

HSBC HOLDINGS PLC  
Form 6-K  
March 26, 2014

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a - 16 or 15d - 16 of  
the Securities Exchange Act of 1934

For the month of March  
HSBC Holdings plc

42nd Floor, 8 Canada Square, London E14 5HQ, England

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F).

Form 20-F  Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934).

Yes..... No

(If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-.....).

Profit/(loss) before tax and balance sheet data - North America

|                |                    |        | 2013   |             |               |       |  |
|----------------|--------------------|--------|--------|-------------|---------------|-------|--|
| Retail Banking | Commercial Banking | Global | Global | Other US\$m | Inter-segment | Total |  |
| 53             |                    |        |        |             |               |       |  |

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|   | and Wealth<br>Management<br>US\$m | US\$m | Banking<br>and<br>Markets<br>US\$m | Private<br>Banking<br>US\$m |       | elimination <sup>49</sup><br>US\$m | US\$m |
|---|-----------------------------------|-------|------------------------------------|-----------------------------|-------|------------------------------------|-------|
| <b>Profit/(loss) before tax</b>   |                                   |       |                                    |                             |       |                                    |       |
| Net interest income<br>.....  | 3,483                             | 1,430 | 582                                | 195                         | 89    | (37)                               | 5,742 |
| Net fee income<br>.....<br>.....  | 605                               | 593   | 741                                | 125                         | 79    | –                                  | 2,143 |
| Trading income excluding<br>net interest income<br>.....                                  | 48                                | 40    | 613                                | 19                          | 7     | –                                  | 727   |
| Net interest income on<br>trading activities<br>.....                                     | 11                                | 1     | 172                                | –                           | –     | 37                                 | 221   |
| Net trading income <sup>44</sup><br>.....   | 59                                | 41    | 785                                | 19                          | 7     | 37                                 | 948   |
| Changes in fair value of<br>long-<br>term debt issued and<br>related derivatives<br>..... | –                                 | –     | –                                  | –                           | (288) | –                                  | (288) |
| Net income from other<br>financial instruments<br>designated at<br>fair value .....       | –                                 | –     | –                                  | –                           | –     | –                                  | –     |
| Net expense from financial<br>instruments designated at<br>fair value .....               | –                                 | –     | –                                  | –                           | (288) | –                                  | (288) |
| Gains less losses from<br>financial investments .....                                     | 4                                 | –     | 282                                | –                           | 8     | –                                  | 294   |
| Dividend income<br>.....  | 12                                | 9     | 48                                 | 4                           | 4     | –                                  | 77    |
| Net earned insurance<br>premiums<br>.....   | 34                                | –     | –                                  | –                           | –     | –                                  | 34    |
| Other operating income/<br>(expense) .....  | (454)                             | –     | 229                                | 1                           | 1,829 | (1,713)                            | (108) |
| Total operating income .....  | 3,743                             | 2,073 | 2,667                              | 344                         | 1,728 | (1,713)                            | 8,842 |

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|   |         |         |         |        |         |          |         |
|---|---------|---------|---------|--------|---------|----------|---------|
| Net insurance claims <sup>50</sup><br>.....                                     | (39)    | -       | -       | -      | -       | -        | (39)    |
| Net operating<br>income <sup>4</sup> .....                                      | 3,704   | 2,073   | 2,667   | 344    | 1,728   | (1,713)  | 8,803   |
| Loan impairment charges<br>and other credit risk<br>provisions .<br>.....       | (950)   | (223)   | (20)    | (4)    | -       | -        | (1,197) |
| Net operating income<br>.....   | 2,754   | 1,850   | 2,647   | 340    | 1,728   | (1,713)  | 7,606   |
| Total operating expenses<br>.....   | (2,960) | (1,096) | (1,718) | (283)  | (2,072) | 1,713    | (6,416) |
| Operating profit/(loss) .....   | (206)   | 754     | 929     | 57     | (344)   | -        | 1,190   |
| Share of profit/(loss) in<br>associates and joint<br>ventures<br>.....          | (1)     | 32      | -       | -      | -       | -        | 31      |
| Profit/(loss) before tax .....  | (207)   | 786     | 929     | 57     | (344)   | -        | 1,221   |
|   | %       | %       | %       | %      | %       |          | %       |
| Share of HSBC's profit<br>before tax .....                                      | (0.9)   | 3.5     | 4.1     | 0.3    | (1.6)   |          | 5.4     |
| Cost efficiency ratio<br>.....  | 79.9    | 52.9    | 64.4    | 82.3   | 119.9   |          | 72.9    |
| <b>Balance sheet data<sup>40</sup></b>  |         |         |         |        |         |          |         |
|   | US\$m   | US\$m   | US\$m   | US\$m  | US\$m   |          | US\$m   |
| Loans and advances to<br>customers (net) <sup>34</sup><br>.....                 | 66,192  | 37,735  | 51,746  | 5,956  | -       |          | 161,629 |
| Total assets<br>.....   | 82,530  | 45,706  | 313,701 | 8,542  | 13,211  | (31,655) | 432,035 |
| Customer accounts<br>reported in:<br>- customer accounts <sup>34</sup><br>..... | 53,600  | 49,225  | 79,799  | 13,871 | -       |          | 196,495 |

Profit/(loss) before tax and balance sheet data - North America (continued)

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2012

|  | Retail<br>Banking<br>and Wealth<br>Management<br>US\$m | Commercial<br>Banking <sup>53</sup><br>US\$m | Global<br>Banking<br>and<br>Markets<br>US\$m | Global<br>Private<br>Banking<br>US\$m | Other<br>US\$m | Inter-<br>segment<br>elimination <sup>49</sup><br>US\$m | Total<br>US\$m |
|--|--|--|--|---------------------------------------|----------------|---|----------------|
| Profit/(loss) before tax   |  |  |  |                                       |                |   |                |
| Net interest income  | 5,481  | 1,443  | 948  | 192                                   | 118            | (65)  | 8,117          |
| Net fee income   | 923  | 562  | 716  | 124                                   | 188            | -   | 2,513          |
| Trading income/(expense)<br>excluding net interest<br>income                     | (216)  | 47   | 466  | 20                                    | 16             | -   | 333            |
| Net interest income on<br>trading activities                                     | 17   | 1  | 91   | -                                     | -              | 65  | 174            |
| Net trading<br>income/(expense) <sup>44</sup>                                    | (199)  | 48   | 557  | 20                                    | 16             | 65  | 507            |
| Changes in fair value of<br>long-<br>term debt issued and<br>related derivatives | -  | -  | -  | -                                     | (1,219)        | -   | (1,219)        |
| Net income from other<br>financial instruments<br>designated at<br>fair value    | -  | -  | -  | -                                     | -              | -   | -              |
| Net expense from financial<br>instruments designated at<br>fair value            | -  | -  | -  | -                                     | (1,219)        | -   | (1,219)        |
| Gains less losses from<br>financial investments                                  | 27   | -  | 223  | (7)                                   | 8              | -   | 251            |
| Dividend income  | 15   | 11   | 32   | 3                                     | -              | -   | 61             |
| Net earned insurance<br>premiums   | 193  | -  | -  | -                                     | -              | -   | 193            |
|  | 3,735  | 277  | -  | -                                     | -              | -   | 4,012          |

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|  |         |         |         |       |         |          |         |
|--|---------|---------|---------|-------|---------|----------|---------|
| Gains on disposal of US branch network and cards business ..                 |         |         |         |       |         |          |         |
| Other operating income .....   | 173     | 149     | 191     | 5     | 1,787   | (1,899)  | 406     |
| Total operating income .....   | 10,348  | 2,490   | 2,667   | 337   | 898     | (1,899)  | 14,841  |
| Net insurance claims <sup>50</sup> .....                                     | (148)   | -       | -       | -     | -       | -        | (148)   |
| Net operating income <sup>4</sup> .....                                      | 10,200  | 2,490   | 2,667   | 337   | 898     | (1,899)  | 14,693  |
| Loan impairment (charges)/ recoveries and other credit risk provisions ..... | (3,241) | (148)   | (71)    | 3     | -       | -        | (3,457) |
| Net operating income .....   | 6,959   | 2,342   | 2,596   | 340   | 898     | (1,899)  | 11,236  |
| Total operating expenses .....   | (3,966) | (1,144) | (1,639) | (268) | (3,822) | 1,899    | (8,940) |
| Operating profit/(loss) .....  | 2,993   | 1,198   | 957     | 72    | (2,924) | -        | 2,296   |
| Share of profit in associates and joint ventures .....                       | 2       | 1       | -       | -     | -       | -        | 3       |
| Profit/(loss) before tax .....   | 2,995   | 1,199   | 957     | 72    | (2,924) | -        | 2,299   |
|  | %       | %       | %       | %     | %       |          | %       |
| Share of HSBC's profit before tax .....                                      | 14.5    | 5.8     | 4.6     | 0.3   | (14.2)  |          | 11.1    |
| Cost efficiency ratio .....  | 38.9    | 45.9    | 61.5    | 79.5  | 425.6   |          | 60.8    |
| Balance sheet data <sup>40</sup>   | US\$m   | US\$m   | US\$m   | US\$m | US\$m   |          | US\$m   |
| Loans and advances to customers (net) .....                                  | 76,414  | 36,387  | 22,498  | 5,457 | -       |          | 140,756 |
|  | 101,103 | 48,604  | 345,040 | 8,828 | 12,659  | (25,987) | 490,247 |

Total assets

.....

Customer accounts

reported in:

|                           |        |        |        |        |    |         |
|---------------------------|--------|--------|--------|--------|----|---------|
| - customer accounts ..... | 57,758 | 48,080 | 29,595 | 13,553 | 51 | 149,037 |
|---------------------------|--------|--------|--------|--------|----|---------|

For footnotes, see page 132.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HSBC Holdings plc

By:

Name: Ben J S Mathews

Title: Group Company Secretary

Date: 25 March 2014