

HSBC Holding PLC
Consolidated Balance Sheet
at 31 December 2025 and 31 December 2024

	31-Dec-2025 US\$m	31-Dec-2024 US\$m
Assets		
Cash and balances at central banks	242,859	267,674
Hong Kong Government certificates of indebtedness	44,063	42,293
Trading assets	366,153	314,842
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	133,063	115,769
Derivatives	237,740	268,637
Loans and advances to banks	108,462	102,039
Loans and advances to customers	988,399	930,658
Reverse repurchase agreements – non-trading	298,392	252,549
Financial investments	567,211	493,166
Assets held for sale	11,115	27,234
Prepayments, accrued income and other assets	184,794	152,740
Current tax assets	864	1,313
Interests in associates and joint ventures	29,577	28,909
Goodwill and intangible assets	13,107	12,384
Deferred tax assets	7,235	6,841
Total assets	3,233,034	3,017,048
Liabilities and Equity		
Liabilities		
Hong Kong currency notes in circulation	44,063	42,293
Deposits by banks	97,952	73,997
Customer accounts	1,786,828	1,654,955
Repurchase agreements – non-trading	204,974	180,880
Trading liabilities	72,122	65,982
Financial liabilities designated at fair value	158,456	138,727
Derivatives	237,854	264,448
Debt securities in issue	99,675	105,785
Liabilities of disposal groups held for sale	23,382	29,011
Accruals, deferred income and other liabilities	142,123	130,340
Current tax liabilities	3,037	1,729
Insurance contract liabilities	122,955	107,629
Provisions	3,441	1,724
Deferred tax liabilities	2,100	1,317
Subordinated liabilities	28,406	25,958
Total liabilities	3,027,368	2,824,775
Equity		
Called up share capital	8,588	8,973
Share premium account	111	14,810
Other equity instruments	20,716	19,070
Other reserves	(795)	(10,282)
Retained earnings	169,605	152,402
Total shareholders' equity	198,225	184,973
Non-controlling interests	7,441	7,300
Total equity	205,666	192,273
Total liabilities and equity	3,233,034	3,017,048

HSBC Holding PLC
Consolidated Income Statement
for the year ended 31 December 2025 and 2024

	31-Dec-2025 US\$m	31-Dec-2024 US\$m
Net interest income	34,794	32,733
- interest income	97,872	108,631
- interest expense	(63,078)	(75,898)
Net fee income	13,343	12,301
- fee income	17,608	16,266
- fee expense	(4,265)	(3,965)
Net income from financial instruments held for trading or managed on a fair value basis	19,682	21,116
Net income/(expenses) from assets and liabilities of insurance businesses, including related derivatives, measured at fair value through profit or loss	11,175	5,901
Insurance finance expense	(11,197)	(5,978)
Insurance service result	1,825	1,310
- insurance service revenue	3,228	2,752
- insurance service expense	(1,403)	(1,442)
Losses recognised on sale of business operations	(47)	(1,752)
Other operating income/(expense)	(1,301)	223
Net operating income before change in expected credit losses and other credit impairment charges	68,274	65,854
Change in expected credit losses and other credit impairment charges	(3,850)	(3,414)
Net operating income	64,424	62,440
Employee compensation and benefits	(19,553)	(18,465)
General and administrative expenses	(11,959)	(10,498)
Depreciation and impairment of property, plant and equipment and right-of-use assets	(1,971)	(1,845)
Amortisation and impairment of intangible assets	(2,945)	(2,235)
Total operating expenses	(36,428)	(33,043)
Operating profit	27,996	29,397
Share of profit in associates and joint ventures	2,911	2,912
Impairment of interest in associate	(1,000)	0
Profit before tax	29,907	32,309
Tax expense	(6,776)	(7,310)
Profit for the year	23,131	24,999
Attributable to:		
- ordinary shareholders of the parent company	21,102	22,917
- other equity holders	1,183	1,062
- non-controlling interests	846	1,020
Profit of the year	23,131	24,999
	US\$	US\$
Basic earnings per ordinary share	1.21	1.25
Diluted earnings per ordinary share	1.20	1.24

HSBC Holding PLC
Consolidated Statement of Cash Flows
for the year ended 31 December 2025 and 2024

	31-Dec-2025 US\$m	31-Dec-2024 US\$m
Profit before tax	29,907	32,309
Adjustments for non-cash items:		
Depreciation, amortisation and impairment	4,916	4,080
Net loss from investing activities	2,614	180
Share of profits in associates and joint ventures	(2,911)	(2,912)
Impairment of interest in associate	1,000	0
(Gain)/loss on acquisition/disposal of subsidiaries, associates and joint ventures	93	1,704
Change in expected credit losses gross of recoveries and other credit impairment charges	4,170	3,674
Provisions including pensions	2,103	299
Share-based payment expense	621	529
Other non-cash items included in profit before tax	(4,690)	(5,290)
Elimination of exchange differences	(34,682)	26,734
Change in operating assets and liabilities		
Change in net trading securities and derivatives	(38,630)	(41,385)
Change in loans and advances to banks and customers	(74,071)	7,275
Change in reverse repurchase agreements - non-trading	(32,342)	(4,227)
Change in financial assets designated and otherwise mandatorily measured at fair value	(23,393)	(20,662)
Change in other assets	(38,389)	7,685
Change in deposits by banks and customer accounts	168,907	44,237
Change in repurchase agreements - non-trading	24,094	8,700
Change in debt securities in issue	(5,613)	11,942
Change in financial liabilities designated at fair value	46,129	(2,248)
Change in other liabilities	4,098	(1,603)
Dividends received from associates	1,040	1,062
Contributions paid to defined benefit plans	(147)	(167)
Tax paid	(5,058)	(6,611)
Net cash from operating activities	29,766	65,305
Purchase of financial investments	(502,391)	(523,454)
Proceeds from the sale and maturity of financial investments	470,309	453,502
Net cash flows from the purchase and sale of property, plant and equipment	(1,447)	(1,344)
Net cash flows from disposal of loan portfolio and customer accounts	0	0
Net investment in intangible assets	(3,214)	(2,542)
Net cash inflow on acquisition/disposal of subsidiaries, businesses, associates and joint ventures	1,126	9,891
Net cash outflow on acquisition/disposal of subsidiaries, businesses, associates and joint ventures	(1,451)	(12,617)
Net cash from investing activities	(37,068)	(76,564)
Issue of ordinary share capital and other equity instruments	4,096	3,602
Share buy-backs	(9,091)	(11,348)
Net purchases of own shares for market-making and investment purposes	(1,123)	(541)
Net cash flow from change in stake of subsidiaries	(154)	0
Redemption of preference shares and other equity instruments	(2,450)	(3,433)
Subordinated loan capital issued	3,834	4,361
Subordinated loan capital repaid	(3,591)	(2,000)
Dividends paid to shareholders of the parent company and non-controlling interests	(13,482)	(17,100)
Net cash from financing activities	(21,961)	(26,459)
Net decrease in cash and cash equivalents	(29,263)	(37,718)
Cash and cash equivalents at 1 Jan	434,940	490,933
Exchange differences in respect of cash and cash equivalents	27,210	(18,275)
Cash and cash equivalents at 31 Dec	432,887	434,940
Cash and cash equivalents comprise:		
- cash and cash balances at central banks	242,859	267,674
- loans and advances to banks of one month or less	74,404	69,803
- reverse repurchase agreements with banks of one month or less	71,790	58,290
- treasury bills, other bills and certificate of deposit less than three months	41,232	27,307
- cash collateral, net settlement accounts and items in course of collection from/transmission to other banks	2,214	9,827
- cash and cash equivalents held for sale	387	2,039
Cash and cash equivalents at 31 Dec	432,887	434,940

HSBC Holding PLC
Consolidated Statement of Comprehensive Income
for the year ended 31 December 2025 and 2024

	31-Dec-2025 US\$m	31-Dec-2024 US\$m
Profit for the year	23,131	24,999
Other comprehensive income/(expense)		
Items that will be reclassified subsequently to profit or loss when specific conditions are met :		
Debt instruments at fair value through other comprehensive income	3,036	163
- fair value gains/(losses)	1,525	41
- fair value losses/(gains) transferred to the income statement on disposal	1,328	69
- expected credit (recoveries)/losses recognised in the income statement	(19)	(6)
- disposal of subsidiary	745	85
- income taxes	(543)	(26)
Cash flow hedges	1,773	(52)
- fair value gains/(losses)	749	(282)
- fair value (gains)/losses reclassified to the income statement	1,611	(135)
- disposal of subsidiary	0	262
- income taxes	(587)	103
Share of other comprehensive income/(expense) of associates and joint ventures	54	462
- share for the year	110	462
- fair value gains transferred to the income statement on disposal	0	0
- other comprehensive income reclassified to the income statement on disposal of interest in an associate	(56)	0
Net finance income/(expenses) from insurance contracts	(682)	(142)
- net finance expenses	7	(191)
- disposal of subsidiary	(687)	0
- income taxes	(2)	49
Exchange differences	6,771	833
- foreign exchange losses reclassified to the income statement on disposal or dilution of a foreign operation	208	5,816
- other exchange differences	6,563	(4,983)
Items that will not be reclassified subsequently to profit or loss:		
Fair value gains on property revaluation	14	5
- fair value gains	14	5
- income taxes	0	0
Remeasurement of defined benefit asset/(liability)	(184)	(228)
- before income taxes	(190)	(342)
- income taxes	6	114
Changes in fair value of financial liabilities designated at fair value upon initial recognition arising from changes in own credit risk	(479)	(439)
- before income taxes	(642)	(579)
- income taxes	163	140
Equity instruments designated at fair value through other comprehensive income	98	99
- fair value gains/(losses)	127	141
- income taxes	(29)	(42)
Effects of hyperinflation	140	1,239
Other comprehensive income/(expense) for the year, net of tax	10,541	1,940
Total comprehensive income/(expense) for the year	33,672	26,939
Attributable to:		
- ordinary shareholders of the parent company	31,478	24,833
- other equity holders	1,183	1,062
- non-controlling interests	1,011	1,044
Total comprehensive income/(expense) for the year	33,672	26,939

HSBC Holding PLC
Consolidated Statement of Changes in Equity
for the year ended 31 December 2025 and 2024

Dec-25

	Other reserves										Total equity US\$m
	Called up share capital and share premium US\$m	Other equity instruments 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	Insurance finance reserve US\$m	Retained earnings US\$m	Total shareholders' equity US\$m	Non-controlling interests US\$m	
At 1 Jan 2025	23,783	19,070	(3,246)	(1,079)	(32,887)	26,328	602	152,402	184,973	7,300	192,273
Profit for the year	0	0	0	0	0	0	0	22,285	22,285	846	23,131
Other comprehensive income (net of tax)	0	0	2,926	1,649	6,863	14	(602)	(474)	10,376	165	10,541
– debt instruments at fair value through other comprehensive income	0	0	2,267	0	0	0	0	0	2,267	24	2,291
– equity instruments designated at fair value through other comprehensive income	0	0	84	0	0	0	0	0	84	14	98
– cash flow hedges	0	0	0	1,700	0	0	0	0	1,700	73	1,773
– changes in fair value of financial liabilities designated at fair value upon initial recognition arising from changes in own credit risk	0	0	0	0	0	0	0	(479)	(479)	0	(479)
– property revaluation	0	0	0	0	0	14	0	0	14	0	14
– remeasurement of defined benefit asset/liability	0	0	0	0	0	0	0	(189)	(189)	5	(184)
– share of other comprehensive income of associates and joint ventures	0	0	0	0	0	0	0	110	110	0	110
– effects of hyperinflation	0	0	0	0	0	0	0	140	140	0	140
– foreign exchange reclassified to income statement on disposal or dilution of a foreign operation	0	0	0	0	208	0	0	0	208	0	208
– other reserves reclassified to income statement on disposal or dilution of a foreign operation	0	0	745	0	0	0	(687)	(56)	2	0	2
– insurance finance income/(expense) recognised in other comprehensive income	0	0	0	0	0	0	5	0	5	0	5
– other exchange differences	0	0	(170)	(51)	6,655	0	80	0	6,514	49	6,563
Total comprehensive income for the year	0	0	2,926	1,649	6,863	14	(602)	21,811	32,661	1,011	33,672
Shares issued under employee remuneration and share plans	116	0	0	0	0	0	0	(116)	0	0	0
Share premium reclassification to retained earnings	(14,810)	0	0	0	0	0	0	14,810	0	0	0
Capital redemption reserves reclassification to retained earnings	0	0	0	0	0	(1,755)	0	1,755	0	0	0
Capital securities issued	0	4,096	0	0	0	0	0	0	4,096	0	4,096
Dividends to shareholders	0	0	0	0	0	0	0	(12,764)	(12,764)	(718)	(13,482)
Redemption of securities	0	(2,450)	0	0	0	0	0	0	(2,450)	0	(2,450)
Cost of share-based payment arrangements	0	0	0	0	0	0	0	621	621	0	621
Transfers	0	0	0	0	0	0	0	0	0	0	0
Share buy-backs	0	0	0	0	0	0	0	(8,039)	(8,039)	0	(8,039)
Cancellation of shares	(390)	0	0	0	0	390	0	0	0	0	0
Other movements	0	0	1	0	0	1	0	(875)	(873)	(152)	(1,025)
At 31 Dec 2025	8,699	20,716	(319)	570	(26,024)	24,978	0	169,605	198,225	7,441	205,666

	Dec-24													
	Called up share capital and share premium US\$m	Other equity instruments US\$m	Financial assets at FVOCI reserve US\$m	Other reserves							Retained earnings US\$m	Total shareholders' equity US\$m	Non-controlling interests US\$m	Total equity US\$m
				Cash flow hedging reserve US\$m	Foreign exchange reserve US\$m	Merger and other reserves US\$m	Insurance finance reserve US\$m							
At 1 Jan 2024	24,369	17,719	(3,507)	(1,033)	(33,753)	28,601	785	152,148	185,329	7,281	192,610			
Profit for the year	0	0	0	0	0	0	0	23,979	23,979	1,020	24,999			
Other comprehensive income (net of tax)	0	0	259	(46)	863	5	(183)	1,018	1,916	24	1,940			
– debt instruments at fair value through other comprehensive income	0	0	62	0	0	0	0	0	62	16	78			
– equity instruments designated at fair value through other comprehensive income	0	0	75	0	0	0	0	0	75	24	99			
– cash flow hedges	0	0	0	(312)	0	0	0	0	(312)	(2)	(314)			
– changes in fair value of financial liabilities designated at fair value upon initial recognition arising from changes in own credit risk	0	0	0	0	0	0	0	(439)	(439)	0	(439)			
– property revaluation	0	0	0	0	0	5	0	0	5	0	5			
– remeasurement of defined benefit asset/liability	0	0	0	0	0	0	0	(244)	(244)	16	(228)			
– share of other comprehensive income of associates and joint ventures	0	0	0	0	0	0	0	462	462	0	462			
– effects of hyperinflation	0	0	0	0	0	0	0	1,239	1,239	0	1,239			
– foreign exchange reclassified to income statement on disposal or dilution of a foreign operation	0	0	0	0	5,816	0	0	0	5,816	0	5,816			
– other reserves reclassified to income statement on disposal or dilution of a foreign operation	0	0	85	262	0	0	0	0	347	0	347			
– insurance finance income/(expense) recognised in other comprehensive income	0	0	0	0	0	0	(142)	0	(142)	0	(142)			
– exchange differences	0	0	37	4	(4,953)	0	(41)	0	(4,953)	(30)	(4,983)			
								0	0		0			
Total comprehensive income for the year	0	0	259	(46)	863	5	(183)	24,997	25,895	1,044	26,939			
Shares issued under employee remuneration and share plans	77	0	0	0	0	0	0	(77)	0	0	0			
Share premium and reclassification to retained earnings	0	0	0	0	0	0	0	0	0	0	0			
Capital redemption reserves reclassification to retained earnings	0	0	0	0	0	0	0	0	0	0	0			
Capital securities issued	0	3,601	0	0	0	0	0	0	3,601	0	3,601			
Dividends to shareholders	0	0	0	0	0	0	0	(16,410)	(16,410)	(690)	(17,100)			
Redemption of securities	0	(2,250)	0	0	0	0	0	0	(2,250)	0	(2,250)			
Transfers	0	0	0	0	0	(2,945)	0	2,945	0	0	0			
Cost of share-based payment arrangements	0	0	0	0	0	0	0	529	529	0	529			
Share buy-backs	0	0	0	0	0	0	0	(11,043)	(11,043)	0	(11,043)			
Cancellation of shares	(663)	0	0	0	0	663	0	0	0	0	0			
Other movements	0	0	2	0	3	4	0	(687)	(678)	(335)	(1,013)			
At 31 Dec 2024	23,783	19,070	(3,246)	(1,079)	(32,887)	26,328	602	152,402	184,973	7,300	192,273			

HSBC Holding PLC
Contingent liabilities, contractual commitments and guarantees
at 31 December 2025 and 2024

	31-Dec-2025 US\$m	31-Dec-2024 US\$m
Guarantees and other contingent liabilities:		
– financial guarantees	17,476	16,998
– performance and other guarantees	102,684	92,723
– other contingent liabilities	164	298
At 31 Dec	120,324	110,019
Commitments:		
– documentary credits and short-term trade-related transactions	6,959	7,096
– forward asset purchases and forward deposits placed	84,978	61,017
– standby facilities, credit lines and other commitments to lend	856,700	793,465
At 31 Dec	948,637	861,578

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 2025.
- Informasi keuangan disajikan berdasarkan Annual Report 2025 HSBC Holdings plc yang telah disetujui oleh Direksi HSBC Holdings plc pada tanggal 25 Februari 2026.
- Informasi keuangan konsolidasian di atas ini merupakan bagian dari publikasi Laporan Keuangan PT Bank HSBC Indonesia (dahulu PT Bank Ekonomi Raharja) per 31 Desember 2025 yang dipublikasikan melalui website bank.

London, 25 February 2026
Directors
HSBC Holdings plc