China Merchants Bank Co. Ltd. Nov 04

Description:
The public information rating on China Merchants Bank Co. Ltd. (CMB) reflects the bank's mediocre capitalization. Additional capital is required to support the bank's continuing rapid growth. CMB's asset quality compares favorably with the asset quality of its domestic peers, but its increasing special mention loans are a concern. The rating also reflects the bank's modest but improving profitability. CMB was established in 1987 as a joint stock commercial bank (JSCB) and listed in 2002. At the end of June 2004, public ownership in the bank stood at 26.28%, while the remaining 73.72% of the shares remained unlisted, with the majority of them owned by government-related entities. China Steam Navigation Co. Ltd., a subsidiary of state-owned China Merchants Group, is...

Companies mentioned in this report are:
- China Merchants Bank Co. Ltd.
- Bank of Communications Co. Ltd.

Action: Review

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