



Financial statements

Consolidated income statement

For the year ended 31 December 2025

	Notes	2025 \$million	2024 \$million
Interest income		16,888	19,310
Interest expense		(13,173)	(14,910)
Net interest income	3	3,715	4,400
Fees and commission income		3,957	3,486
Fees and commission expense		(1,031)	(824)
Net fee and commission income	4	2,926	2,662
Net trading income	5	6,185	5,530
Other operating income	6	128	(178)
Operating income		12,954	12,414
Staff costs		(6,773)	(6,417)
Premises costs		(267)	(254)
General administrative expenses		(194)	(223)
Depreciation and amortisation		(721)	(656)
Operating expenses	7	(7,955)	(7,550)
Operating profit before impairment losses and taxation		4,999	4,864
Credit impairment	8	(248)	(15)
Goodwill, property, plant and equipment and other impairment	9	(29)	(410)
Profit from associates and joint ventures		2	8
Profit before taxation		4,724	4,447
Taxation	10	(1,314)	(1,465)
Profit for the year		3,410	2,982
Profit attributable to:			
Non-controlling interests	28	34	39
Parent company shareholders		3,376	2,943
Profit for the year		3,410	2,982

The notes on pages 91 to 200 form an integral part of these financial statements.



Financial statements

Balance sheets

As at 31 December 2025

	Notes	Group		Company	
		2025 \$million	2024 \$million	2025 \$million	2024 \$million
Assets					
Cash and balances at central banks	12,34	64,943	56,665	52,348	45,233
Financial assets held at fair value through profit or loss	12	121,078	103,624	99,894	88,349
Derivative financial instruments	12,13	66,479	82,717	66,631	82,844
Loans and advances to banks	12,14	24,771	22,941	11,108	11,755
Loans and advances to customers	12,14	159,254	158,242	80,091	77,597
Investment securities	12	103,921	96,442	79,684	82,101
Other assets	19	38,158	28,478	23,568	21,552
Due from subsidiary undertakings and other related parties		5,234	5,222	11,538	10,066
Current tax assets	10	549	644	412	516
Prepayments and accrued income		2,038	2,197	1,392	1,535
Interests in associates and joint ventures		75	75	-	-
Investments in subsidiary undertakings	31	-	-	10,800	10,671
Goodwill and intangible assets	16	4,111	3,774	2,245	1,988
Property, plant and equipment	17	1,303	1,144	714	659
Deferred tax assets	10	387	350	251	233
Retirement benefit schemes in surplus		104	118	104	118
Assets classified as held for sale	20	957	901	240	474
Total assets		593,362	563,534	441,020	435,691
Liabilities					
Deposits by banks	12	25,758	22,409	20,607	17,824
Customer accounts	12	270,058	239,204	132,018	119,502
Repurchase agreements and other similar secured borrowing	12,15	5,186	9,921	4,828	9,845
Financial liabilities held at fair value through profit or loss	12	65,571	62,929	64,880	61,683
Derivative financial instruments	12,13	68,220	82,577	67,556	82,745
Debt securities in issue	12,21	43,577	39,864	37,849	36,081
Other liabilities	22	26,813	27,767	19,421	21,486
Due to parent companies, subsidiary undertakings & other related parties		37,272	28,246	50,980	42,313
Current tax liabilities	10	517	559	254	294
Accruals and deferred income		4,581	4,265	2,620	2,441
Subordinated liabilities and other borrowed funds	12,26	8,175	10,359	8,158	9,801
Deferred tax liabilities	10	523	427	358	308
Provisions for liabilities and charges	23	247	261	191	186
Retirement benefit schemes in deficit		312	249	216	200
Liabilities included in disposal groups held for sale	20	914	381	150	-
Total liabilities		557,724	529,418	410,086	404,709
Equity					
Share capital and share premium account	27	21,643	21,643	21,643	21,643
Other reserves		(6,065)	(6,939)	(3,666)	(3,804)
Retained earnings		13,744	13,226	7,235	7,421
Total parent company shareholders' equity		29,322	27,930	25,212	25,260
Other equity instruments	27	5,722	5,722	5,722	5,722
Total equity excluding non-controlling interests		35,044	33,652	30,934	30,982
Non-controlling interests	28	594	464	-	-
Total equity		35,638	34,116	30,934	30,982
Total equity and liabilities		593,362	563,534	441,020	435,691

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 \$2,517 million (2024: Profit after tax \$2,325 million).

The notes on pages 91 to 200 form an integral part of these financial statements

These financial statements were approved by the Court of Directors and authorised for issue on 24 February 2026 and signed on its behalf by:

Bill Winters, Director