

# Consolidated Income Statement

For the year ended 31 December	Notes	2018 HK\$'m	(Restated) 2017 HK\$'m
<b>CONTINUING OPERATIONS</b>			
Interest income		61,736	49,077
Interest expense		(22,342)	(14,259)
<b>Net interest income</b>	6	<b>39,394</b>	34,818
Fee and commission income		15,513	15,500
Fee and commission expense		(4,206)	(3,899)
<b>Net fee and commission income</b>	7	<b>11,307</b>	11,601
Gross earned premiums		20,858	21,792
Gross earned premiums ceded to reinsurers		(6,735)	(7,127)
<b>Net insurance premium income</b>		<b>14,123</b>	14,665
Net trading gain	8	3,078	1,368
Net (loss)/gain on other financial instruments at fair value through profit or loss	9	(1,282)	2,181
Net gain on other financial assets	10	19	1,163
Other operating income	11	981	931
<b>Total operating income</b>		<b>67,620</b>	66,727
Gross insurance benefits and claims and movement in liabilities		(21,236)	(25,881)
Reinsurers' share of benefits and claims and movement in liabilities		8,027	8,160
<b>Net insurance benefits and claims and movement in liabilities</b>	12	<b>(13,209)</b>	(17,721)
<b>Net operating income before impairment allowances</b>		<b>54,411</b>	49,006
Net charge of impairment allowances	13	(1,237)	(1,055)
<b>Net operating income</b>		<b>53,174</b>	47,951
Operating expenses	14	(15,180)	(13,848)
<b>Operating profit</b>		<b>37,994</b>	34,103
Net gain from disposal of/fair value adjustments on investment properties	15	906	1,197
Net gain/(loss) from disposal/revaluation of properties, plant and equipment	16	18	(25)
Share of profits less losses after tax of associates and joint ventures	27	70	100
<b>Profit before taxation</b>		<b>38,988</b>	35,375
Taxation	17	(6,404)	(6,068)
<b>Profit from continuing operations</b>		<b>32,584</b>	29,307
<b>DISCONTINUED OPERATIONS</b>			
<b>Profit from discontinued operations</b>	39	–	2,623
<b>Profit for the year</b>		<b>32,584</b>	31,930

# Consolidated Income Statement

For the year ended 31 December	Notes	2018 HK\$'m	(Restated) 2017 HK\$'m
<b>Profit attributable to:</b>			
Equity holders of the Company			
– from continuing operations		<b>32,000</b>	28,574
– from discontinued operations	39	–	2,589
		<b>32,000</b>	31,163
Non-controlling interests			
– from continuing operations		<b>584</b>	733
– from discontinued operations	39	–	34
		<b>584</b>	767
		<b>32,584</b>	31,930
<b>Dividends</b>	18	<b>15,521</b>	14,781
		<b>HK\$</b>	<b>HK\$</b>
<b>Earnings per share</b>			
Basic and diluted	19		
– profit for the year		<b>3.0266</b>	2.9475
– profit from continuing operations		<b>3.0266</b>	2.7026

The notes on pages 138 to 311 are an integral part of these financial statements.