

For the Year Ended December 31

In S\$'000	Note	2001	2000
Interest income		3,694,700	3,960,762
Less: Interest expense		2,127,854	2,331,489
Net interest income		1,566,846	1,629,273
Fee and commission income		395,336	332,819
Dividends	2	341,169	209,913
Rental income		22,433	27,008
Other income		650,961	726,099
Income before operating expenses		2,976,745	2,925,112
Less: Staff costs		554,093	417,845
Other operating expenses		544,918	427,884
Total operating expenses		1,099,011	845,729
Operating profit		1,877,734	2,079,383
Less: Provision for possible loan losses and diminution in value of other assets		250,922	206,420
Net profit before taxation		1,626,812	1,872,963
Less: Taxation		282,600	294,100
Net profit after taxation		1,344,212	1,578,863

(see notes on pages 180 to 182, which form part of these financial statements)