

Consolidated Balance Sheet
At 30 June 2012 and 31 December 2011

	At 30 June 2012 US\$m	At 31 December 2011 US\$m
Assets		
Cash and balances at central banks	147,911	129,902
Items in the course of collection from other banks	11,075	8,208
Hong Kong Government certificates of indebtedness	21,283	20,922
Trading assets	391,371	330,451
Financial assets designated at fair value	32,310	30,856
Derivatives	355,934	346,379
Loans and advances to banks	182,191	180,987
Loans and advances to customers	974,985	940,429
Financial investments	393,736	400,044
Assets held for sale	12,383	39,558
Other assets	47,115	48,699
Current tax assets	1,312	1,061
Prepayments and accrued income	9,736	10,059
Interests in associates and joint venture	23,790	20,399
Goodwill and intangible assets	28,916	29,034
Property, plant and equipment	10,642	10,865
Deferred tax assets	7,726	-
Total assets	2,652,334	2,555,579
Liabilities and Equity		
Liabilities		
Hong Kong currency notes in circulation	21,283	20,922
Deposits by banks	123,553	112,822
Customer accounts	1,278,489	1,253,925
Items in the course of transmission to other banks	11,321	8,745
Trading liabilities	308,564	265,192
Financial liabilities designated at fair value	87,593	85,724
Derivatives	355,952	345,380
Debt securities in issue	125,543	131,013
Liabilities of disposal groups held for sale	12,599	22,200
Other liabilities	35,119	27,967
Current tax liabilities	3,462	2,117
Liabilities under insurance contracts	62,861	61,259
Accruals and deferred income	11,727	13,106
Provisions	5,259	3,324
Deferred tax liabilities	1,585	1,518
Retirement benefit liabilities	3,962	3,666
Subordinated liabilities	29,696	30,606
Total liabilities	2,478,568	2,389,486
Equity		
Called up share capital	9,081	8,934
Share premium account	9,841	8,457
Other equity instruments	5,851	5,851
Other reserves	24,806	23,615
Retained earnings	116,266	111,868
Total shareholders' equity	165,845	158,725
Non-controlling interests	7,921	7,368
Total equity	173,766	166,093
Total equity and liabilities	2,652,334	2,555,579

Consolidated Income Statement
for the half-year to 30 June 2012 and 2011

	Half-year to	
	30 June 2012 US\$m	30 June 2011 US\$m
Interest income	29,549	31,046
Interest expense	(10,173)	(10,811)
Net interest income	19,376	20,235
Fee income	10,281	10,944
Fee expense	(1,974)	(2,137)
Net fee income	8,307	8,807
Trading income excluding net interest income	3,134	3,231
Net interest income on trading activities	1,385	1,581
Net trading income	4,519	4,812
Changes in fair value of long-term debt issued and related derivatives	(1,810)	(494)
Net income from other financial instruments designated at fair value	627	394
Net expense from financial instruments designated at fair value	(1,183)	(100)
Gains less losses from financial investments	1,023	485
Dividend income	103	87
Net earned insurance premiums	6,596	6,700
Gains on disposal of US branch network and cards business	3,809	-
Other operating income	1,022	1,285
Total operating income	43,672	42,311
Net insurance claims incurred and movement in liabilities to policyholders	(6,775)	(6,617)
Net operating income before loan impairment charges and other credit risk provisions	36,897	35,694
Loan impairment charges and other credit risk provisions	(4,799)	(5,266)
Net operating income	32,098	30,428
Employee compensation and benefits	(10,905)	(10,521)
General and administrative expenses	(9,125)	(8,419)
Depreciation and impairment of property, plant and equipment	(706)	(805)
Amortisation and impairment of intangible assets	(468)	(765)
Total operating expenses	(21,204)	(20,510)
Operating profit	10,894	9,918
Share of profit in associates and joint ventures	1,843	1,556
Profit before tax	12,737	11,474
Tax expense	(3,629)	(1,712)
Profit for the year	9,108	9,762
Profit attributable to shareholders of the parent company	8,438	9,215
Profit attributable to non-controlling interests	670	547
	US\$	US\$
Basic earnings per ordinary share	0.45	0.51
Diluted earnings per ordinary share	0.45	0.50

Consolidated Statement of Comprehensive Income
for the half-year to 30 June 2012 and 2011

	Half-year to	
	30 June 2012 US\$m	30 June 2011 US\$m
Profit for the period	9,108	9,762
Other comprehensive income/(expense)		
Available-for-sale investments	1,593	1,136
- fair value gains	2,362	1,378
- fair value gains transferred to income statement on disposal	(1,017)	(529)
- amounts transferred to the income statement in respect of impairment losses	450	287
- income taxes	(202)	-
Cash flow hedges	(6)	40
- fair value gains/(losses)	(307)	231
- fair value gains/(losses) transferred to income statement	245	(196)
- income taxes	56	5
Actuarial losses on defined benefit plans	(469)	(19)
- before income taxes	(619)	(18)
- income taxes	150	(1)
Share of other comprehensive income/(expense) of associates and joint ventures	338	(146)
Exchange differences	(392)	4,404
Income tax attributable to exchange differences	-	165
Other comprehensive income for the period, net of tax	1,064	5,580
Total comprehensive income for the period	10,172	15,342
Total comprehensive income for the period attributable to:		
- shareholders of the parent company	9,515	14,728
- non-controlling interests	657	614
	10,172	15,342

Consolidated Statement of Changes in Equity
for the half-year to 30 June 2012 and 2011

	Half-year to 30 June 2012										
	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 2012	8,934	8,457	5,851	111,868	(3,361)	(95)	(237)	27,308	158,725	7,368	166,093
Profit for the period	-	-	-	8,438	-	-	-	-	8,438	670	9,108
Other comprehensive income (net of tax)	-	-	-	(114)	1,562	(7)	(364)	-	1,077	(13)	1,064
Available-for-sale investments	-	-	-	-	1,562	-	-	-	1,562	31	1,593
Cash flow hedges	-	-	-	-	-	(7)	-	-	(7)	1	(6)
Actuarial losses on defined benefit plans	-	-	-	(452)	-	-	-	-	(452)	(17)	(469)
Share of other comprehensive income of associates and joint ventures	-	-	-	338	-	-	-	-	338	-	338
Exchange differences	-	-	-	-	-	-	(364)	-	(364)	(28)	(392)
Total comprehensive income for the period	-	-	-	8,324	1,562	(7)	(364)	-	9,515	657	10,172
Shares issued under employee share plans	84	1,447	-	(1,268)	-	-	-	-	263	-	263
Shares issued in lieu of dividends and amounts arising thereon	63	(63)	-	1,007	-	-	-	-	1,007	-	1,007
Dividends to shareholders	-	-	-	(4,454)	-	-	-	-	(4,454)	(398)	(4,852)
Tax credit on dividends	-	-	-	59	-	-	-	-	59	-	59
Own shares adjustment	-	-	-	32	-	-	-	-	32	-	32
Cost of share-based payment arrangements	-	-	-	541	-	-	-	-	541	-	541
Income taxes on share-based payments	-	-	-	(5)	-	-	-	-	(5)	-	(5)
Other movements	-	-	-	119	-	-	-	-	119	(11)	108
Acquisition and disposal of subsidiaries	-	-	-	-	-	-	-	-	-	376	376
Changes in ownership interests in subsidiaries that did not result in loss of control	-	-	-	43	-	-	-	-	43	(71)	(28)
At 30 June 2012	9,081	9,841	5,851	116,266	(1,799)	(102)	(601)	27,308	165,845	7,921	173,766

Half-year to 30 June 2011

	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)
Change 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

Contingent Liabilities, Contractual Commitments and Guarantees
At 30 June 2012 and 31 December 2011

	At 30 June 2012 US\$m	At 31 December 2011 US\$m
Contingent liabilities and guarantees		
Guarantee and irrevocable letters of credit pledged as collateral security	79,714	75,672
Other contingent liabilities	288	259
	80,002	75,931
Commitments		
Documentary credits and short-term trade-related transactions	14,807	13,498
Forwards asset purchases and forward deposits placed	784	87
Undrawn formal standby facilities, credit lines and other commitments to lend	548,522	641,319
	564,113	654,904

Sesuai dengan Peraturan Bank Indonesia No.3/22/PBI/2001 tanggal 13 Desember 2001 tentang "Transparansi Kondisi Keuangan Bank" sebagaimana telah diubah terakhir dengan Surat Edaran Bank Indonesia No.13/30/DPNP tanggal 16 Desember 2011 tentang "Laporan Keuangan Publikasi Triwulanan dan Bulanan Bank Umum Serta Laporan Tertentu Yang Disampaikan Kepada Bank Indonesia", maka di atas ini adalah Neraca Konsolidasi dan Laporan Laba Rugi HSBC Holdings plc yang pada tanggal 30 Juni 2012 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 2012 (direview) dan 2011 (direview) serta per 31 Desember 2011 (diaudit) yang dipublikasikan melalui surat kabar harian Bisnis Indonesia dan Investor Daily pada tanggal 16 Agustus 2012.

Jakarta, 23 Agustus 2012
PT. Bank Ekonomi Raharja Tbk

Antony Colin Turner
Direktur Utama

Suryawani
Direktur

London, 30 July 2012

Board of Directors
HSBC HOLDINGS PLC