

## Factsheet\*

Operating data as of 31 Dec. 2015

Stock data as of 31 March 2016



## 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, the bank mainly focuses on the Chinese domestic market. As at 31 December 2015, the Company had 132 branches, 1,575 sub-branches, one exclusive branch-level operation center (credit card center), one representative office, 3,202 self-service centers, 12,495 self-service machines (including 2,197 Automatic teller machines and 10,298 cash recycle machines) and 2,618 visual counters, 2 subsidiaries, namely CMB Financial Leasing and China Merchants Fund, and 1 joint venture, namely CIGNA & CMB Life Insurance in more than 130 cities of Mainland China. The Company also has a number of subsidiaries including Wing Lung Bank and CMB International Capital, and a branch in Hong Kong; a branch and a representative office in New York, the United States; a branch in Singapore; a representative office in both London and Taipei; and a branch in Luxembourg. In addition, the London Branch of the Company has been approved to commence operation by the British regulatory authority on 19 January 2016.

**Retail finance business** -- The provision of financial services to retail customers includes lending and deposit taking activities, credit card facilities, Investment services, private banking and etc. In 2015, Profit before tax of the Company reached RMB34.792 billion, representing a year-on-year increase of 19.54%. The percentage of retail profit in total profit increased to 50.47%, up by 7.73 ppt as compared with last year. Net operating income generated by retail finance grew rapidly to RMB89.186 billion, up by 30.04% year-on-year, representing 46.34% of the Company's net operating income. The number of Sunflower-level and above customers (retail customers of the Company with minimum total daily average assets of RMB500,000 per month) reached increased by 27.76% as compared with that at the beginning of the year. The Company's private banking customers (retail customers of the Company with minimum total daily average assets of RMB10 million per month) increased by 49.12% as compared with that at the beginning of the year; The number of users of credit cards in circulation were 31.03 million, up by 19.03% as compared with that at the end of the previous year. As at 31 December 2015, the Company's total retail loans amounted to RMB1,209.524 billion.

**Corporate finance business** -- The provision of financial services to corporations and institutions includes lending and deposit taking activities, clearing and cash management service, trade finance and offshore business, investment banking and other services. In 2015, the Corporate finance business realised profit before tax of RMB12.508 billion, accounting for 18.14% of profit before tax of the Company. Net operating income of corporate banking business was RMB74.4911 billion, representing a year-on-year decrease of 3.78%, and accounting for 38.79% of the operating income of the Company. Among which, the Company posted RMB58.256 billion in net interest income of corporate banking business, representing a year-on-year decrease of 4.27%, and accounting for 78.21% of the net operating income of corporate banking business; and net non-interest income of corporate banking business amounted to RMB16.235 billion, representing a year-on-year decrease of 1.99%, accounting for 21.79% of the net operating income of corporate banking business, and accounting for 27.25% of the net noninterest income of the Company. As at 31 December 2015, the Company has developed 1,027.8 thousand corporate depositors and 26,500 corporate borrowers.

**Interbank finance business** -- This segment business includes interbank organization transactions such as interbank lending and repurchasing activities, custody activities and financial market service. During the reporting period, the Company's interbank finance business realised pre-tax profit of RMB22.983 billion, up by 41.88% year-on-year, accounting for 13.77% of operating income of the Company; net operating income was RMB111.466 billion, representing a year-on-year increase of 24.25%, and net non-interest income amounted to RMB14,982 billion, representing a year-on-year increase of 55.66%.

**Other businesses** -- Other business covers investment properties, businesses in subsidiaries, associates and joint ventures, and other relevant businesses. None of these segments meets any of the quantitative thresholds so far for determining reportable segments.

**Investor contact:** Board of Directors Office  
**Headquarter:** China Merchants Bank Tower, No 7088, Shennan Boulevard, Shenzhen, China

Tel: 86-755-8319 8888  
 Fax: 86-755-8319 5109

Website: [www.cmbchina.com](http://www.cmbchina.com)

### Market Facts

**A shares as percentage of issued share capital**  
81.80%

**H shares as percentage of issued share capital**  
18.20%

### A Shares

**SSE Stock Code:** 600036

**A Shares Outstanding:** 20.629 billion

### A Share Market Cap:

RMB331.920 billion (31 March 2016)

**Share Price:** RMB16.09 (31 March 2016)

### 52-week Range

Low – RMB14.01 (25 Aug 2015)

High – RMB21.70 (9 June 2015)

### H Shares

**HKEx Stock Code :** 3968

**H Shares Outstanding:** 4.591 billion

### H Share Market Cap:

HK\$74.832 billion (31 March 2016)

**Share Price:** HK\$16.30 (31 March 2016)

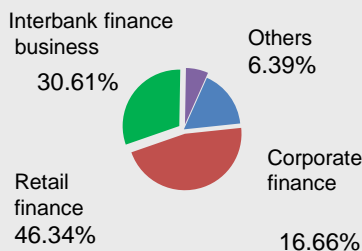
### 52-week Range

Low – HK\$12.72 (12 Feb 2016)

High – HK\$26.85 (4 June 2015)

\* Data source: H share 2015 annual and 2016Q1 report

### Operating income breakdown of the Group for the year ended 31 December 2015





## Financial Summary of the Group



### Consolidated income statement

	For the year ended 31 Dec. 2015	For 3 months ended 31 March 2016
	(In millions of RMB)	
Net interest income	136,729	34,306
Net fee and commission income	53,419	19,824
Other net income	12,018	4,144
Operating income	202,166	58,274
Operating profit before impairment losses	134,209	42,233
Profit before taxation	75,079	23,796
Profit for the year	58,018	18,419
Attributable to:		
Equity shareholders of the Bank	57,696	18,350
Non-controlling interests	322	69
Earnings per share (RMB)	2.29	0.73

### Key ratios

	For the year ended 31 Dec. 2015	For 3 months ended 31 March 2016
Return on average assets	1.13%	/
Return on average equity	17.09%	19.84%
Net interest spread	2.59%	2.49%
Net interest margin	2.75%	2.62%
Cost to income ratio	27.55%	21.64%
Under the advanced measurement approach: Tier 1 capital adequacy ratio	10.83%	12.13%
Capital adequacy ratio	12.57%	13.94%
Under the weighted approach: Tier 1 capital adequacy ratio	9.93%	10.48%
Capital adequacy ratio	11.91%	12.51%

### Consolidated balance sheet

(In millions of RMB)	As at 31 Dec. 2015	As at 31 March 2016
Loans and advances to customers	2,739,444	2,835,496
Interest receivable	24,934	26,994
Cash, precious metal and balances with central bank	600,441	608,746
Balances with banks and other financial institutions	63,779	67,288
Inter-bank lending and financial assets purchased under repurchase agreements	687,848	338,627
Fixed assets	31,835	31,739
Deferred tax assets	16,020	20,169
Goodwill	9,954	9,954
<b>Total assets</b>	<b>5,474,978</b>	<b>5,4302,042</b>
Deposits from customers	3,571,698	3,579,090
Deposits from banks and other financial institutions	711,561	623,765
Borrowings from the central bank	62,600	101,600
Placements from banks and other financial institutions	178,771	110,669
Financial liabilities at fair value through profit or loss	20,227	18,617
Amounts sold under repurchase agreements	185,652	117,371
<b>Total liabilities</b>	<b>5,113,220</b>	<b>5,051,991</b>
<b>Total equity attributable to the shareholders of the Company</b>	<b>361,758</b>	<b>380,051</b>

### Asset quality indicators

	As at 31 Dec. 2015	As at 31 March 2016
Non-performing loan ratio	1.68%	1.81%
Allowance coverage ratio of non-performing loans	178.95%	183.26%
Allowance ratio of loans	3.00%	3.32%