

Consolidated Income Statement

For the year ended 31 December	Notes	2019 HK\$'m	(Restated) 2018 HK\$'m
Interest income		67,784	61,865
Interest expense		(27,261)	(22,364)
Net interest income	6	40,523	39,501
Fee and commission income		15,002	15,518
Fee and commission expense		(4,083)	(4,206)
Net fee and commission income	7	10,919	11,312
Gross earned premiums		25,345	20,858
Gross earned premiums ceded to reinsurers		(6,933)	(6,735)
Net insurance premium income		18,412	14,123
Net trading gain	8	4,800	3,090
Net gain/(loss) on other financial instruments at fair value through profit or loss	9	3,243	(1,282)
Net gain on other financial assets	10	824	19
Other operating income	11	1,015	981
Total operating income		79,736	67,744
Gross insurance benefits and claims and movement in liabilities		(29,927)	(21,236)
Reinsurers' share of benefits and claims and movement in liabilities		8,635	8,027
Net insurance benefits and claims and movement in liabilities	12	(21,292)	(13,209)
Net operating income before impairment allowances		58,444	54,535
Net charge of impairment allowances	13	(2,022)	(1,242)
Net operating income		56,422	53,293
Operating expenses	14	(16,667)	(15,206)
Operating profit		39,755	38,087
Net gain from disposal of/fair value adjustments on investment properties	15	282	906
Net (loss)/gain from disposal/revaluation of properties, plant and equipment	16	(1)	18
Share of profits less losses after tax of associates and joint ventures	27	52	70
Profit before taxation		40,088	39,081
Taxation	17	(6,014)	(6,427)
Profit for the year		34,074	32,654

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For the year ended 31 December	Notes	2019 HK\$'m	(Restated) 2018 HK\$'m
Profit attributable to:			
Equity holders of the Company and other equity instrument holders		33,574	32,070
Equity holders of the Company		32,184	32,070
Other equity instrument holders		1,390	–
Non-controlling interests		500	584
		34,074	32,654
Dividends	18	16,250	15,521
		HK\$	HK\$
Earnings per share			
Basic and diluted	19	3.0440	3.0333

The notes on pages 129 to 287 are an integral part of these financial statements.