

CONSOLIDATED INCOME STATEMENT

	<i>Note</i>	2005 HK\$'000	2004 HK\$'000 (restated)
Interest income		1,719,338	990,813
Interest expense		(966,486)	(341,316)
Net interest income	7	752,852	649,497
Other operating income	8	217,129	268,053
Operating income		969,981	917,550
Operating expenses	9	(493,129)	(457,214)
Operating profit before impairment allowances/ provisions, fair value adjustments and disposal of long-term assets		476,852	460,336
Impairment allowances/charge for bad and doubtful debts	16	(67,807)	(51,175)
Net gain on disposal of property and equipment		1,150	4,912
Net gain on disposal of available-for-sale securities		47,534	–
Net gain on disposal of other securities and an associate		–	3,863
Net gain on fair value adjustment on investment properties		7,500	–
Net loss on liquidation of a subsidiary	29	(4)	–
Profit from operations		465,225	417,936
Share of results of jointly controlled entities		3,576	11,319
Profit before taxation		468,801	429,255
Taxation	11	(70,818)	(69,398)
Profit for the year		397,983	359,857
Dividends	12	261,000	247,950
Earnings per share, basic and diluted	13	HK\$0.91	HK\$0.83