

HSBC Securities (Japan) Limited

Balance sheet at 31 December 2020

	2020	2019
	JPY m	JPY m
Assets		
Cash and cash equivalents	11,017	7,907
Financial assets designated and otherwise mandatorily measured at fair value through profit or loss	16,610	19,510
Derivatives	152	716
Trade and other receivables	68,750	54,154
Reverse repurchase agreements - non-trading	2,290,299	2,175,454
Property, plant and equipment	47	55
Intangible assets	3	—
Deferred tax assets	324	62
Total assets	2,387,202	2,257,858
Liabilities and equity		
Liabilities		
Trade and other payables	67,654	53,713
Repurchase agreements - non-trading	2,293,158	2,175,963
Derivatives	153	703
Accruals, deferred income and other liabilities	1,251	2,897
Current tax liabilities	677	627
Subordinated liabilities	9,000	—
Total liabilities	2,371,893	2,233,903
Equity		
Called up share capital	4,251	19,775
Retained earnings	11,058	4,180
Total equity	15,309	23,955
Total liabilities and equity	2,387,202	2,257,858

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Financial statements

Income statement for the year ended 31 December 2020

	2020	2019
	JPY m	JPY m
Interest income	11,742	25,187
Interest expense	(9,338)	(23,761)
Net interest income	2,404	1,426
Fee and commission income	3,490	3,465
Fee and commission expense	(304)	(453)
Net fee income	3,186	3,012
Net trading income	11	412
Other operating income	786	885
Net operating income	6,387	5,735
General and administrative expenses	(3,491)	(3,940)
Total operating expenses	(3,491)	(3,940)
Operating profit	2,896	1,795
Profit before tax	2,896	1,795
Tax expense	(648)	(692)
Profit for the year	2,248	1,103