

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 2001, 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 2001 HK\$'000	6 months ended 30 June 2000 HK\$'000	Variance %
Interest income	1,155,098	1,256,126	
Interest expenses	<u>(741,348)</u>	<u>(788,468)</u>	
Net interest income	413,750	467,658	-11.53
Other operating income	<u>79,137</u>	<u>100,553</u>	
Operating income	492,887	568,211	
Operating expenses	<u>(212,620)</u>	<u>(211,273)</u>	
Operating profit before provisions and disposal of long-term assets	280,267	356,938	-21.48
Charge for bad and doubtful debts (<i>Note 1</i>)	<u>(51,297)</u>	<u>(73,702)</u>	
Gains less losses from disposal of property and equipment	(6)	-	
Gains less losses from disposal of other securities	<u>15,822</u>	<u>37</u>	
Profit from ordinary activities before taxation	244,786	283,273	
Taxation (<i>Note 2</i>)			
– Hong Kong	<u>(42,300)</u>	<u>(47,721)</u>	
– Overseas	<u>(175)</u>	<u>(505)</u>	
Profit attributable to shareholders	<u>202,311</u>	<u>235,047</u>	-13.93
Interim dividends	<u>(65,250)</u>	<u>(78,300)</u>	
Earnings per share (<i>Note 3</i>)	<u>HK\$0.47</u>	<u>HK\$0.54</u>	
Dividend per share	<u>HK\$0.15</u>	<u>HK\$0.18</u>	