

Consolidated Balance Sheet (unaudited)
At 30 June 2011 and 2010

	At 30 June 2011 US\$m	At 30 June 2010 US\$m
Assets		
Cash and balances at central banks	68,218	71,576
Items in the course of collection from other banks	15,058	11,195
Hong Kong Government certificates of indebtedness	19,745	18,364
Trading assets	474,950	403,800
Financial assets designated at fair value	39,565	32,243
Derivatives	260,672	288,279
Loans and advances to banks	226,043	196,296
Loans and advances to customers	1,037,888	893,337
Financial investments	416,857	385,471
Other assets	47,503	42,140
Current tax assets	1,487	1,070
Prepayments and accrued income	12,556	11,586
Interests in associates and joint ventures	18,882	15,701
Goodwill and intangible assets	32,028	27,859
Property, plant and equipment	11,594	13,291
Deferred tax assets	7,941	6,246
Total assets	2,690,987	2,418,454
Liabilities and Equity		
Liabilities		
Hong Kong currency notes in circulation	19,745	18,364
Deposits by banks	125,479	127,316
Customer accounts	1,318,987	1,147,321
Items in the course of transmission to other banks	16,317	11,976
Trading liabilities	385,824	274,836
Financial liabilities designated at fair value	98,280	80,436
Derivatives	257,025	287,014
Debt securities in issue	149,803	153,600
Other liabilities	31,583	71,732
Current tax liabilities	2,629	2,558
Liabilities under insurance contracts	64,451	52,516
Accruals and deferred income	13,432	12,174
Provisions	3,027	1,828
Deferred tax liabilities	1,157	1,264
Retirement benefit liabilities	2,958	3,949
Subordinated liabilities	32,753	28,247
Total liabilities	2,523,450	2,275,131
Equity		
Called up share capital	8,909	8,755
Share premium account	8,401	8,423
Other equity instruments	5,851	5,851
Other reserves	31,085	18,721
Retained earnings	106,004	94,193
Total shareholders' equity	160,250	135,943
Non-controlling interests	7,287	7,380
Total equity	167,537	143,323
Total equity and liabilities	2,690,987	2,418,454

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

	Half-year to	
	30 June 2011 US\$m	30 June 2010 US\$m
Interest income	31,046	28,686
Interest expense	(10,811)	(8,929)
Net interest income	20,235	19,757
Fee income	10,944	10,405
Fee expense	(2,137)	(1,887)
Net fee income	8,807	8,518
Trading income excluding net interest income	3,231	2,309
Net interest income on trading activities	1,581	1,243
Net trading income	4,812	3,552
Changes in fair value of long-term debt issued and related derivatives	(494)	1,125
Net income/(expense) from other financial instruments designated at fair value	394	(40)
Net income/(expense) from financial instruments designated at fair value	(100)	1,085
Gains less losses from financial investments	485	557
Dividend income	87	59
Net earned insurance premiums	6,700	5,666
Other operating income	1,285	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	(10,521)	(9,806)
General and administrative expenses	(8,419)	(7,014)
Depreciation and impairment of property, plant and equipment	(805)	(834)
Amortisation and impairment of intangible assets	(765)	(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	9,215	6,763
Profit attributable to non-controlling interests	547	485
	US\$	US\$
Basic earnings per ordinary share	0.51	0.38
Diluted earnings per ordinary share	0.50	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	1,136	4,206
- fair value gains/(losses)	1,378	4,698
- fair value (gains)/losses transferred to income statement on disposal	(529)	(574)
- amounts transferred to the income statement in respect of impairment losses	287	(873)
- income taxes	-	(596)
Cash flow hedges	40	(45)
- fair value gains/(losses)	231	(1,687)
- fair value gains/(losses) transferred to income statement	(196)	1,644
- income taxes	5	(2)
Actuarial gains/(losses) on defined benefit plans	(19)	(60)
- before income taxes	(18)	(82)
- income taxes	(1)	22
Share of other comprehensive income of associates and joint ventures	(146)	73
Exchange differences	4,404	(6,128)
Income tax attributable to exchange differences	165	-
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	14,728	4,901
- non-controlling interests	614	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										
	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 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

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

	Half-year to 30 June 2010										
	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	3	58	-	-	-	-	-	-	61	-	61
Shares issued in lieu of dividends and amounts 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



Antony Colin Turner
Direktur Utama



Sia Leng Ho
Wakil Direktur Utama

London, 1 August 2011

Board of Directors
HSBC HOLDINGS PLC