

# Consolidated Statement of Income

For the Year Ended October 31 (Canadian \$ in millions, except as noted)

	2006	2005	2004
<b>Interest, Dividend and Fee Income</b>		Restated (see Notes 20 and 21)	
Loans	\$ 9,985	\$ 7,728	\$ 6,743
Securities (Note 3)	2,158	1,830	1,476
Deposits with banks	769	606	438
	<b>12,912</b>	10,164	8,657
<b>Interest Expense</b>			
Deposits	5,743	3,703	2,744
Subordinated debt	169	202	193
Preferred shares and capital trust securities (Notes 18 and 20)	99	97	124
Other liabilities	2,157	1,375	798
	<b>8,168</b>	5,377	3,859
<b>Net Interest Income</b>	<b>4,744</b>	4,787	4,798
Provision for credit losses (Note 4)	176	179	(103)
Net Interest Income After Provision for Credit Losses	<b>4,568</b>	4,608	4,901
<b>Non-Interest Revenue</b>			
Securities commissions and fees	1,051	1,092	1,055
Deposit and payment service charges	729	734	746
Trading revenues	633	413	200
Lending fees	337	313	317
Card fees	396	334	261
Investment management and custodial fees	298	305	307
Mutual fund revenues	499	437	378
Securitization revenues (Note 7)	100	113	177
Underwriting and advisory fees	407	357	343
Investment securities gains (Note 3)	145	165	175
Foreign exchange, other than trading	187	180	177
Insurance income	204	162	139
Other	255	447	276
	<b>5,241</b>	5,052	4,551
Net Interest Income and Non-Interest Revenue	<b>9,809</b>	9,660	9,452
<b>Non-Interest Expense</b>			
Employee compensation (Notes 21 and 22)	3,824	3,751	3,644
Premises and equipment (Note 10)	1,211	1,264	1,252
Amortization of intangible assets (Note 13)	44	94	104
Travel and business development	253	247	239
Communications	131	122	138
Business and capital taxes	94	107	99
Professional fees	287	243	262
Other	509	504	431
Total Non-Interest Expense	<b>6,353</b>	6,332	6,169
<b>Income Before Provision for Income Taxes and Non-Controlling Interest in Subsidiaries</b>	<b>3,456</b>	3,328	3,283
Income taxes (Note 23)	717	874	971
	<b>2,739</b>	2,454	2,312
Non-controlling interest in subsidiaries (Notes 16 and 18)	76	58	17
<b>Net Income</b>	<b>\$ 2,663</b>	\$ 2,396	\$ 2,295
Preferred share dividends (Note 20)	\$ 30	\$ 30	\$ 31
Net income available to common shareholders	<b>\$ 2,633</b>	\$ 2,366	\$ 2,264
Average common shares (in thousands)	501,257	500,060	501,656
Average diluted common shares (in thousands)	511,173	510,845	515,045
<b>Earnings Per Share</b> (Canadian \$) (Note 24)			
Basic	<b>\$ 5.25</b>	\$ 4.73	\$ 4.51
Diluted	5.15	4.63	4.40
<b>Dividends Declared Per Common Share</b>	<b>2.26</b>	1.85	1.59

The accompanying notes to consolidated financial statements are an integral part of these statements.  
Certain comparative figures have been reclassified to conform with the current year's presentation.