

Standard Chartered PLC

Q1'24 Results

02 May 2024

Registered in England under company No. 966425
Registered Office: 1 Basinghall Avenue, London, EC2V 5DD, UK

Table of contents

Performance highlights	1
Statement of results	3
Group Chief Financial Officer's review	4
Supplementary financial information	13
Underlying versus reported results reconciliations	24
Risk review	28
Capital review	33
Financial statements	37
Other supplementary information	42

Unless another currency is specified, the word 'dollar' or symbol '\$' in this document means US dollar and the word 'cent' or symbol 'c' means one-hundredth of one US dollar.

Unless the context requires, within this document, 'China' refers to the People's Republic of China and, for the purposes of this document only, excludes Hong Kong Special Administrative Region (Hong Kong), Macau Special Administrative Region (Macau) and Taiwan. 'Korea' or 'South Korea' refers to the Republic of Korea.

Within the tables in this report, blank spaces indicate that the number is not disclosed, dashes indicate that the number is zero and nm stands for not meaningful.

Standard Chartered PLC is incorporated in England and Wales with limited liability. Standard Chartered PLC is headquartered in London, United Kingdom.

Standard Chartered PLC - Results for the first quarter ended 31 March 2024

All figures are presented on an underlying basis and comparisons are made to 2023 on a reported currency basis, unless otherwise stated. A reconciliation of restructuring and other items excluded from underlying results is set out on pages 24-27.

Bill Winters, Group Chief Executive, said:

"We delivered a strong set of results in the first quarter of 2024, with double-digit growth in income and positive operational leverage. Business performance was strong and broad-based across our segments, products and markets in what continues to be an uncertain environment. We have taken action to create a simpler and more efficient organisation with changes to our Group management structure and we are advancing our Fit for Growth programme. We remain confident in the delivery of our financial targets and are maintaining our full year 2024 guidance."

Selected information on Q1'24 financial performance with comparisons to Q1'23 unless otherwise stated

- Operating income up 17% to \$5.2bn, up 20% at constant currency (ccy); up 14% at ccy excluding two notable items of \$234m reported in Treasury and Other products
 - Net interest income (NII) up 5% at ccy to \$2.4bn with net interest margin of 1.76%, up 6bps quarter-on-quarter (QoQ)
 - Non NII up 37% at ccy to \$2.7bn, up 25%, excluding two notable items
 - Markets up 17% at ccy from higher Macro Trading across rates, foreign exchange and commodities and Credit Trading
 - Wealth Solutions up 23% at ccy, with broad-based growth across products and supported by robust leading indicators in Affluent net new money and new to bank clients
 - Banking up 17% at ccy, from Lending & Financial Solutions driven by higher origination and distribution volumes
 - Two notable items of \$234m from revaluation of FX positions in Egypt and hyperinflation in Ghana
- Operating expenses up 6% at ccy to \$2.8bn, up 2% QoQ at ccy
- Income-to-cost jaws positive in the quarter
- Credit impairment charge of \$176m in Q1'24, primarily Wealth & Retail Banking (WRB) of \$136m reflecting a charge in line with recent quarters; net nil charge for Corporate & Investment Banking (CIB) with China Commercial Real Estate (CRE) portfolio charge of \$10m offset by other releases
 - Loan-loss rate (LLR) of 23bps in Q1'24
 - High risk assets of \$8.5bn, down \$2bn QoQ; \$1bn from reversal of existing sovereign exposure from reverse repo to investment securities
 - China CRE portfolio: total expected credit loss provisions \$1.2bn, stage 3 exposures of \$1.5bn with cover ratio including collateral of 90% and a remaining management overlay of \$129m
- Underlying profit before tax of \$2.1bn, up 27% at ccy; reported profit before tax of \$1.9bn, up 8% at ccy
- Tax charge of \$0.5bn; underlying effective tax rate of 26%
- Other items of \$112m includes \$100m provision in respect of the Korea equity linked securities portfolio
- Balance sheet remains strong, liquid and well-diversified
 - Loans and advances to customers of \$283bn, down \$4bn or 1% since 31.12.23; up \$4bn or 2% on an underlying basis; growth from CIB partly offset by mortgage headwinds
 - Customer deposits of \$459bn, down \$10bn or 2% since 31.12.23; down \$6bn or 1% at ccy; growth in WRB offset by lower CIB CASA from month end client activity, substantially returned post quarter end
 - Liquidity coverage ratio of 146% (31.12.23: 145%)
- Risk-weighted assets (RWA) of \$252bn, up \$8bn or 3% since 31.12.23
 - Credit risk RWA up \$2bn includes increases from change in asset mix and model changes, partly offset by lower FX
 - Market risk RWA up \$4bn; RWA deployed to help clients capture opportunities in Markets
 - \$2bn from mechanically higher Operational risk RWA, due to an increase in average income as measured over a rolling three-year time horizon
- Capital position remains robust
 - Common equity tier 1 (CET1) ratio of 13.6% (31.3.24) broadly stable post the full impact of the \$1 billion share buyback announced in February 2024; underlying profit accretion offset by increased RWAs; around two-thirds of share buyback completed to date
- Underlying earnings per share (EPS) increased 15.3 cents or 41% to 52.9 cents; Reported EPS increased 5.8 cents or 14% to 46.5 cents

Page 01

Standard Chartered PLC - Results for the first quarter ended 31 March 2024

- Tangible net asset value per share decreased 3 cents to 1,390 cents since 31.12.23; profit accretion offset by reserve movements and full \$1bn share buyback reduction from tangible equity, whilst reduction in the number of basic ordinary shares reflects buyback completion of 44% as of 31.3.24
- Return on tangible equity (RoTE) of 15.2%, up 3%pts

Guidance

The start to the year has been strong and the momentum we see across our businesses gives us confidence in the delivery of our financial targets set out in February. We are maintaining our 2024 guidance:

- Operating income to increase around the top of 5-7% range in 2024, excluding the two notable items in Q1'24
- Net interest income for 2024 of \$10bn to \$10.25bn, at ccy
- Positive income-to-cost jaws, excluding UK bank levy, at ccy in 2024
- Low single-digit percentage growth in loans and advances to customers and RWA in 2024

- Continue to expect LLR to normalise towards the historical through the cycle 30 to 35bps range
- Continue to operate dynamically within the full 13-14% CET1 ratio target range
- Continue to increase full-year dividend per share over time
- RoTE increasing steadily from 10%, targeting 12% in 2026 and to progress thereafter

Page 02

Statement of results

	Q1'24 \$million	Q1'23 \$million	Change ¹ %
Underlying performance			
Operating income	5,152	4,396	17
Operating expenses (including UK bank levy)	(2,786)	(2,675)	(4)
Credit impairment	(176)	(26)	nm
Other impairment	(60)	-	nm
(Loss)/Profit from associates and joint ventures	(1)	11	nm
Profit before taxation	2,129	1,706	25
Profit attributable to ordinary shareholders ²	1,393	1,076	29
Return on ordinary shareholders' tangible equity (%)	15.2	11.9	330bps
Cost to income ratio (excluding bank levy) (%)	54.1	60.9	680bps
Reported performance⁷			
Operating income	5,130	4,560	13
Operating expenses	(2,997)	(2,750)	(9)
Credit impairment	(165)	(20)	nm
Other impairment	(60)	-	nm
Profit from associates and joint ventures	6	18	nm
Profit before taxation	1,914	1,808	6
Taxation	(519)	(464)	(12)
Profit for the period	1,395	1,344	4
Profit attributable to parent company shareholders	1,403	1,341	5
Profit attributable to ordinary shareholders ²	1,223	1,163	5
Return on ordinary shareholders' tangible equity (%)	13.5	13.0	50bps
Cost to income ratio (including bank levy) (%)	58.4	60.3	190bps
Net interest margin (%) (adjusted) ⁶	1.76	1.63	13bps
Balance sheet and capital			
Total assets	812,525	820,678	(1)
Total equity	50,839	50,011	2
Average tangible equity attributable to ordinary shareholders ²	36,510	36,269	1
Loans and advances to customers	283,403	300,627	(6)
Customer accounts	459,386	462,169	(1)
Risk weighted assets	252,116	250,893	-
Total capital	52,538	52,318	-
Total capital (%)	20.8	20.9	(10)bps
Common Equity Tier 1	34,279	34,402	-
Common Equity Tier 1 ratio (%)	13.6	13.7	(10)bps
Advances-to-deposits ratio (%) ³	54.3	56.2	(2.0)
Liquidity coverage ratio (%)	146	161	(15)
Leverage ratio (%)	4.8	4.7	10bps
Information per ordinary share			
Earnings per share - underlying ⁴	52.9	37.6	15.3
- reported ⁴	46.5	40.7	5.8
Net asset value per share	1,626	1,505	121
Tangible net asset value per share ⁵	1,390	1,297	93
Number of ordinary shares at period end (millions)	2,610	2,833	(8)

1 Variance is better/(worse) other than assets, liabilities and risk-weighted assets. Change is percentage points difference between two points rather than percentage change for total capital ratio (%), common equity tier 1 ratio (%), net interest margin (%), advances-to-deposits ratio (%), liquidity coverage ratio (%), leverage ratio (%), cost-to-income ratio (%) and return on ordinary shareholders' tangible equity (%). Change is cents difference between two points rather than percentage change for

earnings per share, net asset value per share and tangible net asset value per share

- 2 Profit attributable to ordinary shareholders is after the deduction of dividends payable to the holders of non-cumulative redeemable preference shares and Additional Tier 1 securities classified as equity
- 3 When calculating this ratio, total loans and advances to customers excludes reverse repurchase agreements and other similar secured lending, excludes approved balances held with central banks, confirmed as repayable at the point of stress and includes loans and advances to customers held at fair value through profit and loss. Total customer accounts include customer accounts held at fair value through profit or loss
- 4 Represents the underlying or reported earnings divided by the basic weighted average number of shares. Prior period refers to 3 months ended 31.03.23
- 5 Calculated on period end net asset value, tangible net asset value and number of shares
- 6 Net interest margin is calculated as adjusted net interest income divided by average interest-earning assets, annualised
- 7 Reported performance/results within this interim financial report means amounts reported under UK-adopted IAS and EU IFRS. In prior periods Reported performance/results were described as Statutory performance/results
- 8 Not meaningful

Page 03

Group Chief Financial Officer's review

The Group delivered a strong performance in the first quarter of 2024

Summary of financial performance

	Q1'24 \$million	Q1'23 \$million	Change %	Constant currency change ¹ %	Q4'23 \$million	Change %	Constant currency change ¹ %
Underlying net interest income ³	2,419	2,341	3	5	2,392	1	1
Underlying non NII ³	2,733	2,055	33	37	1,632	67	68
Underlying operating income	5,152	4,396	17	20	4,024	28	28
Other operating expenses	(2,786)	(2,675)	(4)	(6)	(2,754)	(1)	(2)
UK bank levy	-	-	nm ⁴	nm ⁴	(108)	100	100
Underlying operating expenses	(2,786)	(2,675)	(4)	(6)	(2,862)	3	2
Underlying operating profit before impairment and taxation	2,366	1,721	37	40	1,162	104	102
Credit impairment	(176)	(26)	nm ⁴	nm ⁴	(62)	(184)	(167)
Other impairment	(60)	-	nm ⁴	nm ⁴	(41)	(46)	(50)
Profit from associates and joint ventures	(1)	11	(109)	(109)	(3)	67	67
Underlying profit before taxation	2,129	1,706	25	27	1,056	102	100
Restructuring	(55)	48	nm ⁴	nm ⁴	(63)	13	3
Goodwill & other impairment	-	-	nm ⁴	nm ⁴	(153)	100	100
DVA	(48)	54	(189)	(189)	35	nm ⁴	nm ⁴
Other items	(112)	-	nm ⁴	nm ⁴	262	(143)	(143)
Reported profit before taxation	1,914	1,808	6	8	1,137	68	66
Taxation	(519)	(464)	(12)	(12)	(199)	(161)	(123)
Profit for the period	1,395	1,344	4	6	938	49	52
Net interest margin (%) ²	1.76	1.63	13		1.70	6	
Underlying return on tangible equity (%) ²	15.2	11.9	330		9.4	580	
Underlying earnings per share (cents)	52.9	37.6	41		30.4	74	

- 1 Comparisons presented on the basis of the current period's transactional currency rate, ensuring like-for-like currency rates between the two periods
- 2 Change is the basis points (bps) difference between the two periods rather than the percentage change
- 3 To be consistent with how we compute Net Interest Margin ('NIM'), and to align with the way we manage our business, we have changed our definition of Underlying net interest income ('NII') and Underlying non NII. The adjustments made to NIM,

including interest expense relating to funding our trading book, will now be shown against Underlying non NII rather than Underlying NII. Prior periods have been restated. There is no impact on total income

4 Not meaningful

Reported financial performance summary

	Q1'24	Q1'23	Change	Constant currency change ¹	Q4'23	Change	Constant currency change ¹
	\$million	\$million	%	%	\$million	%	%
Net interest income	1,572	2,006	(22)	(20)	1,860	(15)	(16)
Non NII	3,558	2,554	39	43	2,509	42	42
Reported operating income	5,130	4,560	13	15	4,369	17	17
Reported operating expenses	(2,997)	(2,750)	(9)	(12)	(3,013)	1	-
Reported operating profit before impairment and taxation	2,133	1,810	18	20	1,356	57	55
Credit impairment	(165)	(20)	nm ³	nm ³	(55)	nm ³	(185)
Goodwill & other impairment	(60)	-	nm ³	nm ³	(197)	70	69
Profit from associates and joint ventures	6	18	(67)	(67)	33	(82)	(82)
Reported profit before taxation	1,914	1,808	6	8	1,137	68	66
Taxation	(519)	(464)	(12)	(12)	(199)	(161)	(123)
Profit/(loss) for the period	1,395	1,344	4	6	938	49	52
Reported return on tangible equity (%) ²	13.5	13.0	50		10.0	350	
Reported earnings per share (cents)	46.5	40.7	14		34.0	37	

- 1 Comparisons presented on the basis of the current period's transactional currency rate, ensuring like-for-like currency rates between the two periods
- 2 Change is the basis points (bps) difference between the two periods rather than the percentage change
- 3 Not meaningful

Page 04

Group Chief Financial Officer's review continued

The Group delivered a strong performance in the first quarter of 2024. The Group's underlying profit before tax of \$2.1 billion was an increase of 27 per cent year-on-year at constant currency. Underlying operating income grew 20 per cent at constant currency to \$5.2 billion and was up 14 per cent at constant currency excluding two notable items totalling \$234 million relating to gains on revaluation of FX positions in Egypt and a hyperinflationary accounting adjustment in Ghana. Underlying net interest income was up 5 per cent at constant currency, underlying non NII increased 37 per cent or up 25 per cent at constant currency excluding the impact of the two notable items. The net interest margin increased 6 basis points to 176 basis points in the quarter, as the Group benefitted from the one month impact of the roll-off of short-term hedges and improved liability mix. Underlying expenses increased 6 per cent at constant currency driven higher by inflation and business growth initiatives. Income-to-cost jaws were positive in the quarter. Credit impairment charges of \$176 million in the quarter were equivalent to an annualised loan-loss rate of 23 basis points and benefitted from a net nil charge in Corporate & Investment Banking (CIB).

The Group remains well capitalised and highly liquid with a diverse and stable deposit base. The liquidity coverage ratio of 146 per cent was 1 percentage point higher on the prior quarter, reflecting disciplined asset and liability management. The common equity tier 1 (CET1) ratio of 13.6 per cent remains robust and stable post the impact of the full \$1 billion share buyback announced in February 2024 with profit accretion in the first quarter offset by growth in Risk-weighted assets (RWA).

All commentary that follows is on an underlying basis and comparisons are made to the equivalent period in 2023 on a reported currency basis, unless otherwise stated.

- Underlying operating income of \$5.2 billion was up 17 per cent or 20 per cent at constant currency driven by strong business activity and the continued benefit of higher interest rates. Excluding the two notable items of \$234 million relating to translation gains on revaluation of FX positions in Egypt and a hyperinflationary accounting adjustment in Ghana, income increased 14 per cent at constant currency
- Underlying net interest income increased 3 per cent, or 5 per cent at constant currency. The net interest margin increased 13 basis points as the Group increased its pricing on assets and the yield on its Treasury portfolio more quickly than it repriced its liability base, reflecting strong pricing discipline and passthrough rate management as interest rates increased in key footprint currencies. The net interest margin also benefitted from a \$97 million increase from the roll-off of the loss-making short-term hedges. The improvement in margin was in part offset by lower asset volumes, partly due to currency translation
- Underlying non NII increased 33 per cent driven by strong performances in Wealth Solutions, Banking and Markets as well as the inclusion of two notable items under Treasury and Other income. Excluding the two notable items of \$234 million, underlying non NII was up 25 per cent at constant currency. An accounting asymmetry resulting from Treasury management of FX positions also contributed to an increase in underlying non NII, with a partial offset from reduced underlying net interest income
- Underlying operating expenses increased 4 per cent, or 6 per cent at constant currency. This growth reflected the impact of inflation and the Group's continued investment into business growth initiatives including Wealth & Retail Banking (WRB) relationship managers and CIB capabilities. The Group generated positive income-to-cost jaws of 13 per cent at constant currency
- Credit impairment was a \$176 million charge in the quarter with a \$136 million charge in WRB and a \$28 million charge in Ventures primarily from Mox. There was a net nil charge in CIB for the quarter as the charges including \$10 million relating to the China commercial real estate sector were offset by releases in other parts of the portfolio. The loan-loss rate for the quarter annualises to 23 basis points
- Other impairment charge of \$60 million was related to the write-off of software assets and had no impact on our capital ratios
- Profit from associates and joint ventures decreased \$12 million to a \$1 million loss as profits at China Bohai Bank (Bohai) reduced
- Restructuring, DVA and Other items totalled \$215 million. Other items include \$100 million provision for participation in a

compensation scheme recommended by the Korean Financial Supervisory Service in respect of the Korea equity linked securities (ELS) portfolio. Restructuring charges were \$55 million while movements in Debit Valuation Adjustment (DVA) were a negative \$48 million

- Taxation was \$519 million on a reported basis, with an underlying effective tax rate of 26.5 per cent compared to the prior year rate of 26.3 per cent
- Underlying return on tangible equity (RoTE) increased by 330 basis points to 15.2 per cent due to higher profits. On a reported basis, RoTE increased 50 basis points to 13.5 per cent with underlying profits in part offset by a negative movement in DVA and the provision in relation to Korea ELS and Restructuring

Page 05

Group Chief Financial Officer's review continued

Operating income by product²

	Q1'24 \$million	Q1'23 ² \$million	Change %	Constant currency change ¹ %	Q4'23 ² \$million	Change %	Constant currency change ¹ %
Transaction Services	1,615	1,572	3	4	1,659	(3)	(3)
Payments and Liquidity	1,161	1,094	6	7	1,207	(4)	(4)
Securities & Prime Services	141	141	-	1	140	1	1
Trade & Working Capital	313	337	(7)	(2)	312	-	-
Banking	472	411	15	17	400	18	18
Lending & Financial Solutions	414	353	17	20	358	16	16
Capital Markets & Advisory	58	58	-	-	42	38	36
Markets	1,041	922	13	17	534	95	97
Macro Trading	884	786	12	16	463	91	93
Credit Trading	167	121	38	44	92	82	84
Valuation & Other Adj	(10)	15	(167)	(171)	(21)	52	47
Wealth Solutions	616	511	21	23	412	50	50
CCPL & Other Unsecured Lending	287	290	(1)	1	288	-	(1)
Deposits	908	803	13	14	933	(3)	(3)
Mortgages & Other Secured Lending	103	161	(36)	(34)	57	81	84
Treasury	43	(233)	118	118	(235)	118	119
Other	67	(41)	nm ³	nm ³	(24)	nm ³	nm ³
Total underlying operating income	5,152	4,396	17	20	4,024	28	28

1 Comparisons presented on the basis of the current period's transactional currency rate, ensuring like-for-like currency rates between the two periods

2 Products are now presented to reflect the RNS on Presentation of Financial Information issued on 2 April 2024. Prior periods have been restated and there is no change in total income

3 Not meaningful

The operating income by product commentary that follows is on an underlying basis and comparisons are made to the equivalent period in 2023 on a constant currency basis, unless otherwise stated.

Transaction Services income increased 4 per cent. Payments and Liquidity was up by 7 per cent driven by higher volumes and margin growth from disciplined passthrough rate management in a continued high interest rate environment. This was partly offset by lower Trade & Working Capital income which decreased 2 per cent reflecting margin compression and lower volumes.

Banking income increased 17 per cent as Lending & Financial Solutions grew 20 per cent from higher origination and distribution volumes and increased deal completion leading to improved distribution fee income. Capital Market & Advisory income was stable.

Markets income was up 17 per cent with broad based growth across all products driven primarily by episodic income from market volatility in select geographies whilst Commodities benefitted from higher metals and energy prices.

Wealth Solutions income was up 23 per cent off the back of strong leading indicators with continued momentum in Affluent new to bank client onboarding and net new money which doubled year-on-year to \$11 billion. This led to broad-based growth across all products.

CCPL & Other Unsecured Lending income was up 1 per cent with volume growth in Personal Loans in part offset by lower Credit Card fee income.

Deposits income increased 14 per cent from higher volumes in term deposits, and active passthrough rate management in a higher rate environment.

Mortgages & Other Secured Lending income was down 34 per cent on the back of lower mortgage volumes particularly in Korea and Hong Kong, and margin compression which in part reflect the impact of the Best Lending Rate cap in Hong Kong restricting the ability to reprice mortgages despite an increase in funding costs from higher interest rates.

Treasury income increased by \$276 million benefitting from \$158 million translation gains on revaluation of United States Dollar (USD) FX positions in Egypt. The gains arose as the Egypt branch capital is held in USD but the functional currency is the Egyptian Pound (EGP) which has devalued over time and in accordance with IAS 21 'The Effects of Changes in Foreign Exchange Rates' has resulted in a gain on revaluation of monetary assets and liabilities. The income is offset by a loss in the currency translation reserve resulting in no impact on the Group's capital ratios. Future income adjustments could arise if the EGP exchange rate with the USD continues to move. Treasury also benefitted from the roll-off of short-term hedges which contributed a \$97 million increase in income year-on-year. The loss-making short-term hedges rolled off in part at the end of February 2023 and the remaining tranche matured at the end of February 2024.

Page 06

Group Chief Financial Officer's review continued

Other products of \$67 million include \$76 million from Ghana being deemed a hyperinflationary economy for accounting purposes. The results of Ghana operations have been prepared in accordance with IAS 29 'Financial Reporting in Hyperinflationary Economies' as if the economy had always been hyperinflationary. The results of those operations for the period ended 31 March 2024 are stated in terms of current purchasing power using the consumer price index (CPI), with the corresponding adjustment presented in the profit and loss account. In accordance with IAS 21, the results have been translated and presented in USD at the prevailing rate of exchange on 31 March 2024.

Profit before tax by client segment

	Q1'24 \$million	Q1'23 \$million	Change %	Constant currency change ¹ %	Q4'23 \$million	Change %	Constant currency change ¹ %
Corporate & Investment Banking ²	1,639	1,485	10	13	1,266	29	28
Wealth & Retail Banking ²	729	677	8	8	445	64	61
Ventures	(112)	(103)	(9)	(9)	(133)	16	16
Central & other items	(127)	(353)	64	64	(522)	76	76
Underlying profit before taxation	2,129	1,706	25	27	1,056	102	100

1 Comparisons presented on the basis of the current period's transactional currency rate, ensuring like-for-like currency rates between the two periods

2 CCIB and CPBB segments have been renamed to CIB and WRB respectively, to reflect the RNS on Presentation of Financial Information issued on 2 April 2024

The client segment commentary that follows is on an underlying basis and comparisons are made to the equivalent period in 2023 on a constant currency basis, unless otherwise stated.

Corporate & Investment Banking (CIB) profit before taxation increased 13 per cent. Income grew 10 per cent with strong double-digit growth in Markets, from higher episodic income and growth in flow income, and Banking, which benefited from higher origination and distribution volumes. Expenses were 3 per cent higher with a net nil impairment charge.

Wealth & Retail Banking (WRB) profit before taxation increased 8 per cent, with income up 10 per cent benefitting from the impact of active passthrough management in Deposits and continued strong momentum in Wealth Solutions, partly offset by lower Mortgage income. Expenses increased 4 per cent while credit impairment charge was \$74 million higher following a non-repeat of prior year overlay releases.

Ventures loss increased by \$9 million to \$112 million reflecting the Group's continued investment in transformational digital initiatives. Income increased by \$15 million but this was partly offset by an increase in expenses of \$11 million. The impairment charge increased \$18 million to \$28 million reflecting increased bankruptcy related write-offs in Mox and the build-up of expected credit loss provisions as the credit portfolios grew.

Central & other items recorded a loss of \$127 million just over one third of the prior period loss. Treasury income increased by \$280 million mostly from translation gains on revaluation of FX positions in Egypt of \$158 million and benefited from the roll-off of the short-term hedges of \$97 million. Other products increased by \$93 million of which \$76 million is related to a hyperinflationary accounting adjustment in Ghana. Expenses increased by \$78 million from project costs and other items that are temporarily held centrally before recharging to client segments, whilst there was a credit impairment charge of \$12 million from sovereign-related exposures. Associates income reduced by \$17 million reflecting lower profits at Bohai.

Adjusted net interest income and margin

	Q1'24 \$million	Q1'23 \$million	Change ¹ %	Q4'23 \$million	Change ¹ %
Adjusted net interest income ²	2,429	2,340	4	2,397	1
Average interest-earning assets	553,710	582,557	(5)	558,183	(1)
Average interest-bearing liabilities	537,161	538,969	-	537,916	-
Gross yield (%) ³	5.18	4.37	81	4.98	20
Rate paid (%) ³	3.52	2.97	55	3.40	12
Net yield (%) ³	1.66	1.40	26	1.58	8
Net interest margin (%) ^{3,4}	1.76	1.63	13	1.70	6

1 Variance is better/(worse) other than assets and liabilities which is increase/(decrease)

2 Adjusted net interest income is reported net interest income less funding costs for the trading book, financial guarantee fees and others on interest-earning assets

3 Change is the basis points (bps) difference between the two periods rather than the percentage change

4 Adjusted net interest income divided by average interest-earning assets, annualised

5 Not meaningful

Group Chief Financial Officer's review continued

Adjusted net interest income increased 4 per cent due to 8 per cent increase in the net interest margin which averaged 176 basis points in the quarter, increasing 13 basis points year-on-year and 6 basis points compared to the prior quarter with a benefit from the one month roll-off of the loss-making short-term hedges and improved liabilities mix partly offset by an accounting

asymmetry resulting from Treasury management of FX positions.

- Average interest-earning assets decreased 1 per cent in the quarter primarily from lower Treasury assets. Gross yields increased 20 basis points compared to the prior quarter, benefitting from continued higher interest rates, one month benefit from the roll-off of the short-term hedge and improved mix in part from the roll-off of Treasury assets and Mortgages in WRB
- Average interest-bearing liabilities were broadly stable on the prior quarter as growth in customer accounts was offset by lower Treasury balances. The rate paid on liabilities increased 12 basis points compared with the average in the prior quarter, reflecting the impact of interest rate movements which were partly offset by an improved liability mix

Credit risk summary

Income Statement (Underlying view)

	Q1'24 \$million	Q1'23 \$million	Change ¹ %	Q4'23 \$million	Change ¹ %
Total credit impairment charge	176	26	nm ³	62	184
Of which stage 1 and 2 ²	61	6	nm ³	4	nm ³
Of which stage 3 ²	115	20	nm ³	58	98

1 Variance is increase/(decrease) comparing current reporting period to prior reporting periods

2 Refer to Credit Impairment charge table in Risk review section for reconciliation from underlying to reported credit impairment

3 Not meaningful

Balance sheet

	31.03.24 \$million	31.12.23 \$million	Change ¹ %	31.03.23 \$million	Change ¹ %
Gross loans and advances to customers ²	288,643	292,145	(1)	305,975	(6)
Of which stage 1	272,133	273,692	(1)	286,335	(5)
Of which stage 2	9,520	11,225	(15)	12,216	(22)
Of which stage 3	6,990	7,228	(3)	7,424	(6)
Expected credit loss provisions	(5,240)	(5,170)	1	(5,348)	(2)
Of which stage 1	(478)	(430)	11	(507)	(6)
Of which stage 2	(359)	(420)	(15)	(446)	(20)
Of which stage 3	(4,403)	(4,320)	2	(4,395)	-
Net loans and advances to customers	283,403	286,975	(1)	300,627	(6)
Of which stage 1	271,655	273,262	(1)	285,828	(5)
Of which stage 2	9,161	10,805	(15)	11,770	(22)
Of which stage 3	2,587	2,908	(11)	3,029	(15)
Cover ratio of stage 3 before/after collateral (%) ³	63 / 81	60 / 76	3 / 5	59 / 79	4 / 2
Credit grade 12 accounts (\$million)	1,009	2,155	(53)	1,642	(39)
Early alerts (\$million)	4,933	5,512	(11)	5,351	(8)
Investment grade corporate exposures (%) ³	72	73	(1)	75	(3)

1 Variance is increase/(decrease) comparing current reporting period to prior reporting periods

2 Includes reverse repurchase agreements and other similar secured lending held at amortised cost of \$11,290 million at 31 March 2024, \$13,996 million at 31 December 2023 and \$14,398 million at 31 March 2023

3 Change is the percentage points difference between the two points rather than the percentage change

Group Chief Financial Officer's review continued

Asset quality remained resilient in the first quarter, with an improvement in a number of underlying credit metrics.

The Group continues to actively manage the credit portfolio whilst remaining alert to a volatile and challenging external environment including increased geopolitical tensions which has led to idiosyncratic stress in a select number of geographies

and industry sectors.

Credit impairment was a \$176 million charge in the quarter, up \$150 million year-on-year and up \$114 million compared to the prior quarter representing an annualised loan-loss rate of 23 basis points. The increase primarily reflects a lower level of impairment releases. There was a \$136 million charge in WRB reflecting a level of charge broadly in line with recent quarters. There was a \$28 million charge in Ventures primarily from Mox albeit delinquency and flow rates have improved as a result of adjusted credit criteria. In CIB, there was a net nil charge in the quarter which included a charge of \$10 million relating to the China commercial real estate sector, net of a \$12 million decrease in the management overlay which now totals \$129 million. The Group has provided \$1.2 billion in total in relation to the China commercial real estate sector. There was a net charge of \$12 million from increases in sovereign related exposures. Excluding the China commercial real estate portfolio and sovereign-related exposures, there was also a net release relating to historical provisions of Corporate exposures.

Gross stage 3 loans and advances to customers of \$7 billion were 6 per cent lower, as repayments, client upgrades, reduction in exposures and write-offs more than offset new inflows. Credit-impaired loans represent 2.4 per cent of gross loans and advances, broadly flat on the prior quarter.

The stage 3 cover ratio of 63 per cent increased by 3 percentage points compared to 31 December 2023, while the cover ratio post collateral at 81 per cent increased by 5 percentage points due to an increase in stage 3 provisions and a reduction in gross stage 3 balances.

Credit grade 12 balances decreased \$1.1 billion since 31 December 2023 to \$1.0 billion mostly from the expected reversal of an existing sovereign related exposure from reverse repurchase agreements to investment securities. Early alert accounts of \$4.9 billion decreased by \$0.6 billion due to net upgrades relating to a select number of clients. The Group is continuing to carefully monitor its exposures in vulnerable sectors and select geographies, given the unusual stresses caused by the currently difficult macro-economic environment.

The proportion of investment grade corporate exposures has decreased by 1 percentage point since 31 December 2023 to 72 per cent.

Restructuring, goodwill impairment and other items

	Q1'24				Q1'23				Q4'23			
	Restructuring \$million	Goodwill and other impairment \$million	DVA \$million	Other items \$million	Restructuring \$million	Goodwill and other impairment \$million	DVA \$million	Other items \$million	Restructuring \$million	Goodwill and other impairment ¹ \$million	DVA \$million	Other items \$million
Operating income	38	-	(48)	(12)	110	-	54	-	48	-	35	262
Operating expenses	(111)	-	-	(100)	(75)	-	-	-	(151)	-	-	-
Credit impairment	11	-	-	-	6	-	-	-	7	-	-	-
Other impairment	-	-	-	-	-	-	-	-	(3)	(153)	-	-
Profit from associates and joint ventures	7	-	-	-	7	-	-	-	36	-	-	-
Profit/(loss) before taxation	(55)	-	(48)	(112)	48	-	54	-	(63)	(153)	35	262

1 Goodwill and other impairment include \$153 million impairment charge relating to the Group's investment in its associate China Bohai Bank (Bohai).

The Group's reported performance is adjusted for profits or losses of a capital nature, amounts consequent to investment transactions driven by strategic intent, other infrequent and/or exceptional transactions that are significant or material in the context of the Group's normal business earnings for the period and items which management and investors would ordinarily identify separately when assessing underlying performance period-by-period.

Restructuring charge of \$55 million reflects the impact of actions to transform the organisation to improve productivity, primarily technology related costs and additional redundancy charges with a small single-digit amount related to the Fit for Growth programme and partly offset by gains on the remaining Principal Finance portfolio.

Movements in DVA were negative \$48 million driven by the tightening of Group's asset swap spreads on derivative liability exposures. The size of the portfolio subject to DVA did not change materially in the quarter.

Group Chief Financial Officer's review continued

Other items loss of \$112 million includes a \$100 million provision for participation in a compensation scheme in line with recommendations of the Financial Supervisory Service (FSS) in respect of the Korea ELS portfolio. Standard Chartered Bank Korea (SCBK) sold ELS to customers, the redemption values of which are determined by the performance of various stock indices, with a notional value of approximately \$900 million. Due to the performance of the Hang Seng China Enterprise Index (HSCEI), some ELS have matured at a loss and it is anticipated additional customers may redeem ELS at a loss. The provision reflects those ELS portfolio losses for which SCBK is expected to compensate customers based on the level of the HSCEI as of 31 March 2024. The value of anticipated losses is subject to fluctuation as ELS mature on various dates through March 2025.

Balance sheet and liquidity

	31.03.24 \$million	31.12.23 \$million	Change ¹ %	31.03.23 \$million	Change ¹ %
Assets					
Loans and advances to banks	39,698	44,977	(12)	38,216	4
Loans and advances to customers	283,403	286,975	(1)	300,627	(6)
Other assets	489,424	490,892	-	481,835	2
Total assets	812,525	822,844	(1)	820,678	(1)
Liabilities					
Deposits by banks	29,691	28,030	6	26,889	10
Customer accounts	459,386	469,418	(2)	462,169	(1)

Other liabilities	272,609	275,043	(1)	281,609	(3)
Total liabilities	761,686	772,491	(1)	770,667	(1)
Equity	50,839	50,353	1	50,011	2
Total equity and liabilities	812,525	822,844	(1)	820,678	(1)
Advances-to-deposits ratio (%) ²	54.3%	53.3%		56.2%	
Liquidity coverage ratio (%)	146%	145%		161%	

1 Variance is increase/(decrease) comparing current reporting period to prior reporting periods

2 The Group now excludes \$21,258 million held with central banks (31.12.23: \$20,710 million, 31.03.23: \$24,173 million) that has been confirmed as repayable at the point of stress. Advances exclude reverse repurchase agreement and other similar secured lending of \$11,290 million (31.12.23: \$13,996 million) and include loans and advances to customers held at fair value through profit or loss of \$7,950 million (31.12.23: \$7,212 million). Deposits include customer accounts held at fair value through profit or loss of \$17,595 million (31.12.23: \$17,248 million)

The Group's balance sheet remains strong, liquid and well diversified.

- Loans and advances to customers decreased by \$4 billion or 1 per cent from 31 December 2023 to \$283 billion and up \$4 billion on an underlying basis with growth in CIB offset by an expected decline in Mortgages in WRB. The underlying increase excludes the impact of a \$4 billion reduction from Treasury and securities based loans held to collect and \$4 billion reduction from currency translation
- Customer accounts of \$459 billion decreased by \$10 billion or 2 per cent from 31 December 2023. Excluding a \$4 billion reduction from currency translation, customer accounts reduced by \$6 billion, or 1 per cent, with lower balances in CIB CASA from month-end client activity, substantially returned post quarter end, partly offset by an increase in term deposits in WRB
- Other assets were broadly flat on the prior quarter with increased financial assets held at fair value through profit or loss reflecting growth in the Trading book offset by a decrease in cash and balances held at central banks and lower derivative balances. Other liabilities decreased 1 per cent from a decrease in derivative liability balances

The advances-to-deposits ratio increased to 54.3 per cent from 53.3 per cent as at 31 December 2023. The point-in-time liquidity coverage ratio increased 1 percentage point in the quarter to 146 per cent and remains well above the minimum regulatory requirement.

Page 10

Group Chief Financial Officer's review continued

Risk-weighted assets

	31.03.24 \$million	31.12.23 \$million	Change ¹ %	31.03.23 \$million	Change ¹ %
By risk type					
Credit risk	193,009	191,423	1	200,632	(4)
Operational risk	29,805	27,861	7	27,861	7
Market risk	29,302	24,867	18	22,400	31
Total RWAs	252,116	244,151	3	250,893	0

1 Variance is increase/(decrease) comparing current reporting period to prior reporting periods

Total risk-weighted assets of \$252.1 billion increased \$8 billion or 3 per cent from 31 December 2023.

- Credit risk RWA increased by \$1.6 billion in the first quarter to \$193 billion. There was a \$2.1 billion increase from asset mix reflecting a reduction in lower risk-weight Treasury assets and mortgages in WRB offset by growth in CIB assets. There was also an \$1.3 billion increase from model and methodology changes, partly offset by a \$2.2 billion reduction from currency translation
- Operational risk RWA is mechanically higher by \$1.9 billion due to an increase in average income as measured over a rolling three-year time horizon, with higher 2023 income replacing lower 2020 income
- Market risk RWA increased \$4.4 billion to \$29.3 billion as RWA was deployed to help clients capture opportunities in Markets

Capital base and ratios

	31.03.24 \$million	31.12.23 \$million	Change ¹ %	31.03.23 \$million	Change ¹ %
CET1 capital	34,279	34,314	-	34,402	-
Additional Tier 1 capital (AT1)	6,486	5,492	18	5,492	18
Tier 1 capital	40,765	39,806	2	39,894	2
Tier 2 capital	11,773	11,935	(1)	12,424	(5)
Total capital	52,538	51,741	2	52,318	-
CET1 capital ratio (%) ²	13.6	14.1	(0.5)	13.7	(0.1)
Total capital ratio (%) ²	20.8	21.2	(0.4)	20.9	(0.1)
Leverage ratio (%) ²	4.8	4.7	0.1	4.7	0.1

1 Variance is increase/(decrease) comparing current reporting period to prior reporting periods

2 Change is percentage points difference between two points rather than percentage change

The Group's CET1 ratio of 13.6 per cent was broadly stable post the full impact of the \$1 billion share buyback announced in February 2024, underlying profit accretion was offset by increased RWAs. The CET1 ratio remains 3.1 percentage points above the Group's latest regulatory minimum of 10.5 per cent.

The 58 basis points of CET1 capital accretion from profits was offset by 57 basis points impact from an increase in RWA. A further 11 basis points uplift was the result of other comprehensive income from fair value gains and regulatory capital adjustments whilst an FX impact decreased the ratio by 7 basis points.

The Group is part way through the \$1 billion share buyback programme which it announced on 23 February 2024, and by 31 March 2024 had spent \$437 million purchasing 52 million ordinary shares, reducing the share count by approximately 2 per cent. Even though the share buyback was still ongoing on 31 March 2024, the entire \$1 billion is deducted from CET1 in the period.

The Group is accruing a provisional interim 2024 ordinary share dividend over the first half of 2024, which is calculated formulaically at one third of the ordinary dividend paid in 2023 or 9 cents a share. Half of this amount was accrued in the first quarter and combined with payments due to AT1 and preference shareholders reduced the CET1 ratio by 10 basis points.

The Group's leverage ratio of 4.8 per cent is 7 basis points higher than as at 31 December 2023. This is primarily driven by increased Tier 1 capital following a \$1 billion issuance of AT1 instruments in the first quarter. This was in part offset by increased leverage exposures as a reduction in benefits from regulatory adjustments more than offset a reduction in balance sheet assets. The Group's leverage ratio remains significantly above its minimum requirement of 3.7 per cent.

Page 11

Group Chief Financial Officer's review continued

Outlook

The start to the year has been strong and the momentum we see across our businesses gives us confidence in the delivery of our financial targets set out in February. We are maintaining our 2024 guidance:

- Operating income to increase around the top of 5-7 per cent range in 2024, excluding the two notable items in Q1'24
- Net interest income for 2024 of \$10 billion to \$10.25 billion, at constant currency
- Positive income-to-cost jaws, excluding UK bank levy, at constant currency in 2024
- Low single-digit percentage growth in loans and advances to customers and RWA in 2024
- Continue to expect loan-loss ratio to normalise towards the historical through the cycle 30 to 35 basis points range
- Continue to operate dynamically within the full 13-14 per cent CET1 ratio target range
- Continue to increase full-year dividend per share over time
- RoTE increasing steadily from 10 per cent, targeting 12 per cent in 2026 and to progress thereafter

Diego De Giorgi

Group Chief Financial Officer

02 May 2024

Page 12

Supplementary financial information

Underlying performance by client segment

	Q1'24				Total \$million
	Corporate & Investment Banking \$million	Wealth & Retail Banking \$million	Ventures \$million	Central & other items \$million	
Operating income	3,115	1,917	32	88	5,152
External	2,545	888	32	1,687	5,152
Inter-segment	570	1,029	-	(1,599)	-
Operating expenses	(1,423)	(1,047)	(113)	(203)	(2,786)
Operating profit/(loss) before impairment losses and taxation	1,692	870	(81)	(115)	2,366
Credit impairment	-	(136)	(28)	(12)	(176)
Other impairment	(53)	(5)	-	(2)	(60)
Profit from associates and joint ventures	-	-	(3)	2	(1)
Underlying profit/(loss) before taxation	1,639	729	(112)	(127)	2,129
Restructuring	(11)	(19)	-	(25)	(55)
DVA	(48)	-	-	-	(48)

Other Items	-	(100)	-	(12)	(112)
Reported profit/(loss) before taxation	1,580	610	(112)	(164)	1,914
Total assets	415,090	124,456	4,916	268,063	812,525
Of which: loans and advances to customers ¹	190,083	122,089	1,024	25,725	338,921
loans and advances to customers	134,578	122,078	1,024	25,723	283,403
loans held at fair value through profit or loss	55,505	11	-	2	55,518
Total liabilities	450,072	201,870	3,967	105,777	761,686
Of which: customer accounts ¹	310,079	197,121	3,694	10,610	521,504
Risk-weighted assets	150,600	52,706	2,084	46,726	252,116
Income return on risk-weighted assets (%)	8.5	14.7	7.2	0.7	8.3
Underlying return on tangible equity (%)	23.0	28.8	nm ²	(16.7)	15.2
Cost to income ratio (excluding bank levy) (%)	45.7	54.6	nm ²	nm ²	54.1

	Q1'23				
	Corporate & Investment Banking \$million	Wealth & Retail Banking \$million	Ventures \$million	Central & other items \$million	Total \$million
Operating income	2,892	1,772	17	(285)	4,396
External	2,313	1,126	17	940	4,396
Inter-segment	579	646	-	(1,225)	-
Operating expenses	(1,415)	(1,033)	(102)	(125)	(2,675)
Operating profit/(loss) before impairment losses and taxation	1,477	739	(85)	(410)	1,721
Credit impairment	8	(62)	(10)	38	(26)
Other impairment	-	-	-	-	-
Profit from associates and joint ventures	-	-	(8)	19	11
Underlying profit/(loss) before taxation	1,485	677	(103)	(353)	1,706
Restructuring	39	(2)	-	11	48
DVA	54	-	-	-	54
Reported profit/(loss) before taxation	1,578	675	(103)	(342)	1,808
Total assets	394,873	130,669	2,683	292,453	820,678
Of which: loans and advances to customers ¹	181,335	128,102	812	36,816	347,065
loans and advances to customers	134,927	128,079	812	36,809	300,627
loans held at fair value through profit or loss	46,408	23	-	7	46,438
Total liabilities	476,993	188,050	1,955	103,669	770,667
Of which: customer accounts ¹	335,996	182,856	1,767	5,792	526,411
Risk-weighted assets	148,550	50,621	1,627	50,095	250,893
Income return on risk-weighted assets (%)	8.0	14.1	5.5	(2.3)	7.1
Underlying return on tangible equity (%)	21.2	28.0	nm ²	(25.8)	11.9
Cost to income ratio (excluding bank levy) (%)	48.9	58.3	nm ²	nm ²	60.9

1 Loans and advances to customers includes FVTPL and customer accounts includes FVTPL and repurchase agreements

2 Not meaningful

Supplementary financial information continued

Corporate & Investment Banking

	Q1'24		Q1'23		Q4'23	
	\$million	\$million	Change ² %	Change ^{1,2} %	\$million	Change ² %
Operating income	3,115	2,892	8	10	2,581	21
Transaction Services ³	1,603	1,561	3	4	1,647	(3)
Payments and Liquidity	1,161	1,094	6	7	1,207	(4)
Securities & Prime Services	141	141	-	1	140	1
Trade & Working Capital	301	326	(8)	(2)	300	-
Banking ³	472	411	15	17	400	18
Lending & Financial Solutions	414	353	17	20	358	16
Capital Markets & Advisory	58	58	-	-	42	38
Markets ³	1,041	922	13	17	534	95
Macro Trading	884	786	12	16	463	91
Credit Trading	167	121	38	44	92	82
Valuation & Other Adj	(10)	15	(167)	(171)	(21)	52
Other	(1)	(2)	50	50	-	nm ⁷
Operating expenses	(1,423)	(1,415)	(1)	(3)	(1,422)	-

Operating profit before impairment losses and taxation	1,692	1,477	15	17	1,159	46	44
Credit impairment	-	8	(100)	nm ⁷	105	(100)	(103)
Other impairment	(53)	-	nm ⁷	nm ⁷	2	nm ⁷	nm ⁷
Underlying profit before taxation	1,639	1,485	10	13	1,266	29	28
Restructuring	(11)	39	(128)	(131)	(52)	79	78
DVA	(48)	54	(189)	(189)	35	nm ⁷	nm ⁷
Other items	-	-	nm ⁷	nm ⁷	262	(100)	(100)
Reported profit before taxation	1,580	1,578	-	3	1,511	5	4
Total assets	415,090	394,873	5	7	403,058	3	4
Of which: loans and advances to customers ⁴	190,083	181,335	5	7	189,395	-	2
Total liabilities	450,072	476,993	(6)	(5)	464,968	(3)	(3)
Of which: customer accounts ⁴	310,079	335,996	(8)	(7)	328,211	(6)	(5)
Risk-weighted assets	150,600	148,550	1	nm ⁷	141,979	6	nm ⁷
Income return on risk-weighted assets (%) ⁵	8.5	8.0	50bps	nm ⁷	7.3	120bps	nm ⁷
Underlying return on tangible equity (%) ⁵	23.0	21.2	180bps	nm ⁷	18.5	450bps	nm ⁷
Cost to income ratio (%) ⁶	45.7	48.9	3.2	3.3	55.1	9.4	8.9

1 Comparisons presented on the basis of the current period's transactional currency rate, ensuring like-for-like currency rates between the two periods

2 Variance is better/(worse), except for risk-weighted assets, assets and liabilities which is increase/(decrease)

3 Products are now presented to reflect the RNS on Presentation of Financial Information issued on 2 April 2024. Prior periods have been restated and there is no change in total income

4 Loans and advances to customers includes FVTPL and customer accounts includes FVTPL and repurchase agreements

5 Change is the basis points (bps) difference between the two periods rather than the percentage change

6 Change is the percentage points difference between the two periods rather than the percentage change

7 Not meaningful

Page 14

Supplementary financial information continued

Performance highlights

- Underlying profit before tax of \$1,639 million was up 13 per cent at constant currency (ccy) mainly driven by higher income partly offset by higher expenses and other impairment
- Underlying operating income of \$3,115 million was up 10 per cent at ccy, driven by strong double-digit growth in Markets with broad based growth across all products driven primarily by episodic income from volatility in select markets, whilst Commodities benefitted from higher metals and energy prices. Banking also performed strongly with Lending & Financial Solutions up 20 per cent from higher origination and distribution volumes. Transaction Services income increased 4 per cent, within which, Payments and Liquidity was up 7 per cent driven by higher volumes and margin growth from disciplined passthrough rates management, in a continued higher interest rate environment. This was partly offset by lower Trade & Working Capital income which decreased 2 per cent reflecting margin compression and lower volumes
- Underlying operating expenses increased 3 per cent at ccy largely due to inflation and business growth initiatives
- Credit impairment was a net nil charge in the quarter, as the charge of \$10 million relating to the China commercial real estate sector was offset by releases in other parts of the portfolio. Other impairment was primarily related to the write-off of software assets
- Risk-weighted assets (RWA) of \$151 billion was up \$9 billion since 31 December 2023 mainly from increased market risk RWA deployed to help clients realise income opportunities within Markets and mechanically higher operational risk RWA, and corporate lending asset growth
- RoTE increased 1.8 percentage points to 23.0 per cent from 21.2 per cent in Q1'23

Page 15

Supplementary financial information continued

Wealth & Retail Banking

	Constant currency				Constant currency		
	Q1'24 \$million	Q1'23 ³ \$million	Change ² %	change ^{1,2} %	Q4'23 ³ \$million	Change ² %	change ^{1,2} %
Operating income	1,917	1,772	8	10	1,701	13	13
Transaction Services ³	12	11	9	9	12	-	-
Payments and Liquidity	-	-	nm ⁷	nm ⁷	-	nm ⁷	nm ⁷
Trade & Working Capital	12	11	9	9	12	-	-

Wealth Solutions ³	616	511	21	23	412	50	50
CCPL & Other Unsecured Lending	260	275	(5)	(3)	259	-	-
Deposits ³	917	813	13	14	951	(4)	(4)
Mortgages & Other Secured Lending ³	103	161	(36)	(34)	57	81	84
Other	9	1	nm ⁷	nm ⁷	10	(10)	-
Operating expenses	(1,047)	(1,033)	(1)	(4)	(1,121)	7	6
Operating profit before impairment losses and taxation	870	739	18	18	580	50	49
Credit impairment	(136)	(62)	(119)	(127)	(131)	(4)	(5)
Other impairment	(5)	-	nm ⁷	nm ⁷	(4)	(25)	(67)
Underlying profit before taxation	729	677	8	8	445	64	61
Restructuring	(19)	(2)	nm ⁷	nm ⁷	(27)	30	25
Other items	(100)	-	nm ⁷	nm ⁷	-	nm ⁷	nm ⁷
Reported profit before taxation	610	675	(10)	(10)	418	46	43
Total assets	124,456	130,669	(5)	(3)	128,768	(3)	(1)
Of which: loans and advances to customers ⁴	122,089	128,102	(5)	(3)	126,117	(3)	(1)
Total liabilities	201,870	188,050	7	9	200,263	1	2
Of which: customer accounts ⁴	197,121	182,856	8	9	195,678	1	2
Risk-weighted assets	52,706	50,621	4	nm ⁷	51,342	3	nm ⁷
Income return on risk-weighted assets (%) ⁵	14.7	14.1	60bps	nm ⁷	13.2	150bps	nm ⁷
Underlying return on tangible equity (%) ⁵	28.8	28.0	80bps	nm ⁷	17.9	1,090bps	nm ⁷
Cost to income ratio (%) ⁶	54.6	58.3	3.7	3.2	65.9	11.3	10.9

1 Comparisons presented on the basis of the current period's transactional currency rate, ensuring like-for-like currency rates between the two periods

2 Variance is better/(worse), except for risk-weighted assets, assets and liabilities which is increase/(decrease)

3 Products are now presented to reflect the RNS on Presentation of Financial Information issued on 2 April 2024. Prior periods have been restated and there is no change in total income

4 Loans and advances to customers includes FVTPL and customer accounts includes FVTPL and repurchase agreements

5 Change is the basis points (bps) difference between the two periods rather than the percentage change

6 Change is the percentage points difference between the two periods rather than the percentage change

7 Not meaningful

Performance highlights

- Underlying profit before tax of \$729 million was up 8 per cent at constant currency (ccy) mainly driven by higher income partly offset by higher expenses and impairments
- Underlying operating income of \$1,917 million was up 10 per cent at ccy off the back of strong leading indicators with continued momentum in Affluent new to bank client onboarding and net new money which doubled year-on-year to \$11 billion. This led to double digit growth across all products
- Underlying operating expenses increased 4 per cent at ccy, mainly from inflation and investment in business growth initiatives, including relationship managers
- Credit impairment of \$136 million increased \$74 million reflecting a level of charge broadly in line with recent quarters
- Customer accounts increased 2 per cent at ccy since 31 December 2023 due to strong growth driven by Affluent clients
- RoTE increased 80 basis points to 28.8 per cent from 28.0 per cent in Q1'23

Page 16

Supplementary financial information continued

Ventures

	Q1'24 \$million	Q1'23 \$million	Change ² %	Constant currency change ^{1,2} %	Q4'23 \$million	Change ² %	Constant currency change ^{1,2} %
Operating income	32	17	88	88	32	-	(3)
Of which: SCV	3	3	-	-	6	(50)	(57)
Of which: Digital Banks ⁶	29	14	107	107	26	12	12
CCPL & Other Unsecured Lending	27	15	80	80	29	(7)	(7)
Deposits	(9)	(10)	10	10	(18)	50	50
Treasury	1	5	(80)	(80)	10	(90)	(89)
Other	13	7	86	86	11	18	-
Operating expenses	(113)	(102)	(11)	(11)	(109)	(4)	(3)
Operating loss before impairment losses and taxation	(81)	(85)	5	5	(77)	(5)	(5)

- 1 Comparisons presented on the basis of the current period's transactional currency rate, ensuring like-for-like currency rates between the two periods
- 2 Variance is better/(worse), except for risk-weighted assets, assets and liabilities which is increase/(decrease)
- 3 Loans and advances to customers includes FVTPL and customer accounts includes FVTPL and repurchase agreements
- 4 Change is the basis points (bps) difference between the two periods rather than the percentage change
- 5 Change is the percentage points difference between the two periods rather than the percentage change
- 6 Goodwill and other impairment include \$153 million impairment charge relating to the Group's investment in its associate China Bohai Bank (Bohai)
- 7 Not meaningful

Performance highlights

- Underlying loss before tax of \$127 million just over one-third of the prior period loss with higher income partly offset by \$78 million higher expenses from project costs and other items that are temporarily held centrally before recharging to client segments whilst there was a credit impairment charge of \$12 million from sovereign-related exposures. Associate income reduced by \$17 million reflecting lower profits at China Bohai Bank
- Underlying operating income of \$88 million in Q1'24 is \$373 million better year-on-year. Treasury income increased by \$280 million mostly from translation gains on revaluation of FX positions in Egypt of \$158 million and benefits from the roll-off of the short-term hedges of \$97 million. Other products increased \$93 million of which \$76 million relates to a hyperinflationary accounting adjustment in Ghana

Page 18

Supplementary financial information continued

Underlying performance by key geography

	Q1'24										
	Hong Kong	Korea	China	Taiwan	Singapore	India	UAE	UK	US	Other ^{2,3}	Group
	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million
Operating income	1,145	296	322	159	670	337	237	83	256	1,647	5,152
Operating expenses	(474)	(171)	(213)	(83)	(306)	(220)	(106)	(232)	(171)	(810)	(2,786)
Operating profit/(loss) before impairment losses and taxation	671	125	109	76	364	117	131	(149)	85	837	2,366
Credit impairment	(39)	(7)	(44)	(10)	3	(11)	(3)	(14)	1	(52)	(176)
Other impairment	(12)	-	(5)	(1)	(8)	(6)	(3)	(16)	(4)	(5)	(60)
Profit from associates and joint ventures	-	-	2	-	-	-	-	(2)	-	(1)	(1)
Underlying profit/(loss) before taxation	620	118	62	65	359	100	125	(181)	82	779	2,129
Total assets employed	198,501	51,199	43,959	22,209	106,277	35,858	24,559	141,084	74,178	114,701	812,525
Of which: loans and advances to customers ¹	88,136	29,721	17,525	11,177	63,469	14,685	9,114	28,114	24,325	52,657	338,923
Total liabilities employed	181,755	42,146	37,470	20,781	112,289	27,487	17,715	102,065	62,176	157,802	761,686
Of which: customer accounts ¹	152,489	32,814	27,249	18,077	88,089	20,231	13,535	76,916	32,730	59,374	521,504

	Q1'23										
	Hong Kong	Korea	China	Taiwan	Singapore	India	UAE	UK	US	Other ³	Group
	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million
Operating income	1,036	312	283	146	638	311	214	77	234	1,145	4,396
Operating expenses	(485)	(179)	(222)	(80)	(290)	(208)	(95)	(203)	(170)	(743)	(2,675)
Operating profit/(loss) before impairment losses and taxation	551	133	61	66	348	103	119	(126)	64	402	1,721
Credit impairment	(22)	(15)	(9)	(22)	17	(3)	2	3	7	16	(26)
Other impairment	-	-	-	-	-	-	(1)	(8)	-	9	-
Profit from associates and joint ventures	-	-	17	-	-	-	-	-	-	(6)	11
Underlying profit/(loss) before taxation	529	118	69	44	365	100	120	(131)	71	421	1,706
Total assets employed	174,341	63,736	42,880	21,728	94,292	32,852	20,215	174,342	81,976	114,316	820,678
Of which: loans and advances to customers ¹	84,891	42,426	15,610	11,186	62,777	14,350	9,010	38,615	20,562	47,638	347,065
Total liabilities employed	165,874	54,131	34,713	20,171	103,860	25,798	15,201	138,910	67,774	144,235	770,667

Of which: customer accounts¹ 138,604 41,163 26,554 18,724 78,810 19,311 12,128 99,974 34,022 57,121 526,411

- 1 Loans and advances to customers includes FVTPL and customer accounts includes FVTPL and repurchase agreements
- 2 Other includes notable items of Egypt revaluation and Ghana hyperinflation
- 3 Underlying performance by key geography now include "Other", as a consolidation of all the other geographies to reflect the RNS Presentation of Financial Information we issued on 2 April 2024

Page 19

Supplementary financial information continued

	Q4'23										
	Hong Kong	Korea	China	Taiwan	Singapore	India	UAE	UK	US	Other ²	Group
	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million
Operating income	1,008	217	275	125	557	269	182	(103)	206	1,288	4,024
Operating expenses	(489)	(192)	(234)	(84)	(312)	(203)	(93)	(218)	(149)	(888)	(2,862)
Operating profit/(loss) before impairment losses and taxation	519	25	41	41	245	66	89	(321)	57	400	1,162
Credit impairment	(60)	(3)	(33)	(9)	(26)	(18)	3	7	2	75	(62)
Other impairment	(16)	1	(4)	(5)	(11)	(10)	(5)	(15)	(9)	33	(41)
Profit from associates and joint ventures	-	-	(1)	-	-	-	-	-	-	(2)	(3)
Underlying profit/(loss) before taxation	443	23	3	27	208	38	87	(329)	50	506	1,056
Total assets employed	190,484	56,638	41,508	21,638	102,724	33,781	20,376	149,982	88,113	117,600	822,844
Of which: loans and advances to customers ¹	87,590	33,443	15,882	11,634	62,030	13,832	8,495	31,067	27,434	54,079	345,486
Total liabilities employed	183,112	46,666	38,252	20,365	109,825	26,532	17,214	92,168	72,583	165,774	772,491
Of which: customer accounts ¹	155,446	37,032	31,211	18,621	86,282	18,709	13,924	72,610	40,846	59,941	534,622

- 1 Loans and advances to customers includes FVTPL and customer accounts includes FVTPL and repurchase agreements
- 2 Underlying performance by key geography now include "Other", as a consolidation of all the other geographies to reflect the RNS Presentation of Financial Information we issued on 2 April 2024

Page 20

Supplementary financial information continued

Quarterly underlying operating income by product

	Q1'24	Q4'23 ¹	Q3'23 ¹	Q2'23 ¹	Q1'23 ¹	Q4'22 ¹	Q3'22 ¹	Q2'22 ¹
	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million
Transaction Services ¹	1,615	1,659	1,667	1,620	1,572	1,416	1,221	964
Payments and Liquidity	1,161	1,207	1,196	1,148	1,094	962	758	515
Securities & Prime Services	141	140	138	131	141	126	120	104
Trade & Working Capital	313	312	333	341	337	328	343	345
Banking ¹	472	400	447	447	411	400	459	429
Lending & Financial Solutions	414	358	393	396	353	366	410	380
Capital Market & Advisory	58	42	54	51	58	34	49	49
Markets ¹	1,041	534	716	877	922	662	907	801
Macro Trading	884	463	595	776	786	536	725	745
Credit Trading	167	92	122	116	121	123	163	79
Valuation & Other Adj	(10)	(21)	(1)	(15)	15	3	19	(23)
Wealth Solutions ¹	616	412	526	495	511	358	454	456
CCPL & Other Unsecured Lending	287	288	297	286	290	294	298	310
Deposits ¹	908	933	953	881	803	833	640	364
Mortgages & Other Secured Lending ¹	103	57	69	113	161	55	191	291
Treasury	43	(235)	(274)	(160)	(233)	(173)	(5)	201
Other	67	(24)	2	(4)	(41)	(80)	(27)	(33)
Total underlying operating income	5,152	4,024	4,403	4,555	4,396	3,765	4,138	3,783

- 1 Products are now presented to reflect the RNS on Presentation of Financial Information issued on 2 April 2024. Prior periods have been restated and there is no change in total income

Supplementary financial information continued

Earnings per ordinary share

	Q1'24 \$million	Q1'23 \$million	Change %	Q4'23 \$million	Change %
Profit for the period attributable to equity holders	1,395	1,344	4	938	49
Non-controlling interest	8	(3)	nm ⁴	(2)	nm ⁴
Dividend payable on preference shares and AT1 classified as equity	(180)	(178)	(1)	(29)	nm ⁴
Profit for the period attributable to ordinary shareholders	1,223	1,163	5	907	35
Items normalised:					
Restructuring	55	(48)	nm ⁴	63	(13)
Goodwill and other impairment ¹	-	-	nm ⁴	153 ¹	nm ⁴
DVA	48	(54)	nm ⁴	(35)	nm ⁴
Net losses / (gains) on sale of businesses	12	-	nm ⁴	(262)	nm ⁴
Other items ³	100	-	nm ⁴	-	nm ⁴
Tax on normalised items	(45)	15	nm ⁴	(17)	(165)
Underlying profit	1,393	1,076	29	809	72
Basic - Weighted average number of shares (millions)	2,632	2,860	(8)	2,664	(1)
Diluted - Weighted average number of shares (millions)	2,692	2,921	(8)	2,723	(1)
Basic earnings per ordinary share (cents) ²	46.5	40.7	5.8	34.0	12.5
Diluted earnings per ordinary share (cents) ²	45.4	39.8	5.6	33.3	12.1
Underlying basic earnings per ordinary share (cents) ²	52.9	37.6	15.3	30.4	22.5
Underlying diluted earnings per ordinary share (cents) ²	51.7	36.8	14.9	29.7	22.0

1 Goodwill and Other impairment include \$153 million impairment charge relating to the Group's investment in its associate China Bohai Bank (Bohai)

2 Change is the percentage points difference between the two periods rather than the percentage change

3 Other items include \$100m provision relating to Korea ELS

4 Not meaningful

Supplementary financial information continued

Return on Tangible Equity

	Q1'24 \$million	Q1'23 \$million	Change %	Q4'23 \$million	Change %
Average parent company Shareholders' Equity	44,188	43,643	1	43,456	2
Less Average preference share capital and share premium	(1,494)	(1,494)	-	(1,494)	-
Less Average intangible assets	(6,184)	(5,880)	(5)	(6,106)	(1)
Average Ordinary Shareholders' Tangible Equity	36,510	36,269	1	35,856	2
Profit for the period attributable to equity holders	1,395	1,344	4	938	49
Non-controlling interests	8	(3)	nm ³	(2)	nm ³
Dividend payable on preference shares and AT1 classified as equity	(180)	(178)	(1)	(29)	nm ³
Profit for the period attributable to ordinary shareholders	1,223	1,163	5	907	35
Items normalised:					
Restructuring	55	(48)	nm ³	63	(13)
Goodwill and Other impairment	-	-	nm ³	153 ¹	nm ³
Net losses/(gains) on sale of businesses	12	-	nm ³	(262)	nm ³

Ventures FVOCI unrealised (gains)/losses net of tax	(13)	(9)	(44)	37	nm ³
DVA	48	(54)	nm ³	(35)	nm ³
Other items ²	100	-	nm ³	-	nm ³
Tax on normalised items	(45)	15	nm ³	(17)	(165)
Underlying profit for the period attributable to ordinary shareholders	1,380	1,067	29	846	63
Underlying Return on Tangible Equity	15.2%	11.9%	330bps	9.4%	580bps
Reported Return on Tangible Equity	13.5%	13.0%	50bps	10.0%	350bps

- 1 Goodwill and Other impairment include \$153 million impairment charge relating to the Group's investment in its associate China Bohai Bank (Bohai)
- 2 Other items include \$100m provision relating to Korea ELS
- 3 Not meaningful

Net Tangible Asset Value per Share

	31.03.24 \$million	31.03.23 \$million	Change %	31.12.23 \$million	Change %
Parent company shareholders' equity	43,929	44,125	-	44,445	(1)
Less Preference share premium	(1,494)	(1,494)	-	(1,494)	-
Less Intangible assets	(6,153)	(5,891)	(4)	(6,214)	1
Net shareholders tangible equity	36,282	36,740	(1)	36,737	(1)
Ordinary shares in issue, excluding own shares (millions)	2,610	2,833	(8)	2,637	(1)
Net Tangible Asset Value per share (cents) ¹	1,390	1,297	93	1,393	(3)

- 1 Change is cents difference between the two periods rather than the percentage change

Underlying versus reported results reconciliations

Reconciliations between underlying and reported results are set out in the tables below:

Operating income by client segment

	Q1'24				
	Corporate & Investment Banking \$million	Wealth & Retail Banking \$million	Ventures \$million	Central & other items \$million	Total \$million
Underlying operating income	3,115	1,917	32	88	5,152
Restructuring	21	11	-	6	38
DVA	(48)	-	-	-	(48)
Other items	-	-	-	(12)	(12)
Reported operating income	3,088	1,928	32	82	5,130

	Q1'23				
	Corporate & Investment Banking \$million	Wealth & Retail Banking \$million	Ventures \$million	Central & other items \$million	Total \$million
Underlying operating income	2,892	1,772	17	(285)	4,396
Restructuring	95	13	-	2	110
DVA	54	-	-	-	54
Other items	-	-	-	-	-
Reported operating income	3,041	1,785	17	(283)	4,560

Net interest income and non NII

Q1'24

Q1'23

	Adjustment for trading book funding cost			Adjustment for trading book funding cost			Reported	
	Underlying \$million	Restructuring \$million	and others \$million	Reported \$million	Underlying \$million	Restructuring \$million	and others \$million	Reported \$million
Net interest income ¹	2,419	10	(857)	1,572	2,341	(1)	(334)	2,006
Non NII ¹	2,733	(32)	857	3,558	2,055	165	334	2,554
Total income	5,152	(22)	-	5,130	4,396	164	-	4,560

1 To be consistent with how we compute Net Interest Margin, we have changed our definition of Underlying Net Interest Income (NII) and Underlying non NII. The adjustments made to NIM, including Interest expense relating to funding our trading book, will now be shown against Underlying non NII rather than Underlying NII. There is no impact on total income

Page 24

Underlying versus reported results reconciliations continued

Profit before taxation (PBT)

	Q1'24					
	Underlying \$million	Restructuring \$million	Net loss on businesses disposed/ held for sale \$million	Other items \$million	DVA \$million	Reported \$million
Operating income	5,152	38	(12)	-	(48)	5,130
Operating expenses	(2,786)	(111)	-	(100)	-	(2,997)
Operating profit/(loss) before impairment losses and taxation	2,366	(73)	(12)	(100)	(48)	2,133
Credit impairment	(176)	11	-	-	-	(165)
Other impairment	(60)	-	-	-	-	(60)
Profit from associates and joint ventures	(1)	7	-	-	-	6
Profit/(loss) before taxation	2,129	(55)	(12)	(100)	(48)	1,914

	Q1'23					
	Underlying \$million	Restructuring \$million	Net gain on businesses disposed/ held for sale \$million	Other items \$million	DVA \$million	Reported \$million
Operating income	4,396	110	-	-	54	4,560
Operating expenses	(2,675)	(75)	-	-	-	(2,750)
Operating profit/(loss) before impairment losses and taxation	1,721	35	-	-	54	1,810
Credit impairment	(26)	6	-	-	-	(20)
Other impairment	-	-	-	-	-	-
Profit from associates and joint ventures	11	7	-	-	-	18
Profit/(loss) before taxation	1,706	48	-	-	54	1,808

Profit before taxation (PBT) by client segment

	Q1'24					
	Corporate & Investment Banking \$million	Wealth & Retail Banking \$million	Ventures \$million	Central & other items \$million	Total \$million	
Operating income		3,115	1,917	32	88	5,152
External		2,545	888	32	1,687	5,152
Inter-segment		570	1,029	-	(1,599)	-
Operating expenses		(1,423)	(1,047)	(113)	(203)	(2,786)
Operating profit/(loss) before impairment losses and taxation		1,692	870	(81)	(115)	2,366
Credit impairment		-	(136)	(28)	(12)	(176)
Other impairment		(53)	(5)	-	(2)	(60)
Profit from associates and joint ventures		-	-	(3)	2	(1)
Underlying profit/(loss) before taxation		1,639	729	(112)	(127)	2,129
Restructuring		(11)	(19)	-	(25)	(55)
DVA		(48)	-	-	-	(48)
Other items		-	(100)	-	(12)	(112)
Reported profit/(loss) before taxation		1,580	610	(112)	(164)	1,914

Underlying versus reported results reconciliations continued

	Q1'23				
	Corporate & Investment Banking \$million	Wealth & Retail Banking \$million	Ventures \$million	Central & other items \$million	Total \$million
Operating income	2,892	1,772	17	(285)	4,396
External	2,313	1,126	17	940	4,396
Inter-segment	579	646	-	(1,225)	-
Operating expenses	(1,415)	(1,033)	(102)	(125)	(2,675)
Operating profit/(loss) before impairment losses and taxation	1,477	739	(85)	(410)	1,721
Credit impairment	8	(62)	(10)	38	(26)
Profit from associates and joint ventures	-	-	(8)	19	11
Underlying profit/(loss) before taxation	1,485	677	(103)	(353)	1,706
Restructuring	39	(2)	-	11	48
DVA	54	-	-	-	54
Reported profit/(loss) before taxation	1,578	675	(103)	(342)	1,808

Return on tangible equity (RoTE)

	Q1'24				
	Corporate & Investment Banking %	Wealth & Retail Banking %	Ventures %	Central & other items %	Total %
Underlying RoTE	23.0	28.8	nm ²	(16.7)	15.2
Restructuring					
Of which: Income	0.4	0.6	-	0.3	0.4
Of which: Expenses	(0.8)	(1.6)	-	(2.1)	(1.2)
Of which: Credit impairment	0.2	-	-	-	0.1
Of which: Other impairment	-	-	-	-	-
Of which: Profit from associates and joint ventures	-	-	-	0.4	0.1
Net loss on businesses disposed/held for sale ¹	-	-	-	(0.7)	(0.1)
Ventures FVOCI Unrealised gains / (losses) net of taxes	-	-	-	-	0.1
DVA	(0.9)	-	-	-	(0.5)
Other items	-	(5.3)	-	-	(1.1)
Tax on normalised items	0.3	1.6	-	-	0.5
Reported RoTE	22.2	24.1	nm ²	(18.8)	13.5

	Q1'23				
	Corporate & Investment Banking %	Wealth & Retail Banking %	Ventures %	Central & other items %	Total %
Underlying RoTE	21.2	28.0	nm ²	(25.7)	11.9
Restructuring					
Of which: Income	1.8	0.7	-	0.1	1.4
Of which: Expenses	(1.1)	(0.8)	-	(0.2)	(0.8)
Of which: Credit impairment	-	-	-	0.2	0.1
Of which: Other impairment	(0.1)	-	-	0.1	-
Of which: Profit from associates and joint ventures	-	-	-	0.4	0.1
Ventures FVOCI Unrealised gains / (losses) net of taxes	-	-	-	-	(0.1)
DVA	1.0	-	-	-	0.6
Tax on normalised items	(0.3)	-	nm ²	0.4	(0.2)
Reported RoTE	22.5	27.9	nm ²	(24.7)	13.0

1 Net loss on businesses includes the loss of \$12 million in relation to a sale of a portfolio of Aviation loans

2 Not meaningful

3 Segmental RoTE is the ratio of the current year's underlying profit to the average tangible equity. Average Tangible Equity has been derived based on average RWA

Underlying versus reported results reconciliations continued

Earnings per ordinary share (EPS)

	Q1'24						
	Underlying \$ million	Restructuring \$ million	DVA \$ million	Net loss on sale of business \$ million	Other items ¹ \$ million	Tax on normalised items \$ million	Reported \$ million
Profit for the year attributable to ordinary shareholders	1,393	(55)	(48)	(12)	(100)	45	1,223
Basic - Weighted average number of shares (millions)	2,632						2,632
Basic earnings per ordinary share (cents)	52.9						46.5

	Q1'23						
	Underlying \$ million	Restructuring \$ million	DVA \$ million	Net gain on sale of business \$ million	Other items \$ million	Tax on normalised items \$ million	Reported \$ million
Profit for the year attributable to ordinary shareholders	1,076	48	54	-	-	(15)	1,163
Basic - Weighted average number of shares (millions)	2,860						2,860
Basic earnings per ordinary share (cents)	37.6						40.7

1 Other items include \$100m provision relating to Korea ELS

Page 27

Risk review

Credit quality by client segment

	31.03.24							
	Customers							
	Banks	Investment Banking	Wealth & Retail Banking	Ventures	Central & other items	Customer Total	Undrawn commitments	Financial Guarantees
Amortised cost	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million
Stage 1	39,437	125,119	119,592	1,014	26,408	272,133	172,631	74,702
- Strong	30,079	85,999	114,257	1,000	25,964	227,220	157,541	51,800
- Satisfactory	9,358	39,120	5,335	14	444	44,913	15,090	22,902
Stage 2	195	7,402	2,067	51	-	9,520	4,970	1,916
- Strong	59	1,151	1,533	33	-	2,717	1,122	400
- Satisfactory	104	5,274	170	6	-	5,450	3,333	1,307
- Higher risk	32	977	364	12	-	1,353	515	209
Of which (stage 2):								
- Less than 30 days past due	1	51	170	6	-	227	-	-
- More than 30 days past due	7	15	364	12	-	391	-	-
Stage 3, credit-impaired financial assets	84	5,396	1,532	10	52	6,990	5	683
Gross balance ¹	39,716	137,917	123,191	1,075	26,460	288,643	177,606	77,301
Stage 1	(5)	(140)	(320)	(18)	-	(478)	(52)	(14)
- Strong	(3)	(73)	(250)	(17)	-	(340)	(35)	(5)
- Satisfactory	(2)	(67)	(70)	(1)	-	(138)	(17)	(9)
Stage 2	(8)	(204)	(132)	(23)	-	(359)	(44)	(9)
- Strong	(1)	(5)	(50)	(16)	-	(71)	(5)	-
- Satisfactory	(1)	(142)	(24)	(3)	-	(169)	(24)	(3)
- Higher risk	(6)	(57)	(58)	(4)	-	(119)	(15)	(6)
Of which (stage 2):								
- Less than 30 days past due	-	(2)	(24)	(3)	-	(29)	-	-
- More than 30 days past due	-	-	(58)	(4)	-	(62)	-	-
Stage 3, credit-impaired financial assets	(5)	(3,631)	(735)	(10)	(27)	(4,403)	-	(126)
Total credit impairment	(18)	(3,975)	(1,187)	(51)	(27)	(5,240)	(96)	(149)

Net carrying value	39,698	133,942	122,004	1,024	26,433	283,403		
Stage 1	0.0%	0.1%	0.3%	1.8%	0.0%	0.2%	0.0%	0.0%
- Strong	0.0%	0.1%	0.2%	1.7%	0.0%	0.1%	0.0%	0.0%
- Satisfactory	0.0%	0.2%	1.3%	7.1%	0.0%	0.3%	0.1%	0.0%
Stage 2	4.1%	2.8%	6.4%	45.1%	0.0%	3.8%	0.9%	0.5%
- Strong	1.7%	0.4%	3.3%	48.5%	0.0%	2.6%	0.5%	0.0%
- Satisfactory	1.0%	2.7%	14.1%	50.0%	0.0%	3.1%	0.7%	0.2%
- Higher risk	18.8%	5.8%	15.9%	33.3%	0.0%	8.8%	2.9%	2.9%
Of which (stage 2):								
- Less than 30 days past due	0.0%	3.9%	14.1%	50.0%	0.0%	12.8%	0.0%	0.0%
- More than 30 days past due	0.0%	0.0%	15.9%	33.3%	0.0%	15.9%	0.0%	0.0%
Stage 3, credit-impaired financial assets (\$3)	6.0%	67.3%	48.0%	100.0%	51.9%	63.0%	0.0%	18.4%
Cover ratio	0.0%	2.9%	1.0%	4.7%	0.1%	1.8%	0.1%	0.2%
Fair value through profit or loss								
Performing	36,402	55,472	11	-	2	55,485	-	-
- Strong	31,475	37,934	11	-	2	37,947	-	-
- Satisfactory	4,927	17,490	-	-	-	17,490	-	-
- Higher risk	-	48	-	-	-	48	-	-
Defaulted (CG13-14)	-	33	-	-	-	33	-	-
Gross balance (FVTPL) ²	36,402	55,505	11	-	2	55,518	-	-
Net carrying value (incl FVTPL)	76,100	189,447	122,015	1,024	26,435	338,921	-	-

1 Loans and advances includes reverse repurchase agreements and other similar secured lending of \$11,290 million under Customers and of \$2,542 million under Banks, held at amortised cost

2 Loans and advances includes reverse repurchase agreements and other similar secured lending of \$47,568 million under Customers and of \$33,441 million under Banks, held at fair value through profit or loss

Page 28

Risk review continued

	31.12.23							
	Customers							
	Corporate & Wealth & Investment Banks		Retail Banking	Ventures	Central & other items	Customer Total	Undrawn commitments	Financial Guarantees
Amortised cost	\$million	\$million	\$million	\$million	\$million	\$million	\$million	\$million
Stage 1	44,384	120,886	123,486	1,015	28,305	273,692	176,654	70,832
- Strong	35,284	84,248	118,193	1,000	27,967	231,408	162,643	47,885
- Satisfactory	9,100	36,638	5,293	15	338	42,284	14,011	22,947
Stage 2	540	7,902	2,304	54	965	11,225	5,733	2,910
- Strong	55	1,145	1,761	34	-	2,940	1,090	830
- Satisfactory	212	5,840	206	7	-	6,053	4,169	1,823
- Higher risk	273	917	337	13	965	2,232	474	257
Of which (stage 2):								
- Less than 30 days past due	-	78	206	7	-	291	-	-
- More than 30 days past due	-	10	337	13	-	360	-	-
Stage 3, credit-impaired financial assets	77	5,508	1,484	12	224	7,228	3	672
Gross balance ¹	45,001	134,296	127,274	1,081	29,494	292,145	182,390	74,414
Stage 1	(8)	(101)	(314)	(15)	-	(430)	(52)	(10)
- Strong	(3)	(34)	(234)	(14)	-	(282)	(31)	(2)
- Satisfactory	(5)	(67)	(80)	(1)	-	(148)	(21)	(8)
Stage 2	(10)	(257)	(141)	(21)	(1)	(420)	(39)	(14)
- Strong	(1)	(18)	(65)	(14)	-	(97)	(5)	-
- Satisfactory	(2)	(179)	(22)	(3)	-	(204)	(23)	(7)
- Higher risk	(7)	(60)	(54)	(4)	(1)	(119)	(11)	(7)
Of which (stage 2):								
- Less than 30 days past due	-	(2)	(22)	(3)	-	(27)	-	-
- More than 30 days past due	-	(1)	(54)	(4)	-	(59)	-	-
Stage 3, credit-impaired financial assets	(6)	(3,533)	(760)	(12)	(15)	(4,320)	-	(112)
Total credit impairment	(24)	(3,891)	(1,215)	(48)	(16)	(5,170)	(91)	(136)
Net carrying value	44,977	130,405	126,059	1,033	29,478	286,975	-	-
Stage 1	0.0%	0.1%	0.3%	1.5%	0.0%	0.2%	0.0%	0.0%
- Strong	0.0%	0.0%	0.2%	1.4%	0.0%	0.1%	0.0%	0.0%
- Satisfactory	0.1%	0.2%	1.5%	6.7%	0.0%	0.4%	0.1%	0.0%
Stage 2	1.9%	3.3%	6.1%	38.9%	0.1%	3.7%	0.7%	0.5%
- Strong	1.8%	1.6%	3.7%	41.2%	0.0%	3.3%	0.5%	0.0%
- Satisfactory	0.9%	3.1%	10.7%	42.9%	0.0%	3.4%	0.6%	0.4%
- Higher risk	2.0%	6.6%	16.0%	20.0%	0.1%	5.2%	2.2%	2.7%

- Higher risk	4.6%	6.5%	16.0%	50.8%	0.1%	5.5%	4.5%	4.1%
Of which (stage 2):								
- Less than 30 days past due	0.0%	2.6%	10.7%	42.9%	0.0%	9.3%	0.0%	0.0%
- More than 30 days past due	0.0%	10.0%	16.0%	30.8%	0.0%	16.4%	0.0%	0.0%
Stage 3, credit-impaired financial assets (S3)	7.8%	64.1%	51.2%	100.0%	6.7%	59.8%	0.0%	16.7%
Cover ratio	0.1%	2.9%	1.0%	4.4%	0.1%	1.8%	0.0%	0.2%
Fair value through profit or loss								
Performing	32,813	58,465	13	-	-	58,478	-	-
- Strong	28,402	38,014	13	-	-	38,027	-	-
- Satisfactory	4,411	20,388	-	-	-	20,388	-	-
- Higher risk	-	63	-	-	-	63	-	-
Defaulted (CGI3-14)	-	33	-	-	-	33	-	-
Gross balance (FVTPL) ²	32,813	58,498	13	-	-	58,511	-	-
Net carrying value (incl FVTPL)	77,790	188,903	126,072	1,033	29,478	345,486	-	-

1 Loans and advances includes reverse repurchase agreements and other similar secured lending of \$13,996 million under Customers and of \$1,738 million under Banks, held at amortised cost

2 Loans and advances includes reverse repurchase agreements and other similar secured lending of \$51,229 million under Customers and of \$30,548 million under Banks, held at fair value through profit or loss

Page 29

Risk review continued

Credit impairment charge

	3 months ended 31.03.24			3 months ended 31.03.23		
	Stage 1 & 2 \$million	Stage 3 \$million	Total \$million	Stage 1 & 2 \$million	Stage 3 \$million	Total \$million
Ongoing business portfolio						
Corporate & Investment Banking	(10)	10	-	24	(32)	(8)
Wealth & Retail Banking	63	73	136	13	49	62
Ventures	9	19	28	6	4	10
Central & Other items	(1)	13	12	(37)	(1)	(38)
Credit impairment charge / (release)	61	115	176	6	20	26
Others	1	(12)	(11)	1	(7)	(6)
Credit impairment charge / (release)	1	(12)	(11)	1	(7)	(6)
Total credit impairment charge / (release)	62	103	165	7	13	20

Vulnerable, cyclical and high carbon sectors

Maximum Exposure

	31.03.24						
	Maximum On Balance Sheet Exposure (net of credit impairment) \$million	Collateral \$million	Net On Balance Sheet Exposure \$million	Undrawn Commitments (net of credit impairment) \$million	Financial Guarantees (net of credit impairment) \$million	Net Off Balance Sheet Exposure \$million	Total On & Off Balance Sheet Net Exposure \$million
Amortised Cost							
Industry:							
Automotive manufacturers ¹	3,682	24	3,658	3,413	394	3,807	7,465
Aviation ^{1,2}	1,768	899	869	1,759	717	2,476	3,345
Of which : High Carbon Sector	1,446	860	586	927	569	1,496	2,082
Commodity Traders ²	8,846	355	8,491	2,445	6,288	8,733	17,224
Metals & Mining ^{1,2}	5,230	368	4,862	6,541	2,208	8,749	13,611
Of which : Steel ¹	1,817	200	1,617	1,143	366	1,509	3,126
Of which : Coal Mining ¹	20	8	12	50	101	151	163
Of which: Aluminium ¹	339	12	327	444	97	541	868
Shipping ¹	6,564	3,974	2,590	2,409	257	2,666	5,256
Construction ²	3,095	495	2,600	2,710	5,866	8,576	11,176
Of which: Cement ¹	789	52	737	665	298	963	1,700
Commercial Real Estate ²	14,420	5,734	8,686	4,741	743	5,484	14,170
Of which : High Carbon Sector	7,629	2,635	4,994	1,937	439	2,376	7,370
Hotels & Tourism ²	1,960	610	1,350	1,308	313	1,621	2,971
Oil & Gas ^{1,2}	7,561	1,040	6,521	8,862	6,755	15,617	22,138
Power ¹	5,209	1,029	4,180	4,015	795	4,810	8,990
Total ³	58,335	14,528	43,807	38,203	24,336	62,539	106,346
Of which: Vulnerable and cyclical sectors	41,333	9,427	31,906	25,749	22,164	47,913	79,819

Of which: High carbon sectors	36,594	9,908	26,686	26,482	10,797	37,279	63,965
Total Corporate & Investment Banking ⁴	133,942	30,584	103,358	109,772	66,254	176,026	279,384
Total Group ⁴	323,101	121,034	202,067	177,510	77,152	254,662	456,729

1 High carbon sectors

2 Vulnerable and cyclical sectors

3 Maximum On Balance sheet exposure include FVTPL portion of \$1,340 million, of which Vulnerable sector is \$1,290 million and High Carbon sector is \$398 million

4 Exclude On Balance sheet FVTPL amount of \$55,505 million for Corporate & Investment Banking and \$91,920 million for Group

Page 30

Risk review continued

	31.12.23						
	Maximum On Balance Sheet Exposure (net of credit impairment) Million	Collateral Million	Net On Balance Sheet Exposure Million	Undrawn Commitments (net of credit impairment) Million	Financial Guarantees (net of credit impairment) Million	Net Off Balance Sheet Exposure Million	Total On & Off Balance Sheet Net Exposure Million
Amortised Cost							
Industry:							
Automotive manufacturers ¹	3,564	65	3,499	3,791	538	4,329	7,828
Aviation ^{1,2}	1,775	974	801	1,794	668	2,462	3,263
Of which : High Carbon Sector	1,330	974	356	944	615	1,559	1,915
Commodity Traders ²	7,406	303	7,103	2,591	6,281	8,872	15,975
Metals & Mining ^{1,2}	4,589	307	4,282	3,373	1,218	4,591	8,873
Of which : Steel ¹	1,596	193	1,403	601	358	959	2,362
Of which : Coal Mining ¹	29	9	20	51	99	150	170
Of which: Aluminium ¹	526	9	517	338	188	526	1,043
Shipping ¹	5,964	3,557	2,407	2,261	291	2,552	4,959
Construction ²	2,853	448	2,405	2,753	5,927	8,680	11,085
Of which: Cement ^{1,4}	671	47	624	769	259	1,028	1,652
Commercial Real Estate ²	14,533	6,363	8,170	4,658	311	4,969	13,139
Of which : High Carbon Sector	7,498	3,383	4,115	1,587	112	1,699	5,814
Hotels & Tourism ²	1,680	715	965	1,339	227	1,566	2,531
Oil & Gas ^{1,2}	6,278	894	5,384	7,845	6,944	14,789	20,173
Power ¹	5,411	1,231	4,180	3,982	732	4,714	8,894
Total ³	54,053	14,857	39,196	34,387	23,137	57,524	96,720
Of which: Vulnerable and cyclical sectors ⁴	38,661	10,051	28,610	24,842	21,511	46,353	74,963
Of which: High carbon sectors ⁴	34,984	10,458	24,526	24,552	10,709	35,261	59,787
Total Corporate & Investment Banking ⁵	130,405	32,744	97,661	104,437	63,183	167,620	265,281
Total Group ⁵	331,952	125,760	206,192	182,299	74,278	256,577	462,769

1 High carbon sectors

2 Vulnerable and cyclical sectors

3 Maximum On Balance sheet exposure include FVTPL portion of \$977 million, of which Vulnerable sector is \$602 million and High Carbon sector is \$472 million

4 Included to provide consistency with climate reporting

5 Exclude On Balance sheet FVTPL amount of \$58,498 million for Corporate & Investment Banking and \$91,324 million for Group

Risk review continued

Loans and advances by stage

31.03.24

Amortised Cost	Stage 1			Stage 2			Stage 3			Total		
	Gross Balance \$million	Total Credit Impairment \$million	Net Carrying Amount \$million	Gross Balance \$million	Total Credit Impairment \$million	Net Carrying Amount \$million	Gross Balance \$million	Total Credit Impairment \$million	Net Carrying Amount \$million	Gross Balance \$million	Total Credit Impairment \$million	Net Carrying Amount \$million
Industry:												
Aviation	1,617	-	1,617	53	(1)	52	69	(13)	56	1,739	(14)	1,725
Commodity												
Traders	8,205	(2)	8,203	78	(1)	77	533	(496)	37	8,816	(499)	8,317
Metals & Mining	3,239	(2)	3,237	113	(5)	108	122	(72)	50	3,474	(79)	3,395
Construction	2,674	(2)	2,672	292	(2)	290	375	(336)	39	3,341	(340)	3,001
Commercial												
Real Estate	12,118	(64)	12,054	1,659	(80)	1,579	1,740	(1,252)	488	15,517	(1,396)	14,121
Hotels & Tourism	1,653	(2)	1,651	204	(1)	203	118	(49)	69	1,975	(52)	1,923
Oil & Gas	6,628	(5)	6,623	570	(12)	558	532	(152)	380	7,730	(169)	7,561
Total	36,134	(77)	36,057	2,969	(102)	2,867	3,489	(2,370)	1,119	42,592	(2,549)	40,043
Total Corporate & Investment												
Banking	125,119	(140)	124,979	7,402	(204)	7,198	5,396	(3,631)	1,765	137,917	(3,975)	133,942
Total Group	311,570	(483)	311,087	9,715	(367)	9,348	7,074	(4,408)	2,666	328,359	(5,258)	323,101

31.12.23

Amortised Cost	Stage 1			Stage 2			Stage 3			Total		
	Gross Balance \$million	Total Credit Impairment \$million	Net Carrying Amount \$million	Gross Balance \$million	Total Credit Impairment \$million	Net Carrying Amount \$million	Gross Balance \$million	Total Credit Impairment \$million	Net Carrying Amount \$million	Gross Balance \$million	Total Credit Impairment \$million	Net Carrying Amount \$million
Industry:												
Aviation	1,619	-	1,619	55	(1)	54	74		59	1,748	(16)	1,732
Commodity												
Traders	6,912	(2)	6,910	129	(1)	128	555	(504)	51	7,596	(507)	7,089
Metals & Mining	3,934	(1)	3,933	140	(8)	132	154	(88)	66	4,228	(97)	4,131
Construction	2,230	(2)	2,228	502	(8)	494	358	(326)	32	3,090	(336)	2,754
Commercial												
Real Estate	12,261	(30)	12,231	1,848	(129)	1,719	1,712	(1,191)	521	15,821	(1,350)	14,471
Hotels & Tourism	1,468	(2)	1,466	61	-	61	126	(25)	101	1,655	(27)	1,628
Oil & Gas	5,234	(4)	5,230	615	(15)	600	571	(147)	424	6,420	(166)	6,254
Total	33,658	(41)	33,617	3,350	(162)	3,188	3,550	(2,296)	1,254	40,558	(2,499)	38,059
Total Corporate & Investment												
Banking	120,886	(101)	120,785	7,902	(257)	7,645	5,508	(3,533)	1,975	134,296	(3,891)	130,405
Total Group	318,076	(438)	317,638	11,765	(430)	11,335	7,305	(4,326)	2,979	337,146	(5,194)	331,952

Capital review

Capital ratios

	31.03.24	31.12.23	Change ²	31.03.23	Change ²
CET1	13.6%	14.1%	(0.5)	13.7%	(0.1)
Tier 1 capital	16.2%	16.3%	(0.1)	15.9%	0.3
Total capital	20.8%	21.2%	(0.4)	20.9%	(0.1)

Capital base¹

	31.03.24 \$million	31.12.23 \$million	Change ³ %	31.03.23 \$million	Change ³ %
CET1 instruments and reserves					
Capital instruments and the related share premium accounts	5,295	5,321	-	5,407	(2)
Of which: share premium accounts	3,989	3,989	-	3,989	-
Retained earnings	27,502	24,930	10	26,936	2
Accumulated other comprehensive income (and other reserves)	8,247	9,171	(10)	8,882	(7)
Non-controlling interests (amount allowed in consolidated CET1)	256	217	18	244	5
Independently reviewed interim and year-end profits	1,407	3,542	(60)	1,328	6
Foreseeable dividends	(830)	(768)	8	(659)	26
CET1 capital before regulatory adjustments	41,877	42,413	(1)	42,138	(1)
CET1 regulatory adjustments					
Additional value adjustments (prudential valuation adjustments)	(726)	(730)	(1)	(801)	(9)
Intangible assets (net of related tax liability)	(6,066)	(6,128)	(1)	(5,859)	4
Deferred tax assets that rely on future profitability (excludes those arising from temporary differences)	(51)	(41)	24	(89)	(43)
Fair value reserves related to net losses on cash flow hedges	4	(91)	nm ⁴	301	(99)
Deduction of amounts resulting from the calculation of excess expected loss	(784)	(754)	4	(739)	6
Net gains on liabilities at fair value resulting from changes in own credit risk	231	(100)	nm ⁴	(186)	nm ⁴
Defined-benefit pension fund assets	(103)	(95)	8	(144)	(28)
Fair value gains arising from the institution's own credit risk related to derivative liabilities	(70)	(116)	(40)	(146)	(52)
Exposure amounts which could qualify for risk weighting of 1.250%	(33)	(44)	(25)	(50)	(34)
Other regulatory adjustments to CET1 capital	-	-	-	(23)	nm ⁴
Total regulatory adjustments to CET1	(7,598)	(8,099)	(6)	(7,736)	(2)
CET1 capital	34,279	34,314	-	34,402	-
Additional Tier 1 capital (AT1) instruments	6,506	5,512	18	5,512	18
AT1 regulatory adjustments	(20)	(20)	-	(20)	-
Tier 1 capital	40,765	39,806	2	39,894	2
Tier 2 capital instruments	11,803	11,965	(1)	12,454	(5)
Tier 2 regulatory adjustments	(30)	(30)	-	(30)	-
Tier 2 capital	11,773	11,935	(1)	12,424	(5)
Total capital	52,538	51,741	2	52,318	-
Total risk-weighted assets (unaudited)	252,116	244,151	3	250,893	-

- 1 Capital base is prepared on the regulatory scope of consolidation
- 2 Change is the percentage point difference between two periods, rather than percentage change
- 3 Variance is increase/(decrease) comparing current reporting period to prior periods
- 4 Not meaningful

Page 33

Capital review continued

Movement in total capital

	3 months ended 31.03.24 \$million	12 months ended 31.12.23 \$million
CET1 at 1 January	34,314	34,157
Ordinary shares issued in the period and share premium	-	-
Share buy-back	(1,000)	(2,000)
Profit for the period	1,407	3,542
Foreseeable dividends deducted from CET1	(830)	(768)

	31.03.24	31.03.23	31.03.22	31.03.21	31.03.20	31.03.19	31.03.18	31.03.17
At 31 December 2022	110,103	42,091	1,350	43,311	196,855	27,177	20,679	244,711
At 1 January 2023	110,103	42,091	1,350	43,311	196,855	27,177	20,679	244,711
Asset growth & mix	(4,424)	728	535	1,183	(1,978)	-	-	(1,978)
Asset quality	(391)	390	-	2,684	2,683	-	-	2,683
Risk-weighted assets efficiencies	-	-	-	(688)	(688)	-	-	(688)
Model updates	(597)	(151)	-	(151)	(899)	-	500	(399)
Methodology and policy changes	-	(196)	-	-	(196)	-	(800)	(996)
Acquisitions and disposals	(1,630)	-	-	-	(1,630)	-	-	(1,630)
Foreign currency translation	(386)	(303)	-	(2,035)	(2,724)	-	-	(2,724)
Other, including non-credit risk movements	-	-	-	-	-	684	4,488	5,172
At 31 December 2023	102,675	42,559	1,885	44,304	191,423	27,861	24,867	244,151
Asset growth & mix	2,984	358	54	(1,055)	2,341	-	-	2,341
Asset quality	(308)	154	-	334	180	-	-	180
Risk-weighted assets efficiencies	-	-	-	-	-	-	-	-
Model updates	462	818	-	-	1,280	-	-	1,280
Methodology and policy changes	-	-	-	-	-	-	(1,300)	(1,300)
Acquisitions and disposals	-	-	-	-	-	-	-	-
Foreign currency translation	(945)	(706)	-	(564)	(2,215)	-	-	(2,215)
Other, including non-credit risk movements	-	-	-	-	-	1,944	5,735	7,679
At 31 March 2024	104,868	43,183	1,939	43,019	193,009	29,805	29,302	252,116

Page 35

Capital review continued

Leverage Ratio

	31.03.24 \$million	31.12.23 \$million	Change ³ %	31.03.23 \$million	Change ³ %
Tier 1 capital	40,765	39,806	2	39,894	2
Derivative financial instruments	46,794	50,434	(7)	48,089	(3)
Derivative cash collateral	8,006	10,337	(23)	11,392	(30)
Securities financing transactions (SFTs)	94,841	97,581	(3)	85,412	11
Loans and advances and other assets	662,884	664,492	-	675,785	(2)
Total on-balance sheet assets	812,525	822,844	(1)	820,678	(1)
Regulatory consolidation adjustments ¹	(80,878)	(92,709)	(13)	(85,553)	(5)
Derivatives adjustments					
Derivatives netting	(34,957)	(39,031)	(10)	(35,561)	(2)
Adjustments to cash collateral	(6,685)	(9,833)	(32)	(7,533)	(11)
Net written credit protection	1,423	1,359	5	1,256	13
Potential future exposure on derivatives	43,745	42,184	4	39,409	11
Total derivatives adjustments	3,526	(5,321)	nm ⁴	(2,429)	nm ⁴
Counterparty risk leverage exposure measure for SFTs	5,062	6,639	(24)	10,654	(52)
Off-balance sheet items	122,233	123,572	(1)	121,268	1
Regulatory deductions from Tier 1 capital	(7,757)	(7,883)	(2)	(7,404)	5
Total exposure measure excluding claims on central banks	854,711	847,142	1	857,214	-
Leverage ratio excluding claims on central banks (%) ²	4.8%	4.7%	0.1	4.7%	0.1
Average leverage exposure measure excluding claims on central banks	868,496	853,968	2	866,944	-
Average leverage ratio excluding claims on central banks (%) ²	4.6%	4.6%	-	4.6%	-
Countercyclical leverage ratio buffer ²	0.1%	0.1%	-	0.1%	-
G-SII additional leverage ratio buffer ²	0.4%	0.4%	-	0.4%	-

1 Includes adjustment for qualifying central bank claims and unsettled regular way trades

2 Change is the percentage point difference two periods, rather than percentage change

3 Variance is increase/(decrease) comparing current reporting period to prior periods

4 Not meaningful

Page 36

Financial statements

Condensed consolidated interim income statement

For the three months ended 31 March 2024

3 months ended
31.03.24

3 months ended
31.03.23

	31.03.24	31.03.23
	\$million	\$million
Interest income	7,137	6,284
Interest expense	(5,565)	(4,278)
Net interest income	1,572	2,006
Fees and commission income	1,180	1,038
Fees and commission expense	(212)	(198)
Net fee and commission income	968	840
Net trading income	2,489	1,649
Other operating income	101	65
Operating income	5,130	4,560
Staff costs	(2,110)	(1,960)
Premises costs	(82)	(101)
General administrative expenses	(551)	(390)
Depreciation and amortisation	(254)	(299)
Operating expenses	(2,997)	(2,750)
Operating profit before impairment losses and taxation	2,133	1,810
Credit impairment	(165)	(20)
Goodwill, property, plant and equipment and other impairment	(60)	-
Profit from associates and joint ventures	6	18
Profit before taxation	1,914	1,808
Taxation	(519)	(464)
Profit for the period	1,395	1,344
Profit attributable to:		
Non-controlling interests	(8)	3
Parent company shareholders	1,403	1,341
Profit for the period	1,395	1,344
	cents	cents
Earnings per share:		
Basic earnings per ordinary share	46.5	40.7
Diluted earnings per ordinary share	45.4	39.8

Page 37

Financial statements continued

Condensed consolidated interim statement of comprehensive income

For the three months ended 31 March 2024

	3 months ended 31.03.24	3 months ended 31.03.23
	\$million	\$million
Profit for the period	1,395	1,344
Other comprehensive (loss)/income		
Items that will not be reclassified to income statement:	(268)	264
Own credit (losses)/gains on financial liabilities designated at fair value through profit or loss	(378)	293
Equity instruments at fair value through other comprehensive income	(20)	(22)
Actuarial gains on retirement benefit obligations	23	36
Taxation relating to components of other comprehensive income	107 ¹	(43)
Items that may be reclassified subsequently to income statement:	(504)	445
Exchange differences on translation of foreign operations:		
Net losses taken to equity	(706)	(79)
Net gains on net investment hedges	274	79
Share of other comprehensive income/(loss) from associates and joint ventures	5	(9)
Debt instruments at fair value through other comprehensive income:		
Net valuation (losses)/gains taken to equity	(32)	157
Reclassified to income statement	48	60
Net impact of expected credit losses	1	(34)
Cash flow hedges:		
Net movements in cash flow hedge reserve	(108)	283
Taxation relating to components of other comprehensive income	14	(12)
Other comprehensive (loss)/income for the year, net of taxation	(772)	709
Total comprehensive income for the period	623	2,053
Total comprehensive income attributable to:		
Non-controlling interests	(14)	(13)
Parent company shareholders	637	2,066

Total comprehensive income for the period	623	2,053
---	-----	-------

1 Includes \$76 million reversal of deferred tax liability partly offset by \$13 million capital gain tax on sale of equity investment and \$46 million tax credit from own credit adjustment on financial liabilities at fair value through profit or loss

Page 38

Financial statements continued

Condensed consolidated interim balance sheet

As at 31 March 2024

	31.03.24	31.12.23
	\$million	\$million
Assets		
Cash and balances at central banks	61,927	69,905
Financial assets held at fair value through profit or loss	162,159	147,222
Derivative financial instruments	46,794	50,434
Loans and advances to banks	39,698	44,977
Loans and advances to customers	283,403	286,975
Investment securities	161,268	161,255
Other assets	42,709	47,594
Current tax assets	510	484
Prepayments and accrued income	3,104	3,033
Interests in associates and joint ventures	969	966
Goodwill and intangible assets	6,153	6,214
Property, plant and equipment	2,252	2,274
Deferred tax assets	661	702
Assets classified as held for sale	918	809
Total assets	812,525	822,844
Liabilities		
Deposits by banks	29,691	28,030
Customer accounts	459,386	469,418
Repurchase agreements and other similar secured borrowing	12,454	12,258
Financial liabilities held at fair value through profit or loss	85,956	83,096
Derivative financial instruments	48,048	56,061
Debt securities in issue	60,997	62,546
Other liabilities	45,238	39,221
Current tax liabilities	1,121	811
Accruals and deferred income	5,893	6,975
Subordinated liabilities and other borrowed funds	10,860	12,036
Deferred tax liabilities	597	770
Provisions for liabilities and charges	414	299
Retirement benefit obligations	163	183
Liabilities included in disposal groups held for sale	868	787
Total liabilities	761,686	772,491
Equity		
Share capital and share premium account	6,789	6,815
Other reserves	8,247	9,171
Retained earnings	28,893	28,459
Total parent company shareholders' equity	43,929	44,445
Other equity instruments	6,505	5,512
Total equity excluding non-controlling interests	50,434	49,957
Non-controlling interests	405	396
Total equity	50,839	50,353
Total equity and liabilities	812,525	822,844

Page 39

Financial statements continued

Condensed consolidated interim statement of changes in equity

For the three months ended 31 March 2024

	Fair	Fair
	value	value
Ordinary shares	1,000,000	1,000,000

	Ordinary share capital and share premium account \$million	Preference share capital and share premium account \$million	Capital and merger reserves ¹ \$million	Own credit adjust- reserve \$million	through other compre- hensive income - debt - equity reserve \$million	through other compre- hensive income reserve \$million	Cash flow hedge reserve \$million	Trans- lation Reserve \$million	Retained earnings \$million	Parent company share- holders' equity \$million	Other equity instru- ments \$million	Non- controlling interests \$million	Total \$million
As at 01													
January 2023	5,436	1,494	17,338	(63)	(1,116)	206	(564)	(7,636)	28,067	43,162	6,504	350	50,016
Profit for the period	-	-	-	-	-	-	-	-	3,469	3,469	-	(7)	3,462
Other comprehensive income/(loss) ²	-	-	-	163	426	124	655	(489)	(47) ³	832	-	(31)	801
Distributions	-	-	-	-	-	-	-	-	-	-	-	(26)	(26)
Redemption of other equity instruments	-	-	-	-	-	-	-	-	-	-	(1,000)	-	(1,000)
Treasury shares net movement	-	-	-	-	-	-	-	-	(189)	(189)	-	-	(189)
Share option expense, net of taxation	-	-	-	-	-	-	-	-	173	173	-	-	173
Dividends on ordinary shares	-	-	-	-	-	-	-	-	(568)	(568)	-	-	(568)
Dividends on preference shares and AT1 securities	-	-	-	-	-	-	-	-	(452)	(452)	-	-	(452)
Share buy-back ^{4,5}	(115)	-	115	-	-	-	-	-	(2,000)	(2,000)	-	-	(2,000)
Other movements	-	-	-	-	-	-	-	12 ⁶	6 ⁶	18	8 ⁶	110 ⁷	136
As at 31													
December 2023	5,321	1,494	17,453	100	(690)	330	91	(8,113)	28,459	44,445	5,512	396	50,353
Profit for the period	-	-	-	-	-	-	-	-	1,403	1,403	-	(8)	1,395
Other comprehensive (loss)/income ²	-	-	-	(331)	24	(90) ¹³	(95)	(440)	166 ^{3,8}	(766)	-	(6)	(772)
Other equity instruments issued, net of expenses	-	-	-	-	-	-	-	-	-	-	993 ¹²	-	993
Treasury shares net movement	-	-	-	-	-	-	-	-	10	10	-	-	10
Share option expense, net of taxation	-	-	-	-	-	-	-	-	68	68	-	-	68
Dividends on preference shares and AT1 securities	-	-	-	-	-	-	-	-	(180)	(180)	-	-	(180)
Share buy-back ⁹	(26)	-	26	-	-	-	-	-	(1,000)	(1,000)	-	-	(1,000)
Other movements	-	-	-	-	7	-	-	(25) ⁶	(33) ¹⁰	(51)	-	23 ¹¹	(28)
As at 31													
March 2024	5,295	1,494	17,479	(231)	(659)	240	(4)	(8,578)	28,893	43,929	6,505	405	50,839

1 Includes capital reserve of \$5 million, capital redemption reserve of \$363 million and merger reserve of \$17,111 million

2 All the amounts are net of tax

3 Comprises actuarial gain, net of taxation on Group defined benefit schemes

4 On 16 February 2023, the Group announced the buyback programme for a share buyback of its ordinary shares of \$0.50 each. Nominal value of share purchases was \$58 million, and the total consideration paid was \$1,000 million and the buyback completed on 29 September 2023. The total number of shares purchased was 116,710,492, representing 4.03 per cent of the ordinary shares in issue as at the commencement of the buyback. The nominal value of the shares was transferred from the share capital to the capital redemption reserve account

5 On 28 July 2023, the Group announced the buyback programme for a share buyback of its ordinary shares of \$0.50 each. Nominal value of share purchases was \$57 million, and the total consideration paid was \$1,000 million and the buyback completed on 6 November 2023. The total number of shares purchased was 112,982,802, representing 3.90 per cent of the ordinary shares in issue as at the commencement of the buyback. The nominal value of the shares was transferred from the

- share capital to the capital redemption reserve account
- 6 Movement related to Translation adjustment and AT1 Securities charges
 - 7 Movements primarily from non-controlling interest pertaining to Mox Bank Limited (\$48 million), Trust Bank Singapore Limited (\$34 million) and Zodia Custody Limited (\$28 million)
 - 8 Includes \$147 million gain on sale of equity investment in other comprehensive income reserve transferred to retained earnings partly offset by \$13 million capital gain tax
 - 9 On 23rd February 2024, the Group announced the buyback programme for a share buyback of its ordinary shares of \$0.50 each. As at Q1 2024 the buyback is ongoing, but the total number of shares purchased was 51,531,300 representing 1.9 per cent of the ordinary shares in issue, the total consideration paid was \$437 million, and a further \$563 million relating to irrevocable obligation to buyback shares under the buyback programme has been recognised. The nominal value of the shares was transferred from the share capital to the capital redemption reserve account
 - 10 Includes \$46 million related to Ghana hyperinflation
 - 11 Movements related to non-controlling interest from Trust Bank Singapore Limited (\$23 million)
 - 12 Relates to AT1 issued during the period net of expenses
 - 13 Includes \$147 million gain on sale of equity investment transferred to retained earnings partially offset by \$76 million reversal of deferred liability

Page 40

Financial statements continued

Basis of preparation

This statement covers the results of Standard Chartered PLC together with its subsidiaries and equity accounted interest in associates and jointly controlled entities (the Group) for the three months ended 31 March 2024. The financial information on which this statement is based, and the data set out in the appendix to this statement, are unaudited and have been prepared in accordance with the Group's accounting policies. The Group's material accounting policies are described in the Annual Report 2023, which have been prepared in accordance with UK-adopted international accounting standards and International Financial Reporting Standards (IFRS) as adopted by the European Union (EU IFRS) and in conformity with the requirements of the Companies Act 2006. There are no significant differences between UK-adopted international accounting standards and EU IFRS. The Group's Annual Report 2024 will continue to be prepared in accordance with these frameworks.

The interim financial information does not constitute a full or condensed set of financial statements under IAS 34 'Interim Financial Reporting' as contained in UK-adopted international accounting standards or EU IFRS. The interim financial information has been prepared in accordance with the recognition and measurement principles, but not the disclosure requirements under UK-adopted international accounting standards and EU IFRS.

The information in this interim financial report is unaudited and does not constitute statutory accounts within the meaning of section 434 of the Companies Act 2006. All references to reported performance/results within this interim financial report means amounts reported under UK-adopted IAS and EU IFRS or in reference to the statutory accounts for the year ended 31 December 2023, unless otherwise stated. This document was approved by the Board on 02 May 2024. The statutory accounts for the year ended 31 December 2023 have been audited and delivered to the Registrar of Companies in England and Wales. The report of the auditors was (i) unqualified, (ii) did not include a reference to any matters to which the auditors drew attention by way of emphasis without qualifying their report, and (iii) did not contain a statement under sections 498(2) and 498(3) of the Companies Act 2006.

Going concern

The Directors assessed the Group's ability to continue as a going concern, including a review of the Group's forecasts, Funding and Liquidity metrics, Capital and Liquidity plans, Legal and regulatory matters, Credit impairment, macroeconomic conditions and geopolitical headwinds, and confirm they are satisfied that the Group has adequate resources to continue in business for a period of twelve months from 02 May 2024. For this reason, the Group continues to adopt the going concern basis of accounting for preparing the interim financial information.

Page 41

Other supplementary financial information

Average balance sheets and yields

Average assets

3 months ended 31.03.24

Average non-interest	Average interest
----------------------	------------------

	non-interest earning balance \$million	interest earning balance \$million	Interest income \$million	Gross yield %	Gross yield total balance %
Cash and balances at central banks	9,382	63,384	703	4.46	3.89
Gross loans and advances to banks	36,473	42,000	514	4.92	2.63
Gross loans and advances to customers	56,481	288,554	4,154	5.79	4.84
Impairment provisions against loans and advances to banks and customers	-	(5,529)	-	-	-
Investment securities - Treasury and Other Eligible Bills	11,195	30,157	386	5.15	3.75
Investment securities - Debt Securities	50,527	135,144	1,380	4.11	2.99
Investment securities - Equity Shares	3,780	-	-	-	-
Property, plant and equipment and intangible assets	6,297	-	-	-	-
Prepayments, accrued income and other assets	126,234	-	-	-	-
Investment associates and joint ventures	1,023	-	-	-	-
Total average assets	301,392	553,710	7,137	5.18	3.36

3 months ended 31.12.23					
	Average non-interest earning balance \$million	Average interest earning balance \$million	Interest income \$million	Gross yield %	Gross yield total balance %
Cash and balances at central banks	10,582	67,162	766	4.52	3.91
Gross loans and advances to banks	35,375	45,787	584	5.06	2.85
Gross loans and advances to customers	53,984	288,046	4,014	5.53	4.66
Impairment provisions against loans and advances to banks and customers	-	(5,790)	-	-	-
Investment securities - Treasury and Other Eligible Bills	11,516	27,567	382	5.50	3.88
Investment securities - Debt Securities	36,323	131,238	1,342	4.06	3.18
Investment securities - Equity Shares	3,324	-	-	-	-
Property, plant and equipment and intangible assets	6,181	-	-	-	-
Prepayments, accrued income and other assets	129,698	4,173	(79)	(7.51)	(0.23)
Investment associates and joint ventures	1,122	-	-	-	-
Total average assets	288,105	558,183	7,009	4.98	3.29

Other supplementary financial information continued

3 months ended 31.03.23					
	Average non-interest earning balance \$million	Average interest earning balance \$million	Interest income \$million	Gross yield %	Gross yield total balance %
Cash and balances at central banks	11,076	58,261	515	3.58	2.99
Gross loans and advances to banks	30,547	41,723	454	4.41	2.53
Gross loans and advances to customers	61,342	312,030	3,739	4.86	4.03
Impairment provisions against loans and advances to banks and customers	-	(6,086)	-	-	-
Investment securities - Treasury and Other Eligible Bills	6,800	37,808	407	4.37	3.67
Investment securities - Debt Securities	24,612	138,821	1,169	3.42	2.88
Investment securities - Equity Shares	3,329	-	-	-	-
Property, plant and equipment and intangible assets	9,273	-	-	-	-
Prepayments, accrued income and other assets	129,935	-	-	-	-
Investment associates and joint ventures	1,697	-	-	-	-

INVESTMENT ASSOCIATES AND JOINT VENTURES	1,977	-	-	-	-
Total average assets	278,611	582,557	6,284	4.37	2.93

Average liabilities

	3 months ended 31.03.24				
	Average non-interest bearing balance \$million	Average interest bearing balance \$million	Interest expense \$million	Rate paid %	Rate paid total balance %
Deposits by banks	14,597	21,359	248	4.67	2.77
Customer accounts:					
Current accounts	39,982	125,691	1,027	3.29	2.49
Savings deposits	-	115,275	619	2.16	2.16
Time deposits	18,512	184,972	2,397	5.21	4.74
Other deposits	37,809	13,505	166	4.94	1.30
Debt securities in issue	11,111	63,809	896	5.65	4.81
Accruals, deferred income and other liabilities	146,203	963	8	3.41	0.02
Subordinated liabilities and other borrowed funds	-	11,587	204	7.08	7.08
Non-controlling interests	392	-	-	-	-
Shareholders' funds	49,335	-	-	-	-
	317,941	537,161	5,565	4.17	2.62
Adjustment for trading book funding cost and others			(857)		
Total average liabilities and shareholders' funds	317,941	537,161	4,708	3.52	2.21

Page 43

Other supplementary financial information continued

	3 months ended 31.12.23				
	Average non-interest bearing balance \$million	Average interest bearing balance \$million	Interest expense \$million	Rate paid %	Rate paid total balance %
Deposits by banks	13,112	22,320	199	3.54	2.23
Customer accounts:					
Current accounts	39,541	122,797	1,042	3.37	2.55
Savings deposits	-	112,134	576	2.04	2.04
Time deposits	16,584	181,344	2,189	4.79	4.39
Other deposits	36,380	13,311	150	4.47	1.20
Debt securities in issue	13,229	65,337	840	5.10	4.24
Accruals, deferred income and other liabilities	143,058	8,140	(146)	(7.12)	(0.38)
Subordinated liabilities and other borrowed funds	-	12,533	299	9.47	9.47
Non-controlling interests	379	-	-	-	-
Shareholders' funds	46,089	-	-	-	-
	308,372	537,916	5,149	3.80	2.41
Adjustment for trading book funding cost and others			(537)		
Total average liabilities and shareholders' funds	308,372	537,916	4,612	3.40	2.16

	3 months ended 31.03.23				
	Average non-interest bearing balance \$million	Average interest bearing balance \$million	Interest expense \$million	Rate paid %	Rate paid total balance %
Deposits by banks	13,610	25,445	29	0.46	0.30
Customer accounts:					
Current accounts	44,618	130,896	906	2.81	2.09
Savings deposits	-	114,478	436	1.54	1.54
Time deposits	13,595	184,692	1,772	3.89	3.62
Other deposits	54,853	4,584	45	3.98	0.31
Debt securities in issue	9,585	65,632	807	4.99	4.35
Accruals, deferred income and other liabilities	135,756	1,035	13	5.09	0.04
Subordinated liabilities and other borrowed funds	-	12,207	270	8.97	8.97
Non-controlling interests	324	-	-	-	-
Shareholders' funds	49,858	-	-	-	-
	322,199	538,969	4,278	3.22	2.01

Adjustment for trading book funding cost and others			(334)		
Total average liabilities and shareholders' funds	322,199	538,969	3,944	2.97	1.86

Page 44

Other supplementary financial information continued

Net Interest Margin

	Q1'24 \$million	Q4'23 \$million	Q1'23 \$million
Interest income (reported)	7,137	7,009	6,284
Average interest earning assets	553,710	558,183	582,557
Gross yield (%)	5.18	4.98	4.37
Interest expense (Reported)	5,565	5,149	4,278
Adjustment for trading book funding cost and others	(857)	(537)	(334)
Interest expense adjusted for trading book funding cost and others	4,708	4,612	3,944
Average interest-bearing liabilities	537,161	537,916	538,969
Rate paid (%)	3.52	3.40	2.97
Net yield (%)	1.66	1.58	1.40
Net interest income adjusted for trading book funding cost and others	2,429	2,397	2,340
Net interest margin (%)	1.76	1.70	1.63

Page 45

Other supplementary financial information continued

Important Notice - Forward-looking statements

This document may contain 'forward-looking statements' that are based on current expectations or beliefs, as well as assumptions about future events. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as 'may', 'could', 'will', 'expect', 'intend', 'estimate', 'anticipate', 'believe', 'plan', 'seek', 'continue' or other words of similar meaning.

By their very nature, forward-looking statements are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results, and the Group's plans and objectives, to differ materially from those expressed or implied in the forward-looking statements.

Recipients should not place reliance on, and are cautioned about relying on, any forward-looking statements. There are several factors which could cause actual results to differ materially from those expressed or implied in forward-looking statements. The factors that could cause actual results to differ materially from those described in the forward-looking statements include (but are not limited to): changes in global, political, economic, business, competitive; market forces or condition; future exchange and interest rates; changes in environmental, social or physical risks; legislative, regulatory and policy developments; the development of standards and interpretations; the ability of the Group to mitigate the impact of climate change effectively; risks arising out of health crisis and pandemics, changes in tax rates, future business combinations or dispositions; and other factors specific to the Group. Any forward-looking statement contained in this document is based on past or current trends and/or activities of the Group and should not be taken as a representation that such trends or activities will continue in the future.

No statement in this document is intended to be a profit forecast or to imply that the earnings of the Group for the current year or future years will necessarily match or exceed the historical or published earnings of the Group. Each forward-looking statement speaks only as of the date of the particular statement. Except as required by any applicable laws or regulations, the Group expressly disclaims any obligation to revise or update any forward-looking statement contained within this document, regardless of whether those statements are affected as a result of new information, future events or otherwise.

Please refer to the Group's 2023 Annual Report for a discussion of certain risks and factors that could cause actual results, and the Group's plans and objectives, to differ materially from those expressed or implied in the forward-looking statements.

Financial instruments

Nothing in this document shall constitute, in any jurisdiction, an offer or solicitation to sell or purchase any securities or other financial instruments, nor shall it constitute a recommendation or advice in respect of any securities or other financial instruments or any other matter.

Caution regarding climate and environment related information

Some of the climate and environment related information in this document is subject to certain limitations, and therefore the reader should treat the information provided, as well as conclusions, projections and assumptions drawn from such information, with caution. The information may be limited due to a number of factors, which include (but are not limited to): a lack of reliable data; a lack of standardisation of data; and future uncertainty. The information includes externally sourced data that may not have been verified. Furthermore, some of the data, models and methodologies used to create the information is subject to adjustment which is beyond our control, and the information is subject to change without notice.

Chinese translation

If there is a dispute between any translation and the English version of this Q1 2024 Results, the English text shall prevail.

Page 46

CONTACT INFORMATION

Global headquarters
Standard Chartered Group
1 Basinghall Avenue
London, EC2V 5DD
United Kingdom

telephone: +44 (0)20 7885 8888
facsimile: +44 (0)20 7885 9999

Shareholder enquiries
ShareCare information

website: sc.com/shareholders
helpline: +44 (0)370 702 0138

ShareGift information
website: ShareGift.org
helpline: +44 (0)20 7930 3737

Registrar information

UK

Computershare Investor Services PLC

The Pavilions
Bridgwater Road
Bristol, BS99 6ZZ
helpline: +44 (0)370 702 0138

Hong Kong

Computershare Hong Kong Investor Services Limited

17M Floor, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

website: computershare.com/hk/investors

Chinese translation

Computershare Hong Kong Investor Services Limited

17M Floor, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

Register for electronic communications

website: investorcentre.co.uk

For further information, please contact:

Manus Costello, Global Head of Investor Relations
+44 (0) 20 7885 0017

LSE Stock code: STAN.LN

HKSE Stock code: 02888

RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

QRFUPUAWAUPCPWG