

CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December	Notes	2004 HK\$'m	2003 HK\$'m
Interest income	4	15,678	17,759
Interest expense		(4,485)	(4,885)
Net interest income		11,193	12,874
Other operating income	5	4,664	4,379
Operating income		15,857	17,253
Operating expenses	6	(5,505)	(5,658)
Operating profit before provisions		10,352	11,595
Write-back of/(charge for) bad and doubtful debts	7	1,628	(1,671)
Operating profit after provisions		11,980	9,924
Net gain/(loss) from disposal/revaluation of fixed assets	8	2,084	(1,121)
Net gain from disposal of held-to-maturity securities		2	–
Write-back of provision for impairment on held-to-maturity securities and investment securities	9	–	30
Net loss on disposal of a subsidiary		–	(1)
Net gain on disposal of an associate		50	–
Write-back of provision/(provision) for impairment on interests in associates		152	(132)
Share of profits less losses of associates		(16)	(9)
Profit before taxation		14,252	8,691
Taxation	10	(2,131)	(589)
Profit after taxation		12,121	8,102
Minority interests		(158)	(139)
Profit attributable to shareholders	11	11,963	7,963
Dividends	12	7,559	5,445
		HK\$	HK\$
Earnings per share	13	1.1315	0.7532