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-FORM 6-K



SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of July 2002

HSBC Bank plc

Poultry, London, EC2P 2BX, England

[ Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F

Form 20-F [checked] Form 40-F ]

[ Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934

Yes No [checked]

[ If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b)

82- ]

PROCESSED

AUG 16 2002

THOMSON FINANCIAL

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HSBC Bank plc

By: [Signature]
Name: I B Marshall
Title: Company Secretary

Dated: July 31, 2002

CR

2 July 2002



## HSBC BANK PLC INCREASE IN SHARE CAPITAL

In connection with a reorganisation of the HSBC Group's private banking business into HSBC Bank plc, HSBC Holdings plc has subscribed for an additional £256 million of ordinary share capital from HSBC Bank plc.

**For further information please contact:**

Karen Ng  
Group External Relations  
Tel: +44 (0)20 7260 9814

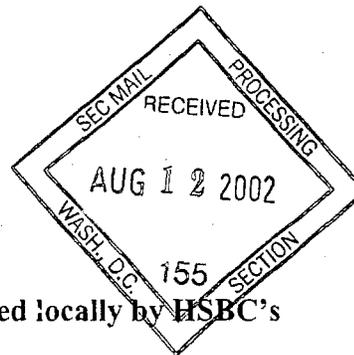
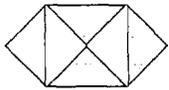
Patrick McGuinness  
Group Investor Relations  
Tel: +44 (0)20 7260 8412

**Note to editors:**

**HSBC Holdings plc**

HSBC Bank plc is a wholly-owned subsidiary of HSBC Holdings plc. Headquartered in London, with some 7,000 offices in 81 countries and territories and assets of US\$696 billion at 31 December 2001, the HSBC Group is one of the world's largest banking and financial services organisations.

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The following is the text of an advertisement which is being issued locally by HSBC's subsidiary.

## HSBC Bank Malta plc – Half-Yearly Results for 2002

Profit and Loss Account for the period 1 January 2002 to 30 June 2002

	<i>Group</i>		<i>Bank</i>	
	6 mths to 30/6/02 Lm000	6 mths to 30/6/01 Lm000	6 mths to 30/6/02 Lm000	6 mths to 30/6/01 Lm000
Interest receivable and similar income				
– on loans and advances, balances with Central Bank of Malta and Treasury Bills	28,897	31,615	26,413	28,803
– on debt and other fixed income instruments	8,422	9,527	8,541	9,274
Interest payable	(21,412)	(26,970)	(22,475)	(27,011)
<b>Net interest income</b>	<b>15,907</b>	<b>14,172</b>	<b>12,479</b>	<b>11,066</b>
Fees and commissions receivable	4,809	4,547	3,844	3,408
Fees and commissions payable	(256)	(233)	(224)	(198)
Dividend income	28	72	28	72
Trading profits	2,976	3,644	2,718	3,420
Net gains on disposal of non-trading financial instruments	8	44	8	-
Other operating income	760	58	10	-
<b>Operating income</b>	<b>24,232</b>	<b>22,304</b>	<b>18,863</b>	<b>17,768</b>
Administrative expenses	(12,274)	(13,111)	(11,603)	(12,331)
Depreciation	(1,294)	(1,269)	(1,247)	(1,222)
Net amortisation of goodwill	(146)	(146)	(103)	(103)
Other operating charges	(83)	(96)	(74)	(86)
<b>Operating profit before impairment losses and provisions</b>	<b>10,435</b>	<b>7,682</b>	<b>5,836</b>	<b>4,026</b>
Net impairment losses	(900)	(492)	(972)	(366)
Provisions for contingent liabilities and other charges	(56)	-	(56)	-
<b>Profit on ordinary activities before tax</b>	<b>9,479</b>	<b>7,190</b>	<b>4,808</b>	<b>3,660</b>
Tax on profit on ordinary activities	(2,456)	(1,883)	(1,499)	(1,102)
<b>Profit for the financial period attributable to shareholders</b>	<b>7,023</b>	<b>5,307</b>	<b>3,309</b>	<b>2,558</b>
<b>Earnings per share</b>	<b>19.3c</b>	<b>14.5c</b>	<b>9.1c</b>	<b>7.0c</b>

Exchange rates ruling on 30 June 2002 against the Maltese Lira were as follows:

GBP1.5534 EUR2.3921 USD2.3839

## Balance Sheet at 30 June 2002

	<i>Group</i>		<i>Bank</i>	
	<b>30/6/02</b>	<b>31/12/01</b>	<b>30/6/02</b>	<b>31/12/01</b>
	<b>Lm000</b>	<b>Lm000</b>	<b>Lm000</b>	<b>Lm000</b>
<b>Assets</b>				
Balances with Central Bank of Malta, Treasury Bills and cash	111,244	119,862	110,671	119,049
Financial assets held for trading	2,317	5,580	2,317	5,580
Investments	293,540	295,524	288,158	277,443
Loans and advances to banks	147,895	76,523	236,156	173,121
Loans and advances to customers	872,671	878,329	733,062	732,745
Shares in subsidiary companies	-	-	49,982	46,669
Intangible fixed assets	775	921	496	599
Tangible fixed assets	27,246	26,688	27,053	26,458
Deferred tax asset	6,130	6,705	5,085	5,385
Other assets	31,958	26,332	1,036	3,005
Prepayments and accrued income	18,328	19,807	16,602	18,714
<b>Total assets</b>	<b>1,512,104</b>	<b>1,456,271</b>	<b>1,470,618</b>	<b>1,408,768</b>
<b>Liabilities</b>				
Financial liabilities held for trading	3,111	405	3,111	405
Amounts owed to banks	35,654	60,615	182,859	187,721
Amounts owed to customers	1,289,387	1,223,077	1,128,938	1,068,970
Debt securities in issue	12	12	-	-
Other liabilities	33,674	29,687	7,284	9,558
Accruals and deferred income	18,906	18,204	18,431	18,107
Provisions for liabilities and other charges	1,361	229	745	229
Subordinated liabilities	20,000	20,000	20,000	20,000
	<b>1,402,105</b>	<b>1,352,229</b>	<b>1,361,368</b>	<b>1,304,990</b>
<b>Shareholders' funds</b>				
Called up issued share capital	9,120	9,120	9,120	9,120
Revaluation reserves	7,280	6,420	36,222	32,133
Other reserve	4,242	4,242	4,242	4,242
Profit and loss account	87,460	82,363	57,769	56,386
Dividend reserve	1,897	1,897	1,897	1,897
	<b>109,999</b>	<b>104,042</b>	<b>109,250</b>	<b>103,778</b>
<b>Total liabilities</b>	<b>1,512,104</b>	<b>1,456,271</b>	<b>1,470,618</b>	<b>1,408,768</b>

The financial statements were approved by the Board of Directors on 25 July 2002 and signed on its behalf by:

Albert Mizzi, *Chairman*

Tom Robson, *Chief Executive Officer*

## Statement of Changes in Equity for the period 1 January 2002 to 30 June 2002

	Group					Total Lm000
	Share Capital Lm000	Revaluation Reserves Lm000	Other Reserve Lm000	Profit and Loss Account Lm000	Dividend Reserve Lm000	
At 1 January 2001	9,120	7,790	4,242	70,095	1,422	92,669
Impact of adoption of IAS39	-	(481)	-	3,000	-	2,519
At 1 January 2001 as restated	9,120	7,309	4,242	73,095	1,422	95,188
Net fair value adjustments on investments	-	(1,623)	-	-	-	(1,623)
Release of net gains on available-for-sale assets transferred to the income statement on disposal	-	(112)	-	-	-	(112)
Transfer between reserves on disposal of property	-	4	-	(6)	-	(2)
Net losses not recognised in the profit and loss account	-	(1,731)	-	(6)	-	(1,737)
Profit attributable to shareholders	-	-	-	5,307	-	5,307
Dividends paid	-	-	-	-	(1,422)	(1,422)
Dividends	-	-	-	(1,186)	1,186	-
At 30 June 2001	9,120	5,578	4,242	77,210	1,186	97,336
At 1 January 2002	9,120	6,420	4,242	82,363	1,897	104,042
Net fair value adjustments on investments	-	841	-	-	-	841
Transfer between reserves on disposal of property	-	19	-	(29)	-	(10)
Net gains/(losses) not recognised in the profit and loss account	-	860	-	(29)	-	831
Profit attributable to shareholders	-	-	-	7,023	-	7,023
Dividends paid	-	-	-	-	(1,897)	(1,897)
Dividends	-	-	-	(1,897)	1,897	-
At 30 June 2002	9,120	7,280	4,242	87,460	1,897	109,999

**Statement of Changes in Equity for the period 1 January 2002 to 30 June 2002 (Cont.)**

			<i>Bank</i>			
	<i>Share Capital</i>	<i>Revaluation Reserves</i>	<i>Other Reserve</i>	<i>Profit and Loss Account</i>	<i>Dividend Reserve</i>	<i>Total</i>
	<b>Lm000</b>	<b>Lm000</b>	<b>Lm000</b>	<b>Lm000</b>	<b>Lm000</b>	<b>Lm000</b>
At 1 January 2001	9,120	25,914	4,242	53,025	1,422	93,723
Impact of adoption of IAS39	-	-	-	2,403	-	2,403
At 1 January 2001 as restated	9,120	25,914	4,242	55,428	1,422	96,126
Net fair value adjustments on investments	-	692	-	-	-	692
Transfer between reserves on disposal of property	-	4	-	(6)	-	(2)
Net gains/(losses) not recognised in the profit and loss account	-	696	-	(6)	-	690
Profit attributable to shareholders	-	-	-	2,558	-	2,558
Dividends paid	-	-	-	-	(1,422)	(1,422)
Dividends	-	-	-	(1,186)	1,186	-
At 30 June 2001	9,120	26,610	4,242	56,794	1,186	97,952
At 1 January 2002	9,120	32,133	4,242	56,386	1,897	103,778
Net fair value adjustments on investments	-	4,070	-	-	-	4,070
Transfer between reserves on disposal of property	-	19	-	(29)	-	(10)
Net gains/(losses) not recognised in the profit and loss account	-	4,089	-	(29)	-	4,060
Profit attributable to shareholders	-	-	-	3,309	-	3,309
Dividends paid	-	-	-	-	(1,897)	(1,897)
Dividends	-	-	-	(1,897)	1,897	-
At 30 June 2002	9,120	36,222	4,242	57,769	1,897	109,250

## Cash Flow Statement for the period 1 January 2002 to 30 June 2002

	<i>Group</i>		<i>Bank</i>	
	6 months to 30/6/02	6 months to 30/6/01	6 months to 30/6/02	6 months to 30/6/01
	Lm000	Lm000	Lm000	Lm000
<b>Cash flows from operating activities</b>				
Interest and commission receipts	40,342	36,238	37,297	33,219
Interest and commission payments	(21,373)	(26,430)	(22,636)	(25,137)
Payments to employees and suppliers	(11,938)	(12,624)	(11,423)	(12,986)
Operating profit/(loss) before changes in operating assets/liabilities	7,031	(2,816)	3,238	(4,904)
(Increase)/decrease in operating assets:				
Non-investment securities	3,344	(4)	3,344	1,979
Reserve deposits with Central Bank of Malta	(1,479)	(2,501)	(1,527)	(2,521)
Loans and advances to banks	(11,545)	(15,784)	(11,345)	(57,652)
Loans and advances to customers	4,859	(29,569)	(1,189)	(18,015)
Other receivables	(16,245)	(1,897)	(12,414)	(3,727)
Increase/(decrease) in operating liabilities:				
Amounts owed to banks	(28,014)	16,530	(27,560)	14,519
Amounts owed to customers	66,310	25,490	59,968	17,827
Other payables	4,704	4,122	(2,274)	973
Net cash flows from/(used in) operating activities before tax	28,965	(6,429)	10,241	(51,521)
Tax paid	(666)	(640)	(425)	(420)
Net cash flows from/(used in) operating activities	28,299	(7,069)	9,816	(51,941)
<b>Cash flows from investing activities</b>				
Dividends received	28	72	28	72
Interest received from investment securities	8,830	9,268	8,747	10,151
Proceeds on maturity/disposal of investment securities	56,080	90,599	46,972	101,224
Proceeds on disposal of tangible fixed assets	52	69	52	55
Purchase of investment securities	(57,541)	(93,184)	(57,484)	(89,425)
Purchase of tangible fixed assets	(1,897)	(2,573)	(1,871)	(2,495)
Net cash flows from/(used in) investing activities	5,552	4,251	(3,556)	19,582
<b>Cash flows from financing activities</b>				
Dividends paid	(1,897)	(1,422)	(1,897)	(1,422)
Decrease in debt securities in issue	-	(16,110)	-	-
Cash used in financing activities	(1,897)	(17,532)	(1,897)	(1,422)
<b>Increase/(decrease) in cash and cash equivalents</b>	31,954	(20,350)	4,363	(33,781)
Effect of exchange rate changes on cash and cash equivalents	658	1,079	(1,037)	(680)
Net increase/(decrease) in cash and cash equivalents	31,296	(21,429)	5,400	(33,101)
	31,954	(20,350)	4,363	(33,781)
Cash and cash equivalents at beginning of period	107,130	44,589	131,234	(27,241)
Cash and cash equivalents at end of period	139,084	24,239	135,597	(61,022)

## Segmental information

### a Class of business

	Commercial Banking		Investment Banking		Other Companies		Group Total	
	6 months to 30/6/02	6 months to 30/6/01						
	Lm000							
<b>Profit before tax</b>								
Segment operating income	22,910	21,325	630	943	692	36	24,232	22,304
Common costs							(14,753)	(15,114)
<b>Profit on ordinary activities before tax</b>							9,479	7,190
	30/6/02	30/6/01	30/6/02	30/6/01	30/6/02	30/6/01	30/6/02	30/6/01
	Lm000							
<b>Assets</b>								
Segment total assets	1,473,162	1,436,034	7,422	993	31,520	19,548	1,512,104	1,456,575
Average total assets	1,446,963	1,415,852	7,245	992	29,980	17,945	1,484,188	1,434,789
Net assets	104,062	95,198	4,380	1,922	1,557	216	109,999	97,336

### b Geographical segments

The group's activities are carried out within Malta. There are no identifiable geographical segments or other material concentrations.

## Review of Performance

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*The published figures, which are in compliance with International Accounting Standard 34 Interim Financial Reporting, have been extracted from the HSBC Bank Malta p.l.c.'s unaudited group management accounts for the six months ended 30 June 2002. These figures are being published in terms of the Bye-Laws of the Malta Stock Exchange, section 6.05.06 (i).*

HSBC Bank Malta p.l.c. recorded a profit before tax of Lm9.5 million for the six months ended 30 June 2002. This represents an increase of Lm2.3 million or 31.8 per cent over profit before tax earned in the same period in 2001. Financial highlights are:

- Profit after tax attributable to shareholders of Lm7.0 million for the six months ended 30 June 2002 – up Lm1.7 million or 32.3 per cent over the same period in 2001.
- Net interest income of Lm15.9 million - up Lm1.7 million or 12.2 percent over 2001.
- Other operating income of Lm0.8 million – up Lm0.7 million due to operating profits generated by the life assurance business.
- Operating income of Lm24.2 million - up Lm1.9 million or 8.6 per cent over 2001.
- Administrative expenses decreased by 6.4 per cent over the same period in 2001 as a result of lower staff related expenditure, lower IT system conversion costs and general cost containment policies in the current period.
- Net impairment losses increased to Lm0.9 million (June 2001: Lm0.5 million).
- Earnings per share of 19.3 cents for the six months ended 30 June 2002 - up from 14.5 cents over the same period in 2001.
- A gross interim dividend per share of 8 cents - up from previous gross interim dividend payment of 5 cents.
- Loans and advances to customers were Lm872.7 million at 30 June 2002 lower by Lm5.7 million at 31 December 2001 as subdued market conditions continued to impact on personal and corporate credit growth.
- Amounts owed to customers increased to Lm1,289.4 million at 30 June 2002 from Lm1,223.1 million at 31 December 2001 - reflecting both customer preferences for more traditional deposit related products and a build up of liquidity in the retail deposit market.
- Shareholders' funds increased by Lm6.0 million to Lm110.0 million. This represents an increase of 5.7 per cent and includes retention of Lm5.1 million of group profits and movements on revaluation reserves.

Tom Robson, Chief Executive Officer, said: "Our results for the first six months are encouraging. Operating revenues continue to grow despite the low interest rate environment, operating costs were contained and our capital and liquidity ratios remain sound. We are grateful for the support of our customers and the contribution of our staff over this period. The Directors have approved the payment of a gross interim dividend per share of 8 cents which represents an increase of 60 per cent when compared to the previous interim dividend. The total net interim dividend payout of Lm1.9 million will be paid to all shareholders on the Company's register on 31 July 2002".

HSBC Bank Malta plc is licensed as a credit institution and provider of investment services by the Malta Financial Services Centre.

Registered Office: 233, Republic Street, Valletta, VLT 05, Malta. Telephone: (00356) 2124 5281

Company Registration Number: C3177

The following is the text of an advertisement which is being issued locally by HSBC's subsidiary.

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Profit and Loss Account for the period 1 January 2002 to 30 June 2002

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<b>Earnings per share</b>	<b>19.3c</b>	<b>14.5c</b>	<b>9.1c</b>	<b>7.0c</b>

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The financial statements were approved by the Board of Directors on 25 July 2002 and signed on its behalf by:

Albert Mizzi, *Chairman*

Tom Robson, *Chief Executive Officer*

## Statement of Changes in Equity for the period 1 January 2002 to 30 June 2002

	<i>Group</i>					<i>Total</i>
	<i>Share</i>	<i>Revaluation</i>	<i>Other</i>	<i>Profit and</i>	<i>Dividend</i>	
	<i>Capital</i>	<i>Reserves</i>	<i>Reserve</i>	<i>Loss</i>	<i>Reserve</i>	
	<b>Lm000</b>	<b>Lm000</b>	<b>Lm000</b>	<b>Lm000</b>	<b>Lm000</b>	<b>Lm000</b>
At 1 January 2001	9,120	7,790	4,242	70,095	1,422	92,669
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Transfer between reserves on disposal of property	-	4	-	(6)	-	(2)
Net losses not recognised in the profit and loss account	-	(1,731)	-	(6)	-	(1,737)
Profit attributable to shareholders	-	-	-	5,307	-	5,307
Dividends paid	-	-	-	-	(1,422)	(1,422)
Dividends	-	-	-	(1,186)	1,186	-
At 30 June 2001	9,120	5,578	4,242	77,210	1,186	97,336
At 1 January 2002	9,120	6,420	4,242	82,363	1,897	104,042
Net fair value adjustments on investments	-	841	-	-	-	841
Transfer between reserves on disposal of property	-	19	-	(29)	-	(10)
Net gains/(losses) not recognised in the profit and loss account	-	860	-	(29)	-	831
Profit attributable to shareholders	-	-	-	7,023	-	7,023
Dividends paid	-	-	-	-	(1,897)	(1,897)
Dividends	-	-	-	(1,897)	1,897	-
At 30 June 2002	9,120	7,280	4,242	87,460	1,897	109,999

**Statement of Changes in Equity for the period 1 January 2002 to 30 June 2002 (Cont.)**

	<i>Bank</i>					<i>Total</i> <b>Lm000</b>
	<i>Share</i> <i>Capital</i> <b>Lm000</b>	<i>Revaluation</i> <i>Reserves</i> <b>Lm000</b>	<i>Other</i> <i>Reserve</i> <b>Lm000</b>	<i>Profit and</i> <i>Loss</i> <i>Account</i> <b>Lm000</b>	<i>Dividend</i> <i>Reserve</i> <b>Lm000</b>	
At 1 January 2001	9,120	25,914	4,242	53,025	1,422	93,723
Impact of adoption of IAS39	-	-	-	2,403	-	2,403
At 1 January 2001 as restated	9,120	25,914	4,242	55,428	1,422	96,126
Net fair value adjustments on investments	-	692	-	-	-	692
Transfer between reserves on disposal of property	-	4	-	(6)	-	(2)
Net gains/(losses) not recognised in the profit and loss account	-	696	-	(6)	-	690
Profit attributable to shareholders	-	-	-	2,558	-	2,558
Dividends paid	-	-	-	-	(1,422)	(1,422)
Dividends	-	-	-	(1,186)	1,186	-
At 30 June 2001	9,120	26,610	4,242	56,794	1,186	97,952
At 1 January 2002	9,120	32,133	4,242	56,386	1,897	103,778
Net fair value adjustments on investments	-	4,070	-	-	-	4,070
Transfer between reserves on disposal of property	-	19	-	(29)	-	(10)
Net gains/(losses) not recognised in the profit and loss account	-	4,089	-	(29)	-	4,060
Profit attributable to shareholders	-	-	-	3,309	-	3,309
Dividends paid	-	-	-	-	(1,897)	(1,897)
Dividends	-	-	-	(1,897)	1,897	-
At 30 June 2002	9,120	36,222	4,242	57,769	1,897	109,250

**Cash Flow Statement for the period 1 January 2002 to 30 June 2002**

	<i>Group</i>		<i>Bank</i>	
	<u>6 months to 30/6/02</u>	<u>6 months to 30/6/01</u>	<u>6 months to 30/6/02</u>	<u>6 months to 30/6/01</u>
	<u>Lm000</u>	<u>Lm000</u>	<u>Lm000</u>	<u>Lm000</u>
<b>Cash flows from operating activities</b>				
Interest and commission receipts	40,342	36,238	37,297	33,219
Interest and commission payments	(21,373)	(26,430)	(22,636)	(25,137)
Payments to employees and suppliers	(11,938)	(12,624)	(11,423)	(12,986)
Operating profit/(loss) before changes in operating assets/liabilities	7,031	(2,816)	3,238	(4,904)
(Increase)/decrease in operating assets:				
Non-investment securities	3,344	(4)	3,344	1,979
Reserve deposits with Central Bank of Malta	(1,479)	(2,501)	(1,527)	(2,521)
Loans and advances to banks	(11,545)	(15,784)	(11,345)	(57,652)
Loans and advances to customers	4,859	(29,569)	(1,189)	(18,015)
Other receivables	(16,245)	(1,897)	(12,414)	(3,727)
Increase/(decrease) in operating liabilities:				
Amounts owed to banks	(28,014)	16,530	(27,560)	14,519
Amounts owed to customers	66,310	25,490	59,968	17,827
Other payables	4,704	4,122	(2,274)	973
Net cash flows from/(used in) operating activities before tax	28,965	(6,429)	10,241	(51,521)
Tax paid	(666)	(640)	(425)	(420)
Net cash flows from/(used in) operating activities	28,299	(7,069)	9,816	(51,941)
<b>Cash flows from investing activities</b>				
Dividends received	28	72	28	72
Interest received from investment securities	8,830	9,268	8,747	10,151
Proceeds on maturity/disposal of investment securities	56,080	90,599	46,972	101,224
Proceeds on disposal of tangible fixed assets	52	69	52	55
Purchase of investment securities	(57,541)	(93,184)	(57,484)	(89,425)
Purchase of tangible fixed assets	(1,897)	(2,573)	(1,871)	(2,495)
Net cash flows from/(used in) investing activities	5,552	4,251	(3,556)	19,582
<b>Cash flows from financing activities</b>				
Dividends paid	(1,897)	(1,422)	(1,897)	(1,422)
Decrease in debt securities in issue	-	(16,110)	-	-
Cash used in financing activities	(1,897)	(17,532)	(1,897)	(1,422)
<b>Increase/(decrease) in cash and cash equivalents</b>	<b>31,954</b>	<b>(20,350)</b>	<b>4,363</b>	<b>(33,781)</b>
Effect of exchange rate changes on cash and cash equivalents	658	1,079	(1,037)	(680)
Net increase/(decrease) in cash and cash equivalents	31,296	(21,429)	5,400	(33,101)
	31,954	(20,350)	4,363	(33,781)
Cash and cash equivalents at beginning of period	107,130	44,589	131,234	(27,241)
Cash and cash equivalents at end of period	139,084	24,239	135,597	(61,022)

## Segmental information

### a Class of business

	Commercial Banking		Investment Banking		Other Companies		Group Total	
	6 months to 30/6/02	6 months to 30/6/01						
	Lm000							
<b>Profit before tax</b>								
Segment operating income	<b>22,910</b>	21,325	<b>630</b>	943	<b>692</b>	36	<b>24,232</b>	22,304
Common costs							<b>(14,753)</b>	(15,114)
<b>Profit on ordinary activities before tax</b>							<b>9,479</b>	7,190
	<b>30/6/02</b>	30/6/01	<b>30/6/02</b>	30/6/01	<b>30/6/02</b>	30/6/01	<b>30/6/02</b>	30/6/01
	<b>Lm000</b>	Lm000	<b>Lm000</b>	Lm000	<b>Lm000</b>	Lm000	<b>Lm000</b>	Lm000
<b>Assets</b>								
Segment total assets	<b>1,473,162</b>	1,436,034	<b>7,422</b>	993	<b>31,520</b>	19,548	<b>1,512,104</b>	1,456,575
Average total assets	<b>1,446,963</b>	1,415,852	<b>7,245</b>	992	<b>29,980</b>	17,945	<b>1,484,188</b>	1,434,789
Net assets	<b>104,062</b>	95,198	<b>4,380</b>	1,922	<b>1,557</b>	216	<b>109,999</b>	97,336

### b Geographical segments

The group's activities are carried out within Malta. There are no identifiable geographical segments or other material concentrations.

## Review of Performance

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*The published figures, which are in compliance with International Accounting Standard 34 Interim Financial Reporting, have been extracted from the HSBC Bank Malta p.l.c.'s unaudited group management accounts for the six months ended 30 June 2002. These figures are being published in terms of the Bye-Laws of the Malta Stock Exchange, section 6.05.06 (i).*

HSBC Bank Malta p.l.c. recorded a profit before tax of Lm9.5 million for the six months ended 30 June 2002. This represents an increase of Lm2.3 million or 31.8 per cent over profit before tax earned in the same period in 2001. Financial highlights are:

- Profit after tax attributable to shareholders of Lm7.0 million for the six months ended 30 June 2002 – up Lm1.7 million or 32.3 per cent over the same period in 2001.
- Net interest income of Lm15.9 million - up Lm1.7 million or 12.2 percent over 2001.
- Other operating income of Lm0.8 million – up Lm0.7 million due to operating profits generated by the life assurance business.
- Operating income of Lm24.2 million - up Lm1.9 million or 8.6 per cent over 2001.
- Administrative expenses decreased by 6.4 per cent over the same period in 2001 as a result of lower staff related expenditure, lower IT system conversion costs and general cost containment policies in the current period.
- Net impairment losses increased to Lm0.9 million (June 2001: Lm0.5 million).
- Earnings per share of 19.3 cents for the six months ended 30 June 2002 - up from 14.5 cents over the same period in 2001.
- A gross interim dividend per share of 8 cents - up from previous gross interim dividend payment of 5 cents.
- Loans and advances to customers were Lm872.7 million at 30 June 2002 lower by Lm5.7 million at 31 December 2001 as subdued market conditions continued to impact on personal and corporate credit growth.
- Amounts owed to customers increased to Lm1,289.4 million at 30 June 2002 from Lm1,223.1 million at 31 December 2001 - reflecting both customer preferences for more traditional deposit related products and a build up of liquidity in the retail deposit market.
- Shareholders' funds increased by Lm6.0 million to Lm110.0 million. This represents an increase of 5.7 per cent and includes retention of Lm5.1 million of group profits and movements on revaluation reserves.

Tom Robson, Chief Executive Officer, said: "Our results for the first six months are encouraging. Operating revenues continue to grow despite the low interest rate environment, operating costs were contained and our capital and liquidity ratios remain sound. We are grateful for the support of our customers and the contribution of our staff over this period. The Directors have approved the payment of a gross interim dividend per share of 8 cents which represents an increase of 60 per cent when compared to the previous interim dividend. The total net interim dividend payout of Lm1.9 million will be paid to all shareholders on the Company's register on 31 July 2002".

HSBC Bank Malta plc is licensed as a credit institution and provider of investment services by the Malta Financial Services Centre.

Registered Office: 233, Republic Street, Valletta, VLT 05, Malta. Telephone: (00356) 2124 5281

Company Registration Number: C3177