



For Immediate Release

Shanghai Commercial Bank Ltd.

Announced A Record High, Consolidated Profit of HK\$1,661 Million
for the year 2006

The consolidated profit attributable to shareholders of Shanghai Commercial Bank Ltd. (“the Group”) for the year 2006 was HK\$1,661 million, representing an increase of 12.87% from 2005. At the end of 2006, shareholders’ funds of the Group increased by 11.6% from the end of 2005 to HK\$13,026 million. Total deposits and certificates of deposit issued by the Group increased by 17.7% to HK\$75,343 million. Total loans and advances to customers (including trade bills) increased by 8.1% to HK\$38,472 million.

Despite the keen competition environment, the Group was still able to secure a record high profit. The outstanding performance was principally attributable to an increase in the net interest income by 9.9% and other operating income by 11.1%.

The Shenzhen Branch of the Group has commenced the operation of Renminbi business in the Mainland in January 2007 after obtaining the approval from the China Banking Regulatory Commission. A sixth SME unit was set up in the Causeway Bay Branch as part of the Bank’s effort to strengthen its SME business.

Looking ahead, the Group will continue to expand its business in the Mainland and the overseas market to capture profits.

Note: Please refer to the attached 2006 Annual Report of the Bank for the detailed financial figures.

Issued by: Shanghai Commercial Bank Ltd.

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Summary of 2006 Consolidated Results for Shanghai Commercial Bank Ltd.

	31/12/2006 (HK\$million)	31/12/2005 (HK\$million)	Percentage Increase (+)/ Decrease (-)
Interest income	4,565	3,070	+48.71%
Interest expense	2,717	1,388	+95.72%
Net interest income	1,848	1,682	+9.91%
Other operating income	1,008	907	+11.05%
Operating profit before provisions	2,015	1,780	+13.18%
Impairment of loans (provisions) / net release	(34)	4	---
Operating Profit	1,980	1,784	+10.98%
Profit attributable to shareholders	1,661	1,472	+12.87%

Summary of 2006 Financial Ratios for Shanghai Commercial Bank Ltd.

	31/12/2006	31/12/2005	Increase (+)/ Decrease (-)
Loan to deposit ratio*	55.79%	61.10%	-5.31%
Adjusted capital adequacy ratio	22%	23%	-1%
Liquidity ratio	53%	57%	-4%
Cost to income ratio	29.47%	31.26%	-1.79%
Net interest margin	2.19%	2.29%	-0.10%

*Including trade bills and holdings of debt securities issued by corporations