

Consolidated Income Statement

For the year ended 31 July 2023

	Note	2023 £ million	2022 £ million
Interest income	4	897.5	690.0
Interest expense	4	(304.9)	(112.0)
Net interest income		592.6	578.0
Fee and commission income	4	262.9	259.5
Fee and commission expense	4	(17.9)	(17.2)
Gains less losses arising from dealing in securities		58.6	81.6
Other income	4	114.2	106.1
Depreciation of operating lease assets and other direct costs	15	(77.8)	(71.9)
Non-interest income		340.0	358.1
Operating income		932.6	936.1
Administrative expenses	4	(615.0)	(598.0)
Impairment losses on financial assets	10	(204.1)	(103.3)
Total operating expenses before amortisation of intangible assets on acquisition		(819.1)	(701.3)
Operating profit before amortisation of intangible assets on acquisition		113.5	234.8
Amortisation of intangible assets on acquisition	14	(1.5)	(2.0)
Operating profit before tax		112.0	232.8
Tax	6	(30.9)	(67.6)
Profit after tax		81.1	165.2
Profit attributable to shareholders		81.1	165.2
Basic earnings per share	7	54.3p	110.4p
Diluted earnings per share	7	54.2p	109.9p
Interim dividend per share paid	8	22.5p	22.0p
Final dividend per share	8	45.0p	44.0p