

Santander UK plc

Results for the quarter ended 30 September 2013

Quarterly data series

jueves, 24 de octubre de 2013

Santander UK plc

Results for the quarter ended 30 September 2013

Income statement	Q3'13	Q2'13	Q1'13	Q4'12	Q3'12	Q2'12	Q1'12
	£m	£m	£m	£m	£m	£m	£m
Net interest income	760	699	692	629	640	678	787
Non-interest income	237	291	279	293	1.002	363	291
Total operating income	997	990	971	922	1.642	1.041	1.078
Administrative expenses	(478)	(499)	(493)	(445)	(469)	(482)	(477)
Depreciation, amortisation and impairment	(59)	(61)	(60)	(63)	(60)	(60)	(58)
Total operating expenses excl. provisions and charges	(537)	(560)	(553)	(508)	(529)	(542)	(535)
Impairment losses on loans and advances	(125)	(105)	(130)	(160)	(478)	(172)	(178)
Provisions for other liabilities and charges	7	(58)	(6)	(147)	(285)	-	(2)
Total operating provisions and charges	(118)	(163)	(136)	(307)	(763)	(172)	(180)
Profit before tax from continuing operations	342	267	282	107	350	327	363
Taxation charge on continuing operations	(65)	(52)	(57)	(15)	(89)	(78)	(88)
Profit from continuing operations	277	215	225	92	261	249	275
Discontinued operations	-	(12)	-	20	16	12	14
Profit for the period	277	203	225	112	277	261	289

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Results for the quarter ended 30 September 2013

Summary balance sheet analysis	30.09.13	30.6.13	31.03.13	31.12.12	30.09.12	30.06.12	31.03.12
	£bn	£bn	£bn	£bn	£bn	£bn	£bn
Retail Banking	157,3	159,6	161,4	164,1	167,5	171,1	174,1
Corporate Banking	21,5	21,0	20,4	19,6	19,3	19,0	18,3
UK Banking	178,8	180,6	181,8	183,7	186,8	190,1	192,4
Corporate Centre	9,9	10,4	10,6	11,0	11,3	11,5	11,7
Customer assets	188,7	191,0	192,4	194,7	198,1	201,6	204,1
Other assets	105,9	106,9	108,1	98,3	114,4	109,9	101,3
Total assets	294,6	297,9	300,5	293,0	312,5	311,5	305,4
Liabilities							
Retail Banking	123,7	126,7	127,0	127,2	127,5	124,3	122,7
Corporate Banking	14,1	13,8	13,9	12,8	11,5	11,3	12,7
UK Banking	137,8	140,5	140,9	140,0	139,0	135,6	135,4
Corporate Centre	10,7	10,0	10,1	8,6	13,5	13,7	14,0
Customer liabilities	148,5	150,5	151,0	148,6	152,5	149,3	149,4
Medium-term funding	59,2	60,6	64,7	66,5	72,8	75,8	71,0
Other liabilities and equity	86,9	86,8	84,8	77,9	87,2	86,4	85,0
Total liabilities and equity	294,6	297,9	300,5	293,0	312,5	311,5	305,4
Ratios							
<i>Loan to deposit ratio</i>	126%	125%	126%	129%	128%	133%	132%
<i>Customer deposits and MTF to customer loans</i>	112%	112%	114%	113%	116%	114%	111%

Santander UK plc**Results for the quarter ended 30 September 2013**

Summary capital, liquidity and funding	30.09.13	30.6.13	31.03.13	31.12.12	30.09.12	30.06.12	31.03.12
	£bn	£bn	£bn	£bn	£bn	£bn	£bn
Capital							
Core Tier 1 Capital	9,7	9,4	9,5	9,3	9,8	9,4	9,0
Total Capital	13,7	13,9	14,1	14,0	14,6	16,8	15,9
Risk Weighted Assets	76,4	75,4	75,8	76,5	76,4	77,4	76,7
<i>Core Tier 1 Capital ratio</i>	12,6%	12,4%	12,5%	12,2%	12,8%	12,2%	11,7%
<i>Total Capital ratio</i>	17,9%	18,4%	18,7%	18,2%	19,1%	21,7%	20,7%
<i>Basel 3 Common Equity Tier 1 ratio (fully loaded)</i>	11,6%	11,4%	11,5%	11,1%	11,4%	10,8%	10,3%
Liquidity							
Eligible liquid assets (BIPRU 12.7)	33,1	35,0	38,0	36,9	39,9	39,8	34,0
Total liquid assets	79,6	78,4	77,4	76,0	67,2	68,6	67,2
Funding							
Total wholesale funding	69,8	70,4	73,9	76,9	81,4	86,3	84,0
- of which wholesale funding of less than one year	24,7	21,1	21,8	24,3	24,9	27,5	23,7
<i>Liquid assets coverage of wholesale funding of less than one year</i>	134%	166%	175%	152%	161%	145%	144%

Santander UK plc**Results for the quarter ended 30 September 2013**

Credit quality	30.09.13	30.6.13	31.03.13	31.12.12	30.09.12	30.06.12	31.03.12
	%	%	%	%	%	%	%
Retail Banking							
<i>NPL % of assets value</i>	1,90	1,88	1,85	1,76	1,67	1,59	1,54
<i>NPL coverage</i>	32	31	31	32	31	32	32
Corporate Banking							
<i>NPL % of assets value</i>	3,40	3,58	3,96	4,26	4,41	4,04	4,07
<i>NPL coverage</i>	55	54	52	49	50	44	44
Corporate Centre							
<i>NPL % of assets value</i>	2,58	3,75	3,83	4,49	5,39	5,36	5,09
<i>NPL coverage</i>	112	101	99	99	89	43	43
Total Santander UK							
<i>NPL % of assets value</i>	2,11	2,17	2,18	2,16	2,14	2,04	1,97
<i>NPL coverage</i>	41	42	42	43	43	36	36

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Results for the quarter ended 30 September 2013

Retail Banking

Summarised income statement	Q3'13	Q2'13	Q1'13	Q4'12	Q3'12	Q2'12	Q1'12
	£m	£m	£m	£m	£m	£m	£m
Net interest income	793	708	674	624	637	680	733
Non-interest income	171	166	162	185	175	175	148
Operating income	964	874	836	809	812	855	881
Operating expenses	(433)	(435)	(432)	(421)	(410)	(427)	(424)
Operating provisions and charges	(99)	(91)	(99)	(116)	(83)	(120)	(100)
Profit before tax	432	348	305	272	319	308	357

Corporate Banking

Summarised income statement	Q3'13	Q2'13	Q1'13	Q4'12	Q3'12	Q2'12	Q1'12
	£m	£m	£m	£m	£m	£m	£m
Net interest income	105	100	99	94	76	79	78
Non-interest income	69	57	80	93	99	77	112
Operating income	174	157	179	187	175	156	190
Operating expenses	(80)	(81)	(75)	(70)	(72)	(66)	(62)
Operating provisions and charges	(30)	(17)	(34)	(29)	(26)	(17)	(39)
Profit before tax	64	59	70	88	77	73	89

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Results for the quarter ended 30 September 2013

Markets

Summarised income statement	Q3'13	Q2'13	Q1'13	Q4'12	Q3'12	Q2'12	Q1'12
	£m	£m	£m	£m	£m	£m	£m
Net interest income	2	-	(1)	(5)	2	(1)	(2)
Non-interest income	45	9	31	24	23	62	75
Operating income	47	9	30	19	25	61	73
Operating expenses	(24)	(25)	(24)	(22)	(23)	(27)	(28)
Operating provisions and charges	-	-	-	(2)	-	-	-
Profit before tax	23	(16)	6	(5)	2	34	45

Corporate Centre

Summarised income statement	Q3'13	Q2'13	Q1'13	Q4'12	Q3'12	Q2'12	Q1'12
	£m	£m	£m	£m	£m	£m	£m
Net interest expense	(140)	(109)	(80)	(84)	(75)	(80)	(22)
Non-interest income	(48)	59	6	(9)	705	49	(44)
Operating income	(188)	(50)	(74)	(93)	630	(31)	(66)
Operating expenses	-	(19)	(22)	5	(24)	(22)	(21)
Operating provisions and charges	11	(55)	(3)	(160)	(654)	(35)	(41)
Profit before tax	(177)	(124)	(99)	(248)	(48)	(88)	(128)

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Results for the quarter ended 30 September 2013

Retail Banking

Balances	30.09.13	30.6.13	31.03.13	31.12.12	30.09.12	30.06.12	31.03.12
	£bn	£bn	£bn	£bn	£bn	£bn	£bn
Customer loans	157,3	159,6	161,4	164,1	167,5	171,1	174,1
- of which mortgages	149,9	152,3	154,1	156,6	159,8	163,2	166,2
RWAs	36,8	37,1	37,0	37,6	37,0	37,6	38,2
Customer deposits	123,7	126,7	127,0	127,2	127,5	124,3	122,7
- of which current accounts	24,6	21,3	18,7	15,9	14,4	13,3	12,6

Corporate Banking

Balances	30.09.13	30.6.13	31.03.13	31.12.12	30.09.12	30.06.12	31.03.12
	£bn	£bn	£bn	£bn	£bn	£bn	£bn
Customer loans	21,5	21,0	20,4	19,6	19,3	19,0	18,3
- of which SMEs	11,2	10,9	10,7	10,6	10,1	9,7	9,3
RWAs	25,9	25,4	24,4	24,1	23,2	23,1	22,1
Customer deposits	14,1	13,8	13,9	12,8	11,5	11,3	12,7

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Results for the quarter ended 30 September 2013

Markets

Balances	30.09.13	30.6.13	31.03.13	31.12.12	30.09.12	30.06.12	31.03.12
	£bn	£bn	£bn	£bn	£bn	£bn	£bn
Total assets	27,0	24,9	28,7	28,2	29,8	27,2	25,0
RWAs	5,3	4,5	4,7	4,9	4,4	4,4	3,9

Corporate Centre

Balances and ratios	30.09.13	30.6.13	31.03.13	31.12.12	30.09.12	30.06.12	31.03.12
	£bn	£bn	£bn	£bn	£bn	£bn	£bn
Customer loans	9,9	10,4	10,6	11,0	11,3	11,5	11,7
RWAs	8,4	8,4	9,7	9,9	11,8	12,3	12,5
Customer deposits	10,7	10,0	10,1	8,6	13,5	13,7	14,0

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Disclaimer

Santander UK and Banco Santander both caution that this announcement may contain forward-looking statements. Such forward-looking statements are found in various places throughout this press release. Words such as “believes”, “anticipates”, “expects”, “intends”, “aims” and “plans” and other similar expressions are intended to identify forward-looking statements, but they are not the exclusive means of identifying such statements. Forward-looking statements include, without limitation, statements concerning our future business development and economic performance. These forward-looking statements are based on management’s current expectations, estimates and projections and both Santander UK and Banco Santander caution that these statements are not guarantees of future performance. We also caution readers that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. We have identified certain of these factors on pages 310 to 325 of the Santander UK plc Annual Report on Form 20-F for 2012. Investors and others should carefully consider the foregoing factors and other uncertainties and events. Undue reliance should not be placed on forward-looking statements when making decisions with respect to Santander UK and/or its securities. Such forward-looking statements speak only as of the date on which they are made, and we do not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise. Statements as to historical performance, historical share price or financial accretion are not intended to mean that future performance, future share price or future earnings (including earnings per share) for any period will necessarily match or exceed those of any prior quarter.