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HSBC HOLDINGS PLC  
Form 6-K  
July 27, 2006

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 July, 2006

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- .....)

The following is the text of an advertisement which is to be published in the press in Malta on 28 July 2006 by HSBC Bank Malta p.l.c., a 70.03 per cent indirectly-held subsidiary of HSBC Holdings plc.

HSBC Bank Malta p.l.c.  
Half-Yearly Results for 2006

Review of Performance

The published figures, which have been prepared in accordance with International Financial Reporting Standards for interim financial statements (IAS 34 'Interim Financial Reporting'), have been extracted from HSBC Bank Malta p.l.c.'s unaudited group management accounts for the six months ended 30 June 2006. The half-yearly results are being published in terms of Chapters 8 and 9 of the Listing Rules of the Listing Authority - Malta Financial Services Authority and the Prevention of Financial Markets Abuse Act 2005. These figures have been drawn up according to the accounting policies used in the preparation of the annual audited accounts.

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All figures are stated in Maltese lira, the functional currency of HSBC Bank Malta p.l.c. The euro exchange rate ruling on 30 June 2006 was EUR1=Lm0.4293. The US dollar and sterling exchange rates ruling on the same day were US\$1=Lm0.3375 and GBP1=Lm0.6196. Average exchange rates for 2006 for euro, US dollar and sterling were EUR1=Lm0.4293, US\$1=Lm0.3491 and GBP1=Lm0.6251.

HSBC Bank Malta p.l.c. and its subsidiaries recorded a profit before tax of Lm20.6 million for the six months ended 30 June 2006 which represents an increase of 11.3 per cent over the Lm18.5 million earned during the same period in 2005.

- Profit after tax attributable to shareholders of Lm13.4 million, an increase of 11.0 per cent over the Lm12.1 million earned during the same period in 2005.
- Net interest income increased by 7.1 per cent over prior year to Lm22.8 million.
- Non-interest income increased by 24.8 per cent, contributing Lm15.1 million to net operating income.
- Administrative expenses increased by 8.8 per cent, primarily due to higher performance-based compensation for all staff. However, the cost: income ratio improved from 47.5 per cent to 45.5 per cent.
- Risk provisions were at low levels supported by an unchanged conservative policy in the assessment of credit risk and effective risk management. Impaired loans reduced from Lm61.7 million to Lm58.8 million.
- Customer deposits increased to Lm1,407.2 million at 30 June 2006 compared with Lm1,367.2 million at 31 December 2005. Funds, life insurance contracts and amounts under custody increased by Lm53.0 million in aggregate during the period.
- Loans and advances to customers increased to Lm1,075.2 million at 30 June 2006 - up Lm59.1 million or 5.8 per cent over 31 December 2005.
- Total assets of Lm1.71 billion at 30 June 2006 when compared with Lm1.66 billion at 31 December 2005.
- Earnings per share for the first six months ended 30 June 2006 increased to 4.6 cents compared to 4.1 cents for the first six months of 2005. Comparative data has been adjusted for the April 2006 three-for-one bonus share issue.
- Return after tax on capital employed increased to 10.9 per cent compared with 8.3 per cent for the first six months of last year.

Shaun Wallis, Director and Chief Executive Officer of HSBC Bank Malta p.l.c., said:

"Our results for the first six months reflect continued business growth in all customer groups and across all product lines. Our focus continues to be on

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maximising customer relationships.

"The Board is recommending an interim gross dividend of 5.3 cents per share (3.4 cents net of tax) which equates to a cash payment of Lm10.1 million. This will be paid on 17 August 2006, to shareholders who are on the bank's register of shareholders as at 4 August 2006.

"We would like to thank our customers for their business during the first six months of this year, to thank our staff for their continued high level of customer service and to thank the community for their support.

"We remain optimistic about economic activity and HSBC's business prospects in Malta."

HSBC Bank Malta p.l.c. is a member of the HSBC Group, whose ultimate parent company is HSBC Holdings plc. Headquartered in London, HSBC Holdings plc is one of the largest banking and financial services organisations in the world. The HSBC Group's international network comprises over 9,500 offices in 76 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa.

### Income Statement for the period 1 January 2006 to 30 June 2006

|   | Group<br>6 mths<br>to<br>30/6/06<br>Lm000 | 6 mths<br>to<br>30/6/05<br>Lm000 | Bank<br>6 mths<br>to<br>30/6/06<br>Lm000 | 6 mths<br>to<br>30/6/05<br>Lm000 |
|---|---|----------------------------------|--|----------------------------------|
| Interest receivable and similar income  |   |                                  |  |                                  |
| - on loans and advances and balances with Central Bank of Malta and Treasury Bills              | 32,542                                    | 29,430                           | 31,736                                   | 27,877                           |
| - on debt and other fixed income instruments  | 4,729                                     | 5,536                            | 5,155                                    | 6,232                            |
| Interest payable  | (14,464)                                  | (13,671)                         | (14,685)                                 | (13,808)                         |
| Net interest income   | 22,807                                    | 21,295                           | 22,206                                   | 20,301                           |
| Fees and commissions receivable   | 6,738                                     | 5,587                            | 5,167                                    | 4,427                            |
| Fees and commissions payable  | (445)                                     | (359)                            | (338)                                    | (287)                            |
| Net fee and commission income   | 6,293                                     | 5,228                            | 4,829                                    | 4,140                            |
| Dividend income   | 32  | 38                               | 357                                      | 338                              |
| Trading profits   | 3,525                                     | 3,598                            | 3,525                                    | 3,607                            |
| Net income from insurance financial instruments designated at fair value through profit or loss | 1,147                                     | 3,860                            | -  | -                                |
| Net gains on disposal of non-trading financial instruments                                      | 2,293                                     | 1,221                            | 2,293                                    | 1,267                            |
| Net earned insurance premium  | 7,327                                     | 8,305                            | -  | -                                |
| Other operating income  | 1,415                                     | 677                              | 508                                      | 2                                |

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|   |          |          |          |         |
|---|----------|----------|----------|---------|
| Total operating income  | 44,839   | 44,222   | 33,718   | 29,655  |
| Net insurance claims<br>incurred and movement<br>in policyholders'<br>liabilities | (6,965)  | (10,857) | -        | -       |
| Net operating income  | 37,874   | 33,365   | 33,718   | 29,655  |
| Employee<br>compensation<br>and benefits  | (10,668) | (9,938)  | (10,198) | (9,478) |
| General and<br>administrative<br>expenses   | (5,088)  | (4,472)  | (4,815)  | (4,233) |
| Depreciation  | (1,188)  | (1,127)  | (1,176)  | (1,105) |
| Amortisation<br>of intangible<br>assets   | (286)    | (296)    | (243)    | (262)   |
| Net operating<br>income before<br>impairment reversals<br>and provisions          | 20,644   | 17,532   | 17,286   | 14,577  |
| Net impairment<br>reversals   | 54       | 953      | 14       | 938     |
| (Provisions)/reversals<br>for liabilities<br>and other charges                    | (130)    | 1        | -        | 1       |
| Profit before tax   | 20,568   | 18,486   | 17,300   | 15,516  |
| Tax on profit   | (7,136)  | (6,396)  | (5,712)  | (5,297) |
| Profit for the<br>period  | 13,432   | 12,090   | 11,588   | 10,219  |
| Profit attributable<br>to shareholders<br>of the bank                             | 13,419   | 12,090   | 11,588   | 10,219  |
| Profit attributable<br>to minority<br>interest                                    | 13       | -        | -        | -       |
| Earnings per share  | 4.6c     | 4.1c     | 4.0c     | 3.5c    |

Balance Sheet At 30Jun06

|  | Group            |                   | Bank             |                   |
|--|------------------|-------------------|------------------|-------------------|
|  | 30/6/06<br>Lm000 | 31/12/05<br>Lm000 | 30/6/06<br>Lm000 | 31/12/05<br>Lm000 |
| <b>Assets</b>  |                  |                   |                  |                   |
| Balances with Central Bank<br>of Malta, treasury<br>bills and cash     | 105,658          | 77,121            | 105,658          | 77,118            |
| Cheques in course of<br>collection                                     | 5,245            | 9,727             | 5,245            | 9,727             |
| Financial assets held<br>for trading                                   | 3,631            | 3,907             | 3,631            | 3,907             |
| Financial assets<br>designated at fair value<br>through profit or loss | 101,410          | 93,131            | -                | -                 |
| Investments  | 183,610          | 224,500           | 183,608          | 254,468           |
| Loans and advances<br>to banks   | 160,594          | 162,882           | 161,332          | 202,332           |
| Loans and advances<br>to customers                                     | 1,075,192        | 1,016,084         | 1,075,245        | 937,813           |

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|   |           |           |           |           |
|---|-----------|-----------|-----------|-----------|
| Shares in subsidiary companies                      | -         | -         | 9,682     | 20,350    |
| Intangible assets                                   | 10,240    | 9,433     | 754       | 829       |
| Property, plant and equipment                       | 29,259    | 29,746    | 29,274    | 29,755    |
| Investment property                                 | 2,911     | 961       | 1,950     | -         |
| Assets held for sale                                | 4,455     | 4,918     | 4,519     | 5,864     |
| Current tax recoverable                             | -         | 1,895     | -         | 1,607     |
| Deferred tax asset                                  | -         | -         | 925       | -         |
| Other assets  | 10,159    | 8,701     | 3,503     | 2,699     |
| Prepayments and accrued income                      | 13,840    | 12,868    | 13,034    | 12,945    |
| Total assets  | 1,706,204 | 1,655,874 | 1,598,360 | 1,559,414 |
| Liabilities   |           |           |           |           |
| Financial liabilities                               |           |           |           |           |
| held for trading                                    | 4,311     | 4,050     | 4,331     | 4,050     |
| Amounts owed to banks                               | 32,082    | 22,667    | 32,082    | 22,667    |
| Amounts owed to customers                           | 1,407,231 | 1,367,214 | 1,420,097 | 1,381,683 |
| Debt securities in issue                            | -         | 12        | -         | -         |
| Provision for current tax                           | 3,653     | -         | 3,861     | -         |
| Deferred tax liability                              | 3,589     | 3,843     | -         | 349       |
| Liabilities to customers under investment contracts | 7,865     | 8,297     | -         | -         |
| Liabilities under insurance contracts issued        | 92,625    | 86,275    | -         | -         |
| Other liabilities                                   | 14,419    | 16,755    | 13,544    | 16,192    |
| Accruals and deferred income                        | 17,065    | 15,035    | 16,840    | 14,942    |
| Provisions for liabilities and other charges        | 155       | 25        | 25        | 25        |
| Total liabilities                                   | 1,582,995 | 1,524,173 | 1,490,780 | 1,439,908 |
| Equity  |           |           |           |           |
| Called up share capital                             | 36,480    | 9,120     | 36,480    | 9,120     |
| Revaluation reserves                                | 10,568    | 13,105    | 10,568    | 13,041    |
| Other reserve                                       | -         | 4,242     | -         | 4,242     |
| Retained earnings                                   | 76,161    | 104,906   | 60,532    | 93,103    |
| Equity attributable to shareholders                 | 123,209   | 131,373   | 107,580   | 119,506   |
| Minority interest                                   | -         | 328       | -         | -         |
| Total equity  | 123,209   | 131,701   | 107,580   | 119,506   |
| Total liabilities and equity                        | 1,706,204 | 1,655,874 | 1,598,360 | 1,559,414 |
| Memorandum items                                    |           |           |           |           |
| Contingent liabilities                              | 52,329    | 51,513    | 52,339    | 51,523    |
| Commitments   | 414,151   | 401,216   | 414,151   | 412,044   |

The interim financial statements were approved by the Board of Directors on 27 July 2006 and signed on its behalf by:

Albert Mizzi, Chairman

Shaun Wallis, Chief Executive Officer

Statement of Changes in Equity for the period 1 January 2006 to 30 June 2006

Attributable to shareholders of the bank

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|   | Called up<br>share<br>capital<br>Lm000 | Reval-<br>uation<br>reserves<br>Lm000 | Other<br>reserve<br>Lm000 | Retained<br>earnings<br>Lm000 | Total<br>Lm000 | Minority<br>interest<br>Lm000 |
|---|--|---------------------------------------|---------------------------|-------------------------------|----------------|-------------------------------|
| Group   |  |                                       |                           |                               |                |                               |
| At 01Jan05 as<br>previously<br>stated   | 9,120                                  | 11,473                                | 4,242                     | 109,618                       | 134,453        | -                             |
| Impact of<br>adoption of<br>IFRS 4  | -                                      | -                                     | -                         | (199)                         | (199)          | -                             |
| At 01Jan05 as<br>restated   | 9,120                                  | 11,473                                | 4,242                     | 109,419                       | 134,254        | -                             |
| Release of net<br>gains on<br>available-for-<br>sale assets<br>transferred to<br>the income<br>statement on<br>disposal | -                                      | (779)                                 | -                         | -                             | (779)          | -                             |
| Net fair value<br>adjustments on<br>investments   | -                                      | 257                                   | -                         | -                             | 257            | -                             |
| Release of<br>revaluation<br>reserve on<br>disposal of<br>property  | -                                      | 52                                    | -                         | (52)                          | -              | -                             |
| Net gains not<br>recognised<br>in the income<br>statement   | -                                      | (470)                                 | -                         | (52)                          | (522)          | -                             |
| Profit for the<br>period  | -                                      | -                                     | -                         | 12,090                        | 12,090         | -                             |
| Dividends   | -                                      | -                                     | -                         | (6,473)                       | (6,473)        | -                             |
| At 30Jun05  | 9,120                                  | 11,003                                | 4,242                     | 114,984                       | 139,349        | -                             |
| At 01Jan06  | 9,120                                  | 13,105                                | 4,242                     | 104,906                       | 131,373        | 328                           |
| Release of net<br>gains on<br>available-for-<br>sale assets<br>transferred to<br>the income<br>statement on<br>disposal | -                                      | (1,490)                               | -                         | -                             | (1,490)        | -                             |
| Net fair value<br>adjustments on<br>investments   | -                                      | (1,035)                               | -                         | -                             | (1,035)        | -                             |
| Release of<br>revaluation<br>reserve on<br>disposal of<br>property  | -                                      | (12)                                  | -                         | 18                            | 6              | -                             |
| Net gains not<br>recognised in<br>the income<br>statement   | -                                      | (2,537)                               | -                         | 18                            | (2,519)        | -                             |
| Bonus share issue   | 27,360                                 | -                                     | (4,242)                   | (23,118)                      | -              | -                             |

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|   |                         |                      |                |                   |          |       |
|---|-------------------------|----------------------|----------------|-------------------|----------|-------|
| Increase in share capital of subsidiary   | -                       | -                    | -              | -                 | -        | 91    |
| Profit for the period   | -                       | -                    | -              | 13,419            | 13,419   | 13    |
| Disposal of subsidiary  | -                       | -                    | -              | -                 | -        | (432) |
| Dividends   | -                       | -                    | -              | (19,064)          | (19,064) | -     |
| At 30Jun06  | 36,480                  | 10,568               | -              | 76,161            | 123,209  | -     |
|   |                         |                      |                |                   |          |       |
|   | Called up share capital | Revaluation reserves | Other reserves | Retained earnings |          |       |
| Bank  | Lm000                   | Lm000                | Lm000          | Lm000             |          |       |
| At 01Jan05  | 9,120                   | 11,479               | 4,242          | 87,493            |          | 11    |
|   |                         |                      |                |                   |          |       |
| Release of net gains on available-for-sale assets transferred to the income statement on disposal | -                       | (825)                | -              | -                 |          |       |
| Net fair value adjustments on investments   | -                       | 248                  | -              | -                 |          |       |
| Release of revaluation reserve on disposal of properties  | -                       | 52                   | -              | (52)              |          |       |
| Net gains not recognised in the income statement  | -                       | (525)                | -              | (52)              |          |       |
| Profit for the period   | -                       | -                    | -              | 10,219            |          | 10    |
| Dividends   | -                       | -                    | -              | (6,473)           |          | (6)   |
| At 30Jun05  | 9,120                   | 10,954               | 4,242          | 91,187            |          | 115   |
| At 01Jan06  | 9,120                   | 13,041               | 4,242          | 93,103            |          | 119   |
|   |                         |                      |                |                   |          |       |
| Release of net gains on available-for-sale assets transferred to the income statement on disposal | -                       | (1,490)              | -              | -                 |          | (1)   |
| Net fair value adjustments on investments   | -                       | (971)                | -              | -                 |          |       |
| Release of revaluation reserve on disposal of properties  | -                       | (12)                 | -              | 18                |          |       |
| Net gains not recognised in the income statement  | -                       | (2,473)              | -              | 18                |          | (2)   |
| Bonus share issue   | 27,360                  | -                    | (4,242)        | (23,118)          |          |       |
| Effect of   |                         |                      |                |                   |          |       |

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|                               |        |        |   |          |     |
|-------------------------------|--------|--------|---|----------|-----|
| amalgamation<br>of subsidiary | -      | -      | - | (1,995)  | (1  |
| Profit for<br>the period      | -      | -      | - | 11,588   | 11  |
| Dividends                     | -      | -      | - | (19,064) | (19 |
| At 30Jun06                    | 36,480 | 10,568 | - | 60,532   | 107 |

Cash Flow Statement for the period 1 January 2006 to 30 June 2006

|  | Group                      |                               | Bank                          |                               |
|--|----------------------------|-------------------------------|-------------------------------|-------------------------------|
|  | 6 mths<br>30/6/06<br>Lm000 | 6 mths to<br>30/6/05<br>Lm000 | 6 mths to<br>30/6/06<br>Lm000 | 6 mths to<br>30/6/05<br>Lm000 |
| Cash flows from<br>operating activities  |                            |                               |                               |                               |
| Interest and<br>commission<br>receipts   | 50,101                     | 50,554                        | 39,289                        | 38,015                        |
| Interest and<br>commission<br>payments   | (13,966)                   | (13,989)                      | (12,911)                      | (12,913)                      |
| Payments to<br>employees and<br>suppliers  | (16,791)                   | (15,829)                      | (15,030)                      | (14,902)                      |
| Operating<br>profit before<br>changes in<br>operating<br>assets/liabilities            | 19,344                     | 20,736                        | 11,348                        | 10,200                        |
| (Increase)/decrease in<br>operating assets:  |                            |                               |                               |                               |
| Trading instruments  | (392)                      | 809                           | (392)                         | 809                           |
| Reserve deposits<br>with Central Bank<br>of Malta                                      | 214                        | 73                            | 214                           | 73                            |
| Loans and advances<br>to banks with<br>contractual<br>maturity of<br>over three months | 3,609                      | (6,513)                       | 3,609                         | (6,515)                       |
| Loans and advances<br>to customers   | (59,557)                   | (49,491)                      | (63,937)                      | (55,695)                      |
| Treasury bills<br>with contractual<br>maturity of<br>over three<br>months              | 2,000                      | 29,907                        | 2,000                         | 29,907                        |
| Cheques in<br>course of<br>collection  | 4,482                      | (866)                         | 4,482                         | (866)                         |
| Other<br>receivables   | (578)                      | (1,031)                       | 297                           | (938)                         |
| Increase/(decrease) in<br>operating liabilities:                                       |                            |                               |                               |                               |



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|   |         |          |         |          |
|---|---------|----------|---------|----------|
| Amounts owed to banks with contractual maturity of over three months                          | 8,752   | (22,367) | 8,752   | (22,367) |
| Amounts owed to customers   | 43,996  | 25,118   | 42,665  | 26,941   |
| Other payables  | (4,409) | 4,578    | (3,720) | 4,262    |
| Net cash from/(used in) operating activities before tax                                       | 17,461  | 953      | 5,318   | (14,189) |
| Tax paid  | (454)   | (1,100)  | (436)   | (933)    |
| Net cash flows from/(used in) operating activities  | 17,007  | (147)    | 4,882   | (15,122) |
| Cash flows from investing activities  |         |          |         |          |
| Dividends received  | 12      | 25       | 512     | 325      |
| Income received from financial instruments designated at fair value through profit or loss    | 1,579   | 695      | -       | -        |
| Interest received from available-for-sale debt and other fixed income instruments             | 3,888   | 3,351    | 3,888   | 3,351    |
| Interest received from held-to-maturity debt and other fixed income instruments               | 2,673   | 2,759    | 3,084   | 4,116    |
| Proceeds on disposal of financial instruments designated at fair value through profit or loss | 4,180   | 7,463    | -       | -        |
| Proceeds on disposal of available-for-sale instruments  | 30,411  | 11,401   | 30,411  | 11,299   |
| Proceeds on   |         |          |         |          |

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|   |          |          |          |          |
|---|----------|----------|----------|----------|
| maturity of held-to-maturity debt and other fixed income instruments              | 17,189   | 25,293   | 47,177   | 25,293   |
| Proceeds on disposal of property, plant and equipment                             | 56       | 439      | 56       | 431      |
| Purchase of financial instruments designated at fair value through profit or loss | (14,185) | (14,388) | -        | -        |
| Purchase of available-for-sale instruments  | (11,967) | (27,961) | (11,967) | (27,961) |
| Purchase of property, plant and equipment and investment property                 | (761)    | (591)    | (755)    | (584)    |
| Purchase of intangible assets   | (171)    | (344)    | (168)    | (52)     |
| Proceeds on disposal of shares in subsidiary company                              | 450      | -        | 450      | -        |
| Net cash flows from investing activities  | 33,354   | 8,142    | 72,688   | 16,218   |
| Cash flows from financing activities  |          |          |          |          |
| Dividends paid  | (19,064) | (6,473)  | (19,064) | (6,473)  |
| Decrease in debt securities in issue  | (12)     | -        | -        | -        |
| Maturity of subordinated loan stock   | -        | (19,914) | -        | (20,000) |
| Issue of units to minority interest   | 91       | -        | -        | -        |
| Cash used in financing activities   | (18,985) | (26,387) | (19,064) | (26,473) |
| Effect of amalgamation of subsidiary company on cash and cash equivalents         | -        | -        | (65,840) | -        |
| Increase/(decrease) in cash and cash equivalents                                  | 31,376   | (18,392) | (7,334)  | (25,377) |
| Effect of exchange rate changes on cash and cash equivalents                      | (5,447)  | 2,588    | (5,447)  | 2,538    |
| Net increase/(decrease) in  |          |          |          |          |

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|  |         |          |         |          |
|--|---------|----------|---------|----------|
| cash and cash equivalents                        | 36,823  | (20,980) | (1,887) | (27,915) |
|  | 31,376  | (18,392) | (7,334) | (25,377) |
| Cash and cash equivalents at beginning of period | 136,468 | 97,051   | 175,915 | 138,108  |
| Cash and cash equivalents at end of period       | 167,844 | 78,659   | 168,581 | 112,731  |

Segmental Information  
a Class of business

| Group                         | Personal financial services |                           | Commercial banking        |                           | Corporate, investment banking and markets |                           |
|-------------------------------|-----------------------------|---------------------------|---------------------------|---------------------------|---|---------------------------|
|                               | 6 mths to 30/6/06<br>Lm000  | 6mths to 30/0/05<br>Lm000 | 6mths to 30/6/06<br>Lm000 | 6mths to 30/6/05<br>Lm000 | 6mths to 30/6/06<br>Lm000                 | 6mths to 30/6/05<br>Lm000 |
| Profit before tax             |                             |                           |                           |                           |   |                           |
| Segment operating income      | 18,814                      | 16,048                    | 12,920                    | 11,204                    | 6,140                                     | 6,113                     |
| Segment impairment allowances | (20)                        | (174)                     | (56)                      | 1,128                     | -   | -                         |
| Common costs                  |                             |                           |                           |                           |   |                           |
| Profit before tax             |                             |                           |                           |                           |   |                           |
|                               | 30/06/06<br>Lm000           | 31/12/05<br>Lm000         | 30/06/06<br>Lm000         | 31/12/05<br>Lm000         | 30/6/06<br>Lm000                          | 31/12/05<br>Lm000         |
| Assets                        |                             |                           |                           |                           |   |                           |
| Segment total assets          | 627,968                     | 582,512                   | 631,162                   | 610,844                   | 447,074                                   | 462,518                   |
| Average total assets          | 602,651                     | 500,335                   | 621,003                   | 654,596                   | 454,796                                   | 457,678                   |
| Total equity                  | 36,359                      | 38,261                    | 75,517                    | 79,806                    | 11,333                                    | 13,634                    |

b Geographical segments

The group's activities are carried out in Malta. There are no identifiable geographical segments or other material concentrations.

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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: P A Stafford

Title: Assistant Group Secretary

Date: 27 July, 2006