

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	(Unaudited) Half-year ended 30 June 2019 HK\$'m	(Restated) (Unaudited) Half-year ended 30 June 2018 HK\$'m
Interest income		33,605	28,601
Interest expense		(13,702)	(10,062)
Net interest income	5	19,903	18,539
Fee and commission income		8,120	8,666
Fee and commission expense		(2,074)	(2,190)
Net fee and commission income	6	6,046	6,476
Gross earned premiums		14,724	11,951
Gross earned premiums ceded to reinsurers		(5,328)	(4,570)
Net insurance premium income		9,396	7,381
Net trading gain	7	1,829	2,050
Net gain/(loss) on other financial instruments at fair value through profit or loss	8	2,215	(1,182)
Net gain on other financial assets	9	716	86
Other operating income	10	501	498
Total operating income		40,606	33,848
Gross insurance benefits and claims and movement in liabilities		(17,705)	(11,384)
Reinsurers' share of benefits and claims and movement in liabilities		6,268	5,150
Net insurance benefits and claims and movement in liabilities	11	(11,437)	(6,234)
Net operating income before impairment allowances		29,169	27,614
Net charge of impairment allowances	12	(793)	(344)
Net operating income		28,376	27,270
Operating expenses	13	(7,528)	(7,012)
Operating profit		20,848	20,258
Net gain from disposal of/fair value adjustments on investment properties	14	657	918
Net gain from disposal/revaluation of properties, plant and equipment	15	1	10
Share of profits less losses after tax of associates and joint ventures		46	42
Profit before taxation		21,552	21,228
Taxation	16	(3,276)	(3,317)
Profit for the period		18,276	17,911
Profit attributable to:			
Equity holders of the Company and other equity instrument holders		17,949	17,561
Equity holders of the Company		17,254	17,561
Other equity instrument holders		695	–
Non-controlling interests		327	350
		18,276	17,911
Dividends	17	5,762	5,762
		HK\$	HK\$
Earnings per share			
Basic and diluted	18	1.6319	1.6610

The notes on pages 43 to 113 are an integral part of this interim financial information.