

CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	(Unaudited) Half-year ended 30 June 2020 HK\$'m	(Unaudited) Half-year ended 30 June 2019 HK\$'m
Interest income		28,936	33,605
Interest expense		(10,300)	(13,702)
Net interest income	5	18,636	19,903
Fee and commission income		6,798	8,120
Fee and commission expense		(1,363)	(2,074)
Net fee and commission income	6	5,435	6,046
Gross earned premiums		14,449	14,724
Gross earned premiums ceded to reinsurers		(6,533)	(5,328)
Net insurance premium income		7,916	9,396
Net trading gain	7	2,330	1,829
Net gain on other financial instruments at fair value through profit or loss	8	202	2,215
Net gain on other financial assets	9	2,571	716
Other operating income	10	464	501
Total operating income		37,554	40,606
Gross insurance benefits and claims and movement in liabilities		(16,723)	(17,705)
Reinsurers' share of benefits and claims and movement in liabilities		7,912	6,268
Net insurance benefits and claims and movement in liabilities	11	(8,811)	(11,437)
Net operating income before impairment allowances		28,743	29,169
Net charge of impairment allowances	12	(1,366)	(793)
Net operating income		27,377	28,376
Operating expenses	13	(7,589)	(7,528)
Operating profit		19,788	20,848
Net (loss)/gain from disposal of/fair value adjustments on investment properties	14	(507)	657
Net (loss)/gain from disposal/revaluation of properties, plant and equipment	15	(3)	1
Share of profits less losses after tax of associates and joint ventures		(54)	46
Profit before taxation		19,224	21,552
Taxation	16	(3,063)	(3,276)
Profit for the period		16,161	18,276
Profit attributable to:			
Equity holders of the Company and other equity instrument holders		15,898	17,949
Equity holders of the Company		15,209	17,254
Other equity instrument holders		689	695
Non-controlling interests		263	327
		16,161	18,276
Dividends	17	4,726	5,762
		HK\$	HK\$
Earnings per share			
Basic and diluted	18	1.4385	1.6319

The notes on pages 44 to 113 are an integral part of this interim financial information.