

# Income Statement

For the year ended 20th February 2006

	Notes	2006 HK\$'000	2005 HK\$'000 (restated)
Turnover	6	<u>912,529</u>	<u>878,359</u>
Interest income		<b>741,447</b>	549,659
Interest expense	8	<u>(109,861)</u>	<u>(85,421)</u>
Net interest income		<b>631,586</b>	464,238
Credit card securitisation income	9	<b>983</b>	186,501
Other operating income	10	<b>132,847</b>	105,551
Other income (loss)	11	<u>4,690</u>	<u>(1,251)</u>
Operating income		<b>770,106</b>	755,039
Operating expenses	12	<u>(293,549)</u>	<u>(262,341)</u>
Operating profit before impairment allowances/ charge for bad and doubtful debts		<b>476,557</b>	492,698
Impairment losses and impairment allowances/ charge for bad and doubtful debts		<b>(251,318)</b>	(314,946)
Share of results in associates		<b>340</b>	(4,331)
Gain on deemed disposal of an associate		<u>–</u>	<u>3,863</u>
Profit before tax		<b>225,579</b>	177,284
Income tax expense	14	<u>(39,466)</u>	<u>(31,411)</u>
Profit for the year		<u><b>186,113</b></u>	<u>145,873</u>
Earnings per share	16	<u><b>44.44 cents</b></u>	<u>34.83 cents</u>