

Consolidated Income Statement

for the year ended 31 July 2022

	Note	2022 £ million	2021 £ million
Interest income	4	690.0	656.8
Interest expense	4	(112.0)	(119.3)
Net interest income		578.0	537.5
Fee and commission income	4	259.5	246.1
Fee and commission expense	4	(17.2)	(16.1)
Gains less losses arising from dealing in securities		81.6	165.2
Other income	4	106.1	89.4
Depreciation of operating lease assets and other direct costs	16	(71.9)	(69.5)
Non-interest income		358.1	415.1
Operating income		936.1	952.6
Administrative expenses	4	(598.0)	(592.1)
Impairment losses on financial assets	11	(103.3)	(89.8)
Total operating expenses before amortisation and impairment of intangible assets on acquisition, goodwill impairment and exceptional item		(701.3)	(681.9)
Operating profit before amortisation and impairment of intangible assets on acquisition, goodwill impairment and exceptional item		234.8	270.7
Amortisation and impairment of intangible assets on acquisition	15	(2.0)	(14.2)
Goodwill impairment	15	–	(12.1)
Exceptional item: HMRC VAT refund	6	–	20.8
Operating profit before tax		232.8	265.2
Tax	7	(67.6)	(63.1)
Profit after tax		165.2	202.1
Profit attributable to shareholders		165.2	202.1
Basic earnings per share	8	110.4p	134.8p
Diluted earnings per share	8	109.9p	133.6p
Interim dividend per share paid	9	22.0p	18.0p
Final dividend per share	9	44.0p	42.0p