

Consolidated Income Statement

For the year ended 31 December	Notes	2016 HK\$'m	(Restated) 2015 HK\$'m
CONTINUING OPERATIONS			
Interest income		35,890	37,492
Interest expense		(10,462)	(12,316)
Net interest income	6	25,428	25,176
Fee and commission income		14,772	15,572
Fee and commission expense		(4,231)	(4,299)
Net fee and commission income	7	10,541	11,273
Gross earned premiums		19,339	22,645
Gross earned premiums ceded to reinsurers		(8,705)	(10,200)
Net insurance premium income		10,634	12,445
Net trading gain	8	4,605	2,597
Net gain/(loss) on financial instruments designated at fair value through profit or loss		101	(751)
Net gain on other financial assets	9	1,006	1,286
Other operating income	10	814	810
Total operating income		53,129	52,836
Gross insurance benefits and claims and movement in liabilities		(21,140)	(23,975)
Reinsurers' share of benefits and claims and movement in liabilities		9,765	11,320
Net insurance benefits and claims and movement in liabilities	11	(11,375)	(12,655)
Net operating income before impairment allowances		41,754	40,181
Net charge of impairment allowances	12	(578)	(755)
Net operating income		41,176	39,426
Operating expenses	13	(12,213)	(11,611)
Operating profit		28,963	27,815
Net gain from disposal of/fair value adjustments on investment properties	14	429	774
Net loss from disposal/revaluation of properties, plant and equipment	15	(14)	(68)
Share of profits less losses after tax of associates and joint ventures	28	74	54
Profit before taxation		29,452	28,575
Taxation	16	(4,622)	(4,286)
Profit from continuing operations		24,830	24,289
DISCONTINUED OPERATIONS			
Profit from discontinued operations	40	31,493	3,392
Profit for the year		56,323	27,681

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Profit attributable to:			
Equity holders of the Company			
– from continuing operations		24,201	23,757
– from discontinued operations	40	31,302	3,225
		55,503	26,982
Non-controlling interests			
– from continuing operations		629	532
– from discontinued operations	40	191	167
		820	699
		56,323	27,681
Dividends	17	19,877	12,941
		HK\$	HK\$
Earnings per share for profit attributable to the equity holders of the Company			
Basic and diluted	18		
– profit for the year		5.2496	2.5520
– profit from continuing operations		2.2890	2.2470

The notes on pages 132 to 282 are an integral part of these financial statements.