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中國民生銀行股份有限公司
CHINA MINSHENG BANKING CORP., LTD.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01988)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made by China Minsheng Banking Corp., Ltd. (the “**Company**”) pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and provisions of Inside Information in Part XIVA of Chapter 571 of the Securities and Futures Ordinance of Hong Kong Laws.

Please refer to the attached 2015 Third Quarterly Report released by the Company on the Shanghai Stock Exchange and newspapers in the PRC.

By Order of the Board
China Minsheng Banking Corp., Ltd.
Hong Qi
Chairman

Beijing, PRC
30 October 2015

As at the date of this announcement, the executive directors of the Company are Mr. Hong Qi and Mr. Liang Yutang; the non-executive directors of the Company are Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Wang Yugui, Mr. Wang Hang, Mr. Wang Junhui, Mr. Wu Di, Mr. Guo Guangchang and Mr. Yao Dafeng; and the independent non-executive directors of the Company are Mr. Qin Rongsheng, Mr. Wang Lihua, Mr. Han Jianmin, Mr. Cheng Hoi-chuen, Mr. Ba Shusong and Ms. You Lantian.

2015 Third Quarterly Report
China Minsheng Banking Corp., Ltd.
(A Share Stock Code: 600016)

Important Notice

The Board of Directors (the “Board”), the Supervisory Board and the Directors, Supervisors and senior management of China Minsheng Banking Corp., Ltd. warrant that there are no misstatements, misleading representations or material omissions in this report, and shall assume joint and several liability for the truthfulness, accuracy and completeness of the contents of this report.

This quarterly report was considered and approved on 30 October 2015 at the 25th meeting of the sixth session of the Board of the Company.

For the purpose of this quarterly report, China Minsheng Banking Corp., Ltd. shall be referred to as the “Company”, the “Bank”, or “Minsheng Bank”, whereas China Minsheng Banking Corp., Ltd. and its subsidiaries together shall be referred to as the “Group”.

The financial data and indicators contained in this quarterly report are prepared in accordance with the Chinese accounting standards and are unaudited. Unless otherwise specified, all amounts are the consolidated data of the Group and are denominated in RMB.

Board of Directors
China Minsheng Banking Corp., Ltd.

Hong Qi (Chairman, Acting President) and Bai Dan (Senior Management responsible for finance and accounting) warrant the truthfulness and completeness of the financial reports included in this quarterly report.

I. Bank Profile

1. Major accounting data and financial indicators

(Unit: RMB million)

Item	As at the end of the reporting period 30 September 2015	As at the end of the previous year 31 December 2014	Changes from the end of the previous year to the end of the reporting period (%)
Total assets	4,374,847	4,015,136	8.96
Total equity attributable to equity shareholders of the Bank	292,501	240,142	21.80
Net assets per share attributable to equity shareholders of the Bank (RMB/share)	8.02	7.03	14.08

(Unit: RMB million)

Item	During the reporting period July– September 2015	From the beginning of the year to the end of the reporting period January– September 2015	Changes from the beginning of the year to the end of the reporting period over the corresponding period of the previous year (%)
Operating income	39,268	116,170	16.27
Net profit attributable to equity shareholders of the Bank	11,599	38,377	4.35
Net profit attributable to equity shareholders of the Bank excluding extraordinary gain/loss items	11,559	38,245	4.02
Basic earnings per share (RMB/share)	0.32	1.10	1.85
Diluted earnings per share (RMB/share)	0.32	1.06	3.92
Return on weighted average shareholders' equity (%) (annualized)	16.20	19.29	Decreased by 3.42 percentage points
Return on weighted average shareholders' equity excluding extraordinary gain/loss items (%) (annualized)	16.14	19.23	Decreased by 3.48 percentage points
Net cash flow from operating activities	45,362	122,445	36.80
Net cash flow per share from operating activities (RMB/share)	1.24	3.36	27.76

Extraordinary gain/loss items:

(Unit: RMB million)

Item	From the beginning of the year to the end of the reporting period January–September 2015
Non-operating income	372
Of which: Tax repayment	260
Other non-operating income	112
Non-operating expenses	51
Of which: Expenses on donations	20
Other non-operating expenses	31
Net non-operating income and expenses	321
Less: Income tax effect of all the above items	77
Net extraordinary gain/loss impact (after tax)	244
Of which: Extraordinary gain/loss impact on net profit attributable to equity shareholders of the Bank	132
Extraordinary gain/loss impact on net profit attributable to non-controlling interests	112

2. Supplemental financial data

(Unit: RMB million)

Item	As at the end of this reporting period 30 September 2015	As at the end of the previous year 31 December 2014
Total liabilities	4,074,112	3,767,380
Total deposits from customers	2,708,015	2,433,810
Of which: Corporate deposits	2,125,336	1,884,081
Personal deposits	575,672	539,173
Outward remittance and remittance payable	4,056	4,858
Certificates of deposits	2,951	5,698
Total balance of loans and advances to customers	1,978,780	1,812,666
Of which: Corporate loans and advances	1,254,182	1,157,985
Personal loans and advances	724,598	654,681
Non-performing loans	28,753	21,134
Allowance for impairment loss on loans	46,471	38,507

3. Analysis of capital adequacy ratio and leverage ratio

The Group calculated its capital adequacy ratio (the “CAR”) in accordance with the Capital Rules for Commercial Banks (Provisional) (the “New Rules”) promulgated by the China Banking Regulatory Commission and other relevant regulatory provisions. The calculation scope of CAR involves the Company and the financial institutions directly or indirectly invested by the Company in accordance with the requirements of the New Rules. As at the end of the reporting period, the CAR, core tier-1 CAR and tier-1 CAR of the Group satisfied the requirements of the New Rules.

CARs of the Group are as the following:

(Unit: RMB million)

Item	30 September 2015	
	The Group	The Bank
Net core tier-1 capital	298,150	282,302
Net tier-1 capital	298,622	282,302
Net capital	376,273	357,290
Core tier-1 CAR (%)	9.00	9.02
Tier-1 CAR (%)	9.02	9.02
CAR (%)	11.36	11.42

Capital instruments entitling to preferential transitional policy: According to the relevant regulations under the New Rules, unqualified tier-2 capital instruments issued by commercial banks before 12 September 2010 may entitle to preferential policy of a progressive deduction of book value by 10% per annum starting from 1 January 2013. As at the end the reporting period, the book value of the unqualified tier-2 capital instruments of the Company amounted to RMB17.6 billion.

As at the end of the reporting period, net tier-1 capital increased by RMB12.4 billion, adjusted assets on and off the balance sheet increased by RMB112.6 billion, and the leverage ratio increased by 0.11 percentage point respectively as compared with the end of June 2015. The leverage ratios of the Group are as the following:

Item	30 September 2015	30 June 2015	31 March 2015	31 December 2014
Leverage ratio (%)	5.51	5.40	5.28	5.02
Net tier-1 capital	298,622	286,216	259,688	245,985
Adjusted assets on and off the balance sheet	5,415,173	5,302,584	4,919,301	4,900,750

4. Management discussion and analysis

During the reporting period, the Company actively responded to the challenges of liberalization of interest rate, orderly advanced the Phoenix Project, effectively carried out the reform and transformation, accelerated the business structure adjustment and optimization, dedicated more efforts into assets quality management and achieved continuous improvement in profitability.

1) Continuous improvement in profitability and steady return to shareholders

In the last three quarters, the Group's net profit attributable to equity shareholders of the Bank amounted to RMB38,377 million, an increase of RMB1,599 million, or 4.35%, as compared with the corresponding period of the previous year. Basic earnings per share amounted to RMB1.10, representing an increase of RMB0.02, or 1.85% as compared with the corresponding period of the previous year. Net assets per share attributable to equity shareholders of the Bank was RMB8.02, representing an increase of RMB0.99, or 14.08%, as compared with the end of the previous year. Net interest margin of the Company was 2.29%, representing a decrease of 0.32 percentage point as compared with the corresponding period of the previous year.

2) Coordinated development of asset and liability business and continuous optimization of business structure

As at the end of the reporting period, total assets of the Group amounted to RMB4,374,847 million, an increase of RMB359,711 million, or 8.96%, as compared with the end of the previous year. Total liabilities of the Group amounted to RMB4,074,112 million, representing an increase of RMB306,732 million, or 8.14%, as compared with the end of the previous year. The asset and liability business maintained a steady growth. Total balance of loans and advances to customers amounted to RMB1,978,780 million, representing an increase of RMB166,114 million, or 9.16%, as compared with the end of the previous year. Specifically, personal loans and advances amounted to RMB724,598 million, representing an increase of RMB69,917 million, or 10.68%, as compared with the end of the previous year. Net investment of transaction and bank accounts amounted to RMB818,882 million, representing an increase of RMB220,718 million, or 36.90%, as compared with the end of the previous year. Total deposits from customers amounted to RMB2,708,015 million, representing an increase of RMB274,205 million, or 11.27%, as compared with the end of the previous year. Specifically, personal deposits amounted to RMB575,672 million, representing an increase of RMB36,499 million, or 6.77%, as compared with the end of the previous year.

The asset and liability business kept a sound momentum, at the same time, the Group deepened the adjustment and enhanced the optimization of business structure. As at the end of the reporting period, total balance of loans and advances to customers accounted for 45.23% of the total assets, increasing by 0.08 percentage point as compared with the end of the previous year. The proportion of net investment of transaction and bank accounts to total assets reached 18.72%, increasing by 3.82 percentage points as compared with the end of the previous year. Balances and placements with banks and other financial institutions as well as financial assets held under resale agreements accounted for 20.96% of the total assets, decreasing by 2.15 percentage points as compared with the end of the previous year. In addition, the Company continued to innovate internet financial products and services through mobile bank and direct bank. As at the end of the reporting period, the Company had 17.5643 million mobile bank customers, 4.5431 million more than the end of the previous year. There were 242 million transactions with the transacting volume of RMB4.34 trillion during the last three quarters, representing an increase of 103.64% and 102.72% as compared with the corresponding period of the previous year respectively. The direct bank secured 2.4923 million customers with RMB680,147 million subscribing for “Ruyibao” (如意寶).

3) *Continuous improvement of operating income and cost-to-income ratio*

During the last three quarters, the Group achieved operating income of RMB116,170 million, representing an increase of RMB16,254 million, or 16.27% as compared with the corresponding period of the previous year. Specifically, net non-interest income registered at RMB45,681 million, representing an increase of RMB13,170 million, or 40.51% as compared with the corresponding period of the previous year, accounting for 39.32% of the operating income and increasing by 6.78 percentage points as compared with the corresponding period of the previous year. When the operating income kept rising, the Group pressed ahead with delicacy cost management, optimizing the cost management model. During the last three quarters, the cost-to-income ratio was 27.85%, representing a decrease of 2.66 percentage points as compared with the corresponding period of the previous year.

4) *More stringent risk management and asset quality generally under control*

The Group strengthened the whole process management over credit risk, put more efforts into non-performing asset clearing and resolution, through which to bring asset quality generally under control. As at the end of the reporting period, the non-performing loan ratio of the Group was 1.45%, representing an increase of 0.28 percentage point as compared with the end of the previous year. Provision coverage ratio and provision for total loans ratio were 161.62% and 2.35% respectively.

5. Share capital

Total number of shareholders and shareholdings of the top ten shareholders and top ten holders of shares not subject to restriction on sales are shown as follows:

Total number of shareholders as at the end of the reporting period 429,698

Shareholdings of the top ten shareholders

Name of shareholders (full name)	Number of shares held as at the end of the reporting period	Class of shares (A, B, H or others)
HKSCC Nominees Limited	6,897,610,267	H
Anbang Life Insurance Inc.		
— Steady Investment Portfolio	2,369,416,768	A
Anbang Property Insurance Inc.		
— Traditional Products	1,665,225,632	A
Anbang Insurance Group Co., Ltd.		
— Traditional Insurance Products	1,639,344,938	A
New Hope Investment Co., Ltd.	1,523,606,135	A
Shanghai Giant Lifetech Co., Ltd.	1,149,732,989	A
China Securities Finance Corporation Limited	1,090,913,621	A
China Shipowners Mutual Assurance Association	1,086,917,406	A
Orient Group Incorporation	1,066,764,269	A
China Life Insurance Co., Ltd.		
— Traditional-Common Insurance Products		
— 005L — CT001, SH	928,200,513	A

Shareholdings of the top ten holders of shares not subject to restriction on sales

Name of shareholders (full name)	Number of shares not subject to restriction on sales as at the end of the reporting period	Class of shares (A, B, H or others)
HKSCC Nominees Limited	6,897,610,267	H
Anbang Life Insurance Inc.		
— Steady Investment Portfolio	2,369,416,768	A
Anbang Property Insurance Inc. — Traditional Products	1,665,225,632	A
Anbang Insurance Group		
— Traditional Insurance Products	1,639,344,938	A
New Hope Investment Co., Ltd.	1,523,606,135	A
Shanghai Giant Lifetech Co., Ltd.	1,149,732,989	A
China Securities Finance Corporation Limited	1,090,913,621	A
China Shipowners Mutual Assurance Association	1,086,917,406	A
Orient Group Incorporation	1,066,764,269	A
China Life Insurance Co., Ltd.		
— Traditional-Common Insurance Products		
— 005L — CT001, SH	928,200,513	A

II. Significant Events

1. Significant changes in key accounting items and financial indicators of the Company and explanation of such changes

(Unit: RMB million)

Item	30 September 2015	31 December 2014	Changes from the end of the previous year (%)	Main reason
Balances with banks and other financial institutions	128,084	75,462	69.73	Increase in balances with banks and other financial institutions
Placements with banks and other financial institutions	319,001	176,416	80.82	Increase in placements with banks and other financial institutions
Derivative financial assets	6,344	3,231	96.35	Increase in foreign exchange derivatives transaction
Financial assets held under resale agreements	470,009	675,878	-30.46	Decrease in bills held under resale agreements
Held-to-maturity investment	233,907	176,834	32.27	Adjustment of business structure and increase of investment
Investment in receivables	383,486	234,393	63.61	Adjustment of business structure and increase of investment
Borrowings from central bank	17,979	50,745	-64.57	Decrease in borrowing from the central bank
Financial liabilities at fair value through profit or loss	216	21	928.57	Relatively small basis during the same period of the previous year
Derivative financial liabilities	4,894	2,558	91.32	Increase in transactions of foreign exchange derivatives
Financial assets sold under repurchase agreements	18,001	83,291	-78.39	Adjustment of business structure and decrease in repurchase business
Debt securities payable	194,993	129,279	50.83	Issuance of tier-2 capital bond and certificates of interbank deposit
Surplus reserves	23,460	17,077	37.38	Profit distribution and withdrawal of surplus reserves

Item	January– September 2015	January– September 2014	Changes from the corresponding period of the previous year (%)	Main reason
Fee and commission income	40,843	30,661	33.21	Rapid increase mainly in fees and commission income from banking card service, trust and other fiduciary services, agency services and investment banking business
Investment gains	4,818	1,932	149.38	Rapid year-on-year increase in bill trading spread income
Foreign exchange (losses)/gains	-227	683	Negative	Influence of foreign exchange market fluctuations
Income from other businesses	2,178	893	143.90	Growth of precious metals leasing business
Impairment losses on assets	24,844	13,179	88.51	Increase in allowance for loan impairment
Cost of other businesses	835	442	88.91	Increase in operating lease costs of financial leasing company
Other non-operating expenses	51	310	-83.55	Year-on-year decrease in expense of public donations

2. Development and impacts of significant events and analysis of and explanation on the solutions

Applicable Inapplicable

3. Status of fulfillment of undertakings given by the Company and shareholders holding more than 5% shareholdings

Applicable Inapplicable

4. Warning and explanation on the anticipated accumulated losses from the beginning of the year to the end of the following reporting period or on significant changes over the corresponding period of the previous year

Applicable Inapplicable

5. Cash dividend distribution during the reporting period

Applicable Inapplicable

The Board has distributed dividend to the shareholders according to the Profit Distribution Plan for the Second Half of 2014 which was passed at the 2014 annual general meeting. On the basis of the total share capital of the Company on the record date, the Company distributed cash dividend of RMB1.10 (tax inclusive) for every ten shares to all shareholders whose names appear on the register of members on the record date. The total cash dividends amounted to RMB4,013 million. The cash dividend was denominated and declared in RMB and paid to the holders of A shares in RMB and the holders of H shares in Hong Kong dollars. The Company settled the cash dividend distribution to the holders of A shares and H shares on 7 July 2015 and 27 July 2015, respectively.

For details, please refer to the announcements of the Company.

The formulation and implementation of the cash dividend policy by the Company are in compliance with the stipulations of the Articles of Association and the requirements stated in the resolutions approved by shareholders' general meeting of the Company. The basis and proportion of dividend distribution are clearly specified and the decision-making procedures and mechanisms are complete. The said distribution has been considered and approved by independent directors. Minority shareholders' legitimate rights and interests are well protected as they are entitled to attend shareholders' general meeting to exercise their voting rights and make proposals or enquiries on the operations of the Company.

Hong Qi
Chairman
Board of Directors
China Minsheng Banking Corp., Ltd.

30 October 2015

Appendices: Consolidated and the Bank's Balance Sheet, Consolidated and the Bank's Income Statement, Consolidated and the Bank's Statements of Cash Flows

China Minsheng Banking Corp., Ltd.

Written Confirmation on the Third Quarterly Report of 2015 of the Company by Directors and Senior Management

In accordance with the relevant rules and requirements of the Securities Law of the People's Republic of China, the Standards Concerning the Contents and Formats of Information Disclosure by Companies Offering Securities to the Public No.13 — Special Provisions on Contents and Formats of Quarterly Report (Revised in 2014) and the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, we, as Directors and senior management of China Minsheng Banking Corp., Ltd., after acquiring full understanding of and performing review of the Third Quarterly Report of 2015 of the Company, hereby issue the following opinions:

1. The Company operates in strict compliance with the Accounting Standard for Business Enterprises and relevant rules and regulations. The Third Quarterly Report of 2015 of the Company fairly reveals the financial position and operating results of the Company during the reporting period.
2. We hereby warrant that the information disclosed in the Third Quarterly Report of 2015 of the Company is true, accurate and complete, and there are no misstatements, misleading representations in or material omissions from this report, and we shall assume joint and several liability for the truthfulness, accuracy and completeness of its contents.

Signatures of Directors and senior management:

Hong Qi	Zhang Hongwei	Lu Zhiqiang
Liu Yonghao	Liang Yutang	Wang Yugui
Wang Hang	Wang Junhui	Wu Di
Guo Guangchang	Yao Dafeng	Qin Rongsheng
Wang Lihua	Han Jianmin	Cheng Hoi-chuen
Ba Shusong	You Lantian	Xing Benxiu
Wan Qingyuan	Bai Dan	Shi Jie
Li Bin	Lin Yunshan	

Board of Directors
China Minsheng Banking Corp., Ltd.

30 October 2015

Appendices:

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Balance Sheet as at 30 September 2015
(All amounts in RMB million unless otherwise stated)

Assets	The Group		The Bank	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	(unaudited)	(audited)	(unaudited)	(audited)
Cash and balances with the central bank	444,377	471,632	441,684	468,023
Balances with banks and other financial institutions	128,084	75,462	123,779	69,027
Precious metals	20,976	25,639	20,976	25,639
Placements with banks and other financial institutions	319,001	176,416	323,001	179,011
Financial assets at fair value through the profit or loss	30,901	27,213	29,991	27,156
Derivative financial assets	6,344	3,231	6,341	3,231
Financial assets held under resale agreements	470,009	675,878	470,009	675,868
Interest receivables	18,925	16,593	18,638	16,380
Loans and advances to customers	1,932,309	1,774,159	1,916,650	1,759,094
Available-for-sale financial assets	170,588	159,724	169,166	158,335
Held-to-maturity investments	233,907	176,834	233,437	176,834
Receivables investments	383,486	234,393	377,279	228,946
Long-term receivables	88,774	88,824	—	—
Long-term equity investments	—	—	5,364	3,725
Fixed assets	35,542	33,375	19,550	19,161
Intangible assets	5,251	5,273	3,903	3,901
Deferred income tax assets	15,057	11,764	14,352	11,060
Other assets	71,316	58,726	48,731	39,691
Total assets	<u>4,374,847</u>	<u>4,015,136</u>	<u>4,222,851</u>	<u>3,865,082</u>

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Balance Sheet as at 30 September 2015
(continued)

(All amounts in RMB million unless otherwise stated)

Liabilities and shareholders' equity	The Group		The Bank	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	(unaudited)	(audited)	(unaudited)	(audited)
Liabilities				
Borrowings from central bank	17,979	50,745	17,500	50,000
Deposits from banks and other financial institutions	900,274	848,671	905,673	853,206
Placements from banks and other financial institutions	40,553	43,048	40,553	43,048
Borrowings from banks and other financial institutions	102,015	98,847	—	—
Financial liabilities at fair value through the profit or loss	216	21	216	—
Derivative financial liabilities	4,894	2,558	4,894	2,558
Financial assets sold under repurchase agreements	18,001	83,291	16,438	80,075
Deposits from customers	2,708,015	2,433,810	2,681,048	2,406,308
Employee benefits payable	10,325	7,996	9,963	7,707
Tax payable	7,539	6,078	7,228	5,524
Interest payable	34,003	33,805	33,120	33,199
Expected liabilities	2,021	1,931	2,021	1,931
Debt securities payable	194,993	129,279	194,993	129,279
Other liabilities	33,284	27,300	20,930	15,917
Total liabilities	4,074,112	3,767,380	3,934,577	3,628,752

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Balance Sheet as at 30 September 2015
(continued)

(All amounts in RMB million unless otherwise stated)

Liabilities and shareholders' equity (continued)	The Group		The Bank	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	(unaudited)	(audited)	(unaudited)	(audited)
Shareholders' equity				
Share capital	36,485	34,153	36,485	34,153
Capital reserve	64,744	49,949	64,447	49,652
Other comprehensive income	468	(400)	435	(397)
Surplus reserve	23,460	17,077	23,460	17,077
General reserve	53,005	49,344	52,094	48,445
Retained earnings	114,339	90,019	111,353	87,400
Total equity attributable to equity shareholders of the Bank	292,501	240,142	288,274	236,330
Non-controlling interests	8,234	7,614	—	—
Total shareholders' equity	300,735	247,756	288,274	236,330
Total liabilities and shareholders' equity	4,374,847	4,015,136	4,222,851	3,865,082

HONG Qi
Legal Representative, Chairman

HONG Qi
Acting President

BAI Dan
Head of Finance and Accounting

(Company Seal)

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Income Statement for the Nine Months Ended
30 September 2015

(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	January– September 2015	January– September 2014	January– September 2015	January– September 2014
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
1. Operating income				
Interest income	154,521	145,202	148,303	138,938
Interest expenses	(84,032)	(77,797)	(79,837)	(73,629)
Net interest income	70,489	67,405	68,466	65,309
Fee and commission income	40,843	30,661	39,399	29,509
Fee and commission expenses	(2,891)	(2,851)	(2,560)	(2,763)
Net fee and commission income	37,952	27,810	36,839	26,746
Investment gains	4,818	1,932	4,829	1,926
Income from changes in fair value	960	1,193	976	1,193
Foreign exchange (losses)/gains	(227)	683	(222)	754
Other operating income	2,178	893	1,303	453
Total operating income	116,170	99,916	112,191	96,381
2. Operating expenses				
Business tax and surcharges	(7,534)	(6,647)	(7,329)	(6,469)
Operating and administrative expenses	(32,352)	(30,486)	(31,361)	(29,664)
Impairment losses on assets	(24,844)	(13,179)	(24,192)	(12,349)
Other operating expenses	(835)	(442)	(42)	(27)
Total operating expenses	(65,565)	(50,754)	(62,924)	(48,509)
3. Operating profit	50,605	49,162	49,267	47,872
Add: Non-operating income	372	497	153	162
Less: Non-operating expenses	(51)	(310)	(74)	(308)
4. Total profit	50,926	49,349	49,346	47,726
Less: income tax expenses	(11,863)	(11,919)	(11,348)	(11,460)
5. Net profit	39,063	37,430	37,998	36,266
Net profit attributable to equity shareholders of the Bank	38,377	36,778	37,998	36,266
Net profit attributable to non- controlling interests	686	652	—	—

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Income Statement for the Nine Months Ended
30 September 2015 (continued)

(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	January– September 2015	January– September 2014	January– September 2015	January– September 2014
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
6. Other comprehensive income	882	1,931	832	1,916
After-tax net comprehensive income attributable to equity shareholders of the Bank	868	1,923	832	1,916
Gains from changes in fair value of available-for-sale financial assets that may be reclassified subsequently to profit or loss	823	1,916	809	1,916
Exchange difference on translating foreign operations	45	7	23	—
After-tax net comprehensive income attributable to non-controlling interests	14	8	—	—
7. Total comprehensive income	39,945	39,361	38,830	38,182
Total comprehensive income attributable to equity shareholders of the Bank	39,245	38,702	38,830	38,182
Total comprehensive income attributable to non-controlling interests	700	659	—	—
8. Earnings per share (RMB)				
Basic earnings per share	1.10	1.08		
Diluted earnings per share	1.06	1.02		

HONG Qi
Legal Representative, Chairman

HONG Qi
Acting President

BAI Dan
Head of Finance and Accounting

(Company Seal)

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Income Statement for the Three Months From
July to September 2015

(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	July– September 2015	July– September 2014	July– September 2015	July– September 2014
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
1. Operating income				
Interest income	51,654	51,024	49,441	48,925
Interest expenses	(28,159)	(27,219)	(26,856)	(25,808)
Net interest income	23,495	23,805	22,585	23,117
Fee and commission income	13,821	10,382	13,291	10,051
Fee and commission expenses	(1,014)	(1,010)	(864)	(969)
Net fee and commission income	12,807	9,372	12,427	9,082
Investment income	1,749	52	1,806	53
Gains from changes in fair value	383	967	364	967
Foreign exchange gains	98	219	103	219
Income from other business	736	372	428	230
Total operating income	39,268	34,787	37,713	33,668
2. Operating expenses				
Business tax and surcharges	(2,487)	(2,276)	(2,429)	(2,224)
Operating and administrative expenses	(11,327)	(11,520)	(10,877)	(11,227)
Impairment losses on assets	(9,833)	(5,961)	(9,508)	(5,514)
Other operating expenses	(321)	(196)	(30)	(9)
Total operating expenses	(23,968)	(19,953)	(22,844)	(18,974)
3. Operating profit	15,300	14,834	14,869	14,694
Add: Non-operating income	128	172	115	18
Less: Non-operating expenses	(31)	(54)	(23)	(53)
4. Total profit	15,397	14,952	14,961	14,659
Less: income tax expenses	(3,606)	(3,613)	(3,441)	(3,488)
5. Net profit	11,791	11,339	11,520	11,171
Net profit attributable to equity shareholders of the Bank	11,599	11,208	11,520	11,171
Net profit attributable to non-controlling interests	192	131	—	—

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Income Statement for the Three Months From
July to September 2015 (continued)
(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	July– September 2015	July– September 2014	July– September 2015	July– September 2014
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
6. Other comprehensive income	618	169	596	172
After-tax net comprehensive income attributable to equity shareholders of the Bank	635	170	596	172
Gains from changes in fair value of available-for-sale financial assets that may be reclassified subsequently to profit or loss	558	180	576	180
Exchange difference on translating foreign operations	77	(10)	20	(8)
After-tax net comprehensive income attributable to non-controlling interests	(17)	(1)	—	—
7. Total comprehensive income	<u>12,409</u>	<u>11,508</u>	<u>12,116</u>	<u>11,343</u>
Total comprehensive income attributable to equity shareholders of the Bank	12,234	11,379	12,116	11,343
Total comprehensive income attributable to non-controlling interests	<u>175</u>	<u>129</u>	<u>—</u>	<u>—</u>
8. Earnings per share (RMB)				
Basic earnings per share	<u>0.32</u>	<u>0.33</u>		
Diluted earnings per share	<u>0.32</u>	<u>0.31</u>		

HONG Qi
Legal Representative, Chairman

HONG Qi
Acting President

BAI Dan
Head of Finance and Accounting

(Company Seal)

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Statements of Cash Flows for
the Nine Months Ended 30 September 2015
(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	January– September 2015	January– September 2014	January– September 2015	January– September 2014
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
1. Cash flow from operating activities				
Net increase in deposits from customers and deposits from banks and other financial institutions	325,808	448,589	327,207	447,807
Cash received from interests, fees and commissions	166,189	162,603	159,338	155,862
Net increase in borrowing from central bank	—	225	—	—
Net increase in placements from banks and other financial institutions	—	10,847	—	10,847
Net decrease in financial assets held under resale agreements	206,718	—	206,708	—
Cash received in relation to other operating activities	16,552	20,844	11,700	7,576
Subtotal of cash inflow from operating activities	715,267	643,108	704,953	622,092

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Statements of Cash Flows for
the Nine Months Ended 30 September 2015 (continued)
(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	January– September 2015	January– September 2014	January– September 2015	January– September 2014
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Net increase in loans and advances to customers	(184,755)	(191,662)	(183,891)	(191,046)
Net increase in balances with the central bank and deposits with banks and other financial institutions	(39,674)	(17,887)	(44,989)	(24,210)
Net decrease in placements from banks and other financial institutions	(2,495)	—	(2,495)	—
Net increase in placements with banks and other financial institutions	(132,008)	(82,484)	(133,413)	(84,582)
Net decrease in borrowing from central bank	(32,766)	—	(32,500)	—
Net increase in financial assets held under resale agreements	—	(89,402)	—	(89,402)
Net decrease in financial assets sold under repurchase agreements	(65,291)	(14,538)	(63,638)	(9,832)
Cash paid for interests, fees and commissions	(79,824)	(71,478)	(75,575)	(66,917)
Cash paid to and paid for employees	(14,693)	(14,517)	(14,075)	(14,052)
Taxes paid	(21,651)	(19,521)	(20,677)	(18,973)
Cash paid in relation to other operating activities	(19,665)	(52,115)	(15,255)	(42,655)
Subtotal of cash outflow from operating activities	(592,822)	(553,604)	(586,508)	(541,669)
Net cash flow from operating activities	122,445	89,504	118,445	80,423

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Statements of Cash Flows for
the Nine Months Ended 30 September 2015 (continued)
(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	January– September 2015	January– September 2014	January– September 2015	January– September 2014
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
2. Cash flow from investing activities				
Cash received from disposal of investments	406,605	242,686	406,304	242,686
Cash received from investment returns	22,167	10,823	21,529	10,829
Cash received from disposal of fixed assets, intangible assets and other long-term assets	7	44	3	39
Subtotal of cash inflow from investing activities	428,779	253,553	427,836	253,554
Cash paid for investments	(620,713)	(389,657)	(619,186)	(389,454)
Cash paid for obtaining or investing in subsidiaries and other business units	—	—	(1,639)	—
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	(5,323)	(5,988)	(2,617)	(2,735)
Subtotal of cash outflow from investing activities	(626,036)	(395,645)	(623,442)	(392,189)
Net cash flow from investing activities	(197,257)	(142,092)	(195,606)	(138,635)

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Statements of Cash Flows for
the Nine Months Ended 30 September 2015 (continued)
(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	January– September 2015	January– September 2014	January– September 2015	January– September 2014
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
3. Cash flow from financing activities				
Cash received from investments	25	—	—	—
Including: Cash contribution from non-controlling interests to subsidiaries	25	—	—	—
Cash proceeds from issue of debt securities	180,505	40,919	180,505	40,919
Subtotal of cash inflow from financing activities	180,530	40,919	180,505	40,919
Cash paid for repayment of debts	(100,756)	(3,758)	(100,756)	(3,758)
Cash paid for distribution of dividends, profit or interests payable of debt securities	(10,488)	(6,273)	(10,383)	(6,264)
Subtotal of cash outflow from financing activities	(111,244)	(10,031)	(111,139)	(10,022)
Net cash flow from financing activities	69,286	30,888	69,366	30,897

China Minsheng Banking Corp., Ltd.
Consolidated and the Bank's Statements of Cash Flows for
the 9 Months Ended 30 September 2015 (continued)
(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	January– September 2015	January– September 2014	January– September 2015	January– September 2014
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
4. Effect of changes in foreign exchange rate on cash and cash equivalents	659	95	659	95
5. Net decrease in cash and cash equivalents	(4,867)	(21,605)	(7,136)	(27,220)
Add: Cash and cash equivalents at the beginning of the period	132,132	157,001	125,649	155,483
6. Cash and cash equivalents at the end of the period	<u>127,265</u>	<u>135,396</u>	<u>118,513</u>	<u>128,263</u>

HONG Qi
Legal Representative, Chairman

HONG Qi
Acting President

BAI Dan
Head of Finance and Accounting

(Company Seal)