



招商銀行
CHINA MERCHANTS BANK

China Merchants Bank Co., Ltd.
HKEx: 3968; SSE: 600036

Factsheet

As of 31 May 2008



Introduction

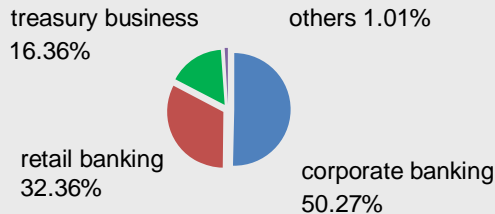
Founded on 8 April 1987, China Merchants Bank is the first share-holding commercial bank wholly owned by corporate legal entities. Headquartered in Shenzhen, it mainly focuses on the Chinese domestic market. China Merchants Bank has set up 40 branches and 534 sub-branches, a branch level franchise (credit card center) and a representative office in 45 cities in China, and a branch in Hong Kong. It has a representative office in the United States, and has also been approved by the Federal Reserve to establish a branch in New York.

As at 31 December 2007, the total assets of China Merchants Bank was RMB1,310.552 billion. According to the statistics of the People's Bank of China, it ranked No. 6 among commercial banks in China in terms of total assets. China Merchants Bank attaches importance to preventing risks, and thus its asset quality continues to improve. According to the "five-category" loan classification system of the People's Bank of China, it is one of the best bank in China in terms of asset quality.

The main businesses of China Merchants Bank include corporate banking, retail banking and treasury business.

Corporate banking includes corporate loans, trade finance, discounted bills, remittance, settlement business, cash management, custody business, corporate annuity business and offshore banking business, etc. As at 31 December 2007, China Merchants Bank had 228,000 corporate depositors and nearly 10,300 corporate borrowers.

Total operating income breakdown for the year ended 31 December 2007



Retail banking includes retail customer deposits, retail loans, debit card, credit card, wealth management services, investment services, insurance products, sale of wealth management products, forex trading, and foreign exchange service, etc. China Merchants Bank is actively developing its debit card and credit card businesses. As at 31 December 2007, it had cumulatively issued 43.63 million All-in-one cards, including 4.78 million cards newly issued during the year. The average deposit balance per card was RMB5,955. As at 31 December 2007, China Merchants Bank had issued 20.68 million credit cards, and the total number of cards in circulation was 14.41 million.

Treasury business and others cover interbank and capital market activities, proprietary trading, equity investments, and assets, liabilities, income and expenses of the head office that are not directly attributable to a segment or cannot be allocated on a reasonable basis.

Market Facts

H shares as percentage of issued share capital

18.10%

A shares as percentage of issued share capital

81.90%

H Shares

HKEx Stock Code : 3968

H Shares Outstanding: 2,662 million

H Share Market Cap:

HK\$74.4029 billion (29 May 2008)

Share Price: HK\$27.95 (29 May 2008)

52-week Range

Low – HK\$19.28 (30 May 2007)

High – HK\$40.40 (16 Oct 2007)

A Shares

SSE Stock Code : 600036

A Shares Outstanding: 12.045 billion

A Share Market Cap:

RMB 357.255 billion (29 May 2008)

Share Price: RMB29.66 (29 May 2008)

52-week Range

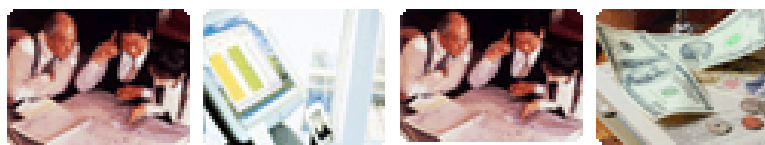
Low – RMB19.68 (30 May 2007)

High – RMB46.33 (31 Oct 2007)

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Summary

Consolidated income statement

For the year ended 31 December	2007	2006
	(Expressed in millions of RMB)	
Net interest income	33,902	21,509
Net fee and commission income	6,439	2,514
Other net income	707	843
Operating income	41,048	24,866
Operating expenses	(16,738)	(11,091)
Operating profit before impairment losses	24,310	13,775
Impairment losses	(3,305)	(3,691)
Profit before tax	21,043	10,084
Income tax	(5,800)	(3,290)
Net profit attributable to equity holders	15,243	6,794
Basic earnings per share (RMB)	1.04	0.53

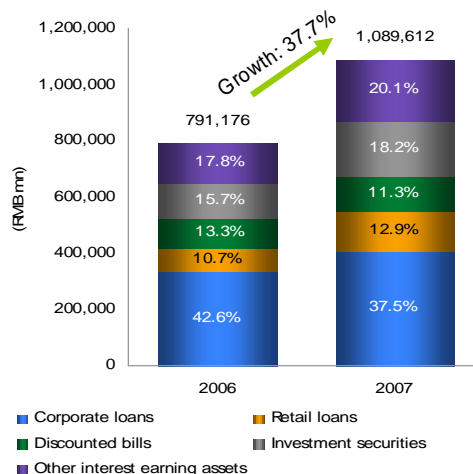
Balance Sheet

For the year ended 31 December	2007	2006
	(Expressed in millions of RMB)	
Total loans	673,167	565,702
Balances with central bank	146,266	82,372
Placements with other banks	225,669	88,171
Provisions for impairment loans	(18,750)	(16,282)
Investments	244,123	178,885
Total assets	1,310,552	934,102
Deposits from customers	943,534	773,757
Deposits from other banks	218,520	68,854
Total liabilities	1,242,568	878,942
Total shareholders' equity	67,984	55,160

Key ratios

	For the year ended 31 December 2007
Return on average assets	1.36%
Return on average equities	24.8%
Net interest spread	2.96%
Net interest margin	3.11%
Cost to income ratio	34.9%
Non performing loan ratio	1.54%
Capital adequacy ratio	10.7%

Average interest-earning assets



Average interest-bearing liabilities

