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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 pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached Third Quarterly Report of 2012 released by China Minsheng Banking Corp., Ltd. on the Shanghai Stock Exchange and newspapers in the People's Republic of China.

By Order of the Board
CHINA MINSHENG BANKING CORP., LTD.
Dong Wenbiao
Chairman

30 October 2012

As at the date of this announcement, the executive directors of the Company are Dong Wenbiao, Hong Qi and Liang Yutang; the non-executive directors are Zhang Hongwei, Lu Zhiqiang, Liu Yonghao, Wang Yugui, Shi Yuzhu, Wang Hang, Wang Junhui and Wu Di; and the independent non-executive directors are Wang Songqi, Qin Rongsheng, Wang Lihua, Han Jianmin, Cheng Hoi-chuen and Ba Shusong.

2012 Third Quarterly Report China Minsheng Banking Corp., Ltd.

Important Notice

The Board of Directors, 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 its contents.

The financial report in this report is prepared under the PRC GAAP and is not audited. The currency unit in this report is RMB unless otherwise specified.

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

This quarterly report was approved on 30 October 2012 at the 5th meeting of the 6th session of the Board of Directors of the Company.

Board of Directors
China Minsheng Banking Corp., Ltd.

Dong Wenbiao (Chairman), Hong Qi (President), Zhao Pinzhang 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. Profile

1. Major financial data and indicators

(Unit: RMB million)

Item	As at the end of this reporting period 30 September 2012	As at the end of the previous year 31 December 2011	Changes from the end of the previous year to the end of this reporting period (%)
Total assets	2,809,570	2,229,064	26.04
Equity attributable to equity shareholders of the Bank	154,375	129,597	19.12
Net assets per share attributable to equity shareholders of the Bank (RMB/share)	5.44	4.85	Increased by RMB0.59/ share

Item	During this reporting period July- September 2012	From the beginning of the year to the end of the reporting period January- September 2012	Changes of this reporting period over the corresponding period of the previous year (%)
Net cash flow from operating activities	18,621	-48,333	15.00
Net cash flow per share from operating activities (RMB/share)	0.66	-1.70	Increased by RMB0.05/ share

Item	During this reporting period July- September 2012	From the beginning of the year to the end of the reporting period January- September 2012	Changes of this reporting period over the corresponding period of the previous year (%)
Net profit attributable to equity shareholders of the Bank	9,757	28,810	30.65
Basic earnings per share attributable to equity shareholders of the Bank (RMB/share)	0.35	1.04	25.00
Diluted earnings per share attributable to equity shareholders of the Bank (RMB/share)	0.35	1.04	25.00
Return on weighted average equity attributable to equity shareholders of the Bank (%) (annualized)	25.60	26.32	Increased by 0.48 percentage point
Return on weighted average equity attributable to equity shareholders of the Bank after exclusion of extraordinary gain/loss items (%) (annualized)	26.04	26.48	Increased by 0.72 percentage point

Extraordinary gain/loss items:

Item	From the beginning of the year to the end of the reporting period January- September 2012
Non-operating income	326
Non-operating expenses	549
Of which: expenses on donations	509
Net non-operating income and expenses	-223
Less: Income tax effect of extraordinary gain/loss items	-56
Net extraordinary gain/loss items	-167

2. Supplemental financial data

(Unit: RMB million)

Item	As at the end of this reporting period 30 September 2012	As at the end of the previous year 31 December 2011
Total liabilities	2,649,970	2,094,954
Total deposits from customers	1,855,776	1,644,738
Of which: Corporate deposits	1,490,067	1,352,991
Personal deposits	361,788	288,622
Outward remittance and remittance payables	3,293	3,125
Certificates of deposit	628	—
Total loans and advances to customers	1,345,909	1,205,221
Of which: Corporate loans and advances	922,477	841,118
Personal loans and advances	423,432	364,103
Non-performing loans	9,662	7,539
Allowance for impairment losses on loans	32,774	26,936

3. Management discussion and analysis

In the first 9 months of 2012, the Company adhered to its strategy of becoming a “bank for non-state-owned enterprises (NSOEs)”, “bank for small and micro enterprises (MSEs)” and “bank for high-end retail customers” and consistently strengthened its business goal of “distinctive” and “efficient” bank. The Company persisted on the comprehensive policy of “adherence to characteristics, overcoming difficulties, strengthened foundation and enhanced management” as laid out in the beginning of this year. The Company steadily promoted the development of strategic businesses to continuously enhance profitability, and therefore achieved good operation performance.

(1) Continuous growth in profitability and return to shareholders

In the first 9 months of 2012, net profit attributable to equity shareholders of the Bank amounted to RMB28,810 million, representing an increase of 34.71% as compared with the corresponding period of the previous year. Annualized return on average assets was 1.56%, representing an increase of 0.11 percentage point as compared with the corresponding period of the previous year. Annualized return on weighted average equity attributable to equity shareholders of the Bank was 26.32%, representing an increase of 1.27 percentage points as compared with the corresponding period of last year. Earnings per share was RMB1.04, representing an increase of RMB0.24, or 30% as compared with the corresponding period of last year. The net interest margin of the Bank for the first 9 months of 2012 was 3.04%.

(2) Steady growth of assets and liabilities business and continued development of strategic businesses

As at the end of the reporting period, the total assets and total liabilities of the Group amounted to RMB2,809,570 million and RMB2,649,970 million, respectively, representing increases of 26.04% and 26.49% from the end of the previous year. Total loans and advances to customers amounted to RMB1,345,909 million, representing an increase of 11.67% from the end of last year. Total deposits from customers reached RMB1,855,776 million, representing an increase of 12.83% from the end of the previous year. As at the end of the reporting period, outstanding loans to MSEs (being a strategic business of the Bank) amounted to RMB280,532 million, representing an increase of RMB48,037 million, or 20.66% from the end of last year. The number of MSE customers maintained fast growth and reached 792,300. The number of private banking customers increased by 86.99% from the end of last year to 8,695, and the financial assets under management reached RMB135,186 million, representing an increase of 97.73% from the end of the previous year.

(3) Further optimized income structure and improved operation efficiency

During the reporting period, the Group recorded operating income of RMB77,663 million, representing an increase of RMB17,447 million, or 28.97% as compared with the corresponding period of the previous year. Among others, net interest income increased by 22.73% as compared with the corresponding period of the previous year to RMB57,318 million. Net non-interest income was RMB20,345 million, accounting for 26.2% of the operating income, which increased by 3.76 percentage points as compared with the corresponding period of the previous year. Meanwhile, with continued improvement of operation efficiency, the cost-to-income ratio was 31.82%, representing a decrease of 3.06 percentage points as compared with the corresponding period of the previous year.

(4) Stable asset quality and enhanced risk management capability

During the reporting period, the Group had enhanced and improved the risk control and risk management capabilities. As at the end of the reporting period, the non-performing loan ratio was 0.72%, representing a slight rise from the end of the previous year. Allowance to impaired loans ratio was 339.21%. The allowance to total loans ratio reached 2.44%.

4. Share capital

Total number of shareholders and shareholdings of the top ten holders of shares not subject to restriction on sales

Total number of shareholders as at the end of this reporting period 789,423

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 held as at the end of the reporting period	Class of shares (A, B, H or others)
HKSCC Nominees Limited	5,777,982,840	H
New Hope Investment Co., Ltd.	1,333,586,825	A
China Life Insurance Co., Ltd.		
— Traditional-Common Insurance Products		
— 005L-CT001, SH	1,151,307,314	A
China Shipowners Mutual Assurance Association	905,764,505	A
Orient Group Incorporation	888,970,224	A
Shanghai Giant Lifetech Co., Ltd.	809,600,038	A
China SME Investment Co., Ltd.	737,955,031	A
China Oceanwide Holdings Group Co., Ltd.	698,939,116	A
South Hope Industrial Co., Ltd.	558,306,938	A
Fuxin Group Co., Ltd.	550,151,500	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)

Balance sheet items	30 September 2012	Changes from the end of the previous year (%)	Main reason
Financial assets held under resale agreements	451,906	220.45	The Group actively increased bills business with banks and other financial institutions.
Deposits and placements from banks and other financial institutions	451,805	71.86	The Group increased deposits and placements from banks and other financial institutions to improve capital management efficiency.
Income statement items	January- September 2012	Changes from the corresponding period of the previous year (%)	Main reason
Interest expense	52,180	38.56	Rise in cost ratio of interest-bearing liabilities of the Group and expansion of its size.
Fee and commission income	16,778	37.02	Increase in fee and commission income from businesses of the Group including agency business, bank cards, settlement and clearance business, etc.
Business tax and surcharges	5,831	33.55	Significant increase in operating income of the Group.
Income tax expense	9,493	41.31	Increase in taxable income of the Group.

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

Applicable Inapplicable

3. Equities of other listed companies held by the Company

Applicable Inapplicable

4. Equities of unlisted financial institutions and companies to be listed held by the Company

Applicable Inapplicable

	Registered capital (RMB million)	Shareholding ratio of the Company
Minsheng Financial Leasing Co., Ltd.	5,095	51.03%
Minsheng Royal Fund Management Co., Ltd.	200	60%
Pengzhou Minsheng Township Bank Co., Ltd.	55	36.36%
Cixi Minsheng Township Bank Co., Ltd.	100	35%
Shanghai Songjiang Minsheng Township Bank Co., Ltd.	150	35%
Qijiang Minsheng Township Bank Co., Ltd.	60	50%
Tongnan Minsheng Township Bank Co., Ltd.	50	50%
Ziyang Minsheng Township Bank Co., Ltd.	80	51%
Meihekou Minsheng Township Bank Co., Ltd.	50	51%
Wuhan Jiangxia Minsheng Township Bank Co., Ltd.	80	51%
Changyuan Minsheng Township Bank Co., Ltd.	50	51%
Yidu Minsheng Township Bank Co., Ltd.	50	51%
Shanghai Jiading Minsheng Township Bank Co., Ltd.	200	51%
Zhongxiang Minsheng Township Bank Co., Ltd.	70	51%
Penglai Minsheng Township Bank Co., Ltd.	100	51%
Anxi Minsheng Township Bank Co., Ltd.	100	51%
Funing Minsheng Township Bank Co., Ltd.	60	51%
Taicang Minsheng Township Bank Co., Ltd.	100	51%
Ningjin Minsheng Township Bank Co., Ltd.	40	51%
Zhangpu Minsheng Township Bank Co., Ltd.	50	51%
Jinghong Minsheng Township Bank Co., Ltd.	30	51%
Zhidan Minsheng Township Bank Co., Ltd.	15	51%
Puer Minsheng Township Bank Co., Ltd.	30	51%
Yulin Yuyang Minsheng Township Bank Co., Ltd.	50	51%
Ningguo Minsheng Township Bank Co., Ltd.	40	51%
Chizhou Guichi Minsheng Township Bank Co., Ltd.	50	51%
Tiantai Minsheng Township Bank Co., Ltd.	60	51%
Tianchang Minsheng Township Bank Co., Ltd.	40	51%

5. Status of fulfillment of undertakings given by the Company, shareholders and ultimate controller

Applicable Inapplicable

6. 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

7. Implementation of cash dividend distribution plan during the reporting period

Applicable Inapplicable

The Board of the Company distributed interim dividend to the shareholders of the Company in accordance with the 2012 Interim Profit Distribution Plan passed at the 4th meeting of the 6th session of the Board of Directors. Based on the total share capital of A shares and H shares as at 30 June 2012, being 28,365,585,227 shares, the Company has distributed cash dividend to holders of A shares and H shares registered in the Company's register of members on the respective record dates: cash dividend of RMB1.50 (before tax) for every 10 shares, totaling RMB4,255 million. The cash dividend was denominated and declared in RMB and the holders of A shares were paid in RMB whereas the holders of H shares were paid in Hong Kong dollars. The Company accomplished the distribution of cash dividend to A share holders on 6 September 2012, and to H share holders on 19 September 2012.

For details, please refer to the relevant announcement of the Company.

Dong Wenbiao
Chairman
Board of Directors
China Minsheng Banking Corp., Ltd.

30 October 2012

Appendices: Balance Sheet, Income Statement, Statement of Cash Flows

China Minsheng Banking Corp., Ltd.

Written Confirmation of the Third Quarterly Report of 2012 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, 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 2007) and the Listing Rules of 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 2012 of the Company, hereby issue the following opinion:

1. The Company operates in strict compliance with the Accounting Standard for Business Enterprises and relevant rules and regulations. The Third Quarterly Report of 2012 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 2012 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:

Dong Wenbiao

Lu Zhiqiang

Wang Yugui

Wang Junhui

Qin Rongsheng

Cheng Hoi-chuen

Zhao Pinzhang

Baidan

Lin Yunshan

Hong Qi

Liu Yonghao

Shi Yuzhu

Wu Di

Wang Lihua

Ba Shusong

Mao Xiaofeng

Shi Jie

Zhang Hongwei

Liang Yutang

Wang Hang

Wang Songqi

Han Jianmin

Xing Benxiu

Wan Qingyuan

Li Bin

Board of Directors

China Minsheng Banking Corp., Ltd.

30 October 2012

China Minsheng Banking Corp., Ltd.
Consolidated and the Company's Balance Sheet as at 30 September 2012
(All amounts in RMB million unless otherwise stated)

Assets	The Group		The Bank	
	30 September	31 December	30 September	31 December
	2012	2011	2012	2011
	(unaudited)	(audited)	(unaudited)	(audited)
Cash and balances with central bank	382,990	332,805	380,663	330,898
Balances with banks and other financial institutions	240,139	232,336	237,257	230,190
Precious metals	5,458	527	5,458	527
Placements with banks and other financial institutions	53,677	37,745	53,677	37,745
Trading financial assets	20,235	20,423	20,235	20,423
Positive fair value of derivatives	1,038	587	1,038	587
Financial assets held under resale agreements	451,906	141,022	451,254	141,022
Interest receivable	8,047	7,210	7,912	7,093
Loans and advances to customers	1,313,135	1,178,285	1,302,773	1,171,516
Available-for-sale financial assets	117,152	64,732	117,122	64,702
Held-to-maturity investments	86,042	117,886	86,042	117,886
Loans and receivables	7,071	8,319	7,071	8,319
Long-term receivables	60,498	44,895	—	—
Long-term equity investments	125	125	3,711	3,550
Fixed assets	9,561	8,823	8,752	8,477
Intangible assets	4,820	4,770	3,537	3,464
Deferred income tax assets	9,811	6,982	9,672	6,842
Other assets	37,865	21,592	16,675	9,219
Total assets	2,809,570	2,229,064	2,712,849	2,162,460

China Minsheng Banking Corp., Ltd.
Consolidated and the Company's Balance Sheet as at 30 September 2012
(continued)

(All amounts in RMB million unless otherwise stated)

Liabilities and shareholders' equity	The Group		The Bank	
	30 September 2012	31 December 2011	30 September 2012	31 December 2011
	(unaudited)	(audited)	(unaudited)	(audited)
Liabilities				
Borrowings from central bank	296	160	—	—
Deposits from banks and other financial institutions	451,805	262,891	454,787	266,187
Placements from banks and other financial institutions	31,431	16,450	30,031	16,250
Borrowings from banks and other financial institutions	63,479	40,825	—	—
Negative fair value of derivatives	1,226	787	1,226	787
Financial assets sold under repurchase agreements	111,177	53,794	106,285	47,391
Deposits from customers	1,855,776	1,644,738	1,842,426	1,634,712
Payroll payable	9,680	5,335	9,552	5,224
Tax payable	6,503	8,414	6,342	8,202
Interest payable	20,739	14,894	20,148	14,455
Estimated liabilities	4,032	3,061	4,032	3,061
Bonds payable	74,963	31,030	74,963	31,030
Other liabilities	18,863	12,575	10,327	6,660
Total liabilities	2,649,970	2,094,954	2,560,119	2,033,959
Equity				
Share capital	28,366	26,715	28,366	26,715
Capital reserve	45,332	38,250	45,035	37,953
Surplus reserve	10,518	8,647	10,518	8,647
General reserve	19,849	16,740	19,800	16,700
Retained earnings	50,310	39,245	49,011	38,486
Total equity attributable to equity shareholders of the Bank	154,375	129,597	152,730	128,501
Non-controlling interests	5,225	4,513	—	—
Total equity	159,600	134,110	152,730	128,501
Total liabilities and equity	2,809,570	2,229,064	2,712,849	2,162,460

Legal Representative, Chairman: DONG Wenbiao (signed)

President: HONG Qi (signed)

Head of Finance and Accounting Department: BAI Dan (signed)

China Minsheng Banking Corp., Ltd.
Consolidated and the Company's Income Statements for the 9 months ended
30 September 2012

(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	January- September 2012	January- September 2011	January- September 2012	January- September 2011
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
1. Operating income				
Interest income	109,498	84,363	105,051	81,462
Interest expense	(52,180)	(37,659)	(49,521)	(36,000)
Net interest income	57,318	46,704	55,530	45,462
Fee and commission income	16,778	12,245	16,300	11,691
Fee and commission expense	(1,097)	(451)	(1,069)	(435)
Net fee and commission income	15,681	11,794	15,231	11,256
Investment income	3,872	1,446	3,870	1,445
Gain/(loss) from fair value changes	(32)	(40)	(32)	(40)
Foreign exchange gains	598	239	614	228
Income from other business	226	73	35	11
Total operating income	77,663	60,216	75,248	58,362
2. Operating expenses				
Business tax and surcharges	(5,831)	(4,366)	(5,664)	(4,237)
Operating and administrative expenses	(24,712)	(21,001)	(24,254)	(20,652)
Impairment losses on assets	(6,951)	(5,817)	(6,571)	(5,557)
Other operating expenses	(1,084)	(567)	(997)	(507)
Total operating expenses	(38,578)	(31,751)	(37,486)	(30,953)
3. Operating profit	39,085	28,465	37,762	27,409
Add: non-operating income	326	78	168	22
Less: non-operating expenses	(549)	(225)	(547)	(224)
4. Total profit	38,862	28,318	37,383	27,207
Less: Income tax expense	(9,493)	(6,718)	(9,122)	(6,437)
5. Net profit	29,369	21,600	28,261	20,770
Net profit attributable to equity shareholders of the Bank	28,810	21,386		
Profit/loss attributable to non-controlling interests	559	214		

China Minsheng Banking Corp., Ltd.
Consolidated and the Company's Income Statements for the 9 months ended
30 September 2012 (continued)
(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	January- September 2012	January- September 2011	January- September 2012	January- September 2011
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
6. Earnings per share (Unit: RMB per share)				
Basic earnings per share	<u>1.04</u>	<u>0.80</u>		
Diluted earnings per share	<u>1.04</u>	<u>0.80</u>		
7. Other comprehensive income	(272)	(300)	(272)	(300)
8. Total comprehensive income	<u>29,097</u>	<u>21,300</u>	<u>27,989</u>	<u>20,470</u>
Total comprehensive income attributable to equity shareholders of the Bank	28,538	21,086		
Total comprehensive income attributable to non-controlling interests	<u>559</u>	<u>214</u>		

Legal Representative, Chairman: DONG Wenbiao (signed) President: HONG Qi (signed)

Head of Finance and Accounting Department: BAI Dan (signed)

China Minsheng Banking Corp., Ltd.
Consolidated and the Company's Income Statements for the 3 months from
July to September 2012

(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	July- September 2012	July- September 2011	July- September 2012	July- September 2011
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
1. Operating income				
Interest income	36,917	32,504	35,312	31,413
Interest expense	(17,470)	(15,345)	(16,507)	(14,703)
Net interest income	19,447	17,159	18,805	16,710
Fee and commission income	6,070	4,064	5,746	3,919
Fee and commission expense	(419)	(189)	(412)	(184)
Net fee and commission income	5,651	3,875	5,334	3,735
Investment income	585	248	584	248
Gain/(loss) from fair value changes	(398)	13	(398)	13
Foreign exchange gains	783	47	806	35
Income from other business	139	18	17	4
Total operating income	26,207	21,360	25,148	20,745
2. Operating expenses				
Business tax and surcharges	(1,982)	(1,533)	(1,911)	(1,490)
Operating and administrative expenses	(9,143)	(8,175)	(8,967)	(8,012)
Impairment losses on assets	(1,545)	(1,480)	(1,295)	(1,357)
Other operating expenses	(329)	(158)	(295)	(141)
Total operating expenses	(12,999)	(11,346)	(12,468)	(11,000)
3. Operating profit	13,208	10,014	12,680	9,745
Add: non-operating income	172	61	154	14
Less: non-operating expenses	(217)	(164)	(217)	(164)
4. Total profit	13,163	9,911	12,617	9,595
Less: Income tax expense	(3,202)	(2,367)	(3,065)	(2,288)
5. Net profit	9,961	7,544	9,552	7,307
Net profit attributable to equity shareholders of the Bank	9,757	7,468		
Profit/loss attributable to non-controlling interests	204	76		

China Minsheng Banking Corp., Ltd.
Consolidated and the Company's Income Statements for the 3 months from
July to September 2012 (continued)
(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	July- September 2012 (unaudited)	July- September 2011 (unaudited)	July- September 2012 (unaudited)	July- September 2011 (unaudited)
6. Earnings per share (Unit: RMB per share)				
Basic earnings per share	0.35	0.28		
Diluted earnings per share	0.35	0.28		
7. Other comprehensive income	(890)	(214)	(890)	(214)
8. Total comprehensive income	9,071	7,330	8,662	7,093
Total comprehensive income attributable to equity shareholders of the Bank	8,867	7,254		
Total comprehensive income attributable to non-controlling interests	204	76		

Legal Representative, Chairman: DONG Wenbiao (signed) President: HONG Qi (signed)

Head of Finance and Accounting Department: BAI Dan (signed)

China Minsheng Banking Corp., Ltd.
Consolidated and the Company's Statements of Cash Flows for the 9 months
ended 30 September 2012

(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	January- September 2012	January- September 2011	January- September 2012	January- September 2011
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
1. Cash flow from operating activities				
Net increase in deposits from customers and deposits and placements from banks and other financial institutions	399,952	206,606	396,314	204,410
Cash received from interests, fees and commissions	120,196	89,428	115,314	87,010
Net increase in borrowings from banks and other financial institutions	14,981	35,283	13,781	22,742
Net decrease in placements with banks and other financial institutions	—	7,560	—	7,560
Net increase in financial assets sold under repurchase agreements	57,383	7,502	58,894	9,872
Cash received in relation to other operating activities	57,616	16,890	8,931	6,195
Subtotal of cash inflow from operating activities	650,128	363,269	593,234	337,789
Net increase in loans and advances to customers	(141,568)	(121,925)	(137,924)	(99,789)
Net increase in balances with central bank, banks and other financial institutions	(87,333)	(120,015)	(88,020)	(119,734)
Net increase in placements with banks and other financial institutions	(15,932)	—	(15,932)	—
Net increase in financial assets purchased under resale agreements	(310,884)	(65,517)	(310,232)	(65,517)
Cash paid for interests, fees and commissions	(46,079)	(27,841)	(43,544)	(26,701)
Cash paid to and paid for employees	(10,515)	(8,193)	(10,500)	(8,063)
Taxes paid	(20,225)	(12,226)	(19,628)	(11,867)
Cash paid in relation to other operating activities	(65,925)	(20,635)	(17,868)	(20,609)
Subtotal of cash outflow from operating activities	(698,461)	(376,352)	(643,648)	(352,280)
Net cash flow from operating activities	(48,333)	(13,083)	(50,414)	(14,491)

China Minsheng Banking Corp., Ltd.
Consolidated and the Company's Statements of Cash Flows for the 9 months
ended 30 September 2012 (continued)
(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	January- September 2012	January- September 2011	January- September 2012	January- September 2011
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
2. Cash flow from investing activities				
Cash received from disposal of investments	118,296	88,931	118,295	88,606
Cash received from investment returns	3,979	4,671	3,976	4,669
Cash received from disposal of fixed assets, intangible assets and other long-term assets	15	78	15	8
Subtotal of cash inflow from investing activities	122,290	93,680	122,286	93,283
Cash paid for investments	(138,001)	(102,757)	(138,001)	(102,727)
Cash received from subsidiaries and other business units	—	—	(161)	(381)
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	(4,390)	(6,146)	(3,834)	(4,234)
Subtotal of cash outflow from investing activities	(142,391)	(108,903)	(141,996)	(107,342)
Net cash flow from investing activities	(20,101)	(15,223)	(19,710)	(14,059)

China Minsheng Banking Corp., Ltd.
Consolidated and the Company's Statements of Cash Flows for the 9 months
ended 30 September 2012 (continued)
(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	January- September 2012	January- September 2011	January- September 2012	January- September 2011
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
3. Cash flow from financing activities				
Cash received from investments	9,158	399	9,005	—
Including: Capital contribution from non-controlling interests to subsidiaries	153	399	—	—
Cash proceeds from issue of debt securities	49,919	9,975	49,919	9,975
Subtotal of cash inflow from financing activities	59,077	10,374	58,924	9,975
Cash paid for repayment of debts	(6,000)	—	(6,000)	—
Cash paid for distribution of dividend, profit or interests of debt securities	(13,960)	(7,109)	(13,960)	(7,109)
Subtotal of cash outflow from financing activities	(19,960)	(7,109)	(19,960)	(7,109)
Net cash flow from financing activities	39,117	3,265	38,964	2,866

China Minsheng Banking Corp., Ltd.
Consolidated and the Company's Statements of Cash Flows for the 9 months
ended 30 September 2012 (continued)
(All amounts in RMB million unless otherwise stated)

	The Group		The Bank	
	January- September 2012	January- September 2011	January- September 2012	January- September 2011
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
4. Effect of changes in foreign exchange rate on cash and cash equivalents	(29)	(209)	(29)	(209)
5. Net increase in cash and cash equivalents	(29,346)	(25,250)	(31,189)	(25,893)
Add: Cash and cash equivalents at beginning of the period	268,262	172,217	265,968	170,924
6. Cash and cash equivalents at end of the period	238,916	146,967	234,779	145,031

Legal Representative, Chairman: DONG Wenbiao (signed) President: HONG Qi (signed)

Head of Finance and Accounting Department: BAI Dan (signed)