

THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED - PHILIPPINE BRANCH
3058 Fifth Avenue West, Bonifacio Global City, Taguig City

BALANCE SHEET
(Philippine Head Office and Branches)
As of 31 March 2025

A S S E T S	Current Quarter	Previous Quarter
Cash and Cash Items	621,112,222.00	590,807,591.82
Due from Bangko Sentral ng Pilipinas	25,851,545,220.48	27,462,438,494.25
Due from Other Central Banks and Banks - Net	11,524,843,946.72	11,515,507,820.30
Financial Assets at Fair Value through Profit or Loss (FVPL) ^{1/}	12,487,869,059.23	10,903,337,219.15
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	74,528,773,820.76	67,521,287,179.52
Debt Securities at Amortized Cost - Net	7,183,053,806.78	7,190,080,484.26
Total Loan Portfolio (TLP) - Gross	122,611,797,424.37	119,902,336,356.02
a) Loans to Bangko Sentral ng Pilipinas	0.00	0.00
b) Interbank Loans Receivable	2,858,011,290.63	2,888,655,239.25
c) Loans and Receivables - Others	87,515,620,003.05	89,793,606,053.34
d) Loans and Receivables Arising from RA/CA/PR/SLB	32,238,166,130.69	27,220,075,063.43
Allowance for Credit Losses ^{2/}	1,435,235,026.71	1,424,506,115.56
Total Loan Portfolio - Net	121,176,562,397.66	118,477,830,240.46
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	2,242,117,987.75	2,194,738,794.47
Bank Premises, Furniture, Fixture and Equipment - Net	412,277,742.76	327,000,331.62
Real and Other Properties Acquired - Net	1,672,646.01	1,945,904.58
Sales Contract Receivables - Net	0.00	0.00
Non-Current Assets Held for Sale	0.00	0.00
Other Assets - Net	54,351,732,680.92	35,417,795,741.11
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL ASSETS	310,381,561,531.07	281,602,769,801.54
L I A B I L I T I E S		
Financial Liabilities at Fair Value through Profit or Loss (FVPL) ^{3/}	7,896,749,583.33	8,452,734,826.06
Deposit Liabilities	184,830,071,317.11	193,272,542,144.29
Due to Other Banks	6,780,428,838.91	5,652,714,810.35
Bills Payable	9,281,067,642.76	0.00
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	0.00	0.00
c) Other Borrowings, including Deposit Substitutes	9,281,067,642.76	0.00
Bonds Payable-Net	0.00	0.00
Unsecured Subordinated Debt - Net	0.00	0.00
Redeemable Preferred Shares	0.00	0.00
Other Liabilities	55,937,041,136.00	40,163,899,996.95
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	30,369,980,314.13	15,437,675,375.78
TOTAL LIABILITIES	295,095,338,832.24	262,979,567,153.43
S T O C K H O L D E R S ' E Q U I T Y		
Capital Stock	0.00	0.00
Additional Paid-In Capital	0.00	0.00
Undivided Profits	1,617,906,620.53	5,387,959,306.48
Retained Earnings	761,321,286.96	761,210,774.10
Other Capital Accounts	17,377,791.34	-415,584,432.47
Assigned Capital	12,889,617,000.00	12,889,617,000.00
TOTAL STOCKHOLDERS' EQUITY	15,286,222,698.83	18,623,202,648.11
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	310,381,561,531.07	281,602,769,801.54

CONTINGENT ACCOUNTS

Guarantees Issued	318,215,681.97	239,061,044.01
Financial Standby Letters of Credit	231,389,163.18	286,017,957.51
Performance Standby Letters of Credit	113,668,373,781.36	104,297,806,756.44
Commercial Letters of Credit	205,428,605.93	448,873,178.91
Trade Related Guarantees	50,258,813.37	50,440,608.62
Commitments	107,074,814,253.31	112,324,993,946.35
Spot Foreign Exchange Contracts	23,795,216,106.70	17,299,670,734.70
Securities Held Under Custodianship by Bank Proper	705,676,108,152.06	634,576,918,179.02
Trust Department Accounts	17,624,960,018.96	18,361,574,094.36
Derivatives	292,264,939,792.88	281,857,995,891.74
Others	3,029,144,446.52	2,087,863,851.34
TOTAL CONTINGENT ACCOUNTS	1,263,938,848,816.24	1,171,831,216,243.00

FINANCIAL INDICATORS (in %)**ASSET QUALITY**

Gross Non-Performing Loans (NPL) Ratio	0.36	0.37
Net NPL Ratio	0.14	0.16
Gross NPL Coverage Ratio	322.33	320.35
Net NPL Coverage Ratio	158.28	156.41

RELATED PARTY TRANSACTIONS

Ratio of Loans to Related Parties to gross TLP	0.00	0.00
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.00	0.00
Ratio of DOSRI Loans to gross TLP	0.19	0.20
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00

LIQUIDITY

Liquidity Coverage Ratio	242.89	248.24
Net Stable Funding Ratio	201.08	203.55

PROFITABILITY

Return on Equity (ROE)	20.34	18.27
Return on Assets	2.64	2.38
Net Interest Margin	5.02	5.48

CAPITAL ADEQUACY

Common Equity Tier 1 Ratio	17.54	17.93
Tier 1 Capital Ratio	17.54	17.93
CAR	18.17	18.61

LEVERAGE

Basel III Leverage Ratio	8.39	8.57
Deferred Charges not yet Written Down	0.00	0.00

1/ This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL, and Other Financial Assets Mandatorily Measured at FVPL.

2/ This account is comprised of Specific Allowance for Credit Losses and General Loan Loss Provision.

3/ This account is comprised of Financial Liabilities Held for Trading, and Financial Liabilities Designated at FVPL.

I hereby certify that all matters set forth in this Balance Sheet are true and correct to the best of my knowledge and belief.



ROSARIO LYN SUMAOANG
Chief Accounting Officer

THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED - PHILIPPINE BRANCH
3058 Fifth Avenue West, Bonifacio Global City, Taguig City

CONSOLIDATED BALANCE SHEET

(Banks and Financial Subsidiaries)

As of 31 March 2025

A S S E T S	Current Quarter	Previous Quarter
Cash and Cash Items	621,112,222.00	590,807,591.82
Due from Bangko Sentral ng Pilipinas	25,851,545,220.48	27,462,438,494.25
Due from Other Central Banks and Banks - Net	11,532,128,016.21	11,517,690,318.39
Financial Assets at Fair Value through Profit or Loss (FVPL) ^{1/}	12,487,869,059.23	10,903,337,219.15
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	74,528,773,820.76	67,521,287,179.52
Debt Securities at Amortized Cost - Net	7,183,053,806.78	7,190,080,484.26
Total Loan Portfolio (TLP) - Gross	122,611,797,424.37	119,902,336,356.02
a) Loans to Bangko Sentral ng Pilipinas	0.00	0.00
b) Interbank Loans Receivable	2,858,011,290.63	2,888,655,239.25
c) Loans and Receivables - Others	87,515,620,003.05	89,793,606,053.34
d) Loans and Receivables Arising from RA/CA/PR/SLB	32,238,166,130.69	27,220,075,063.43
Allowance for Credit Losses ^{2/}	1,435,235,026.71	1,424,506,115.56
Total Loan Portfolio - Net	121,176,562,397.66	118,477,830,240.46
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	1,759,314,366.75	1,759,630,957.47
Bank Premises, Furniture, Fixture and Equipment - Net	470,701,472.13	388,743,396.98
Real and Other Properties Acquired - Net	1,672,646.01	1,945,904.58
Sales Contract Receivables - Net	0.00	0.00
Non-Current Assets Held for Sale	0.00	0.00
Other Assets - Net	54,444,911,633.58	35,510,990,816.47
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL ASSETS	310,057,644,661.59	281,324,782,603.35
L I A B I L I T I E S		
Financial Liabilities at Fair Value through Profit or Loss (FVPL) ^{3/}	7,896,749,583.33	8,452,734,826.06
Deposit Liabilities	184,424,745,557.31	192,926,926,410.24
Due to Other Banks	6,780,428,838.91	5,652,714,810.35
Bills Payable	9,281,067,642.76	0.00
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	0.00	0.00
c) Other Borrowings, including Deposit Substitutes	9,281,067,642.76	0.00
Bonds Payable-Net	0.00	0.00
Unsecured Subordinated Debt - Net	0.00	0.00
Redeemable Preferred Shares	0.00	0.00
Other Liabilities	56,024,272,652.40	40,232,115,036.75
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	30,364,157,437.82	15,437,089,565.21
TOTAL LIABILITIES	294,771,421,712.53	262,701,580,648.61
S T O C K H O L D E R S ' E Q U I T Y		
Capital Stock	0.00	0.00
Additional Paid-In Capital	0.00	0.00
Undivided Profits	1,617,906,870.81	5,387,958,613.11
Retained Earnings	761,321,286.96	761,210,774.10
Other Capital Accounts	17,377,791.29	-415,584,432.47
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PROFITABILITY

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2/ This account is comprised of Specific Allowance for Credit Losses and General Loan Loss Provision.


3/ This account is comprised of Financial Liabilities Held for Trading, and Financial Liabilities Designated at FVPL.

ADDITIONAL INFORMATION**List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)**

HSBC Investment and Insurance Brokerage Philippines, Inc.

List of Subsidiary Insurance Companies

I hereby certify that all matters set forth in this Balance Sheet are true and correct to the best of my knowledge and belief.


ROSARIO LYN SUMAOANG
Chief Accounting Officer