

**HSBC Holding PLC**  
**Consolidated Balance Sheet**  
**at 31 December 2020 and 31 December 2019**

	At 2020 US\$m	At 2019 US\$m
<b>Assets</b>		
Cash and balances at central banks	304,481	154,099
Items in the course of collection from other banks	4,094	4,956
Hong Kong Government certificates of indebtedness	40,420	38,380
Trading assets	231,990	254,271
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	45,553	43,627
Derivatives	307,726	242,995
Loans and advances to banks	81,616	69,203
Loans and advances to customers	1,037,987	1,036,743
Reverse repurchase agreements – non-trading	230,628	240,862
Financial investments	490,693	443,312
Prepayments, accrued income and other assets	156,412	136,680
Current tax assets	954	755
Interests in associates and joint ventures	26,684	24,474
Goodwill and intangible assets	20,443	20,163
Deferred tax assets	4,483	4,632
<b>Total assets</b>	<b>2,984,164</b>	<b>2,715,152</b>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
Hong Kong currency notes in circulation	40,420	38,380
Deposits by banks	82,080	59,022
Customer accounts	1,642,780	1,439,115
Repurchase agreements – non-trading	111,901	140,344
Items in the course of transmission to other banks	4,343	4,817
Trading liabilities	75,266	83,170
Financial liabilities designated at fair value	157,439	164,466
Derivatives	303,001	239,497
Debt securities in issue	95,492	104,555
Accruals, deferred income and other liabilities	128,624	118,156
Current tax liabilities	690	2150
Liabilities under insurance contracts	107,191	97,439
Provisions	3,678	3,398
Deferred tax liabilities	4,313	3,375
Subordinated liabilities	21,951	24,600
<b>Total liabilities</b>	<b>2,779,169</b>	<b>2,522,484</b>
<b>Equity</b>		
Called up share capital	10,347	10,319
Share premium account	14,277	13,959
Other equity instruments	22,414	20,871
Other reserves	8,833	2,127
Retained earnings	140,572	136,679
<b>Total shareholders' equity</b>	<b>196,443</b>	<b>183,955</b>
Non-controlling interests	8,552	8,713
<b>Total equity</b>	<b>204,995</b>	<b>192,668</b>
<b>Total liabilities and equity</b>	<b>2,984,164</b>	<b>2,715,152</b>

**HSBC Holding PLC**  
**Consolidated Income Statement**  
**for the year ended 31 December 2020 and 2019**

	2020 US\$m	2019 US\$m
Interest income	41,756	54,695
Interest expense	-14,178	-24,233
Net interest income	27,578	30,462
Fee income	15,051	15,439
Fee expense	-3,177	-3,416
Net fee income	11,874	12,023
Net income from financial instruments held for trading or managed on a fair value basis	9,582	10,231
Net income/(expense) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	2,081	3,478
Changes in fair value of designated debt and related derivatives	231	90
Changes in fair value of other financial instruments mandatorily measured at fair value through profit or loss	455	812
Gains less losses from financial investments	653	335
Net insurance premiums income	10,093	10,636
Other operating income	527	2,957
<b>Total operating income</b>	<b>63,074</b>	<b>71,024</b>
Net insurance claims and benefits paid and movement in liabilities to policyholders	-12,645	-14,926
<b>Net operating income before change in expected credit losses and other credit impairment charges</b>	<b>50,429</b>	<b>56,098</b>
Change in expected credit losses and other credit impairment charges	-8,817	-2,756
<b>Net operating income</b>	<b>41,612</b>	<b>53,342</b>
Employee compensation and benefits	-18,076	-18,002
General and administrative expenses	-11,115	-13,828
Depreciation and impairment of property, plant and equipment and right-of-use assets	-2,681	-2,100
Amortisation and impairment of intangible assets and goodwill	-2,519	-1,070
Goodwill impairment	-41	-7,349
<b>Total operating expenses</b>	<b>-34,432</b>	<b>-42,349</b>
<b>Operating profit</b>	<b>7,180</b>	<b>10,993</b>
Share of profit in associates and joint ventures	1,597	2,354
<b>Profit before tax</b>	<b>8,777</b>	<b>13,347</b>
Tax expense	-2,678	-4,639
<b>Profit for the year</b>	<b>6,099</b>	<b>8,708</b>
Attributable to:		
- ordinary shareholders of the parent company	3,898	5,969
- preference shareholders of the parent company	90	90
- other equity holders	1,241	1,324
- non-controlling interests	870	1,325
<b>Profit for the year</b>	<b>6,099</b>	<b>8,708</b>
	US\$	US\$
Basic earnings per ordinary share	0.19	0.30
Diluted earnings per ordinary share	0.19	0.30

**HSBC Holding PLC**  
**Consolidated Statement of Cash Flows**  
**for the year ended 31 December 2020 and 2019**

	2020 US\$m	2019 US\$m
<b>Profit before tax</b>	8,777	13,347
<b>Adjustments for non-cash items:</b>		
Depreciation and amortisation	5,241	10,519
Net gain from investing activities	-541	-399
Share of profits in associates and joint ventures	-1,597	-2,354
Gain on disposal of subsidiaries, businesses, associates and joint ventures	0	-929
Change in expected credit losses gross of recoveries and other credit impairment charges	9,096	3,012
Provisions including pensions	1,164	2,423
Share-based payment expense	433	478
Other non-cash items included in profit before tax	-906	-2,297
Elimination of exchange differences	-25,749	-3,742
<b>Changes in operating assets and liabilities</b>		
Change in net trading securities and derivatives	13,150	-18,910
Change in loans and advances to banks and customers	-14,131	-53,760
Change in reverse repurchase agreements – non-trading	9,950	-7,390
Change in financial assets designated and otherwise mandatorily measured at fair value	-1,962	-2,308
Change in other assets	-19,610	-21,863
Change in deposits by banks and customer accounts	226,723	79,163
Change in repurchase agreements – non-trading	-28,443	-25,540
Change in debt securities in issue	-9,075	19,268
Change in financial liabilities designated at fair value	-6,630	20,068
Change in other liabilities	20,323	23,124
Dividends received from associates	761	633
Contributions paid to defined benefit plans	-495	-533
Tax paid	-4,259	-2,267
<b>Net cash from operating activities</b>	<b>182,220</b>	<b>29,743</b>
Purchase of financial investments	-496,669	-445,907
Proceeds from the sale and maturity of financial investments	476,990	413,186
Net cash flows from the purchase and sale of property, plant and equipment	-1,446	-1,343
Net cash flows from purchase/(disposal) of customer and loan portfolios	1,362	1,118
Net investment in intangible assets	-2,064	-2,289
Net cash flow on disposal subsidiaries, businesses, associates and joint ventures	-603	-83
<b>Net cash from investing activities</b>	<b>-22,430</b>	<b>-35,318</b>
Issue of ordinary share capital and other equity instruments	1,497	0
Cancellation of shares	0	-1,000
Net sales/(purchases) of own shares for market-making and investment purposes	-181	141
Redemption of preference shares and other equity instruments	-398	0
Subordinated loan capital repaid	-3,538	-4,210
Dividends paid to shareholders of the parent company and non-controlling interests	-2,023	-9,773
<b>Net cash from financing activities</b>	<b>-4,643</b>	<b>-14,842</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>155,147</b>	<b>-20,417</b>
Cash and cash equivalents at 1 Jan	293,742	312,911
Exchange differences in respect of cash and cash equivalents	19,434	1,248
<b>Cash and cash equivalents at 31 Dec</b>	<b>468,323</b>	<b>293,742</b>
<b>Cash and cash equivalents comprise:</b>		
– cash and balances at central banks	304,481	154,099
– items in the course of collection from other banks	4,094	4,956
– loans and advances to banks of one month or less	51,788	41,626
– reverse repurchase agreements with banks of one month or less	65,086	65,370
– treasury bills, other bills and certificates of deposit less than three months	30,023	20,132
– cash collateral and net settlement accounts	17,194	12,376
– less: items in the course of transmission to other banks	(4,343)	(4,817)
<b>Cash and cash equivalents at 31 Dec</b>	<b>468,323</b>	<b>293,742</b>

**HSBC Holding PLC**  
**Consolidated Statement of Comprehensive Income**  
**for the year ended 31 December 2020 and 2019**

	2020 US\$m	2019 US\$m
Profit for the Period	6,099	8,708
<b>Other comprehensive income/(expense)</b>		
<b>Items that will be reclassified subsequently to profit or loss when specific conditions are met :</b>		
Debt instruments at fair value through other comprehensive income	1,750	1,152
- fair value gains/(losses)	2,947	1,793
- fair value gains transferred to the income statement on disposal	-668	-365
- expected credit (recoveries)/losses recognised in the income statement	48	109
- income taxes	-577	-385
Cash flow hedges	471	206
- fair value gains/(losses)	-157	551
- fair value (gains)/losses reclassified to the income statement	769	-286
- income taxes	-141	-59
Share of other comprehensive income/(expense) of associates and joint ventures	-73	21
- share for the Period	-73	21
Exchange differences	4,855	1,044
<b>Items that will not be reclassified subsequently to profit or loss:</b>		
Remeasurement of defined benefit asset/liability	834	13
- before income taxes	1,223	-17
- income taxes	-389	30
Changes in fair value of financial liabilities designated at fair value upon initial recognition arising from changes in own credit risk	167	-2,002
- before income taxes	190	-2,639
- income taxes	-23	637
Equity instruments designated at fair value through other comprehensive income	212	366
- fair value gains/(losses)	212	364
- income taxes	0	2
Effects of hyperinflation	193	217
Other comprehensive income/(expense) for the period, net of tax	8,409	1,017
<b>Total comprehensive income/(expense) for the year</b>	<b>14,508</b>	<b>9,725</b>
Attributable to:		
- Ordinary shareholders of the parent company	12,146	6,838
- preference shareholders of the parent company	90	90
- other equity holders	1,241	1,324
- non-controlling interests	1,031	1,473
<b>Total comprehensive income/(expense) for the year</b>	<b>14,508</b>	<b>9,725</b>

**HSBC Holding PLC**  
**Consolidated Statement of Changes in Equity**  
**for the year ended 31 December 2020 and 2019**

	2020										
	Called up share capital and share premium US\$m	Other equity instruments US\$m	Retained earnings US\$m	Other reserves						Total shareholders' equity US\$m	Noncontrolling interests US\$m
Financial assets at FVOCI reserve US\$m				Cash flow hedging reserve US\$m	Foreign exchange reserve US\$m	Merger and other reserves US\$m					
At 1 Jan 2020	24,278	20,871	136,679	(108)	(2)	(25,133)	27,370	183,955	8,713	192,668	
Profit for the period	-	-	5,229	-	-	-	-	5,229	870	6,099	
Other comprehensive income (net of tax)	-	-	1,118	1,913	459	4,758	-	8,248	161	8,409	
– debt instruments at fair value through other comprehensive income	-	-	-	1,746	-	-	-	1,746	4	1,750	
– equity instruments designated at fair value through other comprehensive income	-	-	-	167	-	-	-	167	45	212	
– cash flow hedges	-	-	-	-	459	-	-	459	12	471	
– changes in fair value of financial liabilities designated at fair value upon initial recognition arising from changes in own credit risk	-	-	167	-	-	-	-	167	-	167	
– remeasurement of defined benefit asset/liability	-	-	831	-	-	-	-	831	3	834	
– share of other comprehensive income of associates and joint ventures	-	-	(73)	-	-	-	-	(73)	-	(73)	
– effects of hyperinflation	-	-	193	-	-	-	-	193	-	193	
– exchange differences	-	-	-	-	-	4,758	-	4,758	97	4,855	
<b>Total comprehensive income for the year</b>	-	-	6,347	1,913	459	4,758	-	13,477	1,031	14,508	
Shares issued under employee remuneration and share plans	346	-	(339)	-	-	-	-	7	-	7	
Capital securities issued	-	1,500	(3)	-	-	-	-	1,497	-	1,497	
Dividends to shareholders	-	-	(1,331)	-	-	-	-	(1,331)	(692)	(2,023)	
Redemption of securities	-	-	(1,450)	-	-	-	-	(1,450)	-	(1,450)	
Transfers	-	-	435	-	-	-	(435)	-	-	-	
Cost of share-based payment arrangements	-	-	434	-	-	-	-	434	-	434	
Other movements	-	43	(200)	11	-	-	-	(146)	(500)	(646)	
<b>At 31 Dec 2020</b>	<b>24,624</b>	<b>22,414</b>	<b>140,572</b>	<b>1,816</b>	<b>457</b>	<b>(20,375)</b>	<b>26,935</b>	<b>196,443</b>	<b>8,552</b>	<b>204,995</b>	

	2019									
	Other reserves									
	Called up share capital and share premium US\$m	Other equity instruments US\$m	Retained earnings US\$m	Financial assets at FVOCI reserve US\$m	Cash flow hedging reserve US\$m	Foreign exchange reserve US\$m	Merger and other reserves US\$m	Total shareholders' equity US\$m	Noncontrolling interests US\$m	Total equity US\$m
At 1 Jan 2019	23,789	22,367	138,191	(1,532)	(206)	(26,133)	29,777	186,253	7,996	194,249
Profit for the year	-	-	7,383	-	-	-	-	7,383	1,325	8,708
Other comprehensive income (net of tax)	-	-	(1,759)	1,424	204	1,000	-	869	148	1,017
– debt instruments at fair value through other comprehensive income	-	-	-	1,146	-	-	-	1,146	6	1,152
– equity instruments designated at fair value through other comprehensive income	-	-	-	278	-	-	-	278	88	366
– cash flow hedges	-	-	-	-	204	-	-	204	2	206
– changes in fair value of financial liabilities designated at fair value upon initial recognition arising from changes in own credit risk	-	-	(2,002)	-	-	-	-	(2,002)	-	(2,002)
– remeasurement of defined benefit asset/ liability	-	-	5	-	-	-	-	5	8	13
– share of other comprehensive income of associates and joint ventures	-	-	21	-	-	-	-	21	-	21
– effects of hyperinflation	-	-	217	-	-	-	-	217	-	217
– exchange differences	-	-	-	-	-	1,000	-	1,000	44	1,044
Total comprehensive income for the year	-	-	5,624	1,424	204	1,000	-	8,252	1,473	9,725
Shares issued under employee remuneration and share plans	557	-	(495)	-	-	-	-	62	-	62
Shares issued in lieu of dividends and amounts arising thereon	-	-	2,687	-	-	-	-	2,687	-	2,687
Dividends to shareholders	-	-	(11,683)	-	-	-	-	(11,683)	(777)	(12,460)
Redemption of securities	-	(1,496)	(12)	-	-	-	-	(1,508)	-	(1,508)
Transfers	-	-	2,475	-	-	-	(2,475)	-	-	-
Cost of share-based payment arrangements	-	-	478	-	-	-	-	478	-	478
Cancellation of shares	(68)	-	(1,000)	-	-	-	68	(1,000)	-	(1,000)
Other movements	-	-	414	-	-	-	-	414	21	435
At 31 Dec 2019	24,278	20,871	136,679	(108)	(2)	(25,133)	27,370	183,955	8,713	192,668

**HSBC Holding PLC**  
**Contingent liabilities, contractual commitments and guarantees**  
**at 31 December 2020 and 2019**

	2020 US\$m	2019 US\$m
<b>Guarantees and other contingent liabilities:</b>		
– financial guarantees	18,384	20,214
– performance and other guarantees	78,114	75,933
– other contingent liabilities	1,219	1,576
<b>At 31 Dec</b>	97,717	97,723
<b>Commitments:</b>		
– documentary credits and short-term trade-related transactions	7,178	6,316
– forward asset purchases and forward deposits placed	66,506	56,326
– standby facilities, credit lines and other commitments to lend	771,086	734,966
<b>At 31 Dec</b>	844,770	797,608

**Catatan:**

- Untuk memenuhi Peraturan Otoritas Jasa Keuangan POJK No.37/POJK.03/2019 tentang Transparansi dan Publikasi Laporan Bank tanggal 20 Desember 2019, menggantikan POJK No.6/POJK.03/2015/2015 tentang Transparansi dan Publikasi Laporan Bank dan perubahannya dalam POJK No.32/POJK.03/2016 terkait publikasi laporan keuangan perusahaan induk, maka diatas adalah informasi keuangan konsolidasian HSBC Holdings Plc yang merupakan pemilik 98,94% saham PT Bank HSBC Indonesia pada tanggal 31 Desember 2021.
- Informasi keuangan disajikan berdasarkan Annual Report 2020 HSBC Holdings plc yang telah disetujui oleh Direksi HSBC Holdings plc pada tanggal 23 Februari 2021.
- Informasi keuangan konsolidasian di atas ini merupakan bagian dari publikasi Laporan Keuangan PT Bank HSBC Indonesia (dahulu PT Bank Ekonomi Raharja) per 31 Desember 2020 dan 2019 yang dipublikasikan melalui website bank.

Jakarta, 30 April 2021  
PT Bank HSBC Indonesia

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FRANCOIS-PASCAL MARIE JACQUES, DU MESNIL DE MARICOURT  
Presiden Direktur

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DIO ALEXANDER SAMSOERI  
Direktur

**London, 23 Februari 2021**  
Directors  
HSBC Holdings plc