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Announcement No. 【CMPD】2013—062

China Merchants Property Development Co., Ltd.

The 3rd Quarterly Report 2013 (Full Text)

§1 Important Declaration

1.1 The Board of Directors, the Supervisory Committee, the directors, supervisors and executives 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 Quarterly Report was examined.

1.3 The 3rd Quarterly Financial Statements 2013 were not audited by a CPA.

1.4 Mr. Lin Shaobin - the legal representative, Ms. Wu Zhenqin – the chief financial officer, and Ms. Xu Yixia – the manager of accounting department declare: the financial reports carried in this report are 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.

	End of the report period		End of last year	Increase/decrease (%)
Total asset (RMB)	123,294,099,633.93		109,197,242,683.06	12.91%
Net asset value attributable to shareholders of the listed company (RMB)	26,717,351,765.23		23,393,515,534.13	14.21%
	Jul- Sept. 2013	Increase/decrease (%) from last year	Jan- Sept. 2013	Increase/decrease (%) from last year
Operating income (RMB)	7,337,867,073.26	20.98%	23,471,435,394.52	45.37%
Net profit attributable to shareholders of the listed company (RMB)	1,054,598,858.68	-11.98%	3,605,229,893.19	49.06%
Net profit attributable to shareholders of the listed company after deducting non-recurring (RMB)	10,097,069.73	-12.72%	3,262,174,773.36	34.85%
Net profit attributable to shareholders of the listed	-	-	793,743,280.63	34.85%

company after deducting non-recurring (RMB)				
Basic earnings per share (RMB/share)	0.61	-11.98%	2.10	48.94%
Diluted earnings per share (RMB/share)	0.61	-11.98%	2.10	48.94%
Weighted average net income/asset ratio (%)	4.03%	Reduction of 1.41 percentage points	14.44%	UP by 3.18 percentage points

§2 Financial Highlights and Change of Shareholders

2.1 Key financial information

Was there any retrospective adjustment or restatement for the previous year accounting data during this report period?

Yes No

Non-recurring gain/ loss items and amounts

Applicable Not applicable

Unit: RMB

Non-recurring gain and loss items	Amount from beginning of year to the end of report period
Gain/loss of non-current assets	-458,147.04
Government subsidies	24,788,100.00
Other non-operating income/expenditure net amount	-6,256,474.99
Disposal of subsidiary investment returns	339,878,500.00
Impact on income tax	-315,132.44
Influences on minority shareholders' gains/ losses	-14,581,725.70
合计	343,055,119.83

The non-recurring gain/ loss items defined by *public security issuance company information disclosure explanatory announcement no. 1- non-recurring gain/ loss*, and the non-recurring gain/ loss items listed in *public security issuance company information disclosure explanatory announcement no. 1- non-recurring gain/ loss* are defined as the non-recurring gain/ loss items, and the reasons should be explained.

Applicable Not applicable

2.2 Total of shareholders and top-10 holders of current shares

Unit: Shares

Total number of shareholders at the end of the report period	56,086 (including 47,555 A-share holders and 8,531 B-share holders)						
Shareholding of top 10 shareholders							
Name of shareholder	Class of shareholder	Share proportion (%)	Amount of holding shares	Restricted shares	Pledged or lock-up shares		
					Share state	Amount	
China Merchants Shekou Industrial Zone Co., Ltd.	State-owned legal person	40.38%	693,419,317	693,419,317	None	None	
Full Space Investment Limited	Overseas legal person	5.48%	94,144,050	94,144,050	None	None	
China Merchants Securities Hong Kong Ltd.	Overseas legal person	2.91%	49,964,987	49,242,245	None	None	
FOXTROT INTERNATIONAL LIMITED	Overseas legal person	1.61%	27,720,000	27,720,000	None	None	
ORIENTURE INVESTMENT LTD	Overseas legal person	1.55%	26,603,145	26,603,145	None	None	
Communications Bank Schroder Growth Stock Securities Investment Fund	Domestic state-owned none legal person	0.82%	14,099,837	None	None	None	
New China life insurance co., Ltd - Dividends - Personal Dividends - 0181 - FH002 Shen	Domestic state-owned none legal person	0.80%	13,779,599	None	None	None	
GOLDEN CHINA MASTER FUND	overseas agency	0.73%	12,458,713	None	None	None	
GF Gathered Rich Open Securities Investment Fund	Domestic state-owned none legal person	0.70%	12,000,000	None	None	None	
GF Small-capitalization Growth Equity Securities Investment Fund	Domestic state-owned none legal person	0.68%	11,652,106	None	None	None	
Top 10 holders of unconditional shares							
Name of the shareholder	Amount of shares without trade limited conditions	Category of shares					
		Category of shares	Amount				
Communications Bank Schroder Growth Stock Securities Investment Fund	14,099,837	A shares	14,099,837				
New China life insurance co., Ltd - Dividends - Personal Dividends - 0181 - FH002 Shen	13,779,599	A shares	13,779,599				
GOLDEN CHINA MASTER FUND	12,458,713	B shares	12,458,713				
GF Gathered Rich Open Securities Investment Fund	12,000,000	A shares	12,000,000				
GF Small-capitalization Growth Equity Securities Investment Fund	11,652,106	A shares	11,652,106				
Full Goal Tianfu Innovative Theme Equity Securities Investment Fund	11,006,095	A shares	11,006,095				
Huaxia Millennium Selected Equity Securities Investment Fund	10,098,217	A shares	10,098,217				
BOCI SECURITIES LIMITED	9,755,100	B shares	9,755,100				
Yin Hua SZSE 100 Index Classification Securities Investment Fund	9,338,363	A shares	9,338,363				
Communications Bank Schroder Blue-chip Stock Securities Investment Fund	9,310,281	A shares	9,310,281				
<p>1. Among the shares held by China Merchants Securities Hong Kong Ltd., there were 49,242,245 shares purchased by Dafeng International in previous years;</p> <p>2. China Merchants Shekou Industrial Zone and its subsidiaries Quantianyu Investment, Dafeng International, FOXTROT INTERNATIONAL LIMITED, and ORIENTURE INVESTMENT LTD are action-in-concert parties.</p> <p>3. Guangfa Jufu Open Securities Investment Foundation and Guangdong Development Bank Growth Stock Fund were under the same foundation management company;</p>							

4. Bank of Communications Schroders Fund Growth Stock and Bank of Communications Schroders Fund Blue Chip Investment were under the same foundation management company.

§3 Significant Events

3.1 Situation and causations of major change in accounting items and indices

Unit: RMB

Items	2013.09.30	2012.12.31	Increase/ decrease (±%)	Major causes
Accounts receivable	72,082,396.56	162,099,162.73	-56%	Recovering sale balance payment
Prepayment	33,612,867.12	8,287,184.01	306%	Increment of p repaid project payment
Receivable other	12,045,217,963.93	8,183,491,572.92	47%	Increment of refundable deposits
Long-term equity investment	1,573,136,414.37	1,083,249,770.92	45%	Newly increased joint operation and joint venture corporation investment
Original value of fixed assets	1,643,917,613.92	435,194,977.76	278%	Conrad hotel and Zhangzhou melody mountain villa carry forward fixed assets
Short-term borrowing	5,020,000,000.00	2,105,000,000.00	138%	Borrow money structure change
Tax payable	1,228,802,776.81	1,951,582,353.18	-37%	Paid tax after final settlement
Items	Jan-Sep 2013	Jan-Sep 2012	Increase/ decrease (±%)	Major causes
Operating income	23,471,435,394.52	16,145,682,256.00	45%	Increment of carry-over mount of real estate sale
Operating cost	12,589,719,333.16	7,633,306,776.00	65%	Increment of carry-over mount of real estate sale
Financial cost	160,079,728.23	261,184,597.00	-39%	Sharp increase of exchange gain
Loss from asset devaluation	-172,057,615.52	206,804,476.00	-183%	Project inventory impairment provision return
Changes in fair value recognized in profit or loss	-	1,584,407.00	-100%	Trading financial assets at current period
Investment income	305,617,822.95	2,200,888.00	13786%	Change from cost method to equity method for accounting of Shenzhen Zhaohua company
Non-business income	39,894,756.82	16,642,170.00	140%	Increment of received governmental subsidy
Income tax expense	2,002,712,262.59	1,337,718,297.00	50%	Increment of taxable income
Minority interest income	1,060,595,133.24	661,170,576.00	60%	Profit growth of cooperative project

3.2 Progress of major issues and their influences and solutions

(1) Progress of events of issuing shares to purchase assets and raise the matching capital and related transaction

The company is planning the events of issuing shares to purchase assets and raise the matching capital and

the related transaction. On August 7, 2013, the Company's stocks were suspended. On September 17, 2013, the Company's stocks were resumed, and the Company disclosed the documents such as the *Preplan of Issuing Shares to Purchase Assets and Raise the Matching Capital & Related Transaction Matters* etc. On October 16, 2013, the Company disclosed the documents such as *Draft of Issuing Shares to Purchase Assets and Raise the Matching Capital & Related Transaction Matters* and announcement of shareholder meeting, etc. On October 23, the Company disclosed *Announcement on the Resolutions of the 8th Temporary Meeting in 2013 of the 7th Board of Directors* and announcement of shareholder meeting, etc. On November 7, 2013, the Company will hold the second the extraordinary shareholders meeting in 2013, and examines the proposals related to issuing shares to purchase assets and raise the matching capital & related transaction.

(2) Progress of internal assets reorganization and transaction of share-holding subsidiary company

On April 25, 2013, the Company disclosed *Announcement of Internal Assets Reorganization and Transaction of Share-holding Subsidiary Company*; the company is a wholly owned subsidiary rui jia investment industrial co., LTD. (hereinafter referred to as the "rui jia investment") will transfer the part of its held subsidiary equity and related claims, including part of share-holding subsidiaries operated by the Company in Chinese mainland and the real estate projects operated by the share-holding subsidiaries, into share-holding subsidiary (hereinafter referred to as the "transaction") Tonic Industries Holdings Ltd. (hereinafter referred to as the "Tonic Industries"). As the deal prerequisites are not completely satisfied at the desired performance date, on July 4, 2013, the Company disclosed the event that the Tonic Industries delayed general meeting of shareholders about trading.

Along with the implementation of the prerequisites, the reference date involved in the audit report is changed to July 31, 2013 from December 31, 2012, the reference date of an assessment report is changed to July 31, 2013 from March 31, 2013, and the trading price is changed to hk \$6.688 billion from hk \$6.177 billion. In view of the above trade base date and price changes, on September 23, 2013, the both trade sides signed a supplementary agreement and made a public announcement. On October 10, 2013, the Tonic Industries dispatched a shareholder circular about transaction, and the Tonic Industries are informed to hold independent shareholder meeting on October 28, 2013 to examine and approved the deal.

3.3 Commitment issues made by the Company or shareholders with over 5% of shares in the report term or carried down from the previous terms.

Commitments	Party of commitment	Content of Commitments	Date of commitment	Term of commitment	Status of fulfilling
Commitment in share equity relocation	CMSIZ	Will input properties including high quality lands to support the Company's development after the share equity relocation.	Dec 9 2005	Due at the day after two years upon stop holding of the Company's shares	In the report term, CMSIZ was fully acting as committed.
Other commitments to mid-small shareholders	CMSIZ	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	Mar 19 2008	Due at the day after two years upon stop holding of the	In the report term, CMSIZ was fully acting

		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.		Company's shares	as committed.
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3.4 Business forecast for 2013

Alert of loss or significant change in net profit from the beginning of year to the end of next report period or comparing with the same period of last year, and statement of causations.

Applicable Not applicable

3.5 Securities investment

Applicable Not applicable

3.6 Investment of derivate instruments

Derivate instruments in stock at the end of period

Applicable Not applicable

3.7 Table about investigations, communications and interviews received by the Company during the report period

Reception date	Reception place	Reception way	Received object type	Received object	Content discussed and information provided
July 4, 2013	Shenzhen	Telephone communication	Institutional investor	Invesco Hong Kong Limited	① Introducing operation of the Company ② Discussing the industry development;
July 4, 2013	Shenzhen	Telephone communication	Institutional investor	Heqi Investment	
July 4, 2013	Shenzhen	Telephone communication	Institutional investor	Manulife Asset Management	
July 4, 2013	Shenzhen	Telephone communication	Institutional investor	China International Capital Corporation limited	
July 8, 2013	Shenzhen	Telephone communication	Institutional investor	GF Securities	
July 8, 2013	Shenzhen	Telephone communication	Institutional investor	Orient Securities	
July 8, 2013	Shenzhen	Telephone communication	Institutional investor	Orient Securities	

July 9, 2013	Shenzhen	Telephone communication	Institutional investor	GF Securities	<p>③ Providing the information announced and brochure for projects of the Company.</p> <p>④ Visiting the Company on-sale buildings, and providing building sales brochure</p>
July 10, 2013	Shenzhen	Telephone communication	Institutional investor	Guodu Securities	
July 10, 2013	Shenzhen	Telephone communication	Institutional investor	Credit Suisse Founder	
July 11, 2013	Shenzhen	Field investigation	Institutional investor	KGI Asia Securities, Franklin Huamei Investment Trust, Galloping Horse Capital	
August 7, 2013	Shenzhen	Telephone communication	Institutional investor	GF Securities	
August 7, 2013	Shenzhen	Telephone communication	Institutional investor	China Merchants Securities	
August 7, 2013	Shenzhen	Telephone communication	Institutional investor	Sealand Securities	
August 7, 2013	Shenzhen	Telephone communication	Individual Investor	Individual Investor	
August 7, 2013	Shenzhen	Field investigation	Institutional investor	BOC International	
August 14, 2013	Zhuhai	Field investigation	Institutional investor	BNP Paribas	
August 15, 2013	Foshan	Field investigation	Institutional investor	BNP Paribas	
August 16, 2013	Shenzhen	Field investigation	Institutional investor	Guosen Securities	
August 22, 2013	Shenzhen	Telephone communication	Institutional investor	GF Securities	
August 22, 2013	Shenzhen	Telephone communication	Institutional investor	BOC International	
August 22, 2013	Shenzhen	Telephone communication	Institutional investor	Goldman Sachs	

		ation		
August 23, 2013	Shenzhen	Telephone communication	Individual Investor	Individual Investor
August 26, 2013	Shenzhen	Telephone communication	Individual Investor	Individual Investor
August 27, 2013	Shenzhen	Telephone communication	Individual Investor	Individual Investor
August 30, 2013	Shenzhen	Field investigation	Institutional investor	Guotai Junan Securities, New China Life Insurance
September 5, 2013	Shenzhen	Telephone communication	Individual Investor	Individual Investor
September 9, 2013	Shenzhen	Telephone communication	Individual Investor	Individual Investor
September 11, 2013	Shenzhen	Strategic seminar	Institutional investor	Strategic seminar of Guosen Securities
September 12, 2013	Shenzhen	Field investigation	Institutional investor	Investigation organized by Guosen Securities
September 12, 2013	Shenzhen	Strategic seminar	Institutional investor	Strategic seminar of Ping An Securities
September 16, 2013	Shenzhen	Telephone communication	Institutional investor	Citic Securities organization
September 16, 2013	Shenzhen	Telephone communication	Institutional investor	China Jiayin Investment Securities
September 16, 2013	Shenzhen	Telephone communication	Institutional investor	Ping An Securities
September 16, 2013	Shenzhen	Telephone communication	Institutional investor	Guosen Securities
September 17, 2013	Shenzhen	Telephone communication	Institutional investor	Orient Securities
September 17, 2013	Shenzhen	Telephone communication	Institutional investor	Shanghai Jinli Investment

September 17, 2013	Shenzhen	Telephone communication	Institutional investor	Guotai Junan Securities organization
September 24, 2013	Shenzhen	Telephone communication	Institutional investor	Explanation session
September 25, 2013	Shenzhen	Field investigation	Institutional investor	Yinhua Fund

§4 Financial Statements

4.1 Consolidated Financial Statements

Prepared by: China Merchants Property Development Co., Ltd.

Unit: RMB

Items	Closing balance	Opening balance
Current asset:		
Monetary capital	22,122,616,436.65	18,239,272,247.93
Settlement provision		
Outgoing call loan		
Transactional financial assets		
Notes receivable	2,260,000.00	5,748,800.00
Account receivable	72,082,396.56	162,099,162.73
Prepayment	33,612,867.12	8,287,184.01
Insurance receivable		
Reinsurance receivable		
Provisions of Reinsurance contracts receivable		
Interest receivable		269,583.30
Dividend receivable		
Other account receivable	12,045,217,963.93	8,183,491,572.92
Repurchasing of financial assets		
Inventories	77,151,916,021.65	73,637,940,073.11
Non-current asset due in 1 year	1,061,706.01	16,756,858.87
Other current asset	3,394,096,853.65	2,818,269,943.98
Total of current asset	114,822,864,245.57	103,072,135,426.85
Non-current assets		

Disburse of consigned loans		
Sellable financial asset		
Expired investment in possess		
Long-term receivable		49,721,270.00
Long-term share equity investment	1,573,136,414.37	1,083,249,770.92
Investment real estates	3,989,159,737.91	3,117,335,984.24
Fixed assets	1,643,917,613.92	435,194,977.76
Construction in process	99,522,865.07	88,458,273.58
Engineering goods		
Fixed asset disposal		
Production physical assets		
Gas & petrol		
Intangible assets		
R&D expense		
Goodwill	159,560,861.23	159,560,861.23
Long-term amortizable expenses	232,097,743.16	249,438,693.12
Deferred income tax asset	773,840,152.70	942,147,425.36
Other non-current asset		
Total of non-current assets	8,471,235,388.36	6,125,107,256.21
Total of assets	123,294,099,633.93	109,197,242,683.06
Current liabilities		
Short-term loans	5,020,000,000.00	2,105,000,000.00
Loan from Central Bank		
Deposit received and hold for others		
Call loan received		
Transactional financial liabilities		
Notes payable	44,804,399.04	47,610,662.59
Account payable	10,432,108,029.87	11,796,898,896.95
Advances received	34,673,952,165.72	28,463,966,430.34
Selling of repurchased financial assets		
Fees and commissions receivable		
Employees' wage payable	256,078,767.99	334,040,494.12
Tax payable	1,228,802,776.81	1,951,582,353.18
Interest payable	110,146,804.02	119,767,822.92

Dividend payable	218,143,942.69	290,165,059.98
Other account payable	9,608,172,749.61	8,502,352,593.09
Reinsurance fee payable		
Insurance contract provision		
Entrusted trading of securities		
Entrusted selling of securities		
Non-current liability due in 1 year	7,312,776,522.38	7,380,992,296.97
Other current liability	4,381,130,443.92	4,256,735,641.00
Total of current liability	73,286,116,602.05	65,249,112,251.14
Non-current liabilities		
Long-term borrowings	16,431,905,242.68	14,378,013,872.78
Bond payable		
Long-term payable	105,116,591.33	100,207,107.75
Special payable		
Anticipated liabilities	13,242,518.29	14,017,011.26
Deferred income tax liability	100,329,375.26	
Other non-recurring liabilities	14,130,060.00	16,613,440.00
Total of non-current liabilities	16,664,723,787.56	14,508,851,431.79
Total of liability	89,950,840,389.61	79,757,963,682.93
Owners' equity (or shareholders' equity)		
Capital paid in (or share capital)	1,717,300,503.00	1,717,300,503.00
Capital reserves	8,620,722,786.93	8,386,926,298.12
Less: Shares in stock		
Special reserves		
Surplus reserves	1,027,780,997.90	1,027,780,997.90
Common risk provision		
Retained profit	15,263,140,299.02	12,173,100,556.73
Difference of foreign currency translation	88,407,178.38	88,407,178.38
Total of owner's equity belong to the parent company	26,717,351,765.23	23,393,515,534.13
Minor shareholders' equity	6,625,907,479.09	6,045,763,466.00
Total of owners' equity	33,343,259,244.32	29,439,279,000.13
Total of liabilities and owners' equity	123,294,099,633.93	109,197,242,683.06

4.2 Balance Sheet of the Parent Co.

Prepared by: China Merchants Property Development Co., Ltd.

Unit: RMB

Items	Closing balance	Openning balance
Current asset:		
Monetary capital	6,689,993,521.71	5,277,807,877.29
Transactional financial assets		
Notes receivable		
Account receivable		
Prepayment	921,251.48	
Interest receivable		
Dividend receivable	466,921,794.83	2,877,702,095.70
Other account receivable	22,898,008,855.72	29,644,653,819.13
Inventories	3,318,361,261.29	1,224,000,000.00
Non-current asset due in 1 year		15,300,000.00
Other current asset		
Total of current asset	33,374,206,685.03	39,039,463,792.12
Non-current assets		
Sellable financial asset		
Expired investment in possess		
Long-term receivable		
Long-term share equity investment	8,500,600,640.90	5,657,339,312.90
Investment real estates		
Fixed assets	1,605,169.01	345,629.58
Construction in process		
Engineering goods		
Fixed asset disposal		
Production physical assets		
Gas & petrol		
Intangible assets		
R&D expense		
Goodwill		
Long-term amortizable expenses		
Deferred income tax asset		

Other non-current asset		
Total of non-current assets	8,502,205,809.91	5,657,684,942.48
Total of assets	41,876,412,494.94	44,697,148,734.60
Current liabilities		
Short-term loans	3,020,000,000.00	1,905,000,000.00
Transactional financial liabilities		
Notes payable		
Account payable		
Advances received		
Employees' wage payable	6,604,796.99	7,927,525.00
Tax payable	25,292,872.56	466,320.21
Interest payable	59,348,577.12	111,221,455.00
Dividend payable	208,025,795.10	
Other account payable	11,729,244,998.59	13,556,711,178.36
Non-current liability due in 1 year	2,335,604,400.00	3,894,234,275.00
Other current liability		
Total of current liability	17,384,121,440.36	19,475,560,753.57
Non-current liabilities		
Long-term borrowings	8,686,255,200.00	8,604,667,725.00
Bond payable		
Long-term payable		
Special payable		
Anticipated liabilities		
Deferred income tax liability		
Other non-recurring liabilities		
Total of non-current liabilities	8,686,255,200.00	8,604,667,725.00
Total of liability	26,070,376,640.36	28,080,228,478.57
Owners' equity (or shareholders' equity)		
Capital paid in (or share capital)	1,717,300,503.00	1,717,300,503.00
Capital reserves	8,927,054,193.00	8,927,054,193.00
Less: Shares in stock		
Special reserves		
Surplus reserves	976,829,604.90	976,829,604.90
Common risk provision		

Retained profit	4,184,851,553.68	4,995,735,955.13
Different of foreign currency translation		
Total of owners' equity (or shareholders' equity)	15,806,035,854.58	16,616,920,256.03
Total of liability and shareholders' equity (or owners' equity)	41,876,412,494.94	44,697,148,734.60

4.3 Consolidated Income Statement

July- September 2013

Prepared by: China Merchants Property Development Co., Ltd.

Unit: RMB

Items	Amount of the Current Term	Amount of the Previous Term
I. Total revenue	7,337,867,073.26	6,065,174,565.00
Incl. Business income	7,337,867,073.26	6,065,174,565.00
Interest income		
Insurance fee earned		
Fee and commission received		
II. Total business cost	5,448,933,432.63	4,127,822,925.00
Incl. Business cost	3,897,208,053.27	2,587,984,169.00
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	1,148,130,766.37	1,150,984,729.00
Sales expense	191,368,774.77	172,524,666.00
Administrative expense	125,186,417.87	122,868,390.00
Financial expenses	86,730,756.84	93,517,723.00
Asset impairment loss	308,663.51	-56,752.00
Plus: gains from change of fair value ("-" for loss)		
Investment gains ("-" for loss)	23,438,064.02	-22,680,796.00
Incl. Investment gains from affiliates	23,438,064.02	-1,829,872.00
Exchange gains ("-" for loss)		

III. Operational profit (“-“ for loss)	1,912,371,704.65	1,914,670,844.00
Plus: non-operational income	28,120,053.54	10,187,634.00
Less: non-operational expenditure	6,433,724.24	7,875,331.00
Incl. Loss from disposal of non-current assets	35,175.02	
IV. Gross profit (“-“ for loss)	1,934,058,033.95	1,916,983,147.00
Less: Income tax expenses	526,125,432.21	545,319,042.00
V. Net profit (“-“ for net loss)	1,407,932,601.74	1,371,664,105.00
Including: Net profit realized by the entity taken over before the takeover		
Net profit attributable to the owners of parent company	1,054,598,858.68	1,198,195,619.00
Minor shareholders’ equity	353,333,743.06	173,468,486.00
VI. Earnings per share:		
(I) Basic earnings per share	0.61	0.70
(II) Diluted earnings per share	0.61	0.70
VII. Other misc. incomes		-974,901.00
VIII. Total of misc. incomes	1,407,932,601.74	1,370,689,204.00
Total of misc. incomes attributable to the owners of the parent company	1,054,598,858.68	1,197,220,718.00
Total misc gains attributable to the minor shareholders	353,333,743.06	173,468,486.00

January- September 2013

Prepared by: China Merchants Property Development Co., Ltd. Unit: RMB

Items	Amount of the Current Term	Amount of the Previous Term
I. Total revenue	23,471,435,394.52	16,145,682,256.00
Incl. Business income	23,471,435,394.52	16,145,682,256.00
Interest income		
Insurance fee earned		
Fee and commission received		
II. Total business cost	17,126,589,406.42	11,730,551,997.00
Incl. Business cost	12,589,719,333.16	7,633,306,776.00
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	3,727,561,490.14	2,927,668,799.00
Sales expense	463,388,566.53	403,983,794.00
Administrative expense	357,897,903.88	297,603,555.00
Financial expenses	160,079,728.23	261,184,597.00
Asset impairment loss	-172,057,615.52	206,804,476.00
Plus: gains from change of fair value (“-“ for loss)		1,584,407.00
Investment gains (“-“ for loss)	305,617,822.95	2,200,888.00
Incl. Investment gains from affiliates	359,630,004.60	2,017,598.00
Exchange gains (“-“ for loss)		
III. Operational profit (“-“ for loss)	6,650,463,811.05	4,418,915,554.00
Plus: non-operational income	39,894,756.82	16,642,170.00
Less: non-operational expenditure	21,821,278.85	17,947,335.00
Incl. Loss from disposal of non-current assets	945,458.54	350,941.00
IV. Gross profit (“-“ for loss)	6,668,537,289.02	4,417,610,389.00
Less: Income tax expenses	2,002,712,262.59	1,337,718,297.00
V. Net profit (“-“ for net loss)	4,665,825,026.43	3,079,892,092.00
Including: Net profit realized by the entity taken over before the takeover		
Net profit attributable to the owners of parent company	3,605,229,893.19	2,418,721,516.00
Minor shareholders' equity	1,060,595,133.24	661,170,576.00
VI. Earnings per share:		
(I) Basic earnings per share	2.10	1.41
(II) Diluted earnings per share	2.10	1.41
VII. Other misc. incomes		
VIII. Total of misc. incomes	4,665,825,026.43	3,079,892,092.00
Total of misc. incomes attributable to the owners of the parent company	3,605,229,893.19	2,418,721,516.00
Total misc gains attributable to the minor shareholders	1,060,595,133.24	661,170,576.00

4.4 Income Statement of the Parent Co.

July- September 2013

Prepared by: China Merchants Property Development Co., Ltd.

Unit: RMB

Items	Amount of the Current Term	Amount of the Previous Term
I. Turnover	11,010,000.00	24,570,000.00
Less: Operation cost	616,368.32	
Business tax and surcharge	617,661.00	1,378,377.00
Sales expense		
Administrative expense	13,603,143.91	11,934,520.00
Financial expenses	77,840,820.04	87,777,618.00
Asset impairment loss		
Plus: gains from change of fair value (“-“ for loss)		
Investment gains (“-“ for loss)	-189,187.00	-975,262.00
Incl. Investment gains from affiliates	-189,187.00	-975,262.00
II. Operational profit (“-“ for loss)	-81,857,180.27	-77,495,777.00
Plus: Non business income		2,079.00
Less: Non-business expenses		418.00
Incl. Loss from disposal of non-current assets		
III. Total profit (“-“ for loss)	-81,857,180.27	-77,494,116.00
Less: Income tax expenses		
IV. Net profit (“-“ for net loss)	-81,857,180.27	-77,494,116.00
V. Earnings per share		
(I) Basic earnings per share	Not Applicable	Not Applicable
(II) Diluted earnings per share	Not Applicable	Not Applicable
VI. Other misc gains		
VII. Total of integrated income	-81,857,180.27	-77,494,116.00

January- September 2013

Prepared by: China Merchants Property Development Co., Ltd.

Unit: RMB

Items	Amount of the Current Term	Amount of the Previous Term
I. Turnover	22,090,000.00	24,570,000.00
Less: Operation cost	1,632,685.24	
Business tax and surcharge	1,239,249.00	1,378,377.00
Sales expense		
Administrative expense	28,235,451.12	25,039,908.00
Financial expenses	276,033,038.68	226,745,152.00

Asset impairment loss		
Plus: gains from change of fair value (“-“ for loss)		
Investment gains (“-“ for loss)	-1,479,947.00	-1,975,042.00
Incl. Investment gains from affiliates	-1,479,947.00	-2,645,412.00
II. Operational profit (“-“ for loss)	-286,530,371.04	-230,568,479.00
Plus: Non business income		12,401.00
Less: Non-business expenses	9,163,879.51	418.00
Incl. Loss from disposal of non-current assets		
III. Total profit (“-“ for loss)	-295,694,250.55	-230,556,496.00
Less: Income tax expenses		
IV. Net profit (“-“ for net loss)	-295,694,250.55	-230,556,496.00
V. Earnings per share		
(I) Basic earnings per share	Not Applicable	Not Applicable
(II) Diluted earnings per share	Not Applicable	Not Applicable
VI. Other misc gains		
VII. Total of integrated income	-295,694,250.55	-230,556,496.00

4.5 Consolidated Cash Flow Statement

Prepared by: China Merchants Property Development Co., Ltd.

Unit: RMB

Items	Amount of the Current Term	Amount of the Previous Term
I. Net cash flow from business operation		
Cash received from sales of products and providing of services	29,826,137,629.51	24,589,529,890.00
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	15,808,867.22	331,716.00
Other cash received from business operation	4,193,297,175.59	2,974,874,002.00
Sub-total of cash inflow from business activities	34,035,243,672.32	27,564,735,608.00
Cash paid for purchasing of merchandise and services	20,155,096,718.59	11,810,084,723.00
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	983,126,518.84	793,037,637.00
Taxes paid	5,816,514,372.81	4,640,703,039.00
Other cash paid for business activities	6,286,762,781.45	6,632,648,851.00
Sub-total of cash outflow from business activities	33,241,500,391.69	23,876,474,250.00
Cash flow generated by business operation, net	793,743,280.63	3,688,261,358.00
II. Cash flow generated by investing		
Cash received from investment retrieving	80,123.00	
Cash received as investment profit	326,819,319.15	
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets	85,915.50	39,120.00
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	326,985,357.65	39,120.00
Cash paid for construction of fixed assets, intangible assets and other long-term assets	38,244,369.82	19,099,918.00
Cash paid as investment	30,500,000.00	212,015,982.00
Net increase of loan against pledge		
Net cash received from subsidiaries and other operational units	132,381,505.46	190,958,140.00
Other cash paid for investment activities	561,222,801.84	8,707,949.00
Sub-total of cash outflow due to investment activities	762,348,677.12	430,781,989.00

Net cash flow generated by investment	-435,363,319.47	-430,742,869.00
III. Cash flow generated by financing		
Cash received as investment	118,041,079.00	511,000,000.00
Incl. Cash received as investment from minor shareholders	118,041,079.00	511,000,000.00
Cash received as loans	14,700,287,816.88	7,335,203,555.72
Cash received from bond placing		
Other financing-related cash received		4,062,000.00
Subtotal of cash inflow from financing activities	14,818,328,895.88	7,850,265,556.00
Cash to repay debts	9,789,887,950.00	6,647,912,334.00
Cash paid as dividend, profit, or interests	1,532,365,144.23	1,537,609,673.00
Incl. Dividend and profit paid by subsidiaries to minor shareholders	149,669,583.36	385,002,027.00
Other cash paid for financing activities		
Subtotal of cash outflow due to financing activities	11,322,253,094.23	8,185,522,007.00
Net cash flow generated by financing	3,496,075,801.65	-335,256,451.00
IV. Influence of exchange rate alternation on cash and cash equivalents	-27,139,455.87	11,022,007.00
V. Net increase of cash and cash equivalents	3,827,316,306.94	2,933,284,045.00
Plus: Balance of cash and cash equivalents at the beginning of term	18,218,506,517.70	13,659,974,240.00
VI. Balance of cash and cash equivalents at the end of term	22,045,822,824.64	16,593,258,285.00

4.6 Cash Flow Statement of the Parent Co.

Prepared by: China Merchants Property Development Co., Ltd.

Unit: RMB

Items	Amount of the Current Term	Amount of the Previous Term
I. Net cash flow from business operation		
Cash received from sales of products and providing of services	22,090,000.00	9,880,000.00
Tax returned		
Other cash received from business operation	4,421,323,868.12	2,993,568,938.00
Sub-total of cash inflow from business activities	4,443,413,868.12	3,003,448,938.00
Cash paid for purchasing of merchandise and services		

Cash paid to staffs or paid for staffs	13,635,785.05	9,128,410.00
Taxes paid	25,560,131.43	29,575,917.00
Other cash paid for business activities	1,338,336,583.58	1,634,739,482.00
Sub-total of cash outflow from business activities	1,377,532,500.06	1,673,443,809.00
Cash flow generated by business operation, net	3,065,881,368.06	1,330,005,129.00
II. Cash flow generated by investing		
Cash received from investment retrieving		
Cash received as investment profit	2,410,780,300.87	59,407,480.00
Net cash retrieved from disposal of fixed assets, intangible assets, and other long-term assets		
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	2,410,780,300.87	59,407,480.00
Cash paid for construction of fixed assets, intangible assets and other long-term assets	1,344,750.00	2,982.00
Cash paid as investment	2,844,741,275.00	1,472,477,629.00
Net cash received from subsidiaries and other operational units		80,250,000
Other cash paid for investment activities		
Sub-total of cash outflow due to investment activities	2,846,086,025.00	1,552,730,611.00
Net cash flow generated by investment	-435,305,724.13	-1,493,323,131.00
III. Cash flow generated by financing		
Cash received as investment		
Cash received as loans	5,699,190,000.00	4,941,245,000.00
Cash received from bond placing		
Other financing-related cash received		
Subtotal of cash inflow from financing activities	5,699,190,000.00	4,941,245,000.00
Cash to repay debts	6,049,727,950.00	5,062,626,225.00
Cash paid as dividend, profit, or interests	867,569,654.44	1,119,954,345.00
Other cash paid for financing activities		
Subtotal of cash outflow due to financing activities	6,917,297,604.44	6,182,580,570.00
Net cash flow generated by financing	-1,218,107,604.44	-1,241,335,570.00
IV. Influence of exchange rate alternation on cash and cash equivalents	-282,395.07	-19,336.00

V. Net increase of cash and cash equivalents	1,412,185,644.42	-1,404,672,908.00
Plus: Balance of cash and cash equivalents at the beginning of term	5,277,807,877.29	5,036,889,751.00
VI. Balance of cash and cash equivalents at the end of term	6,689,993,521.71	3,632,216,843.00

4.7 Audit Report (unaudited)