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Announcement No. 【CMPD】2012-030

China Merchants Property Development Co., Ltd.

The 3rd Quarterly Report 2012 (Full text)

§ 1 Important Declaration

1.1 The Board of Directors and the directors of the Company guarantee that there are no significant omissions, fictitious or misleading statements carried in the Report and we will accept individual and joint responsibilities for the truthfulness, accuracy and completeness of the Report.

1.2 All of the directors presented the board meeting at which this Quaterly Report was examined.

1.3 The financial statements in the 3rd Quaterly Report were not audited by CPA.

1.4 Mr. Lin Shaobin - the legal representative, Mr. Huang Peikun – the chief financial officer, and Ms. Xu Yixia – the manager of accounting department declare: the financial reports carried in this report is secured for its truthfulness and completeness.

1.5 This report is prepared both in English and Chinese. When there is any conflict in understanding, the Chinese version shall prevail.

§ 2 Company Profile

2.1 Financial highlights

In RMB Yuan

	Ended this report term	Ended previous year	Changed by (%)	
Turnover (yuan)	94,757,649,069	79,666,494,368	18.94%	
Net profit attributable to shareholders of the listed company (yuan)	22,493,331,852	20,418,214,797	10.16%	
Net Cash flow generated by business operation (RMB)	1,717,300,503	1,717,300,503	0.00%	
Net Cash flow per share generated by business operation (yuan/share)	13.10	11.89	10.16%	
Basic earnings per share (Yuan/share)	2012 年 7-9 月	% of Change over the same period in preceding year	2012 年 1-9 月	% of Change over the same period in preceding year
Diluted earnings per share (Yuan/share)	6,065,174,565	38.45%	16,145,682,256	29.45%
Weighted average net income/asset ratio (%)	1,198,195,619	94.53%	2,418,721,516	16.03%
Weighted average net income/asset ratio less non-recurring gain/loss(%)	-	-	3,688,261,358	234.54%
Turnover (yuan)	-	-	2.15	234.54%
Net profit attributable to shareholders of the listed company (yuan)	0.70	94.45%	1.41	16.53%
Net Cash flow generated by business operation (RMB)	0.70	94.45%	1.41	16.53%
Net Cash flow per share generated by business operation (yuan/share)	5.44%	Increased by 2.33%	11.26%	Increased by 0.4%
Basic earnings per share (Yuan/share)	5.43%	Increased by 2.32%	11.26%	Increased by 0.4%

If retrospective adjustment has been carried out on financial reports of previous periods

Applicable Not applicable

Non-recurring gain and loss items

applicable not applicable

In RMB Yuan

Non-recurring gain and loss items	Amount from beginning of year to the end of report period
Gain/loss of non-current assets	-452,610
Other non-business income and expenditures other than the above	-852,556
Influenced amount of minority shareholders' equity	853,287
Influenced amount of income tax	36,709
Total	-415,169

2.2 Total of shareholders and the top 10 holders of unconditional shares

In shares

Total shareholders at the end of the report period (accounts)	49,802 accounts (including 39,889 A-share accounts, and 9,913 B-share accounts)	
Top ten holders of the shares without subscription limitation		
Full name of shareholder	Amount of unconditional shares held at the end of report term	Categories
Greatwall Best Collection of Stocks Investment Fund	20,434,639	A shares
National Social Insurance Foundation 102 Portfolio	18,272,829	A shares
Bank of Communications Schroders Fund Growth Stock	16,900,000	A shares
Guangdong Development Bank Growth Stock Fund	13,003,035	A shares
GOLDEN CHINA MASTER FUND	12,365,371	B shares
Dow Jones 88 Fine Collection Stock Investment Fund	12,099,687	A shares
Yifangda Shenzhen Index 100 Open Stock Fund	11,586,861	A shares
Bank of Communications Schroders Fund Blue Chip Investment	10,287,077	A shares
Xincheng Jingcui Growth Stock Investment Fund	10,037,713	A shares
Fuguo Tianbo Innovation Scheme Stock Investment Fund	10,011,118	A shares

§ 3 Significant Events

3.1 Details and causations of major change in major accounting subjects and financial indices

applicable not applicable

In RMB Yuan

Items	2012.09.30	2011.12.31	Changed by %	Major causes
Transactional financial assets	-	417,906	-100%	Handover NDF contracts
Notes receivable	16,969,824	500,000	3294%	Increase of notes from trading of the period
Other account receivable	10,204,098,642	6,165,013,340	66%	increase of land bidding deposit
Non-current asset due in 1 year	19,555,977	1,395,887	1301%	Increase of amortizable expenses
Other current asset	2,880,220,073	1,752,296,690	64%	Increase of prepaid tax
Goodwill	159,560,861	-	100%	Formed by acquisition of subsidiary

Trade off financial liabilities	-	2,002,312	-100%	Decreased by disposal of NDF contracts
Notes payable	27,148,193	3,714,276	631%	Increase of settlement by notes
Advances received	25,419,021,398	16,882,302,009	51%	Increase of advances received for selling of properties
Employees' wage payable	177,895,569	260,490,068	-32%	Decreased by disbursing of wage drawn in advance in previous year
Dividend payable	9,977,929	49,582,916	-80%	Decreased by disbursing of dividend
Non-current liability due in 1 year	8,682,321,695	3,608,045,000	141%	Increasing of long-term borrowings due in 1 year
Minor shareholders' equity	5,474,172,563	3,858,778,902	42%	Input of minority shareholder and increase of profit in the period
Items	Jan-Sept. 2012	Jan-Sept 2011	Changed by %	
Business tax and surcharge	2,927,668,799	2,234,957,796	31%	Increased by increasing of property sales
Sales expense	403,983,794	285,999,689	41%	Expanding of business scale and increase of commercial expenses
Administrative expense	297,603,555	226,762,007	31%	Expanding of business scale
Financial expenses	261,184,597	-26,790,947	1075%	Expanding of loan scale and decrease of exchange income
Asset impairment loss	206,804,476	2,149	-9623189%	Increase of inventory impairment provision
Income from change of fair value	1,584,407	8,963,099	-82%	Decrease of NDF fair value
Investment income	2,200,888	58,294,066	-96%	Decrease of cleared projects of affiliates
Non-operational income	16,642,170	3,923,209	324%	Income from forfeited deposits & Increase of tax reward
Non-operational expenditure	17,947,335	4,504,715	298%	Additional expenditure on Renewable Energy Development Fund by Merchants Power Supply Co. Ltd.
Income tax expenses	1,337,718,297	946,818,003	41%	Increase of taxable income in the period

3.2 Progress of significant events, their influence, countermeasures, and analysis

3.2.1 None-standard opinions

applicable not applicable

3.2.2 Illegal providing of capital or guarantees to the holding shareholder or its related parties or external parties

applicable not applicable

3.2.3 Signing and execution of major business contracts

applicable not applicable

3.2.4 Misc.

applicable not applicable

3.3 Fulfilling of commitment issues made by the Company, shareholder, or substantial controller

Commitment made by the PLC, its directors, supervisors, executives, and shareholders with 5% or over shares of the Company, and its substantial dominator in the report term or carried over to the report term:

applicable not applicable

Commitments	The undertaker	Content of Commitments	Status of fulfilling
Commitment in share equity relocation	China Merchants Shekou Industrial Zone Co., Ltd.	Will input properties including high quality lands to support the Company's development after the share equity relocation.	In the report term, CMSIZ was fully acting as committed.
Other commitments (including supplementary commitments)	Same as above	CMSIZ, the controlling shareholder of the Company, promised not to conduct or participate with 3 rd parties in any business or activities possibly competing with the Company in terms of business, new commodities and new technology in any forms (including but not limited to direct operation, indirect operation, joint investment). Never use the information obtained from the Company to conduct or participate in and competitive activities against the Company.	In the report term, CMSIZ was fully acting as committed.

3.4 Estimated accumulative profit from the year beginning to the end of the next report period may be of deficits; or in comparison with the same period of the previous year, give the warning of great change and the notice to the reasons.

applicable not applicable

3.5 Major events needs to be explained

3.5.1 Investment in securities

applicable not applicable

3.5.2 Investment in derivate instruments

applicable not applicable

Statement on analyzing and controlling of risks with derivate investment in the report term (including but not limited to market risks, liquidity risks, credit risks, operation risks, and legal risks.	In the report term, the major market risks of derivate investment products were the impacts of fluctuation of NDF contracts on the fair values. However the Company's purpose to involve in NDF trade was to lockup the exchange rate and avoid the risks brought by borrowing of foreign currencies, thus it was on the basis of real borrowings in foreign currency, its trading amount and timing are matching with the borrowings of foreign currency and covers the risks. The exchange rate of the future contract has been fixed as soon as been traded, therefore the risks are under control.
Change of derivate instrument market price or fair value, information disclosing on the fair value, relative estimation and setting of indexes	At the end of September 2012, the 1-year RMB/USD NDF has quoted equal to 1.50% of devalue, while at end of December 2011, it was 1.43% of devalue, the market is still expecting minor devalue on the NDF. Fluctuation of fair value of NDF in 2012 caused RMB7.09 million of loss, no NDF contract handover has happened in the report period. Market price basis is adopted by the Company in analyzing of the fair value of derivate instrument, which are adjusted at the end of each month.
Statement on major alternation in accounting polices and accounting basis on derivate instruments comparing with last year	None
Particular comments of the independent directors on investment of derivate instruments and risk controlling	Not applicable

3.5.3 Derivate instruments in stock at end of report period

applicable not applicable

In RMB Yuan

Category of contracts	Amount of the contract at beginning of term	Amount of the contract at end of term	Gain/loss in the report term	Amount of the contract at end of term on the net asset (%)
N D F Contracts	630,090,000	0	-7,090,500	0.03%
Total	630,090,000	0	-7,090,500	0.03%

3.5.4 Reception of investigations, communications, or interviews

Time/date	Place	Way	Type of visitors	Visitors	Main content involved and material provided
Jan 11 2012	Shanghai	Strategy conference	Organization investors	UBS	(1) Company introduction; (2) Business analyze; (3) Information and announcement disclosed previously, and company brochure; (4) Visiting of properties for sale, and property prospectus.
Jan 31 2012	Shenzhen	Telephone communication	Organization investors	Orient Securities	
Jan 31 2012	Shenzhen	Telephone communication	Organization investors	Ruixin Fangzheng	
Feb 2 2012	Shenzhen	Telephone communication	Organization investors	Gaolin Capital	
Feb 3 2012	Shenzhen	Field research	Organization investors	Guangfa Fund	
Feb 6, 2012	Shenzhen	Telephone communication	Organization investors	Ethan Capital Management Limited	
Feb 8 2012	Shenzhen	Field research	Organization investors	Anxin Securities, Rongtong Fund, Huatai United Securities	
Feb 9 2012	Shenzhen	Field research	Organization investors	Guotai Junan, Huaxia Fund, Zhongyin Fund, Jiashi Fund	
Feb 9 2012	Shenzhen	Field research	Organization investors	Yinhua Fund, Huitianfu Fund, Jiashi Fund and Zhongjin Asset Entrust	
Feb 9 2012	Shenzhen	Telephone communication	Organization investors	Zhongjin	
Feb 9 2012	Shenzhen	Telephone communication	Organization investors	Hanlun Fund	
Feb 10 2012	Shenzhen	Strategy conference	Organization investors	CITIC Securities	
Feb 13 2012	Shenzhen	Telephone communication	Organization investors	Huili Foundation	
Feb 16 2012	Shenzhen	Field research	Organization investors	Investigation organized by Shenyin Wanguo	
Feb 17 2012	Shenzhen	Field research	Organization investors	Dongxing Securities	
Feb 17 2012	Chongqing	Field research	Organization investors	Guotai Junan and its clients	
Mar 1, 2012	Chongqing	Field research	Organization investors	Orient Securities	
Mar 6 2012	Beijing	Field research	Organization investors	Guotai Junan, Huaxia Fund	
Mar 19 2012	Shenzhen	Investor conference	Organization investors	Guotai Junan, Huaxia Fund	
Mar 20 2012	Shenzhen	Telephone communication	Organization investors	JEFFERIES	
March 21, 2012	Shenzhen	Field research	Organization investors	Shanghai Jinli Invetment	
March 21, 2012	Tianjin	Field research	Organization investors	Jiashi Foundation	
Mar 22 2012	Guangzhou, Foshan	Field research	Organization investors	Shanghai Jinli Invetment	
Mar 22 2012	Nanjing, Zhenjiang	Field research	Organization investors	Jiashi Fund, etc.	
March 26, 2012	Shenzhen	Field research	Organization investors	open door/BNP(Paris Securities)	

March 28, 2012	Chengdu	Field research	Organization investors	Guosen Securities
Mar 29 2012	Shenzhen	Field research	Organization investors	Construction Bank International, UG found
Mar 30 2012	Chengdu	Field research	Organization investors	Zhongjin and clients
Apr 11 2012	Chongqing	Field research	Organization investors	Dongxing Securities and its clients
Apr 18 2012	Suzhou, Zhenjiang	Field research	Organization investors	CITIC Securities and its clients
Apr 19 2012	Shenzhen	Telephone communication	Organization investors	Dongxing Securities
Apr 26 2012	HK	HSBC strategy meeting	Organization investors	HSBC
Apr 27 2012	Beijing	Field research	Organization investors	CITIC Securities and its clients
May 2 2012	Shenzhen	Field research	Individual investors	Individual investors
May 2 2012	Shenzhen	Telephone communication	Organization investors	Ruixin Fangzheng
May 2 2012	Shenzhen	Telephone communication	Organization investors	TokaiTokyoInvestmentManagement
May 2 2012	Shenzhen	Telephone communication	Organization investors	Guosen Securities
May 2 2012	Shenzhen	Telephone communication	Organization investors	Shanghai Jinli Invetment
May 2 2012	Shenzhen	Telephone communication	Organization investors	Zhongtou Securities
May 3 2012	Shenzhen	Field research	Organization investors	Anxin Asset Administration
May 3 2012	Shenzhen	Telephone communication	Organization investors	Bank of China International
May 3 2012	Shenzhen	Telephone communication	Organization investors	Guotai Junan
May 3 2012	Shenzhen	Telephone communication	Organization investors	Dongxing Securities
May 3 2012	Shenzhen	Telephone communication	Organization investors	Shenyin Wanguo
May 7 2012	Shenzhen	Field research	Organization investors	Haitong Securities
May 8 2012	HK	CICC Strategy Conference	Organization investors	CICC
May 8 2012	Xiamen, Zhangzhou	Field research	Organization investors	Zhongxin Construction
May 9 2012	HK	MACQUARIE Securities Strategy Conference	Organization investors	MACQUARIE
May 9 2012	Shenzhen	Telephone communication	Organization investors	CITIC Securities
May 9 2012	Shenzhen	Telephone communication	Organization investors	Zhongxin Construction
May 10 2012	Tianjin	Field research	Organization investors	Galaxy Securities
May 16 2012	Tianjin	Field research	Organization investors	Jinli Investment
May 17 2012	Suzhou	Field research	Organization investors	Zhongjin
May 18 2012	Beijing	Field research	Organization investors	Jinli Investment
May 28 2012	Shenzhen	Field research	Organization investors	Galaxy Securities
Jun 4 2012	Shenzhen	Telephone communication	Organization investors	Zhongxin Construction
Jun 14 2012	Shenzhen	Field research	Organization investors	JEFFERIES

June 15, 2012	Shenzhen	Field research	Organization investors	Guosen Securities
June 15, 2012	Shenzhen	Telephone communication	Organization investors	Zhongjin Co.
June 19, 2012	Shenzhen	Field research	Organization investors	Dongguan Securities
Jun 20 2012	Shenzhen	Field research	Organization investors	Shenyin Wanguo
Jun 20 2012	Shenzhen	Field research	Organization investors	Nomura Securities
Jun 20 2012	Shenzhen	Field research	Organization investors	Merill Lynch
Jun 29 2012	Shenzhen	CITIC Securities Strategy Conference	Organization investors	Huabao Industry, Jiashi Foundation, etc.
Jul 2 2012	Shenzhen	Field research	Organization investors	Dacheng Fund
Jul 3 2012	Shenzhen	Field research	Organization investors	Gongyin Ruixin
Jul 3 2012	Shenzhen	Telephone communication	Organization investors	Orient Securities, CITIC Jiantou, Huatai Lianhe, Shenyin Wanguo, Jiaoyin Schroeder, Zhongtuo Securities
Jul 4 2012	Shenzhen	Telephone communication	Organization investors	Orient Securities, Goldman Sachs Gao Hua
July 5, 2012	Chengdu	Strategic meeting of Galaxy Securities	Organization investors	Jiashi Jijin, Yinhua, Huitianfu, Hua'an, Jianxin
Jul 6 2012	Chengdu	Guojin Securities Strategy Conference	Organization investors	Guojin Securities, Changsheng Foundation, Jinyuanhuili Foundation, Jiaoyin Schroeder Foundation, (HK)Value Partners Investment Advisory
Jul 9 2012	Shenzhen	Telephone communication	Organization investors	Anxin Securities, Dongxing Securities, Shenyin Wanguo, CITIC Jiantou
Jul 10 2012	Shenzhen	Field research	Organization investors	UBS, Changxin Foundation
Jul 10 2012	Shenzhen	Field research	Organization investors	CITIC Securities etc.
Jul 10 2012	Shenzhen	Telephone communication	Organization investors	Zhongyin International, Ruixin Fangzheng, Caifu Li'ang
Jul 20 2012	Beijing	Field research	Organization investors	Zhongtuo Securities, Yifangda, Dacheng Foundation, etc.
Jul 26 2012	Tianjin	Field research	Organization investors	Zhongjin Securities
Jul 27 2012	Beijing	Field research	Organization investors	Zhongjin Securities
Aug 8 2012	Guangzhou	Field research	Organization investors	City Bank clients
Aug 12 2012	Shenzhen	Telephone communication	Organization investors	Orient Securities, Zhongyin International, Anxin Securities, Zhongxin Construction, Galaxy Security, Jiaoyin Schroeder Foundation
Aug 13 2012	Shenzhen	Telephone communication	Organization investors	Zhongtuo Securities and etc.
Aug 14 2012	Shenzhen	Telephone communication	Individual investors	Guojun Investment clients
Aug 15 2012	Shenzhen	Field research	Organization investors	Nomura Securities, HSBC Global Investment Management, JF Asset Management
Aug 17 2012	Shenzhen	Field research	Organization investors	Guangzhou Securities
Aug 21 2012	Shenzhen	Field research	Organization investors	Life Insurance Asset Management Co., Ltd.
Sept 7 2012	Shenzhen	Field research	Organization investors	Fuguo Foundation
Sept 17 2012	Shenzhen	Field research	Organization investors	Nomura Securities

3.5.5 Issue of corporate bond

Have the company issued any corporate bond

Yes No

§ 4 Attachments

4.1 Balance Sheet

Prepared by China Merchants Property Development Co., Ltd. Ended September 30, 2012 RMB Yuan

Items	Closing balance		Balance at the beginning of year	
	Consolidated	Parent company	Consolidated	Parent company
Current asset:				
Monetary capital	17,404,845,945	3,632,216,843	14,483,798,016	5,036,890,168
Settlement provision	-	-	-	-
Outgoing call loan	-	-	-	-
Transactional financial assets	-	-	417,906	-
Notes receivable	16,969,824	-	500,000	-
Account receivable	106,151,007	-	91,555,827	-
Prepayment	9,717,046	-	7,602,167	-
Insurance receivable	-	-	-	-
Reinsurance receivable	-	-	-	-
Provisions of Reinsurance contracts receivable	-	-	-	-
Interest receivable	-	-	-	-
Dividend receivable	-	2,761,099,760	-	2,820,507,241
Other account receivable	10,204,098,642	26,984,720,292	6,165,013,340	25,073,202,106
Repurchasing of financial assets	-	-	-	-
Inventories	58,314,434,588	-	51,440,184,642	-
Non-current asset due in 1 year	19,555,977	18,797,223	1,395,887	-
Other current asset	2,880,220,073	-	1,752,296,690	-
Total of current asset	88,955,993,102	33,396,834,118	73,942,764,475	32,930,599,515
Non-current assets				
Disburse of consigned loans	-	-	-	-
Sellable financial asset	-	-	-	-
Expired investment in possess	-	-	-	-
Long-term receivable	172,327,000	-	157,577,000	-
Long-term share equity investment	1,029,526,129	5,390,628,779	814,539,459	3,899,618,991
Investment real estates	3,159,971,696	-	3,267,157,629	-
Fixed assets	420,740,264	370,744	436,229,939	383,021
Construction in process	67,730,301	-	61,579,832	-
Engineering goods	-	-	-	-
Fixed asset disposal	-	-	-	-
Production physical assets	-	-	-	-
Gas & petrol	-	-	-	-
Intangible assets	-	-	-	-
R&D expense	-	-	-	-
Goodwill	159,560,861	-	-	-
Long-term amortizable expenses	238,817,508	-	252,345,459	-

Deferred income tax asset	552,982,208	-	734,300,575	-
Other non-current asset	-	-	-	-
Total of non-current assets	5,801,655,967	5,390,999,523	5,723,729,893	3,900,002,012
Total of assets	94,757,649,069	38,787,833,641	79,666,494,368	36,830,601,527
Current liabilities				
Short-term loans	2,540,000,000	2,040,000,000	2,873,202,269	1,846,300,000
Loan from Central Bank	-	-	-	-
Deposit received and hold for others	-	-	-	-
Call loan received	-	-	-	-
Trade off financial liabilities	-	-	2,002,312	-
Notes payable	27,148,193	-	3,714,276	-
Account payable	4,536,557,158	-	4,559,318,989	-
Prepayment received	25,419,021,398	-	16,882,302,009	-
Selling of repurchased financial assets	-	-	-	-
Fees and commissions payable	-	-	-	-
Employees' wage payable	177,895,569	2,901,342	260,490,068	8,042,607
Tax payable	1,515,276,110	309,314	1,272,500,931	7,398,033
Interest payable	100,893,519	63,483,286	119,179,993	87,596,150
Dividend payable	9,977,929	-	49,582,916	-
Other account payable	7,523,548,848	9,909,848,178	6,871,412,819	8,073,869,394
Reinsurance fee payable	-	-	-	-
Insurance contract provision	-	-	-	-
Entrusted trading of securities	-	-	-	-
Entrusted selling of securities	-	-	-	-
Non-current liability due in 1 year	8,682,321,695	6,266,474,695	3,608,045,000	3,182,545,000
Other current liabilities	3,681,640,694	-	3,179,599,549	-
Total of current liabilities	54,214,281,113	18,283,016,815	39,681,351,131	13,205,751,184
Non-current liabilities				
Long-term borrowings	12,472,197,151	4,715,975,355	15,621,434,375	7,261,992,275
Bond payable	-	-	-	-
Long-term payable	100,516,350	-	83,565,123	-
Special payable	-	-	-	-
Anticipated liabilities	-	-	-	-
Deferred income tax liability	-	-	-	-
Other non-current liabilities	3,150,040	-	3,150,040	-
Total of non-current liabilities	12,575,863,541	4,715,975,355	15,708,149,538	7,261,992,275
Total of liability	66,790,144,654	22,998,992,170	55,389,500,669	20,467,743,459
Owners' equity (or shareholders' equity)				
Capital paid in (or share capital)	1,717,300,503	1,717,300,503	1,717,300,503	1,717,300,503
Capital reserves	8,386,926,299	8,927,054,193	8,387,070,659	8,927,054,193
Less: Shares in stock	-	-	-	-
Special reserves	-	-	-	-
Surplus reserves	968,028,769	917,077,376	968,028,769	917,077,376
Common risk provision	-	-	-	-
Retained profit	11,333,307,426	4,227,409,399	9,258,046,011	4,801,425,996
Different of foreign currency translation	87,768,855	-	87,768,855	-
Total of owner's equity belong to the parent company	22,493,331,852	15,788,841,471	20,418,214,797	16,362,858,068

Minor shareholders' equity	5,474,172,563	-	3,858,778,902	-
Total of owners' equity	27,967,504,415	15,788,841,471	24,276,993,699	16,362,858,068
Total of liabilities and owners' equity	94,757,649,069	38,787,833,641	79,666,494,368	36,830,601,527

4.2 Income Statement

Prepared by China Merchants Property Development Co., Ltd. July-Sept 2012 in RMB

Items	Amount of the Current Term		Amount of the Previous Term	
	Consolidated	Parent company	Consolidated	Parent company
I. Total revenue	6,065,174,565	24,570,000	4,380,778,392	-
Incl. Business income	6,065,174,565	24,570,000	4,380,778,392	-
Interest income	-	-	-	-
Insurance fee earned	-	-	-	-
Fee and commission received	-	-	-	-
II. Total business cost	4,127,822,925	101,090,515	3,100,999,822	43,779,380
Incl. Business cost	2,587,984,169	-	1,891,526,536	-
Interest expense	-	-	-	-
Fee and commission paid	-	-	-	-
Insurance discharge payment	-	-	-	-
Net claim amount paid	-	-	-	-
Net insurance policy reserves provided	-	-	-	-
Insurance policy dividend paid	-	-	-	-
Reinsurance expenses	-	-	-	-
Business tax and surcharge	1,150,984,729	1,378,377	954,253,734	-
Sales expense	172,524,666	-	126,049,860	-
Administrative expense	122,868,390	11,934,520	83,669,278	7,530,312
Financial expenses	93,517,723	87,777,618	45,493,648	36,249,068
Asset impairment loss	-56,752	-	6,766	-
Plus: Gains from change of fair value (" " for loss)	-	-	-6,921,167	-
Investment gain (" " for loss)	-22,680,796	-975,262	7,031,956	9,694,566
Incl. Investment gains from affiliates	-1,829,872	-975,262	-6,702,643	-1,666,403
Gains from currency exchange (" " for loss)	-	-	-	-
III. Operational profit (" " for loss)	1,914,670,844	-77,495,777	1,279,889,359	-34,084,814
Plus: Non-business income	10,187,634	2,079	563,474	-
Less: Non-business expenses	7,875,331	418	1,857,551	-
Incl. Loss from disposal of non-current assets	-	-	86,051	-
IV. Gross profit (" " for loss)	1,916,983,147	-77,494,116	1,278,595,282	-34,084,814
Less: Income tax expenses	545,319,042	-	360,084,823	-
V. Net profit (" " for net loss)	1,371,664,105	-77,494,116	918,510,459	-34,084,814
Net profit attributable to the owners of parent company	1,198,195,619	-77,494,116	615,944,786	-34,084,814
Minor shareholders' equity	173,468,486	-	302,565,673	-
VI. Earnings per share:				
(I) Basic earnings per share	0.6977	<input type="checkbox"/> Not applicable	0.3586	<input type="checkbox"/> Not applicable
(II) Diluted earnings per share	0.6977	<input type="checkbox"/> Not applicable	0.3586	<input type="checkbox"/> Not applicable

VII. Other misc. incomes	-974,901	-	80,047,319	-
VIII. Total of misc. incomes	1,370,689,204	-77,494,116	998,557,778	-34,084,814
Total of misc. incomes attributable to the owners of the parent company	1,197,220,718	<input type="checkbox"/> Not applicable	695,992,105	<input type="checkbox"/> Not applicable
Total misc gains attributable to the minor shareholders	173,468,486	<input type="checkbox"/> Not applicable	302,565,673	<input type="checkbox"/> Not applicable

Prepared by China Merchants Property Development Co., Ltd. Jan-Sept 2012 in RMB

Items	Amount of the Current Term		Amount of the Previous Term	
	Consolidated	Parent company	Consolidated	Parent company
I. Total revenue	16,145,682,256	24,570,000	12,472,263,536	-
Incl. Business income	16,145,682,256	24,570,000	12,472,263,536	-
Interest income	-	-	-	-
Insurance fee earned	-	-	-	-
Fee and commission received	-	-	-	-
II. Total business cost	11,730,551,997	253,163,437	8,853,878,941	110,915,536
Incl. Business cost	7,633,306,776	-	6,132,948,247	-
Interest expense	-	-	-	-
Fee and commission paid	-	-	-	-
Insurance discharge payment	-	-	-	-
Net claim amount paid	-	-	-	-
Net insurance policy reserves provided	-	-	-	-
Insurance policy dividend paid	-	-	-	-
Reinsurance expenses	-	-	-	-
Business tax and surcharge	2,927,668,799	1,378,377	2,234,957,796	-
Sales expense	403,983,794	-	285,999,689	-
Administrative expense	297,603,555	25,039,908	226,762,007	20,456,709
Financial expenses	261,184,597	226,745,152	(26,790,947)	90,458,827
Asset impairment loss	206,804,476	-	2,149	-
Plus: Gains from change of fair value (“- “ for loss)	1,584,407	-	8,963,099	-
Investment gain (“- “ for loss)	2,200,888	(1,975,042)	58,294,066	29,542,500
Incl. Investment gains from affiliates	2,017,598	(2,645,412)	38,906,676	(4,400,411)
Gains from currency exchange (“- “ for loss)	-	-	-	-
III. Operational profit (“- “ for loss)	4,418,915,554	(230,568,479)	3,685,641,760	(81,373,036)
Plus: Non-business income	16,642,170	12,401	3,923,209	-
Less: Non-business expenses	17,947,335	418	4,504,715	-
Incl. Loss from disposal of non-current assets	350,941	-	528,644	-
IV. Gross profit (“- “ for loss)	4,417,610,389	(230,556,496)	3,685,060,254	-81,373,036
Less: Income tax expenses	1,337,718,297	-	946,818,003	14,893
V. Net profit (“- “ for net loss)	3,079,892,092	-230,556,496	2,738,242,251	-81,387,929
Net profit attributable to the owners of parent company	2,418,721,516	-230,556,496	2,084,532,197	-81,387,929
Minor shareholders' equity	661,170,576	-	653,710,054	-
VI. Earnings per share:				
(I) Basic earnings per share	1.4084	<input type="checkbox"/> Not applicable	1.2138	<input type="checkbox"/> Not applicable
(II) Diluted earnings per share	1.4084	<input type="checkbox"/> Not applicable	1.2138	<input type="checkbox"/> Not applicable
VII. Other misc. incomes	-	-	78,894,264	-

VIII. Total of misc. incomes	3,079,892,092	-230,556,496	2,817,136,515	-81,387,929
Total of misc. incomes attributable to the owners of the parent company	2,418,721,516	[] Not applicable	2,163,426,461	[] Not applicable
Total misc gains attributable to the minor shareholders	661,170,576	[] Not applicable	653,710,054	[] Not applicable

Regarding the merger of entities under common control, the net profit realized by the merged party was RMB0.00.

4.3 Cash Flow Statement

Prepared by China Merchants Property Development Co., Ltd. Jan-Sept 2012 in RMB

Items	Amount of the Current Term		Amount of the Previous Term	
	Consolidated	Parent company	Consolidated	Parent company
I. Cash flow from business operation				
Cash received from sales of products and providing of services	24,589,529,890	9,880,000	15,304,266,416	-
Net increase of customer deposits and capital kept for brother company	-	-	-	-
Net increase of loans from central bank	-	-	-	-
Net increase of inter-bank loans from other financial bodies	-	-	-	-
Cash received against original insurance contract	-	-	-	-
Net cash received from reinsurance business	-	-	-	-
Net increase of client deposit and investment	-	-	-	-
Net increase of trade financial asset disposal	-	-	-	-
Cash received as interest, processing fee, and commission	-	-	-	-
Net increase of inter-bank fund received	-	-	-	-
Net increase of repurchasing business	-	-	-	-
Tax returned	331,716	-	10,218,775	-
Other cash received from business operation	2,974,874,002	2,993,568,938	3,537,025,543	694,166,656
Sub-total of cash inflow from business activities	27,564,735,608	3,003,448,938	18,851,510,734	694,166,656
Cash paid for purchasing of merchandise and services	11,810,084,723	-	13,986,361,635	-
Net increase of client trade and advance	-	-	-	-
Net increase of savings in central bank and brother company	-	-	-	-
Cash paid for original contract claim	-	-	-	-
Cash paid for interest, processing fee and commission	-	-	-	-
Cash paid for policy dividend	-	-	-	-
Cash paid to staffs or paid for staffs	793,037,637	9,128,410	717,426,729	13,885,841
Taxes paid	4,640,703,039	29,575,917	3,293,842,132	11,158,506
Other cash paid for business activities	6,632,648,851	1,634,739,482	3,595,276,750	4,373,059,785
Sub-total of cash outflow from business activities	23,876,474,250	1,673,443,809	21,592,907,246	4,398,104,132
Cash flow generated by business operation, net	3,688,261,358	1,330,005,129	-2,741,396,512	-3,703,937,476
II. Cash flow generated by investing				
Cash received from investment retrieving	-	-	-	-
Cash received as investment gains	-	59,407,480	1,284,166	182,635,544
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	39,120	-	54,538	-
Net cash received from disposal of subsidiaries or other operational units	-	-	-	-
Other investment-related cash received	-	-	-	-
Sub-total of cash inflow due to investment activities	39,120	59,407,480	1,338,704	182,635,544

Cash paid for construction of fixed assets, intangible assets and other long-term assets	19,099,918	2,982	54,040,101	18,800
Cash paid as investment	212,015,982	-	234,022,744	184,045,000
Net increase of loan against pledge	-	-	-	-
Net cash received from subsidiaries and other operational units	190,958,140	1,552,727,629	-	-
Other cash paid for investment activities	8,707,949	-	22,189,927	-
Sub-total of cash outflow due to investment activities	430,781,989	1,552,730,611	310,252,772	184,063,800
Net cash flow generated by investment	-430,742,869	-1,493,323,131	-308,914,068	-1,428,256
III. Cash flow generated by financing				
Cash received as investment	511,000,000	-	51,250,000	-
Incl. Cash received as investment from minor shareholders	511,000,000	-	51,250,000	-
Cash received as loans	7,335,203,556	4,941,245,000	7,997,007,616	4,816,970,500
Cash received from bond placing	-	-	-	-
Other financing-related cash received	4,062,000	-	-	-
Subtotal of cash inflow from financing activities	7,850,265,556	4,941,245,000	8,048,257,616	4,816,970,500
Cash to repay debts	6,647,912,334	5,062,626,225	1,605,240,821	1,085,970,500
Cash paid as dividend, profit, or interests	1,537,609,673	1,119,954,345	816,286,205	408,260,583
Incl. Dividend and profit paid by subsidiaries to minor shareholders	385,002,027	-	292,451,476	-
Other cash paid for financing activities	-	-	-	-
Subtotal of cash outflow due to financing activities	8,185,522,007	6,182,580,570	2,421,527,026	1,494,231,083
Net cash flow generated by financing	-335,256,451	-1,241,335,570	5,626,730,590	3,322,739,417
IV. Influence of exchange rate alternation on cash and cash equivalents	11,022,007	-19,336	-32,084,534	-2,430,154
V. Net increase of cash and cash equivalents	2,933,284,045	-1,404,672,908	2,544,335,476	-385,056,469
Plus: Balance of cash and cash equivalents at the beginning of term	13,659,974,240	5,036,889,751	8,914,595,308	3,701,866,661
VI. Balance of cash and cash equivalents at the end of term	16,593,258,285	3,632,216,843	11,458,930,784	3,316,810,192

4.4 Auditors' Report (Not audited)