

SUMMARY OF RESULTS

The directors of Liu Chong Hing Bank Limited (the "Bank") are pleased to announce that the unaudited consolidated results of the Bank and its group of companies (the "Group") for the six months ended 30 June 2002, together with the comparative figures for the last corresponding period, which have been reviewed by the Bank's Audit Committee are as follows:

	6 months ended 30 June 2002 HK\$'000	6 months ended 30 June 2001 HK\$'000
Interest income	627,766	1,155,098
Interest expense	<u>(252,398)</u>	<u>(741,348)</u>
Net interest income	375,368	413,750
Other operating income	<u>100,005</u>	<u>79,137</u>
Operating income	475,373	492,887
Operating expenses	<u>(217,442)</u>	<u>(212,620)</u>
Operating profit before provisions and disposal of long-term assets	257,931	280,267
Charge for bad and doubtful debts (<i>Note 1</i>)	<u>(57,457)</u>	<u>(51,297)</u>
Net losses from disposal of property and equipment	(117)	(6)
Gains less losses from disposal of other securities	–	15,822
Gains less losses from disposal of held-to-maturity securities	<u>1,597</u>	<u>–</u>
Profit from operations	201,954	244,786
Share of results of jointly controlled entities	<u>(9,510)</u>	<u>–</u>
Profit from ordinary activities before taxation	192,444	244,786
Taxation (<i>Note 2</i>)		
- Hong Kong	(31,400)	(42,300)
- Overseas	<u>(6)</u>	<u>(175)</u>
Profit attributable to shareholders	<u>161,038</u>	<u>202,311</u>
Dividends	<u>(65,250)</u>	<u>(65,250)</u>
Earnings per share (<i>Note 3</i>)	<u>HK\$0.37</u>	<u>HK\$0.47</u>
Dividend per share	<u>HK\$0.15</u>	<u>HK\$0.15</u>