

	REVENUE AND PROFITS								
	Fee income		Operating profit				Profits available for distribution		
	2015-16 fee income (£m)	% change in fee income	2015-16 operating profit (£m)	% change in operating profit	2015-16 operating profit margin	2014-15 operating profit margin	2013-14 operating profit margin	2015-16 Average profit per member (£k)	% change per member
Clifford Chance	1,386.0	3%	503.0	22%	36%	31%	30%	798.9	25%
Linklaters	1,305.3	3%	438.2	5%	34%	33%	32%	1,385.1	-1%
Allen & Overy	1,293.7	2%	562.9	-1%	44%	45%	46%	1,031.9	-2%
Freshfields Bruckhaus Deringer ¹	1,285.3	0%	392.3	-24%	31%	40%	40%	1,201.2	-21%
Herbert Smith Freehills ²	822.3	4%	245.7	4%	30%	30%	29%	638.3	1%
DLA Piper (International LLP)	767.5	0%	264.8	-3%	35%	36%	35%	401.2	3%
Hogan Lovells	638.2	8%	217.3	18%	34%	31%	33%	687.6	18%
Ashurst	504.4	-10%	152.1	-21%	30%	35%	37%	420.8	-21%
Clyde & Co	447.2	13%	117.4	4%	26%	29%	26%	438.3	-7%
Norton Rose Fulbright ³	434.9	11%	125.2	11%	29%	29%	28%	495.3	9%
Eversheds	405.3	7%	126.4	2%	31%	33%	32%	385.3	-6%
Pinsent Masons	382.8	5%	118.6	5%	31%	31%	28%	336.6	0%
Simmons & Simmons ²	292.9	2%	100.5	17%	34%	30%	29%	543.3	9%
Bird & Bird ⁴	269.3	14%	76.1	9%	28%	29%	28%	303.7	10%
CMS Cameron McKenna	267.3	2%	74.1	-6%	28%	30%	29%	378.1	-5%
Berwin Leighton Paisner	253.9	-2%	76.1	-3%	30%	30%	28%	452.7	-3%
DAC Beachcroft	201.5	2%	36.6	10%	18%	17%	14%	325.0	16%
Irwin Mitchell ⁵	199.2	7%	44.8	-16%	22%	29%	28%	203.1	-25%
Addleshaw Goddard	195.1	4%	74.3	23%	38%	32%	31%	438.0	20%
DWF	186.9	-2%	45.6	-5%	24%	25%	27%	191.0	8%
Gowling WLG (UK)	184.7	2%	55.7	-1%	30%	31%	36%	343.0	1%
Macfarlanes	161.0	1%	82.5	-9%	51%	57%	53%	987.2	-12%
Stephenson Harwood	158.3	9%	69.6	13%	44%	43%	36%	550.8	10%
Holman Fenwick Willan	144.2	5%	53.4	13%	37%	34%	41%	310.8	13%
Charles Russell Speechlys	140.0	31%	38.2	24%	27%	29%	30%	249.5	28%
Watson Farley & Williams ⁶	130.8	4%	30.5	-14%	23%	28%	27%	435.8	-19%
Kennedys	129.9	6%	38.2	15%	29%	27%	29%	199.9	2%
Nabarro	129.5	0%	48.0	-7%	37%	40%	38%	462.1	-10%
Taylor Wessing	124.6	6%	49.8	0%	40%	42%	40%	500.8	3%
Fieldfisher	123.0	7%	51.5	19%	42%	38%	30%	338.0	7%
Travers Smith	120.3	14%	58.4	12%	49%	50%	49%	831.4	8%
Osborne Clarke	114.7	17%	49.8	22%	43%	41%		445.8	13%
Olswang	112.1	-11%	35.2	-6%	31%	30%	29%	348.3	8%
Berrymans Lace Mawer	107.7	3%	15.2	-17%	14%	18%	18%	181.4	-26%
Shoosmiths	106.7	4%	25.0	48%	23%	16%	13%	190.4	-45%
Bond Dickinson	103.5	-2%	30.0	0%	29%	28%	24%	208.6	7%
Hill Dickinson	103.4	-1%	24.8	2%	24%	23%	24%	168.3	0%
RPC	99.5	6%	25.0	-11%	25%	30%	26%	349.4	-16%
Withers	93.9	7%	16.8	-6%	18%	20%	23%	186.6	-14%
Weightmans	93.9	6%	25.9	0%	28%	29%	29%	145.7	-2%
Burges Salmon	87.8	9%	33.1	6%	38%	39%	38%	429.0	4%
Mills & Reeve	87.7	7%	34.2	14%	39%	37%	36%	284.7	11%
Trowers & Hamblins	85.6	8%	26.1	5%	30%	31%	32%	247.7	-5%
Ince & Co	76.4	-4%	17.1	-24%	22%	28%	31%	196.4	-17%
Blake Morgan	74.0	19%	19.0	52%	26%	20%		148.4	44%
TLT	71.2	13%	18.2	29%	25%	22%	27%	171.0	24%
Shakespeare Martineau ⁷	69.2	45%	19.8	34%	29%	31%		156.7	3%
Gateley plc ⁷	67.1	10%	11.3	-52%	17%	39%	38%		-100%
Average	305.0	3.7%	99.9	1.2%	31%	32%	31%	428.2	-0.6%

MEMBERS, LAWYERS AND SUPPORT STAFF																
Lawyers and support staff				Lawyer and support staff costs					Members							
2015-16 total lawyers and support staff	% change in total lawyers and support staff	2015-16 Fee income per lawyer \ fee earner (£k)	% change in revenue per lawyer \ fee earner	2015-16 lawyer and support staff costs (£m)	% change in lawyer and support staff cost	2014-15 lawyer and support staff costs (£m)	2013-14 lawyer and support staff costs (£m)	2015-16 Lawyer and support staff cost as % of revenue	2015-16 Lawyer and support staff costs per lawyer \ fee earner (£k)	2015-16 members	% change average number of members	2014-15 members	2013-14 members			
5,606	-1%	490.6	4%	609.0	2%	598.0	588.0	44%	215.6	567	0%	569	468			
4,511	1%	545.5	3%	624.2	1%	617.4	597.2	48%	260.8	303	6%	287	289			
4,532	2%	556.0	-2%	457.0	6%	433.0	423.7	35%	196.4	523	-1%	527	526			
4,622	-3%	511.9	6%	584.5	4%	562.9	547.7	45%	232.8	324	-3%	334	334			
4,073	5%	354.9	-4%	349.3	1%	346.0	340.3	42%	150.8	373	5%	354	353			
4,916	0%	315.5	-2%	271.1	2%	265.1	276.5	35%	111.4	650	-5%	682	714			
3,125	3%	408.1	6%	263.6	4%	253.9	250.9	41%	168.6	303	0%	302	305			
2,722	3%	368.7	-8%	216.6	-2%	220.3	235.2	43%	158.4	344	-1%	349	355			
2,857	14%	275.6	0%	200.6	15%	173.7	155.5	45%	123.6	262	11%	236	222			
2,223	3%	397.5	9%	197.2	11%	177.6	177.2	45%	180.3	242	3%	236	230			
2,640	12%	262.7	-2%	174.0	16%	150.2	150.8	43%	112.8	323	9%	296	292			
2,387	4%	282.1	2%	166.9	7%	155.5	145.6	44%	123.0	349	5%	331	330			
1,320	4%	377.9	-2%	119.6	1%	118.4	112.4	41%	154.3	179	3%	174	166			
1,838	4%	267.7	6%	124.4	16%	107.1	116.2	46%	123.6	244	0%	244	233			
1,633	2%	241.6	0%	81.7	3%	79.5	57.1	31%	73.9	198	1%	196	138			
1,237	-1%	397.3	-2%	107.8	0%	108.2	109.2	42%	168.7	164	1%	163	179			
2,093	3%	144.4	-2%	104.7	0%	104.8	109.2	52%	75.0	98	-10%	109	109			
1,992	14%	165.3	-5%	70.4	17%	60.1	58.4	35%	58.4	215	10%	195	179			
1,159	14%	273.7	-9%	64.6	2%	63.6	57.0	33%	90.6	166	4%	160	160			
2,037	-2%	147.5	-6%	85.3	0%	85.3	85.9	46%	67.3	228	-12%	260	262			
1,084	3%	316.3	-1%	66.0	5%	62.6	44.4	36%	113.0	159	-2%	163	112			
552	7%	483.6	-5%	48.1	9%	44.1	37.1	30%	144.3	83	2%	81	78			
685	9%	393.8	0%	48.0	2%	47.0	42.4	30%	119.4	126	2%	123	119			
820	7%	309.5	0%	52.5	7%	49.3	46.7	36%	112.7	164	0%	164	156			
744	11%	344.1	14%	51.2	20%	42.7	49.8	37%	125.8	150	-3%	155	156			
729	1%	319.0	1%	62.8	10%	56.9	51.9	48%	153.1	68	6%	64	63			
1,144	10%	185.3	-8%	57.3	6%	54.2	53.4	44%	81.7	186	16%	161	173			
713	6%	329.4	-8%	47.0	2%	45.9	42.7	36%	119.5	101	3%	98	104			
552	0%	432.8	-1%	44.3	7%	41.3	41.2	36%	153.9	100	-3%	103	102			
597	7%	384.3	-4%	36.0	8%	33.4	32.2	29%	112.4	152	11%	137	127			
449	8%	426.4	7%	41.7	15%	36.2	32.4	35%	147.8	70	3%	68	65			
631	12%	346.6	6%	37.8	14%	33.0		33%	114.0	112	9%	103				
543	-12%	372.5	-2%	38.1	-9%	41.7	38.8	34%	126.5	99	-12%	113	115			
1,730	9%	110.5	-3%	65.2	9%	59.9	52.1	61%	66.9	77	8%	71	62			
1,218	-5%	159.5	14%	47.9	-11%	53.8	49.7	45%	71.6	127	170%	47	46			
1,017	-6%	193.8	10%	44.0	-1%	44.7	42.5	43%	82.4	139	-5%	146	144			
1,100	-10%	174.7	4%	43.3	-6%	46.0	47.1	42%	73.2	143	2%	140	148			
550	7%	313.9	0%	47.4	12%	42.5	41.5	48%	149.6	71	6%	67	71			
583	17%	396.3	3%	42.9	5%	40.7	32.0	46%	180.9	88	9%	81	78			
1,145	7%	143.0	1%	41.6	6%	39.4	38.1	44%	63.4	175	2%	171	162			
561	7%	289.9	1%	31.2	11%	28.2	26.7	36%	102.9	77	1%	76	76			
706	1%	247.0	7%	34.4	4%	33.0	32.7	39%	96.8	116	0%	116	116			
670	34%	212.5	-33%	34.2	8%	31.5	31.3	40%	84.8	103	8%	95	98			
462	-5%	353.9	1%	32.9	-3%	33.8	35.2	43%	152.3	84	-9%	92	100			
809	4%	156.0	11%	31.6	23%	25.8		43%	66.7	126	6%	119				
827	7%	110.4	6%	32.4	11%	29.2	25.5	45%	50.2	105	5%	100	83			
714	29%	172.9	1%	25.3	54%	16.4		37%	63.2	128	29%	99				
622	22%	171.1	6%	39.0	79%	21.7	19.8	58%	99.4	0	-100%	89	92			
1,656	3.6%	304.9	-0.1%	127.0	4.8%	121.2	124.0	41%	122.4	191.3	1.5%	188.5	188.7			

ASSETS AND LIABILITIES				
Debtor days		Bank loans and overdrafts		
2015-16 client debtors (£m)	% change in client debtors	2015-16 debtor days	2015-16 bank loans and overdrafts (£m)	% change in bank loans and overdrafts
381.0	3%	100.3	0.0	
391.2	8%	109.4	0.0	
479.6	5%	135.3	0.0	
416.3	8%	118.2	0.0	
215.8	9%	95.8	125.9	-2%
254.9	11%	121.2	17.9	-47%
205.2	24%	117.4	0.0	
139.3	-4%	100.8	15.5	9%
216.5	14%	176.7	61.9	16%
177.3	9%	148.8	60.5	2%
125.5	15%	113.0	8.3	
106.9	3%	101.9	0.0	
102.6	9%	127.8	41.6	3%
68.5	5%	92.9	39.4	-8%
85.6	1%	117.0	0.0	
73.9	6%	106.2	4.7	561%
56.6	-6%	102.5	33.5	7%
138.2	18%	253.2	30.0	355%
52.3	8%	97.8	0.0	
62.5	2%	122.1	40.8	27%
53.3	6%	105.3	19.2	24%
54.7	34%	123.9	0.0	
53.2	21%	122.7	3.4	10%
54.4	9%	137.6	12.4	16%
45.2	7%	117.8	13.5	11%
50.5	10%	141.0	17.1	328%
56.2	10%	157.8	17.1	-4%
37.7	9%	106.1	0.0	
45.6	1%	133.6	0.0	
40.5	10%	120.3	6.0	-56%