

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December	Notes	2004 HK\$'m	2003 HK\$'m
Interest income	4	15,678	17,759
Interest expense		(4,485)	(4,885)
<b>Net interest income</b>		<b>11,193</b>	12,874
Other operating income	5	4,664	4,379
<b>Operating income</b>		<b>15,857</b>	17,253
Operating expenses	6	(5,505)	(5,658)
<b>Operating profit before provisions</b>		<b>10,352</b>	11,595
Write-back of/(charge for) bad and doubtful debts	7	1,628	(1,671)
<b>Operating profit after provisions</b>		<b>11,980</b>	9,924
Net gain/(loss) from disposal/revaluation of fixed assets	8	2,084	(1,121)
Net gain from disposal of held-to-maturity securities		2	–
Write-back of provision for impairment on held-to-maturity securities and investment securities	9	–	30
Net loss on disposal of a subsidiary		–	(1)
Net gain on disposal of an associate		50	–
Write-back of provision/(provision) for impairment on interests in associates		152	(132)
Share of profits less losses of associates		(16)	(9)
<b>Profit before taxation</b>		<b>14,252</b>	8,691
Taxation	10	(2,131)	(589)
<b>Profit after taxation</b>		<b>12,121</b>	8,102
Minority interests		(158)	(139)
<b>Profit attributable to shareholders</b>	11	<b>11,963</b>	7,963
<b>Dividends</b>	12	<b>7,559</b>	5,445
		<b>HK\$</b>	<b>HK\$</b>
<b>Earnings per share</b>	13	<b>1.1315</b>	0.7532