

# **China Investment Bank Industry Report, 2007-2008**

Feb/2008

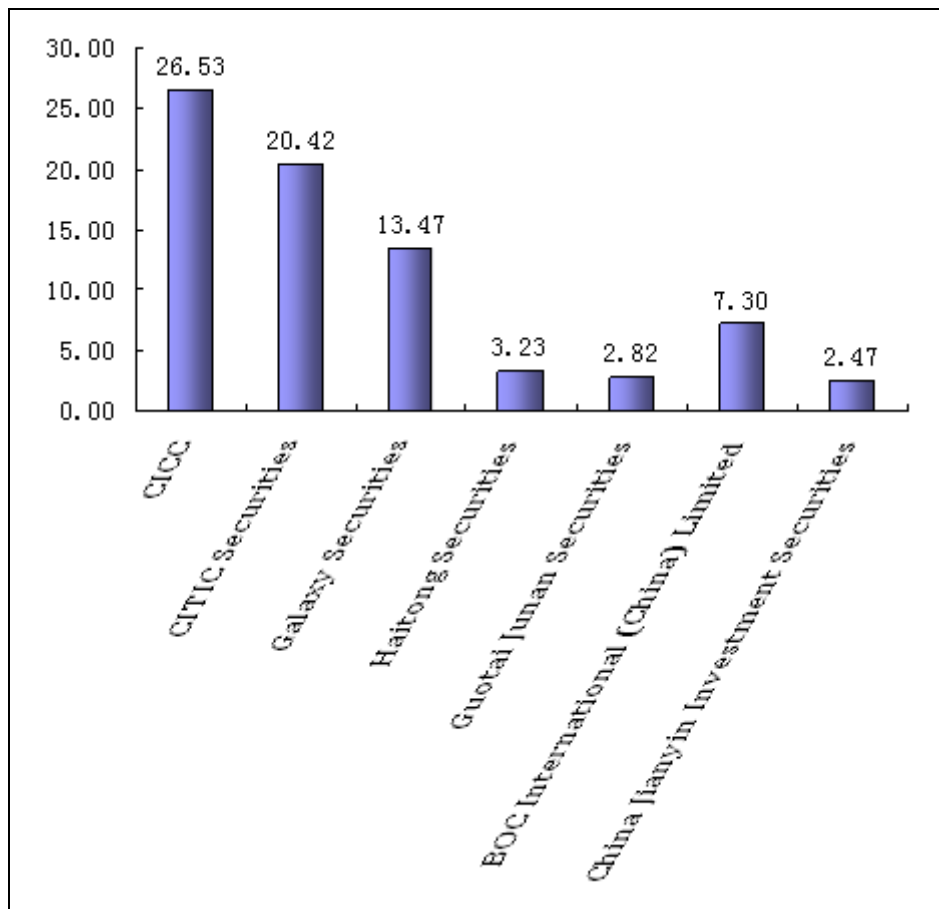
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### 3. Main Business of Investment Banks

#### 3.1 Stock & Stock Related Business

According to the statistics of Inxite Information Industry Co., Ltd (Inxite), the revenue of Chinese securities market from stock and stock related business of underwriter amounted to RMB11.36 billion in 2007, of which the revenue from IPO consignment reached RMB8.94 billion; and that from the underwriting of additional share offering got to RMB1.35 billion; that from the stock dividend consignment hit RMB480 million; and that from convertible bond reached RMB590 million. As for China International Capital Corporation Limited (CICC), its underwriting revenue soared to RMB2.653 billion in 2007, accounting for 30% market share.

**Stock & Stock Related Underwriting Revenue of Part of Securities Companies in 2007**  
(RMB100 million)

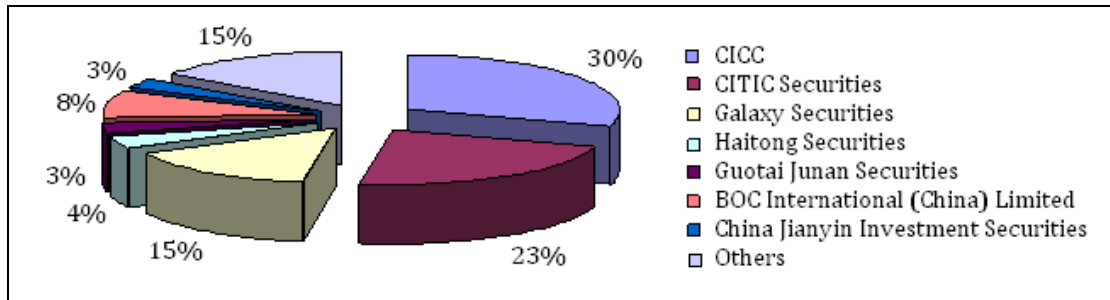


Note: all underwriting revenue is based on 2% commission charge.

Source: ResearchInChina

**Market Shares of Part of Securities Companies' Stock and Stock Related Underwriting Revenue in**

**2007**

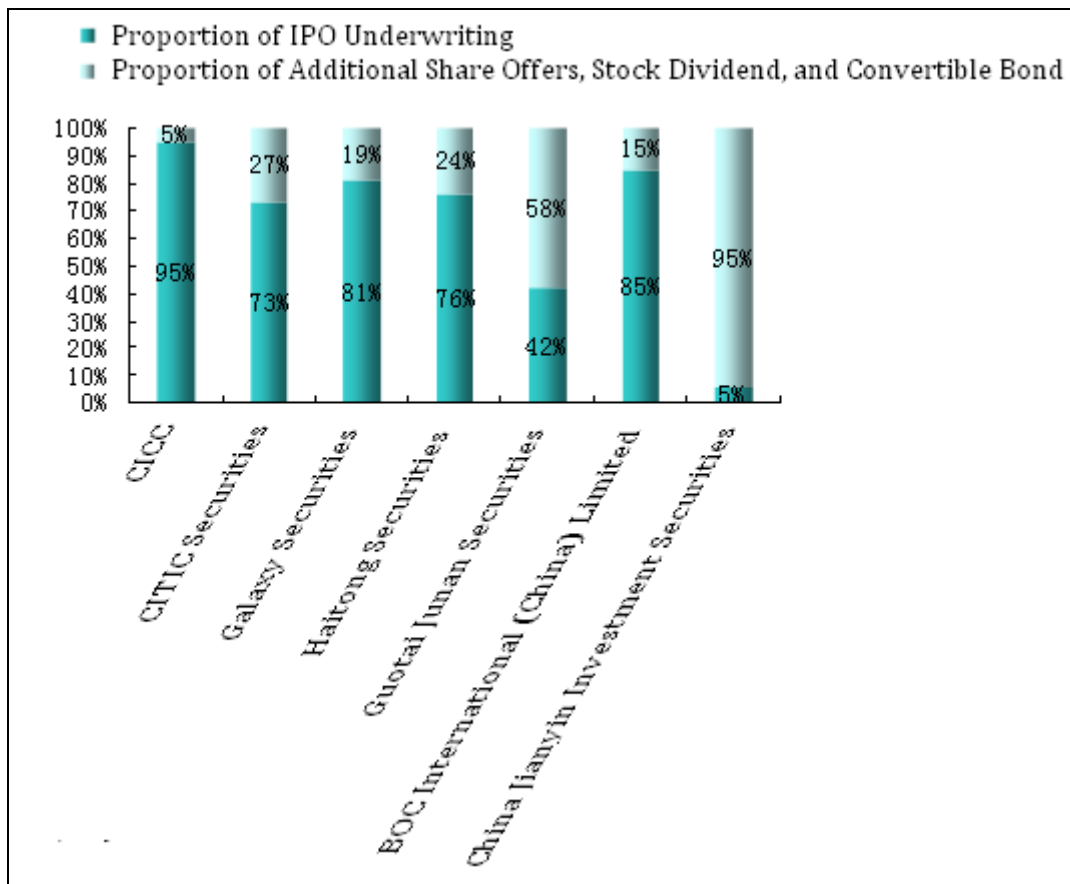


Note: all underwriting revenue is based on 2% commission charge.

Source: ResearchInChina

**Proportions of Part of Securities Companies' Stock and Stock Related Underwriting Revenue by**

**Business in 2007**



Note: all underwriting revenue is based on 2% commission charge.

Source: ResearchInChina

**Listed Companies with IPO Raised Sum over RMB in Tens of Billion, 2007**

Stock Code	Short Name	Date of Issuance	Raised Sum (RMB100 million)	Issuing Quantity (10,000 shares)	Issue Price (Yuan)	P/E Ratio (times)	Underwriter
601857	PetroChina	2007-10-26	668	400000	16.7	22.44	CICC, CITIC Securities, UBS Securities
601088	Shenhua Energy	2007-9-25	665.82	180000	36.99	44.76	Galaxy Securities
601939	CCB	2007-9-17	580.5	900000	6.45	32.91	Morgan Stanley, CICC, CSFB
601318	PingAn Insurance	2007-2-12	388.7	115000	33.8	76.18	CITIC Securities, Galaxy Securities, Goldman Sachs Gao Hua Securities
601601	Pacific Insurance	2007-12-14	300	100000	30	35.84	CICC, UBS Securities
601328	Bank of Communications	2007-4-25	255.04	319035	7.9	31.28	Goldman Sachs Gao Hua Securities, Galaxy Securities, CITIC Securities, Haitong Securities
601390	China Railway	2007-11-21	224.4	467500	4.8	26.7	CITIC Securities, Citigroup Macquarie
601166	Industrial Bank	2007-1-23	159.68	100100	15.98	32.5	BOC International (China) Limited
601866	CSCL	2007-12-5	154.68	233663	6.62	23.94	UBS Securites, CICC
601919	China COSCO	2007-6-18	151.7	178387	8.48	98.67	CICC
601169	Bank of Beijing	2007-9-11	150	120000	12.5	36.38	Goldman Sachs, Merrill Lynch, CITIC Securities
601998	CITIC Bank	2007-4-19	133.51	230193	5.8	59.62	Citigroup, Lehman Brothers Holdings, HSBC

Source: ReseachInChina

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