

# CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	(Unaudited) Half-year ended 30 June 2021 HK\$'m	(Unaudited) Half-year ended 30 June 2020 HK\$'m
Interest income		19,848	28,936
<i>Interest income calculated using the effective interest method</i>		19,520	28,202
<i>Others</i>		328	734
Interest expense		(3,906)	(10,300)
<b>Net interest income</b>	5	15,942	18,636
Fee and commission income		8,116	6,798
Fee and commission expense		(1,459)	(1,363)
<b>Net fee and commission income</b>	6	6,657	5,435
Gross earned premiums		13,919	14,449
Gross earned premiums ceded to reinsurers		(4,902)	(6,533)
<b>Net insurance premium income</b>		9,017	7,916
Net trading gain	7	2,354	2,330
Net gain on other financial instruments at fair value through profit or loss	8	96	202
Net gain on other financial assets	9	451	2,571
Other operating income	10	503	464
<b>Total operating income</b>		35,020	37,554
Gross insurance benefits and claims and movement in liabilities		(15,544)	(16,723)
Reinsurers' share of benefits and claims and movement in liabilities		5,574	7,912
<b>Net insurance benefits and claims and movement in     liabilities</b>	11	(9,970)	(8,811)
<b>Net operating income before impairment allowances</b>		25,050	28,743
Net charge of impairment allowances	12	(1,182)	(1,366)
<b>Net operating income</b>		23,868	27,377
Operating expenses	13	(7,582)	(7,589)
<b>Operating profit</b>		16,286	19,788
Net loss from disposal of/fair value adjustments on investment properties	14	(22)	(507)
Net loss from disposal/revaluation of properties, plant and equipment	15	(22)	(3)
Share of results after tax of associates and joint ventures		(89)	(54)
<b>Profit before taxation</b>		16,153	19,224
Taxation	16	(2,562)	(3,063)
<b>Profit for the period</b>		13,591	16,161
<b>Profit attributable to:</b>			
Equity holders of the Company and other equity instrument holders		13,264	15,898
Equity holders of the Company Other equity instrument holders		12,576 688	15,209 689
Non-controlling interests		327	263
		13,591	16,161
<b>Dividends</b>	17	4,726	4,726
		HK\$	HK\$
<b>Earnings per share</b>			
Basic and diluted	18	1.1895	1.4385

The notes on pages 45 to 113 are an integral part of this interim financial information.