

HSBC HOLDINGS PLC
Form 6-K
July 11, 2007

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a - 16 OR 15d - 16 OF
THE SECURITIES EXCHANGE ACT OF 1934**

For 11 July, 2007

HSBC Holdings plc

42nd Floor, 8 Canada Square,
London E14 5HQ,
England

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-____

HSBC Holdings plc

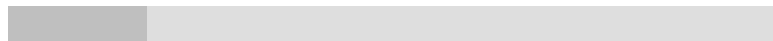
Geographical representation of profit before tax

Half years to
30 June 2005, 31 December 2005,
30 June 2006 and 31 December 2006

HSBC HOLDINGS PLC

Geographical representation of profit before tax

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Certain Defined Terms

Unless the context requires otherwise, HSBC Holdings means HSBC Holdings plc and HSBC or the Group means HSBC Holdings together with its subsidiaries. When used in the terms shareholders equity and profit attributable to shareholders, shareholders means holders of HSBC ordinary shares.

Statutory Accounts

The information in this document does not constitute statutory accounts within the meaning of Section 240 of the Companies Act 1985 (the Act).

Introduction

During the second half of 2006, HSBC changed the way in which certain of its geographical operating segments are managed and their performance assessed. As a result, a new segment, Latin America and the Caribbean (Latin America) was formed from the Group s businesses previously reported under South America, and those in Mexico and Panama which had previously been reported as part of the North America geographical segment.

All prior period comparative data in the *Annual Report and Accounts 2006* was restated to conform to the new presentation.

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Since this change occurred subsequently to the publication of the *Interim Report 2006*, and the *Annual Report and Accounts 2006* did not provide a half-yearly disclosure, the restatement of the segmental analysis for the half years ended 30 June 2005, 31 December 2005, 30 June 2006 and 31 December 2006 has not previously been published. This document provides a restatement of those half-year results for North America and Latin America by customer group in the format previously published in the *Interim Report 2006*. The results for the half-years ended 30 June 2006 and 31 December 2006 will also be published on 30 July 2007 as comparatives in HSBC *Interim Report 2007*.

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Half-year to

	31		31	
	December	30 June	December	30 June
	2006	2006	2005	2005
	US\$m	US\$m	US\$m	US\$m
Personal Financial Services	374	3,017	1,761	2,420
United States	242	2,886	1,561	2,292
Canada	131	122	195	115
Bermuda	1	9	5	13
Commercial Banking	493	464	488	404
United States	236	206	255	192
Canada	217	220	212	191
Bermuda	40	38	21	21
Corporate, Investment Banking and Markets	74	349	282	291
United States	(74)	273	173	200
Canada	140	49	84	70
Bermuda	6	25	24	19
Other	2	2	1	2
Private Banking	76	38	45	59
United States	70	37	45	59
Bermuda	6	1		
Other	(90)	(127)	72	93
United States	(119)	(145)	42	116
Canada	15	2	(12)	
Bermuda	13	16	42	(23)
Other	1			
Total	927	3,741	2,648	3,267
United States	355	3,257	2,076	2,859
Canada	503	393	479	376
Bermuda	66	89	92	30
Other	3	2	1	2

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Half-year to

	31 December 2006 US\$m	30 June 2006 US\$m	31 December 2005 US\$m	30 June 2005 US\$m
Personal Financial Services	446	354	459	327
Mexico	344	284	326	244
Brazil	79	42	100	67
Argentina	12	23	10	27
Other	11	5	23	(11)
Commercial Banking	214	237	164	193
Mexico	70	127	62	99
Brazil	103	82	74	73
Argentina	30	21	17	18
Other	11	7	11	3
Corporate, Investment Banking and Markets	198	277	177	170
Mexico	72	105	108	84
Brazil	94	124	37	58
Argentina	31	37	30	26
Other	1	11	2	2
Private Banking	11	3	(1)	2
Mexico	8	(1)	(1)	1
Brazil	3	3		1
Argentina		1		
Other				
Other	1	(6)	17	96
Mexico				
Brazil	(4)		10	(14)
Argentina	1	2	22	94
Other	4	(8)	(15)	16
Total	870	865	816	788
Mexico	494	515	495	428
Brazil	275	251	221	185
Argentina	74	83	79	165
Other	27	16	21	10

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Half-year to 31 December 2006

	Personal Financial Services US\$m	Commercial Banking US\$m	Corporate, Investment Banking & Markets US\$m	Private Banking US\$m	Other US\$m	Inter- segment elimination US\$m	Total US\$m
Net interest income/(expense)	6,497	723	104	110	(21)	(141)	7,272
Net fee income/(expense)	1,852	179	334	121	(32)		2,454
Trading income/(expense) excluding net interest income	(51)	9	340	6	(154)		150
Net interest income/(expense) on trading activities	110		19		(21)	141	249
Net trading income/(expense)	59	9	359	6	(175)	141	399
Net expense from financial instruments designated at fair value			(46)		(41)		(87)
Gains less losses from financial investments	(6)	10	3	6	5		18
Dividend income	18	1	28		(1)		46
Net earned insurance premiums	255				(1)		254
Other operating income	136	37	186	20	834	(656)	557
Total operating income	8,811	959	968	263	568	(656)	10,913
Net insurance claims ¹	(141)				(1)		(142)
Net operating income before loan impairment charges and other credit risk provisions	8,670	959	968	263	567	(656)	10,771
Loan impairment charges and other credit risk provisions	(4,566)	(43)	(9)	(5)	(1)		(4,624)
Net operating income	4,104	916	959	258	566	(656)	6,147
Total operating expenses	(3,730)	(427)	(880)	(182)	(656)	656	(5,219)
Operating profit/(loss)	374	489	79	76	(90)		928
Share of profit/(loss) in associates and joint ventures		4	(5)				(1)
Profit/(loss) before tax	374	493	74	76	(90)		927
	%	%	%	%	%		%
Share of HSBC's profit before tax	3.9	5.2	0.8	0.8	(1.0)		9.7
Cost efficiency ratio	43.0	44.5	90.9	69.2	115.7		48.5
	US\$m	US\$m	US\$m	US\$m	US\$m		US\$m

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Selected balance sheet data²

Loans and advances to customers (net)	220,517	34,651	17,215	5,604		277,987
Total assets	250,985	43,012	208,958	6,558	1,677	511,190
Customer accounts	54,099	31,066	23,711	11,938	108	120,922
Loans and advances to banks (net) ³			15,862			
Trading assets, financial instruments designated at fair value, and financial investments ³			136,141			
Deposits by banks ³			9,664			