China Guangfa Bank Co. Ltd Sep 13

Description: Abstract
Close relationship and technical cooperation with major shareholder, Citigroup Inc., which holds a 20% interest as of end-2012. A number of executive directors and senior managers, including the president of China Guangfa, are from Citigroup. Improving profitability thanks to improved loan quality over years. Moderate capitalization, as indicated by Standard & Poor's risk-adjusted capital ratio of 5.6%. China Guangfa's 8.37% core capital ratio as of the end of 2012 is well above the regulatory requirement, but is low compared with its peers'. China Guangfa's loan quality is worse than that of peers', as reflected in its high nonperforming loans. Given its high exposure to small and midsize enterprise loans, the bank's credit costs could be more vulnerable to a slowdown...

Companies mentioned in this report are:
- China Guangfa Bank Co. Ltd.

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Research Type: Commentary
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