

Consolidated income statement for the year ended 31 December 2007

	Note	2007 £m	2006 £m	2005 £m
Interest receivable		33,420	24,688	21,331
Interest payable		(20,752)	(14,092)	(11,413)
Net interest income		12,668	10,596	9,918
Fees and commissions receivable		8,465	7,116	6,750
Fees and commissions payable		(2,311)	(1,922)	(1,841)
Income from trading activities	1	1,327	2,675	2,343
Other operating income (excluding insurance premium income)		4,857	3,564	2,953
Insurance premium income		6,398	6,243	6,076
Reinsurers' share		(289)	(270)	(297)
Non-interest income		18,447	17,406	15,984
Total income		31,115	28,002	25,902
Staff costs		7,552	6,723	5,992
Premises and equipment		1,766	1,421	1,313
Other administrative expenses		3,147	2,658	2,816
Depreciation and amortisation		1,970	1,678	1,825
Operating expenses	2	14,435	12,480	11,946
Profit before other operating charges and impairment losses		16,680	15,522	13,956
Insurance claims		4,770	4,550	4,413
Reinsurers' share		(118)	(92)	(100)
Impairment losses	12	2,128	1,878	1,707
Operating profit before tax		9,900	9,186	7,936
Tax	5	2,052	2,689	2,378
Profit from continuing operations		7,848	6,497	5,558
Loss from discontinued operations, net of tax		136	—	—
Profit for the year		7,712	6,497	5,558
Profit attributable to:				
Minority interests		163	104	57
Other owners	6	246	191	109
Ordinary shareholders		7,303	6,202	5,392
		7,712	6,497	5,558
Per 25p ordinary share:				
Basic earnings	9	76.4p	64.9p	56.5p
Diluted earnings	9	75.7p	64.4p	56.1p
Dividends	7	32.2p	25.8p	20.2p