

# Income statements

## for the financial year ended 31 March 2012

	Notes	Consolidated 2012 \$m	Consolidated 2011 \$m	Company 2012 \$m	Company 2011 \$m
Interest and similar income		5,368	5,304	349	521
Interest expense and similar charges		(4,035)	(4,029)	(455)	(593)
Net interest income/(expense)	2	1,333	1,275	(106)	(72)
Fee and commission income	2	3,364	3,891	–	–
Net trading income	2	1,035	1,389	–	–
Share of net profits of associates and joint ventures accounted for using the equity method	2	108	179	–	–
Other operating income and charges	2	1,123	931	492	635
Net operating income		6,963	7,665	386	563
Employment expenses	2	(3,560)	(3,890)	(3)	(3)
Brokerage, commission and trading-related expenses	2	(724)	(785)	–	–
Occupancy expenses	2	(456)	(483)	–	–
Non-salary technology expenses	2	(290)	(316)	–	–
Other operating expenses	2	(884)	(920)	(13)	(14)
Total operating expenses		(5,914)	(6,394)	(16)	(17)
<b>Operating profit before income tax</b>		<b>1,049</b>	<b>1,271</b>	<b>370</b>	<b>546</b>
Income tax (expense)/benefit	4	(287)	(282)	45	27
<b>Profit after income tax</b>		<b>762</b>	<b>989</b>	<b>415</b>	<b>573</b>
Profit attributable to non-controlling interests:					
Macquarie Income Securities	5	(26)	(26)	–	–
Macquarie Income Preferred Securities	5	(4)	(4)	–	–
Other non-controlling interests		(2)	(3)	–	–
Profit attributable to non-controlling interests		(32)	(33)	–	–
<b>Profit attributable to ordinary equity holders of Macquarie Group Limited</b>		<b>730</b>	<b>956</b>	<b>415</b>	<b>573</b>
		<b>Cents per share</b>			
Basic earnings per share	6	210.1	282.5		
Diluted earnings per share	6	202.3	275.9		

The above income statements should be read in conjunction with the accompanying notes.