

Income Statement

for the year ended 31 December 2008

In \$ millions	Note	2008	2007
Income			
Interest income		6,077	6,581
Interest expense		3,078	3,800
Net interest income		2,999	2,781
Net fee and commission income		837	806
Net trading income		112	365
Net (loss)/income from financial instruments designated at fair value		(133)	15
Net income from financial investments	2	431	578
Other income		10	4
Total income		4,256	4,549
Expenses			
Employee benefits		782	873
Depreciation of properties and other fixed assets		82	72
Other expenses		760	737
Allowances for credit and other losses		338	816
Total expenses		1,962	2,498
Profit before tax		2,294	2,051
Income tax expense		356	428
Net profit for the year		1,938	1,623

(see notes on pages 137 to 139, which form part of these financial statements)