

▲ China: Government subsidies for listed company China Merchants Securities Co., Ltd in year 2022

IMPLEMENTATION LEVEL	AFFECTED FLOW	ANNOUNCED AS TEMPORARY		
National	Inflow	No		
NON-TRADE-RELATED RATIONALE	ELIGIBLE FIRMS	JUMBO	TARIFF PEAK	
No	firm-specific	No	No	

← back to the state act

Inception date: 01 Jan 2022 | Removal date: open ended

▲ Financial grant

In 2022, the Shanghai-listed firm China Merchants Securities Co., Ltd (also known as CMS) disclosed in its stock exchange filings the receipt of approximately USD 17 million of government subsidies.

China Merchants Securities Co., Ltd is an Investment Banking & Brokerage enterprise based in Shenzhen, Guangdong Province.

In China it is a legal requirement that publicly-listed firms report any subsidies received from government bodies. The stated subsidy amounts refer to a given calendar year. It is possible that this firm received other forms of state aid that have not been declared.

The affected products and sectors have been chosen based on the "main products" and CSRC sector classification reported in the financial data of the firm. The subsidy amounts in USD were computed using the year-average exchange rate to the Chinese Renminbi. The subsidy amount(s) reported here are the cash equivalents as estimated by the recipient firm.

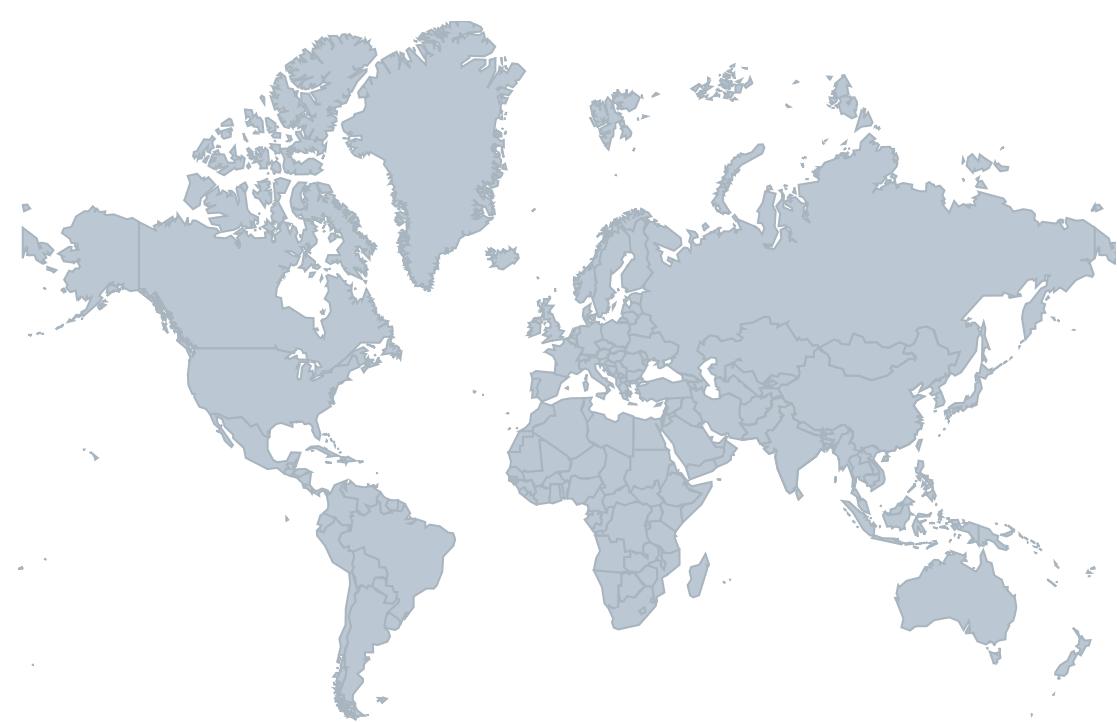
A state act in the GTA database is assessed solely in terms of the extent to which its implementation affects the extent of discrimination against foreign commercial interests. On this metric, the state aid proposed here is discriminatory.

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