

Consolidated Income Statement

For the year ended 31 December 2019 (Amount in millions of Renminbi, unless otherwise stated)

	Note	Year ended 31 December	
		2019	2018
Interest income	V.1	742,207	687,900
Interest expense	V.1	(367,957)	(328,194)
Net interest income		374,250	359,706
Fee and commission income	V.2	104,917	99,997
Fee and commission expense	V.2	(15,305)	(12,789)
Net fee and commission income		89,612	87,208
Net trading gains	V.3	28,563	6,719
Net gains on transfers of financial asset	V.4	3,477	2,817
Other operating income	V.5	54,108	47,356
Operating income		550,010	503,806
Operating expenses	V.6	(198,269)	(176,979)
Impairment losses on assets	V.9	(102,153)	(99,294)
Operating profit		249,588	227,533
Share of results of associates and joint ventures	V.19	1,057	2,110
Profit before income tax		250,645	229,643
Income tax expense	V.10	(48,754)	(37,208)
Profit for the year		201,891	192,435
Attributable to:			
Equity holders of the Bank		187,405	180,086
Non-controlling interests		14,486	12,349
		201,891	192,435
Earnings per share (in RMB)	V.11		
— Basic		0.61	0.59
— Diluted		0.61	0.59

For details of the dividends paid or proposed, please refer to Note V.38.3.

The accompanying notes form an integral part of these consolidated financial statements.