



Consolidated income statement

For the year ended 31 December 2024

	Notes	2024 \$million	2023 \$million
Interest income		19,310	18,380
Interest expense		(14,910)	(13,773)
Net interest income	3	4,400	4,607
Fees and commission income		3,486	3,094
Fees and commission expense		(824)	(656)
Net fees and commission income	4	2,662	2,438
Net trading income	5	5,530	4,100
Other operating income	6	(178)	404
Operating income		12,414	11,549
Staff costs		(6,417)	(6,286)
Premises costs		(254)	(241)
General administrative expenses		(223)	27
Depreciation and amortisation		(656)	(647)
Operating expenses	7	(7,550)	(7,147)
Operating profit before impairment losses and taxation		4,864	4,402
Credit impairment	8	(15)	58
Goodwill, property, plant and equipment and other impairment	9	(410)	(42)
Profit from associates and joint ventures	31	8	(4)
Profit before taxation		4,447	4,414
Taxation	10	(1,465)	(1,177)
Profit for the year		2,982	3,237
Profit attributable to:			
Non-controlling interests	28	39	29
Parent company shareholders		2,943	3,208
Profit for the year		2,982	3,237

The notes on pages 130 to 244 form an integral part of these financial statements.



Consolidated balance sheet

As at 31 December 2024

	Notes	Group		Company	
		2024 \$million	2023 \$million	2024 \$million	2023 \$million
Assets					
Cash and balances at central banks	12,34	56,665	64,198	45,233	52,758
Financial assets held at fair value through profit or loss	12	103,624	97,100	88,349	86,412
Derivative financial instruments	12,13	82,717	52,554	82,844	53,221
Loans and advances to banks	12,14	22,941	22,803	11,755	10,135
Loans and advances to customers	12,14	158,242	156,143	77,597	75,883
Investment securities	12	96,442	102,474	82,101	92,771
Other assets	19	28,478	28,507	21,552	21,742
Due from subsidiary undertakings and other related parties		5,222	5,666	10,066	10,053
Current tax assets	10	644	484	516	395
Prepayments and accrued income		2,197	2,072	1,535	1,386
Interests in associates and joint ventures	31	75	81	–	–
Investments in subsidiary undertakings	31	–	–	10,671	10,066
Goodwill and intangible assets	16	3,774	4,210	1,988	2,359
Property, plant and equipment	17	1,144	1,030	659	521
Deferred tax assets	10	350	502	233	379
Retirement benefit schemes in surplus		118	–	118	–
Assets classified as held for sale	20	901	755	474	68
Total assets		563,534	538,579	435,691	418,149
Liabilities					
Deposits by banks	12	22,409	23,616	17,824	18,280
Customer accounts	12	239,204	237,902	119,502	121,648
Repurchase agreements and other similar secured borrowing	12,16	9,921	12,033	9,845	11,977
Financial liabilities held at fair value through profit or loss	12	62,929	65,819	61,683	64,467
Derivative financial instruments	12,13	82,577	55,173	82,745	55,531
Debt securities in issue	12,21	39,864	36,481	36,081	34,740
Other liabilities	22	27,767	24,477	21,486	19,213
Due to parent companies, subsidiary undertakings & other related parties		28,246	31,166	42,313	47,317
Current tax liabilities	10	559	445	294	188
Accruals and deferred income		4,265	4,288	2,441	2,453
Subordinated liabilities and other borrowed funds	12,26	10,359	11,454	9,801	10,896
Deferred tax liabilities	10	427	582	308	477
Provisions for liabilities and charges	23	261	235	186	171
Retirement benefit obligations	29	249	177	200	133
Liabilities included in disposal groups held for sale	20	381	787	–	5
Total liabilities		529,418	504,635	404,709	387,496
Equity					
Share capital and share premium account	27	21,643	21,643	21,643	21,643
Other reserves		(6,939)	(6,509)	(3,804)	(3,403)
Retained earnings		13,226	12,988	7,421	7,671
Total parent company shareholders' equity		27,930	28,122	25,260	25,911
Other equity instruments	27	5,722	4,742	5,722	4,742
Total equity excluding non-controlling interests		33,652	32,864	30,982	30,653
Non-controlling interests	28	464	1,080	–	–
Total equity		34,116	33,944	30,982	30,653
Total equity and liabilities		563,534	538,579	435,691	418,149

The Company has taken advantage of the exemption in section 408 of the Companies Act 2006 not to present its individual statement of comprehensive income and related notes that form a part of these financial statements. The Company profit for the year after tax is \$2,325 million (2023: Profit after tax \$2,585 million).

The notes on pages 130 to 244 form an integral part of these financial statements

These financial statements were approved by the Court of Directors and authorised for issue on 21 February 2025 and signed on its behalf by:

Bill Winters, Director

Diego De Giorgi, Director