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Consolidated income statement
For the year ended 31 December 2023

	Notes	2023 $million	2022 $million
Interest income		18,380	9,765
Interest expense		(13,773)	(5,314)
Net interest income	3	4,607	4,451
Fees and commission income		3,094	2,863
Fees and commission expense		(656)	(709)
Net fees and commission income	4	2,438	2,154
Net trading income	5	4,100	3,743
Other operating income	6	404	(114)
Operating income		11,549	10,234
Staff costs		(6,286)	(5,748)
Premises costs		(241)	(228)
General administrative expenses		27	(75)
Depreciation and amortisation		(647)	(611)
Operating expenses	7	(7,147)	(6,662)
Operating profit before impairment losses and taxation		4,402	3,572
Credit impairment	8	58	22
Goodwill, property, plant and equipment and other impairment	9	(42)	(107)
Loss from associates and joint ventures	31	(4)	(13)
Profit before taxation		4,414	3,474
Taxation	10	(1,177)	(1,122)
Profit for the year		3,237	2,352
Profit attributable to:			
Non-controlling interests	28	29	(18)
Parent company shareholders		3,208	2,370
Profit for the year		3,237	2,352

The notes on pages 167 to 305 form an integral part of these financial statements.

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Consolidated balance sheet
As at 31 December 2023

	Notes	Group 2023 $million	Group 2022 $million	Company 2023 $million	Company 2022 $million
Assets					
Cash and balances at central banks	12,34	**64,198**	50,531	**52,758**	38,867
Financial assets held at fair value through profit or loss	12	**97,100**	82,554	**86,412**	75,792
Derivative financial instruments	12,13	**52,554**	65,050	**53,221**	65,481
Loans and advances to banks	12,14	**22,803**	27,383	**10,135**	18,548
Loans and advances to customers	12,14	**156,143**	158,126	**75,883**	80,611
Investment securities	12	**102,474**	113,028	**92,771**	95,372
Other assets	19	**28,507**	37,641	**21,742**	31,715
Due from subsidiary undertakings and other related parties		**5,666**	6,387	**10,053**	13,214
Current tax assets	10	**484**	446	**395**	347
Prepayments and accrued income		**2,072**	2,172	**1,386**	1,598
Interests in associates and joint ventures	31	**81**	143	**–**	–
Investments in subsidiary undertakings	31	**–**	–	**10,066**	10,300
Goodwill and intangible assets	16	**4,210**	4,052	**2,359**	2,279
Property, plant and equipment	17	**1,030**	994	**521**	430
Deferred tax assets	10	**502**	741	**379**	579
Assets classified as held for sale	20	**755**	1,486	**68**	592
Total assets		**538,579**	550,734	**418,149**	435,725
Liabilities					
Deposits by banks	12	**23,616**	24,150	**18,280**	17,900
Customer accounts	12	**237,902**	243,075	**121,648**	137,422
Repurchase agreements and other similar secured borrowing	12,15	**12,033**	1,991	**11,977**	1,723
Financial liabilities held at fair value through profit or loss	12	**65,819**	67,408	**64,467**	66,189
Derivative financial instruments	12,13	**55,173**	68,858	**55,531**	69,203
Debt securities in issue	12,21	**36,481**	36,982	**34,740**	34,992
Other liabilities	22	**24,477**	25,925	**19,213**	20,990
Due to parent companies, subsidiary undertakings & other related parties		**31,166**	28,102	**47,317**	39,933
Current tax liabilities	10	**445**	556	**188**	329
Accruals and deferred income		**4,288**	3,890	**2,453**	2,140
Subordinated liabilities and other borrowed funds	12,26	**11,454**	13,269	**10,896**	12,729
Deferred tax liabilities	10	**582**	577	**477**	486
Provisions for liabilities and charges	23	**235**	335	**171**	249
Retirement benefit obligations	29	**177**	166	**133**	124
Liabilities included in disposal groups held for sale	20	**787**	1,307	**5**	345
Total liabilities		**504,635**	516,591	**387,496**	404,754
Equity					
Share capital and share premium account	27	**21,643**	22,393	**21,643**	22,393
Other reserves		**(6,509)**	(6,965)	**(3,403)**	(4,252)
Retained earnings		**12,988**	12,801	**7,671**	8,080
Total parent company shareholders' equity		**28,122**	28,229	**25,911**	26,221
Other equity instruments	27	**4,742**	4,750	**4,742**	4,750
Total equity excluding non-controlling interests		**32,864**	32,979	**30,653**	30,971
Non-controlling interests	28	**1,080**	1,164	**–**	–
Total equity		**33,944**	34,143	**30,653**	30,971
Total equity and liabilities		**538,579**	550,734	**418,149**	435,725

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 $2,585 million (2022: Profit after tax $2,372 million).

The notes on pages 167 to 305 form an integral part of these financial statements

These financial statements were approved by the Court of Directors and authorised for issue on 23 February 2024 and signed on its behalf by:

Bill Winters, Director

Diego De Giorgi, Director