

中国进出口银行

THE EXPORT-IMPORT BANK OF CHINA

ANNUAL REPORT 2016

中国进出口银行2016年年度报告
THE EXPORT-IMPORT BANK OF CHINA

ANNUAL REPORT
2016



中国进出口银行
THE EXPORT-IMPORT BANK OF CHINA
中国北京市西城区复兴门内大街30号
No. 30, Fuxingmennei Street, Xicheng District, Beijing, China
邮编 (Zip): 100031
电话 (Tel): (8610) 83579988
传真 (Fax): (8610) 66060636
SWIFT: EIBCCNBJ
网址 (Website): <http://www.eximbank.gov.cn>



2016 ANNUAL REPORT

中国进出口银行2016年年度报告
THE EXPORT-IMPORT BANK OF CHINA

目录

CONTENTS

3	财务概要 Financial Highlights
4	中国进出口银行2016年成就 The Export-Import Bank of China 2016 Achievements
6	董事长致辞 Message from the Chairman
13	行长致辞 Message from the President
20	监事会 Board of Supervisors
21	高级管理层成员情况 Top Executives
22	员工情况 Employees
24	组织机构 Organization Chart
26	主要职责 Mission
28	业务范围 Business Scope
30	业务综述 Operational Highlights
46	重大项目 Major Projects
58	风险管理 Risk Management
60	国际合作 International Cooperation
68	社会责任 Social Responsibility
76	审计报告 Auditor's Report
80	财务报表 Financial Statements
108	财务报表附注 Notes to the Financial Statements
151	分支机构 Branches and Representative Offices

财务概要

Financial Highlights

单位：人民币千元
In thousands of RMB

全年度	Annual	2016
营业收入	Operating Income	46,285,784.42
营业支出	Operation Cost	41,258,507.86

年底	At Year-end	2016
资产总额	Total Assets	3,334,349,836.04
负债总额	Total Liabilities	3,020,144,382.34
贷款总额	Total Loans	2,375,925,330.02
净利润	Net Profit	5,023,378.21

中国进出口银行2016年成就

The Export-Import Bank of China 2016 Achievements

充分发挥政策性金融作用，切实加大信贷投放力度，主动服务国家战略和实体经济。

We fully leveraged the role of policy-based financing and increased loan disbursements to proactively meet China's national development goals and promote the growth of the real economy.

新章程获批，改革发展举措取得实质性进展，内部精细化管理和服务保障进一步加强。

After the State Council's approval of the Bank's new Articles of Association, we made substantive progress in the Bank's reform and business operation, ensured scrupulous internal management and improved logistic services.

不断完善风险管理体系建设，不良资产管控取得积极成效。

We continued to improve the risk management system and kept non-performing assets under control.

积极拓宽经营思路，努力提高经营效益，以可持续理念实现集约发展。

We introduced more ways to conduct management, endeavored to raise operation efficiency, and boosted the Bank's sustainable development.

领导寄语

Message from Top Executives

2016年是“十三五”规划开局之年，也是进出口银行改革发展的攻坚之年。这一年，我们…

The year 2016 was the first year to implement China's 13th Five-Year Development Plan, and it was also a crucial year for China Eximbank to deepen its reform and expand its business. In 2016, ...



全力服务国家对外战略实施，开辟互利共赢新局面

Playing our part in implementing China's overseas development strategy and enhancing its win-win cooperation with other countries



倾力推动开放型经济发展，打造国际竞争新优势

Facilitating the development of China's open economy to raise its international competitiveness



竭力支持供给侧结构性改革，创造提质增效新动能

Supporting China's supply-side structural reform to foster new growth drivers and improve the performance of its economy



着力夯实可持续发展基础，谱写经营管理新篇章

Strengthen business management to ensure sustainable business growth



大力加强全面风险管理，筑牢业务发展新防线

Enhancing all-round risk control to ensure business development

2016核心数据

对外贸易贷款余额发展示意图

Outstanding balance of foreign trade loans

单位：亿元人民币

Unit: RMB100 million

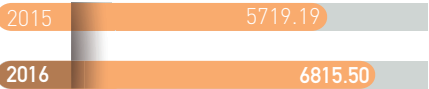


对外合作贷款余额发展示意图

Outstanding balance of international cooperation loans

单位：亿元人民币

Unit: RMB100 million

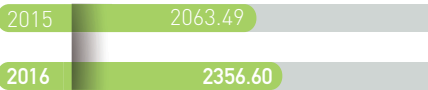


对外投资贷款余额发展示意图

Outstanding balance of overseas investment loans

单位：亿元人民币

Unit: RMB100 million

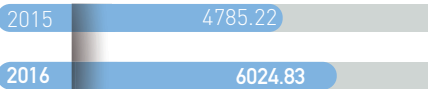


境内对外开放支持贷款余额发展示意图

Outstanding balance of 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

2016年是“十三五”规划开局之年，也是进出口银行改革发展的攻坚之年。面对各种压力与挑战，我们凝心聚力，顽强拼搏，认真贯彻落实新发展理念，积极推进改革落地，充分发挥政策性金融服务国家战略的功能和作用，大力推进供给侧结构性改革，着力推动实体经济转型升级，努力防范化解金融风险，为促进经济社会平稳健康发展做出了积极贡献。

立足使命，服务大局

充分发挥政策性金融作用，切实加大信贷投放力度，主动服务国家战略和实体经济。大力推进供给侧结构性改革，加大对稳增长、调结构信贷投放，积极扶持战略性新兴产业和重点领域加快发展，支持传统产业技术改造和转型升级。大力落实“三去一降一补”，严格控制产能过剩行业贷款，积极帮助企业去杠杆、降成本，加大对小微企业和文化产业扶持力度，推动农业“走出去”。加大精准扶贫力度，推动金融扶贫项目落地。积极落实国家重大战略部署，支持“一带一路”、国际产能和装备制造合作。着力促进外贸回稳向好，重点扶持企业研发创新、技改升级，增强出口竞争优势。积极服务开放型经济建设，推动地方发展战略与国家战略对接，大力支持基础设施联通和外向型产业集群项目。

攻坚克难，深化改革

新章程获批，改革发展举措取得实质性进展，内部精细化管理和服务保障进一步加强。制定并全面实施进出口银行“十三五”发展规划。以资本为核心的经营管理体系从无到有实现突破，资本管理理念逐步确立，资本节约意识显著增强。稳步推进战略客户试点工作，以客户为中心的政策性金融综合管理服务体系初步建立，银企互利双赢关系进一步巩固。着力完善绩效考核管理，强化绩效考核“指挥棒”作用。境内外分支机构布局迈出重大步伐，新建分行数创历年之最，机构网络进一步完善。内部组织架构进一步优化，部门职能更加清晰、分工更加明确，机构运转效率有效提升。完善人力资源管理体制迈出关键步伐，职位体系和薪酬体系改革稳步推进，干部队伍建设力度加大。全面启动信息系统升级改造，服务管理和保障体系更加健全。

多措并举，严控风险

不断完善风险管理体系建设，不良资产管控取得积极成效。在金融风险频发、银行不良贷款大幅上升的背景下，按照减存量、控新增、细排查、消隐患、快处置、严问责的思路，加强潜在风险排查，积极探索拓宽风险处置渠道，一户一策、多措并举加快不良贷款处置。全年化解和清收不良贷款创历史新高，核销贷款金额超历年总和。加快推进全面风险管理体系建设，内部评级法正式投入使用，全行风险偏好总体定性，市场、国别、行业风险管理继续强化。进一步完善授信管理，重点强化异地授

董事长致辞

Message from the Chairman

信和客户集中度管理。着力加强评估审查专业化，在总行层面试行评审分离，独立审查环节。切实提升内控与稽核功能，认真开展“两加强，两遏制”回头看工作。扎实开展现场、非现场检查 and 稽核工作，严肃不良贷款责任追究。

开拓创新，提质增效

积极拓宽经营思路，努力提高经营效益，以可持续理念实现集约发展。大力加强资产负债管理，加强贷款定价管理和指导，强化成本收益核算，坚持突出政策性与强化效益性并重，统筹考虑、合力摆布信贷资源。切实提高资金营运管理能力，合理安排发债节奏，拓宽发行渠道和投资群体，降低境内外发债筹资成本，成功发行政策性银行首单绿色金融债券。大力支持直接融资发展，2016年被《金融时报》评为年度最佳债券市场融资机构。大力促进投贷结合，股权投资平台初步成形，各基金和担保公司运营良好，支持国际经济合作和国内经济发展力度加大。深入挖掘贸易金融和中间业务潜力，构建一体化金融服务体系，提升金融服务附加值。继续争取转贷资金来源，积极开展国际商业贷款转贷，大力开展自营转贷业务，稳步推进转贷业务转型发展。

大鹏之动，非一羽之轻；骐骥之速，非一足之力。一年来，全行上下甘苦与共、风雨同舟，成绩来之不易，经验弥足珍贵！在此，向全体员工表示衷心的感谢！向长期以来关心、支持进出口银行发展的各界朋友表示诚挚的谢意！

展望

当前，世界经济仍处于深度调整变化之中，我国经济运行虽面临不少困难和挑战，但经济发展总体稳中向好，仍处于可以大有作为的重要战略机遇期。作为政策性银行，进出口银行要主动适应国内外环境的新形势新变化，在防风险、稳效益、严管理上坚决“稳”，在促改革、求发展、强基础上着力“进”，奋发有为、攻坚克难，努力完成改革发展各项工作任务，推动经济社会发展迈上新的台阶。

浩渺行无极，扬帆但信风。2017年，进出口银行发展将进入新的坐标系。我坚信，在未来的航程中，全行员工一定会精诚团结、锐意进取、善作善成、不辱使命，将进出口银行的各项事业不断推向前进！



中国进出口银行董事长

The year 2016 was the first year to implement China's 13th Five-Year Development Plan, and it was also a crucial year for China Eximbank to deepen its reform and expand its business. Guided by China's new development philosophy, we overcame enormous pressure and challenges by rolling out a series of reform measures. We gave full play to the role of policy-based financing in implementing China's development strategies, facilitated the supply-side structural reform, endeavored to help transform and upgrade the real economy, and forestalled and defused financial risks. The Bank thus made its due contribution to ensuring China's steady and sound economic and social development.

Fulfilling the Bank's responsibility of helping meet China's development goals

We fully leveraged the role of policy-based financing and increased loan disbursements to proactively meet China's national development goals and promote the growth of the real economy.

We made major efforts to pursue the supply-side structural reform. We increased loans to projects in key areas that can help ensure growth and upgrade economic structure and speed up the development of strategic emerging industries, and we also provided loans to support the upgrading and transformation of traditional industries.

We played our part in implementing policies on cutting overcapacity, reducing inventory, deleveraging, lowering costs, and strengthening areas of weakness. The Bank reduced loans to industries with overcapacity, assisted companies to deleverage and lower costs, gave more support to small and micro businesses and the cultural industry, and helped Chinese agricultural companies expand overseas operation.

We took more targeted measures to alleviate poverty and were involved in carrying out financial poverty-relief projects.

We endeavored to implement the Belt and Road Initiative and international industrial capacity and equipment manufacturing cooperation, which are a strategic decision made by the Chinese Government.

We helped promote the steady pick-up and growth of foreign trade by supporting R&D and innovation, and technological upgrading of Chinese exporters and raising their competitiveness.

We were actively involved in building an open economy, helped local governments better align themselves with national development goals, and lent more support to infrastructure connectivity and clusters of export-oriented companies.

董事长致辞

Message from the Chairman

Overcoming difficulties to deepen reform

After the State Council's approval of the Bank's new Articles of Association, we made substantive progress in the Bank's reform and business operation, ensured scrupulous internal management and improved logistic services.

We adopted the Bank's business development plan for China's 13th Five-Year Development Plan period and started to implement it in an all-round way.

We took a major step of establishing a capital-based business management system, introduced capital-based management, and raised staff awareness of capital efficiency.

We carried out a pilot program of fostering strategic client ties. A comprehensive client-centered management and service mechanism has been put in place to forge a strong win-win partnership between the Bank and the clients.

We improved performance appraisal to make it better guide the Bank's business development.

We set up more domestic branches and overseas offices. The number of domestic branches opened last year surpassed that of any previous year, and the Bank's business network was further improved.

We further improved the internal operating structure, clearly defined the roles and functions of each office, thus enhancing the Bank's overall performance.

We took a major step to improve human resources management, made steady progress in reforming the position promotion and salary system, thus enhancing staff competence.

We upgraded the IT system bank wide and improved logistic services to better support business operation.

Taking multiple measures to forestall risks

We continued to improve the risk management system and kept non-performing assets under control.

Faced with frequent financial risks in the macro-economic circumstances and rapidly rising non-performing assets in the banking sector, we reduced existing NPLs, controlled new NPLs, carefully identified existing risks, forestalled potential risks, swiftly disposed of NPLs and held people involved accountable. We sped up NPL disposal through multiple measures, including strengthening risk identification, exploring new ways of NPL disposal, and adopting targeted customer solutions. As a result, we had a record amount of disposed and collected NPLs in 2016, and the Bank's write-offs in 2016 exceeded those in all previous years combined.

We accelerated the building of an overall risk management system, introduced the Internal Rating-Based Approach (IRA), identified the Bank's general risk preference, and strengthened market-specific, country-specific and industry-specific risk management.

We improved credit management, with focus on granting credit to off-site clients and on client concentration management.

We strengthened expert credit evaluation, and separated project examination from evaluation at the Bank's head office to make it an independent procedure.

We did more to enhance internal control and compliance, and reviewed the effectiveness of steps taken to strengthen internal control and external oversight to forestall violation of regulations and laws.

We carried out on-site and off-site auditing and held those involved in issuing NPLs accountable.

Exploring new ways to improve the Bank's performance

We introduced more ways to conduct management, endeavored to raise operation efficiency, and boosted the Bank's sustainable development.

We strengthened asset-liability management as well as management and guidance of loan pricing, and improved cost-benefit calculation. We attached equal importance to playing the role of a policy bank and ensuring cost efficiency, and allocated credit resources in a well coordinated way.

We enhanced management of capital market operation, kept bond issuance well timed, and expanded channels of fund raising to attract more investors. We endeavored to lower fund raising cost in both on-shore and off-shore markets. We made major efforts

董事长致辞

Message from the Chairman

to conduct direct financing by successfully issuing the first policy bank green bond in China. The Bank was thus named the Best Financer of the Year in the bond market by *Financial News*.

We set up an equity investment arm to integrate lending with investment. Funds and guarantee companies under the Bank's management delivered sound performance. We intensified efforts to support international economic cooperation and the growth of the Chinese economy.

We fully tapped the potential of trade financing and agent service, and built an integrated service system to increase the value of our financial service.

We continued to expand non-government on-lending channels and on-lent commercial loans from the international market to develop commercial on-lending, a move designed to transform the Bank's on-lending business structure.

Just as a Chinese saying goes, the soaring of the eagle is not driven by one wing and the galloping horse is not powered by one leg. All these hard-earned achievements made by the Bank in 2016 would not have been possible without the dedicated efforts of all the Bank staff, and I therefore wish to express my heartfelt thanks to each and everyone of them! I also wish to extend my deep appreciation to our friends who have supported the development of the Bank over the years.

Goals for 2017

The world economy is undergoing profound changes. The Chinese economy, though facing some difficulties and challenges, has maintained steady growth. China is still in an important period of strategic opportunity during which great progress can be made in development.

As a policy bank, we need to adapt to changing conditions both at home and abroad. We should ensure risk control, sound management and business performance, and we should also make new progress in carrying out reform and enhance the foundation for pursuing business development. We will endeavor to overcome obstacles, complete the Bank's reform and development agenda, and thus play our part in advancing China's economic and social development.

"With sails hoisted, we will embark on a journey to the vast ocean." The Bank will pursue new business development goals in 2017. I am confident that with concerted efforts, dedication, and a keen sense of responsibility and work ethic of all the Bank staff, we can certainly deliver our goals.

行长致辞

Message from the President



刘连舸 Liu Liange

副董事长、行长 Vice Chairman, President

行长致辞

Message from the President

2016年，进出口银行主动顺应国内外形势新变化，积极落实全面改革新要求，准确把握机遇期、窗口期、关键期三期并存的新机遇、新挑战，从长远着眼、从当前出发，较好地完成了全年各项工作任务，可持续发展能力和抗风险能力进一步增强。截至2016年末，全行表内贷款余额25141亿元，新增3659亿元，较年初增长17%，表内外资产总额达到34393亿元。国际信用评级继续与中国主权评级一致。

全力服务国家对外战略实施，开辟互利共赢新局面

大力推进“一带一路”建设，紧扣重点领域和国别，深度参与多边和双边工作机制，加快推进同沿线国家和地区多领域务实合作，推动一批重大标志性工程实质性落地。积极拓展国际产能和装备制造合作，着力开发产能合作项目，推动重大示范项目取得进展。全力支持周边共同体建设，助力周边国家提升产业层次，搭乘中国发展“快车”和“便车”。大力落实对非贷款承诺，支持中非产业对接，扩大对非工业、农业、基础设施等领域投资合作，打造中非全面合作升级版。进一步深化对欧以及中东欧国家合作，继续开拓美国和拉丁美洲市场。积极开展投贷结合，办好国际投资合作基金，推动国际金融合作模式多元化。

倾力推动开放型经济发展，打造国际竞争新优势

着力支持外贸回稳向好，加大对成套设备、高新技术、“两自一高”等产品出口支持力度，扩大先进技术设备、关键零部件和原材料进口，推动外贸向优质优价、优进优出转变。大力支持发展服务贸易和服务外包，推动现代服务业发展。重点支持具有国际竞争力的企业开展境外投资并购、对外承包工程和项目开发，带动优势产能和优势装备出海，促进“走出去”迈向更高水平。推动中国技术、标准、品牌、服务国际化，深度融入全球产业链和价值链。积极支持内陆沿边地区口岸和基础设施建设，发展外向型产业集群，形成各有侧重的对外开放基地。大力支持国内自贸区建设，积极支持边境和跨境经济合作区发展，打造全面开放新格局。

竭力支持供给侧结构性改革，创造提质增效新动能

聚焦“中国制造2025”战略，支持战略性新兴产业加快发展，推动装备制造和传统制造业优化升级。大力推动船舶、航空业转型发展，加大对高端船型建造出口支持力度，支持发动机、航电、航材等研发和国产飞机出口，推进航空器进口定向融资。着力支持化解过剩产能，优先支持产能过剩行业兼并重组和技术改造项目。稳步拓展小微企业转贷款模式，扩大对外向型小微企业融资支持力度和覆盖面。大力支持农业产业化龙头企业，扶持地方特色农业做大做强。积极支持创新产业园区等“双创”平台建设，助推光电、软件、文化创意等产业发展。大力支持绿色经济发展，加大对节能减排、循环经济、生态环保、低碳产业等支持力度。加大精准扶贫力度，深化金融扶贫合作，打好扶贫攻坚战。

大力加强全面风险管理，筑牢业务发展新防线

切实加大风险排查力度，摸清风险底数，建立风险化解重点客户清单，“一户一策”推进风险项目处置。持续推进全面风险管理体系建设，加速内部评级法实施，启动主权客户评级工作。加大境外贷款风险防控力度，扩大国别风险限额覆盖范围。加强行业风险管理，完善行业评级和限额管理办法。出台风险偏好管理办法，初步建立风险偏好框架。着力加强授信管理，提高信用评级准确性，科学合理确定风险限额。进一步深化评审体制改革，推进评审分离改革试点，扩大“外脑”专家库，增强风险识别、判断和把控能力，切实提高评审工作水平。着重加强内控与稽核建设，深入查找薄弱环节和漏洞，严肃开展不良贷款责任认定。

着力夯实可持续发展基础，谱写经营管理新篇章

初步确立以资本为核心的经营理念和管理体系，试行将经济资本管理指标纳入绩效考核，探索建立经济资本配置和监测机制。切实强化资产管理，完善贷款定价管理机制，推行精细化、差异化定价。着力改进负债管理，进一步用好政策性筹资渠道，积极争取低成本本外币资金来源。有效利用市场化筹资渠道，加大资金运作力度，提高资金使用效益。不断丰富贸易金融服务手段、优化业务结构、提升整体收益。优化调整组织机构设置，试行开展战略客户管理。着力加强机构能力建设，继续加强经济金融研究，大力提升信息化水平，加快境内外分支机构建设，进一步改进选人用人机制，全面抓好中后台部门工作，切实增强改革发展保障能力。

展望2017

务实笃行，矢志有成。2017年是进出口银行落实新章程的第一年，是推进内外部改革、加快转型发展、建立政策性职能定位的现代金融企业的深化之年。我们将坚持稳中求进的工作总基调，以只争朝夕的精神、久久为功的定力、求真务实的作风，主动把握新机遇、迎接新挑战，圆满完成全年各项目标任务，为服务国家战略、推进供给侧结构性改革、促进经济社会平稳健康发展做出新的更大贡献！



中国进出口银行行长

行长致辞

Message from the President

In 2016, China Eximbank adapted to changing conditions both at home and abroad, and actively involved itself in pursuing China's all-round reform. We both seized opportunities and met challenges presented by a crucial period in the country's development. With both current realities and long-term goals in mind, we successfully accomplished all tasks and business goals for the year. The Bank's capacity to pursue sustainable development and forestall risks has been further strengthened.

By the end of 2016, the Bank's outstanding on-balance-sheet loans stood at RMB2514.1 billion, increased by RMB365.9 billion, which is a year-on-year growth of 17%. The Bank's on-balance-sheet and off-balance-sheet assets totaled RMB3439.3 billion. Its international credit rating remained the same as China's sovereign rating.

Playing our part in implementing China's overseas development strategy and enhancing its win-win cooperation with other countries

We gave priority to implementing the Belt and Road Initiative, focused on key areas and countries, and took an active part in related multilateral and bilateral working mechanisms. We boosted practical cooperation in multiple areas with countries and regions along the Belt and Road Initiative, and involved ourselves in the launching of a number of major landmark projects.

We carried out international industrial capacity and equipment manufacturing cooperation and gave stronger support to industrial capacity cooperation projects, especially major pace-setting ones.

We fully supported China's efforts to build a community of shared destiny with its neighbors by helping China's neighbors upgrade their industries, thus enabling them to gain from China's fast development.

We continued to provide loans to African countries to promote China-Africa industrial cooperation, expand investment cooperation in Africa in industry, agriculture and infrastructure and thus upgrade overall China-Africa cooperation.

We boosted our cooperation with Europe, Central and Eastern European countries in particular, and continued to explore markets in the United States and Latin America.

We used the equity-plus-debt model to expand bank business and improved the operation of our international investment fund to explore diversified models of international financial cooperation.

Facilitating the development of China's open economy to raise its international competitiveness

We gave stronger support to the export of complete sets of equipment, new- and high-tech products and high value added products with proprietary intellectual property

and proprietary brands and to the import of advanced technologies and equipment, and key components and raw materials, thus helping China's trade to regain its growth momentum. Our goal is for China to become a trader of better priced quality products.

We endeavored to promote trade in services, service outsourcing, and the development of advanced service industry.

We assisted leading Chinese companies to launch more overseas investment and M&A transactions, contract more overseas projects and explore more business opportunities. We facilitated the export of industrial capacity and equipment with comparative strengths and help Chinese companies expand and upgrade their overseas operation.

We promoted the internationalization of Chinese technologies, standards, brands and services to embed them into the global industrial chain and value chain.

We supported the building of inland ports, border ports and their infrastructure, the development of export-oriented industrial clusters, and the setting up of industrial bases for foreign economic cooperation with distinctive priorities.

We made great efforts to support the building of domestic free trade areas, and border economic cooperation and cross-border economic cooperation zones to advance China's all-round opening up.

Supporting China's supply-side structural reform to foster new growth drivers and improve the performance of its economy

We are committed to implementing the Made in China 2025 Strategy. The Bank provided financial support to both accelerate the development of China's strategic emerging industries and facilitate the structural adjustment and upgrading of equipment manufacturing and other traditional manufacturing industries.

We made major efforts to boost the transformation and development of China's shipbuilding and aviation industries. We helped Chinese shipbuilding companies build and export high-standard vessels. We supported Chinese aircraft manufacturers' research and development of aircraft engines, avionics and aviation materials, and the export of Chinese made aircrafts. And we provided targeted financing for the import of aircrafts.

We assisted Chinese enterprises in cutting overcapacity, with priority placed on M&A transactions and technological upgrading projects in industries with excess capacity.

We expanded on-lending channels for small and micro businesses, and gave more extensive support to export-oriented small and micro businesses.

行长致辞

Message from the President

We made major efforts to facilitate the development of leading Chinese agro-businesses and helped local agricultural enterprises develop competitive products with distinctive features.

We promoted the building of innovation industrial parks to spur entrepreneurship and business startups, and helped boost the development of optoelectronics, software, and cultural innovation industries.

We increased financial support to the green economy, particularly energy saving and emission reduction, circular economy, environmental protection, and low-carbon industries.

We intensified efforts to pursue targeted poverty alleviation, and enhanced finance-based cooperation on poverty reduction.

Enhancing all-round risk control to ensure business development

We took vigorous steps to identify potential risks, drew up a list of key clients for defusing risks and adopted the approach of targeted disposal for each client in handling cases of risk exposure.

We advanced the building of a comprehensive risk management system, accelerated the implementation of Internal Rating-Based Approach (IRA), and introduced sovereign client rating.

We endeavored to strengthen risk prevention and control on overseas loans, and expanded targeted country risk quota coverage. And we strengthened control over targeted risk industries and improved corresponding rating and coverage management.

We adopted risk preference management regulations and began to put in place a risk preference framework.

We strengthened management of credit lines, improved credit rating, and set up a proper range for risk coverage.

We improved procedures for conducting project evaluation, piloted separation of project evaluation from decision on project launching, and enlarged the pool of external expertise to strengthen our capacity to identify, assess, and control risks and thus improved project evaluation.

We intensified internal control and auditing so as to identify weak links and plug risk loopholes. We made sure that anyone who was involved in issuing non-performing loans was held accountable.

Strengthen business management to ensure sustainable business growth

We developed new guidelines for capital-based business management and put in place a related mechanism, and integrated risk capital management indicators into the performance evaluation scheme on a trial basis. We explored new ways to calculate and monitor risk capital allocation.

We strengthened asset management, improved the loan pricing mechanism, and adopted tailored and differentiated pricing procedures.

We improved liability management and explored new channels of policy-based fund raising and low-cost capital sources of both Renminbi and foreign currencies. Market-based fund raising channels were broadened, and more was done to ensure the efficiency and returns of capital utilization.

We increased the Bank's profitability by expanding ways of conducting trade financing and improving its mix.

We improved the Bank's organizational structure and carried out a pilot program on strategic client management. We boosted institutional capacity building and closely monitored economic and financial trends.

We promoted IT application, opened more domestic and overseas branches, improved staff recruitment and appointment procedures, and strengthened middle and back desk departments. All these steps enabled the Bank to get better involved in China's reform and development endeavors.

Goals for 2017

As a Chinese saying goes, dedication and hard work will lead to success. The year 2017 will be the first year for us to implement the Bank's new Articles of Association. This year, we will advance both internal and external reform, accelerate transformation and upgrading, and strive to turn the Bank into a modern policy-based financial institution.

We will follow the strategy of seeking progress while maintaining sound performance. By seizing new opportunities and meeting new challenges head on and persevering in a pragmatic way, we are confident that we will be able to meet all business goals for 2017.

We are convinced that by taking the above mentioned steps, we will play an even greater part in implementing China's development strategy and carrying out the supply-side structural reform, and thus contribute more to enhancing China's social and economic development.

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》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* and other laws and regulations, Board of Supervisors of the Export-Import Bank of China is appointed by and reports to the State Council.

高级管理层成员情况

Top Executives



胡晓炼
董事长
Hu Xiaolian
Chairman



刘连舸
副董事长、行长
Liu Liange
Vice Chairman, 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2016年末，进出口银行共有3036名员工。
The Bank had 3,036 employees by the end of 2016.

年龄档次		Age	人数 (个) Number	比重(%) Proportion
年龄结构 By Age	30岁以下	Below 30	1133	37.319
	31-35岁	31-35	868	28.590
	36-40岁	36-40	427	14.065
	41-45岁	41-45	258	8.498
	46-50岁	46-50	172	5.665
	51-54岁	51-54	114	3.755
	55-59岁	55-59	61	2.009
	60岁及以上	60 and above	3	0.099
合计		Total	3036	

文化水平		Education	人数 (个) Number	比重(%) Proportion
文化结构 By Educational Background	博士毕业	PhD	81	2.67
	硕士毕业	Master	1841	60.64
	本科毕业	Bachelor	1087	35.80
	专科毕业	College	25	0.82
	中专毕业	Secondary Technical School	1	0.03
	高中毕业	High School	1	0.03
	初中毕业 及以下	Middle School and below	0	0
合计		Total	3036	



组织机构

Organization Chart



战略委员会 Strategy Committee

资产负债管理委员会 Asset and Liability Management Committee

风险与内控委员会 Risk Management and Internal Control Committee

薪酬及考核委员会 Remuneration and Appraisal Committee

审计与监督委员会 Audit and Supervision Committee

财务审核委员会 Financial Review Committee

信息技术委员会 Information Technology Committee

信贷审批委员会 Credit Evaluation and Approval Committee

“两优”贷款审批委员会 Concessional Loan and Preferential Export Buyer's Credit Evaluation and Approval Committee

集中采购管理委员会 Centralized Procurement Management Committee

营业性分支机构 Business 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

巴黎分行 Paris 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

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2016年末，在国内设有29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 2016, the Bank has 29 domestic branches and one domestic representative office in Hong Kong, four overseas institutions, namely, the Paris Branch, Representative Office for Southern and Eastern Africa, Representative Office for Northern and Western Africa, and St. Petersburg Representative Office.

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 matching 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 forfaiting;

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**34393**亿元

2016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，着力发挥政策性金融职能作用，改革发展各项工作取得实质性进展，质量、规模、效益、结构和管理持续优化，服务国家战略和实体经济的水平不断提升，更好地促进了经济社会平稳健康发展。

过去一年，进出口银行业务发展继续保持良好态势，截至2016年末，表内外资产总额达到34393亿元。

In 2016, thanks to the strong leadership of the CPC Central Committee and the State Council, the Bank closely followed the strategy of seeking progress while maintaining stability, and fully leveraged its role as a policy financial institution. The Bank achieved substantive progress in its reform and development, and made continuous improvements in terms of quality, scale, efficiency, structure and management. These efforts enabled the Bank to better serve China's national development strategy and the real economy, and contribute more to China's steady and healthy economic and social development.

In 2016, the Bank maintained the momentum of steady growth. The year-end on-balance-sheet and off-balance-sheet assets reached RMB3439.3 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9944.28亿元，比年初增加1030.41亿元。

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 RMB994.428 billion, up by RMB103.041 billion year on year.



年末贷款余额

9944.28亿元

比年初增加1030.41
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	9,498.37	863.92	10.01
出口货物贷款 Loans for Export of Goods	3,858.97	372.77	10.69
出口卖方信贷 Export Sellers' Credit	2,348.02	-34.50	-1.45
出口买方信贷 Export Buyers' Credit	816.68	148.88	22.29
贸易融资 Trade Finance	694.27	258.39	59.28
进口货物贷款 Loans for Import of Goods	5,639.40	491.15	9.54
服务贸易贷款 Trade in Services Loans	445.91	166.49	59.58
出口服务贷款 Loans for Export of Services	326.59	130.33	66.41
出口卖方信贷 Export Sellers' Credit	52.98	12.27	30.13
出口买方信贷 Export Buyers' Credit	—	-3.49	-100.00
贸易融资 Trade Finance	273.61	121.55	79.94
进口服务贷款 Loans for Import of Services	119.32	36.15	43.47
对外贸易贷款 Foreign Trade Loans	9,944.28	1,030.41	11.56



年末贷款余额
2356.60亿元
比年初增加293.12
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2356.60亿元，比年初增加293.12亿元。

Overseas investment loans are provided to Chinese funded 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 RMB235.660 billion, a year on year increase of RMB29.312 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)
前期费用贷款 Loans for Upfront Fee	/	/	/
境外资源开发贷款 Loans for the Exploitation of Overseas Resources	682.09	36.02	5.57
境外加工贸易贷款 Loans for Overseas Processing Trade	6.29	-3.00	-32.31
境外股权投资贷款 Loans for Overseas Equity Investment	1,046.39	38.03	3.77
其他境外投资贷款 Loans for Other Overseas Investment	309.92	90.37	41.16
境外中资企业发展贷款 Loans for Development of Chinese Enterprises in Foreign Countries	273.55	120.99	79.31
股东贷款 Loans for Shareholders	38.37	10.71	38.71
其他对外投资贷款 Other Outbound Investment Loans	/	/	/
对外投资贷款 Overseas Investment Loans	2,356.60	293.12	14.20

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6815.50亿元，比年初增加1096.31亿元。

International cooperation loans are provided to clients to support their cooperation with foreign countries, financial institutions and companies with sovereign guarantee. The loans are also provided to Chinese companies for conducting overseas contracting projects. The 2016 year-end outstanding balance of international cooperation loans was RMB681.550 billion, a year-on-year increase of RMB109.631 billion.



年末贷款余额

6815.50亿元

比年初增加1096.31
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	5,627.77	851.55	17.83
国际主权合作贷款 Loans for International Sovereign Cooperation	446.34	22.66	5.35
金融机构合作贷款 Loans for Financial Institution Cooperation	618.55	193.82	45.63
转贷款 On-lending	63.02	10.03	18.94
其他贷款 Other Loans	59.82	18.25	43.89
对外合作贷款 Loans for International Cooperation	6,815.50	1,096.31	19.17



年末贷款余额
6024.83亿元
 比年初增加1239.61
 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6024.83亿元，比年初增加1239.61亿元。

For loans that fall outside the range of the aforementioned three types, the Bank also provides loans to domestic clients to support national economic development, boost the openness of their businesses, and improve their export and import capacity. By the end of 2016, the outstanding balance of loans for supporting greater openness was RMB602.483 billion, a year-on-year increase of RMB123.961 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	2,975.23	614.89	26.05
节能环保贷款 Loans for Energy Conservation and Environmental Protection	215.76	111.27	106.50
农业产业化发展贷款 Loans for Agricultural Industrialization	188.41	38.45	25.64
基础设施贷款 Loans for Infrastructure	1,891.33	239.21	14.48
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	754.11	235.79	45.49
境内对外开放支持贷款 Loans for Supporting Greater Openness	6,024.83	1,239.61	25.91

优惠贷款

Concessional Loan and Preferential Export Buyer's Credit

进出口银行是中国政府援外优惠贷款和优惠出口买方信贷（简称“两优”贷款）的唯一承办行。2016年，“两优”贷款业务保持了贷款规模的平稳增长，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”和国际产能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。

As the only bank implementing 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 making contribution to the strategic cooperative 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 strategic plans, including the Belt and Road Initiative, China-Pakistan Economic Corridor, Bangladesh-China-India-Myanmar Economic Corridor, the building of railway, highway and regional aviation networks and industrialization in Africa, and international industrial capacity 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. Fields supported include power, telecommunication, transportation, water resources and other infrastructures, as well as the export of complete sets of equipment from China. The focus of the Bank is to help improve investment environment of other developing countries, raise local people's livelihood, enhance connectivity and strengthen self-development capability of the host countries.



新签转贷协议
36份，
协议金额
8.11亿美元

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

2016年，进出口银行新签转贷协议36份，协议金额8.11亿美元，资产规模继续保持稳中有升。

按照国家“合理、有效”利用外资的总方针，着力支持基础设施、医疗卫生、教育、农业、环保等重点项目建设，为改善民生、促进中西部地区经济社会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贷款，稳步推进以节能减排与新能源贷款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。

2016年，通过加速生态环境保护建设、藏区轻纺工业、先进医疗设备引进等项目的实施，转贷业务大力支持了农业、教育、医疗等民生项目建设，并有效推动绿色信贷业务健康持续发展；引进中长期国际商业贷款，成功支持了光伏发电等重要项目的建设。

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、美国进出口银行、世界银行、亚洲开发银行、北欧投资银行、北欧发展基金、欧洲投资银行和欧佩克基金，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。

In 2016, 36 new on-lending agreements were signed with a total contract value of USD811 million. The related asset size grew steadily.

According to the government's guiding principle of making good use of foreign funds, the Bank gave strong support to priority projects in infrastructure, medical care, education, agriculture and environmental protection and 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 equipments and important energy resources.

In 2016, the Bank on-lent loans to support livelihood projects in areas of agriculture, education and medical care. Projects covered ecological and environmental protection, textile industry in Tibet and the import of advanced medical equipments. The Bank also promoted the sound and sustainable development of its green credit business, and invited in mid-to-long term international commercial loans to implement photovoltaic power generation and other key projects.

By the end of 2016, the Bank had on-lent loans provided by 24 foreign governments and 6 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, United Kingdom, Belgium, the US Export-Import Bank, the World Bank, the Asian Development Bank, the Nordic Investment Bank, the Nordic Development Fund, the European Investment Bank, 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**1561.10**
亿美元

贸易金融业务 Trade Finance

2016年，进出口银行贸易金融业务保持良好发展势头，共办理国际结算、保函、贸易融资业务1561.10亿美元，在稳定外贸、促进跨境投资、推动人民币国际化、助力中小企业成长、支持开放型经济发展等方面发挥了重要作用。

在支持方向上，进出口银行贸易金融业务坚持有所为、有所不为的原则。一方面，在巩固一般机电、成套设备、高新技术产品出口的基础上，加大对自主品牌、自主知识产权、高附加值产品出口及稀缺资源、关键零部件产品进口的支持力度，推动转变外贸发展方式，加快培育外贸竞争新优势。另一方面，积极落实“一带一路”战略，与信贷业务相互配合，支持境外重大投资收购、工程承包项目，促进国际产能和装备制造合作，为“走出去”企业提供优质的金融服务。

在经营管理上，进出口银行贸易金融业务主动适应经济发展新常态的要求，加强制度建设，推动建立全方位、流程化的风险防控机制，加大贸易背景真实性审查力度，强化对物流、资金流、信息流的监控，实施风险排查，进一步提升风险管理水平。同时，积极组织业务培训，提高从业人员的专业素质，开展合规检查和警示教育，确保业务健康有序发展。

In 2016, the Bank's trade finance business maintained a strong momentum of growth. Throughout the year, the Bank conducted USD156.110 billion of international settlement, letter of guarantee and trade finance transactions, thus playing an important role in stabilizing foreign trade, promoting cross-border investment, advancing RMB internationalization, growing SMEs and facilitating greater economic openness.

In conducting trade finance business, the Bank concentrated its efforts only on key and priority fields. On the one hand, while extending support to the export of mechanical and electronic products, complete sets of equipment, and new- and high-tech products, the Bank reinforced its support to the export of high value added products with proprietary intellectual property and proprietary brands and the import of scarce resources and key components. As a result, the Bank helped transform the pattern and raise the competitiveness of China's foreign trade. On the other hand, the Bank actively implemented the Belt and Road Initiative by coordinating loans with trade finance business to support key cross-border investment, M&A transactions and project contracting, promote international industrial capacity and equipment manufacturing cooperation, and provide quality financial service to assist Chinese enterprises in expanding overseas operation.

In conducting trade finance business, the Bank actively adapted to China's new normal economic conditions. With the aim to set up more rules and regulations, establish comprehensive and procedure-oriented risk prevention and control mechanism, the Bank placed emphasis on background checks for each transaction, monitoring of logistics, cash flow and information flow, and risk examination. These measures helped the Bank build stronger capacity to manage risks in its trade finance business. In addition, the Bank worked hard to ensure sound and orderly business development by organizing training sessions to improve staff competence, carrying out compliance inspection and educating staff through regulation-violating cases.

保函业务

Letter of Guarantee

全年共办理保函业务98.85亿美元，年末担保责任余额314.51亿美元。保函是进出口银行一项重要政策性金融业务，通过为企业提供信用增级、风险缓释服务，促进贸易、投资活动开展，撬动更多的商业资金流向外向型实体经济。除保函外，进出口银行还办理了信用证保兑、买方保理、提货担保、非出资性风险参与等信用支持类业务，进一步丰富了服务手段。

In 2016, the Bank issued letters of guarantee with a total value of USD9.885 billion. The year-end outstanding guarantee liability was USD31.451 billion. As an important policy-based business of the Bank, letters of guarantee attracted more commercial funds to the export-oriented real economy by providing credit enhancement and risk mitigation services and promoting trade and investment. Apart from letters of guarantee, the Bank also enriched its product line by introducing such credit enhancement services as confirmed letter of credit, buyer's factoring, delivery against bank guarantee and unfunded risk participation.

国际结算业务

International Settlement

全年办理国际结算业务993.47亿美元，其中结售汇业务263.05亿美元。进出口银行不断提升结算、结售汇等基础性金融服务的质量，改善客户体验，同时严格遵守国家外汇、跨境人民币管理的相关监管要求，确保合规经营。

Throughout the year, the Bank carried out international settlement transaction worth USD99.347 billion, with the sale and purchase of foreign exchange totaling USD26.305 billion. For better client experience, the Bank endeavored to improve the quality of its services including settlement and sale and purchase of foreign exchange. These services were in strict compliance with relevant regulations of national foreign exchange and cross-border RMB management.

贸易融资业务 Trade Finance

全年共办理贸易融资业务468.79亿美元。进出口银行贸易融资产品较为齐全，包括打包贷款、出口订单融资、卖方押汇、出口商业发票贴现、买方押汇、汇出汇款融资、双保理、国内保理、国内工商企业代付、福费廷、出口融信通、同业代付、风险参与等各类品种，以供应链为依托，可为企业提供覆盖订单、备货、结算、销售等各环节的融资服务，充分发挥政策性银行职能作用。

In 2016, the Bank handled trade finance transactions worth USD46.879 billion. The Bank has a complete trade finance portfolio, such as packing loan, export order financing, outward bills advance, discount of export commercial invoice, inward bill advance, outward remittance finance, two-factor international factoring, domestic factoring, domestic enterprise refinancing, forfeiting, structured receivables finance, interbank refinancing and funded risk participation. Based on supply chains, all these products are designed to fully leverage the Bank's role as a policy bank to provide financing services to enterprises when carrying out business activities such as placing orders, preparing inventory, and conducting settlement and sales.



金融市场业务 Capital Market Operations

资金筹措 Fund Raising

2016年，面对复杂多变的市场环境，进出口银行加大研究分析力度，精心设计发行策略，合理安排发行关键期限标准债券和浮息债券，并利用利率下行的有利时机持续发行长期债券品种，以较低成本优化全行资产负债期限结构。同时，进出口银行积极支持绿色经济发展，发行了首单政策性银行绿色金融债券。

2016年，进出口银行在境内银行间市场发行人民币金融债券6330亿元，较2015年增长9.5%，荣获中央国债登记结算有限责任公司评选的“优秀政策债发行人”和“发行创新奖”，以及金融时报社评选的“年度最佳债券市场融资机构”。4月，进出口银行在国际市场成功发行首期欧元债券；11月，在国际市场成功发行中国大陆发行人有史以来规模最大的欧元债券，金额20亿欧元。

In 2016, in the face of the complicated market environment, the Bank strengthened market research and analysis and drew up well-informed fund raising plans. Key standard bonds and floating rate bonds were issued with reasonable schedule. And against the backdrop of interest rate downturn, we continued to issue long-term bonds to lower cost and optimized the maturity structure of our asset and liability. In addition, the Bank launched its first issuance of green bond, the first issuance ever by a policy bank in China to support the growth of green economy.

In 2016, the Bank issued RMB denominated bonds worth RMB633.0 billion in the domestic inter-bank market, up by 9.5% year on year. The Bank was thus awarded the Excellent Issuer of Policy Bank Bonds and Innovative Issuer by China Central Depository & Clearing Co., Ltd. (CCDC), and the Best Financer of the Year in the bond market by *Financial News*. In April, the Bank launched its first issuance of euro-denominated bond in the off-shore market. In November, the Bank launched another issuance of euro-denominated bond worth 2 billion, the largest amount of such bond by an issuer from mainland China.



全年在境内银行间
市场发行人民币金
融债券**6330**亿元
较2015年增长9.5%

资金营运与管理

Capital Operation and Management

2016年，进出口银行构建“进出口银行债券投资指数”，并建立相应债券投资组合，首次实现了债券基准化投资管理。在开展创新业务的同时，继续注重提高资金运作收益。全年债券交易额15.7万亿元，同比增加15%。通过跨资产、跨币种的资产配置交易，实现收益的稳步增长。

在人民币兑美元出现较大幅度贬值趋势的背景下，进出口银行积极分析人民币汇率走势，向客户重点推介人民币掉期及期权等产品，确保结售汇业务收入平稳增长。另外，通过期权等创新衍生产品对银行自身的外汇利润敞口进行结汇操作，实现了较好的效果。

In 2016, the Bank created its own indicators for bond investment and set up corresponding bond portfolios, realizing benchmark-based bond investment management for the first time. Along with the above mentioned business innovation, the Bank also concentrated its efforts on securing higher returns on fund operation. The annual bond transactions registered RMB15.7 trillion, an increase of 15% year on year. The Bank also achieved steady yield growth by conducting cross-asset and cross-currency transactions.

Under the increasing pressure of RMB depreciation against the US dollar, the Bank made proactive efforts on analyzing the trend of RMB exchange rate and recommended RMB swaps and options products to its clients. These efforts ensured the steady growth of our sale and settlement of foreign exchange. Moreover, the Bank successfully managed its foreign exchange exposures by utilizing innovation-driven derivative instrument such as options.

代客债务风险管理

Debt Obligation Risk Management Service for Clients

2016年，进出口银行积极开展企业客户汇率利率风险管理的营销和培训工

作，提供合理的交易策略咨询，利用衍生品交易工具，协助企业有效防范因市场波动导致的各类金融风险。规范并制定具有进出口银行特色的交易型资金产品体系，为企业客户提供全方面的金融服务。同时在产品和交易模式上努力创新，不断适应企业客户的新需求。

In 2016, the Bank actively carried out marketing work and training sessions on the management of its client's exchange rate and interest rate risks, provided clients with dealing strategy consultation, and utilized derivatives to effectively prevent various types of financial risks caused by market fluctuation. The Bank provided all-round financial services to its clients and launched standardized transaction-based products with the features of the Bank as a policy bank. The Bank also made innovations in its product and transaction models to satisfy the new needs of its clients.

承销业务

Bond Underwriting

2016年，进出口银行稳步推进债券承销业务，帮助企业客户拓宽融资渠道，降低融资成本，进一步密切了银企合作。全年完成主承销债券42期，金额666亿元。



In 2016, the Bank pushed forward its bond underwriting business in a steady manner. It carried out closer cooperation with its corporate clients and helped them expand financing channels and reduce financing cost. Throughout the year, the Bank underwrote 42 issues of debt financing instruments for corporate clients with a total amount of RMB66.6 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Aa3，评级展望为负面；标准普尔公司评级为AA-，评级展望为负面；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 Aa3 with negative outlook. Standard & Poor's, AA- with negative 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	Aa3	Aa3
标准普尔公司 Standard & Poor's	AA-	AA-
惠誉信用评级有限公司 Fitch Ratings	A+	A+

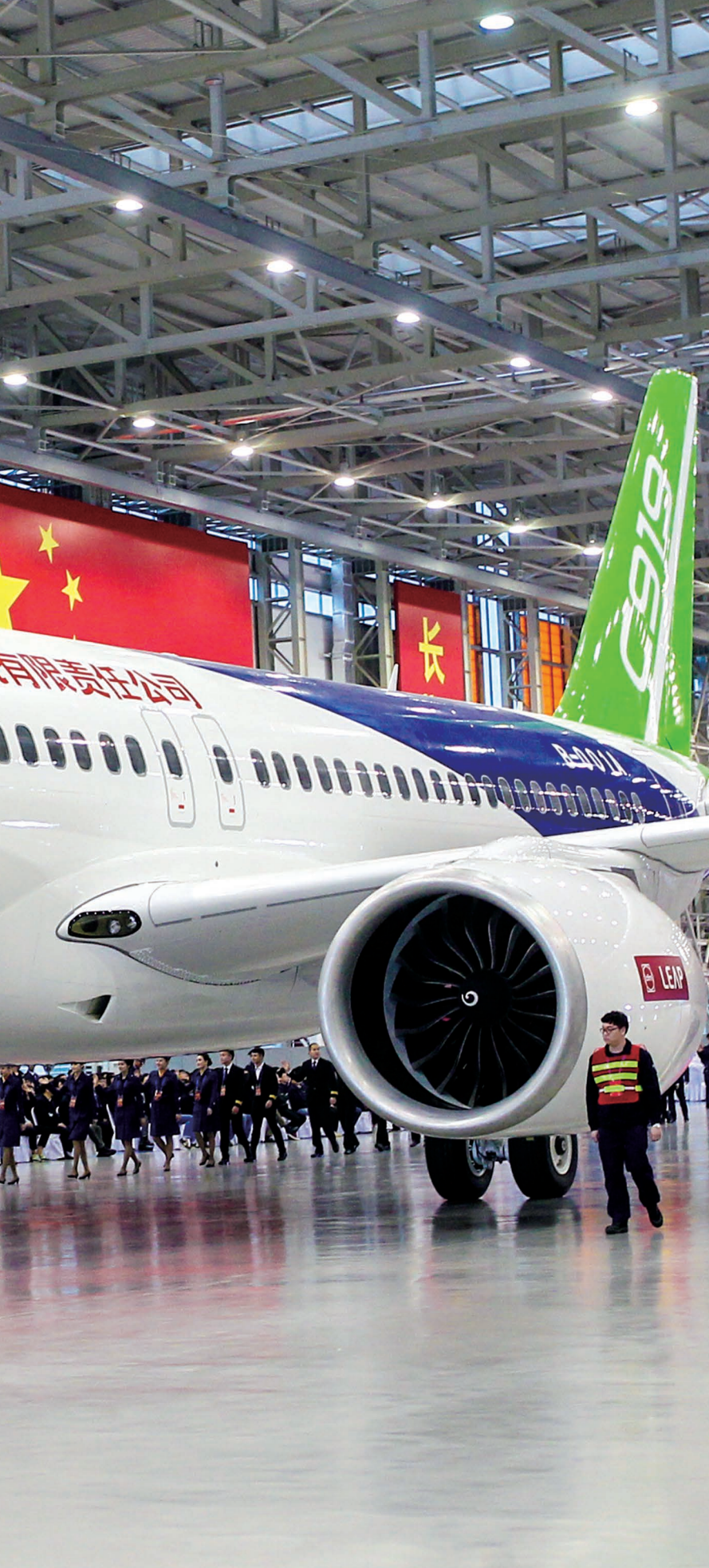


长期
奋

长
期

中国商用飞机

C919



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



巴基斯坦卡洛特水电站项目

Karot Hydropower Station Project in Pakistan

卡洛特水电站项目位于巴基斯坦旁遮普省境内，电站装机容量720兆瓦。项目建成后，将为巴基斯坦经济建设提供有效的能源支持，缓解巴方电力供应危机，造福当地民生，对“中巴经济走廊”和“一带一路”建设具有积极意义。

Upon completion, the Karot 720MW Hydropower station Project in Punjab, Pakistan will provide effective energy support for the economic development of Pakistan, alleviate Pakistan's power shortages and benefit the local people. The project is of great significance to the implementation of China-Pakistan Economic Corridor (CPEC) and the Belt and Road Initiative.



巴基斯坦喀喇昆仑公路二期项目 (赫韦利扬 — 塔科特段) Karakoram Highway Phase II Havelian- Thakot Section in Pakistan

巴基斯坦喀喇昆仑公路二期项目（赫韦利扬 — 塔科特段）是中巴经济走廊建设的重要组成部分，对改善巴基斯坦北部区域交通运输条件、促进沿线开发和经济发展、提高沿线居民生活水平具有积极意义。同时，该项目顺利实施有利于促进我国西部地区与巴基斯坦互联互通和国际经贸合作，进一步带动未来两国在公路、铁路、油气管道、光缆等通道领域开展“四位一体”的全方位深化合作。

The Karakoram Highway Phase II Havelian-Thakot Project is an important part of CPEC. Upon completion, it will improve the transportation condition of northern Pakistan, promote economic development in areas along the highway and improve local people's livelihood. Moreover, the successful implementation of the project will facilitate connectivity and deepen international economic cooperation and trade between western China and Pakistan, thus deepening all-round bilateral cooperation in the field of highway, railway, oil and gas pipeline and optical cable.



塔吉克斯坦杜尚别二号火电站二期项目 Dushanbe No. 2 Thermal Power Station Phase II in Tajikistan

塔吉克斯坦杜尚别二号火电站二期项目的建成保障了其首都杜尚别地区70多万居民冬季供电和取暖需求，结束了塔吉克斯坦独立25年以来冬季日间限电的历史。塔吉克斯坦总统拉赫蒙称赞该项目的竣工“标志着塔中两国合作伙伴关系在能源领域上升到了新的高度”。

The completion of the Dushanbe No. 2 Thermal Power Station Phase II has guaranteed power and heat supply for 700,000 local residents in Dushanbe in winter time, which put an end to the history of power restriction in winter time since Tajikistan gained independence 25 years ago. The completion of this project was hailed by Tajikistan's President Rakhmon as the new landmark which enhanced cooperative partnership between China and Pakistan in the energy sector.

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



柬埔寨76号公路延长线扩建项目 NO. 76 National Highway Extension Line in Cambodia

柬埔寨76号公路延长线扩建项目全长172公里，为双向两车道公路。项目的正式通车，为柬埔寨拉塔纳基里省联通外界打通了一条方便之路，为该省加快发展开启了一扇机会之门。柬埔寨首相洪森在开工典礼致辞时表示，76号公路及76号公路延长线为改善柬埔寨东北部地区交通状况及连接周边国家提供了有利条件。

The Cambodia No. 76 Highway extension line is a two-lane highway with total length of 172 kilometers. The official opening of the highway facilitates Ratanakiri Province to get connected to the outside world and provides an opportunity to accelerate local development. Cambodian Prime Minister Hun Sen stated at the opening ceremony that the No. 76 Highway and its extension line will substantially improve traffic conditions in northeast Cambodia and connect Cambodia with its neighboring countries.



厄瓜多尔科卡科多－辛克雷水电站项目 Coca Codo Sinclair Hydropower Station Project in Ecuador

科卡科多－辛克雷水电站是厄瓜多尔规模最大、外资投入最多的水电站项目，也是厄政府大力推动的“明星工程”。该水电站发电量占厄全国总发电量的37%，可满足全国三分之一人口的用电需求，使厄瓜多尔由能源进口国成功转型升级为能源出口国。习近平主席在出席辛克雷水电站竣工发电仪式时指出，辛克雷水电站的落成，必将有效提升厄瓜多尔防灾抗灾能力和公共基础设施水平。

The Coca Codo Sinclair Hydropower Station is the largest hydropower project in Ecuador in terms of both size and foreign investment, and is the “star project” that the government has vigorously promoted. The power generation capacity of the station accounts for 37% of the gross power generation of the country and it can meet the electricity demands of one thirds of Ecuador's population. This project has helped transform Ecuador from an energy-importing country to an energy-exporting country. Chinese President Xi Jinping attended the completion ceremony of the power station and pointed out that the project would effectively enhance Ecuador's disaster prevention and resistance capacity and upgrade public infrastructure in Ecuador.



亚的斯亚贝巴至吉布提铁路项目 Addis Ababa-Djibouti Railway Project

亚的斯亚贝巴至吉布提铁路是非洲地区第一条采用中国标准修建、参照中国经验运营的电气化铁路，由中国企业进行设计、采购、施工、监理并提供运营服务。该铁路为内陆国家埃塞俄比亚提供了一条现代化的出海通道，打造经济发展大动脉，同时也扩大了吉布提港口的辐射范围，成为服务地区发展的门户和物流枢纽。

The Addis Ababa-Djibouti Railway is the first electrified railway in Africa that has been built according to Chinese standards and operates according to Chinese expertise. Its design, procurement, construction, supervision and operation are all done by Chinese companies. The railway has opened a sea route for Ethiopia, a land-locked country and has become an artery line for its economic development. Moreover, it will help the Djibouti Port to reach out and become a gateway and logistics center for regional development.



孟加拉帕亚拉超超临界燃煤电站项目 Payra Ultra Supercritical Coal-fired Power Project in Bangladesh

帕亚拉超超临界燃煤电站项目是孟加拉拟建规模最大的燃煤电站项目，投入运营后将有效缓解该国电力紧缺状况并改善电源结构。该项目是首个由我国企业以PPP模式在孟加拉投资运营的电力项目，核心技术和设备均由我国企业提供，对我国企业参与国际经济合作具有良好的示范效应。

The Payra Ultra Supercritical Coal-fired Power Project is the largest coal-fired power project in Bangladesh. Once put into operation, it will effectively alleviate Bangladesh's power shortages and improve its power mix. It is Bangladesh's first power project invested by a Chinese company and operated under the PPP (Public-Private-Partnership) model. It uses core technology and equipments from Chinese companies, thus setting a good example for Chinese companies to take part in international economic cooperation.

支持企业“走出去”

Supporting Chinese Companies to “Go Global”



中国广核集团收购马来西亚埃德拉公司项目

Acquisition of Edra Company of Malaysia by China General Nuclear Power Group

马来西亚埃德拉公司是东南亚领先的独立发电商，其13个电力项目分布在马来西亚、埃及、孟加拉、阿联酋、巴基斯坦5个“一带一路”沿线国家。该项目是支持中国企业践行“一带一路”倡议、实施“走出去”战略的重要举措，将推动其在清洁能源领域继续做大做强，进一步提升国际声誉和海外市场竞争力。

The Edra Company of Malaysia is one of the leading independent power generators in Southeast Asia. Its 13 power projects are located in the five countries along the Belt and Road, including Malaysia, Egypt, Bangladesh, the United Arab Emirates and Pakistan. The acquisition is one of the Bank's important endeavors to support Chinese enterprises to implement the Belt and Road Initiative and the “going global” strategy, and will help them expand their market presence and influence in the clean energy sector, further enhance their international reputation and competitiveness.



乌兹别克斯坦电信全国网项目

National Telecom Network Project in Uzbekistan

乌兹别克斯坦电信全国网项目是覆盖乌兹别克斯坦全国的首个国有移动通讯网络工程项目。该项目的顺利实施不仅对维护乌兹别克斯坦国家通讯安全，健全国民经济体系具有重要意义，还将进一步深化中乌两国经济合作，促进我国企业产品“走出去”，提升国际竞争力和影响力。

The National Telecom Network Project is the first nationwide state-owned mobile telecommunication network in Uzbekistan. The smooth implementation of the project is not only of great significance for safeguarding Uzbekistan's telecommunication security but also enhances the economic cooperation between China and Uzbekistan, expands the overseas market share of Chinese products and increases their international competitiveness and influence.

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



新疆中泰集团有限公司1.5万公顷农业产业园及20万锭纺织项目 Xinjiang Zhongtai Group's 15,000 hectares Agricultural Industrial Park Project and 200,000 Spindle Textile Project in Tajikistan

新疆中泰1.5万公顷农业产业园及20万锭纺织项目是塔吉克斯坦独立以来最大的投资项目，被列入塔吉克斯坦国家项目、中塔合作重点项目进行重点落实。项目的实施将有效改善塔农业种植结构，增强工业发展实力，带动就业，改善民生，提升当地居民的生活水平。

The projects are the largest investment projects in Tajikistan since it gained independence. They have been listed as Tajikistan's national projects and priority projects for China-Tajikistan cooperation. The projects will effectively improve the planting structure of Tajikistan, enhance its industrial development capacity, create more jobs, improve people's livelihood and raise the living standards of local residents.



大型水陆两栖飞机蛟龙600项目 Large-scale Amphibian Aircraft Dragon 600 Project

作为经国务院批复立项的国家重大航空工程研制项目，蛟龙600飞机是首次按照中国民航适航规章要求研制的大型特种用途飞机，属于国家应急救援体系建设、海洋权益维护急需的重大航空装备和典型的军民融合重大装备，对促进中国新一代特种航空领域发展具有里程碑式的意义。

As a major national aviation engineering development project approved by the State Council, the Aircraft dragon 600 is the first large-scale special purpose aircraft which was developed in accordance with the requirements of airworthiness regulations of China's civil aviation administration. It is a major aviation equipment which can satisfy the urgent demand for building national emergency rescue system and safeguarding national maritime rights. It can be used both for military and civilian purposes. The project is a significant milestone for China's new generation special aviation industry.



进出口银行与中国航空发动机集团签署战略合作协议

Strategic Cooperation Agreement between China Eximbank and Aero Engine Corporation of China (AECC)

本次战略合作协议的签署，是进出口银行与中国航空发动机集团从国家整体战略高度出发，共同贯彻落实航空强国战略、“中国制造2025”和国家“十三五”发展规划，全面提升国产发动机科技水平战略任务的重要举措。根据协议内容，进出口银行将向中国航空发动机集团提供航空发动机产业从研发、生产、销售乃至出口的全产业链金融服务，助力企业摘取航空发动机这颗“工业皇冠上的明珠”。

To implement China's national development strategy, the Bank and AECC signed a strategic cooperation agreement with the aim to jointly strengthen China's aviation industry, implement the "Made in China 2025" Plan and the 13th Five-Year Plan, and upgrade the scientific and technological content of China made aircraft engines. The agreement enables the Bank to provide AECC with financial services for its whole industrial chain that covers R&D, production, sales and export of aircraft engines, which are called the Pearl of the Industrial Crown.



江苏亨通光导新材料有限公司新一代光纤预制棒项目

New Generation Optical Fiber-Preform produced by Jiangsu Hengtong Light Guide New Materials Co., Ltd.

江苏亨通光导新材料有限公司新一代光纤预制棒项目是贯彻落实“中国制造2025”战略，符合新一代信息技术产业发展方向的高端制造业项目。项目建成后将提升企业在光纤预制棒领域的技术水平和市场竞争力，对于维护国家信息安全、推动落实“两化融合”、“宽带中国”战略发挥重要支撑作用。

To implement the "Made in China 2025" Plan, this high-end manufacturing project has been carried out to respond to the development trend of the new generation IT industry. Upon completion, the project will enhance the technological level and market competitiveness of enterprises in the field of optical fiber-preform, thus playing an important supporting role in safeguarding national information security, promoting the implementation of national strategies including Integration of Informatization and Industrialization, Broadband China and 4G Network.

支持区域协调发展 Supporting Balanced Regional Development



湖南磁浮交通发展股份有限公司长沙磁浮快线项目

Changsha Maglev Express by Hunan
Maglev Transportation Development
Co., Ltd

长沙磁浮快线是我国第一条自主设计、自主制造、自主施工和自主管理的低速磁悬浮交通线。该项目实现了长沙高铁站和机场间的“无缝衔接”，对提升客流服务质量、改善城市形象、构建长沙“空铁联运”一体化网络发挥了重要作用。

Changsha Maglev Express is the first medium-low speed maglev express designed, manufactured, constructed and managed entirely by a Chinese company. This project realized the seamless connection between the high-speed rail station and the airport in Changsha and played an important role in improving passenger service, enhancing the city's image and integrating the city's air and rail networks.



重庆港主城港区果园作业区集装箱码头建设项目

Container Terminal of Orchard Working
Area in Chongqing Main City Port

重庆市是“一带一路”与长江经济带两大国家重大战略的交汇节点，重庆港主城港区果园作业区是重庆市的核心枢纽港。项目扩建完成后将有效提升其吞吐能力和服务能力，完善功能分布，对巩固重庆的长江上游航运中心地位、促进重庆市开放型经济建设具有重要意义。

Chongqing city is place where China's two major initiatives namely the Belt and Road Initiative and the Yangtze River Economic Zone intercross. The Orchard Working Area of Chongqing Main City Port is the core hub port of Chongqing city. The project will effectively improve the handling capacity and service quality of the port, and improve its function layout. It is of great importance to for Chongqing to strengthen its position as a shipping center in the upper reaches of the Yangtze River and promote the development of Chongqing's open economy.



沪昆高铁项目（贵州段） Shanghai-Kunming High-speed Railway Project (Guizhou Section)

沪昆高速铁路项目西起上海，东至昆明，是我国目前东西向线路里程最长，经过省份最多的高速铁路。沪昆高铁项目（贵州段）的实施有力促进了贵州省与云南省之间的互通互联关系，支持了国家规划“五纵五横”综合运输大通道和“四纵四横”铁路客运专线网的建设工作，为贵州省与东南沿海发达经济区之间交流打通了重要铁路通道。

The Shanghai-Kunming High-speed Railway Project starts from Shanghai in east China and ends in Kunming in west China, and is the longest east-to-west railway in China that passes the biggest number of provinces. The implementation of Shanghai-Kunming High-speed railway project (Guizhou Section) has strengthened the connectivity between Guizhou province and Yunnan province, supported the development of national programs to build five vertical and five horizontal transportation corridors, and four vertical and four horizontal passenger railways, and opened up an important railway corridor for exchanges between Guizhou province and the developed economic zones along the southeast coast.

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



北京紫光通信科技集团有限公司收购华三通信项目

Acquisition of H3C by Beijing Unisplendour Communication Technology Group Co., Ltd

北京紫光通信科技集团有限公司收购华三通信项目是紫光集团开拓“云服务”，打造世界最全面和领先的IT服务平台型企业的关键性举措，也是实施“从芯到云”战略的关键一步。本次收购对提升本土企业技术实力、加快IT国产化进程、强化国家信息安全水平具有重要意义。

Acquisition of H3C by Beijing Unisplendour Communication Technology Group Co., Ltd is a key step for the mother company Tsinghua Unigroup to expand its cloud service, build itself into the most comprehensive and leading IT service platform provider worldwide. It is also a key move to implement the strategy: from the chip to cloud. This acquisition enhanced the technical strength of Chinese enterprises, sped up the localization of IT services and safeguarded national information security.



新松机器人自动化股份有限公司转型升级项目

Transformation and Upgrading of SIASUN Robot & Automation Co., Ltd Project

新松机器人自动化股份有限公司是我国智能装备制造和机器人行业的龙头企业。进出口银行贷款资金将支持其发展工业机器人、特种机器人、高端装备与3D打印和数字化工厂项目，带动东北地区机器人、智能制造等特色产业集群发展。

SIASUN Robot & Automation Co., Ltd is a leading Chinese enterprise in intelligent equipment manufacturing and robotics. The Bank provided loans to support SIASUN's development of industrial robots, special robots, high-end equipment, 3D printers and digital factories, driving the development of special industrial cluster of robotics and artificial intelligence in northeast China.



北方重工集团有限公司并购美国罗宾斯公司项目

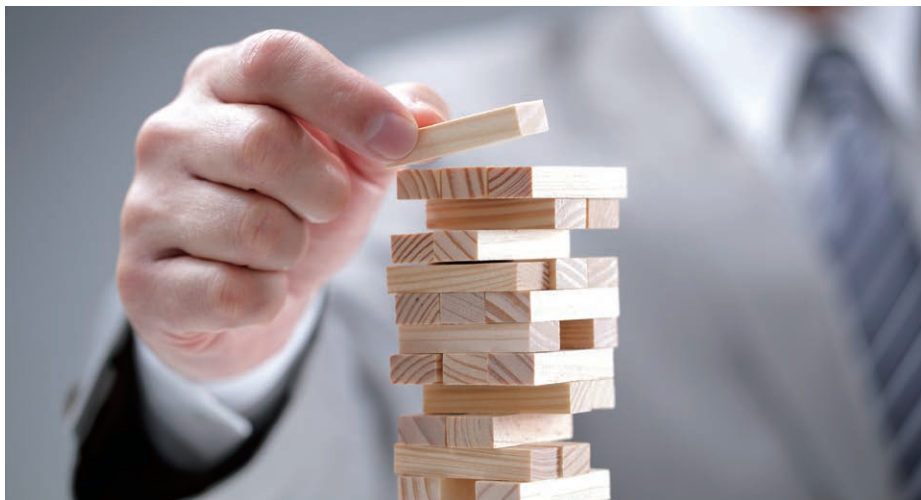
Acquisition of American Robbins Company by Northern Heavy Industries Group Co., Ltd. Project

美国罗宾斯公司拥有世界最先进的硬岩式盾构机技术，占全球市场约7%的产品份额。通过此次并购，北方重工集团将成为全球第二大盾构机生产企业，并形成亚洲、欧洲、美洲三大中心战略布局，有助于发挥协同效应，打造世界级全断面掘进机研发制造基地，对推动我国先进装备制造业走向世界、参与国际化竞争发挥积极作用。

American Robbins Company owns the most advanced hard rock tunnel boring machine (TBM) technology in the world, accounting for about 7% of the global market share. After the acquisition is completed Northern Heavy Industries will become the world's second largest TBM producer, and will form a strategic business layout that has centers in Asia, Europe and America. The synergy effect will help NHI build a world-class research and development base of full-face TBM, thus enabling China's advanced equipment manufacturing industry to take a bigger part international competition.

风险管理

Risk Management



完成年度全面风险管理体系建设工作安排

制定风险偏好管理办法，首次提出风险偏好表述文件。建立经济资本管理体系，制定经济资本计量相关制度，开展经济资本配置及相关考核工作。风险计量工作取得实质性突破，内部评级法评级全面投入使用，开展风险成本定价指导工作。实施评审体制改革，首次开展境外项目再评审。完善风险管理组织架构，实施总行部门的机构职能优化调整。

以信用风险为重点强化各类风险管控

加强境外资产业务风险管理，扩大国别风险限额管理范围，强化限额刚性控制要求，完善动态国别风险监测预警机制。优化评级授信和贷后管理体系，规范异地授信业务管理。扎实推进市场风险管理，划分交易账户和银行账户，加强企业债券承销和债券投资风险控制，建立基准化投资管理框架。

多策并举提升内控合规和稽核工作水平

建立内部控制评价体系，开展分支机构内控评价试评价工作。加强境外机构和境外业务合规管理，全面提升反洗钱工作水平。加强三道防线建设。将国家战略落实情况纳入稽核评价范围。认真开展“两个加强、两个遏制”回头看工作。强化现场、非现场检查，加大常规稽核、专项稽核及境外贷款检查力度。

全面提升信息科技风险管控能力

开展信息科技全面风险咨询，加快数据治理体系建设。

The Bank accomplished the tasks of building an overall risk management system in the year 2016

It formulated regulations on risk preference and issued the first document describing risk preference. The Bank also introduced an economic capital management system, drew up rules on economic capital calculation, conducted economic capital allocation and carried out relevant performance appraisals.

The Bank made substantive progress in risk assessment by putting the Internal Rating-Based Approach (IRA) into full operation, and by setting standards for risk-based pricing.

The Bank also conducted reform on the project examination and evaluation mechanism, and conducted re-evaluation of overseas projects for the first time.

The Bank improved the organizational structure of risk management and adjusted the functions of departments at the head office to improve performance.

The Bank tightened management of all types of risks, credit risk in particular

The Bank strengthened oversight on risks of its overseas assets, expanded areas that country-specific risk quota can cover, further strengthened compulsory requirements on quota control and improved the alert mechanism for dynamic country risk monitoring.

The Bank took steps to improve its risk rating and credit line system and post-lending management, and standardized management for non-local credit extension businesses.

The Bank made steady headway in advancing market risk management, separated transaction accounts from bank accounts, strengthened risk control on corporate bond underwriting and bond investment, and created a framework to manage benchmarking investment.

The Bank took multiple measures to enhance its internal control, compliance and auditing effectiveness

The Bank set up an internal control evaluation system, and conducted tests on internal control of its branches and representative offices.

The Bank strengthened compliance management of its overseas offices and businesses, and enhanced the all-round management of anti-money laundering.

The Bank stepped up efforts to reinforce risk control on the first, second and third defenses and incorporated the performance on implementing China's national strategies into the auditing agenda.

The Bank carefully reviewed the results of the special campaign to strengthen internal control and external oversight to forestall illegal operations and made sure that the objectives of the campaign were realized.

The Bank also increased efforts to conduct on-site and off-site checks as well as regular and special auditing, particularly on overseas loans.

The Bank enhanced its capability to manage and control overall IT risks

The Bank conducted consultation on overall IT risks and accelerated the building of a data-based governance system.





国际合作
INTERNATIONAL
COOPERATION

国际合作

International Cooperation

2016年，进出口银行践行政策性金融职责使命，坚持服务国家经济外交战略，积极配合党和国家领导人重大外事活动，签署并实施了一批具有重要战略意义的合作项目，不断深化对外交往与务实合作，有重点、分步骤地完善海外机构布局。

In 2016, the Bank continued to leverage its policy finance functions, serve national economic and diplomatic strategies, and actively participated in major diplomatic activities hosted by senior leaders of the Party and the government. A number of projects with strategic importance were signed and implemented. In addition, the Bank further deepened exchanges and cooperation with other countries, and expanded in a phased manner its overseas institution network with clear priorities.



对外交往

International exchanges

高层会见

High-level meetings

2016年，进出口银行领导出席国家领导人外事活动及会见外宾近200场次，并与有关国家政府部门及相关机构签署多项贷款协议，积极配合推动了我国与其他国家的互利合作。

In 2016, the Bank's top executives participated in major diplomatic activities hosted by senior Chinese leaders and met with VIP foreign visitors on nearly 200 occasions. On some of these occasions, the Bank signed a number of loan agreements with relevant foreign government departments, thus contributing its share to promoting China's mutually beneficial cooperation with other countries.

重要外事

Key events

配合国家领导人访问塞尔维亚、波兰

Visit to Serbia and Poland

2016年6月，胡晓炼董事长率团访问塞尔维亚、波兰，在中塞两国领导人见证下与塞政府部门和企业签署了多项合作协议，并出席了在波兰举办的丝路国际论坛。此访充分发挥了进出口银行政策性银行作用，服务“一带一路”倡议，深化“16+1”合作机制，推动了中东欧国家互联互通项目合作。



In June 2016, Chairman Hu Xiaolian led a delegation to visit Serbia and Poland. In the presence of the state heads of China and Serbia, Madam Hu signed a number of cooperation agreements with the Serbian government and companies. She also attended the Silk Road Forum held in Poland. This visit gave full play to the Bank's unique role as a policy financial institution in supporting the Belt and Road Initiative, enhancing the 16+1 cooperation mechanism and promoting connectivity among Central and Eastern European countries.

配合国家领导人访问柬埔寨

Visit to Cambodia

2016年10月，胡晓炼董事长率团访问柬埔寨，在两国领导人见证下与柬经济财政部签署了4个项目的贷款协议，总金额约合15亿元人民币。此访推动了项目实施，尽早惠及民生，有显著经济效益和影响力，帮助柬经济社会发展，增强造血机能，促进债务可持续。



In October 2016, Chairman Hu Xiaolian led a delegation to visit Cambodia. In the presence of the state heads of China and Cambodia, Madam Hu signed four agreements with the Ministry of Economy and Finance of Cambodia, totaling RMB1.5 billion. The visit facilitated the early implementation of related projects to the benefit of local people. The projects, if implemented, will generate good economic returns and social impact, thus promoting Cambodia's economic and social development and ensuring its debt sustainability.

出席香港代表处开业仪式

Attending the opening ceremony of the Bank's Hong Kong Representative Office

2016年4月，胡晓炼董事长主持了中国进出口银行香港代表处的开业仪式，与中联办副主任仇鸿、香港特别行政区政府财经事务与库务局局长陈家强、香港金融管理局助理总裁陈景宏共同为代表处揭牌。进出口银行香港代表处的成立将为香港及东南亚、南亚地区政府和企业搭建金融桥梁，推动区域性经贸合作和“一带一路”建设。



In April 2016, Chairman Hu Xiaolian presided over the opening ceremony of the Bank's Hong Kong Representative Office and unveiled the license plate of the office with Qiu Hong, Deputy Director of the Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region, Chen Jiaqiang, Director of Financial Services and the Treasury Bureau of the Hong Kong Special Administrative Region and Chen Jinghong, Assistant President of the Hong Kong Monetary Authority. The Bank's Hong Kong Representative Office will serve as a financial bridge linking governments and enterprises of Hong Kong, Southeast Asia and South Asia to promote regional trade and economic cooperation as well as the implementation of the Belt and Road Initiative.

出席亚洲进出口银行论坛年会

Attending the Annual Meeting of Asian EXIM Banks Forum (AEBF)

2016年11月，胡晓炼董事长率团赴印度尼西亚出席第22届亚洲进出口银行论坛年会，签署了授信额度合作备忘录和接纳土耳其出口信贷银行为正式成员的论坛《新成员规程》。论坛成员多为“一带一路”沿线国家的官方出口信用机构，在服务本国和区域经贸合作方面具有重要影响力。

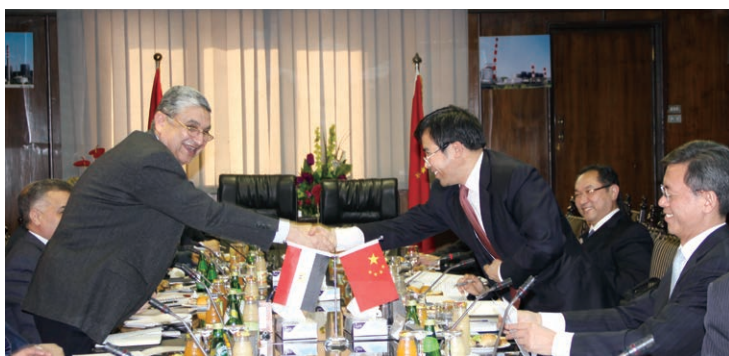


In November 2016, Chairman Hu Xiaolian led a delegation to attend the Annual Meeting of AEBF in Indonesia and signed the *MOU on Credit Line and the Membership Protocol* admitting Export Credit Bank of Turkey as the full member of AEBF. Most members of AEBF are official export credit agencies of countries along the routes of the Belt and Road and they have significant influence in promoting domestic and regional trade and economic cooperation.

配合国家领导人访问埃及

Visit to Egypt

2016年1月，刘连舸行长率团访问埃及，在两国领导人见证下，与埃电力与可再生能源部签署了国家电网升级改造项目融资框架协议。该项目是埃规模最大的输变电网络项目，此访推动了中埃产能合作的实质性进展。

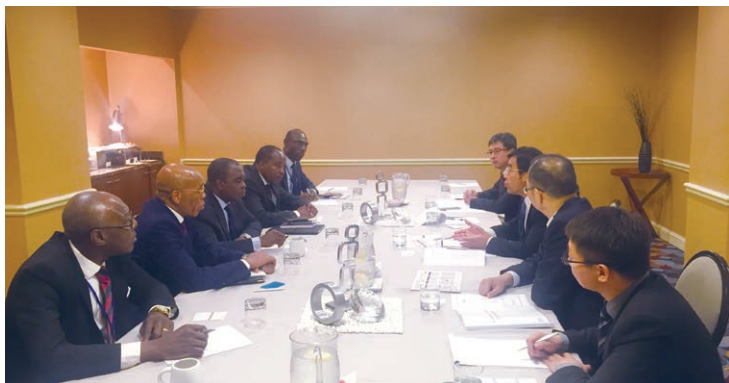


In January 2016, President Liu Liange led a delegation to visit Egypt. In the presence of the two heads of state, he signed the *Financing Framework Agreement on Upgrading and Reconstruction of National Grid* with the Ministry of Electricity and Energy of Egypt. This project is so far the largest power transmission network project in Egypt. This visit helped promote the substantial progress of China-Egypt industrial capacity cooperation.

出席世界银行年会

Attending the World Bank Annual Meetings

2016年10月，刘连舸行长率团访问美国，出席了2016年国际货币基金组织和世界银行年会，分别与有关多、双边金融机构和国家政府部门会谈，就世界经济和金融形势深入交换意见，积极探讨加强合作，以更好地发挥政策性金融作用，助力经济发展和转型升级。



In October 2016, President Liu Liange led a delegation to attend the Annual Meetings of the International Monetary Fund and the World Bank held in the United States. President Liu held talks with representatives of multilateral and bilateral financial institutions and government departments to exchange views on the world economy and the financial sector, explore ways to strengthen cooperation, better leverage the role of policy financial institution, and promote economic development, transformation and upgrading.

多边合作 Multilateral Cooperation

2016年，进出口银行继续深化与多边金融机构和国际组织的协调与合作，促进区域共同发展。4月，与韩国输出入银行、蒙古开发银行、俄罗斯外经银行共同签署《东北亚进出口银行／开发银行联盟框架协议补充协议》。7月，与非洲进出口银行签署《谅解备忘录》。9月，为非洲进出口银行在亚洲银行间市场的首个银团融资项目开立2.5亿美元流动资金保函，并提供1亿美元贷款。2016全年，进出口银行出席了世界银行、非洲开发银行等多边机构的年会。

In 2016, the Bank continued to deepen cooperation with multilateral financial institutions and international organizations to promote shared development of all regions. In April, the Bank signed the *Amendment to the Framework Agreement of the Northeast Asia Exim Banks Association* with Development Bank of Mongolia, the Export-Import Bank of Korea and State Cooperation Bank for Development and Foreign Economic Affairs of Russian Federation. In July, the Bank signed an MOU with the African Export-Import Bank. In September, the Bank provided a USD250 million letter of guarantee to African Export-Import Bank for its first syndication loan in the Asian interbank market, together with a USD100 million loan. In the course of 2016, representatives of the Bank attended the annual meetings of the World Bank and the African Development 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，拓展海外布局。全年共与37家国内外银行的总分支机构建立了代理行关系。截至2016年末，进出口银行共与1441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160多个国家和地区。

The Bank continued to strengthen the mutually beneficial cooperation with its correspondent banks and expand its overseas network. By establishing correspondent banking relations with head offices and branches of 37 domestic and foreign banks in 2016, the Bank had altogether 1,441 correspondent banks in over 160 countries and regions.





社会责任
SOCIAL
RESPONSIBILITY

社会责任

Social Responsibility

进出口银行坚持“创新、协调、绿色、开放、共享”五大发展理念，主动将对国家、社会、经济和环境四重责任与自身的改革发展相结合。2016年，在金融扶贫、绿色信贷、支持小微企业发展等方面实施了多个重点项目，实现了经济效益和社会效益的统一。

Guided by the vision of innovative, coordinated, green, open and shared development, the Bank took initiative to align its reform and development strategy with its responsibilities for the country, the society, the economy and the environment. In 2016, the Bank implemented a number of key projects to help reduce poverty, develop green finance and support small and micro businesses and reaped both economic and social benefits.

社会公益事业

Public Benefit Campaign

2016年，进出口银行定点扶贫工作取得新成效。向重庆云阳县和甘肃岷县两个定点扶贫县捐款524万元，用于贫困地区基础设施改善、农房风貌改造和特色养殖业发展，带动近300户贫困农户走上了脱贫致富的道路。无偿捐赠200万元专项资金支持云阳县农村建档立卡贫困患者大病临时医疗救助，帮助解决贫困群众看病难、看病贵的问题。资助24名2016年入学的在京就读贫困大学新生，引导和激励青年学子奋发学习、成长成才。



In 2016, the Bank made new achievements in targeted poverty alleviation. It donated RMB5,240,000 to Yunyang County of Chongqing City and Minxian County of Gansu Province to support infrastructure improvement, farmhouse renovation and livestock and poultry farming. Thanks to such efforts, nearly 300 rural households have been lifted out of poverty. An additional RMB2,000,000 was donated to villages of Yunyang County for setting up a special fund for emergency treatment of serious disease for impoverished patients, an attempt to address the problem of difficult access to and high cost of medical services. The Bank provided financial assistance to 24 impoverished students newly enrolled by universities in Beijing, and encouraged these young students to study hard and strive for future success.



进出口银行促进新疆开放型经济发展的同时，支持当地社会事业发展。2016年7月，进出口银行团委与新疆阿勒泰、和田地区团委联合举办“爱我中华”融情夏令营活动。来自阿勒泰、和田地区的50名师生利用一周的时间参观了北京名胜古迹，促进新疆与内地青少年的交往、交流，努力开展好青少年中国历史、中华优秀传统文化、国情社情的学习教育，打牢各民族青少年团结奋斗的共同思想基础。

While facilitating the development of an open economy in Xinjiang Uygur Autonomous Region, the Bank focused its efforts on supporting social undertakings in the region. In July 2016, a summer camp themed “Love for My Country” was jointly organized by the Youth League Committee of the Bank and the Youth League Committee of Altay and Hotan Prefectures. Fifty teachers and students from the two prefectures were invited to Beijing and spent a week visiting places of interest. The summer camp strengthened exchanges and communications between youngsters of Xinjiang and Beijing, helped them learn China’s history, traditional culture, national and social conditions, and forged a close bond among youngsters from all ethnic groups.

金融扶贫 Poverty Alleviation



贯彻落实“精准扶贫、精准脱贫”战略，与国务院扶贫办合作，将金融扶贫服务范围拓展至贫困革命老区县域贫困人口。积极提供多样化的金融产品和综合性服务，提升金融服务便利化、政策差异化水平，更好地满足扶贫企业需求。开展精准扶贫信息统计工作，强化信息报送的技术基础。

截至2016年末，进出口银行与国务院扶贫办共同开发了347个扶贫金融合作重点项目，运用政策性金融支持了其中182个项目以扶持贫困地区外向型经济发展，批贷金额近167亿元，贷款余额81.5亿元，效益辐射范围覆盖全国14个集中连片特困地区的特色优势产业，先后培育壮大了后谷咖啡、新海丰罗非鱼、科尔沁牛业、莱茵生物等一批扶贫龙头企业，带动了数十万农户脱贫致富，探索出一条因地制宜支持扶贫开发的有效途径。

By working closely with the Leading Group on Poverty Alleviation of the State Council, the Bank vigorously implemented the strategy of targeted poverty alleviation and extended financial services to people in impoverished old revolutionary areas. In order to cater to the needs of local target companies, the Bank provided diversified financial products and services and made them more easily accessible and more suited to local conditions.

The Bank also focused on the statistical work on targeted poverty alleviation and strengthened IT application for information collection. By the end of 2016, the Bank had launched 347 key cooperation projects on poverty alleviation in collaboration with the Leading Group on Poverty Alleviation of the State Council. Among these projects, 182 projects were supported by policy financing to facilitate the export-oriented economic growth in poverty-stricken areas. The total amount of loans approved reached nearly RMB16.7 billion, with outstanding balance of RMB8.15 billion. The loans brought tangible benefits to industries with distinctive local strengths in 14 contiguous poverty stricken areas nationwide, and fostered the growth of a number of leading companies, including Hogood Coffee, New Ocean Group, Kerchin Cattle Industry, and Layn Natural Ingredients, lifted hundreds of thousands of rural households out of poverty, and explored an effective way to alleviate poverty based on local conditions.

绿色信贷 Green Finance

进出口银行在改革发展的新时期，确立了“在全球共同应对气候变化挑战的大环境下，积极支持绿色环保产业、低碳循环经济发展，支持‘走出去’企业开展绿色环保项目，履行环保责任，促进全球绿色增长”的绿色发展思路。

积极支持战略性新兴产业发展和绿色清洁能源生产，努力推进传统制造业绿色改造和建立绿色低碳循环发展产业体系。出台了钢铁、船舶、电解铝、水泥、玻璃五大产能过剩行业的授信政策，严格控制新增贷款，支持了一批高耗能、高排放企业技术改造项目。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2016年末，进出口银行节能环保项目与服务贷款余额比年初增长21%。

拓宽绿色金融资金来源渠道，成功发行绿色金融债券10亿元人民币，这是政策性银行发行的首单绿色金融债券。

In the new context of reform and development, the Bank established a green development approach that features active support to the development of green and environment-friendly industries and low-carbon and circular economy, strong support to 'going global' enterprises to engage in green and environment-friendly projects, earnest fulfillment of environmental protection obligations and facilitation to global green growth at a time when the whole world is making concerted efforts to cope with the challenges brought by climate change.

The Bank actively supported the growth of emerging industries of strategic importance and the production of clean and green energy, strived to make the traditional manufacturing industry greener, and worked to establish an industrial system that features green, low carbon and circular development. The Bank also adopted differentiated credit policies for five industries with excess capacity, including steelmaking, shipbuilding, aluminum smelting, cement and glassmaking, and exercised strict control over new loans to such industries. The Bank also supported a number of high-energy-consuming and high-emission enterprises in carrying out technological upgrading.

The Bank made continuous efforts to scale up support to projects in such areas as green agriculture development, resource recycling, waste disposal and pollution prevention, renewable and clean energy, green transport, energy conservation and environmental protection services, and industrial energy-saving, water-saving and environmental protection. By the end of 2016, the outstanding loan balance for energy-efficient and environment-friendly projects and services rose by 21% than that of the beginning of the year.

In order to further expand the fund-raising channel of the green finance business, the Bank successfully launched its first issuance of RMB one billion of green bonds, which was the first green bond ever issued by a policy bank in China.



小微企业 Small and Micro Businesses

2016年，进出口银行继续贯彻落实国务院关于支持小微企业发展的重要精神，将推进普惠金融发展和供给侧结构性改革作为落实金融支持实体经济的重要抓手。不断加大对小微企业的支持力度，加强与其他银行业金融机构合作，重点推广小微企业银行转贷款业务，针对浙江、山东等外贸小微企业较多的省份制定专项扶持政策。截至2016年末，进出口银行小微企业贷款余额2487.23亿元，较年初增长43.85%，小微企业银行转贷款业务余额43.83亿元，较年初增长99.23%，支持实际用款小微企业达1万余户。

In 2016, the Bank implemented in good faith the State Council's important instructions on supporting the development of small and micro businesses, reaffirming the promotion of inclusive financial development and the supply-side structural reform as the key to supporting the real economy. The Bank continued to intensify support to small and micro businesses, enhanced cooperation with other financial institutions in the banking sector, highlighted the on-lending services for small and micro businesses and formulated specialized policies for such provinces as Zhejiang and Shandong which have a big number of small and micro businesses engaged in foreign trade. By December 2016, our loan balance for small and micro businesses amounted to RMB248.723 billion, an increase of 43.85% compared with the start of the year. The loan balance for on-lending business for small and micro enterprises was RMB4.383 billion, an increase of 99.23% compared with the beginning of the year. Over 10,000 small and micro businesses benefited from the Bank's financial support.



财务报表

FINANCIAL STATEMENTS

审计报告

Auditor's Report



信永中和会计师事务所

ShineWing
certified public accountants

北京市东城区朝阳门北大街
8号富华大厦A座9层

9/F, Block A, Fu Hua Mansion,
No. 8, Chaoyangmen Beidajie,
Dongcheng District, Beijing,
100027, P.R.China

联系电话： +86 (010) 6554 2288
telephone: +86 (010) 6554 2288

传真： +86 (010) 6554 7190
facsimile: +86 (010) 6554 7190

审计报告

XYZH/2017BJA90394

中国进出口银行：

我们审计了后附的中国进出口银行财务报表，包括2016年12月31日的合并及银行资产负债表，2016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。

一、管理层对财务报表的责任

编制和公允列报财务报表是中国进出口银行管理层的责任，这种责任包括：(1)按照企业会计准则的规定编制财务报表，并使其实现公允反映；(2)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。

二、注册会计师的责任

我们的责任是在执行审计工作的基础上对财务报表发表审计意见。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。中国注册会计师审计准则要求我们遵守职业道德守则，计划和执行审计工作以对财务报表是否不存在重大错报获取合理保证。

审计工作涉及实施审计程序，以获取有关财务报表金额和披露的审计证据。选择的审计程序取决于注册会计师的判断，包括对由于舞弊或错误导致的财务报表重大错报风险的评估。在进行风险评估时，注册会计师考虑与财务报表编制和公允列报相关的内部控制，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。审计工作还包括评价管理层选用会计政策的恰当性和作出会计估计的合理性，以及评价财务报表的总体列报。

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、审计意见

我们认为，中国进出口银行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2016年12月31日的合并及银行财务状况以及2016年度的合并及银行经营成果和现金流量。



信永中和会计师事务所(特殊普通合伙)

中国注册会计师：

罗永川



中国注册会计师：

崔颖颖



中国 北京

二〇一七年四月十日

审计报告

Auditor's Report



信永中和会计师事务所

ShineWing
certified public accountants

北京市东城区朝阳门北大街
8号富华大厦A座9层

9/F, Block A, Fu Hua Mansion,
No. 8, Chaoyangmen Beidajie,
Dongcheng District, Beijing,
100027, P.R.China

联系电话: +86 (010) 6554 2288
telephone: +86 (010) 6554 2288

传真: +86 (010) 6554 7190
facsimile: +86 (010) 6554 7190

AUDITOR'S REPORT

XYZH/2017BJA90394

The Export-Import Bank of China:

We have audited the accompanying consolidated financial statements of the Export-Import Bank of China ('the Bank'), which comprise the consolidated balance sheet and consolidated statement of changes in owners' equity as at 31 December 2016, and the consolidated income statement, the consolidated cash flow statement for the year then ended 2016, and the notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

The Bank's management is responsible for the preparation and fair presentation of these consolidated financial statements. This responsibility includes: (1) preparing these consolidated financial statements in accordance with Accounting Standards for Business Enterprises issued by the Ministry of Finance of the People's Republic of China, and fairly presenting them; (2) designing, implementing and maintaining internal control which is necessary to enable that the consolidated financial statements are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with China's Auditing Standards for the Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the consolidated financial statements 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 the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Bank as at 31 December 2016, and the consolidated financial performance and the consolidated cash flows of the Bank for the year then ended 2016, in accordance with the requirements of the Accounting Standards for Business Enterprises issued by the Ministry of Finance of the People's Republic of China.

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

2016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	
	2016年12月31日	2015年12月31日	2016年12月31日	2015年12月31日
资产：				
现金及银行存款	1,414,005.24	283,294.19	785,187.93	211,746.65
存放中央银行款项	186,493,622.74	201,889,100.35	186,493,622.74	201,889,100.35
贵金属	—	—	—	—
存放联行款项	—	—	—	—
存放同业款项	304,488,474.86	295,335,284.29	304,276,275.71	295,260,249.68
拆出资金	39,853,704.37	32,132,720.90	39,853,704.37	32,132,720.90
以公允价值计量且其变动计入当期损益的金融资产	10,018,934.54	4,269,130.41	7,979,563.14	2,765,491.75
衍生金融资产	8,034,231.75	1,929,502.48	8,034,231.75	1,929,502.48
买入返售金融资产	149,731,079.00	44,263,366.00	149,731,079.00	44,263,366.00
应收款项类金融资产	669,938.46	599,001.74	669,938.46	549,001.55
应收利息	15,526,866.56	13,773,819.65	15,517,204.60	13,764,691.25
其他应收款	8,682,315.93	1,954,472.21	8,581,991.90	1,912,857.69
发放贷款和垫款	2,375,925,330.02	2,052,496,636.02	2,379,686,190.35	2,055,235,314.58
可供出售金融资产	107,160,170.49	79,740,359.71	107,154,659.30	79,740,047.16
持有至到期投资	82,038,231.96	79,019,681.55	82,038,231.96	79,019,681.55
长期股权投资	5,887,016.60	5,069,268.92	4,133,433.91	3,957,310.57
投资性房地产	110,261.62	67,967.79	110,261.62	67,967.79
固定资产	4,219,205.97	3,412,682.65	3,571,393.03	2,754,658.50
在建工程	245,755.87	827,281.22	245,755.87	827,281.22
固定资产清理	1,245.55	62.91	1,245.55	62.91
无形资产	207,053.47	193,435.64	207,053.47	193,435.64
商誉	—	—	—	—
长期待摊费用	22,553.34	20,542.92	22,553.34	20,542.92
抵债资产	9,704,877.97	20,158.52	9,704,877.97	20,158.52
递延所得税资产	23,156,982.87	15,466,135.27	23,156,982.87	15,466,135.27
其他资产	757,976.85	709,502.28	749,342.75	709,502.28
资产总计	3,334,349,836.04	2,833,473,407.60	3,332,704,781.61	2,832,690,827.20

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	
	2016年12月31日	2015年12月31日	2016年12月31日	2015年12月31日
负债：				
向中央银行借款	70,000,000.00	7,889,000.00	70,000,000.00	7,889,000.00
联行存放款项	—	—	—	—
同业及其他金融机构存放款项	420,787,608.22	381,225,657.08	420,787,608.22	381,225,657.08
拆入资金	51,028,767.99	75,235,898.13	51,018,362.49	75,235,898.13
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	8,228,458.75	1,684,074.02	8,228,458.75	1,684,074.02
卖出回购金融资产款	5,000,000.00	4,259,180.00	5,000,000.00	4,259,180.00
吸收存款	156,121,835.90	81,526,584.84	156,121,835.90	81,526,584.84
应付职工薪酬	51,227.82	22,414.12	49,317.22	22,414.12
应交税费	7,823,940.31	8,147,857.37	7,806,925.17	8,135,620.28
应付利息	4,195,231.00	2,695,194.86	4,168,063.35	2,680,591.45
其他应付款	7,057,364.26	2,132,792.05	6,918,556.98	2,103,989.52
预计负债	3,125,364.36	2,652,182.29	3,125,364.36	2,652,182.29
应付债券	2,266,883,753.53	1,940,488,798.54	2,266,883,753.53	1,940,488,798.54
递延所得税负债	2,012,940.96	642,934.53	2,012,940.96	642,934.53
其他负债	17,827,889.25	15,402,481.54	17,827,889.25	15,402,481.54
负债合计	3,020,144,382.34	2,524,005,049.37	3,019,949,076.18	2,523,949,406.35
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	259,295.90	648,586.52	171,143.11	620,130.08
盈余公积	2,159,584.83	1,713,257.68	2,159,584.83	1,713,257.68
一般风险准备	14,543,337.44	14,543,337.44	14,543,337.44	14,543,337.44
未分配利润	5,520,164.52	935,576.18	4,376,130.49	359,186.10
归属于母公司所有者权益合计	313,987,892.25	309,346,267.38	312,755,705.43	308,741,420.86
少数股东权益	217,561.44	122,090.84	—	—
所有者权益合计	314,205,453.70	309,468,358.22	312,755,705.43	308,741,420.86
负债和所有者权益总计	3,334,349,836.04	2,833,473,407.60	3,332,704,781.61	2,832,690,827.20

财务报表

Financial Statements

Consolidated and The Bank Balance Sheet

2016/12/31

The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2016/12/31	2015/12/31	2016/12/31	2015/12/31
Assets:				
Cash and bank deposits	1,414,005.24	283,294.19	785,187.93	211,746.65
Deposit in the central bank	186,493,622.74	201,889,100.35	186,493,622.74	201,889,100.35
Precious Metal	—	—	—	—
Deposits in correspondent banks	—	—	—	—
Placements with banks and other financial institutions	304,488,474.86	295,335,284.29	304,276,275.71	295,260,249.68
Interbank lendings	39,853,704.37	32,132,720.90	39,853,704.37	32,132,720.90
Financial assets at fair value through profit and loss	10,018,934.54	4,269,130.41	7,979,563.14	2,765,491.75
Derivative financial assets	8,034,231.75	1,929,502.48	8,034,231.75	1,929,502.48
Security purchased under resale agreements	149,731,079.00	44,263,366.00	149,731,079.00	44,263,366.00
Accounts receivable	669,938.46	599,001.74	669,938.46	549,001.55
Accrued interest	15,526,866.56	13,773,819.65	15,517,204.60	13,764,691.25
Other receivables	8,682,315.93	1,954,472.21	8,581,991.90	1,912,857.69
Loans and advances	2,375,925,330.02	2,052,496,636.02	2,379,686,190.35	2,055,235,314.58
Financial assets available-for-sale	107,160,170.49	79,740,359.71	107,154,659.30	79,740,047.16
Held-to-maturity investments	82,038,231.96	79,019,681.55	82,038,231.96	79,019,681.55
Long-term Equity Investment	5,887,016.60	5,069,268.92	4,133,433.91	3,957,310.57
Investment property	110,261.62	67,967.79	110,261.62	67,967.79
Fixed assets	4,219,205.97	3,412,682.65	3,571,393.03	2,754,658.50
Construction In Progress	245,755.87	827,281.22	245,755.87	827,281.22
Disposal of Fixed Assets	1,245.55	62.91	1,245.55	62.91
Intangible assets	207,053.47	193,435.64	207,053.47	193,435.64
Goodwill	—	—	—	—
Long-term unamortized expenses	22,553.34	20,542.92	22,553.34	20,542.92
Distraigned assets	9,704,877.97	20,158.52	9,704,877.97	20,158.52
Deferred tax assets	23,156,982.87	15,466,135.27	23,156,982.87	15,466,135.27
Other assets	757,976.85	709,502.28	749,342.75	709,502.28
Total assets	3,334,349,836.04	2,833,473,407.60	3,332,704,781.61	2,832,690,827.20

The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2016/12/31	2015/12/31	2016/12/31	2015/12/31
Liabilities:				
Borrowings from central bank	70,000,000.00	7,889,000.00	70,000,000.00	7,889,000.00
Deposit from correspondent banks	—	—	—	—
Due to banks and other financial institutions	420,787,608.22	381,225,657.08	420,787,608.22	381,225,657.08
Interbank borrowings	51,028,767.99	75,235,898.13	51,018,362.49	75,235,898.13
Financial liabilities held-for-trading	—	—	—	—
Derivative financial liabilities	8,228,458.75	1,684,074.02	8,228,458.75	1,684,074.02
Security sold under repurchase agreement	5,000,000.00	4,259,180.00	5,000,000.00	4,259,180.00
Due to customers	156,121,835.90	81,526,584.84	156,121,835.90	81,526,584.84
Payroll payable	51,227.82	22,414.12	49,317.22	22,414.12
Taxes Payable	7,823,940.31	8,147,857.37	7,806,925.17	8,135,620.28
Interest payable	4,195,231.00	2,695,194.86	4,168,063.35	2,680,591.45
Other payables	7,057,364.26	2,132,792.05	6,918,556.98	2,103,989.52
Estimated liabilities	3,125,364.36	2,652,182.29	3,125,364.36	2,652,182.29
Bonds payable	2,266,883,753.53	1,940,488,798.54	2,266,883,753.53	1,940,488,798.54
Deferred tax liabilities	2,012,940.96	642,934.53	2,012,940.96	642,934.53
Other liabilities	17,827,889.25	15,402,481.54	17,827,889.25	15,402,481.54
Total liabilities	3,020,144,382.34	2,524,005,049.37	3,019,949,076.18	2,523,949,406.35
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	259,295.90	648,586.52	171,143.11	620,130.08
Surplus reserves	2,159,584.83	1,713,257.68	2,159,584.83	1,713,257.68
General risk reserves	14,543,337.44	14,543,337.44	14,543,337.44	14,543,337.44
Undistributed profit	5,520,164.52	935,576.18	4,376,130.49	359,186.10
Total Owners' Equity Attributable to the Parent Company	313,987,892.25	309,346,267.38	312,755,705.43	308,741,420.86
Minority Shareholder's Equity	217,561.44	122,090.84	—	—
Total Owners' Equity	314,205,453.70	309,468,358.22	312,755,705.43	308,741,420.86
Total Liabilities and Owners' Equity	3,334,349,836.04	2,833,473,407.60	3,332,704,781.61	2,832,690,827.20

财务报表

Financial Statements

合并及银行利润表

2016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	
	2016年度	2015年度	2016年度	2015年度
一、营业收入	46,285,784.42	48,430,436.94	45,633,780.59	47,817,273.72
(一) 利息净收入	8,298,671.04	11,834,548.67	8,183,693.52	11,671,759.95
利息收入	97,628,882.36	93,964,810.37	97,361,760.93	93,724,902.39
利息支出	89,330,211.32	82,130,261.70	89,178,067.40	82,053,142.44
(二) 手续费及佣金净收入	4,533,512.41	4,153,560.40	4,533,513.10	4,153,561.17
手续费及佣金收入	4,902,419.47	4,587,022.72	4,902,419.47	4,587,022.72
手续费及佣金支出	368,907.06	433,462.32	368,906.37	433,461.56
(三) 投资收益 (损失以“-”号填列)	6,725,232.56	6,477,394.90	6,259,927.97	6,027,959.95
其中：对联营企业和合营企业的投资收益	596,476.73	397,620.52	171,437.80	145,841.17
(四) 公允价值变动收益 (损失以“-”号填列)	-392,533.00	-27,054.67	-464,797.51	-27,054.67
(五) 其他收入	27,120,901.42	25,991,987.63	27,121,443.50	25,991,047.32
汇兑收益 (损失以“-”号填列)	27,100,174.00	25,971,894.76	27,100,716.08	25,970,954.45
其他业务收入	20,727.42	20,092.87	20,727.42	20,092.87
二、营业支出	41,258,507.86	44,520,715.13	41,167,640.06	44,422,723.33
(一) 税金及附加	2,597,076.61	5,239,085.21	2,591,350.06	5,227,747.90
(二) 业务及管理费	2,876,768.01	2,602,749.54	2,740,453.62	2,507,409.89
(三) 资产减值损失或呆账损失	35,768,624.66	36,657,261.05	35,819,797.80	36,665,946.20
(四) 其他业务成本	16,038.58	21,619.34	16,038.58	21,619.34
三、营业利润 (亏损以“-”号填列)	5,027,276.56	3,909,721.81	4,466,140.53	3,394,550.40
加：营业外收入	2,320,312.35	2,687,469.47	2,320,312.35	2,687,469.47
减：营业外支出	15,866.62	7,569.55	15,866.62	7,569.55
四、利润总额 (亏损以“-”号填列)	7,331,722.30	6,589,621.72	6,770,586.26	6,074,450.31
减：所得税费用	2,308,344.09	1,446,678.64	2,307,314.72	1,441,873.54
五、净利润 (亏损以“-”号填列)	5,023,378.21	5,142,943.08	4,463,271.55	4,632,576.77
归属于母公司所有者的净利润	5,030,915.50	5,130,164.81	4,463,271.55	4,632,576.77
少数股东损益	-7,537.29	12,778.27	-	-

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	
	2016年度	2015年度	2016年度	2015年度
六、其他综合收益的税后净额	-389,809.61	606,124.15	-448,986.97	583,818.42
归属于母公司股东的其他综合收益的税后净额	-389,290.63	606,078.38	-448,986.97	583,818.42
(一) 以后不能重分类进损益的其他综合收益	3,177.14	3,202.20	3,177.14	3,202.20
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	3,177.14	3,202.20	3,177.14	3,202.20
(二) 以后将重分类进损益的其他综合收益	-392,467.77	602,876.18	-452,164.11	580,616.22
1、可供出售金融资产公允价值变动损益	-437,182.43	577,336.64	-437,182.43	577,336.64
2、持有至到期投资重分类为可供出售金融资产损益	-11,250.00	-	-11,250.00	-
3、外币财务报表折算差额	55,964.66	25,539.53	-3,731.68	3,279.58
归属于少数股东的其他综合收益的税后净额	-518.99	45.77	-	-
七、综合收益总额	4,633,568.59	5,749,067.24	4,014,284.57	5,216,395.19
(一) 归属于母公司所有者的综合收益总额	4,641,624.87	5,736,243.19	4,014,284.57	5,216,395.19
(二) 归属于少数股东的综合收益总额	-8,056.28	12,824.05	-	-

财务报表

Financial Statements

Consolidated and The Bank Income Statement

For the year 2016

The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2016	2015	2016	2015
I. Operating Income	46,285,784.42	48,430,436.94	45,633,780.59	47,817,273.72
(1) Net interest income	8,298,671.04	11,834,548.67	8,183,693.52	11,671,759.95
Interest revenue	97,628,882.36	93,964,810.37	97,361,760.93	93,724,902.39
Interest expenditure	89,330,211.32	82,130,261.70	89,178,067.40	82,053,142.44
(2) Net fees and commission income	4,533,512.41	4,153,560.40	4,533,513.10	4,153,561.17
Fees and commission income	4,902,419.47	4,587,022.72	4,902,419.47	4,587,022.72
Fees and commission expenditure	368,907.06	433,462.32	368,906.37	433,461.56
(3) Investment income (loss marked "-")	6,725,232.56	6,477,394.90	6,259,927.97	6,027,959.95
Including: investment income from associates and joining ventures	596,476.73	397,620.52	171,437.80	145,841.17
(4) Profit/loss from fair value movement (loss marked "-")	-392,533.00	-27,054.67	-464,797.51	-27,054.67
(5) Other income	27,120,901.42	25,991,987.63	27,121,443.50	25,991,047.32
Exchange gains (loss marked "-")	27,100,174.00	25,971,894.76	27,100,716.08	25,970,954.45
Other operating revenue	20,727.42	20,092.87	20,727.42	20,092.87
II. Operating Cost	41,258,507.86	44,520,715.13	41,167,640.06	44,422,723.33
(1) Business tax and other levies	2,597,076.61	5,239,085.21	2,591,350.06	5,227,747.90
(2) Operating and administrative expense	2,876,768.01	2,602,749.54	2,740,453.62	2,507,409.89
(3) Impairment losses on assets	35,768,624.66	36,657,261.05	35,819,797.80	36,665,946.20
(4) Other operating cost	16,038.58	21,619.34	16,038.58	21,619.34
III. Operating Profit (loss marked "-")	5,027,276.56	3,909,721.81	4,466,140.53	3,394,550.40
Add: Non-operating income	2,320,312.35	2,687,469.47	2,320,312.35	2,687,469.47
Less: Non-operating expense	15,866.62	7,569.55	15,866.62	7,569.55
IV. Total Profit (loss marked "-")	7,331,722.30	6,589,621.72	6,770,586.26	6,074,450.31
Less: Income Tax Expense	2,308,344.09	1,446,678.64	2,307,314.72	1,441,873.54
V. Net Profit (loss marked "-")	5,023,378.21	5,142,943.08	4,463,271.55	4,632,576.77
Net profit attributable to the owners of parent company	5,030,915.50	5,130,164.81	4,463,271.55	4,632,576.77
Minority Interests	-7,537.29	12,778.27	-	-

The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2016	2015	2016	2015
VI. Other comprehensive income (expense) for the year, net of tax	-389,809.61	606,124.15	-448,986.97	583,818.42
Other comprehensive income (expense) for the year attribute to owners of the Bank	-389,290.63	606,078.38	-448,986.97	583,818.42
1. Other comprehensive income (expense) for the year that may not be reclassified subsequently to profit or loss	3,177.14	3,202.20	3,177.14	3,202.20
(1) Share of other comprehensive income of associates that may not be classified subsequently to profit or loss	3,177.14	3,202.20	3,177.14	3,202.20
2. Other comprehensive income (expense) for the year that may be reclassified subsequently to profit or loss	-392,467.77	602,876.18	-452,164.11	580,616.22
(1) Net fair value changes of available-for-sale financial assets during the year	-437,182.43	577,336.64	-437,182.43	577,336.64
(2) Gains or Losses Arising from Available-for-Sale Financial Assets Which was reclassified to Hold-to-Maturity Financial Assets	-11,250.00	—	-11,250.00	—
(3) Exchange differences arising on translating foreign operations	55,964.66	25,539.53	-3,731.68	3,279.58
Other comprehensive income (expense) for the year attribute to non-controlling interests	-518.99	45.77	—	—
VII. Total comprehensive income (expense) for the year	4,633,568.59	5,749,067.24	4,014,284.57	5,216,395.19
Total comprehensive income (expense) for the year attribute to owners of the Bank	4,641,624.87	5,736,243.19	4,014,284.57	5,216,395.19
Total comprehensive income (expense) for the year attribute to non-controlling interests	-8,056.28	12,824.05	—	—

财务报表

Financial Statements

合并及银行现金流量表
2016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	
	2016年度	2015年度	2016年度	2015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	84,793,769.78	106,482,862.75	84,793,769.78	106,482,862.75
向中央银行借款净增加额	62,111,000.00	-12,111,000.00	62,111,000.00	-12,111,000.00
向其他金融机构拆入资金净增加额	-22,925,752.72	38,088,718.87	-22,925,752.72	38,088,718.87
收取利息、手续费及佣金的现金	100,399,835.16	97,889,837.52	100,337,501.69	97,859,465.98
收到其他与经营活动有关的现金	12,619,549.46	5,665,594.90	9,340,223.67	4,393,560.67
经营活动现金流入小计	236,998,401.68	236,016,014.05	233,656,742.43	234,713,608.28
客户贷款及垫款净增加额	305,635,122.58	298,593,336.58	306,488,883.95	298,372,594.35
存放中央银行和同业款项净增加额	15,226,928.75	-105,240,854.76	15,226,928.75	-105,240,854.76
支付利息、手续费及佣金的现金	8,238,509.73	34,337,983.26	8,238,509.73	34,337,983.26
支付给职工以及为职工支付的现金	1,162,069.43	972,615.14	1,162,069.43	972,615.14
支付的各项税费	14,851,798.63	9,553,784.34	14,843,778.99	9,548,675.37
支付其他与经营活动有关的现金	10,809,420.27	3,514,607.36	7,985,788.39	2,309,154.50
经营活动现金流出小计	355,923,849.39	241,731,471.92	353,945,959.24	240,300,167.87
经营活动产生的现金流量净额	-118,925,447.71	-5,715,457.87	-120,289,216.81	-5,586,559.59
二、投资活动产生的现金流量：				
收回投资收到的现金	1,384,859,793.96	1,964,881,080.40	1,384,859,786.88	1,964,742,648.54
取得投资收益收到的现金	6,348,353.12	6,131,890.40	6,306,161.41	5,687,915.19
收到其他与投资活动有关的现金	79.96	1.96	-	-
投资活动现金流入小计	1,391,208,227.04	1,971,012,972.77	1,391,165,948.29	1,970,430,563.73
投资支付的现金	1,418,508,898.35	1,997,729,345.04	1,418,131,382.12	1,997,034,115.53
购建固定资产、无形资产和其他长期资产支付的现金	523,043.83	647,799.98	515,916.70	647,799.98
支付其他与投资活动有关的现金	-	-	-	-
投资活动现金流出小计	1,419,031,942.18	1,998,377,145.02	1,418,647,298.82	1,997,681,915.51
投资活动产生的现金流量净额	-27,823,715.14	-27,364,172.25	-27,481,350.53	-27,251,351.78

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	
	2016年度	2015年度	2016年度	2015年度
三、筹资活动产生的现金流量：				
吸收投资收到的现金	65,126.20	58,919.16	—	—
其中：子公司吸收少数股东投资收到的现金	—	—	—	—
取得借款收到的现金	10,072.95	—	—	—
发行债券收到的现金	677,445,724.27	612,822,096.08	677,445,724.27	612,822,096.08
收到其他与筹资活动有关的现金	—	—	—	—
筹资活动现金流入小计	677,520,923.42	612,881,015.23	677,445,724.27	612,822,096.08
偿还债务支付的现金	361,021,498.11	331,249,484.64	361,021,498.11	331,249,484.64
分配股利、利润或偿付利息支付的现金	73,495,389.25	62,689,423.11	73,493,156.39	62,689,423.11
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	434,516,901.55	393,938,907.76	434,514,654.50	393,938,907.76
筹资活动产生的现金流量净额	243,004,021.87	218,942,107.48	242,931,069.77	218,883,188.32
四、汇率变动对现金及现金等价物的影响	1,991,910.50	19,244,572.01	1,970,072.49	19,234,986.13
五、现金及现金等价物净增加额	98,246,769.51	205,107,049.37	97,130,574.91	205,280,263.08
加：年初现金及现金等价物余额	287,626,176.01	82,519,126.64	287,551,645.24	82,271,382.16
六、年末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

财务报表

Financial Statements

Consolidated and The Bank Cash Flow Statement

For the year 2016

The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2016	2015	2016	2015
I. Cash Flow From Operating Activities:				
Net Increases due from Customers and Balances with Banks	84,793,769.78	106,482,862.75	84,793,769.78	106,482,862.75
Net Increase due from Central Bank	62,111,000.00	-12,111,000.00	62,111,000.00	-12,111,000.00
Net Increase in Placements with Other Financial Institutions	-22,925,752.72	38,088,718.87	-22,925,752.72	38,088,718.87
Cash Flow-in from Interests, Fees, and Commission Paid	100,399,835.16	97,889,837.52	100,337,501.69	97,859,465.98
Other Cash Inflows from Operating Activities	12,619,549.46	5,665,594.90	9,340,223.67	4,393,560.67
Subtotal Cash Flow-in From Operating Activities	236,998,401.68	236,016,014.05	233,656,742.43	234,713,608.28
Net Increase in Loans and Advances to Customers	305,635,122.58	298,593,336.58	306,488,883.95	298,372,594.35
Net Increase in Deposits in Central Bank and Banks	15,226,928.75	-105,240,854.76	15,226,928.75	-105,240,854.76
Cash Flow-out from Interests, Fees, and Commission Paid	8,238,509.73	34,337,983.26	8,238,509.73	34,337,983.26
Payments to and for Employees	1,162,069.43	972,615.14	1,162,069.43	972,615.14
Tax and Fee Paid	14,851,798.63	9,553,784.34	14,843,778.99	9,548,675.37
Other Cash Outflows from Operating Activities	10,809,420.27	3,514,607.36	7,985,788.39	2,309,154.50
Subtotal Cash Flow-out From Operating Activities	355,923,849.39	241,731,471.92	353,945,959.24	240,300,167.87
Net Cash Flow From Operating Activities	-118,925,447.71	-5,715,457.87	-120,289,216.81	-5,586,559.59
II. Cash Flow From Investing Activities:				
Cash Received from Disposal of Investment	1,384,859,793.96	1,964,881,080.40	1,384,859,786.88	1,964,742,648.54
Income received from Investment	6,348,353.12	6,131,890.40	6,306,161.41	5,687,915.19
Other Cash Inflows from Investing Activities	79.96	1.96	—	—
Subtotal Cash Flow-in From Investing Activities	1,391,208,227.04	1,971,012,972.77	1,391,165,948.29	1,970,430,563.73
Cash Paid for Investment	1,418,508,898.35	1,997,729,345.04	1,418,131,382.12	1,997,034,115.53
Proceeds from Purchase and Construction of Fixed Assets, Intangible Assets and Other Long-term Assets	523,043.83	647,799.98	515,916.70	647,799.98
Other Cash Outflows from Investing Activities	—	—	—	—
Subtotal Cash Flow-out From Investing Activities	1,419,031,942.18	1,998,377,145.02	1,418,647,298.82	1,997,681,915.51
Net Cash Flow From Investing Activities	-27,823,715.14	-27,364,172.25	-27,481,350.53	-27,251,351.78

The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2016	2015	2016	2015
III. Cash Flow From Financing Activities:				
Cash Received by Investors	65,126.20	58,919.16	—	—
Cash Received from Minority Investment in Subsidiaries	—	—	—	—
Cash Received from debts	10,072.95	—	—	—
Cash Received from Issuance of Bonds	677,445,724.27	612,822,096.08	677,445,724.27	612,822,096.08
Other Cash Inflows from Financing Activities	—	—	—	—
Subtotal Cash Flow-in From Financing Activities	677,520,923.42	612,881,015.23	677,445,724.27	612,822,096.08
Repayments for Debts Issues	361,021,498.11	331,249,484.64	361,021,498.11	331,249,484.64
Cash Payments for Interest Expenses and Distribution of Dividends or Profit	73,495,389.25	62,689,423.11	73,493,156.39	62,689,423.11
Dividend Payments to Minority Equity Holders in Subsidiaries	—	—	—	—
Other Cash Outflows from Financing Activities	14.19	—	—	—
Subtotal Cash Flow-out From Financing Activities	434,516,901.55	393,938,907.76	434,514,654.50	393,938,907.76
Net Cash Flow From Financing Activities	243,004,021.87	218,942,107.48	242,931,069.77	218,883,188.32
IV. Effect of exchange rate change on cash and cash equivalent	1,991,910.50	19,244,572.01	1,970,072.49	19,234,986.13
V. Net Increase Cash and Cash Equivalent	98,246,769.51	205,107,049.37	97,130,574.91	205,280,263.08
Add: the Beginning Balance of Cash and Cash Equivalent	287,626,176.01	82,519,126.64	287,551,645.24	82,271,382.16
VI. The Ending Balance of Cash and Cash Equivalent	385,872,945.52	287,626,176.01	384,682,220.14	287,551,645.24

财务报表
Financial Statements

合并所有者权益变动表
2016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）股东投入和减少资本	—	—	—
1. 股东投入普通股	—	—	—
2. 其他权益工具持有者投入资本	—	—	—
3. 股份支付计入股东权益的金额	—	—	—
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）股东权益内部结转	—	—	—
1. 资本公积转增股本	—	—	—
2. 盈余公积转增股本	—	—	—
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

本年金额						
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	-	4,584,588.35	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	-	-446,327.15	-	-	
-	446,327.15	-	-446,327.15	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
259,295.90	2,159,584.83	14,543,337.44	5,520,164.52	217,561.44	314,205,453.70	

财务报表

Financial Statements

Consolidated Statement of Change in Shareholder's Equity

For the year 2016

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 Owners of common stock	—	—	—
(2) Capital Paid by Owners of Other Equities	—	—	—
(3) Amounts of 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 Holders	—	—	—
(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

Current year					
Total Owners' Equity Attributable to the Parent Company					
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	-	4,584,588.35	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	-	-446,327.15	-	-
-	446,327.15	-	-446,327.15	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
259,295.90	2,159,584.83	14,543,337.44	5,520,164.52	217,561.44	314,205,453.70

财务报表

Financial Statements

合并所有者权益变动表（续） 2016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	5,000,000.00	7,789.34	—
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	5,000,000.00	7,789.34	—
三、本年增减变动金额（减少以“-”号填列）	145,000,000.00	141,497,720.22	—
（一）综合收益总额	—	—	—
（二）股东投入和减少资本	133,888,779.78	141,497,720.22	—
1. 股东投入普通股	133,888,779.78	141,497,720.22	—
2. 其他权益工具持有者投入资本	—	—	—
3. 股份支付计入股东权益的金额	—	—	—
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）股东权益内部结转	11,111,220.22	—	—
1. 资本公积转增股本	—	—	—
2. 盈余公积转增股本	1,208,571.68	—	—
3. 盈余公积弥补亏损	—	—	—
4. 其他	9,902,648.54	—	—
（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
42,508.15	2,458,571.68	19,779,078.86	935,576.16	48,597.71	28,272,121.91
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
42,508.15	2,458,571.68	19,779,078.86	935,576.16	48,597.71	28,272,121.91
606,078.38	-745,314.00	-5,235,741.42	0.01	73,493.13	281,196,236.32
606,078.38	-	-	5,130,164.81	12,824.05	5,749,067.24
-	-	-	-	60,669.08	275,447,169.08
-	-	-	-	60,669.08	275,447,169.08
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	463,257.68	198,579.20	-661,836.88	-	-
-	463,257.68	-	-463,257.68	-	-
-	-	198,579.20	-198,579.20	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-1,208,571.68	-5,434,320.62	-4,468,327.92	-	-
-	-	-	-	-	-
-	-1,208,571.68	-	-	-	-
-	-	-	-	-	-
-	-	-5,434,320.62	-4,468,327.92	-	-
-	-	-	-	-	-
648,586.52	1,713,257.68	14,543,337.44	935,576.18	122,090.84	309,468,358.22

财务报表

Financial Statements

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

For the year 2016

The Export-Import Bank of China

Items	Paid-in Capital	Capital Reserves	Less: Treasury Stock
I. Balance at the End of 2014	5,000,000.00	7,789.34	—
Add: change in accounting policy	—	—	—
Corrections of Prior Period Errors	—	—	—
Combination under Common Control	—	—	—
Other	—	—	—
II. Balance at the Beginning of Year	5,000,000.00	7,789.34	—
III. Change Through Year 2015 ("—" for losses)	145,000,000.00	141,497,720.22	—
1. Total comprehensive income	—	—	—
2. Capital Paid and Reduced by Owners	133,888,779.78	141,497,720.22	—
(1) Capital Paid by Owners of common stock	133,888,779.78	141,497,720.22	—
(2) Capital Paid by Owners of Other Equities	—	—	—
(3) Amounts of 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 Holders	—	—	—
(4) Others	—	—	—
4. Internal Carry-over of Shareholders' Equity	11,111,220.22	—	—
(1) Capitalized Capital Reserves	—	—	—
(2) Capitalized Surplus Reserves	1,208,571.68	—	—
(3) Surplus Reserves for Making up Losses	—	—	—
(4) Others	9,902,648.54	—	—
5. Others	—	—	—
IV. Balance at the End of 2015	150,000,000.00	141,505,509.56	—

Unit: In thousands of RMB

Last year					
Total Owners' Equity Attributable to the Parent Company					
Other Comprehensive Income	Surplus Reserves	General Risk Reserves	Undistributed Profit	Minority Interests	Total Owners' Equity
42,508.15	2,458,571.68	19,779,078.86	935,576.16	48,597.71	28,272,121.91
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
42,508.15	2,458,571.68	19,779,078.86	935,576.16	48,597.71	28,272,121.91
606,078.38	-745,314.00	-5,235,741.42	0.01	73,493.13	281,196,236.32
606,078.38	-	-	5,130,164.81	12,824.05	5,749,067.24
-	-	-	-	60,669.08	275,447,169.08
-	-	-	-	60,669.08	275,447,169.08
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	463,257.68	198,579.20	-661,836.88	-	-
-	463,257.68	-	-463,257.68	-	-
-	-	198,579.20	-198,579.20	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-1,208,571.68	-5,434,320.62	-4,468,327.92	-	-
-	-	-	-	-	-
-	-1,208,571.68	-	-	-	-
-	-	-	-	-	-
-	-	-5,434,320.62	-4,468,327.92	-	-
-	-	-	-	-	-
648,586.52	1,713,257.68	14,543,337.44	935,576.18	122,090.84	309,468,358.22

财务报表

Financial Statements

银行所有者权益变动表

2016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）股东投入和减少资本	—	—	—
1. 股东投入普通股	—	—	—
2. 其他权益工具持有者投入资本	—	—	—
3. 股份支付计入股东权益的金额	—	—	—
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）股东权益内部结转	—	—	—
1. 资本公积转增股本	—	—	—
2. 盈余公积转增股本	—	—	—
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

本年金额	其他综合收益	盈余公积	一般风险准备	未分配利润	所有者权益合计
	620,130.08	1,713,257.68	14,543,337.44	359,186.10	308,741,420.86
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	620,130.08	1,713,257.68	14,543,337.44	359,186.10	308,741,420.86
	-448,986.97	446,327.15	-	4,016,944.39	4,014,284.57
	-448,986.97	-	-	4,463,271.55	4,014,284.57
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	446,327.15	-	-446,327.15	-
	-	446,327.15	-	-446,327.15	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	171,143.11	2,159,584.83	14,543,337.44	4,376,130.49	312,755,705.43

财务报表

Financial Statements

Changes for Owners' Equity of The Bank

For the year 2016

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 Owners of common stock	—	—	—
(2) Capital Paid by Owners of Other Equities	—	—	—
(3) Amounts of 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 Holders	—	—	—
(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

Current year	Other Comprehensive Income	Surplus Reserves	General Risk Reserves	Undistributed Profit	Total Owners' Equity
	620,130.08	1,713,257.68	14,543,337.44	359,186.10	308,741,420.86
	—	—	—	—	—
	—	—	—	—	—
	—	—	—	—	—
	—	—	—	—	—
	620,130.08	1,713,257.68	14,543,337.44	359,186.10	308,741,420.86
	-448,986.97	446,327.15	—	4,016,944.39	4,014,284.57
	-448,986.97	—	—	4,463,271.55	4,014,284.57
	—	—	—	—	—
	—	—	—	—	—
	—	—	—	—	—
	—	—	—	—	—
	—	—	—	—	—
	—	446,327.15	—	-446,327.15	—
	—	446,327.15	—	-446,327.15	—
	—	—	—	—	—
	—	—	—	—	—
	—	—	—	—	—
	—	—	—	—	—
	—	—	—	—	—
	—	—	—	—	—
	—	—	—	—	—
	—	—	—	—	—
	171,143.11	2,159,584.83	14,543,337.44	4,376,130.49	312,755,705.43

财务报表

Financial Statements

银行所有者权益变动表（续）
2016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	5,000,000.00	7,789.34	—
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、本年初余额	5,000,000.00	7,789.34	—
三、本年增减变动金额（减少以“-”号填列）	145,000,000.00	141,497,720.22	—
（一）综合收益总额	—	—	—
（二）股东投入和减少资本	133,888,779.78	141,497,720.22	—
1. 股东投入普通股	133,888,779.78	141,497,720.22	—
2. 其他权益工具持有者投入资本	—	—	—
3. 股份支付计入股东权益的金额	—	—	—
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）股东权益内部结转	11,111,220.22	—	—
1. 资本公积转增股本	—	—	—
2. 盈余公积转增股本	1,208,571.68	—	—
3. 盈余公积弥补亏损	—	—	—
4. 其他	9,902,648.54	—	—
（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	其他综合收益	盈余公积	一般风险准备	未分配利润	所有者权益合计
	36,311.66	2,458,571.68	19,779,078.86	856,774.12	28,138,525.66
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	36,311.66	2,458,571.68	19,779,078.86	856,774.12	28,138,525.66
	583,818.42	-745,314.00	-5,235,741.42	-497,588.02	280,602,895.19
	583,818.42	-	-	4,632,576.77	5,216,395.19
	-	-	-	-	275,386,500.00
	-	-	-	-	275,386,500.00
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	463,257.68	198,579.20	-661,836.88	-
	-	463,257.68	-	-463,257.68	-
	-	-	198,579.20	-198,579.20	-
	-	-	-	-	-
	-	-	-	-	-
	-	-1,208,571.68	-5,434,320.62	-4,468,327.92	-
	-	-	-	-	-
	-	-1,208,571.68	-	-	-
	-	-	-	-	-
	-	-	-5,434,320.62	-4,468,327.92	-
	-	-	-	-	-
	620,130.08	1,713,257.68	14,543,337.44	359,186.10	308,741,420.86

财务报表

Financial Statements

Changes for Owners' Equity of The Bank (continued)

For the year 2016

The Export-Import Bank of China

Items	Paid-in Capital	Capital Reserves	Less: Treasury Stock
I. Balance at the End of 2014	5,000,000.00	7,789.34	—
Add: change in accounting policy	—	—	—
Corrections of Prior Period Errors	—	—	—
Combination under Common Control	—	—	—
Other	—	—	—
II. Balance at the Beginning of Year	5,000,000.00	7,789.34	—
III. Change Through Year 2015 ("—" for losses)	145,000,000.00	141,497,720.22	—
1. Total comprehensive income	—	—	—
2. Capital Paid and Reduced by Owners	133,888,779.78	141,497,720.22	—
(1) Capital Paid by Owners of common stock	133,888,779.78	141,497,720.22	—
(2) Capital Paid by Owners of Other Equities	—	—	—
(3) Amounts of 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 Holders	—	—	—
(4) Others	—	—	—
4. Internal Carry-over of Shareholders' Equity	11,111,220.22	—	—
(1) Capitalized Capital Reserves	—	—	—
(2) Capitalized Surplus Reserves	1,208,571.68	—	—
(3) Surplus Reserves for Making up Losses	—	—	—
(4) Others	9,902,648.54	—	—
5. Others	—	—	—
IV. Balance at the End of 2015	150,000,000.00	141,505,509.56	—

Unit: In thousands of RMB

Last year					
	Other Comprehensive Income	Surplus Reserves	General Risk Reserves	Undistributed Profit	Total Owners' Equity
	36,311.66	2,458,571.68	19,779,078.86	856,774.12	28,138,525.66
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	36,311.66	2,458,571.68	19,779,078.86	856,774.12	28,138,525.66
	583,818.42	-745,314.00	-5,235,741.42	-497,588.02	280,602,895.19
	583,818.42	-	-	4,632,576.77	5,216,395.19
	-	-	-	-	275,386,500.00
	-	-	-	-	275,386,500.00
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	463,257.68	198,579.20	-661,836.88	-
	-	463,257.68	-	-463,257.68	-
	-	-	198,579.20	-198,579.20	-
	-	-	-	-	-
	-	-	-	-	-
	-	-1,208,571.68	-5,434,320.62	-4,468,327.92	-
	-	-	-	-	-
	-	-1,208,571.68	-	-	-
	-	-	-	-	-
	-	-	-5,434,320.62	-4,468,327.92	-
	-	-	-	-	-
	620,130.08	1,713,257.68	14,543,337.44	359,186.10	308,741,420.86

财务报表附注

Notes to the financial statements

2016年1月1日至2016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2016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。对用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》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2014年第一期信贷资产证券化信托计划、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			
		年初金额	本期增加	本期减少	年末金额
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	28.24	237,997.22	—	16,743.19	221,254.04
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	1,298,720.00	88,679.99	—	1,387,400.00
非洲进出口银行	7.30	281,983.99	19,254.60	—	301,238.60
丝路基金有限责任公司	15.00	4,675,392.01	319,247.98	—	4,994,639.99
北京国科瑞华战略性新兴产业投资基金（有限合伙）	27.07	150,000.00	150,000.00	—	300,000.00
中非产能合作基金有限责任公司	20.00	—	132,413.46	—	132,413.46
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	1,922.75	59.17	—	1,981.91
曼达林基金管理公司	10.00	192.45	5.92	—	198.37
合计	—	7,924,304.59	709,661.12	16,743.19	8,617,222.52

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	757,784.40	-	-	49,813.42	-	-	-	-	807,597.83
中日节能环保创业投资管理有限公司	117,766.48	49,500.00	-	1,314.97	83.30	-	-	-	168,664.75
中日节能环保创业投资有限公司	97,272.27	-	-	731.39	111.06	-	-	-	98,114.72
小计	972,823.16	49,500.00	-	51,859.78	194.36	-	-	-	1,074,377.30
② 联营企业									
重庆进出口信用担保有限公司	1,255,610.62	-	-	99,447.43	-	-	12,000.00	-	1,343,058.05
东北中小企业信用再担保股份有限公司	1,005,971.97	-	-	20,130.60	2,982.78	-	36,000.00	-	993,085.35
小计	2,261,582.59	-	-	119,578.02	2,982.78	-	48,000.00	-	2,336,143.40
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	722,904.82	8.40	-	-	-	-	-	-	722,913.22
减：减值准备			-	-	-	-	-	-	-
账面价值	3,957,310.57	49,508.40	-	171,437.80	3,177.14	-	48,000.00	-	4,133,433.91

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	40,305,890.89	10,432,604.61	29,873,286.28
合计	40,305,890.89	10,432,604.61	29,873,286.28

(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	218,179,770.03	218,327,495.71
开出信用证	24,174,265.14	22,804,847.13
保兑		46,176.84
银行承兑	700,000.00	902,376.05
不可撤销贷款承诺	722,590,500.17	650,427,383.27
合计	965,644,535.34	892,508,279.00

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127件，涉及标的170亿元。

截至2016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	2016/12/31
存放同业款项	1,252,306.69
应收利息	1,322,046.78
其他应收款	565,078.35
转贷外国政府贷款	98,764,665.61
其他资产	4,733,102.57
资产总计	106,637,199.99
负债	2016/12/31
借入外国政府贷款	105,752,783.58
其他应付款	718,496.62
其他负债	19,351.14
负债合计	106,490,631.34
所有者权益	2016/12/31
未分配利润	146,568.66
所有者权益合计	146,568.66
负债及所有者权益总计	106,637,199.99

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 2016 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 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 2016.

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 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 2014”, “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	28.24	237,997.22	–	16,743.19	221,254.04
China United SME Credit Guarantee Co, Ltd.	6.97	500,000.00	–	–	500,000.00
Credit Guarantee & Investment Facility	28.57	1,298,720.00	88,679.99	–	1,387,400.00
African Export-Import Bank	7.30	281,983.99	19,254.60	–	301,238.60
Silk Road Fund Co., Ltd.	15.00	4,675,392.01	319,247.98	–	4,994,639.99
CASREV FUND II	27.07	150,000.00	150,000.00	–	300,000.00
China-Africa Fund for Industrial Corporation	20.00	–	132,413.46	–	132,413.46
China Classic trade	–	500.00	–	–	500.00
Mandarin Capital Partner S.C.A SICAR – A share Management S.A.	22.88	1,922.75	59.17	–	1,981.91
	10.00	192.45	5.92	–	198.37
Total	–	7,924,304.59	709,661.12	16,743.19	8,617,222.52

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		Other Equity Changes	Dividends	Other	Ending Balance
				Investment Income under Equity Method	Other Comprehensive Income				
I. Joint Ventures									
Chengdu Yinke Venture Capital Co. Ltd	757,784.40	–	–	49,813.42	–	–	–	–	807,597.83
China-Japan Energy Conservation and Environmental Protection Venture Capital Management	117,766.48	49,500.00	–	1,314.97	83.30	–	–	–	168,664.75
China-Japan Energy Conservation and Environmental Protection Venture Capital Co. Ltd	97,272.27	–	–	731.39	111.06	–	–	–	98,114.72
Subtotal	972,823.16	49,500.00	–	51,859.78	194.36	–	–	–	1,074,377.30
II. Associates									
Chongqing Export-Import Credit Guarantee Co. Ltd	1,255,610.62	–	–	99,447.43	–	–	12,000.00	–	1,343,058.05
Northeast China Small and Medium-Sized Enterprises Credit Re-Guaranty Co. Ltd	1,005,971.97	–	–	20,130.60	2,982.78	–	36,000.00	–	993,085.35
Subtotal	2,261,582.59	–	–	119,578.02	2,982.78	–	48,000.00	–	2,336,143.40
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	722,904.82	8.40	–	–	–	–	–	–	722,913.22
Less: Impairment	–	–	–	–	–	–	–	–	–
Total	3,957,310.57	49,508.40	–	171,437.80	3,177.14	–	48,000.00	–	4,133,433.91

VI. Contingencies and Commitments

1. Important Commitment

(1) Capital Commitment

Unit: In thousands of RMB

Item	Amount	Provided	Remaining
Foreign Investment	40,305,890.89	10,432,604.61	29,873,286.28
Total	40,305,890.89	10,432,604.61	29,873,286.28

(2) Credit Commitment

Unit: In thousands of RMB

Item	Ending Balance	Beginning Balance
Letters of guarantee issued	218,179,770.03	218,327,495.71
Letters of credit issued	24,174,265.14	22,804,847.13
Confirmation	—	46,176.84
Bank commitment	700,000.00	902,376.05
Irrevocable loan commitment	722,590,500.17	650,427,383.27
Total	965,644,535.34	892,508,279.00

2. Contingent Events

As at the end of the reporting period, the bank, as the plaintiff or petitioner, is involved in 127 legal proceedings involving an amount of more than 1 million RMB. The total amount involved is 17.0 billion RMB.

As at December 31, 2016, 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

VII. BALANCE SHEET OF ONLENDING LOANS OF FOREIGN GOVERNMENTS

Unit: In thousands of RMB

ASSETS		2016/12/31
Due from Banks		1,252,306.69
Interest Receivable		1,322,046.78
Other Receivables		565,078.35
Onlent Foreign Government Loans		98,764,665.61
Other Assets		4,733,102.57
TOTAL ASSETS		106,637,199.99
LIABILITIES		2016/12/31
Borrowings of Foreign Government Loans		105,752,783.58
Other Payables		718,496.62
Other Liabilities		19,351.14
TOTAL LIABILITIES		106,490,631.34
OWNER'S EQUITY		2016/12/31
Undistributed Profits		146,568.66
TOTAL OWNER'S EQUITY		146,568.66
TOTAL LIABILITIES & OWNER'S EQUITY		106,637,199.99

分支机构

Branches and Representative Offices

营业性分支机构

Business Branches

<p>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 邮编：100009 SWIFT：EIBCCNBJBJB 电话：(010) 64099688 传真：(010) 64069226</p>	<p>Beijing Branch Business Coverage: Beijing Address: No. 77, Beiheyang Street, Dongcheng District, Beijing, China Zip Code: 100009 SWIFT: EIBCCNBJBJB Tel: 010-64099688 Fax: 010-64069226</p>
<p>上海分行 经营服务区：上海市 地址：上海市浦东新区东方路2号 邮编：200120 SWIFT：EIBCCNBJSHA 电话：(021) 20265288 传真：(021) 58769785</p>	<p>Shanghai Branch Business Coverage: Shanghai Address: No. 2 Dongfang Road, Pudong New Area, Shanghai, China Zip Code: 200120 SWIFT: EIBCCNBJSHA Tel: 021-20265288 Fax: 021-58769785</p>
<p>深圳分行 经营服务区：深圳市 地址：广东省深圳市罗湖区建设路2016号南方证券大厦7-8层 邮编：518001 SWIFT：EIBCCNBJSZT 电话：(0755) 66856688 传真：(0755) 66856658</p>	<p>Shenzhen Branch Business Coverage: Shenzhen Address: Floor 7-8, Southern Securities Building, No. 2016 Jianshe Road, Luohu District, Shenzhen, Guangdong Province, China Zip Code: 518001 SWIFT: EIBCCNBJSZT Tel: 0755-66856688 Fax: 0755-66856658</p>
<p>江苏省分行 经营服务区：江苏省 地址：江苏省南京市中山南路49号商贸世纪广场28层、40-42层 邮编：210005 SWIFT：EIBCCNBJNJB 电话：(025) 86890571 传真：(025) 86890502</p>	<p>Jiangsu Branch Business Coverage: Jiangsu Province Address: Floor 28, 40-42, Shangmao Century Plaza, No. 49 Zhongshannan Road, Nanjing, Jiangsu Province, China Zip Code: 210005 SWIFT: EIBCCNBJNJB Tel: 025-86890571 Fax: 025-86890502</p>

分支机构

Branches and Representative Offices

<p>辽宁省分行 经营服务区：辽宁省 地址：辽宁省大连市中山区人民路15号国际金融大厦19-20层 邮编：116001 SWIFT：EIBCCNBJDLB 电话：(0411) 82507899 传真：(0411) 82507377</p>	<p>Liaoning Branch Business Coverage: Liaoning Province Address: Floor 19-20, International Financial Tower, No. 15 Renmin Road, Zhongshan District, Dalian, Liaoning Province, China Zip Code: 116001 SWIFT: EIBCCNBJDLB Tel: 0411-82507899 Fax: 0411-82507377</p>
<p>四川省分行 经营服务区：四川省、贵州省、西藏自治区 地址：四川省成都市高新区天府大道北段1480号拉·德芳斯大厦 西楼15-17层 邮编：610042 SWIFT：EIBCCNBJCDB 电话：(028) 86130388 传真：(028) 86130398</p>	<p>Sichuan Branch Business Coverage: Sichuan Province, Guizhou Province, Tibet Autonomous Region Address: Floor 15-17, West Tower, La Defense Building, No. 1408, North Sector of Tianfu Avenue, High-Tech Industrial Development Zone Chengdu, Sichuan Province, China Zip Code: 610042 SWIFT: EIBCCNBJCDB Tel: 028-86130388 Fax: 028-86130398</p>
<p>山东省分行 经营服务区：山东省 地址：山东省青岛市市南区东海西路2号甲 邮编：266071 SWIFT：EIBCCNBJQDB 电话：(0532) 80899999 传真：(0532) 83889731</p>	<p>Shandong Branch Business Coverage: Shandong Province Address: No. 2 Donghaixi Road, Shinan District, Qingdao, Shandong Province, China Zip Code: 266071 SWIFT: EIBCCNBJQDB Tel: 0532-80899999 Fax: 0532-83889731</p>
<p>浙江省分行 经营服务区：浙江省（不含宁波市） 地址：浙江省杭州市下城区教场路18号 邮编：310006 SWIFT：EIBCCNBJZJP 电话：(0571) 87851888 传真：(0571) 87851800</p>	<p>Zhejiang Branch Business Coverage: Zhejiang Province (excluding Ningbo) Address: No. 18 Jiaochang Road, Xiacheng District, Hangzhou, Zhejiang Province, China Zip Code: 310006 SWIFT: EIBCCNBJZJP Tel: 0571-87851888 Fax: 0571-87851800</p>

<p>湖南省分行 经营服务区：湖南省 地址：湖南省长沙市天心区湘江中路二段36号华远华中心5号楼第42-44层 邮编：410011 SWIFT：EIBCCNBHJHUN 电话：(0731) 82819888 传真：(0731) 82819376</p>	<p>Hunan Branch Business Coverage: Hunan Province Address: Floor 42-44, Building 5, the Central, No. 36 Xiangjianzhonglu, Tianxin District, Changsha, Hunan Province, China Zip Code: 410011 SWIFT: EIBCCNBHJHUN Tel: 0731-82819888 Fax: 0731-82819376</p>
<p>重庆分行 经营服务区：重庆市 地址：重庆市北部新区高新园黄山大道中段7号木星科技大厦 邮编：401121 SWIFT：EIBCCNBHJCQB 电话：(023) 86078899 传真：(023) 86078866</p>	<p>Chongqing Branch Business Coverage: Chongqing Address: Muxing Science & Technology Building, No. 7, Huangshan Avenue Middle Section, High-tech Park, North New-Tech Zone, Chongqing, China Zip Code: 401121 SWIFT: EIBCCNBHJCQB Tel: 023-86078899 Fax: 023-86078866</p>
<p>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：EIBCCNBHJSXA 电话：(029) 68681999 传真：(029) 68680999</p>	<p>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: EIBCCNBHJSXA Tel: 029-68681999 Fax: 029-68680999</p>
<p>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</p>	<p>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</p>

分支机构

Branches and Representative Offices

<p>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</p>	<p>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</p>
<p>广东省分行 经营服务区：广东省（不含深圳市）、广西壮族自治区 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：EBICCNBJGDB 电话：(020) 89332600 传真：(020) 89332601</p>	<p>Guangdong Branch Business Coverage: Guangdong Province (excluding Shenzhen), Guangxi Zhuang Autonomous Region 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: 020-89332601</p>
<p>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</p>	<p>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</p>
<p>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</p>	<p>Ningbo Branch Business Coverage: Ningbo Address: Floor 27-31, Building A, Ningbo International Financial Center, No. 268 Min'andong Road, Ningbo, Zhejiang Province, China Zip Code: 315040 SWIFT: EIBCCNBJNBB Tel: 0574-87209999 Fax: 0574-87209912</p>

<p>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</p>	<p>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</p>
<p>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：EIBCCNBJAHB 电话：(0551) 65170666 传真：(0551) 65170688</p>	<p>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: EIBCCNBJAHB Tel: 0551-65170666 Fax: 0551-65170688</p>
<p>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：EIBCCNBJWXJ 电话：(0991) 2682500 传真：(0991) 2953059</p>	<p>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: EIBCCNBJWXJ Tel: 0991-2682500 Fax: 0991-2953059</p>
<p>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、31层 邮编：361001 SWIFT：EIBCCNBJSMB 电话：(0592) 3012999 传真：(0592) 3012919</p>	<p>Xiamen Branch Business Coverage: Xiamen Address: Floor 28, 30-31, CCB Tower, No. 98 Lujiang Road, Xiamen, Fujian Province, China Zip Code: 361001 SWIFT: EIBCCNBJSMB Tel: 0592-3012999 Fax: 0592-3012919</p>
<p>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号金之谷大厦2号楼 邮编：300041 SWIFT：EIBCCNBJTJB 电话：(022) 23466962 传真：(022) 23298929</p>	<p>Tianjin Branch Business Coverage: Tianjin Address: Building 2, Jinzhigu Mansion, No. 31 Jiefangbei Road, Heping District, Tianjin, China Zip Code: 300041 SWIFT: EIBCCNBJTJB Tel: 022-23466962 Fax: 022-23298929</p>

分支机构

Branches and Representative Offices

<p>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中大道1198号中江国际大厦2-3层 邮编：330038 SWIFT：EIBCCNBJJXB 电话：(0791) 83952788 传真：(0791) 83952727</p>	<p>Jiangxi Branch Business Coverage: Jiangxi Province Address: Floor 2-3, Zhongjiang International Plaza, No. 1198 Fenghezhong Avenue, Honggutan New District, Nanchang, Jiangxi Province, China Zip Code: 330038 SWIFT: EIBCCNBJJXB Tel: 0791-83952788 Fax: 0791-83952727</p>
<p>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</p>	<p>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</p>
<p>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</p>	<p>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</p>
<p>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) 0173000666 传真：(0033) 0173000667</p>	<p>Paris Branch Business Coverage: European countries Address: 62, Rue de Courcelles, Paris, France Zip Code: 75008 SWIFT: EIBCFRPP Tel: 0033-0-173000666 Fax: 0033-0-173000667</p>
<p>喀什分行 经营服务区：新疆四地州（喀什地区、阿克苏地区、克孜勒苏柯尔克孜自治州、和田地区）和新疆生产建设兵团第1、3、14师 地址：新疆维吾尔自治区新疆喀什市色满路6号 邮编：844000 电话：(0998) 6858901 传真：(0998) 6858937</p>	<p>Kashi 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 Uyghur Autonomous Region, China Zip Code: 844000 Tel: 0998-6858901 Fax: 0998-6858937</p>

<p>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</p>	<p>Hebei Branch Business Coverage: Hebei Province Address: Floor 9-11, Minsheng Plaza, No. 197 Yuhudong Road, Changan District, Shijiazhuang, Hebei Province, China Zip Code: 050000 SWIFT: EIBCCNBJHEB Tel: 0311-86908518 Fax: 0311-86908516</p>
<p>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：EIBCCNBJGSB 电话：(0931) 6191888 传真：(0931) 6191844</p>	<p>Gansu Branch Business Coverage: Gansu Province Address: Floor 3-5, Shengda Financial Plaza, No. 8-1, Nongminxian Road, Chengguan District, Lanzhou, Gansu Province, China Zip Code: 730000 SWIFT: EIBCCNBJGSB Tel: 0931-6191888 Fax: 0931-6191844</p>
<p>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</p>	<p>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</p>
<p>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</p>	<p>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</p>

分支机构

Branches and Representative Offices

代表处

Representative Offices

<p>东南非代表处</p> <p>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</p> <p>地址：南非约翰内斯堡杉腾区弗里德曼街13号</p> <p>电话：0027-11-7830767</p> <p>传真：0027-11-7846817</p>	<p>Representative Office for Southern and Eastern Africa</p> <p>Business Coverage: 28 English speaking African countries, including South Africa, Zimbabwe, Ethiopia etc.</p> <p>Address: No. 13 Fredman Drive, Sandown, 2199 Johannesburg, South Africa</p> <p>Tel: 0027-11-7830767</p> <p>Fax: (0027) 11 7846817</p>
<p>圣彼得堡代表处</p> <p>经营服务区：俄罗斯、白俄罗斯、乌克兰、摩尔多瓦等</p> <p>地址：俄罗斯圣彼得堡市萨别尔内街19号</p> <p>电话：007-812-5793977</p> <p>传真：007-812-5794830</p>	<p>St. Petersburg Representative Office</p> <p>Business Coverage: Russia, Belarus, Ukraine, Moldova, etc.</p> <p>Address: No. 19, Sapyorny Per. Saint-Petersburg, Russia</p> <p>Tel: 007-812-5793977</p> <p>Fax: 007-812-5794830</p>
<p>西北非代表处</p> <p>经营服务区：以法语地区为主的北非、中非及西非共26个国家：摩洛哥、塞内加尔、加蓬等</p> <p>地址：摩洛哥拉巴特苏伊希区伊如卡克街30号</p> <p>电话：00212-0-537638518</p> <p>传真：00212-0-537652003</p>	<p>Representative Office for Northern and Western Africa</p> <p>Business Coverage: 26 French speaking African countries in North, Central and West Africa, including Morocco, Senegal, Gabon etc.</p> <p>Address: 30, Rue Ejoukak, Souissi, Rabat, Morocco</p> <p>Tel: 00212-0-537638518</p> <p>Fax: 00212-0-537652003</p>
<p>香港代表处</p> <p>经营服务区：东南亚及南亚18国和港、澳、台地区</p> <p>地址：香港中环港景街1号国际金融中心一期19楼1904-1905室</p> <p>电话：00852-2165-0888</p> <p>传真：00852-2253-0178</p>	<p>Hong Kong Representative Office</p> <p>Business Coverage: Hong Kong, Taiwan and Macao, 18 countries in Southeast Asia and South Asia</p> <p>Address: Room 1904-1905, IFC Mall One, No. 1 Gangjing Road, Central, Hong Kong</p> <p>Tel: 00852-2165-0888</p> <p>Fax: 00852-2253-0178</p>