

中国进出口银行2017年年度报告
THE EXPORT-IMPORT BANK OF CHINA

ANNUAL REPORT 2017



中国进出口银行

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ANNUAL REPORT 2017



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2017 ANNUAL REPORT

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THE EXPORT-IMPORT BANK OF CHINA

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财务概要

Financial Highlights

单位：人民币千元
In thousands of RMB

全年度	Annual	2017
营业收入	Operating Income	6,615,018.87
营业支出	Operating Cost	20,409,355.34

年底	At Year-end	2017
资产总额	Total Assets	3,640,596,582.87
负债总额	Total Liabilities	3,339,062,465.12
税前利润	Profit Before Tax	-13,773,913.17
净利润	Net Profit	-12,255,212.07

注：中国进出口银行2015年接受注资450亿美元，2017年受人民币兑美元升值影响，资本性外汇敞口汇兑损失216.64亿元，剔除该因素影响，全年实现税前盈利78.90亿元，银行正常经营无实质变化。

Note: The Bank received a capital injection of USD45 billion in 2015. In 2017, due to Renminbi appreciation against the US dollar, the Bank suffered an exchange loss of RMB21.664 billion because of the foreign exchange exposure of its capital. Excluding the foreign exchange loss, the Bank's pre-tax profit in 2017 was RMB7.89 billion, which indicates no substantive change in its overall business performance.

中国进出口银行2017年成就

Achievements in 2017

- 政策性业务保持稳定增长，专业优势继续强化，服务国家发展力度不断加大，引领带动作用持续增强。

The Bank's policy-based business registered steady growth and its strengths and expertise were enhanced. Great efforts were made to meet China's development goals and drive the growth of other economic sectors by fully leveraging the Bank's strength.

- 改革各项工作深入推进，监管办法正式出台，两类业务划分取得实质性进展，董事会顺利组建并开始发挥作用。

Progress was made in pushing forward Bank related reforms. *The Regulation on the Export-Import Bank of China* was officially released by the CBRC in November 2017. The Bank firmly adhered to the market-oriented business principle. The board of directors was set up and started to function.

- 防控风险主动作为，风险防范化解能力明显提升，风险管控更加精细化，资产质量继续保持稳定。

Proactive steps were taken to forestall risks and the Bank's capacity to forestall and defuse risks was boosted. Efforts were intensified to make the Bank's risk control and management more targeted and effective so as to ensure the Bank's asset quality.

- 资产负债结构进一步优化，业务领域持续拓展，服务水平得到提高，长远发展能力显著增强。

Fresh headway was made in upgrading asset and liability structure, expanding business scope and improving service quality to ensure the Bank's long-term business growth.

领导寄语 Message from the Top Executives

2017年是实施“十三五”规划的重要一年，也是进出口银行落实新章程的第一年。这一年，我们……

The year 2017 was an important year for the implementation of China's 13th Five-Year Plan, and it was also the first year for the Export-Import Bank of China to observe its new Articles of Association.

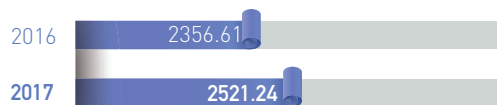


2017核心数据 Operational Highlights in 2017

对外贸易贷款
Foreign Trade Loans
单位：亿元人民币
Unit: RMB100 million



对外投资贷款
Overseas Investment Loans
单位：亿元人民币
Unit: RMB100 million





认真履行职责和使命，围绕服务国家发展，积极支持“一带一路”倡议和推进区域协调发展。

We fulfilled the Bank's mandate and mission by serving China's development goals, got actively involved in implementing the Belt and Road Initiative and facilitating coordinated development in regions around China.



着力支持外贸回稳和转型升级，扩展对外贸发展的支持方式，推动我国企业与国际接轨，带动中国技术、标准、服务“走出去”。

We endeavored to promote the steady improvement, growth, transformation and upgrading of China's foreign trade and took new measures to facilitate trade growth. We worked hard to bring Chinese companies in line with international standards, thus helping Chinese technologies, standards, brands and services to go global.



全面服务实体经济，推动中国制造向中国创造、中国速度向中国质量、中国产品向中国品牌转变的同时，围绕“破”、“立”、“降”，推进供给侧结构性改革。

We focused our efforts on supporting China's real economy and speeding up the shift from Made in China to Created in China, from China speed to China quality, and from Chinese products to Chinese brands. We pressed ahead with the supply-side structural reform with measures to eliminate ineffective supply, foster new growth drivers and reduce costs.



强化防范化解风险水平，通过优化风险偏好设置、规范国别风险分级管理以及加快处置不良贷款等多项措施，持续提升管控水平。

To enhance capacity to prevent and control risks, we improved the risk appetite indicators, standardized the rating-based management of country-specific risks and moved quickly to dispose of non-performing loans.

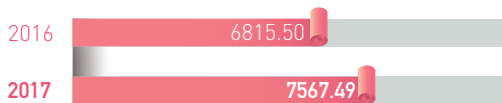


公司治理结构得到进一步完善，以资本为核心的经营管理框架基本成形，全面风险管理框架进入实施阶段，组织架构和机构设置不断完善，经营管理能力得到加强。

The Bank's corporate structure was further improved. A capital-centered business management system was basically put in place. A comprehensive risk management framework was established. The organizational structure was further improved. Solid steps were taken to strengthen the Bank's business operation and management.

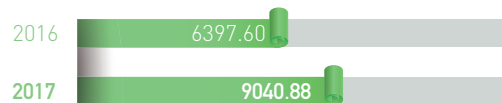
对外合作贷款 International Cooperation Loans

单位：亿元人民币
Unit: RMB100 million



境内对外开放支持贷款 Loans for Supporting Greater Openness

单位：亿元人民币
Unit: RMB100 million



董事长致辞

Message from the Chairman



胡晓炼 Hu Xiaolian
董事长 Chairman

2017年是实施“十三五”规划的重要一年，也是进出口银行落实新章程的第一年。这一年，我们立足政策性职能定位，在全面从严治党、服务国家战略、支持实体经济发展、深化体制机制改革、提升管理和服务质效等方面开展了富有成效的工作，为促进经济社会平稳健康发展作出了积极贡献。

厚植政策性优势，服务国家战略作用凸显

政策性业务保持稳定增长，支持外贸、走出去、国际合作、开放型经济建设等领域专业优势继续强化，服务国家战略力度不断加大，引导带动作用持续增强。以支持“一带一路”建设为重点，支持一批重大意义项目并取得明显成效：蒙内铁路顺利通车、“鲲龙”AG600实现首飞、17.4万立方米的LNG船成功交付，有效推进国际产能和装备制造合作、基础设施互联互通，“一带一路”国际合作高峰论坛成果清单数量位列国内金融机构之首；“一带一路”重大标志性项目参与过半。贸易金融、投资基金等支持外贸投资和世界经济合作取得积极效果。推动落实“三去一降一补”任务，优化存量资源配置，扩大优质增量供给，积极帮助实体经济降成本。通过业务创新，大力发展面向小微企业、“三农”等薄弱环节的普惠金融业务；绿色信贷、绿色金融支持力度不断加大。

深化改革力度，激发内生动力成效显著

改革各项工作深入推进，监管办法正式出台，坚持市场化经营原则，董事会顺利组建并开始发挥作用。推进以资本为核心的经营管理体系建设，建立符合自身发展战略的资本管理制度体系，节约资本的理念进一步树立。推进以客户为中心的服务管理体系，针对不同类型的客户提供差异化服务，最大限度满足客户的金融需求，服务效率、效益得到提升。成立普惠金融服务部，政策性金融支小助微体制进一步完善。IT蓝图实施工作正式全面启动，业务架构工作稳步推进，信息科技发展再上新台阶。推动专业职位体系落地，人力资源管理水平进一步提升。

筑牢风险防线，促进资产质量保持稳定

将防控风险作为重中之重，积极主动作为，压紧压实工作责任，加强风险精细化管理，完善评估审查、授权授信、内控稽核等全链条制度，巩固风险“三道防线”，全力提升风险防范化解能力，努力保持资产质量稳定。严控增量风险，着力提高风险识别敏锐性和处置及时性，密切关注高杠杆领域，特别是贷款集中度高的企业集团，既防“黑天鹅”，也防“灰犀牛”。坚决有序退出低效、高风险领域，重点加强市场风险、信用风险、国别风险管理，风险管控更加精细化。全力化解存量风险，“一对一”盯防高风险客户和项目，“一户一策”制定处置方案。整章建制，筑牢防控风险的文化和制度保障。紧密对接监督管理机构，配合出台审慎监管规定。

董事长致辞

Message from the Chairman

夯实管理基础，提高长远发展能力

提高经营效益，实现可持续发展。优化资产负债结构，加强成本收益核算，合理调节资产负债总量、结构，金融市场业务质效稳步提升。开展股权投资业务，促进投贷结合。优化债券和货币市场投资组合管理，拓展基准化投资实施范围。促进和规范贸易金融业务发展，强化管理、改善服务，积极开展体现自身优势和有利于政策性作用发挥的特色业务。山西、广西两家分行成立开业，国内机构数量已达到31家，海外机构作用进一步发挥。

在此，向所有关心支持进出口银行改革发展的各界朋友表示诚挚的谢意！

展望

使命重在担当，实干铸就辉煌。2018年是贯彻党的十九大精神的开局之年，是改革开放40周年，是决胜全面建成小康社会、实施“十三五”规划承上启下的关键一年。进出口银行将进一步深化对稳中求进工作总基调科学内涵的认识，打好防范化解重大风险攻坚战，不忘初心、牢记使命，在新时代用新气象新作为，围绕推动高质量发展，谋划好、部署好、落实好进出口银行工作，不断谱写进出口银行改革发展的新篇章！



中国进出口银行董事长

The year 2017 was an important year for the implementation of China's 13th Five-Year Plan, and it was also the first year for the Export-Import Bank of China to observe its new Articles of Association. In the course of the year, we gave full play to the Bank's role of providing policy-based financing. We strengthened oversight over conduct of Party organizations in the Bank, supported China's development strategy and the real economy, deepened structural reform and improved both the quality and performance of the Bank's management and services. The Bank thus made its due contribution to ensuring China's steady and sound economic and social development.

Leveraging the Bank's strength of providing policy-based financing to better meet China's development goals

The Bank's policy-based business registered steady growth. Its strengths and expertise in promoting China's trade, the "going global" strategy, international cooperation and open economy were brought into full play. We endeavored to meet China's development goals and drive the growth of other economic sectors by fully leveraging the Bank's strength.

We made major efforts to implement the Belt and Road Initiative and provided financing to a number of key projects. The Mombasa-Nairobi Standard Gauge Railway went into operation; the AG600 amphibious aircraft made its maiden flight, and the 174-thousand-cubic-meter LNG carrier was delivered, to name just a few. These important projects helped promote cooperation in international industrial capacity and equipment manufacturing and connect infrastructures of various countries.

Among all the Chinese financial institutions, the Bank was the largest contributor to the List of Deliverables of the Belt and Road Forum for International Cooperation. The Bank also provided financing to more than half of major BRI flagship projects.

We did much to promote China's trade, investment and international cooperation through trade financing and the use of investment fund. We played our part in implementing policies for cutting overcapacity, reducing inventory, deleveraging, lowering costs, and strengthening areas of weakness.

We improved the allocation of available financial resources and increased the supply of quality resources to help businesses in the real economy to cut costs.

We explored new ways to provide inclusive financial service to weak sectors in the economy, including small and micro businesses, agriculture, rural areas and farmers. We also provided more green credit and green financing.

董事长致辞

Message from the Chairman

Deepening reforms to spur the Bank's self-driven development

We took a big step to push forward Bank related reforms. *The Regulation on the Export-Import Bank of China* was officially released by the CBRC in November 2017. We firmly adhered to market-oriented business principle. The board of directors of the Bank was set up and started to function.

We stepped up efforts to build a capital-centered business management system, introduced a capital management mechanism in keeping with the Bank's strategy for business growth, and further raised staff awareness of capital efficiency. We improved the client-centered management and service mechanism, offered tailored services to meet different customer needs to the maximum extent possible. As a result, the Bank's services were improved, and its business returns were raised.

The Inclusive Financial Services Department was set up to better support small and micro businesses through providing policy-based financing. We upgraded the Bank's IT development by implementing the IT blueprint plan, and improved the Bank's business structure. A professional title system for employees was introduced, and human resources management was further enhanced.

Building a strong defense against risks to ensure asset quality

We gave top priority to forestalling risks, took proactive steps to see that the Bank staff fulfill their responsibilities for risk control. We improved the comprehensive risk management framework including credit evaluation and review, authorization and credit management, internal control and audit, and reinforced risk control on three lines of defense. These measures will boost the Bank's capacity to forestall and defuse risks and ensure the Bank's asset quality.

We kept a close watch on potential risks in new loans, and improved the ability to identify and defuse risks in a timely fashion. We watched out for businesses with high leverage ratio, particularly corporate groups with high credit concentration. We were on guard against both the Black Swan and the Grey Rhino.

We quitted some business areas of low efficiency and high risks in an orderly way, gave priority to forestalling market-specific, credit-specific and country-specific risks, and thus made the Bank's risk management more targeted and effective.

We took major steps to defuse existing risks by adopting a one-on-one approach to high-risk clients and projects and customized risk disposal solutions. We strengthened the Bank's risk management framework and regulations, made risk control part of our corporate culture, and introduced corresponding rules and regulations as safeguards. We worked closely with the banking regulatory authorities to make them better understand the Bank's goals and aspirations before the provisions on prudential regulation were introduced.

Strengthening management to ensure the Bank's long-term business growth

We improved business operation to achieve sustainable growth. We upgraded asset and liability structure, focused more on cost-benefit analysis, adjusted the amount and structure of asset and liability, thus steadily improving the performance of financial market operations.

Equity investment was conducted and investment was further integrated with lending. We improved portfolio management of bonds and monetary market instruments, and expanded the scope of benchmark-based investment. We sped up and standardized trade financing by strengthening management and improving service, and offered services which allowed the Bank to leverage its strengths and play its unique role of providing policy-based financing.

Two new Bank branches were opened in Shanxi and Guangxi provinces, bringing the total number of our domestic branches to 31. The Bank's overseas offices played a bigger role in enhancing the Bank's overall business growth.

Here, I wish to extend my sincere appreciation to all of our business partners for supporting the Bank's reform and growth.

董事长致辞

Message from the Chairman

Goals for 2018

Only by shouldering our responsibility can we accomplish our mission; only by making tireless efforts can we embrace a bright future. The year 2018 is the first year to implement the decisions made at the 19th National Congress of the Communist Party of China. It also marks the 40th anniversary of the launch of China's reform and opening-up program. This is also a crucial year for us to secure a decisive victory in building a moderately prosperous society in all aspects, and it is a key year to implement China's 13th Five-Year Plan.

We will act on the guiding principle of seeking progress while maintaining stable performance and win the critical battle of preventing and resolving major risks. We will remain true to the Bank's founding mission, execute plans for business development, pursue high-quality development and deliver even better performance in the new era. With all these efforts, we will surely write a new chapter in the Bank's reform and development endeavors.

行长致辞

Message from the President



刘连舸 Liu Liange

副董事长、行长 Vice Chairman and President

行长致辞

Message from the President

2017年，进出口银行坚持稳中求进工作总基调，牢固树立和贯彻落实新发展理念，狠抓风险防控化解，着力推进业务发展，积极推动内外部改革，政策性金融的功能和作用进一步提升。截至2017年末，全行表内贷款余额28768亿元，同比增长14.43%，较年初新增3627亿元。表内外资产总额达到37359亿元。国际信用评级继续与中国主权评级一致。

服务国家战略，履行职责和使命

围绕服务国家战略，积极支持“一带一路”倡议，推进区域协调发展。以支持“一带一路”建设为重点，促进“引进来”和“走出去”。通过“一带一路”国际合作高峰论坛等重大经济外交平台，签署多个涉及经贸和产能合作等领域的贷款协议并推动落地实施。加快推进周边基础设施互联互通，铁路、公路、桥梁等领域一批重大标志性项目取得了实质性进展。加快国际产能和装备制造合作，建设一批境外合作园区，优先支持合作国增强“造血”能力。大力支持区域协调发展，重点支持京津冀协同发展、长江经济带发展、雄安新区建设，精准支持对国家经济和区域经济具有重要带动作用的重点项目和重点工程。

支持对外贸易，培育发展新动能

着力支持外贸回稳向好和转型升级，扩展外贸发展的支持方式，重点支持外贸进出口，以及提升贸易投资便利化的基础设施建设、促进外贸转方式调结构的转型升级、带动出口的对外承包工程等项目。大力支持企业提高出口产品质量、档次和附加值，促进我国产业迈向全球价值链中高端。着重支持科技、文化、中小企业“走出去”，推动我国企业与国际接轨，拓展海外市场、提升国际竞争能力，带动中国技术、标准、品牌和服务“走出去”。

服务实体经济，推进供给侧结构性改革

着力服务实体经济，大力支持“中国制造2025”战略实施，提升我国工业基础能力和创新能力，积极推动中国制造向中国创造、中国速度向中国质量以及中国产品向中国品牌的转变，支持中国制造由大变强。围绕深化供给侧结构性改革，大力支持“破”、“立”、“降”，对产能过剩行业实施差别化信贷政策，扶持集成电路、高铁、航空航天等战略性新兴产业加快发展，支持机床、船舶、电力等传统制造业转型升级，助力核电等高端装备和技术自主创新。加大对薄弱环节和短板领域的支持，在精准安排项目的基础上加大精准扶贫力度，推广小微企业银行转贷款业务，开展供应链融资，探索政策性金融支持小微企业的新模式。

强化防范化解风险，持续提升管控水平

优化风险偏好设置，加强对各类风险的识别、计量、缓释和控制。规范国别风险分级管理，逐步开展重点国别研究规划，探索建立国别风险动态监测机制。加强贷前、贷中、贷后管理。强化现场、非现场检查，加大常规和专项稽核力度。高度重视境外机构和境外业务的合规风险，加强反洗钱和严控资金非法跨境流动工作。加快处置不良贷款。加强对贷款的风险监测、排查和预警，摸清风险底数，及时发现风险苗头，及早采取措施。

加强经营管理，增强可持续发展能力

公司治理结构得到进一步完善，党委在企业治理中充分发挥领导核心作用。以资本为核心的经营管理框架基本成形，经济资本管理理念在全行范围开始广泛树立，通过提升自身资本管理水平、节约资本等措施，资本积累和抗风险能力不断增强。全面风险管理框架基本建立，进入全面实施阶段，相关技术性准备取得积极成果。组织架构和机构设置不断完善，前中后台职能体系进一步健全，机构优化和编制调整工作基本完成。市场化人力资源管理及激励约束机制建设取得进展，职位体系、薪酬体系、考核体系不断完善。

展望2018

迈入新时代、踏上新征程、续写新篇章。2018年，进出口银行上下要牢固树立底线思维、坚定信心、稳扎稳打、苦干实干，着力推进业务发展，推动进出口银行改革发展再上新台阶。我国经济已由高速增长阶段转向高质量发展阶段，我们将积极发挥政策性金融服务国家战略和实体经济的功能和作用，扎实推动经济高质量发展。



中国进出口银行行长

行长致辞

Message from the President

In 2017, we in the Export-Import Bank of China continued to follow the guiding principle of expanding business operation while maintaining stable performance and acted upon the new development philosophy. We focused on risk management and business development and advanced both internal and external reform. The Bank's role as a policy-based financial institution was thus further strengthened.

By the end of 2017, the Bank's outstanding on-balance-sheet loans had reached RMB2876.8 billion, an increase of RMB362.7 billion, representing a year-on-year growth of 14.43%. The year-end on-balance-sheet and off-balance-sheet assets totaled RMB3735.9 billion. Its international credit rating remained the same as China's sovereign rating.

Fulfilling the Bank's mandate and mission by implementing China's development strategy

To implement China's development strategy, we were actively involved in pursuing the Belt and Road Initiative and facilitating coordinated development in regions around China. With promoting the building of the Belt and Road as our priority, we gave strong support to "bringing in" and "going global" endeavors. During the Belt and Road Forum for International Cooperation and at other major economic and diplomatic platforms, we signed a number of loan agreements on business cooperation and trade and production capacity cooperation. These agreements are being implemented.

We sped up efforts to enhance infrastructure connectivity in China's neighbors and achieved substantive progress in several major landmark projects in railway, road and bridge construction. We facilitated international cooperation on production capacity and equipment manufacturing, supported the setting-up of a number of overseas industrial parks and helped our partner countries build up their own development capacity.

We actively supported coordinated development of various regions in China, with priority given to the coordinated development of the Beijing-Tianjin-Hebei region, the development of the Yangtze River Economic Belt, and the building of the Xiong'an New Area. We also took targeted measures to support key projects which are important for boosting the economic growth of the country as a whole and its various regions.

Promoting China's foreign trade to foster new growth drivers

We endeavored to promote the steady improvement, growth, transformation and upgrading of China's foreign trade. We took new measures to facilitate trade growth, with focus on export and import, infrastructure projects that are important to trade and investment facilitation, projects that will help transform and upgrade China's foreign trade structure, and overseas contracting projects that will boost China's export.

We intensified support to Chinese companies to raise the quality and value added of their exports, which will enable Chinese companies to move up to the medium-high end of the global value chain.

We gave major support to the “going global” endeavors of Chinese high-tech, culture and small and medium-sized companies. We worked hard to bring Chinese companies in line with international standards, helped them expand overseas markets and enhance their international competitiveness, thus helping Chinese technologies, standards, brands and services to go global.

Promoting supply-side structural reform to support China’s real economy

We focused our efforts on supporting China’s real economy. Major steps were taken to support the Made in China 2025 Initiative to strengthen China’s basic industrial and innovation capability and speed up the shift from Made in China to Created in China, from China speed to China quality, and from Chinese products to Chinese brands. By taking these steps, we aim to help turn China from a manufacturer of quantity into a manufacturer of quality.

We pressed ahead with the supply-side structural reform with measures to eliminate ineffective supply, foster new growth drivers and reduce costs. For instance, we adopted differentiated credit policies for industries with excessive capacity.

We supported the development of China’s strategic emerging industries, such as integrated circuit, high-speed railway, aviation and aerospace. We facilitated the transformation and upgrading of traditional manufacturing industries including machine tools making, ship building and electric power generation. We helped enhance self-driven innovation capacity of high-end equipment and technology sectors such as the building of nuclear power generators.

We increased support to weak areas of the economy. Targeted poverty alleviation measures were taken, on-lending channels for small and micro businesses were expanded, and supply-chain financing was provided. We also explored new ways of providing policy-based financing to small and micro businesses.

行长致辞

Message from the President

Enhancing management to better prevent and control risk

We improved the risk appetite indicators to better identify, determine, mitigate and control various risks. We standardized the rating-based management of country risk, conducted country-specific research and planning in a phased way, and explored ways to put in place a dynamic mechanism to monitor country risk.

Greater efforts were made to improve pre-lending, lending and post-lending management. More on-site and off-site inspections as well as regular and special auditing were carried out. We kept a close watch on compliance risks of overseas institutions and businesses, intensify efforts against money laundering and illegal cross-border capital flows.

We moved quickly to dispose of non-performing loans and strengthened the monitoring, screening and early warning of loan risks. These measures enabled us to learn more about potential risks, detect signs of risks early and take swift measures to forestall them.

Improving business operation and management to enhance the Bank's sustainable business growth

The Bank's corporate structure was further improved, with the Bank Party Committee fully playing its role as the leadership core.

A capital-centered business management system was basically put in place, and bank-wide awareness of the need to conduct economic capital management was enhanced. Thanks to enhanced capital management and capital-saving measures, the Bank's capital accumulation and risk resistance capacity was further strengthened.

A comprehensive risk management framework was established thanks to solid technical work done in the preparation stage, and the framework is now in full operation.

We continued to improve the Bank's organizational structure, and further clarified the functions of the front, middle and back desks. The Bank's organizational structure improvement and staffing adjustment of various bank departments were basically completed.

New progress was made in establishing a market-based human resources management system and an incentive and restraint mechanism. Steady improvement was made in the Bank's systems of post appointment and promotion, remuneration and performance evaluation systems.

Goals for 2018

China has entered a new era, and we in the Bank have embarked on a new journey, ready to write a new chapter in our business expansion. In 2018, we will continue to work hard and forge ahead with firm confidence. We will remain vigilant against potential risks, push for business expansion and further upgrade the Bank's performance through reform. China's economy is in transition from a stage of rapid growth to one of high-quality development. The Export-Import Bank of China will fully play its role as a policy-based financial institution to better support China's development strategy and the real economy and promote the high-quality development of China's economy.

监事会

Board of Supervisors



于学军 Yu Xuejun
中国进出口银行监事会主席
Chairman, Board of Supervisors

进出口银行监事会由国务院根据《国有重点金融机构监事会暂行条例》(国务院令第282号)等法律、法规委任派出并对国务院负责。

In accordance with the *Provisional Regulations on the Board of Supervisors of the Key State-Owned Financial Institutions* (Order of the State Council No. 282) and other laws and regulations, Board of Supervisors of the Export-Import Bank of China is appointed by and reports to the State Council.

董事会成员

Board of Directors



胡晓炼

董事长、执行董事

Hu Xiaolian

Chairman, Executive Director



孙平

执行董事*

Sun Ping

Executive Director



刘连舸

副董事长、执行董事

Liu Liange

Vice Chairman, Executive Director

董事会成员

Board of Directors



连维良
部委董事

Lian Weiliang

Ministry or Commission-appointed
Director



史耀斌
部委董事

Shi Yaobin

Ministry or Commission-appointed
Director



俞建华
部委董事

Yu Jianhua

Ministry or Commission-appointed
Director



方上浦
部委董事

Fang Shangpu

Ministry or Commission-appointed
Director



李颖
股权董事
Li Ying
Equity Director



张辉
股权董事
Zhang Hui
Equity Director



崔汉忠
股权董事
Cui Hanzhong
Equity Director



刘向耘
股权董事
Liu Xiangyun
Equity Director



邹兆荣
股权董事
Zou Zhaorong
Equity Director



杨丽慧
股权董事
Yang Lihui
Equity Director

* 任职资格尚待银保监会核准

* To be approved by the China Banking and Insurance Regulatory Commission

高级管理层成员

Top Executives



刘连舸
行长

Liu Liange
President



孙平
副行长

Sun Ping
Vice President



张松涛
纪委书记

Zhang Songtao
Secretary of Discipline
Inspection Committee



袁兴永
副行长

Yuan Xingyong
Vice President



黄良波
副行长

Huang Liangbo
Vice President



谢平
副行长

Xie Ping
Vice President



李健
行长助理

Li Jian
Assistant President

员工情况

Employees

截至2017年末，进出口银行共有3440名员工。

The Bank had 3,440 employees by the end of 2017.

	年龄档次	Age	人数(个) Number	比重(%) Proportion
年龄结构 By Age	30岁以下	Below 30	1316	38.26
	31-35岁	31-35	958	27.85
	36-40岁	36-40	521	15.15
	41-45岁	41-45	265	7.70
	46-50岁	46-50	193	5.61
	51-54岁	51-54	107	3.11
	55-59岁	55-59	73	2.12
	60岁及以上	60 and above	7	0.20
	合计	Total	3440	

	文化水平	Education	人数(个) Number	比重(%) Proportion
文化结构 By Educational Background	博士毕业	PhD	83	2.41
	硕士毕业	Master	2184	63.49
	本科毕业	Bachelor	1151	33.46
	专科毕业	College	22	0.64
	中专毕业	Secondary Technical School	0	0.00
	高中毕业	High School	0	0.00
	初中毕业及以下	Middle School and below	0	0.00
	合计	Total	3440	

组织机构

Organization Chart

董事会
Board of Directors

监事会
Board of Supervisors

董事会办公室
Board of Directors Office

总行部室
Departments at the Head Office

办公室 General Office

战略规划部 Strategic Planning Department

资产负债管理部 Asset and Liability Management Department

人力资源部 Human Resources Department

财务会计部 Financial Management and Accounting Department

国际部 International Department

公司业务部 Corporate Business Department

交通运输融资部 Transport Financing Department

铁路电力融资部 Railway and Electric Power Financing Department

优惠贷款部 Concessional Loan Department

转贷部 On-lending Department

资金营运部 Treasury Department

普惠金融服务部 Inclusive Financial Services Department

贸易金融部 Trade Finance Department

投资管理部 Investment Management Department

风险管理部 Risk Management Department

稽核评价部 Auditing Department

授信管理部 Credit Management Department

评估审查部 Evaluation Department

内控合规部 Internal Control and Compliance Department

法律事务部 Legal Affairs Department

营运部 Operation Department

信息科技部 Information Technology Department

党群工作部 Party-Masses Affairs Department

监察室 Supervision Office

行政部 Administration Department

工会 Staff Union

老干部服务工作组 Retired Personnel Service Department

境内分支机构 Domestic Branches

北京分行 Beijing Branch

上海分行 Shanghai Branch

深圳分行 Shenzhen Branch

江苏省分行 Jiangsu Branch

辽宁省分行 Liaoning Branch

四川省分行 Sichuan Branch

山东省分行 Shandong Branch

浙江省分行 Zhejiang Branch

湖南省分行 Hunan Branch

重庆分行 Chongqing Branch

陕西省分行 Shaanxi Branch

湖北省分行 Hubei Branch

黑龙江省分行 Heilongjiang Branch

广东省分行 Guangdong Branch

云南省分行 Yunnan Branch

宁波分行 Ningbo Branch

福建省分行 Fujian Branch

安徽省分行 Anhui Branch

新疆维吾尔自治区分行 Xinjiang Branch

厦门分行 Xiamen Branch

天津分行 Tianjin Branch

江西省分行 Jiangxi Branch

海南省分行 Hainan Branch

吉林省分行 Jilin Branch

喀什分行 Kashi Branch

河北省分行 Hebei Branch

甘肃省分行 Gansu Branch

河南省分行 Henan Branch

内蒙古自治区分行 Inner Mongolia Branch

山西省分行 Shanxi Branch

广西壮族自治区分行 Guangxi Branch

境外分支机构 Overseas Branch

巴黎分行
Paris Branch

代表处 Representative Offices

东南非代表处
Representative Office for Southern
and Eastern Africa

圣彼得堡代表处
St. Petersburg Representative
Office

西北非代表处
Representative Office for Northern
and Western Africa

香港代表处
Hong Kong Representative Office

主要职责

Mission





进出口银行是由国家出资设立、直属国务院领导、支持中国对外经济贸易投资发展与国际经济合作、具有独立法人地位的国有政策性银行。依托国家信用支持，积极发挥在稳增长、调结构、支持外贸发展、实施“走出去”战略等方面的重要作用，加大对重点领域和薄弱环节的支持力度，促进经济社会持续健康发展。截至2017年末，在国内设有31家营业性分支机构和香港代表处；在海外设有巴黎分行、东南非代表处、圣彼得堡代表处、西北非代表处。

进出口银行的经营宗旨是紧紧围绕服务国家战略，建设定位明确、业务清晰、功能突出、资本充足、治理规范、内控严密、运营安全、服务良好、具备可持续发展能力的政策性银行。进出口银行支持领域主要包括外经贸发展和跨境投资，“一带一路”建设、国际产能和装备制造合作，科技、文化以及中小企业“走出去”和开放型经济建设等。

The Export-Import Bank of China is a state-funded and state-owned policy bank with the status of an independent legal entity. It is a bank directly under the leadership of the State Council and dedicated to supporting China's foreign trade, investment and international economic cooperation. With the Chinese government's credit support, the Bank plays a crucial role in promoting steady economic growth and structural adjustment, supporting foreign trade, and implementing the "Going Global" strategy. It is committed to reinforcing financial support to key sectors and weak links in the Chinese economy to ensure sustainable and healthy economic and social development. By the end of 2017, the Bank has 31 domestic branches and one domestic representative office in Hong Kong, four overseas institutions, namely, the Paris Branch, Representative Office for Southern and Eastern Africa, St. Petersburg Representative Office, and Representative Office for Northern and Western Africa.

The Bank's main mandate is to facilitate national development strategies, and build a policy bank which has clear-cut market positioning, well-defined business portfolio, unique functions, sufficient capital, good governance, strict internal control, safe operation, high quality service and sustainable development capability. Its financial support goes to foreign trade, cross-border investment, the Belt and Road Initiative, international industrial capacity and equipment manufacturing cooperation, science and technology, cultural industry, "going global" endeavors of small and medium enterprises, and the building of an open economy.

业务范围

Business Scope



经批准办理配合国家对外贸易和“走出去”领域的短期、中期和长期贷款，含出口信贷、进口信贷、对外承包工程贷款、境外投资贷款、中国政府援外优惠贷款和优惠出口买方信贷等；

办理国务院指定的特种贷款；
Special loans designated by the State Council;

办理外国政府和国际金融机构转贷款（转赠款）业务中的三类项目及人民币配套贷款；
On-lending loans (donations) from foreign governments and international financial institutions whose risks are undertaken by the Bank as well as related Renminbi counterpart loans;

吸收授信客户项下存款；
Deposit taking from credit customers;

发行金融债券；
Issuance of financial bonds;

办理国内外结算和结售汇业务；
Domestic and international settlement service and foreign exchange sale and purchase;

办理保函、信用证、福费廷等其他方式的贸易融资业务；
Other forms of trade finance, including letter of guarantee, letter of credit and forfeiting;

办理与对外贸易相关的委托贷款业务；
Entrusted loans related to foreign trade;

办理与对外贸易相关的担保业务；
Guarantees related to foreign trade;

办理经批准的外汇业务；
Approved foreign exchange business;

买卖、代理买卖和承销债券；
Bond trading (or on a commission basis) and underwriting;

从事同业拆借、存放业务；
Inter-bank borrowing and lending and balances with banks;



Short-term, mid-term and long-term loans approved for foreign trade and the “Going Global” endeavors, including export credit, import credit, loans for offshore contracts and overseas investment, Chinese government concessional loans and preferential export buyer’s credit;



进出口银行真诚希望与海内外金融、经贸界朋友建立广泛联系，扩大业务合作。

We look forward to establishing extensive contact and expanding cooperation with friends in the financial, economic and trade sectors both at home and abroad.



业务综述

OPERATIONAL HIGHLIGHTS



业务综述

Operational Highlights



年末表内外资产总额
达到**37359**亿元

2017年，在党中央、国务院的正确领导下，进出口银行坚持稳中求进工作总基调，牢固树立和贯彻落实新发展理念，着力推进业务发展，积极推动内外部改革，狠抓风险防控化解，政策性金融职能作用进一步提升，在服务国家战略、支持实体经济、深化体制机制改革等方面开展了富有成效的工作，为促进经济社会平稳发展做出了积极的贡献。

过去一年，进出口银行业务发展继续保持良好态势，截至2017年末，表内外资产总额达到37359亿元。

In 2017, under the leadership of the CPC Central Committee and the State Council, the Bank remained committed to the guiding principle of expanding business operation while maintaining stable performance, acted upon the new development philosophy, paid greater attention to risk prevention and control, kept focused on business development and worked proactively to advance both internal and external reform. The Bank's role as a policy-based financial institution was thus further strengthened and it played an important role in serving national strategies, supporting the real economy and deepening institutional reforms and made positive contribution to China's steady social and economic development.

In 2017, the Bank's business maintained the momentum of sound growth. The year-end on-balance-sheet and off-balance-sheet asset totaled RMB3735.9 billion.



对外贸易贷款 Foreign Trade Loans

对外贸易贷款是指进出口银行向客户提供的，用于支持客户在我国境内与境外国家或地区（含港澳台地区）之间，从事商品、劳务和技术的交换活动的贷款，包括出口贸易贷款和进口贸易贷款。年末贷款余额9638.51亿元，比年初增加66.99亿元。

Foreign trade loans, which include export trade loans and import trade loans, are provided to the Bank's clients to support trade of merchandize, labor and technology between China and foreign countries or regions (including Hong Kong, Macao and Taiwan). At year-end, the outstanding balance of foreign trade loans stood at RMB963.851 billion, a year-on-year increase of RMB6.699 billion.



年末贷款余额

9638.51亿元

比年初增加66.99
亿元

单位：亿元，%
Unit: RMB100 million, %

项目 Loan Facility	余额 Outstanding Balance	比年初 Annual increase/ decrease(amount)	增幅(%) Annual increase/ decrease (percentage)
货物贸易贷款 Trade in Goods Loans	9465.83	59.95	0.64
出口货物贷款 Loans for Export of Goods	4175.63	360.27	9.44
出口卖方信贷 Export Sellers' Credit	2504.31	156.29	6.66
出口买方信贷 Export Buyers' Credit	949.80	133.11	16.30
贸易融资 Trade Finance	721.53	70.86	10.89
进口货物贷款 Loans for Import of Goods	5290.20	-300.32	-5.37
服务贸易贷款 Trade in Services Loans	172.68	7.04	4.25
出口服务贷款 Loans for Export of Services	108.05	5.73	5.60
出口卖方信贷 Export Sellers' Credit	75.12	22.14	41.79
出口买方信贷 Export Buyers' Credit	/	/	/
贸易融资 Trade Finance	32.94	-16.40	-33.25
进口服务贷款 Loans for Import of Services	64.63	1.31	2.06
对外贸易贷款 Foreign Trade Loans	9638.51	66.99	0.70

注：我行于2017年对服务贸易贷款统计口径进行了调整，将服务贸易流动资金贷款、其他租金保理等业务由“对外贸易贷款”调整至“境内对外开放支持贷款”。

Note: The Bank readjusted its calculation of trade in services loans in 2017, shifting trade in services working capital loans and other lease factoring business from foreign trade loans to loans for supporting greater openness.



年末贷款余额
2521.24亿元
 比年初增加164.63亿元

对外投资贷款 Overseas Investment Loans

对外投资贷款是指进出口银行向境内外合法注册登记的中资（含中资控股）企业提供的，用于客户境外（含港澳台地区）投资的贷款。年末贷款余额2521.24亿元，比年初增加164.63亿元。

Overseas investment loans are provided to Chinese funded companies (including share-holding companies) that are registered overseas to support their overseas investment (including in Hong Kong, Macao and Taiwan). At year-end, the outstanding balance of overseas investment loans was RMB252.124 billion, a year-on-year increase of RMB16.463 billion.

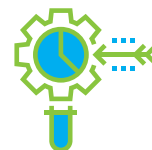
单位：亿元，%
 Unit: RMB100 million, %

项目 Loan Facility	余额 Outstanding Balance	比年初 Annual increase/ decrease(amount)	增幅(%) Annual increase/ decrease (percentage)
间接投资贷款 Indirect Investment Loans	194.62	74.59	62.14
直接投资贷款 Direct Investment Loans	2326.62	90.05	4.03
绿地投资贷款 Green Field Investment loans	1011.01	48.03	4.99
褐地投资贷款 M&A	1315.61	42.01	3.30
对外投资贷款 Overseas Investment Loans	2521.24	164.63	6.99

对外合作贷款 International Cooperation Loans

对外合作贷款是指进出口银行向客户提供的，用于我国与境外国家或地区政府、金融机构或主权担保企业开展合作，以及支持我国企业承包境外建设工程项目的贷款。年末贷款余额7567.49亿元，比年初增加751.99亿元。

International cooperation loans are provided to clients to support their cooperation with governments of foreign countries or regions, financial institutions and companies with sovereign guarantee. The loans are also provided to Chinese companies for conducting overseas contracting projects. The year-end outstanding balance of international cooperation loans was RMB756.749 billion, a year-on-year increase of RMB75.199 billion.



年末贷款余额
7567.49亿元
比年初增加751.99亿元

单位：亿元，%
Unit: RMB100 million, %

项目 Loan Facility	余额 Outstanding Balance	比年初 Annual increase/ decrease (amount)	增幅(%) Annual increase/ decrease (percentage)
对外承包工程贷款 Loans for Overseas Contracting	6380.03	752.25	13.37
国际主权合作贷款 Loans for International Sovereign Cooperation	450.23	3.90	0.87
金融机构合作贷款 Loans for Financial Institution Cooperation	535.10	-83.45	-13.49
转贷款 On-Lending	63.00	-0.02	-0.02
其他贷款 Other Loans	139.13	79.31	132.58
对外合作贷款 International Cooperation Loans	7567.49	751.99	11.03



年末贷款余额
9040.88亿元
 比年初增加2643.28
 亿元

境内对外开放支持贷款 Loans for Supporting Greater Openness

境内对外开放支持贷款是指进出口银行向境内客户提供的，用于支持我国经济发展，支持境内企业提高对外开放程度、提升进出口能力且不属于前述三类对外贷款的贷款。年末贷款余额9040.88亿元，比年初增加2643.28亿元。

Apart from the afore-mentioned three types of loans, the Bank also provides loans to domestic clients to support national economic development, boost the openness of their businesses, and enhance their export and import capacity. By the end of 2017, the outstanding balance of loans for supporting greater openness was RMB904.088 billion, a year-on-year increase of RMB264.328 billion.

单位：亿元，%
 Unit: RMB100 million, %

项目 Loan Facility	余额 Outstanding Balance	比年初 Annual increase/ decrease (amount)	增幅(%) Annual increase/ decrease (percentage)
转型升级贷款 Loans for Transformation and Upgrading	3412.22	436.99	14.69
节能环保贷款 Loans for Energy Conservation and Environmental Protection	444.12	228.36	105.84
农业产业化发展贷款 Loans for Agricultural Industrialization	217.56	29.15	15.47
基础设施贷款 Loans for Infrastructure	2855.06	963.74	50.96
旅游和文化产业贷款 Loans for Tourism and Cultural Industry	/	/	/
产业转移贷款 Loans for Industrial Relocation	/	/	/
其他 Other Loans	2111.91	985.04	87.41
境内对外开放支持贷款 Loans for Supporting Greater Openness	9040.88	2643.28	41.32

优惠贷款

Concessional Loan and Preferential Export Buyer's Credit

进出口银行是中国政府指定的援外优惠贷款和优惠出口买方信贷（简称“两优”贷款）的承办行。2017年，进出口银行“两优”贷款业务保持贷款规模平稳增长，实现了资产质量的明显提升，为进一步巩固和发展我国与广大发展中国家互信、互利和共同发展的战略合作伙伴关系奠定了坚实基础。

全面推进落实“一带一路”、非洲“三网一化”、国际产能和装备制造合作等国家重大发展战略的融资工作。业务覆盖东盟、南亚、中亚、西亚、非洲、拉美、南太地区90多个国家。主要支持电力、电信、交通、水利等基础设施建设和大型成套设备出口，重点帮助发展中国家改善投资环境，服务当地民生，加强互联互通，提高经济自主发展能力。

Designated by the Chinese Government to implement the Chinese Government Concessional Loan and Preferential Export Buyer's Credit, the Bank worked to ensure steady growth of the two concessional facilities with an impressive increase in asset quality, thus contributing to stronger strategic partnerships between China and other developing countries based on mutual trust, mutual benefit and common development.

The Bank provided financial services to facilitate China's major development strategies, including the Belt and Road Initiative, the building of railway, highway and regional aviation networks and industrialization in Africa, and international industrial capacity and equipment manufacturing cooperation. The Bank's financial services cover over 90 countries in the ASEAN, South Asia, Central Asia, West Asia, Africa, Latin America and the South Pacific regions. The Bank financed projects for building infrastructure in such fields as electric power, telecommunication, transportation and water conservancy as well as the export of complete sets of equipment from China. By doing so the Bank aims to help other developing countries improve their investment environment, raise local people's livelihood, enhance connectivity and strengthen self-development capabilities.



年末转贷款余额
158.93亿美元

外国政府及国际金融机构贷款转贷 On-lending Loans from Foreign Governments and International Financial Institutions

进出口银行作为外国政府及国际金融机构贷款主要转贷行，截至2017年末，转贷款余额158.93亿美元，资产规模继续保持稳中有升。

2017年，按照国家“合理、有效”利用外资的总方针，通过加速生态环境保护建设、高等教育事业发展、基础设施建设等项目的实施，转贷业务大力支持了环保、教育等多个民生项目建设，为改善民生、促进中西部地区经济社会的全面发展发挥了积极作用；积极贯彻落实国家节能减排政策，引进国际金融机构优惠政策，稳步推进以节能减排与新能源为主要内容的绿色信贷业务；大力发展国际商贷转贷业务，利用低成本资金支持国家政策鼓励的先进技术、关键设备和重要能源等进口。

目前，进出口银行转贷的外国政府贷款国别和国际金融机构为日本、德国、以色列、荷兰、奥地利、西班牙、法国、葡萄牙、意大利、瑞典、波兰、澳大利亚、挪威、芬兰、丹麦、科威特、韩国、沙特阿拉伯、瑞士、卢森堡、加拿大、英国、比利时、美国、世界银行、亚洲开发银行、北欧投资银行、北欧发展基金、欧洲投资基金、欧佩克基金，共24个国家和6个国际金融机构。项目遍及全国36个省、自治区、直辖市和计划单列市。



The Bank is a major on-lender of loans from foreign governments and international financial institutions. By the end of 2017, the outstanding balance of on-lending loans stood at USD15.893 billion, indicating a steady growth of asset size.

According to the government's guiding principle of making good use of foreign funds, the Bank on-lent loans to support a number of livelihood projects in areas of environmental protection and education. Projects covered in such sectors as environmental protection, higher education and infrastructure. The Bank played an important role in improving people's livelihood and promoting social and economic development in central and western China. It made active efforts to implement the national policy of energy efficiency and emission reduction by on-lending preferential loans from international financial institutions. Moreover, the Bank developed its own green credit facilities for energy efficiency, emission reduction and new energy sectors. The Bank also expanded its commercial loan on-lending business to use low-cost funds for importing advanced technologies, key equipment and important energy resources.

By the end of 2017, the Bank had on-lent loans provided by 24 foreign governments and six international financial institutions, including Japan, Germany, Israel, the Netherlands, Austria, Spain, France, Portugal, Italy, Sweden, Poland, Australia, Norway, Finland, Denmark, Kuwait, the Republic of Korea, Saudi Arabia, Switzerland, Luxembourg, Canada, the United Kingdom, Belgium, the United States, the World Bank, the Asian Development Bank, the Nordic Investment Bank, the Nordic Development Fund, the European Investment Fund, and OPEC Fund for International Development. Projects were carried out in 36 provinces, autonomous regions, municipalities and cities specifically designated in the state plan.



全年共办理国际结算、
保函、贸易融资业务
1636.16亿美元

贸易金融业务 Trade Finance

2017年，进出口银行共办理国际结算、保函、贸易融资业务1636.16亿美元。其中国际结算和结售汇业务1061.02亿美元、保函业务128.78亿美元、贸易融资业务446.36亿美元，保持了良好发展势头。截至2017年末，进出口银行贸易金融授信业务余额619.34亿美元。

进出口银行贸易金融业务坚持产品创新，不断提升服务水平，在支持“一带一路”、跨境投资、境外工程承包、国际产能和装备制造合作等重大项目的同时，一方面以供应链融资等方式支持中小企业开展贸易活动；另一方面积极落实国务院和有关部门关于发展保理业务、应收账款融资业务、保单融资业务等政策精神，2017年办理保理类业务同比增长22.78%，保单融资业务同比显著增长，充分发挥了在促进外贸回稳向好、支持开放型经济建设等方面的政策性职能作用。

进出口银行在合规前提下积极开展创新，提高服务水平，改善客户体验。根据客户需求，开发了“出口双保通”、“政银保”、“银商保”等产品方案，为重点客户制定个性化的综合服务方案。

进出口银行贸易金融业务坚持“按需”原则，通过加强贸易背景审核，确保资金和服务投向实体经济，并严格遵守国家外汇、跨境人民币管理的各项监管要求，确保合规经营。

In 2017, the Bank conducted USD163.616 billion of international settlement, letter of guarantee and trade finance transactions. The business volume of international settlement and foreign exchange purchase and sale stood at USD106.102 billion, letters of guarantee USD12.878 billion, and trade finance transactions USD44.636 billion. By the end of 2017, the outstanding balance of trade finance credit-line business registered USD61.934 billion.

In conducting trade finance business, the Bank concentrated its efforts on introducing new products and raising service quality. While supporting key projects in fields including the Belt and Road Initiative, overseas investment, offshore contracting, and international industrial capacity and equipment manufacturing cooperation, the Bank also provided financing support to medium- and small-sized businesses in ways such as supply chain financing to help them grow. In addition, the Bank actively implemented the policies set by the State Council and relevant government authorities to develop factoring, receivables financing and insurance policy loans. The year-on-year growth of factoring business was 22.78%, and the insurance policy loan also saw marked growth.

This way, the Bank made full use of its role as a policy bank to promote the steady pick-up and growth of foreign trade, and the building of an open economy.

While ensuring compliance with regulations, the Bank paid great attention to raising service quality and improving customer experience through innovation. Products like the combination of refactoring with two-factor export factoring, government guarantee-bank finance insurance, bank-commercial factoring company factoring were developed to meet customer demand and tailored package solutions were provided to key customers.

The Bank's trade finance business caters to real need. By conducting strict background check, we ensure that the capital and service go to the real economy. In the meantime, we operate in strict compliance with regulatory requirements regarding foreign exchange and cross-border Renminbi flows.





全年发行境内人民币债券5449.5亿元

金融市场业务 Capital Market Operations

资金筹措

Fund Raising

2017年，面对复杂多变的市场环境，进出口银行进一步加强负债精细化和专业化管理，结合金融市场环境合理设计发行策略，为促进市场平稳、健康、规范发展做出积极努力。同时，进出口银行积极推动发行工作创新，精心安排“债券通”启动当日的市场首支债券发行分销，成功实践了中央国债登记结算公司与香港金管局CMU债券分销和资金跨境清算业务；通过“债券通”机制面向全球投资人发行绿色金融债券，专项支持进出口银行绿色“一带一路”项目建设，推动进出口银行绿色品牌机构债“走出去”，联通全球投资人参与绿色“一带一路”共建共享。

2017年，进出口银行发行境内人民币债券5449.5亿元，被中央国债登记结算有限责任公司评选为2017年度中国债券市场“优秀发行机构”。

2017年，进出口银行进一步加大境外筹资创新力度，全年在境外共计发行44亿美元债券及25.5亿欧元债券。

In 2017, in the face of complicated market environment, the Bank endeavored to manage its liabilities in a more delicate and professional way, and drew up fund raising plans according to market environment, which helped ensure stable and healthy development of the market.

The Bank was the first to distribute the first bond on the very day of the introduction of the Bond Connect. It was an innovation in our bond issuance practice and also a successful attempt to realize the bond distribution and cross-border clearing agreement reached between the China Central Depository & Clearing Co., Ltd. (CCDC) and the Hong Kong Monetary Authority's Central Money Market Unit (CMU). Through the Bond Connect, the Bank managed to issue green bonds to investors worldwide in order to support green BRI projects, introduce its green agency bond to the international market, and encourage international investors to get involved in green BRI projects and share its benefits.

In 2017, the Bank issued Renminbi-denominated bonds worth 544.95 billion in the domestic inter-bank market. The Bank was awarded the Excellent Bond Issuer of the Year by CCDC.

Also in 2017, the Bank issued 4.4 billion of US dollar-denominated bonds and 2.55 billion of Euro-denominated bonds in the international market, which was an attempt to further expand overseas funding raising.

资金营运与管理

Capital Operation and Management

2017年，进出口银行作为人民银行公开市场一级交易商和债券市场做市机构，全年开展债券和货币交易超过17万亿元。

2017年，进出口银行投资交易业务积极规避市场波动不利影响，不断优化组合策略，稳步提升投资交易规模，各项收益再创佳绩。同时，进出口银行致力打造国际化债券投资平台，积极探索新兴市场投资，在推动人民币国际化、践行“一带一路”倡议的过程中，充分发挥政策性金融优势。

As the central bank's primary dealer and bond market maker, the Bank conducted over RMB17 trillion of bond and currency transactions in 2017.

In conducting capital operation and management, high priority was placed on avoiding negative impacts caused by market fluctuation. By optimizing portfolio and steadily enlarging transaction volume, the Bank earned unprecedented returns in 2017. The Bank also worked to establish an international bond investment platform, explore business opportunities in emerging markets, and fully leverage its policy-based role to push forward Renminbi internationalization and implement the Belt and Road Initiative.



代客债务保值

Debt Obligation Risk Management Service for Clients

2017年，进出口银行继续坚持“以客户为中心”的理念，加强汇率利率避险产品服务，通过培训、调研、专题会等形式协助企业有效防范因市场波动导致的各类金融风险，打造汇率利率风险管理专业品牌。同时进一步完善产品体系，创新服务品种、扩大服务范围，配合信贷业务和贸易金融业务开展向企业客户提供全方位金融服务，全年交易金额和交易笔数及交易收益创历史新高。

2017年，进出口银行为支持本行客户“走出去”，首次为客户叙做新西兰元和澳大利亚元即期购汇业务、欧元远期择期业务。另外，进出口银行代客人民币对外汇货币掉期和期权业务取得较大突破，推出了符合客户需求人民币期权组合产品。

In 2017, the Bank continued to adhere to its “Customer First” philosophy, paid more attention to the management of its client’s exchange rate and interest rate risks, and actively carried out training sessions, research and study tours and workshops to help its clients effectively mitigate risks arising from market fluctuation. The Bank thus did a good job in building its brand in exchange rate and interest rate risk management. The Bank also endeavored to optimize its product mix, develop new products, and extend its business coverage, with the aim to provide clients with all-round financial services combining loans, trade finance and capital market operations. As a result, the annual volume, number and returns of transactions all reached record high.

In 2017, the Bank for the first time did New Zealand dollar and Australian dollar spot exchange transactions and Euro optional forward exchange transactions with its clients to support their “going global” endeavor. In addition, the Bank made breakthroughs in Renminbi against foreign currency swap and option business, and introduced Renminbi combined option product to cater to customer needs.

承销业务

Bond Underwriting

2017年，进出口银行积极应对信用债市场发行利率总体高企、发行人发债意愿较低的困境，稳步推进债券承销业务，进一步密切了银企合作，帮助客户拓宽融资渠道，降低融资成本。全年完成主承销债券22期，金额273亿元。



In 2017, the Bank actively dealt with the dilemma of high coupon rate and low borrowing willingness in the bond market, and pushed forward its bond underwriting business in a steady manner. It carried out close cooperation with its corporate clients and helped them expand financing channels and reduce financing cost. Throughout the year, the Bank underwrote 22 issues of bond with a total amount of RMB27.3 billion.

国际信用评级

International Credit Rating

进出口银行目前拥有3家国际权威评级机构的评级。其中，穆迪投资者服务公司评级为A1，评级展望为稳定；标准普尔公司评级为A+，评级展望为稳定；惠誉信用评级有限公司评级为A+，评级展望为稳定。上述评级均与中国主权评级一致。

The Bank is rated by three major international rating agencies, namely, Moody's, Standard & Poor's and Fitch. Moody's rating of the Bank is A1 with stable outlook, Standard & Poor's, A+ with stable outlook, and Fitch, A+ with stable outlook. All these ratings are the same as China's sovereign ratings.

	 中国主权 China's Sovereign Ratings	 中国进出口银行 THE EXPORT-IMPORT BANK OF CHINA
穆迪投资者服务公司 Moody's Investors Service	A1	A1
标准普尔公司 Standard & Poor's	A+	A+
惠誉信用评级有限公司 Fitch Ratings	A+	A+



重大项目
MAJOR
PROJECTS





重大项目

Major Projects

支持“一带一路”建设

Supporting the Belt and Road Initiative



中马友谊大桥项目

China-Maldives Friendship Bridge

中马友谊大桥项目采用中国标准和规范设计建设，是马尔代夫最重要的岛屿连接线和“一带一路”倡议的重点工程。该项目有效缓解了马累岛的居住和交通环境，为马尔代夫城市功能拓展和经济腾飞奠定基础，更帮助马尔代夫人民实现了拥有桥梁的梦想，对促进中马两国友好关系具有极大的推动作用。

China-Maldives Friendship Bridge, the most important bridge connecting islands of Maldives and a key project of the Belt and Road Initiative, is designed and built with Chinese standard. It effectively improves the living and transport conditions on Male Island and lays the foundation for city function expansion and economic take-off in the Maldives. It also helps local people realize their long-cherished dream of having a bridge and deepens friendship between China and the Maldives.



吉布提多哈雷多功能港和牲畜码头项目 Doraleh Multi-Purpose Port and Livestock Terminal in Djibouti

吉布提作为“21世纪海上丝绸之路”重要节点，连接亚、非、欧三大地区，是国际主要货运航线之一。吉布提多哈雷多功能港和牲畜码头项目是目前我国企业在东北非地区建设的最大规模、最现代化的港口项目。该项目的建设运行，不仅有利于提升吉布提航运和港口整体运营能力，带动区域经济发展，还有助于“一带一路”倡议在东北非乃至整个非洲地区开花结果。

As an important country along the route of the 21st-century Maritime Silk Road, Djibouti has one of the major international freight shipping lines connecting Asia, Africa and Europe. Doraleh Multi-purpose Port and Livestock Terminal is so far the largest and the most modernized port built by Chinese companies in Northeast Africa. This project will increase Djibouti port's shipping and overall operation capabilities and promote regional economic development.



斯里兰卡南部高速公路延长线项目 Extension of Southern Expressway in Sri Lanka

斯里兰卡南部高速公路延长线项目是斯里兰卡政府确定的国家路网发展重要线路。该项目建成后将实现斯里兰卡首都科伦坡与汉班托塔港的有效连接，极大便利两大港口和贸易区之间的运输和人员往来，促进科伦坡—汉班托塔物流体系建设，对进一步改善斯里兰卡投资环境，推动中斯双边经贸合作具有重要意义。

The Extension of Southern Expressway project is an important part of Sri Lanka's national road development plan. This project well connects Colombo, capital of Sri Lanka and Hambantota Port and it will, upon completion, facilitate transportation and personnel exchanges between the two major ports and trade zones and advance the building of the Colombo-Hambantota logistics system. It will also significantly improve the investment environment in Sri Lanka and further promote the China-Sri Lanka economic and trade relations.

支持国际产能与装备制造合作 Supporting International Industrial Capacity and Equipment Manufacturing Cooperation



肯尼亚蒙内铁路项目 Mombasa-Nairobi Standard Gauge Railway in Kenya

肯尼亚蒙巴萨至内罗毕铁路是中非产能合作的标志性工程，承载着肯尼亚人民致力于国家发展繁荣的世纪梦想，也是肯尼亚独立以来最大的基础设施投资项目，全长480公里，全线采用中国标准和标准轨距。该项目的成功实施不仅推动了我国铁路行业完整产业链的输出，更充分展示了中国速度、中国质量、中国方案以及中肯团结合作的强大力量。

The Mombasa-Nairobi Railway is a hallmark project of China-Africa industrial capacity cooperation. It is the biggest infrastructure investment project in Kenya ever since its independence. The 480-kilometre-long standard gauge railway adopts the Chinese standard. The successful implementation of this project promotes the export of China's complete railway industrial chain and it also showcases China speed, China quality, and China solutions as well as the strength of China-Kenya partnership.



匈塞铁路项目 Budapest-Belgrade Railway

匈塞铁路项目是“一带一路”倡议对接欧洲互联互通的旗舰项目，也是中国铁路走向欧洲的第一单。该项目的顺利实施，不仅将有力拉动地区基础设施建设和互联互通，增进当地人民福祉，也有利于更好地对接中欧发展战略，深化中欧国际产能合作，实现互利共赢。

The Budapest-Belgrade Railway is a flagship project which aligns the Belt and Road Initiative with connectivity development in Europe, and it is also China's first railway project in Europe. This project, if well implemented, will boost regional infrastructure development and connectivity, improve the lives of the local people, deepen industrial capacity cooperation between China and Europe, and achieve win-win results.



莫桑比克马普托卡腾贝大桥及连接路项目 Maputo Ka Tembe Bridge and Related Link Roads in Mozambique

莫桑比克马普托卡腾贝大桥及连接路项目是莫桑比克标志性工程，主要内容为建设马普托卡腾贝大桥及通往南非边境的连接路，全长约181公里。该项目建成后将成为非洲最大跨径悬索桥，连接首都马普托和卡腾贝地区，促进两地协同发展，实现“一桥飞架南北，天堑变通途”的美丽壮景，对莫桑比克乃至整个南部非洲地区的经济发展起到举足轻重的作用。

The Maputo Ka Tembe Bridge and Related Link Roads Project is a landmark project in Mozambique. It includes the building of the Maputo Ka Tembe bridge and link roads to the border with South Africa, with a total length of 181 kilometers. After completion it will be the largest long-span suspension bridge in Africa, connecting the capital Maputo and the region of Ka Tembe. This project will go a long way in promoting economic development of Mozambique and beyond.



印度尼西亚加蒂格迪大坝项目 Jatigede Dam in Indonesia

印度尼西亚加蒂格迪大坝项目位于印尼西爪哇省，被视为新时期中国和印度尼西亚两国关系的重要标志之一。该项目竣工后，有效缓解了当地旱季用水紧张局面，为当地约9万公顷耕地提供了灌溉用水，直接受益居民可达到百万人以上。加蒂格迪大坝见证了中印尼两国愿与世界各国一道共同发展、共同繁荣、共同富裕的诚意与心愿。

The Jatigede Dam, located in West Java Province of Indonesia, is a symbol of China-Indonesia friendly relations in the new era. The dam helps tackle water shortages in the drought season and provides irrigation water for about 90,000 hectares of farmland. More than one million people will directly benefit from this project. The building of Jatigede Dam showcases China's sincerity and goodwill to work with countries around the world to pursue common development and prosperity.

落实“中国制造2025” Implementing the “Made in China 2025” Initiative



支持“鲲龙”AG600特种飞机研制项目 Supporting the Research and Manufacturing of Amphibious Aircraft Dragon 600

“鲲龙”AG600特种飞机由我国自主研发，是目前世界最大的在研水陆两用特种飞机，可以执行应急救援、森林灭火、海洋巡察等多项特种任务。“鲲龙”AG600首飞成功，是贯彻落实国家“十三五”发展规划、“中国制造2025”和军民融合发展战略的具体体现。

Aircraft Dragon 600, which is so far the largest amphibious aircraft in research in the world, is independently developed by China to meet the demand for emergency rescue, forest fire fighting and maritime patrol. The successful maiden flight of AG600 is a concrete illustration of the initiatives taken to implement China's 13th Five-Year Plan, the “Made in China 2025” Initiative and military-civil integration development strategy.

支持企业“走出去” Supporting the “Going Global” Endeavors of Chinese Companies



沪东中华造船集团38000吨不锈钢化学品船项目 38,000dwt Stainless Steel Chemical and Oil Product Tanker by Hudong-Zhonghua Shipbuilding (Group) Co.,Ltd.

沪东中华造船集团38000吨不锈钢化学品船是目前世界上最先进的不锈钢化学品船之一，也是集众多先进技术于一身的节能环保型船舶。该船拥有4.6万立方米货物容积、43个双相不锈钢货舱并分别配置独立货物装卸系统，能够提供灵活高效的运输服务。该船建成标志着中国船舶工业取得了又一次突破，为中国跻身世界船舶建造强国增加了重要砝码。

The 38,000dwt stainless steel chemical and oil product tanker produced by Hudong-Zhonghua Shipbuilding (Group) Co.,Ltd. is currently one of the most advanced stainless steel chemical tankers in the world, and is also an energy-saving and environmental friendly vessel with varieties of high technology. The vessel is capable of providing flexible and efficient transport service with a cargo capacity of 46,000 cubic meters and 43 duplex stainless steel cargo tanks with independent cargo handling system. It is another important breakthrough in China's shipbuilding industry.



白俄罗斯吉利汽车厂二期项目 The Geely Auto Plant for Passenger Car Production in Belarus Phase II

白俄罗斯吉利汽车厂二期项目是落实国际产能合作和支持企业“走出去”战略的重要成果。该项目的建成投产不仅帮助白俄罗斯发展了汽车工业，促进了经济发展，扩大了当地居民就业，还极大地带动了中国品牌、技术、标准、设备等“走出去”，为中国汽车品牌打入东欧市场奠定了基础，更标志着中白经贸合作和产能合作迈上新台阶。

The project is an important fruit of international industrial capacity cooperation and a successful endeavor of the Chinese companies to go global. It has helped develop the automobile industry in Belarus, promote its economic development and create jobs. It has also facilitated the export of Chinese brands, technologies, standards and equipments, which lays the foundation for Chinese automobile brands to enter into the Eastern European market. Furthermore, it marks a new height of economic, trade and industrial capacity cooperation between China and Belarus.



徐工集团工程机械股份有限公司成套和高技术含量产品出口项目 XCMG Machinery Complete Set of Equipment and High-tech Product Export

徐工集团工程机械股份有限公司成套和高技术含量产品出口项目不仅支持了企业工程起重机械、路面机械、基础零部件产品的出口，还帮助企业逐步构建形成了辐射177个国家和地区的海外销售网络，有力推动了徐工集团成为世界知名的工程机械企业，进一步提升了我国工程机械行业整体发展水平和国际竞争力。

The project not only facilitates the export of hoisting machinery, pavement construction machinery, and basic parts of machinery product made by XCMG Machinery, but also enables the company to build a global network covering 177 countries and regions. Through supporting the project, the Bank played a positive role in shaping XCMG into a world-renowned machinery company and enhanced the overall development and competitiveness of the construction machinery industry in China.



晶科能源有限公司马来西亚投资建厂项目 Jinko Solar's Factory Construction in Malaysia

江西省晶科能源有限公司是全球领先的光伏企业之一。该公司马来西亚投资建厂项目顺利实施，不仅推动了企业在光伏能源领域继续开拓国际市场，提高竞争能力，还对促进中国和马来西亚经贸合作，提升当地就业水平，推动马来西亚乃至东南亚太阳能产业发展将起到积极作用。

Jinko Solar is a world leading photovoltaic company. Jinko's successful set-up of a factory in Malaysia has facilitated its international PV market expansion, and raised its market competitiveness. The project also contributes to the growth of China-Malaysia economic and trade cooperation, job creation in the local market, and the development of photovoltaic industry in Malaysia and in Southeast Asia at large.

支持区域协调发展 Supporting Balanced Regional Development



上海港三大港区建设系列项目 The Construction of the Three Harbor Areas in Shanghai

上海港地处我国“黄金水道”和“黄金海岸”的交叉点，是长江经济带与“21世纪海上丝绸之路”相互连接的江海联运重要节点，也是全球集装箱吞吐量第一的综合性港口。该项目的顺利实施，有利于进一步提升上海港的国际竞争力和相关服务能力，对上海建设国际航运中心，促进上海市开放型经济建设具有重要意义。

The Shanghai Harbor is located at the crossing of the “golden waterway” and “golden coast”. It is both a vital river-ocean link between the Yangtze River and the 21st Century Maritime Silk Road, and the world’s largest comprehensive harbor in terms of cargo throughput. The project’s smooth implementation can help improve Shanghai Harbor’s international competitiveness and service quality, and is of great significance for building an international shipping center and an open economy in Shanghai.



重庆江北国际机场东航站区及第三跑道建设项目

Chongqing Jiangbei International Airport East Terminal and the Third Runway

重庆江北国际机场东航站区及第三跑道建设项目是国家“十三五”重点建设项目，也是重庆市重大基础设施项目之一。该项目的顺利实施，使重庆江北国际机场成为我国中西部地区第一个拥有3座航站楼、实现3条跑道同时运行的机场。其正式投运对加快重庆内陆国际物流枢纽和内陆开放高地建设，促进重庆乃至周边地区经济社会发展具有重要意义。

The project is one of China's major 13th Five-Year Plan construction projects and is also a major infrastructure project in Chongqing Municipality. Upon completion, Chongqing's Jiangbei International Airport will be the first in central and western China to have three terminals and three runways in place. The full operation of the airport can further enable Chongqing to become an international logistics hub in the hinterland, and boost economic and social development of Chongqing and its surrounding regions.



中国西部科技创新港项目

Western China Science and Technology Innovation Harbor

中国西部科技创新港项目是教育部和陕西省政府共同建设的国家级项目。该项目建成后将有力提升创新港整体实力和对外开放度，带动区内周边经济发展，促进创新港成为西部创新驱动发展的先导区、科教改革和技术创新的示范区及创新创业与生态宜居融合的发展区，具备良好的区域经济效益和社会效益。

The Western China Science and Technology Innovation Harbor is a national-level project jointly constructed by the Ministry of Education and Shaanxi Provincial Government. The project, once completed, will substantially increase the overall capacity and openness of the innovation harbor, and promote regional development. By helping the innovation harbor take the lead in technology innovation, educational reform and environmental protection in western China, this project will generate tangible economic and social benefits in the region.

支持产业结构调整和优化升级 Supporting Industrial Restructuring and Upgrading



深圳华大基因科技有限公司产业结构调整项目 Shenzhen BGI Industrial Adjustment and Upgrading Project

深圳华大基因科技有限公司为承担“国际人类基因组计划”而成立，是目前全球最大的基因组学研发机构之一。进出口银行的融资支持，对华大基因提升科研能力、实现产业转型升级、形成国际化及多元化经营具有积极推动作用，有助于其形成产业集聚度高、核心竞争能力强的生物产业基地。同时，该项目还有利于深圳市调整产业结构，促进我国先进生物技术的引进与输出。

Shenzhen BGI was established to carry out the International Human Genome Project and it is now one of the largest human genome research and development institutes in the world. The Bank's financial support has helped enhance the institute's research capacity, promote industrial upgrading and ensure the institute's international and diversified operation. The project also enables the formation of an industry-concentrated and competitive biological industry base and will be conducive to Shenzhen's industrial restructuring and the import and export of biological technologies.



武汉华星投资建设第6代柔性显示面板生产线项目 G6 Foldable LTPS-AMOLED Display Panel Project

武汉华星半导体显示技术有限公司投资建设第6代柔性LTPS-AMOLED显示面板生产线项目，是我国第一条主攻柔性可折叠显示技术的高端面板生产线。项目主要产品是中小尺寸柔性曲面屏幕及柔性折叠屏幕，可应用于智能手机、可穿戴设备及VR等。该项目的建成能够有效地提高我国高端中小尺寸面板自给率，有利于提升我国自主品牌面板企业国际竞争能力。

The project aims to build the first advanced production line that focuses on the sixth generation foldable LTPS-AMOLED display panel. The panel can be widely used in smart phones, wearable equipment production and VR technology. The project will effectively increase the self-sufficiency rate of high-end medium- and small-sized panel in China and enhance the international competitiveness of Chinese brands.

风险管理

Risk Management



持续推进全面风险管理体系建设

2017年，进出口银行持续推进全面风险管理体系建设，积极改进风险管理技术，丰富风险管理手段，全面风险管理水平进一步提升。不断充实完善风险偏好指标体系，加强风险偏好对全行业务经营和风险防控的指导作用。继续推进内评体系建设，优化内部评级模型，拓展内部评级结果应用范围。不断加强经济资本配置、管理与考核，建立完善以资本为核心的经营管理体制。初步建立风险条线双线报告机制，研究探索对全行风险条线进行垂直管控。

稳步推进以信用风险为重点的各类风险管控工作

以加强风险量化管控为突破口，重点聚焦信用风险领域的风险预警与处置，不断提升风险管理精细化水平。坚持强化“走出去”业务风险管控，严格实施国别风险限额管理，创新开展重点国家深度评估，规范国别风险监测预警管理。扎实推进市场风险管理，优化交易结构，提升资本使用效率，做好主动负债管理，拓展投资渠道，完善汇率风险管理模式。紧密对接监督管理机构，重点研究审慎监管规制体系、政策性金融机构国际比较研究、资本管理办法、资本充足率监测等内容，出台进出口银行审慎监管规定，为进出口银行业务依法合规、平稳健康可持续发展提供根本遵循，最大限度保障进出口银行权益。

全面提升内控合规和稽核能力

通过“文化化人”与“制度管人”的良好结合，深入开展合规文化建设工作，促进“主动合规”的自觉践行；围绕系统、有效、合规、适宜、友好5大目标，持续推进制度建设，主动适应监管新机制新要求。完善内部控制评价工作，充实合规管理职能，加强操作风险管理，强化责任追究，狠抓案件风险防控，不断提高反洗钱工作水平。有效发挥稽核评价作为第三道防线在风险管理和内部控制中的再监督和再评价作用，进一步提升现场、非现场检查能力，加大常规稽核、专项稽核及境外贷款检查力度，不断提高稽核工作成效。

Putting in place a comprehensive risk management framework

In 2017, the Bank worked to put in place a comprehensive risk management framework, improved risk management techniques and explored more ways to manage risks, resulting in enhanced capacity for comprehensive risk management.

The Bank endeavored to improve its risk appetite indicators, and made sure that risk appetite would play a bigger role in guiding the Bank's overall business operation and risk management.

Fresh headway was made in advancing the internal rating framework, improving the internal rating models, and expanding the application of internal rating results.

The Bank continued to strengthen the allocation, management and performance appraisal of economic capital, and established a capital-centered business management system.

A dual-track risk reporting mechanism was set up and more efforts were made to explore vertical management of the Bank's line of risk management.

Reinforcing control over various types of risks with priority given to credit risk

The Bank made new ground in tightening risk quantification management, with special focus on credit risk warning and treatment so that risk would be managed in a more scrupulous way.

Greater attention was paid to managing risk related to financial facilities supporting the Chinese companies' 'going global' endeavors, implementing country risk exposure limits, developing new ways to conduct in-depth evaluation of targeted countries, and standardizing the process of country risk monitoring and warning.

Solid steps were taken to enhance market risk management, improve transaction structure and capital efficiency, perform proactive liability management, expand investment channels, and find better ways to manage foreign exchange risk.

The Bank conducted research on prudential regulation, comparative study on international policy financial institutions, capital management and capital adequacy ratio monitoring and kept in close communication with the regulatory authorities to make them better understand the Bank's goals and aspirations before the *Regulation on the Export-Import Bank of China* was released by CBRC in November 2017. The Regulation must be strictly observed to ensure compliance with relevant laws and regulations and steady and sustainable growth of the Bank's business.

Taking multiple measures to enhance internal control, compliance and auditing effectiveness

Multiple measures were taken to introduce and nurture a compliance culture in the Bank by raising compliance awareness and regulating the behaviors and practices of the staff in accordance with relevant rules and regulations.

In pressing ahead with institutional building, the Bank worked to make various regulations more systematic, efficient, consistent with regulatory rules and guidelines, suited to the Bank's own conditions and user-friendly and moved quickly to adapt to new regulatory requirements.

Efforts were also made to improve the Bank's internal control evaluation system, reinforce compliance management, strengthen operational risk management, and hold people accountable for irregularities and malpractices.

Strenuous efforts were made to forestall and control financial crime risk and enhance capacity to fight money laundering.

Since audit and evaluation, as the third line of defense, plays a role of re-supervision and re-evaluation, the Bank gave full play to the role of audit and evaluation in the course of conducting risk management and internal control. Greater efforts were also made to raise audit effectiveness by carrying out on-site and off-site checks as well as regular and special auditing, particularly on overseas loans.

A group of business professionals in a meeting, with text overlay. The image is split vertically. The left side shows a blurred background of people in a meeting. The right side shows a clearer view of several men in business attire, including a man in a blue shirt and glasses who is smiling and gesturing. In the foreground, a man in a white shirt is holding a pen over a document with charts. A glass of water is on the table.

国际合作
INTERNATIONAL
COOPERATION



国际合作

International Cooperation

2017年，进出口银行践行政策性金融职责使命，积极参与“一带一路”国际合作高峰论坛等重大主场外交活动，围绕进出口银行中心工作不断深化对外交往与务实合作，并有重点、分步骤地完善海外机构布局。

In 2017, the Bank actively participated in major diplomatic events hosted by China, including the Belt and Road Forum for International Cooperation (BRF). Focusing on fulfilling its mission, the Bank further deepened exchanges and practical cooperation with other countries, and worked in a phased manner to improve the layout of its overseas institutions with clear priorities.



重要活动 Key Events

积极参与“一带一路”国际合作高峰论坛 The Belt and Road Forum for International Cooperation

2017年5月，进出口银行聚焦发挥“一带一路”政策性融资主力军作用，在“一带一路”国际合作高峰论坛中，达成成果数量位居国内金融机构之首。胡晓炼董事长、刘连舸行长受邀参加高峰论坛开幕式及高级别全体会议，胡晓炼董事长在“促进资金融通”平行主题会议上围绕“加强金融合作，促进资金融通”阐述进出口银行观点。



The Bank gave full play to its role as a major policy financial institution mandated for the implementation of the Belt and Road Initiative to help make BRF successful. The number of BRF deliverables contributed by the Bank ranked the first among all the domestic financial institutions. Chairman Hu Xiaolian and President Liu Liange were invited to the BRF opening ceremony and high-level plenary sessions. Chairman Hu Xiaolian shared views about strengthening cooperation to promote financial connectivity at the Parallel Session on Financial Connectivity.

配合金砖国家领导人厦门会晤 BRICS Xiamen Summit

2017年9月，为配合金砖国家领导人厦门会晤，胡晓炼董事长应邀参加金砖国家工商论坛，并在“金融合作与发展”专题研讨环节发言。



In September, Chairman Hu Xiaolian was invited to the BRICS Business Forum held on the sidelines of BRICS Xiamen Summit, and delivered a speech at the panel themed “Financial Cooperation and Development”.

配合国家领导人访问老挝 Visit to the Lao PDR

2017年11月，胡晓炼董事长访问老挝，在中老两国元首的见证下，与老财政部签署了有关水电站和输变电项目贷款协议，实地调研了进出口银行贷款支持的中老铁路、老挝一号通信卫星等标志性项目。

In November, Chairman Hu Xiaolian visited the Lao PDR. In the presence of the two heads of state of China and the Lao PDR, Chairman Hu signed loan agreements on hydropower station project and power transmission and distribution project with the Ministry of Economics and Finance of the Lao PDR. During the visit, Chairman Hu made on-site visits to the landmark projects financed by the Bank, such as the China-Laos Railway and the Laos No. 1 communications satellite.

配合国家领导人访问菲律宾 Visit to the Philippines

2017年11月，刘连舸行长访问菲律宾，在中菲两国领导人的见证下，与菲律宾财政部签署了有关灌溉和水坝项目融资合作协议。协议的签署进一步推动了中菲共建“一带一路”有关务实合作进展，对于加强两国经济合作与联系，推动区域稳定和平发展将起到积极作用。



In November, President Liu Liange visited the Philippines. In the presence of the two heads of state of China and the Philippines, President Liu signed financial cooperation agreements on irrigation and dam projects with the Department of Finance of the Philippines. The signing of the agreements helped further China-Philippines practical cooperation on the Belt and Road Initiative, strengthen bilateral economic cooperation, and promote stability and peaceful development of the region as a whole.

举办国外重点合作伙伴高级研修班 Senior Executive Training Program for China Eximbank's Major Cooperative Partners

2017年10-11月，进出口银行成功举办“国外重点合作伙伴高级研修班”。来自贷款东道国政府、国际组织和国际金融机构的20余名代表参加此次活动。研修班将座谈交流、文化参访和实地考察相结合，特色鲜明、亮点突出，取得了良好效果。举办研修班是进出口银行主动贯彻国家对外合作理念、打造精品融智服务平台的新举措，为进出口银行与各重点合作伙伴深化务实合作提供了良好平台。



From late October to early November, the Bank successfully held the Senior Executive Training Program for China Eximbank's Major Cooperative Partners. Participants included representatives from partner countries, international organizations and international financial institutions. With thematic discussions, cultural visits and field trips, the program produced satisfactory results. It represents the initiative taken by the Bank to implement China's vision to conduct cooperation with foreign countries and build a quality platform for sharing knowledge and expertise. The program also serves as a good platform for deepening practical cooperation between the Bank and its key cooperative partners.

出席亚洲进出口银行论坛年会 Annual Meeting of the Asian Exim Banks Forum (AEBF)

2017年11月，胡晓炼董事长赴澳大利亚出席第23届亚洲进出口银行论坛年会，重点就各国出口信用机构携手合作促进区域贸易发展提出建议，并签署了论坛成员机构间授信额度框架合作协议通用文本支持函以及接纳论坛新成员的规程。



In November, Chairman Hu Xiaolian attended the AEBF Annual Meeting in Australia. She made proposals for export credit agencies to work together to promote regional trade, and signed the general text of the *Framework Agreement on Credit Line among the AEBF Members and the Membership Protocol for Admitting the New Member of AEBF*.

多边合作 Multilateral Cooperation

2017年，进出口银行继续深化与多边金融机构和国际组织的交流与合作。5月，“一带一路”国际合作高峰论坛期间，与联合国工业发展组织就促进“一带一路”沿线国家可持续工业发展签署了《联合声明》；6月，与韩国输出入银行、蒙古开发银行等共同签署有关项目融资合作谅解备忘录；7月，与加勒比开发银行签署《谅解备忘录》；与拉美开发银行协办由财政部、商务部主办的“中拉合作高级研讨班”；11月，与东南非贸易与发展银行签署相关贷款协议。2017全年，进出口银行出席了亚洲开发银行、非洲开发银行、非洲进出口银行等多边机构的年会。

In 2017, the Bank continued cooperation with multilateral financial institutions and international organizations. During the BRF held in May, the Bank signed the *Joint Statement on Promoting Sustainable Industrial Development in the Countries along the Routes of the Belt and Road* with United Nations Industrial Development Organization. In June, the Bank signed a *Memorandum of Understanding on Financial Cooperation* with the Export-Import Bank of Korea, and Development Bank of Mongolia. In July, the Bank signed a *Memorandum of Understanding* with the Caribbean Development Bank, co-organized the Sino-Latin America Cooperation High-Level Seminar with the Development Bank of Latin America, which was hosted by the Ministry of Finance and Ministry of Commerce of China. In November, the Bank signed the loan agreements with the Eastern and Southern African Trade and Development Bank. In the course of the year, representatives of the Bank attended the annual meetings of the Asian Development Bank, the African Development Bank, the African Export-Import Bank and other multilateral financial institutions.





代理行网络 Correspondent Banking Network

进出口银行进一步深化与代理行的互利合作，拓展海外代理行网络。全年共与31家银行的总分支机构建立了代理行关系，截至2017年末，进出口银行（含巴黎分行）共与1426家银行的总分支机构建立了代理行关系，代理行网络覆盖全球148个国家和地区。

The Bank continued to strengthen the mutually beneficial cooperation with its correspondent banks and expanded its overseas network. The Bank established correspondent banking relations with head offices and branches of 31 banks in 2017. By the end of year, the Bank (including its Paris Branch) had altogether 1,426 correspondent banks in over 148 countries and regions.



社会责任
SOCIAL
RESPONSIBILITY



社会责任 Social Responsibility

2017年，进出口银行积极贯彻落实“创新、协调、绿色、开放、共享”五大发展理念，主动发挥在重点领域、薄弱环节、关键时期的政策性金融职能作用。积极服务实体经济，推动区域协调发展，促进社会公平，发展绿色金融，为决胜全面建成小康社会和经济社会环境可持续发展做出了积极贡献。

In 2017, the Bank actively pursued the vision of innovative, coordinated, green, and open development that benefits all, and made the best of its policy-based financing to support priority areas and weak links at critical periods. By serving the real economy, promoting coordinated regional development, enhancing social equity and developing green finance, the Bank made positive contribution to securing a decisive victory in building a moderately prosperous society in all aspects and the sustainable development of the economy, the society and the environment.



金融扶贫 Poverty Alleviation

深入贯彻落实“精准扶贫、精准脱贫，打赢脱贫攻坚战”的决策部署，充分发挥政策性金融优势，推动扶贫工作由输血式向造血式转变。助力特色产业发展，帮助贫困地区尽快形成持续发展和脱贫能力。发放公益性扶贫贷款支持农田水利、医疗卫生、道路交通等民生工程建设；创新运用“政银保”联动合作金融扶贫模式发放扶微扶贫贷款，助力县域经济发展；结合贫困地区特色实施旅游脱贫战略，谋划革命老区致富新路。

截至2017年末，进出口银行与国务院扶贫开发领导小组办公室共同开发了347个金融扶贫合作重点项目，运用政策性金融手段支持了其中182个项目，批贷金额近170亿元人民币，培育了凤凰沱茶、亚通咖啡等一批特色扶贫企业。

By following through the decisions and arrangements made for targeted poverty alleviation and winning the battle against poverty, the Bank gave full play to its role as a policy bank to promote the shift in the approach of poverty alleviation from “blood transfusion” to “blood making”.

The Bank supported the development of featured industries and products to help the impoverished areas build capacity for sustainable development and poverty reduction. It provided public-benefit poverty relief loan to finance livelihood projects including irrigation and water conservancy, medical care and transportation.

The Bank adopted new approaches of coordinated cooperation among local governments, banks and insurance companies and provided loans for micro-businesses and anti-poverty programs to boost economic development in counties and townships.

The Bank implemented the strategy of fighting poverty through tourism by taking into consideration the specific features and resources of poor areas to lift impoverished old revolutionary areas out of poverty.

By the end of 2017, the Bank had launched 347 key poverty relief projects in collaboration with the Leading Group on Poverty Alleviation of the State Council, among which 182 projects were supported by policy financing with a total approved loan amount of nearly RMB17 billion. Thanks to the strong support of the Bank, a number of companies, such as Fenghuang Tuo Tea and Yatong Coffee, were nurtured and grew from strength to strength.



绿色金融 Green Finance

大力支持绿色、循环和低碳经济发展。支持了一批高耗能、高排放企业技改项目，继续加大对绿色农业开发、资源循环利用、垃圾处理及污染防治、可再生能源及清洁能源、绿色交通运输、节能环保服务、工业节能节水环保等领域项目的支持力度。

截至2017年末，绿色信贷业务余额已突破1000亿元，所支持的项目合计减少标准煤使用量1702.03万吨，二氧化碳减排当量3300.10万吨，减排二氧化硫11.12万吨，减排氮氧化物3.37万吨，节水3402.38万吨，产生了显著的环境保护和社会效应。

The Bank vigorously supported the development of green, circular and low carbon economy, and financed a number of technical renovation projects of companies with high energy consumption and emission. It continued to support projects in green agriculture development, circular utilization of resources, waste disposal, and pollution prevention and treatment, renewable and clean energy, green transportation, energy conservation and environmental protection services, and energy and water conservation and environment protection in industrial sectors.

By the end of 2017, the loan balance in green finance exceeded RMB100 billion. The projects supported by such loans reduced the use of standard coal by 17.02 million tons, the emission of carbon dioxide equivalent by 33 million tons, the emission of sulfur dioxide by 111.2 thousand tons, the emission of nitrous oxides by 33.7 thousand tons and saved 34.02 million tons of water. This came a long way in protecting the environment and producing enormous social benefits.



小微企业 Small and Micro Businesses

不断深化小微金融改革创新。积极探索运用银行业金融机构转贷模式和统借统还模式，实现政策性银行与地方商业银行等金融机构的优势互补，有效降低小微企业的财务成本。推动金融服务创新，通过搭建银政合作平台、银担合作平台、银保合作平台等多种方式，统筹各方优势资源，采取多样化的担保方式控制小微企业贷款风险。

截至2017年末，小微企业信贷业务余额3238.81亿元，较年初增加751.58亿元，增幅为30.22%。



Great efforts were made to deepen the reform and innovation in financing for small and micro businesses. The Bank actively explored new modalities for on-lending through financial institutions and for unified borrowing and unified lending to make full use of the complementary strengths of the policy bank and local commercial banks, and thus effectively reduced the financial cost of small and micro businesses.

The Bank promoted financial service innovation by creating platforms for bank-government cooperation, bank-guarantor cooperation and bank-insurer cooperation to leverage advantageous resources of all parties and take diversified guarantee measures to control the credit risk of small and micro businesses.

At year-end, the loan balance of small and micro businesses amounted to RMB323.881 billion, an increase of RMB75.158 billion or 30.22% compared with the beginning of the year.

支持三农 Support to Agriculture, Rural areas, and Farmers

充分发挥国际经济合作领域优势，以“一带一路”沿线国家为依托，巩固和强化与发展中国家的农业合作力度，将提升农业科技水平与支持农业国际化发展相结合，助力符合条件的农业企业“走出去”。

截至2017年末，进出口银行涉农贷款余额3346.16亿元，同比增长29.8%，为70余个国家级农业产业化龙头企业近200个项目提供贷款，培育扶持鹰南贡米、煌上煌集团等多家农业企业发展。



Bringing its strengths in international economic cooperation into full play, the Bank enhanced cooperation with developing countries in the agricultural sector, especially with the countries along the Belt and Road.

The Bank helped qualified agricultural companies “go global”, through the upgrading of agricultural technology and the internationalization of the agricultural sector.

By the end of 2017, the loan balance in the agricultural sector was RMB334.616 billion, a year-on-year increase of 29.8%. Such loans supported nearly 200 projects for more than 70 leading companies in agricultural industrialization and fostered the growth of a number of agriculture companies such as Yingnan Rice and Huangshanghuang Group.

社会公益事业 Public Benefit Campaign

2017年，进出口银行向甘肃省岷县和重庆市云阳县无偿捐赠现金及物资合计1238.9万元，用于基础设施、移民搬迁、教育、医疗等民生工程；安排使用党费共计93.6万元，支持两县村党支部购置设备和修缮场所。

积极鼓励进出口银行员工参加社会公益活动，组织“情在口行•与爱同行”为甘肃省岷县山村留守儿童爱心毛衣编织捐赠活动，得到广大员工的积极参与。2017年5月，在岷县古录村举办了现场捐赠仪式，将900余件毛衣送给了当地的留守儿童，用爱心凝聚人心，用关怀温暖社会。

在维吾尔族传统节日“古尔邦节”来临之际，进出口银行喀什分行组织全体员工前往喀什市疏附县塔什米里克乡开展节前走访慰问活动。为每户困难家庭送上了生活用品和节日祝福，并向他们宣传了党的惠民政策、国家的法律法规，鼓励他们依靠党的政策尽快脱贫致富，有效促进了“民族团结一家亲”。



Progress was made in targeted poverty alleviation. In 2017, the Bank donated RMB12.389 million to Minxian County of Gansu Province and Yunyang County of Chongqing Municipality to be used for livelihood projects in infrastructure, migrant relocation and settlement, education and medical care.

The Bank used its party membership dues of RMB936,000 for the village party organizations of the counties to procure equipments and make repairs and renovations.

The Bank encouraged its staff members to get involved in public-benefit activities. Its staff members knitted sweaters for left-behind children in Minxian County of Gansu Province to show love and care for them. A ceremony was held in May 2017 in Gulu Village of Minxian County to present more than 900 sweaters to the local kids.

The Kashgar Branch of the Bank organized all its staff members to visit the Tashmirik Village, Shufu County in Kashgar City and extend festive greetings to the local people before the Eid al-Adha festival. They visited every family in need and offered daily necessities as gifts, talked with them, learned about their difficulties and encouraged them to get rid of poverty at an early date by making most of the Party's incentive policies on poverty alleviation.

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审计报告

XYZH/2018BJA90401

中国进出口银行：

一、 审计意见

我们审计了后附的中国进出口银行财务报表，包括2017年12月31日的合并及银行资产负债表，2017年度的合并及银行利润表、合并及银行现金流量表、合并及银行所有者权益变动表以及财务报表附注。

我们认为，后附的财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了中国进出口银行2017年12月31日的财务状况以及2017年度的经营成果和现金流量。

二、 形成审计意见的基础

我们按照中国注册会计师审计准则的规定执行了审计工作。审计报告的“注册会计师对财务报表审计的责任”部分进一步阐述了我们在这些准则下的责任。按照中国注册会计师职业道德守则，我们独立于中国进出口银行，并履行了职业道德方面的其他责任。我们相信，我们获取的审计证据是充分、适当的，为发表审计意见提供了基础。

三、 管理层和治理层对财务报表的责任

管理层负责按照企业会计准则的规定编制财务报表，使其实现公允反映，并设计、执行和维护必要的内部控制，以使财务报表不存在由于舞弊或错误导致的重大错报。

在编制财务报表时，管理层负责评估中国进出口银行的持续经营能力，披露与持续经营相关的事项，并运用持续经营假设，除非管理层计划清算中国进出口银行、终止运营或别无其他现实的选择。

治理层负责监督中国进出口银行的财务报告过程。

四、 注册会计师对财务报表的责任

我们的目标是对财务报表整体是否不存在由于舞弊或错误导致的重大错报获取合理保证，并出具包含审计意见的审计报告。合理保证是高水平的保证，但并不能保证按照审计准则执行的审计在某一重大错报存在时总能发现。错报可能由于舞弊或错误导致，如果合理预期错报单独或汇总起来可能影响财务报表使用者依据财务报表作出的经

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济决策，则通常认为错报是重大的。

在按照审计准则执行审计工作的过程中，我们运用职业判断，并保持职业怀疑。同时，我们也执行以下工作：

- (1) 识别和评估由于舞弊或错误导致的财务报表重大错报风险，设计和实施审计程序以应对这些风险，并获取充分、适当的审计证据，作为发表审计意见的基础。由于舞弊可能涉及串通、伪造、故意遗漏、虚假陈述或凌驾于内部控制之上，未能发现由于舞弊导致的重大错报的风险高于未能发现由于错误导致的重大错报的风险。
- (2) 了解与审计相关的内部控制，以设计恰当的审计程序，但目的并非对内部控制的有效性发表意见。
- (3) 评价管理层选用会计政策的恰当性和作出会计估计及相关披露的合理性。
- (4) 对管理层使用持续经营假设的恰当性得出结论。同时，根据获取的审计证据，就可能导致对中国进出口银行持续经营能力产生重大疑虑的事项或情况是否存在重大不确定性得出结论。如果我们得出结论认为存在重大不确定性，审计准则要求我们在审计报告中提请报表使用者注意财务报表中的相关披露；如果披露不充分，我们应当发表非无保留意见。我们的结论基于截至审计报告日可获得的信息。然而，未来的事项或情况可能导致中国进出口银行不能持续经营。
- (5) 评价财务报表的总体列报、结构和内容（包括披露），并评价财务报表是否公允反映相关交易和事项。
- (6) 就中国进出口银行中实体或业务活动的财务信息获取充分、适当的审计证据，以对财务报表发表审计意见。我们负责指导、监督和执行集团审计，并对审计意见承担全部责任。

我们与治理层就计划的审计范围、时间安排和重大审计发现等事项进行沟通，包括沟通我们在审计中识别出的值得关注的内部控制缺陷。

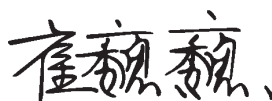


中国 北京

中国注册会计师：



中国注册会计师：



二〇一八年四月二十日



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AUDITOR'S REPORT

XYZH/2018BJA90401

The Export-Import Bank of China:

1. Opinion

We have audited the financial statements of The Export-Import Bank of China ("the Bank"), which comprise the consolidated and the Bank's balance sheet as at 31 December 2017, the consolidated and the Bank's income statement, the consolidated and the Bank's cash flow statement and the consolidated and the Bank's statement of changes in shareholders' equity for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated and the Bank's financial position as at 31 December 2017, the consolidated and the Bank's results of operations and cash flows for the year then ended in accordance with Accounting Standards for Business Enterprises.

2. Basis for Opinion

We conducted our audit in accordance with China Standards on Auditing for Chinese Certified Public Accountants. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Bank in accordance with the Code of Ethics for Chinese Certified Public Accountants, and we have fulfilled our other ethical responsibilities of the code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit.

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3. Responsibilities of the Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of the financial statements in accordance with Accounting Standards for Business Enterprises to achieve fair presentation; and designing, implementing and maintaining internal control which is necessary to enable that the financial statements are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Bank or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible to overseeing the Bank's financial reporting process.

4. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are generally considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

During the course of audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also carry out the following works:

- (1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of its internal control.

- (3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- (4) Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements in accordance with the auditing standards or, if such disclosures are inadequate, we shall modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- (5) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and also whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- (6) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Bank to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance audit of the group. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings etc., including any significant deficiencies in internal control that we identify during our audit.

ShineWing Certified Public Accountants LLP

Registered in the People's Republic of China

财务报表

Financial Statements

合并及银行资产负债表

2017年12月31日

编制单位：中国进出口银行

单位：人民币千元

项目	中国进出口银行合并报表		中国进出口银行	
	2017年12月31日	2016年12月31日	2017年12月31日	2016年12月31日
资产：				
现金及银行存款	1,256,994.04	1,414,005.24	743,714.93	785,187.93
存放中央银行款项	110,078,038.11	186,493,622.74	110,078,038.11	186,493,622.74
贵金属	-	-	-	-
存放联行款项	-	-	-	-
存放同业款项	305,970,924.10	304,488,474.86	305,822,489.58	304,276,275.71
拆出资金	36,344,037.36	39,853,704.37	36,344,037.36	39,853,704.37
以公允价值计量且其变动 计入当期损益的金融资产	25,912,418.53	10,018,934.54	21,766,560.77	7,979,563.14
衍生金融资产	6,137,701.61	8,034,231.75	6,137,701.61	8,034,231.75
买入返售金融资产	156,449,774.00	149,731,079.00	156,449,774.00	149,731,079.00
应收款项类金融资产	473,156.06	669,938.46	473,156.06	669,938.46
应收利息	19,545,113.04	15,526,866.56	19,677,186.35	15,517,204.60
其他应收款	6,324,160.68	8,682,315.93	6,079,868.58	8,581,991.90
发放贷款和垫款	2,746,467,129.76	2,375,925,330.02	2,751,361,348.26	2,379,686,190.35
可供出售金融资产	100,001,365.99	107,160,170.49	100,001,365.99	107,154,659.30
持有至到期投资	87,408,364.89	82,038,231.96	87,408,364.89	82,038,231.96
长期股权投资	5,693,730.97	5,887,016.60	3,891,090.00	4,133,433.91
投资性房地产	147,482.08	110,261.62	147,482.08	110,261.62
固定资产	4,015,310.43	4,219,205.97	3,381,756.82	3,571,393.03
在建工程	410,308.43	245,755.87	410,308.43	245,755.87
固定资产清理	41.92	1,245.55	41.92	1,245.55
无形资产	226,101.99	207,053.47	226,101.99	207,053.47
商誉	-	-	-	-
长期待摊费用	38,145.47	22,553.34	38,145.47	22,553.34
抵债资产	764,555.77	9,704,877.97	764,555.77	9,704,877.97
递延所得税资产	26,006,754.98	23,156,982.87	26,006,754.98	23,156,982.87
持有待售资产	-	-	-	-
其他资产	924,972.65	757,976.85	531,259.91	749,342.75
资产总计	3,640,596,582.87	3,334,349,836.04	3,637,741,103.85	3,332,704,781.61

编制单位：中国进出口银行

单位：人民币千元

项目	中国进出口银行合并报表		中国进出口银行	
	2017年12月31日	2016年12月31日	2017年12月31日	2016年12月31日
负债：				
向中央银行借款	174,900,000.00	70,000,000.00	174,900,000.00	70,000,000.00
联行存放款项				
同业及其他金融机构存放款项	415,869,165.09	420,787,608.22	415,869,165.09	420,787,608.22
拆入资金	59,805,204.81	51,028,767.99	59,791,647.18	51,018,362.49
以公允价值计量且其变动计入当期损益的 金融负债	-	-	-	-
衍生金融负债	6,009,329.30	8,228,458.75	6,009,329.30	8,228,458.75
卖出回购金融资产款	4,990,000.00	5,000,000.00	4,990,000.00	5,000,000.00
吸收存款	175,532,769.03	156,121,835.90	175,532,769.03	156,121,835.90
应付职工薪酬	104,246.91	51,227.82	103,801.99	49,317.22
应交税费	783,598.94	7,823,940.31	756,131.92	7,806,925.17
应付利息	5,272,488.49	4,195,231.00	5,258,121.95	4,168,063.35
其他应付款	3,192,649.36	7,057,364.26	3,140,033.05	6,918,556.98
预计负债	3,098,365.87	3,125,364.36	3,098,365.87	3,125,364.36
应付债券	2,470,848,900.96	2,266,883,753.53	2,470,848,900.96	2,266,883,753.53
递延所得税负债	1,646,472.40	2,012,940.96	1,646,472.40	2,012,940.96
持有待售负债	-	-	-	-
其他负债	17,009,273.97	17,827,889.25	17,009,273.97	17,827,889.25
负债合计	3,339,062,465.12	3,020,144,382.34	3,338,954,012.68	3,019,949,076.18
所有者权益：				
实收资本	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00
国家资本	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00
集体资本	-	-	-	-
法人资本	-	-	-	-
其中：国有法人资本	-	-	-	-
个人资本	-	-	-	-
外商资本	-	-	-	-
资本公积	141,505,509.56	141,505,509.56	141,505,509.56	141,505,509.56
减：库存股				
其他综合收益	-808,012.63	259,295.90	-801,256.29	171,143.11
盈余公积	2,159,584.83	2,159,584.83	2,159,584.83	2,159,584.83
一般风险准备	18,919,467.93	18,919,467.93	18,919,467.93	18,919,467.93
未分配利润	-11,169,008.46	1,144,034.03	-12,996,214.87	-
归属于母公司所有者权益合计	300,607,541.23	313,987,892.25	298,787,091.16	312,755,705.43
少数股东权益	926,576.52	217,561.44	-	-
所有者权益合计	301,534,117.75	314,205,453.70	298,787,091.16	312,755,705.43
负债和所有者权益总计	3,640,596,582.87	3,334,349,836.04	3,637,741,103.85	3,332,704,781.61

财务报表

Financial Statements

Consolidated and The Bank's Balance Sheet

2017/12/31

The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2017/12/31	2016/12/31	2017/12/31	2016/12/31
Assets:				
Cash and bank deposits	1,256,994.04	1,414,005.24	743,714.93	785,187.93
Deposit in the Central Bank	110,078,038.11	186,493,622.74	110,078,038.11	186,493,622.74
Precious metal	–	–	–	–
Deposits in correspondent banks	–	–	–	–
Placements with banks and other financial institutions	305,970,924.10	304,488,474.86	305,822,489.58	304,276,275.71
Interbank lendings	36,344,037.36	39,853,704.37	36,344,037.36	39,853,704.37
Financial assets at fair value through profit and loss	25,912,418.53	10,018,934.54	21,766,560.77	7,979,563.14
Derivative financial assets	6,137,701.61	8,034,231.75	6,137,701.61	8,034,231.75
Security purchased under resale agreements	156,449,774.00	149,731,079.00	156,449,774.00	149,731,079.00
Accounts receivable	473,156.06	669,938.46	473,156.06	669,938.46
Accrued interest	19,545,113.04	15,526,866.56	19,677,186.35	15,517,204.60
Other receivables	6,324,160.68	8,682,315.93	6,079,868.58	8,581,991.90
Loans and advances	2,746,467,129.76	2,375,925,330.02	2,751,361,348.26	2,379,686,190.35
Financial assets available-for-sale	100,001,365.99	107,160,170.49	100,001,365.99	107,154,659.30
Held-to-maturity investments	87,408,364.89	82,038,231.96	87,408,364.89	82,038,231.96
Long-term equity Investment	5,693,730.97	5,887,016.60	3,891,090.00	4,133,433.91
Investment property	147,482.08	110,261.62	147,482.08	110,261.62
Fixed assets	4,015,310.43	4,219,205.97	3,381,756.82	3,571,393.03
Construction in progress	410,308.43	245,755.87	410,308.43	245,755.87
Disposal of fixed assets	41.92	1,245.55	41.92	1,245.55
Intangible assets	226,101.99	207,053.47	226,101.99	207,053.47
Goodwill	–	–	–	–
Long-term unamortized expenses	38,145.47	22,553.34	38,145.47	22,553.34
Distraigned assets	764,555.77	9,704,877.97	764,555.77	9,704,877.97
Deferred tax assets	26,006,754.98	23,156,982.87	26,006,754.98	23,156,982.87
Assets held for sale	–	–	–	–
Other assets	924,972.65	757,976.85	531,259.91	749,342.75
Total Assets	3,640,596,582.87	3,334,349,836.04	3,637,741,103.85	3,332,704,781.61

The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2017/12/31	2016/12/31	2017/12/31	2016/12/31
Liabilities:				
Borrowings from Central Bank	174,900,000.00	70,000,000.00	174,900,000.00	70,000,000.00
Deposit from correspondent banks				
Due to banks and other financial institutions	415,869,165.09	420,787,608.22	415,869,165.09	420,787,608.22
Interbank borrowings	59,805,204.81	51,028,767.99	59,791,647.18	51,018,362.49
Financial liabilities at fair value through profit and loss	—	—	—	—
Derivative financial liabilities	6,009,329.30	8,228,458.75	6,009,329.30	8,228,458.75
Security sold under repurchase agreement	4,990,000.00	5,000,000.00	4,990,000.00	5,000,000.00
Due to customers	175,532,769.03	156,121,835.90	175,532,769.03	156,121,835.90
Payroll payable	104,246.91	51,227.82	103,801.99	49,317.22
Taxes Payable	783,598.94	7,823,940.31	756,131.92	7,806,925.17
Interest payable	5,272,488.49	4,195,231.00	5,258,121.95	4,168,063.35
Other payables	3,192,649.36	7,057,364.26	3,140,033.05	6,918,556.98
Estimated liabilities	3,098,365.87	3,125,364.36	3,098,365.87	3,125,364.36
Bonds payable	2,470,848,900.96	2,266,883,753.53	2,470,848,900.96	2,266,883,753.53
Deferred tax liabilities	1,646,472.40	2,012,940.96	1,646,472.40	2,012,940.96
Liabilities held for trading	—	—	—	—
Other liabilities	17,009,273.97	17,827,889.25	17,009,273.97	17,827,889.25
Total Liabilities	3,339,062,465.12	3,020,144,382.34	3,338,954,012.68	3,019,949,076.18
Owner's equity:				
Paid-in capital	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00
National capital	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00
Collective capital	—	—	—	—
Corporate capital	—	—	—	—
National corporate capital	—	—	—	—
Individual capital	—	—	—	—
Foreign capital	—	—	—	—
Capital reserves	141,505,509.56	141,505,509.56	141,505,509.56	141,505,509.56
Less: Treasury stock				
Other comprehensive income	-808,012.63	259,295.90	-801,256.29	171,143.11
Surplus reserves	2,159,584.83	2,159,584.83	2,159,584.83	2,159,584.83
General risk reserves	18,919,467.93	18,919,467.93	18,919,467.93	18,919,467.93
Undistributed profit	-11,169,008.46	1,144,034.03	-12,996,214.87	—
Total Owners' Equity Attributable to the Parent Company	300,607,541.23	313,987,892.25	298,787,091.16	312,755,705.43
Minority Shareholder's Equity	926,576.52	217,561.44	—	—
Total Owners' Equity	301,534,117.75	314,205,453.70	298,787,091.16	312,755,705.43
Total Liabilities and Owners' Equity	3,640,596,582.87	3,334,349,836.04	3,637,741,103.85	3,332,704,781.61

财务报表

Financial Statements

合并及银行利润表
2017年度

编制单位：中国进出口银行

单位：人民币千元

项目	中国进出口银行合并报表		中国进出口银行	
	2017年度	2016年度	2017年度	2016年度
一、营业收入	6,615,018.87	46,286,873.79	5,720,670.63	45,634,869.96
(一) 利息净收入	14,879,047.01	8,298,671.04	15,050,187.55	8,183,693.52
利息收入	117,265,724.60	97,628,882.36	117,311,688.24	97,361,760.93
利息支出	102,386,677.59	89,330,211.32	102,261,500.70	89,178,067.40
(二) 手续费及佣金净收入	4,427,969.90	4,533,512.41	4,427,826.96	4,533,513.10
手续费及佣金收入	4,935,453.51	4,902,419.47	4,935,310.04	4,902,419.47
手续费及佣金支出	507,483.61	368,907.06	507,483.08	368,906.37
(三) 投资收益 (损失以“-”号填列)	8,103,556.84	6,725,232.56	7,892,931.46	6,259,927.97
其中：对联营企业和合营企业的投资收益	282,619.04	596,476.73	103,793.14	171,437.80
(四) 资产处置收益 (损失以“-”号填列)	396,660.17	1,089.37	396,660.17	1,089.37
(五) 公允价值变动收益 (损失以“-”号填列)	1,162,936.74	-392,533.00	308,079.85	-464,797.51
(六) 其他收入	-22,355,151.79	27,120,901.42	-22,355,015.36	27,121,443.50
汇兑收益 (损失以“-”号填列)	-23,984,535.85	27,100,174.00	-23,984,287.06	27,100,716.08
其他业务收入	1,629,384.06	20,727.42	1,629,271.70	20,727.42
二、营业支出	20,409,355.34	41,258,507.86	20,263,531.32	41,167,640.06
(一) 税金及附加	834,011.04	2,597,076.61	830,721.21	2,591,350.06
(二) 业务及管理费	3,200,540.54	2,876,768.01	3,046,724.84	2,740,453.62
(三) 资产减值损失或呆账损失	16,223,615.68	35,768,624.66	16,234,897.18	35,819,797.80
(四) 其他业务成本	151,188.09	16,038.58	151,188.09	16,038.58
三、营业利润 (亏损以“-”号填列)	-13,794,336.48	5,028,365.93	-14,542,860.69	4,467,229.90
加：营业外收入	47,257.00	2,319,222.98	47,257.00	2,319,222.98
减：营业外支出	26,833.70	15,866.62	26,833.70	15,866.62
四、利润总额 (亏损以“-”号填列)	-13,773,913.17	7,331,722.30	-14,522,437.38	6,770,586.26
减：所得税费用	-1,518,701.11	2,308,344.09	-1,526,222.51	2,307,314.72
五、净利润 (亏损以“-”号填列)	-12,255,212.07	5,023,378.21	-12,996,214.87	4,463,271.55
(一) 按经营持续性分类	-12,255,212.07	5,023,378.21	-12,996,214.87	4,463,271.55
1、持续经营净利润 (净亏损以“-”号填列)	-12,255,212.07	5,023,378.21	-12,996,214.87	4,463,271.55
2、终止经营净利润 (净亏损以“-”号填列)	-	-	-	-
(二) 按所有权归属分类	-12,255,212.07	5,023,378.21	-12,996,214.87	4,463,271.55
1、归属于母公司所有者的净利润	-12,313,042.49	5,030,915.50	-12,996,214.87	4,463,271.55
2、少数股东损益	57,830.43	-7,537.29	-	-

编制单位：中国进出口银行

单位：人民币千元

项目	中国进出口银行合并报表		中国进出口银行	
	2017年度	2016年度	2017年度	2016年度
六、其他综合收益的税后净额	-1,066,768.70	-389,809.61	-972,399.40	-448,986.97
归属于母公司所有者的其他综合收益的税后净额	-1,067,308.53	-389,290.63	-972,399.40	-448,986.97
(一) 以后不能重分类进损益的其他综合收益	6,872.87	3,177.14	6,872.87	3,177.14
1、权益法下在被投资单位不能重分类进损益的其他综合收益中享有的份额	6,872.87	3,177.14	6,872.87	3,177.14
(二) 以后将重分类进损益的其他综合收益	-1,074,181.39	-392,467.77	-979,272.27	-452,164.11
1、可供出售金融资产公允价值变动损益	-973,271.21	-437,182.43	-973,271.21	-437,182.43
2、持有至到期投资重分类为可供出售金融资产损益	4,837.50	-11,250.00	4,837.50	-11,250.00
3、外币财务报表折算差额	-105,747.68	55,964.66	-10,838.55	-3,731.68
归属于少数股东的其他综合收益的税后净额	539.83	-518.99	-	-
七、综合收益总额	-13,321,980.76	4,633,568.59	-13,968,614.27	4,014,284.57
(一) 归属于母公司所有者的综合收益总额	-13,380,351.02	4,641,624.87	-13,968,614.27	4,014,284.57
(二) 归属于少数股东的综合收益总额	58,370.26	-8,056.28	-	-

注：2017年中国进出口银行受人民币兑美元大幅升值影响，资本性外汇敞口汇兑损失216.64亿元，剔除该因素影响，全年合并口径报表实现税前盈利78.90亿元，银行口径报表实现税前盈利71.41亿元。

财务报表

Financial Statements

Consolidated and The Bank's Income Statement

For the year 2017

The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2017	2016	2017	2016
I. Operating Income	6,615,018.87	46,286,873.79	5,720,670.63	45,634,869.96
(1) Net interest income	14,879,047.01	8,298,671.04	15,050,187.55	8,183,693.52
Interest revenue	117,265,724.60	97,628,882.36	117,311,688.24	97,361,760.93
Interest expenditure	102,386,677.59	89,330,211.32	102,261,500.70	89,178,067.40
(2) Net fees and commission income	4,427,969.90	4,533,512.41	4,427,826.96	4,533,513.10
Fees and commission income	4,935,453.51	4,902,419.47	4,935,310.04	4,902,419.47
Fees and commission expenditure	507,483.61	368,907.06	507,483.08	368,906.37
(3) Investment income (loss marked "-")	8,103,556.84	6,725,232.56	7,892,931.46	6,259,927.97
Inc: investment income from associates and joining ventures	282,619.04	596,476.73	103,793.14	171,437.80
(4) Profit from assets disposal (loss marked "-")	396,660.17	1,089.37	396,660.17	1,089.37
(5) Profit from fair value movement (loss marked "-")	1,162,936.74	-392,533.00	308,079.85	-464,797.51
(6) Other income	-22,355,151.79	27,120,901.42	-22,355,015.36	27,121,443.50
Exchange gains (loss marked "-")	-23,984,535.85	27,100,174.00	-23,984,287.06	27,100,716.08
Other revenue	—	—	—	—
Other operating income	1,629,384.06	20,727.42	1,629,271.70	20,727.42
II. Operating Cost	20,409,355.34	41,258,507.86	20,263,531.32	41,167,640.06
(1) Business tax and other levies	834,011.04	2,597,076.61	830,721.21	2,591,350.06
(2) Operating and administrative expense	3,200,540.54	2,876,768.01	3,046,724.84	2,740,453.62
(3) Impairment losses on assets	16,223,615.68	35,768,624.66	16,234,897.18	35,819,797.80
(4) Other operating cost	151,188.09	16,038.58	151,188.09	16,038.58
III. Operating Profit (loss marked "-")	-13,794,336.48	5,028,365.93	-14,542,860.69	4,467,229.90
Add: Non-operating income	47,257.00	2,319,222.98	47,257.00	2,319,222.98
Less: Non-operating expense	26,833.70	15,866.62	26,833.70	15,866.62
IV. Total Profit (loss marked "-")	-13,773,913.17	7,331,722.30	-14,522,437.38	6,770,586.26
Less: Income Tax Expense	-1,518,701.11	2,308,344.09	-1,526,222.51	2,307,314.72
V. Net Profit (loss marked "-")	-12,255,212.07	5,023,378.21	-12,996,214.87	4,463,271.55
(1) Classified by continuity of operation	-12,255,212.07	5,023,378.21	-12,996,214.87	4,463,271.55
Net profit from continuous operation	-12,255,212.07	5,023,378.21	-12,996,214.87	4,463,271.55
Net profit from discontinued operation	—	—	—	—
(2) Classified by Ownership	-12,255,212.07	5,023,378.21	-12,996,214.87	4,463,271.55
Net profit attributable to the owners of parent company	-12,313,042.49	5,030,915.50	-12,996,214.87	4,463,271.55
Minority Interests	57,830.43	-7,537.29	—	—

The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2017	2016	2017	2016
VI. Other comprehensive income (expense) for the year, net of tax	-1,066,768.70	-389,809.61	-972,399.40	-448,986.97
Other comprehensive income (expense) for the year attribute to owners of the Bank	-1,067,308.53	-389,290.63	-972,399.40	-448,986.97
1. Other comprehensive income (expense) for the year that may not be reclassified subsequently to profit or loss	6,872.87	3,177.14	6,872.87	3,177.14
(1) Share of other comprehensive income of associates that may not be classified subsequently to profit or loss	6,872.87	3,177.14	6,872.87	3,177.14
2. Other comprehensive income (expense) for the year that may be reclassified subsequently to profit or loss	-1,074,181.39	-392,467.77	-979,272.27	-452,164.11
(1) Net fair value changes of available-for-sale financial assets during the year	-973,271.21	-437,182.43	-973,271.21	-437,182.43
(2) Gains or Losses Arising from Available-for-Sale Financial Assets Which was reclassified to Hold-to-Maturity Financial Assets	4,837.50	-11,250.00	4,837.50	-11,250.00
(3) Exchange differences arising on translating foreign operations	-105,747.68	55,964.66	-10,838.55	-3,731.68
Other comprehensive income (expense) for the year attribute to non-controlling interests	539.83	-518.99	—	—
VII. Total comprehensive income (expense) for the year	-13,321,980.76	4,633,568.59	-13,968,614.27	4,014,284.57
Total comprehensive income (expense) for the year attribute to owners of the Bank	-13,380,351.02	4,641,624.87	-13,968,614.27	4,014,284.57
Total comprehensive income (expense) for the year attribute to non-controlling interests	58,370.26	-8,056.28	—	—

Notes: In 2017, effected by the significant appreciation of the RMB against the US dollar, the exchange loss of foreign capital exposure was 21.664 billion. Excluding the influence of this factor, the Export-Import Bank of China realized 7.89 billion before tax in the consolidated income statement and 7.141 billion before tax in the bank income statement.

财务报表

Financial Statements

合并及银行现金流量表

2017年度

编制单位：中国进出口银行

单位：人民币千元

项目	中国进出口银行合并报表		中国进出口银行	
	2017年度	2016年度	2017年度	2016年度
一、经营活动产生的现金流量：				
客户存款和同业存放款项净增加额	41,595,173.85	84,793,769.78	41,595,173.85	84,793,769.78
向中央银行借款净增加额	104,900,000.00	62,111,000.00	104,900,000.00	62,111,000.00
向其他金融机构拆入资金净增加额	7,720,160.39	-22,925,752.72	7,720,160.39	-22,925,752.72
收取利息、手续费及佣金的现金	117,596,003.18	100,399,835.16	117,596,003.18	100,337,501.69
收到其他与经营活动有关的现金	4,850,358.07	12,619,549.46	346,222.04	9,340,223.67
经营活动现金流入小计	276,661,695.49	236,998,401.68	272,157,559.46	233,656,742.43
客户贷款及垫款净增加额	435,636,143.93	305,635,122.58	437,126,117.52	306,488,883.95
存放中央银行和同业款项净增加额	-82,155,207.50	15,226,928.75	-82,155,207.50	15,226,928.75
支付利息、手续费及佣金的现金	13,525,760.29	8,238,509.73	13,525,760.29	8,238,509.73
支付给职工以及为职工支付的现金	1,379,657.34	1,162,069.43	1,376,744.68	1,162,069.43
支付的各项税费	15,631,616.79	14,851,798.63	15,597,209.09	14,843,778.99
支付其他与经营活动有关的现金	8,964,661.73	10,809,420.27	3,159,353.12	7,985,788.39
经营活动现金流出小计	392,982,632.58	355,923,849.39	388,629,977.20	353,945,959.24
经营活动产生的现金流量净额	-116,320,937.09	-118,925,447.71	-116,472,417.74	-120,289,216.81
二、投资活动产生的现金流量：				
收回投资收到的现金	346,948,175.33	1,384,859,793.96	346,949,624.86	1,384,859,786.88
取得投资收益收到的现金	7,129,256.54	6,348,353.12	6,820,900.16	6,306,161.41
收到其他与投资活动有关的现金		79.96		
投资活动现金流入小计	354,077,431.87	1,391,208,227.04	353,770,525.02	1,391,165,948.29
投资支付的现金	350,164,166.12	1,418,508,898.35	348,987,373.73	1,418,131,382.12
购建固定资产、无形资产和其他长期资产支付的现金	317,434.89	523,043.83	311,115.62	515,916.70
支付其他与投资活动有关的现金	—	—	—	—
投资活动现金流出小计	350,481,601.01	1,419,031,942.18	349,298,489.34	1,418,647,298.82
投资活动产生的现金流量净额	3,595,830.86	-27,823,715.14	4,472,035.68	-27,481,350.53

编制单位：中国进出口银行

单位：人民币千元

项目	中国进出口银行合并报表		中国进出口银行	
	2017年度	2016年度	2017年度	2016年度
三、筹资活动产生的现金流量：				
吸收投资收到的现金	664,152.49	65,126.20	—	—
其中：子公司吸收少数股东投资收到的现金	664,152.49	65,126.20	—	—
取得借款收到的现金	27,612.01	10,072.95	—	—
发行债券收到的现金	581,596,825.01	677,445,724.27	581,596,825.01	677,445,724.27
收到其他与筹资活动有关的现金	—	—	—	—
筹资活动现金流入小计	582,288,589.51	677,520,923.42	581,596,825.01	677,445,724.27
偿还债务支付的现金	372,560,000.00	361,021,498.11	372,560,000.00	361,021,498.11
分配股利、利润或偿付利息支付的现金	90,513,088.16	73,495,389.25	90,505,708.91	73,493,156.39
其中：子公司支付给少数股东的股利、利润				
支付其他与筹资活动有关的现金	—	14.19	—	—
筹资活动现金流出小计	463,073,088.16	434,516,901.55	463,065,708.91	434,514,654.50
筹资活动产生的现金流量净额	119,215,501.35	243,004,021.87	118,531,116.10	242,931,069.77
四、汇率变动对现金及现金等价物的影响	-291,982.09	1,991,910.50	-259,102.42	1,970,072.49
五、现金及现金等价物净增加额	6,198,413.04	98,246,769.51	6,271,631.62	97,130,574.91
加：年初现金及现金等价物余额	385,872,945.52	287,626,176.01	384,682,220.14	287,551,645.24
六、年末现金及现金等价物余额	392,071,358.56	385,872,945.52	390,953,851.76	384,682,220.14

财务报表

Financial Statements

Consolidated and The Bank's Cash Flow Statement

For the year 2017

The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2017	2016	2017	2016
I. Cash Flow From Operating Activities:				
Net increases due from customers and balances with banks	41,595,173.85	84,793,769.78	41,595,173.85	84,793,769.78
Net increase due from Central Bank	104,900,000.00	62,111,000.00	104,900,000.00	62,111,000.00
Net increase in placements with other financial institutions	7,720,160.39	-22,925,752.72	7,720,160.39	-22,925,752.72
Cash received from interests, fees, and commission paid	117,596,003.18	100,399,835.16	117,596,003.18	100,337,501.69
Other cash received from operating activities	4,850,358.07	12,619,549.46	346,222.04	9,340,223.67
Subtotal Cash Received From Operating Activities	276,661,695.49	236,998,401.68	272,157,559.46	233,656,742.43
Net increase in loans and advances to customers	435,636,143.93	305,635,122.58	437,126,117.52	306,488,883.95
Net increase in deposits in Central Bank and banks	-82,155,207.50	15,226,928.75	-82,155,207.50	15,226,928.75
Cash used for interests, fees, and commission	13,525,760.29	8,238,509.73	13,525,760.29	8,238,509.73
Payments to and for employees	1,379,657.34	1,162,069.43	1,376,744.68	1,162,069.43
Taxes paid	15,631,616.79	14,851,798.63	15,597,209.09	14,843,778.99
Other cash used in operating activities	8,964,661.73	10,809,420.27	3,159,353.12	7,985,788.39
Subtotal Cash Used In Operating Activities	392,982,632.58	355,923,849.39	388,629,977.20	353,945,959.24
Net Cash Flows From Operating Activities	-116,320,937.09	-118,925,447.71	-116,472,417.74	-120,289,216.81
II. Cash Flow From Investing Activities:				
Cash received from disposal of investment	346,948,175.33	1,384,859,793.96	346,949,624.86	1,384,859,786.88
Income received from investment	7,129,256.54	6,348,353.12	6,820,900.16	6,306,161.41
Other cash received from investing activities	-	79.96	-	-
Subtotal Cash Received From Investing Activities	354,077,431.87	1,391,208,227.04	353,770,525.02	1,391,165,948.29
Cash used in investment	350,164,166.12	1,418,508,898.35	348,987,373.73	1,418,131,382.12
Proceeds from purchase and construction of fixed assets, intangible assets and other long-term assets	317,434.89	523,043.83	311,115.62	515,916.70
Other cash used in investing activities	-	-	-	-
Subtotal Cash Used In Investing Activities	350,481,601.01	1,419,031,942.18	349,298,489.34	1,418,647,298.82
Net Cash Flow From Investing Activities	3,595,830.86	-27,823,715.14	4,472,035.68	-27,481,350.53

The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2017	2016	2017	2016
III. Cash Flow From Financing Activities:				
Cash received from investors	664,152.49	65,126.20	—	—
Inc: cash received from minority investment in subsidiaries	664,152.49	65,126.20	—	—
Cash received from borrowings	27,612.01	10,072.95	—	—
Cash received from issuance of bonds	581,596,825.01	677,445,724.27	581,596,825.01	677,445,724.27
Other cash received from financing activities				
Subtotal Cash Received From Financing Activities	582,288,589.51	677,520,923.42	581,596,825.01	677,445,724.27
Repayments for debts	372,560,000.00	361,021,498.11	372,560,000.00	361,021,498.11
Cash payments for interest expenses and distribution of dividends or profit	90,513,088.16	73,495,389.25	90,505,708.91	73,493,156.39
Dividend payments to minority equity holders in subsidiaries	—	—	—	—
Other cash used in financing activities	—	14.19	—	—
Subtotal Cash Used In Financing Activities	463,073,088.16	434,516,901.55	463,065,708.91	434,514,654.50
Net Cash Flow From Financing Activities	119,215,501.35	243,004,021.87	118,531,116.10	242,931,069.77
IV. Effect Of Exchange Rate Change on Cash and Cash Equivalent	-291,982.09	1,991,910.50	-259,102.42	1,970,072.49
V. Net Increase Cash and Cash Equivalent	6,198,413.04	98,246,769.51	6,271,631.62	97,130,574.91
Add: beginning balance of cash and cash equivalent	385,872,945.52	287,626,176.01	384,682,220.14	287,551,645.24
VI. Ending Balance of Cash and Cash Equivalent	392,071,358.56	385,872,945.52	390,953,851.76	384,682,220.14

财务报表

Financial Statements

合并所有者权益变动表

2017年度

编制单位：中国进出口银行

项目	实收资本	资本公积	减：库存股
一、上年年末余额	150,000,000.00	141,505,509.56	-
加：会计政策变更	-	-	-
前期差错更正	-	-	-
同一控制下企业合并	-	-	-
其他	-	-	-
二、本年年初余额	150,000,000.00	141,505,509.56	-
三、本年增减变动金额(减少以“-”号填列)	-	-	-
(一) 综合收益总额	-	-	-
(二) 所有者投入和减少资本	-	-	-
1.所有者投入资本	-	-	-
2.其他权益工具持有者投入资本	-	-	-
3.股份支付计入所有者权益的金额	-	-	-
4.其他	-	-	-
(三) 利润分配	-	-	-
1.提取盈余公积	-	-	-
2.提取一般风险准备	-	-	-
3.对所有者(或股东)的分配	-	-	-
4.其他	-	-	-
(四) 所有者权益内部结转	-	-	-
1.资本公积转增资本	-	-	-
2.盈余公积转增资本	-	-	-
3.盈余公积弥补亏损	-	-	-
4.其他	-	-	-
(五) 其他	-	-	-
四、本年年末余额	150,000,000.00	141,505,509.56	-

财务报表

Financial Statements

Consolidated Statement of Change in Shareholder's Equity

For the year 2017

The Export-Import Bank of China

Items	Paid-in Capital	Capital Reserves	Less: Treasury Stock
I. Balance at the End of 2016	150,000,000.00	141,505,509.56	-
Add: change in accounting policy	-	-	-
Corrections of Prior Period Errors	-	-	-
Combination under Common Control	-	-	-
Other	-	-	-
II. Balance at the Beginning of Year	150,000,000.00	141,505,509.56	-
III. Change Through Year 2017 ("-" for losses)	-	-	-
1. Total comprehensive income	-	-	-
2. Capital paid and reduced by owners	-	-	-
(1) Capital paid by shareholders	-	-	-
(2) Capital paid by owners of other equities	-	-	-
(3) Share-based payments recognized in owners' equity	-	-	-
(4) Others	-	-	-
3. Dividends	-	-	-
(1) Appropriation of statutory surplus reserves	-	-	-
(2) Appropriation to general risk provisions	-	-	-
(3) Dividends to shareholders	-	-	-
(4) Others	-	-	-
4. Internal carry-over of shareholders' equity	-	-	-
(1) Capitalized capital reserves	-	-	-
(2) Capitalized surplus reserves	-	-	-
(3) Surplus reserves for making up losses	-	-	-
(4) Others	-	-	-
5. Others	-	-	-
IV. Balance at the End of 2017	150,000,000.00	141,505,509.56	-

财务报表

Financial Statements

合并所有者权益变动表（续）

2017年度

编制单位：中国进出口银行

项目	实收资本	资本公积	减：库存股
一、上年年末余额	150,000,000.00	141,505,509.56	-
加：会计政策变更	-	-	-
前期差错更正	-	-	-
同一控制下企业合并	-	-	-
其他	-	-	-
二、本年年初余额	150,000,000.00	141,505,509.56	-
三、本年增减变动金额（减少以“-”号填列）	-	-	-
（一）综合收益总额	-	-	-
（二）所有者投入和减少资本	-	-	-
1. 所有者投入资本	-	-	-
2. 其他权益工具持有者投入资本	-	-	-
3. 股份支付计入所有者权益的金额	-	-	-
4. 其他	-	-	-
（三）利润分配	-	-	-
1. 提取盈余公积	-	-	-
2. 提取一般风险准备	-	-	-
3. 对所有者（或股东）的分配	-	-	-
4. 其他	-	-	-
（四）所有者权益内部结转	-	-	-
1. 资本公积转增资本	-	-	-
2. 盈余公积转增资本	-	-	-
3. 盈余公积弥补亏损	-	-	-
4. 其他	-	-	-
（五）其他	-	-	-
四、本年年末余额	150,000,000.00	141,505,509.56	-

单位：人民币千元

上年金额					
归属于母公司所有者权益					
其他综合收益	盈余公积	一般风险准备	未分配利润	少数股东权益	所有者权益合计
648,586.52	1,713,257.68	14,543,337.44	935,576.18	122,090.84	309,468,358.22
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
648,586.52	1,713,257.68	14,543,337.44	935,576.18	122,090.84	309,468,358.22
-389,290.63	446,327.15	4,376,130.49	208,457.86	95,470.60	4,737,095.47
-389,290.63	-	-	5,030,915.50	-8,056.28	4,633,568.59
-	-	-	-	103,526.88	103,526.88
-	-	-	-	103,526.88	103,526.88
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	446,327.15	4,376,130.49	-4,822,457.65	-	-
-	446,327.15	-	-446,327.15	-	-
-	-	4,376,130.49	-4,376,130.49	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
259,295.90	2,159,584.83	18,919,467.93	1,144,034.03	217,561.44	314,205,453.70

财务报表

Financial Statements

Consolidated Statement of Change in Shareholder's Equity (continued)

For the year 2017

The Export-Import Bank of China

Items	Paid-in Capital	Capital Reserves	Less: Treasury Stock
I. Balance at the End of 2015	150,000,000.00	141,505,509.56	-
Add: change in accounting policy	-	-	-
Corrections of Prior Period Errors	-	-	-
Combination under Common Control	-	-	-
Other	-	-	-
II. Balance at the Beginning of Year	150,000,000.00	141,505,509.56	-
III. Change Through Year 2016 ("-" for losses)	-	-	-
1. Total comprehensive income	-	-	-
2. Capital paid and reduced by owners	-	-	-
(1) Capital paid by shareholders	-	-	-
(2) Capital paid by owners of other equities	-	-	-
(3) Share-based payments recognized in owners' equity	-	-	-
(4) Others	-	-	-
3. Dividends	-	-	-
(1) Appropriation of statutory surplus reserves	-	-	-
(2) Appropriation to general risk provisions	-	-	-
(3) Dividends to shareholders	-	-	-
(4) Others	-	-	-
4. Internal carry-over of shareholders' equity	-	-	-
(1) Capitalized capital reserves	-	-	-
(2) Capitalized surplus reserves	-	-	-
(3) Surplus reserves for making up losses	-	-	-
(4) Others	-	-	-
5. Others	-	-	-
IV. Balance at the End of 2016	150,000,000.00	141,505,509.56	-

Unit: In thousands of RMB

Last year						
Total Owners' Equity Attributable to the Bank						
Other Comprehensive Income	Surplus Reserves	General Risk Reserves	Undistributed Profit	Minority Interests	Total Owners' Equity	
648,586.52	1,713,257.68	14,543,337.44	935,576.18	122,090.84	309,468,358.22	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
648,586.52	1,713,257.68	14,543,337.44	935,576.18	122,090.84	309,468,358.22	
-389,290.63	446,327.15	4,376,130.49	208,457.86	95,470.60	4,737,095.47	
-389,290.63	-	-	5,030,915.50	-8,056.28	4,633,568.59	
-	-	-	-	103,526.88	103,526.88	
-	-	-	-	103,526.88	103,526.88	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	446,327.15	4,376,130.49	-4,822,457.65	-	-	
-	446,327.15	-	-446,327.15	-	-	
-	-	4,376,130.49	-4,376,130.49	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
259,295.90	2,159,584.83	18,919,467.93	1,144,034.03	217,561.44	314,205,453.70	

财务报表

Financial Statements

银行所有者权益变动表 2017年度

编制单位：中国进出口银行

项目	实收资本	资本公积	减：库存股
一、上年年末余额	150,000,000.00	141,505,509.56	-
加：会计政策变更	-	-	-
前期差错更正	-	-	-
同一控制下企业合并	-	-	-
其他	-	-	-
二、本年年初余额	150,000,000.00	141,505,509.56	-
三、本年增减变动金额（减少以“-”号填列）	-	-	-
（一）综合收益总额	-	-	-
（二）所有者投入和减少资本	-	-	-
1.所有者投入资本	-	-	-
2.其他权益工具持有者投入资本	-	-	-
3.股份支付计入所有者权益的金额	-	-	-
4.其他	-	-	-
（三）利润分配	-	-	-
1.提取盈余公积	-	-	-
2.提取一般风险准备	-	-	-
3.对所有者（或股东）的分配	-	-	-
4.其他	-	-	-
（四）所有者权益内部结转	-	-	-
1.资本公积转增资本	-	-	-
2.盈余公积转增资本	-	-	-
3.盈余公积弥补亏损	-	-	-
4.其他	-	-	-
（五）其他	-	-	-
四、本年年末余额	150,000,000.00	141,505,509.56	-

财务报表

Financial Statements

Changes for Owners' Equity of The Bank

For the year 2017

The Export-Import Bank of China

Items	Paid-in Capital	Capital Reserves	Less: Treasury Stock
I. Balance at the End of 2016	150,000,000.00	141,505,509.56	-
Add: change in accounting policy	-	-	-
Corrections of Prior Period Errors	-	-	-
Combination under Common Control	-	-	-
Other	-	-	-
II. Balance at the Beginning of Year	150,000,000.00	141,505,509.56	-
III. Change Through Year 2017 ("-" for losses)	-	-	-
1. Total comprehensive income	-	-	-
2. Capital paid and reduced by owners	-	-	-
(1) Capital paid by shareholders	-	-	-
(2) Capital paid by owners of other equities	-	-	-
(3) Share-based payments recognized in owners' equity	-	-	-
(4) Others	-	-	-
3. Dividends	-	-	-
(1) Appropriation of statutory surplus reserves	-	-	-
(2) Appropriation to general risk provisions	-	-	-
(3) Dividends to shareholders	-	-	-
(4) Others	-	-	-
4. Internal carry-over of shareholders' equity	-	-	-
(1) Capitalized capital reserves	-	-	-
(2) Capitalized surplus reserves	-	-	-
(3) Surplus reserves for making up losses	-	-	-
(4) Others	-	-	-
5. Others	-	-	-
IV. Balance at the End of 2017	150,000,000.00	141,505,509.56	-

财务报表

Financial Statements

银行所有者权益变动表 (续)

2017年度

编制单位：中国进出口银行

项目	实收资本	资本公积	减：库存股
一、上年年末余额	150,000,000.00	141,505,509.56	-
加：会计政策变更	-	-	-
前期差错更正	-	-	-
同一控制下企业合并	-	-	-
其他	-	-	-
二、本年年初余额	150,000,000.00	141,505,509.56	-
三、本年增减变动金额（减少以“-”号填列）	-	-	-
（一）综合收益总额	-	-	-
（二）所有者投入和减少资本	-	-	-
1.所有者投入资本	-	-	-
2.其他权益工具持有者投入资本	-	-	-
3.股份支付计入所有者权益的金额	-	-	-
4.其他	-	-	-
（三）利润分配	-	-	-
1.提取盈余公积	-	-	-
2.提取一般风险准备	-	-	-
3.对所有者（或股东）的分配	-	-	-
4.其他	-	-	-
（四）所有者权益内部结转	-	-	-
1.资本公积转增资本	-	-	-
2.盈余公积转增资本	-	-	-
3.盈余公积弥补亏损	-	-	-
4.其他	-	-	-
（五）其他	-	-	-
四、本年年末余额	150,000,000.00	141,505,509.56	-

财务报表

Financial Statements

Changes for Owners' Equity of The Bank (continued)

For the year 2017

The Export-Import Bank of China

Items	Paid-in Capital	Capital Reserves	Less: Treasury Stock
I. Balance at the End of 2015	150,000,000.00	141,505,509.56	-
Add: change in accounting policy	-	-	-
Corrections of Prior Period Errors	-	-	-
Combination under Common Control	-	-	-
Other	-	-	-
II. Balance at the Beginning of Year	150,000,000.00	141,505,509.56	-
III. Change Through Year 2016 ("-" for losses)	-	-	-
1. Total comprehensive income	-	-	-
2. Capital paid and reduced by owners	-	-	-
(1) Capital paid by shareholders	-	-	-
(2) Capital paid by owners of other equities	-	-	-
(3) Share-based payments recognized in owners' equity	-	-	-
(4) Others	-	-	-
3. Dividends	-	-	-
(1) Appropriation of statutory surplus reserves	-	-	-
(2) Appropriation to general risk provisions	-	-	-
(3) Dividends to shareholders	-	-	-
(4) Others	-	-	-
4. Internal carry-over of shareholders' equity	-	-	-
(1) Capitalized capital reserves	-	-	-
(2) Capitalized surplus reserves	-	-	-
(3) Surplus reserves for making up losses	-	-	-
(4) Others	-	-	-
5. Others	-	-	-
IV. Balance at the End of 2016	150,000,000.00	141,505,509.56	-

财务报表附注

Notes to the Financial Statements

2017年1月1日至2017年12月31日（本财务报表附注除特别注明外，均以人民币元列示）

一、财务报表的编制基础

本行财务报表以持续经营假设为基础，按照财政部2006年2月15日及其后颁布或修订的《企业会计准则》、应用指南、企业会计准则解释以及本行适用的财政部其他相关规定和文件（以下合称企业会计准则）。

本行执行企业会计准则后，对以下事项仍执行特殊会计政策：

1. 外国政府贷款转贷业务

外国政府贷款转贷是指财政部将其代表我国政府借入的国外优惠贷款委托本行再贷给国内债务人，并由本行负责贷款资金的提取和支付、本息和费用回收以及对外偿付等的活动。

按照不同的还款责任，本行的转贷款业务分为以下三类：

第一类项目：由省级财政部门或国务院有关部门作为借款人，并承担还款责任的项目；

第二类项目：由项目单位作为借款人并承担偿还责任，省级财政部门或国务院有关部门提供还款保证的项目；

第三类项目：由项目单位作为借款人并承担偿还责任，省级财政部门或国务院有关部门不提供还款保证的项目。此类项目由本行独立评审，自愿转贷，自担风险并作为对外最终还款人。

按照财政部财债字【2000】71号文件有关规定，第三类项目作为本行自营贷款按照权责发生制纳入表内核算；第一、二类转贷款属于代理业务，按照收付实现制原则在表外核算。第一、二类转贷款业务的损益按照对应科目每月逐项结转至本行利润表内，主要包括本行从事代理业务收取的手续费收入、转贷业务的利息收入、支出和转贷业务产生的汇兑损益。本行在资产负债表日按照结转的累计净收益或净亏损金额在其他资产项下的“转贷业务往来”或其他负债项下的“转贷业务往来”项目中予以反映。

2. 一般准备金

本行的一般准备金，用于弥补未识别的可能性损失。具体计提比例或数额按照政府主管部门的政策要求确定。

3. 退休福利义务

按照政府主管部门的政策要求，本行对退休等员工的福利义务采用收付实现制核算。

二、重要会计政策及会计估计

本行2017年度财务报表所载财务信息根据下列依据企业会计准则所制订的重要会计政策和会计估计编制。

1. 会计年度

本行会计年度采用公历年度，即每年自1月1日起至12月31日止。

2. 记账本位币

本行（除巴黎分行）以人民币作为记账本位币，巴黎分行以欧元作为记账本位币。外币业务采用分账制核算。

3. 记账原则

本行以权责发生制为记账基础。

4. 计价原则

本行财务报表中，除衍生金融工具、以公允价值计量且其变动计入当期损益的金融资产／负债及可供出售金融资产等以公允价值计量外，其余均以历史成本为计价原则。持有待售的非流动资产，按公允价值减去预计费用后的金额，以及符合持有待售条件时的原账面价值，取两者孰低计价。资产如果发生减值，则按照相关规定计提相应的减值准备。

5. 外币折算

(1) 外币交易的折算

本行外币交易按交易发生日的即期汇率或采用按照系统合理的方法确定的、与交易发生日即期汇率近似的汇率折算为记账本位币金额。

在资产负债表日，对外币货币性项目按资产负债表日的即期汇率折算成记账本位币，除分类为可供出售金融资产的货币性证券外，其他项目产生的折算差额计入当期损益；以历史成本计量的非货币性外币项目按初始交易日的汇率折算；以公允价值计量的非货币性外币项目以公允价值确认日的汇率折算成人民币，后者所产生的汇兑差异按公允价值变动的核算方法可以计入权益或当期损益中。

财务报表附注

Notes to the Financial Statements

(2) 外币财务报表的折算

本行在编制财务报表时，将外币财务报表折算为人民币。外币资产负债表中资产、负债类项目采用资产负债表日的即期汇率折算；所有者权益类项目除“未分配利润”外，均按业务发生时的即期汇率折算；利润表中的收入与费用项目，采用交易发生日的即期汇率折算。上述折算产生的外币报表折算差额，在其他综合收益项目中列示。外币现金流量采用现金流量交易发生日的即期汇率折算。汇率变动对现金的影响额，在现金流量表中单独列示。

6. 现金及现金等价物

本行的现金包括库存现金、存放中央银行备付金、活期存放同业款项和合同期限在三个月以内的拆放同业及定期存放同业款项。

7. 金融资产

(1) 金融资产的分类和计量

本行的金融资产于初始确认时分为以下四类：以公允价值计量且其变动计入当期损益的金融资产、持有至到期投资、贷款和应收款项、可供出售金融资产。对金融资产的分类取决于本行对持有的意图和持有能力。金融资产在初始确认时以公允价值计量。对于以公允价值计量且其变动计入当期损益的金融资产，相关交易费用直接计入当期损益，其他类别的金融资产相关交易费用计入其初始确认金额。

a 以公允价值计量且其变动计入当期损益的金融资产

以公允价值计量且其变动计入当期损益的金融资产，包括交易性金融资产和初始确认时指定为以公允价值计量且其变动计入当期损益的金融资产。交易性金融资产是指满足下列条件之一的金融资产：取得该金融资产的目的是为了在短期内出售；属于进行集中管理的可辨认金融工具组合的一部分，且有客观证据表明企业近期采用短期获利方式对该组合进行管理；衍生金融工具也被分为此类。对于此类金融资产，采用公允价值进行后续计量，所有已实现和未实现的损益均计入当期损益。在持有以公允价值计量且其变动计入当期损益的金融资产期间取得的利息，确认为利息收入。

b 持有至到期投资

持有至到期投资，是指到期日固定、回收金额固定或可确定，且本行有明确意图和能力持有至到期的非衍生金融资产。对于此类金融资产，采用实际利率法，按照摊余成本进行后续计量，其终止确认、发生减值或摊销产生的利得或损失，均计入当期损益。

除因发行人信用状况的严重恶化引起的出售或重分类外，本行将尚未到期的某项持有至到期投资在本会计年度内出售或重分类为可供出售金融资产的金额，相对于该类投资在出售或重分类前的总额较大时，应当将该类投资的剩余部分重分类为可供出售金融资产，且在本会计年度及以后两个完整的会计年度内不得再将该金融资产划分为持有至到期投资。

c 贷款和应收款项

贷款和应收款项，是指在活跃市场中没有报价、回收金额固定或可确定的非衍生金融资产。对于此类金融资产，采用实际利率法，按照摊余成本进行后续计量，其终止确认、发生减值或摊销产生的利得或损失，均计入当期损益。

d 可供出售金融资产

可供出售金融资产，是指初始确认时即被指定为可供出售的非衍生金融资产，以及未被划分为其他类的金融资产。这类资产中，在活跃市场中没有报价且其公允价值不能可靠计量的权益工具投资以及与该权益工具挂钩并须通过交付该权益工具结算的衍生金融资产，按成本进行后续计量；其他存在活跃市场报价或虽没有活跃市场报价但公允价值能够可靠计量的，按公允价值计量，公允价值变动计入其他综合收益。对于此类金融资产采用公允价值进行后续计量，除减值损失及外币货币性金融资产形成的汇兑损益外，可供出售金融资产公允价值变动直接计入所有者权益，待该金融资产终止确认时，原直接计入权益的公允价值变动累计额转入当期损益。可供出售债务工具投资在持有期间按实际利率法计算的利息，以及被投资单位宣告发放的与可供出售权益工具投资相关的现金股利，分别计入利息收入和投资收益。对于在活跃市场中没有报价且公允价值不能可靠计量的权益工具投资，按成本法计量。

(2) 金融资产的终止确认

当收取某项金融资产现金流量的合同权利已终止或该金融资产所有权上几乎所有的风险和报酬已转移时，终止确认该金融资产。

财务报表附注

Notes to the Financial Statements

(3) 公允价值的确定

金融工具应按公允价值计量。本行对存在活跃市场的债券投资等金融工具（不含衍生金融产品），一般直接参考活跃市场中的报价，活跃市场中的报价是指易于定期从交易所、经纪商、行业协会、定价服务机构等获得的，且代表了在公平交易中实际发生的市场交易价格。

对不存在活跃市场报价的债券投资等金融工具以及衍生金融产品，采用估值方式确定其公允价值。所采用的估值技术包括参考熟悉情况并自愿交易的各方最近进行的市场交易使用的价格、参照实质上相同的其他金融工具的当前公允价值、现金流量折现法和期权定价模型。本行选择市场参与者普遍认同，且被以往市场交易价格验证具有可靠性的估值技术。本行定期评估估值技术，并测试其有效性。

(4) 金融资产的减值

本行在资产负债表日对除以公允价值计量且其变动计入当期损益的金融资产以外的金融资产或金融资产组合是否存在减值的客观证据进行评估。当有客观证据表明金融资产因在其初始确认后发生的一项或多项损失事件而发生减值，且这些损失事件对该项或该组金融资产的预计未来现金流量产生的影响能可靠估计时，本行认定该项或该组金融资产已发生减值并确认减值损失。金融资产发生减值的客观证据，包括下列可观察到的各项事件：

- 发行方或债务人发生严重财务困难；
- 债务人违反了合同条款，如偿付利息或本金发生违约或逾期等；
- 本行出于经济或法律等方面因素的考虑，对发生财务困难的债务人做出让步；
- 债务人很可能倒闭或者进行其他财务重组；
- 因发行方发生重大财务困难，导致金融资产无法在活跃市场继续交易；
- 无法辨认一组金融资产中的某项资产的现金流量是否已经减少，但根据公开的数据对其进行总体评价后发现，该组金融资产自初始确认以来的预计未来现金流量确已减少且可计量，如该组金融资产的债务人支付能力逐步恶化；担保物在其所在地区的价格明显下降、所处行业不景气等；
- 债务人经营所处的技术、市场、经济或法律环境等发生重大不利变化，使权益工具投资人可能无法收回投资成本；
- 权益工具投资的公允价值发生严重或非暂时性下跌；
- 其他表明金融资产发生减值的客观证据。

a 以摊余成本计量的金融资产

本行对于单项金额重大的贷款及应收款项和持有至到期投资（2亿元及以上），单独进行减值测试，如有客观证据表明其已发生减值，则将该资产的账面价值减记至按该金融资产原实际利率折现确定的预计未来现金流量现值，并考虑相关担保物的价值，减记的金额确认资产减值损失。

短期贷款及应收款项和持有至到期投资的预计未来现金流量与其现值相差较小的，在确定相关资产减值时不进行折现。有抵押的贷款和应收款项的预计未来现金流量现值会扣除取得和出售抵押物的费用，无论该抵押物是否可收回。

对单项金额不重大的同类客户贷款和垫款、单项评估未发生减值的贷款及应收款项，包括在具有类似信用风险特征的金融资产组合中进行减值测试。如有证据表明自初始确认后，某一类金融资产的预计未来现金流量出现大幅下降的，将确认资产减值准备。

对于单项金额不重大的同类客户贷款和垫款、单项评估未发生减值的贷款，本行采用滚动率方法（迁徙模型）评估组合的减值损失。该方法利用对违约概率和历史损失经验的统计分析计算减值损失，并根据可以反映当前经济状况的可观察资料进行调整。

对于单项金额非重大的应收款项以及单项评估未发生减值的应收款项，一起按类似信用风险特征划分为若干组合，再按这些应收款项组合余额的一定比例计算确定减值损失，计提坏账准备。具体比例规定如下：

账龄	计提比例
0-6个月（含6个月）	0-5%
逾期6个月—1年（含1年）	50%
逾期1年以上	100%

本行对以摊余成本计量的金融资产确认减值损失后，如有客观证据表明该金融资产价值已恢复，且客观上与确认该损失后发生的事项有关（如债务人的信用评级已提高等），原确认的减值损失予以转回，计入当期损益。但是，该转回后的账面价值不超过假定不计提减值准备情况下该金融资产在转回日的摊余成本。

以上对以摊余成本计量的金融资产的减值政策，不包括本行对中国政府对外优惠贷款（优贷）、优惠出口买方信贷（优买）、国家特定贷款（特种贷款）（以下简称“两优贷款及特种贷款”），本行两优贷款及特种贷款的减值准备按特定风险组合确定，准备金率采用五级分类拨备率：即正常：1%，关注：2%，次级：25%，可疑50%，损失100%。

财务报表附注

Notes to the Financial Statements

本行建立国别风险内部评价体系，反映国别评估结果。国别风险应至少划分为高风险、较高风险、中度风险、较低风险、低风险五个级别。在考虑风险转移和缓释因素后，最终达到以下计提标准：低风险不低于0.5%，较低风险不低于1%，中度风险不低于15%，较高风险不低于25%，高风险不低于50%。

当本行已经进行了所有必要的法律或其他程序后，贷款仍然不能收回时，本行将决定核销贷款及冲销相应的损失准备。如在期后本行收回已核销的贷款余额，则收回金额冲减减值损失，计入当期损益。

b 重组贷款

重组贷款是指本行为财务状况恶化或无法还款的借款人酌情重新确定贷款条款而产生的贷款项目。于重组时，本行将该重组贷款以单项方式评估减值贷款。本行将持续监管重组贷款，如该贷款在重组观察期末结束后达到了特定标准，经审核，重组贷款将不再被认定为已减值贷款。

c 可供出售金融资产

如果存在客观证据表明分类为可供出售金融资产的资产发生减值，即使该金融资产没有终止确认，原直接计入所有者权益的因公允价值下降形成的累计损失，应当予以转出，计入当期损益。该转出的累计损失，为可供出售金融资产的初始取得成本扣除已收回本金和已摊销金额、当前公允价值和原已计入损益的减值损失后的余额。

对于已确认减值损失的可供出售债券工具投资，在随后的会计期间公允价值上升且客观上与原减值损失确认后发生的事项有关的，原确认的减值损失予以转回，计入当期损益。对于已确认减值损失的可供出售权益工具投资，其减值损失不通过损益转回，其后公允价值的上升直接计入所有者权益。但是，在活跃市场中没有报价且其公允价值不能可靠计量的权益工具投资，发生的减值损失不予转回。

(5) 金融资产转移

本行已将金融资产所有权上几乎所有的风险和报酬转移给转入方的，终止确认该金融资产；保留了金融资产所有权上几乎所有的风险和报酬的，不终止确认该金融资产。

本行既没有转移也没有保留金融资产所有权上几乎所有的风险和报酬的，分别下列情况处理：放弃了对该金融资产控制的，终止确认该金融资产并确认产生的资产和负债；未放弃对该金融资产控制的，按照其继续涉入所转移金融资产的程度确认有关金融资产，并相应确认有关负债。

8. 以抵销后的净额列示金融资产和负债

当本行依法有权抵销债权债务且交易双方准备按净额进行结算，或同时结清资产及负债时，金融资产和负债以抵销后的净额列示于资产负债表上。

9. 衍生金融工具与嵌入衍生金融工具

本行使用衍生金融工具，例如以远期外汇合同和利率掉期，对外汇风险和利率风险进行套期。衍生金融工具初始以衍生交易合同签订当日的公允价值进行计量，并以其公允价值进行后续计量。衍生金融工具的公允价值采用活跃市场报价（包括近期市场交易价格）或使用估值方法（包括现金流量贴现模型和期权定价模型等）确定。公允价值为正数的衍生金融工具确认为一项资产，公允价值为负数的确认为一项负债。某些衍生金融工具交易虽然在本行的风险管理策略下，用于对特定的利率和汇率风险提供有效的经济套期，但由于其不满足《企业会计准则第24号》对适用套期会计处理的具体规则，因此，本行将这些衍生金融工具按照以交易目的持有的衍生金融工具处理，其公允价值的变动计入“公允价值变动收益／（损失）”。

10. 买入返售及卖出回购

买入返售交易为本行根据返售协议向交易对手购入证券并在未来某一日期以约定的价格返售相同证券；卖出回购交易为本行根据回购协议向交易对手卖出证券并在未来某一日期以约定的价格回购相同证券。

买入返售和卖出回购金融资产款按业务发生时实际支付或收到的款项入账并在资产负债表反映。买入返售的已购入标的资产不予以确认，在表外作备查登记；卖出回购的标的资产仍在资产负债表内反映。

买入返售协议中所赚取之利息收入及卖出回购协议须支付之利息支出在协议期间按实际利率法确认为利息收入及利息支出。

11. 长期股权投资

本公司长期股权投资主要是对子公司的投资、对联营企业的投资和对合营企业的投资。

(1) 子公司

本行对子公司的投资，在本行会计报表中按照成本法核算，在编制合并会计报表时按权益法调整后进行合并。

财务报表附注

Notes to the Financial Statements

(2) 联营企业和合营企业

联营企业是指本行对其财务和经营决策具有重大影响的被投资单位。合营企业是指本行与其他方对其实施共同控制的被投资单位。

本行对联营企业和合营企业的股权投资初始按照成本确认，并采用权益法进行核算。除非本行有责任为联营企业或合营企业承担债务或已为其垫付资金，本行在确认联营企业或合营企业发生的净亏损时，以投资账面价值为限。本行按照应享有或应分担的被投资单位实现的净损益和其他综合收益的份额，分别确认投资收益和其他综合收益，同时调整长期股权投资的账面价值；按照被投资单位宣告分派的利润或现金股利计算应享有的部分，相应减少长期股权投资的账面价值；被投资单位除净损益、其他综合收益和利润分配以外所有者权益的其他变动，调整长期股权投资的账面价值并计入所有者权益。

本行与联营企业或合营企业间交易产生的未实现收益已按本行在联营企业或合营企业的投资比例进行抵销；除非交易提供了被转让资产发生减值的证据，否则未实现损失也被抵销。如有需要，在编制会计报表时，会对联营企业和合营企业的会计政策进行适当调整，以确保其与本行所采用的会计政策相一致。

(3) 采用成本法核算的长期股权投资，除取得投资时实际支付的价款或对价中包含的已宣告但尚未发放的现金股利或利润外，投资企业应当按照享有被投资单位宣告发放的现金股利或利润确认投资收益，不再划分是否属于投资前和投资后被投资单位实现的净利润。

12. 固定资产

本行固定资产是指本行为开展业务而持有的使用寿命超过一个会计年度、单位价值较大的有形资产。

固定资产包括房屋及建筑物、机器设备、运输工具和其他，按其取得时的成本作为入账的价值，其中，外购的固定资产成本包括买价和进口关税等相关税费，以及为使固定资产达到预定可使用状态前所发生的可直接归属于该资产的其他支出；自行建造固定资产的成本，由建造该项资产达到预定可使用状态前所发生的必要支出构成；投资者投入的固定资产，按投资合同或协议约定的价值作为入账价值，但合同或协议约定价值不公允的按公允价值入账；融资租赁租入的固定资产，按租赁开始日租赁资产公允价值与最低租赁付款额现值两者中较低者作为入账价值。

与固定资产有关的后续支出，包括修理支出、更新改造支出等，符合固定资产确认条件的，计入固定资产成本，对于被替换的部分，终止确认其账面价值；不符合固定资产确认条件的，于发生时计入当期损益。

除已提足折旧仍继续使用的固定资产和单独计价入账的土地外，本行对所有固定资产计提折旧。计提折旧时采用直线法，并根据用途分别计入当期费用。本行主要固定资产的分类折旧年限、预计净残值率、折旧率如下：

资产类别	折旧年限	预计净残值率	年折旧率
房屋、建筑物	30-35年	3%	2.77-3.23%
机器设备	3-5年	3%	19.40-32.33%
运输工具	6年	3%	16.17%

本行于每年年度终了，对固定资产的预计使用寿命、预计净残值和折旧方法进行复核，如发生改变，则作为会计估计变更处理。

当固定资产被处置、或者预期通过使用或处置不能产生经济利益时，终止确认该固定资产。固定资产出售、转让、报废或毁损的处置收入扣除其账面价值和相关税费后的金额计入当期损益。

13. 抵债资产

在收回已减值贷款和垫款时，本行可通过法律程序收回抵押品的所有权或由借款人自愿交付所有权。如果本行有意按规定进行变现并且不再要求借款人偿还贷款，抵押资产在“抵债资产”中列报。

当本行以抵债资产作为补偿贷款或垫款的应收利息损失时，该抵债资产以公允价值入账，取得抵债资产应支付的相关费、垫付诉讼费用和其他成本计入抵债资产账面价值。抵债资产以入账价值减去减值准备计入资产负债表内。抵债资产的减值因素已经确认消失的减值准备金额应当予以恢复，并在原已计提抵债资产减值准备金额范围内予以转回，转回的金额计入当期损益。

14. 非金融资产资产减值

本行于资产负债表日判断固定资产、使用寿命有限的无形资产及长期股权投资等资产是否存在可能发生减值的迹象，存在减值迹象的，本行将估计其可收回金额，进行减值测试。

可收回金额根据资产的公允价值减去处置费用后的净额与资产预计未来现金流量的现值两者之间较高者确定。本行以单项资产为基础估计其可收回金额；难以对单项资产的可收回金额进行估计的，以该资产所属的资产组为基础确定资产组的可收回金额。资产组的认定，以资产组产生的主要现金流入是否独立于其他资产或者资产组的现金流入为依据。

当资产或者资产组的可收回金额低于其账面价值时，本行将其账面价值减记至可收回金额，减记的金额计入当期损益，同时计提相应的资产减值准备。上述资产减值损失一经确认，在以后期间不予转回。

财务报表附注

Notes to the Financial Statements

15. 金融负债分类和计量

本行的金融负债于初始确认时分类为：以公允价值计量且其变动计入当期损益的金融负债、其他金融负债。对于以公允价值计量且其变动计入当期损益的金融负债，相关交易费用直接计入当期损益，其他金融负债的相关交易费用计入其初始确认金额。

(1) 以公允价值计量且其变动计入当期损益的金融负债

以公允价值计量且其变动计入当期损益的金融负债，包括交易性金融负债和初始确认时指定为以公允价值计量且其变动计入当期损益的金融负债。交易性金融负债是指满足下列条件之一的金融负债：承担该金融负债的目的是为了在近期内回购；属于进行集中管理的可辨认金融工具组合的一部分，且有客观证据表明企业近期采用短期获利方式对该组合进行管理；属于衍生工具，但是，被指定且为有效套期工具的衍生工具、属于财务担保合同的衍生工具、与在活跃市场中没有报价且其公允价值不能可靠计量的权益工具投资挂钩并须通过交付该权益工具结算的衍生工具除外。对于此类金融负债，按照公允价值进行后续计量，所有已实现和未实现的损益均计入当期损益。

(2) 其他金融负债

其他金融负债以扣除交易费用的公允价值进行初始确认，后续期间采用实际利率法，按照摊余成本进行计量。

16. 职工薪酬

职工薪酬是本行为获得员工提供的服务而给予的各种形式报酬以及其他相关支出。本行在员工提供服务的会计期间，将应付的职工薪酬确认为负债，并相应增加资产成本或当期费用。

(1) 员工社会保障

根据相关政策规定，本行执行事业单位福利政策。总行在职员工参加了失业保险和工伤保险计划。部分分行按照当地相关社会福利政策的要求参加当地社会保障计划。各项社会保险支出于实际发生时计入当期损益。

(2) 员工退休福利

按照主管政府部门的要求，本行为离退休员工支付的退休金及福利，于实际发生时计入当期损益。

(3) 住房公积金及住房补贴

根据相关政策规定，本行在职员工均按当地政府规定参加当地住房公积金计划。本行每月按照员工工资总额的一定比例缴纳住房公积金，支付的款项在发生时计入当期损益。

本行向符合国家相关规定的员工支付住房补贴，住房补贴在实际支付时计入当期损益。

17. 预计负债

如果与或有事项相关的义务是本行承担的现时义务，且该义务的履行很可能导致经济利益流出本行，以及该义务的金额能够可靠地计量，则本行确认预计负债。对表外开出信用证、开出保函的责任余额比照表内类似金融资产是否存在减值的客观证据进行组合评估的方法计提表外信贷风险准备，确认为预计负债。

预计负债按照履行相关现时义务所需支出的最佳估计数进行初始计量，并综合考虑与或有事项有关的风险、不确定性和货币时间价值等因素。每个资产负债表日对预计负债的账面价值进行复核，有确凿证据表明该账面价值不能反映当前最佳估计数的，按照当前最佳估计数对该账面价值进行调整。

本行对保函、信用证表外业务参照贷款减值政策确认预计负债。

18. 受托业务

本行在受托业务中担任客户的托管人、受托人或代理人。本行的资产负债表不包括本行因受托业务而持有的资产以及有关向客户交还该资产的承诺，该资产的风险和收益由客户承担。

委托贷款是指委托人提供资金（委托存款），由本行根据委托人确定的贷款对象、用途、金额、期限、利率等要求而代理发放、监督使用并协助收回的贷款，其风险由委托人承担。本行只收取手续费，并不在资产负债表上反映委托贷款，也不计提贷款减值准备。

19. 收入及支出确认原则和方法

(1) 利息收入和利息支出

以摊余成本计量的金融资产／负债按照实际利率法以权责发生制确认相应利息收入或支出。

实际利率法是一种计算某项金融资产或金融负债的摊余成本以及在相关期间分摊利息收入或利息支出的方法。实际利率是将金融资产和金融负债在预计期限内的未来现金流量折现为该金融资产或金融负债账面净值所使用的利率。本行在预计未来现金流量时会考虑金融工具的所有合同条款，但不会考虑未来的信用损失，计算中包括所有归属于实际利率组成部分的所有交易费用和溢折价。

若金融资产发生减值，相关的利息收入按照计量减值损失的未來现金流贴现利率确认。

财务报表附注

Notes to the Financial Statements

(2) 手续费及佣金收入

手续费及佣金收入通常在提供相关服务时按权责发生制原则确认。

与可能发放的贷款相关的贷款承诺费（及其相关直接费用）被递延确认并作为对贷款实际利率的调整。当银团贷款安排已完成，且本行自身未保留任何贷款，或只按与其他银团成员相同的实际利率保留部分贷款时，银团贷款手续费确认为收入。

本行独立或参与为第三方提供企业兼并及转让服务、证券发行业务所产生的手续费收入，在交易完成时确认。资产管理及其他管理咨询、服务费及财务担保费基于服务合同约定，通常分期按比例确认。

(3) 汇兑损益

汇兑损益主要是本行保留的外汇敞口随市场汇率波动而形成的汇兑差额。

20. 所得税

所得税包括当期所得税和递延所得税。除由于与直接计入所有者权益的交易或者事项相关的计入所有者权益外，均作为所得税费用或收益计入当期损益。

当期所得税是按照当期应纳税所得额计算的当期应交所得税金额。应纳税所得额系根据有关税法规定对本年度税前会计利润作相应调整后得出。

本行对于当期和以前期间形成的当期所得税负债或资产，按照税法规定计算的预期应交纳或返还的所得税金额计量。

本行根据资产与负债于资产负债表日的账面价值与计税基础之间的暂时性差异，以及为作为资产和负债确认但按照税法规定可以确定其计税基础的项目的账面价值与计税基础之间的差额产生的暂时性差异，采用资产负债表债务法计提递延所得税。

各种应纳税暂时性差异均据以确认递延所得税负债，除非：

- (1) 应纳税暂时性差异是在以下交易中产生的：商誉的初始确认；或者具有以下特征的交易中产生的资产或负债的初始确认：该交易不是企业合并，并且交易发生时既不影响会计利润也不影响应纳税所得额或可抵扣亏损。
- (2) 对于与子公司、合营企业及联营企业投资相关的应纳税暂时性差异，该暂时性差异转回的时间能够控制并且该暂时性差异在可预见的未来很可能不会转回。

对于可抵扣暂时性差异、能够结转以后年度的可抵扣亏损和税款抵减，本行以很可能取得用来抵扣可抵扣暂时性差异、可抵扣亏损和税款抵减的未来应纳税所得额为限，确认由此产生的递延所得税资产，除非：

- (1) 可抵扣暂时性差异是在以下交易中产生的：该交易不是企业合并，并且交易发生时既不影响会计利润也不影响应纳税所得额或可抵扣亏损。
- (2) 对于与子公司、合营企业及联营企业投资相关的可抵扣暂时性差异，同时满足下列条件的，确认相应的递延所得税资产：暂时性差异在可预见的未来很可能转回，且未来很可能获得用来抵扣可抵扣暂时性差异的应纳税所得额。

本行于资产负债表日，对于递延所得税资产和递延所得税负债，依据税法规定，按照预期收回该资产或清偿该负债期间的适用税率计量，并反映资产负债表日预期收回资产或清偿负债方式的所得税影响。

于资产负债表日，本行对递延所得税资产的账面价值进行复核。如果未来期间很可能无法获得足够的应纳税所得额用以抵扣递延所得税资产的利益，减记递延所得税资产的账面价值。在很可能获得足够的应纳税所得额时，减记的金额予以转回。

21. 租赁

(1) 租赁的分类

实质上转移了与资产所有权有关的全部风险和报酬的租赁为融资租赁，除此之外的均为经营租赁。

(2) 融资租赁

本行作为出租人，在租赁期开始日，将租赁开始日最低租赁收款额作为应收款的入账价值，计入“发放贷款和垫款”，同时记录未担保余值；最低租赁收款额及未担保余值之和与其现值之间的差额确认为未实现融资收益。未实现融资收益在租赁期内各个期间采用实际利率法进行摊销。

(3) 经营租赁

本行作为承租人，租赁费用在租赁期内按直线法摊销，计入利润表中的“业务及管理费”。

本行作为出租人，出租的资产仍作为本行资产反映，租金收入在租赁期内按直线法确认，计入利润表中的“其他业务收入”。

财务报表附注

Notes to the Financial Statements

22. 或有负债

或有负债是指由过去的交易或事项引起的可能需要履行的义务，其存在将由某些本行所不能完全控制的未来事项是否发生来确定。或有负债也可能是由于过去事项而产生的现实义务。但由于该义务不会引起经济利益的流出或该流出不能可靠地加以计量时，因此该义务未被确认为负债。

或有负债不作为预计负债确认，仅在附注中加以披露。只有在该事项很可能导致经济利益的流出，且该金额能够可靠计量时才确认为预计负债。

23. 合并会计报表的编制方法

编制合并会计报表时，合并范围包括本行及全部子公司。

从取得子公司的实际控制权之日起，本行开始将其纳入合并范围；从丧失实际控制权之日起停止纳入合并范围。对于同一控制下企业合并取得的子公司，自其与本行同受最终控制方控制之日起纳入本行合并范围，并将其在合并日前实现的净利润在合并利润表中单列项目反映。

在编制合并会计报表时，子公司与本行采用的会计政策或会计期间不一致的，按照本行的会计政策或会计期间对子公司会计报表进行必要的调整。对于非同一控制下企业合并取得的子公司，以购买日可辨认净资产公允价值为基础对其会计报表进行调整。

本行与子公司所有重大往来余额、交易及未实现利润在合并会计报表编制时予以抵销。子公司的所有者权益及当期净损益中不属于本行所拥有的部分分别作为少数所有者权益及少数股东损益在合并会计报表中所有者权益及净利润项下单独列示。

24. 企业合并

对于非同一控制下的企业合并，购买方发生的合并成本及在合并中取得的可辨认净资产按购买日的公允价值计量。合并成本大于合并中取得的被购买方于购买日可辨认净资产公允价值份额的差额，确认为商誉；合并成本小于合并中取得的被购买方可辨认净资产公允价值份额的差额，计入当期损益。

25. 重大会计估计及判断

本行根据历史经验和其他因素，包括对未来事项的合理预期，对所采用的重要会计估计和关键假设进行持续的评价。很可能导致下一会计年度资产和负债的账面价值出现重大调整风险的重要会计估计和关键假设列示如下，当未来的实际结果可能与下述会计估计和判断存在重大差异时，本行将根据实际情况做出合理的判断及调整。

(1) 贷款和垫款的减值准备

本行定期审阅贷款和垫款，以评估其是否出现减值情况，并在出现减值情况时评估减值损失的具体金额。减值的客观证据包括显示单项贷款和垫款预计未来现金流量出现大幅下降的可观察数据、显示投资组合中债务人及发行人的还款状况出现负面变动的可观察数据，或国家或地区经济状况发生变化引起组合内资产违约等事项。

单项方式评估的贷款和垫款减值损失金额为该贷款和垫款预计未来现金流量现值的净减少额。

除对已经识别的减值贷款单独进行减值损失评估外，本行定期对贷款组合的减值损失情况进行评估。导致预计现金流减少的减值迹象包括该贷款组合中借款人的还款能力发生恶化，或借款人所处的经济环境发生不利变化导致该贷款组合的借款人出现违约。基于具有类似信用风险特征的资产组合所发生损失的历史经验，本行对存在减值迹象的贷款组合做出减值估计。对于估测预计未来现金流的发生时间与金额时所使用的方法与假设，本行会定期评估以降低贷款减值实际损失与估计损失之间的差异。

(2) 可供出售金融资产的减值

本行遵循《企业会计准则第8号—资产减值》和《企业会计准则第22号—金融工具确认和计量》确定可供出售金融资产是否发生减值。减值确定在很大程度上依赖于管理层判断。在进行判断的过程中，本行需评估该项投资的公允价值低于成本的程度和持续期间、投资项下基础资产质量（例如，违约率和损失覆盖率等）以及被投资对象的财务状况、短期业务展望（例如，行业状况及信用评级）等因素。

(3) 金融工具公允价值

对有活跃交易市场的金融工具，本行通过向市场询价确定其公允价值；对没有活跃交易市场的金融工具，本行使用估值技术确定其公允价值。这些估价技术包括使用近期公平市场交易价格，可观察到的类似金融工具价格，使用风险调整后的折现现金流量分析，以及普遍使用的市场定价模型。本行对衍生及其它金融工具公允价值的估值模型使用可观察的市场数据，例如：利率收益率曲线和外汇汇率。使用估值技术计算出的公允价值会根据行业惯例，以及当期可观察到的市场交易中相同或类似金融工具的价格进行验证。

本行将根据业务发展和风险管理政策要求，及时修订市值重估业务范围；根据风险量化评估系统的建设和完善，及时修订市场重估的方法和模型。

(4) 持有至到期投资

本行将具有固定或可确定支付金额并且到期日固定的非衍生金融资产划分为持有至到期投资。这一分类涉及重大判断。在做出相关判断时，本行会对其持有该类债券至到期日的意愿和能力进行评估。如本行对有明确意图和能力持有某项投资至到期日的判断产生偏差，该项投资所属整个投资组合重新归类为可供出售金融资产。

财务报表附注

Notes to the Financial Statements

(5) 所得税

在正常的经营活动中，确定所得税涉及对某些交易事项未来税务处理的判断，最终的税务处理存在不确定性。本行慎重评估各项交易的税务影响，并计提相应的所得税。《中华人民共和国企业所得税法》于2008年1月1日起施行。由于新企业所得税法部分实施细则尚未最终确定等因素的影响，以致很多交易最终的税务处理和计算存在不确定性。本行结合当前的税收法规及以前年度政府主管机关对本行的批复，对资产减值损失能否税前抵扣进行税务估计。如果这些税务事项的最终认定结果同原估计的金额存在差异，则该差异将对最终认定期间的当期所得税和递延所得税产生影响。

递延所得税资产按可抵扣税务亏损及可抵扣暂时性差异确认。本行持续审阅对递延所得税的判断，如预计未来很可能获得能利用的应纳税所得额，将确认相应的递延所得税资产。

26. 重要会计政策和会计估计变更

(1) 重要会计政策变更

本行本年无重要会计政策变更。

(2) 重要会计估计变更

本行本年无重要会计估计变更。

三、税项

本行适用的主要税项及税率如下：

税 / 费种	计提税 / 费依据	税 / 费率
增值税	应税金融业务收入	6%
营业税	应税金融业务收入	5%
城建税	应纳流转税额	7%
教育费附加	应纳流转税额	3%
地方教育费附加	应纳流转税额	2%
所得税	应纳税所得额	25%

根据国税发[2008]28号以及国税函[2004]996号文件的规定，本行企业所得税由总行汇总统一缴纳；营业税由总行和各分支机构分别缴纳。

根据财政部、国家税务总局发布的《关于全面推开营业税改征增值税试点的通知》及后续相关文件的规定，自2016年5月1日起，本行及各分行的利息收入、金融商品转让收入等纳入增值税的征收范畴，按照6%的比例计算增值税销项税额并缴纳增值税。

本行香港子公司银鼎控股有限公司、欧鼎控股有限公司、美鼎控股有限公司遵从所在地税务规定计提缴纳相关税费。

根据财政部、国家税务总局财税[2006]5号文《财政部、国家税务总局关于信贷资产证券化有关税收政策问题的通知》，进元2015年第一期信贷资产证券化信托资产支持计划、进元2016年第一期信贷资产证券化信托资产支持计划不需要缴纳企业所得税。

四、本行财务报表主要项目注释

本行纳入合并范围的子公司报表项目少，并且金额不大，对本行数据影响较小，故以下注释仅为本行报表与合并报表存在重大差异的项目。

1. 采用成本计量的可供出售权益工具

单位：人民币千元

被投资单位	在被投资 单位持股 比例(%)	账面余额			年末金额
		年初金额	本期增加	本期减少	
航天投资控股有限公司	7.95	777,596.16	-	-	777,596.16
国科瑞华创业投资企业	28.13	221,254.04	-	47,466.98	173,787.06
中合中小企业融资担保股份有限公司	6.97	500,000.00	-	-	500,000.00
区域信用担保与投资基金	28.57	1,387,400.00	-	80,560.00	1,306,840.00
非洲进出口银行	7.30	301,238.60	-	17,491.55	283,747.04
丝路基金有限责任公司	15.00	4,994,639.99	1,180,179.02	-	6,174,819.01
北京国科瑞华战略性新兴产业投资基金(有限合伙)	27.07	300,000.00	150,000.00	-	450,000.00
中非产能合作基金有限责任公司	20.00	132,413.46	457,865.87	-	590,279.33
经贸画报社	-	500.00	-	-	500.00
中意中小企业(曼达林基金)-A级股	22.88	1,981.91	130.66	-	2,112.57
曼达林基金管理公司	10.00	198.37	13.08	-	211.45
合计	-	8,617,222.52	1,788,188.62	145,518.53	10,259,892.61

财务报表附注

Notes to the Financial Statements

2. 长期股权投资

单位：人民币千元

被投资单位	期初余额	追加投资	减少投资	本期增减变动			宣告发放 现金股利 或利润	其他	期末余额
				权益法下 确认的 投资损益	其他综合 收益调整	其他权益变动			
① 合营企业									
成都银科创业投资有限公司	807,597.83	-	250,000.00	28,722.51	-	-	-	-	586,320.33
中日节能环保创业投资管理有限公司	168,664.75	-	24,504.96	11,245.61	2,755.82	-	-	-	158,161.22
中日节能环保创业投资有限公司	98,114.72	-	24,504.96	9,889.06	2,728.05	-	-	-	86,226.87
小计	1,074,377.30	-	299,009.92	49,857.18	5,483.87	-	-	-	830,708.42
② 联营企业									
重庆进出口信用担保有限公司	1,343,058.05	-	-	48,950.97	-	-	18,000.00	-	1,374,009.01
东北中小企业信用再担保股份有限公司	993,085.35	-	-	4,984.99	1,389.00	-	36,000.00	-	963,459.34
小计	2,336,143.40	-	-	53,935.96	1,389.00	-	54,000.00	-	2,337,468.35
③ 子公司									
上海盛盈房地产有限公司	722,888.00	-	-	-	-	-	-	-	722,888.00
银鼎控股有限公司	8.88	-	-	-	-	-	-	-	8.88
欧鼎控股有限公司	7.94	-	-	-	-	-	-	-	7.94
美鼎控股有限公司	8.40	-	-	-	-	-	-	-	8.40
小计	722,913.22	-	-	-	-	-	-	-	722,913.22
减：减值准备									
账面价值	4,133,433.91	-	299,009.92	103,793.14	6,872.87	-	54,000.00	-	3,891,090.00

五、或有及承诺事项

1. 重要的承诺事项

(1) 资本性承诺

单位：人民币千元

项目	承诺金额	已支付	剩余承诺金额
对外投资承诺	26,034,700.02	8,097,709.61	17,936,990.41
合计	26,034,700.02	8,097,709.61	17,936,990.41

(2) 信用承诺

单位：人民币千元

项目	年末金额	年初金额
开出保函	224,830,624.42	218,179,770.03
开出信用证	26,146,069.14	24,174,265.14
保兑	-	-
银行承兑	-	700,000.00
不可撤销贷款承诺	753,224,798.60	722,590,500.17
合计	1,004,201,492.16	965,644,535.34

2. 或有事项

期末本行存在100万元以上作为原告／申请人的未决诉讼案件222件，涉及标的358亿元。

截至2017年12月31日止，本行不存在其他应披露的或有事项。

财务报表附注

Notes to the Financial Statements

六、外国政府贷款转贷业务资产负债表

单位：人民币千元

资产	2017/12/31
存放同业款项	734,740.33
应收利息	1,378,470.81
其他应收款	452,726.99
转贷外国政府贷款	91,740,022.53
其他资产	3,867,164.76
资产总计	98,173,125.42

负债	2017/12/31
借入外国政府贷款	97,530,402.37
其他应付款	475,440.81
其他负债	18,174.81
负债合计	98,024,017.99

所有者权益	2017/12/31
未分配利润	149,107.43
所有者权益合计	149,107.43
负债及所有者权益总计	98,173,125.42

I. The Basis of Financial Statements

On the basis of going concern, the Bank's financial statements have adopted the Accounting Standards for Business Enterprises – Basic Standards (hereafter referred as ASBE) and 38 specific standards amended on 15th Feb. 2006, and Implementation Guidance, Interpretation and other regulations issued by the MOF.

Besides applying the ASBE, the following transactions and issues adopt special accounting policies:

1. Onlending Loans of Foreign Governments

Onlending loans of foreign governments refer to concessional loans borrowed from foreign governments by Chinese Ministry of Finance in the name of Chinese Government. (The Bank) it is entrusted to lend the loans to domestic borrowers and is responsible for the drawing and payment of the loans, collection of the interests and expenses, and repayment, etc.

The onlending projects could be classified into three types in accordance with different repayment obligations:

Type One: Projects that the borrower is either a local provincial department of finance or a department of the State Council, who is responsible for the loan repayment.

Type Two: Projects that the borrower is a company and responsible for loan repayment, where the local provincial department of finance or relevant department of the State Council provides repayment guarantee for it.

Type Three: Projects that the borrower is a company and responsible for loan repayment, where the local provincial department of finance or relevant department of the State Council does not provide repayment guarantee for it. The bank assesses the project independently; onlends on the Bank's own accord, bears the risks and acts as the final repayment party.

To comply with Caizhaizi (2000) No. 71 circular issued by the MOF, the projects of type three are self-conducted loans and accounted on the accrual basis on the financial statements, while the projects of type one and type two are agency transactions and treated as off-balance sheet items on the cash basis. Profit or loss from the projects of type one and type two, mainly including commission income from being an agent, interests income and expenses on onlending loans, and foreign exchange gains/losses on onlending loans, are brought forward monthly in the income statement. Accumulated net profit or loss is presented as "entrusted onlending loans" under other current assets or other current liabilities at the balance sheet date.

2. General Provision

The general provision of the Bank is set aside for unidentified potential losses. The specific withdrawing appropriation or amount is determined in accordance with the regulation of the government.

3. Retirement Benefit Obligations

To comply with the related regulation, the Bank accounts for the supplemental retirement benefits for retired employees on the cash basis.

财务报表附注

Notes to the Financial Statements

II. Significant Accounting Policies and Accounting Estimates

The financial statements of the Bank for the year 2017 have been prepared in accordance with the following significant accounting policies and accounting estimates in line with the ASBE.

1. Accounting Year

The Bank has adopted the calendar year as its accounting year, i.e. from 1st January to 31st December.

2. Functional Currency

Except for the branch established in Paris, the functional currency of the Bank is Renminbi (RMB). The functional currency of Paris Branch is Euro. Foreign currency transactions are accounted by using dual accounts system.

3. Basis of Accounting

Financial statements are prepared on the accrual basis of accounting.

4. Measurement Principles

In the financial statements of the Bank, except for derivative financial instruments, financial assets/liabilities at fair value through profit or loss, available-for-sale financial assets which are measured at fair value, historical cost is adopted as the measurement principle. Non-current assets classified as held for sale are measured at the lower of its carrying amount and fair value less costs to sell. Where assets are impaired, provisions for asset impairment are made in accordance with relevant requirements.

5. Foreign Currency Translation

(1) Translation of Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions or a rate that approximates the exchange rates at the date of the transaction. Exchange differences arising from the foreign currency transactions are recognized in profit or loss for the current period.

At the balance sheet date, foreign currency monetary items are translated to functional currency using the spot exchange rate at that date. Exchange differences of these items are recognized in profit or loss for the current period, except for those exchange differences of monetary securities classified as available-for-sale. Foreign currency non-monetary items carried at historical cost continue to be measured at the amounts in functional currency translated using the spot exchange rates at the dates of the transactions; foreign currency non-monetary items carried at fair value are translated using the spot exchange rates at the date when the fair value is determined. Differences between the translated amount and the original amount of functional currency are accounted for as changes in fair value and included in profit or loss for the period or equity.

(2) Translation of Foreign Currency Financial Statements

The Bank translates the foreign currency to RMB when preparing the financial statements. Assets and liabilities for each foreign currency balance sheet presented are translated at the closing rate at the date of that balance sheet; all equity items, except “Undistributed Profits”, are translated at the spot rates at the dates of the transactions; income and expenses for each income statement are translated at the spot rates at the dates of the transactions. All resulting exchange differences are recognized as “Currency translation differences”, a separate component of equity. Foreign currency cash flows are translated at the spot rates at the transaction dates. Effect of foreign exchange rate changes on cash and cash equivalents is presented separately in the statement of cash flows.

6. Cash and Cash Equivalents

Cash comprises cash at hand, deposits in central bank as reserves, demand placements and fixed deposits in banks and other financial institutions, and due from banks and other financial institutions with original maturity of less than three months.

7. Financial Assets

(1) Classification and Measurement of Financial Assets

On initial recognition, financial assets are classified into the following four categories: financial assets at ‘fair value through profit or loss’ (FVTPL), ‘held-to-maturity’ investments, ‘loans and receivables’ and ‘available-for-sale’ (AFS) financial assets. The classification of financial assets depends on the Bank’s intention and ability to hold them. Financial assets are initially recognized at fair value. For financial assets at FVTPL, related transaction costs are directly charged to the profit or loss for the current period; for financial assets classified as other categories, related transaction costs are included in the initial recognition amounts.

a. Financial Assets at Fair Value Through Profit or Loss

Financial assets at FVTPL include financial assets held for trading and those designated as FVTPL at initial recognition. A financial asset is classified as held for trading if: it has been acquired principally for the purpose of selling in the near future; or it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-making; or it is a derivative. Financial assets at FVTPL are subsequently measured at fair value, with all realized and unrealized gains or losses recognized in profit or loss for the current period. Interests received during the period in which the Bank holds the financial assets at FVTPL are recognized as interest income.

财务报表附注

Notes to the Financial Statements

b. Held-To-Maturity Investments

HTM investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Bank has the positive intention and ability to hold to maturity. Held-to-maturity investments are subsequently measured at amortized cost using the effective interest method; gains or losses arising from derecognition, impairment or amortizations are recognized in profit or loss for the current period.

Other than sales or reclassifications due to a significant deterioration in the issuer's creditworthiness, whenever the Bank sells or reclassifies more than an insignificant amount of held-to-maturity investments before maturity during the current financial year, any remaining held-to-maturity investments shall be reclassified as available for sale. The Bank shall not classify any financial assets as held-to-maturity during the current financial year or during the two following financial years.

c. Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are subsequently measured at amortized cost using the effective interest method. Gains or losses arising from derecognition, impairment or amortization are recognized in profit or loss for the current period.

d. Available-For-Sale Financial Assets

AFS financial assets are those non-derivative financial assets that are designated as available-for-sale or are not classified as financial assets mentioned above. AFS financial assets are subsequently measured at fair value. A premium and a discount shall be amortized using the effective interest method, and recognized as interest income or expenses. Gains or losses arising from changes in fair value (other than impairment losses and foreign exchange differences resulted from foreign currency monetary assets which are recognized in profit or loss for the current period) are recognized as a separate component of capital reserve, and are reversed and recognized in profit or loss for the period when such financial assets are derecognized or impaired. Dividends or interests income related to the available-for-sale financial assets are recognized in profit or loss for the current period.

(2) Derecognition of Financial Assets

The Bank derecognizes a financial asset only when the contractual rights to receive the cash flows from the financial asset expire or it transfers substantially all the risks and rewards of ownership of the asset.

(3) Measurement of Fair Value

Financial instruments should be measured at fair value. The fair value of financial instruments (not including derivatives) traded in active markets is based on its quoted market price. The quoted market price is a price that is readily and regularly available from an exchange, dealer, broker, industry association, pricing service, and etc, and represents actual and regularly occurring market transactions on an arm's length basis.

For all other financial instruments and derivatives not quoted in an active market, the fair value is determined by using appropriate valuation techniques. Valuation techniques include making reference to the prices from recent arm's length market transactions between knowledgeable and willing parties, if available, current fair value of another instrument that is substantially the same, discounted cash flow analysis and option pricing models. The valuation techniques the Bank chooses are those generally accepted by the market participants, and testified as being reliable by the past market transaction prices. The Bank assesses the valuation techniques regularly and tests its effectiveness.

(4) Impairment of Financial Assets

An assessment is made at each balance sheet date to determine whether there is objective evidence of impairment of financial assets or group of financial assets other than those at FVTPL. If there's objective evidence of impairment of financial assets as a result of one or more events that occur after the initial recognition of those assets ("loss events") and if the loss events have an impact on the estimated future cash flows of the financial assets or group of financial assets that can be reliably estimated, the financial assets or group of financial assets are impaired and impairment losses are incurred. Objective evidence that a financial asset or group of assets is impaired includes the following observable loss events:

- significant financial difficulty of the issuer or obligor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- the Bank, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the Bank would not otherwise consider;
- the probability that the borrower will enter into bankruptcy or other financial reorganization;
- disappearance of an active market for that financial asset because of financial difficulties of the issuer;
- observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial asset in the group, including: adverse changes in the payment status of borrowers in the group; a decrease in property prices for mortgages in the relevant area, or adverse changes in industry conditions that affect the borrowers in the group;
- any significant change with an adverse effect that has taken place in the technological, marketing, economic or legal environment in which the obligor operates, and indicates that the cost of investments in equity instruments may not be recovered;
- a significant or prolonged decline in the fair value of an investment in an equity instrument below its cost;
- other objective evidence indicating there is an impairment of the financial asset.

财务报表附注

Notes to the Financial Statements

a. Financial Assets Carried at Amortized Cost

The Bank assesses individually whether objective evidence of impairment exists for loans and receivables or held-to-maturity investments that are individually significant (amounts over RMB200 millions). If there is objective evidence that an impairment loss has been incurred, the carrying amount of the asset is reduced to the present value of estimated future cash flows discounted at the original effective interest rate and shall include the value of any relevant collaterals. The reduced amount is recognized as impairment loss in profit or loss for the current period.

If the estimated future cash flows do not differ significantly from its present value for short-term loans and receivables or held-to-maturity financial assets, there's no need to use the discounted value when determining the impairment of the assets. The present value of the estimated future cash flows of a collateralized financial asset or receivable reflects the cash flows that reduce the costs for obtaining and selling the collateral, whether or not repossession is possible.

The Bank includes, in a group of financial assets with similar credit risk characteristics, similar loans and advances to customers that are not individually significant, or customer loans and receivables having been individually assessed for impairment and found not to be impaired, and collectively assesses them for impairment. If there is objective evidence that estimated future cash flows of a certain type of financial assets reduce significantly after the initial recognition, impairment loss shall be recognized in profit or loss for the current period.

The Bank assesses the impairment losses of similar loans and advances to customers that are not individually significant, or customer loans and receivables having been individually assessed for impairment and found not to be impaired, by Delinquency Flow Method (Migration Model). The probability of default and historical loss experience is used as inputs to calculate the impairment loss. The inputs are adjusted on the basis of current observable data to reflect the effects of current economic conditions.

Receivables that are individually insignificant or those having been individually assessed for impairment and found not to be impaired are classified in different groups according to similar credit risk characteristics. Impairment loss is certain percentages of the balances of these receivable groups, and allowances for bad debts are determined accordingly. Specific percentages are as follows:

Aging	Provision Rate
Overdue 0-6 months (inclusive)	0-5%
Overdue 6 months – 1 year (inclusive)	50%
Overdue Over 1 year	100%

If, in a subsequent period, the amount of financial assets recovers and the recovery can be objectively related to an event occurring after the impairment was recognized (such as an improvement in the debtor's credit rating), the previously recognized impairment loss shall be reversed. The amount of the reversal shall be recognized in profit or loss for the current period. The reversal shall not result in a carrying amount of the financial asset that exceeds what the amortized cost would have been had the impairment not been recognized at the date the impairment is reversed.

The impairment policy for financial assets carried at amortized cost is not applicable to Chinese Government Concessional Loans, Preferential Export Buyer's Credit, and Special State Loans(hereafter referred as two preferential loans and the special loan, whose impairment loss of two preferential loans and the special loan is determined in accordance with their specific risk classification. The provision rates are derived from the "five-category credit classification" as follows: normal: 1%; attention: 2%; secondary: 25%; suspicious: 50%; loss: 100%.

The Bank set up an internal country risk assessment system which is used to assess risks by different countries. Country risk shall be categorized in five classes as very high risk, high risk, medium risk, low risk and very low risk. Provision percentage is no less than 0.5% for very low risk class, no less than 1% for low risk class, no less than 15% for medium class, no less than 25% for high risk class and no less than 50% for very high risk class, considering risk transfer and mitigating factors.

When an item of loans is uncollectible after the Bank has gone through all necessary legal and other process, it is written off against the related allowance for impairment losses. Such loans and receivables are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of the amounts previously written off decrease the amount of the impairment loss and are recognized in profit or loss for the current period.

b. Restructured Loans

Restructured loans are loan items arising from renegotiation of the loan terms by the Bank and the debtors with worsening financial position or possible default. The Bank assesses the impairment of the restructured loans individually at the restructuring date. The Bank continuously reviews restructured loans. If all criteria are met after the restructuring watch period, the restructured loans are no longer regarded as impaired loans after approval.

c. Available-For-Sale Financial Assets

If there's objective evidence that AFS financial assets are impaired, accumulated losses due to decreases in fair value previously recognized directly in capital reserve are reversed and charged to profit or loss for the current period, even if the financial assets are not derecognized. The reversed accumulated losses are the asset's initial acquisition costs after deducting amounts recovered and amortized, current fair value and impairment losses previously recognized in profit or loss.

If, in a subsequent period, the carrying amount of AFS debt instruments increases and the increase can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment losses are reversed. The reversal shall be recognized in profit or loss for the current period. The reversal of impairment losses of AFS equity instruments is recognized in capital reserve, not in profit or loss for the current period. Impairment losses incurred by investments in an unquoted equity instrument (without a quoted price in an active market) whose fair value cannot be reliably measured are not reversed.

财务报表附注

Notes to the Financial Statements

(5) Transfer of Financial Assets

The Bank derecognizes a financial asset when it transfers substantially all the risks and rewards of ownership of the asset to the transferee, and the Bank does not derecognize a financial asset when it retains substantially all the risks and rewards of ownership of the asset.

Where the Bank neither transfers nor retains substantially all risks and rewards of ownership of the financial asset, and gives up the control of the financial asset, the Bank derecognizes the financial asset and recognizes an asset and liability; or does not give up the control of the financial asset, the Bank continues to recognize the relevant financial assets to the extent of the its continuing involvement in the transferred asset, and recognizes a financial liability.

8. Offsetting Financial Assets and Financial Liabilities in Presentation

A financial asset and a financial liability are offset and the net amount is presented in the balance sheet when the Bank has a legal right to set off the recognized amounts and the legal right is currently enforceable; and the Bank intends either to settle on a net basis, or to realize the financial asset and settle the financial liability simultaneously.

9. Derivative Financial Instruments and Embedded Derivatives

The Bank uses derivative financial instruments such as forward foreign currency contracts and interest rate swaps to hedge its risks associated with foreign currency and interest rate fluctuations. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently measured at fair value. Fair value of derivatives are determined by quoted price in an active market (including recent market transaction price) or valuation models (including discounted cash flow analysis and option pricing models). Derivatives are carried as assets when the fair value is positive and as liabilities when the fair value is negative. Certain derivative transactions, while providing effective economic hedges for specific interest rate risk and exchange rate risk under the Bank's risk management positions, do not qualify for hedge accounting under ASBE 24 and are therefore treated as derivatives held for trading with fair value changes recognized as "net gains (or losses) on fair value changes".

10. Financial Assets Held under Resale Agreements and Financial Assets Sold under Repurchase Agreements

Transactions with resale agreements are transactions when the Bank purchases securities from the counterparty according to the resale agreements and sells the same securities at a fixed price at a future date. Transactions with repurchase agreements are transactions when the Bank sells securities to the counterparty according to the repurchase agreements and repurchases the same securities at a fixed price at a future date.

Considerations paid or received for financial assets held under resale agreements or financial assets sold under repurchase agreements are recognized in the balance sheet. Assets purchased under agreements to resell at a specified future date are not recognized, but recorded on the reference book. Assets sold under agreements to repurchase at a specified future date are still presented in the balance sheet.

The interest income for resale agreements and interest expense for repurchase agreements are accrued over the life of the agreement using the effective interest method.

11. Long-term Equity Investment

Long-term equity investment of the Bank includes subsidiaries, associates and joint ventures.

(1) Subsidiaries

The cost method is used to account for the Bank's investment in subsidiaries. The investment is adjusted by equity method when preparing the consolidated financial statements.

(2) Associates and Joint Ventures

Associates are entities over the financial and operational decisions of which the Bank has significant influence. Joint ventures exist where the Group has a contractual arrangement with one or more parties to undertake economic activities which are subject to joint control.

Investments in associates and joint ventures are initially recognized at cost and are accounted for using the equity method of accounting. Unless the Bank has an obligation to assume liability or has already made payments for the associates or the joint ventures, the losses of the associates and the joint ventures are recognized to the extent of the carrying amount of the investment. The Bank recognizes the investment gains or losses for the current period and adjusts the carrying amount of long-term equity investment according to the share of the net profit/loss of the investee. Distributions or cash dividends of the investee that belong to the Bank reduce the carrying amount of the long-term equity investment when declared.

Unrealized gains on transactions between the Bank and its associates and joint ventures are eliminated to the extent of the Bank's interests in the associates and joint ventures; unrealized losses are also eliminated unless the transaction provides evidence of impairment of the asset transferred. It is necessary accounting policies of associates and joint ventures shall be adjusted when preparing the financial statements to ensure consistency with the policies adopted by the Bank.

(3) For long-term equity investment accounted for using the cost method, except for the cash dividends or distributions declared and not yet distributed included in the considerations paid to acquire the investment, the cash dividend or distributions declared by the investee that belong to the investor should be recognized as investment gains, without considering whether the net profit is realized before or after the investment.

财务报表附注

Notes to the Financial Statements

12. Fixed Assets

The Bank's fixed assets are tangible assets that are held for use in the supply of services, have useful lives over one accounting year and high unit price.

Fixed assets include buildings, equipment, motor vehicles and others. A fixed asset is initially measured at cost. The cost of a purchased fixed asset comprises its purchase price, relevant taxes such as tariffs and any directly attributable costs of bringing the asset to its present working condition and location for its intended use. The cost of a self-constructed fixed asset comprises those expenditures necessarily incurred for bringing the asset to working condition for its intended use.

Subsequent expenditure incurred on a fixed asset, such as repairs and maintenance cost, dismantlement, removal and restoration costs, is included in the cost of the fixed asset, only if it meets the recognition criteria of a fixed asset. The carrying amount of the replaced part is derecognized. Other subsequent expenditure that fails to meet the recognition criteria of a fixed asset shall be recognized in profit or loss in the period in which they are incurred.

The Bank provides depreciation for all its fixed assets other than fully depreciated fixed assets that are still in use and land that is separately valued and accounted for. Depreciation is calculated on the straight-line basis and expensed according to its use. The estimated useful lives, residual value rate and depreciation rate of the Bank's fixed assets are as follows:

Type of assets	Estimated useful life	Estimated residual value rate	Depreciation rate/year
Buildings	30-35 years	3 %	2.77-3.23%
Equipment	3-5 years	3 %	19.40-32.33%
Motor vehicles	6 years	3 %	16.17%

The Bank reviews the useful life estimated net residual value and the depreciation method applied at each financial year-end. A change in the useful life or estimated net residual value of a fixed asset or the depreciation method used is accounted for as a change in an accounting estimate.

A fixed asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or losses arising from selling, transferring, retiring or damaging the asset, which calculated as the difference between the net disposal proceeds and the carrying amount of the asset and related tax expenses is recognized in the profit or loss for the current period.

13. Foreclosed Assets

When recovering the impaired loans and receivables, the Bank may acquire ownership of the foreclosed assets through legal procedures or at the borrower's will. If the Bank intends to liquidate and exempts the borrower from repaying loans, foreclosed assets are presented as "Foreclosed Assets".

When the Bank recovers interest receivables by acquiring foreclosed assets, the foreclosed assets are recognized at fair value. Related cost in acquiring the foreclosed assets, legal cost and other costs are recognized as part of the carrying amount of the foreclosed assets. Foreclosed assets are presented at carrying amount less impairment in the balance sheet. If, in a subsequent period, the amount of foreclosed assets recovers and the recovery can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss shall be reversed. The amount of the reversal shall be recognized in profit or loss for the current period.

14. Impairment of Non-financial Assets

The Bank assesses whether there is any indication that fixed assets, intangible assets with a finite useful life and long-term equity investment may be impaired at each balance sheet date. If there is any indication that an asset may be impaired, the recoverable amount is estimated and impairment test is conducted.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and the present value of the future cash flows expected to be derived from the asset. The recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the Bank determines the recoverable amount of the asset group to which the asset belongs. Identification of an asset group shall be based on whether major cash inflows generated by the asset group are largely independent from the cash inflows generated by other assets or asset groups.

If the recoverable amount of an asset is less than its carrying amount, the Bank reduces the carrying amount to its recoverable amount. The difference is recognized as an impairment loss and charged to profit or loss for the current period. Once an impairment loss on above mentioned assets is recognized, it shall not be reversed in a subsequent period.

15. Classification and Measurement of Financial Liabilities

On initial recognition, financial liabilities are classified as either financial liabilities at 'fair value through profit or loss' (FVTPL) or 'other financial liabilities'. For financial liabilities at FVTPL, related transaction costs are directly charged to the profit or loss for the current period; for financial liabilities classified as other financial liabilities, related transaction costs are included in the initial recognition amounts.

财务报表附注

Notes to the Financial Statements

(1) Financial Liabilities at Fair Value Through Profit or Loss

Financial liabilities are classified as at FVTPL where the financial liability is either held for trading or originally designated as at FVTPL. A financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term; if it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of recent actual pattern of short-term profit-making; or derivatives, except for a derivative that is a designated and effective hedging instrument, or a financial guarantee contract, or a derivative that is linked to and must be settled by delivery of an unquoted equity instrument (without a quoted price from an active market) whose fair value cannot be reliably measured. Financial liabilities at FVTPL are subsequently measured at fair value, with all realized and unrealized gains or losses recognized in profit or loss for the current period.

(2) Other Financial Liabilities

Other financial liabilities are initially recognized at fair value net of transaction costs. Other financial liabilities are subsequently measured at amortized cost using the effective interest method.

16. Employee Benefits

Employee benefits are all forms of consideration given and other relevant expenditures incurred by the Bank in exchange for service rendered by employees. In the accounting period in which an employee has rendered services, the Bank recognizes the employee benefits payable for those services as a liability, and recognizes relevant asset or expense for the current period.

(1) Social Welfare

According to related regulations, the Bank adopts the social welfare policy for government sponsored institutions. Employees of the headquarters of the Bank are enrolled in unemployment insurance schemes and employment injury insurance schemes. Some branches are enrolled in local social welfare schemes according to the local policies. Expenditure related to payments for employees' social welfare is included in profit or loss for the period in which they are incurred.

(2) Retirement Benefits

According to the regulations issued by the MOF, expenditure related to pension and benefits for retired employees is included in profit or loss for the period in which it is incurred.

(3) Housing Funds and Subsidy

Pursuant to related regulations, all employees of the Bank participate in various local housing funds schemes administered by local governments. The Bank contributes on a monthly basis to these funds based on certain percentages of the salaries of the employees. These payments are recognized in profit or loss for the period in which they are incurred.

The Bank provides housing subsidy to the employees applicable. Housing subsidy is recognized in profit or loss for the period in which they are disbursed.

17. Estimated Liability

An obligation related to a contingency is recognized as an estimated liability when the obligation is a present obligation of the Bank, possible economic benefits flow out of the Bank and the amount of the obligation can be reliably measured. For obligation balances arising from the letter of credit or letter of guarantee issued related to off-balance sheet matters, estimated liability is recognized when the Bank assesses if there's any indication that impairment is occurred according to the similar financial assets in the balance sheet.

An estimated liability is initially measured at the best estimation of the expenditure required to settle the related present obligation, taking into account the factors pertaining to a contingency such as the risks, uncertainties and time value of money. The Bank reviews the carrying amount of an estimated liability at each balance sheet date. Where there is clear evidence that the carrying amount of a provision does not reflect the current best estimate, the carrying amount shall be adjusted to the current best estimate.

The Bank follows similar impairment policy to recognize estimated liability for letter of guarantee and letter of credit issued off-balance sheet.

18. Fiduciary Activities

The Bank acts as a custodian, trustee or agent in fiduciary activities. The assets held for fiduciary activities and commitments to return the assets to the clients are not included in the balance sheet of the Bank, and risks and rewards of these assets are the responsibility of the customers.

Entrusted loans are loans funded by the consigner, and the Bank grants loans to borrowers at the direction of the consigner with regard to the borrower, purpose, amounts, term, interest rates, and etc. The Bank is entrusted to make payment to the borrower, supervise the use of the loans and assist in collecting these loans. The consigner bears the risk. The Bank charges a commission related to the entrusted loans, and neither presents the entrusted loans in the balance sheet nor accrues impairment provision for the loans.

19. Recognition of Income and Expenses

(1) Interest Income and Expense

Interest income or expense of the financial assets or financial liabilities measured at amortized cost is calculated using effective interest method on an accrual basis.

The effective interest method is a method of calculating the amortized cost of financial assets or financial liabilities, and of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the net carrying amount of the financial asset or financial liability. When estimating the future cash flows, the Bank considers all contractual terms of financial instruments, but without considering future credit losses. The calculation includes all transaction costs, discounts and premiums that are an integral part of the effective interest rate.

If the financial assets impair, relevant interest income is calculated using the discount rate of future cash flows for measuring the impairment losses.

财务报表附注

Notes to the Financial Statements

(2) Fees and Commission Income

Fees and commission income is recognized on an accrual basis when the service is provided.

Loan commitment fees and related direct cost relevant to possible loans are deferred and recognized as an adjustment to the effective interest rate of the loans. When all the loans for a syndication group are issued, and the Bank itself doesn't retain any loans or retain some loans only at the same effective interest rate as other members of the syndication, fees of the syndication loans are recognized as income.

When the Bank provides services independently or participates in services to a third party regarding business mergers, acquisitions and transfer, and issuance of securities, omissions received are recognized when the transaction accomplishes. Fees relating to asset management, other management advisory services and financial guarantee are normally recognized over a period according to a percentage agreed in the contract.

(3) Exchange Gains/Losses

Exchange gains/losses arise mainly from the exchange difference of foreign currency exposure translated at fluctuated exchange rate.

20. Income Taxes

Income taxes comprise current income taxes and deferred tax. Income taxes are included in profit or loss for the current period, except for those related to transactions or events directly recognized in owners' equity, which are recognized directly in owners' equity.

Taxable profits, which are the basis for calculating the current tax expenses, are determined after adjusting the accounting profits before tax for the year in accordance with relevant requirements of tax laws.

At the balance sheet date, current income tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid (or recovered) according to the requirements of tax laws.

Temporary differences arising from the difference between the carrying amount of an asset or liability and its tax base, or the difference between the tax base and the carrying amount of those items that are not recognized as assets or liabilities but have a tax base that can be determined according to tax laws, are recognized as deferred tax using the balance sheet liability method.

Except for the following temporary differences, the Bank recognizes deferred tax liabilities for all taxable temporary differences.

- (1) Taxable temporary differences arise from the following transactions (a) the initial recognition of goodwill; and (b) the initial recognition of an asset or liability in a transaction which neither is a business combination nor affects accounting profit or taxable income (or deductible tax loss) at the time of the transaction occurs.
- (2) For taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, the Bank is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

Except for the following, the Bank recognizes deferred tax assets to the extent that it is probable that taxable profits will be available to offset the deductible temporary differences, deductible tax losses and tax credits.

- (1) Deductible temporary differences arise from a transaction which neither is a business combination nor affects accounting profit or taxable income (or deductible tax loss) at the time of the transaction occurs.
- (2) For deductible temporary differences associated with investments in subsidiaries, associates and joint ventures, if it is probable that the temporary difference will reverse in the foreseeable future and it is probable that taxable profits will be available in the future, against which the temporary difference can be utilized, the Bank recognizes the corresponding deferred tax asset.

At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, according to the requirements of tax laws, and reflect the tax effect of the expected realization of asset and settlement of liability.

At the balance sheet date, the Bank reviews the carrying amount of any deferred tax asset. If it is probable that sufficient taxable profits will not be available in future periods to allow the benefit of the deferred tax asset to be utilized, the carrying amount of the deferred tax asset is reduced. Any such reduction in amount is reversed to the extent that it becomes probable that sufficient taxable profits will be available.

21. Leases

(1) Classification of Leases

A finance lease is a lease that transfers in substance all the risks and rewards incidental to ownership of an asset. An operating lease is a lease other than a finance lease.

(2) Finance Lease

When the Bank is a lessor under finance leases, the minimum lease payment receivable from the lessee is recognized as a receivable and presented as “loans and advances” at the inception of the lease. Unguaranteed residual value is recognized in the meantime. The difference between the receivable and unguaranteed residual value and the present value of the receivable is recognized as unearned finance income. Unearned finance income shall be allocated over the lease term using the effective interest method.

(3) Operating Lease

When the Bank is the lessee under an operating lease, rental expenses are charged in “Operating and management expenses” in the income statement on a straight-line basis over the lease term.

When the Bank is the lessor under operating leases, the assets subject to the operating lease are accounted for as the Bank’s assets. Rental income is recognized as “Other operating income” in the income statement on a straight-line basis over the lease term.

财务报表附注

Notes to the Financial Statements

22. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank. It can also be a present obligation arising from past events that is not recognized because it is not probable that an outflow of economic resources will be required or the amount of obligation cannot be measured reliably.

Contingent liabilities are not recognized as provisions. They are disclosed in the Notes. They are recognized as provisions only when it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the obligation can be measured reliably.

23. Preparation of Consolidated Financial Statements

The scope of consolidation is the Bank and all its subsidiaries.

The dates on which the Bank obtains or loses control of its subsidiaries are considered as the acquisition date and the date of disposal. Subsidiaries acquired through a business combination involving enterprises under common control are consolidated since they and the Bank are commonly controlled by the controlling party. Their net profit obtained before the consolidation date is presented as a separate line item in the consolidated income statement.

If the accounting policies or accounting periods of the subsidiaries are different from those of the Bank, when preparing the consolidated financial statements, the Bank makes necessary adjustments to the financial statements of the subsidiaries based on its own accounting policies and accounting periods. Where a subsidiary has been acquired through a business combination not involving enterprises under common control, the subsidiary's financial statements are adjusted according to the fair value of identifiable net assets at the acquisition date.

All significant intergroup accounts, transactions and unrealized profit between the Bank and its subsidiaries are eliminated on consolidation. The portion of a subsidiary's owner's equity that is not attributable to the parent is treated as minority interests and presented in the consolidated balance sheet as owner's equity, and in the consolidated income statement below the "net profit" line item.

24. Business Combination

Where a subsidiary has been acquired through a business combination not involving enterprises under common control, the cost of an acquisition and the identifiable net assets acquired in the combination are measured as the fair value at the acquisition date. The excess of the cost of acquisition over the fair value of the Bank's share of the identifiable net assets acquired is recorded as goodwill. If the cost of acquisition is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly as profit or loss for the current period.

25. Significant Accounting Estimates and Assumption

The Bank continuously evaluates significant estimates and assumptions, based on historical experiences of the Bank's management as well as other factors, including reasonable anticipation for the future issues. Significant estimates and assumptions, which most likely affect the carrying amounts of next year's assets and liabilities, are set out below. When there is a huge gap between the reality and the following accounting estimates and judgments, the Bank will make reasonable adjustment according to the facts.

(1) Impairment Allowances on Loans and Advances

The Bank reviews its loan portfolio to assess impairment on a periodic basis, and evaluate the impairment loss when impairment is incurred. Objective evidence for impairment includes observable data indicating that there is a measurable decrease in the estimated future cash flows for an individual loan or advance, observable data indicating that there has been an adverse change in the payment status of borrowers or issuers, or national or local economic conditions that correlate with defaults on assets in the portfolio.

Impairment loss for individual loans and advances is the net reduction in the present value of expected future cash flows.

In addition to the assessment of identifiable impairment of the individual loans, the Bank assesses the impairment of loan groups periodically. Indications for impairment that causes the reduction of expected cash flows include adverse changes in the payment status of borrowers in the group or adverse changes in economic conditions that affect the borrowers in the group. The Bank estimates the impairment loss of the loan groups with impairment indications based on historical experience of assets loss with similar credit risk characteristics. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to narrow the gap between estimated loss and actual loss.

(2) Impairment of Available-For-Sale Financial Assets

The Bank follows the guidance of <ASBE8 – Impairment of Assets> and <ASBE22 – Financial Instruments: Recognition and Measurement> to determine if AFS financial assets are impaired, and the final judgment heavily relies on the decision of top management. In making this judgment, the Bank evaluates the duration and extent to which the fair value of an investment is less than its cost, and the financial health of the underlying assets (such as probability of default and loan loss coverage, etc), financial position and near-term business outlook (such as industry situations and credit ratings) for the investee.

(3) Fair Value of Financial Instruments

The Bank establishes fair value of financial instruments with reference to a quoted market price in an active market or, if there is no active market, using valuation techniques. These valuation techniques include using recent arm's length transactions, observable prices for similar instruments, discounted cash flow analysis using risk-adjusted interest rates, and commonly used market pricing models. Valuation models applied to determine fair value of derivatives and other financial instruments use observable market inputs and data including, for example, interest rate yield curves and foreign currency rates. The results of using valuation techniques are calibrated against industry practice and observable current market transactions in the same or similar instruments.

财务报表附注

Notes to the Financial Statements

The Bank revises the valuation scope according to the operational strategy and risk management policies. Valuation techniques and models are updated in accordance with the establishment and improvement of risk quantification and assessment system.

(4) Held-to-maturity Investments

The Bank classifies non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity investments. This classification requires significant judgment. In making this judgment, the Bank evaluates its intention and ability to hold such investments to maturity. If the Bank's judgment differs from the reality, it will be required to reclassify the entire portfolio of assets as available-for-sale.

(5) Income Taxes

In the course of general business, income tax recognition involves judgment on future tax treatment, and, the final tax treatment is uncertain. The Bank assesses the tax effect of all transactions prudentially and calculates relevant income tax. The Corporate Income Tax Law of the Peoples' Republic of China took effect on 1 January 2008. However, there are many transactions and calculations for which the ultimate tax is uncertain during the ordinary course of business, because the legislation under new CIT Law is not finalized. The Bank has combined the existing tax legislation and the judgment of past practice made by government institutions, to decide whether impairment loss shall deduct taxable income. If the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will be determined as the income tax and deferred income tax for the period.

The Bank recognizes deferred tax assets in accordance with deductible temporary differences and deductible losses. The Bank assesses the judgment on deferred income tax continuously, and recognizes deferred tax assets to the extent that it is probable that taxable profits will be available in the future.

26. Changes in Accounting Policies and Accounting Estimates

The Bank does not have any changes in accounting policies, accounting estimates and other revisions for the year 2017.

III. Taxation

The major taxes and tax rates applied to the Bank are listed below:

Type of Tax/Fee	Taxed on	Rate
Value-Added Tax	Taxable financial revenue	6%
Business Tax	Taxable financial revenue	5%
Urban Construction Tax	Turnover Tax	7%
Education Levy Surcharge	Turnover Tax	3%
Local Education Levy Surcharge	Turnover Tax	2%
Corporate Income Tax	Taxable Income	25%

According to the regulation of Guoshuifa [2008] 28 circular and Guoshuihan [2004] 996 circular, corporate income tax of the Bank is paid on an aggregated basis by the headquarter; and business tax is paid separately by the headquarter and branches.

According to the whole set of the regulation of Notification of Value Added Tax which is launched by Ministry of Finance of the PRC and State Administration of Taxation, interest income and transfer income of financial assets are included in the incidence of Value Added Tax and the tax rate is 6%.

The subsidiaries of the Bank, EIBC Holdings Limited, CEEF Holdings Limited and CLACF Holdings Limited, operating in Hong Kong, calculate and pay their taxes in accordance to local taxation regulations.

According to the Caishui [2006] 5 “Notice on taxation related to securitization of credit assets by the Ministry of Finance and State Administration of Taxation”, “Jinyuan Credit Asset Securitization Trusteeship Plan First Instalment of 2015” and “Jinyuan Credit Asset Securitization Trusteeship Plan First Instalment of 2016” enjoy exemption of corporate income tax.

IV. NOTES TO THE FINANCIAL STATEMENTS OF THE BANK

The subsidiaries of the Bank which are included in the scope of consolidation, have limited impact on the Bank's statistics; therefore listed below are only the significant differences between the Bank's Financial Statements and Consolidated Financial:

1. Available-For-Sale Financial Assets Measure at Cost :

Unit: In thousands of RMB

Invested Organizations	Proportion of ownership (%)	Beginning balance	Book Value		Ending balance
			Increase	Decrease	
China Aerospace Investment Holdings Ltd.	7.95	777,596.16	-	-	777,596.16
CASREV Fund	28.13	221,254.04	-	47,466.98	173,787.06
China United SME Credit Guarantee Co, Ltd.	6.97	500,000.00	-	-	500,000.00
Credit Guarantee & Investment Facility	28.57	1,387,400.00	-	80,560.00	1,306,840.00
African Export-Import Bank	7.30	301,238.60	-	17,491.55	283,747.04
Silk Road Fund Co., Ltd.	15.00	4,994,639.99	1,180,179.02	-	6,174,819.01
CASREV FUND II	27.07	300,000.00	150,000.00	-	450,000.00
China-Africa Fund for Industrial Corporation	20.00	132,413.46	457,865.87	-	590,279.33
China Classic trade	-	500.00	-	-	500.00
Mandarin Capital Partner S.C.A SICAR- A share Management S.A	22.88	1,981.91	130.66	-	2,112.57
	10.00	198.37	13.08	-	211.45
Total	-	8,617,222.52	1,788,188.62	145,518.53	10,259,892.61

财务报表附注

Notes to the Financial Statements

2. Long-Term Equity Investment

Unit: In thousands of RMB

Invested Organizations	Opening Balance	Increase	Decrease	Changes during the Year			Dividends	Other	Ending Balance
				Investment Income under Equity Method	Other Comprehensive Income	Other Equity Changes			
I. Joint Ventures									
Chengdu Yinke Venture Capital Co.Ltd	807,597.83	-	250,000.00	28,722.51	-	-	-	-	586,320.33
China-Japan Energy Conservation and Environmental Protection Venture Capital Management	168,664.75	-	24,504.96	11,245.61	2,755.82	-	-	-	158,161.22
China-Japan Energy Conservation and Environmental Protection Venture Capital Co.Ltd	98,114.72	-	24,504.96	9,889.06	2,728.05	-	-	-	86,226.87
Subtotal	1,074,377.30	-	299,009.92	49,857.18	5,483.87	-	-	-	830,708.42
II. Associates									
Chongqing Export-Import Credit Guarantee Co.Ltd	1,343,058.05	-	-	48,950.97	-	-	18,000.00	-	1,374,009.01
Northeast China Small and Medium-Sized Enterprises Credit Re-Guaranty Co.Ltd	993,085.35	-	-	4,984.99	1,389.00	-	36,000.00	-	963,459.34
Subtotal	2,336,143.40	-	-	53,935.96	1,389.00	-	54,000.00	-	2,337,468.35
III. Subsidiaries									
Shanghai Shengying Real Estate Co	722,888.00	-	-	-	-	-	-	-	722,888.00
EIBC Holdings Limited	8.88	-	-	-	-	-	-	-	8.88
CEEF Holdings Limited	7.94	-	-	-	-	-	-	-	7.94
CLACF Holdings Limited	8.40	-	-	-	-	-	-	-	8.40
Subtotal	722,913.22	-	-	-	-	-	-	-	722,913.22
Less: Impairment									
Total	4,133,433.91	-	299,009.92	103,793.14	6,872.87	-	54,000.00	-	3,891,090.00

V. Contingencies and Commitments

1. Important Commitment

(1) Capital Commitment

Unit: In thousands of RMB

Item	Amount	Provided	Remaining
Foreign Investment	26,034,700.02	8,097,709.61	17,936,990.41
Total	26,034,700.02	8,097,709.61	17,936,990.41

(2) Credit Commitment

Unit: In thousands of RMB

Item	Ending Balance	Beginning Balance
Letters of guarantee issued	224,830,624.42	218,179,770.03
Letters of credit issued	26,146,069.14	24,174,265.14
Confirmation	–	–
Bank commitment	–	700,000.00
Irrevocable loan commitment	753,224,798.60	722,590,500.17
Total	1,004,201,492.16	965,644,535.34

2. Contingent Events

As at the end of the reporting period, the bank, as the plaintiff or petitioner, is involved in 222 legal proceedings involving an amount of more than 1 million RMB. The total amount involved is 35.8 billion RMB.

As at December 31, 2017, there are no legal proceedings with significant influence in the Bank's financial position and operating results.

财务报表附注

Notes to the Financial Statements

VI. BALANCE SHEET OF ONLENDING LOANS OF FOREIGN GOVERNMENTS

Unit: In thousands of RMB

ASSETS	2017/12/31
Due from Banks	734,740.33
Interest Receivable	1,378,470.81
Other Receivables	452,726.99
Onlent Foreign Government Loans	91,740,022.53
Other Assets	3,867,164.76
TOTAL ASSETS	98,173,125.42

LIABILITIES	2017/12/31
Borrowings of Foreign Government Loans	97,530,402.37
Other Payables	475,440.81
Other Liabilities	18,174.81
TOTAL LIABILITIES	98,024,017.99

OWNER'S EQUITY	2017/12/31
Undistributed Profits	149,107.43
TOTAL OWNER'S EQUITY	149,107.43
TOTAL LIABILITIES & OWNER'S EQUITY	98,173,125.42

分支机构

Branches and Representative Offices

北京分行

经营服务区：北京市

地址：北京市东城区北河沿大街77号

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传真：010-64069226

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传真：025-86890502

Jiangsu Branch

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分支机构

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传真：0411-82507377

Liaoning Branch

Business Coverage: Liaoning Province

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四川省分行

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邮编：610042

SWIFT：EIBCCNBJCDB

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Business Coverage: Sichuan Province, Guizhou Province, Tibet Autonomous Region

Address: Floor 15-17, West Tower, La Defense Building, No. 1480, North Sector of Tianfu Avenue, High-Tech Industrial Development Zone Chengdu, Sichuan Province, China

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Shandong Branch

Business Coverage: Shandong Province

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邮编：310006

SWIFT：EIBCCNBJZJP

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传真：0571-87851800

Zhejiang Branch

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电话：0731-82819888

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Hunan Branch

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Fax: 023-86078866

陕西省分行

经营服务区：陕西省、青海省、宁夏回族自治区

地址：陕西省西安市莲湖区高新路2号西部国际广场东座28-30层

邮编：710075

SWIFT：EIBCCNBJSXA

电话：029-68681801

传真：029-68680999

Shaanxi Branch

Business Coverage: Shaanxi Province, Qinghai Province, Ningxia Hui Autonomous Region,

Address: Floor 28-30, East Tower, Western International Square, No. 2, Gaoxin Road, High-tech Development Zone, Xi'an, Shaanxi Province, China

Zip Code: 710075

SWIFT: EIBCCNBJSXA

Tel: 029-68681801

Fax: 029-68680999

湖北省分行

经营服务区：湖北省

地址：湖北省武汉市武昌区中北路108号附2号

邮编：430077

SWIFT：EIBCCNBHJHUB

电话：027-87112345

传真：027-87112360

Hubei Branch

Business Coverage: Hubei Province

Address: Fu No. 2, No. 108 Zhongbei Road, Wuchang District, Wuhan, Hubei Province, China

Zip Code: 430077

SWIFT: EIBCCNBHJHUB

Tel: 027-87112345

Fax: 027-87112360

分支机构

Branches and Representative Offices

黑龙江省分行

经营服务区：黑龙江省

地址：黑龙江省哈尔滨市道里区友谊路436号龙江银行15-18层

邮编：150018

SWIFT：EIBCCNBJHLJB

电话：0451-82283377

传真：0451-82365928

Heilongjiang Branch

Business Coverage: Heilongjiang Province

Address: Floor 15-18, Longjiang Plaza, No. 436 Youyi Road, Daoli District, Harbin, Heilongjiang Province, China

Zip Code: 150018

SWIFT: EIBCCNBJHLJB

Tel: 0451-82283377

Fax: 0451-82365928

广东省分行

经营服务区：广东省（不含深圳市）

地址：广东省广州市海珠区阅江中路688号保利国际广场北塔28层

邮编：510308

SWIFT：EIBCCNBJGDB

电话：020-89332600

传真：020-89332674

Guangdong Branch

Business Coverage: Guangdong Province

(excluding Shenzhen)

Address: Floor 28, North Tower, Poly International Plaza, No. 688, Yuejiangzhong Road, Haizhu District, Guangzhou, Guangdong Province, China

Zip Code: 510308

SWIFT: EIBCCNBJGDB

Tel: 020-89332600

Fax: 020-89332674

云南省分行

经营服务区：云南省

地址：云南省昆明市盘龙区白塔路延长线403号七彩俊园4栋22-25层

邮编：650051

SWIFT：EIBCCNBJYNB

电话：0871-68336333

传真：0871-63822111

Yunnan Branch

Business Coverage: Yunnan Province

Address: Floor 22-25, Building 4, Qicaijunyuan, No. 403, Baita Avenue Extension Line, Kunming, Yunnan Province, China

Zip Code: 650051

SWIFT: EIBCCNBJYNB

Tel: 0871-68336333

Fax: 0871-63822111

宁波分行

经营服务区：宁波市

地址：浙江省宁波市民安东路268号国际金融中心A座27-31层

邮编：315040

SWIFT: EIBCCNBJNBB

电话：0574-87209999

传真：0574-87209912

Ningbo Branch

Business Coverage: Ningbo

Address: Floor 27-31, Building A, Ningbo International Financial Service Center, No. 268 Min'andong Road, Ningbo, Zhejiang Province, China

Zip Code: 315040

SWIFT: EIBCCNBJNBB

Tel: 0574-87209999

Fax: 0574-87209912

福建省分行

经营服务区：福建省（不含厦门市）

地址：福建省福州市台江区江滨中大道350号中国进出口银行大厦15-23层

邮编：350004

SWIFT：EIBCCNBJFJB

电话：0591-88680988

传真：0591-88680900

Fujian Branch

Business Coverage: Fujian Province (excluding Xiamen)

Address: Floor 15-23, China Eximbank Plaza, No. 350 Jiangbinzhong Avenue, Taijiang District, Fuzhou, Fujian Province, China

Zip Code: 350004

SWIFT: EIBCCNBJFJB

Tel: 0591-88680988

Fax: 0591-88680900

安徽省分行

经营服务区：安徽省

地址：安徽省合肥市梅山路18号安徽国际金融中心54-57层

邮编：230022

SWIFT：EIBCCNBDAHJ

电话：0551-65170666

传真：0551-65170688

Anhui Branch

Business Coverage: Anhui Province

Address: Floor 54-57, Anhui International Financial Center, No. 18 Meishan Road, Hefei, Anhui Province, China

Zip Code: 230022

SWIFT: EIBCCNBDAHJ

Tel: 0551-65170666

Fax: 0551-65170688

新疆维吾尔自治区分行

经营服务区：新疆维吾尔自治区

地址：新疆维吾尔自治区乌鲁木齐市天山区红山路16号时代广场D座31-38层

邮编：830001

SWIFT：EIBCCNBHJWXJ

电话：0991-2682500

传真：0991-2953059

Xinjiang Branch

Business Coverage: Xinjiang Uyghur Autonomous Region

Address: Floor 31-38, Tower D, Times Square, No. 16 Hongshan Road, Tianshan District, Urumqi, Xinjiang Uyghur Autonomous Region, China

Zip Code: 830001

SWIFT: EIBCCNBHJWXJ

Tel: 0991-2682500

Fax: 0991-2953059

厦门分行

经营服务区：厦门市

地址：福建省厦门市思明区鹭江道98号建设银行大厦28、30-32层

邮编：361001

SWIFT：EIBCCNBJSMB

电话：0592-3012999

传真：0592-3012919

Xiamen Branch

Business Coverage: Xiamen

Address: Floor 28, 30-32, CCB Tower, No. 98 Lujiang Road, Siming District, Xiamen, Fujian Province, China

Zip Code: 361001

SWIFT: EIBCCNBJSMB

Tel: 0592-3012999

Fax: 0592-3012919

分支机构

Branches and Representative Offices

天津分行

经营服务区：天津市

地址：天津市和平区解放北路31号

邮编：300040

SWIFT: EIBCCNBJTJB

电话：022-23466963

传真：022-23298929

Tianjin Branch

Business Coverage: Tianjin

Address: No. 31 Jiefangbei Road, Heping District, Tianjin, China

Zip Code: 300040

SWIFT: EIBCCNBJTJB

Tel: 022-23466963

Fax: 022-23298929

江西省分行

经营服务区：江西省

地址：江西省南昌市红谷滩新区丰和大道1198号中江国际大厦2、3、6层

邮编：330038

SWIFT: EIBCCNBJJXB

电话：0791-83952788

传真：0791-83952727

Jiangxi Branch

Business Coverage: Jiangxi Province

Address: Floor 2-3, 6, Zhongjiang International Plaza, No. 1198 Fenghe Avenue, Honggutan New District, Nanchang, Jiangxi Province, China

Zip Code: 330038

SWIFT: EIBCCNBJJXB

Tel: 0791-83952788

Fax: 0791-83952727

海南省分行

经营服务区：海南省

地址：海南省海口市海甸五西路21号

邮编：570208

SWIFT: EIBCCNBJHNB

电话：0898-36368181

传真：0898-36368080

Hainan Branch

Business Coverage: Hainan Province

Address: No. 21, Haidianwuxi Road, Haikou, Hainan Province, China

Zip Code: 570208

SWIFT: EIBCCNBJHNB

Tel: 0898-36368181

Fax: 0898-36368080

吉林省分行

经营服务区：吉林省

地址：吉林省长春市朝阳区人民大街3299号长春宏汇国际广场19-21层

邮编：130061

SWIFT: EIBCCNBJJLB

电话：0431-81189099

传真：0431-81189088

Jilin Branch

Business Coverage: Jilin Province

Address: Floor 19-21, Honghui International Square, No. 3299 Renmin Road, Chaoyang District, Changchun, Jilin Province, China

Zip Code: 130061

SWIFT: EIBCCNBJJLB

Tel: 0431-81189099

Fax: 0431-81189088

喀什分行

经营服务区：南疆四地州（喀什地区、阿克苏地区、克孜勒苏柯尔克孜自治州、和田地区）、新疆生产建设兵团1、3、14师

地址：新疆维吾尔自治区喀什市色满路6号

邮编：844000

电话：0998-6858901

传真：0998-6858937

Kashgar Branch

Business Coverage: Kashgar Prefecture, Aksu Prefecture, Kizilsu Kirghiz Autonomous Prefecture, Hotan Prefecture, Division 1, 3, 14 of the Xinjiang Production and Construction Corps.

Address: No. 6 Seman Road, Kashgar, Xinjiang Uygur Autonomous Region, China

Zip Code: 844000

Tel: 0998-6858901

Fax: 0998-6858937

河北省分行

经营服务区：河北省

地址：河北省石家庄市长安区裕华东路197号民生大厦9-11层

邮编：050000

SWIFT：EIBCCNBJHEB

电话：0311-86908518

传真：0311-86908516

Hebei Branch

Business Coverage: Hebei Province

Address: Floor 9-11, Minsheng Plaza, No. 197 Yuhuang Road, Changan District, Shijiazhuang, Hebei Province, China

Zip Code: 050000

SWIFT: EIBCCNBJHEB

Tel: 0311-86908518

Fax: 0311-86908516

甘肃省分行

经营服务区：甘肃省

地址：甘肃省兰州市城关区农民巷8-1号盛达金融大厦3-5层

邮编：730000

SWIFT：EIBCCNBJGGB

电话：0931-6191888

传真：0931-6191844

Gansu Branch

Business Coverage: Gansu Province

Address: Floor 3-5, Shengda Financial Plaza, No. 8-1, Nongmin Road, Chengguan District, Lanzhou, Gansu Province, China

Zip Code: 730000

SWIFT: EIBCCNBJGGB

Tel: 0931-6191888

Fax: 0931-6191844

河南省分行

经营服务区：河南省

地址：河南省郑州市金水东路51号楷林中心8座

邮编：450012

SWIFT:EIBCCNBJHEN

电话：0371-66270500

传真：0371-66270688

Henan Branch

Business Coverage: Henan Province

Address: Unit 8, Kailin Center, NO. 51 Jinshuidong Road, Zhengzhou, Henan Province, China

Zip Code: 450012

SWIFT: EIBCCNBJHEN

Tel: 0371-66270500

Fax: 0371-66270688

分支机构

Branches and Representative Offices

内蒙古自治区分行

经营服务区：内蒙古自治区

地址：内蒙古自治区呼和浩特市如意开发区如意和大街金泰中心A座写字楼

邮编：010010

SWIFT：EIBCCNBJNMG

电话：0471-6649399

传真：0471-6649383

Inner Mongolia Branch

Business Coverage: Inner Mongolia Autonomous Region

Address: Unit A, Jintai Center, Ruyihe Avenue, Ruyi Development Zone, Hohhot, Inner Mongolia Autonomous Region

Zip Code: 010010

SWIFT: EIBCCNBJNMG

Tel: 0471-6649399

Fax: 0471-6649383

山西省分行

经营服务区：山西省

地址：山西省太原市小店区长治路331号巨鑫国际B座19至21层

邮编：030006

SWIFT：EIBCCNBJSXB

电话：0351-7688111

传真：0351-7688164

Shanxi Branch

Business Coverage: Shanxi Province

Address: Floor 19-21, B Juxin International, No. 331, Changzhi Road, Xiaodian District, Taiyuan, Shanxi Province, China

Zip Code: 030006

SWIFT: EIBCCNBJSXB

Tel: 0351-7688111

Fax: 0351-7688164

广西壮族自治区分行

经营服务区：广西壮族自治区

地址：广西壮族自治区南宁市青秀区金浦路20号南宁国际大厦19至20层

邮编：530021

SWIFT:EIBCCNBJGXB

电话：0771-2102098

传真：0771-2102099

Guangxi Branch

Business Coverage: Guangxi Zhuang Autonomous Region

Address: Floor 19-20, Nanning International, No. 20, Jinpu Road, Qingxiu District, Nanning, Guangxi Zhuang Autonomous Region, China

Zip Code: 530021

SWIFT:EIBCCNBJGXB

Tel: 0771-2102098

Fax: 0771-2102099

巴黎分行

经营服务区：欧洲国家

地址：法国巴黎市八区库尔塞勒街62号

邮编：75008

SWIFT：EIBCFRPP

电话：0033-173000666

传真：0033-173000667

Paris Branch

Business Coverage: European countries

Address: No. 62, Rue de Courcelles, Paris, France

Zip Code: 75008

SWIFT: EIBCFRPP

Tel: 0033-173000666

Fax: 0033-173000667

代表处 Representative Offices

东南非代表处

经营服务区：非洲以英语地区为主的28个国家：南非、津巴布韦、埃塞俄比亚等

地址：南非约翰内斯堡杉腾区弗里德曼街13号

电话：0027-11-7830767

传真：0027-11-7846817

Representative Office for Southern and Eastern Africa

Business Coverage: 28 English speaking African countries, including South Africa, Zimbabwe, Ethiopia.

Address: No. 13 Fredman Drive, Sandown, Johannesburg, South Africa

Tel: 0027-11-7830767

Fax: 0027-11-7846817

圣彼得堡代表处

经营服务区：俄罗斯、白俄罗斯、乌克兰、摩尔多瓦

地址：俄罗斯圣彼得堡市萨别尔内街19号

电话：007-812-5793977

传真：007-812-5794830

St. Petersburg Representative Office

Business Coverage: Russia, Belarus, Ukraine, Moldova, etc.

Address: No. 19, Sapyorny Per. Saint-Petersburg, Russia

Tel: 007-812-5793977

Fax: 007-812-5794830

西北非代表处

经营服务区：非洲以法语地区为主的26个国家：摩洛哥、塞内加尔、加蓬等

地址：摩洛哥拉巴特苏伊希区伊如卡克街30号

电话：00212-0-537638518

传真：00212-0-537652003

Representative Office for Northern and Western Africa

Business Coverage: 26 French speaking African countries, including Morocco, Senegal, Gabon.

Address: No. 30, Rue Ejoukak, Souissi, Rabat, Morocco

Tel: 00212-0-537638518

Fax: 00212-0-537652003

香港代表处

经营服务区：东南亚、南亚18国、港、澳、台

地址：香港中环港景街1号国际金融中心1期19楼1904-1905室

电话：00852-2165-0888

传真：00852-2253-0178

Hong Kong Representative Office

Business Coverage: Hong Kong, Taiwan and Macao, 18 countries in Southeast Asia and South Asia

Address: Room 1904-1905, IFC Mall One, No. 1 Gangjing Road, Central, Hong Kong

Tel: 00852-2165-0888

Fax: 00852-2253-0178