



2020

中国进出口银行2020年度报告
THE EXPORT-IMPORT BANK OF CHINA
ANNUAL REPORT



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The Export-Import Bank of China



中国进出口银行简介

ABOUT THE BANK

中国进出口银行（以下简称进出口银行）成立于1994年，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。

进出口银行的经营宗旨是紧紧围绕服务国家战略，建立市场化运行、约束机制，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。

进出口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。坚持依法合规经营、审慎稳健发展，遵守国家法律法规、银行业金融机构审慎经营规则，强化资本约束，遵守市场秩序，实现长期可持续发展。

截至2020年末，进出口银行在国内设有32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。

Founded in 1994, the Export-Import Bank of China (hereinafter referred to as the Bank) is a state-funded and state-owned policy bank with the status of an independent legal entity. It is a bank under the direct leadership of the State Council and dedicated to supporting China's foreign trade, investment and international economic cooperation.

The Bank's mission is to serve China's development strategies and build itself into a policy bank that operates with market principles and has a clear-cut positioning, well-defined portfolio, unique function, sufficient capital, good governance, strict internal control, safe operation, high-quality service and sustainable development capability. Its financial support mainly goes to foreign trade, cross-border investment, the Belt and Road Initiative, international industrial capacity and equipment manufacturing cooperation, the "going global" endeavors of science and technology, cultural industries as well as SMEs, and the building of an open economy.

With Chinese government's credit support, the Bank plays a crucial role in promoting steady economic growth and structural adjustment, supporting foreign trade and the "going global" endeavor. 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. The Bank operates in a prudent and steady manner by abiding by relevant laws and regulations and the rules of prudent operation for the banking sector. It steps up efforts in meeting capital adequacy requirements and maintaining the market order, with the aim to achieve sustainable development in the long run.

By the end of 2020, the Bank had 32 branches on the Chinese mainland, one representative office in Hong Kong SAR, and 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.



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基本情况

BASIC INFORMATION



注册名称：中国进出口银行

英文全称：The Export-Import Bank of China

法定代表人：胡晓炼

办公地址：北京市西城区复兴门内大街30号

邮政编码：100031

电话：(8610) 83579898

传真：(8610) 66060636

网址：<http://www.eximbank.gov.cn>

Registered Name in Chinese: 中国进出口银行

Full Name in English: The Export-Import Bank of China

Legal Representative: Hu Xiaolian

Address: No. 30, Fuxingmennei Street, Xicheng District, Beijing

Post Code: 100031

Telephone: (8610) 83579898

Facsimile: (8610) 66060636

Website: <http://www.eximbank.gov.cn>

财务摘要

FINANCIAL HIGHLIGHTS

单位：人民币千元
In thousands of Renminbi

年末	At Year-end	2020
资产总额	Total Assets	5,043,828,160.24
负债总额	Total Liabilities	4,724,385,680.32

全年度	Annual	2020
营业收入	Operating Income	21,844,630.93
营业支出	Operating Cost	14,339,437.78
税前利润	Profit Before Tax	7,478,153.60
净利润	Net Profit	5,637,961.40

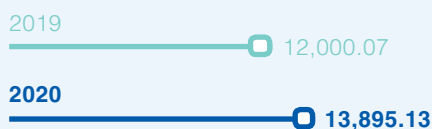
注： 本年度报告所载的财务数据基于中国《企业会计准则》编制，除特别说明外，为集团合并口径，以人民币标示。

Note: The financial figures in this report were prepared in accordance with China's *Accounting Standards for Business Enterprises*. The data are presented in Renminbi on a consolidated basis, unless otherwise noted.

2020 核心数据 Operational Highlights in 2020

对外贸易贷款 Foreign Trade Loans

单位：亿元人民币
In 100 millions of Renminbi



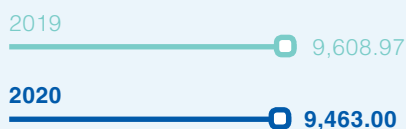
跨境投资贷款 Cross-border Investment Loans

单位：亿元人民币
In 100 millions of Renminbi



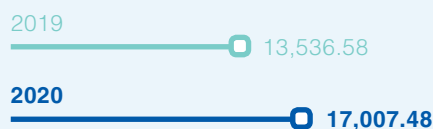
对外合作贷款 International Cooperation Loans

单位：亿元人民币
In 100 millions of Renminbi



开放型经济建设领域贷款 Open Economy Development Loans

单位：亿元人民币
In 100 millions of Renminbi



中国进出口银行2020年成就 Major Achievements in 2020

担当作为

抗击疫情
支持复工复产

The Bank fulfilled its responsibilities to support COVID-19 response and the reopening of the economy.

坚守定位

多措并举
完成稳外贸任务

The Bank fully performed its functions and took multiple steps to ensure the stable performance of China's foreign trade.

聚焦主业

充分发挥传统优势
领域引领作用

The Bank continued its main business operations and fully leveraged its leading role in business sectors where it has competitive strength.



凝心聚力



扛起脱贫攻坚和
普惠金融责任

The Bank made concerted efforts to assist poverty reduction efforts and provide inclusive finance.

全力以赴



扎实推进公司治理和
风险处置水平提升

The Bank made major efforts to improve corporate governance and defuse risks.

强化引领



积极推动党建与
业务发展深度融合

The Bank saw to it that efforts to strengthen the Party and business development go hand in hand.



胡晓炼 Hu Xiaolian
董事长 Chairman

董事长致辞

MESSAGE FROM THE CHAIRMAN

2020年是“十三五”规划圆满收官的一年，也是进出口银行各项工作取得一系列新进展、新突破的一年。面对错综复杂的国际形势和新冠肺炎疫情严重冲击，在党中央国务院的坚强领导下，进出口银行坚决贯彻落实习近平总书记重要指示批示精神和党中央国务院决策部署，坚持稳中求进工作总基调，坚持新发展理念，扎实做好“六稳”工作，全面落实“六保”任务，充分发挥自身职能作用，为统筹疫情防控和经济社会发展作出了积极贡献。

一年来，我们担当作为，抗击疫情支持复工复产。

第一时间成立应对疫情工作领导小组，落实好各项防控措施。及时出台阶段性、差异化信贷政策，通过合理放宽评级授信准入要求、简化审批流程、安排专项资金等举措，满足疫情防控企业资金需求。坚决贯彻减费让利要求，以降息、减免企业收费等方式减轻部分受疫情影响的中小微实体企业负担，向企业让利。

一年来，我们坚守定位，多措并举完成稳外贸任务。

把稳外贸作为年度工作重中之重，优化信贷资源配置，扩大服务面，积极对接进出口企业，超额完成外贸产业贷款新增及投放任务。多方联动，搭建银政保合作平台，签署联合工作方案。设立专项纾困资金，稳企业保就业。积极参与进博会，推出支持进口专项额度。聚焦重点外资项目，精准支持外资企业。

一年来，我们聚焦主业，充分发挥传统优势领域引领作用。

聚焦稳定产业链，围绕重要产业集群，精准支持制造业重点企业。密切跟进“一带一路”重大项目受疫情影响状况，加强各方沟通协调，保障建设资金及时足额到位，一批重点项目取得关键进展。全面落实国家部署，稳妥有序做好二十国集团缓债工作，多个国家从中受益。

一年来，我们凝心聚力，扛起脱贫攻坚和普惠金融责任。

心系定点扶贫地区人民，克服困难多方筹措，向帮扶县捐赠防疫物资。大幅增加扶贫资金投放，精心安排扶贫项目。在我们的帮扶下，云阳县巩固脱贫成果，岷县成功脱贫，实现历史性跨越。严格执行中小微企业贷款阶段性延期还本付息政策，设立外贸、制造业、扶贫等领域小微企业专项转贷款。加快小微企业直贷业务创新发展，多地实现试点落地。

一年来，我们全力以赴，扎实推进公司治理和风险处置水平提升。

持续推进现代金融企业建设，健全治理制度框架，深化各治理主体协同合作，形成良性互动。构建风险防控化解联动机制，加大风险监测排查力度，推进重点项目风险化解，有效开展境外风险防控，强化内控合规管理。完善组织架构、创新运营服务统筹机制，提升服务效率。积极推进IT蓝图建设，提升科技赋能水平。



一年来，我们强化引领，积极推动党建与业务发展深度融合。

牢牢把握政策性金融本质属性，尽职履责，全面贯彻好党中央决策部署，全行党员、全体员工众志成城、迎难而上，推动各项业务逆势发展，充分体现党建工作凝心聚力、保障和促进发展的重要作用。在前所未有的挑战面前，全行始终坚持加强作风建设、完善和强化监督、推进反腐机制建设；切实提高政治能力，打造忠诚、干净、担当的过硬干部队伍。

成之惟艰，十分不易。在此，向所有关心支持进出口银行改革发展的各界朋友表示诚挚的谢意！

展望

2021年是“十四五”开局之年，在我国现代化建设进程中具有特殊重要性。进出口银行将一以贯之以习近平新时代中国特色社会主义思想为指导，全面贯彻党的十九届五中全会和中央经济工作会议精神，坚持稳中求进工作总基调，立足新发展阶段，贯彻新发展理念，构建新发展格局，以推动高质量发展为主题，以资源配置结构优化为主线，以改革创新为根本动力，统筹资产增长、风险防控、效益提升，以党建为统领，在更好发挥政策性银行作用中实现高质量发展。

奋进新时代，开启新征程。面向“十四五”和2035年的发展新蓝图已擘画，全行上下将进一步解放思想、守正创新、勇担使命、砥砺奋进，以高质量发展为“十四五”开好局、起好步，以优异成绩庆祝建党100周年。

中国进出口银行董事长



The year 2020 witnessed the successful conclusion of China's 13th Five-Year Plan and new business expansion and breakthroughs made by the Export-Import Bank of China. Faced with a fluid international environment and the severe impact of COVID-19, we at the Bank, under the strong leadership of the Central Committee of the Communist Party of China (CPC) and the State Council, fully implemented the important instructions of General Secretary Xi Jinping and the major decisions made by the CPC Central Committee and the State Council, followed the overarching principle of making advances while ensuring stable performance and acted on the new development philosophy. We fully leveraged the Bank's role of boosting stable performance in key sectors, thus contributing our share to both COVID-19 control and China's economic and social development.

We fulfilled our responsibilities to support COVID-19 response and the reopening of the economy.

We acted immediately to set up a leading group for pandemic control and implemented necessary response measures. We adopted time-bound and differentiated credit policies in a timely fashion. We also worked hard to meet the financing needs of enterprises engaged in pandemic control by taking appropriate steps to make credit more accessible to them, including adjusting credit rating criteria, simplifying credit review and approval procedures and providing special funds. We implemented in full the Chinese government's fee reduction and interest concession policy and alleviated the burden on a number of micro, small and medium-sized business entities hit hard by COVID-19 through interest cuts and fee reduction and exemption.

We fully performed the Bank's functions and took multiple steps to ensure the stable performance of China's foreign trade.

Ensuring stable growth of China's foreign trade has remained our top priority. We improved credit allocation, expanded services, strengthened business ties with Chinese import and export companies, and surpassed the annual target of increasing and disbursing loans to foreign trade companies. Coordinated actions were taken to build the platform for cooperation among the Bank, relevant government departments and insurance companies and joint work plans were signed. We set up special relief funds to help enterprises stay afloat and secure jobs. We took an active part in the China International Import Expo and opened a special line of credit to encourage imports. We also provided targeted support to major foreign investment projects and foreign funded enterprises.

We continued our main business operations and fully leveraged the Bank's leading role in business sectors where it has competitive strength.

We endeavored to stabilize industrial chains and major industrial clusters by providing targeted support to key manufacturing enterprises. We closely monitored major Belt and Road Initiative (BRI) projects affected by COVID-19, and maintained close contact and coordination with stakeholders concerned to make sure that funds needed for project construction were disbursed on time and in full. As a result, critical headway was made in a number of key BRI projects. We acted on the Chinese government's decision and implemented the G20 Debt Service Suspension Initiative, thus easing the debt burden of many developing countries.



We made concerted efforts to assist poverty reduction efforts and provide inclusive finance.

The livelihood of the people in the two counties receiving the Bank's paired-up assistance is always a key concern for us. We overcame difficulties and provided medical supplies raised through various sources to them in their fight against the pandemic. We also increased poverty-alleviation funds by a considerable margin and implemented poverty-alleviation programs. Thanks to our assistance, Yunyang County now remains poverty free and Minxian County has become poverty free and entered a new stage in its development. We strictly implemented the time-bound policy on postponing principal and interest repayment for micro, small, and medium-sized businesses. A special onlending facility was opened to support micro and small businesses engaged in foreign trade, manufacturing and poverty alleviation. We also sped up the provision of direct lending to micro and small enterprises and launched pilot projects in several provinces.

We made major efforts to improve corporate governance and defuse risks.

We continued efforts to build the Bank into a modernized financial company and improve its institutional framework for corporate governance. We saw to it that all stakeholders involved in corporate governance form synergy through closer collaboration and coordination. By establishing a coordinated mechanism for forestalling and controlling risks, we reinforced risk monitoring and screening, mitigated risks in key projects, took effective measures to withstand overseas risks, and enhanced internal supervision and compliance management. We improved the Bank's organizational structure and provided more efficient services to clients. We boosted the IT blueprint development in an endeavor to empower the Bank with Fintech.

We saw to it that efforts to strengthen the Party and business development go hand in hand.

We stayed true to the mission of policy-based finance and fully implemented the decisions made by the CPC Central Committee. All the CPC members and employees of the Bank rose to the occasion and ensured the Bank's business development against strong headwinds. In the face of challenges seldom seen before, we continued to improve work ethics, strengthen supervision and anti-corruption mechanisms. We strengthened the political commitment and professional integrity of bank staff to ensure that they are dedicated and competent.

The achievements we have made by overcoming great difficulties are truly remarkable. I would like to express my heartfelt thanks to all those who have given their understanding and strong support to the Bank as it pursues its reform and development endeavors.



Embracing the Future

The year 2021 marks the beginning of the 14th Five-Year Plan, a year of special importance in China's modernization drive. We at the Bank will continue to follow the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era and fully implement the guiding principles of the Fifth Plenary Session of the 19th CPC Central Committee and the Central Economic Work Conference. We will follow the overarching principle of pursuing advances while ensuring stable performance, better adapt to the new stage of development, apply the new development philosophy and foster new development dynamics. We will pursue high-quality development, improve resource allocation, and pursue reform and innovation as the fundamental driving force to increase asset and returns and control risk. We will boost Party leadership and strive to better play our role as a policy bank to achieve high-quality development.

We are now in a new era, and we will embark on a new journey. As the 14th Five-Year Plan has been drawn up and the Long-Range Objectives Through the Year 2035 have been set, we at the Bank will continue to free our minds, stay committed to our goals and break new ground in business development. We will shoulder our responsibilities and forge ahead in pursuing high-quality development. With confidence and resolve, we will make a good start in implementing the 14th Five-Year Plan and commemorate the centenary of the CPC with outstanding achievements.



吴富林 Wu Fulin
行长 President



行长致辞

MESSAGE FROM THE PRESIDENT

2020年，进出口银行坚决贯彻党中央国务院决策部署，积极服务统筹疫情防控和经济社会发展，加大信贷投放力度，精准有效支持实体经济，全力服务“六稳”“六保”，政策性金融职能作用进一步提高。截至2020年末，全行表内外资产超过5万亿元，同比增长超10%；本外币贷款余额约4.3万亿元，同比增长超13%。不良贷款率1.62%，连续三年下降。国际信用评级继续与中国主权评级一致。

抓落实，履行职责使命展现新作为。

支持打赢疫情防控阻击战，落实国家应对疫情金融政策，积极投放人民银行再贷款，对困难中小微企业实施延期还本付息。发行抗疫金融债、抗疫复产主题债，为防疫抗疫、复工复产提供坚实资金保障。大力开展普惠金融服务，发放转贷款近千亿元，有效缓解小微企业“融资难”“融资贵”。重视扶持民营企业发展，民营企业信贷余额增速明显高于全行信贷增速。积极响应二十国集团缓债倡议，全面落实符合倡议要求的缓债申请，支持最贫困国家应对疫情挑战。

强优势，畅通国内国际双循环取得新成效。

贷款投放向外贸产业进一步倾斜，畅通供需循环，助力企业保订单、保履约、保市场。积极开展专项转贷款业务，开展供应链金融服务，让政策性金融活水精准“滴灌”外贸企业，维护全球产业链供应链稳定畅通。支持海外仓、跨境电商贸易新业态新模式，促进对外贸易创新发展。创新金融产品和服务，主动参与广交会、服贸会、进博会，推动扩大进出口，加快构建国内国际双循环。超额完成外贸产业贷款新增和投放任务，为外贸进出口回稳向好作出积极贡献。

当先导，服务国家建设和重点领域迈出新步伐。

持续聚焦重点领域和薄弱环节，对接国家创新驱动发展战略，增加中长期信贷投放，促进创新链整体效能增强。推动制造业高质量发展，支持企业打好关键核心技术攻坚战，年末制造业贷款同比增长近20%。以国家区域战略为指引，合理统筹信贷资源摆布，支持长三角、粤港澳大湾区、京津冀等重要地区经济发展。开展绿色金融，通过信贷支持与股权投资等方式，推动“一带一路”建设与绿色发展融合共进。

练内功，提升公司治理和经营管理实现新突破。

积极推进公司治理现代化，加强制度建设，优化工作机制，促进经营提质增效。向管理要效益，强化预算刚性约束，出台多项增收节支措施，提升综合收益水平，实现全年财务可持续。大力发展金融科技，抢抓IT蓝图建设，为业务发展提供强有力支撑。



守底线，防控化解风险得到新加强。

坚持底线思维，完善风险防控化解措施，积极发挥条线牵头统筹作用。健全风险预警体系，加强风险监测、排查和预警力度，优化风险台账管理。加大境外债务风险管控力度，完善国别风险防控体系，提升重点国别、重大事件监测预警力度。跟踪落实监管整改任务，强化内控合规建设。实施重点项目攻坚，大力开展不良资产化解和已核销资产“抢救”工作，降低不良贷款率，实现风险防控攻坚战三年规划目标。

展望

大道至简，实干为要。2021年是我国经济社会“十四五”规划开局之年，更是我党成立100周年大庆之年，做好进出口银行工作意义重大、责任重大。进出口银行将在党中央国务院的坚强领导和有关部委的大力支持下，再接再厉、担当作为，为服务国家建设和实体经济发展作出更大贡献，以优异成绩迎接建党100周年。

中国进出口银行行长



In 2020, we at the Export-Import Bank of China fully implemented the major decisions made by the CPC Central Committee and the State Council, made coordinated efforts to control COVID-19 and advance China's economic and social development, and increased credit supply to support the real economy in a targeted and effective way. We spared no effort to help boost stable performance in key sectors and fulfilled our responsibilities as a policy bank. As of the end of 2020, the Bank's total on- and off-balance sheet assets exceeded RMB5 trillion, a year-on-year growth of more than 10%. Its balance of Renminbi and foreign currency loans surpassed RMB4.3 trillion, a year-on-year increase of over 13%. The Bank's non-performing loan ratio stood at 1.62%, dropping for three consecutive years. The Bank's international credit ratings have remained the same as China's sovereign ratings.

Breaking new ground through fulfillment of our mission and responsibilities

We provided financial support to COVID-19 response efforts, implemented the government's overall pandemic response financial policies, made good use of the re-lending quota provided by the People's Bank of China (PBC) and postponed debt repayment by struggling micro, small and medium-sized enterprises. We issued financial bonds on COVID-19 control and special bonds for resuming production, thus providing solid financial support for COVID-19 response and the reopening of the economy.

We increased inclusive finance services and provided onlending loans totaling almost RMB100 billion. This made it easier for micro and small enterprises to access financing and reduced their financing cost. We assisted the development of private enterprises on a priority basis, with the outstanding balance of the Bank's loans provided to private businesses growing faster than its overall credit growth. Actively responding to the G20 Debt Service Suspension Initiative, we gave favourable consideration to all applications made by eligible debtor countries, and this supported the poorest countries in overcoming difficulties caused by COVID-19.

Leveraging our strengths in boosting dual circulations to facilitate both China's domestic development and its engagement in the global economy

We provided more credit to foreign trade companies to ensure that market supply meets demand and that these companies could secure orders, deliver goods, and maintain market share. We provided foreign trade enterprises with policy-based financing in a targeted manner. We carried out special onlending and supply-chain financial services to keep the global industrial chain and supply chain stable and unimpeded. We explored new ground to develop foreign trade by supporting new business models including overseas warehousing and cross-border e-commerce.

We developed new financial products and services, participated in China Import and Export Fair, China Beijing International Fair for Trade in Services and China International Import Expo to increase China's exports and imports and boost its domestic development and international economic engagement. We exceeded the target in terms of the number of foreign trade loans signed and disbursed within the year, thus contributing to stabilizing and promoting both exports and imports.



Taking the lead in promoting China's development endeavors in key sectors

We continued to focus on key areas and weak links in carrying out the Bank's mission, closely followed China's strategy of pursuing innovation-driven development and increased medium- and long-term loans to enhance the overall performance of the innovation chain. We endeavored to promote the high-quality development of the manufacturing industry and support enterprises in developing key technologies. By the end of 2020, the Bank's loans to the manufacturing sector had increased by close to 20% year on year.

Guided by China's strategy on promoting coordinated regional development, we allocated credit resources in a well-planned way to support the development of the Yangtze River Delta, Guangdong-Hong Kong-Macao Greater Bay Area and Beijing-Tianjin-Hebei Region. We conducted green finance and promoted both the BRI and green development through credit support and equity investment.

Making new advances in enhancing corporate governance and internal management

We worked actively to modernize corporate governance, strengthened rules and regulations, and improved working mechanisms to deliver quality performance. We strove to increase returns by improving management; we strictly enforced budgetary discipline and adopted various measures to increase revenue and cut expenditure. By doing so, we increased the Bank's overall revenue and ensured profit for the year. We also made major efforts to develop Fintech and accelerate IT blueprint development, thus bolstering the Bank's business development.

Guarding against potential dangers and forestalling and defusing financial risks

We were keenly mindful of potential dangers and enhanced risk control capacity. We improved measures to forestall and defuse risks and took coordinated steps to ensure security of various lines of business. We enhanced the risk alert system, intensified risk monitoring, screening and warning and strengthened risk record management. We reinforced the management and control of overseas debt risks, improved country-specific risk prevention and control system, and enhanced the monitoring of and early warning on major countries and developments.

We rectified problems in compliance with rules of regulators and improved internal management and compliance. We focused on key projects and made great efforts to reduce non-performing assets and recollect the written-off loans to cut the non-performing loan ratio. This enabled us to meet the Bank's goal for risk prevention and control between 2018-2020.

Outlook for 2021

Only with solid steps can a great goal be realized. The year 2021 marks the beginning of China's 14th Five-Year Plan and the centenary of the CPC, and this makes it all the more important for us at the Bank to fulfill our mission. We will, under the leadership of the CPC Central Committee and the State Council and with the support of competent government departments, shoulder our responsibilities, make greater contribution to the development of the real economy and commemorate the centenary of the CPC with outstanding performance.



于学军 Yu Xuejun
监事会主席 Chairman of the Board of Supervisors



监事会主席致辞

MESSAGE FROM THE CHAIRMAN OF THE BOARD OF SUPERVISORS

2020年，监事会根据《国有重点金融机构监事会暂行条例》、金融监管规章制度及本行章程的规定，围绕国有金融资本保值增值的监督目标坚实履行监督职责。

过去的一年，监事会面对突如其来的疫情形势，克服困难，积极探索，主动作为，大力加强非现场检查 and 调查研究工作，不断改进监事会的工作思路和工作流程，强化与行内外有关监督部门的协作机制，圆满完成了年度各项工作任务。

过去的一年，监事会关注全行发展战略，以提升进出口银行公司治理水平为突破口，以定期审查董事和高管的述职报告和参加董事会高管层会议为抓手，将董事会、高管层和分行领导班子的履职尽责情况作为监督重点，关注高管层对董事会决议的执行力度和分支机构执行总行制度的规范性，严格履行了履职监督的职责。

过去的一年，监事会以审查总行及部分分支机构的财务收支与明细为抓手，重点跟踪影响全行财务状况的重大风险项目，把财务收支与损益的真实性、集团客户存在的潜在重大风险作为监督检查的重点，关注财务收支的可持续性和重大风险的识别及化解，扎实履行了财务监督和风险监督的职责。

过去的一年，监事会以绩效考核、信贷业务管理及多轮整改核查为抓手，通过主题调研和汇报访谈等形式，重点关注总行对分支机构的管控力度和内控管理体制机制中存在的问题，强化各单位对整改工作的重视以及对内外部检查发现问题整改问责的全面性和有效性，有效履行了内控监督和整改监督的职责。

2021年既是“十四五”规划开局之年，也是全面建设社会主义现代化国家新征程开启之年。新的一年，监事会将继续围绕履职监督、内控监督、风险监督、财务监督、整改监督这五大监督重点，继续强化与行内外有关监督部门的信息交流与协作机制，提高监督工作的指导性和有效性，为进出口银行的可持续健康发展和国有金融资本的保值增值做出新的贡献。

中国进出口银行监事会主席



In 2020, the Board of Supervisors of the Export-Import Bank of China, acting in accordance with the *Provisional Regulations on the Board of Supervisors of Key State-owned Financial Institutions*, relevant financial regulations and the *Articles of Association of the Export-Import Bank of China*, fulfilled its supervisory responsibilities to maintain and increase the value of state-owned financial assets.

Over the year, the Board of Supervisors overcame difficulties caused by COVID-19 and explored new ways to reinforce off-site inspection to keep itself well informed of the Bank's operations. It steadily improved work approaches and procedures, strengthened coordination with both internal and external supervisory authorities, and well performed its role and functions.

The Board of Supervisors closely followed the Bank's development strategy. With focus on improving the Bank's corporate governance, it reviewed work performance reports submitted by members of Bank's Board of Directors and its senior management team and attended meetings of the Board of Directors and of the management team on a regular basis. It conducted, as a priority, supervision over the performance of the Bank's Board of Directors, the management team and the leadership teams of its branches to ensure that the senior management team carries out the Board of Directors' decisions and that the Bank's branches comply with the operating regulations of the head office.

The Board of Supervisors checked the revenue and expenditure of the Bank's head office and several branches, and closely followed lending projects with major risks that could affect the Bank's financial performance. Major emphasis was put on checking the truthfulness of the budget as well as profits and losses and major potential risks of group clients. The Board of Supervisors effectively performed its duty of financial and risk supervision over revenue and expenditure and identified and mitigated major risks.

The Board of Supervisors conducted performance evaluation, supervision of credit business management and carried out multiple rounds of improvement checks. It made special review, heard briefings and conducted interviews on the head office's management of branches and problems in the Bank's internal management system. The Bank departments were made to see the need to rectify problems identified, and full accountability for resolving problems found in internal and external inspections was ensured. By so doing, the Board of Supervisors effectively conducted internal supervision and rectification.

The year 2021 is the first year of China's 14th Five-Year Plan period, and it marks the beginning of a new journey toward building a modernized socialist country in an all-round way. In 2021, the Board of Supervisors will continue to conduct supervision over the Bank's fulfillment of its duty, internal management, risk management, financial management and problem rectification. It will step up information exchange and coordination with both internal and external supervisory departments, make supervision more targeted and effective, and contribute more to the sustainable development of the Bank and to maintaining and increasing the value of state-owned financial assets.

董事会成员

BOARD OF DIRECTORS



胡晓炼
董事长、执行董事
Hu Xiaolian
Chairman, Executive Director



吴富林
副董事长、执行董事
Wu Fulin
Vice Chairman, Executive Director



孙平
执行董事
Sun Ping
Executive Director




连维良
 部委董事
Lian Weiliang
 Ministry or Commission-
 appointed Director




邹加怡
 部委董事
Zou Jiayi
 Ministry or Commission-
 appointed Director




钱克明
 部委董事
Qian Keming
 Ministry or Commission-
 appointed Director




方上浦
 部委董事
Fang Shangpu
 Ministry or Commission-
 appointed Director



李颖
股权董事
Li Ying
Equity Director



张辉
股权董事
Zhang Hui
Equity Director



崔汉忠
股权董事
Cui Hanzhong
Equity Director



刘向耘
股权董事
Liu Xiangyun
Equity Director



邹兆荣
股权董事
Zou Zhaorong
Equity Director



杨丽慧
股权董事
Yang Lihui
Equity Director

监事会成员

BOARD OF SUPERVISORS



于学军
监事会主席
Yu Xuejun
Chairman



谭春林
专职监事
Tan Chunlin
Full-time Supervisor



张启军
专职监事
Zhang Qijun
Full-time Supervisor

高级管理层成员 TOP EXECUTIVES



吴富林
行长
Wu Fulin
President



孙平
副行长
Sun Ping
Vice President



谢平
副行长
Xie Ping
Vice President



曾明子
驻行纪检监察组组长
Zeng Mingzi
Chief Inspector of the Discipline and Supervision Office of the CPC Central Commission for Discipline Inspection and the National Commission of Supervision of the PRC at the CEXIM



宁咏
副行长
Ning Yong
Vice President



李钧
副行长
Li Jun
Vice President



蒋鞠华
董事会秘书
Jiang Juhua
Secretary to the Board of Directors



李忠元
首席风险官
Li Zhongyuan
Chief Risk Officer



郑丽
首席运营官
Zheng Li
Chief Operating Officer



董事、监事、高级管理人员变更情况

CHANGES IN THE MEMBERS OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND THE MANAGEMENT TEAM

本行董事变更情况如下：

Changes in the Members of the Board of Directors:

2020年2月，本行董事会2020年第二次会议选举吴富林先生担任本行副董事长、执行董事、董事会风险管理委员会主席、董事会战略发展和投资管理委员会委员、董事会人事与薪酬委员会委员。吴富林先生的任职资格于2020年4月获得银保监会核准。

In February 2020, Mr. Wu Fulin was elected Vice Chairman, Executive Director, Chairman of the Risk Management Committee, Member of the Strategic Development and Investment Management Committee and Member of the Personnel and Remuneration Committee of the Board of Directors of the Bank at the 2nd meeting of the Board of Directors in 2020. This appointment was approved by China Banking and Insurance Regulatory Commission in April 2020.

2020年4月，本行董事会2020年第五次会议选举孙平先生担任本行执行董事、董事会风险管理委员会委员、董事会关联交易控制委员会委员。孙平先生的任职资格于2020年9月获得银保监会核准。

In April 2020, Mr. Sun Ping was elected Executive Director, Member of the Risk Management Committee and Member of the Connected Transactions Control Committee of the Board of Directors of the Bank at the 5th meeting of the Board of Directors in 2020. This appointment was approved by China Banking and Insurance Regulatory Commission in September 2020.



本行高级管理人员变更情况如下：

Changes in the Members of the Management Team:

2020年2月，本行董事会2020年第二次会议聘任吴富林先生为本行行长。吴富林先生的任职资格于2020年4月获得银保监会核准。

Mr. Wu Fulin was appointed as President of the Bank at the 2nd meeting of the Board of Directors in 2020 and this appointment was approved by China Banking and Insurance Regulatory Commission in April 2020.

2020年4月，本行董事会2020年第五次会议聘任郑丽女士担任本行首席运营官，并于9月正式履职。

Madam Zheng Li was appointed as Chief Operating Officer of the Bank at the 5th meeting of the Board of Directors in May 2020 and she took office in September 2020.

2020年6月，本行董事会2020年第六次会议聘任李钧先生担任本行副行长。李钧先生的任职资格于2020年9月获得银保监会核准。

Mr. Li Jun was appointed as Vice President of the Bank at the 6th meeting of the Board of Directors in June 2020 and this appointment was approved by China Banking and Insurance Regulatory Commission in September 2020.

2021年4月，宁咏先生因工作调动不再担任本行副行长。

Mr. Ning Yong no longer served as Vice President of the Bank since April 2021 due to job transfer.



公司治理 CORPORATE GOVERNANCE

公司治理综述

2020年是极不平凡的一年，新冠肺炎疫情带来严重冲击，国际格局深刻调整，国内改革发展稳定任务艰巨繁重。在党中央、国务院正确领导下，进出口银行以习近平新时代中国特色社会主义思想为指导，定战略、作决策、重治理、防风险，与各治理主体密切配合，引领本行坚持稳中求进工作总基调，发挥好在关键时期的逆周期调节作用，统筹推进疫情防控和高质量发展，巩固提升风险内控管理水平，深入推进治理体系和治理能力现代化建设，改革经营发展各方面工作均取得较好成效。

股东情况

进出口银行注册资本为1500亿元人民币。财政部持有股权占比10.74%，梧桐树投资平台有限责任公司持有股权占比89.26%。

董事会运作情况

按照国务院批准的《中国进出口银行章程》，本行董事会由13名董事组成，包括3名执行董事（含董事长）、10名非执行董事。10名非执行董事包括4名部委董事、6名股权董事。

本行董事会下设战略发展和投资管理委员会、审计委员会、风险管理委员会、关联交易控制委员会、人事与薪酬委员会。

2020年，董事会共召开会议9次，审议议案30项，听取报告2项，深入贯彻落实国家政策，统筹制定经营战略，审慎决策重大项目，强化全面风险管理和内控合规建设，促进提升治理能力和治理水平。一是科学应变主动求变，准确把握国内外疫情防控和经济形势重大变化，审议批准年度经营计划，精准传导国家政策要求，全力支持复工复产和经济恢复。二是聚焦重点领域重点任务，引领本行做好对稳外贸稳外资、中小微企业等重点领域和薄弱环节的金融服务工作。三是积极服务国家外经外交大局，指导本行立足长期服务国际、国内两个市场的专业优势，持续推动共建“一带一路”，深化与东盟等地区的投资贸易合作，为实施高水平对外开放贡献金融力量。四是完善全面风险管理体系，更好发挥风险偏好导向作用，推动本行高质量发展。五是着力强化内部控制，充分发挥审计监督作用，促进履职尽责，内部控制有效性与合规经营水平持续提升。六是优化完善资本管理，引领本行深入贯彻资本约束和价值创造理念，提升精细化管理水平。七是高度重视金融科技赋能增效，稳步推进系统开发和新数据中心建设，促进IT蓝图转化为落地实景。

2020年，董事会各专门委员会共召开会议17次，审议议案25项，听取报告7项，充分发挥专业优势，有力支持董事会科学决策，指导相关领域工作更好开展。战略发



展和投资管理委员会做好国家政策文件解读，强化经营目标和发展战略的传导落实；风险管理委员会持续推进构建横向到边、纵向到底的全面风险管理体系，统筹抓好各项业务以及不同类别风险的管理防控；关联交易控制委员会推动搭建关联交易控制体系，持续完善制度机制建设，夯实关联交易管理基础；审计委员会有效利用内外部审计力量，推动加强审计成果运用，充分发挥审计在公司治理、风险防范和内部控制中的作用；人事与薪酬委员会审核董事及高级管理人员任职事宜，研究完善全行绩效考核体系及薪酬管理制度，着力激发本行高质量发展“内生动力”。

监事会运作情况

2020年以来，进出口银行监事会依据国有重点金融机构监事会条例所赋予的职责，密切关注进出口银行公司治理、风险管理和内部控制等方面的状况，围绕履职、内控、风险、财务和整改五大监督重点，不断提升监管工作的全面性、针对性和有效性。全年累计对3个总行部门、6家分行进行专项现场检查，对10家分行进行专项调研，总计投入工作量459人天，形成了74份底稿，发出了11份检查意见函，撰写了5份专项报告和1份年度监督检查报告。

监事会不断加强履职监督力度，通过收集董事会和高管层的履职述职报告、参加董事会和高管层会议、日常工作交流座谈等形式对公司治理体系运转的有效性进行评估。全年专职监事列席了8次董事会及其专门委员会会议，派员列席了83次行长办公会等高管层会议。

监事会充分发挥外派的独立性和驻行监管的优势，通过听取汇报和现场跟踪核实收集全行的风险情况，实现全方位的风险监督。一是大力开展非现场检查，扩大风险排查范围。二是关注风险分类的真实性，揭示潜在风险。三是关注重点风险领域，结合进出口银行实际抓问题。

监事会强化对全行内控体系的建设和运转情况的监督，实现全方位的内控监督。一是针对全行绩效考核体系的运转情况组织了专项检查和调研，重点关注目前绩效考核体制机制、考核指标设置及相关日常管理。二是针对信贷业务管理情况组织了专项检查和调研，重点关注信贷业务制度及其执行落实情况。

监事会紧抓国有金融资本保值增值的工作重心，不断加大检查的深度和广度，确保进出口银行的财务可持续。一是关注重大财务指标变动和会计政策调整情况，关注新金融工具会计准则2021年实施安排，关注资本补充和拨备达标情况。二是开展信贷资产财务损益和财务管理情况专项检查，覆盖全行2016年以来风险贷款账务处理情况及财务收支与财经纪律执行情况。

监事会通过整改问责台账跟踪和整改回头看等形式强化整改力度，提升整改监督的威慑力。一是对所有内外部检查发现的问题及整改问责情况进行了梳理，并选择了部分分行开展专题检查和调研。二是严把整改问责关，监督检查全行各类整改事项的落实情况，大力推动整改问责机制的优化，逐步理顺整改问责体制机制。

内部审计

根据本行章程，内部审计部门及其负责人向董事会负责并报告工作，接受监事会的工作指导。进出口银行高级管理人员保证和支持进出口银行内部审计部门按董事会批准的内部审计制度独立客观履行审计职责。2020年，本行内审体制改革持续推进，内审制度体系进一步健全，内审整改机制进一步完善。内部审计围绕本行自身职能定位，聚焦国家重大政策落实、聚焦本行经营管理重点环节和风险领域，积极发挥总、分部协同联动作用，开展境内分支机构常规审计以及防控疫情贷款资金、新增贷款、小微企业银行转贷款、压力测试、信息科技风险管理等专项审计，履行内部审计职能。认真开展领导人员经济责任审计，规范权力运行和责任落实，有效发挥监督作用。配合审计署对本行贯彻落实国家重大政策、防疫再贷款跟踪、社保基金等专项审计及法定代表人经济责任审计整改，配合监事会开展日常监管及整改工作，按要求向银保监会报送审计工作情况和审计报告，有效发挥了内部审计在本行落实国家方针战略和重大政策措施、防范化解金融风险、提升全行风险管控水平等方面的监督、评价、咨询作用。



Overview

The year 2020 was an extraordinary one. It witnessed the sudden outbreak of the COVID-19 pandemic and its severe impact, the profound adjustment in the international landscape and the formidable and arduous tasks of reform, development and stability at home. Under the strong leadership of the CPC Central Committee and the State Council, the Bank followed the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era and worked in close collaboration with other stakeholders involved in corporate governance in developing strategies, making decisions, reinforcing governance and forestalling risks. Bearing in mind the overarching principle of pursuing advances while ensuring stable performance, the Bank made counter-cyclical adjustment at crucial moments, coordinated pandemic control and high-quality development, improved risk management and internal control, and promoted the modernization of governance system and capacity. Good results were achieved in all aspects of the Bank's reform, operation and development.

Shareholders

The Bank has a registered capital of RMB150 billion. The Ministry of Finance holds 10.74% of the shares and Buttonwood Investment Holding Company Ltd. 89.26%.

Operation of the Board of Directors

According to the Articles of *Association of the Export-Import Bank of China* approved by the State Council, the Board of Directors is made up of 13 directors, including 3 executive directors (Chairman of the Board included) and 10 non-executive directors which include 4 ministry or commission-appointed directors and 6 equity directors.

Under the Board of Directors, specialized committees are established, namely the Strategic Development and Investment Management Committee, Audit Committee, Risk Management Committee, Connected Transactions Control Committee, and Personnel and Remuneration Committee.

In 2020, the Board of Directors convened 9 meetings to deliberate on and approve 30 proposals and hear 2 briefings. It fully implemented national policies, developed business strategies based on overall planning, made prudent decisions on major projects, strengthened comprehensive risk management, internal control and compliance, and improved governance capacity and performance.

First, the Board of Directors responded to changes with well-judged actions and adjusted its approaches to meet the changing needs. In response to major changes in the evolving pandemic dynamics and economic situation both at home and abroad, it reviewed and approved the annual business plan so as to fully implement national policies and support the reopening of the economy and economic recovery.

Second, the Board of Directors placed great emphasis on key areas and priority tasks and led the Bank in providing financial services to key areas and weak links such as the stable growth of foreign trade and foreign investment as well as micro, small and medium-sized enterprises.



Third, the Board of Directors worked actively to serve China's overall foreign trade and economic cooperation and diplomatic work, and led the Bank's efforts in leveraging its long-accumulated strengths in serving both domestic and international markets to promote the joint implementation of the BRI and to deepen investment and trade cooperation with ASEAN countries and other regions, thus making further contribution to China's pursuit of high-standard opening-up.

Fourth, the Board of Directors improved the comprehensive risk management system so as to make better use of the guiding role of risk appetite and promote the high-quality development of the Bank.

Fifth, the Board of Directors focused on strengthening internal control and gave full play to the supervision role of audit to promote fulfillment of duty, make internal control more effective and ensure full compliance in the Bank's business operation.

Sixth, the Board of Directors improved capital management and led the Bank in raising the awareness of capital constraints and value creation for more refined management.

Seventh, the Board of Directors attached great importance to Fintech and advanced IT system development and new data center construction in an effort to put the IT blueprint to work.

In 2020, the specialized committees of the Board of Directors convened 17 meetings to deliberate on 25 proposals and hear 7 briefings. These committees fully leveraged their respective professional strengths to support scientific decision-making by the Board of Directors and to provide guidance on relevant work. The Strategic Development and Investment Management Committee worked to interpret national policy documents and make sure that the Bank's business objectives and development strategies are clearly understood and well implemented. The Risk Management Committee continued to promote the building of a comprehensive risk management system to ensure the overall coverage of different lines of business and control of various types of risks. The Connected Transactions Control Committee pressed ahead with the

establishment of connected transactions control system and the improvement of the institutional framework for a stronger foundation of management. The Audit Committee gave full play to the role of internal and external audit and made good use of their outcomes in corporate governance, risk prevention and internal control. The Personnel and Remuneration Committee reviewed the appointment of members of the Board of Directors and the senior management team and deliberated on improving the Bank's performance evaluation and remuneration system in a bid to unleash the internal forces driving the Bank's high-quality development.

Operation of the Board of Supervisors

In 2020, the Board of Supervisors fulfilled its duty in accordance with the *Provisional Regulations on the Board of Supervisors of Key State-owned Financial Institutions* and paid close attention to the Bank's corporate governance, risk management and internal control. It continued to conduct more comprehensive, focused and effective supervision centering on five priorities including fulfillment of duty, internal control, risk management, financial management and problem rectification. Over the year, the Board of Supervisors carried out on-site inspections in 3 departments of the head office and 6 branches and conducted thematic research in 10 branches. A total of 459 man-days were invested to form 74 manuscripts, 11 opinion letters, five special reports and one annual report of supervision and inspection.

The Board of Supervisors strengthened its supervision over fulfillment of duty and assessed the effectiveness of the Bank's corporate governance system by collecting performance reports of members of the Board of Directors and the senior management team, attending meetings of the Board of Directors and the senior management team, and holding discussions on daily work. Over the year, full-time supervisors attended 8 meetings of the Board of Directors and its specialized committees, and sent representatives to attend 83 Top Executive meetings such as the meetings called by the President.

The Board of Supervisors fully leveraged the advantages of being posted to the Bank as an independent body, and supervised risks on all fronts by hearing briefings and carrying out on-site inspections to collect and verify risk



information. First, it conscientiously carried out off-site inspections to expand the scope of risk screening. Second, it focused on the authenticity of risk classification to detect potential risks. Third, it kept a close eye on key risk areas to address problems in light of the Bank's actual conditions.

The Board of Supervisors strengthened its supervision over the construction and operation of the Bank's internal control system to realize all-dimensional supervision over the Bank's internal control. First, it conducted special inspections and research on the operation of the Bank's performance evaluation system with the focus on the current performance evaluation mechanism, the setting of indicators and its day-to-day management. Second, it carried out special inspections and research on the management of credit business with the focus on credit business related regulations and their implementation and compliance.

The Board of Supervisors concentrated on the preservation and increase of the value of state-owned financial assets to ensure the Bank's financial sustainability by expanding the breadth and depth of inspections. First, it paid close attention to changes in major financial indicators and accounting policies, the arrangements for implementing the new accounting standards for financial instruments in 2021, and the Bank's capital replenishment and provision coverage. Second, it conducted special inspections on the financial gain and loss of credit assets and financial management, which covered the Bank's accounting of risk loans, its revenue and expenditure, and the enforcement of financial discipline since 2016.

The Board of Supervisors drummed up its efforts in problem rectification and used supervision over problem rectification as deterrence through record-tracking of rectification and accountability ledger and follow-up checks. First, it sorted out all the problems found in internal and external inspections and accountability for rectification, and carried out special inspections and research on a number of branches. Second, it tightened supervision and inspection over the Bank's implementation of problem rectification in all aspects, while straightening out the accountability mechanism.

Internal Audit

According to the *Articles of Association of the Export-Import Bank of China*, internal audit department and its head report to the Board of Directors, and are subject to the guidance of the Board of Supervisors. The senior management team of the Bank must make sure that the internal audit department performs its duty independently and objectively in accordance with the internal audit criteria approved by the Board of Directors.

With the steady implementation of reforms in 2020, the Bank further improved its internal audit system and the problem rectification mechanism based on internal audit.

Bearing in mind the Bank's mission and focusing on the implementation of major national policies as well as the key links and risk areas of the Bank's business operation and management, the Audit Department of the Bank fulfilled its role through coordination among the Audit Department and audit units in carrying out regular audits on domestic branches along with special audits on pandemic control loans, new loans, onlending loans for micro and small businesses, stress test and IT risk management. Economic responsibility audits of management personnel were carried out to ensure effective oversight over their exercise of power and fulfillment of responsibilities.

The Bank also worked in close coordination with the National Audit Office in conducting special audits on the implementation of major national policies, re-loans for pandemic control, social security fund as well as in carrying out economic responsibility audit of the Bank's legal representative. It also collaborated with the Board of Supervisors in carrying out day-to-day supervision and problem rectification. Internal audit reports and work reports were submitted to China Banking and Insurance Regulatory Commission in accordance with relevant requirements. In so doing, the role of internal audit in supervision, evaluation and consultation was brought into full play to make sure that the Bank did a good job in implementing national strategies and major policies, forestalling and mitigating financial risks, and enhancing its own capacity for risk control and management.

员工构成及培训情况

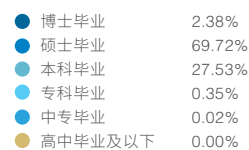
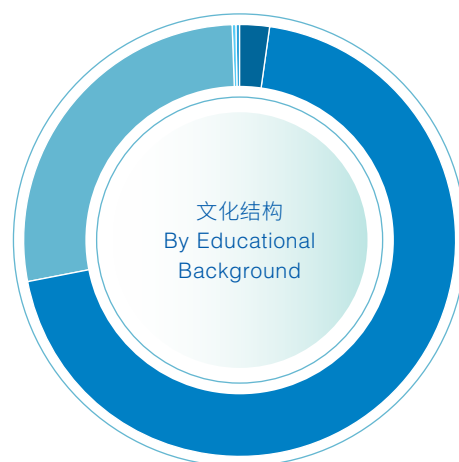
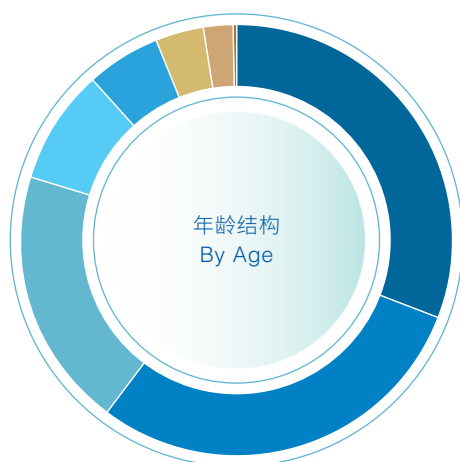
EMPLOYEES AND STAFF TRAINING

员工构成

Employees

截至2020年末，进出口银行共有员工4282名。
The Bank had 4,282 employees by the end of 2020.

	年龄档次	Age	人数 (个) Number	比重(%) Proportion
年龄结构 By Age	30岁以下	Below 30	1322	30.87%
	31-35岁	31-35	1260	29.43%
	36-40岁	36-40	841	19.64%
	41-45岁	41-45	368	8.59%
	46-50岁	46-50	238	5.56%
	51-55岁	51-55	148	3.46%
	56-60岁	56-60	102	2.38%
	61岁及以上	61 and above	3	0.07%
	合计	Total	4282	100.00%



文化结构 By Educational Background	文化水平	Education	人数 (个) Number	比重 (%) Proportion
	博士毕业	PhD	102	2.38%
	硕士毕业	Master	2985	69.72%
	本科毕业	Bachelor	1179	27.53%
	专科毕业	College	15	0.35%
	中专毕业	Secondary Technical School	1	0.02%
	高中毕业及以下	High School and below	0	0.00%
	合计	Total	4282	100.00%

员工培训

2020年，本行按照《2018-2022年全国干部教育培训规划》部署和《中国进出口银行2020-2023年教育培训规划》安排，积极克服新冠肺炎疫情影响，按照“分类培养、导向引领”的要求，建设适应新时代发展需要的高素质专业化干部队伍。贯彻落实党中央部署要求，将“不忘初心、牢记使命”作为加强党的建设的永恒课题和全行党员干部的终身课题常抓不懈，推动主题教育常态化、机制化；创新采用在线直播、视频会议等方式开展任职培训和新入职人员培训，有效提升履职能力；着眼于提升专业水平，分级分类开展专业化能力培训，共举办12个线上专题培训班，6330人次参训，采用直播面授、视频会议等形式举办业务条线专题培训20期，5097人次参训；进一步完善在线学习系统建设，全年新上线在线课件475门，其中外部采购177门，自主制作298门。

Staff Training

In 2020, the Bank followed the guidance of the *National Plan for Cadre Education and Training (2018-2022)* and the *Education and Training Plan of China Eximbank (2020-2023)*, and overcame the impact of COVID-19 to build a well-qualified and professional team that meets the development needs for the new era through a wide range of training programs. The Bank fully implemented the decisions made by the CPC Central Committee to strengthen Party building and educate all Party members in the Bank by reminding them of the Party’s founding mission on a continuing basis. New approaches such as online live broadcasts and video conferences were adopted to carry out training for the newly-appointed and newly-hired to improve their job performance. Great emphasis was laid on strengthening professional competence by carrying out professional training at different levels and in different categories. A total of 12 online special training courses were conducted with 6,330 participants and 20 business line special training sessions with 5,097 online and offline participants. In addition, the Bank’s online education system was further improved and 475 online courses were uploaded throughout the year, among which 177 were purchased from external sources and 298 were produced independently.



薪酬管理 REMUNERATION

本行按照有关法律法规、监管要求及章程规定制定并调整薪酬政策。年度薪酬总量由主管部门根据本行落实国家宏观政策、服务微观经济和实体经济效果、政策性任务完成情况等核定。

负责人薪酬管理。根据中央金融企业负责人薪酬管理有关要求，本行负责人薪酬由基本年薪、绩效年薪和任期激励收入三部分组成。每年根据国家主管部门公布的中央企业负责人基本年薪基数和本行绩效评价结果等核算，按公司治理程序经董事会审议批准、报主管部门备案后清算和发放，并在本行官方网站上公开披露。

员工薪酬管理。本行不断深化薪酬分配机制改革，优化资源配置，提升管理水平。各级机构薪酬总量与机构绩效考核结果等挂钩，员工薪酬水平与个人绩效考核结果等挂钩，实现薪酬与业绩贡献相匹配，充分发挥薪酬的激励约束作用。实施薪酬延期支付和追索扣回机制，将员工当前和长远的责任、贡献与本行发展和滞后风险挂钩，促进本行和员工的长期可持续发展。完善福利保障，按国家有关规定为员工缴纳住房公积金和社会保险，增强员工归属感和凝聚力。





The Bank formulates and adjusts its remuneration policy according to relevant laws and regulations, regulatory requirements and the *Articles of Association of the Export-Import Bank of China*. The total annual remuneration is determined by the competent authorities based on the Bank's performance in implementing national macro policies, serving the real economy and fulfilling its tasks as a policy bank.

Remuneration of the Board of Directors and top executives. Following the guiding principles of remuneration management for persons-in-charge at state-owned financial enterprises, the remuneration distributed to the persons-in-charge at the Bank consists of three parts, namely basic salary, merit pay and incentives pay. It is calculated annually based on the basic annual salary base for persons-in-charge at state-owned enterprises released by relevant authorities and the result of the Bank's performance evaluation, and distributed after review and approval by the Board of Directors in accordance with the Bank's corporate governance procedures and after filing with the competent authorities. Their remuneration information is disclosed on the Bank's official website.

Remuneration of employees. The Bank continued to deepen the reform of the remuneration allocation mechanism, optimize resource allocation and improve remuneration management. The remuneration of all head office departments and affiliates is based on their respective performance evaluation results, and individual employee's remuneration is linked with the results of individual performance appraisal. This way, remuneration is largely dependent on performance and contribution and thus it can serve as both incentives and restraints. Remuneration deferral and clawback was implemented to link employees' current and long-term responsibility and contribution with the Bank's development and its risk exposure duration to promote the sustainable development of the Bank and its employees. Housing provident fund and social insurance are paid for the Bank's employees in accordance with relevant national regulations to improve their welfare and security, give them a sense of belonging and strengthen cohesion among employees.



组织机构

ORGANIZATION CHART

董事会
Board of Directors

总行部室
Departments at the Head Office

监事会
Board of Supervisors

驻行纪检监察组
Discipline and Supervision Office of the CPC
Central Commission for Discipline Inspection and
the National Commission of Supervision of the PRC
at the CEXIM

董事会办公室 Board of Directors Office

办公室 General Office

战略规划部 Strategic Planning Department

资产负债管理部 Asset and Liability Management Department

人力资源部 Human Resources Department

财务会计部 Financial Management and Accounting Department

国际部 International Department

客户服务管理部 Client and Credit Management Department

公司客户部 Corporate Banking Department

交通运输融资部 Transport Financing Department

主权客户部（优惠贷款部） Sovereign Business Department
(Concessional Loan Department)

转贷部 Onlending Department

资金营运部 Treasury Department

普惠金融服务部 Inclusive Financial Services Department

贸易金融部 Trade Finance Department

投资管理部 Investment Management Department

风险管理部 Risk Management Department

审计部 Audit Department

评审管理部 Credit Review and Approval Department

内控合规部 Internal Control and Compliance Department

法律事务部 Legal Affairs Department

运营管理部 Operation Management Department

信息科技部 Information Technology Department

党群工作部（行工会） Party-Masses Affairs Department
(Staff Union)

党风廉政建设工作室 Party Conduct and Integrity
Supervision Department

行政部 Administration Department

老干部服务工作室 Retired Personnel Service Department

境内分行
Domestic Branches

北京分行 Beijing Branch

上海分行 Shanghai Branch

深圳分行 Shenzhen Branch

江苏省分行 Jiangsu Branch

辽宁省分行 Liaoning Branch

四川省分行 Sichuan Branch

山东省分行 Shandong Branch

浙江省分行 Zhejiang Branch

湖南省分行 Hunan Branch

重庆分行 Chongqing Branch

陕西省分行 Shaanxi Branch

湖北省分行 Hubei Branch

黑龙江省分行 Heilongjiang Branch

广东省分行 Guangdong Branch

云南省分行 Yunnan Branch

宁波分行 Ningbo Branch

福建省分行 Fujian Branch

安徽省分行 Anhui Branch

新疆维吾尔自治区分行 Xinjiang Branch

厦门分行 Xiamen Branch

天津分行 Tianjin Branch

江西省分行 Jiangxi Branch

海南省分行 Hainan Branch

吉林省分行 Jilin Branch

喀什分行 Kashgar Branch

河北省分行 Hebei Branch

甘肃省分行 Gansu Branch

河南省分行 Henan Branch

内蒙古自治区分行 Inner Mongolia Branch

山西省分行 Shanxi Branch

广西壮族自治区分行 Guangxi Branch

贵州省分行 Guizhou Branch

境外分行
Overseas Branch

巴黎分行 Paris Branch

代表处
Representative Offices

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

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

圣彼得堡代表处
St. Petersburg Representative Office

香港代表处
Hong Kong Representative Office

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；

- ① 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;

- ② 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；

- ③ Onlending loans (donations) from foreign governments and international financial institutions whose risks are undertaken by the Bank as well as related Renminbi counterpart loans;

- ④ 吸收授信客户项下存款；
Deposit from credit customers;

- ⑤ 发行金融债券；
Issuance of financial bonds;

- ⑥ 办理国内外结算和结售汇业务；
Domestic and international settlement service and foreign exchange settlement;

- ⑦ 办理保函、信用证、福费廷等其他方式的贸易融资业务；
Trade finance including letter of guarantee, letter of credit, forfaiting and etc.;

- ⑧ 办理与对外贸易相关的委托贷款业务；
Entrusted loans related to foreign trade;

- ⑨ 办理与对外贸易相关的担保业务；
Guarantees related to foreign trade;

- ⑩ 办理经批准的外汇业务；
Approved foreign exchange business;

- ⑪ 买卖、代理买卖和承销债券；
Bond trading (or on a commission basis) and underwriting;









业务综述

OPERATIONAL HIGHLIGHTS



业务综述 OPERATIONAL HIGHLIGHTS



资产总额

50438.28亿元

同比增长

10.36%



税前利润

74.78亿元

同比减少

16.09亿元



净利润

56.38亿元

同比增加

1.81亿元

2020年是“十三五”规划圆满收官的一年，也是各项工作取得一系列新进展、新突破的一年。面对错综复杂的国际形势和新冠肺炎疫情严重冲击，在党中央国务院的正确领导下，在有关部门的大力支持和指导下，本行坚决贯彻落实习近平总书记重要指示批示精神和党中央国务院决策部署，坚持稳中求进工作总基调，坚持新发展理念，扎实做好“六稳”工作，全面落实“六保”任务，充分发挥自身职能作用，为统筹疫情防控和经济社会发展作出了积极贡献。

过去一年，进出口银行业务发展持续保持良好态势，2020年末，资产总额50438.28亿元，同比增长10.36%；负债总额47243.86亿元，同比增长11.02%；税前利润74.78亿元，同比减少16.09亿元；净利润56.38亿元，同比增加1.81亿元。

The year 2020 marked the successful completion of China's 13th Five-Year Plan, and witnessed new progress and breakthroughs in all aspects of the Bank's business operations. Facing the complicated international situation and the serious impact of COVID-19, the Bank, under the strong leadership of the CPC Central Committee and the State Council and supported and guided by relevant authorities, fully implemented the important instructions of General Secretary Xi Jinping and major decisions made by the CPC Central Committee and the State Council. It followed the overarching principle of making advances while ensuring stable performance, acted on the new development philosophy, fully leveraged its role as a policy bank to make solid progress in boosting stable performance in key sectors, and contributed its part to pandemic prevention and control and China's economic and social development.

The Bank's business maintained the momentum of sound growth in 2020. At the year end, the Bank's assets totaled RMB5,043.828 billion, up by 10.36% year on year; the total liabilities stood at RMB4,724.386 billion, up by 11.02% year on year; the pre-tax profit reached RMB7.478 billion, a year-on-year decrease of RMB1.609 billion; the net profit reached RMB5.638 billion, a year-on-year increase of RMB181 million.



贷款余额

13895.13亿元

比年初增加

1895.06亿元

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，不包括我国与境外国家或地区政府、金融机构或主权企业开展合作项下的商品贸易贷款及我国企业承包境外建设工程项下的商品贸易贷款。根据贸易商品移动方向划分为进口贸易贷款和出口贸易贷款；根据贸易商品的形态划分为货物贸易贷款和服务贸易贷款。2020年末贷款余额13895.13亿元，比年初增加1895.06亿元。

Foreign trade loans are provided to the Bank's clients to support trade of goods, labor and technology between the domestic market of China and the overseas markets (including Hong Kong, Macao and Taiwan). It does not include trade-in-goods loans related to cooperation between Chinese entities and foreign governments, financial institutions and companies with sovereign guarantee. Nor does it include trade-in-goods loans related to overseas projects contracted by Chinese companies.

In terms of the direction of trade flows, it can be divided into loans for import and loans for export. In terms of the type of trade, it falls into trade-in-goods loans and trade-in-services loans. At year-end, the outstanding balance of foreign trade loans stood at RMB1,389.513 billion, an increase of RMB189.506 billion compared with that of the beginning of the year.

单位：亿元，%

In 100 millions of Renminbi, %

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	13,585.33	1,805.91	15.33
出口货物贷款 Loans for Export of Goods	6,366.04	973.78	18.06
出口卖方信贷 Export Sellers' Credit	4,011.43	816.87	25.57
出口买方信贷 Export Buyers' Credit	1,067.61	-60.81	-5.39
贸易融资 Trade Finance	1,287.00	217.72	20.36
进口货物贷款 Loans for Import of Goods	7,219.29	832.13	13.03
服务贸易贷款 Trade-in-services Loans	309.81	89.15	40.40
出口服务贷款 Loans for Export of Services	221.65	116.96	111.73
出口卖方信贷 Export Sellers' Credit	60.13	12.27	25.63
出口买方信贷 Export Buyers' Credit	19.57	19.57	—
贸易融资 Trade Finance	141.94	85.12	149.81
进口服务贷款 Loans for Import of Services	88.16	-27.81	-23.98
对外贸易贷款 Foreign Trade Loans	13,895.13	1,895.06	15.79



贷款余额

2266.20亿元

比年初减少

313.59亿元

跨境投资贷款

Cross-border Investment Loans

跨境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，用于支持客户境外（含港澳台地区）投资的贷款。2020年末贷款余额2266.20亿元，比年初减少313.59亿元。

Cross-border investment loans are provided to Chinese funded companies (including share-holding companies) registered in China or overseas, to support their investment in the overseas market (including Hong Kong, Macao and Taiwan). At year-end, the outstanding balance of overseas investment loans was RMB226.620 billion, a decrease of RMB31.359 billion compared with that of the beginning of the year.

单位：亿元，%
In 100 millions of Renminbi, %

项目 Loan Facility	余额 Outstanding Balance	比年初 Annual Increase/ Decrease (Amount)	增幅 (%) Annual Increase/ Decrease (Percentage)
对外投资贷款 Overseas Investment Loans	2,266.20	-313.59	-12.16
间接投资贷款 Indirect Investment Loans	331.36	-15.20	-4.39
直接投资贷款 Direct Investment Loans	1,934.83	-298.38	-13.36
绿地投资贷款 Green Field Investment Loans	1,217.26	-129.30	-9.60
褐地投资贷款 Brown Field Investment Loans	717.57	-169.08	-19.07
吸收境外投资贷款 Absorbing Overseas Investment Loans	/	/	/
跨境投资贷款 Cross-border Investment Loans	2,266.20	-313.59	-12.16



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。2020年末贷款余额9463.00亿元，比年初减少145.97亿元。

International cooperation loans are provided to the Bank's clients to support their cooperation with governments of foreign countries or regions, financial institutions, and companies with sovereign guarantee. The loans are also provided to Chinese companies for overseas contracting projects. At year-end, the outstanding balance of international cooperation loans was RMB946.300 billion, a decrease of RMB14.597 billion compared with that of the beginning of the year.

单位：亿元，%
In 100 millions of Renminbi, %

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 Project Contracting	7,673.47	-215.16	-2.73
国际主权合作贷款 Loans for International Sovereign Cooperation	586.75	-22.99	-3.77
金融机构合作贷款 Loans for Financial Institution Cooperation	1019.15	143.84	16.43
转贷款 Onlending	56.27	1.67	3.05
其他贷款 Other Loans	127.36	-53.33	-29.52
对外合作贷款 International Cooperation Loans	9,463.00	-145.97	-1.52



贷款余额

17007.48亿元

比年初增加

3470.90亿元

开放型经济建设领域贷款

Open Economy Development Loans

开放型经济建设领域贷款是指进出口银行按照国家有关政策要求，为支持外贸高质量发展、基础设施互联互通，服务国家对外开放以及履行本行社会责任所提供的贷款。2020年末贷款余额17007.48亿元，比年初增加3470.90亿元。

Open economy development loans are provided to the Bank's clients in line with the Chinese government's policy to facilitate high-quality growth of foreign trade, infrastructure connectivity, greater openness and the Bank's fulfillment of social responsibilities. By the end of 2020, the outstanding balance of loans for supporting open economy development was RMB1,700.748 billion, an increase of RMB347.090 billion compared with that of the beginning of the year.

单位：亿元，%

In 100 millions of Renminbi, %

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	6,590.77	1643.93	33.23
节能环保贷款 Loans for Energy Conservation and Environmental Protection	1077.49	126.31	13.28
农业产业化发展贷款 Loans for Agricultural Industrialization	276.89	-11.31	-3.92
基础设施贷款 Loans for Infrastructure	5,064.61	890.77	21.34
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	3,997.73	821.20	25.85
开放型经济建设领域贷款 Open Economy Development Loans	17,007.48	3,470.90	25.64



优惠贷款

Concessional Loan and Preferential Export Buyer's Credit

进出口银行是中国政府指定的援外优惠贷款和优惠出口买方信贷（简称“两优”贷款）的承办行。2020年末，“两优”贷款业务已覆盖东盟、南亚、中亚、西亚、非洲、拉美、南太、中东欧地区90多个国家。

2020年，在新冠肺炎疫情肆虐全球，极大影响工程进度的情况下，本行克服困难，利用“两优”贷款帮助发展中国家新建及改扩建公路1000多公里、输电线路近300公里，新增发电装机容量850兆瓦，铺设光缆超10000公里，交付电子医疗软件满足48家医院使用，新建可满足约56万人和2.8万公顷农田用水需求的供水与灌溉系统，以及变电、数据通信、轨道交通、商业和住房等项目，为疫情中面临巨大发展压力的广大发展中国家持续助力，不断提高经济发展活力，完善基础设施建设，提升民生福祉。

2020年，本行秉持真实亲诚理念和正确义利观，认真落实G20“暂缓最贫困国家债务偿付倡议”，以实际行动为支持最贫困国家应对疫情挑战和债务脆弱性作出了重大贡献；克服疫情困难，推动一大批对借款国经济社会发展有重要意义的项目取得关键进展；积极助力国内国际双循环相互促进，深度参与人类命运共同体建设，与各国共享中国经济发展成果。

As the designated institution to implement the Chinese Government Concessional Loan and Preferential Export Buyer's Credit, the Bank had extended concessional facilities to over 90 countries in the ASEAN, South Asia, Central Asia, West Asia, Africa, Latin America and Central and Eastern Europe as well as Pacific island countries by the end of 2020.

Over the year, despite the tremendous difficulties brought by delays due to COVID-19, projects financed by the Bank's preferential facilities were successfully completed, including road construction and expansion of more than 1,000 kilometers, power transmission lines of nearly 300 kilometers, newly installed power-generating capacity of 850 megawatts, newly laid fiber optic cables of more than 10,000 kilometers, delivery of electronic medical record (EMR) software in 48 hospitals, newly extended farm land with water supply and irrigation facilities up to 28,000 hectares for 560,000 residents, and numerous projects in such sectors as power transformation, data communication, rail traffic, commerce and housing. All these efforts went a long way in helping other developing countries plagued by COVID-19 improve their economic vitality, infrastructure construction and people's livelihood and well-being.

In 2020, the Bank, adhering to the principle of sincerity, real results, affinity and good faith and upholding justice while pursuing shared interests, earnestly implemented the G20 Debt Service Suspension Initiative to help the poorest countries with concrete actions tackle challenges posed by COVID-19 and address the issue of debt vulnerability. The Bank overcame various difficulties to forge ahead with a large number of projects that are important to the economic and social development of borrowing countries. It also worked actively to boost the mutual reinforcement of dual circulations to facilitate China's domestic development and its international engagement, got deeply involved in the building of a community with a shared future for mankind, and shared the fruits of China's economic development with other countries.



外国政府及国际金融机构贷款转贷

Onlending Loans from Foreign Governments and International Financial Institutions

进出口银行是外国政府及国际金融机构贷款主要转贷行。2020年末，贷款余额137.20亿美元。

2020年，按照国家“合理、有效”利用外资的总方针，本行着力支持基础设施、环境治理、教育医疗等领域重点项目建设，为改善民生、促进中西部地区经济社会的全面发展发挥了积极作用；积极贯彻落实国家节能减排政策，引进国际金融机构优惠贷款，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。

The Bank is a major on-lender of loans from foreign governments and international financial institutions. By the end of 2020, the outstanding balance of onlending loans stood at USD13.720 billion.

Over the year, acting on the Chinese government's guiding principle of making proper and effective use of foreign funds, the Bank endeavored to support projects in key areas such as infrastructure, environmental governance, education and health care, thus playing an important role in improving people's livelihood and promoting social and economic development in central and western parts of China. It made active efforts to implement national policies of promoting energy conservation and emission reduction by onlending preferential loans from international financial institutions, and made sound progress in developing its own green credit facilities for energy conservation, emission reduction and new energy sectors. The Bank also expanded its commercial loan onlending business to use low-cost funds to import advanced technologies, key equipment and important energy resources.

作为主要转贷行，2020年本行进一步拓展多边合作业务，创新与金砖国家新开发银行、欧洲投资银行等机构合作模式；通过支持国内生物质热电联产、生态修复提升、污水处理及管网建设、智慧农业及生态农业项目实施，支持了一批节能环保、示范农业、环境治理等民生项目建设，并有效推动绿色信贷业务健康持续发展。

目前，进出口银行转贷的外国政府贷款国别24个，国际金融机构6个。项目遍及全国30多个省（自治区、直辖市）。

As a major on-lender, the Bank further expanded its business with multilateral institutions and broke new grounds in cooperation with NDB and EIB. It facilitated the construction of a number of livelihood projects in such areas as energy conservation and environmental protection, demonstration agriculture and environmental governance by financing projects for domestic biomass CHP, ecological restoration, sewage treatment and pipeline network construction, smart agriculture, and ecological agriculture. This also helped promote the healthy and sustainable development of the Bank's green credit business.

At year-end, the Bank had onlending business with 24 foreign governments and 6 international financial institutions, and had onlent loans to projects in over 30 provinces, autonomous regions and municipalities in China.



贸易金融业务

Trade Finance

2020年，进出口银行共办理国际结算、担保、贸易融资业务1601.13亿美元，其中国际结算业务866.36亿美元、担保业务77.13亿美元、贸易融资业务657.64亿美元。2020年末，贸易金融授信业务余额743.51亿美元。

2020年本行贸易金融业务积极应对新冠肺炎疫情带来的挑战，充分发挥贸易金产品政策性、效益性、轻资本特点，积极履行自身职能，不断加大在稳定外贸发展，推进银保合作，促进“一带一路”、跨境投资、境外工程承包、国际产能和装备制造合作等方面的投入力度；积极扩大进口，促进对外贸易平衡发展，认真贯彻落实党和国家对外承诺，积极服务第三届进博会，超额落实50亿美元自非进口贸易

融资专项资金；落实国家关于保产业链供应链相关政策，积极发挥保理等供应链融资业务支持供应链核心企业及中小企业作用，为稳住外贸基本盘，全力畅通供应链提供融资支持。

本行贸易金融业务坚持“实需”原则，通过加强贸易背景审核，确保资金和服务投向实体经济，并严格遵守国家外汇、跨境人民币管理的各项监管要求，确保合规经营。在服务企业客户的同时，注重与金融同业开展贸易金融业务合作，通过在符合本行支持方向的业务领域为金融同业提供融资和增信服务，扩大本行金融服务覆盖面。

In 2020, the Bank conducted USD160.113 billion worth of international settlement, guarantee and trade finance business, among which international settlement registered USD86.636 billion, guarantee USD7.713 billion, and trade finance USD65.764 billion. By the end of 2020, the outstanding balance of trade finance credit-line business reached USD74.351 billion.

In the course of the year, the Bank actively responded to the challenges posed by COVID-19 and made full use of trade finance products which are policy-based, profit-oriented and capital-light to better perform its function. It stepped up efforts in ensuring steady growth of foreign trade, and promoting cooperation between the Bank and insurance institutions as well as cooperation related to the BRI, cross-border investment, overseas contracting and international industrial capacity and equipment manufacturing cooperation. In the meantime, the Bank actively supported China's imports from other countries to promote balanced development of foreign trade. To honor China's commitments to the world, the Bank implemented more than USD5 billion special fund for

financing imports from Africa as it was previously pledged to better serve the Third China International Import Expo. Moreover, it followed Chinese government's policy for stabilizing industrial chains and supply chains, made full use of factoring and other supply chain financing services to provide more financing support to core enterprises on the supply chains and SMEs, thus contributing to keeping the fundamentals of foreign trade in good shape and the supply chains unimpeded.

The Bank caters to real needs for trade finance. By running stringent background check on trade deals, the Bank makes sure that funds and resources flow into the real economy. In addition, the Bank operates in strict compliance with regulatory requirements regarding foreign exchange and cross-border Renminbi flows. While serving corporate clients, the Bank also enhances trade finance cooperation with other financial institutions in ways of inter-bank financing and credit enhancement services within the Bank's business scope, thus expanding the coverage of its financial services.



投资业务

Equity Investment

进出口银行累计发起和参与设立了22家基金(公司), 经历十余年的探索与积累, 累计承诺出资937.46亿元, 实际出资336.38亿元, 逐步树立了具有进出口银行特色的股权投资业务品牌。2020年, 进出口银行股权投资业务稳步增长, 全年累计出资57.52亿元。

本行积极落实高峰论坛和高访成果, 全力推动欧亚基金与上海合作组织地方经贸合作示范区签署战略合作文件, 确定重点合作领域, 深入推进与上合示范区的合作。2020年11月, 李克强总理在第23次中国—东盟领导人会议上宣布东盟基金二期已完成10亿美元启动规模的募资, 将尽快设立并投入运营。本行作为主发起人, 承诺出资6.1亿美

元。通过精心设计方案、调整运营模式、加强风控措施等多种手段, 力求在促进我国与东盟地区经贸合作的同时, 保障股东收益最大化。

本行投资业务持续助力“一带一路”建设及国际产能和经济合作, 在推动多双边经济合作、加强周边互联互通建设、支持国际经济合作走廊建设、大力促进双边文化交流等方面发挥了积极作用, 带动境内外优质资源双向流动, 提升经济增长质量; 持续深入服务国内经济发展和转型升级, 积极引导境内基金发挥资金杠杆作用, 加大对新兴产业、重点产业、高新企业的支持力度, 重点支持生态环保、卫星通信、新能源、消费电子等多个领域。

The Bank has so far initiated and participated in the establishment of 22 investment funds (companies). Over the past decade, the Bank has made continuous efforts to build a brand in providing equity investment services with its own characteristics. It has pledged a total amount of RMB93.746 billion with the actual paid-in investment reaching RMB33.638 billion. In 2020, the Bank's equity investment business continued to enjoy steady growth as evidenced by the paid-in investment amounting to RMB5.752 billion.

The Bank actively implemented the deliverables of leaders' summits and forums hosted by China and state visits made by Chinese leaders, and advanced in-depth collaboration with the demonstration zone for China-SCO local economic and trade cooperation by promoting the signing of strategic cooperation agreement between China-Eurasian Economic Cooperation Fund and the demonstration zone and identifying key areas for cooperation. In November 2020, Premier Li Keqiang announced at the 23rd China-ASEAN Summit that China had completed the first stage of fund-raising of the China-ASEAN Investment Cooperation Fund II, totaling USD1 billion, and that the Fund would be established and put into operation as soon as possible. The Bank, as the primary initiator, committed to invest

USD610 million. By adopting various measures such as making well-designed plans, adjusting operation model and strengthening risk control, the Bank aims to promote China-ASEAN economic cooperation and trade while endeavoring to maximize shareholder returns.

In leveraging its equity investment strengths to promote the BRI and international industrial capacity cooperation, the Bank played an active role in promoting bilateral and multilateral economic cooperation, enhancing regional connectivity, supporting the construction of international economic cooperation corridors and promoting bilateral cultural exchanges. By so doing, the Bank facilitated the two-way flow of high-quality resources in and outside China and contributed to the high-quality growth of the Chinese economy.

In serving the development, transformation and upgrade of the domestic economy, the Bank gave full play to the leverage role of domestic funds to increase support for emerging industries, key industries and high-tech enterprises, with a focus on such areas as ecological and environmental protection, satellite communication technology, new energy, and consumer electronics.



金融市场业务

Capital Market Operations

资金筹措

Fund Raising

2020年，作为境内市场第四大债券发行体，进出口银行本外币债券筹资持续显著增长，年度发行量屡创新高。全年境内人民币金融债券发行规模突破1.3万亿元关口，同比增长64.44%，在全国银行间债券市场累计发行量步入7万亿台阶。保持境外筹资渠道，全年在国际市场发行等值10.77亿美元外币债券。

2020年，进出口银行积极拓宽人民币融资渠道，创新发行方式和品种，提升债券发行规模，为各项信贷业务开展提供坚实资金保障，充分发挥逆周期调节作用。其中，创新发行抗击疫情主题债和抗疫复产主题债共计200亿元、支持湖北振兴主题债100亿元、能源安全主题债300亿元，为本行支持疫情防控和企业抗疫复产提供专项资金支持；发行市场首单以DR007为基准的浮息债，以实际行动推动DR系列利率的广泛运用，助推其成为我国货币政策调控

和金融市场定价的关键性参考指标；立足职责使命，在上海清算所弹性招标发行31.9亿元政策性金融债券，该债券是市场首只以投标边际倍数作为上弹触发条件的弹性招标发行的债券，也是市场首只以支持临港新片区创新产业为主题的金融债券，是进出口银行贯彻落实党中央关于临港新片区发展决策部署的重要举措。

2020年，进出口银行充分把握美欧利率处于历史低位的有利时机，全年累计发行6.47亿美元固息债券和3.5亿欧元零息债券，进一步降低外币筹资成本。

2020年，进出口银行债券发行业务得到了市场的广泛认可，荣获中央国债登记结算公司颁发的“优秀发行机构”奖和“优秀自营商”奖。



As the fourth largest bond issuer in China's domestic market, the Bank witnessed a substantial growth in its Renminbi and foreign currency-denominated bond business with the annual issuance volume reaching a record high in 2020. Throughout the year, the Bank issued over RMB1.3 trillion of Renminbi-denominated financial bonds, a year-on-year increase of 64.44%, leading to a total issuance of RMB7 trillion on a cumulative basis. The Bank maintained its fund raising channels in the overseas market and issued foreign currency-denominated bonds equivalent to USD1.077 billion in the international market.

The Bank expanded the channels for Renminbi-denominated bond financing, developed new products and new ways of issuance and scaled up bond issuance, with the aim to bolster its credit business and fully play its role in making counter-cyclic adjustment.

The Bank acted swiftly to issue RMB20 billion of themed bonds to help enterprises fight the pandemic and resume work and production. It also issued RMB10 billion of bonds for economic recovery in Hubei Province and RMB30 billion of bonds for energy security. The Bank issued the market's first floating-rate note based on DR007 to support the application of DR, thus making it a key reference indicator of China's monetary policy regulation and financial market pricing.

To better fulfill its mission, the Bank issued RMB3.19 billion of policy financial bonds through flexible bidding via Shanghai Clearing House (SHCH). This bond is the first bond issued through flexible bidding with a bid-to-cover ratio as the condition to trigger a larger issuance, and it is also the first financial bond on the market to support the development of innovative industry in Lingang Special Area in Shanghai. This is an important step taken by the Bank to implement the decisions made by the CPC Central Committee for developing Lingang Special Area.

In 2020, the Bank seized the window of opportunity presented by record low interest rates in the European and American markets and issued 647 million of fixed-rate US dollar-denominated bonds and 350 million of zero-coupon Euro-denominated bonds. This way, the Bank's foreign currency-denominated fund raising cost was further reduced.

The Bank was widely recognized by the market for its work on bond issuance in 2020. It was awarded the Excellent Bond Issuer and the Excellent Dealer by China Central Depository & Clearing Co., Ltd..



资金营运与管理

Capital Operation and Management

进出口银行持续提高服务实体经济质效，助力实体经济降低融资成本，主动参与债券市场建设。作为人民银行公开市场一级交易商和债券市场做市机构，进出口银行积极为银行间市场的稳定和发展贡献力量。2020年，进出口银行被中国外汇交易中心评为“银行间本币市场活跃交易商”。

作为银行间外汇市场远掉期做市商，进出口银行积极提供远掉期报价，配合主管机构，开展做市业务；作为境内外币拆借报价行，持续优化报价能力，提供外币流动性，全年累计交易量排名第4，拆借报价行排名第6。

Committed to serving the real economy, the Bank endeavored to improve the quality and efficiency of its services and reduce the financing cost by becoming an active player in growing the bond market. As the PBC's primary dealer in the open market and a bond market maker, the Bank contributed its part to the steady development of the inter-bank market. In 2020, the Bank was named the Active Dealer in Inter-bank Domestic Currency Market by China Foreign Exchange Trade System.

As a forward and swap market maker in the inter-bank foreign exchange market, the Bank provided quotation for forwards and swaps and carried out market making business in collaboration with competent authorities. As a CIROR contributor bank in China, the Bank continued to enhance its capacity for quotation and provide foreign currency liquidity. It ranked the 4th in terms of annual trading volume and the 6th in terms of quotation.

代客汇率利率风险管理

Foreign Exchange Rate and Interest Rate Risk Management Services for Clients

2020年受新冠肺炎疫情影响，企业面临的内外部环境异常严峻，进出口银行持续深化“以客户为中心”的服务理念，通过丰富服务产品体系、加快服务响应速度、拓展客户服务领域等方式全力提升客户体验，帮助企业应对复杂多变的金融市场环境，积极防范汇率利率风险。2020年，本行为疫情严重地区的客户优先办理业务，对购买医疗物资等符合优惠条件的客户提供报价减免优惠；根据外汇政策变化，及时调整远期外汇风险准备金率，降低企业外汇风险准备金成本；及时调整产品结构，创新业务品种，开办对客3-5年期以上超远期结汇、LPR利率上/下限期权交易等新业务；切实加大支持小微企业、民营企业力度，为多家企业提供利率汇率避险咨询及交易服务。

Corporate clients of the Bank were faced with severe challenges both at home and abroad due to the outbreak of COVID-19 in 2020. The Bank remained committed to a customer first approach and kept enhancing customer experience by enriching its services and products, speeding up service response and expanding service scope. By so doing, the Bank helped its corporate clients adapt to the complex and volatile financial market environment and fend off exchange rate and interest rate risks.

In the course of the year, the Bank gave priority to its clients in regions hit hard by the pandemic in conducting business and offered interest concessions to clients qualified for preferential treatment such as clients who purchased medical supplies. It adjusted forward foreign exchange risk reserve rate according to the changes in China's foreign exchange policy so as to lower the foreign exchange risk reserve cost for its corporate clients. The Bank further improved its product mix and developed new business products such as super forward foreign exchange settlement with the tenor of 3-5 years and LPR collar option. It also intensified efforts to support small and micro businesses and private enterprises by providing advisory and trading services on hedging interest rate and exchange rate risks.

债券承销业务

Bond Underwriting

2020年，面对突如其来的新冠肺炎疫情，进出口银行主动帮助企业客户拓宽融资渠道，降低融资成本。本行在疫情暴发的第一时间开启债券主承销项目“绿色通道”，免收湖北工商企业主承销费，全年为多家企业客户发行疫情防控债，助力受疫情影响的企业复工复产；积极贯彻落实中央有关扶持民营企业的精神，为企业发行疫情防控专项债和普通债券解决融资难题；密切银企合作，实现债券承销业务跨越式发展，全年累计发行金额774亿元，较2019年增幅超200%。



To respond to the sudden outbreak of the COVID-19 pandemic, the Bank took the initiative to assist its corporate clients in getting more access to financing and lowering financing cost. It acted quickly as the lead underwriter to open up green fast tracks to help corporate clients in Hubei raise funds and exempted them from underwriting fees. By issuing bonds for pandemic prevention and control, the Bank helped enterprises hit by the pandemic resume work and production. In implementing the instructions of the CPC Central Committee to support private enterprises, the Bank issued special bonds for pandemic prevention and control and ordinary bonds to help make financing more accessible for them. Through close cooperation with corporate clients, the Bank made substantial progress in its bond underwriting business, with the issuance volume accumulating to RMB77.4 billion in 2020, a year-on-year increase of over 200%.

国际信用评级

International Credit Rating

进出口银行享有与中国主权信用评级一致的国际信用评级。本行目前拥有3家国际评级机构的评级。其中，穆迪投资者服务公司评级为A1，评级展望为稳定；标准普尔全球评级公司评级为A+，评级展望为稳定；惠誉国际信用评级有限公司评级为A+，评级展望为稳定。

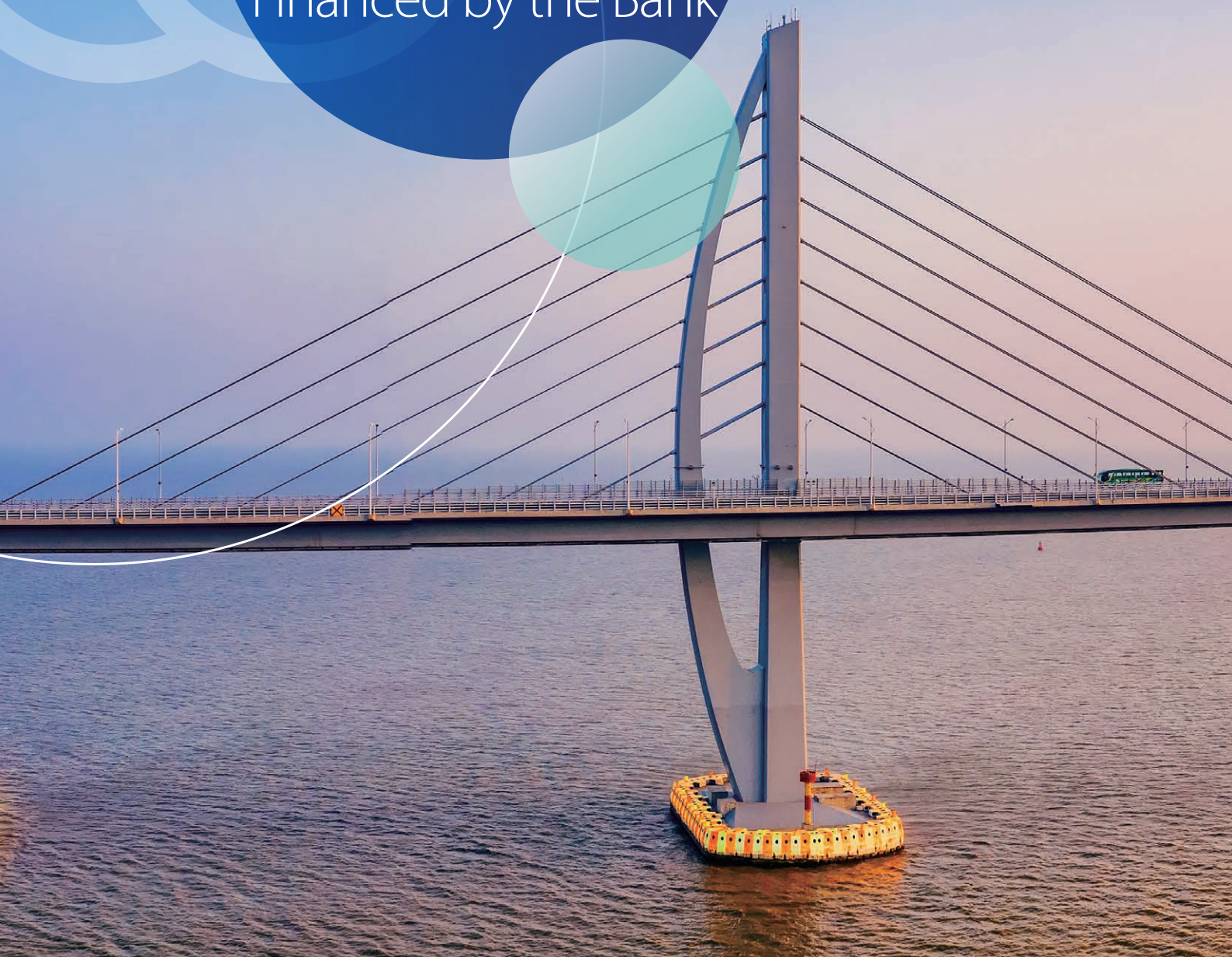
The Bank enjoys the same international credit rating as China's sovereign credit rating. It is rated by three major international rating agencies, namely, Moody's, Standard & Poor's and Fitch. Moody's rating of the Bank is A1 with stable outlook, Standard & Poor's, A+ with stable outlook, and Fitch,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

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



本行融资支持 项目案例

Major Projects
Financed by the Bank





本行融资支持项目案例

Major Projects Financed by the Bank



巴布亚新几内亚国家海底光缆网络项目

National Submarine Fiber Cable Network in Papua New Guinea

该项目是巴新首条拥有完全自主权的海底光缆，全长约5400公里，连接首都莫尔兹比港、马当、莱城等14个国内主要城市，并与印尼连接形成新国际端口。该项目收官之际，新冠肺炎疫情已在全球蔓延，本行加强同当地政府、项目业主及中方建设企业的沟通协调，在统筹当地防疫要求和人员健康的情况下，确保项目顺利实施并于2020年8月提前完工。该项目进一步提升了巴新国内通信基础设施水平，有效降低了当地企业和居民网络资费标准，强劲提升了巴新与国际网络接入速度，保障其国家通讯安全。

This is the first fully autonomous submarine fiber cable of Papua New Guinea. It is about 5,400 kilometers long, connecting 14 major cities including the capital Port Moresby, Madang, and Lae, and reaching out to Indonesia to form a new Internet hub. When the project was about to complete, COVID-19 was spreading around the globe. The Bank strengthened communication with the local government, the project owner and the Chinese contractor to make sure that local pandemic control requirements were met and the health of workers was taken care of. Thanks to these efforts, the project was completed ahead of schedule in August 2020. This project further improved communication infrastructure in Papua New Guinea, effectively reduced the Internet costs of local enterprises and residents, significantly increased the speed of Internet access, and enhanced the communication security of the country.



巴西国家石油公司第二期浮式生产储油装卸装置(FPSO)海工模块项目

Petrobras's Floating Production Storage and Offloading Units (FPSOs) Phase II

2015年以来，国内外海工市场陷入深度低迷，海工平台类订单较为稀少。巴油的生产类平台是中国船厂近年来承接的为数不多的大额海工订单，对目前处于低迷期的中国海工装备制造制造商提供了及时的订单支持。2020年，本行为巴油第二期7.5亿美元FPSO海工模块项目进行首次放款，为我国船厂抗击新冠肺炎疫情和支持企业复工复产提供了有力支持。该项目是落实2015年5月高访见证下签署的30亿美元框架协议的又一具体举措，对于支持中国高端装备“走出去”、强化中巴海洋工程装备领域产能合作具有重大意义。

Since 2015, both domestic and foreign offshore engineering markets had suffered a deep downturn, and the number of new orders were very limited. Petrobras's order was one of the few large offshore engineering orders undertaken by Chinese shipyards in recent years and it injected new impetus to Chinese offshore equipment manufacturers in the doldrums. In 2020, the Bank made the first disbursement for the USD750 million project, lending a strong hand to the Chinese shipyard in combating the COVID-19 pandemic and resuming work and production. This project is another concrete follow-up action to the USD3 billion framework agreement signed between Petrobras and the Bank in the presence of Chinese Premier Li Keqiang and then Brazilian President Dilma Rousseff in May 2015. It is also of great significance to strengthening China-Brazil industrial capacity cooperation in the field of offshore equipment.



巴基斯坦拉合尔橙线轨道交通项目 Lahore Orange Line Metro Train Project in Pakistan

该项目是中巴经济走廊交通领域早期收获项目和示范性项目，由本行提供融资支持。在新冠肺炎疫情肆虐的特殊背景之下，本行积极加强协调，推动项目各方在服从当地疫情防控要求、保障人员健康安全的前提下，平稳推进项目实施各项工作。2020年10月，该项目以视频方式在北京和拉合尔举行运营开通仪式，并正式进入商业运营。其标志着巴基斯坦步入了“地铁时代”，为民众提供现代、安全、便捷的交通服务，有效改善了当地交通基础设施，对带动当地经济和社会发展具有深远意义。

The project is an early harvest project and a demonstration project in the transportation sector under the China-Pakistan Economic Corridor (CPEC). In the raging times of COVID-19, the Bank strengthened coordination among all parties, and made sure that local pandemic prevention and control requirements were fully met and workers were well taken care of, which resulted in the smooth implementation of the project. The opening ceremony was held via video link in Beijing and Lahore in October 2020 to announce the official launch for commercial operation of the project. The project made modern, safe and convenient metro services available in Pakistan, improved local transportation infrastructure and facilitated Pakistan's economic and social development.



丹麦马士基集团公司集装箱采购项目 Container Procurement of Maersk

马士基集团为全球最大的集装箱航运公司，历史悠久，国际知名度高。该项目为其在中国境内采购集装箱提供资金支持，2020年支持了国内制造约98000个集装箱的出口，其中20450个为冷藏箱，冷藏箱技术含量高，价格远超普通的干货箱。该项目的实施带动了贸易出口，并助力推动我国集装箱制造业产业升级，是本行发挥自身职能作用的重要体现。

The Bank provided funding to Maersk, the world's largest and well-known container shipping company, in support of its procurement of containers from China. Among the 98,000 exported containers that were manufactured in China in 2020, 20,450 were reefer containers, which are of more advanced technology and much higher costs than ordinary containers. The Bank has played an important role in helping expand China's exports and promoting the upgrading of China's container manufacturing industry.



肯尼亚肯雅塔大学教学、科研和转诊医院项目

Kenyatta University Teaching, Referral and Research Hospital in Kenya

本行融资支持的肯尼亚肯雅塔大学教学、科研和转诊医院于2020年9月正式开业。该医院位于肯雅塔大学校区，距肯尼亚首都内罗毕约25公里，集医疗、科研、急救、预防、保健等诸项功能于一体，可为内罗毕城市圈内近一千万的人口提供医疗服务，有效减轻了内罗毕现有两家中心医院的负担。2020年3月，新冠肺炎疫情在肯尼亚暴发，该医院被政府指定为定点收治医院，开辟传染病隔离区床位用于收治感染者，累计收治患者近万人，在抗击疫情中发挥了举足轻重的作用。

The Kenyatta University Teaching, Referral and Research Hospital in Kenya was officially opened in September 2020. Located in Kenyatta University and about 25 kilometers away from Kenya's capital Nairobi, the hospital serves a variety of functions such as medical treatment, scientific research, first aid, disease prevention and health care. It can provide medical services to nearly 10 million people in the Greater Nairobi area, which helped ease the burden of the two existing central hospitals in the city. In the face of the outbreak of COVID-19 in 2020, the hospital was designated by the Kenyan government to treat infected patients. With the setting of an isolation zone, the hospital received and treated nearly 10,000 patients, playing a significant role in fighting the pandemic.



科特迪瓦阿比让港改扩建项目

Expansion of Abidjan Port in Côte d'Ivoire

该项目于2020年4月竣工，在项目工程收官之际，新冠肺炎疫情已在科蔓延，本行积极加强同科政府及项目相关方的沟通协调，克服疫情不利影响，保障项目顺利实施和按时完工。该项目的建成有效地解决了科港口吞吐能力不足、进港效率受限等瓶颈问题，不仅满足了科本国货运增长和经济发展的需要，还将进一步巩固阿比让港在西非的枢纽港地位。

The expansion project was completed in April 2020. When the project was just about to complete, COVID-19 was spreading in Côte d'Ivoire. The Bank intensified communication with the local government and relevant parties, overcame the adverse impact of the pandemic, and secured the sound and timely completion of the project. This project improved both cargo handling capacity and efficiency of Abidjan port, met the country's demand in freight growth and economic development, and further solidified Abidjan's position as a hub port in West Africa.



中国东方航空股份有限公司疫情防控专项贷款项目

Special Loans to China Eastern Airlines for Pandemic Prevention and Control

新冠肺炎疫情对全球交通运输产业产生了较大冲击。面对突如其来的疫情，本行快速做出响应，向中国东方航空股份有限公司提供一揽子融资方案，全力支持企业投入防疫抗疫工作。2020年该公司执行防疫运输保障包机422班次、运输防疫物资5.8万吨、运送医护人员21929人次，为旅客办理免手续费退票，涉及金额40亿元，在执行国家抗疫政策方面发挥了巨大的作用。

The COVID-19 pandemic brought severe impact to the global transportation industry. Facing the sudden onslaught of the pandemic, the Bank acted quickly to provide a package of financing solutions to China Eastern Airlines (CEA) to support its fight against COVID-19. In 2020, CEA carried out 422 chartered flights and transported 58,000 tons of anti-pandemic supplies and 21,929 medical staff. Air Tickets totaling RMB4 billion were refunded free of charge. By so doing, CEA played a significant role in implementing China's anti-pandemic policies.



西安中科立德红外科技有限公司体温筛查热像仪项目

Temperature Screening Thermal Imager of Xi'an Zhongke Lead IR-Tech Company

新冠肺炎疫情发生以来，红外测温热像仪需求激增。本行及时开辟应急通道为西安中科立德红外科技有限公司发放贷款，有力保障了其生产防疫物资的资金需求。该公司组织全员加紧生产，保障供货，其生产的红外体温筛查热像仪已安装在全国各地40多个城市的车站、学校、医院等人流密集场所，助力疫情防控。本行以实际行动为民企纾困解难，积极服务民营、小微企业发展，不断强化对实体经济市场主体支撑。

Since the outbreak of COVID-19, the demand for IR temperature screening thermal imager surged. The Bank opened an emergency fast track to disburse loans to Xi'an Zhongke Lead IR-Tech Co., Ltd. (Lead-IR) to meet its funding needs in producing anti-pandemic materials. Staff of Lead-IR worked overtime to ensure product supply. Temperature screening thermal imagers made by Lead-IR were installed in crowded places of over 40 cities across the country such as transport stations, schools and hospitals to support pandemic prevention and control. This is one example of the Bank's concrete actions to serve private companies and small and micro businesses.



攀枝花至大理（四川境）高速公路项目

Panzhihua-Dali Expressway (the segment in Sichuan Province)

2020年12月，本行支持工程承包建设的攀枝花至大理高速公路（四川境）全面建成并正式通车。该项目全长约41公里，起于攀枝花仁和区仁和镇，止于攀枝花仁和区太平乡，包括主线和丽攀高速公路支线。攀大高速是四川、云南之间重要的旅游通道，对推动川滇两省脱贫攻坚、促进沿线经济高质量发展具有重大意义，同时对改善川滇综合交通运输体系，助推我国与东盟国家互联互通起到积极作用。

The Panzhihua-Dali Expressway (the segment in Sichuan Province) was completed and officially opened for traffic in December 2020. The segment, with a total length of 41 kilometers and connecting Renhe Town and Taiping Village, Renhe District, Panzhihua, consists of a mainline and the Lijiang-Panzhihua Expressway branch line. As an important part of the tourist track between Sichuan Province and Yunnan Province, the project facilitates the local efforts in poverty reduction in the two provinces and promotes high-quality economic development of regions along the expressway. It also plays an active role in improving the integrated transport system of Sichuan and Yunnan and enhancing connectivity among China and ASEAN countries.



伊犁川宁生物技术股份有限公司成套和高技术含量产品出口项目

Export of Complete Set of Equipment and High-Tech Products of Yili Chuanning Biotechnology Company

2020年，本行为伊犁川宁生物技术股份有限公司提供资金支持有效缓解了企业因新冠肺炎疫情所受的经营周转压力。同时，本行为川宁生物抓订单、拓市场和发展外向型经济提供了及时有效的金融服务，有效保障了其特殊氨基酸、新型抗生素等微生物次生代谢产物产品的出口资金需求，不断提升该公司及其产品的国际竞争力。

In 2020, the Bank provided financial support to Yili Chuanning Biotechnology Co., Ltd. to ease its liquidity pressure caused by COVID-19. The Bank provided prompt and effective financial services to help the company get orders, expand markets and develop export business. With the Bank's help, the company's funding needs in exporting special amino acids, new antibiotics and other microbial secondary metabolites were satisfied and its international competitiveness was improved.



风险管理 RISK MANAGEMENT

全面风险管理体系建设持续完善

Improving the Building of a Comprehensive Risk Management System

2020年，进出口银行以制度建设为抓手，强化风险条线管理，完善风险偏好指标体系，进一步发挥风险偏好宏观引领与导向作用，夯实风险管理基础工作，提升风险计量应用水平。出台、修订涵盖信用风险、市场风险、操作风险、国别风险、信息科技风险等多个领域的基础性制度，从制度层面筑牢重要风险领域的“防火墙”。按照“一类一方、一国一策”原则，积极推动重点国家、重点项目风险防控化解，明确境外风险防控工作机制，有序推动并做好对贫困发展中国家实施缓债相关工作；密切关注疫情发展，动态开展国别风险监测，提升监控预警力度；聚焦业务重点，提升国别风险评估质效。持续完善反洗钱制度体系，有效开展机构及产品洗钱风险评估工作；大力推进反洗钱系统建设，提升科技支撑水平。动态监控全行现金流缺口和资产负债匹配情况，统筹平衡资金来源和运用，逐步完善流动性储备体系，不断加强日间流动性风险管理，流动性运行平稳安全。持续开展关键操作风险事件监测与报告，加强风险提示与预警；深入开展轻微违规及履职失误行为积管理、外包风险管理等工作，多措并举提升操作风险管理水平。通过负面清单、限额压降等手段，不断优化调整本行产能过剩行业业务结构，指导信贷资金行业投向。组织开展全行流动性风险、市场风险、信用风险和操作风险等压力测试工作，主动应对极端事件可能对经营管理带来的冲击；稳步推进全行评级模型的优化完善工作，建立大额风险暴露统计监测机制，强化经济资本、风险成本、集中度计量结果应用。



In 2020, the Bank strengthened management on the risk line with the focus on institutional building and refined the system of risk appetite indicators to make sure that risk appetite plays a leading and guiding role in the Bank's overall business operations. It continued to solidify the foundation for risk management and enhanced the application of risk measurement. The Bank introduced and revised basic regulations covering credit risk, market risk, operational risk, country risk and IT risk, thus reinforcing the firewall against major risks.

Following the principle of adopting customized policies and solutions for different clients and assets, the Bank took proactive measures to forestall and defuse risks in major countries and key projects. A working mechanism was set up for risk prevention and control on overseas projects and debt suspension related work was advanced as planned.

The Bank closely followed the latest developments of the COVID-19 pandemic, evaluated country risk on the basis of the evolving situation and intensified risk monitoring and early warning. Taking into full consideration its business priorities, the Bank improved the quality and efficiency of country-specific risk evaluation.

The Bank continued to improve the institutional framework for anti-money laundering (AML) risk management, and carried out risk evaluation of the Bank's business units and products. Increased efforts were made in developing a system that could render stronger technological support for AML risk management.

The Bank monitored its cash flow gap and asset-liability matching in a dynamic way, and kept a balance between fund raising and utilization. To ensure stable and safe liquidity, the Bank steadily improved the liquidity reserve system and strengthened intraday liquidity risk management.

The Bank continued to monitor and report key operational risk events with reinforced risk indications and early warnings. Multiple measures were taken to improve operational risk management by strengthening credit management of minor violations of regulations and misconduct, and outsourcing risk management. It introduced a negative list of industries with excess production capacity and restricted credit quotas to those industries, so as to guide credit disbursement and optimize business structure.

The Bank conducted stress tests in different risk scenarios including liquidity risk, market risk, credit risk and operational risk, and took the initiative to prepare for and cope with potential extreme incidents that may impact operation and management. By establishing a statistical monitoring mechanism for large-scale risk exposures and strengthening the application of the measurement results of economic capital, risk cost and concentration ratio, the Bank optimized its rating model in a steady manner.



风险防范化解攻坚战取得重大成果

Making Achievements in Forestalling and Defusing Risks

2020年是本行三年风险防控攻坚战的决胜之年，进出口银行按照《“一类一方、一户一策”风险化解工作方案》，在科学分析、精准研判项目风险特征的基础上，通过多种途径推动风险项目处置化解，坚持底线思维，有效遏制年初全行不良资产上升态势，全行资产质量基本保持稳定。加大重点攻坚项目化解力度，加强风险监测台账管理，多措并举落实不良贷款处置计划，足额审慎计提拨备，结合全行经营管理的实际情况，加大贷款减值准备的统筹管理力度，不断增强全行风险抵御能力，全行风险化解工作取得积极进展。

The year 2020 marked a decisive year for the Bank to accomplish its three-year (2018-2020) plan on risk prevention and control. According to the *Work Plan on Defusing Risks Through Tailor-made Solutions for Each Client and Asset* and on the basis of scientific analysis and accurate study of project risks, the Bank incorporated the bottom line into thinking and took multiple measures to dispose of and defuse risk projects. As a result, the momentum of the rising non-performing assets at the beginning of the year was effectively curbed at the year end, and the Bank's asset quality was kept stable in general.

The Bank stepped up efforts to mitigate risks in key projects, strengthened the management of risk monitoring record and took various measures to implement the disposal plan of non-performing loans. It made full and prudent provision, and strengthened the overall management of loan impairment provision according to the actual situation of its operation and management. In so doing, the Bank enhanced its capacity for risk prevention and made progress in defusing risks.



内部控制有效性与合规经营水平持续提升

Building the Capacity for Effective Internal Control and Compliance

2020年，进出口银行深入开展内部控制评价，进一步完善内控体系，不断提升内部控制管理水平。推动建立系统、适宜、有效的制度体系，推进重点领域和重点任务的制度建设，继续开展全行重要制度培训。统筹全行现场检查，完善全行整改台账数据库，开展市场乱象整治“回头看”工作。持续深化细化案防工作，迎接案防新挑战。开展股权和关联交易专项整治“回头看”工作，积极推进关联交易系统建设。修订完善不良贷款问责管理办法和尽职免责政策制度，扎实推动问责工作。开展“合规文化深化年”活动，培育“不能违规、不敢违规、不愿违规”的合规文化。

In 2020, the Bank carried out in-depth evaluation of internal control and further improved the internal control system, thus enhancing its capacity for internal control and management.

The Bank developed a systematic, appropriate and effective institutional framework, pushed forward institutional building of critical areas and tasks, and carried out training of key regulations on a continuing basis. To re-examine the rectification of market disorder, the Bank coordinated on-site inspections and improved the database of rectification record. Efforts were redoubled to intensify and refine risk screening on specific cases so that the Bank was better prepared to meet new challenges. The building of a connected transaction system was also advanced through re-examinations on the special rectification campaigns on equity transactions and connected transactions.

The Bank revised the accountability regulations on non-performing loans and the policies on duty fulfillment and liability exemption, thus promoting accountability work with concrete efforts. The Bank launched the Year of Compliance Culture to raise staff awareness and make sure that they neither can, dare nor even think of getting out of line.



国际合作

International Cooperation

国际合作 INTERNATIONAL COOPERATION

2020年，进出口银行全力践行自身职责使命，积极参与国际抗疫合作，搭建深化国际交流合作新平台。

In 2020, the Bank took an active part in global cooperation on combating COVID-19 and worked to build new platforms for deepening international cooperation to fulfill its mission as a bank dedicated to promoting international economic cooperation.

重要活动 Key Events

参加世界经济论坛全球企业家视频特别对话会

The World Economic Forum (WEF) Special Virtual Dialogue with Global Business Leaders

2020年9月15日，胡晓炼董事长受邀参加世界经济论坛全球企业家视频特别对话会。对话会由世界经济论坛主席施瓦布主持，全球近600位企业家参加。李克强总理出席对话会并发表致辞，他介绍了中国统筹疫情防控和经济社会发展的举措和成效，阐释了中国经济发展政策，并就企业界关心的问题进行交流。此次对话会有助于国际社会进一步全面、准确了解中国经济形势和经济政策，有助于深化中方同国际社会特别是全球企业界合作，有助于推动各方携手建设开放型世界经济，共同应对危机挑战，向世界传递信心和正能量。

Chairman Hu Xiaolian was invited to the WEF Special Virtual Dialogue with Global Business Leaders on 15 September. Chaired by WEF Chairman Klaus Schwab, the dialogue was participated by nearly 600 business leaders from all over the world. Chinese Premier Li Keqiang attended and addressed the dialogue. He introduced the measures China had taken to coordinate pandemic prevention and control and economic and social development, elaborated on China's economic development policy and exchanged views on issues of interest to the business community. The dialogue enabled the international community to gain a more comprehensive and accurate understanding of China's economic situation and policy and deepen China's cooperation with the global business community so that all parties can work together to build an open economy, jointly respond to crises and challenges and send out a message of confidence and positive energy to the whole world.



出席亚洲进出口银行论坛应对新冠肺炎疫情视频会议

The Asian EXIM Banks Forum (AEBF) COVID-19 Video Conference



2020年5月，吴富林行长在京出席亚洲进出口银行论坛应对新冠肺炎疫情视频会议，与论坛其它十家成员机构就应对新冠肺炎疫情经验举措、疫情下新的融资趋势等议题进行交流。疫情发生以来，进出口银行积极行动，加大对疫情防控和复工复产的信贷支持力度。加强与论坛成员机构合作，共同维护区域产业链供应链稳定，推动国际经贸合作，并继续加强第三方市场合作，为亚洲经济贸易稳定发展提供更大助力。

President Wu Fulin attended the AEBF COVID-19 video conference in Beijing in May and exchanged views with the other ten AEBF members on topics such as COVID-19 response measures and experience and the new trend of financing against the backdrop of the pandemic. President Wu introduced the active measures the Bank had taken since the outbreak of COVID-19 to increase credit support for pandemic prevention and control and the resumption of work and production. He indicated the Bank's willingness to strengthen cooperation with other AEBF members to keep the regional industrial and supply chains stable and promote international economic cooperation and trade as well as the third market cooperation so as to inject strong impetus to the steady growth of economic and trade development in Asia.



会见金砖国家新开发银行副行长兼首席运营官祝宪

Meeting with Vice President and Chief Operating Officer of the New Development Bank



2020年5月，吴富林行长会见了金砖国家新开发银行副行长兼首席运营官祝宪。祝宪副行长表示，新开发银行积极为成员国抗击疫情和复工复产提供紧急援助贷款，希望双方发挥各自优势，在客户群中发掘有效需求，做出有影响力、有示范性、有推广意义的项目。进出口银行与新开发银行战略契合度高、业务互补性强、合作潜力大，高度重视双方合作，愿积极探索可行模式，实现国际金融机构合作乃至第三方市场合作的新进展。

President Wu Fulin met with Zhu Xian, Vice President and Chief Operating Officer of the New Development Bank in May. Vice President Zhu Xian said that NDB provided emergency assistance loans to its member countries to help them fight the pandemic and resume work and production, and expressed the hope to implement influential projects that can serve as good examples by drawing on each other's comparative strengths and exploring effective demand among clients. President Wu Fulin stated that with well-aligned strategies and high business complementarities, the Bank and NDB enjoy great potential for cooperation. He also said that the Bank highly values its cooperation with NDB and stands ready to explore feasible ways to advance cooperation with international financial institutions including third market cooperation.

出席第三届中国国际进口博览会

The Third China International Import Expo (CIIE)



2020年11月，第三届中国国际进口博览会在上海开幕。吴富林行长对参展企业客户进行现场调研，深入了解企业业务发展情况，并慰问综合服务区本行员工。宁咏副行长出席本行支持进博会专项金融服务方案新闻发布会和本行支持进口融资签约仪式，宣布本行支持进博会专项额度及有关举措，见证、签署有关协议。

The third CIIE was held in Shanghai in November. President Wu Fulin paid visits to the Bank's clients who participated in the Expo as exhibitors to learn more about their business development. He also visited the Bank staff working at the comprehensive service centers. Vice President Ning Yong attended the press conference on the Bank's tailor-made financial solutions for the CIIE and the signing ceremony on import financing, announced the Bank's credit line and related measures tailor-made for the CIIE, signed and witnessed the signing of relevant agreements.



与黑海贸易与开发银行签署合作谅解备忘录

Signing MOU with the Black Sea Trade and Development Bank (BSTDB)



2020年11月，第三届中国国际进口博览会开幕之际，进出口银行与黑海贸易与开发银行就双方加强合作达成一致意见，孙平副行长代表进出口银行与黑海贸易与开发银行签署合作谅解备忘录。根据备忘录约定，双方将通过联合融资、担保、结算、短期贸易融资等方式在黑海贸易与开发银行成员国范围内开展合作，共同支持促进中国自其成员国扩大进口，同时加强人员和信息交流。备忘录的签署，是进出口银行支持国家扩大进口，促进对外贸易平衡发展的具体举措。

Vice President Sun Ping signed on behalf of the Bank an MOU with BSTDB on the opening day of the 3rd CIIE in November following the consensus reached by the two banks on strengthening cooperation. According to the MOU, the two banks will cooperate in BSTDB member countries through such ways as co-financing, guarantee, settlement and short-term trade finance, jointly support China's imports from BSTDB member countries and strengthen personnel and information exchanges. The signing of the MOU is a concrete measure taken by the Bank to support the expansion of China's imports and promote the balanced development of China's foreign trade.

会见厄瓜多尔经济与财政部长理查德·马丁内斯

Meeting with Minister of Economy and Finance of Ecuador



2020年1月7日，谢平副行长会见了厄瓜多尔经济与财政部长马丁内斯。马丁内斯部长感谢进出口银行长期以来对厄经济社会发展的支持与帮助，希望双方保持良好合作态势，推动重大基础设施项目顺利落地，取得更加丰硕的合作成果。进出口银行高度重视对厄合作，双方沟通交流密切、合作领域广泛、成果务实丰硕，未来愿与厄方继续加强交流合作，支持厄方经济社会可持续发展。

Vice President Xie Ping met with Minister of Economy and Finance of Ecuador Richard Martínez on 7 January. Minister Martínez expressed appreciation to the Bank for its long-term support and assistance to Ecuador's economic and social development and indicated willingness to keep the good momentum of cooperation to advance smooth implementation of major infrastructure projects and produce more fruitful outcomes. Vice President Xie Ping said that the Bank highly values its cooperation with Ecuador and that the two sides have conducted close exchanges and extensive cooperation with tangible results achieved. He also indicated the Bank's readiness to strengthen communication and cooperation with Ecuador to support its sustainable economic and social development.



多边合作

Multilateral Cooperation

2020年，进出口银行继续深化与多边金融机构和国际组织的交流与合作。本行与非洲开发银行、非洲进出口银行等多边机构组织共同参与联合国工业发展组织牵头的《综合农业工业园区指南》编写工作。在我政府部门指导下，参加大湄公河次区域经济合作第24届部长级会议、大图们倡议第20届部长级会议，在相关机制下积极与各方探讨合作机会。本行与世界银行集团、亚洲开发银行、非洲进出口银行等全球二十余家多边金融机构和国际组织建立了良好合作关系，在多边合作平台上发挥积极作用。

In the course of the year, the Bank continued to deepen communication and cooperation with multilateral financial institutions and international organizations. Together with African Development Bank, African Export-Import Bank (Afreximbank) and other multilateral institutions and organizations, the Bank was involved in the compilation of the Integrated Agro-food Park for Rural Industrialization Guidelines led by the United Nations Industrial Development Organization. Under the guidance of the Chinese government departments, the Bank attended the 24th Greater Mekong Subregion Ministerial Conference and the 20th Meeting of the Greater Tumen Initiative Consultative Commission, and actively explored cooperation opportunities with all sides under relevant mechanisms. The Bank had established partnerships with more than 20 multilateral financial institutions and international organizations, including the World Bank Group, Asian Development Bank and Afreximbank, and played a positive role on those multilateral cooperation platforms.

代理行网络

Correspondent Banking Network

截至2020年末，本行（含巴黎分行）境内外代理行1121家，覆盖全球144个国家和地区。

By the end of the year, the Bank (including its Paris Branch) had correspondent banking relationships with 1,121 bank head offices and branches in 144 countries and regions across the world.

信息科技建设

BUILDING IT FRAMEWORK



2020年，进出口银行致力于全面提升信息科技水平，深度开展信息系统建设，稳步推进数据中心建设，着力提升科技风险防范水平，为本行生产运转和业务发展提供有力保障。

为实现从业务到IT的全方位转型，打破过去竖井式、部门级的系统建设思维模式，建立以客户为中心、以企业级架构为核心、业务与IT协调发展的IT蓝图系统，2020年，遵循“学习借鉴、以我为主；科学设计、量身打造；联合开发、自主可控”的原则，全面启动了IT蓝图系统建设一期项目。完成1.1批次联合开发系统详细差异分析，确立系统开发需求基线；以业务建模和应用架构规划为基础，落地企业级应用架构；制定新数据标准，优化数据架构，构建完整数据管理体系；落实痛点难点解决方案，采用机控代替人控，提升全行经营管理水平，促进IT引领业务提升；系统测试、数据迁移、总账初始化及制度建设等工作取得显著性成果，为1.1批次系统投产上线奠定坚实基础。

深入贯彻“以我为主”方针，结合行内实际和未来发展需要，持续完善运行管理体系，提升基础运行和系统服务整体水平，年内完成新数据中心建设基础设施详设、运维体系设计等8项主体工作任务。同时，加强基础设施统筹规划，提高运行维护监控能力，推动统一应用运维和自动化运维。

全面保障生产运转与业务发展。强化生产权限管理，集中管理控制运维操作终端，配置密码自动修改策略；推进优化自动化运维，基本实现主要生产系统监控全覆盖、巡检自动化；完善应急管理，组织实施2020年信息科技专项应急演练，实施重要信息系统异地数据备份建设，为全行业务连续性提供技术支撑。



In 2020, the Bank was committed to enhancing IT application. To ensure its business operation and development, the Bank further promoted the building of IT framework and data centers and enhanced its capacity to forestall and defuse technology risks.

In order to realize an all-round transformation of both its business and IT, the Bank shifted its emphasis from system building at department levels to the establishment of an IT blueprint that puts customer first, takes enterprise architecture as the core and pursues coordinated development of business and IT. In 2020, the Bank took the initiative to learn from and cooperate with others to form its own IT blueprint, which is well designed, tailor-made, independent and controllable, and launched the phase one project in building IT blueprint. It completed the detailed difference analysis of 1.1 version of the jointly developed system, and established a baseline for system development requirements. Based on business modeling and application architecture planning, an enterprise-level application architecture was put into operation. The Bank formulated new data standards, optimized data architecture, and built a complete data management system. Efforts were made to find solutions to thorny and bottleneck problems and shift from human control to computer control so as to improve the business operation and management of the entire bank and to speed up IT-led business development. Significant achievements were made in system testing, data migration, ledger initialization and the design of systemic regulations, thus laying a solid foundation for the launch of 1.1 version of the system.

According to the actual situation and requirements for future development, the Bank improved its operation management system to enhance basic operation and system services. Throughout the year, eight main tasks were completed, including the building of new data centers, detailed design of infrastructure and the design of an operation and maintenance system. It also strengthened the overall planning of IT infrastructure, improved its capability for monitoring operation and maintenance, in a bid to promote the aggregate and automatic operation and maintenance of application.

Significant headway was made in ensuring smooth business operation and development. The Bank consolidated authority management of production through centralized management and control of operation and maintenance terminal and automatic modification of passwords. By improving automatic operation and maintenance, full-coverage monitoring and automatic inspection of major production systems were basically realized. Emergency management was strengthened by carrying out special IT emergency drills. Off-site data backup of important information systems was also implemented to provide technological support to the Bank in its effort to maintain business continuity.



抗疫专题

ANTI-PANDEMIC EFFORTS



2020年，本行坚持疫情防控和服务实体经济“两手抓”，扎实做好“六稳”工作，全面落实“六保”任务，为统筹推进疫情防控和经济社会发展作出了积极贡献。

In 2020, the Bank attached great importance to pandemic prevention and control while serving the real economy and helped boost stable performance in key sectors. By so doing, it contributed its share to both COVID-19 control and China's economic and social development.





紧急出台多项信贷政策，落实国家应对疫情金融举措。疫情发生后，第一时间成立应对疫情工作领导小组，对落实党中央、国务院决策部署及时作出安排。按照特事特办、急事急办的原则，连续出台多项临时性、阶段性、差异化信贷政策，加大对重点保障企业信贷投放，确保经营不停顿、服务不打折、各项业务平稳有序运行。

做好人民银行专项再贷款、延期还本付息、主题债资金投放工作，把国家和本行惠企政策落实到位。截至2020年末，本行累计对124家人民银行《重点企业名单》内客户投放疫情防控优惠贷款116.75亿元，有力支持了防疫重点企业复工复产。共为168家客户的484笔贷款办理了延期还本付息，延期本金101.23亿元，延期利息9.09亿元。以100亿元抗疫主题债资金支持信贷项目70个，涉及贷款客户65家；以100亿元抗疫复产债资金支持信贷项目58个，涉及贷款客户57家。

精准施策，支持湖北省疫情防控和经济社会发展。为贯彻习近平总书记考察湖北疫情防控工作时重要讲话精神，落实2020年《政府工作报告》支持湖北发展一揽子政策，本行出台进一步支持湖北省疫情防控和经济社会发展“二十三条”措施，充分保障湖北省信贷规模，优先安排专项低成本资金和纾困资金。

对部分受疫情影响的中小微企业实体企业以降息方式减轻企业负担。本行帮助受疫情影响较大企业渡过难关，涉及湖北地区全部中小微企业、全国受疫情影响较大的批发零售行业和物流运输行业的中小微企业等，共惠及全国28个省区市的260余家中小微企业实体企业。

投资业务全力支持疫情防控与复工复产。参控股基金在抗疫防疫中做出了积极贡献，所支持企业通过参与火神山雷神山医院建设、研发和应用新型冠状病毒核酸检测、火神山雷神山和金银潭等9家新型冠状病毒肺炎武汉定点医院的污水及周边水源水质监测、采购和捐赠大量医疗物资等方式积极支持抗疫防疫工作，通过存量项目续保续贷、降低疫情相关企业融资成本、建立防疫绿色服务通道等方式积极做好疫情期间金融支持和服务。

积极落实国家稳外贸稳外资政策，发挥政策性金融逆周期调节作用。为落实党中央、国务院“六稳”“六保”任务，本行把稳外贸作为年度工作重中之重，加大外贸产业贷款投放力度，超额完成外贸产业贷款新增及投放任务。设立500亿元专项纾困资金，用于支持疫情突发等影响而受困的外贸、制造业企业。全年实际完成纾困信贷投放763亿元，使供应链和产业链上超过137万人的就业得到保障。加强银政保合作，与相关部门对接，围绕“一带一路”重大项目、重点外资项目、制造业龙头和核心配套企业，加大产业链供应链支持力度，实现多维协同发力。积极参加第三届进口博览会，设立支持进口专项额度3500亿元，出台专项金融服务方案，满足全链不同企业差异化金融需求，更好地引导金融资源向支持扩大进口配置。

向国内外抗疫一线驰援防疫物资，充分发挥自身社会责任担当。为支援国内打赢新冠肺炎疫情防控阻击战，本行于2020年3月从欧洲地区采购了符合医用标准的FFP2口罩、护目镜和防护服等大量防疫物资，捐赠至湖北地区防疫任务重、物资紧缺的一线医院，获得中国驻欧盟使团、湖北麻城市委市政府来信感谢。同时，本行积极支持境外机构所在国抗击疫情，履行社会责任。2020年5月，本行巴黎分行响应我驻法国使馆号召，从国内采购了大量医用口罩，通过使馆捐赠至当地，为法国当地抗击疫情贡献力量。



In implementing China's financial measures in response to the pandemic, the Bank acted swiftly to introduce a number of credit policies. Since the outbreak of COVID-19, the Bank immediately set up a leading group for pandemic control and made timely arrangements for implementing the decisions made by the CPC Central Committee and the State Council. The Bank, acting on the principle of treating special and emergency matters with extraordinary and urgent measures, introduced a series of time-bound and differentiated credit policies to increase credit supply to key enterprises. By so doing, it maintained smooth and orderly business operation and kept providing high-quality services.

In implementing policies of both the government and the Bank on benefiting enterprises, the Bank implemented PBC's onlending facility for combating the pandemic, postponed principal and interest repayment and made available funds raised through the issuance of themed bonds. As of the end of 2020, the Bank had provided preferential loans totaling RMB11.675 billion to 124 clients listed as key enterprises by the PBC to help them fight the pandemic and resume work and production. 168 clients were allowed to postpone principal and interest repayments on 484 loans, with the amount of principal reaching RMB10.123 billion and interest RMB909 million. Funds raised through the issuance of RMB10 billion themed bonds on pandemic control financed 70 projects,

involving 65 clients. And funds raised through the issuance of RMB10 billion themed bonds on pandemic control and work and production resumption financed 58 projects, involving 57 clients.

The Bank adopted targeted measures to support Hubei's pandemic prevention and control and economic and social development. In implementing the instructions made by General Secretary Xi Jinping in his speech during his inspection tour in Hubei and the policies introduced in the Report on the Work of the Government 2020 on supporting Hubei's development, the Bank formulated 23 measures to further support Hubei's pandemic prevention and control and economic and social development. This way, the Bank ensured its credit supply to Hubei and provided on a priority basis special low-cost and relief funds to the province.

By lowering interest rates, the Bank helped reduce the burden on a number of micro, small and medium-sized enterprises (MSMEs) hit hard by the pandemic, so that they managed to weather what was a very tough time. This move benefited over 260 MSMEs in 28 provinces, autonomous regions and municipalities, including all MSMEs in Hubei and MSMEs in wholesale and retail industry and logistics and transport industry which were severely hit by COVID-19.



The Bank fully leveraged its strengths in equity investment to support the prevention and control of the COVID-19 pandemic and the resumption of work and production.

Enterprises supported by the funds held or participated by the Bank made significant contribution to pandemic response through participating in the construction of Huoshenshan and Leishenshan Hospitals, conducting R&D on and applying COVID-19 nucleic acid testing, monitoring sewage and water source quality of 9 designated hospitals in Wuhan including Huoshenshan, Leishenshan and Jinyintan Hospitals, and procuring and donating a large number of medical supplies. The Bank provided strong financial support and services for COVID-19 response in ways of renewing insurance and loans for existing projects, lowering financing cost of enterprises hit by the pandemic and establishing green fast tracks for pandemic control related business.

The Bank played the role of counter-cyclic adjustment of policy-based finance by proactively implementing the government policy of promoting steady growth of foreign trade and foreign investment.

Following the requirements of boosting stable performance in key sectors made by the CPC Central Committee and the State Council, the Bank gave top priority to promoting steady growth of foreign trade by increasing credit supply to this sector. As a result, the Bank's annual target of increasing and disbursing loans to the foreign trade sector was surpassed. The Bank set up a special relief fund of RMB50 billion to support foreign trade and manufacturing enterprises hit hard by COVID-19. Over the year, RMB76.3 billion was put in place, safeguarding the jobs of more than 1.37 million people working on supply chains and industrial chains. The Bank strengthened its cooperation with relevant government departments and insurance companies. Concerted efforts were made to intensify support to industrial and supply chains, with a focus on major BRI projects, key foreign investment projects, and leading and core supporting enterprises in the manufacturing sector. The Bank took an active part in the third China International Import Expo,

introduced tailor-made financial solutions and opened a RMB350 billion special line of credit to support imports. These moves enabled the Bank to meet the differentiated financial needs of various enterprises within the entire industrial chain, and better guide the allocation of financial resources to support the expansion of imports.

The Bank provided the frontlines of COVID-19 response with anti-pandemic supplies to fulfill its social responsibilities.

The Bank purchased from Europe a large amount of anti-pandemic supplies such as FFP2 masks, goggles and protective suits and donated them to Hubei's frontline hospitals that were shouldering heavy tasks of pandemic control and facing severe shortages of anti-pandemic supplies. The Bank later received letters of appreciation from the Mission of People's Republic of China to the European Union and the Municipal Government of Macheng, Hubei Province. The Bank also fulfilled its social responsibilities by supporting the host countries of its overseas institutions in fighting the pandemic. In response to the call of the Chinese Embassy in France, the Bank's Paris Branch purchased a large number of medical masks from China and donated them to France through the Embassy.



社会责任

SOCIAL
RESPONSIBILITY





社会责任 SOCIAL RESPONSIBILITY

2020年，面对突如其来的新冠肺炎疫情，进出口银行以习近平新时代中国特色社会主义思想为指导，坚决贯彻落实习近平总书记重要指示批示精神和党中央国务院各项决策部署，深入践行新发展理念，秉承“忠诚奉献、诚信严谨、开放包容、开拓创新”的核心价值观，主动发挥在重点领域、薄弱环节、关键时期的金融职能作用。积极服务实体经济，推动制造业高质量发展，发展绿色金融、普惠金融，助力脱贫攻坚与社会公益事业，不断拓展社会责任实践，为统筹经济、社会、环境的协调发展作出积极贡献。

In the face of the sudden outbreak of COVID-19, the Bank, guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, fully implemented the important instructions of General Secretary Xi Jinping and the major decisions made by the CPC Central Committee and the State Council, acted on the new development philosophy and adhered to the core values of loyalty and dedication, integrity and rigor, openness, inclusiveness and innovation. It played an active role in providing financial services to key areas and weak links during this critical period of time. The Bank focused on serving the real economy and promoting the high-quality development of the manufacturing sector. It championed green finance and inclusive finance, supported poverty-alleviation and public-benefit programs, and kept enhancing social responsibility practices. By so doing, the Bank made significant contribution to the balanced development of the economy, society and environment.



定点扶贫

Reducing Poverty in Partner Counties

2020年是脱贫攻坚决战决胜全面收官之年，进出口银行持续深入学习贯彻习近平总书记关于脱贫攻坚的重要论述，不折不扣落实中央决策部署，切实加强组织领导，充分发挥金融专业优势，努力克服新冠肺炎疫情影响，不断加大对深度贫困地区倾斜力度，带领全行员工同心协力，所帮扶的重庆市云阳县和甘肃省岷县全部脱贫摘帽，被中国银行业协会授予“最佳打赢三大攻坚战成效奖”。

本行坚持大扶贫格局，注重扶贫同扶智、扶志相结合，聚焦“两不愁三保障”突出问题，精准安排帮扶项目资金，持续加大对教育、健康、产业、培训、饮水等全方位多领域的帮扶力度，从根本上推动解决最急需、最能惠及百姓的发展问题，激发两县经济发展活力。统筹推进岷县挂牌督战工作，督战并举，确保岷县如期脱贫。2020全年投入定点扶贫专项捐赠资金2544.6万元，引进帮扶资金406.1万元，培训基层干部611人，培训技术人员6495人，购买贫困县农产品355.52万元，帮助销售贫困县农产品9607.17万元，累计受益人口31万余人次。

The year 2020 marked the final year for China to achieve the goal of eradicating poverty. In the course of the year, the Bank earnestly implemented the important instructions of General Secretary Xi Jinping on poverty alleviation and the major decisions made by the CPC Central Committee. With strengthened leadership and organization, the Bank gave full play to its financial strengths, strove to tackle the impact of COVID-19 and further increased its support to extremely impoverished regions. With the concerted efforts of the Bank's employees, its two partner counties, Yunyang County in Chongqing Municipality and Minxian County in Gansu Province became poverty free, and the Bank was awarded the Prize of Excellent Performance in Winning the Three Tough Battles by China Banking Association.

The Bank endeavored to carry out an all-encompassing campaign against poverty and paid particular attention to helping people increase confidence in their own ability to lift themselves out of poverty. The Bank arranged funds for specific projects and increased inputs to make sure that rural poor people do not have to worry about food and clothing and that they have access to compulsory education, basic medical services and safe housing. It also intensified all-round assistance to such areas as education, health care, industry, training and safe drinking water. In so doing, the Bank aimed to address the root causes of poverty and bring about urgently needed development to energize economic development of the two counties. Coordinated efforts were made to ensure that Minxian County was lifted out of poverty as scheduled. In 2020, the Bank donated RMB25.446 million and helped bring in RMB4.061 million poverty-relief funds. It helped 611 local officials and 6,495 technical personnel get trained, purchased agricultural products worth RMB3.5552 million and assisted with the sales worth RMB96.0717 million. All this benefited over 310,000 people suffering from poverty.

The Bank's Gansu Branch worked out poverty alleviation plans based on the local realities and strove to create a pluralistic pattern for alleviation and lift people out of poverty through various means. Placing emphasis on the vitalization of local industries, Gansu Branch explored and developed a package of onlending loans through broad participation of the Bank, local financial institutions and industries with distinctive local features. This not only provided small and micro enterprises with easier access to funds and lowered their financing cost, but also created



甘肃省分行坚持因地制宜，精心研究制定扶贫工作方案，着力构建党建扶贫、产业扶贫、教育扶贫、健康扶贫、法治扶贫、消费扶贫等多元帮扶格局，突出产业扶贫，积极探索建立“进出口银行+地方法人金融机构+特色产业”资金批发转贷模式，不仅切实帮助小微企业解决了融资难、融资贵的问题，还带动当地贫困人口就业增收；组织员工与贫困学生进行结对帮扶，通过多种方式采购当地农副产品，全面助力岷县高质量脱贫攻坚。

新疆分行按照行党委、自治区党委和喀什地委关于脱贫攻坚工作的统一部署，积极研究帮扶措施，助力海子沿村和阿热库勒村脱贫攻坚工作开展。深入开展实地调研，积极争取当地特色扶贫产品销售渠道，有效帮助定点扶贫村扩大扶贫产品消费市场；结合客户资源优势，充分调动企业开展联合帮扶活动，不断增强当地农牧民养殖致富的积极性；通过开展“党建+扶贫”主题党日活动，以举办捐赠仪式、进行扶贫慰问、召开扶贫工作座谈会等多种方式，全力推动帮扶工作深入化、精细化、成果化。

jobs and increased the income of the local poor. The Branch encouraged its employees to pair up with poor students and purchased local agricultural and sideline products to help with poverty alleviation of Minxian County in an all-round manner.

The Bank's Xinjiang Branch conducted research on assistance measures to help Haiziyan and Arekule villages shake off poverty in accordance with relevant requirements of the Party Committees of the Bank, Xinjiang Autonomous Region and the Kashgar Region. In order to expand the market share of poverty alleviation products, the Branch carried out in-depth field research and opened up more channels to sell those products with local characteristics. Xinjiang Branch made full use of its client resources to mobilize local enterprises and worked with them to motivate local farmers to obtain wealth through animal husbandry. Activities that combined both Party building and poverty alleviation were launched. Donation ceremonies, symposiums on poverty alleviation and visits to poverty-stricken households were held or made to make poverty relief efforts more targeted and productive.



绿色金融

Green Finance

进出口银行不断加大对绿色信贷项目的有效投入，进一步加强绿色信贷管理和能力建设，推进绿色信贷信息化建设，深入开展绿色信贷政策课题研究，被银行业协会授予“2019年度绿色银行总体评价先进单位”称号。在风险可控、商业可持续的前提下，积极支持水力、太阳能、风能、生物质能、核能发电等清洁能源领域以及铁路、城市公共交通、航道治理等基础设施绿色升级领域。

截至2020年末，本行绿色信贷余额2949.4亿元，较年初增长17.52%（按人民银行新口径计算）。所支持项目合计减少标准煤使用量5517.05万吨，减排二氧化碳当量1.03亿吨，减排二氧化硫512.16万吨，减排氮氧化物491.61万吨，节水1.51亿吨，产生了显著的环境保护和社会效应。

The Bank increased inputs into green credit projects, strengthened green credit management and capacity building, promoted green credit informatization, and conducted in-depth research on green credit policy. It was awarded the Advanced Green Bank for Comprehensive Evaluation by China Banking Association in 2019. The Bank gave priority, based on the precondition of risk controllability and commercial sustainability, to financing projects in the field of clean energy such as hydro power, solar power, wind power, biomass power and nuclear power generation. It also supported the green upgrade of infrastructures such as railway, urban public transportation and waterway regulation.

By the end of 2020, the Bank's outstanding balance of green credit stood at RMB294.94 billion, up by 17.52% compared with the beginning of the year (calculated according to the new statistical method of the PBC). The projects financed by the Bank produced significant environmental and social benefits, reducing the use of 55.1705 million tons of standard coal, the emission of an equivalent of 103 million tons of carbon dioxide, 5.1216 million tons of sulfur dioxide and 4.9161 million tons of nitrogen oxides, as well as 151 million tons of water.





支持民营和小微企业

Supporting Private Companies and Small and Micro Businesses

进出口银行抓牢抓实小微企业银行转贷款和小微直贷两个重点，助力企业应对新冠肺炎疫情冲击等诸多挑战。截至2020年末，小微贷款余额4536.03亿元，较年初增长15.01%。转贷款方面，利用资金市场窗口期加大投放力度，全年累计发放小微转贷款965.30亿元，年末小微转贷款余额达974.38亿元，较年初增长84.9%；新发放转贷款平均利率较上年下降0.81个百分点，惠及小微企业6.7万余户。对转贷款利率和终端利率实行“双控”，降低受疫情影响地区转贷款利率，切实让利小微企业。小微直贷方面，将保产业链供应链稳定和支持小微实体经济的目标有机结合，深挖供应链潜能，加快直贷业务创新发展，落地保理E贷、保理通等产品为供应链上游小微企业提供金融服务。

The Bank used onlending and direct loans as the two major tools to help micro and small businesses meet challenges posed by COVID-19. By the end of 2020, the outstanding loan balance for micro and small business amounted to RMB453.603 billion, up by 15.01% from the beginning of the year. In terms of onlending loans, the Bank seized the window of opportunity in the capital market to increase credit supply and provided RMB96.53 billion of onlending loans to 67,000 micro and small businesses. The outstanding balance of onlending loans for micro and small businesses stood at RMB97.438 billion at the year end, up by 84.9% from the beginning of the year. The average interest rate of new onlending loans fell by 0.81 percentage points year on year. By controlling both the onlending loan interest rate and the rate at the recipient side, the Bank managed to lower onlending loan interest rate of those regions hit hard by the pandemic to the benefit of micro and small enterprises there. In providing direct loans, the Bank integrated both policy-based goals of keeping the supply chain and industrial chain stable and supporting micro and small businesses, and tapped into the potential of the supply chain. Innovative development of direct loan business was accelerated and financial services were provided to micro and small enterprises in the upstream of the supply chain through products such as E-factoring and Baolitong.





支持“三农”

Supporting Agriculture, Rural Areas and Farmers

进出口银行积极跟踪政策动态，加强政策研究，做深做细农林牧渔行业研究。深化部行合作机制，与农业农村部签署《支持农业国际化发展战略合作协议》，进一步优化项目推荐机制，助力农业“走出去”。提升贯彻落实效能，合理增加信贷投放并提前完成年度任务指标，助力粮食和生猪等重要农产品稳产保供、涉农企业复工复产。拓宽支持渠道，积极与国家融资担保基金开展合作，助力缓解“三农”、小微融资难融资贵等问题。2020年新增“三农”贷款378.30亿元，新增精准扶贫贷款94.55亿元。

The Bank, actively following the latest developments in policies, enhanced research on policies and conducted in-depth and detailed analysis on agriculture, forestry, animal husbandry and fishery. Thanks to the improved cooperation mechanism with the Ministry of Agriculture and Rural Affairs and the signing of the Strategic Partnership Agreement on Boosting International Cooperation in Agriculture, the Bank further optimized the project recommendation mechanism to facilitate the “going global” endeavors of China’s agriculture sector. The Bank raised its implementation efficiency, increased reasonable credit disbursement and achieved its annual target for credit supply in advance. By so doing, it helped ensure the production and supply of grain, hogs and other important produce and supported work and production resumption of agribusiness companies. The Bank collaborated with the National Financing Guarantee Fund to make financing more accessible and affordable for agriculture, rural areas, farmers and small- and micro-sized enterprises. In 2020, the Bank’s new loans to agriculture, rural areas and farmers reached RMB37.830 billion and new loans for targeted poverty alleviation reached RMB9.455 billion.



客户服务

Customer Services

进出口银行致力构建和完善“以客户为中心”的金融综合服务体系，秉承“合规运营、高效服务，精细管理、务实创新，担当有为、廉洁守诚”的服务理念，不断改进业务流程、提升服务能力、创新供给模式，在金融科技的赋能下，为客户提供全面、深入、综合的金融产品和更加定制化、优质化的金融服务。

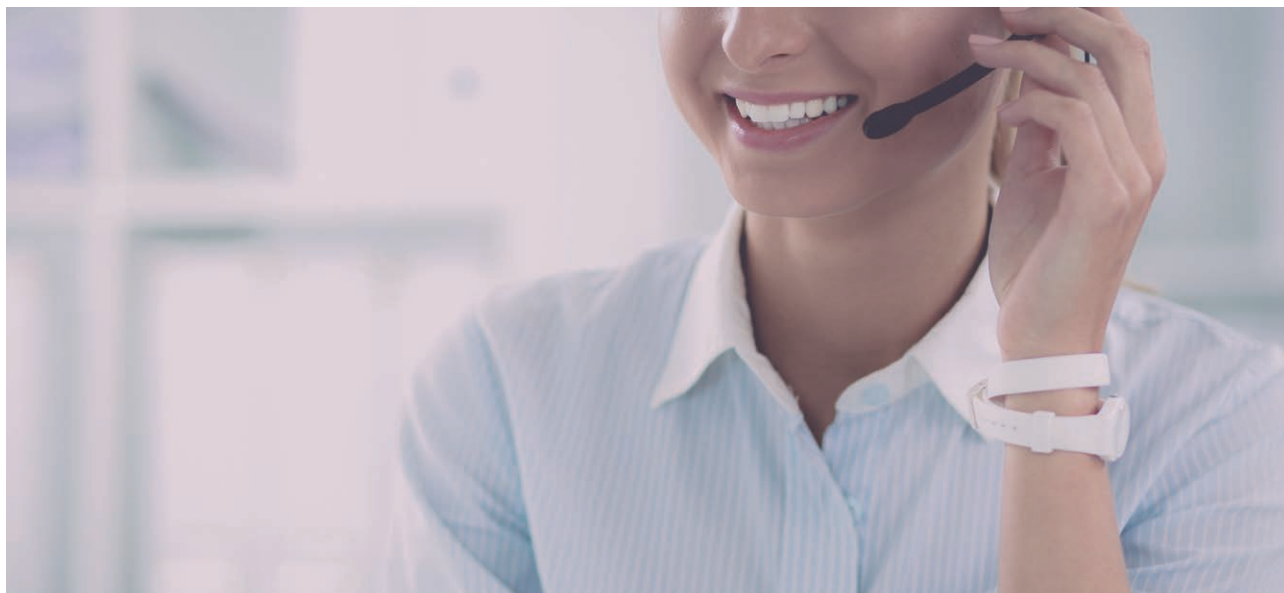
本行客户服务坚持“以人为本”，以提升客户经理队伍整体素质为路径，以精进金融服务能力为目标，努力打造专业、专注、专心的客户经理团队形象，不断优化客户服务环境和服务体验。

新冠肺炎疫情发生后，充分利用网上银行系统，开展“无接触”金融服务，开通客户“绿色通道”，以网上银行、微信、电话等多种措施相结合的方式远程开户，通过语音、视频、邮件远程指导客户填单并完成预审，为客户提供了安全、高效、便捷的金融服务。2020年，进出口银行网上银行“一站通”服务将柜面人员现场操作时间压缩55%，办理开户时间缩短80%，荣获中国金融年度品牌案例大赛“用户体验年度案例奖”。

The Bank is committed to building a comprehensive financial service system featuring customer first. Acting on the philosophy of compliant operation, efficient services, refined management, pragmatic innovation, responsibility and integrity, the Bank improved its business procedures, enhanced service capability and developed new service models. Empowering itself with Fintech, the Bank provided its clients with comprehensive financial products and more tailor-made and high-quality financial services.

Putting customer first, the Bank endeavored to build a professional and dedicated customer manager team and improved service and customer experience by enhancing the team's overall development, so as to achieve the goal of providing better financial services to the customers.

Since the outbreak of COVID-19, the Bank made full use of its online banking system to provide “contact-free” financial services and open up fast tracks for its customers. It opened accounts for customers remotely through ways of online banking, WeChat and telephone, and provided guidance to customers via audio, video and email in filling in application forms and conducted preliminary reviews remotely. In such ways, the Bank provided its customers with safe, efficient and convenient financial services. In 2020, the “one-stop service” of the Bank's online banking shortened on-site processing time at the counter and the time for account opening by 55% and 80% respectively. The Bank won the Annual Award of User Experience in China Finance Brand Case Competition.





员工关怀

Employee Care

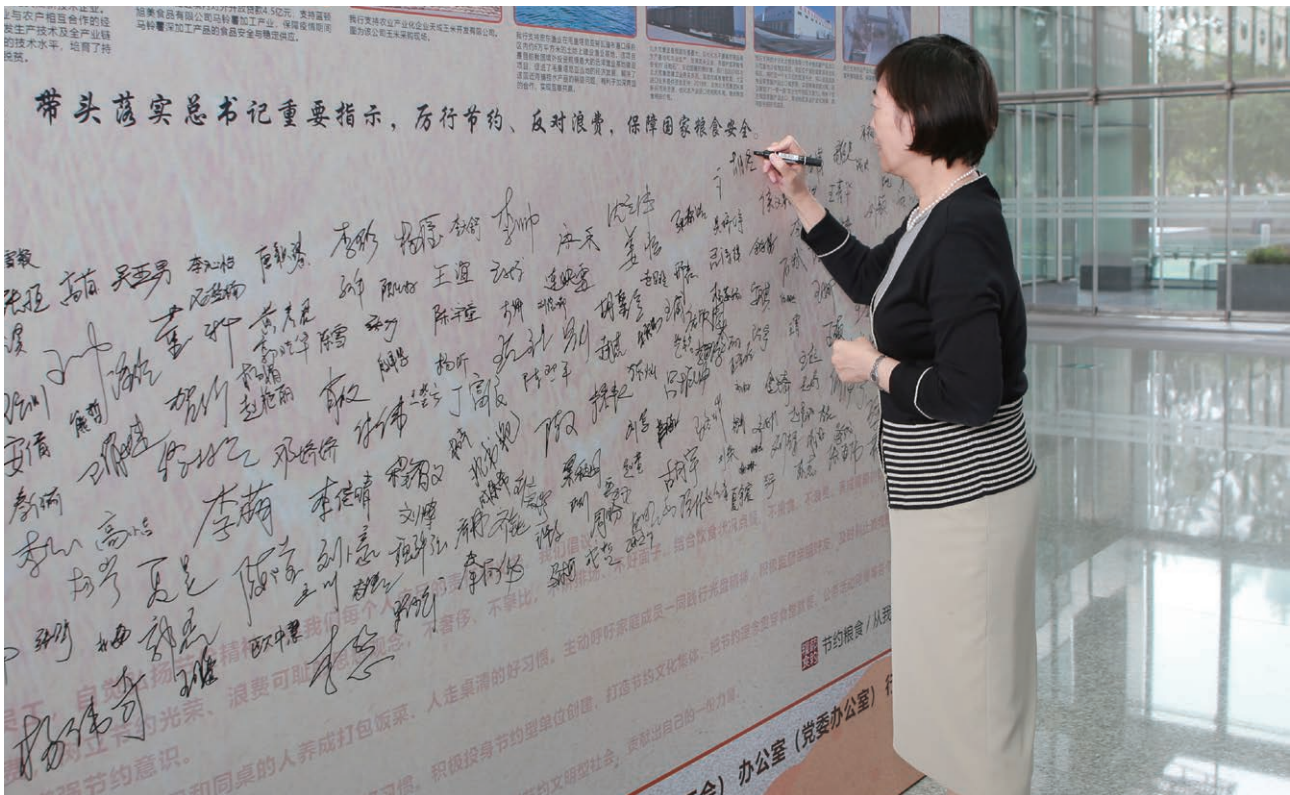
2020年，本行贴心服务广大员工，着力开展以为员工“送健康、送温暖、送文化、送慰问”为内容的“暖心工程”。努力打造让广大员工安心舒心放心的“温馨港湾”，不断增强员工的获得感、幸福感和安全感。

为全行员工“送健康”。新冠肺炎疫情突如其来，本行第一时间响应党中央号召并向全行员工发出倡议书，为各基层工会下拨防疫专项资金，并多次采购向员工发放防疫物品，为疫情防控提供有力保障；在疫情防控常态化条件下，鼓励职工科学有序恢复体育活动，组织开展了职工广播体操健身活动，极大增强了干部员工积极向上、奋力争先的团队凝聚力和向心力；组织开展全行员工思想问卷调查与青年干部座谈会，广泛听取意见建议，针对员工思想需求，举办了系列心理辅导讲座，切实帮助干部员工舒缓压力，健康生活。

为困难职工“送温暖”。元旦春节“两节”期间开展“送温暖”活动，慰问困难职工42人，扶贫、挂职干部17人，单亲困难女职工6人，共计65人，发放慰问金21.1万元。

为全行员工“送文化”。开展“落实中央要求坚决制止浪费保障粮食安全”系列主题教育活动，推动勤俭节约、艰苦奋斗的价值理念深入人心；开展“不忘初心、弘扬优良家风”系列活动，强化政治机关意识教育，以良好的政治文化涵养风清气正的政治生态。

为总行员工“送慰问”。鼓励员工以消费支持扶贫，为员工购买扶贫产品，为打赢脱贫攻坚战贡献口行员工力量；春节前夕，举办“云上联欢”活动，对于积极响应国家号召、家在外地留京过年的单身职工，送去了行内慰问信，送去“年味”，让职工切身感受到家的温暖。





In 2020, the Bank carried out a “heartwarming project” to create a nice environment for its employees. This was well received by the employees and raised their sense of contentment, happiness and security.

In the face of the COVID-19 contingency, the Bank immediately responded to the call of the CPC Central Committee and sent out written proposals to its employees. It allocated special funds to primary-level staff unions for pandemic prevention and distributed pandemic-prevention supplies to its employees, thus providing strong support for pandemic prevention and control.

While maintaining pandemic prevention measures on a continuing basis, the Bank encouraged its employees to resume sports activities in a scientific and orderly manner. The gymnastic competition held by the Bank significantly strengthened the cohesiveness of staff members. By conducting questionnaires and holding seminars with young employees, the Bank collected opinions and suggestions from them to better understand their needs. It also held a series of lectures to help employees relieve pressure and lead a healthy life.

During the New Year and the Spring Festival, the Bank disbursed RMB211,000 to 65 employees to express love and care, including 42 staff members in need, 17 people working for poverty alleviation and taking temporary posts outside the Bank, and 6 single mothers.

In meeting the requirements of the CPC Central Committee to combat waste and ensure food safety, the Bank launched a series of themed activities and made the concept of being thrifty and hardworking deeply rooted in employees' minds. It also held a series of activities entitled staying true to the mission and carrying forward good family tradition to carry forward the fine Chinese culture and tradition and create a clean and upright environment.

The Bank encouraged its employees to support poverty alleviation by purchasing and consuming products from impoverished regions, thus contributing to the victory of China's campaign of eradicating poverty nationwide. Before the Spring Festival, the Bank held an online Gala and sent festive greetings to unmarried young employees at the head office who could not travel home because of the pandemic. These efforts were all well received by the employees.



社会公益事业

Public-benefit Programs



2020年，本行董事、行领导共计11人次赴本行定点帮扶的甘肃省岷县和重庆市云阳县开展深入调研。胡晓炼董事长、宁咏副行长赴云阳县调研期间，出席本行援建的沙市小学教学楼落成暨开学典礼。新教学楼的落成，解决了沙市小学多年来积存的大班额教学、幼儿入学难、千余师生校舍紧张的难题，1000多名学生从中受益。

In 2020, 11 Board directors and top executives of the Bank paid visits to the Bank's two partner counties, Minxian County in Gansu Province and Yunyang County in Chongqing Municipality. During their visits to Yunyang, Chairman Hu Xiaolian and Vice President Ning Yong attended the inauguration ceremony of a new school building that was funded by the Bank at Shashi Primary School. The completion of the new school building helped solve long-existing problems such as oversized classes, insufficient school capacity and the shortages of school building space, benefiting over 1,000 students.



方上浦董事、李颖董事赴岷县调研期间，在本行捐资修缮的郎家庙小学举行捐赠仪式，鼓励贫困家庭孩子好好学习，为孩子们送去知识和温暖。

During their visits to Minxian, Ministry or Commission-appointed Director Fang Shangpu and Equity Director Li Ying attended the donation ceremony at Langjiamiao Primary School, which was renovated with the Bank's donation, and encouraged the children to study hard. This was well welcomed by the children from impoverished families.



进出口银行鼓励员工积极参加社会公益活动。组织总行机关青年员工赴本行定点帮扶的甘肃省岷县调研，通过到学校支教、到合作社调研、与挂职干部访谈，让青年深刻认识打赢脱贫攻坚战的重大意义。

The Bank always encourages its employees to join public-benefit programs. Visits were paid by young employees from the Bank's headquarters to its partner county Minxian. By carrying out training programs in local schools, paying visits to cooperatives and communicating with the Bank's employees who are taking temporary posts in Minxian, they gained a profound understanding of the significance of making concerted efforts to achieve the goal of eradicating poverty.



海南省分行开展了海南青年诚信文化宣传教育暨“诚信知识进校园”活动，积极弘扬诚信文化，为构筑诚信社会注入动力。通过分发宣传册、金融知识课堂、知识竞答等丰富的活动形式，积极宣传普及防范非法集资、防范电信诈骗等金融知识。

The Bank's Hainan Branch launched a publicity and education campaign to promote the culture of integrity among young people in Hainan, thus injecting impetus to improving social integrity. The campaign included various activities on campus such as distributing brochures, holding lectures on financial knowledge and organizing knowledge contests, so as to increase students' financial knowledge on guarding against illegal activities such as illegal fund raising and telecommunication fraud.



审计报告

AUDITOR'S REPORT

审计报告

天职业字[2021]25958号

中国进出口银行全体股东：

一、 审计意见

我们审计了中国进出口银行（以下简称“进出口行”）财务报表，包括2020年12月31日的合并及银行资产负债表，2020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，以及相关财务报表附注。

我们认为，后附的财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了进出口行2020年12月31日的合并及银行财务状况以及2020年度的合并及银行经营成果和现金流量。

二、 形成审计意见的基础

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

三、 管理层和治理层对财务报表的责任

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

在编制财务报表时，管理层负责评估进出口行的持续经营能力，披露与持续经营相关的事项（如适用），并运用持续经营假设，除非管理层计划进行清算、终止营运或别无其他现实的选择。

治理层负责监督进出口行的财务报告过程。



四、注册会计师对财务报表审计的责任

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

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

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

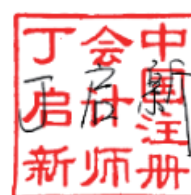


我们与治理层就计划的审计范围、时间安排和重大审计发现等事项进行沟通，包括沟通我们在审计中识别出的值得关注的内部控制缺陷。

〔以下无正文〕



中国注册会计师：



中国注册会计师：



中国注册会计师：





AUDITOR'S REPORT

[English Translation for Reference Only]

Baker Tilly China [2021] No.25958

All shareholders of the Export-Import Bank of China:

I. Opinion

We have audited the financial statements of The Export-Import Bank of China (hereinafter "the Bank"), which comprise the consolidated and the Bank's balance sheets as at December 31, 2020, and the consolidated and the Bank's income statements, consolidated and the Bank's cash flow statements and consolidated and the Bank's statements of changes in owner's equity for the year then ended, and notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated and the Bank's financial positions as at December 31, 2020, and their financial performance and their cash flows for the year then ended in accordance with the requirements of Accounting Standards for Business Enterprises.

II. Basis for Opinion

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

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

Management of the Bank is responsible for the preparation of the financial statements to achieve fair presentation in accordance with Accounting Standards for Business Enterprises, and for the design, implementation and maintenance of such internal control as management determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

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



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

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

As part of an audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- (3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (4) Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, the auditing standards require us to draw attention to users of the financial statements in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- (5) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- (6) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Bank to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



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

This report, the accompanying financial statements and notes to the financial statements are English translation of the Chinese version of the Bank. This translation is not required by law or any regulation. This material was prepared solely for the information of management of the Bank. The accuracy or completeness of this translation is not guaranteed. In the event of any inconsistency between this English translation and the Chinese version, the Chinese version shall prevail.



财务报表

FINANCIAL STATEMENTS

合并及银行资产负债表

2020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	
	2020年12月31日	2019年12月31日	2020年12月31日	2019年12月31日
资产：				
现金及银行存款	301.53	455.22	299.30	453.00
存放中央银行款项	23,769,835.18	75,379,189.82	23,769,835.18	75,379,189.82
贵金属	—	—	—	—
存放联行款项	—	—	—	—
存放同业款项	337,524,201.00	338,378,905.38	337,049,134.41	337,538,821.50
拆出资金	170,919,153.70	66,453,235.22	170,919,153.70	66,453,235.22
以公允价值计量且其变动计入 当期损益的金融资产	67,289,569.80	47,650,708.98	56,562,874.05	38,709,077.94
衍生金融资产	31,222,544.48	3,275,472.86	31,222,544.48	3,275,472.86
买入返售金融资产	59,370,799.00	90,308,731.00	59,370,799.00	90,308,731.00
持有待售资产	—	—	—	—
应收款项类金融资产	—	—	—	—
应收利息	23,273,066.71	36,009,342.37	23,402,351.63	36,413,571.25
其他应收款	2,568,677.72	2,449,894.78	2,291,569.50	2,221,575.24
发放贷款和垫款	3,949,353,400.52	3,558,349,317.44	3,953,127,514.51	3,564,509,798.54
可供出售金融资产	285,340,984.58	247,032,517.60	285,340,984.58	247,032,517.60
持有至到期投资	40,566,138.22	63,047,700.14	40,566,138.22	63,047,700.14
长期股权投资	8,774,832.96	4,884,662.23	13,208,555.78	5,298,729.89
投资性房地产	360,889.07	306,582.78	360,889.07	306,582.78
固定资产	4,260,276.04	3,918,204.48	3,687,944.64	3,327,873.84
在建工程	287.92	118,856.47	287.92	118,856.47
无形资产	170,109.75	178,490.81	169,135.35	177,447.94
商誉	—	—	—	—
长期待摊费用	8,347.94	7,367.72	7,856.66	5,227.24
抵债资产	362,347.92	355,274.55	362,347.92	355,274.55
递延所得税资产	37,273,724.74	31,497,411.01	37,272,795.34	31,496,928.64
其他资产	1,418,671.45	775,561.77	1,417,389.32	757,479.89
资产总计	5,043,828,160.24	4,570,377,882.67	5,040,110,400.58	4,566,734,545.37



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	
	2020年12月31日	2019年12月31日	2020年12月31日	2019年12月31日
负债：				
向中央银行借款	294,400,000.00	121,200,000.00	294,400,000.00	121,200,000.00
联行存放款项	—	—	—	—
同业及其他金融机构存放款项	462,282,763.29	801,931,236.22	462,282,763.29	801,931,236.22
拆入资金	67,014,605.59	88,016,307.44	67,014,605.59	88,016,307.44
以公允价值计量且其变动计入 当期损益的金融负债	428,497.65	87,936.10	—	—
衍生金融负债	6,630,458.52	9,473,294.32	6,630,458.52	9,473,294.32
卖出回购金融资产款	7,520,000.00	24,983,400.00	7,520,000.00	24,983,400.00
吸收存款	157,839,057.98	179,858,618.42	157,839,057.98	179,858,618.42
应付职工薪酬	136,190.41	132,561.71	132,201.29	129,729.74
应交税费	2,302,667.47	6,819,143.00	2,297,878.50	6,815,381.17
应付利息	2,681,755.77	22,423,472.94	2,681,755.77	22,423,472.94
持有待售负债	—	—	—	—
其他应付款	3,821,151.37	2,992,392.73	3,723,099.65	2,861,365.21
预计负债	1,505,743.31	1,692,064.98	1,505,743.31	1,692,064.98
应付债券	3,696,486,249.33	2,978,378,907.74	3,696,486,249.33	2,978,378,907.74
递延所得税负债	7,879,780.74	1,115,188.71	7,879,780.74	1,115,188.71
其他负债	13,456,758.89	16,143,032.56	13,456,758.89	16,128,296.12
负债合计	4,724,385,680.32	4,255,247,556.87	4,723,850,352.86	4,255,007,263.02
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
资本公积	141,506,518.45	141,505,718.45	141,506,518.45	141,505,718.45
减：库存股	—	—	—	—
其他综合收益	-47,526.55	1,458,605.10	338,837.77	1,351,651.16
盈余公积	2,159,584.83	2,159,584.83	2,159,584.83	2,159,584.83
一般风险准备	18,919,467.93	18,919,467.93	18,919,467.93	18,919,467.93
未分配利润	4,128,757.83	-1,390,701.63	3,335,638.73	-2,209,140.03
归属于母公司所有者权益合计	316,666,802.50	312,652,674.69	316,260,047.72	311,727,282.35
少数股东权益	2,775,677.42	2,477,651.12	—	—
所有者权益合计	319,442,479.91	315,130,325.81	316,260,047.72	311,727,282.35
负债和所有者权益总计	5,043,828,160.24	4,570,377,882.67	5,040,110,400.58	4,566,734,545.37



Consolidated and The Bank's Balance Sheets

As at December 31, 2020

Prepared by: The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2020/12/31	2019/12/31	2020/12/31	2019/12/31
Assets:				
Cash and bank deposits	301.53	455.22	299.30	453.00
Deposits with central banks	23,769,835.18	75,379,189.82	23,769,835.18	75,379,189.82
Precious metals	—	—	—	—
Deposits in correspondent banks	—	—	—	—
Deposits with banks and other financial institutions	337,524,201.00	338,378,905.38	337,049,134.41	337,538,821.50
Interbank lending	170,919,153.70	66,453,235.22	170,919,153.70	66,453,235.22
Financial assets at fair value through profit or loss	67,289,569.80	47,650,708.98	56,562,874.05	38,709,077.94
Derivative financial assets	31,222,544.48	3,275,472.86	31,222,544.48	3,275,472.86
Financial assets purchased under resale agreements	59,370,799.00	90,308,731.00	59,370,799.00	90,308,731.00
Assets held for sale	—	—	—	—
Financial assets – accounts receivable	—	—	—	—
Interest receivable	23,273,066.71	36,009,342.37	23,402,351.63	36,413,571.25
Other receivables	2,568,677.72	2,449,894.78	2,291,569.50	2,221,575.24
Loans and advances	3,949,353,400.52	3,558,349,317.44	3,953,127,514.51	3,564,509,798.54
Available-for-sale financial assets	285,340,984.58	247,032,517.60	285,340,984.58	247,032,517.60
Held-to-maturity investments	40,566,138.22	63,047,700.14	40,566,138.22	63,047,700.14
Long-term equity investments	8,774,832.96	4,884,662.23	13,208,555.78	5,298,729.89
Investment properties	360,889.07	306,582.78	360,889.07	306,582.78
Fixed assets	4,260,276.04	3,918,204.48	3,687,944.64	3,327,873.84
Construction in progress	287.92	118,856.47	287.92	118,856.47
Intangible assets	170,109.75	178,490.81	169,135.35	177,447.94
Goodwill	—	—	—	—
Long-term deferred expenses	8,347.94	7,367.72	7,856.66	5,227.24
Foreclosed assets	362,347.92	355,274.55	362,347.92	355,274.55
Deferred income tax assets	37,273,724.74	31,497,411.01	37,272,795.34	31,496,928.64
Other assets	1,418,671.45	775,561.77	1,417,389.32	757,479.89
Total assets	5,043,828,160.24	4,570,377,882.67	5,040,110,400.58	4,566,734,545.37



Prepared by: The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2020/12/31	2019/12/31	2020/12/31	2019/12/31
Liabilities:				
Borrowings from central bank	294,400,000.00	121,200,000.00	294,400,000.00	121,200,000.00
Deposits from correspondent banks	—	—	—	—
Due to banks and other financial institutions	462,282,763.29	801,931,236.22	462,282,763.29	801,931,236.22
Interbank borrowings	67,014,605.59	88,016,307.44	67,014,605.59	88,016,307.44
Financial liabilities at fair value through profit and loss	428,497.65	87,936.10	—	—
Derivative financial liabilities	6,630,458.52	9,473,294.32	6,630,458.52	9,473,294.32
Financial assets sold under repurchase agreement	7,520,000.00	24,983,400.00	7,520,000.00	24,983,400.00
Due to customers	157,839,057.98	179,858,618.42	157,839,057.98	179,858,618.42
Employee benefits payable	136,190.41	132,561.71	132,201.29	129,729.74
Taxes payable	2,302,667.47	6,819,143.00	2,297,878.50	6,815,381.17
Interest payable	2,681,755.77	22,423,472.94	2,681,755.77	22,423,472.94
Liabilities held for sale	—	—	—	—
Other payables	3,821,151.37	2,992,392.73	3,723,099.65	2,861,365.21
Provisions	1,505,743.31	1,692,064.98	1,505,743.31	1,692,064.98
Debt securities issued	3,696,486,249.33	2,978,378,907.74	3,696,486,249.33	2,978,378,907.74
Deferred income tax liabilities	7,879,780.74	1,115,188.71	7,879,780.74	1,115,188.71
Other liabilities	13,456,758.89	16,143,032.56	13,456,758.89	16,128,296.12
Total Liabilities	4,724,385,680.32	4,255,247,556.87	4,723,850,352.86	4,255,007,263.02
Owner's equity:				
Paid-in capital	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00
Capital reserves	141,506,518.45	141,505,718.45	141,506,518.45	141,505,718.45
Less: Treasury stock	—	—	—	—
Other comprehensive income	-47,526.55	1,458,605.10	338,837.77	1,351,651.16
Surplus reserves	2,159,584.83	2,159,584.83	2,159,584.83	2,159,584.83
General risk reserves	18,919,467.93	18,919,467.93	18,919,467.93	18,919,467.93
Undistributed profits	4,128,757.83	-1,390,701.63	3,335,638.73	-2,209,140.03
Total owners' equity attributable to the parent company	316,666,802.50	312,652,674.69	316,260,047.72	311,727,282.35
Minority interests	2,775,677.42	2,477,651.12	—	—
Total Owners' Equity	319,442,479.91	315,130,325.81	316,260,047.72	311,727,282.35
Total Liabilities and Owners' Equity	5,043,828,160.24	4,570,377,882.67	5,040,110,400.58	4,566,734,545.37



合并及银行利润表

2020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	
	2020年度	2019年度	2020年度	2019年度
一、营业收入	21,844,630.93	31,745,378.16	21,517,186.77	32,201,496.35
(一) 利息净收入	7,458,079.03	16,899,276.03	7,537,255.03	17,196,654.54
利息收入	146,467,935.49	151,831,368.22	146,547,111.49	152,128,746.73
利息支出	139,009,856.46	134,932,092.19	139,009,856.46	134,932,092.19
(二) 手续费及佣金净收入	4,653,380.05	5,111,637.53	4,653,380.05	5,111,637.86
手续费及佣金收入	5,375,477.24	5,639,833.47	5,375,477.24	5,639,833.47
手续费及佣金支出	722,097.19	528,195.95	722,097.19	528,195.62
(三) 投资收益(损失以“-”号填列)	10,616,062.00	7,597,254.08	10,933,370.43	8,273,441.23
其中：对联营企业和合营企业的投资收益	-194,759.27	-692,851.76	181,734.09	157,075.27
(四) 公允价值变动收益(损失以“-”号填列)	31,429,445.34	-9,558,441.61	30,705,930.23	-10,074,365.00
(五) 汇兑收益(损失以“-”号填列)	-33,218,584.04	10,530,723.82	-33,218,628.29	10,531,536.11
(六) 其他业务收入	854,461.39	1,019,635.20	854,092.15	1,017,298.49
(七) 资产处置收益(损失以“-”号填列)	-513.19	-99.85	-513.19	-99.85
(八) 其他收益	52,300.35	145,392.96	52,300.35	145,392.96
二、营业支出	14,339,437.78	22,154,196.14	14,111,065.78	21,940,315.26
(一) 税金及附加	1,127,316.34	1,096,945.08	1,125,512.04	1,095,140.78
(二) 业务及管理费	3,828,200.90	3,709,956.27	3,623,956.17	3,492,553.04
(三) 资产减值损失(转回金额以“-”号列示)	9,295,095.57	17,332,540.72	9,272,772.60	17,337,867.36
(四) 其他业务成本	88,824.97	14,754.08	88,824.97	14,754.08
三、营业利润(亏损以“-”号填列)	7,505,193.15	9,591,182.01	7,406,120.99	10,261,181.09
加：营业外收入	36,025.61	107,276.99	36,025.61	107,276.99
减：营业外支出	63,065.15	611,259.43	63,065.15	611,259.43
四、利润总额(亏损以“-”号填列)	7,478,153.60	9,087,199.58	7,379,081.44	9,757,198.66
减：所得税费用	1,840,192.21	3,630,555.72	1,834,302.67	3,622,653.87
五、净利润(亏损以“-”号填列)	5,637,961.40	5,456,643.86	5,544,778.77	6,134,544.78
归属于母公司所有者的净利润	5,519,459.47	5,173,386.19	5,544,778.77	6,134,544.78
少数股东损益	118,501.93	283,257.67	-	-



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	
	2020年度	2019年度	2020年度	2019年度
六、其他综合收益的税后净额	-1,505,464.02	694,711.66	-1,012,813.40	667,326.02
（一）归属于母公司所有者的其他综合收益的税后净额	-1,506,131.66	694,886.17	-1,012,813.40	667,326.02
1. 以后不能重分类进损益的其他综合收益	1,220.89	1,474.50	1,220.89	1,474.50
(1) 权益法下不可转损益的其他综合收益	1,220.89	1,474.50	1,220.89	1,474.50
2. 以后将重分类进损益的其他综合收益	-1,507,352.54	693,411.67	-1,014,034.28	665,851.52
(1) 权益法下可转损益的其他综合收益	-10,890.52	26,017.78	-11,055.19	26,017.78
(2) 可供出售金融资产公允价值变动损益	-1,000,746.69	569,652.47	-1,000,746.69	569,652.47
(3) 持有至到期投资重分类为可供出售金融资产损益	-	69,685.61	-	69,685.61
(4) 外币财务报表折算差额	-495,715.33	28,055.81	-2,232.40	495.66
（二）归属于少数股东的其他综合收益的税后净额	667.64	-174.51	-	-
七、综合收益总额	4,132,497.37	6,151,355.52	4,531,965.37	6,801,870.80
归属于母公司所有者的综合收益总额	4,013,327.81	5,868,272.36	4,531,965.37	6,801,870.80
归属于少数股东的综合收益总额	119,169.57	283,083.16	-	-



Consolidated and The Bank's Income Statements

For the year ended December 31, 2020

Prepared by: The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2020	2019	2020	2019
I. Operating revenue	21,844,630.93	31,745,378.16	21,517,186.77	32,201,496.35
(1) Net interest income	7,458,079.03	16,899,276.03	7,537,255.03	17,196,654.54
Interest income	146,467,935.49	151,831,368.22	146,547,111.49	152,128,746.73
Interest expenses	139,009,856.46	134,932,092.19	139,009,856.46	134,932,092.19
(2) Net fee and commission income	4,653,380.05	5,111,637.53	4,653,380.05	5,111,637.86
Fee and commission income	5,375,477.24	5,639,833.47	5,375,477.24	5,639,833.47
Fee and commission expenses	722,097.19	528,195.95	722,097.19	528,195.62
(3) Investment income ("-" for loss)	10,616,062.00	7,597,254.08	10,933,370.43	8,273,441.23
Including: investment income from associates and joint ventures	-194,759.27	-692,851.76	181,734.09	157,075.27
(4) Gain from changes in fair value ("-" for loss)	31,429,445.34	-9,558,441.61	30,705,930.23	-10,074,365.00
(5) Exchange gain ("-" for loss)	-33,218,584.04	10,530,723.82	-33,218,628.29	10,531,536.11
(6) Other operating income	854,461.39	1,019,635.20	854,092.15	1,017,298.49
(7) Gain from disposal of assets ("-" for loss)	-513.19	-99.85	-513.19	-99.85
(8) Other gain	52,300.35	145,392.96	52,300.35	145,392.96
II. Operating expenses	14,339,437.78	22,154,196.14	14,111,065.78	21,940,315.26
(1) Taxes and surcharges	1,127,316.34	1,096,945.08	1,125,512.04	1,095,140.78
(2) Business and administrative expenses	3,828,200.90	3,709,956.27	3,623,956.17	3,492,553.04
(3) Assets impairment loss	9,295,095.57	17,332,540.72	9,272,772.60	17,337,867.36
(4) Other operating expenses	88,824.97	14,754.08	88,824.97	14,754.08
III. Operating Profit ("-" for loss)	7,505,193.15	9,591,182.01	7,406,120.99	10,261,181.09
Add: Non-operating income	36,025.61	107,276.99	36,025.61	107,276.99
Less: Non-operating expenses	63,065.15	611,259.43	63,065.15	611,259.43
IV. Total Profit ("-" for loss)	7,478,153.60	9,087,199.58	7,379,081.44	9,757,198.66
Less: Income tax expenses	1,840,192.21	3,630,555.72	1,834,302.67	3,622,653.87
V. Net profit ("-" for loss)	5,637,961.40	5,456,643.86	5,544,778.77	6,134,544.78
Net profit attributable to owners of the parent company	5,519,459.47	5,173,386.19	5,544,778.77	6,134,544.78
Net profit attributable to minority interests	118,501.93	283,257.67	—	—



Prepared by: The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2020	2019	2020	2019
VI. Other comprehensive income – after tax	-1,505,464.02	694,711.66	-1,012,813.40	667,326.02
Other comprehensive income – after tax attributable to owners of the parent company	-1,506,131.66	694,886.17	-1,012,813.40	667,326.02
(1) Other comprehensive income not reclassified into profit or loss subsequently	1,220.89	1,474.50	1,220.89	1,474.50
i. Other comprehensive income of the investee accounted for using equity method which will be not reclassified into profit or loss subsequently	1,220.89	1,474.50	1,220.89	1,474.50
(2) Other comprehensive income that will be reclassified into profit or loss subsequently	-1,507,352.54	693,411.67	-1,014,034.28	665,851.52
i. Other comprehensive income of the investee accounted for using equity method which will be reclassified into profit or loss subsequently	-10,890.52	26,017.78	-11,055.19	26,017.78
ii. Gains or losses arising from changes in fair value of available-for-sale financial assets	-1,000,746.69	569,652.47	-1,000,746.69	569,652.47
iii. Gains or losses on reclassification from held-to-maturity financial assets to available-for-sale financial assets	–	69,685.61	–	69,685.61
iv. Translation differences arising on translation of foreign currency financial statements	-495,715.33	28,055.81	-2,232.40	495.66
Other comprehensive income – after tax attributable to minority interests	667.64	-174.51	–	–
VII. Total comprehensive income	4,132,497.37	6,151,355.52	4,531,965.37	6,801,870.80
(1) Total comprehensive income attributable to owners of the parent company	4,013,327.81	5,868,272.36	4,531,965.37	6,801,870.80
(2) Total comprehensive income attributable to minority interests	119,169.57	283,083.16	–	–



合并及银行现金流量表

2020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	
	2020年度	2019年度	2020年度	2019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	-361,668,033.38	-8,861,642.88	-361,668,033.38	-8,861,642.88
向中央银行借款净增加额	173,200,000.00	-77,000,000.00	173,200,000.00	-77,000,000.00
向其他金融机构拆入资金净增加额	-21,001,701.85	37,870,677.63	-21,001,701.85	37,870,677.63
收取利息、手续费及佣金的现金	186,723,437.26	165,189,931.21	186,981,842.81	165,368,157.60
收到其他与经营活动有关的现金	2,373,144.47	26,703,188.16	2,511,012.52	28,600,303.75
经营活动现金流入小计	-20,373,153.50	143,902,154.12	-19,976,879.89	145,977,496.10
客户贷款及垫款净增加额	409,011,250.43	395,419,319.45	408,731,897.10	395,751,253.30
存放中央银行和同业款项净增加额	268,263.06	10,291,551.18	268,263.06	10,335,881.85
支付利息、手续费及佣金的现金	64,054,087.14	28,434,423.87	64,054,087.14	28,434,223.84
支付给职工以及为职工支付的现金	1,985,588.48	1,742,005.95	1,935,630.21	1,688,518.30
支付的各项税费	15,229,402.47	15,900,686.19	15,227,039.32	15,890,683.20
支付其他与经营活动有关的现金	162,165,549.18	2,130,969.51	162,041,869.93	2,032,045.75
经营活动现金流出小计	652,714,140.75	453,918,956.16	652,258,786.77	454,132,606.24
经营活动产生的现金流量净额	-673,087,294.25	-310,016,802.04	-672,235,666.66	-308,155,110.13
二、投资活动产生的现金流量：				
收回投资收到的现金	230,530,236.20	227,004,255.41	231,117,334.74	226,782,214.46
取得投资收益收到的现金	9,530,082.09	10,983,709.74	9,394,366.97	10,816,598.33
收到其他与投资活动有关的现金	-	-	-	-
投资活动现金流入小计	240,060,318.29	237,987,965.15	240,511,701.70	237,598,812.78
投资支付的现金	248,092,819.41	290,326,609.06	248,906,588.90	291,358,292.01
购建固定资产、无形资产和其他长期资产支付的现金	546,448.00	161,733.55	546,160.57	161,507.81
支付其他与投资活动有关的现金	-	-	-	-
投资活动现金流出小计	248,639,267.41	290,488,342.62	249,452,749.47	291,519,799.82
投资活动产生的现金流量净额	-8,578,949.12	-52,500,377.47	-8,941,047.76	-53,920,987.03



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	
	2020年度	2019年度	2020年度	2019年度
三、筹资活动产生的现金流量：				
吸收投资收到的现金	209,645.97	935,481.96	—	—
其中：子公司吸收少数股东权益性投资收到的现金	209,645.97	935,481.96	—	—
发行债券收到的现金	1,366,877,380.50	872,833,324.14	1,366,877,380.50	872,833,324.14
收到其他与筹资活动有关的现金	—	—	—	—
筹资活动现金流入小计	1,367,087,026.46	873,768,806.11	1,366,877,380.50	872,833,324.14
偿还债务支付的现金	641,870,535.14	507,861,922.98	641,870,535.14	507,861,922.98
分配股利、利润或偿付利息支付的现金	115,949,082.27	93,093,702.85	115,918,293.03	93,006,953.49
其中：子公司支付少数股东的现金股利	30,789.23	86,749.35	—	—
支付其他与筹资活动有关的现金	—	—	—	—
其中：子公司减资支付少数股东的现金	—	—	—	—
筹资活动现金流出小计	757,819,617.41	600,955,625.83	757,788,828.17	600,868,876.47
筹资活动产生的现金流量净额	609,267,409.06	272,813,180.28	609,088,552.32	271,964,447.67
四、汇率变动对现金的影响额	-3,802,324.99	797,450.05	-3,747,979.91	790,445.80
五、现金及现金等价物净增加额	-76,201,159.30	-88,906,549.18	-75,836,142.01	-89,321,203.70
加：期初现金及现金等价物余额	220,663,524.40	309,570,073.58	219,823,438.30	309,144,642.00
六、期末现金及现金等价物余额	144,462,365.10	220,663,524.40	143,987,296.29	219,823,438.30



Consolidated and The Bank's Cash Flow Statements

For the year ended December 31, 2020

Prepared by: The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2020	2019	2020	2019
I. Cash flows from operating activities				
Net increase in due to customers and deposits with banks	-361,668,033.38	-8,861,642.88	-361,668,033.38	-8,861,642.88
Net increase in borrowings from central bank	173,200,000.00	-77,000,000.00	173,200,000.00	-77,000,000.00
Net increase in interbank borrowings	-21,001,701.85	37,870,677.63	-21,001,701.85	37,870,677.63
Cash received from interest, fee and commission	186,723,437.26	165,189,931.21	186,981,842.81	165,368,157.60
Other cash received relating to operating activities	2,373,144.47	26,703,188.16	2,511,012.52	28,600,303.75
Sub-total of cash inflows from operating activities	-20,373,153.50	143,902,154.12	-19,976,879.89	145,977,496.10
Net increase in loans and advances to customers	409,011,250.43	395,419,319.45	408,731,897.10	395,751,253.30
Net increase in deposits in central bank and other banks	268,263.06	10,291,551.18	268,263.06	10,335,881.85
Cash paid for interest, fee and commission	64,054,087.14	28,434,423.87	64,054,087.14	28,434,223.84
Cash paid to and on behalf of employees	1,985,588.48	1,742,005.95	1,935,630.21	1,688,518.30
Payments of all types of taxes	15,229,402.47	15,900,686.19	15,227,039.32	15,890,683.20
Other cash paid relating to operating activities	162,165,549.18	2,130,969.51	162,041,869.93	2,032,045.75
Sub-total of cash outflows from operating activities	652,714,140.75	453,918,956.16	652,258,786.77	454,132,606.24
Net cash flows from operating activities	-673,087,294.25	-310,016,802.04	-672,235,666.66	-308,155,110.13
II. Cash flows from investing activities				
Cash received from disposal of investments	230,530,236.20	227,004,255.41	231,117,334.74	226,782,214.46
Cash received from returns on investments	9,530,082.09	10,983,709.74	9,394,366.97	10,816,598.33
Other cash received relating to investing activities	—	—	—	—
Sub-total of cash inflows from investing activities	240,060,318.29	237,987,965.15	240,511,701.70	237,598,812.78
Cash paid to investments	248,092,819.41	290,326,609.06	248,906,588.90	291,358,292.01
Cash paid to acquire fixed assets, intangible assets and other long-term assets	546,448.00	161,733.55	546,160.57	161,507.81
Other cash paid relating to investing activities	—	—	—	—
Sub-total of cash outflows from investing activities	248,639,267.41	290,488,342.62	249,452,749.47	291,519,799.82
Net cash flows from investing activities	-8,578,949.12	-52,500,377.47	-8,941,047.76	-53,920,987.03



Prepared by: The Export-Import Bank of China

Unit: In thousands of RMB

Items	Consolidated		The Bank	
	2020	2019	2020	2019
III. Cash flows from financing activities				
Cash received from capital contribution	209,645.97	935,481.96	—	—
Including: Cash received from investment by minority interests of subsidiaries	209,645.97	935,481.96	—	—
Cash received from debt securities issued	1,366,877,380.50	872,833,324.14	1,366,877,380.50	872,833,324.14
Cash received relating to other financing activities	—	—	—	—
Sub-total of cash inflows from financing activities	1,367,087,026.46	873,768,806.11	1,366,877,380.50	872,833,324.14
Cash repayments of amounts borrowed	641,870,535.14	507,861,922.98	641,870,535.14	507,861,922.98
Cash payments for interest expenses and distribution of dividends or profits	115,949,082.27	93,093,702.85	115,918,293.03	93,006,953.49
Including: Dividend paid to minority interests of subsidiaries	30,789.23	86,749.35	—	—
Other cash payments relating to financing activities	—	—	—	—
Including: cash paid to minority interests in capital reduction of subsidiaries	—	—	—	—
Sub-total of cash outflows from financing activities	757,819,617.41	600,955,625.83	757,788,828.17	600,868,876.47
Net cash flows from financing activities	609,267,409.06	272,813,180.28	609,088,552.32	271,964,447.67
IV. Effect of foreign exchange rate changes on cash	-3,802,324.99	797,450.05	-3,747,979.91	790,445.80
V. Net increase in cash and cash equivalents	-76,201,159.30	-88,906,549.18	-75,836,142.01	-89,321,203.70
Add: Opening balance of cash and cash equivalent	220,663,524.40	309,570,073.58	219,823,438.30	309,144,642.00
VI. Closing balance of cash and cash equivalent	144,462,365.10	220,663,524.40	143,987,296.29	219,823,438.30



合并所有者权益变动表

2020年度

编制单位：中国进出口银行

项目	实收资本	其他权益工具	资本公积	减：库存股
一、上期期末余额	150,000,000.00	—	141,505,718.45	—
加：会计政策变更	—	—	—	—
前期差错更正	—	—	—	—
同一控制下企业合并	—	—	—	—
二、本期期初余额	150,000,000.00	—	141,505,718.45	—
三、本期增减变动金额（减少以“-”号填列）	—	—	800.00	—
（一）综合收益总额	—	—	—	—
（二）所有者投入和减少资本	—	—	800.00	—
1. 所有者投入资本	—	—	—	—
2. 其他权益工具持有者投入资本	—	—	—	—
3. 股份支付计入所有者权益的金额	—	—	—	—
4. 其他	—	—	800.00	—
（三）利润分配	—	—	—	—
1. 提取盈余公积	—	—	—	—
2. 提取一般风险准备	—	—	—	—
3. 对所有者的分配	—	—	—	—
4. 对其他权益工具持有者的分配	—	—	—	—
5. 其他	—	—	—	—
（四）所有者权益内部结转	—	—	—	—
1. 资本公积转增资本	—	—	—	—
2. 盈余公积转增资本	—	—	—	—
3. 盈余公积弥补亏损	—	—	—	—
4. 一般风险准备弥补亏损	—	—	—	—
5. 其他	—	—	—	—
四、本期期末余额	150,000,000.00	—	141,506,518.45	—



Consolidated Statement of Changes in Owner's Equity

For the year ended December 31, 2020

Prepared by: The Export-Import Bank of China

Items	Paid-in capital	Other equity instrument	Capital reserve	Less: Treasury shares
I. Balance at end of previous year	150,000,000.00	—	141,505,718.45	—
Add: Changes in accounting policies	—	—	—	—
Correction of errors	—	—	—	—
Business combination under common control	—	—	—	—
II. Balance in beginning of year	150,000,000.00	—	141,505,718.45	—
III. Movement over the year ("—" for decrease)	—	—	800.00	—
(I) Total comprehensive income for the year	—	—	—	—
(II) Owner's contributions and decrease of capital	—	—	800.00	—
1. Common shares by the Owners	—	—	—	—
2. Contributions from the holders of other equity instrument	—	—	—	—
3. Increase in owner's equity resulted from share-based payments	—	—	—	—
4. Others	—	—	800.00	—
(III) Appropriation of profits	—	—	—	—
1. Appropriation to surplus reserves	—	—	—	—
2. Transfer to general risk reserve	—	—	—	—
3. Distributions to Owners	—	—	—	—
4. Distributions to the holders of other equity instrument	—	—	—	—
5. Others	—	—	—	—
(IV) Transfer within equity	—	—	—	—
1. Capital reserves converting into share capital	—	—	—	—
2. Surplus reserves converting into share capital	—	—	—	—
3. Surplus reserves cover the deficit	—	—	—	—
4. General risk reserves cover the deficit	—	—	—	—
5. Others	—	—	—	—
IV. Balance at end of year	150,000,000.00	—	141,506,518.45	—



Unit: In thousands of RMB

2020						
Attributable to owners of the parent company						
Other comprehensive income	Surplus reserve	General risk reserve	Undistributed profits	Minority interests	Total owner's equity	
1,458,605.10	2,159,584.83	18,919,467.93	-1,390,701.63	2,477,651.12	315,130,325.81	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
1,458,605.10	2,159,584.83	18,919,467.93	-1,390,701.63	2,477,651.12	315,130,325.81	
-1,506,131.66	-	-	5,519,459.47	298,026.30	4,312,154.11	
-1,506,131.66	-	-	5,519,459.47	119,169.57	4,132,497.37	
-	-	-	-	209,645.97	210,445.97	
-	-	-	-	209,645.97	209,645.97	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	800.00	
-	-	-	-	-30,789.23	-30,789.23	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-30,789.23	-30,789.23	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-47,526.55	2,159,584.83	18,919,467.93	4,128,757.83	2,775,677.42	319,442,479.91	



合并所有者权益变动表（续）

2020年度

编制单位：中国进出口银行

项目	实收资本	其他权益工具	资本公积	减：库存股
一、上期期末余额	150,000,000.00	-	141,505,718.45	-
加：会计政策变更	-	-	-	-
前期差错更正	-	-	-	-
同一控制下企业合并	-	-	-	-
二、本期期初余额	150,000,000.00	-	141,505,718.45	-
三、本期增减变动金额（减少以“-”号填列）	-	-	-	-
（一）综合收益总额	-	-	-	-
（二）所有者投入和减少资本	-	-	-	-
1. 所有者投入资本	-	-	-	-
2. 其他权益工具持有者投入资本	-	-	-	-
3. 股份支付计入所有者权益的金额	-	-	-	-
4. 其他	-	-	-	-
（三）利润分配	-	-	-	-
1. 提取盈余公积	-	-	-	-
2. 提取一般风险准备	-	-	-	-
3. 对所有者的分配	-	-	-	-
4. 对其他权益工具持有者的分配	-	-	-	-
5. 其他	-	-	-	-
（四）所有者权益内部结转	-	-	-	-
1. 资本公积转增资本	-	-	-	-
2. 盈余公积转增资本	-	-	-	-
3. 盈余公积弥补亏损	-	-	-	-
4. 一般风险准备弥补亏损	-	-	-	-
5. 其他	-	-	-	-
四、本期期末余额	150,000,000.00	-	141,505,718.45	-



单位：人民币千元

上期金额					
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
763,718.94	2,159,584.83	18,919,467.93	-6,564,087.82	1,345,835.34	308,130,237.67
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
763,718.94	2,159,584.83	18,919,467.93	-6,564,087.82	1,345,835.34	308,130,237.67
694,886.17	-	-	5,173,386.19	1,131,815.77	7,000,088.13
694,886.17	-	-	5,173,386.19	283,083.16	6,151,355.52
-	-	-	-	935,481.96	935,481.96
-	-	-	-	935,481.96	935,481.96
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-86,749.35	-86,749.35
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-86,749.35	-86,749.35
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,458,605.10	2,159,584.83	18,919,467.93	-1,390,701.63	2,477,651.12	315,130,325.81



Consolidated Statement of Changes in Owner's Equity (continued)

For the year ended December 31, 2020

Prepared by: The Export-Import Bank of China

Items	Paid-in capital	Other equity instrument	Capital reserve	Less: Treasury shares
I. Balance at end of previous year	150,000,000.00	—	141,505,718.45	—
Add: Changes in accounting policies	—	—	—	—
Correction of errors	—	—	—	—
Business combination under common control	—	—	—	—
II. Balance in beginning of year	150,000,000.00	—	141,505,718.45	—
III. Movement over the year ("—" for decrease)	—	—	—	—
(I) Total comprehensive income for the year	—	—	—	—
(II) Owner's contributions and decrease of capital	—	—	—	—
1. Common shares by the Owners	—	—	—	—
2. Contributions from the holders of other equity instrument	—	—	—	—
3. Increase in owner's equity resulted from share-based payments	—	—	—	—
4. Others	—	—	—	—
(III) Appropriation of profits	—	—	—	—
1. Appropriation to surplus reserves	—	—	—	—
2. Transfer to general risk reserve	—	—	—	—
3. Distributions to Owners	—	—	—	—
4. Distributions to the holders of other equity instrument	—	—	—	—
5. Others	—	—	—	—
(IV) Transfer within equity	—	—	—	—
1. Capital reserves converting into share capital	—	—	—	—
2. Surplus reserves converting into share capital	—	—	—	—
3. Surplus reserves cover the deficit	—	—	—	—
4. General risk reserves cover the deficit	—	—	—	—
5. Others	—	—	—	—
IV. Balance at end of year	150,000,000.00	—	141,505,718.45	—



Unit: In thousands of RMB

2019						
Attributable to owners of the parent company						
Other comprehensive income	Surplus reserve	General risk reserve	Undistributed profits	Minority interests	Total owner's equity	
763,718.94	2,159,584.83	18,919,467.93	-6,564,087.82	1,345,835.34	308,130,237.67	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
763,718.94	2,159,584.83	18,919,467.93	-6,564,087.82	1,345,835.34	308,130,237.67	
694,886.17	-	-	5,173,386.19	1,131,815.77	7,000,088.13	
694,886.17	-	-	5,173,386.19	283,083.16	6,151,355.52	
-	-	-	-	935,481.96	935,481.96	
-	-	-	-	935,481.96	935,481.96	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-86,749.35	-86,749.35	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-86,749.35	-86,749.35	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
1,458,605.10	2,159,584.83	18,919,467.93	-1,390,701.63	2,477,651.12	315,130,325.81	



银行所有者权益变动表

2020年度

编制单位：中国进出口银行

项目	实收资本	其他权益工具	资本公积
一、上期期末余额	150,000,000.00	—	141,505,718.45
加：会计政策变更	—	—	—
前期差错更正	—	—	—
二、本期期初余额	150,000,000.00	—	141,505,718.45
三、本期增减变动金额（减少以“-”号填列）	—	—	800.00
（一）综合收益总额	—	—	—
（二）所有者投入和减少资本	—	—	800.00
1. 所有者投入资本	—	—	—
2. 其他权益工具持有者投入资本	—	—	—
3. 股份支付计入所有者权益的金额	—	—	—
4. 其他	—	—	800.00
（三）利润分配	—	—	—
1. 提取盈余公积	—	—	—
2. 提取一般风险准备	—	—	—
3. 对所有者的分配	—	—	—
4. 对其他权益工具持有者的分配	—	—	—
5. 其他	—	—	—
（四）所有者权益内部结转	—	—	—
1. 资本公积转增资本	—	—	—
2. 盈余公积转增资本	—	—	—
3. 盈余公积弥补亏损	—	—	—
4. 一般风险准备弥补亏损	—	—	—
5. 其他	—	—	—
四、本期期末余额	150,000,000.00	—	141,506,518.45

单位：人民币千元

本期金额					
减：库存股	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
-	1,351,651.16	2,159,584.83	18,919,467.93	-2,209,140.03	311,727,282.35
-	-	-	-	-	-
-	-	-	-	-	-
-	1,351,651.16	2,159,584.83	18,919,467.93	-2,209,140.03	311,727,282.35
-	-1,012,813.40	-	-	5,544,778.77	4,532,765.37
-	-1,012,813.40	-	-	5,544,778.77	4,531,965.37
-	-	-	-	-	800.00
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	800.00
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	338,837.77	2,159,584.83	18,919,467.93	3,335,638.73	316,260,047.72



Statement of Changes in Owner's Equity

For the year ended December 31, 2020

Prepared by: The Export-Import Bank of China

Items	Paid-in capital	Other equity instrument	Capital reserve
I. Balance at end of previous year	150,000,000.00	—	141,505,718.45
Add: Changes in accounting policies	—	—	—
Correction of errors	—	—	—
II. Balance in beginning of year	150,000,000.00	—	141,505,718.45
III. Movement over the year ("—" for decrease)	—	—	800.00
(I) Total comprehensive income for the year	—	—	—
(II) Owner's contributions and decrease of capital	—	—	800.00
1. Common shares by the Owners	—	—	—
2. Contributions from the holders of other equity instrument	—	—	—
3. Increase in owner's equity resulted from share-based payments	—	—	—
4. Others	—	—	800.00
(III) Appropriation of profits	—	—	—
1. Appropriation to surplus reserves	—	—	—
2. Transfer to general risk reserve	—	—	—
3. Distributions to Owners	—	—	—
4. Distributions to the holders of other equity instrument	—	—	—
5. Others	—	—	—
(IV) Transfer within equity	—	—	—
1. Capital reserves converting into share capital	—	—	—
2. Surplus reserves converting into share capital	—	—	—
3. Surplus reserves cover the deficit	—	—	—
4. General risk reserves cover the deficit	—	—	—
5. Others	—	—	—
IV. Balance at end of year	150,000,000.00	—	141,506,518.45

Unit: In thousands of RMB

2020						
	Less: Treasury shares	Other comprehensive income	Surplus reserve	General risk reserve	Undistributed profits	Total owner's equity
	—	1,351,651.16	2,159,584.83	18,919,467.93	-2,209,140.03	311,727,282.35
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	1,351,651.16	2,159,584.83	18,919,467.93	-2,209,140.03	311,727,282.35
	—	-1,012,813.40	—	—	5,544,778.77	4,532,765.37
	—	-1,012,813.40	—	—	5,544,778.77	4,531,965.37
	—	—	—	—	—	800.00
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	—	—	—	—	800.00
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	—	—	—	—	—
	—	338,837.77	2,159,584.83	18,919,467.93	3,335,638.73	316,260,047.72



银行所有者权益变动表（续）

2020年度

编制单位：中国进出口银行

项目	实收资本	其他权益工具	资本公积
一、上期期末余额	150,000,000.00	—	141,505,718.45
加：会计政策变更	—	—	—
前期差错更正	—	—	—
二、本期期初余额	150,000,000.00	—	141,505,718.45
三、本期增减变动金额（减少以“-”号填列）	—	—	—
（一）综合收益总额	—	—	—
（二）所有者投入和减少资本	—	—	—
1. 所有者投入资本	—	—	—
2. 其他权益工具持有者投入资本	—	—	—
3. 股份支付计入所有者权益的金额	—	—	—
4. 其他	—	—	—
（三）利润分配	—	—	—
1. 提取盈余公积	—	—	—
2. 提取一般风险准备	—	—	—
3. 对所有者的分配	—	—	—
4. 对其他权益工具持有者的分配	—	—	—
5. 其他	—	—	—
（四）所有者权益内部结转	—	—	—
1. 资本公积转增资本	—	—	—
2. 盈余公积转增资本	—	—	—
3. 盈余公积弥补亏损	—	—	—
4. 一般风险准备弥补亏损	—	—	—
5. 其他	—	—	—
四、本期期末余额	150,000,000.00	—	141,505,718.45



单位：人民币千元

上期金额						
减：库存股	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	
—	684,325.14	2,159,584.83	18,919,467.93	-8,343,684.82	304,925,411.54	
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	684,325.14	2,159,584.83	18,919,467.93	-8,343,684.82	304,925,411.54	
—	667,326.02	—	—	6,134,544.78	6,801,870.80	
—	667,326.02	—	—	6,134,544.78	6,801,870.80	
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	—	—	—	—	—	—
—	1,351,651.16	2,159,584.83	18,919,467.93	-2,209,140.03	311,727,282.35	



Statement of Changes in Owner's Equity (continued)

For the year ended December 31, 2020

Prepared by: The Export-Import Bank of China

Items	Paid-in capital	Other equity instrument	Capital reserve
I. Balance at end of previous year	150,000,000.00	—	141,505,718.45
Add: Changes in accounting policies	—	—	—
Correction of errors	—	—	—
II. Balance in beginning of year	150,000,000.00	—	141,505,718.45
III. Movement over the year ("—" for decrease)	—	—	—
(I) Total comprehensive income for the year	—	—	—
(II) Owner's contributions and decrease of capital	—	—	—
1. Common shares by the Owners	—	—	—
2. Contributions from the holders of other equity instrument	—	—	—
3. Increase in owner's equity resulted from share-based payments	—	—	—
4. Others	—	—	—
(III) Appropriation of profits	—	—	—
1. Appropriation to surplus reserves	—	—	—
2. Transfer to general risk reserve	—	—	—
3. Distributions to Owners	—	—	—
4. Distributions to the holders of other equity instrument	—	—	—
5. Others	—	—	—
(IV) Transfer within equity	—	—	—
1. Capital reserves converting into share capital	—	—	—
2. Surplus reserves converting into share capital	—	—	—
3. Surplus reserves cover the deficit	—	—	—
4. General risk reserves cover the deficit	—	—	—
5. Others	—	—	—
IV. Balance at end of year	150,000,000.00	—	141,505,718.45

Unit: In thousands of RMB

	2019					
	Less: Treasury shares	Other comprehensive income	Surplus reserve	General risk reserve	Undistributed profits	Total owner's equity
	-	684,325.14	2,159,584.83	18,919,467.93	-8,343,684.82	304,925,411.54
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	684,325.14	2,159,584.83	18,919,467.93	-8,343,684.82	304,925,411.54
	-	667,326.02	-	-	6,134,544.78	6,801,870.80
	-	667,326.02	-	-	6,134,544.78	6,801,870.80
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	1,351,651.16	2,159,584.83	18,919,467.93	-2,209,140.03	311,727,282.35



财务报表附注

NOTES TO THE FINANCIAL STATEMENTS

一、财务报表的编制基础

本财务报表按照财政部颁布的企业会计准则及其应用指南、解释及其他有关规定（统称“企业会计准则”）编制。

本财务报表以持续经营为基础列报。

本行的会计核算以权责发生制为基础。

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；第一类、二类转贷属于代理业务，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主管政府部门的政策要求确定。

3、退休福利义务

按照主管政府部门的政策要求，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

1、遵循企业会计准则的声明

本财务报表符合财政部颁布的企业会计准则的要求，真实、完整地反映了本行2020年12月31日的合并及银行财务状况以及2020年度的合并及银行经营成果和合并及银行现金流量等有关信息。

2、会计期间

本行会计期间采用公历年度，即每年自1月1日起至12月31日止。

3、记账本位币

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

4、合营安排的分类及共同经营的会计处理方法

合营安排，是指一项由两个或两个以上的参与方共同控制的安排。本行合营安排分为共同经营和合营企业。

(1) 共同经营

共同经营是指本行享有该安排相关资产且承担该安排相关负债的合营安排。

本行确认与共同经营中利益份额相关的下列项目，并按照相关企业会计准则的规定进行会计处理：

- ① 确认单独所持有的资产，以及按其份额确认共同持有的资产；
- ② 确认单独所承担的负债，以及按其份额确认共同承担的负债；
- ③ 确认出售其享有的共同经营产出份额所产生的收入；
- ④ 按其份额确认共同经营因出售产出所产生的收入；
- ⑤ 确认单独所发生的费用，以及按其份额确认共同经营发生的费用。

(2) 合营企业

合营企业是指本行仅对该安排的净资产享有权利的合营安排。

本行按照长期股权投资有关权益法核算的规定对合营企业的投资进行会计处理。



5、现金及现金等价物的确定标准

现金及现金等价物，是指本行持有的期限短、流动性强、易于转换为已知金额现金、价值变动风险很小的货币性资产，包括现金、存放中央银行的非限定性款项，原始到期日不超过三个月的存放同业及其他金融机构款项、拆出资金和买入返售金融资产款项。

6、外币折算

(1) 外币业务

本行收到投资者以外币投入资本时按当日即期汇率折合为人民币，其他外币交易在初始确认时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。

资产负债表日，对外币货币性项目，采用资产负债表日即期汇率折算成记账本位币，汇兑差额计入当期损益；对以历史成本计量的外币非货币性项目，采用交易发生日的即期汇率折算；对以公允价值计量的外币非货币性项目，采用公允价值确定日的即期汇率折算，由此产生的汇兑差额，属于可供出售金融资产的外币非货币性项目的差额，计入其他综合收益；其他差额计入当期损益。

(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”外及“其他综合收益中的外币报表折算差额”项目外，其他项目采用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。按照上述折算产生的外币报表折算差额，在所有者权益项目下的“其他综合收益”项下反映。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。

7、金融工具

金融工具是指形成一个企业的金融资产，并形成其他单位的金融负债或权益工具的合同。

(1) 金融工具的确认和终止确认

本行于成为金融工具合同的一方时确认一项金融资产或金融负债。

金融资产满足下列条件之一的，终止确认：

- ① 收取该金融资产现金流量的合同权利终止；
- ② 该金融资产已转移，且符合下述金融资产转移的终止确认条件。

金融负债的现时义务全部或部分已经解除的，终止确认该金融负债或其一部分。本行（债务人）与债权人之间签订协议，以承担新金融负债方式替换现存金融负债，且新金融负债与现存金融负债的合同条款实质上不同的，终止确认现存金融负债，并同时确认新金融负债。

以常规方式买卖金融资产，按交易日进行会计确认和终止确认。



(2) 金融资产分类和计量

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。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：

- ① 取得该金融资产的目的，主要是为了近期内出售；
- ② 初始确认时即属于进行集中管理的可辨认金融工具组合的一部分，且有客观证据表明本行近期采用短期获利方式对该组合进行管理；
- ③ 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。

交易性金融资产采用公允价值进行后续计量，公允价值变动形成的利得或损失以及与该等金融资产相关的股利和利息收入计入当期损益。

在活跃市场中没有报价、公允价值不能可靠计量的权益工具投资，不得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。

在下列情况下，金融资产及金融负债可于初始确认时被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和金融负债：

- 该金融资产或金融负债以公允价值基准作内部管理、评估及汇报；
- 有关的指定可消除或明显减少因该金融资产或金融负债的计量基础不同所导致的相关利得或损失在确认或计量方面不一致的情况；
- 该金融资产或金融负债包含一项嵌入衍生工具，该衍生工具可大幅改变按原合同规定的现金流量；或
- 嵌入衍生工具无法从混合工具中分拆。



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。持有至到期投资采用实际利率法，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。

实际利率法是指按照金融资产或金融负债（含一组金融资产或金融负债）的实际利率计算其摊余成本及各期利息收入或支出的方法。实际利率是指将金融资产或金融负债在预期存续期间或适用的更短期间内的未来现金流量，折现为该金融资产或金融负债当前账面价值所使用的利率。

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。本行划分为贷款和应收款项的金融资产主要包括发放贷款和垫款、应收款项类投资、拆出资金、买入返售金融资产等。

本行未将下列非衍生金融资产划分为贷款和应收款项：

- ① 准备立即出售或在近期出售的非衍生金融资产；
- ② 初始确认时被指定为以公允价值计量且其变动计入当期损益的非衍生金融资产；
- ③ 初始确认时被指定为可供出售的非衍生金融资产；
- ④ 因债务人信用恶化以外的原因，使本行可能难以收回几乎所有初始投资的非衍生金融资产。

贷款和应收款项采用实际利率法，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。

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。



D、可供出售金融资产

可供出售金融资产，是指初始确认时即指定为可供出售的非衍生金融资产，以及除上述金融资产类别以外的金融资产。对公允价值不能可靠计量的可供出售权益工具投资，初始确认以后按成本计量；其他可供出售金融资产，初始确认后采用公允价值进行后续计量，公允价值变动形成的利得或损失，除减值损失及外币货币性金融资产的汇兑差额计入当期损益外，其他利得或损失计入其他综合收益，在该金融资产终止确认时转出，计入当期损益。可供出售权益工具投资的现金股利，在被投资单位宣告发放股利时计入当期损益。按实际利率法计算的可供出售金融资产利息，计入当期损益。

(3) 金融负债／权益工具的确认及金融负债分类和计量

本行将发行的金融工具根据该金融工具合同安排的实质以及金融负债和权益工具的定义确认为金融负债或权益工具。

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。对于未划分为以公允价值计量且其变动计入当期损益的金融负债的，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。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。

B、其他金融负债

其他金融负债指除以公允价值计量且其变动计入当期损益的金融负债以外的非衍生金融负债。其他金融负债采用实际利率法，按摊余成本进行后续计量，终止确认或摊销产生的利得或损失计入当期损益。

(4) 衍生金融工具及嵌入衍生工具

本行衍生金融工具包括远期外汇合约、货币汇率互换合同、利率互换合同及外汇期权合同等，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）”。



(5) 金融资产减值

除了以公允价值计量且其变动计入当期损益的金融资产外，本行于资产负债表日对金融资产的账面价值进行检查，有客观证据表明该金融资产发生减值的，计提减值准备。表明金融资产发生减值的客观证据，是指金融资产初始确认后实际发生的、对该金融资产的预计未来现金流量有影响，且企业能够对该影响进行可靠计量的事项。

金融资产发生减值的客观证据，包括下列可观察到的情形：

- ① 发行方或债务人发生严重财务困难；
- ② 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；
- ③ 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；
- ④ 债务人很可能倒闭或者进行其他财务重组；
- ⑤ 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；
- ⑥ 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，包括：
 - 该组金融资产的债务人支付能力逐步恶化；
 - 债务人所在国家或地区经济出现了可能导致该组金融资产无法支付的状况；
- ⑦ 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；
- ⑧ 权益工具投资的公允价值发生严重或非暂时性下跌；
- ⑨ 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，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度下降的，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。

账龄组合	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

无风险组合	计提比例(%)
押金、保证金、备用金等	不计提坏账准备

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该风险组合确定的准备金率计提减值准备。

本行建立国别风险内部评级体系，反映国别风险评估结果。国别风险划分为高、较高、中等、较低、低五个等级。在考虑国别风险转移和缓释因素后，按该国别风险等级确定的准备金率计提减值准备。

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、可供出售金融资产

如果有客观证据表明该金融资产发生减值，原直接计入其他综合收益的因公允价值下降形成的累计损失，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务工具，在随后的会计期间公允价值已上升且客观上与确认原减值损失确认后发生的事项有关的，原已确认的减值损失予以转回，计入当期损益。可供出售权益工具投资发生的减值损失，不通过损益转回。

C、以成本计量的金融资产

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，或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发生减值时，将该金融资产的账面价值，与按照类似金融资产当时市场收益率对未来现金流量折现确定的现值之间的差额，确认为减值损失，计入当期损益。发生的减值损失一经确认，不得转回。

(6) 金融资产转移

金融资产转移，是指将金融资产让与或交付给该金融资产发行方以外的另一方（转入方）。

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。

(7) 金融资产和金融负债的抵销

当本行具有抵销已确认金融资产和金融负债的法定权利，且目前可执行该种法定权利，同时本行计划以净额结算或同时变现该金融资产和清偿该金融负债时，金融资产和金融负债以相互抵销后的金额在资产负债表内列示。除此以外，金融资产和金融负债在资产负债表内分别列示，不予相互抵销。

(8) 核销

当本行已经进行了所有必要的法律或其他程序后，贷款仍然不可收回时，根据财政部规定，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，则收回金额冲减减值损失，计入当期损益。



8、公允价值计量

公允价值是指市场参与者在计量日发生的有序交易中，出售一项资产所能收到或者转移一项负债所需支付的价格。

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。

9、买入返售和卖出回购交易

买入返售交易为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。

10、长期股权投资

长期股权投资包括对子公司、合营企业和联营企业的权益性投资。本行能够对被投资单位施加重大影响的，为本行的联营企业。

(1) 初始投资成本确定

对于企业合并形成的长期股权投资：同一控制下企业合并取得的长期股权投资，在合并日按照取得被合并方所有者权益在最终控制方合并财务报表中的账面价值份额作为投资成本；非同一控制下企业合并取得的长期股权投资，按照合并成本作为长期股权投资的投资成本。

对于其他方式取得的长期股权投资：支付现金取得的长期股权投资，按照实际支付的购买价款作为初始投资成本；发行权益性证券取得的长期股权投资，以发行权益性证券的公允价值作为初始投资成本。



(2) 后续计量及损益确认方法

对子公司的投资采用成本法核算，除非投资符合持有待售的条件；对联营企业和合营企业的投资采用权益法核算。

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，被投资单位宣告分派的现金股利或利润，确认为投资收益计入当期损益。

采用权益法核算的长期股权投资，初始投资成本大于投资时应享有被投资单位可辨认净资产公允价值份额的，不调整长期股权投资的投资成本；初始投资成本小于投资时应享有被投资单位可辨认净资产公允价值份额的，对长期股权投资的账面价值进行调整，差额计入投资当期的损益。

采用权益法核算时，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。在确认应享有被投资单位净损益的份额时，以取得投资时被投资单位各项可辨认资产等的公允价值为基础，并按照本行的会计政策及会计期间，对被投资单位的净利润进行调整后确认。

(3) 减值测试方法及减值准备计提方法

对子公司、联营企业及合营企业的投资，计提资产减值准备的方法见附注三、18。

11、投资性房地产

投资性房地产是指为赚取租金或资本增值，或两者兼有而持有的房地产。本行投资性房地产包括已出租的土地使用权、持有并准备增值后转让的土地使用权、已出租的建筑物。

本行投资性房地产按照取得时的成本进行初始计量，并按照固定资产或无形资产的有关规定，按期计提折旧或摊销。

投资性房地产出售、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差额计入当期损益。

12、固定资产

(1) 固定资产的确认条件

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。



(2) 各类固定资产的折旧方法

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：

类别	使用年限 (年)	残值率(%)	年折旧率(%)
房屋及建筑物	30-35	3	2.77-3.23
机器设备	3-5	3	19.40-32.33
运输工具	6	3	16.17
其他设备	5	3	19.40

(3) 固定资产的减值测试方法、减值准备计提方法见附注三、18。

(4) 每年年度终了，本行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、在建工程

本行在建工程成本按实际工程支出确定，包括在建期间发生的各项必要工程支出、工程达到预定可使用状态前的应予资本化的借款费用以及其他相关费用等。

在建工程在达到预定可使用状态时转入固定资产。

在建工程计提资产减值方法见附注三、18。

14、无形资产

本行无形资产包括土地使用权、软件等。

无形资产按照成本进行初始计量，并于取得无形资产时分析判断其使用寿命。使用寿命为有限的，自无形资产可供使用时起，采用能反映与该资产有关的经济利益的预期实现方式的摊销方法，在预计使用年限内摊销；无法可靠确定预期实现方式的，采用直线法摊销；使用寿命不确定的无形资产，不作摊销。

使用寿命有限的无形资产摊销方法如下：

类别	使用寿命 (年)	摊销方法
土地使用权	37.75-40	直线摊销法
软件	3-10	直线摊销法

无形资产计提资产减值方法见附注三、18。



15、研究开发支出

本行将内部研究开发项目的支出，区分为研究阶段支出和开发阶段支出。

研究阶段的支出，于发生时计入当期损益。

开发阶段的支出，同时满足下列条件的，才能予以资本化，即：完成该无形资产以使其能够使用或出售在技术上具有可行性；具有完成该无形资产并使用或出售的意图；无形资产产生经济利益的方式，包括能够证明运用该无形资产生产的产品存在市场或无形资产自身存在市场，无形资产将在内部使用的，能够证明其有用性；有足够的技术、财务资源和其他资源支持，以完成该无形资产的开发，并有能力使用或出售该无形资产；归属于该无形资产开发阶段的支出能够可靠地计量。不满足上述条件的开发支出计入当期损益。

本行研究开发项目在满足上述条件，通过技术可行性及经济可行性研究，形成项目立项后，进入开发阶段。

已资本化的开发阶段的支出在资产负债表上列示为开发支出，自该项目达到预定可使用状态之日转为无形资产。

16、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。

本行取得抵债资产时，按公允价值入账。为取得抵债资产支付的抵债资产欠缴的税费、垫付的诉讼费用和取得抵债资产支付的相关税费计入抵债资产价值。当有迹象表明抵债资产的可变现净值低于账面价值时，本行将账面价值调减至可变现净值。

本行处置抵债资产时，如果取得的处置收入大于抵债资产账面价值，其差额计入营业外收入；如果取得的处置收入小于抵债资产账面价值，其差额计入营业外支出；处置过程中发生的费用从处置收入中抵减。

抵债资产计提资产减值方法见附注三、18。

17、长期待摊费用

本行发生的长期待摊费用按实际成本计价，并按预计受益期限平均摊销。对不能使以后会计期间受益的长期待摊费用项目，其摊余价值全部计入当期损益。



18、其他资产减值

对子公司、联营企业和合营企业的长期股权投资、抵债资产、采用成本模式进行后续计量的投资性房地产、固定资产、在建工程、无形资产的资产减值，按以下方法确定：

于资产负债表日判断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。

资产减值损失一经确认，在以后会计期间不再转回。

19、预计负债

如果与或有事项相关的义务同时符合以下条件，本行将其确认为预计负债：

- (1) 该义务是本行承担的现时义务；
- (2) 该义务的履行很可能导致经济利益流出本行；
- (3) 该义务的金额能够可靠地计量。

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。货币时间价值影响重大的，通过对相关未来现金流出进行折现后确定最佳估计数。本行于资产负债表日对预计负债的账面价值进行复核，并对账面价值进行调整以反映当前最佳估计数。

本行对保函、信用证等表外业务参照贷款减值政策确认预计负债。



20、收入

在相关的经济利益能够流入及收入的金额能够可靠地计量时，本行确认收入。

(1) 利息收入

按照实际利率法确认相应利息收入。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。

金融资产发生减值后，利息收入应当按照确定减值损失时对未来现金流量进行折现采用的折现率作为利率计算确认。

(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。

21、支出确认原则

利息支出采用实际利率法确认在利润表。

其他支出按权责发生制原则确认。



22、所得税

所得税包括当期所得税和递延所得税。除由于企业合并产生的调整商誉，或与直接计入所有者权益的交易或者事项相关的递延所得税计入所有者权益外，均作为所得税费用计入当期损益。

本行根据资产、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，以及未作为资产和负债确认的项目，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暂时性差异，采用资产负债表债务法确认递延所得税。

各项应纳税暂时性差异均确认相关的递延所得税负债，除非该应纳税暂时性差异是在以下交易中产生的：

- (1) 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；
- (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，除非该可抵扣暂时性差异是在以下交易中产生的：

- (1) 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。

于资产负债表日，本行对递延所得税资产和递延所得税负债，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。



23、经营租赁与融资租赁

本行将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确认为融资租赁，除融资租赁之外的其他租赁确认为经营租赁。

(1) 本行作为出租人

融资租赁中，在租赁开始日本行按最低租赁收款额与初始直接费用之和作为应收融资租赁款的入账价值，同时记录未担保余值；将最低租赁收款额、初始直接费用及未担保余值之和与其现值之和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计算确认当期的融资收入。

经营租赁中的租金，本行在租赁期内各个期间按照直线法确认当期损益。发生的初始直接费用，计入当期损益。

(2) 本行作为承租人

融资租赁中，在租赁开始日本行将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租入资产的入账价值，将最低租赁付款额作为长期应付款的入账价值，其差额作为未确认融资费用。初始直接费用计入租入资产价值。未确认融资费用在租赁期内各个期间采用实际利率法计算确认当期的融资费用。本行采用与自有固定资产相一致的折旧政策计提租赁资产折旧。

经营租赁中的租金，本行在租赁期内各个期间按照直线法计入相关资产成本或当期损益；发生的初始直接费用，计入当期损益。

24、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。

注：2020年度合并口径实际计提的工资、奖金及补贴金额为1,622,900,262.82元。

(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。



25、受托业务

本行在受托业务中担任客户的托管人、受托人或代理入。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。

26、企业合并的会计处理方法

对于非同一控制下的企业合并，合并成本为购买日为取得对被购买方的控制权而付出的资产、发生或承担的负债以及发行的权益性证券的公允价值。在购买日，取得的被购买方的资产、负债及或有负债按公允价值确认。

对合并成本大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，确认为商誉，商誉按成本扣除累计减值准备进行后续计量；对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，经复核后计入当期损益。

27、合并财务报表编制方法

(1) 合并范围

合并财务报表的合并范围以控制为基础予以确定。控制，是指本行拥有对被投资单位的权力，通过参与被投资单位的相关活动而享有可变回报，并且有能力运用对被投资单位的权力影响其回报金额。子公司，是指被本行控制的主体（含企业、被投资单位中可分割的部分、结构化主体等）。

(2) 合并财务报表的编制方法

合并财务报表以本行和子公司的财务报表为基础，根据其他有关资料，由本行编制。在编制合并财务报表时，本行和子公司的会计政策和会计期间要求保持一致，公司间的交易、往来余额和未实现利润予以抵销。

在报告期内因同一控制下企业合并增加的子公司以及业务，应当调整合并资产负债表的期初数，将该子公司以及业务合并当期期初至报告期末的收入、费用、利润、现金流量纳入合并利润表和现金流量表，视同合并后的报告主体自最终控制方开始控制时点起一直存在。

因非同一控制下企业合并增加的子公司以及业务，不调整合并资产负债表的期初数，将该子公司以及业务自购买日至报告期末的收入、费用、利润纳入合并利润表，将其现金流量纳入合并现金流量表。

子公司的股东权益中不属于本行所拥有的部分，作为少数股东权益在合并资产负债表中股东权益项下单独列示；子公司当期净损益中属于少数股东权益的份额，在合并利润表中净利润项目下以“少数股东损益”项目列示。少数股东分担的子公司的当期亏损超过了少数股东在该子公司期初所有者权益中所享有的份额，其余额仍冲减少数股东权益。

因购买少数股权新取得的长期股权投资成本与按照新增持股比例计算应享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，以及在不丧失控制权的情况下因部分处置对子公司的股权投资而取得的处置价款与处置长期股权投资相对应享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，均调整合并资产负债表中的资本公积，资本公积不足冲减的，调整留存收益。



(3) 丧失子公司控制权的处理

因处置部分股权投资或其他原因丧失了对原有子公司控制权的，剩余股权按照其在丧失控制权日的公允价值进行重新计量；处置股权取得的对价与剩余股权公允价值之和，减去按原持股比例计算应享有原子公司自购买日开始持续计算的净资产的份额之间的差额，计入丧失控制权当期的投资收益，同时冲减商誉。

与原有子公司的股权投资相关的其他综合收益等，应当在丧失控制权时转入当期损益，由于被投资方重新计量设定收益计划净负债或净资产变动而产生的其他综合收益除外。

28、重大会计判断和估计

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实际损失与估计损失之间的差异。

(2) 可供出售金融资产的减值

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



(3) 金融工具公允价值

对有活跃交易市场的金融工具，本行通过向市场询价确定其公允价值；对没有活跃交易市场的金融工具，本行使用估值技术确定其公允价值。这些估价技术包括使用近期公平市场交易价格，可观察到的类似金融工具价格，使用风险调整后的折现现金流使用分析，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。

(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。本行结合当前税收法规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。

29、重要会计政策、会计估计的变更

(1) 重要会计政策变更

本行本年度无重要会计政策变更事项。

(2) 重要会计估计变更

本行本年度无重要会计估计变更事项。



三、税项

1、主要税种及税率

税种	计税依据	法定税率(%)
增值税	应税收入	6
城市维护建设税	应纳流转税额	7
教育费附加	应纳流转税额	3
地方教育附加	应纳流转税额	1-2
企业所得税	应纳税所得额	25

2、税收政策

- (1) 根据国税函[2010]184号文件的规定，本行企业所得税由总行汇总统一缴纳。本行境外机构按照当地税率在当地缴纳企业所得税。
- (2) 根据财政部、国家税务总局《关于营业税改征增值税试点若干政策的通知》(财税[2016]36号)等相关文件的规定，自2016年5月1日起，本行利息收入、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。
- (3) 本行香港子公司银鼎控股有限公司、欧鼎控股有限公司和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。

四、本行财务报表主要项目注释

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
丝路基金有限责任公司	15.00	9,962,644.71	2,216,814.37	—	12,179,459.08
中非产能合作基金有限责任公司	20.00	1,089,221.49	1,380,000.00	—	2,469,221.49
区域信用担保与投资基金	31.10	2,330,570.96	—	—	2,330,570.96
航天投资控股有限公司	4.92	777,596.16	—	—	777,596.16
国家融资担保基金有限责任公司	1.51	500,000.00	250,000.00	—	750,000.00
北京国科瑞华战略性新兴产业投资基金(有限合伙)	27.07	600,000.00	—	—	600,000.00
中合中小企业融资担保股份有限公司	6.97	500,000.00	—	—	500,000.00
非洲进出口银行	4.47	298,033.84	—	—	298,033.84
国科瑞华创业投资企业	28.00	140,073.26	—	—	140,073.26
曼达林基金管理公司	10.00	212.83	—	—	212.83
中国经贸画报社		500.00	—	500.00	—
合计		16,198,853.25	3,846,814.37	500.00	20,045,167.62



2、长期股权投资

单位：人民币千元

被投资单位	本期增减变动							期末余额
	期初余额	追加投资	减少投资	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	宣告发放现金股利或利润	
①合营企业	-	-	-	-	-	-	-	-
成都银科创业投资有限公司	364,056.49	-	70,000.00	11,827.73	-	-	-	305,884.22
中日节能环保创业投资管理有限公司	174,271.23	-	-	13,398.49	-5,527.60	-	2,255.00	179,887.13
中日节能环保创业投资有限公司	171,557.95	-	-	11,046.80	-5,527.60	-	247.50	176,829.65
小计	709,885.68	-	70,000.00	36,273.02	-11,055.19	-	2,502.50	662,601.00
②联营企业	-	-	-	-	-	-	-	-
丹东港集团有限公司	-	4,297,206.06	-	-	-	-	-	4,297,206.06
重庆进出口融资担保有限公司	1,464,525.96	-	-	85,340.34	-	800.00	18,000.00	1,532,666.30
东北中小企业信用再担保股份有限公司	1,069,866.52	-	-	60,120.73	1,220.89	-	-	1,131,208.14
小计	2,534,392.48	4,297,206.06	-	145,461.07	1,220.89	800.00	18,000.00	6,961,080.50
③子公司	-	-	-	-	-	-	-	-
美鼎控股有限公司	486,834.21	3,919,674.55	587,098.54	-	-	-	-	3,819,410.22
欧鼎控股有限公司	832,293.59	187,189.64	-	-	-	-	-	1,019,483.23
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	12,435.94	10,656.89	-	-	-	-	-	23,092.83
小计	2,054,451.74	4,117,521.08	587,098.54	-	-	-	-	5,584,874.28
合计	5,298,729.89	8,414,727.14	657,098.54	181,734.09	-9,834.31	800.00	20,502.50	13,208,555.78



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

已签约但尚未于财务报表中确认的资本承诺	年末余额	年初余额
对外投资承诺	60,910,900.48	69,829,088.49

(2) 信用承诺

单位：人民币千元

项目	年末余额	年初余额
开出信用证	30,255,603.69	31,511,155.87
开出保函	190,087,933.57	225,524,397.78
不可撤销的贷款承诺	420,325,302.30	517,926,573.90
合计	640,668,839.56	774,962,127.56

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83件，涉及标的165.87亿元。

截至2020年12月31日止，本行不存在其他应披露的或有事项。



I. Basis of preparation

The financial statements are prepared in accordance with the Accounting Standards for Business Enterprises and guidelines, interpretations and other related provisions (collectively "Accounting Standards for Business Enterprises").

The financial statements have been prepared on going concern basis.

The Bank adopts the accrual basis of accounting.

Besides of applying the Accounting Standards for Business Enterprises, the Bank also adopted the following specific accounting policies:

1. Re-lending business on loans from foreign governments

Re-lending loans from foreign governments refers to concessional loans borrowed from foreign governments by Chinese Ministry of Finance in the name of Chinese Government. The Bank 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 re-lending 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 relevant 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; re-lends 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 Ministry of Finance, the projects of type three are proprietary 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 are accrued in the Bank's income statement according to the corresponding account every month, mainly including commission income from being an agent, interests income and expenses on re-lending loans, and foreign exchange gains/losses on re-lending loans. The Bank presents the cumulative net gain or net loss as of balance sheet date in the caption of "re-lending business current account" under other assets or "re-lending business current account" under other liabilities.

2. General reserves

The Bank's general reserve is used for the compensation of unidentified potential losses. Specific provision rate or amount is according to the regulatory requirement of the supervisory authority.

3. Retirement Benefit Obligations

In accordance with the requirement of the supervisory authority, the obligation of employees' retirement benefits of the Bank is based on cash basis.



II. Significant accounting policies and accounting estimates

1. Statement of compliance with the Accounting Standards for Business Enterprises

The financial statements have been prepared in compliance with the Accounting Standards for Business Enterprises issued by the Ministry of Finance to truly and completely reflect the consolidated and the Bank's financial positions as of December 31, 2020 and their operating performance and their cash flows and other relevant information for the year ended December 31, 2020.

2. Accounting period

The accounting period of the Bank is from 1 January to 31 December of each calendar year.

3. Functional currency

The functional currency of the Bank is Renminbi (RMB), except for the branch in Paris which is using Euro as its functional currency. Foreign currency transactions are accounted by using dual accounts system.

4. Joint arrangement classification and accounting treatment for joint operation

A joint arrangement is an arrangement of which two or more parties have joint control. The Bank classifies joint arrangements into joint operations and joint ventures.

(1) Joint operations

A joint operation is a joint arrangement whereby the joint operators have rights to the assets, and obligations for the liabilities, relating to the arrangement.

The Bank recognizes the following items in relation to its interest in a joint operation, and account for them in accordance with relevant accounting standards:

- A. its solely-held assets, and its share of any liabilities incurred jointly;
- B. its solely-assumed liabilities, and its share of any liabilities incurred jointly;
- C. its revenue from the sale of its share of the output arising from the joint operation;
- D. its share of the revenue from the sale of the output by the joint operation; and
- E. its solely-incurred expenses, and its share of any expenses incurred jointly.



(2) Joint ventures

A joint venture is a joint arrangement whereby the joint venturers have rights to the net assets of the arrangement.

The Bank adopts equity method under long-term equity investment in accounting for its investment in joint venture.

5. Cash and cash equivalents

Cash and cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value, which is including cash, deposits in central bank with unrestricted nature, and due from banks and other financial institutes, interbank lending and financial assets purchased under resale agreement with original maturity not more than 3 months.

6. Foreign currency transactions and translation of foreign currency financial statements

(1) Foreign currency transactions

When the Bank receives capital in foreign currencies from investors, the capital is translated to Renminbi at the spot exchange rate at the date of the receipt. Other foreign currency transactions are, on initial recognition, translated to Renminbi at the spot exchange rates or using reasonably systematic method to determine the exchange rate similar to the dates of the transactions.

Monetary items denominated in foreign currencies are translated to Renminbi at the spot exchange rate at the balance sheet date. The resulting exchange differences between the spot exchange rate on balance sheet date and the spot exchange rate on initial recognition or on the previous balance sheet date are recognized in profit or loss. Non-monetary items that are measured at historical cost in foreign currencies are translated to Renminbi using the exchange rate at the transaction date. Non-monetary items that are measured at fair value in foreign currencies are translated using the exchange rate at the date the fair value is determined, and the resulting exchange differences are recognized in profit or loss for the current period, except for the differences arising from the translation of available-for-sale financial assets, which are recognised in other comprehensive income.

(2) Translation of foreign currency financial statements

At the balance sheet date, the foreign currency financial statements are translated into RMB. The assets and liabilities of the balance sheet are translated to RMB using the spot exchange rate at the balance sheet date. Items of the shareholders' equity, except for "undistributed profits" and exchange difference resulted in the translation of foreign currency financial statements that recognised in "other comprehensive income", are translated at the spot exchange rate at the dates on which such items arose. The revenue and expenditures in the statement of income are translated using the spot exchange rate at the transaction date. The above exchange differences resulted in the translation of foreign currency financial statements are recognised in "other comprehensive income" under the caption of owner's equity. Items of the cash flow statement are translated using the spot exchange rate when it incurs. Effects arising from changes of exchange rates on cash and cash equivalents are presented separately as "Effect of changes in exchange rates on cash and cash equivalents" in the cash flow statement.



7. Financial instruments

Financial instruments refer to the contracts of forming entity's financial assets and other entities' financial liabilities or equity instruments.

(1) Recognition and derecognition of financial instruments

A financial asset or financial liability is recognized when the Bank becomes a party to the contractual provisions of a financial instrument.

If one of the following conditions is met, the financial assets are derecognized:

- ① The contractual rights to the cash flows from the financial asset expire;
- ② The financial asset has been transferred, and is in accordance with the following conditions for derecognition.

A financial liability (or part of it) is derecognized when its contractual obligation (or part of it) is discharged or cancelled or expires. If the Bank (as a debtor) makes an agreement with the creditor to replace the current financial liability with assuming a new financial liability, and contractual provisions are different in substance, the current financial liability is derecognized and a new financial liability is recognized.

If the financial assets are traded routinely, the financial assets are recognized and derecognized at the transaction date.

(2) Classification and measurement of financial assets

Financial assets are, upon initial recognition, classified into the following four categories: financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables, and available-for-sale financial assets. Financial assets are measured initially at fair value. For financial assets at fair value through profit or loss, any related directly attributable transaction costs are charged to profit or loss for the current period. For other categories of financial assets, any related directly attributable transaction costs are included in their initial costs.

A. Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading and those designated upon initial recognition as at fair value through profit or loss.



Financial assets held for trading is a financial asset satisfies one of the following conditions:

- ① is acquired or incurred principally for the purpose of selling it in the near term;
- ② on initial recognition 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-taking;
- ③ is a derivative, however, except for derivative that is designated and effective hedging instrument, derivative that is a financial guarantee contract, or derivative that is an investment in an equity instrument that does not have a quoted price in an active market and is linked to and must be settled by delivery of such an equity instrument.

Financial assets held for trade are subsequently measured at fair value. The gains or losses resulting from the changes in fair value and dividend and interest that are relating to such financial assets are recognized in profit or loss for the current period.

An equity instrument that does not have a quoted price in an active market or its fair value cannot be reliably measured are unable to be designated as financial assets at fair value through profit or loss.

The financial assets or financial liabilities are designated at fair value through profit or loss upon initial recognition when:

- ① the financial assets or financial liabilities are managed, evaluated and reported internally on a fair value basis;
- ② the designation can eliminate or significantly reduce the inconsistency in recognition or measurement of relevant gains or losses on difference basis caused by different measurement basis of the financial assets or financial liabilities;
- ③ the financial asset or financial liability contains an embedded derivative that significantly modifies the cash flows that would otherwise be required under the contract; or
- ④ the separation of the embedded derivatives from the financial instrument is prohibited.

B. Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity dates 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 and losses arising from derecognition, impairment or amortization is recognized in profit or loss for the current period.

The effective interest rate method refers to the method of calculating the amortized cost and interest income or interest expense of each period in accordance with the effective interest rate of a financial asset or a financial liability (including a group of financial assets or financial liabilities). The effective interest rate refers to the interest rate used to discount the future cash flow of a financial asset or financial liability within the expected duration or a shorter period to the current book value of the financial asset or financial liability.



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. The loans and receivables designated by the Bank includes loans, advances, financial assets – accounts receivable, interbank lending, financial assets purchased under resale agreement.

The following non-derivative financial assets are not divided into loans and receivables by the Bank:

- ① Non-derivative financial assets which will be sold at once or in current period;
- ② Non-derivative financial assets which are initially recognized as financial assets at fair value through profit or loss;
- ③ Non-derivative financial assets which are initially recognized as available-for-sale financial assets;
- ④ Most of the initial investment of non-derivative financial assets cannot be recovered by the Bank because of any reason except the credit deterioration of debtors.

Loans and receivables are subsequently measured at amortized cost using the effective interest method. Gains and losses arising from derecognition, impairment or amortization is recognized in profit or loss for the current period.

A restructured loan is a loan item that arises from the Bank's discretion to re-determine the loan terms if the financial situation of the borrower is deteriorated or cannot repay. At the time of the restructuring, the Bank assesses the impairment of the restructured loans in individual basis. The Bank will continue to monitor restructured loans. If the loan reaches a certain standard after the end of the restructuring observation period, the restructured loan will no longer be recognized as an impaired loan.

D. Available-for-sale financial assets

Available-for-sale financial assets are those non-derivative financial assets that are designated as available for sale and financial assets other than those above mentioned. The available-for-sale equity instrument which fair value cannot be measured reliably are subsequently measured at cost since initial recognition. Other available-for-sale financial assets are subsequently measured at fair value since initial recognition. The gains and losses arising from changes in fair value of available-for-sale financial assets (other than impairment losses and foreign exchange gains and losses resulted from foreign currency monetary assets which are recognized directly in profit or loss for the current period) are recognized as other comprehensive income. When the financial assets are derecognized, the gain or loss accumulated in other comprehensive income is reclassified to profit or loss for the current period. Dividends declared by the investee related to the available-for-sale financial assets are recognized as profit or loss for the current period. The interest income of the available-for-sale financial assets using the effective interest method is recognized as profit or loss for the current period.



(3) Recognition of financial liabilities/equity instruments and classification and measurement of financial liabilities

The Bank determines the issued financial instrument as financial liability or equity instrument based on the substance of such financial contract arrangement and the definition of as financial liability and equity instrument.

The Bank classifies financial liabilities into different categories at initial recognition: financial liabilities at fair value through profit or loss or other financial liabilities. For financial liabilities not classified as at fair value through profit or loss, any related directly attributable transaction costs are recognized in the initial recognition amounts.

A. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trade and financial liabilities designated as at fair value through profit or loss in the initial recognition. Such financial liabilities are subsequently measured at fair value, both realized and unrealized gains and losses arising from changes in fair value are recognized in profit or loss for the current period.

B. Other financial liabilities

Other financial liabilities are non-derivative financial liabilities other than those designated at fair value through profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Gains and losses arising from derecognition or amortization is recognized in profit or loss for the current period.

(4) Derivative financial instruments and embedded derivative instruments

The Bank's derivative financial instruments include forward exchange contract, currency exchange rate swap agreement, interest rate swap agreement and foreign currency option contract. Derivative financial instruments are initially measured at the fair value of the date a derivative contract entered into and subsequently measured at their fair value. The fair value of derivative financial instruments is determined using active market quotes (including recent market transaction prices) or using valuation methods (including discounted cash flow models and option pricing models).

Derivative financial instruments of positive fair value are recognized as assets; those of negative fair value are recognized as liabilities.

Certain transactions of derivative financial instrument, while under the Bank's risk management strategy, are used to provide effective economic hedging for specific interest rate and exchange rate risks. Since they do not meet the Accounting Standards for Business Enterprises No. 24 for applicable hedge accounting, the Bank treats these derivative financial instruments in accordance with derivative financial instruments held for trading purposes, and the changes in fair value are included in "gains or losses from changes in fair value".



(5) Impairment of financial assets

The carrying amounts of financial assets (other than those at fair value through profit or loss) are reviewed at each balance sheet date to determine whether there is objective evidence of impairment. If any such evidence exists, an impairment loss is recognized. Objective evidence of impairment of financial assets are the matters that occurred after the initial recognition of financial assets which has impact on the expected future cash flows of financial assets, and can be reliably measured by the Bank.

Objective evidence that a financial asset is impaired including the following observable situations:

- ① issuers or debtors have severe financial difficulties;
- ② debtors violate terms of the contract, such as the payment of the interest or principal is default or overdue;
- ③ the Bank made concessions to debtors in financial difficulties based on economic or legal factors;
- ④ debtors are under probably bankruptcy or other financial reorganization;
- ⑤ issuers have severe financial difficulties that financial asset is unable to continue to be traded in an active market.
- ⑥ cash flows of individual asset in a group of financial assets cannot be evaluated for reduction, while after evaluating the whole group of financial assets based on disclosed information, the expected future cash flows of the group of financial assets is measurable and has been reduced since its initial recognition, including that:
 - repayment capability of the debtor of group of financial assets gradually deteriorates;
 - economic difficulties of the country or region where the debtor is staying appear a situation where this group of financial assets cannot be paid;
- ⑦ significant adverse changes in the technological, market, economic or legal environment in which the issuer operates, indicating that the cost of the investment in the equity instrument may not be recovered by the investor.
- ⑧ significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.
- ⑨ other objective evidences indicate that financial assets have been impaired.



A. Financial asset measured at amortized cost

For loans and receivables and held-to-maturity investments, that are individually tested for impairment, if there is objective evidence that it has been impaired, the carrying value of the asset is reduced to the present value of the estimated future cash flow determined by using the original effective interest rate of the financial asset, and the value of the relevant collateral is considered, and the amount of write-down is recognized as asset impairment loss.

When the difference between the estimated future cash flows and the present value of short-term loans and receivables and held-to-maturity investments is small, they will not be discounted when determining the impairment of the relevant assets. The present value of the estimated future cash flows of secured loans and receivables is net of the costs of obtaining and selling the collateral, regardless of whether the collateral is recoverable.

Individually insignificant loans and advances to similar customers that have not been impaired in individual assessments, they are included in the impairment tests of financial asset group that has similar credit risk characteristics. If there is evidence that the estimated future cash flows of a certain type of financial assets have decreased significantly since the initial recognition, the asset impairment provision will be recognized.

For individually insignificant loans and advances to similar customers that have not been impaired in individual assessments, the Bank uses the rolling rate method (migration model) to assess the impairment loss of the Bank. The method uses statistical analysis of default probability and historical loss experience to calculate impairment losses and adjusts them based on observable data that reflects current economic conditions.

For individually insignificant loans and advances to similar customers that have not been impaired in individual assessments, they are divided into several groups according to similarity of their credit risk characteristics, and then the impairment loss is determined according to a certain proportion of the balance of these receivables, and provision for doubtful debts is accrued.

Ageing portfolios	Provision ratio (%)
0 to 6 months (including 6 months)	0-5
Overdue for 6 months to 1 year (including 1 year)	50
Overdue for more than 1 year	100

Risk-free portfolio	Provision ratio (%)
Deposit, margin, petty cash, etc.	provision for doubtful debts is not accrued

If, after an impairment loss has been recognized on financial assets measured at amortized cost, there is objective evidence of a recovery in value of the financial asset which can be related objectively to an event occurring after the impairment was recognized (for example the debtor's credit rating was increased), the previously recognized impairment loss is reversed through profit or loss. A reversal of an impairment loss will not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognized in prior years.



The above impairment policies for financial assets measured at amortized cost exclude the Bank's foreign preferential loans on behalf of the Chinese government, preferential export buyer credits, and state-specific loans (hereinafter referred to as "Two preferential loans and specific loans"). The impairment provision of the Bank's two preferential loans and specific loans is determined by the provision ratio of the risk combination.

The Bank established an internal risk assessment system for country risks, reflecting the results of country risk assessments. Country risks are classified into five levels: high, relative high, medium, relative low, and low. After considering the transfer and mitigation factors of the country risk, the impairment provision is determined by the provision rate of the country risk levels.

When the Bank has already carried out all necessary legal or other procedures and the loan is still not recoverable, the Bank will decide to write-off the loan and write-off the corresponding loss provision. If the Bank recovers the balance of the loan that has been written-off subsequently, the recovering amount will be offset against the impairment loss and included in the profit or loss for the current period.

B. Available-for-sale financial assets

If there is objective evidence that available-for-sale financial assets are impaired, accumulated losses due to decreases in fair value previously recognized directly in other comprehensive income are reversed and charged to profit or loss for the current period. 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 fair value of financial assets increases and the increase can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment losses are reversed and charged to profit or loss for the current period. The impairment loss of available-for-sale equity instruments is not reversed through profit or loss.

C. Financial assets measured at cost

When there is impairment of investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments, the difference between the carrying amount and the present value discounted at the market rate of return on future cash flows of the similar financial assets be recognized as impairment loss in profit or loss in the current period. The impairment loss recognized is not reversed.

(6) Transfer of financial assets

Transfer of financial assets refers to the transference or deliverance of financial assets to the other party (the transferee) other than the issuer of financial assets.

The Bank derecognizes a financial asset if it transfers substantially all the risks and rewards of ownership of the financial asset to the transferee. If substantially all the risks and rewards of ownership of the financial asset is retained, the financial asset is not derecognized.

The Bank neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, and the accounting treatment is shown as following: if the Bank has forgone control over the financial asset, the financial assets is derecognized, and new assets and liabilities are recognized. If the Bank retains control over the financial asset, the financial asset is recognized to the extent of its continuing involvement in the transferred financial asset, and an associated liability is recognized.



(7) Offset between financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. Otherwise, financial assets and financial liabilities are separately shown in the balance sheet and not allowed to offset.

(8) Write off

When the Bank determines that a loan has no reasonable prospect of recovery after the Bank has completed all the necessary legal or other proceedings, the loan is written off against its allowance for impairment losses according to the Ministry of Finance. If in a subsequent period the loan written off is recovered, the amount recovered will be recognised in profit or loss through impairment losses.

8. Fair value measurement

Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial instruments are measured at fair value. The fair value of the Bank's financial instruments such as bond investments with active markets (excluding derivative financial products) generally refer directly to quotes in active markets. Quotes in active markets refer to readily and regularly available from an exchange, broker, industry group, or pricing service agency, and represents the actual occurring market transactions on an arm's length basis. For financial instruments such as bond investments that do not have active market quotes and derivative financial products, their fair value are determined by valuation method. Valuation techniques used include reference to prices used in recent market transactions by parties familiar with the situation under voluntary transactions, current fair values of other financial instruments that are substantially identical, discounted cash flow methods, and option pricing models. The Bank selects valuation techniques that were generally accepted by market participants and verified by previous market transaction prices. The Bank regularly evaluates valuation techniques and tests their effectiveness.

9. Transaction of purchased under resale agreements and sold under repurchase agreement

A transaction of purchased under resale agreements is the purchase of securities from a counterparty under a resale agreement and the resale of the same securities at an agreed price on a future date. The transaction of sold under repurchase agreement is the sale of securities to a counterparty under the repurchase agreement and the repurchase of the same securities at an agreed price on a future date.

Purchased under resale agreements and sold under repurchase agreement are accounted for as the amount actually paid or received at the time of the transaction and are reflected in the balance sheet. The underlying assets of purchased under resale agreement are not recognised and are registered off-balance sheet. The underlying assets of sold under repurchase agreement are still reflected in the balance sheet.

The interest income earned on the purchased under resale agreement and the interest expense payable on sold under repurchase agreement are recognised as interest income and interest expense over the period of the agreement using the effective interest method.



10. Long-term equity investments

Long-term equity investments include equity investment in subsidiaries, joint ventures and associates. Where the Bank can exercise significant influence over the investee, the investee is an associate.

(1) Determination of investment cost

Long-term equity investment acquired through a business combination: For a business combination involving enterprises under common control, the initial investment cost of a long-term equity investment is the combining party's share of the carrying amount of the owners' equity of the combined party in the consolidated financial statements of the ultimate controlling party at the date of combination. For a business combination not involving enterprises under common control, the initial investment cost of a long-term equity investment is the cost of acquisition.

Long-term equity investment acquired other than through a business combination: For a long-term equity investment acquired by cash, the initial investment cost is the amount of cash paid. For a long-term equity investment acquired by issuing equity securities, the initial investment cost is the fair value of the equity securities issued.

(2) Subsequent measurement and recognition of profit or loss

Long-term equity investments in subsidiaries are accounted for using the cost method, unless the investment satisfies the conditions of held-for-sale. An investment in a joint venture or an associate is accounted for using the equity method for subsequent measurement.

For long-term equity investment which is accounted for using the cost method, the cash dividend or profit announced and distributed is recognized as investment income in profit or loss for the current period, except for those cash dividend or profit which have already included in the actual payment or consideration of offer when the investment was made.

For long-term equity investment which is accounted for using the equity method, where the initial investment cost of a long-term equity investment exceeds the Bank's interest in the fair values of the investee's identifiable net assets, no adjustment is made to the initial investment cost. Where the initial investment cost is less than the Bank's interest in the fair values of the investee's identifiable net assets, the difference is charged to profit or loss for the current period, and the carrying amount of the long-term equity investment is adjusted accordingly.

Under the equity method, the Bank recognizes its share of the investee's net profit or losses and other comprehensive income as investment income or losses and other comprehensive income respectively, and adjusts the carrying amount of the investment accordingly. The carrying amount of the investment is reduced by the portion of any profit distributions or cash dividends declared by the investee that is attributable to the Bank. The Bank's share of the investee's owners' equity changes, other than those arising from the investee's net profit or loss, other comprehensive income or profit distribution, is recognized in the owner's equity, and the carrying amount of the long-term equity investment is adjusted accordingly. The Bank recognizes its share of the investee's net profits or losses based on the fair values of the investee's individual separately identifiable assets at the time of acquisition, after making appropriate adjustments thereto in conformity with the accounting policies and accounting periods of the Bank.

(3) Method of impairment testing and impairment provision

For investment of subsidiaries, associates and joint ventures, refer to Note III. 18 for the method of asset impairment.



11. Investment properties

Investment property is a property held to earn rentals or for capital appreciation. The Bank's investment property includes land use rights and buildings leased to other party, and land use rights held for appreciation.

The Bank's investment property is initially measured at acquisition cost, and is depreciated or amortized according to the same policy for fixed assets or intangible assets.

When an investment property is sold, transferred, retired or damaged, the amount of proceeds on disposal of the property deducting the carrying amount and related taxes and surcharges is recognized in profit or loss for the current period.

12. Fixed assets

(1) Recognition of fixed assets

Fixed assets are tangible assets that are higher unit price and have useful lives more than one accounting year.

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 proprietary constructed fixed asset comprises those expenditures necessarily incurred for bringing the asset to working condition for its intended use. The fixed assets invested by investors are recorded at the value agreed in the investment contract or agreement, but using fair value when the value stipulated in the contract or agreement is not fair. The cost of fixed assets under finance lease are based on the lower of the fair value of the leased assets on the lease start date and the present value of the minimum lease payment.

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.

(2) Depreciation methods

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 rates and depreciation rates of the Bank's fixed assets are as follows:

Categories	Useful lives (years)	Residual rates (%)	Annual depreciation rates (%)
Buildings	30-35	3	2.77-3.23
Equipment	3-5	3	19.40-32.33
Motor vehicles	6	3	16.17
Other equipment	5	3	19.40



(3) Impairment testing and the impairment provision of fixed assets refer to Note III. 18.

(4) The Bank reviews the useful life, estimated net residual value and the depreciation method of fixed assets at the end of each financial year. Useful lives of fixed assets are adjusted if they are different with the initial estimates.

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. Construction in progress

Construction in progress is recognized based on the actual construction cost, including all expenditures incurred for construction projects, capitalized borrowing costs for the construction in progress before it has reached the working condition for its intended use and other related expenses during the construction period.

Construction in progress is transferred to fixed assets when it has reached the working condition for its intended use.

Provision for impairment of construction in progress refers to note III. 18.

14. Intangible assets

The Bank's intangible assets include land use right and software.

Intangible asset is initially measured at cost and its useful life is determined on acquisition. An intangible asset with a finite useful life is amortized by a method which can reflect the expected realization of economic benefits related to the asset since the intangible asset is available for use. When the expected realization of economic benefits cannot be reliably determined, intangible asset is amortized under straight-line method. An intangible asset with an indefinite useful life is not amortized.

Amortization methods of intangible assets with finite useful life are shown as follows:

Categories	Useful lives (years)	Amortization method
Land use right	37.75-40	Straight-line method
Software	3-10	Straight-line method

Impairment method of intangible assets refers to Note III. 18.



15. Research and development expenditure

Expenditure on an internal research and development project is classified into expenditure on the research phase and expenditure on the development phase.

Expenditure on the research phase is recorded in profit or loss when incurred.

Expenditure on the development phase is capitalized only when the Bank can satisfy all of the following conditions: it is technical feasible that the intangible asset can be used or sold upon completion; there is intention to complete the intangible asset for use or sale; the intangible asset can generate economic benefits, including there is evidence that the products produced using the intangible asset has a market or the intangible asset itself has a market; if the intangible asset is for internal use, there is evidence that there is usage for the intangible asset; there is sufficient support in terms of technology, financial resources and other resources in order to complete the development of the intangible asset, and there is capability to use or sell the intangible asset; the expenses attributable to the development stage of the intangible asset can be measured reliably. Expenditure on the development phase is recorded in profit or loss for the current period if the above conditions are not met.

Research and development projects of the Bank will enter into the development phase when they meet the above conditions and pass the technical feasibility and economic feasibility studies and necessary approval of the project.

Capitalized expenditure on the development phase is presented as "development costs" in the balance sheet and is transferred to intangible assets when the project is completed to its intended use.

16. 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 receives 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. When there are indications that the net realizable value of the foreclosed assets is lower than the book value, the Bank reduces the book value to the net realizable value.

When the Bank disposes of the foreclosed asset, if the disposal income is greater than the carrying value of the foreclosed asset, the difference is recorded in non-operating income. If the disposal income is less than the carrying value of the foreclosed asset, the difference is recorded in non-operating expenses. The fees incurred in the disposal is deducted from the disposal income.

Impairment method of foreclosed assets refers to Note III. 18.

17. Long-term deferred expenses

Long-term deferred expenses are recorded at the actual cost, and amortized evenly over the expected benefit period. For the long-term deferred expense that cannot benefit in future accounting period, their amortized value is recognized in profit or loss for the current period.



18. Impairment of other assets

The impairment of subsidiaries, associates and joint ventures in the long-term equity investments, foreclosed assets, investment property subsequently measured at cost model, fixed assets, construction in progress, and intangible assets are determined as follows:

At each balance sheet date, the Bank determines whether there may be indication of impairment of the assets, if there is any, the Bank will estimate the recoverable amount of the asset, and perform test for impairment.

The recoverable amount of an asset is determined by the higher of the net amount after deducting the disposal costs from the asset's fair value and the present value of the asset's estimated future cash flow. The recoverable amount of asset is estimated on individual basis. 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. The identification of the asset group is based on whether the cash flow generated from the asset group is independent of the major cash inflows from other assets or asset groups.

When the asset or asset group's recoverable amount is lower than its carrying amount, the Bank reduces its carrying amount to its recoverable amount. The reduced amount is recorded in profit or loss for the current period and the provision for impairment of assets are recognized.

Once an impairment loss is recognized, it is not reversed in a subsequent period.

19. Provisions

A provision is recognized as a liability when an obligation related to a contingency satisfied all of the following conditions:

- (1) The obligation is a present obligation of the Bank;
- (2) It is probable that an outflow of economic benefits will be required to settle the obligation;
- (3) The amount of the obligation can be measured reliably.

For off-balance sheet, the outstanding amount of letter of credit and letter of guarantee is taking reference to the similar financial assets on the balance sheet in assessing, on a group basis, whether there are objective evidences for the provision of credit risks and provisions are recognised.

Provisions are initially measured at the best estimate of the payment to settle the associated obligations by considering the relevant risk, uncertainty and time value of money. If the impact of time value of money is significant, the best estimate is determined as its present value of future cash outflow. The Bank reviews the carrying amount of provisions at the balance sheet date and adjusts the carrying amount to reflect the best estimate.

The Bank recognizes the provisions for letters of guarantee and letters of credit off-balance-sheet businesses by referring to the loan impairment policy.



20. Revenue

The Bank recognises revenue when the relevant economic benefits can flow in and the amount of revenue can be measured reliably.

(1) Interest income

Interest income is recognized according to the effective interest rate method. The effective interest rate method is a method of calculating the amortized cost of a financial asset or financial liability and apportioning interest income or interest expense during the relevant period. An effective interest rate is the interest rate used to discount the future cash flows of financial assets and financial liabilities within the estimated period to the net book value of the financial assets or financial liabilities. The Bank considers all contractual terms of financial instruments when estimating future cash flows, but does not consider future credit losses. The calculation includes all transaction fees and premium or discounts attributable to the component under effective interest rate method.

Where a financial asset is impaired, the interest income is recognized based on the interest rate which is the discount rate used in the assessment of impairment loss.

(2) Fee and commission income

Fee and commission income is generally recognized on an accrual basis when relevant services are provided.

The loan commitment fee (and its associated direct costs) associated with the loan that may be granted is deferred and used as an adjustment to the effective interest rate of the loan. When the syndicated loan arrangement has been completed and the Bank does not retain any loans, or only retains part of the loan at the same effective interest rate as other syndicated members, the syndicated loan handling fee is recognized as income.

The Bank's fee income generated from the Bank's solely or participating in providing mergers and acquisitions and securities issuance services to third parties is recognized when the transaction is completed. Asset management and other management consulting, service fees and financial guarantee fees are based on service contract agreements and are usually recognized on a pro-rata basis by installments.

(3) Foreign exchange gains or losses

Foreign exchange gains and losses are mainly exchange differences resulted by the Bank's retained foreign currency exposure with exchange rate fluctuations in the market.

21. Basis in recognition of expenditure

Interest expense is recognised in the income statement using the effective interest method.

Other expenses are recognized on the accrual basis.



22. Income tax

Income tax comprises of current tax and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that they relate to transactions or items recognized directly in equity and goodwill arising from a business combination.

Temporary differences arising from the difference between the carrying amount of an asset or liability and its tax base, and item not recognized as asset and liability but the temporary difference between the book value and the tax base of that item whose tax base is determined according to the tax law, are recognized as deferred tax using the balance sheet liability method.

All the taxable temporary differences are recognized as deferred tax liabilities except for those incurred in the following transactions:

- (1) Initial recognition of goodwill or initial recognition of an asset or liability in a transaction which is neither a business combination nor affects accounting profit or taxable profit (or deductible loss) when the transaction occurs;
- (2) The taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, and 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.

The Bank recognizes a deferred tax asset for the carry forward of deductible temporary differences, deductible losses and tax credits to subsequent periods, to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, deductible losses and tax credits can be utilized, except for those incurred in the following transactions:

- (1) The transaction is neither a business combination nor affects accounting profit or taxable profit (or deductible loss) when the transaction occurs;
- (2) The deductible temporary differences associated with investments in subsidiaries, associates and joint ventures, the corresponding deferred tax asset is recognized when both of the following conditions are satisfied: 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.

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, and their tax effect is reflected.

At the balance sheet date, the Bank reviews the carrying amount of a 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 when it becomes probable that sufficient taxable profits will be available.



23. Operating leases and finance 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.

(1) As lessor

In finance leases, at the commencement of the lease, the Bank recognizes the sum of minimum lease receipt amount and initial direct costs as the recognized amount of finance leases receivable and also recognized the unguaranteed residual value. The difference between the aggregate of the minimum lease receipts, the initial direct costs and the unguaranteed residual value, and the aggregate of their present value is recognized as unearned finance income. Unrealized finance income is allocated over the lease period by effective interest method and finance income is recognized in profit or loss for the current period.

Income derived from operating leases is recognized in profit or loss using the straight-line method over the lease term. Initial direct costs are charged to profit or loss immediately.

(2) As lessee

In finance leases, at the commencement of the lease, the Bank recognizes the lower of the fair value of leased asset and the present value of minimum lease payments as the book value of the leased asset. Present value of minimum lease payments is recognized as long-term payables. The difference between the fair value of lease asset and the present value of minimum lease payments is accounted for as unrecognized finance charge. Initial direct costs are recognized in the carrying amount of leased assets. Unrecognized finance charge is amortized over the lease period by effective interest method and finance expense is recognized in profit or loss for the current period. The Bank adopts the same depreciation policy of with proprietary owned fixed assets in calculating the depreciation charge.

Rental payments under operating leases are recognized as part of the cost of another related asset or as expenses for the current period on a straight-line method over the lease term. Initial direct costs are directly charged in profit or loss for the current period.

24. 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.

Note: The consolidated amount of salary, bonus and subsidy accrued by the Bank in 2020 is RMB1,622,900,262.82.

(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 regulatory authority, 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 allowance to the employees applicable. Housing allowance is recognized in profit or loss for the period in which they are disbursed.

25. Fiduciary business

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.

26. Accounting treatment of business combination

For business combinations involving enterprises not under common control, the consideration costs include acquisition-date fair values of the assets transferred, liabilities incurred or assumed and the equity instruments issued by the acquirer in exchange for control of the acquiree. At the acquisition date, the acquired assets, liabilities and contingent liabilities of the acquiree are measured at their fair value.

Where the combination cost exceeds the acquirer's interest in the fair value of the acquiree's identifiable net assets, the difference is recognized as goodwill, and subsequently measured on the basis of its costs less accumulated impairment provisions. Where the combination cost is less than the acquirer's interest in the fair value of the acquiree's identifiable net assets, the difference is credited in profit or loss for the current period after reassessment.

27. Basis of preparation of consolidated financial statements

(1) Scope of consolidation

The scope of consolidated financial statements is determined on the basis of control. Control exists when the Bank has power over the investee; exposure, or rights to variable returns from its involvement with the investee and has the ability to affect its returns through its power over the investee. A subsidiary is an entity that is controlled by the Bank (including enterprise, a portion of an investee as a deemed separate component, and structured entity controlled by the enterprise).



(2) Basis of preparation of consolidated financial statements

The consolidated financial statements are prepared by the Bank based on the financial statements of the Bank and its subsidiaries and other relevant information. In preparation of consolidated financial statements, the accounting policies and accounting periods of the subsidiaries should be consistent with those established by the Bank, and all significant intercompany accounts and transactions are eliminated.

During the reporting period, where a subsidiary and business was acquired by business combination under common control, the beginning balances of the consolidated balance sheet were adjusted. The revenue, expenses, profit and cash flow of the subsidiary and business of the current year were consolidated into the reporting period. The subsidiary or business is deemed to be included in the consolidated financial statements from the date they are controlled by the ultimate controlling party.

Where a subsidiary or business has been acquired during the reporting period, through a business combination not involving enterprises under common control, the revenue, expenses and profit of the subsidiary or business after the acquisition date are included in the consolidated income statement, the cash flows after the acquisition date are included in consolidated cash flow statement.

The portion of a subsidiary's equity that is not attributable to the parent is treated as minority interests and presented separately in the consolidated balance sheet within shareholders' equity. The portion of net profit or loss of subsidiaries for the period attributable to minority interests is presented in the consolidated income statement below the "net profit" line item as "minority interests". When the amount of loss for the current period attributable to minority interests of the subsidiary exceeds the minority interests' share of the opening equity of the subsidiary, the excess is still allocated against the minority interests.

Where the Bank acquires a minority interest from a subsidiary's minority shareholders or disposes of a portion of an interest in a subsidiary without a change in control, the transaction is treated as equity transaction, and the book value of shareholder's equity attributed to the Bank and to the minority interest is adjusted to reflect the change in the Bank's interest in the subsidiaries. The difference between the proportion interests of the subsidiary's net assets being acquired or disposed and the amount of the consideration paid or received is adjusted to the capital reserve in the consolidated balance sheet, with any excess adjusted to retained earnings.

(3) Losing control over the subsidiary

When the Bank loses control over subsidiary because of disposing part of equity investment or other reasons, the remaining part of the equity investment is re-measured at fair value at the date when losing control over the subsidiary. A gain or loss is recognized in profit or loss for the current period and is calculated by the aggregate of the consideration received in disposal and the fair value of remaining part of the equity investment deducting the share of carrying value of net assets in proportion to previous shareholding percentage in former subsidiary since acquisition date and the goodwill.

Other comprehensive income related to the former subsidiary is transferred to profit or loss for the current period when the control is lost, except for the comprehensive income arising from the movement of net liabilities or assets in the former subsidiary's re-measurement of defined benefit plan.



28. Significant accounting judgments and estimates

The Bank makes continuous evaluation on significant accounting estimates and key assumptions based on historical experience and other factors, including reasonableness of estimation about future events. The followings are the significant accounting estimations and key assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year. When there is significant variance between the reality and the following accounting estimates and judgments, the Bank shall make reasonable adjustment according to the facts.

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

(2) Impairment of available-for-sale financial assets

The Bank follows the guidance of <ASBE8 – Impairment of Assets> and <ASBE22 – Financial Instruments: Recognition and Measurement> to determine if available-for-sale 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.

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 tax

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 Bank has taken into consideration 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.

29. Changes in accounting policies and accounting estimates

(1) Changes in accounting policies

There was no change in significant accounting policies in the year.

(2) Changes in accounting estimates

There was no change in significant accounting estimates in the year.

III. Taxation

1. Major taxes and tax rates

Taxes	Tax Basis	Tax Rates (%)
Value-added tax	Taxable revenue	6
Urban maintenance and construction tax	Turnover tax payable	7
Education surcharge	Turnover tax payable	3
Local education surcharge	Turnover tax payable	1-2
Enterprise income tax	Assessable profit	25



2. Tax policies

- (1) According to the provisions of Guoshuihan [2010] No. 184, the Bank's enterprise income tax is uniformly paid by the head office. The overseas entities of the Bank pay the enterprise income tax locally according to the local tax rate.
- (2) According to the relevant documents of the Ministry of Finance and the State Administration of Taxation on "Notice about several policies on the Reform of Value-added Tax for Business Taxes" (Cai Shui [2016] No. 36), as of May 1, 2016, the Bank's interest income, income from transfer of financial commodities etc. are included in the scope of the value-added tax, and the value-added tax is calculated and pay at a rate of 6%.
- (3) The Hong Kong subsidiaries of the Bank, EIBC Holdings Limited, CEEF Holdings Limited and CLACF Holdings Limited, are required to pay the relevant taxes in accordance with the local tax regulations.

IV. Notes to the items of consolidated financial statements

1. Available-for-sale equity instrument measured at cost

Unit: In thousands of Renminbi

Investees	Shareholding ratios in investee (%)	Beginning balance	Book balance		Closing balance
			Increase in the year	Decrease in the year	
Silk Road Fund Co., Ltd.	15.00	9,962,644.71	2,216,814.37	–	12,179,459.08
China-Africa Fund for Industrial Cooperation Co., Ltd.	20.00	1,089,221.49	1,380,000.00	–	2,469,221.49
Regional Credit Guarantee and Investment Fund	31.10	2,330,570.96	–	–	2,330,570.96
Aerospace Investment Holdings Limited	4.92	777,596.16	–	–	777,596.16
National Finance Guarantee Fund Co., Ltd.	1.51	500,000.00	250,000.00	–	750,000.00
Beijing Guoke Ruihua Strategic Emerging Industry Investment Fund (Limited Partnership)	27.07	600,000.00	–	–	600,000.00
China United SME Credit Guarantee Co., Ltd.	6.97	500,000.00	–	–	500,000.00
African Export-Import Bank	4.47	298,033.84	–	–	298,033.84
Guoke Ruihua Venture Capital Enterprise	28.00	140,073.26	–	–	140,073.26
Mandarin Capital Partners Management Company	10.00	212.83	–	–	212.83
Economic and Trade Pictorial		500.00	–	500.00	–
Total		16,198,853.25	3,846,814.37	500.00	20,045,167.62



2. Long-term equity investment

Unit: In thousands of Renminbi

Investees	Beginning balance	Increase in investment	Decrease in investment	Movement in the year				Closing balance
				Investment gain or loss by equity method	Adjustment of other comprehensive income	Other changes in equity	Declared distribution of cash dividend or profit	
① Joint ventures	-	-	-	-	-	-	-	-
CHINA-ASEAN Investment Cooperation Fund, L.P.	364,056.49	-	70,000.00	11,827.73	-	-	-	305,884.22
CAN-China Global Resource Fund L.P.	174,271.23	-	-	13,398.49	-5,527.60	-	2,255.00	179,887.13
Chengdu Yinke Venture Capital Co., Ltd.	171,557.95	-	-	11,046.80	-5,527.60	-	247.50	176,829.65
China-Japan Energy Conservation and Environmental Protection Venture Capital Management Co., Ltd.	709,885.68	-	70,000.00	36,273.02	-11,055.19	-	2,502.50	662,601.00
China-Japan Energy Conservation and Environmental Protection Venture Capital Co., Ltd.	-	-	-	-	-	-	-	-
ECIBC Capital	-	4,297,206.06	-	-	-	-	-	4,297,206.06
MEC Advisory Limited	1,464,525.96	-	-	85,340.34	-	800.00	18,000.00	1,532,666.30
CAF Management Limited	1,069,866.52	-	-	60,120.73	1,220.89	-	-	1,131,208.14
EMC Financial Limited	2,534,392.48	4,297,206.06	-	145,461.07	1,220.89	800.00	18,000.00	6,961,080.50
Subtotal	-	-	-	-	-	-	-	-
② Associates	486,834.21	3,919,674.55	587,098.54	-	-	-	-	3,819,410.22
Dandong Port Group Co., Ltd	832,293.59	187,189.64	-	-	-	-	-	1,019,483.23
Chongqing Export-Import Credit Guarantee Co., Ltd	722,888.00	-	-	-	-	-	-	722,888.00
Northeast China Small and Medium-Sized Enterprises Credit Re-Guarantee Co., Ltd	12,435.94	10,656.89	-	-	-	-	-	23,092.83
Subtotal	2,054,451.74	4,117,521.08	587,098.54	-	-	-	-	5,584,874.28
Total	5,298,729.89	8,414,727.14	657,098.54	181,734.09	-9,834.31	800.00	20,502.50	13,208,555.78



V. Commitments and contingencies

1. Significant commitments

(1) Capital Commitment

Unit: In thousands of Renminbi

Capital commitments entered into but not recognized in the financial statements	Closing balance	Beginning balance
External investment commitment	60,910,900.48	69,829,088.49

(2) Credit commitment

Unit: In thousands of Renminbi

Items	Closing balance	Beginning balance
Issued letter of credit	30,255,603.69	31,511,155.87
Issued letter of guarantee	190,087,933.57	225,524,397.78
Irrevocable loan commitment	420,325,302.30	517,926,573.90
Total	640,668,839.56	774,962,127.56

2. Contingencies

As at December 31, 2020, the Bank, as the plaintiff/applicant, involved in 83 cases with amount more than RMB1 million, and the total subject amount is RMB16.59 billion.

As of December 31, 2020, there is no other contingency to be disclosed.



补充信息

SUPPLEMENTARY INFORMATION

外国政府贷款转贷业务资产负债表

单位：人民币千元

资产	2020/12/31
存放同业款项	806,705.68
应收利息	1,510,856.14
其他应收款	370,572.39
转贷外国政府贷款	79,647,811.64
其他资产	1,866,978.74
资产总计	84,202,924.59
负债	2020/12/31
借入外国政府贷款	83,589,484.70
其他应付款	448,085.45
其他负债	18,926.42
负债合计	84,056,496.57
所有者权益	2020/12/31
未分配利润	146,428.02
所有者权益合计	146,428.02
负债及所有者权益合计	84,202,924.59

Balance Sheet of Onlending Loans of Foreign Governments

Unit: In thousands of Renminbi

ASSETS	2020/12/31
Due from Banks	806,705.68
Interest Receivable	1,510,856.14
Other Receivables	370,572.39
Onlent Foreign Government Loans	79,647,811.64
Other Assets	1,866,978.74
TOTAL ASSETS	84,202,924.59
LIABILITIES	2020/12/31
Borrowings of Foreign Government Loans	83,589,484.70
Other Payables	448,085.45
Other Liabilities	18,926.42
TOTAL LIABILITIES	84,056,496.57
OWNER'S EQUITY	2020/12/31
Undistributed Profits	146,428.02
TOTAL OWNER'S EQUITY	146,428.02
TOTAL LIABILITIES & OWNER'S EQUITY	84,202,924.59



分支机构

BRANCHES AND REPRESENTATIVE OFFICES

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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：EIBCCNBJHUB

电话：027-87112345

传真：027-87112360

Hubei Branch

Business Coverage: Hubei Province

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

Zip Code: 430077

SWIFT: EIBCCNBJHUB

Tel: 027-87112345

Fax: 027-87112360



黑龙江省分行
经营服务区：黑龙江省
地址：黑龙江省哈尔滨市松北区创新一路125号
邮编：150028
SWIFT：EIBCCNBJHLJ
电话：0451-51100500
传真：0451-51100599

Heilongjiang Branch
Business Coverage: Heilongjiang Province
Address: No.125 Chuangxin 1st Road, Songbei District,
Harbin, Heilongjiang Province, China
Zip Code: 150028
SWIFT: EIBCCNBJHLJ
Tel: 0451-51100500
Fax: 0451-51100599

广东省分行
经营服务区：广东省（不含深圳市）
地址：广东省广州市海珠区阅江中路688号保利国际广场
北塔25-28层
邮编：510308
SWIFT：EIBCCNBJGDB
电话：020-89332600
传真：020-89332674

Guangdong Branch
Business Coverage: Guangdong Province (excluding
Shenzhen)
Address: Floor 25-28, North Tower, Poly International Plaza,
No.688, Yuejiangzhong Road, Haizhu District, Guangzhou,
Guangdong Province, China
Zip Code: 510308
SWIFT: EIBCCNBJGDB
Tel: 020-89332600
Fax: 020-89332674

云南省分行
经营服务区：云南省
地址：云南省昆明市盘龙区白塔路延长线403号七彩俊园
4栋22-25层
邮编：650051
SWIFT：EIBCCNBJYNB
电话：0871-68336333
传真：0871-63822111

Yunnan Branch
Business Coverage: Yunnan Province
Address: Floor 22-25, Building 4, Qicaijunyuan, No.403,
Baita Avenue Extension Line, Panlong District, Kunming,
Yunnan Province, China
Zip Code: 650051
SWIFT: EIBCCNBJYNB
Tel: 0871-68336333
Fax: 0871-63822111

宁波分行
经营服务区：宁波市
地址：浙江省宁波市民安东路268号国际金融中心A座27-31层
邮编：315040
SWIFT：EIBCCNBJNBB
电话：0574-87209999
传真：0574-87209912

Ningbo Branch
Business Coverage: Ningbo
Address: Floor 27-31, Building A, Ningbo International
Financial Service Center, No. 268 Min'andong Road, Ningbo,
Zhejiang Province, China
Zip Code: 315040
SWIFT: EIBCCNBJNBB
Tel: 0574-87209999
Fax: 0574-87209912



福建省分行

经营服务区：福建省（不含厦门市）

地址：福建省福州市台江区江滨中大道350号中国进出口银行大厦15-23层

邮编：350004

SWIFT：EIBCCNBJFJB

电话：0591-88680988

传真：0591-88680900

Fujian Branch

Business Coverage: Fujian Province (excluding Xiamen)

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

Zip Code: 350004

SWIFT: EIBCCNBJFJB

Tel: 0591-88680988

Fax: 0591-88680900

安徽省分行

经营服务区：安徽省

地址：安徽省合肥市梅山路18号安徽国际金融中心54-57层

邮编：230022

SWIFT：EIBCCNBJAHJ

电话：0551-65170666

传真：0551-65170688

Anhui Branch

Business Coverage: Anhui Province

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

Zip Code: 230022

SWIFT: EIBCCNBJAHJ

Tel: 0551-65170666

Fax: 0551-65170688

新疆维吾尔自治区分行

经营服务区：新疆维吾尔自治区

地址：新疆维吾尔自治区乌鲁木齐市天山区红山路16号时代广场D座31-38层

邮编：830001

SWIFT：EIBCCNBJWXJ

电话：0991-2682500

传真：0991-2953059

Xinjiang Branch

Business Coverage: Xinjiang Uyghur Autonomous Region

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

Zip Code: 830001

SWIFT: EIBCCNBJWXJ

Tel: 0991-2682500

Fax: 0991-2953059

厦门分行

经营服务区：厦门市

地址：福建省厦门市思明区鹭江道98号建设银行大厦28、30-32层

邮编：361001

SWIFT：EIBCCNBJSMB

电话：0592-3012999

传真：0592-3012919

Xiamen Branch

Business Coverage: Xiamen

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

Zip Code: 361001

SWIFT: EIBCCNBJSMB

Tel: 0592-3012999

Fax: 0592-3012919



<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 邮编：300040 SWIFT：EIBCCNBJTJB 电话：022-23466963 传真：022-23298929</p>	<p>Tianjin Branch Business Coverage: Tianjin Address: No.31 Jiefangbei Road, Heping District, Tianjin, China Zip Code: 300040 SWIFT: EIBCCNBJTJB Tel: 022-23466963 Fax: 022-23298929</p>
<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大道1198号中江国际大厦2、3、6层 邮编：330038 SWIFT：EIBCCNBJJXB 电话：0791-83952788 传真：0791-83952727</p>	<p>Jiangxi Branch Business Coverage: Jiangxi Province Address: Floor 2-3, 6, Zhongjiang International Plaza, No.1198 Fenghe Avenue, Honggutan New District, Nanchang, Jiangxi Province, China Zip Code: 330038 SWIFT: EIBCCNBJJXB Tel: 0791-83952788 Fax: 0791-83952727</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>

**喀什分行**

经营服务区：南疆四地州（喀什地区、阿克苏地区、克孜勒苏柯尔克孜自治州、和田地区）、新疆生产建设兵团1、3、14师
地址：新疆维吾尔自治区喀什市色满路6号

邮编：844000

电话：0998-6858901

传真：0998-6858937

Kashgar Branch

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

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

Zip Code: 844000

Tel: 0998-6858901

Fax: 0998-6858937

河北省分行

经营服务区：河北省

地址：河北省石家庄市长安区裕华东路197号民生大厦9-11层

邮编：050000

SWIFT：EIBCCNBJHEB

电话：0311-86908518

传真：0311-86908516

Hebei Branch

Business Coverage: Hebei Province

Address: Floor 9-11, Minsheng Plaza, No.197 Yuhudong Road, Chang'an District, Shijiazhuang, Hebei Province, China

Zip Code: 050000

SWIFT: EIBCCNBJHEB

Tel: 0311-86908518

Fax: 0311-86908516

甘肃省分行

经营服务区：甘肃省

地址：甘肃省兰州市城关区农民巷8-1号盛达金融大厦3-5层

邮编：730000

SWIFT：EIBCCNBJSB

电话：0931-6191888

传真：0931-6191844

Gansu Branch

Business Coverage: Gansu Province

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

Zip Code: 730000

SWIFT: EIBCCNBJSB

Tel: 0931-6191888

Fax: 0931-6191844

河南省分行

经营服务区：河南省

地址：河南省郑州市金水东路51号楷林中心8座

邮编：450012

SWIFT：EIBCCNBJHEN

电话：0371-66270500

传真：0371-66270688

Henan Branch

Business Coverage: Henan Province

Address: Tower 8, Kailin Center, No.51 Jinshuidong Road, Zhengzhou, Henan Province, China

Zip Code: 450012

SWIFT: EIBCCNBJHEN

Tel: 0371-66270500

Fax: 0371-66270688



内蒙古自治区分行

经营服务区：内蒙古自治区

地址：内蒙古自治区呼和浩特市如意开发区如意和大街金泰中心A座写字楼

邮编：010010

SWIFT：EIBCCNBJNMG

电话：0471-6649399

传真：0471-6649383

Inner Mongolia Branch

Business Coverage: Inner Mongolia Autonomous Region

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

Zip Code: 010010

SWIFT: EIBCCNBJNMG

Tel: 0471-6649399

Fax: 0471-6649383

山西省分行

经营服务区：山西省

地址：山西省太原市小店区长治路331号巨鑫国际B座19至21层

邮编：030006

SWIFT：EIBCCNBJSXB

电话：0351-7688111

传真：0351-7688164

Shanxi Branch

Business Coverage: Shanxi Province

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

Zip Code: 030006

SWIFT: EIBCCNBJSXB

Tel: 0351-7688111

Fax: 0351-7688164

广西壮族自治区分行

经营服务区：广西壮族自治区

地址：广西壮族自治区南宁市青秀区金浦路20号南宁国际大厦19-20层

邮编：530021

SWIFT：EIBCCNBJSXB

电话：0771-2102098

传真：0771-2102099

Guangxi Branch

Business Coverage: Guangxi Zhuang Autonomous Region

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

Zip Code: 530021

SWIFT: EIBCCNBJSXB

Tel: 0771-2102098

Fax: 0771-2102099

贵州省分行

经营服务区：贵州省

地址：贵州省贵阳市观山湖区贵州金融城金融一期3号楼30-32层

邮编：550081

SWIFT：EIBCCNBJSXB

电话：0851-88643510

传真：0851-88643694

Guizhou Branch

Business Coverage: Guizhou Province

Address: Floor 30-32, No.3 Building, Finance Phase I, Guizhou Financial City, Guanshanhu District, Guiyang, Guizhou Province, China

Zip Code: 550081

SWIFT: EIBCCNBJSXB

Tel: 0851-88643510

Fax: 0851-88643694



巴黎分行

经营服务区：欧洲国家

地址：法国巴黎市八区库尔塞勒街62号

邮编：75008

SWIFT：EIBCFRPP

电话：0033-173000666

传真：0033-173000667

Paris Branch

Business Coverage: European countries

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

Zip Code: 75008

SWIFT: EIBCFRPP

Tel: 0033-173000666

Fax: 0033-173000667

东南非代表处

经营服务区：非洲以英语地区为主的28个国家：南非、

津巴布韦、埃塞俄比亚等

地址：南非约翰内斯堡杉腾区爱丽丝路11号鲍曼大厦8层

电话：0027-11-7830767

传真：0027-11-7846817

Representative Office for Southern and Eastern Africa

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

Address: 8th Floor, Bowmans Building, 11 Alice Lane, Sandton, Johannesburg, R.S.A

Tel: 0027-11-7830767

Fax: 0027-11-7846817

圣彼得堡代表处

经营服务区：俄罗斯、白俄罗斯、乌克兰、摩尔多瓦

地址：俄罗斯圣彼得堡市萨别尔内街19号

电话：007-812-5793977

传真：007-812-5794830

St. Petersburg Representative Office

Business Coverage: Russia, Belarus, Ukraine, Moldova

Address: No.19, Sapyorny Per. St. Petersburg, Russia

Tel: 007-812-5793977

Fax: 007-812-5794830

西北非代表处

经营服务区：非洲以法语地区为主的26个国家：摩洛哥、

塞内加尔、加蓬等

地址：摩洛哥拉巴特苏伊希区伊如卡克街30号

电话：00212-0-537638518

传真：00212-0-537652003

Representative Office for Northern and Western Africa

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

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

Tel: 00212-0-537638518

Fax: 00212-0-537652003

香港代表处

经营服务区：东南亚、南亚、部分南太国家和港澳台地区

地址：香港中环港景街1号国际金融中心1期19楼1904-1905室

电话：00852-2165-0888

传真：00852-2253-0178

Hong Kong Representative Office

Business Coverage: Hong Kong, Macao and Taiwan, Southeast Asia, South Asia and some Pacific Island countries

Address: Room 1904-1905, IFC Mall One, No.1 Harbour View Street, Central, Hong Kong

Tel: 00852-2165-0888

Fax: 00852-2253-0178



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
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