



Consolidated income statement

For the year ended 31 December 2020

	Notes	2020 \$million	2019 \$million
Interest income		7,807	10,831
Interest expense		(3,707)	(6,360)
Net interest income	3	4,100	4,471
Fees and commission income		2,601	2,752
Fees and commission expense		(596)	(416)
Net fee and commission income	4	2,005	2,336
Net trading income	5	2,606	2,384
Other operating income	6	525	187
Operating income		9,236	9,378
Staff costs		(5,128)	(5,245)
Premises costs		(249)	(249)
General administrative expenses		(414)	(858)
Depreciation and amortisation		(672)	(629)
Operating expenses	7	(6,463)	(6,981)
Operating profit before impairment losses and taxation		2,773	2,397
Credit impairment	8	(1,976)	(699)
Goodwill and other impairment	9	(262)	(34)
Profit from associates and joint ventures	31	1	55
Profit before taxation		536	1,719
Taxation	10	(514)	(796)
Profit for the year from continuing operations		22	923
Loss from discontinued operations	40	-	(4,573)
Profit/(loss) for the year		22	(3,650)
Profit/(loss) attributable to:			
Non-controlling interests	28	47	50
Parent company shareholders		(25)	(3,700)
Profit/(loss) for the year		22	(3,650)

The notes on pages 171 to 318 form an integral part of these financial statements.



Consolidated balance sheet
As at 31 December 2020

	Notes	Group		Company	
		2020 \$million	2019 \$million	2020 \$million	restated 2019 \$million
Assets					
Cash and balances at central banks	12,34	58,117	43,926	46,476	34,734
Financial assets held at fair value through profit or loss	12	84,954	80,467	80,626	74,835
Derivative financial instruments	12,13	69,225	48,883	68,910	48,524
Loans and advances to banks	12,14	27,666	36,948	14,997	22,265
Loans and advances to customers	12,14	140,861	139,181	72,969	76,845
Investment securities	12	86,087	89,966	71,102	71,841
Other assets	19	33,390	26,398	28,896	22,288
Due from subsidiary undertakings and other related parties		5,612	11,137	10,885	21,926
Current tax assets	10	808	532	605	326
Prepayments and accrued income		1,357	1,843	958	1,387
Interests in associates and joint ventures	31	79	44	-	-
Investments in subsidiary undertakings		-	-	8,258	9,227
Goodwill and intangible assets	16	3,496	3,743	1,958	2,117
Property, plant and equipment	17	1,201	1,330	708	814
Deferred tax assets	10	648	830	486	714
Assets classified as held for sale	20	92	1,190	89	910
Total assets		513,593	486,418	407,923	388,753
Liabilities					
Deposits by banks	12	23,761	24,126	18,482	19,232
Customer accounts	12	216,719	210,262	122,061	124,032
Repurchase agreements and other similar secured borrowing	12	20	178	-	178
Financial liabilities held at fair value through profit or loss	12	59,714	58,319	59,101	57,415
Derivative financial instruments	12,13	69,068	48,987	68,423	48,447
Debt securities in issue	12,21	29,356	31,243	27,661	30,748
Other liabilities	22	29,869	24,479	23,515	18,810
Due to parent companies, subsidiary undertakings & other related parties		32,326	35,354	43,012	43,357
Current tax liabilities	10	345	449	250	259
Accruals and deferred income		2,990	3,616	1,411	1,747
Subordinated liabilities and other borrowed funds	12,26	14,879	13,029	14,339	12,489
Deferred tax liabilities	10	579	497	505	435
Provisions for liabilities and charges	23	400	402	336	498
Retirement benefit obligations	29	419	427	367	383
Liabilities included in disposal groups held for sale	20	-	9	-	9
Total liabilities		480,445	451,377	379,463	358,039
Equity					
Share capital and share premium account	27	21,120	20,820	21,120	20,820
Other reserves		(3,512)	(3,813)	(1,736)	(1,906)
Retained earnings		11,286	11,745	6,076	6,800
Total parent company shareholders' equity		28,894	28,752	25,460	25,714
Other equity instruments	27	3,000	5,000	3,000	5,000
Total equity excluding non-controlling interests		31,894	33,752	28,460	30,714
Non-controlling interests	28	1,254	1,289	-	-
Total equity		33,148	35,041	28,460	30,714
Total equity and liabilities		513,593	486,418	407,923	388,753

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 loss for the year after tax is \$141 million (2019: profit after tax \$878 million). The 2019 company profit for the year includes a restatement of impairment in subsidiary undertakings, see Note 1 on page 171.

The notes on pages 171 to 318 form an integral part of these financial statements.

These financial statements were approved by the Court of Directors and authorised for issue on 25 February 2021 and signed on its behalf by:

Bill Winters, Director

Andy Halford, Director