

Consolidated Income Statement

for the year ended 31 July 2020

	Note	2020 £ million	2019 £ million
Interest income	4	629.1	635.6
Interest expense	4	(135.1)	(129.9)
Net interest income		494.0	505.7
Fee and commission income	4	230.2	224.9
Fee and commission expense	4	(17.6)	(19.2)
Gains less losses arising from dealing in securities		142.6	81.3
Other income	4	83.4	77.4
Depreciation of operating lease assets and other direct costs	16	(66.5)	(53.7)
Non-interest income		372.1	310.7
Operating income		866.1	816.4
Administrative expenses	4	(538.4)	(497.4)
Impairment losses on financial assets	11	(183.7)	(48.5)
Total operating expenses before amortisation of intangible assets on acquisition		(722.1)	(545.9)
Operating profit before amortisation of intangible assets on acquisition		144.0	270.5
Amortisation of intangible assets on acquisition	15	(3.1)	(5.8)
Operating profit before tax		140.9	264.7
Tax	6	(31.4)	(64.4)
Profit after tax from continuing operations		109.5	200.3
Profit from discontinued operations, net of tax	7	–	1.1
Profit after tax		109.5	201.4
Loss attributable to non-controlling interests from continuing operations		–	(0.2)
Profit attributable to shareholders		109.5	201.6
From continuing operations			
Basic earnings per share	8	72.8p	133.5p
Diluted earnings per share	8	72.5p	132.5p
From continuing and discontinued operations			
Basic earnings per share	8	72.8p	134.2p
Diluted earnings per share	8	72.5p	133.2p
Interim dividend per share paid	9	–	22.0p
Final dividend per share	9	40.0p	44.0p