

Statement of Profit or Loss

For the year ended 31 December 2017

	Notes	Group Year ended 31-Dec-17 £m	Group Year ended 31-Dec-16 £m
Interest receivable and similar income	3	332.7	309.5
Interest payable and similar charges	4	(87.3)	(102.9)
Net interest income		245.4	206.6
Fair value losses on financial instruments	5	(6.3)	(4.9)
Gains on sales of financial instruments	6	-	0.6
Fees and commissions receivable		1.5	2.5
Fees and commissions payable		(1.0)	(0.8)
External servicing fees		(1.5)	(2.6)
Total income		238.1	201.4
Administrative expenses	7	(61.6)	(51.1)
Depreciation and amortisation	23,24	(3.5)	(2.6)
Impairment losses	19	(4.4)	(9.0)
FSCS and other regulatory provisions	31	(0.9)	(0.5)
Exceptional gain on sale	10	-	34.7
Exceptional accelerated amortisation of fair value adjustments on hedged assets	10	-	(9.8)
Profit before taxation		167.7	163.1
Taxation	11	(40.8)	(42.2)
Profit for the year		126.9	120.9
Dividend, pence per share	13	12.8	10.5
Earnings per share, pence per share			
Basic	12	51.1	49.4
Diluted	12	50.7	49.0

The above results are derived wholly from continuing operations.

The notes on pages 112 to 177 form part of these accounts.

The financial statements on pages 107 to 177 were approved by the Board of Directors on 15 March 2018.