

# CONDENSED CONSOLIDATED INCOME STATEMENT

	Notes	(Unaudited) Half-year ended 30 June 2022 HK\$'m	(Unaudited) Half-year ended 30 June 2021 HK\$'m
Interest income		22,002	19,848
<i>Interest income calculated using the effective interest method</i>		21,462	19,520
<i>Others</i>		540	328
Interest expense		(6,621)	(3,906)
<b>Net interest income</b>	5	<b>15,381</b>	15,942
Fee and commission income		6,823	8,116
Fee and commission expense		(1,679)	(1,459)
<b>Net fee and commission income</b>	6	<b>5,144</b>	6,657
Gross earned premiums		15,378	13,919
Gross earned premiums ceded to reinsurers		(5,532)	(4,902)
<b>Net insurance premium income</b>		<b>9,846</b>	9,017
Net trading gain	7	8,958	2,354
Net (loss)/gain on other financial instruments at fair value through profit or loss	8	(1,471)	96
Net (loss)/gain on other financial instruments	9	(2,048)	451
Other operating income	10	432	503
<b>Total operating income</b>		<b>36,242</b>	35,020
Gross insurance benefits and claims and movement in liabilities		(14,540)	(15,544)
Reinsurers' share of benefits and claims and movement in liabilities		5,530	5,574
<b>Net insurance benefits and claims and movement in liabilities</b>	11	<b>(9,010)</b>	(9,970)
<b>Net operating income before impairment allowances</b>		<b>27,232</b>	25,050
Net charge of impairment allowances	12	(1,714)	(1,182)
<b>Net operating income</b>		<b>25,518</b>	23,868
Operating expenses	13	(7,826)	(7,582)
<b>Operating profit</b>		<b>17,692</b>	16,286
Net loss from disposal of/fair value adjustments on investment properties	14	(142)	(22)
Net loss from disposal/revaluation of properties, plant and equipment	15	(2)	(22)
Share of results after tax of associates and joint ventures		(159)	(89)
<b>Profit before taxation</b>		<b>17,389</b>	16,153
Taxation	16	(2,972)	(2,562)
<b>Profit for the period</b>		<b>14,417</b>	13,591
<b>Profit attributable to:</b>			
Equity holders of the Company and other equity instrument holders		14,165	13,264
Equity holders of the Company		13,472	12,576
Other equity instrument holders		693	688
Non-controlling interests		252	327
		14,417	13,591
<b>Dividends</b>	17	<b>4,726</b>	4,726
		HK\$	HK\$
<b>Earnings per share</b>			
Basic and diluted	18	<b>1.2742</b>	1.1895

The notes on pages 47 to 117 are an integral part of this interim financial information.