

Consolidated Income Statement

For the year ended 31 December	Notes	2014 HK\$'m	2013 HK\$'m
Interest income		47,952	39,379
Interest expense		(16,033)	(11,463)
Net interest income	6	31,919	27,916
Fee and commission income		14,005	12,716
Fee and commission expense		(3,883)	(3,751)
Net fee and commission income	7	10,122	8,965
Gross earned premiums		16,741	17,966
Gross earned premiums ceded to reinsurers		(9,086)	(8,796)
Net insurance premium income		7,655	9,170
Net trading gain	8	2,162	2,957
Net gain/(loss) on financial instruments designated at fair value through profit or loss		25	(159)
Net gain on other financial assets	9	846	83
Other operating income	10	721	654
Total operating income		53,450	49,586
Gross insurance benefits and claims		(19,146)	(18,277)
Reinsurers' share of benefits and claims		9,978	9,004
Net insurance benefits and claims and movement in liabilities	11	(9,168)	(9,273)
Net operating income before impairment allowances		44,282	40,313
Net charge of impairment allowances	12	(1,050)	(737)
Net operating income		43,232	39,576
Operating expenses	13	(12,972)	(12,083)
Operating profit		30,260	27,493
Net gain from disposal of/fair value adjustments on investment properties	14	393	264
Net (loss)/gain from disposal/revaluation of properties, plant and equipment	15	(24)	1
Share of profits less losses after tax of associates and a joint venture	29	34	35
Profit before taxation		30,663	27,793
Taxation	16	(5,558)	(4,718)
Profit for the year		25,105	23,075
Profit attributable to:			
Equity holders of the Company		24,577	22,252
Non-controlling interests		528	823
		25,105	23,075
Dividends	18	11,842	10,679
		HK\$	HK\$
Earnings per share for profit attributable to the equity holders of the Company			
Basic and diluted	19	2.3246	2.1046

The notes on pages 118 to 261 are an integral part of these financial statements.