

HSBC HOLDINGS PLC
Form 6-K
March 27, 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) for the year (continued)

	Europe	Hong	Rest of	MENA	North America	Latin America	Intra-	Total
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	Kong		Asia-	HSBC				
	US\$m	US\$m	Pacific US\$m	US\$m	US\$m	US\$m	items US\$m	US\$m
2012								
Net interest income				1,470				
.....	10,394	5,316	5,391		8,117	6,984	-	37,672
Net fee income				595				
.....	6,169	3,335	2,083		2,513	1,735	-	16,430
Net trading income				390				
.....	2,707	1,463	1,053		507	971	-	7,091
Gains on disposal of US branch network, US cards business and Ping An								
.....	-	-	3,012	-	4,012	-	-	7,024
Other income/(expense)								
.....	(1,662)	2,308	2,045	(25)	(456)	1,261	(3,358)	113
Net operating income ¹								
.....	17,608	12,422	13,584	2,430	14,693	10,951	(3,358)	68,330
Loan impairment charges and other credit risk provisions								
.....	(1,921)	(74)	(436)	(286)	(3,457)	(2,137)	-	(8,311)
Net operating income				2,144				
.....	15,687	12,348	13,148		11,236	8,814	(3,358)	60,019
Employee compensation and benefits								
.....	(8,070)	(2,572)	(3,140)	(652)	(3,243)	(2,814)	-	(20,491)
General and administrative expenses								
.....	(10,059)	(1,860)	(2,433)	(459)	(5,413)	(3,117)	3,358	(19,983)
Depreciation and impairment of property, plant and equipment								
.....	(597)	(236)	(191)	(44)	(195)	(221)	-	(1,484)
Amortisation and impairment of intangible assets								
.....	(369)	(180)	(42)	(11)	(89)	(278)	-	(969)
Total operating expenses				(1,166)				
.....	(19,095)	(4,848)	(5,806)		(8,940)	(6,430)	3,358	(42,927)
Operating profit/(loss)				978				
.....	(3,408)	7,500	7,342		2,296	2,384	-	17,092
Share of profit/(loss) in associates and joint ventures								
.....	(6)	82	3,106	372	3	-	-	3,557
	(3,414)	7,582	10,448	1,350	2,299	2,384	-	20,649

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	Europe US\$m	Kong US\$m	Pacific US\$m	MENA US\$m	North America US\$m	Latin America US\$m	Intra- HSBC items US\$m	Total US\$m
Profit/(loss) before tax								
Tax expense	(173)	(1,095)	(1,616)	(254)	(1,313)	(864)	-	(5,315)
Profit/(loss) for the year	(3,587)	6,487	8,832	1,096	986	1,520	-	15,334
			Rest of					
			Hong	Asia-				
2011								
Net interest income	11,001	4,691	5,102	1,432	11,480	6,956	-	40,662
Net fee income	6,236	3,097	2,111	627	3,308	1,781	-	17,160
Net trading income/(expense)	2,161	1,189	1,658	482	(362)	1,378	-	6,506
Other income	4,848	1,705	1,842	66	1,574	1,338	(3,421)	7,952
Net operating income ¹	24,246	10,682	10,713	2,607	16,000	11,453	(3,421)	72,280
Loan impairment charges and other credit risk provisions	(2,512)	(156)	(267)	(293)	(7,016)	(1,883)	-	(12,127)
Net operating income	21,734	10,526	10,446	2,314	8,984	9,570	(3,421)	60,153
Employee compensation and benefits	(7,621)	(2,610)	(3,179)	(659)	(3,928)	(3,169)	-	(21,166)
General and administrative expenses	(8,473)	(1,724)	(2,378)	(458)	(4,404)	(3,443)	3,421	(17,459)
Depreciation and impairment of property, plant and equipment	(581)	(245)	(198)	(36)	(261)	(249)	-	(1,570)
Amortisation and impairment of intangible assets	(394)	(179)	(51)	(6)	(326)	(394)	-	(1,350)
Total operating expenses	(17,069)	(4,758)	(5,806)	(1,159)	(8,919)	(7,255)	3,421	(41,545)
	4,665	5,768	4,640	1,155	65	2,315	-	18,608

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Operating profit								
Share of profit in associates and joint ventures	6	55	2,831	337	35	-	-	3,264
Profit before tax	4,671	5,823	7,471	1,492	100	2,315	-	21,872
Tax income/(expense)	(1,589)	(1,043)	(1,315)	(266)	958	(673)	-	(3,928)
Profit for the year	3,082	4,780	6,156	1,226	1,058	1,642	-	17,944

1 Net operating income before loan impairment charges and other credit risk provisions, also referred to as revenue.

Other information about the profit/(loss) for the year

	Hong		Rest of Asia-		North	Latin	Intra-	Total
	Europe	Kong	Pacific	MENA	America	America	items	US\$m
	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m	US\$m
2013								
Net operating income ¹	20,967	13,203	11,978	2,503	8,803	10,568	(3,377)	64,645
External	20,108	12,031	10,822	2,497	8,569	10,618	-	64,645
Inter-segment	859	1,172	1,156	6	234	(50)	(3,377)	-
Profit for the year includes the following significant non-cash items:								
Depreciation, amortisation and impairment	957	402	208	48	303	412	-	2,330
Loan impairment losses gross of recoveries and other	2,165	172	493	45	1,321	2,949	-	7,145

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credit risk provisions								
.....								
Impairment of financial investments								
.....	(61)	-	4	-	15	6	-	(36)
Changes in fair value of long-term debt and related derivatives								
.....	(936)	-	(1)	(3)	(288)	-	-	(1,228)
Restructuring costs								
.....	211	5	74	3	100	42	-	435
2012								
Net operating income	17,608	12,422	13,584	2,430	14,693	10,951	(3,358)	68,330
External	16,405	11,307	12,586	2,455	14,566	11,011	-	68,330
Inter-segment	1,203	1,115	998	(25)	127	(60)	(3,358)	-
Profit for the year includes the following significant non-cash items:								
Depreciation, amortisation and impairment	966	416	233	55	363	499	-	2,532
Loan impairment losses gross of recoveries and other credit risk provisions	2,329	105	586	361	3,587	2,489	-	9,457
.....								
Impairment of financial investments	420	(21)	83	1	32	4	-	519
.....								
Changes in fair value of long-term debt and related derivatives	(3,091)	-	(4)	(13)	(1,219)	-	-	(4,327)
.....								
Restructuring costs	292	21	107	27	219	94	-	760
.....								
2011								
Net operating income	24,246	10,682	10,713	2,607	16,000	11,453	(3,421)	72,280
External	23,188	9,598	9,663	2,609	15,760	11,462	-	72,280
.....								

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Inter-segment	1,058	1,084	1,050	(2)	240	(9)	(3,421)	-
Profit for the year includes the following significant non-cash items:								
Depreciation, amortisation and impairment	975	424	249	42	802	643	-	3,135
Loan impairment losses gross of recoveries and other credit risk provisions	3,085	202	453	395	7,147	2,271	-	13,553
Impairment of financial investments	705	55	25	13	9	1	-	808
Changes in fair value of long-term debt and related derivatives	3,180	-	4	10	967	-	-	4,161
Restructuring costs	357	47	34	27	73	259	-	797

1 Net operating income before loan impairment charges and other credit risk provisions, also referred to as revenue.

Balance sheet information

	Europe US\$m	Hong Kong US\$m	Rest of Asia- Pacific US\$m	MENA US\$m	North America US\$m	Latin America US\$m	Intra- HSBC items US\$m	Total US\$m
At 31 December 2013								
Loans and advances to customers (net)	504,200	195,547	147,797	27,211	161,629	43,920	-	1,080,304
Interests in associates and	169	275	13,547	2,575	74	-	-	16,640

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joint ventures									
.....									
Total assets									
.....	1,392,959	555,413	335,937	60,810	432,035	113,999	(219,835)	2,671,318	
Customer accounts									
.....	644,816	365,993	182,626	38,683	196,495	54,199	-	1,482,812	
Total liabilities									
.....	1,326,537	523,579	306,918	50,706	393,635	99,319	(219,835)	2,480,859	
Capital expenditure incurred ¹	907	1,124	112	32	265	385	-	2,825	
At 31 December 2012									
Loans and advances to customers (net)									
.....	463,440	173,613	138,119	28,086	140,756	53,609	-	997,623	
Interests in associates and joint ventures									
.....	178	224	15,085	2,262	85	-	-	17,834	
Total assets									
.....	1,389,240	518,334	342,269	62,605	490,247	131,277	(241,434)	2,692,538	
Customer accounts									
.....	555,009	346,208	183,621	39,583	149,037	66,556	-	1,340,014	
Total liabilities									
.....	1,327,487	496,640	308,815	53,498	450,480	113,923	(241,434)	2,509,409	
Capital expenditure incurred ¹	925	336	208	102	248	458	-	2,277	
At 31 December 2011									
Loans and advances to customers (net)									
.....	434,336	157,665	123,868	25,875	142,747	55,938	-	940,429	
Interests in associates and joint ventures									
.....	150	196	17,916	2,036	101	-	-	20,399	
Total assets									
.....	1,281,945	473,024	317,816	57,464	504,302	144,889	(223,861)	2,555,579	
Customer accounts									
.....	493,404	315,345	174,012	36,422	155,982	78,760	-	1,253,925	
Total liabilities									
.....	1,224,386	458,179	288,485	49,005	464,990	128,302	(223,861)	2,389,486	
Capital expenditure incurred ¹	1,177	432	207	29	342	951	-		