

Annex:

2017 Annual Report
Zhejiang Mintai Commercial Bank Co., Ltd.
(Summary)

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Important Notice

The Board of Directors, Board of Supervisors, Directors, Supervisors and senior management of the Company confirm that the contents in this report have no false representations, misleading statements or material omissions, and they will individually and collectively accept legal responsibility for truthfulness, accuracy and completeness of such contents.

The Annual Report was considered and passed on the second extraordinary meeting of the fourth Board of Directors of the Company in 2018, which was held on April 23, 2018.

When being used in the Annual Report, “the Company”, “the Bank”, “Zhejiang Mintai Commercial Bank” and “Mintai Bank” collectively refer to Zhejiang Mintai Commercial Bank Co., Ltd.; while “the Group” refers to Zhejiang Mintai Commercial Bank Co., Ltd. and its subsidiaries.

The financial data and indicators set out in the Annual Report are prepared according to China’s accounting standards. Unless otherwise specified, the financial data and indicators herein are presented in RMB and reflect the Company’s performance on a consolidated basis.

The annual financial report of the Company has been audited by Pan-China Certified Public Accountants LLP (Hereinafter referred to as “Pan-China Certified Public Accountants”) in accordance with Auditing Standards for CPAs of China. Pan-China Certified Public Accountants issued an unqualified audit report.

Note: Zhonghui CPA has provided audit services to the Company for many years. To ensure the independence and objectiveness of the audit work, Zhonghui CPA and the Company, after friendly consultation, agreed that Zhonghui CPA no longer audits the Company’s 2017 financial results. The Company hired Pan-China Certified Public Accountants as the auditor for its 2017 financial results.

The Board of Directors of Zhejiang Mintai Commercial Bank Co., Ltd.

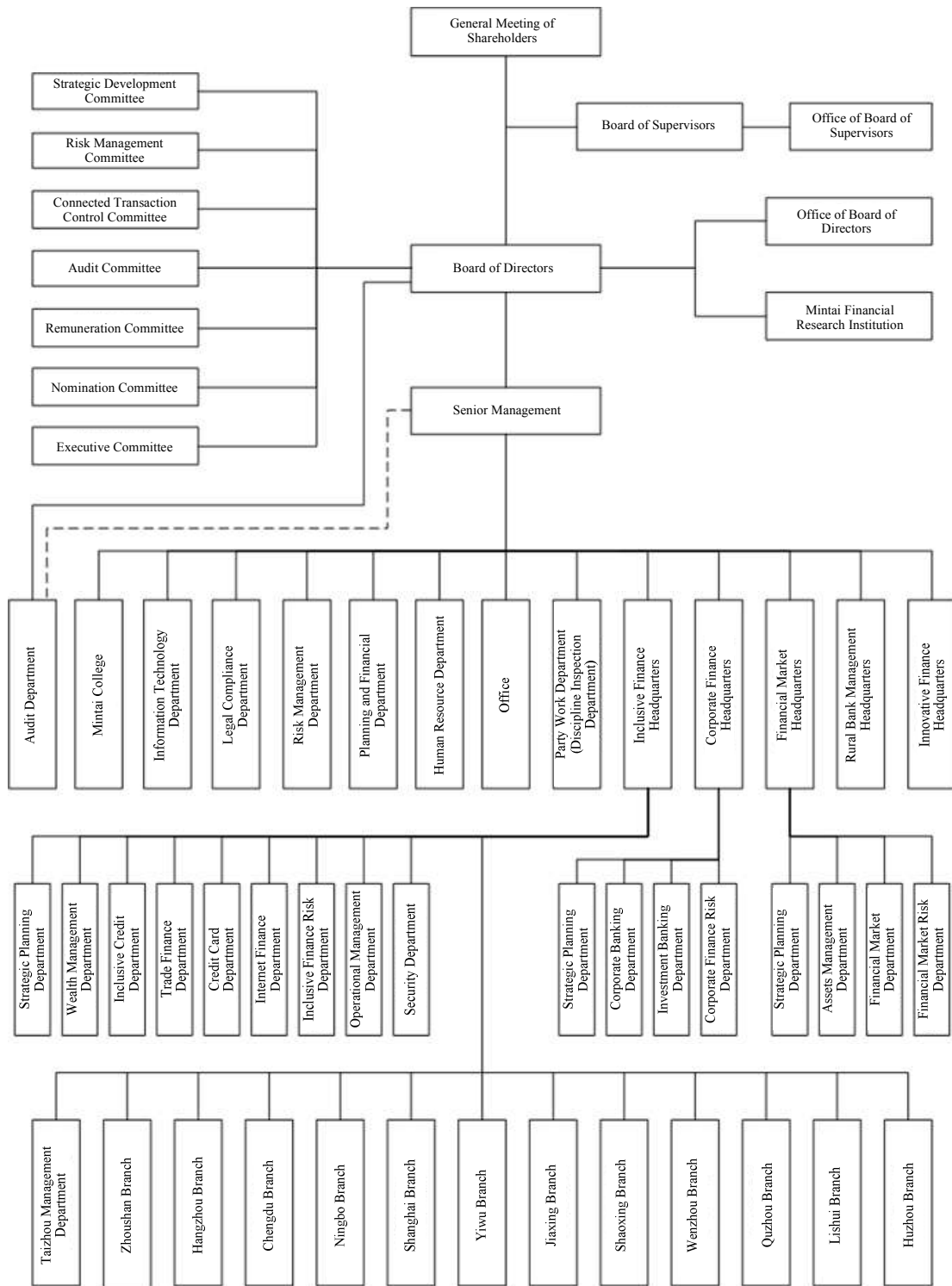
Jiang Jianfa, Chairman of the Company, Yang Xiaobo, President of the Bank, Zhao Qinfen, vice president in charge of financial work, and Xiong Xuejuan, head of the planning and financial department hereby make representations in respect of the truthfulness, accuracy and completeness of the financial statements in the Report.

Chapter I Brief Introduction

1 Brief Introduction

- (1) Legal Chinese Name of the Company: 浙江民泰商业银行股份有限公司
(Abbreviated as: Zhejiang Mintai Commercial Bank, hereinafter referred to as “the Company”)
Legal English Name of the Company: ZHEJIANG MINTAI COMMERCIAL BANK CO., LTD.
- (2) Legal Representative: Jiang Jianfa
- (3) Company Secretary: Qi Yulin
Mailing Address: Hanjia International Building, No.8, Dangui Street, Qianjiang New City, Jianggan District, Hangzhou City, Zhejiang Province, China
Tel: 0086-0571—81915305
Fax: 0086-0571—81915329
Email: mintaibank@126.com
- (4) Registered Address: No. 168, Sanxing Avenue, Taiping Street, Wenling City, Zhejiang Province, China
Postcode: 317500
Website: <http://www.mintaibank.com>
Customer Service Hotline and Complaint: 95343
- (5) Newspaper Designated by the Company for Information Disclosure: Shanghai Financial News
Place of maintenance of annual report: Office of the Board of Directors of the Company
- (6) Other Related Information
Date of Registration: August 14, 2006
Unified Social Credit Code of Corporate Legal Person Business License: 91330000148315981B
Financial License Number: B0161H233100001
The Auditor: Pan-China Certified Public Accountants LLP
Office Address: Tower B, Huarun Plaza, No.1366, Qianjiang Road, Hangzhou City
The Legal Adviser: All Bright Law Offices
Office Address: Floor 12, Huacheng International Development Mansion, No.308, Fuchun Road, Jianggan District, Hangzhou City, Zhejiang Province, China
- (7) The Report is prepared in both Chinese and English, and the Chinese version shall prevail in case of any discrepancies in understanding of the two versions.

2 Organizational Chart



Chapter II Accounting Data and Operating Data Summary

1 Major Accounting Data and Financial Indicators

Unit: RMB 0,000s

Item	2017	2016	Increase/Decrease (%)
Total Assets	13,440,397.85	12,582,695.77	6.82
Total Liabilities	12,517,489.10	11,714,716.14	6.85
Operating Revenue	357,194.45	364,726.16	-2.07
Total Profit	77,810.48	105,521.51	-26.26
Net Profit	59,383.61	79,704.10	-25.49
Net Profit Attributable to Shareholders of the Parent	54,956.26	74,337.17	-26.07
Shareholders' Equity	922,908.75	867,979.63	6.33
Equity Attributable to Owners of the Parent	864,806.28	811,145.31	6.62
Basic Earnings per Share (RMB)	0.16	0.26	-38.46
Net Asset per Share Attributable to Shareholders of the Parent (RMB)	2.58	2.42	6.61
Weighted Average Return on Net Assets (%)	6.56	10.62	-38.23

2 Supplementary Financial Data

Unit: RMB 0,000s

Item	2017	2016	2015
Loans and advances	6,769,686.81	6,242,849.57	5,736,871.87
Including: Short-term loans	4,692,141.44	4,559,237.91	4,024,047.99
Medium-to-long term loans	889,576.18	183,377.22	192,426.01
Overdue loans	325,140.47	347,708.26	356,399.17
Discounts	305,022.89	688,006.02	611,593.68
Other advances	557,805.83	464,520.16	552,405.02
Less: Loan loss provision	187,015.57	150,594.90	151,048.94
Deposits	7,472,070.54	7,289,915.83	6,667,750.38
Including: Current deposits	2,793,607.05	2,325,565.74	1,560,969.98
Time deposits	3,969,754.32	3,873,436.45	4,388,232.31
Margin deposits	530,282.54	598,969.85	647,424.63
Other deposits	178,426.63	491,943.79	71,123.46

3 The Company's Financial and Regulatory Indicators

Unit: %

Major Indicators	Standards	2017	2016	2015
Capital adequacy ratio	≥10.5	12.83	12.63	11.78
Core tier-1 capital adequacy ratio	≥7.5	10.12	11.02	9.80
Tier-1 capital adequacy ratio	≥8.5	10.14	11.05	9.82
Liquidity ratio	≥25	83.83	93.29	114.23
Non-performing loan ratio	≤5	1.57	1.52	1.57
Allowance coverage ratio	≥150	175.95	159.11	167.17
Percentage of loan to the top single borrower (As a percentage of net capital)	≤10	3.89	3.52	1.96
Percentage of loans to top ten borrowers (As a percentage of net capital)	≤50	28.01	29.36	13.66

4 Asset Quality of Corporate Loans

Unit: RMB 0,000s

5-tier loan classification	December 31, 2017		December 31, 2016		December 31, 2015	
	Amount	Percentage of the total (%)	Amount	Percentage of the total (%)	Amount	Percentage of the total (%)
Normal	6,505,493.41	96.10	6,026,878.77	96.54	5,509,003.00	96.02
Special mention	157,991.21	2.33	120,272.56	1.93	137,981.22	2.41
Substandard	26,093.01	0.39	19,512.92	0.31	21,869.86	0.38
Doubtful	17,750.69	0.26	11,023.15	0.18	21,687.98	0.38
Loss	62,358.49	0.92	65,162.17	1.04	46,329.81	0.81

5 Capital Adequacy Ratio during the Reporting Period

Unit: RMB 0,000s

Indicator	2017	2016
Risk-weighted assets	8,763,390.58	7,653,858.22
Net core tier 1 capital	886,850.77	843,137.59
Net tier 1 capital	888,479.75	846,063.09
Total net capital	1,124,634.18	966,861.34
Core tier 1 capital adequacy ratio (%)	10.12	11.02
Tier 1 capital adequacy ratio (%)	10.14	11.05
Capital adequacy ratio (%)	12.83	12.63

6 Changes in the Shareholder's Equity

Unit: RMB 0,000s

Item	Beginning amount	Increase during the period	Decrease during the period	Ending amount
Share capital	334,979.72			334,979.72
Capital reserve	84,707.79			84,707.79
Surplus reserve	45,700.37	5,166.85		50,867.22
Regulatory general reserve	139,342.54	31,488.40	1,295.29	169,535.65
Retained profits	206,414.89	54,956.26	36,655.25	224,715.90
Minority interests	56,834.32	4,472.35	3,204.20	58,102.47
Total equity	867,979.63	59,428.61	4,499.49	922,908.75

Chapter III Analysis of Operation

1 Main Scope of Business

The Company's main scope of business: gathering deposits from the public; extending short-term, medium-term and long-term loans; engaging in domestic and overseas clearing businesses; engaging in bill acceptance and discounting; issuing financial bonds; issuing, en-cashing and underwriting government bonds; trading government bonds and financial bonds; engaging in interbank lending; trading foreign currencies by itself or as an agent; engaging in bankcard business; issuing letters of credit and providing related guarantees; receiving and making payments as an agent; serving as insurance intermediary; providing safe deposit box services; engaging in other businesses approved by banking regulators; engaging in foreign exchange settlement and sale with the approval of People's Bank of China.

2 Main Investments and Operating Revenue of the Company

(1) Branches Overview

As at the end of the Reporting Period, the Company is running 1 business office, 1 management department in Taizhou, 12 branches, 160 subbranches. In addition, 3 subbranches are under construction. Total outlet number (Excluding the outlets under preparation) increased by 9 as compared with the end of prior year.

(2) Subsidiaries

Unit: RMB 0,000s

Subsidiary Name	Capital Contribution	Shareholding Percentage (%)
Jiangsu Hanjiang Mintai County Bank Co., Ltd.	5,100.00	51.00
Fujian Zhangping Mintai County Bank Co., Ltd.	3,350.00	67.00
Longquan Mintai Rural Bank of Zhejiang Co., Ltd.	2,550.00	51.00
Tongxiang Mintai Rural Bank of Zhejiang Co., Ltd.	9,980.00	49.90
Jiulongpo Mintai Rural Bank of Chongqing Co., Ltd.	7,000.00	70.00

Subsidiary Name	Capital Contribution	Shareholding Percentage (%)
Baiyun Mintai Rural Bank of Guangzhou Co., Ltd.	12,750.00	51.00
Pengshui Mintai Rural Bank of Chongqing Co., Ltd.	3,105.00	90.00
Jinhu Mintai Rural Bank of Jiangsu Co., Ltd.	5,200.00	65.00
Huishan Mintai Rural Bank of Jiangsu Co., Ltd.	5,600.00	56.00

Note: The Bank owns 49.90% equity of Tongxiang Mintai Rural Bank of Zhejiang Co., Ltd., and is the largest shareholder of the company. Among the company's 5 board directors, 3 are appointed by the Bank. As the Bank can control the company's business and financial decisions, the Bank has incorporated the company's operating results into its financial statements.

(3) Long-term Equity Investment

Unit: RMB 0,000s

Investee company	Capital contribution	Shareholding structure (%)	Investment horizon
Dui Long Mintai Rural Bank of Tibet Co., Ltd.	1500.00	30.00	Long term

(4) Operating Revenue

Unit: RMB 0,000

Business types	2017	2016	Growth rate (%)
Interest Income	676,497.73	542,334.92	24.74
Fee and commission income	41,738.50	39,362.99	6.03
Investment income	152,234.77	134,637.55	13.07
Other income	2,530.44	419.34	503.43
Total	873,001.44	716,754.80	21.80

3 Risk Management

Our bank has diligently strengthened our risk management and promoted the transmission and adoption of risk preferences. The Board of Directors and the management have performed their due diligence, effectively managed risks across the Bank and further strengthened the Bank's risk management capabilities.

(1) Strategic Risks

Our bank's strategic plan is formulated by combining "medium to long-term strategies" with "annual strategies". The medium to long-term strategies, which specify scientific strategic development goals and specific ways of achieving such goals, are formulated based on numerous factors including macro-economic conditions, external financial environment, competitions, operational status, among others. In the meanwhile, to adapt to the everchanging market environments, the Bank also formulates annual development plans every year, and slightly adjusts the medium to long-term development strategies, in a bid to effectively prevent strategic risk and ensure the Bank can keep abreast of the times.

(2) Credit Risks

Our Bank targets small and micro-sized enterprises. By adopting favorable credit policies and targeted performance assessment mechanism, the Bank managed to help its team to further penetrate into the micro-finance business and better control risks in 2017. First, our bank has expedited the system construction. We focused on construction and adoption of micro-finance credit risk scorecard system, and optimized and developed prescreening model, credit vetting model and post-loan scorecard model. Second, we strengthened risk monitoring and warning. Our bank has adopted the methods of “Methods of Monitoring Two Types of New Assets and One Type of Existing Assets” and “Micro-finance Scorecard” to carry out differentiated supervision over institutions with high non-performing loans and high-risk sectors. Third, we enhanced our post-loan management system. We have strengthened the post-loan special inspection and credit inspection and assistance. We have analyzed and checked abnormal data, and strengthened post-loan supervision. We conduct back-to-back inspection on new businesses within one month, and incorporate the inspection and assistance quality and frequency into our assessment criteria. Fourth, we promoted the mechanism of “Adopting different policy for different customer”. We have developed a system module of “Adopting different policy for different customer” in the non-performing loan disposal, and realized information-based management of non-performing loans. Fifth, we strengthened our efficiency in disposing of non-performing loans. When handling non-performing loans, we have resorted to restructuring, conversion, cash collection and other methods, and relied on collateral platform, platform for handling cases of escaping from financial obligations and creditor committees. We also strived to dispose of the non-performing loans based on the “Internet+” concept. Through the above measures, we managed to dispose of the non-performing loans more efficiently.

(3) Liquidity Risks

By the end of 2017, the liquidity status has remained steady. Our bank has optimized all our liquidity risk indicator estimates, and refined the risk measurement mechanism. The Board of Directors clarified our Bank’s liquidity risk preferences and quota, effectively assessed the liquidity contingency plans and further confirmed the strategy, policies and processes for liquidity management. We have also regularly carried out in-depth liquidity risk stress testing, and drills for liquidity risk contingency plans. We have built liquidity risk management information system, optimized our asset and liabilities volume and duration management, thereby enhancing the Bank’s liquidity risk management capabilities.

(4) Market Risks

Our Bank has formulated market risk management policies that match up with the market risks and optimized such policies. In addition, we strengthened risk management through business line management as well as balancing of front, middle and back stages. We have initiated the second phase of the FTP project and realized daily accounting on the accrual basis for deposits, loans, discounts, internal accounts registry, and foreign trade finance forfaiting. The accounting can be done on each account. For bond investments, the market risks of bond trading accounts are measured and monitored through daily market price benchmarking, interest rate sensitivity analysis and stress testing. By doing this, we keep the market risks within reasonable range and make the market risks match up with our risk management capabilities and capital strength.

(5) Operational Risks

Our Bank has adopted a concept of prudential operation. Upon the requests under Guidelines for the Internal Controls of Commercial Banks, we have streamlined the internal control processes within our bank and established more scientific systems. We enhanced our systems, strengthened the supervision, and prevented and controlled risks in a more proactive and forward-looking manner. We particularly focused on operational risk management on key

businesses and operational processes. Through various risk inspections, comprehensive auditing as well as daily inspection and assistance, we have built a rigid accountability system and created a benign working environment that features strict compliance and standard operation, thereby continuously improving our operational risk management.

(6) Information Technology Risk

Our Bank has enhanced our information technology system and leveraged the system to support our business development based on 2016-2020 Information Technology Development Plan of Zhejiang Mintai Commercial Bank. We enhanced the infrastructure construction and completed the construction of west city data center, which is a conclusion of our plan of “Building three centers in two cities”. We have improved the contingency plans for each infrastructure facility and business system, and conducted drills regularly to guarantee our business continuity. We also enhanced the level of automation in the information system monitoring, and regularly assessed the information technology risks, in a bid to steadily enhance the information technology risk management.

(7) Reputational Risks

Our Bank has actively promoted the orderly management of reputational risk and public opinions across the Bank. We monitor public opinions on a daily basis and integrate public opinion prevention into daily operations, in a bid to strengthen the public opinion monitoring at key time, key process and key areas. We particularly strengthen our monitoring at the 19th CPC National Congress, Consumer Rights Day of March 15, the NPC & CPPCC, year-end settlement and other sensitive times. By present, we have maintained good control of reputational risks.

(8) Money-laundering Risks

We have promoted the anti-money laundering and counter-terrorist financing compliance and risk management culture across the Bank. By establishing anti-money laundering leadership groups at the head office, branches and subbranches, the Bank advanced the anti-money laundering and counter-terrorist financing works across the Bank. The anti-money laundering leadership group at the Head Office is responsible for organizing, guiding and coordinating the anti-money laundering work across the Bank. In our daily work, we fulfilled our legal obligations in anti-money laundering through building effective internal control mechanism, recognizing customer identities, reporting large-sum and suspicious transactions, holding promotional and training activities and working with administrative and enforcement agencies in suspected money laundering case investigations. By doing this, we controlled the money laundering risks and enhanced the anti-money laundering work across our Bank.

4 Operating Data Summary

(1) Top five industries for loans and the percentages

Unit: RMB 0,000s

Industry	Amount	Percentage (%)
Wholesale and retail	2,278,819.44	33.67
Manufacturing	1,730,667.06	25.56
Personal non-operating loans	788,545.50	11.65
Construction	607,202.65	8.97
Agriculture, forestry, animal husbandry and fishery,	303,634.35	4.49

Industry	Amount	Percentage (%)
Subtotal	5,708,869.02	84.34

(2) Loans extended to top ten borrowers

Unit: RMB 0,000s

Customer name	Loan balance	As a percentage of total loans (%)	Guarantee mode
Company A	43,700.00	0.66	Collateral
Company B	34,300.00	0.52	Guarantee
Company C	32,000.00	0.49	Guarantee
Company D	32,000.00	0.49	Guarantee
Company E	31,000.00	0.47	Guarantee
Company F	30,200.00	0.46	Guarantee
Company G	30,000.00	0.46	Guarantee
Company H	29,828.00	0.45	Collateral
Company I	29,000.00	0.44	Collateral
Company J	23,000.00	0.35	Guarantee
Total	315,028.00	4.79	

(3) Non-performing loans

Unit: RMB 0,000s

Type	Ending amount	Percentage (%)	Beginning amount	Percentage (%)
Substandard	26,093.01	24.57	19,512.92	20.39
Doubtful	17,750.69	16.71	11,023.15	11.52
Loss	62,358.49	58.72	65,162.17	68.09
Total	106,202.19	100.00	95,698.24	100.00

(4) Connected Transactions

1 Connected transactions

By the end of the Reporting Period, the on- and off-balance sheet credit limits for connected transactions of the Bank aggregated at RMB 2,299.1855 million, representing 20.43% of the net capital, in line with the regulatory rule which provides that “all connected transaction indicators shall be within 50%”.

2 Significant connected transaction

During the Reporting Period, the Bank carried out one significant connected transaction with Beijing Saizhi Kerong Investment Management Co., Ltd., with a loan balance of RMB 290 million, representing 2.58% of net capital.

(5) Significant off-balance sheet operations

Unit: RMB 0,000s

Item	Ending amount	Beginning amount
Bank acceptance bills,	1,181,338.60	1,274,096.06
Letter of guarantee	11,638.34	15,483.54
Issuing letters of credit	8,7402.54	140,449.58

(6) Holding of government bonds

Unit: RMB 0,000s

Bond type	Annual interest rate (%)	Book value	Maturity date
14 Interest-bearing treasury bonds 13	4.02	10,000	2021-07-03
16 Interest-bearing treasury bonds 09	2.55	16,000	2019-04-28
16 Interest-bearing treasury bonds 12	2.51	24,000	2018-05-19
16 Interest-bearing treasury bonds 15	2.65	7,000	2021-07-14
16 Interest-bearing treasury bonds 16	2.43	3,000	2019-07-28
16 Interest-bearing treasury bonds 21	2.39	10,000	2021-10-20
16 Interest-bearing treasury bonds 22	2.29	25,000	2019-10-27
17 Interest-bearing treasury bonds 01	2.88	11,000	2022-01-12
17 Interest-bearing treasury bonds 02	2.77	15,000	2020-01-19
17 Interest-bearing treasury bonds 03	2.78	10,000	2018-02-09
17 Discounted treasury bonds 53	3.65	8,000	2018-05-14
17 Interest-bearing treasury bonds 17	3.33	20,000	2018-08-03
17 Interest-bearing treasury bonds 19	3.50	10,000	2019-09-14
17 Discounted treasury bonds 52	3.58	5,000	2018-02-12
17 Discounted treasury bonds 55	3.85	3,000	2018-02-26
Total		177,000	

(7) Use of proceeds from issue of financial bonds

In accordance with China Banking Regulatory Commission's Reply to and Approval of Zhejiang Mintai Commercial Bank's Issue of Financial Bonds (Yinjianfu [2014] No. 598) and Letter of Administrative Approval of People's Bank of China (Yinshichangxuzhunyuzi [2014] No.265), the Bank was allowed to issue no more than RMB 3 billion worth of financial bonds in the interbank bond market. The bond issue was completed in March 2015 and June 2015, and all proceeds from the bond issue were used to extend loans to small and micro-sized enterprises.

In accordance with Zhejiang Branch of China Banking Regulatory Commission's Reply to and Approval of Zhejiang Mintai Commercial Bank's Issue of Financial Bonds (Zheyinjianfu [2016] No. 29) and Letter of Administrative Approval of People's Bank of China (Yinshichangxuzhunyuzi [2016] No.106), the Bank was allowed to issue no more than RMB 3 billion worth of financial bonds in the interbank bond market. The bond issue was completed in August 2016 and October 2016, and all proceeds from the bond issue were used to extend loans to small and micro-sized enterprises.

By December 31, 2017, the Bank has issued RMB 6 billion worth of financial bonds for the purpose of supporting our micro-finance business. Leveraging the proceeds from such bond issues, we have extended RMB 5.97831 billion loans to small and micro-sized enterprises, with a utilization ratio of 99.64%. These loans are exclusively used to support small and micro-sized customers with individual credit limit of no more than RMB 5 million, thereby boosting local real economy to the largest extent.

Chapter IV Share Capital Change and Shareholders

1 Share Capital Change

During the Reporting Period, the Group's total share capital did not change and remained at 3,349,797,192 shares.

Share type	Number of shares held	Shareholding percentage (%)
State-owned legal person shareholders	275,836,800.00	8.23
Corporate legal person shareholders	2,662,735,525.00	79.49
Natural person shareholders	411,224,867.00	12.28
Total	3,349,797,192.00	100.00

2 Shareholders

(1) Shareholder number

By the end of the Reporting Period, the Company has a total of 175 shareholders.

(2) Shareholdings of top ten shareholders

Serial No.	Name of shareholder	Number of shares held	As a percentage of total share capital
1	Wenling State-owned Assets Operation Co., Ltd.	275,836,800	8.23

Serial No.	Name of shareholder	Number of shares held	As a percentage of total share capital
2	Tianling Holding Group Co., Ltd.	148,622,776	4.44
3	YuanFeng Holding Group Co., Ltd.	147,515,336	4.40
4	Tianjin Yuantong Precious Metal Operation Co., Ltd.	145,784,000	4.35
5	Wenling Xingyuan Real Estate Development Co., Ltd.	134,619,381	4.02
6	Weiming Group Co., Ltd.	125,740,800	3.75
7	Shuguang Holding Group	125,069,125	3.73
8	Wenling Juan Construction Materials Trade Co., Ltd.	123,297,616	3.68
9	Wenzhou Dajin Commerce and Trade Development Co., Ltd.	118,377,600	3.53
10	Wenling Oasis Industrial Investment Co., Ltd.	111,850,658	3.34

Chapter V Directors, Senior Executives and Employees

1 Basic Information of Directors, Supervisors and Senior Management

(1) Basic Information

Name	Title	Gender	Birthday	Whether holding the Company's shares
Jiang Jianfa	Chairman	Male	1960.08	Yes
Wu Songsheng	Independent Director	Male	1945.08	No
Lv Heng	Independent Director	Male	1953.09	No
Chen Zheng	Director	Male	1947.11	Yes
Guo Dongchu	Director	Male	1949.12	Yes
Yang Xiaobo	Director and President	Male	1963.08	No
Jin Guanming	Director and First Executive Vice President	Male	1963.11	No
Qi Yulin	Director and Company Secretary	Male	1979.07	No
Chen Mingyue	Vice Chairman of Board of Supervisors	Male	1958.03	Yes
Chen Yufu	Shareholder Supervisor	Male	1967.03	Yes
Zhou Shaozhi	External Supervisor	Male	1962.11	No
Zhao Qinfen	Vice President	Female	1962.10	No
Chen Fangqing	Vice President	Male	1963.07	No

(2) Annual Remuneration

12 directors, supervisors and senior managers are receiving remunerations from the Company, and their annual remunerations are as follows:

Total annual remunerations	RMB 10.7687 million
Total remunerations of the three highest paid senior managers of the Company	RMB 4.7813 million
With a remuneration of over RMB 0.9 million	7
With a remuneration of RMB 0.5-0.9 million (Inclusive)	0
With a remuneration of RMB 0.2 -0.5 million (Inclusive)	2
With a remuneration of RMB 0 – 0.2 million (Inclusive)	3

Note: Directors and supervisors that do not receive remuneration or allowance from the Company: Lv Heng

2 Employees

By the end of the Reporting Period, the Company (Excluding rural banks) hires a total of 5,824 employees. Among the employees, 545 are managers at the middle level or above, accounting for 9.40% of the entire workforce. 2,125 employees are business staff, accounting for 36.50% of the entire workforce; 224 employees hold master's degree or above, accounting for 3.80% of the entire workforce; 3,971 employees hold bachelor's degree, accounting for 68.20% of the entire workforce; 1,514 employees hold college degree, accounting for 26.00% of the entire workforce.

Chapter VI Corporate Governance

1 Corporate Governance

In line with related regulations under the Company Law, the Law on Commercial Banks, and Guidelines for Corporate Governance on Joint-Stock Commercial Banks, the Company has formulated Articles of Association, Rules of Procedure of General Meeting of Shareholders, Rules of Procedure of Board of Directors, Rules of Procedure of Board of Supervisors, among others. The Company has established a corporate governance mechanism that comprises the General Meeting of Shareholders, the Board of Directors, the Board of Supervisors and the Senior Management. In addition, the Company has kept enhancing legal-person governance system and guaranteed scientific and efficient decision-making, supervision and execution mechanism.

(1) About shareholders and general meeting of shareholders

The Company has held general meetings of shareholders in strict compliance with Articles of Association and Rules of Procedure of General Meeting of Shareholders, hereby building efficient channels for shareholder communication and protecting legal rights and interests of shareholders. During the Reporting Period, the Company held the Annual General Meeting of Shareholders for 2016.

(2) About directors and Board of Directors

The appointment of the directors is in line with rules and requirements under the Company Law and the Law on Commercial Banks, and those of China Banking Regulatory Commission. The Company's directors are furnished with required expertise and competencies. The directors are elected or replaced on the General Meeting of Shareholders and have a tenure of 3 years. Directors can be reappointed upon expiration of their tenures. As of the end of the Reporting Period, the Company's Board of Directors comprises 8

members, including the Chairman, 3 executive directors, 2 shareholder directors and 2 independent directors.

The Board of Directors convenes and holds the meetings of board of directors in compliance with Rules of Procedure of Board of Directors, and makes decision, authorize and vote in respect of important matters in strict compliance with related laws and Articles of Association. During the Reporting Period, the Company held 5 meetings of board of directors, 2 extraordinary meetings of board of directors, 5 teleconferences of board of directors, and considered and passed 42 resolutions.

Upon related regulations of China Banking Regulatory Commission, the Company's Board of Directors has established the Strategic Development Committee, the Risk Management Committee, the Connected Transaction Control Committee, the Audit Committee, the Nomination Committee, the Remuneration Committee, and the Executive Committee. During the Reporting Period, these committees has performed their due diligences according to guidance under Articles of Association, committees' respective rules of procedures and detailed work rules. During the Reporting Period, they held 47 meetings, and considered and passed 305 resolutions, thereby providing independent and professional advices to the Board of Directors and enhancing the efficiency and quality of decisions of the Board of Directors.

(3) About supervisors and Board of Supervisors

The Board of Supervisors comprises 3 supervisors, including 1 external supervisor, 1 employee supervisor and 1 shareholder supervisor. The quantity and profile of the Board of Supervisors are in line with related requirements under the Laws, Regulations and Articles of Association.

2 Fulfillment of Duties of Independent Directors and External Supervisors

(1) Independent Directors' Fulfillment of Duties

During the Reporting Period, Independent Directors Wu Songsheng and Lv Heng attended the meetings of the Board of Directors and committees under the Board of Directors, and they diligently considered resolutions and protected rights and interests of shareholders in a due and legal manner.

(2) External Supervisors' Fulfillment of Duties

During the Reporting Period, External Supervisor Zhou Shaozhi performed due diligence in his works related to the Board of Supervisors and actively reviewed the decisions made by the Company, thereby promoting healthy and consistent development of the Company.

3 Decision-making, Supervision and Execution Mechanism of the Company

The General Meeting of Shareholders is the supreme body of the Company and manages and oversees the Company's operations through the Board of Directors and Board of Supervisors. The President, appointed by the Board of Directors, is responsible for day-to-day operation of the Company. The Company adopts a single level legal person mechanism and none of its branches and subbranches is independent accounting entities. These branches and subbranches' operations are authorized by the Head Office and they shall report to the Head office.

The Company is a self-operated and self-financing independent legal person. It has independent and complete businesses and can operate on its own. Its businesses, personnel, assets, organizations and accounts are separate from other organizations. Its Board of Directors, Board of Supervisors and internal organs can operate independently.

Chapter VII Introduction of General Meeting of Shareholders

1 General Meetings of Shareholders

During the Reporting Period, the Company held 1 annual general meeting of shareholders.

2 Annual General Meetings of Shareholders

The Company held the General Meeting of Shareholders for 2016 on June 10, 2017. A total of 168 shareholders and shareholder representatives, who represent 3,337,698,612 shares or 99.64% stake of the Company, attended the meeting. The holding of the General Meeting of Shareholders is in line with related requirements under the Company Law and Articles of Association.

Attendees to the meeting considered and passed 9 resolutions, including the Work Report of the Third Board of Directors, the Work Report of the Third Board of Supervisors, the Financial Report on the Final Account for 2016, and the Financial Budget for 2017, among others.

3 Election and Replacement of Directors and Supervisors and Appointment of Senior Management

During the Reporting Period, the Company completed the general election for the Board of Directors and Board of Supervisors. The fourth Board of Directors of Zhejiang Mintai Commercial Bank Co., Ltd. was established. Jiang Jianfa, Qian Shuitu, Wu Songsheng, Lv Heng, Fan Xianfeng, Yang Shenghao, Chen Zheng, Guo Dongchu, Yang Xiaobo, Jin Guanming and Qi Yulin are elected as directors. Among them, Qian Shuitu, Wu Songsheng and Lv Heng are independent directors and Jiang Jianfa is the Chairman. The fourth Board of Supervisors of Zhejiang Mintai Commercial Bank Co., Ltd. was established. Chen Mingyue, Zhou Shaozhi and Chen Yufu are elected as supervisors. Zhou Shaozhi is the external supervisor and Chen Mingyue is the vice chairman of Board of Supervisors.

By the end of the Reporting Period, the professional qualifications of Qian Shuitu, Fan Xianfeng and Yang Shenghao were still under review, and they have not taken office.

Chapter VIII Report of Board of Directors

Meetings of Board of Directors

During the Reporting Period, the Company held a total of 5 meetings of board of directors, 2 extraordinary meetings of board of directors, 5 teleconferences of board of directors, and considered and passed 42 resolutions, including:

- (1) On January 23, 2017, the third Board of Directors held the first teleconference of the Board of Directors in 2017, and considered and passed the Resolution on Setting Planning for Branches and Rural Banks of 2017.
- (2) On March 1, 2017, the third Board of Directors held the eleventh meeting, and considered and passed 12 resolutions, including the Work Report of the Board of Directors for 2016, the Operational and Management Report for 2016, among others.
- (3) On April 21, 2017, the third Board of Directors held the second teleconference of the Board of Directors in 2017, and considered and passed 2 resolutions, including the 2016 Annual Report and the 2016 Social Responsibility Report.

- (4) On April 28, 2017, the third Board of Directors held the first extraordinary meeting in 2017, and heard the First Quarter Audit Report of 2017 and the First Quarter Connected Transaction Report of 2017.
- (5) On May 13, 2017, the third Board of Directors held the twelfth meeting, and considered and passed 6 resolutions, including the Resolution on Development Planning of 2017, the Resolution on Capital Planning of 2017, among others.
- (6) On May 19, 2017, the third Board of Directors held the third teleconference of the Board of Directors in 2017, and considered and passed the Resolution on Adjusting Setting Planning for Branches and Rural Banks of 2017
- (7) On June 9, 2017, the third Board of Directors held the second extraordinary meeting in 2017, and considered and passed 6 resolutions, including the Work Report of the Third Board of Directors, the Resolution on Amending the Articles of Association of Zhejiang Mintai Commercial Bank Co., Ltd., among others.
- (8) On June 10, 2017, the fourth Board of Directors held the first meeting, and considered and passed 2 resolutions, including the Resolution on Electing Chairman and Resolution on Appointment of Yang Xiaobo and Others.
- (9) On September 1, 2017, the fourth Board of Directors held the first teleconference of the Board of Directors in 2017, and considered and passed the Resolution on the RMB 700 Million Connected Transaction Credit Limit of Beijing Saizhi Kerong Investment Management Co., Ltd.
- (10) On September 13, 2017, the fourth Board of Directors held the second meeting, and considered and passed 5 resolutions, including the Resolution on Formulating the Rules of Procedures for the Consumer Rights Committee under the Board of Directors of Zhejiang Mintai Commercial Bank, the Resolution on Adjusting the Committees under the Board of Directors and Office Staff of the Committees, among others.
- (11) On November 5, 2017, the fourth Board of Directors held the third meeting, and considered and passed 5 resolutions, including the Resolution on Formulating the Comprehensive Risk Management Measures of Zhejiang Mintai Commercial Bank (Tentative), the Resolution on Issuing Financial Bonds for Extending Loans to Small and Micro-sized Enterprises, among others.
- (12) On December 22, 2017, the fourth Board of Directors held the second teleconference of the Board of Directors in 2017, and considered and passed the Resolution on Increasing the Share Capital of Pengshui Mintai Rural Bank.

Chapter IX Report of Board of Supervisors

1 Meetings of Board of Supervisors

During the Reporting Period, the Board of Supervisors held 5 meetings, including:

- (1) On March 1, 2017, the third Board of Supervisors held the eleventh meeting, and considered and passed 2 resolutions, including the Work Report of the Board of Supervisor for 2016, among others.
- (2) On May 12, 2017, the third Board of Supervisors held the twelfth meeting, and considered and passed 2 resolutions, including the Report on Directors' Fulfillment of Duties for 2016 and the Report on Supervisors' Fulfillment of Duties for 2016.

- (3) On June 9, 2017, the third Board of Supervisors held the thirteenth meeting, and considered and passed 2 resolutions, including the Work Report of the Third Board of Supervisors and the Resolution on General Election of Supervisors.
- (4) On June 10, 2017, the fourth Board of Supervisors held the first meeting, and considered and passed the Resolution on Electing Vice Chairman of the Board of Supervisors.
- (5) On September 13, 2017, the fourth Board of Supervisors held the second meeting, and considered and passed the Resolution on Adjusting the Members of the Supervisory Committee under the Board of Supervisors.

2 Independent Opinions Issued by the Board of Supervisors

During the Reporting Period, the Board of Supervisors oversaw the operations of the Company and issued the following opinions based on the Company Law and Articles of Association:

(1) Legal operation

During the Reporting Period, the Company operated in a legal and compliant manner, and its decision-making process is lawful and efficient. Its risk control and prevention and internal control has kept evolving and its operating activities have been in line with the Company Law of People's Republic of China, the Law on Commercial Banks of People's Republic of China and Articles of Association. The Board of Supervisors has found no Director or any senior manager violating any law, regulation or Articles of Association, or jeopardizing interests of the Company or its shareholders in the process of their duties as members of the Company.

(2) Soundness of corporate governance

During the Reporting Period, the fourth Board of Directors diligently performed its obligations as required by the Company Law and Articles of Association, and strictly implemented the resolutions of the General Meeting of Shareholders. The fourth Board of Directors performed its due diligence and made sound decisions, and the Company's corporate governance was further optimized.

(3) Truthfulness of financial report

The 2017 financial report of the Company has been audited by the Pan-China Certified Public Accountants in compliance with independent Auditing Standards for CPAs of China, and issued an unqualified audit report. The audited financial report truthfully, objectively and accurately reflected the financial status and operating results of the Company.

(4) Connected transactions

During the Reporting Period, the Company's connected transactions are fair and reasonable, and credit lines extended by the Company to the associated enterprises and natural persons were in line with related laws and regulations, and did not harm interests of the Company or its shareholders.

(5) Internal Management

The Company has appointed Pan-China Certified Public Accountants to audit and assess its internal control and risk management processes. Auditors deem that the Company has established reasonable, effective and sound internal control system in line with related laws and regulations. Such internal control system has basically covered all business processes of the Company and been effectively implemented. No major flaw in internal control has been identified.

(6) Execution of resolutions of general meetings of shareholders

During the Reporting Period, the Board of Supervisors oversaw the implementation of the resolutions of general meetings of shareholders and deemed that the Board of Directors can diligently and comprehensively implement the resolutions of the general meetings of shareholders.

Chapter X Important Matters

1 Material Lawsuits and Arbitrations

The Company did not encounter any lawsuit or arbitration that has a material effect on the Company's operation during the Reporting Period.

2 Merger & Acquisition

The Company did not engage in any merger & acquisition during the Reporting Period.

3 Material Contract and its Fulfillment

(1) Material custody, contracting, leasing and commissioned asset management

The Company did not start any material custody, contracting and leasing matters or engage in any such matters that occurred in the past and sustained until the Reporting Period.

(2) Material guarantee

As at the end of 2017, the issuer, as the lead issuing bank, provided guarantee for the agriculture-aiding refinancing of rural banks. It signed 2 guarantee contracts with Fujian Zhangping Mintai County Bank and Zhangping subbranch of People's Bank of China, with a total contract value of RMB 16.4 million and a guarantee balance of RMB 16.4 million.

Unit: RMB 0,000s

Guaranteed subsidiary	Guarantee amount	Guarantee date	Loan balance
Fujian Zhangping Mintai County Bank Co., Ltd.	1,140.00	From September 15, 2017 to September 13, 2018	1,140.00
	500.00	From December 5, 2017 to December 4, 2018	500.00
Total	1,640.00		1,640.00

4 Undertakings

During the Reporting Period, the Company had no undertaking that needs to be disclosed and explained.

5 The Company's Appointment and Removal of Accounting Firms

During the Reporting Period, the Company appointed Pan-China Certified Public Accountants to audit the Company's statutory and supplementary financial report.

6 Punishments on the Company and its Directors, Supervisors and Senior Management

The Company's directors, supervisors and senior management have performed due diligence and have not received any punishment.

Chapter XI Financial Report

The Company's 2017 financial report has been audited by Pan-China Certified Public Accountants in compliance with domestic auditing standards, and signed by certified public accountants Ge Xu and Song Huijuan. Pan-China Certified Public Accountants issued an unqualified audit report.

Chapter XII Financial Statements

- (1) Balance sheet
- (2) Income statement
- (3) Cash flow statement

Balance Sheet

December 31, 2017

Huishangyin 01 Table

Prepared by: Zhejiang Mintai Commercial Bank Co., Ltd.

Unit: RMB

Assets	Notes	Ending amount		Beginning amount		Total equity and liabilities	Notes	Ending amount		Beginning amount	
		Consolidated	Parent	Consolidated	Parent			Consolidated	Parent		
Assets:						Liabilities:					
Cash and balances with central banks	1	13,708,039,161.59	12,401,863,442.90	13,355,880,505.43	12,279,916,071.22	Borrowing from central banks	17	396,400,000.00	300,000,000.00	108,000,000.00	
Balances with banks	2	6,043,809,984.67	4,556,558,387.38	8,101,007,864.26	7,088,399,354.85	Deposits from banks and other financial institutions	18	35,503,260,530.14	35,918,349,650.47	33,096,608,235.52	34,086,045,869.63
Precious metals						Placements from banks and other financial institutions	19	1,911,721,891.74	1,911,721,891.74	1,298,206,686.44	1,298,206,686.44
Placements with banks and other financial institutions	3	416,026,000.00	416,026,000.00	220,000,000.00	220,000,000.00	Financial liabilities at fair value through profit or loss					
Financial assets at fair value through profit or loss	4	1,771,510,410.00	1,771,510,410.00	1,658,785,130.00	1,658,785,130.00	Derivative financial liabilities					
Derivative financial assets						Amounts sold under repurchase agreements	20	2,092,000,000.00	2,092,000,000.00	751,400,000.00	751,400,000.00
Amounts held under resale agreements	5	401,958,389.04	401,958,389.04	2,384,061,200.00	2,384,061,200.00	Deposits from customers	21	74,720,705,433.31	65,446,322,266.03	72,899,158,340.31	64,058,055,999.96
Interest receivable	6	778,559,908.63	741,574,375.68	570,656,419.51	543,462,905.75	Salaries and welfare payable	22	260,381,499.20	219,198,337.97	242,837,779.24	209,079,784.92
Loans and advances to customers	7	65,826,712,367.89	58,544,518,148.53	60,922,546,614.78	53,965,150,607.83	Tax payable	23	197,031,561.09	177,429,289.85	147,394,108.69	124,958,928.88
Held-for-sale assets						Interest payable	24	1,524,945,175.77	1,354,467,679.43	1,221,857,788.83	1,103,841,683.60
Available-for-sale financial assets	8	4,648,970,178.49	4,648,970,178.49	3,097,479,600.03	2,997,479,600.03	Held-for-sale liabilities					
Held-to-maturity investments	9	8,890,768,180.82	8,890,768,180.82	7,881,888,079.39	7,881,888,079.39	Provision					
Debt securities classified as receivables	10	22,616,169,375.23	22,616,169,375.23	19,835,222,120.11	19,835,222,120.11	Debt securities issued	25	7,541,314,716.87	7,541,314,716.87	6,642,392,775.12	6,642,392,775.12
Long-term receivables						Including: Preference shares					
Long-term investments	11	15,000,000.00	561,350,000.00		542,300,000.00	Perpetual debt					
Investment properties						Deferred tax liabilities	14	9,955,896.67	9,955,896.67	8,928,888.79	8,928,888.79
Property and equipment	12	1,840,973,693.32	1,712,069,123.55	1,602,255,946.74	1,462,101,808.92	Other liabilities	26	1,017,174,322.77	997,031,880.75	730,376,796.46	712,091,877.38
Intangible assets	13	109,824,241.38	109,446,972.84	126,406,541.31	125,922,716.90	Total liabilities		125,174,891,027.56	115,967,791,609.78	117,147,161,399.40	108,995,002,494.72
Deferred tax assets	14	385,262,059.62	325,375,782.34	355,791,742.08	306,674,434.65	Owners' equity					
Other assets	15	6,950,394,602.63	6,707,641,449.97	5,714,975,967.88	5,624,962,388.49	Share capital	27	3,349,797,192.00	3,349,797,192.00	3,349,797,192.00	3,349,797,192.00
						Other equity instruments					
						Including: Preference shares					
						Perpetual debt					
						Capital reserve	28	847,077,938.44	847,074,588.44	847,077,938.44	847,074,588.44
						Less: Treasury stocks					
						Other comprehensive income					
						Surplus reserve	29	508,672,228.96	508,672,228.96	457,003,760.60	457,003,760.60
						Regulatory general reserve	30	1,695,356,481.81	1,632,445,611.01	1,393,425,380.80	1,332,445,611.01
						Retained profits	31	2,247,158,999.90	2,100,018,986.58	2,064,148,876.25	1,935,002,771.37
						Total equity attributable to owners of the parent		8,648,062,841.11		8,111,453,148.09	
						Minority interests		581,024,684.64		568,343,184.03	
						Total equity		9,229,087,525.75	8,438,008,606.99	8,679,796,332.12	7,921,323,923.42
						Total equity and liabilities		134,403,978,553.31	124,405,800,216.77	125,826,957,731.52	116,916,326,418.14
		134,403,978,553.31	124,405,800,216.77	125,826,957,731.52	116,916,326,418.14			134,403,978,553.31	124,405,800,216.77	125,826,957,731.52	116,916,326,418.14

Legal Representative: Jiang Jianfa

President: Yang Xiaobo

Person in charge of accounting works: Zhao Qinfen

Income Statement

2017

Huishangyin 02 Table

Prepared by: Zhejiang Mintai Commercial Bank Co., Ltd.

Unit: RMB

Item	Notes	Current period		Prior period	
		Consolidated	Parent	Consolidated	Parent
1 Operating revenue		3,571,944,512.24	3,018,627,221.78	3,647,261,586.15	3,182,227,800.21
Net interest income	1	1,641,160,938.75	1,068,013,182.71	1,993,048,847.69	1,466,103,715.53
Interest income		6,764,977,281.45	6,031,413,410.05	5,423,349,194.57	4,773,136,324.86
Interest expense		5,123,816,342.70	4,963,400,227.34	3,430,300,346.88	3,307,032,609.33
Net fee and commission income	2	326,414,610.66	326,138,105.77	296,228,544.99	295,563,899.65
Fee and commission income		417,384,958.04	414,127,950.07	393,629,891.36	390,273,812.41
Fee and commission expense		90,970,347.38	87,989,844.30	97,401,346.37	94,709,912.76
Investment income	3	1,522,347,744.39	1,557,590,692.71	1,346,375,530.24	1,384,328,880.24
Including: Share of profits of associates and joint ventures					
Gains from fair value changes	4	-206,758.91	-206,758.91	-962,805.75	-962,805.75
Profit or loss on hedging for net exposures					
Exchange gain		5,279,037.26	5,279,037.26	6,533,803.08	6,533,803.08
Other operating income	5	25,304,422.94	59,173,222.94	4,193,422.26	28,816,063.82
Proceeds ("-" as loss) from assets sale	6	-2,145,835.79	-2,241,565.62	1,844,243.64	1,844,243.64
Other gains	7	53,790,352.94	4,881,304.92		
2 Business expenses		2,783,443,009.64	2,346,084,735.36	2,597,079,981.98	2,249,101,849.83
Taxes and surcharges	8	54,333,722.57	50,618,013.30	133,949,710.17	124,032,800.10
Business and administration expenses	9	2,133,409,041.78	1,823,929,906.94	1,942,018,923.90	1,659,347,569.38
Impairment losses on assets	10	593,462,494.04	469,299,063.87	520,168,333.17	464,778,465.61
Other operating expenses	11	2,237,751.25	2,237,751.25	943,014.74	943,014.74
3 Operating profit		788,501,502.60	672,542,486.42	1,050,181,604.17	933,125,950.38
Add: Nonoperating income	12	5,077,919.59	3,667,233.11	19,871,949.17	3,709,340.86
Less: Nonoperating expenses	13	15,474,608.91	7,649,291.59	14,838,470.44	10,830,386.05
4 Total profits		778,104,813.28	668,560,427.94	1,055,215,082.90	926,004,905.19
Less: Income tax	14	184,268,673.93	151,875,744.37	258,174,090.08	218,399,938.92
5 Net profit		593,836,139.35	516,684,683.57	797,040,992.82	707,604,966.27
(1) Classified by operation type					
1. Net profit from continuing operation ("-" as net loss)		593,836,139.35	516,684,683.57	797,040,992.82	707,604,966.27
2. Net profit from discontinued operation ("-" as net loss)					
(2) Classified by ownership type					
1 Net profit attributable to shareholders of the parent ("-" as net loss)		549,562,617.58		743,371,739.13	
2 Net profit attributable to minority interests ("-" as net loss)		44,273,521.77		53,669,253.69	
6 Other net comprehensive income after tax					
Other net comprehensive income after tax attributable to owners of parent					
(1) Other comprehensive income that will not be reclassified subsequently to profit or loss					
Including: Changes arising from remeasurement of net liabilities or net assets under defined benefit plans					
Equity-accounted investees' share of other comprehensive income that can not be reclassified to profit or loss					
(2) Other comprehensive income that will be reclassified subsequently to profit or loss					
Including: Equity-accounted investees' share of other comprehensive income that will be reclassified to profit or loss					
Profit or loss arising from change in fair value of available-for-sale financial assets					
Profit or loss arising from reclassification of held-to-maturity investments to available-for-sale financial assets					
Qualified part of cash flow hedge profit or loss					
Exchange difference on translation of financial statements of foreign operations					
Other net comprehensive income after tax attributable to minority interests					
7 Total comprehensive income		593,836,139.35	516,684,683.57	797,040,992.82	707,604,966.27
Total comprehensive income attributable to owners of parent		549,562,617.58		743,371,739.13	
Total comprehensive income attributable to minority interests		44,273,521.77		53,669,253.69	
8 Earnings per share (RMB per share)					
(1) Basic earnings per share (RMB per share)					
(2) Diluted earnings per share (RMB per share)					

Legal Representative: Jiang Jianfa

President: Yang Xiaobo

Person in charge of accounting works: Zhao Qinfen

Cash Flow Statement

2017

Huishangyin 03 Table

Prepared by: Zhejiang Mintai Commercial Bank Co., Ltd.

Unit: RMB

Item	Notes	Current period		Prior period	
		Consolidated	Parent	Consolidated	Parent
1 Cash flow generated from operating activities					
Net increase in deposits from customers and banks		4,228,199,387.62	3,220,570,046.91	18,107,618,651.64	18,532,654,358.79
Net decrease in balances with central banks and banks		3,150,869,196.67	3,210,869,196.67		
Net increase in borrowing from central banks		288,400,000.00	300,000,000.00	-257,000,000.00	-150,000,000.00
Net increase in placements from other financial institutions		613,515,205.30	613,515,205.30	34,012,352.02	34,012,352.02
Gains received from interests, fee and commission		7,292,953,359.79	6,546,957,153.98	6,049,811,503.41	5,383,600,924.16
Net decrease in amounts held under resale agreements		1,982,102,810.96	1,982,102,810.96		
Net increase in amounts sold under repurchase agreements		1,340,600,000.00	1,340,600,000.00		
Other gains received in relation to operating activities	1	766,214,111.63	750,628,769.17	32,153,397.91	32,495,112.78
Total cash generated from operating activities		19,662,854,071.97	17,965,243,182.99	23,966,595,904.98	23,832,762,747.75
Net increase in loans and advances to customers		6,485,229,186.24	5,877,158,585.68	5,578,551,498.94	5,224,526,613.06
Net increase in balances with central banks and banks		200,575,761.57	103,975,383.08	1,321,729,928.06	1,812,799,515.49
Net increase in balances with other financial institutions		130,684,000.00	130,684,000.00	-885,000,000.00	-885,000,000.00
Payment for interests, fee and commission		4,609,389,561.54	4,498,454,334.21	3,053,579,380.33	2,946,492,838.74
Payment made to or for employees		1,260,819,726.45	1,085,399,179.97	1,150,374,001.06	985,212,241.19
Paid taxes		464,638,154.62	396,948,545.81	638,651,369.35	574,060,360.71
Net increase in amounts held under resale agreements				2,384,061,200.00	2,384,061,200.00
Net decrease in amounts sold under repurchase agreement					
Other payments made in relation to operating activities	2	901,424,659.83	804,004,000.34	3,116,399,350.62	3,000,285,988.91
Total cash used in operating activities		14,052,761,050.25	12,896,624,029.09	16,358,346,728.36	16,042,438,758.10
Net cash generated from operating activities		5,610,093,021.72	5,068,619,153.90	7,608,249,176.62	7,790,323,989.65
2 Cash generated from investing activities					
Proceeds from the disposals of investments		100,661,000,067.08	100,561,000,067.08	98,190,301,192.19	98,190,301,192.19
Gains received from investments		1,382,695,810.99	1,417,913,361.20	1,372,815,486.49	1,410,768,836.49
Proceeds from the disposals of property and equipment, intangible assets and other long-term assets		25,834,778.95	25,478,683.28	1,736,762.83	1,736,762.83
Other cash received in relation to investing activities					
Total cash generated from investing activities		102,069,530,657.02	102,004,392,111.56	99,564,853,441.51	99,602,806,791.51
Payment for the purchases of investments		106,615,424,970.88	106,619,474,970.88	108,259,207,134.19	108,118,637,134.19
Payment for the purchases of property and equipment, intangible assets and other long-term assets		261,910,452.39	225,241,122.98	525,265,312.21	476,865,869.19
Other payments made in relation to investing activities					
Total cash used in investing activities		106,877,335,423.27	106,844,716,093.86	108,784,472,446.40	108,595,503,003.38
Net cash generated from investing activities		-4,807,804,766.25	-4,840,323,982.30	-9,219,619,004.89	-8,992,696,211.87
3 Cash generated from financing activities					
Proceeds from absorption of investments		450,000.00		1,317,586,888.44	1,317,586,888.44
Including: Proceeds from subsidiaries' absorption of minority shareholders' investments		450,000.00			
Proceeds from the issue of debt securities		1,000,000,000.00	1,000,000,000.00	2,991,000,000.00	2,991,000,000.00
Other proceeds received in relation to financing activities					
Cash generated from financing activities		1,000,450,000.00	1,000,000,000.00	4,308,586,888.44	4,308,586,888.44
Repayment of debts		105,000,000.00	105,000,000.00	3,145,000,000.00	3,145,000,000.00
Distribution of dividends, profits or interests		392,421,081.06	366,231,991.06	821,581,542.80	798,711,110.80
Including: Dividends paid by subsidiaries to minority shareholders		25,698,500.00		24,851,650.00	
Other payments made in relation to financing activities					
Cash used in financing activities		497,421,081.06	471,231,991.06	3,966,581,542.80	3,943,711,110.80
Net cash generated from financing activities		503,028,918.94	528,768,008.94	342,005,345.64	364,875,777.64
4 Effect of foreign exchange rate changes on cash and cash equivalents					
		5,279,037.26	5,279,037.26	6,533,803.08	6,533,803.08
5 Net increase in cash and cash equivalents					
		1,310,596,211.67	762,342,217.80	-1,262,830,679.55	-830,962,641.50
Add: Beginning cash and cash equivalents		7,101,315,277.87	5,726,689,366.45	8,364,145,957.42	6,557,652,007.95
6 Ending cash and cash equivalents					
		8,411,911,489.54	6,489,031,584.25	7,101,315,277.87	5,726,689,366.45

Legal Representative: Jiang Jianfa

President: Yang Xiaobo

Person in charge of accounting works: Zhao Qifen