

Consolidated Profit and Loss Account for the year ended 31 December 2002

	Notes	2002 \$million	2001* \$million
Interest receivable	1	5,288	6,419
Interest payable	2	(2,225)	(3,519)
Net interest income		3,063	2,900
Fees and commissions receivable		1,160	1,135
Fees and commissions payable		(169)	(158)
Dealing profits	3	420	470
Other operating income	4	65	58
		1,476	1,505
Net revenue		4,539	4,405
Administrative expenses:			
Staff	5	(1,270)	(1,241)
Premises	5	(269)	(285)
Other	5	(673)	(735)
Depreciation and amortisation	7	(345)	(324)
Total operating expenses		(2,557)	(2,585)
Operating profit before provisions		1,982	1,820
Provisions for bad and doubtful debts	17	(705)	(732)
Provisions for contingent liabilities and commitments	33	(7)	1
Amounts written off fixed asset investments		(8)	–
Operating profit before taxation		1,262	1,089
Taxation	9	(387)	(378)
Operating profit after taxation		875	711
Minority interests (equity)		(31)	(12)
Profit for the year attributable to shareholders		844	699
Dividends on non-equity preference shares	10	(108)	(68)
Dividends on ordinary equity shares	11	(545)	(474)
Retained profit		191	157
Basic earnings per ordinary share	12	57.6c	55.9c
Diluted earnings per ordinary share	12	57.2c	55.4c

* Comparative restated (see note 40).

The 2002 and 2001 results are all from continuing operations.