

The world's local bank

Consolidated Balance Sheet	
as at 31 December 2011 and 2010	

	2011 US\$m	2010 US\$m
Assets		
Cash and balances at central banks Items in the course of collection from other banks Hong Kong Government certificates of indebtedness Trading assets Financial assets designated at fair value Derivatives Loans and advances to banks Loans and advances to customers Financial investments Assets held for sale Other assets Current tax assets	129,902 8,208 20,922 330,451 30,856 346,379 180,987 940,429 400,044 39,558 48,699 1,061	57,383 6,072 19,057 385,052 37,011 260,757 208,271 958,366 400,755 1,991 41,260
Prepayments and accrued income Interests in associates and joint ventures Goodwill and intangible assets Property, plant and equipment Deferred tax assets	10,059 20,399 29,034 10,865 7,726	11,966 17,198 29,922 11,521 7,011
Total assets	2,555,579	2,454,689
Liabilities and Equity Liabilities Hong Kong currency notes in circulation Deposits by banks Customer accounts Items in the course of transmission to other banks Trading liabilities Financial liabilities designated at fair value Derivatives Dets securities in issue Liabilities of disposal groups held for sale Other liabilities Current tax liabilities Liabilities of Liabilities Current tax liabilities Liabilities Current tax liabilities Deferred tax liabilities Security Trovisions Deferred tax liabilities Subordinated liabilities Total liabilities Total liabilities	20,922 112,822 11,253,925 8,745 265,192 85,724 345,380 131,013 22,200 27,967 2,117 61,259 13,106 3,324 1,518 3,666 30,606	19,057 110,584 1,227,725 6,663 300,703 88,133 258,665 145,401 86 27,964 1,804 58,609 13,906 2,138 1,093 3,856 33,387 2,299,774
Equity Called up share capital Share premium account Other equity instruments Other reserves Retained earnings Total shareholders' equity	8,934 8,457 5,851 23,615 111,868	8,843 8,454 5,851 25,414 99,105
Non-controlling interests Total equity	7,368 166,093	7,248 154,915
Total equity and liabilities	2,555,579	2,454,689

Consolidated Income Statement

for the year ended 31 December 2011 and 2010									
	2011 US\$m	2010 US\$m							
Interest income Interest expense	63,005 (22,343)	58,345 (18,904)							
Net interest income	40,662	39,441							
Fee income Fee expense	21,497 (4,337)	21,117 (3,762)							
Net fee income	17,160	17,355							
Trading income excluding net interest income Net interest income on trading activities	3,283 3,223	4,680 2,530							
Net trading income	6,506	7,210							
Changes in fair value of long term debt issued and related derivatives Net income/(expense) from other financial instruments designated at fair value	4,161 (722)	(258) 1,478							
Net income/(expense) from financial instruments designated at fair value	3,439	1,220							
Gains less losses from financial investments Dividend income Net earned insurance premiums Other operating income	907 149 12,872 1,766	968 112 11,146 2,562							
Total operating income	83,461	80,014							
Net insurance claims incurred and movement in liabilities to policyholders	(11,181)	(11,767)							
Net operating income before loan impairment charges and other credit risk provisions	72,280	68,247							
Loan impairment charges and other credit risk provisions	(12,127)	(14,039)							
Net operating income	60,153	54,208							
Employee compensation and benefits General and administrative expenses Depreciation and impairment of property, plant and equipment Amortisation and impairment of intangible assets	(21,166) (17,459) (1,570) (1,350)	(19,836) (15,156) (1,713) (983)							
Total operating expenses	(41,545)	(37,688)							
Operating profit	18,608	16,520							
Share of profit in associates and joint ventures	3,264	2,517							
Profit before tax	21,872	19,037							
Tax expense	(3,928)	(4,846)							
Profit for the year	17,944	14,191							
Profit attributable to shareholders of the parent company Profit attributable to non-controlling interests	16,797 1,147	13,159 1,032							
Basic earnings per ordinary share Diluted earnings per ordinary share	US\$ 0.92 0.91	US\$ 0.73 0.72							

Consolidated Statement of Comprehensive Income

for the year ended 31 December 2011 and 2010								
	2011 US\$m	2010 US\$m						
Profit for the year	17,944	14,191						
Other comprehensive income/(expense) Available-for-sale investments - fair value gains - fair value gains transferred to income statement on disposal - amounts transferred to the income statement in respect of impairment losses - income taxes	674 1,279 (820) 583 (368)	5,835 6,368 (1,174) 1,118 (477)						
Cash flow hedges - fair value (passes - fair value (gains)/losses transferred to income statement - income taxes	187 (581) 788 (20)	(271) (178) (164) 71						
Actuarial gains/(losses) on defined benefit plans - before income taxes - income taxes	1,009 1,267 (258)	(61) (60) (1)						
Share of other comprehensive income/(expense) of associates and joint ventures Exchange differences Income tax attributable to exchange differences	(710) (2,865) 165	107 (567)						
Other comprehensive income/(expense) for the year, net of tax	(1,540)	5,043						
Total comprehensive income for the year	16,404	19,234						
Total comprehensive income for the year attributable to: - shareholders of the parent company - non-controlling interests	15,366 1,038	18,087 1,147						
non controlling interests	16.404	19.234						

Consolidated Statement of Changes in Equity for the year ended 31 December 2011 and 2010

	2011										
						Other re	serves				
	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 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 year	-	-	-	16,797	-	-	-	-	16,797	1,147	17,944
Other comprehensive income (net of tax)	-	-	-	368	716	190	(2,705)	-	(1,431)	(109)	(1,540)
Available-for-sale investments	-	-	-	-	716	-	-	-	716	(42)	674
Cash flow hedges	-	-	-	-		190	-	-	190	(3)	187
Actuarial gains/(losses) on defined benefit plans	-	-	-	1,078	-	-	-	-	1,078	(69)	1,009
Share of other comprehensive income of associates											
and joint ventures	-		-	(710)	-	-	-	-	(710)	-	(710)
Exchange differences	-	-	-	-	-	-	(2,705)	-	(2,705)	5	(2,700)
Total comprehensive income for the year	-	-	-	17,165	716	190	(2,705)	-	15,366	1,038	16,404
Shares issued under employee share plans	6	90	-	-	-	-	-	-	96	-	96
Shares issued in lieu of dividends and amounts											
arising thereon	85	(87)	-	2,232	-	-	-	-	2,230	-	2,230
Dividends to shareholders	-	-	-	(7,501)	-	-	-	-	(7,501)	(815)	(8,316)
Tax credit on distributions	-	-	-	128	-	-	-	-	128	-	128
Own shares adjustment	-	-	-	(361)	-	-	-	-	(361)	-	(361)
Cost of share-based payment arrangements	-	-	-	1,154	-	-	-	-	1,154	-	1,154
Income taxes on share-based payments	-	-	-	21	-	-	-	-	21	-	21
Other movements	-	-	-	(75)	-	-	-	-	(75)	28	(47)
Acquisition and disposal of subsidiaries	-	-	-	-	-	-	-	-	-	(252)	(252)
Changes in ownership interests in subsidiaries											
that did not result in loss of control	-	-	-	-	-	-	-	-	-	121	121
At 31 December 2011	8,934	8,457	5,851	111,868	(3,361)	(95)	(237)	27,308	158,725	7,368	166,093

						2010)				
						Other res	serves				
	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 year	-	-	-	13,159	-	-	-	-	13,159	1,032	14,191
Other comprehensive income (net of tax)		-	-	49	5,671	(266)	(526)	-	4,928	115	5,043
Available-for-sale investments	-	-	-	-	5,671	-	-	-	5,671	164	5,835
Cash flow hedges	-	-	-	-	-	(266)	-	-	(266)	(5)	(271)
Actuarial losses on defined benefit plans	-	-	-	(58)	-	-	-	-	(58)	(3)	(61)
Share of other comprehensive income of associates											
and joint ventures	-	-	-	107	-	-	-	-	107	-	107
Exchange differences	-	-	-	-	-	-	(526)	-	(526)	(41)	(567)
Total comprehensive income for the year	-	-	-	13,208	5,671	(266)	(526)	-	18,087	1,147	19,234
Shares issued under employee share plans	12	168	-	-	-	-	-	-	180	-	180
Shares issued in lieu of dividends and amounts											
arising thereon	126	(127)	-	2,524	-	-	-	-	2,523	-	2,523
Capital securities issued	-	-	3,718	-	-	-	-	-	3,718	-	3,718
Dividends to shareholders	-	-	-	(6,350)	-	-	-	-	(6,350)	(725)	(7,075)
Tax credit on distributions	-	-	-	122	-	-	-	-	122	-	122
Own shares adjustment	-	-	-	174	-	-	-	-	174	-	174
Cost of share-based payment arrangements	-	-	-	812	-	-	-	-	812	-	812
Income taxes on share based payments	-	-	-	(14)	-	-	-	-	(14)	-	(14)
Other movements	-	-	-	(58)	217	7	-	-	166	3	169
Acquisition and disposal of subsidiaries	-	-	-	-	-	-	-	-	-	(436)	(436)
Change in ownership interests in subsidiaries											
that did not result in loss of control	-	-	-	(50)	-	-	-	-	(50)	(103)	(153)
At 31 December 2010	8,843	8,454	5,851	99,105	(4,077)	(285)	2,468	27,308	147,667	7,248	154,915

Contingent Liabilities, Contractual Commitments and Guarantees as at 31 December 2011 and 2010

2011 US\$m	2010 US\$m								
75,672	71,157								
259	166								
75,931	71,323								
13,498	12,051								
87	30								
641,319	590,432								
654,904	602,513								
	75,672 259 75,931 13,498 87 641,319								

Catatan

Untuk memenuhi ketentuan dalam Peraturan Bank Indonesia No. 3/22/PBI/2001 tanggal 13 Desember 2001 tentang "Transparansi Kondisi Keuangan Bank", terkait dengan publikasi laporan keuangan perusahaan induk, maka di atas adalah informasi keuangan konsolidasian HSBC Holdings plc yang merupakan pemilik 98,94% saham PT Bank Ekonomi Raharja Tbk pada tanggal 31 Desember 2011. Informasi keuangan ini disajikan berdasarkan HSBC Holdings plc Annual Report and Accounts 2011 yang telah disetujui oleh Dewan Direksi HSBC Holdings plc di London pada tanggal 27 Pebruari 2012.

Informasi keuangan konsolidasian di atas ini merupakan bagian dari publikasi Laporan Keuangan PT Bank Ekonomi Raharja Tbk per 31 Desember 2011 (diaudit) dan 2010 (diaudit) yang dipublikasikan melalui surat kabar harian Bisnis Indonesia dan Investor Daily pada tanggal 15 Maret 2012.

Jakarta, 15 Maret 2012 PT. Bank Ekonomi Raharja Tbk



Antony Colin Turner Direktur Utama quen

Endy Abdurrahman