

## 业务经营情况 Operational Highlights

2009年，中国进出口银行紧紧围绕中央“保增长、扩内需、调结构”的要求，以应对国际金融危机为主线，以加快业务发展和金融创新为手段，加大金融支持力度，在实现自身又好又快发展的同时，为推动国民经济平稳较快发展作出了应有的贡献。

全年签约各类贷款4785.32亿元，比上年增长28.16%；发放贷款3684.04亿元，比上年增长24.4%；新签转贷协议36份，协议金额7亿美元。年末，表内外业务贷款余额7496亿元，资产总额9533亿元，分别比上年增加1438亿元和1492亿元。共支持了1742亿美元的机电产品、高新技术产品、农产品出口，对外承包工程和境外投资等“走出去”项目，以及671亿美元的资源类和技术装备类产品进口。

In 2009, acting on the Central Government's Guideline of "boosting economic growth, expanding domestic demand and readjusting industrial structure", China Eximbank strengthened its financial support to tackle the international financial crisis by accelerating business development and financial innovation. While maintaining a solid and fast development, it made its due contribution to the stable and rapid development of national economy.

In 2009, the total loan signed amounted to RMB 478.532 billion, up by 28.16% over the previous year, with disbursement of RMB 368.404 billion, up by 24.4%. The Bank newly signed 36 onlending loan agreements with a total contractual value of USD 700 million. The year-end on-and-off-sheet loan outstanding combined registered RMB 749.6 billion, with total asset valued at RMB 953.3 billion, an increase of RMB 143.8 billion and RMB 149.2 billion respectively over the previous year. These credits had supported the export of mechanical and electronic products, high- and new-tech products, agricultural products, overseas construction contracts and overseas investment projects valued at USD 174.2 billion in total as well as the imports of resource-based products and technical equipment worth USD 67.1 billion.

### 一、出口信贷 Export Credit

#### 出口卖方信贷 Export Seller's Credit

全年新签约贷款2241.68亿元，放款1730.85亿元，同比分别增长65.4%和33.1%；年末贷款余额2815.04亿元，比年初增加479.65亿元。

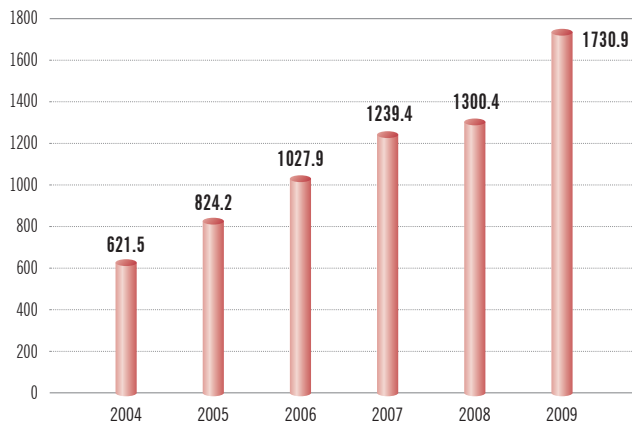
- 全年发放设备出口贷款136.28亿元，占出口卖方信贷放款总额的7.87%；
- 全年发放船舶出口贷款146.49亿元，占出口卖方信贷放款总额的8.47%；
- 全年发放高新技术产品贷款534.88亿元，占出口卖方信贷放款总额的30.9%；
- 全年发放一般机电产品贷款160.5亿元，占出口卖方信贷放款总额的9.27%；
- 全年发放对外承包工程贷款125.7亿元，占出口卖方信贷放款总额的7.26%；
- 全年发放支持境外投资贷款539.98亿元，占出口卖方信贷放款总额的31.2%；
- 全年发放农产品出口贷款55.57亿元，占出口卖方信贷放款总额的3.21%；
- 全年发放其他贷款31.43亿元，占出口卖方信贷放款总额的1.82%。

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In 2009, the newly signed export seller credit amounted to RMB 224.168 billion with disbursement adding up to RMB 173.085 billion, up by 65.4% and 33.1% respectively. The year-end outstanding registered RMB 281.504 billion, an increase of RMB 47.965 billion over the previous year.

出口卖方信贷  
实际发放贷款发展示意图  
Growth of Actual Disbursement  
of Export Seller's Credit

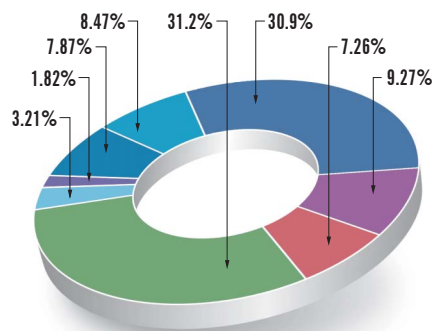
单位：亿元人民币  
Unit: RMB 100 million



- Loan disbursement for equipment export amounted to RMB 13.628 billion, 7.87% of the total disbursement of export seller credit;
- Loan disbursement for ship export amounted to RMB 14.649 billion, 8.47% of the total;
- Loan disbursement for high- and new-tech products amounted to RMB 53.488 billion, 30.9% of the total;
- Loan disbursement for general mechanical and electronic products amounted to RMB 16.05 billion, 9.27% of the total;
- Loan disbursement for overseas construction contracts amounted to RMB 12.57 billion, 7.26% of the total;
- Loan disbursement for overseas investment projects amounted to RMB 53.998 billion, 31.2% of the total;
- Loan disbursement for agricultural products export amounted to RMB 5.557 billion, 3.21% of the total;
- Loan disbursement for other types of export amounted to RMB 3.143 billion, 1.82% of the total.

出口卖方信贷  
实际发放贷款投向比例示意图  
Actual Disbursement of  
Export Seller's Credit by Sector

- 设备出口 Equipment Export
- 船舶出口 Shipping Export
- 高新技术产品 High- and New-Tech Products
- 一般机电产品 General Mechanical and Electronic Products
- 对外承包工程 Overseas Construction Contracts
- 境外投资 Overseas Investment Projects
- 农产品出口 Agricultural Products Export
- 其他 Others



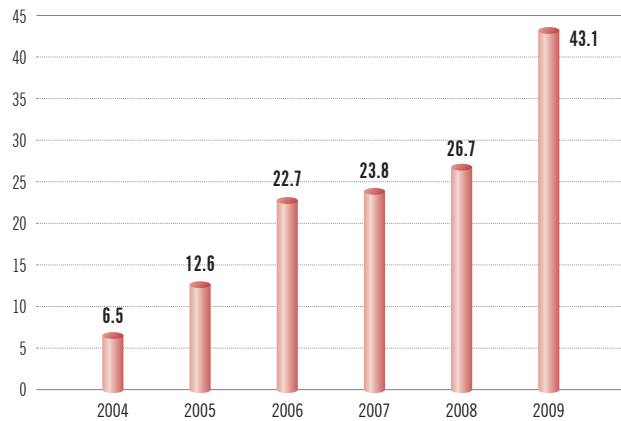
## 出口买方信贷 Export Buyer's Credit

全年新签自营出口买方信贷项目金额32.48亿美元，放款43.13亿美元。年末贷款余额109.43亿美元，比年初增加36.38亿美元。

In 2009, the newly signed export buyer's credit amounted to USD 3.248 billion with disbursement of USD 4.313 billion. The year-end outstanding registered USD 10.943 billion, an increase of USD 3.638 billion over the previous year.

出口买方信贷  
实际发放贷款发展示意图  
Growth of Actual Disbursement  
of Export Buyer's Credit

单位：亿美元  
Unit: USD 100 million



## 二、进口信贷 Import Credit

全年签约项目380个，签约贷款1150.9亿元，放款962.28亿元。年末贷款余额1311.88亿元，比年初增加296.23亿元。

In 2009 the Bank signed 380 import credit agreements worth RMB 115.09 billion, with disbursement of RMB 96.228 billion. The year-end outstanding registered RMB 131.188 billion, an increase of RMB 29.623 billion over the previous year.

## 三、优惠贷款 Chinese Government Concessional Loan

2009年，在西方国家纷纷减少援助的情况下，作为中国政府对外优惠贷款和优惠出口买方信贷的唯一承贷行，中国进出口银行加大了对发展中国家的贷款力度，为继续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做出了积极贡献。

积极落实我国政府对非援助承诺，提前完成胡锦涛主席在2006年中非合作论坛北京峰会上，对非洲50亿美元援助承诺的落实工作；全面落实对东盟、南亚、南太及加勒比、上合组织等国家和地区的优惠贷款承诺，积极推动重大项目对外签约工作，帮助发展中国家增强自主发展能力，改善国内投资环境，加快发展进程，提高当地人民生活水平。

## 业务经营情况 Operational Highlights

As the only operating bank for Chinese Government Concessional Loan and Preferential Export Buyer's Credit, China Eximbank, took active measures to promote concessional loan business when western countries generally decreased their assistance in 2009. By doing so, the Bank made positive contributions to the closer strategic and cooperative relationship based on mutual trust, mutual benefit and common development between China and other developing countries.

The Bank made active efforts to fulfill the aid commitments made by the Chinese government to Africa, completing the implementation of President Hu Jintao's USD 5-billion assistance commitments to Africa made at the Forum on China-Africa Cooperation Beijing Summit in 2006 ahead of schedule. It also made all-out efforts to implement the concessional loan commitment made by the Chinese government to countries and regions in South Asia, South Pacific Region, Caribbean Region, and member states in ASEAN and Shanghai Cooperation Organization. In addition, the Bank also facilitated the signing of loan agreements of monumental projects, helped other developing countries improve the self-reliant development capacity and domestic investment environment, accelerate the development progress and upgrade the local people's living standard.

## 四、外国政府及国际金融机构贷款转贷 Onlending of Loans from Foreign Governments and International Financial Institutions

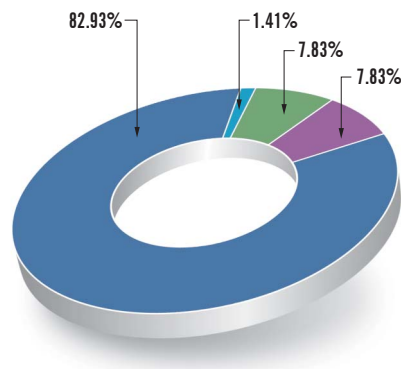
全年新签外国政府和国际金融机构贷款转贷项目36个，协议金额7.09亿美元，年末转贷余额218.23亿美元。

2009年，积极应对金融危机的不利影响，大力拓展业务发展空间，统筹自营业务和委托业务协调发展，积极转贷外国政府和国际金融组织贷款，支持节能减排和新能源等绿色信贷项目，大力支持我国基础设施、医疗卫生、教育、环保等重点项目建设，为实施西部大开发战略和振兴东北老工业基地发挥了积极作用。

截至2009年末，中国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、荷兰、奥地利、西班牙、澳大利亚、挪威、芬兰、丹麦、科威特、韩国、比利时、英国、瑞典、卢森堡、波兰、加拿大、沙特阿拉伯、瑞士、法国、意大利、以色列、葡萄牙及美国进出口银行、北欧投资银行、北欧发展基金、世界银行、欧洲投资银行、亚洲开发银行，共23个国家和6个国际金融机构。

外国政府及国际金融机构  
贷款余额国别分布图  
Outstanding of Foreign Government  
and International Financial  
Institution Loans by Country

- 日本政府项目贷款 Japanese Government Loan
- 日本政府 “黑字还流” 贷款 Japan “Export Industries Promotion Program” Loan
- 德国政府贷款 German Government Loan
- 其他国别 (国际金融机构)贷款 Others (including international institutions) loan



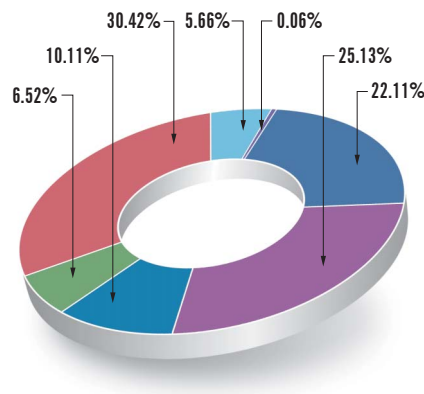
In 2009, the Bank signed 36 onlending loan agreements with a total contractual value of USD 709 million. The year-end outstanding was USD 21.823 billion.

In 2009, the Bank took active measures to deal with the unfavorable impacts of the financial crisis. By expanding business development scope and coordinating self-run business and commission business, the Bank worked hard to onlend loans from foreign governments and international financial institutions. With these facilities, the Bank promoted green credit projects such as energy saving and emission reduction as well as new energy development, and gave full support to the construction of major projects in such sectors as infrastructure, medical care, education and environmental protection. By doing so, it played a positive role in implementing the National Strategy of Developing the Western Region and Revitalizing Old Industrial Bases of Northeast China.

By the end of 2009, the Bank had onlent loans provided by 23 foreign governments and 6 international financial institutions, including Japan, Germany, the Netherlands, Austria, Spain, Australia, Norway, Finland, Denmark, Kuwait, Korea, Belgium, United Kingdom, Sweden, Luxembourg, Poland, Canada, Saudi Arabia, Switzerland, France, Italy, Israel, Portugal, US Eximbank, Nordic Investment Bank, Nordic Development Fund, World Bank, European Investment Bank and Asian Development Bank.

外国政府及国际金融机构  
贷款转贷余额行业分布图  
Outstanding of Foreign Government  
and International Financial  
Institution Loans by Industry

- 城建 Urban Construction
- 电力 Power
- 工业 Industry
- 交通 Transportation
- 农林 Agriculture & Forestry
- 邮电 Post & Telecommunication Service
- 其他 Others



## 业务经营情况 Operational Highlights

### 五、中间业务和贸易融资业务 Intermediary Business and Trade Finance

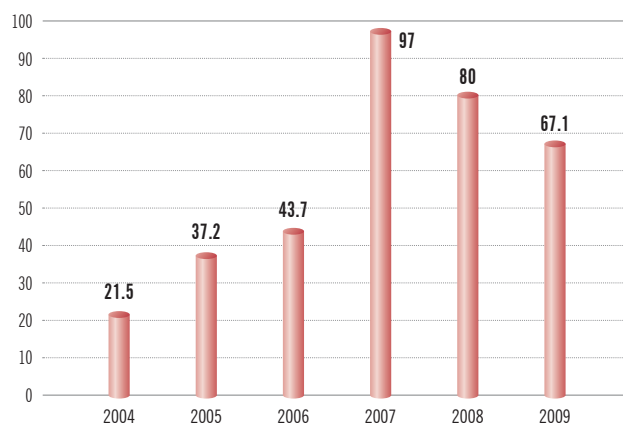
#### 保函业务 Letter of Guarantee

全年共办理对外担保555笔，金额67.11亿美元，年末担保责任余额217亿美元。对外担保作为一项重要政策性金融业务，在支持中国企业“走出去”、参与国际经济技术合作与竞争方面发挥着重要作用，有力地促进了我国企业高新技术产品、机电产品、成套设备与资本性货物出口及境外工程承包、境外投资等国际经贸活动的开展。

In 2009, the Bank issued 555 letters of guarantee with a total value of USD 6.711 billion. The year-end outstanding of international guarantee was USD 21.7 billion. As an important policy financing business, international guarantee plays a key role in assisting Chinese companies' going global operations as well as their engagement in international economic and technical cooperation and competition, by lending strong support to exports of capital goods including high and new technology products, mechanical and electronic products and complete sets of equipment, as well as offshore contracting project and overseas investment.

#### 保函业务发展示意图 Growth of Letters of Guarantee

单位：亿美元  
Unit: USD 100 million



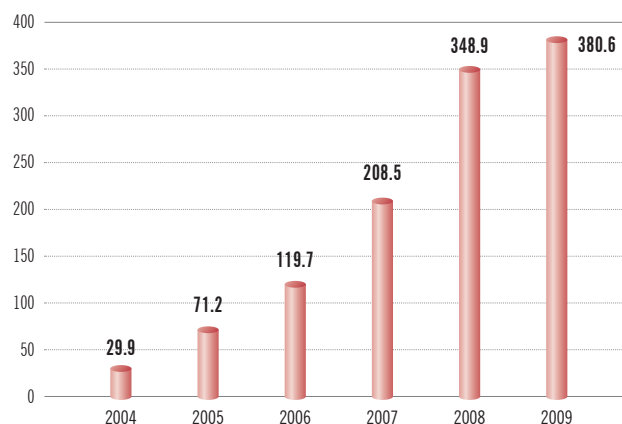
#### 国际结算业务 International Settlement

全年办理国际结算、结售汇业务14230笔，金额380.64亿美元，比上年增长9.1%。2009年国际结算业务继续保持较快增长，业务品种不断丰富。其中，全年办理信用证业务46.6亿美元，办理结售汇业务93.06亿美元。

Throughout the year, the Bank handled 14230 international settlement business, sales and purchase of foreign exchange business worth USD 38.064 billion, up by 9.1% over the previous year. The year 2009 witnessed continued and rapid growth in the Bank's international settlement business, with more products and services introduced to customers. In 2009, the Bank altogether handled L/C business worth USD 4.66 billion as well as sales and purchase of foreign exchange business worth USD 9.306 billion.

### 国际结算业务发展示意图 Growth of International Settlement

单位: 亿美元  
Unit: USD 100 million

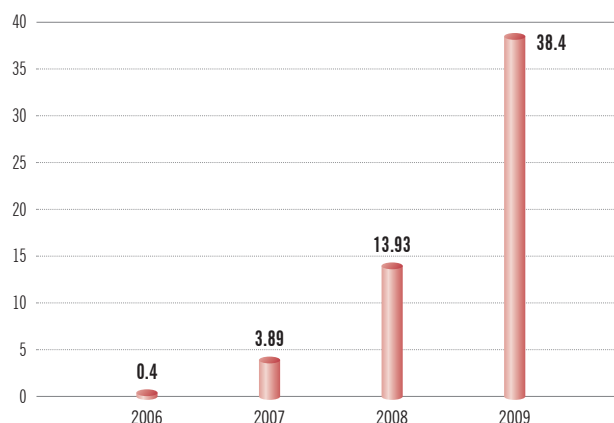


### 贸易融资业务 Trade Finance

2009年贸易融资发展迅速，全年共办理贸易融资业务1112笔，金额38.4亿美元，同比增长176%。除开展出口押汇、出口商业发票贴现、打包贷款、进口押汇、提货担保、进口代付、汇出汇款融资、信保融资等传统贸易融资产品外，2009年还推出国内保理、国内代付、出口双保理、进口双保理、福费廷、出口单保理、同业代付等高端贸易融资产品。此外，还通过与战略合作伙伴合作开展供应链融资业务，积极探索具有中国进出口银行特色的为中小企业及港、澳、台资企业提供金融服务的新模式。

### 贸易融资业务发展示意图 Growth of Trade Finance

单位: 亿美元  
Unit: USD 100 million



Trade finance surged in 2009. Throughout the year, the Bank handled 1112 trade finance transactions worth USD 3.84 billion, up by 176% over the previous year. In addition to traditional trade finance products such as export bill purchase, discount of export commercial invoice, packing loan, inward bill advance, delivery against bank guarantee, import refinance, outward remittance finance, insurance finance, the Bank also initiated high-end trade finance products such as domestic factoring, domestic refinance, double export factoring, double import factoring, forfeiting, single export factoring, interbank refinance, etc. Furthermore, it developed new services such as supply-chain financing service in cooperation with strategic partners, and actively explored new financial service models with the Bank's own characteristics for both SMEs and Hong Kong-, Macau- and Taiwan-funded companies.

## 业务经营情况 Operational Highlights

## 六、资金筹措与运作 Fund Raising and Operation

### 资金筹措 Fund Raising

全年在境内银行间市场成功发行12期共计1963.7亿元人民币金融债券，发行金额继续保持增长。

中国进出口银行针对不断变化的市场环境和预期调整，着力加强国内外宏观经济研究和市场动态分析，密切与投资机构联系，把握投资者心态，精心设计发债方案。在债券产品设计上，根据市场情况择机推出了包括贴现债券、中短期固定利率债券、中长期浮动利率债券等多个品种，期限分布从6个月到7年不等，满足了不同投资者的偏好；在发行方式上采取了数量招标、利率招标、价格招标等多种招标方式，在确保债券成功发行的同时，有力地保证了中国进出口银行各项业务开展的资金供给。

In 2009, China Eximbank successfully launched 12 issues of RMB financial bonds totaling RMB 196.37 billion in domestic inter-bank market and the amount of bond issuance continues to grow.

In face of changing market fluctuations and expectations, the Bank put more emphasis on macroeconomic research and market analysis, kept close contact with institutional investors to read investor's mind and design bond plans accordingly. Based on market conditions, the Bank diversified its portfolio of bonds and launched a wide range of products such as discount bonds, short and medium term fixed rate bonds, and short and medium term floating rate bonds with maturity ranging from 6 months to 7 years to meet various investment needs. It issued bonds through a variety of tender modes including quantity tender, interest rate tender and price tender that ensured not only the success of bond issuance but also adequate supply of funds for the operation of all lines of the Bank's business.

### 资金交易 Fund Transaction

2009年，面对剧烈波动的金融市场，中国进出口银行着力加强业务风险管理和内部系统建设，确保自身资产及客户资产安全。一方面大力提升客户服务水平和结售汇报价能力，较好的履行了客户委托交易职能；另一方面，加强市场研判，在保证全行流动性和安全性的前提下，积极把握市场波动机遇，扩大自营交易业务规模，提高资金运作水平。

In 2009, confronted with the volatile fluctuations of the financial markets, the Bank made unremitting efforts to reinforce business risk management and internal system construction and safeguard the assets of its clients and its own. On the one hand, by substantially upgrading its customer service and pricing capacity for exchange settlements and sales, the Bank



well performed its agency transaction services for clients; on the other hand, it made more sophisticated analysis on market trends and proactively seized market fluctuation opportunities to expand self-run fund transaction business and improve fund operation while ensuring liquidity and security.

## 承销业务 Underwriting Business

2009年，中国进出口银行作为主承销商，为工程承包、医药、造纸、林木产品加工、进出口贸易等不同行业的龙头企业发行债务融资工具8笔，发行总额50亿元；分销24笔，分销金额15.15亿元。

In 2009, China Eximbank issued 8 debt financing instruments worth RMB 5 billion as the lead underwriter for leading enterprises in a variety of industries including engineering contracting, medical and pharmaceutical care, papermaking, forest products processing, and foreign trade. It also sub-underwrote 24 debt financing instruments worth RMB 1.515 billion.

## 七、国际信用评级 International Credit Rating

中国进出口银行目前拥有三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，并在2009年11月将我行评级展望由稳定调升为正面；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。

Currently, the Bank is rated by Moody's, Standard & Poor's and Fitch. Moody's rated the Bank at A1 and upgraded its outlook from stable to positive in Nov. 2009. The Bank has ratings at A+ with stable outlook from both Standard & Poor's and Fitch. All these ratings are compatible to 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
美国标准普尔公司 Standard & Poor's	A+	A+
 美国穆迪投资者服务公司 Moody's Investors Service	A1	A1
惠誉信用评级有限公司 Fitch Ratings	A+	A+