

BANK OF CHINA (HONG KONG) LIMITED (formerly known as Po Sang Bank Limited)

FINANCIAL STATEMENTS • CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2001

	Note	2001 HK\$'m	2000 HK\$'m (restated)
Interest income	4	38,307	55,449
Interest expense		(23,320)	(39,403)
Net interest income		14,987	16,046
Other operating income	5	4,022	4,652
Operating income		19,009	20,698
Operating expenses	6	(5,847)	(5,568)
Operating profit before provisions		13,162	15,130
Charge for bad and doubtful debts	7	(7,412)	(8,593)
Operating profit after provision		5,750	6,537
Restructuring costs	8	(937)	-
Net (loss)/gain on disposal/revaluation of fixed assets	9	(1,237)	90
Net gain on disposal of held-to-maturity securities and investment securities	10	20	43
Write-back of provision/(provision) for impairment in held-to-maturity securities and investment securities	11	24	(62)
Gain on disposal of subsidiaries		12	-
Gain/(loss) on disposal of associates/provision for impairment in associates		20	(16)
Share of net profits/(losses) of associates		81	(50)
Profit before taxation		3,733	6,542
Taxation	12	(832)	(1,178)
Profit after taxation		2,901	5,364
Minority interests		(133)	(151)
Profit attributable to shareholders	13	2,768	5,213
Dividends (Note)	14	-	40

Note:

On 18 June 2002, the Board of Directors declared an interim dividend in respect of the period to 31 May 2002 amounting to HK\$1,937 million (Note 42).