

# Consolidated Income Statement

For the year ended 31 December	Notes	2021 HK\$'m	2020 HK\$'m
Interest income		40,298	49,928
<i>Interest income calculated using the effective interest method</i>		39,482	48,755
<i>Others</i>		816	1,173
Interest expense		(8,357)	(15,190)
<b>Net interest income</b>	6	31,941	34,738
Fee and commission income		14,803	13,515
Fee and commission expense		(2,931)	(2,673)
<b>Net fee and commission income</b>	7	11,872	10,842
Gross earned premiums		26,531	27,990
Gross earned premiums ceded to reinsurers		(10,827)	(9,530)
<b>Net insurance premium income</b>		15,704	18,460
Net trading gain	8	5,091	5,174
Net (loss)/gain on other financial instruments at fair value through profit or loss	9	(1,136)	1,959
Net gain on other financial instruments	10	1,120	4,572
Other operating income	11	983	896
<b>Total operating income</b>		65,575	76,641
Gross insurance benefits and claims and movement in liabilities		(28,642)	(34,113)
Reinsurers' share of benefits and claims and movement in liabilities		12,049	11,946
<b>Net insurance benefits and claims and movement in liabilities</b>	12	(16,593)	(22,167)
<b>Net operating income before impairment allowances</b>		48,982	54,474
Net charge of impairment allowances	13	(2,145)	(2,707)
<b>Net operating income</b>		46,837	51,767
Operating expenses	14	(16,407)	(16,347)
<b>Operating profit</b>		30,430	35,420
Net loss from disposal of/fair value adjustments on investment properties	15	(229)	(1,622)
Net loss from disposal/revaluation of properties, plant and equipment	16	(20)	(63)
Share of results after tax of associates and joint ventures	27	(213)	(152)
<b>Profit before taxation</b>		29,968	33,583
Taxation	17	(4,969)	(5,115)
<b>Profit for the year</b>		24,999	28,468

## CONSOLIDATED INCOME STATEMENT

For the year ended 31 December	Notes	2021 HK\$'m	2020 HK\$'m
<b>Profit attributable to:</b>			
Equity holders of the Company and other equity instrument holders		<b>24,348</b>	27,863
Equity holders of the Company		<b>22,970</b>	26,487
Other equity instrument holders		<b>1,378</b>	1,376
Non-controlling interests		<b>651</b>	605
		<b>24,999</b>	28,468
<b>Dividends</b>	18	<b>11,947</b>	13,131
		<b>HK\$</b>	HK\$
<b>Earnings per share</b>			
Basic and diluted	19	<b>2.1726</b>	2.5052

The notes on pages 129 to 290 are an integral part of these financial statements.