax liabilities   2,629   2,2 Liabilities under insurance contracts   64,451   52,53 Accruals and deferred income   13,432   21,7 Provisions   13,432   21,7 Provisions   3,027   1,6 Deferred tax liabilities   1,157   1,2 Retirement benefit liabilities   2,958   3,5 Subordinated liabilities   2,958   3,5 Subordinated liabilities   2,523,450   2,275,1    Equity   2,275,1   Equity   2,275,1   Equity   3,000   3,775   3,755			11,97
Derivatives         257,025         287,0           Debt securities in issue         149,803         153,8           Other liabilities         31,583         71,7           Current tax liabilities         2,629         2,5           Liabilities under insurance contracts         64,451         52,2           Accruals and deferred income         13,432         12,1           Provisions         3,027         1,6           Deferred tax liabilities         1,157         1,2           Retirement benefit liabilities         2,958         3,           Subordinated liabilities         32,753         28,           Total laibilities         2,523,450         2,275,1           Equity         8,909         8,7           Called up share capital         8,909         8,7           Share premium account         8,401         8,4           Other equity instruments         5,861         5,8           Other equity instruments         16,004         94,1           Total shareholders' equity         160,004         94,1           Total equity         160,250         135,5           Non-controlling interests         7,287         7,3           Total equity         167,537			
Debt securities in issue     149,803     153,8       Other liabilities     31,583     71,7       Current tax liabilities     2,629     2,5       Liabilities under insurance contracts     64,451     52,5       Accruals and deferred income     13,432     12,1       Provisions     3,027     1,5       Deferred tax liabilities     1,157     1,2       Retirement benefit liabilities     2,958     3,5       Subordinated liabilities     2,523,450     2,275,1       Equity       Called up share capital     8,909     8,7       Share premium account     8,401     8,7       Other requity instruments     5,851     5,8       Other requity instruments     106,004     94,1       Total shareholders' equity     160,250     135,8       Non-controlling interests     7,287     7,5       Total equity     167,537     143,6			
Other liabilities     31,583     71,7       Current tax liabilities     2,629     2,5       Liabilities under insurance contracts     64,451     52,5       Accruals and deferred income     13,432     12,1       Provisions     3,027     1,8       Deferred tax liabilities     1,157     1,2       Retirement benefit liabilities     2,958     3,8       Subordinated liabilities     32,753     28,       Total liabilities     2,523,450     2,275,1       Equity       Called up share capital     8,909     8,7       Share premium account     8,401     8,401       Other equity instruments     5,861     5,8       Other reserves     31,085     18,7       Retained earnings     106,004     94,1       Total shareholders' equity     160,250     135,5       Non-controlling interests     7,287     7,3       Total equity     167,537     143,6			
Current tax liabilities         2,629         2,5           Liabilities under insurance contracts         64,451         52,5           Accruals and deferred income         13,432         12,1           Provisions         3,027         1,5           Deferred tax liabilities         1,157         1,2           Retirement benefit liabilities         2,958         3,5           Subordinated liabilities         2,958         3,5           Total liabilities         2,523,450         2,275,1           Equity           Called up share capital         8,909         8,7           Share premium account         8,401         8,4           Other requity instruments         5,851         5,6           Other requity instruments         5,851         5,6           Other requity instruments         106,004         94,1           Total shareholders' equity         160,250         135,6           Non-controlling interests         7,287         7,3           Total equity         167,537         143,6			
Liabilities under insurance contracts         64,451         52,5           Accruals and deferred income         13,432         12,1           Provisions         3,027         1,6           Deferred tax liabilities         1,157         1,2           Retirement benefit liabilities         2,958         3,5           Subordinated liabilities         32,753         28,           Total liabilities         2,523,450         2,275,1           Equity         8,909         8,7           Called up share capital         8,909         8,7           Share premium account         8,401         8,4           Other equity instruments         5,861         5,8           Other reserves         31,085         18,7           Retained earnings         106,004         94,1           Total shareholders' equity         160,250         135,5           Non-controlling interests         7,287         7,3           Total equity         167,537         143,6			
Accruals and deferred income     13,432     12,7       Provisions     3,027     1,8       Deferred tax liabilities     1,157     1,7       Subordinated liabilities     2,958     3,8       Subordinated liabilities     32,753     28,8       Total liabilities     2,523,450     2,275,1       Equity     8,909     8,7       Share premium account     8,401     8,401       Other equity instruments     5,851     5,6       Other requity instruments     106,004     94,1       Total shareholders' equity     160,250     135,8       Non-controlling interests     7,287     7,3       Total equity     167,537     143,6			
Provisions         3,027         1,8           Deferred tax liabilities         1,157         1,2           Retirement benefit liabilities         2,958         3,5           Subordinated liabilities         32,753         28,           Total liabilities         2,523,450         2,275,1           Equity         8,909         8,7           Called up share capital         8,909         8,7           Share premium account         8,401         8,401           Other equity instruments         5,861         5,8           Other reserves         31,085         18,7           Retained earnings         106,004         94,1           Total shareholders' equity         160,250         135,5           Non-controlling interests         7,287         7,3           Total equity         167,537         143,3			
Deferred tax liabilities         1,157         1,257         1,257         1,257         1,257         1,257         1,257         1,258         3,5         3,5         3,5         20,5         2,275,1			
Retirement benefit liabilities         2,958         3,5           Subordinated liabilities         32,753         28,           Total liabilities         2,523,450         2,275,1           Equity         8,909         8,7           Called up share capital         8,909         8,7           Share premium account         8,401         8,401           Other equity instruments         5,861         5,8           Other reserves         31,085         18,7           Retained earnings         106,004         94,1           Total shareholders' equity         160,250         135,8           Non-controlling interests         7,287         7,5           Total equity         167,537         143,8			
Subordinated liabilities         32,753         28,           Total liabilities         2,523,450         2,275,1           Equity         8,909         8,7           Called up share capital         8,909         8,7           Share premium account         8,401         8,4           Other equity instruments         5,851         5,8           Other reserves         31,085         18,7           Retained earnings         106,004         94,1           Total shareholders' equity         160,250         135,8           Non-controlling interests         7,287         7,3           Total equity         167,537         143,8			
Equity         2,523,450         2,275,1           Called up share capital         8,909         8,7           Share premium account         8,401         8,401           Other equity instruments         5,851         5,8           Other reserves         31,085         18,7           Retained earnings         106,004         94,1           Total shareholders' equity         160,250         135,8           Non-controlling interests         7,287         7,3           Total equity         167,537         143,3			
Equity         8,909         8,7           Called up share capital         8,401         8,4           Share premium account         8,841         5,8           Other equity instruments         5,861         5,8           Other reserves         31,085         18,7           Retained earnings         106,004         94,1           Total shareholders' equity         160,250         135,5           Non-controlling interests         7,287         7,3           Total equity         167,537         143,3			
Called up share capital     8,909     8,7       Share premium account     8,401     8,4       Other equity instruments     5,851     5,5       Other reserves     31,085     18,7       Retained earnings     106,004     94,1       Total shareholders' equity     160,250     135,8       Non-controlling interests     7,287     7,3       Total equity     167,537     143,3	Total liabilities	2,020,400	2,273,10
Share premium account         8,401         8,401           Other equity instruments         5,881         5,8           Other reserves         31,085         18,7           Retained earnings         106,004         94,1           Total shareholders' equity         160,250         135,5           Non-controlling interests         7,287         7,3           Total equity         167,537         143,6		0.000	0.71
Other equity instruments         5,851         5,8           Other reserves         31,085         18,7           Retained earnings         106,004         94,1           Total shareholders' equity         160,250         135,8           Non-controlling interests         7,287         7,3           Total equity         167,537         143,3			
Other reserves         31,085         18,7           Retained earnings         106,004         94,1           Total shareholders' equity         160,250         135,8           Non-controlling interests         7,287         7,3           Total equity         167,537         143,3			
Retained earnings         106,004         94,1           Total shareholders' equity         160,250         135,5           Non-controlling interests         7,287         7,3           Total equity         167,537         143,3			
Total shareholders' equity         160,250         135,250           Non-controlling interests         7,287         7,3           Total equity         167,537         143,3			
Non-controlling interests         7,287         7,3           Total equity         167,537         143,3	netallieu eattilitys	100,004	94,18
Non-controlling interests         7,287         7,3           Total equity         167,537         143,3	Total shareholders' equity		135,9
	Non-controlling interests		7,3
Table 2006 2007 00 440 4	Total equity	167,537	143,32
	Tatal its d liabiliti	2,000,007	2.418.4

# Consolidated Income Statement (unaudited) for the half-year to 30 June 2011 and 2010

	Half-	Half-year to			
	30 June 2011 US\$m	30 June 2010 US\$m			
Interest income Interest expense	31,046 (10,811)	28,686 (8,929)			
Net interest income	20,235	19,757			
Fee income Fee expense	10,944 (2,137)	10,405 (1,887)			
Net fee income	8,807	8,518			
Trading income excluding net interest income Net interest income on trading activities	3,231 1,581	2,309 1,243			
Net trading income	4,812	3,552			
Changes in fair value of long-term debt issued and related derivatives Net income/(expense) from other financial instruments designated at fair value	(494) 394	1,125 (40)			
Net income/(expense) from financial instruments designated at fair value	(100)	1,085			
Gains less losses from financial investments Dividend income	485 87	557 59			
Net earned insurance premiums Other operating income	6,700 1,285	5,666 1,478			
Total operating income	42,311	40,672			
Net insured claims incurred and movement in liabilities to policyholders	(6,617)	(5,121)			
Net operating income before loan impairment charges and other credit risk provisions	35,694	35,551			
Loan impairment charges and other credit risk provisions	(5,266)	(7,523			
Net operating income	30,428	28,028			
Employee compensation and benefits General and administrative expenses Depreciation and impairment of property, plant and equipment Amortisation and impairment of intangible assets	(10,521) (8,419) (805) (765)	(9,806 (7,014 (834 (457			
Total operating expenses	(20,510)	(18,111			
Operating profit	9,918	9,917			
Share of profit in associates and joint ventures	1,556	1,187			
Profit before tax	11,474	11,104			
Tax expense	(1,712)	(3,856			
Profit for the year	9,762	7,248			
Profit attributable to shareholders of the parent company Profit attributable to non-controlling interests	9,215 547	6,763 485			
Basic earnings per ordinary share Diluted earnings per ordinary share	US\$ 0.51 0.50	US\$ 0.38 0.38			

# Consolidated Statement of Comprehensive Income (unaudited) for the half-year to 30 June 2011 and 2010

	Half-	year to
	30 June 2011 US\$m	30 June 2010 US\$m
Profit for the period	9,762	7,248
Other comprehensive income/(expense) Available-for-sale investments - fair value gains/(losses) - fair value (gains)/losses tranferred to income statement on disposal - amounts transferred to the income statement in respect of impairment losses - income taxes	1,136 1,378 (529) 287	4,206 4,698 (574) 678 (596)
Cash flow hedges - fair value gains/(losses) - fair value gains/(losses) transferred to income statement - income taxes	40 231 (196) 5	(45) (1,687) 1,644
Actuarial gains/(losses) on defined benefit plans - before income taxes - income taxes	(19) (18) (1)	(60 (82 22
Share of other comprehensive income of associates and joint ventures Exchange differences Income tax attributable to exchange differences	(146) 4,404 165	73 (6,128
Other comprehensive income/(expense) for the period, net of tax	5,580	(1,954)
Total comprehensive income for the period	15,342	5,294
Total comprehensive income for the period attributable to: - shareholders of the parent company - non-controlling interests	14,728 614	4,901 393
	15.342	5,294

# Consolidated Statement of Changes in Equity (unaudited) for the half-year to 30 June 2011 and 2010

						Half-year to 30	) June 2011				
						Other res	serves				
	Called up share capital US\$m	Share premium US\$m	Other equity instruments	Retained earnings US\$m	Available- for-sale fair value reserve US\$m	Cash flow hedging reserve US\$m	Foreign exchange reserve US\$m	Merger reserve US\$m	Total shareholders equity US\$m	Non- controlling interests US\$m	Total equity US\$m
At 1 January 2011	8,843	8,454	5,851	99,105	(4,077)	(285)	2,468	27,308	147,667	7,248	154,915
Profit for the period	-	-	-	9,215	-	-	-	-	9,215	547	9,762
Other comprehensive income (net of tax)	-	-	-	(144)	1,146	40	4,471	-	5,513	67	5,580
Available-for-sale investments	-	-	-	-	1,146	-	-	-	1,146	(10)	1,136
Cash flow hedges	-	-	-	-	-	40	-	-	40	-	40
Actuarial gains/(losses) on defined benefit plans	-	-	-	2	-	-	-	-	2	(21)	(19)
Share of other comprehensive income of associates											
and joint ventures	-	-	-	(146)	-	-	-	-	(146)	-	(146)
Exchange differences	-	-	-	-	-	-	4,471	-	4,471	98	4,569
Total comprehensive income for the period	-	-	-	9,071	1,146	40	4,471	-	14,728	614	15,342
Shares issued under employee share plans	1	12	-	-	-	-	-	-	13	-	13
Shares issued in lieu of dividends and amounts											
arising thereon	65	(65)	-	1,334	-	-	-	-	1,334	-	1,334
Dividends to shareholders	-	-	-	(4,006)	-	-	-	-	(4,006)	(413)	(4,419)
Tax credit on dividends	-	-	-	64	-	-	-	-	64	-	64
Own shares adjustment	-	-		(225)	-	-	-	-	(225)	-	(225)
Cost of share-based payment arrangements	-	-		588		-	-	-	588	-	588
Income taxes on share-based payments	-	-	-	36	-	-	-	-	36	-	36
Other movements	-	-	-	37	14	-	-	-	51	1	52
Acquisition and disposal of subsidiaries	-	-	-	-	-	-	-	-		(261)	(261)
Changes in ownership interests in subsidiaries											
that did not result in loss of control	-	-	-	-	-	-	-	-	-	98	98
At 30 June 2011	8,909	8,401	5,851	106,004	(2,917)	(245)	6,939	27,308	160,250	7,287	167,537

						Half-year to 30	June 2010				
						Other res	erves				
	Called up share capital US\$m	Share premium US\$m	Other equity instruments US\$m	Retained earnings US\$m	Available- for-sale fair value reserve US\$m	Cash flow hedging reserve US\$m	Foreign exchange reserve US\$m	Merger reserve US\$m	Total shareholders equity US\$m	Non- controlling interests US\$m	Total equity US\$m
At 1 January 2010	8,705	8,413	2,133	88,737	(9,965)	(26)	2,994	27,308	128,299	7,362	135,661
Profit for the period	-	-	-	6,763	-	-	-	-	6,763	485	7,248
Other comprehensive income (net of tax)		-		28	4,151	(39)	(6,002)	-	(1,862)	(92)	(1,954)
Available-for-sale investments	-	-	-	-	4,151	-	-	-	4,151	55	4,206
Cash flow hedges	-	-	-	-	-	(39)	-	-	(39)	(6)	(45)
Actuarial losses on defined benefit plans	-	-	-	(45)	-	-	-	-	(45)	(15)	(60)
Share of other comprehensive income of associates											
and joint ventures	-	-	-	73	-	-	-	-	73	-	73
Exchange differences	-	-	-	-	-	-	(6,002)	-	(6,002)	(126)	(6,128)
Total comprehensive income for the period	-	-	-	6,791	4,151	(39)	(6,002)	-	4,901	393	5,294
Shares issued under employee share plans Shares issued in lieu of dividends and amounts	3	58	-	-	-	-	-	-	61	-	61
arising thereon	47	(48)	_	1,584	_		_	_	1,583	_	1,583
Capital securities issued during the period	-	- ( /	3,718	-	_	_	_		3,718	_	3,718
Dividends to shareholders	_		-	(3,261)					(3,261)	(409)	(3,670)
Tax credit on dividends	-	-	-	54	-	-	-	-	54	-	54
Own shares adjustment	-	-	-	80	-	-	-	-	80	-	80
Exercise and lapse of share options and vesting of share awards	-	-	-	(119)			-	-	(119)	-	(119)
Cost of share-based payment arrangements	-	-	-	371	-	-		-	371	-	371
Income taxes on share-based payments	-	-	-	(14)	-	-	-	-	(14)	-	(14)
Other movements	-	-	-	(30)	294	8	(2)	-	270	(1)	269
Change in ownership interest in subsidiaries											
that did not result in loss of control	-	-	-	-	-	-	-	-	-	35	35
At 30 June 2010	8,755	8,423	5,851	94,193	(5,520)	(57)	(3,010)	27,308	135,943	7,380	143,323

# Contingent Liabilities, Contractual Commitments and Guarantees (unaudited) At 30 June 2011 and 2010

	At 30 June 2011 US\$m	At 30 June 2010 US\$m
Contingent liabilities and guarantees		
Guarantee and irrevocable letters of		
credit pledged as collateral security	75,281	66,140
Other contingent liabilities	356	173
	75,637	66,313
Commitments		
Documentary credits		
and short-term trade-related transactions	13,616	10,618
Forwards asset purchases		
and forward deposits placed	66	29
Undrawn formal standby facilities,		
credit lines and other commitments to lend	646,493	538,063
	660,175	548,710

Sesuai dengan Peraturan Bank Indonesia No, 3/22/PBI/2001 tanggal 13 Desember 2001 tentang Transparansi Kondisi Keuangan Bank, maka di atas ini adalah Neraca Konsolidasi dan Laporan Laba Rugi HSBC Holdings plc yang pada tanggal 30 Juni 2011 merupakan pemilik 98,94% saham PT Bank Ekonomi Raharja Tbk.

Laporan Keuangan di atas ini merupakan bagian dari publikasi Laporan Keuangan PT Bank Ekonomi Raharja Tbk per 30 Juni 2011 (direview) dan 2010 (direview) yang dipublikasikan melalui surat kabar harian Bisnis Indonesia dan Investor Daily pada tanggal 25 Agustus 2011.

Jakarta, 25 Agustus 2011 PT. Bank Ekonomi Raharja Tbk





London, 1 August 2011

Board of Directors
HSBC HOLDINGS PLC