



国家开发银行
CHINA DEVELOPMENT BANK



ANNUAL **2022**

年度报告 REPORT

国家开发银行简介

BANK PROFILE

国家开发银行(以下简称开发银行或本行)成立于1994年,是国家出资设立、直属国务院领导、支持中国经济重点领域和薄弱环节发展、具有独立法人地位的国有开发性金融机构。

Established in 1994, the China Development Bank (hereinafter referred to as CDB or the Bank) is a state-funded and state-owned development finance institution (DFI). As an independent legal entity directly overseen by the State Council, it is dedicated to supporting China's economic development in key industries and under-developed sectors.

开发银行以“增强国力、改善民生”为使命,紧紧围绕服务国家经济重大中长期发展战略,充分运用服务国家战略、依托信用支持、市场运作、保本微利的开发性金融功能,坚持凝聚共识、合力共建、合作共赢的开发性金融方法,筹集、引导社会资金,加大对重点领域和薄弱环节的支持力度,积极服务经济社会高质量发展。开发银行支持的领域主要包括:(1)基础设施、基础产业、支柱产业、公共服务和管理等经济社会发展的领域;(2)新型城镇化、城乡一体化及区域协调发展的领域;(3)传统产业转型升级和结构调整,以及节能环保、高端装备制造等提升国家竞争力的领域;(4)保障性安居工程、巩固脱贫攻坚成果、乡村振兴、助学贷款、普惠金融等增进人民福祉的领域;(5)科技、人文交流等国家战略需要的领域;(6)“一带一路”建设、国际产能和装备制造合作、基础设施互联互通、能源资源、中资企业“走出去”等国际合作领域;(7)配合国家发展需要和国家经济金融改革的相关领域;(8)符合国家发展战略和政策导向的其他领域。

开发银行贯彻新发展理念,坚持开拓创新,发挥开发性金融在实现政府发展目标、弥补市场失灵、提高资源配置效率、平抑经济周期性波动等方面的作用,践行以人民为中心的发展思想,高质量服务国家战略、规划和政策目标,致力建设成为世界一流现代开发性金融机构,为经济社会持续健康发展提供有力的金融支持。



To anchor its mission of supporting national development and delivering a better life for the people, CDB aligns its business focus with China's major medium and long-term economic development strategies. Tapping into its strengths as a DFI, CDB keeps closely to national development strategies, operates on market principles with the backing of sovereign credit, and ensures principal safety and modest profitability. Adhering to the development finance methods for building consensus and synergy and seeking win-win cooperation, CDB mobilizes, guides and allocates economic resources to increase support for key industries and underdeveloped sectors and boost high quality economic and social development. CDB mainly supports the following key areas: (1) Socioeconomic development, such as infrastructure, basic industries, pillar industries, public services and management; (2) Urbanization, urban-rural integration and balanced regional development; (3) Programs essential for national competitiveness, including the transformation, upgrading, and restructuring of traditional industries, energy conservation, environmental protection, and advanced equipment manufacturing; (4) Public welfare, including affordable housing, consolidation of poverty alleviation achievements, rural revitalization, student loans, and inclusive finance; (5) Areas of strategic importance, including science and technology, and people-to-people exchange; (6) The Belt and Road Initiative (BRI), international cooperation in industrial capacity, manufacturing, infrastructure connectivity, energy and resources, and "Go Global" Chinese enterprises; (7) Initiatives in support of development and economic and financial reforms; (8) Other areas encouraged by national development strategies and policies.

Acting on the new development philosophy and placing a strong premium on reform and innovation, CDB brings into play its role as a DFI in promoting government development goals, compensating for market failures, improving resource allocation efficiency, and alleviating cyclical economic fluctuations. CDB implements a people-centered approach to development to provide high quality support to the national strategies, plans and policy objectives, putting itself on track to be a world-class, modern DFI and a strong force of financial support for China's sustained and sound economic and social development.

卷首语 PREAMBLE

2022年是党和国家历史上极为重要的一年。党的二十大胜利召开，描绘了全面建设社会主义现代化国家的宏伟蓝图。在以习近平同志为核心的党中央坚强领导下，开发银行认真学习贯彻党的二十大精神，深刻领悟“两个确立”的决定性意义，进一步增强“四个意识”、坚定“四个自信”、做到“两个维护”。全面践行金融工作的政治性、人民性，坚定不移走中国特色金融发展之路。服务统筹疫情防控和经济社会发展，服务实体经济、防控金融风险、深化金融改革，各项工作取得积极成效，为经济社会发展作出了积极贡献。截至年末，开发银行集团总资产18.2万亿元，实现集团净利润843.4亿元，在服务国家战略中实现自身高质量发展。

The year 2022 was of great significance in the history of the Communist Party of China (CPC) and the country. The CPC successfully convened its 20th National Congress, drawing up a grand blueprint for building a modern socialist country in all respects. Under the strong leadership of the CPC Central Committee with Comrade Xi Jinping at its core, CDB implemented the guiding principles of the 20th CPC National Congress, and acquired a deep understanding of the decisive significance of the establishment of both Comrade Xi Jinping's core position in the CPC Central Committee and in the CPC as a whole and the guiding role of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. CDB demonstrated its commitment to political integrity, thinking in big-picture terms, following the leadership core and keeping in alignment with the central Party leadership; staying confident in the path, the theory, the system and the culture of socialism with Chinese characteristics; and firmly upholding General Secretary Xi Jinping's core position in the CPC Central Committee and in the CPC as a whole, and upholding the Central Committee's authority and its centralized, unified leadership. CDB spared no effort to make its financial services more politically-oriented and people-centered and firmly stay on the path of financial advancement with Chinese characteristics. While advancing the coordination of pandemic response with economic and social development, it supported the real economy, managed financial risks and deepened financial reforms, making headway across all lines of business and contributing to the social and economic development. At the end of 2022, the CDB group's total assets stood at RMB18.2 trillion. With a group-wide net profit of RMB84.34 billion, it achieved high quality development while supporting state strategies.



落实国家货币信贷政策，加大投融资支持力度。认真贯彻党中央“疫情要防住、经济要稳住、发展要安全”的要求，落实国家宏观调控政策，助力扩大有效投资和稳住经济大盘。制定贯彻落实国务院扎实稳住经济一揽子政策措施实施方案，坚持靠前发力、充足发力，积极担当作为。全年发放本外币贷款和小微企业转贷款超过3万亿元，人民币贷款余额新增1.06万亿元。

立足职能定位，服务全面加强基础设施建设。围绕网络型基础设施、产业升级基础设施、城市基础设施、农业农村基础设施、国家安全基础设施等重点领域，积极发挥中长期信贷优势和国开基础设施投资基金作用，以市场化方式为基础设施建设提供长期、稳定的资金支持。全年发放基础设施贷款1.4万亿元，投放基础设施基金4,256亿元，助力构建现代化基础设施体系。

Implementing national monetary and credit policies and stepping up investment and financing. CDB answered the call of the CPC Central Committee for ensuring effective pandemic response, economic stability and development security and implemented the national macro regulatory requirements, helping boost effective investments and contributing to a stable economy. CDB developed an action plan for the implementation of a package of detailed policy measures to further stabilize the economy issued by the State Council. With a view to enabling relevant policies to produce full effect early on, CDB took the initiative to shoulder responsibility, issued over RMB3 trillion of loans in domestic and foreign currencies and on-lending loans to micro and small businesses over the year, with the balance of loans increasing by RMB1.06 trillion.

Supporting infrastructure development in keeping with the Bank's development finance mandate. CDB took advantage of its medium- and long-term loans and gave full play to CDB Infrastructure Investment Fund in priority areas such as networked infrastructure, infrastructure for industrial upgrade, urban infrastructure, agricultural and rural infrastructure and national security-related infrastructure, and provided long-term, stable and market-based capital for infrastructure development. It issued RMB1.4 trillion of infrastructure loans and invested RMB425.6 billion out of CDB Infrastructure Investment Fund throughout the year, helping build a modern infrastructure system.

优化信贷结构，大力支持国家战略重点领域。积极服务科技创新和制造业发展，推动小微企业金融服务增量、扩面、降价，精准支持“专精特新”中小企业。加大区域协调发展支持力度，助力构建优势互补、高质量发展的区域经济布局。服务保障和改善民生，大力支持乡村振兴、保障性住房建设和养老服务体系，扎实开展助学贷款免息和本金延期偿还。践行负责任融资理念，助力高质量共建“一带一路”。加大绿色贷款投放力度，发行绿色金融债券510亿元，积极引导社会资金服务绿色低碳发展。

加强风险防范化解处置，增强可持续发展能力。准确把握开发性金融风险特征，不断完善风险管理制度，优化风险管理机制和流程。强化风险监测预警，抓好重点领域风险防控。持续做好风险化解处置，加大核后追索力度，提升化险挽损质效。开展“内控合规长效机制建设年”活动，深入实施信贷业务内控合规提升工程。加强子公司穿透管理，强化集团一体化风险管控。

健全内部治理，提升治理能力和管理水平。坚决落实党中央、国务院改革优化政策性金融决策部署，推动各项改革任务落地实施，促进全行聚焦主责主业精准服务国家战略。坚持在完善公司治理中加强党的领导，实现党委领导、董事会战略决策、高管层授权经营职能有机结合。统筹做好战略规划实施，强化资产负债和集团财务管理，深入推进数字化转型，推动新核心工程成功投产，持续增强营运支撑能力。

在服务和融入构建新发展格局、推动高质量发展的实践中，我们对在新时代新征程中做好开发性金融工作有了更加深刻的认识。必须坚持党中央集中统一领导，坚决贯彻落实党中央、国务院决策部署。必须坚守人民立场，服务“国之大者”。必须增强改革政治担当，忠实履行职责使命。必须统筹发展和安全，推进高质量发展。必须坚持系统观念，守正创新。必须落实管党治党政治责任，持之以恒推进全面从严治党。

2023年是全面落实党的二十大的开局之年。蓝图已经绘就，奋斗正当其时。我们将更加紧密地团结在以习近平总书记为核心的党中央周围，以更加昂扬的精神状态、更加务实的工作作风，把学习宣传贯彻党的二十大精神落实到开发银行改革发展和经营管理中，更好发挥开发性金融作用，大力支持国家战略重点领域和实体经济发展，毫不放松抓好风险防范和化解处置，持续深化改革，不断提升开发性金融治理效能，为全面建设社会主义现代化国家开好局起好步作出新的积极贡献！

Improving the loan portfolio to support key sectors of national strategic importance. CDB actively supported technological innovation and manufacturing, granted low-cost funding to more micro and small businesses in more sectors, and provided targeted services to specialized and sophisticated SMEs. It increased support for balanced regional development, and contributed to high quality regional development by leveraging complementary advantages. CDB stepped up support to people's livelihood, rural vitalization, affordable housing and the elderly care service system. It offered interest-free student loans and allowed deferred repayment of principal. It followed the responsible financing philosophy and advanced high quality Belt and Road cooperation. It issued green loans on a larger scale with the amount of green bonds hitting RMB51 billion, mobilizing funds across society to deliver a strong boost to green and low-carbon development.



Tackling risks more effectively to enhance sustainable growth capacity. With a keen appreciation of the risk landscape, CDB has been improving its risk management system and refining its risk management mechanism and procedures. It highlighted risk detection and early warning and enhanced risk management in priority areas. It continued to manage risks in a proper manner, made greater efforts to recover non-performing loans (NPL) after write-offs, and improved the quality and performance of risk management and mitigation. The Bank launched the Year of Internal Control Mechanism Building to strengthen internal control and compliance on credit business. It ensured that such measures applied to all its subsidiaries in an effort to enhance group-wide risk management.

Improving internal governance to enhance capacity for governance and management. CDB faithfully carried out the decisions and instructions of the CPC Central Committee and the State Council on reforming and improving policy-based finance, delivered reform measures, and steered the whole bank to better respond to national strategies while focusing on its mandate. It improved corporate governance in sync with the consolidation of the Party's leadership, combining the leadership of the CPC CDB Committee with the decision-making of the Board of Directors and the management of the senior management in line with authorization. It coordinated the implementation of strategic plans, strengthened the management of assets and liabilities and group-wide financial management, deepened the digital transformation, and promoted the successful operation of the new-generation system to strengthen its operation support capacity.

In promoting the new development paradigm and boosting high quality development, we had a deeper understanding of development finance as we have entered a new era and embarked on the new journey. We must uphold the centralized leadership of the CPC Central Committee, and firmly implement the decisions and instructions of the CPC Central Committee and the State Council. We must stay people-centered and root our actions in the overall national interests. We must take our political responsibilities during the reform and fulfil our duties. We must coordinate development and security and promote high quality development. We must apply a systemic approach, upholding fundamental principles and breaking new grounds. We must ensure that the political responsibility for governance over the Party is fulfilled and enforce strict Party self-governance.

The year 2023 marks the start of fully implementing the guiding principles of the 20th CPC National Congress. The blueprint has been drawn up and it is time we work arduously. We will rally more closely around the CPC Central Committee with Comrade Xi Jinping at its core, study, publicize and implement the guiding principles of the 20th CPC National Congress in the reform, development and management of CDB with higher morale and in a down-to-earth manner, so as to better play our role as a DFI. We will give substantial support to the real economy and key sectors of strategic importance. We will keep improving governance by prioritizing risk management and reform, so as to make new contributions to a good start in the building of a modern socialist country in all respects.

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重要提示 IMPORTANT NOTICE

本行董事会2023年第四次会议于2023年4月27日审议通过本年度报告。

本行按中国企业会计准则和国际财务报告准则编制的2022年度财务报表已经立信会计师事务所(特殊普通合伙)分别根据中国和国际审计准则审计,并出具标准无保留意见的审计报告。

The Board of Directors reviewed and approved this report at fourth meeting in the 2023 financial year (the calendar year as adopted by the Bank) on 27 April 2023.

The Bank's financial statements for the year ending 31 December 2022 are prepared in accordance with Chinese Accounting Standards and International Financial Reporting Standards (IFRS). BDO China SHU LUN PAN Certified Public Accountants LLP has audited these financial statements in accordance with Auditing Standards for the Chinese Certified Public Accountants and International Standards on Auditing, and has issued an unqualified auditor's report with respect thereto.

基本情况 CORPORATE INFORMATION

法定中文名称:	国家开发银行(简称:开发银行)
法定英文名称:	CHINA DEVELOPMENT BANK(缩写:CDB)
法定代表人:	赵欢
注册资本:	人民币4,212.48亿元
注册地址:	北京市西城区复兴门内大街18号
邮政编码:	100031
电话:	86-10-6830 6688
传真:	86-10-6830 6699
网址:	www.cdb.com.cn

Registered Name in Chinese:	国家开发银行(shortened to 开发银行)
Registered Name in English:	CHINA DEVELOPMENT BANK(abbreviated as CDB)
Legal Representative:	ZHAO Huan
Registered Capital:	RMB421,248 million
Registered Address:	18 Fuxingmennei Street, Xicheng District, Beijing
Post Code:	100031
Telephone:	86-10-6830 6688
Facsimile:	86-10-6830 6699
Website:	www.cdb.com.cn



财务摘要

FINANCIAL HIGHLIGHTS

(单位：人民币10亿元或百分比 Billion RMB or %)

	2022	2021	2020	2019	2018
总资产 Total Assets	18,243.1	17,167.9	17,103.6	16,504.6	16,179.8
贷款及垫款本金 Gross Loans and Advances to Customers	14,474.9	13,262.5	13,049.9	12,200.5	11,678.9
不良贷款率 Non-Performing Loan Ratio	0.78%	0.84%	0.79%	0.95%	0.92%
贷款拨备率 Allowance to Total Loans Ratio	4.28%	3.80%	3.38%	4.24%	4.37%
总负债 Total Liabilities	16,637.5	15,629.7	15,623.0	15,110.8	14,879.1
已发行债务证券 Debt Securities Issued	12,126.0	11,480.4	10,722.1	9,735.8	9,108.4
所有者权益 Total Equity	1,605.6	1,538.3	1,480.6	1,393.7	1,300.7
净利润 Profit for the Year	84.3	80.8	118.8	118.5	112.1
资本充足率 Capital Adequacy Ratio	11.37%	11.66%	12.03%	11.71%	11.81%

注1：本年度报告（除附录外）所载的财务数据及指标基于中国企业会计准则编制，除特别说明外，为银行及所属子公司合并口径，以人民币标示。

注2：上表中资本充足率按照中国银行保险监督管理委员会（以下简称银保监会）《商业银行资本管理办法（试行）》等相关规定计算。除特别说明外，本年度报告所载资本充足率相关数据均为合并口径。

Note 1: All the financial data and indicators in the annual report (excluding appendices) are prepared in accordance with Chinese Accounting Standards and, unless otherwise specified, the consolidated data of the Bank and its subsidiaries, denominated in RMB.

Note 2: The capital adequacy ratio in the above table has been calculated in accordance with relevant regulations including the *Capital Rules for Commercial Banks (Provisional)* issued by the China Banking and Insurance Regulatory Commission (CBIRC). Unless otherwise stated, the capital adequacy ratio is a consolidated figure.

董事、高管层成员和员工情况

DIRECTORS, SENIOR MANAGEMENT AND STAFF

董事、高管层成员情况

DIRECTORS AND SENIOR MANAGEMENT

姓名 Full Name	职务 Title of Position	性别 Gender	出生年月 Date of Birth	任职时间 In Office Since
赵 欢 ZHAO Huan	董事长、执行董事 Chairman, Executive Director	男 M	1963年12月 December 1963	2018年11月 November 2018
谭 炯* TAN Jiong*	副董事长、执行董事、行长 Vice Chairman, Executive Director, President	男 M	1966年06月 June 1966	
徐守本 XU Shouben	执行董事*、副行长 Executive Director*, Executive Vice President	男 M	1969年04月 April 1969	2022年10月 October 2022
连维良 LIAN Weiliang	部委董事 Government Agency Director	男 M	1962年12月 December 1962	2017年10月 October 2017
许宏才 XU Hongcai	部委董事 Government Agency Director	男 M	1963年09月 September 1963	2022年07月 July 2022
郭婷婷 GUO Tingting	部委董事 Government Agency Director	女 F	1971年07月 July 1971	2023年04月 April 2023
张晓慧 ZHANG Xiaohui	部委董事 Government Agency Director	女 F	1958年05月 May 1958	2017年10月 October 2017
张生会 ZHANG Shenghui	股权董事 Equity Director	男 M	1966年03月 March 1966	2017年10月 October 2017
崔汉忠 CUI Hanzhong	股权董事 Equity Director	男 M	1963年05月 May 1963	2021年08月 August 2021
谭 龙 TAN Long	股权董事 Equity Director	男 M	1966年01月 January 1966	2022年02月 February 2022
葛蓉蓉* GE Rongrong*	股权董事 Equity Director	女 F	1968年01月 January 1968	
张露松* ZHANG Lusong*	股权董事 Equity Director	女 F	1970年10月 October 1970	
张 勇* ZHANG Yong	股权董事 Equity Director	男 M	1968年06月 June 1968	2019年01月 January 2019
凡科军* FAN Kejun*	股权董事 Equity Director	男 M	1966年08月 August 1966	
宋先平 SONG Xianping	派驻纪检监察组组长 Chief Inspector of Discipline Inspection and Supervision	男 M	1962年08月 August 1962	2019年01月 January 2019
张 辉 ZHANG Hui	副行长 Executive Vice President	男 M	1972年04月 April 1972	2021年02月 February 2021
刘 进 LIU Jin	副行长 Executive Vice President	男 M	1976年04月 April 1976	2021年09月 September 2021
王卫东 WANG Weidong	副行长 Executive Vice President	男 M	1968年03月 March 1968	2022年10月 October 2022
李化常 LI Huachang	董事会秘书 Secretary of the Board of Directors	男 M	1965年12月 December 1965	2022年10月 October 2022
杨宝华 YANG Baohua	首席审计官 Chief Audit Officer	女 F	1965年11月 November 1965	2020年09月 September 2020
刘培勇 LIU Peiyong	首席业务官 Chief Business Officer	男 M	1964年08月 August 1964	2021年04月 April 2021
王 中 WANG Zhong	首席风险官 Chief Risk Officer	男 M	1966年08月 August 1966	2022年10月 October 2022

姓名 Full Name	职务 Title of Position	性别 Gender	出生年月 Date of Birth	任职时间 In Office
离任董事、高管层成员 Directors and Senior Management Members Leaving Office				
欧阳卫民 OUYANG Weimin	副董事长、执行董事、行长 Vice Chairman, Executive Director, President	男 M	1963年01月 January 1963	2019年12月—2023年02月 December 2019-February 2023
周清玉 ZHOU Qingyu	执行董事、副行长 Executive Director, Executive Vice President	男 M	1962年09月 September 1962	2017年10月—2022年07月 October 2017-July 2022
邹加怡 ZOU Jiayi	部委董事 Government Agency Director	女 F	1963年06月 June 1963	2019年05月—2022年07月 May 2019-July 2022
李成钢 LI Chenggang	部委董事 Government Agency Director	男 M	1967年02月 February 1967	2017年10月—2023年04月 October 2017-April 2023
吴振鹏 WU Zhenpeng	股权董事 Equity Director	男 M	1963年04月 April 1963	2020年08月—2023年03月 August 2020-March 2023
陈 民 CHEN Min	董事会秘书 Secretary of the Board of Directors	男 M	1962年07月 July 1962	2008年12月—2022年10月 December 2008-October 2022

*请参见本章“任职变动情况”。

* Please refer to the *Changes to the Board of Directors and Senior Management* in this chapter.



董事、高管层成员简历

PROFILES OF DIRECTORS AND SENIOR MANAGEMENT

赵欢 董事长、执行董事。曾任中国建设银行公司业务部副总经理，厦门市分行副行长，公司业务部总经理，上海市分行行长，中国建设银行副行长，中国光大（集团）总公司、中国光大集团股份有限公司执行董事兼光大银行执行董事、行长，中国农业银行副董事长、行长。

ZHAO Huan is Chairman and Executive Director of CDB. Prior to joining CDB, he held various positions successively in China Construction Bank (CCB), including Deputy General Manager of Corporate Business Department, Deputy General Manager of Xiamen Branch, General Manager of Corporate Business Department, General Manager of Shanghai Branch, and Executive Vice President. He also served as Executive Director of China Everbright (Group) Corporation and China Everbright Group Ltd. and concurrently Executive Director and President of China Everbright Bank; and Vice Chairman and President of Agricultural Bank of China (ABC).

谭炯 副董事长、执行董事、行长（任职资格尚待银保监会核准）。曾任中国银行西藏自治区分行副行长（主持工作）、行长，云南省分行行长，中银基金管理有限公司董事长，中国银行广东省分行行长，中国工商银行执行董事、副行长，贵州省人民政府副省长，省政府党组成员，贵州省委常委、统战部部长，省政协党组副书记（兼）。

TAN Jiong is Vice Chairman, Executive Director, and President of CDB (pending confirmation by the CBIRC). Previously, he served as Deputy General Manager (acting general manager) and General Manager of Bank of China (BOC) Tibet Branch, General Manager of BOC Yunnan Branch, Chairman of Bank of China Investment Management Co., Ltd., General Manager of BOC Guangdong Branch, Executive Director and Executive Vice President of the Industrial and Commercial Bank of China (ICBC), Vice Governor of Guizhou Provincial People's Government, member of the Party Leadership Group of Guizhou Provincial People's Government, member of the Standing Committee of CPC Guizhou Provincial Committee, Head of the United Front Work Department of CPC Guizhou Provincial Committee, and concurrently Deputy Secretary of the Party Leadership Group of the Chinese People's Political Consultative Conference (CPPCC) Guizhou Committee.

徐守本 执行董事（任职资格尚待银保监会核准）、副行长。曾任中国工商银行广东省分行副行长，深圳市分行行长，中国工商银行副行长。

XU Shouben is Executive Director (pending confirmation by the CBIRC) and Executive Vice President of CDB. Previously, he held various positions successively in the ICBC, including Deputy General Manager of Guangdong Branch, General Manager of Shenzhen Branch, and Executive Vice President of ICBC.

连维良 部委董事。曾任新乡市市长、市委书记，洛阳市市长、市委副书记，河南省常委、洛阳市委书记，河南省常委、郑州市委书记，国家发展和改革委员会副主任。

LIAN Weiliang is Government Agency Director of CDB. Previously he worked in Henan, serving successively as Mayor and Party Secretary of Xinxiang; Mayor and Deputy Party Secretary of Luoyang; member of the Standing Committee of CPC Henan Provincial Committee and Party Secretary of Luoyang; and member of the Standing Committee of CPC Henan Provincial Committee and Party Secretary of Zhengzhou. Then, he served as Vice Minister of China's National Development and Reform Commission (NDRC).

许宏才 现任财政部副部长，兼任国家开发银行部委董事。曾任财政部预算司副司长、司长，财政部部长助理。

XU Hongcai is Vice Minister of the Ministry of Finance (MOF) and concurrently Government Agency Director of CDB. Previously he served as Deputy Director-General and then Director-General of Budget Department, and Assistant Minister of the MOF.

郭婷婷 现任商务部副部长，兼任国家开发银行部委董事。曾任商务部财务司副司长、司长，综合司司长，商务部部长助理。

GUO Tingting is Vice Minister of the Ministry of Commerce (MOFCOM) and concurrently Government Agency Director of CDB. Previously she held various positions successively in the MOFCOM, including Deputy Director-General and then Director-General of Department of Finance, Director-General of Comprehensive Department, and Assistant Minister of MOFCOM.

张晓慧 部委董事。曾任中国人民银行驻美洲代表处首席代表，中国驻国际货币基金组织执行董事高级顾问，中国人民银行金融市场司司长，货币政策司司长，中国人民银行行长助理，清华大学五道口金融学院院长。

ZHANG Xiaohui is Government Agency Director of CDB. Previously, she was People's Bank of China (PBC) Chief Representative for the Americas, Senior Advisor to China's IMF Executive Director, Director-General of Department of Financial Markets and Department of Monetary Policies of PBC, Assistant Governor of PBC, and Dean of Tsinghua University PBC School of Finance.

张生会 股权董事。曾任国家外汇管理局国际收支司副司长，管理检查司副司长、司长，中国人民银行驻美洲代表处首席代表，国家外汇管理局总会计师。

ZHANG Shenghui is Equity Director of CDB. Previously, he was Deputy Director-General of Balance of Payments Department of SAFE, Deputy Director-General and then Director-General of Supervision and Inspection Department of SAFE, PBC Chief Representative for the Americas, and Chief Accountant of SAFE.

崔汉忠 股权董事。曾任中国华安投资有限公司（香港）董事总经理，国家外汇管理局中央外汇业务中心副主任兼综合部总监，中国进出口银行股权董事。

CUI Hanzhong is Equity Director of CDB. Previously, he was Managing Director of State Administration of Foreign Exchange (SAFE) Investment Company Limited (Hong Kong), Deputy Director General and Chief of the General Office of SAFE Investment Center, and Equity Director of the Export-Import Bank of China.

谭龙 股权董事。曾任财政部国库支付中心总会计师（副司长级），财政部国库支付中心副主任，财政部税政司副司长、一级巡视员。

TAN Long is Equity Director of CDB. Previously, he held positions in MOF successively as Chief Accountant (Deputy-Director-General-Level), Deputy Director-General of the Treasury Payment Center, and Deputy Director-General and Level I Inspector of Tax Policy Department.



葛蓉蓉 股权董事 (任职资格尚待银保监会核准)。曾任中国工商银行股权董事, 中央汇金投资有限责任公司银行机构管理一部副主任、董事总经理, 工银瑞信基金管理有限公司独立董事, 申万宏源集团股份有限公司和申万宏源证券有限责任公司董事。

GE Rongrong is Equity Director of CDB (pending confirmation by the CBIRC). She used to be Equity Director of the ICBC, work for Central Huijin Investment Ltd. as Deputy Director-General of Banking Institution Management Department I and Senior Advisor, and serve as Independent Director of ICBC Credit Suisse Asset Management Co., Ltd., and Director of Shenwan Hongyuan Group Co., Ltd. and Shenwan Hongyuan Securities Co., Ltd.

张露松 股权董事 (任职资格尚待银保监会核准)。曾任中国投资有限责任公司法律合规部公开市场法律合规组组长、高级经理、董事总经理。

ZHANG Lusong is Equity Director of CDB (pending confirmation by the CBIRC). Previously, she held various positions at China Investment Corporation, including team leader and senior manager of Legal & Compliance Department and then Senior Advisor.

张勇 经本行董事会2022年第八次会议审议通过, 张勇不再担任本行股权董事 (继续履职至葛蓉蓉或张露松任职资格获银保监会核准)。曾任中国工商银行管理信息部副总经理, 中国出口信用保险公司股权董事。

ZHANG Yong no longer served as Equity Director of CDB (until confirmation by the CBIRC for GE Rongrong or ZHANG Lusong to serve as Equity Director of CDB) as reviewed at the eighth meeting of the Board of Directors in 2022. Previously, he was Deputy General Manager of Information Management Department of the ICBC, and Equity Director of China Export & Credit Insurance Corporation.

凡科军 股权董事 (任职资格尚待银保监会核准)。曾任中央人民政府驻澳门特别行政区联络办公室行政财务部副部长, 财政部农业司副巡视员, 自然资源和生态环境司副司长、一级巡视员。

FAN Kejun is Equity Director of CDB (pending confirmation by the CBIRC). Previously, he served as Deputy Director General of the Department of Administration and Finance of the Liaison Office of the Central People's Government in the Macao SAR, and worked in the MOF successively as Deputy Inspector of the Department of Agriculture, Deputy Director-General and Level 1 Inspector of the Department of Natural Resources and Ecological Environment.

宋先平 中央纪委国家监委驻国家开发银行纪检监察组组长。曾任中国农业银行办公室副主任, 研究室副主任、主任, 吉林省分行行长, 风险管理部总经理, 风险管理总监兼风险管理部 (三农风险管理中心) 总经理, 中国农业发展银行纪委书记。

SONG Xianping is Chief Inspector of Discipline Inspection and Supervision of CCDI and NSC at CDB. Previously, he was Secretary of Discipline Inspection and Supervision of the Agricultural Development Bank of China. Earlier in his career, he worked in the ABC successively as Deputy Director-General of the General Office, Deputy Director-General and then Director-General of the Research Office, General Manager of Jilin Branch, General Manager of Risk Management Department, and Chief Risk Officer and General Manager of Risk Management Department (Agricultural Business Risk Management Center).

张辉 副行长。曾任交通银行资产保全部副总经理、总经理, 风险管理部 (资产保全部) 副总经理, 上海市分行副行长、纪委书记, 贵州省分行副行长、行长, 风险管理部 (资产保全部) 总经理, 首席风险官兼风险管理部 (案件防控办公室) 总经理 (主任)。

ZHANG Hui is Executive Vice President of CDB. Before joining CDB, he worked in the Bank of Communications of China as Deputy-General Manager and then General Manager of Asset Preservation Department; Deputy General Manager of Risk Management Department (Asset Preservation Department); Deputy General Manager and Disciplinary Secretary of Shanghai Branch; Deputy General Manager and then General Manager of Guizhou Branch, General Manager of Risk Management Department (Asset Preservation Department), Chief Risk Officer and concurrently General Manager (Director-General) of Risk Management Department (Office of Case Prevention Leadership Team).

刘进 副行长。曾任国家开发银行政策研究室副主任，教育培训局局长兼开发性金融学院院长，政策研究室主任，北京市分行行长（兼）。

LIU Jin is Executive Vice President of CDB. He worked successively at CDB as Deputy Director-General of Policy Research Department, Director-General of Education & Training Department and Dean of CDB Institute of Development Finance, Director-General of Policy Research Department, and General Manager of CDB Beijing Branch (concurrently).

王卫东 副行长。曾任国家开发银行国际金融局副局长，国际合作业务局副局长，深圳市分行行长，国际金融局业务综合部主任，重庆市分行行长，江苏省分行行长。

WANG Weidong is Executive Vice President of CDB. Previously, he worked successively at CDB as Deputy Director-General of International Finance Department, Deputy Director-General of International Cooperation Department, General Manager of Shenzhen Branch, Director-General of Administration Office of International Finance Department, General Manager of Chongqing Branch, and General Manager of Jiangsu Branch.

李化常 董事会秘书、人力资源部总经理。曾任国家开发银行评审三局副局长，办公厅副主任，法律事务局副局长、局长，河南省分行行长，信贷管理局局长，国开金融有限责任公司董事长、总裁，国家开发银行人事局局长。

LI Huachang is Secretary of the Board of Directors and General Manager of Human Resources Department of CDB. Previously, he worked successively at CDB as Deputy Director-General of Project Appraisal Department III, Deputy Director-General of Executive Office, Deputy Director-General and then Director-General of Legal Department, General Manager of Henan Branch, Director-General of Loan Management Department, Chairman and President of CDB Capital Co., Ltd., and Director-General of Human Resources Department of CDB.

杨宝华 首席审计官、审计部总经理。曾任国家开发银行财会局副局长，营运管理局局长，财会局局长，中非发展基金有限公司董事长，国家开发银行审计局局长。

YANG Baohua is Chief Audit Officer and General Manager of Audit Department of CDB. She worked successively at CDB as Deputy Director-General of Finance and Accounting Department, Director-General of Operations Department, Director-General of Finance and Accounting Department, Chairperson of the China-Africa Development Fund (CADFund), and Director-General of Audit Department.

刘培勇 首席业务官、业务发展部总经理。曾任国家开发银行广东省分行副行长，评审二局副局长、局长，企业局局长，业务发展局局长。

LIU Peiyong is Chief Business Officer and General Manager of Business Development Department of CDB. Previously, he worked successively at CDB as Deputy General Manager of Guangdong Branch, Deputy Director-General and then Director-General of Project Appraisal Department II, Director-General of Large Corporate Client Department, and Director-General of Business Development Department.

王中 首席风险官、风险管理部总经理。曾任国家开发银行人事局副局长、考核评价组专职副组长，营运中心主任，信息科技局局长，四川省分行行长，资金局局长。

WANG Zhong is Chief Risk Officer and General Manager of Risk Management Department of CDB. Previously, he worked successively at CDB as Deputy Director-General of Human Resources Department, Full-time Deputy Chief of Assessment and Evaluation Team, Director-General of Operations Center, Director-General of Information Technology Department, General Manager of Sichuan Branch, and Director-General of Treasury & Financial Market Department.



任职变动情况

CHANGES TO THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT

经本行董事会2021年第六次会议审议通过并获银保监会核准，谭龙担任本行股权董事。经本行董事会2022年第六次会议审议通过，许宏才担任本行部委董事。经本行董事会2022年第六次会议审议通过并获银保监会核准，徐守本、王卫东担任本行副行长，李化常担任本行董事会秘书，王中担任本行首席风险官。经本行董事会2022年第八次会议审议通过，葛蓉蓉、张露松担任本行股权董事，其任职资格尚待银保监会核准。经本行董事会2023年第二次会议审议通过，徐守本担任本行执行董事，其任职资格尚待银保监会核准。经本行董事会2023年第二次会议审议通过，凡科军担任本行股权董事，其任职资格尚待银保监会核准。经本行董事会2023年第一次会议审议通过，谭炯代为履行本行行长职权。经本行董事会2023年第三次会议审议通过，谭炯担任本行副董事长、执行董事、行长，其任职资格尚待银保监会核准。经本行董事会2023年第三次会议审议通过，郭婷婷担任本行部委董事。

欧阳卫民不再担任本行副董事长、执行董事、行长。周清玉不再担任本行执行董事、副行长。邹加怡、李成钢不再担任本行部委董事。张勇、吴振鹏不再担任本行股权董事（张勇继续履职至葛蓉蓉或张露松任职资格获银保监会核准）。陈民不再担任本行董事会秘书。

As reviewed and approved at the sixth meeting of the Board of Directors in 2021 and confirmed by the CBIRC, TAN Long was appointed as Equity Director. As reviewed and approved at the sixth meeting of the Board of Directors in 2022, XU Hongcai was appointed as Government Agency Director. As reviewed and approved at the sixth meeting of the Board of Directors in 2022 and confirmed by the CBIRC, XU Shouben and WANG Weidong were appointed as Executive Vice President, LI Huachang Secretary of the Board of Directors, and WANG Zhong Chief Risk Officer. As reviewed at the eighth meeting of the Board of Directors in 2022, GE Rongrong and ZHANG Lusong were appointed as Equity Director, pending confirmation by the CBIRC. As reviewed at the second meeting of the Board of Directors in 2023, XU Shouben was appointed as Executive Director, pending confirmation by the CBIRC. As reviewed at the second meeting of the Board of Directors in 2023, FAN Kejun was appointed as Equity Director, pending confirmation by the CBIRC. As approved by the first meeting of the board in 2023, TAN Jiong is to perform the duties of the president. As reviewed at the third meeting of the Board of Directors in 2023, TAN Jiong was appointed as Vice Chairman, Executive Director, and President, pending confirmation by the CBIRC. As reviewed at the third meeting of the Board of Directors in 2023, GUO Tingting was appointed as Government Agency Director.

OUYANG Weimin no longer served as Vice Chairman, Executive Director, and President. ZHOU Qingyu no longer served as Executive Director and Executive Vice President. ZOU Jiayi and LI Chenggang no longer served as Government Agency Director. ZHANG Yong and WU Zhenpeng no longer served as Equity Director, with the former continuing his duty until confirmation by the CBIRC for GE Rongrong or ZHANG Lusong to serve as Equity Director. CHEN Min no longer served as Secretary of the Board of Directors.



年度薪酬情况

ANNUAL REMUNERATION

负责人薪酬管理。本行负责人薪酬严格按照《中央金融企业负责人薪酬管理暂行办法》执行，薪酬结构包括基本年薪、绩效年薪和任期激励收入。每年根据国家主管部门公布的央企负责人基本年薪基数和绩效评价结果进行核算，按程序经党委会审议，提交董事会人事与薪酬委员会审查，经董事会批准后，报送国家主管部门履行备案程序并在本行官方网站上公告。2022年，本行严格按上述规定做好负责人基本年薪和绩效年薪的发放工作。

Remuneration for executives. The remuneration policy for executives of the Bank is kept in compliance with the *Provisional Standards for the Remuneration of Leading Members of Senior Management of Financial Institutions Overseen by Central Authorities*. Comprising an annual base salary, an annual performance-based salary, and term incentives, their salaries are calculated in accordance with the base figure and performance evaluation results released by the competent state authorities every year. Their remuneration plan must first be adopted by the CPC CDB Committee and then presented to the Committee on Human Resources and Remuneration of the Board of Directors for review. It is filed with the competent state authorities and announced on the official website of the Bank after approval by the Board of Directors. In 2022, their annual base salaries and annual performance-based salaries were paid in strict compliance with the above-mentioned standards and regulations.

本行负责人和其他高级管理人员2022年度薪酬情况

Remuneration of Executives and Other Members of Senior Management in 2022

(单位: 万元 10 Thousand RMB)

		2022 年度从本行获得的税前薪酬情况 Total Remuneration Before Tax from the Bank in 2022	
姓名 Full Name	职务 Title of Position	已预发薪酬 Remuneration Prepaid	社会保险、企业年金、补充医疗保险 及住房公积金的单位缴存部分 Contribution by the Employer to Social Insurance, Annuities, Additional Medical Insurances and Housing Allowance
2022年年末在任负责人 Executives in Office at the End of 2022			
赵 欢 ZHAO Huan	董事长、执行董事 Chairman, Executive Director	61.93	17.12
欧阳卫民 OUYANG Weimin	副董事长、执行董事、行长 Vice Chairman, Executive Director, President	61.93	17.12
宋先平 SONG Xianping	派驻纪检监察组组长 Chief Inspector of Discipline Inspection and Supervision	55.74	16.84
徐守本 XU Shouben	执行董事、副行长 Executive Director, Executive Vice President	23.23	7.63
张 辉 ZHANG Hui	副行长 Executive Vice President	55.74	16.84
刘 进 LIU Jin	副行长 Executive Vice President	55.74	16.84
王卫东 WANG Weidong	副行长 Executive Vice President	23.23	7.63
2022年年末在任其他高级管理人员 Other Members of Senior Management at the End of 2022			
李化常 LI Huachang	董事会秘书 Secretary of the Board of Directors	20.16	3.72
杨宝华 YANG Baohua	首席审计官 Chief Audit Officer	121.25	19.00
刘培勇 LIU Peiyong	首席业务官 Chief Business Officer	121.18	18.80
王 中 WANG Zhong	首席风险官 Chief Risk Officer	20.16	3.69

注1: 根据国家有关规定, 自2015年1月起, 本行负责人薪酬按照财政部《中央金融企业负责人薪酬管理暂行办法》执行, 已据此发放。

注2: 本行部委董事和股权董事不在本行领取薪酬。

注3: 根据国家有关规定, 本行负责人和其他高级管理人员2022年最终薪酬仍在确认过程中, 待薪酬总额确定后本行将另行披露。

Note 1: Since January 2015, in accordance with the government regulations, the remuneration for executives of the Bank has been kept in compliance with the *Provisional Standards for the Remuneration of Leading Members of Senior Management of Financial Institutions Overseen by Central Authorities*, and has been paid hereby.

Note 2: Government Agency Directors and Equity Directors are not remunerated by the Bank.

Note 3: In accordance with the government regulations, the final remuneration of executives and other members of Senior Management in 2022 is still subject to final confirmation. Additional details of remuneration will be disclosed when they have been determined.



员工薪酬管理。员工薪酬是本行为获得员工提供的服务而给予的各种形式的报酬以及其他相关支出，包括工资、奖金、津补贴、社会保险、住房公积金、企业年金等。2022年，本行继续实行以岗位、绩效为核心的薪酬制度，不断优化薪酬分配机制，提升绩效薪酬管理水平。稳步做好集团各单位2021年工资总额清算工作，薪酬资源继续向基层一线岗位、关键岗位和优良业绩员工倾斜，充分体现绩效薪酬分配差异化，发挥薪酬资源的激励约束作用。严格落实监管要求，印发《国家开发银行绩效薪酬追索扣回管理办法（2022年版）》，进一步规范绩效薪酬管理。本行参加由当地社保部门组织实施的社会保险，包括基本养老保险、基本医疗保险、失业、工伤和生育保险等，按当地规定的缴费基数和比例，按月为员工缴纳保险费用。员工退休后，当地社保部门依法向已退休员工支付基本养老金。除基本养老保险外，经报国家主管部门批准备案同意，本行从2012年起为员工设立企业年金，并按照工资总额的一定比例计提企业年金额度，在员工退休后按计划进行发放。2022年，本行持续加强年金运营管理，面对市场震荡影响，分析市场走向，调整投资策略，全力稳定基金收益，保障年金规模持续增长。

Remuneration for the staff. Remuneration for the staff refers to all payments and expenditures in exchange for the services provided by the staff; these include salaries, bonuses, allowances and benefits, social insurance, housing allowance, and annuities. In 2022, the Bank continued adopting a position- and performance-based salary policy. The remuneration policy was improved to provide more effective management of performance-based salaries. While properly settling the group-wide payroll in 2021, the Bank continued to give priority to staff working in the front line, holding key positions and having excellent performance, in resources allocation, aiming to give full play to differentiated performance-based salary distribution and provide more effective incentives and restraints. The Bank implemented regulatory requirements, released the *Administrative Measures of CDB on the Recovery and Deduction of Performance-based Salaries (2022)*. To further regulate the management of performance-based salaries. The Bank joins local government's social insurance schemes to provide coverage in basic endowment insurance, healthcare, unemployment, workplace injuries, and maternity, contributing monthly to the premium in accordance with the threshold and percentage mandated by local authorities. Local social security departments are legally bound to make pension payments to the Bank's staff members after their retirement. In addition to the basic pension, CDB, approved and filed by competent state authorities, set up annuity schemes for its staff in 2012. The accrued amount of annuity is based on a certain percentage of the total salaries and will be paid as planned during retirement. In 2022, the Bank kept reinforcing the operation and management of annuity, analysed market trends, adjusted the investment strategies and spared no effort to stabilize fund income amid market volatility, which was to ensure the sustainable growth of annuity.

员工情况 STAFF

截至2022年末，本集团共有员工11,928人。其中99%的员工拥有本科及以上学历，77%的员工拥有研究生及以上学历。

At the end of 2022, CDB had a staff of 11,928, of whom 99% held a bachelor's degree or higher and 77% a master's degree or higher.

公司治理 CORPORATE GOVERNANCE

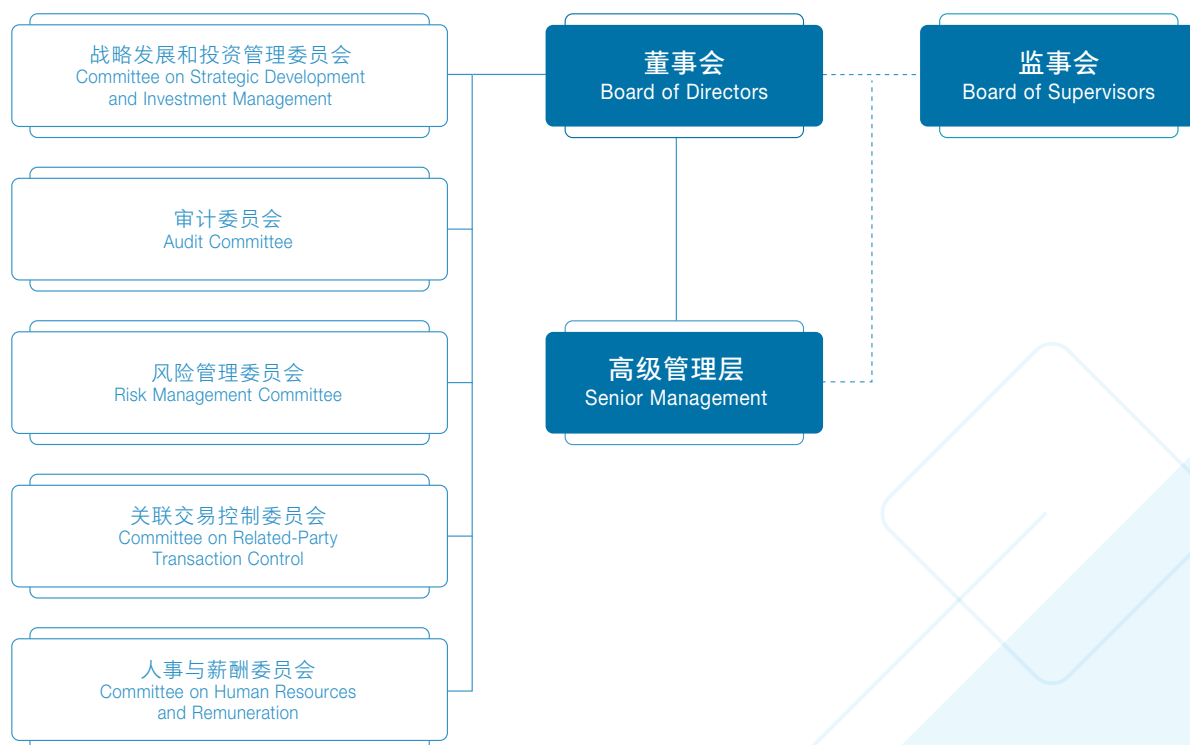
公司治理综述 OVERVIEW

按照《国家开发银行章程》，本行不断健全权责法定、权责透明、协调运转、有效制衡的公司治理机制，持续推进开发性金融治理体系和治理能力现代化。开发银行党委积极发挥领导作用，保证监督党和国家的方针、政策得到贯彻执行。董事会规范高效履职，积极发挥战略决策作用。高管层严格按照授权开展日常经营管理，认真组织落实董事会决议，圆满完成全年各项目标任务。

2022年，本行公司治理实际情况与监管部门发布的有关公司治理的规范性文件不存在重大差异。

CDB follows its Articles of Association and puts in place a legally defined corporate governance system with transparent powers and responsibilities, effective coordination, and balance between different functions. It keeps modernizing its system and capacity for governance as a DFI. The CPC CDB Committee plays an active leading role in ensuring and supervising the implementation of the principles and policies of the Party and the state. The Board of Directors performs its duties with high efficiency and plays an active role in strategic decision-making. The senior management carries out daily operation and management in line with the authorization, conscientiously organizes and implements the resolutions of the Board of Directors, fulfilling various targets and tasks throughout the year.

In 2022, there was no significant difference between the actual corporate governance of the Bank and the normative documents issued by regulators on corporate governance.





坚持和加强党的领导。坚持党中央集中统一领导，完善并严格落实开发银行党委学习贯彻习近平总书记重要指示批示制度，坚决贯彻落实党中央、国务院决策部署。行党委修订《中国共产党国家开发银行委员会工作规则》等制度，严格按照相关规定审议重大事项，实现科学决策、民主决策、高效决策。促进加强党的领导和完善公司治理相统一，制定党委、董事会、高管层决策事项目录。加强党风廉政建设和反腐败工作，营造风清气正的政治生态。

健全公司治理制度体系。按照监管机构和金融主管部门要求，持续加强公司治理制度建设。制定股权董事履职保障管理办法及工作规程，压实各方职责，全面加强股权董事履职保障。建立董事会对董事履职评价制度，组织开展董事履职年度评价。制定董事会对行长（高管层）补充授权方案，持续完善授权管理，厘清董事会、高管层权责边界。

完善公司治理运行机制。按照有关法律法规及《国家开发银行章程》，持续健全公司治理机制，不断提升公司治理质效。研究编制公司治理评估指标体系，开展公司治理评估自查，加强公司治理宣介和培训。加强对董事会议题议案统筹安排，压实董事会各专门委员会职责，提高董事会决策质量。进一步完善董事会决议及董事意见落实反馈机制，做到落实工作有记录、有督办、有反馈。认真履行信息披露义务，健全临时信息披露报告机制，规范披露相关信息。健全以职工代表大会为基本形式的企业民主管理制度，推动总、分行及控股子公司两级职代会体系更加规范运行，切实保障职工的知情权、参与权、表达权和监督权。持续推进子公司附属机构清理规范。

Upholding and Strengthening CPC Leadership. CDB upholds the centralized leadership of the CPC Central Committee and keeps improving the mechanism for the Party committee to study and deliver General Secretary Xi Jinping's instructions to ensure the implementation of the decisions and instructions of the CPC Central Committee and the State Council. The CPC CDB Committee revises the *Rules of Work of China Development Bank Committee of the Communist Party of China* and other regulations, and reviews major issues in accordance with relevant regulations, enabling well-informed and democratic decision-making with high efficiency. CDB improves corporate governance in sync with the consolidation of the Party's leadership, and formulates a list of decisions for the Party committee, the Board of Directors and the senior management. The Bank also intensifies efforts to counter corruption, enhance integrity and build a clean political environment.

Enhancing corporate governance system. In accordance with the requirements of regulators and financial authorities, CDB continues to enhance corporate governance regulations. It formulates administrative measures and working procedures for performance of functions of equity directors to ensure that their responsibilities are clearly defined and their duties are fully performed. It sets down the rules for the Board of Directors evaluate the performance of duties of directors, and organizes the annual performance evaluation on directors. It formulates supplementary scheme for the Board of Directors to give authorization to the president (senior management), and keeps refining authorization management, with a view to setting the boundary of powers and responsibilities between the Board of Directors and the senior management.

Improving corporate governance and operation mechanisms. CDB keeps improving its corporate governance system and operational efficiency in accordance with relevant laws and regulations and its Articles of Association. Based on research, it develops an evaluation index system for corporate governance, carries out self-examination of corporate governance evaluation, and strengthens publicity and training of corporate governance. It strengthens the integrated arrangement of subjects and proposals of the Board of Directors, has the responsibilities of all special committees clearly defined, and improves the quality of decision-making by the Board of Directors. It further improves the feedback mechanism for the implementation of resolutions of the Board of Directors and opinions of directors, ensuring that there are relevant records, supervision and feedback. It fulfils its obligation in terms of information disclosure, improves temporary information disclosure and reporting system, ensures the targeted and effective information disclosure. The Bank improves the democratic corporate management system based on the employees' congress, and promotes the standardized operation of employees' congress at the head office, all branches and subsidiaries under its control, effectively protecting the rights of employees to be informed, participate, express and supervise. It continues to promote the formulation of criteria for the liquidation of branches and affiliates.

股东情况 SHAREHOLDERS

报告期内，本行股东情况没有变化。截至 2022 年末，本行股东及持有股权占比情况见下表：

Within the reporting period, there was no change to the shareholders of the Bank. CDB's shareholders and their shareholdings by the end of 2022 are as follows:

股东名称 Shareholder	持有股权占比 % of Total
财政部 Ministry of Finance	36.54%
中央汇金投资有限责任公司 Central Huijin Investment Ltd.	34.68%
梧桐树投资平台有限责任公司 Buttonwood Investment Holding Company Ltd.	27.19%
全国社会保障基金理事会 National Council for Social Security Fund	1.59%
合计 Total	100.00%

财政部为国务院组成部门，是国家主管财政收支、财税政策制定、财政监督等工作的宏观调控部门。

中央汇金投资有限责任公司是依据《中华人民共和国公司法》由国家出资设立的国有独资公司，根据国务院授权，以出资额为限代表国家依法对国有重点金融企业行使出资人权利和履行出资人义务，实现国有金融资产保值增值。

梧桐树投资平台有限责任公司是依据《中华人民共和国公司法》由国家外汇管理局全资设立的有限责任公司，主要从事境内外项目、股权、债权、基金、贷款投资以及资产受托管理、投资管理。

全国社会保障基金理事会是全国社会保障基金的管理运营机构。

The MOF is a macro-regulation body under the State Council, responsible for managing fiscal revenue and expenditure, formulating fiscal and tax policies, and exercising fiscal supervision.

Central Huijin Investment is a wholly state-owned limited liability company incorporated in accordance with the *Company Law of the People's Republic of China*. As authorized by the State Council, it represents the government as an investor in key state-owned financial institutions, and in compliance with applicable laws and regulations, seeks to preserve and increase the value of state-owned financial assets.

Buttonwood Investment Holding Company is a limited liability company incorporated in accordance with the *Company Law of the People's Republic of China*. It is solely funded by the State Administration of Foreign Exchange, investing in domestic and overseas projects, equities, debts, funds, and loans and engaging in entrusted asset management and investment management.

The National Council for Social Security Fund is the operational arm of the National Social Security Fund.

董事会 BOARD OF DIRECTORS

董事会组成

Members of the Board of Directors

按照国务院批准的《国家开发银行章程》，本行董事会由13名董事组成，包括3名执行董事（含董事长）、4名部委董事和6名股权董事。目前，本行董事长由赵欢担任，副董事长由谭炯*担任；执行董事包括：赵欢、谭炯*、徐守本*；部委董事由国家发展改革委、财政部、商务部、人民银行各指派1名部委负责人担任，包括：连维良、许宏才、郭婷婷、张晓慧；股权董事由股东单位选派，包括：张生会、崔汉忠、谭龙、葛蓉蓉*、张露松*、张勇*、凡科军*。董事会秘书：李化常。

As mandated by the *CDB Articles of Association* approved by the State Council, the Board of Directors has 13 members: three Executive Directors (the Chairman included), four Government Agency Directors, and six Equity Directors. The incumbent Chairman is ZHAO Huan and Vice Chairman TAN Jiong*; the Executive Directors are ZHAO Huan, TAN Jiong, and XU Shouben*; the Government Agency Directors are each appointed by the NDRC, the MOF, the MOFCOM, and the PBC. They are LIAN Weiliang, XU Hongcai, GUO Tingting, and ZHANG Xiaohui. The shareholders appoint ZHANG Shenghui, CUI Hanzhong, TAN Long, GE Rongrong*, ZHANG Lusong*, ZHANG Yong*, and FAN Kejun* as Equity Directors. LI Huachang is the Secretary of the Board of Directors.

*参见上章“任职变动情况”。

* Please refer to the *Changes to the Board of Directors and Senior Management* in the previous chapter.

董事会职责

Responsibilities of the Board of Directors

本行董事会按照有关法律法规及《国家开发银行章程》履行职责。董事会的职权主要包括：制定年度财务预算方案、决算方案，利润分配方案、弥补亏损方案，董事会议事规则及其修订方案，开发银行信息披露政策及制度等；审议批准中长期发展战略、年度经营计划和投资方案，年度债券发行计划，资本管理规划方案和资本补充工具发行方案，重大项目，风险管理、内部控制等基本管理制度，内部管理架构，一级境内外分支机构设置、调整和撤销方案，内部审计章程、年度工作计划和内部审计机构，年度报告等；决定对本行董事长及经营管理层的授权事项等。

The Board of Directors fulfils its responsibilities as per applicable laws, regulations and the *CDB Articles of Association*. Its responsibilities include making annual financial budgets and statements, profit sharing plans, losses compensation plans, rules of procedures of the Board of Directors and related revised plans, and policies and systems for information disclosure of the Bank. It reviews and approves medium- and long-term development strategies, annual business operation plans and investment plans, annual plans on bond issuance, plans on capital management and issuance of capital replenishment instruments, major projects, management rules on risk management and internal control, internal management structure, plans on the establishment, adjustment and cancellation of tier-one branches in and outside the Chinese mainland, charters, annual working plans and institutions of internal auditing, and annual reports. It decides on the authorization to the Chairman and the senior management.

董事会运作

Work of the Board of Director

2022年，本行董事会以习近平新时代中国特色社会主义思想为指导，深入贯彻党的二十大精神，认真落实党中央、国务院决策部署，服务经济社会发展，依法规范履职、科学高效决策。与行党委、高管层等治理主体协调配合，加强对开发银行改革发展、经营管理重大问题研究，促进开发银行在高质量服务国家战略中实现自身稳健发展。全年召开董事会会议10次，审议通过议案67项，听取专题汇报12项。

In 2022, the Board of Directors of CDB, under the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, fully implemented the guiding principles of the CPC 20th National Congress, earnestly implemented the decisions and instructions of the CPC Central Committee and the State Council, supported economic recovery and social development, regulated the exercise of power and adopted scientific and efficient decision-making. In coordination with functions including the CPC CDB Committee and the senior management, the board strengthened research and decision-making on major matters concerning the reform, development, operation and management of the Bank, actively promoted the Bank to provide high quality support to the national strategies, and ensure its own sustainable, sound development. Over the year, the Board of Directors convened ten meetings, at which members reviewed and approved 67 proposals, and heard 12 special reports.

董事会专门委员会

Committees of the Board of Directors

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、人事与薪酬委员会等5个专门委员会。各专门委员会根据董事会授权开展工作，对董事会负责。

The Board of Directors has five committees: the Committee on Strategic Development and Investment Management, the Audit Committee, the Risk Management Committee, the Committee on Related-Party Transaction Control, and the Committee on Human Resources and Remuneration, all of which discharge their responsibilities as mandated by the Board of Directors and report to the Board of Directors.

战略发展和投资管理委员会。主要负责审议本行长期发展战略和经营管理目标，提出业务调整建议；监督检查年度经营计划、投资方案执行情况以及社会责任履行情况；对服务国家战略情况和配套政策进行研究，向董事会提出政策建议等。2022年，本行战略发展和投资管理委员会加强战略谋划，深入研究改革发展、经营管理重大事项，推动强化预算约束和资本管理，审慎化解和处置存量风险。全年召开10次会议，审议25项议案。

Committee on Strategic Development and Investment Management. This committee deliberates on the long-term development strategy and the overarching goal of business management of the Bank and provides suggestions on business changes; monitors the execution of the annual operational plan, investment plan and the fulfilment of corporate social responsibilities; studies national strategies and the supporting policies and advises the Board of Directors. In 2022, the committee strengthened strategic planning, deliberated on major matters of reform, development, operation and management, intensified budget constraint and capital management, and handled existing risks in a prudent way. It convened ten meetings to review 25 proposals.

审计委员会。主要负责审核内部审计重要政策和工作报告，审批中长期审计规划和年度审计计划；指导、监督、考核和评价内部审计工作，监督和评价外部审计机构工作，提出外部审计机构聘请与更换建议等。2022年，本行审计委员会持续关注财务运行、内部控制及内部审计工作情况，分析研判资产负债和盈利情况，评估内部控制体系机制健全性和有效性，推动提升内部审计价值，监督和评估外审工作和表现，推动经营发展提质增效。全年召开13次会议，审议12项议案。

Audit Committee. This committee examines important policies and work reports of internal audit and approves medium- and long-term audit plans and annual audit plans; guides, supervises, evaluates and comments on internal audit; supervises and comments on external audit; and advises on the hiring and changing of external auditors. In 2022, the committee continued to focus on financial operation, internal control and internal audit, analysed and evaluated the Bank's assets and liabilities and earnings, evaluated the soundness and effectiveness of the internal control system and mechanism, enhanced the value of internal audit, supervised and evaluated the progress and performance of external audit, and helped improve the quality and efficiency of business development. It convened 13 meetings to review 12 proposals.

风险管理委员会。主要负责审议风险管理战略，监督高管层对信用风险、市场风险、流动性风险、操作风险、国别风险、银行账簿利率风险、声誉风险和金融科技风险等各类风险的控制及全面风险管理情况，对风险政策、管理状况及风险承受能力进行定期评估，提出完善风险管理和内部控制的意见等。2022年，本行风险管理委员会准确把握风险管理形势，推动持续健全与开发性金融机构定位相适应的全面风险管理体系，高度关注重点领域风险管控，不断提高风险监测和防控能力，促进提升全面风险管理工作质效。全年召开7次会议，审议16项议案。

Risk Management Committee. This committee considers risk management strategies; supervises the senior management in their control of various risks with regard to credit, market, liquidity, operations, country, interest rates on bank books, reputation, and IT as well as comprehensive risk management; conducts regular assessments of risk policies, management, and resilience; and advises on how to improve risk management and internal control. In 2022, the committee accurately grasped the landscape of risk management, kept improving the comprehensive risk management system fit for the Bank as a DFI, paid close attention to risk control in key areas, kept enhancing the risk monitoring and control capacity, and promoted the risk management quality and efficiency. It convened seven meetings to review 16 proposals.

关联交易控制委员会。主要负责关联交易的管理、审查和批准，控制关联交易风险，确保本行与关联方之间的交易符合诚实信用及公允原则。2022年，本行关联交易控制委员会持续规范关联方、关联交易管理，推动完善关联交易管理系统建设，提升关联交易管理有效性。全年召开2次会议，审议1项议案。

Committee on Related-Party Transaction Control. This committee manages, reviews, and approves related-party transactions; controls the risks of related-party transactions; and ensures integrity and fairness in the transactions between CDB and related-parties. In 2022, the committee kept improving the management of related parties and related-party transactions and further promoted the development of the related-party transaction system to improve performance in related-party transaction management. It convened two meetings to review one proposal.



人事与薪酬委员会。主要负责审议本行激励约束制度和政策，拟定执行董事和高级管理人员的薪酬方案，向董事会提出薪酬方案建议，并监督方案实施；拟定董事和高级管理人员的选任程序和标准，对董事和高级管理人员任职资格进行初步审核并向董事会提出建议等。2022年，本行人事与薪酬委员会指导开展董事履职年度评价，围绕董事会和高管层建设、完善绩效考核等重点工作，认真研究审议人事薪酬管理重大事项。全年召开6次会议，审议13项议案。

Committee on Human Resources and Remuneration. This committee reviews the incentive and restraint system and policies of the Bank, draws up and executes the remuneration plans for the executive directors and senior management, advises the Board of Directors on remuneration plans and supervises the implementation; decides on the procedures and standards for the selection of directors and senior management, and preliminarily examines the qualification of candidates for the directors and senior management and advises the Board of Directors on the matter. In 2022, the committee guided the annual performance evaluation on directors, and studied and reviewed major matters concerning the management of human resources and remuneration, prioritizing the building of board and senior management and improvement of performance evaluation. It convened six meetings to review 13 proposals.

高管层 SENIOR MANAGEMENT

本行高管层由行长、副行长、董事会秘书及其他高级管理人员构成。高管层按照《国家开发银行章程》及董事会授权开展经营管理活动，对董事会负责。

The Bank's senior management includes President, Executive Vice Presidents, Secretary of the Board of Directors, and other executives. They discharge duties in operational management as mandated by the *CDB Articles of Association* and the Board of Directors, and reports to the Board of Directors.

内部审计 INTERNAL AUDIT

按照《国家开发银行章程》，内部审计部门及其负责人向董事会负责并报告工作。2022年，本行内部审计部门认真贯彻中央审计委员会会议精神，落实监管要求，坚持问题导向，统筹推进各类审计项目，切实发挥审计监督作用。开展黄河流域生态保护和高质量发展贷款政策跟踪审计，保障国家重大战略及政策措施落地见效。开展信贷资产质量管理、外汇信贷业务、并购贷款业务、征信业务、不良贷款批量转让及核销等信贷领域审计，促进防范化解信贷风险。开展全面风险管理审计、绩效薪酬管理审计、信息科技管理审计、反洗钱审计、关联交易审计，促进业务合规运行。开展境外分行业务审计，促进分支机构稳健经营。高效有序配合审计署开展审计，严格落实内外部审计发现问题整改长效机制，促进标本兼治。开展领导干部经济责任审计，监督规范领导干部履职用权。公开受理涉及资产安全问题社会举报，加强跟踪核查并提示风险。持续优化审计统筹管理，严控审计质量，拓展审计资源，加快推进审计信息系统建设，加强审计专业人员建设，不断提升专业能力和审计效能。

As mandated by the *CDB Articles of Association*, the internal audit function and its responsible persons report to the Board of Directors. In 2022, the internal audit function of CDB implemented the guidelines set at the meeting of the Audit Commission of the CPC Central Committee, met regulatory requirements, focused on solving problems, and made progress on various audit programs, which helped the Bank bring into full play the monitoring role of audit. It carried out follow-up auditing of the loan policy dedicated to the ecological protection and high quality development in the Yellow River Basin, ensuring that the major strategies and policy measures of the state produced their intended results. Auditing was carried out for management of credit assets quality, foreign currency credit, M&A loans, credit investigation, and NPL transfer and write-off compliance to contribute to preventing and containing credit risks. Auditing was carried out for comprehensive risk management, performance-based salary management, IT management, anti-money laundering, and related-party transactions to promote business operation compliance. Business auditing was carried out in overseas branches to promote their prudent operation. CDB efficiently coordinated with the National Audit Office to carry out auditing in an orderly manner, and implemented the long-acting mechanism for correcting problems identified in internal and external audits, addressing both the causes and symptoms. Accountability audits were carried out to encourage appropriate and prudent exercise of power. Public complaints concerning the CDB's asset security were handled in a transparent manner, coupled with follow-up checks and risk reminders. It kept promoting the integrated management of auditing, strictly controlled audit quality, expanded audit resources, and stepped up building an audit information system. It strengthened training the team of auditors to improve their proficiency and raise auditing efficiency.

财务回顾

FINANCIAL REVIEW

综述

OVERVIEW

2022年, 本行认真贯彻国家宏观政策, 聚焦主责主业精准发力, 服务国家战略和实体经济质效稳步提升。平均总资产回报率 (ROA) 0.48%, 平均净资产收益率 (ROE) 5.37%。

In 2022, CDB faithfully implemented national policies, focused on its mandate, supported national strategies and boosted the performance of the real economy. It saw an ROA of 0.48% and an ROE of 5.37%.

财务收支

INCOME AND EXPENSES

2022年, 本行全年实现净利润843.40亿元。利息净收入是本行最主要的收入来源, 全年实现利息净收入1,703.10亿元。

In 2022, CDB made a net profit of RMB84.340 billion. Net interest income, as the leading source of the Bank's income, reached RMB170.310 billion.

(单位: 人民币百万元 Million RMB)

	2022	2021	变动 Change+/-
营业利润 Operating Profit	97,138	93,108	4,030
其中: 利息净收入 Including: Net Interest Income	170,310	143,632	26,678
手续费及佣金净收入 Net Fee and Commission Income	1,504	1,443	61
营业外净收入 (支出) Net Non-Operating Income/(Expense)	9	(26)	35
所得税费用 Income Tax Expense	12,807	12,288	519
净利润 Profit for the Year	84,340	80,794	3,546

财务状况 FINANCIAL CONDITIONS

截至 2022 年末，本行资产总额 182,430.83 亿元，同比增长 6.26%。贷款是本行的核心资产。截至 2022 年末，发放贷款及垫款 138,991.07 亿元，同比增长 8.66%，占总资产的 76.19%。负债总额 166,375.02 亿元，同比增长 6.45%。发债是本行最主要的融资来源。截至 2022 年末，已发行债务证券余额 121,259.56 亿元，同比增长 5.62%，占总负债的 72.88%。

At the end of 2022, CDB had total assets of RMB18,243.083 billion, growing by 6.26% year on year. Loans remained the dominant assets, with RMB13,899.107 billion of loans and advances, up by 8.66% year on year and accounting for 76.19% of the total assets. Total liabilities stood at RMB16,637.502 billion, up by 6.45% year on year. Debt issuance was the primary source of funding. At the end of 2022, CDB had a balance of RMB12,125.956 billion in debt securities, up by 5.62% year on year and accounting for 72.88% of total liabilities.

(单位：人民币百万元 Million RMB)

	2022	2021	变动 Change+/-
资产合计 Total Assets	18,243,083	17,167,941	1,075,142
现金及存放央行及同业款项 Cash, Balances with Central Banks and Deposits with Banks and Other Financial Institutions	227,186	287,609	(60,423)
发放贷款及垫款 Loans and Advances to Customers	13,899,107	12,791,666	1,107,441
金融投资 Investment Securities	2,894,338	2,925,505	(31,167)
其他 Others	1,222,452	1,163,161	59,291
负债合计 Total Liabilities	16,637,502	15,629,661	1,007,841
已发行债务证券 Debt Securities Issued	12,125,956	11,480,377	645,579
向政府和其他金融机构借款 Borrowings from Governments and Financial Institutions	572,862	448,961	123,901
同业存放款项及吸收存款 Deposits from Banks and Other Financial Institutions and Due to Customers	3,703,798	3,474,710	229,088
其他 Others	234,886	225,613	9,273
所有者权益合计 Total Equity	1,605,581	1,538,280	67,301
实收资本 Share Capital	421,248	421,248	—
资本公积和盈余公积 Capital Reserve and Surplus Reserve	397,475	383,784	13,691
一般风险准备 General Reserve	260,425	258,519	1,906
未分配利润和其他 Retained Earnings and Other Equity	500,678	450,895	49,783
少数股东权益 Non-Controlling Interests	25,755	23,834	1,921

战略重点 STRATEGIC PRIORITIES

服务全面加强基础设施建设 INFRASTRUCTURE DEVELOPMENT

2022年, 本行进一步发挥中长期信贷优势, 为能源、交通、水利、农业、物流、地下综合管廊等基础设施建设提供长期、稳定的资金支持, 促进扩大有效投资。全年发放基础设施贷款1.4万亿元。高效设立国开基础设施投资基金, 积极推进4,256亿元基金投放及时落地。主承销发行城乡基础设施建设、交通基础设施建设等领域企业债务融资工具123只、1,083.6亿元, 积极引导社会资本参与基础设施建设。

In 2022, CDB leveraged its strength as a medium- and long-term lender to provide long-term, stable financial support for infrastructure in such areas as energy, transport, water resources, agriculture, logistics, and underground utility tunnels, which helped to boost effective investment. It issued RMB1.4 trillion infrastructure loans over the year. It operationalized the CDB Infrastructure Investment Fund to make timely investments, which hit RMB425.6 billion. Acting as the lead underwriter, the Bank issued 123 corporate debt financing instruments for urban, rural, transport and other infrastructure, with a total value of RMB108.36 billion, channeling funds across society to infrastructure development.





电力 ELECTRIC POWER

本行积极支持能源供给侧结构性改革，优化能源结构，重点支持风电、光伏发电等新能源项目，以及水电、核电、抽水蓄能等重大项目建设。

The Bank promoted the supply-side energy reform to improve the energy mix, with a focus on new energy projects, such as wind and photovoltaic (PV) power generation, and major hydropower, nuclear power and pumped storage projects.



福建漳州核电厂1、2号机组项目 Units 1 & 2 of Zhangzhou Nuclear Power Plant in Fujian Province

该项目是我国自主三代核电“华龙一号”批量化工程的首个项目。

It is the first project adopting China's indigenous Gen III nuclear power reactor, Hualong One.



宁夏卫钢新能源有限公司沙坡头区200MW 光伏复合项目

The 200MW integrated PV project of Ningxia Weigang New Energy Co., Ltd. in Shapotou District

该项目对于地区能源结构调整，推动黄河流域生态保护和高质量发展具有积极意义。

This project plays a positive role in improving regional energy mix and promoting ecological protection and high quality development in the Yellow River Basin.



油气基础设施 OIL AND GAS INFRASTRUCTURE

积极支持油气基础设施补短板，助力天然气产供储销体系建设，保障国家能源安全。

CDB helped to fill in the gaps in oil and gas infrastructure and strengthen gas production, supply, storage and distribution systems to safeguard national energy security.

曹妃甸新天液化天然气有限公司唐山LNG项目及配套的管线项目

Tangshan LNG and supporting pipeline project of Caofeidian Suntien Natural Gas Co., Ltd.

该项目是促进河北省天然气产供储销建设及基础设施领域补短板的重大项目。

This is a major project to promote the production, supply, storage and distribution of natural gas in Hebei Province and improve local energy infrastructure.



铁路 RAILWAYS

积极支持“八纵八横”高铁主干线及其联络线、重点区域城际铁路、综合交通枢纽、既有铁路电气化改造及扩能改造等重点领域。

CDB gave priority to the nationwide high-speed rail network composed of “eight vertical and eight horizontal” lines and their connecting lines, inter-city and intra-city rails in priority regions, integrated transport hubs, and electrification and capacity expansion of existing rail lines.

张吉怀高速铁路项目

Zhangjiajie-Jishou-Huaihua High-speed Railway

该项目是“八纵八横”高速铁路网的区域铁路连接线，其建成通车将对沿线旅游产业起到促进作用。

This project is a connection line of the “eight vertical and eight horizontal” high-speed railway network, and is expected to promote the tourism industry along the line upon its completion.





公路 HIGHWAYS

重点支持国家高速公路网待贯通路段建设、拥挤路段扩容改造、沿边抵边公路建设、中西部断头路贯通项目建设等。全年发放贷款4,048亿元。

CDB supported the improvement of the national expressway network, including the construction of unfinished sections, the expansion and renovation of congested sections, the construction of highways along and to the borders, and the connection of dead-end highways in the central and western regions. It issued RMB404.8 billion loans throughout the year.



物流 LOGISTICS

围绕国家物流枢纽、国家骨干冷链物流基地建设等关键领域，重点支持衡阳国际物流港一期、宁波梅山国际冷链供应链平台、怀化国际陆港等项目。全年发放物流贷款1,396亿元。

Focusing on national logistics hubs and national backbone cold-chain logistics bases, CDB supported projects like Hengyang International Logistics Port (Phase I), Ningbo Meishan International Cold Supply Chain Platform, and Huaihua International Inland Port. The loans issued for logistics during the year hit RMB139.6 billion.





民航 CIVIL AVIATION

结合国家区域重大战略和区域协调发展战略，加大对枢纽机场新建、迁建和改扩建项目的金融支持力度。

Based on major national strategies for regional development and the strategy for coordinated regional development, CDB increased financial support for the construction, relocation, reconstruction and expansion of hub airports.

西安咸阳国际机场三期扩建工程项目

The expansion project (Phase III) of Xi'an Xianyang International Airport

该项目有利于推动陕西加快建设内陆改革开放新高地和打造陆海内外联动、东西双向互济的开放新格局。

This project helps the inland Shaanxi Province further open up to both the east and the west and improve its land, air and sea transport links.



农业 AGRICULTURE

积极落实“藏粮于地、藏粮于技”，加大对高标准农田、农田水利等农业基础设施支持力度。

CDB was committed to the strategy of increasing farmland productivity through sustainable farmland use and agricultural technology innovation, and increased its support for agricultural infrastructure such as high-standard farmland and farmland water conservancy.



四川古蔺县高标准农田建设项目
High-standard farmland construction in
Gulin County, Sichuan



水利 WATER RESOURCES

聚焦水利发展重点领域和薄弱环节，重点支持国家重大水利工程和防汛救灾、农村供水、水生态修复等民生水利工程。全年发放水利贷款1,864亿元。

CDB focused on key industries and under-developed sectors to promote the development of water resources, giving priority to major national water conservancy projects and projects vital for people's livelihood, such as flood control and relief, rural water supply, and water ecological restoration. It issued RMB186.4 billion of loans for water resources projects in the year.

引江济淮工程项目

Yangtze-to-Huaihe water diversion

该工程是支撑淮河流域水资源合理配置的战略水源工程、沟通南北的骨干水运通道的重要措施，设计年调水量43亿立方米，供水人口5,117万。

This is a strategic project to optimize the allocation of water resources in the Huaihe River Basin and enhance the backbone water transport channel connecting the north and the south. The designed annual water diversion volume is 4.3 billion cubic meters, benefiting 51.17 million people.



城市轨道交通 URBAN RAIL TRANSIT

服务都市圈和城市群轨道交通建设，重点支持北京、郑州、青岛、无锡、厦门等城市新建地铁及市域（郊）铁路，涉及里程超过600公里。

CDB supported rail transit development in metropolitan areas and city clusters, focusing on new subways, intra-city rails and inter-city rails in Beijing, Zhengzhou, Qingdao, Wuxi, and Xiamen, with a total mileage of more than 600 kilometers.



持续加大对制造业和科技创新支持力度 MANUFACTURING AND TECHNOLOGICAL INNOVATION

2022年，本行围绕集成电路、机械装备及工业自动化、基础材料等重点领域，全力支持关键核心技术攻关，扎实服务高水平科技自立自强和制造业高质量发展。制造业中长期贷款发放同比增加近三成，制造业贷款余额首次突破1万亿元。创新发行我国首单“重大科技成果产业化”专题金融债券100亿元，发挥市场机制作用，引导社会资金加大对科技创新成果转化和产业化的支持。

In 2022, focusing on priority areas such as integrated circuits, machinery and equipment, industrial automation and basic materials, CDB bolstered breakthroughs in core technologies in key fields, and supported self-reliance in advanced science and technology and high quality development of the manufacturing sector. The medium- and long-term loans to the manufacturing sector saw an increase of nearly 30% year on year, and the total balance of loans to the manufacturing sector hit more than RMB1 trillion for the first time. CDB creatively issued China's first special financial bond, totaling RMB10 billion, for commercialization of major scientific and research findings, mobilizing capital from the market for the commercialization and industrialization of scientific and research findings.



2022年，本行向华能山东发电有限公司众泰电厂等发电企业发放能源保供专项贷款，用于采购保供燃煤。

In 2022, CDB issued special loans for energy supply to local power producers, including Huaneng Shandong Zhongtai Power Plant, for them to purchase coal.



武汉华工激光工程项目
HGTECH Laser Engineering Project
in Wuhan

做好金融纾困和能源保供 FINANCIAL RELIEF AND ENERGY SUPPLY

2022年，本行综合运用多种开发性金融工具，帮助暂时遇困的行业企业恢复发展。全年发放煤炭煤电保供贷款1,643亿元，主承销发行600亿元电力企业能源保供特别债，支持煤炭优质产能释放、煤电企业电煤采购和煤炭清洁高效利用。

完善转贷款业务体系，推动小微企业融资增量、扩面、降价，提升开发性金融服务小微企业质效。全年发放小微企业转贷款3,389亿元。

In 2022, CDB leveraged a variety of development finance instruments to help enterprises and industries recover from temporary difficulties. Last year, CDB issued RMB164.3 billion loans for the supply of coal and coal-fired power plants and acted as the lead underwriter for special bonds of RMB60 billion for power supply, to support quality coal production capacity, procurement of thermal coal by coal-fired power producers, and clean and efficient use of coal.

CDB improved the on-lending system, delivered low-cost funding to more micro and small businesses in more sectors, and provided better and more efficient development finance services for them. A total of RMB338.9 billion loans were issued to micro and small businesses through on-lending schemes.



助力区域协调发展和新型城镇化建设

BALANCED REGIONAL DEVELOPMENT AND URBANIZATION

2022年，本行围绕京津冀协同发展、长江经济带发展、粤港澳大湾区建设、长三角一体化发展、黄河流域生态保护和高质量发展、东北振兴等，建立服务国家区域战略长效机制，加大重点领域和项目信贷资源保障，助力构建优势互补、高质量发展的区域经济布局。

大力支持以人为核心的新型城镇化，合规有序推进城市更新改造，支持以县城为重要载体的城镇化建设，加强城市基础设施建设，打造宜居、韧性、智慧城市。全年发放新型城镇化贷款3,313亿元。

In 2022, CDB established a long-acting mechanism to support the national strategies for regional development, including the Beijing-Tianjin-Hebei coordinated development, the Yangtze Economic Belt, the Guangdong-Hong Kong-Macao Greater Bay Area, the Yangtze River Delta integrated development, the Yellow River Basin ecological protection and high quality development, and the Northeast China revitalization. It increased lending to priority areas and projects and contributed to high quality regional development by leveraging complementary advantages.

CDB supported new, people-centered urbanization, advanced urban renewal and transformation in a compliance-based and orderly manner, promoted urbanization in counties, strengthened urban infrastructure, and helped to build liveable, resilient, and smart cities. A total of RMB331.3 billion loans for new urbanization were issued throughout the year.

山西省中部引黄工程

Yellow River diversion in central Shanxi Province

该项目对促进黄河流域生态保护和高质量发展具有重要意义。

This project is important for ecological protection and high quality development in the Yellow River Basin.



河钢唐钢退城搬迁项目

The relocation of HBIS Tangsteel

该项目对于打造首都生态环境支撑区、促进京津冀协调发展具有重要意义。

The project is vital for building an ecological buffer for the capital and promoting Beijing-Tianjin-Hebei coordinated development.



倾力服务保障和改善民生 PEOPLE'S LIVELIHOOD

2022年，本行坚持以人民为中心的发展思想，围绕乡村振兴、保障性住房、助学贷款等重点领域，服务保障和改善民生，助力增强人民群众获得感、幸福感。

In 2022, CDB adhered to a people-centered development philosophy and supported the improvement of people's livelihood through its efforts in priority areas such as rural revitalization, affordable housing and student loans in the hope to deliver a better life to the people.

服务乡村振兴 RURAL REVITALIZATION

本行持续加大“三农”金融支持力度，全年涉农贷款余额新增2,621亿元。持续加大对种业振兴、设施农业及农业园区等重点领域的支持力度。积极支持农村基础设施建设和人居环境整治，助力宜居宜业和美乡村建设。助力巩固拓展脱贫攻坚成果，多措并举做好定点帮扶工作，持续推进易地搬迁后续扶持。大力推进乡村振兴示范区建设，打造金融服务样板示范。深化融智服务，实现160个国家重点帮扶县和5个示范区乡村振兴融资规划全覆盖，培训地方干部、专业技术人才约1.6万人次。

In 2022, the Bank continued to increase financial support for agriculture, rural areas and farmers, with the balance of rural-related loan increasing by RMB262.1 billion. It continued to increase support for priority areas such as the seed industry, facility agriculture and agricultural parks. It supported rural infrastructure development and rural living environment upgrade, contributing to a beautiful and harmonious countryside that is desirable to live and work in. To help sustain the success of poverty alleviation, the Bank took a package of initiatives for paired assistance and continued to advance follow-up livelihood programs for relocated families. It vigorously advanced the construction of demonstration zones for rural revitalization. It also provided intellectual support by making financing plans for all 160 counties identified as priorities and five demonstration areas in the national rural revitalization program, and offering about 16,000 training opportunities from local government officials and professionals.

助学贷款 STUDENT LOANS

本行积极扩大助学贷款覆盖面，扎实开展助学贷款免息和本金延期工作。全年发放助学贷款496亿元，惠及515万学生。

CDB expanded the access to student loans, and offered interest-free loans for students and allowed deferred repayment of principal. RMB49.6 billion student loans were issued in the year, benefiting 5.15 million students.

支持住房保障体系建设 HOUSING

本行继续支持加快发展保障性租赁住房、老旧小区改造和棚户区改造，助力实现住有所居。全年发放保障性住房贷款1,302亿元，筹建保障性租赁住房，惠及居民超过27.8万户。累计支持99.2万老旧小区居民改善居住条件。累计支持2,600万户居民“出棚进楼”。

CDB continued to support affordable rental housing and the renovation of dilapidated housing and shanty towns, helping meet the housing need of all people. It issued affordable housing loans of RMB130.2 billion and benefited over 278,000 households with affordable rental housing. It helped bring a better living environment for a total of 992,000 people in old residential quarters and supported 26 million households in total to move into new apartment buildings from shanty towns.



服务养老和医疗 ELDERLY CARE AND HEALTH CARE

本行支持普惠型养老服务体系建设，积极服务医疗联合体建设、基层医疗卫生补短板。

CDB supported the development of inclusive elderly care services. It promoted partnerships between hospitals and strengthened healthcare services at the community level.

广西柳州白云颐养中心项目 Liuzhou Baiyun Nursing Home in Guangxi

该项目是广西柳州首个集智慧养老、健康护理、医疗保健、老年社区管理为一体的养老服务综合体项目。

This project is the first elderly care service complex in Liuzhou that integrates intelligent elderly care, health care, medical care and elderly community management.



加大绿色金融供给 GREEN FINANCE

2022年，本行致力打造绿色银行，健全绿色金融治理体系，坚持把绿色金融理念融入信贷政策、制度和流程，持续加大对清洁能源、减污降碳、生态保护修复等绿色低碳重点领域支持力度。深入实施“百县千亿”专项金融服务。绿色贷款和清洁能源贷款增速高于全行各项贷款平均增速。全年发行绿色金融债券510亿元。

Committed to becoming a green bank, CDB continued its efforts in 2022 to improve the green finance governance system, integrate the philosophy of green finance into lending policies, rules and processes, and step up support for key green and low-carbon areas such as clean energy, pollution control and carbon reduction, and ecological protection and rehabilitation. It fully implemented the special financial service scheme “RMB100 billion loans for 100 counties”. The growth rate of green loans and clean energy loans was higher than the average growth rate of loans across the Bank, and a total of RMB51 billion green finance bonds were issued over the year.

国家储备林 NATIONAL FOREST RESERVE

本行大力支持国家储备林建设和科学国土绿化，服务“双碳”战略，不断丰富“两山”理论的开发性金融实践。

CDB vigorously supported national forest reserves and afforestation, promoted the “carbon peaking and carbon neutrality” strategy, and constantly practiced the Two Mountains Theory through development finance.

全国林业改革综合试点（福建三明）国家储备林建设项目

The forest reserve (Sanming, Fujian Province) under the national pilot program of comprehensive forestry reform

该项目是我国首个引入碳汇远期交易机制的国家储备林项目。

This is the first national forest reserve project that introduces the carbon sink forward trading mechanism.





清洁能源与减污降碳 CLEAN ENERGY, POLLUTION CONTROL AND CARBON REDUCTION

本行发挥开发性金融引领作用，支持加快构建新型现代能源体系，持续加大对清洁能源、减污降碳、生态碳汇等重点领域支持力度。

CDB leveraged the guiding role of development finance to support the building of a new modern energy system, with a focus on priority areas such as clean energy, pollution control and carbon reduction, and ecological carbon sink.

江苏金坛盐穴压缩空气储能发电系统国家示范项目

The national demonstration project of salt cavern compressed air energy storage (CAES) and power generation system in Jintan, Jiangsu Province

该项目是世界范围内首个非补燃式的空气压缩储能电站，通过产学研用结合，完成了压缩空气储能技术攻关、标准创建、工程及商业运营示范三大任务。

Bringing together enterprises, universities, research institutes and end-users, the project, the first non-supplementary fired CAES power station in the world, achieved three milestones, namely, a breakthrough in compressed air energy storage technology, standards making, and engineering and commercial operation demonstration.





服务高质量共建“一带一路” HIGH QUALITY BELT AND ROAD COOPERATION

2022年，本行以高标准、可持续、惠民生为目标，打造优质“一带一路”标志性工程，支持推动一批“小而美”、优质创新项目落地见效。通过稳外贸专项贷款和国际物流供应链专项贷款，加大对外贸融资的支持力度。发挥中非发展基金作用，助力破解非洲基础设施融资困境，重点支持非洲国家绿色发展、卫生健康、减贫惠农等“九项工程”重点领域。

2022年，国家开发银行“一带一路”专项奖学金继续资助外国留学生在华高校就读，奖学金品牌影响力进一步提升，促进文化互鉴和民心相通。

In 2022, CDB supported both landmark and “small yet smart” projects under the BRI, with a view to promote high-standard, sustainable and people-centered development. CDB increased support for foreign trade financing with its special facility for foreign trade and special facility for international supply chains logistics. It leveraged the role of the China-Africa Development Fund to help solve difficulties in Africa's infrastructure financing, focusing on the Nine Programs, including green development, health care, poverty reduction and agriculture.

In 2022, the Bank continued to support foreign students studying in Chinese universities with the CDB BRI Scholarship. With its influence growing, the scholarship helped promote cultural and people-to-people exchanges.

“一带一路”专项贷款项目：雅万高铁

Jakarta-Bandung high-speed railway, a project supported by the BRI special lending scheme

该项目全长142公里，设计最高时速350公里，连接印度尼西亚首都雅加达和第四大城市万隆，是东南亚第一条高铁。

With a total length of 142 kilometers and a designed maximum speed of 350 kilometers per hour, the project connects Jakarta, Indonesia's capital, with Bandung, the country's fourth largest city. It is the first high-speed railway in Southeast Asia.



经营管理 OPERATIONS AND MANAGEMENT



规划与研究 PLANNING AND RESEARCH

2022年,本行持续推动《国家开发银行“十四五”时期业务发展规划》有效实施。务实推进规划研究,积极发挥融智融制作用,聚焦乡村振兴、绿色低碳、战略性新兴产业、区域协调发展等重点领域,加强与国家部委、地方政府、企业客户对接合作,形成多项规划研究成果。发布《2022年度国家高端智库高质量建设行动方案》,推进国家高端智库培育建设。落实“一带一路”国际合作高峰论坛成果,协同政府部门和国际组织召开“一带一路”创新发展平台协调委员会第一次全体会议,推动创新研究、项目咨询、伙伴关系和能力建设。

In 2022, the Bank continued to effectively implement the *CDB Business Development Plan for the 14th Five-Year Period*. It made progress in planning and research, provided intellectual and institutional support for development, and focused on priority areas such as rural revitalization, green and low-carbon development, strategic emerging industries, and balanced regional development. It strengthened coordination and cooperation with government ministries and commissions, local governments, and corporate clients, achieving a number of results in planning and research. It released the *Action Plan for the High Quality Development of High-Level National Think Tanks in 2022* to improve the capacity of think tanks. To deliver the outcomes of the Belt and Road Forum for International Cooperation, CDB, working with relevant government agencies and international organizations, held the first plenary meeting of the Coordination Committee of BRI Innovation and Development Platform, focusing on innovative research, project consulting, partnerships and capacity building.



资金业务 TREASURY

2022年,本行坚持大额稳健筹资,创新推进国开债一、二级市场建设,为业务发展提供有力保障。全年发行人民币金融债券2.54万亿元,存量债券余额超过11万亿元;发行境内外外币债券32亿美元。标准普尔、穆迪等国际评级机构对本行评级始终与中国国家主权评级相同。

积极推动一、二级市场建设。创新发行双向选择权债券,常态化发行浮息债券,为市场提供多样化的投资产品。发行二级资本债500亿元,有效完成资本补充。创新发行国内首单金融机构专场柜台债券。加大做市支持操作频度,调整国开债做市评价体系,2022年,国开债交易量超80万亿元,蝉联市场第一。

持续加大绿色低碳金融支持力度。发行“低碳交通运输体系建设”“清洁能源装备制造”“长江流域生态系统保护和修复”“基础设施绿色升级”专题绿色金融债券,共计510亿元。用好人民银行碳减排支持工具和支持煤炭清洁高效利用专项再贷款,服务发展方式绿色转型,助力推进碳达峰碳中和。

In 2022, CDB raised a massive amount of funds in a prudent way and improved the primary and secondary markets for CDB bonds, providing strong support for the Bank's business growth. Over the year, CDB issued RMB2.54 trillion financial bonds, with a balance of over RMB11 trillion bonds. USD3.2 billion overseas and domestic foreign currency bonds were issued. International ratings agencies like Standard & Poor's and Moody's consistently rated CDB at the same level as China's sovereign rating.



Building the primary and secondary markets. CDB creatively issued two-way optional bonds and regular floating-rate bonds to provide diversified investment products for the market. It issued RMB50 billion secondary capital bonds, effectively completing capital replenishment. It innovatively issued China's first special over-the-counter bonds for financial institutions. It also increased the frequency of market-making support operations and adjusted the market-making evaluation system for CDB bonds. In 2022, the trading volume of CDB bonds exceeded RMB80 trillion, ranking the first in the market.

Increasing support for green and low-carbon finance. A total of RMB51 billion green finance bonds were issued for low-carbon transport system development, clean energy equipment manufacturing, ecosystem protection and rehabilitation in the Yangtze River Basin, and green infrastructure upgrading. It made use of the carbon-reduction supporting tool and the re-lending program for clean and efficient use of coal, to contribute to a greener economy and society and promote carbon peaking and carbon neutrality.

中间业务 INTERMEDIARY BUSINESS

2022年，本行引导市场资源服务国家重点领域，助力企业开展直接融资，促进降低实体经济融资成本。累计为116家客户提供债券承销发行服务，完成信用债发行190只，总额3,027.1亿元。票据、国内保理、国内保函等业务稳健发展，有效满足市场主体多元化金融服务需求，全年业务量521亿元，同比增长143%。积极推动减费让利，全年中间业务实现减费让利32.4亿元，整体压降88项金融服务收费。

In 2022, CDB mobilized financial resources on the market to support key national strategies, help corporate clients access direct financing, and reduce financing costs for the real economy. CDB served as an underwriter for 116 clients, completing the issuance of 190 debenture bonds for a total of RMB302.71 billion. The Bank's services such as bills, domestic factoring and domestic letter of guarantee grew steadily, meeting the diverse financial service needs of market players, with an annual business volume of RMB52.1 billion, up 143% year on year. It reduced fees, lowered interest rates, and cut or reduced charges on 88 items of financial services, with the cuts totaling RMB3.24 billion in the intermediary business throughout the year.

授信管理 CREDIT MANAGEMENT

2022年，本行统筹业务发展与风险防控，高质量开展授信评审审批工作，全年总量和结构显著优化，有力支撑信贷投放。服务国家战略重点领域和薄弱环节，高效、有序开展国开基础设施投资基金业务评审审批工作，加大政策性开发性金融工具项目配套融资推动力度。制定支持全面加强基础设施建设工作方案，针对融资支持基础设施建设重点领域，推行一揽子积极有力的信贷政策。出台授信评审差异化政策管理办法，建立科学、统一、规范的差异化政策管理机制。推进产品和融资模式创新，助力形成科技、产业和金融的良性循环。以贷款支持盘活存量资产和扩大有效投资，探索开展固定资产支持融资业务。

In 2022, CDB maintained a good balance between business expansion and risk management, and carried out credit extension and review efficiently. The total credit lines and structure saw significant improvement in the year, which enabled strong financing support. In supporting key industries and underdeveloped sectors of strategic importance, it conducted review and approval over the activities of CDB Infrastructure Investment Fund in an efficient and orderly manner, and intensified efforts to promote policy-based development financial instruments. It formulated a work plan for strengthening infrastructure development comprehensively, and released a package of proactive, favorable credit policies to support priority infrastructure. It also introduced measures for the management of differentiated credit review policies, and established a sound, unified, and standardized management mechanism for differentiated policies. It promoted innovation in products and financing models, and helped foster a virtuous cycle of technology, businesses and finance. It revitalized stock assets with loans, expanded effective investment, and explored financing services supported by fixed assets.



结算与营运业务

SETTLEMENT AND OPERATION

2022年，本行持续丰富客户结算产品，做好资金交易和债券结算核算，构建多层次、全链条、全生命周期账户管理体系，不断加大减费让利惠企工作力度，推动营业网点标准化规范化建设，全面加强营运风险管控和应急管理，确保全行营运业务安全、连续。全年办理本外币结算22.5万亿元、本外币清算237.9万亿元、资金交易和债券结算188.6万亿元。

In 2022, CDB continued to offer diverse customer settlement products, handled settlement of fund transactions and bonds properly, and built a multi-tiered, whole-chain, and full-lifecycle account management system. It further promoted the reduction of fees and interest to benefit enterprises, standardized management of banking outlets, and intensified the overall operational risk management and emergency response to ensure the safety and continuity across all lines of business. It handled settlement of RMB22.5 trillion in local and foreign currencies, clearance of RMB237.9 trillion in local and foreign currencies, and settlement of fund transactions and bonds of RMB188.6 trillion throughout the year.



同业合作

COOPERATION WITH OTHER FINANCIAL INSTITUTIONS

2022年，本行进一步深化与银行同业的战略合作，不断拓展合作领域。加强转贷款合作机构管理，加大对小微企业支持力度。银团贷款业务稳健发展，全年新签银团贷款合同金额超1.5万亿元，引导同业资金实现发放4,166亿元，积极支持基础设施重大项目建设。

In 2022, CDB continued to deepen and expanded its strategic cooperation with other banks. CDB strengthened on-lending partnerships for greater support to micro and small businesses. It ensured good performance in loan syndication, with more than RMB1.5 trillion of new syndicated loans signed, and channelled RMB416.6 billion from other banks to major infrastructure projects.



人力资源与组织机构

HUMAN RESOURCES AND ORGANIZATIONAL STRUCTURE

2022年，本行贯彻新时代党的组织路线，建设高素质专业化干部人才队伍。根据监管要求，修订重要岗位人员岗位轮换和强制休假管理办法，不断加强内部控制，防范操作风险和道德风险。响应稳就业号召，多渠道引才聚才，进一步拓宽和畅通员工职业发展通道，激发和保护员工干事创业积极性。

聚焦机构、薪酬、考核等重点工作，稳步推进改革创新。进一步优化完善组织机构，将机构管理纳入科学化、制度化、规范化轨道。整合设立规划研究部（院）/“一带一路”创新发展中心，规范战略客户部业务运作，推动境外分支机构体系建设，设立布达佩斯代表处。截至2022年末，本行境内分支机构包括一级分行37家、二级分行4家，境外分支机构包括分行1家和代表处11家，主要控股子公司6家。

In 2022, following the CPC's guidelines on organization, CDB continued to improve the professionalism of its staff members. It revised the administrative measures for job rotation and mandatory vacation for staff members holding important positions in line with the regulatory requirements, and continued to strengthen internal control to prevent operational and moral risks. Answering the call of the government to stabilize employment, CDB recruited staff members from various channels and offered better career development prospects to motivate staff members.

Reforms and innovations focused on organization, remuneration, and evaluation were advanced steadily. CDB further improved the organizational structure and conducted professional, systematic and standard-based management. It consolidated the former Planning Department and Financial Research Institute into the Planning and Research Department (Institute)/Innovation and Development Center for BRI, regulated the business operation of the Strategic Client Department, promoted the development of overseas representative office system, and set up a representative office in Budapest. At the end of 2022, the CDB network included 37 primary branches and four secondary branches on the Chinese mainland, one branch in Hong Kong, 11 representative offices in other countries, and six majority-owned subsidiaries.



员工培训 STAFF TRAINING

2022年，本行以高质量培训员工、高水平服务事业发展为目标，不断提升教育培训工作科学化、制度化、规范化水平。创新方式方法，完成党的十九届六中全会精神教育培训任务，分类分层开展党的二十大精神教育培训。突出坚定理想信念，突出服务发展战略，突出提升能力素质，突出加强资源建设。全年举办理论武装培训班14期，专业化能力提升培训班90期。加强内部师资队伍建设，开展微课开发工作，丰富培训体系。

In 2022, CDB provided more professional, systematic, and standard-based internal training, aiming at quality training for staff members and strong support to business development. New training formats and methods were introduced in studying the guiding principles of the Sixth Plenary Session of the 19th CPC Central Committee, and category-based and tiered education and training activities were carried out for Party members to study the guiding principles of the 20th National Congress of CPC. Highlighting ideals and convictions, the strategy of supporting development, capacity and professionalism, and build-up of resources, the Bank held 14 training sessions on theory studies and 90 sessions on professional knowledge and skills throughout the year. It strengthened the building of internal teaching team, developed micro-lectures, and enriched the training system.



信息科技管理 IT MANAGEMENT

2022年，本行落实“数字开行”战略，深入推进数字化转型各项工作任务。实现新核心工程成功投产，服务业务发展创新，完成全流程信贷、助学贷款、资金、营运、风险合规、数据应用等重点领域IT支持任务，保障助学贷款业务优化、函证业务系统化集中办理等重要需求落地。持续完善信息科技治理体系，推动IT管理机制优化，巩固网络安全防护水平，强化信息科技风险防控能力建设。加强“两地三中心”基础设施建设和重要时期安全生产保障，充分发挥信息科技对业务发展的支持保障作用。

In 2022, CDB implemented the strategy of Digital CDB and steadily promoted digital transformation. The new-generation system for core services has been put into operation to support business development and innovation. IT support was enabled for priority services, including all-course credit, student loans, treasury, operations, risk compliance, and data application, to improve the procedures for student loans and systematic and centralized handling of confirmations. It continued to enhance the IT governance system, optimized IT management mechanisms, strengthened cyber security, and reinforced the prevention and control capacity against IT risks. Efforts were made to improve infrastructure in the three centers in two localities and ensure safe operations at important times, so as to provide strong IT support for business activities.



子公司 SUBSIDIARIES

国开金融有限责任公司 CDB Capital Co., Ltd.

国开金融有限责任公司成立于2009年8月，注册资本819.67亿元。公司集中资源，聚焦主业，发挥各专业平台投资引领作用，重点依托国家级战略性基金，服务战略性新兴产业与科技创新关键领域，支持京津冀、长江经济带、粤港澳大湾区等国家重点战略区域建设和“一带一路”国际合作，多方位服务经济社会发展。2022年，公司围绕“强党建、补短板、防风险、促发展”工作主线，严控风险，不断提高经营管理水平，稳步推进业务发展和改革转型。全年新增投资457亿元，实现净利润约22.68亿元。截至年末，公司总资产1,654亿元。

CDB Capital Co., Ltd. (CDB Capital), with a registered capital of RMB81.967 billion, was founded in August 2009. The company concentrated resources on its mandate, and gave play to the role of guiding investment in various professional platforms. Relying on national strategic funds, it supported strategic emerging industries and key areas of technological innovation, supported the development of key national strategic regions such as Beijing-Tianjin-Hebei region, Yangtze Economic Belt, Guangdong-Hong Kong-Macao Greater Bay Area, and the BRI international cooperation, promoting economic and social development in various respects. In 2022, with a main focus on strengthening Party building, boosting weak economic sectors, preventing risks and promoting development, the company strictly controlled risks, constantly improved its operation and management capacity, and steadily promoted business development, reform and transformation. Its annual new investment exceeded RMB45.7 billion, and its net profit was about RMB2.268 billion. At the end of the year, its total assets reached RMB165.4 billion.

国开证券股份有限公司

CDB Securities Co., Ltd.

国开证券股份有限公司成立于2010年8月，2017年8月完成股份制改造。2022年，公司着力打造特色精品投行，实现债券承销金额2,233.9亿元，同比增长93.24%，行业排名第14位。截至年末，公司总资产446.16亿元。

CDB Securities Co., Ltd. (CDB Securities) was founded in August 2010 and completed its restructuring into a joint stock company in August 2017. In 2022, the company worked to build itself into a distinctive boutique investment bank. It underwrote RMB223.39 billion bonds, an increase of 93.24% year on year, ranking No. 14 in the industry. At the end of 2022, its total assets were RMB44.616 billion.

国银金融租赁股份有限公司

CDB Financial Leasing Co., Ltd.

国银金融租赁股份有限公司于2016年7月在香港联合交易所主板挂牌上市，注册资本126.42亿元。2022年，公司深入贯彻新发展理念，聚焦重点区域与重点领域业务，在服务集团战略中展现新担当、取得新成效。截至年末，公司总资产3,547.17亿元。

CDB Financial Leasing Co., Ltd. (CDB Financial Leasing), with a registered capital of RMB12.642 billion, was listed on the main board of the Hong Kong Stock Exchange in July 2016. In 2022, the company thoroughly implemented the new development philosophy, focused on operations in key regions and priority sectors, showed renewed commitment and achieved new results in supporting the group's strategy. At the end of 2022, its total assets were RMB354.717 billion.

中非发展基金有限公司

China-Africa Development Fund

中非发展基金有限公司成立于2007年6月，是中国第一只专注于对非投资的股权投资基金，总规模100亿美元。2022年，中非发展基金聚焦主责主业，围绕中非合作论坛第八届部长级会议“九项工程”等重点领域，推动投资业务高质量发展，全年新增对非投资决策6.28亿美元。截至年末，累计实际对非投资50.85亿美元，完成初始设计规模50亿美元全部投资。

China-Africa Development Fund was established in June 2007 as the first equity investment fund in China specialising in Africa investments. In 2022, CADFund, committed to its mandate, advanced high quality development of its investment business in priority areas such as the Nine Programs of the Eighth Ministerial Conference of the Forum on China-Africa Cooperation (FOCAC). It committed USD628 million for investment in Africa throughout the year. At the end of the year, with its actual investments in Africa totaling USD5.085 billion, CADFund completed USD5 billion investments as originally designed.



风险管理 RISK MANAGEMENT

本行统筹发展和安全，持续完善风险管理制度框架，优化风险管理方法工具，提升风险管理水平。着力强化重点领域风险防控，扎实做好化险挽损工作，持续加大防范化解金融风险力度，毫不松懈打好防范化解金融风险持久战，牢牢守住风险底线。

CDB balances development and security, continuously improves the institutional framework of risk management, and optimizes the methods and tools of risk management to improve its performance in risk management. It has strengthened risk control in priority areas and takes concrete measures to relieve risk and recover losses. It continues to intensify efforts to prevent and resolve financial risks, commits itself to a long-term campaign against financial risks, and never compromises on the bottom line of risk prevention.

全面风险管理 COMPREHENSIVE RISK MANAGEMENT

本行在全面风险管理中遵循匹配性、全覆盖、独立性、有效性的基本原则，建立健全风险管理架构，形成多层次、相互衔接、有效制衡的运行机制。

2022年，本行积极应对国内外复杂局面和风险挑战，在“稳健”的集团风险偏好下，着力健全“风险治理清晰、机制流程完善、方法工具先进、管理监督有效”的风险管理体系，完善风险管理机制流程和方法工具，妥善化解处置各类风险。开展集团风险识别与评估，明确主要风险类型，发现风险隐患，制定针对性的风险管控措施。编制集团风险偏好陈述书，建立多层次的风险偏好管理架构，完善风险偏好的分解与传导。持续优化迭代集团客户管理体系，从分级管理、制度执行、管理流程、母子协同、风险管控、系统建设等方面持续提升集团客户管理质效。持续健全一体化集团并表管理体系，全面优化子公司风险管理机制。强化全员风险意识，提升风险管控业务素养“软实力”，推动风险文化持续普及和深入。

CDB practices comprehensive risk management following the basic principles of symmetry, full coverage, independence, and effectiveness, establishing a robust risk governance structure, which works efficiently to keep risks under control at various levels.

In 2022, CDB maintained its prudent risk appetite in response to the complexities, risks and challenges at home and abroad. It made a special effort to strengthen its risk management system to create a clear governance structure and fully-developed procedures, modernize the toolkit and carry out effective monitoring. It refined its risk management system, processes, and tools, and effectively handled various sources of risks. A group-wide exercise was carried out to identify, evaluate, and categorize risks and determine responses. A CDB group risk appetite statement was prepared and multi-layered risk appetite management framework established for improved risk appetite breakdown and implementation. It continued to improve and iterate the client management system of the group, and kept enhancing the customer management performance and efficiency through tiered management, implementation of rules, management process, collaboration of the head office and branches, risk control, and system building. It continued to improve the system of consolidated statement management, and upgraded the risk management mechanism of subsidiaries in all respects. Risk awareness of the entire staff was strengthened to enhance CDB's risk management capacity and promote a risk culture.

信用风险 CREDIT RISK

2022年，本行进一步加强信用评级管理，优化央企业客户信用评级方法和科技创新型企业信用评级模型，开发专精特新中小企业客户专项评级方法，修订客户信用评级重大风险事件处理操作规程，研究制定支持全面加强基础设施建设的差异化评级政策。印发年度信贷政策指引，明确全行信贷业务总体目标、重点投向、风险管控等有关要求。发布绿色低碳专项信贷政策，支持绿色低碳重点领域发展。进一步完善信用风险预警管理机制，投产使用信用风险预警管理系统，实现风险预警监控的数字化、智能化转型。加强重点领域风险管控，按季度组织分支机构开展信用风险全面排查，按月度动态监测高风险领域客户，不断提高风险管控的前瞻性、针对性。本行持续加大风险暴露和处置力度，针对重点风险客户开展名单式管理，制定管控化解方案，主动采取风险化解处置措施。坚持总行党委靠前指挥，以“包干制”实现重点突破，层层压实风险化解处置责任，攻难点、盯进度、求实效。完善风险化解处置工具箱，坚持“时间服从于质量、完成率服务于受偿率”原则，对于全部不良贷款项目逐一制定化解处置工作方案，将推动处置出表与实现化险挽损紧密结合，提升化险挽损质效。坚决处置一批重大项目风险，持续改进提高风险管理能力。

In 2022, CDB further refined credit rating management, improved credit rating methods for central SOEs and credit rating models for technology innovation-oriented enterprises, and developed special rating methods for specialized and sophisticated SMEs. It revised operational procedures for handling major risk incidents in client credit rating, and formulated differentiated rating policies to support strengthening infrastructure development in all respects. Annual credit policy guidelines were circulated to clarify the overall objectives, priorities, risk control and other requirements of the Bank's credit business. Special green and low-carbon credit policies were issued to support the development of key green and low-carbon areas. The Bank refined the early warning and management mechanism for credit risk, and put into use the early warning and management system for credit risk, enabling the digital and intelligent transformation of early risk warning and monitoring. CDB intensified risk management in key areas, carried out quarterly reviews in branches, and monitored clients in high-risk areas on a monthly basis, making its risk management more forward-looking and targeted. Risk exposure and response were strengthened, key risky clients were put on a special list, and plans were tailor-made to enable proactive measures. Under the guidance of the CPC CDB Committee, the Bank achieved breakthroughs in key areas by adopting the accountability system, defining the responsibilities at all levels for risk resolution. With challenges overcome, the progress was efficient and effective. The Bank refined the risk management toolkit, adhered to the principle of "quality over speed, and compensation over completion", and formulated schemes for tackling each NPL. It improved the performance of risk mitigation and loss recovery by closely combining such efforts with off-balance sheet disposal. It resolutely disposed of major project risks, and continued to improve the risk management capacity.

市场风险 MARKET RISK

2022年，本行紧密跟踪国际、国内金融市场变化，持续加强宏观经济形势研判，重点关注货币市场、债券市场等业务领域市场风险状况，全面统筹集团一体化市场风险管理。持续优化制度与流程，完善市场风险控制体系，强化市场风险管理长效机制建设，助力业务稳健发展。加强集团汇率风险统筹管理，坚持汇率风险中性理念，持续完善汇率风险偏好和限额管控机制。积极采取措施开展利率风险缓释与控制，确保风险水平控制在可承受的限度内。

In 2022, CDB kept a sharp eye on the developments in international and domestic financial markets, continued to observe and analyse the macroeconomic landscape, and focused on the risk conditions in the monetary market, bond market and other business areas, and coordinated the integrated market risk management across the group. It continued to refine the rules and procedures, improved the market risk control system, and strengthened the long-acting mechanism for market risk management to promote the steady development of business. It strengthened the group's overall management of exchange rate risks, adhered to the risk-neutral concept, and continued to refine the mechanism for controlling exchange rate risk appetite and limit. It also took measures to carry out interest rate risk mitigation and control, to ensure that the risk level is kept within the tolerable limit.

流动性风险 LIQUIDITY RISK

2022年，本行始终坚持审慎的流动性风险管理原则，实现资产负债总量、期限、进度的良好匹配和结构平衡，并根据业务发展和市场变化灵活调整管理策略。根据开发性金融机构的资金来源与运用特点，持续完善流动性风险管理机制，提高流动性风险应急处置能力。本行运用多种工具动态监控流动性风险状况，确保流动性储备合理适度，流动性风险管理覆盖上中下游全业务流程，保障全行流动性安全。

In 2022, CDB consistently followed a prudent approach to liquidity risk management which maintains total amount, maturity and progress matching between assets and liabilities and structural balance and constantly updates strategies in light of business growth and market changes. CDB continuously improved its liquidity risk management mechanisms to enhance its emergency response capacity to liquidity risk, taking into account the sources of funding and purposes of financial services of a DFI. Leveraging multiple tools to monitor liquidity risks, CDB maintained the liquidity reserves at an appropriate level and established a management framework covering the whole spectrum of its services, including the upper, middle, and lower streams, to ensure liquidity safety.



操作风险

OPERATIONAL RISK

2022年，本行持续优化操作风险制度体系和管理工具，提升操作风险管理IT建设水平。建立完善操作风险与控制自评估指标体系，对7个领域25个全行性操作风险关键指标开展重检，开展覆盖14个业务条线的操作风险与控制自评估工作。完成操作风险管理系统数据迁移、基础环境设置、监测导入、指标监测和报送测试等工作，实现关键指标监测、操作风险季报报送等系统化操作。加强全集团关联交易监管新规培训和落实，完善关联交易集团化管理，设立关联交易管理办公室，修订关联交易管理办法，完成新规下关联交易监管报表的首次报送。深入开展股权和关联交易专项整治自查整改，推动新核心关联交易系统上线运行，按时报送银保监会EAST关联方数据。制定外包风险管理内控评估指标，建立外包风险提示机制，开展外包风险评估。

In 2022, CDB continued to improve its institutional system and tools for managing operational risk and promote IT-based management of operational risk. A self-assessment index system for operational risk and control has been established and improved. It rechecked the 25 key indicators of bank-wide operational risk in seven fields, and organized self-assessment of operational risk and control covering 14 business lines. It completed data migration, basic environment setting, monitoring import, index monitoring, and report test of the operation risk management system, enabling systematic operation in key index monitoring and quarterly operational risk reporting. The Bank carried out group-wide training of the new rules on the supervision of related-party transactions and strengthened their implementation; promoted group-wide management of related-party transactions and set up a management office in charge of related-party transactions; revised the management measures for related-party transactions, and submitted the first regulatory statements on related-party transactions under the new regulations. It launched a self-inspection and rectification campaign for regulating equity and related-party transactions, promoted the launch and operation of the new generation system for core related-party transactions, and timely submitted data of related parties to the EAST of the CBIRC. It developed the internal control evaluation indicators for the outsourcing risk management, established a warning mechanism, and carried out outsourcing risk assessment.



合规风险

COMPLIANCE RISK

2022年，本行以认真落实中央巡视整改要求为主线，积极推进“内控合规长效机制建设年”各项任务，切实把握信贷业务内控合规管理的关键节点和薄弱环节，提升合规重点领域管理水平。扎实做好银保监会监管通报和现场检查发现问题整改，按照个案整改、举一反三、长效整改的阶梯式整改目标，坚持标本兼治、治本为主，持续巩固根源性整改成效。厚植全员参与的合规文化，不断提升全行依法合规经营的能力和意识。

In 2022, CDB focused on implementing the rectification requirements of the central inspection team, implemented the tasks in the Year of Long-acting Internal Control Mechanism, identified the key links and weak points of internal control and compliance system for credit business, and improved the management in key areas of compliance. It went all out to rectify problems identified in notifications and on-site inspections by the CBIRC; solve problems on a case by case basis and summarized the lessons to ensure good results in a long run; addressed both the symptoms and root causes, focused more on a permanent solution, and continued to sustain the effect of root cause rectification. A compliance culture was fostered that encouraged all to strengthen law-based and compliant operation and increase awareness in this regard.



声誉风险

REPUTATIONAL RISK

2022年，本行进一步完善声誉风险全流程、常态化管理。完善声誉风险防控机制，修订声誉风险管理规定，明确高管层向董事会报告重大声誉事件的相关职责。提升舆情工作质效，强化舆情监测，完善声誉事件报告路径，制订舆情应对预案，加强评估研判，综合施策应对，注重声誉修复。做好声誉风险日常管理，强化声誉风险排查和应急演练，开展声誉风险压力测试，组织声誉风险专题培训和督查检查。

In 2022, CDB further improved the whole-procedure management of reputational risk and made it a regular exercise. It improved the mechanism for preventing and controlling reputational risk, revised the rules on reputational risk management, and defined the duties of senior management in reporting major reputation incidents to the Board of Directors. Responses to public opinions were made more effective as a result of better monitoring, streamlined reporting path of reputation-related events. The Bank formulated response plans for public opinion, strengthened evaluation and analysis, took a multi-pronged approach, and laid stress on reputation restoration. CDB improved daily management of reputational risks, strengthened examination and emergency drills, conducted stress tests and organized training and checkups.



国别风险 COUNTRY RISK

2022年, 本行持续完善国别风险和国际业务风险管理体系, 密切监测并有效应对国际政治经济形势变化, 及时监测、分析、预警和报告国别风险和国际业务风险事件, 持续强化国别风险集中度管理与风险总量管控, 全面落实国别风险偏好和风险管理策略, 开展重点风险专题分析和季度研判, 充分发挥风险管理对国际业务发展的正向引导和支持保障作用。

In 2022, CDB kept improving the system for managing country risk and risks in international business; closely monitored and took effective measures to respond to changes in the international political and economic landscapes; timely monitored and analysed incidents with country risk and risks in international business for early warning and reporting, and strengthened country risk concentration management, and total risk control; fully executed strategies for country risk appetite and management; and conducted special studies and quarterly reviews on major risks. Strong country risk management provided support, incentive, and guarantee for the growth of CDB's international business.



战略风险 STRATEGIC RISK

2022年, 本行积极服务国家发展战略和规划, 落实开发银行高质量发展战略及“十四五”时期业务发展规划, 立足职能定位, 聚焦主责主业, 充分发挥开发性金融作用, 加大对基础设施、科技创新和制造业发展等重点领域信贷投放力度。加强战略规划实施动态监测, 未发生重大战略风险事件。

In 2022, CDB supported national development strategies and plans, put into practice the high quality development strategy of the Bank and its business development plan for the 14th Five-year Plan period, focused on its mandate, and gave full play to its role as a DFI. It increased loans in priority areas such as infrastructure, technological innovation and manufacturing. It strengthened the dynamic monitoring of the implementation of strategies and plans, seeing no major strategic risk incidents.



信息技术风险 IT RISK

2022年, 本行持续健全信息技术风险管理体系, 完善信息技术风险治理架构与管理流程。修订信息技术风险管理手册, 开展信息技术风险评估和重要信息系统投产评估。进一步提升信息技术风险监测指标体系的前瞻性、有效性和全面性, 完善监测和报告机制。

In 2022, CDB continued to strengthen its IT risk management system and improve the defence structure and management procedures. It revised the IT risk management manual and launched a campaign to evaluate IT risk and the operation of important information systems. A more future-oriented, effective and comprehensive system of IT risk monitoring indicators was in place to enhance regular monitoring and reporting.



内部控制 INTERNAL CONTROL

2022年, 本行持续强化内部控制管理。优化完善授权管理架构, 健全区别授权和动态调控的授权管理机制, 开展分支机构基本授权动态调整工作。实施信贷业务内控合规提升工程, 梳理内外部检查发现问题, 科学运用代入式缺陷分析方法, 找准信贷领域内控合规方面存在的问题, 制定工作方案, 明确改进措施。深入开展分支机构内控评估, 健全内控评估指标体系, 优化内控有效性等级分类计分模型, 实现所有分支机构、主要业务经营领域全覆盖。持续完善内部控制评价体系, 组织开展内部控制有效性评价。根据本行内部控制重大缺陷的认定情况, 报告期内未发现内部控制体系存在重大缺陷, 内部控制总体有效。针对有待改善的事项, 本行已采取相应改进和控制措施。

In 2022, CDB continuously strengthened internal control management. The structure for authorization management and mechanism for differentiated authorization and dynamic adjustments were strengthened, and dynamic adjustments of basic authorization in branches were carried out. It launched a campaign to strengthen the internal control compliance of credit business, and addressed the problems found in internal and external inspection. It adopted the scenario-based defect analysis method, identified problems of internal control compliance regarding credit, formulated the work plan, and defined the improvement measures. In-depth internal control evaluation was carried out in all branches to improve the internal control evaluation index system and enhance the rating and scoring model of internal control efficiency, with a full coverage of all branches and major business activities. CDB further improved its internal control evaluation system and carried out evaluations. According to the assessment, no major defect was discovered in the internal control system during the reporting period, pointing to effective work in this area; improvements were made where necessary.



资本管理

CAPITAL MANAGEMENT

本行资本管理以服务国家战略、满足资本监管要求、实现国有资本保值增值为目标,充分发挥资本对本行业务发展的支持、引导和保障作用。

2022年,本行坚持保本微利经营原则,巩固资本内生积累基础,利用市场化渠道成功发行500亿元二级债,资本结构总体保持稳定,资本总量得到进一步提高。本行聚焦集团资本管理理念,将满足监管合规与支持保障发展并重。持续完善以资本充足率为核心的资本约束机制,强化集团资本管理顶层设计,建立集团内部资本充足评估和资本管理评估的“双评估”体系,制定三年集团资本管理规划和年度集团资本充足率管理计划,建立集团层面资本预算体系,不断提升资本管理质效,在持续满足监管合规要求的同时,为圆满完成发展任务提供资本支撑。

按照银保监会《商业银行资本管理办法(试行)》等相关规定计算,截至2022年末,本行并表口径资本总额18,345.19亿元,一级资本总额15,090.19亿元,核心一级资本总额15,077.11亿元,资本充足率11.37%,一级资本充足率9.34%,核心一级资本充足率9.33%;本行母公司法人口径资本总额17,961.81亿元,核心一级资本总额和一级资本总额14,826.03亿元,资本充足率11.27%,核心一级资本充足率和一级资本充足率9.27%。

The purpose of CDB's capital management is to promote national development strategies, comply with capital management regulations, and preserve and increase the value of state assets. CDB manages its capital in a way that supports, directs and guarantees the growth of its business.

In 2022, in line with the principle of preserving asset value and seeking modest returns, CDB strengthened its capacity to independently generate capital, and successfully issued RMB50 billion secondary bonds through market-based channels. With its capital structure remaining stable, the Bank saw an increase in its total capital stock. Following its capital management philosophy, it laid equal stress on regulatory compliance and guarantee of development. The capital restraint mechanism centered on capital adequacy ratio was enhanced; the top level design for capital management was improved, which saw the creation of a “double-assessment” system of internal capital adequacy assessment process and capital management assessment, a three-year capital management plan, a management plan for capital adequacy ratio, and a capital budgetary system. Capital management continued to perform better, providing capital support for fulfilling the development tasks while meeting the regulatory requirements.

As calculated in accordance with the *Rules on Capital Management for Commercial Banks* and other relevant regulations, as of the end of 2022, the Bank, on a consolidated basis, had a total capital of RMB1,834.519 billion, total Tier 1 capital RMB1,509.019 billion, total Common Equity Tier 1 capital RMB1,507.711 billion, capital adequacy ratio 11.37%, Tier 1 capital adequacy ratio 9.34%, and Common Equity Tier 1 capital adequacy ratio 9.33%. As for the parent company, the total capital was RMB1,796.181 billion, both total Tier 1 capital and total Common Equity Tier 1 capital RMB1,482.603 billion, capital adequacy ratio 11.27%, and both total Tier 1 capital and total Common Equity Tier 1 capital adequacy ratio 9.27%.

社会责任管理 CORPORATE SOCIAL RESPONSIBILITY

2022年,本行围绕“增强国力、改善民生”的使命,聚焦主责主业,充分发挥逆周期调节作用,在服务 and 融入加快构建新发展格局、推动高质量发展的实践中,深入践行金融工作的政治性、人民性,兼顾经济效益和社会效益,坚持发展优先、坚持以人民为中心、坚持普惠包容、坚持创新驱动、坚持人与自然和谐共生、坚持行动导向,为建成富强民主文明和谐美丽的社会主义现代化强国贡献开发性金融力量,为推进全球发展倡议、加快落实联合国2030年可持续发展议程提供坚实支持。

本行将发布《国家开发银行2022可持续发展报告》,披露本行履行社会责任、助力实现可持续发展的理念与实践。

In 2022, as mandated by its mission to support national development and deliver a better life for the people, CDB brought into full play its counter-cyclical role as a DFI, promoted and integrated its business into the new development paradigm, and supported high quality development. In the process, it made its financial services more politically-oriented and people-centered and created both economic and social benefits. It remained committed to development as a priority, a people-centered approach, inclusiveness and benefits for all, innovation-driven development, harmony between human and nature, and results-oriented actions. Through the provision of development finance, it contributed to building China into a great modern socialist country that is prosperous, strong, democratic, culturally advanced, harmonious, and beautiful, and supported the Global Development Initiative (GDI) and the implementation of UN 2030 Agenda for Sustainable Development.

The *CDB Sustainability Report 2022* shall be released to communicate the Bank's approaches and practices in performing corporate social responsibility and boosting sustainable development.

荣誉与奖项

HONORS AND AWARDS

人民网

人民企业社会责任奖——年度企业奖

People.cn

People's Social Responsibility Award – Enterprise of the Year

金融时报

中国金融机构金牌榜·金龙奖——年度最佳服务全面加强基础设施建设银行

Financial News

Bank of the Year for Infrastructure Development

中国扶贫基金会（现更名为“中国乡村发展基金会”）

助力脱贫攻坚杰出贡献奖

China Foundation for Poverty Alleviation (now renamed China Foundation for Rural Development)

Outstanding Contribution Award for Poverty Alleviation

中国银行业协会绿色信贷专业委员会

绿色银行评价先进单位

Green Credit Special Committee of China Banking Association

Role Model of Green Bank Evaluation

全国绿化委、人力资源保障部、国家林草局

全国绿化先进集体

National Afforestation Commission, Ministry of Human Resources and Social Security, and National Forestry and Grassland Administration

National Afforestation Role Model

联合国全球契约中国网络

实现可持续发展目标企业最佳实践：
一带一路沿线可持续发展
消除贫困和促进繁荣

UN Global Compact Network China

Best Practices Awards by Companies on Sustainable Development Goals:
Sustainable Development along the Belt and Road
Eradicating Poverty and Promoting Prosperity

亚太开发性金融机构协会 (ADFIAP)

2022年杰出发展项目奖：
普惠金融类杰出项目奖
中小企业发展类优秀奖

Association of Development Financing Institutions in Asia and the Pacific (ADFIAP)

Development Awards 2022:
Winner of Financial Inclusion
Merit Award of SME Development

《中国银行保险报》

金诺·中国金融产品传播典范——助学贷款新媒体传播案例

China Banking and Insurance News

Jinnuo • Exemplary Case of Finance Communications (case of new media communications of CDB student loans)

《金融电子化》杂志社

2022年金融业信息安全建设突出贡献奖

Periodical Office of Financial Computerizing

Outstanding Contribution Award for Information Security Development of the Finance Industry 2022

债券通公司

北向通优秀发行人

Bond Connect Company Limited

Outstanding Northbound Issuer



审计报告

信会师报字[2023]第ZA30128号

国家开发银行董事会：

一、审计意见

我们审计了国家开发银行的财务报表，包括2022年12月31日的合并及银行资产负债表，2022年度的合并及银行利润表、合并及银行所有者权益变动表、合并及银行现金流量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，公允反映了国家开发银行2022年12月31日的合并及银行财务状况以及2022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，我们独立于国家开发银行，并履行了职业道德方面的其他责任。我们相信，我们获取的审计证据是充分、适当的，为发表审计意见提供了基础。

三、关键审计事项

关键审计事项是我们根据职业判断，认为对本期财务报表审计最为重要的事项。这些事项的应对以对财务报表整体进行审计并形成审计意见为背景，我们不对这些事项单独发表意见。

我们在审计中识别出的关键审计事项汇总如下：

- (一) 发放贷款和垫款、贷款承诺和财务担保合同的预期信用损失计量
- (二) 结构化主体的合并



关键审计事项	该事项在审计中是如何应对的
<p>(一) 发放贷款和垫款、贷款承诺和财务担保合同的预期信用损失计量</p> <p>国家开发银行合并资产负债表中以摊余成本计量的发放贷款和垫款总额为人民币144,702.13亿元，相应确认的预期信用损失准备为人民币6,192.03亿元；贷款承诺和财务担保合同金额为人民币37,288.52亿元，相应确认的预计负债余额为人民币233.61亿元。2022年度合并利润表中确认的发放贷款和垫款、贷款承诺和财务担保合同信用减值损失金额合计为人民币1,104.52亿元。</p> <p>发放贷款和垫款预期信用损失准备、贷款承诺和财务担保合同预计负债余额反映了国家开发银行管理层(以下简称“管理层”)根据《企业会计准则第22号—金融工具确认和计量》的规定，采用预期信用损失模型，在财务报表日对预期信用损失做出的最佳估计。</p> <p>管理层通过评估发放贷款和垫款、贷款承诺和财务担保合同的信用风险自初始确认后是否显著增加，运用三阶段减值模型计量预期信用损失。对于以摊余成本计量的发放贷款和垫款、以及全部贷款承诺和财务担保合同，管理层结合前瞻性信息运用包含违约概率、违约损失率、违约风险暴露和折现率等关键参数的风险参数模型法评估损失准备。</p> <p>预期信用损失计量模型所包含的重大管理层判断和假设主要包括：</p> <ol style="list-style-type: none"> (1) 将具有类似信用风险特征的业务划入同一个组合，选择恰当的计量模型，并确定计量相关的关键参数； (2) 信用风险显著增加、违约和已发生信用减值的判断标准； (3) 用于前瞻性计量的经济指标、经济情景及其权重的采用； (4) 第三阶段发放贷款和垫款的未来现金流预测。 <p>国家开发银行就预期信用损失计量建立了相关的治理流程和控制机制。</p> <p>国家开发银行的预期信用损失计量，使用了复杂的模型，运用了大量的参数和数据，且预期信用损失准备和预计负债金额重大，涉及重大管理层判断和假设。因此我们确定其为关键审计事项。</p> <p>相关披露参见财务报表附注四、7，附注五、1，附注八、6，附注八、25，附注八、43及附注十二、2。</p>	<p>我们评价和测试了与发放贷款和垫款、贷款承诺和财务担保合同的预期信用损失计量相关的内部控制设计及运行的有效性，主要包括：</p> <ol style="list-style-type: none"> (1) 与模型方法论的选择、审批及应用，以及模型持续监控和优化相关的内部控制； (2) 与组合划分和阶段评估、具体模型选择、参数估计、信用风险显著增加、违约和已发生信用减值判断，以及前瞻性及对重大不确定因素风险判断的复核和审批相关的内部控制； (3) 与模型计量使用的关键数据录入的准确性和完整性相关的内部控制； (4) 与第三阶段发放贷款和垫款的未来现金流预测和现值计算相关的内部控制； (5) 与模型计量相关的信息系统内部控制。 <p>我们执行的实质性程序，主要包括：</p> <ol style="list-style-type: none"> (1) 我们复核了预期信用损失模型计量方法论，对组合划分、模型选择、关键参数、重大判断和假设的合理性进行了评估。我们抽样验证了模型的运算，以测试计量模型是否恰当地反映了管理层编写的模型方法论。 (2) 基于借款人的财务和非财务信息及其他外部证据和考虑因素，我们抽样评估了管理层对信用风险显著增加、违约和已发生信用减值贷款判断标准应用的恰当性。 (3) 对于前瞻性计量，我们复核了管理层选取的经济指标、经济场景及权重的模型分析结果，评估了经济指标预测值的合理性。 (4) 我们抽样检查了模型计量所使用的关键数据的录入，包括历史数据和计量日数据，以评估其准确性和完整性。我们对关键数据在模型计量系统引擎和信息系统间传输的准确性和完整性进行抽样验证，以验证其准确性和完整性。 (5) 对于第三阶段的发放贷款和垫款，我们选取样本，检查了管理层基于借款人和担保人的财务信息、抵押押物的最新评估价值、其他包括前瞻性因素等已获得信息得出的预计未来现金流量及折现率而计算的损失准备。
<p>(二) 结构化主体的合并</p> <p>国家开发银行的结构化主体主要包括发行、发起、管理及投资的资产证券化产品、资产管理计划及基金等。于2022年12月31日，合并财务报表中核算的纳入合并范围的结构化主体的资产规模和国家开发银行发行、发起及管理的未纳入合并范围的结构化主体的资产规模分别为人民币146.00亿元和人民币1,626.68亿元；此外，国家开发银行投资的由其他机构发行、发起及管理的未纳入合并范围的结构化主体的账面价值为人民币200.40亿元。</p> <p>国家开发银行通过评估以下方面判断上述结构化主体是否需要纳入合并财务报表范围：</p> <ul style="list-style-type: none"> • 对结构化主体所拥有的权力； • 通过参与结构化主体的相关活动而享有的可变回报； • 有能力运用对结构化主体的权力影响国家开发银行回报金额的评估结果。 <p>国家开发银行结构化主体的金额重大，管理层对结构化主体控制的评估，涉及重大判断，因此，我们将结构化主体的合并确定为关键审计事项。</p> <p>相关披露参见附注四、29，附注五、2和附注八、47。</p>	<p>我们针对不同类型的结构化主体，实施的审计程序主要包括：</p> <ol style="list-style-type: none"> (1) 对结构化主体控制与否的判断相关的内部控制的设计和运行的有效性进行评估和测试； (2) 通过审阅合同评估了不同交易结构下的合同权利和义务以及国家开发银行对结构化主体的权力； (3) 实施独立的可变回报分析和测试，可变回报包括但不限于作为资产管理人或服务机构获得的佣金、留存的剩余收益，以及是否对结构化主体提供了流动性支持或其他支持； (4) 分析和评估国家开发银行对结构化主体决策权的范围、因担任管理人或服务机构角色所获得的报酬水平、因持有结构化主体中的其他权益所承担可变回报的风险以及其他参与方持有的实质性权利，以判断国家开发银行在结构化主体交易中担任代理人还是主要负责人的角色。

四、其他信息

管理层对其他信息负责。其他信息包括国家开发银行2022年年度报告中涵盖的信息，但不包括财务报表和我们的审计报告。

我们对财务报表发表的审计意见不涵盖其他信息，我们也不对其他信息发表任何形式的鉴证结论。

结合我们对财务报表的审计，我们的责任是阅读其他信息，在此过程中，考虑其他信息是否与财务报表或我们在审计过程中了解到的情况存在重大不一致或者似乎存在重大错报。

基于我们已执行的工作，如果我们确定其他信息存在重大错报，我们应当报告该事实。在这方面，我们无任何事项需要报告。

五、管理层和治理层对财务报表的责任

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

在编制财务报表时，管理层负责评估国家开发银行的持续经营能力，披露与持续经营相关的事项（如适用），并运用持续经营假设，除非计划进行清算、终止运营或别无其他现实的选择。

治理层负责监督国家开发银行的财务报告过程。

六、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：

- （一）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。
- （二）了解与审计相关的内部控制，以设计恰当的审计程序。
- （三）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。
- （四）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，就可能导致对国家开发银行持续经营能力产生重大疑虑的事项或情况是否存在重大不确定性得出结论。如果我们得出结论认为存在重大不确定性，审计准则要求我们在审计报告中提请报表使用者注意财务报表中的相关披露；如果披露不充分，我们应当发表非无保留意见。我们的结论基于截至审计报告日可获得的信息。然而，未来的事项或情况可能导致国家开发银行不能持续经营。
- （五）评价财务报表的总体列报（包括披露）、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。
- （六）就国家开发银行中实体或业务活动的财务信息获取充分、适当的审计证据，以对财务报表发表审计意见。我们负责指导、监督和执行集团审计，并对审计意见承担全部责任。

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

我们还就已遵守与独立性相关的职业道德要求向治理层提供声明，并与治理层沟通可能被合理认为影响我们独立性的所有关系和其他事项，以及相关的防范措施（如适用）。

从与治理层沟通的事项中，我们确定哪些事项对本期财务报表审计最为重要，因而构成关键审计事项。我们在审计报告中描述这些事项，除非法律法规禁止公开披露这些事项，或在极少数情形下，如果合理预期在审计报告中沟通某事项造成的负面后果超过在公众利益方面产生的益处，我们确定不应在审计报告中沟通该事项。

立信会计师事务所
（特殊普通合伙）
中国•上海

中国注册会计师：朱建弟
（项目合伙人）

中国注册会计师：马强

二〇二三年四月二十七日

中国注册会计师：秦俊



合并及银行资产负债表

2022年12月31日 (除另有注明外，金额单位均为人民币百万元)

资产	附注八	本集团		本行	
		2022年 12月31日	2021年 12月31日	2022年 12月31日	2021年 12月31日
现金及存放中央银行款项	1	113,860	92,565	113,314	92,011
存放同业款项	2	113,326	195,044	146,482	221,139
拆出资金	3	471,537	371,086	476,496	371,086
衍生金融资产	4	11,093	16,978	10,269	16,901
买入返售金融资产	5	404,823	495,214	404,823	488,334
发放贷款和垫款	6	13,899,107	12,791,666	13,391,556	12,640,761
金融投资					
交易性金融资产	7	931,128	1,005,966	696,949	839,684
债权投资	8	935,357	1,146,917	933,716	1,145,265
其他债权投资	9	1,022,499	766,562	989,327	746,090
其他权益工具投资	10	5,354	6,060	2,042	2,055
长期股权投资	11	458	443	530,630	101,730
固定资产	12	121,427	108,126	14,768	15,948
在建工程		1,581	1,405	1,534	1,361
无形资产	13	1,696	1,940	1,368	1,587
商誉	14	712	707	—	—
递延所得税资产	15	174,366	138,127	158,311	121,800
其他资产	16	34,759	29,135	13,951	9,639
资产总计		<u>18,243,083</u>	<u>17,167,941</u>	<u>17,885,536</u>	<u>16,815,391</u>

合并及银行资产负债表 – 续

2022年12月31日 (除另有注明外, 金额单位均为人民币百万元)

负债	附注八	本集团		本行	
		2022年 12月31日	2021年 12月31日	2022年 12月31日	2021年 12月31日
同业及其他金融机构存放款项	17	2,536,074	2,395,514	2,545,846	2,395,617
向政府和其他金融机构借款	18	572,862	448,961	329,012	216,028
拆入资金	19	38,869	69,680	24,689	55,790
交易性金融负债	20	2,495	2,085	–	–
衍生金融负债	4	18,351	9,359	18,339	8,801
卖出回购金融资产款	21	15,392	21,205	–	3,152
吸收存款	22	1,167,724	1,079,196	1,289,644	1,188,693
应付职工薪酬	23	3,352	3,270	2,605	2,619
应交税费	24	55,865	27,539	54,000	26,533
预计负债	25	23,999	17,981	23,756	17,894
已发行债务证券	26	12,125,956	11,480,377	12,078,952	11,433,372
递延所得税负债	15	8,136	8,274	–	–
其他负债	27	68,427	66,220	36,090	35,610
负债合计		16,637,502	15,629,661	16,402,933	15,384,109
所有者权益					
实收资本	28	421,248	421,248	421,248	421,248
资本公积	29	182,650	182,650	182,195	182,195
其他综合收益	30	(13,098)	(14,988)	1,314	3,473
盈余公积	31	214,825	201,134	214,825	201,134
一般风险准备	32	260,425	258,519	255,123	253,382
未分配利润	33	513,776	465,883	407,898	369,850
归属于母公司所有者权益合计		1,579,826	1,514,446	1,482,603	1,431,282
少数股东权益	34	25,755	23,834	–	–
所有者权益合计		1,605,581	1,538,280	1,482,603	1,431,282
负债和所有者权益总计		18,243,083	17,167,941	17,885,536	16,815,391

后附财务报表附注为本财务报表的组成部分。

本财务报表由下列负责人签署：

董事长

行长

主管财务副行长

财务负责人

合并及银行利润表

2022年度 (除另有注明外, 金额单位均为人民币百万元)

附注八	本集团		本行	
	2022年	2021年	2022年	2021年
一、营业总收入	239,530	195,019	206,642	157,014
利息净收入	35	170,310	158,178	135,236
利息收入		633,280	613,333	584,279
利息支出		(462,970)	(455,155)	(449,043)
手续费及佣金净收入	36	1,504	611	869
手续费及佣金收入		2,410	1,212	1,462
手续费及佣金支出		(906)	(601)	(593)
投资收益	37	21,717	14,912	20,157
其中：对联营和合营企业的投资收益		345	650	—
以摊余成本计量的金融资产终止确认产生的收益		32	—	—
公允价值变动损益	38	(14,184)	(12,040)	9,077
汇兑损益	39	43,734	42,601	(10,147)
其他业务收入	40	14,108	135	230
其他收益		2,341	2,245	1,592
二、营业总支出		(142,392)	(127,436)	(88,661)
税金及附加	41	(4,421)	(4,088)	(4,106)
业务及管理费	42	(13,064)	(10,885)	(10,658)
信用减值损失	43	(115,426)	(112,461)	(73,895)
其他资产减值损失		(3,031)	(1)	(2)
其他业务成本	44	(6,450)	(1)	—
三、营业利润		97,138	79,206	68,353
加：营业外收入		86	63	60
减：营业外支出		(77)	(72)	(165)
四、利润总额		97,147	79,197	68,248
减：所得税费用	45	(12,807)	(6,479)	(4,055)
五、净利润		84,340	72,718	64,193
归属于母公司所有者的净利润		82,728	72,718	64,193
少数股东损益		1,612	—	—
六、其他综合收益的税后净额	30	3,307	(1,657)	2,541
归属于母公司所有者的其他综合收益的税后净额		2,392	(1,657)	2,541
(一) 以后不能重分类进损益的其他综合收益		(94)	514	146
1. 重新计量设定受益计划变动额		22	22	116
2. 其他权益工具投资公允价值变动		(116)	492	30
(二) 以后将重分类进损益的其他综合收益		2,486	(2,171)	2,395
1. 其他债权投资公允价值变动		(2,623)	(2,417)	2,382
2. 其他债权投资信用损失准备		164	(5)	13
3. 外币财务报表折算差额		4,204	237	—
4. 其他		741	14	—
归属于少数股东的其他综合收益的税后净额		915	—	—
七、综合收益总额		87,647	71,061	66,734
归属于母公司所有者的综合收益总额		85,120	71,061	66,734
归属于少数股东的综合收益总额		2,527	—	—

后附财务报表附注为本财务报表的组成部分。

合并所有者权益变动表

2022年度 (除另有注明外, 金额单位均为人民币百万元)

归属于母公司所有者权益										
	附注八	实收资本	资本公积	其他综合收益	盈余公积	一般风险准备	未分配利润	归属于母公司所有者权益小计	少数股东权益	合计
一、2022年1月1日余额		421,248	182,650	(14,988)	201,134	258,519	465,883	1,514,446	23,834	1,538,280
二、本年增减变动金额										
(一) 净利润		-	-	-	-	-	82,728	82,728	1,612	84,340
(二) 其他综合收益	30	-	-	2,392	-	-	-	2,392	915	3,307
综合收益总额		-	-	2,392	-	-	82,728	85,120	2,527	87,647
(三) 子公司处置减少		-	-	-	-	(8)	8	-	(73)	(73)
(四) 利润分配										
1.提取盈余公积	31	-	-	-	13,691	-	(13,691)	-	-	-
2.提取一般风险准备	32	-	-	-	-	1,914	(1,914)	-	-	-
3.对所有者的分配	33	-	-	-	-	-	(19,740)	(19,740)	(533)	(20,273)
(五) 其他		-	-	(502)	-	-	502	-	-	-
三、2022年12月31日余额		421,248	182,650	(13,098)	214,825	260,425	513,776	1,579,826	25,755	1,605,581
一、2021年1月1日余额		421,248	182,650	(17,412)	185,631	248,966	434,686	1,455,769	24,823	1,480,592
二、本年增减变动金额										
(一) 净利润		-	-	-	-	-	78,960	78,960	1,834	80,794
(二) 其他综合收益	30	-	-	2,424	-	-	-	2,424	151	2,575
综合收益总额		-	-	2,424	-	-	78,960	81,384	1,985	83,369
(三) 子公司处置减少		-	-	-	-	-	-	-	(2,490)	(2,490)
(四) 利润分配										
1.提取盈余公积	31	-	-	-	15,503	-	(15,503)	-	-	-
2.提取一般风险准备	32	-	-	-	-	9,553	(9,553)	-	-	-
3.对所有者的分配	33	-	-	-	-	-	(22,707)	(22,707)	(484)	(23,191)
三、2021年12月31日余额		421,248	182,650	(14,988)	201,134	258,519	465,883	1,514,446	23,834	1,538,280

后附财务报表附注为本财务报表的组成部分。

银行所有者权益变动表

2022年度 (除另有注明外, 金额单位均为人民币百万元)

	附注八	实收资本	资本公积	其他 综合收益	盈余公积	一般 风险准备	未分配利润	合计
一、2022年1月1日余额		421,248	182,195	3,473	201,134	253,382	369,850	1,431,282
二、本年增减变动金额								
(一) 净利润		-	-	-	-	-	72,718	72,718
(二) 其他综合收益	30	-	-	(1,657)	-	-	-	(1,657)
综合收益总额		-	-	(1,657)	-	-	72,718	71,061
(三) 利润分配								
1. 提取盈余公积	31	-	-	-	13,691	-	(13,691)	-
2. 提取一般风险准备	32	-	-	-	-	1,741	(1,741)	-
3. 对所有者的分配	33	-	-	-	-	-	(19,740)	(19,740)
(四) 其他		-	-	(502)	-	-	502	-
三、2022年12月31日余额		421,248	182,195	1,314	214,825	255,123	407,898	1,482,603
一、2021年1月1日余额		421,248	182,195	932	185,631	244,206	353,043	1,387,255
二、本年增减变动金额								
(一) 净利润		-	-	-	-	-	64,193	64,193
(二) 其他综合收益	30	-	-	2,541	-	-	-	2,541
综合收益总额		-	-	2,541	-	-	64,193	66,734
(三) 利润分配								
1. 提取盈余公积	31	-	-	-	15,503	-	(15,503)	-
2. 提取一般风险准备	32	-	-	-	-	9,176	(9,176)	-
3. 对所有者的分配	33	-	-	-	-	-	(22,707)	(22,707)
三、2021年12月31日余额		421,248	182,195	3,473	201,134	253,382	369,850	1,431,282

后附财务报表附注为本财务报表的组成部分。

合并及银行现金流量表

2022年度 (除另有注明外, 金额单位均为人民币百万元)

附注八	本集团		本行	
	2022年	2021年	2022年	2021年
一、经营活动产生的现金流量：				
存放中央银行和同业款项净减少额	39,773	161,883	39,054	179,960
客户存款和同业存放款项净增加额	212,623	—	234,565	—
向其他金融机构拆入资金净增加额	—	6,779	—	—
收取利息、手续费及佣金的现金	605,237	589,297	572,714	559,815
收到其他与经营活动有关的现金	284,081	130,625	263,827	113,260
经营活动现金流入小计	1,141,714	888,584	1,110,160	853,035
发放贷款和垫款净增加额	(1,118,929)	(448,448)	(767,188)	(424,770)
向其他金融机构拆入资金净减少额	(27,393)	—	(32,926)	(33,129)
向其他金融机构拆出资金净增加额	(86,772)	(55,071)	(91,672)	(55,071)
客户存款和同业存放款项净减少额	—	(563,183)	—	(555,502)
支付利息、手续费及佣金的现金	(86,289)	(91,544)	(79,000)	(86,158)
支付给职工及为职工支付的现金	(7,851)	(7,256)	(6,625)	(6,088)
支付的各项税费	(60,590)	(43,780)	(53,016)	(35,844)
支付其他与经营活动有关的现金	(88,384)	(115,811)	(9,768)	(107,074)
经营活动现金流出小计	(1,476,208)	(1,325,093)	(1,040,195)	(1,303,636)
经营活动产生的现金流量净额	46(1)	(334,494)	69,965	(450,601)
二、投资活动产生的现金流量：				
收回投资收到的现金	1,005,027	1,147,849	962,884	1,109,092
取得投资收益收到的现金	65,374	61,632	70,537	69,918
处置子公司及其他营业单位收到的现金净额	280	—	—	—
收到其他与投资活动有关的现金	6,416	6,685	162	336
投资活动现金流入小计	1,077,097	1,216,166	1,033,583	1,179,346
投资支付的现金	(1,042,373)	(1,129,687)	(1,417,302)	(1,104,269)
购建固定资产、无形资产和其他长期资产支付的现金	(14,974)	(25,247)	(591)	(680)
投资活动现金流出小计	(1,057,347)	(1,154,934)	(1,417,893)	(1,104,949)
投资活动产生的现金流量净额	19,750	61,232	(384,310)	74,397
三、筹资活动产生的现金流量：				
吸收投资收到的现金	—	564	—	—
其中：子公司吸收少数股东投资收到的现金	—	564	—	—
发行债务证券收到的现金	2,631,402	2,640,976	2,607,488	2,629,757
向政府和其他金融机构借款收到的现金	72,297	54,025	72,092	49,821
收到其他与筹资活动相关的现金	533	—	—	—
筹资活动现金流入小计	2,704,232	2,695,565	2,679,580	2,679,578
偿还债务支付的现金	(2,098,725)	(2,023,570)	(2,069,793)	(1,996,329)
分配股利、利润或偿付利息支付的现金	(393,597)	(390,383)	(391,965)	(375,889)
其中：子公司支付给少数股东的股利、利润	(437)	(223)	—	—
支付其他与筹资活动有关的现金	(1,998)	(3,328)	—	—
筹资活动现金流出小计	(2,494,320)	(2,417,281)	(2,461,758)	(2,372,218)
筹资活动产生的现金流量净额	209,912	278,284	217,822	307,360
四、汇率变动对现金及现金等价物的影响	14,834	(5,632)	11,525	(4,972)
五、现金及现金等价物净减少额	(89,998)	(102,625)	(84,998)	(73,816)
加：年初现金及现金等价物余额	756,381	859,006	789,198	863,014
六、年末现金及现金等价物余额	46(2)	666,383	704,200	789,198

后附财务报表附注为本财务报表的组成部分。

财务报表附注

2022年度 (除另有注明外, 金额单位均为人民币百万元)

一、基本情况

国家开发银行(以下简称“本行”)的前身为成立于1994年3月17日的国有政策性金融机构。经国务院批准, 国家开发银行于2008年12月11日整体改制为国家开发银行股份有限公司, 由中华人民共和国财政部(以下简称“财政部”)和中央汇金投资有限责任公司(以下简称“汇金公司”)共同发起设立。

经中国银行保险监督管理委员会(原“中国银行业监督管理委员会”与“中国保险监督管理委员会”合并组建而成, 以下简称“银保监会”)批复同意、工商行政管理机关核准变更登记, 于2017年4月19日, “国家开发银行股份有限公司”名称变更为“国家开发银行”, 组织形式由股份有限公司变更为有限责任公司, 并经北京市市场监督管理局(原“北京市工商行政管理局”)核准换发统一社会信用代码911100000000184548号企业法人营业执照, 并于2017年6月13日经银保监会核准换发G0001H111000001号金融许可证。变更登记对于本行享有的权利和承担的义务均无影响。变更登记后, 本行承继了原国家开发银行股份有限公司全部资产、债务和业务。

本行及子公司(以下合称“本集团”)以“增强国力、改善民生”为使命, 紧紧围绕服务国家经济重大中长期发展战略, 发挥中长期投融资和综合金融服务优势, 筹集和引导社会资金, 支持基础设施、基础产业和支柱产业、公共服务和管理等经济社会发展领域; 新型城镇化、城乡一体化及区域协调发展的领域; 传统产业转型升级和结构调整, 以及节能环保、高端装备制造等提升国家竞争力的领域; 保障性安居工程、扶贫开发、助学贷款、普惠金融等增进人民福祉的领域; 科技、文化、人文交流等国家战略需要的领域; “一带一路”建设、国际产能合作和装备制造合作、基础设施互联互通、能源资源、中资企业“走出去”等国际合作领域; 配合国家发展需要和国家经济金融改革的相关领域; 符合国家发展战略和政策导向的其他领域。

本行总行、中国境内分支机构及在中国境内注册设立的子公司统称为“境内机构”, 中国境外分支机构及在中国境外注册设立的子公司统称为“境外机构”。

二、财务报表编制基础

本财务报表按照财政部于2006年2月15日及以后期间颁布的《企业会计准则—基本准则》和各项具体会计准则、企业会计准则解释及其他相关规定(以下合称“企业会计准则”)编制。

本财务报表以持续经营为基础编制。

三、遵循企业会计准则的声明

本财务报表符合企业会计准则的要求, 真实、完整地反映了本集团及本行于2022年12月31日的合并及银行财务状况以及2022年度的合并及银行经营成果和现金流量。

四、重要会计政策及会计估计

1. 会计年度

本集团的会计年度自公历1月1日起至12月31日止。

2. 记账本位币

本集团境内机构的记账本位币为人民币, 境外机构根据其经营所处的主要经济环境确定其记账本位币。本集团编制本财务报表所采用的货币为人民币。

3. 记账基础和计价原则

本集团会计核算以权责发生制为记账基础。除某些金融工具以公允价值计量及本行2008年股份制改革时评估资产按财政部确认的评估价值入账外, 本财务报表以历史成本作为计量基础。资产如果发生减值, 则按照相关规定计提相应的减值准备。

4. 外币业务和外币报表折算

(1) 外币业务

外币交易在初始确认时采用交易发生日的即期汇率折算。于资产负债表日, 外币货币性项目采用该日即期汇率折算为记账本位币。因该日的即期汇率与初始确认时或者前一资产负债表日即期汇率不同而产生的折算差额, 除其他债权投资摊余成本之外的其他账面余额变动产生的折算差额计入其他综合收益外, 均计入当期损益。

以历史成本计量的外币非货币性项目仍以交易发生日的即期汇率折算的记账本位币金额计量。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, 折算后的记账本位币金额与原记账本位币金额的差额, 对于以公允价值计量且其变动计入其他综合收益的金融资产, 确认为其他综合收益; 对于以公允价值计量且其变动计入损益的金融资产及金融负债, 则计入损益。

(2) 外币报表折算

为编制合并及银行财务报表, 境外经营的外币财务报表按以下方法折算为人民币报表:

- 资产负债表中列示的资产和负债项目按照资产负债表日即期汇率进行折算;
- 所有者权益中除未分配利润项目外, 按发生时的即期汇率折算;
- 利润表中的所有项目及反映利润分配发生额的项目按照发生日即期汇率折算;
- 折算后资产类项目与负债类项目和所有者权益类项目合计数的差额, 确认为外币报表折算差额, 列示为其他综合收益;
- 外币现金流量以及境外机构的现金流量项目, 采用现金流量发生日的即期汇率折算。汇率变动对现金及现金等价物的影响额, 在现金流量表中以“汇率变动对现金及现金等价物的影响”单独列示。

5. 现金及现金等价物

现金及现金等价物是指库存现金、可随时用于支付的存款, 以及持有的原始期限不超过三个月的、流动性强、易于转换为已知金额现金及价值变动风险很小的货币性资产。

6. 公允价值及其三个层次

公允价值是市场参与者在主要市场中(当没有主要市场时, 在最有利市场中), 在计量日发生的有序交易中, 出售资产所能收到或者转移一项负债所需支付的价格。存在活跃市场的金融工具, 以活跃市场中的报价确定其公允价值。不存在活跃市场的金融工具, 采用估值技术确定其公允价值。估值技术包括参考市场参与者最近进行的有序交易中使用的价格、现金流量折现法、期权定价模型及其他市场参与者常用的估值技术等。

公允价值计量基于公允价值的输入值的可观察程度以及该等输入值对公允价值计量整体的重要性，被划分为三个层次：

第一层次输入值是在计量日能够取得的相同资产或负债在活跃市场上未经调整的报价；

第二层次输入值是除第一层次输入值外相关资产或负债直接或间接可观察的输入值；

第三层次输入值是相关资产或负债的不可观察输入值。

7. 金融工具

当本集团成为金融工具合同条款中的一方时，确认相应的金融资产或金融负债。

(1) 金融资产的分类

本集团根据管理金融资产的业务模式和金融资产的合同现金流量特征，将金融资产划分为以下三类：

- (1) 以摊余成本计量的金融资产。本集团持有的以摊余成本计量的金融资产主要包括存放中央银行款项、存放同业款项、拆出资金、买入返售金融资产、以摊余成本计量的发放贷款和垫款、债权投资和其他应收款项。
- (2) 以公允价值计量且其变动计入其他综合收益的金融资产。本集团持有的以公允价值计量且其变动计入其他综合收益的金融资产主要包括其他债权投资及其他权益工具投资。
- (3) 以公允价值计量且其变动计入当期损益的金融资产。本集团持有的以公允价值计量且其变动计入当期损益的金融资产主要包括交易性金融资产、衍生金融资产及以公允价值计量的发放贷款及垫款。

业务模式反映了本集团如何管理金融资产以产生现金流。也就是说，本集团的目标是仅为收取金融资产的合同现金流量，还是既以收取合同现金流量为目标又以出售金融资产为目标。如果以上两种情况都不适用（例如，以交易为目的持有金融资产），那么该组的金融资产的业务模式为“其他”，并分类为以公允价值计量且其变动计入当期损益。本集团在确定一组金融资产业务模式时考虑的因素包括：以往如何收取该组资产的现金流、该组资产的业绩如何评估并上报给关键管理人员、风险如何评估和管理，以及业务管理人员获得报酬的方式。

如果业务模式为收取合同现金流量，或包括收取合同现金流量和出售金融资产的双重目的，本集团将评估金融资产的现金流量是否仅为对本金和以未偿付本金金额为基础的利息支付，在评估时，本集团对可能导致金融资产合同现金流量的时间分布或金额发生变更的合同条款进行评估，以确定是否满足上述合同现金流量特征的要求。若合同条款不满足上述合同现金流量特征的要求，则相关金融资产分类为以公允价值计量且其变动计入当期损益的金融资产。

对于含嵌入式衍生工具的金融资产，在确定合同现金流量是否仅为本金和利息的支付时，应将其作为一个整体分析。

本集团对债务工具和权益工具的分类如下：

债务工具

债务工具是指从发行方角度分析符合金融负债定义的工具（包括符合金融负债定义但被分类为权益工具的特殊金融工具），例如贷款、政府债券和公司债券。债务工具的分类与后续计量取决于：(1)本集团管理该资产的业务模式；及(2)该资产的现金流量特征。

基于这些因素，本集团将其债务工具划分为以下三种计量类别：

- (1) 以摊余成本计量：如果管理该金融资产是以收取合同现金流量为目标，且该金融资产的合同现金流量仅为对本金和以未偿付本金金额为基础的利息的支付，同时并未指定该金融资产为以公允价值计量且其变动计入当期损益，那么该资产按照摊余成本计量。
- (2) 以公允价值计量且其变动计入其他综合收益：如果管理该金融资产的业务模式既以收取合同现金流量为目标又以出售该金融资产为目标，且该金融资产的合同现金流量仅为对本金和以未偿付本金金额为基础的利息的支付，同时并未指定该金融资产为以公允价值计量且其变动计入当期损益，那么该资产按照以公允价值计量且其变动计入其他综合收益。
- (3) 以公允价值计量且其变动计入当期损益：不满足以摊余成本计量的金融资产和以公允价值计量且其变动计入其他综合收益标准的金融资产，应将其分类为以公允价值计量且其变动计入当期损益。

在初始确认时，如果能够消除或显著减少会计错配，本集团可以将金融资产指定为以公允价值计量且其变动计入当期损益。该指定一经做出，不得撤销。

权益工具

权益工具是指从发行方角度分析符合权益定义的工具（不包括符合金融负债定义但被分类为权益工具的特殊金融工具）；即不包含付款的合同义务且享有发行人净资产和剩余收益的工具，例如普通股。

本集团的权益工具投资以公允价值计量且其变动计入当期损益，但管理层已做出不可撤销指定为公允价值计量且其变动计入其他综合收益的除外。本集团将基于长期战略合作目的而预期未来长期持有的非交易性权益工具投资指定为以公允价值计量且其变动计入其他综合收益。

(2) 金融资产的重分类

本集团改变其管理金融资产的业务模式时，将对所有受影响的相关金融资产进行重分类，且自重分类日起采用未来适用法进行相关会计处理，不得对以前已经确认的利得、损失（包括减值损失或利得）或利息进行追溯调整。重分类日，是指导致本集团对金融资产进行重分类的业务模式发生变更后的首个报告期间的第一天。

(3) 金融负债的分类

本集团将金融负债分类为以摊余成本计量的金融负债和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衍生金融负债、交易性金融负债以及指定为以公允价值计量且其变动计入当期损益的其他金融负债。

(4) 初始确认与计量

本集团以常规方式购买或出售金融资产，于交易日进行确认。交易日，是指本集团承诺买入或卖出金融资产的日期。

初始确认金融资产或金融负债，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或金融负债，相关的交易费用直接计入当期损益，对于其他类别的金融资产或金融负债，相关交易费用计入初始确认金额。

在初始确认时，满足下列条件的金融负债可以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：(1)能够消除或显著减少会计错配；(2)根据正式书面文件载明的本集团风险管理或投资策略，以公允价值为基础对金融负债组合或金融资产和金融负债组合进行管理和业绩评价，并在本集团内部以此为基础向关键管理人员报告。该指定一经做出，不得撤销。



由于金融资产转让不符合终止确认条件而确认的金融负债，本集团继续确认被转移金融资产整体，并将收到的对价确认为一项金融负债；本集团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，且并未放弃对该金融资产控制的，则应按照继续涉入所转移金融资产的程度确认有关金融资产，并确认相应的金融负债。

(5) 后续计量

金融工具的后续计量取决于其分类：

a. 以摊余成本计量的金融资产和金融负债

对于金融资产或金融负债的摊余成本，应当以该金融资产或金融负债的初始确认金额经下列调整后的结果确定：(1)扣除已偿还的本金；(2)加上或减去采用实际利率法将该初始确认金额与到期日金额之间的差额进行摊销形成的累计摊销额；(3)扣除累计计提的损失准备（仅适用于金融资产）。本集团采用实际利率法计算该等资产和负债的利息收入及利息支出，并分别列示为“利息收入”及“利息支出”。

实际利率，是指将金融资产或金融负债在预计存续期的估计未来现金流量，折现为该金融资产账面余额（即扣除损失准备之前的摊余成本）或该金融负债摊余成本所使用的利率。计算时不考虑预期信用损失，但包括交易费用、溢价或折价、以及支付或收到的属于实际利率组成部分的费用。

对于原生或购入已发生信用减值的金融资产，本集团根据该金融资产的摊余成本（而非账面余额）计算经信用调整的实际利率，并且在估计未来现金流量时将预期信用损失的影响纳入考虑。

对于浮动利率金融资产或浮动利率金融负债，以反映市场利率波动而对现金流量的定期重估将改变实际利率。如果浮动利率金融资产或浮动利率金融负债的初始确认金额等于到期日应收或应付本金的金额，则未来利息付款额的重估通常不会对该资产或负债的账面价值产生重大影响。

当本集团对付款额或收款额的估计数进行修正时，金融资产或金融负债的账面价值按照修正后的预计未来现金流量和原实际利率折现后的结果进行调整，变动计入损益。

本集团根据金融资产账面余额乘以实际利率计算确定利息收入，但下列情况除外：

- (1) 对于购入或源生的已发生信用减值的金融资产，自初始确认起，按照该金融资产的摊余成本和经信用调整的实际利率计算确定其利息收入；
- (2) 对于购入或源生的未发生信用减值、但在后续期间成为已发生信用减值的金融资产，按照该金融资产的摊余成本（即账面余额扣除预期信用损失准备之后的净额）和实际利率计算确定其利息收入。若该金融工具在后续期间因其信用风险有所改善而不再存在信用减值，并且这一改善在客观上可与应用上述规定之后发生的某一事件相联系，应转按实际利率乘以该金融资产账面余额来计算确定利息收入。

b. 以公允价值计量且其变动计入其他综合收益的金融资产

债务工具

与该金融资产摊余成本相关的减值损失或利得、利息收入及外汇利得或损失计入当期损益。除此之外，账面价值的变动均计入其他综合收益。

该金融资产终止确认时，其账面价值与收到的对价以及原直接计入其他综合收益的公允价值变动累计额之和的差额，计入当期损益。

权益工具

将非交易性权益工具投资指定为以公允价值计量且其变动计入其他综合收益的金融资产的，该金融资产的公允价值变动在其他综合收益中进行确认，且后续不得重分类至损益（包括处置时）。作为投资回报的股利在同时满足以下条件时进行确认并计入当期损益：(1)本集团收取股利的权利已经确定；(2)与股利相关的经济利益很可能流入本集团；(3)股利的金额能够可靠计量。

c. 以公允价值计量且其变动计入当期损益的金融资产

债务工具

对于后续以公允价值计量且其变动计入当期损益并且不属于套期关系部分的债务投资产生的利得或损失，这些资产的期间损失或利得计入当期损益。

权益工具

以公允价值计量且其变动计入当期损益的权益工具投资对应的利得或损失计入当期损益。

d. 以公允价值计量且其变动计入当期损益的金融负债

对于指定为以公允价值计量且其变动计入损益的金融负债，其公允价值变动中源于自身信用风险变动的部分计入其他综合收益，其余部分计入损益。但如果上述方式会产生或扩大会计错配，那么源于自身信用风险的公允价值变动也计入损益。

被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终止确认时，之前计入其他综合收益的累计利得或损失应当从其他综合收益中转出，计入留存收益。

(6) 金融工具的减值

对于以摊余成本计量和以公允价值计量且其变动计入其他综合收益的债务工具资产，以及贷款承诺和财务担保合同，本集团结合前瞻性信息进行了预期信用损失评估。本集团在每个报告日确认相关的损失准备。

本集团对预期信用损失的计量反映了以下各种要素：

- (1) 通过评价一系列可能的结果而确定的无偏概率加权平均金额；
- (2) 货币时间价值；
- (3) 在资产负债表日无需付出不必要的额外成本或努力即可获得的有关过去事项、当前状况以及未来经济状况预测的合理且有依据的信息。

对于纳入预期信用损失计量的金融工具，本集团评估相关金融工具的信用风险自初始确认后是否已显著增加，运用“三阶段”减值模型分别计量其减值准备、确认预期信用损失：

第一阶段：如果该金融工具的信用风险自初始确认后并未显著增加，本集团按照相当于该金融工具未来12个月内预期信用损失的金额计量其损失准备；

第二阶段：如果该金融工具的信用风险自初始确认后已显著增加，并且未将其视为已发生信用减值，本集团按照相当于该金融工具整个存续期内预期信用损失的金额计量其损失准备；

第三阶段：对于已发生信用减值的金融工具，本集团按照相当于该金融工具整个存续期内预期信用损失的金额计量其损失准备。

以公允价值计量且其变动计入其他综合收益的债务工具投资，本集团在其他综合收益中确认其损失准备，并将减值损失或利得计入当期损益，且不应减少该金融资产在资产负债表中列示的账面价值。

在前一会计期间已经按照相当于金融工具整个存续期内预期信用损失的金额计量了损失准备,但在当期资产负债表日,该金融工具已不再属于自初始确认后信用风险显著增加的情形的,本集团在当期资产负债表日按照相当于未来12个月内预期信用损失的金额计量该金融工具的损失准备,由此形成的损失准备的转回金额作为减值利得计入当期损益,但购买或源生的已发生信用减值的金融资产除外。对于购买或源生的已发生信用减值的金融资产,本集团在当期资产负债表日将自初始确认后整个存续期内预期信用损失的累计变动确认为损失准备。

当本集团在所有必要的措施和程序执行完毕后,合理预期金融资产仍然不可收回时,本集团将该金融资产核销。金融资产核销后又收回的,则收回金额冲减信用减值损失,计入当期损益。

(7) 合同修改

对于本集团与交易对手重新商定或修改合同而导致合同现金流发生变化的情况,本集团会评估修改后的合同条款是否发生了实质性的变化。

如果修改后合同条款发生了实质性的变化,本集团将终止确认原金融资产,并以公允价值确认一项新金融资产,且对新资产重新计算一个新的实际利率。在这种情况下,对修改后的金融资产应用减值要求时,包括确定信用风险是否出现显著增加时,本集团将上述合同修改日期作为初始确认日期。对于上述新确认的金融资产,本集团也要评估其在初始确认时是否已发生信用减值,特别是当合同修改发生在债务人不能履行初始商定的付款安排时。账面价值的改变作为终止确认产生的利得或损失计入损益。

如果修改后合同条款并未发生实质性的变化,则合同修改不会导致金融资产的终止确认。本集团根据修改后的合同现金流量重新计算金融资产的账面总额,并将修改利得或损失计入损益。在计算新的账面总额时,仍使用初始实际利率(或购入或源生的已发生信用减值的金融资产经信用调整的实际利率)对修改后的现金流量进行折现。

(8) 金融资产的终止确认

满足下列条件之一的金融资产,予以终止确认:(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;(3)该金融资产已转移,虽然本集团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,但是未保留对该金融资产的控制。

若本集团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,且保留了对该金融资产的控制,则按照继续涉入所转移金融资产的程度确认有关金融资产,并确认相应的负债。

金融资产转移满足终止确认条件的,将所转移金融资产在终止确认日的账面价值与因转移而收到的对价和原计入其他综合收益的公允价值变动累计额中对应终止确认部分的金額(以公允价值计量且其变动计入其他综合收益的其他权益工具投资除外)之和的差额计入当期损益。

资产证券化业务

本集团在经营活动中,通过将部分金融资产出售给特殊目的信托,再由特殊目的信托向投资者发行资产支持证券,将金融资产证券化。该类业务中,本集团持有部分优先级及次级资产支持证券。本集团作为资产服务商,提供回收资产池中的贷款、保存与资产池有关的账户记录以及出具服务机构报告等服务。

信托财产在支付信托税负和相关费用之后,优先用于偿付优先级资产支持证券的本息。全部优先级资产支持证券本息偿付之后,剩余的信托财产用于向次级资产支持证券的持有人进行分配。本集团根据在被转移金融资产中保留的风险和报酬程度,部分或整体终止确认该金融资产。

(9) 金融负债的终止确认

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已解除部分。本集团(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。

金融负债全部或部分终止确认的,将终止确认部分的账面价值与支付的对价(包括转出的非现金资产或承担的新金融负债)之间的差额,计入当期损益。

(10) 金融资产与金融负债的抵销

当本集团具有抵销已确认金融资产和金融负债的法定权利,且该种法定权利是当前可执行的,同时本集团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。

(11) 财务担保合同和贷款承诺

财务担保合同是指当特定债务人到期不能按照最初或修改后的债务工具条款偿付债务时,要求发行方向蒙受损失的合同持有人赔付特定金额的合同。

财务担保合同在担保提供日按公允价值进行初始确认。在初始确认之后,负债金额按初始确认金额扣减财务担保合同相关收益的累计摊销额后的余额与对本集团履行担保责任所需的预期信用损失准备金额孰高进行后续计量。与该合同相关负债的增加计入当期利润表。

贷款承诺是本集团向客户提供的一项在承诺期间内以既定的合同条款向客户发放贷款的确定性承诺。本集团并未承诺以任何低于市场利率的价格发放贷款,也不以支付现金或发行其他金融工具作为贷款承诺的净结算。除上述情况外,本集团提供的贷款承诺按照预期信用损失评估减值。

本集团将贷款承诺和财务担保合同的损失准备列报在预计负债中。但如果一项工具同时包含贷款和未使用的承诺,且本集团不能把贷款部分与未使用的承诺部分产生的预期信用损失区分开,那么两者的损失准备一并列报在贷款的损失准备中,除非两者的损失准备合计超过了贷款账面余额,则将损失准备列报在预计负债中。

8. 买入返售金融资产和卖出回购金融资产款

买入返售金融资产,是指本集团按照协议约定先买入再按固定价格返售金融资产所融出的资金。卖出回购金融资产款是指本集团按照协议先卖出再按固定价格回购金融资产所融入的资金。

本集团买入返售金融资产和卖出回购金融资产款业务均为质押式。买入返售金融资产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中反映。买入返售的已购入标的资产不予以确认;卖出回购的标的资产仍在资产负债表中反映。

买入返售和卖出回购业务的买卖价差在相关交易期间以实际利率法摊销,分别确认为利息收入和利息支出。



9. 衍生金融工具及套期会计

衍生金融工具于相关合同签署日以公允价值进行初始计量，并以公允价值进行后续计量。除作为套期工具的衍生金融工具外，衍生金融工具的公允价值变动计入当期损益。

对包含嵌入衍生金融工具的主合同为非金融资产的混合工具，如未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或金融负债，嵌入衍生工具与该主合同在经济特征及风险方面不存在紧密关系，且与嵌入衍生金融工具条件相同、单独存在的工具符合衍生金融工具定义的，嵌入衍生金融工具从混合工具中分拆，作为单独的衍生金融工具处理。本集团可以选择在取得时或后续的资产负债表日对嵌入衍生金融工具进行单独计量，或将主合同并非金融资产的混合工具整体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或金融负债。

为规避某些风险，本集团把某些衍生金融工具作为套期工具进行管理。满足规定条件的套期关系，本集团采用套期会计方法进行处理。本集团的套期包括公允价值套期和现金流量套期。

本集团在套期开始时，记录套期工具与被套期项目之间的关系、风险管理目标和进行不同套期交易的策略。此外，在套期开始及之后，本集团会持续地对套期有效性进行评估，以检查有关套期在套期关系被指定的会计期间内是否满足有效性要求。

公允价值套期

公允价值套期，是指对已确认资产或负债、尚未确认的确定承诺，或上述项目组成部分的公允价值变动风险敞口进行套期。该公允价值变动源于特定风险，且将影响本集团的损益或其他综合收益。

被指定为公允价值套期工具且符合条件的衍生金融工具，其公允价值变动形成的利得或损失计入当期损益。被套期项目因被套期风险形成的公允价值变动导致的利得或损失也计入当期损益，同时调整被套期项目的账面价值。被套期项目为指定为以公允价值计量且其变动计入其他综合收益的非交易性权益工具投资的，相关套期工具的公允价值变动形成的利得和损失计入其他综合收益。

当套期不再符合套期会计的条件时，对以摊余成本计量的被套期项目的账面价值所做的调整，在调整日至到期日的期间内按照实际利率法进行摊销并计入损益。当被套期项目被终止确认时，尚未摊销的对账面价值所做的调整直接计入当期损益。

现金流量套期

现金流量套期，是指对现金流量变动风险敞口进行的套期。该现金流量变动源于与已确认资产或负债、极可能发生的预期交易，或与上述项目组成部分有关的特定风险，且将影响本集团的损益。

被指定为现金流量套期工具且符合条件的衍生金融工具，其公允价值的变动中，属于有效套期的部分确认为其他综合收益，无效套期部分计入当期损益。原计入其他综合收益的金额在被套期项目影响损益的相同期间转出，计入当期损益。

当被套期项目为预期交易且该预期交易使本集团随后确认一项金融资产或金融负债的，原计入其他综合收益的金额将在该项金融资产或金融负债影响本集团损益的相同期间转出，计入当期损益。如果在其他综合收益中确认的现金流量套期储备金额是一项损失，且该损失全部或部分预计在未来会计期间不能弥补的，企业应当在预计不能弥补时，将预计不能弥补的部分从其他综合收益中转出，计入当期损益。

当相关风险管理目标发生变化导致套期关系不再满足风险管理目标，或套期工具已到期、被出售、合同终止或已行使，或该套期不再符合套期会计其他条件时，终止运用套期会计。套期会计终止时，已计入其他综合收益的累计利得或损失暂不转出，将在预期交易发生并计入损益时，自其他综合收益转出计入损益。如果预期交易预计不会发生，则将计入其他综合收益的累计利得或损失转出，计入当期损益。

10. 本集团发行的权益工具

权益工具是指能证明拥有本集团在扣除所有负债后的资产中的剩余权益的合同。本集团发行的权益工具初始计量时以实际收到的对价扣减直接归属于权益性交易的交易费用后的余额确认。本集团不确认权益工具的公允价值变动。

本集团对权益工具持有方的分配作为利润分配处理。

11. 长期股权投资

(1) 确定对被投资单位具有控制、共同控制、重大影响的依据

控制是指投资方拥有对被投资方的权力，通过参与被投资方的相关活动而享有可变回报，并且有能力运用对被投资方的权力影响其回报金额。共同控制是指按照相关约定对某项安排所共有的控制，并且该安排的相关活动必须经过分享控制权的参与方一致同意后才能决策。重大影响是指对被投资方的财务和经营政策有参与决策的权力，但并不能够控制或者与其他方一起共同控制这些政策的制定。在确定能否对被投资单位实施控制、共同控制或施加重大影响时，已考虑投资方和其他方持有的被投资单位当期可转换公司债券、当期可执行认股权证等潜在表决权因素。

(2) 投资成本的确定

长期股权投资按照成本进行初始计量。对于非同一控制下的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。对于以企业合并以外的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。

(3) 后续计量

成本法核算的长期股权投资

本行财务报表采用成本法核算对子公司的长期股权投资。子公司是指本集团能够对其实施控制的被投资单位。

采用成本法核算的长期股权投资按初始投资成本计价。追加或收回投资调整长期股权投资的成本。当期投资收益按照享有被投资单位宣告发放的现金股利或利润确认。

权益法核算的长期股权投资

本集团对联营企业和合营企业的投资采用权益法核算。联营企业是指本集团能够对其财务和经营决策具有重大影响的被投资单位，合营企业是指本集团通过单独主体达成，能够与其他方实施共同控制，且基于法律形式、合同条款及其他事实与情况仅对其净资产享有权利的合营安排。

采用权益法核算时，长期股权投资的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初始投资成本；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，其差额计入当期损益，同时调整长期股权投资的成本。

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;对于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资本公积。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,并按照本集团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。对于本集团与联营企业及合营企业之间发生的未实现内部交易损益,按照持股比例计算属于本集团的部分予以抵销,在此基础上确认投资损益。但本集团与被投资单位发生的未实现内部交易损失,属于所转让资产减值损失的,不予以抵销。

在确认应分担被投资单位发生的净亏损时,以长期股权投资的账面价值和其他实质上构成对被投资单位净投资的长期权益减记至零为限。此外,如本集团对被投资单位负有承担额外损失的义务且符合预计负债确认条件的,则继续确认预计将承担的损失金额。被投资单位以后期间实现净利润的,本集团在收益分享额弥补未确认的亏损分担额后,恢复确认收益分享额。

(4) 处置

本集团在处置长期股权投资时,将其账面价值与实际取得价款的差额,计入当期损益。采用权益法核算的长期股权投资,处置后的剩余股权仍采用权益法核算的,原采用权益法核算而确认的其他综合收益采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理,并按比例结转当期损益;因被投资方除净损益、其他综合收益和利润分配以外的其他所有者权益变动而确认的所有者权益,按比例结转入当期损益。

12. 固定资产

固定资产是为提供服务、出租或经营管理而持有的,使用寿命超过一个会计年度的有形资产,主要包括房屋建筑物、办公及机器设备、运输设备、飞行设备和在建工程。

固定资产按成本进行初始计量。对本行股份制改组而评估的固定资产,按其经财政部确认后的评估值作为入账价值。固定资产按原值扣减累计折旧及减值准备后的净额列示。与固定资产有关的后续支出,如果与该固定资产有关的经济利益很可能流入且其成本能可靠地计量,则计入固定资产成本,并终止确认被替换部分的账面价值,除此以外的其他后续支出,在发生时计入当期损益。

固定资产从达到预定可使用状态的次月起,采用年限平均法在使用寿命内计提折旧。各类固定资产的预计使用年限、预计净残值率和年折旧率列示如下:

	预计使用年限	预计净残值率	年折旧率
房屋建筑物	20-35年	0%-5%	2.71%-5.00%
办公及机器设备	3-25年	0%-5%	3.80%-33.33%
运输设备	4-6年	0%-5%	15.83%-25.00%
飞行设备	11-20年	15%	4.25%-7.73%

在建工程成本按实际成本确定,包括在建期间发生的各项工程支出以及其他相关费用等。在建工程不计提折旧,在达到预定可使用状态后结转为固定资产。

本集团至少于每年年末对固定资产的预计使用年限、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。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差额计入当期损益。

13. 投资性房地产

投资性房地产包括以出租为目的的建筑物以及正在建造或开发过程中将来用于出租的建筑物,以成本进行初始计量。与投资性房地产有关的后续支出,在相关的经济利益很可能流入本集团且其成本能够可靠的计量时,计入投资性房地产成本;否则,于发生时计入当期损益。

本集团采用成本模式对投资性房地产进行后续计量,并按照与房屋建筑物或土地使用权一致的政策进行折旧或摊销。

当投资性房地产被处置、或者永久退出使用且预计不能从其处置中取得经济利益时,终止确认该项投资性房地产。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金额计入当期损益。

14. 租赁

(1) 租赁的识别

在合同开始日,本集团评估合同是否为租赁或者包含租赁,如果合同中一方让渡了在一定期间内控制一项或多项已识别资产使用的权利以换取对价,则该合同为租赁或者包含租赁。为确定合同是否让渡了在一定期间内控制已识别资产使用的权利,本集团评估合同中的客户是否有权获得在使用期间内因使用已识别资产所产生的几乎全部经济利益,并有权在该使用期间主导已识别资产的使用。

单独租赁的识别

合同中同时包含多项单独租赁的,本集团将合同予以分拆,并分别各项单独租赁进行会计处理。同时符合下列条件的,使用已识别资产的权利构成合同中的一项单独租赁:

- (1) 本集团作为承租人可从单独使用该资产或将其与易于获得的其他资源一起使用中获利;
- (2) 该资产与合同中的其他资产不存在高度依赖或高度关联关系。

(2) 租赁期的评估

租赁期是承租人有权使用租赁资产且不可撤销的期间。本集团有续租选择权，即有权选择续租该资产，且合理确定将行使该选择权的，租赁期还包含续租选择权涵盖的期间。本集团有终止租赁选择权，即有权选择终止租赁该资产，但合理确定将不会行使该选择权的，租赁期包含终止租赁选择权涵盖的期间。发生本集团可控范围内的重大事件或变化，且影响本集团是否合理确定将行使相应选择权的，本集团对其是否合理确定将行使续租选择权、购买选择权或不行使终止租赁选择权进行重新评估。

(3) 作为承租人

租赁变更

租赁变更是原合同条款之外的租赁范围、租赁对价、租赁期限的变更，包括增加或终止一项或多项租赁资产的使用权，延长或缩短合同规定的租赁期等。

租赁发生变更且同时符合下列条件的，本集团将该租赁变更作为一项单独租赁进行会计处理：

- (1) 该租赁变更通过增加一项或多项租赁资产的使用权而扩大了租赁范围；
- (2) 增加的对价与租赁范围扩大部分的单独价格按该合同情况调整后的金额相当。

租赁变更未作为一项单独租赁进行会计处理的，在租赁变更生效日，本集团重新确定租赁期，并采用修订后的折现率对变更后的租赁付款额进行折现，以重新计量租赁负债。在计算变更后租赁付款额的现值时，本集团采用剩余租赁期间的租赁内含利率作为折现率；无法确定剩余租赁期间的租赁内含利率的，采用租赁变更生效日的本集团增量借款利率作为折现率。

就上述租赁负债调整的影响，本集团区分以下情形进行会计处理：

- (1) 租赁变更导致租赁范围缩小或租赁期缩短的，本集团调减使用权资产的账面价值，以反映租赁的部分终止或完全终止。本集团将部分终止或完全终止租赁的相关利得或损失计入当期损益；
- (2) 其他租赁变更，本集团相应调整使用权资产的账面价值。

短期租赁和低价值资产租赁

本集团将在租赁期开始日，租赁期不超过12个月，且不包含购买选择权的租赁认定为短期租赁；将单项租赁资产为全新资产时价值不超过人民币5万元的租赁认定为低价值资产租赁。本集团对短期租赁和低价值资产租赁选择不确认使用权资产和租赁负债，租金在租赁期内各个期间按直线法摊销，计入利润表中的“业务及管理费”。

(4) 作为出租人

租赁开始日实质上转移了与租赁资产所有权有关的几乎全部风险和报酬的租赁为融资租赁，除此之外的均为经营租赁。

本集团作为融资租赁出租人，在租赁期开始日，对融资租赁确认应收融资租赁款，并终止确认融资租赁资产。本集团对应收融资租赁款进行初始计量时，以租赁投资净额作为应收融资租赁款的入账价值。租赁投资净额为未担保余值和租赁期开始日尚未收到的租赁收款额按照租赁内含利率折现的现值之和。本集团按照固定的周期性利率计算并确认租赁期内各个期间的利息收入；对于未纳入租赁投资净额计量的可变租赁付款额在实际发生时计入当期损益。

本集团作为经营租赁出租人，经营租赁的租金收入在租赁期内各个期间按直线法摊销，计入利润表中的“其他业务收入”，或有租金在实际发生时计入当期损益。

(5) 承租人增量借款利率

对于无法确定租赁内含利率的租赁，本集团采用增量借款利率作为折现率计算租赁付款额的现值。确定增量借款利率时，本集团各机构根据所处经济环境，以可观察的利率作为确定增量借款利率的参考基础，在此基础上，根据自身情况、标的资产情况、租赁期和租赁负债金额等租赁业务具体情况对参考利率进行调整以得出适用的增量借款利率。

(6) 使用权资产

本集团使用权资产类别主要包括房屋和建筑物、运输工具及其他。

在租赁期开始日，本集团将其可在租赁期内使用租赁资产的权利确认为使用权资产，包括：租赁负债的初始计量金额；在租赁期开始日或之前支付的租赁付款额，存在租赁激励的，扣除已享受的租赁激励相关金额；本集团作为承租人发生的初始直接费用；为拆卸及移除租赁资产、复原租赁资产所在场地或将租赁资产恢复至租赁条款约定状态预计将发生的成本。

本集团后续采用年限平均法对使用权资产计提折旧。能够合理确定租赁期届满时取得租赁资产所有权的，本集团在租赁资产剩余使用寿命内计提折旧。无法合理确定租赁期届满时能够取得租赁资产所有权的，本集团在租赁期与租赁资产剩余使用寿命两者孰短的期间内计提折旧。

本集团按照变动后的租赁付款额的现值重新计量租赁负债，并相应调整使用权资产的账面价值时，如使用权资产账面价值已调减至零，但租赁负债仍需进一步调减的，本集团将剩余金额计入当期损益。

(7) 租赁负债

在租赁期开始日，本集团将尚未支付的租赁付款额的现值确认为租赁负债，短期租赁和低价值资产租赁除外。

在计算租赁付款额的现值时，本集团采用租赁内含利率作为折现率；无法确定租赁内含利率的，采用承租人增量借款利率作为折现率。本集团按照固定的周期性利率计算租赁负债在租赁期内各期间的利息费用，并计入当期损益。未纳入租赁负债计量的可变租赁付款额于实际发生时计入当期损益。

租赁期开始日后，当实质固定付款额发生变动、担保余值预计的应付金额发生变化、用于确定租赁付款额的指数或比率发生变动、购买选择权、续租选择权或终止选择权的评估结果或实际行权情况发生变化时，本集团按照变动后的租赁付款额的现值重新计量租赁负债。

15. 无形资产

无形资产按成本进行初始计量。对为本行股份制改组而评估的无形资产，按其经财政部确认后的评估值作为入账价值。使用寿命有限的无形资产自可供使用时起，对其原值减去已计提的减值准备累计金额在其预计使用年限内采用直线法分期平均摊销。本集团的无形资产主要包括土地使用权，其使用寿命通常为35年至50年。其他无形资产主要包括计算机软件等。

本集团至少于每年年末，对使用寿命有限的无形资产的使用寿命和摊销方法进行复核，必要时进行调整，并作为会计估计变更处理。本集团无使用寿命不确定的无形资产。

16. 抵债资产

抵债资产以放弃债权的公允价值入账,取得抵债资产应支付的相关费用计入抵债资产账面价值。资产负债表日,抵债资产按照账面价值与可收回金额孰低计量,当可收回金额低于账面价值时,对抵债资产计提减值准备。

处置抵债资产时,取得的处置收入与抵债资产账面价值的差额计入当期损益。

取得抵债资产后转为自用的,按转换日抵债资产的账面净值结转。

对于持有的抵债资产,本集团采用多种方式予以处置。抵债资产原则上不得自用,确因经营管理需要将抵债资产转为自用的,视同新购固定资产进行管理。

17. 商誉

对非同一控制下的企业合并,于购买日合并成本大于合并中取得的被购买方可辨认净资产的公允价值份额的差额确认为商誉。商誉按照成本扣除减值准备后的净值列示。

18. 非金融资产减值

本集团于每一个资产负债表日检查长期股权投资、固定资产、使用寿命确定的无形资产及其他资产是否存在减值迹象。如果该等资产存在减值迹象,则估计其可收回金额。估计资产的可收回金额以单项资产为基础,如果难以对单项资产的可收回金额进行估计的,则以该资产所属的资产组为基础确定资产组的可收回金额。如果资产的预计可收回金额低于其账面价值,按其差额计提资产减值准备,并计入当期损益。

商誉无论是否存在减值迹象,本集团至少每年对其进行减值测试。减值测试时,商誉的账面价值分摊至预期从企业合并的协同效应中受益的资产组或资产组组合。如果包含分摊的商誉的资产组或资产组组合的可收回金额低于其账面价值的,确认相应的减值损失。减值损失金额首先抵减分摊至该资产组或资产组组合的商誉的账面价值,再根据资产组或资产组组合中除商誉以外的其他各项资产的账面价值所占比重,按比例抵减其他各项资产的账面价值。

上述资产减值损失一经确认,在以后期间不予转回。

19. 职工薪酬

职工薪酬是本集团为获得职工提供的服务或解除劳动关系而给予的各种形式的报酬或补偿,包括短期薪酬、离职后福利和内部退养福利。

(1) 短期薪酬

短期薪酬包括工资、奖金、职工福利费、医疗保险费、工伤保险费、生育保险费、住房公积金、工会和教育经费等。本集团在职工提供服务的会计期间,将实际发生的短期薪酬确认为负债,并计入当期损益。

(2) 离职后福利

设定提存计划

本集团的离职后福利主要为员工缴纳的基本养老保险、失业保险和设立的企业年金,均属于设定提存计划。

本集团职工参加了由当地劳动和社会保障部门组织实施的社会基本养老保险。本集团以当地规定的社会基本养老保险缴纳基数和比例,按月向当地社会基本养老保险经办机构缴纳养老保险费。职工退休后,当地劳动及社会保障部门有责任向已退休员工支付社会基本养老金。本集团在职工提供服务的会计期间,将根据上述社保规定计算应缴纳的金额确认为负债,并计入当期损益。

除基本养老保险外,经财政部批准及人力资源和社会保障部备案,本行境内机构员工及境外机构内派员工参加由本行设立的年金计划。本行按照上一年度员工工资的一定比例向年金计划缴款,缴款义务发生时计入当期损益。

设定受益计划

本行向2011年12月31日及以前离退休、未参加年金计划的境内机构员工支付补充退休福利,包括补充养老金和补充医疗福利,属于设定受益计划。

于资产负债表日,补充退休福利义务按照预期累积福利单位法进行精算,预期未来现金流出额按与福利负债期限近似的国债收益率折现,确认为负债。由于精算假设的变化等因素产生的利得或损失计入其他综合收益。

(3) 内部退养福利

内部退养福利是对未达到国家规定退休年龄,经本行管理层批准,向自愿退出工作岗位休养的员工支付的各项福利费用。本行自员工内部退养安排开始之日起至达到国家正常退休年龄止,向接受内部退养安排的境内机构员工支付内部退养福利。

对于内部退养福利,在符合相关确认条件时,将自职工停止提供服务日至正常退休日期间拟支付的内部退养福利,确认为负债,计入当期损益。精算假设变化及福利标准调整引起的差异于发生时计入当期损益。

20. 预计负债

当与或有事项相关的义务是本集团承担的现实义务、履行该义务很可能导致经济利益流出、且该义务的金额能够可靠地计量时,本集团将其确认为预计负债。

于资产负债表日,本集团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,按照履行相关现时义务所需支出的最佳估计数对预计负债进行计量。如果货币时间价值影响重大,则以预计未来现金流出折现后的金额确定最佳估计数。

与财务担保和贷款承诺相关的预计负债根据预期损失模型以及管理层的判断确定,计入当期损益。

21. 利息收入和支出

利息收入和支出按照相关金融资产和金融负债的摊余成本采用实际利率法计算,计入当期损益。

金融资产发生减值后,确认利息收入所使用的利率为计量减值损失时对未来现金流量进行贴现时使用的原实际利率。

22. 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。

23. 股利收入

股利收入于本集团获得收取股利的权利被确立时确认。

24. 所得税

所得税费用包括当期所得税和递延所得税。

(1) 当期所得税

于资产负债表日,对于当期和以前期间形成的当期所得税负债(或资产),按照税法规定计算的预期应交纳(或返还)的所得税金额计量。

(2) 递延所得税

本集团就某些资产、负债项目的账面价值与其计税基础之间的差额，以及未作为资产和负债确认但按照税法规定可以确定其计税基础的项目的账面价值与计税基础之间的差额产生的暂时性差异，采用资产负债表债务法确认递延所得税资产及递延所得税负债。

一般情况下所有暂时性差异均确认相关的递延所得税。但对于可抵扣暂时性差异，本集团以很可能取得用来抵扣可抵扣暂时性差异的应纳税所得额为限，确认相关的递延所得税资产。此外，与商誉的初始确认相关的，以及与既不是企业合并、发生时也不影响会计利润和应纳税所得额（或可抵扣亏损）的交易中产生的资产或负债的初始确认有关的暂时性差异，不予确认有关的递延所得税资产或负债。

本集团确认与子公司、联营企业及合营企业投资相关的应纳税暂时性差异产生的递延所得税负债，除非本集团能够控制暂时性差异转回的时间，而且该暂时性差异在可预见未来很可能不会转回。对于与子公司、联营企业及合营企业投资相关的可抵扣暂时性差异，只有当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时，本集团才确认递延所得税资产。

于资产负债表日，对于递延所得税资产和递延所得税负债，根据税法规定，按照预期收回相关资产或清偿相关负债期间的适用税率计量。除与直接计入其他综合收益或所有者权益的交易和事项相关的当期所得税和递延所得税计入其他综合收益或所有者权益，以及企业合并产生的递延所得税调整商誉的账面价值外，其余当期所得税和递延所得税费用或收益计入当期损益。

于资产负债表日，本集团对递延所得税资产的账面价值进行复核，如果未来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，则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。

(3) 所得税的抵销

当拥有以净额结算的法定权利，且意图以净额结算或取得资产、清偿负债同时进行，本集团当期所得税资产及当期所得税负债以抵销后的净额列报。

当拥有以净额结算当期所得税资产及当期所得税负债的法定权利，且递延所得税资产及递延所得税负债是与同一税收征管部门对同一纳税主体征收的所得税相关或者是对不同的纳税主体相关，但在未来每一具有重要性的递延所得税资产及负债转回的期间内，涉及的纳税主体意图以净额结算当期所得税资产和负债或是同时取得资产、清偿负债时，本集团递延所得税资产及递延所得税负债以抵销后的净额列报。

25. 非同一控制下的企业合并

参与合并的企业在合并前后不受同一方或相同的多方最终控制，为非同一控制下的企业合并。

合并成本指购买方为取得被购买方的控制权而付出的资产、发生或承担的负债和发行的权益性工具的公允价值。购买方为企业合并发生的审计、法律服务、评估咨询等中介费用以及其他直接相关费用，于发生时计入当期损益。

购买方在合并中所取得的被购买方符合确认条件的可辨认资产、负债及或有负债在购买日以公允价值计量。合并成本大于合并中取得的被购买方于购买日可辨认净资产公允价值份额的差额，作为一项资产确认为商誉并按成本进行初始计量。因企业合并形成的商誉在合并财务报表中单独列报，并按照成本扣除累计减值准备后的金额计量。

26. 股利分配

向本行所有者分配的股利，在该等股利获得本行董事会批准的期间内本集团及本行在财务报表内确认为负债。

27. 或有负债

或有负债是由过去事项形成的潜在义务，其存在须通过未来本集团不可控的不确定事项的发生或不发生予以证实。或有负债也可能是一项由过去事项导致的未确认的现时义务，因为其很可能不会导致经济利益流出或该项义务的影响金额不能可靠计量。本集团对该等义务不作确认，仅在财务报表附注中披露或有负债。如满足预计负债的确认条件，本集团将其确认为预计负债。

28. 受托业务

本集团通常作为管理人、受托人在委托业务中为客户持有和管理资产，受托业务中所涉及的资产不属于本集团，因此不包括在本集团资产负债表中。

本集团也经营委托贷款业务。根据委托贷款合同，本集团作为中介人按照委托人确定的贷款对象、用途、金额、利率及还款计划等向借款人发放贷款。本集团负责安排并收回委托贷款，并就提供的服务收取费用，但不承担委托贷款所产生的风险和利益。委托贷款及委托贷款资金不在本集团资产负债表中确认。

29. 合并财务报表的编制方法

合并财务报表的合并范围以控制为基础予以确定，包括本行及全部子公司以及本行控制的结构化主体。一旦相关事实和情况的变化导致控制定义涉及的相关要素发生了变化，本集团将进行重新评估。

从取得子公司的实际控制权之日起，本集团开始将其纳入合并范围；从丧失实际控制权之日起停止纳入合并范围。对于本集团通过非同一控制下企业合并购入的子公司，其自购买日起的经营成果及现金流量已经包括在合并利润表和合并现金流量表中。本集团还将本集团控制的投资性主体所控制的全部子公司纳入合并范围。

结构化主体，是指在判断主体的控制方时，表决权或类似权利没有被作为设计主体架构时的决定性因素（例如表决权仅与行政管理事务相关）的主体。主导该主体相关活动的依据是合同或相应安排。

子公司的股东权益、当期净损益及综合收益中不属于本行所拥有的部分分别作为少数股东权益、少数股东损益及归属于少数股东的综合收益总额在合并财务报表中所有者权益、净利润及综合收益总额项下单独列示。

编制合并财务报表时，子公司与本行采用的会计政策或会计期间不一致的，按照本行的会计政策或会计期间对子公司财务报表进行必要的调整。

集团内往来余额、交易及未实现利润在合并财务报表编制时予以抵销，内部交易损失中属于资产减值损失的部分相应的未实现损失不予抵销。

在不丧失控制权的情况下部分处置对子公司的长期股权投资，在合并财务报表中，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调整资本公积，资本公积不足冲减的，调整留存收益。

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。与原有子公司股权投资相关的其他综合收益, 在丧失控制权时转为当期投资收益。

30. 会计政策变更

下述由财政部颁布的企业会计准则解释及规定于2022年生效且与本集团的经营相关。

(1) 《企业会计准则解释第15号》

财政部于2021年12月30日发布了《企业会计准则解释第15号》(财会[2021]35号, 以下简称“解释第15号”), 其中, “关于亏损合同的判断”内容自2022年1月1日起施行。

解释第15号明确了企业在判断合同是否构成亏损合同时所考虑的“履行该合同的成本”应同时包括履行合同的增量成本(直接人工、直接材料等)和与履行合同直接相关的其他成本的分摊金额(用于履行合同的固定资产的折旧费用分摊金额等)。

执行解释第15号未对本集团及本行的财务状况和经营成果产生重大影响。

(2) 《企业会计准则解释第16号》

财政部于2022年11月30日发布了《企业会计准则解释第16号》(财会[2022]31号, 以下简称“解释第16号”), 其中, “关于发行方分类为权益工具的金融工具相关股利的所得税影响的会计处理”内容自公布之日起施行。

解释第16号规定对于分类为权益工具, 但相关股利支出按照税收政策相关规定在企业所得税税前扣除的金融工具, 企业应当在确认应付股利时, 确认与股利相关的所得税影响, 并按照与过去产生可供分配利润的交易或事项时所采用的会计处理相一致的方式, 将股利的所得税影响计入当期损益或所有者权益项目(含其他综合收益项目)。

执行解释第16号未对本集团及本行的财务状况和经营成果产生重大影响。

(3) 执行《关于适用〈新冠肺炎疫情相关租金减让会计处理规定〉相关问题的通知》

财政部于2022年5月19日发布了《关于适用〈新冠肺炎疫情相关租金减让会计处理规定〉相关问题的通知》(财会[2022]13号), 自2022年5月27日起施行, 对于由新冠肺炎疫情直接引发的、承租人与出租人就现有租赁合同达成的租金减免、延期支付等租金减让, 减让后的租赁对价较减让前减少或基本不变, 且综合考虑定性和定量因素后认定租赁的其他条款和条件无重大变化的, 对于2022年6月30日之后应付租赁付款额的减让, 承租人和出租人可以继续选择采用简化方法进行会计处理。

本行对适用范围内符合条件的租赁合同已全部选择采用简化方法进行会计处理。执行该规定未对本集团及本行的财务状况和经营成果产生重大影响。

五、运用会计政策中所做的重要判断和会计估计所采用的关键假设和不确定因素

本集团在运用附注四所描述的会计政策过程中, 由于经营活动内在的不确定性, 本集团需要对无法准确计量的报表项目的账面价值进行判断、估计和假设。这些判断、估计和假设是基于管理层过去的历史经验, 并在考虑其他相关因素的基础上作出的, 实际的结果可能与本集团的估计存在差异。

本集团对前述判断、估计和假设在持续经营的基础上进行定期复核, 会计估计的变更仅影响变更当期的, 其影响数在变更当期予以确认; 既影响变更当期又影响未来期间的, 其影响数在变更当期和未来期间予以确认。

于资产负债表日, 本集团需对财务报表项目金额进行判断、估计和假设且存在会导致资产和负债的账面价值在未来12个月出现重大调整的重要风险的关键领域如下:

1. 预期信用损失的计量

对于以摊余成本计量和公允价值计量且其变动计入其他综合收益的金融资产, 以及贷款承诺及财务担保合同, 本集团结合前瞻性信息进行预期信用损失评估。

预期信用损失, 是指以发生违约的风险为权重的金融工具信用损失的加权平均值。信用损失, 是指本集团按照原实际利率折现的、根据合同应收的所有合同现金流量与预期收取的所有现金流量之间的差额, 即全部现金短缺的现值。其中, 对于本集团购买或源生的已发生信用减值的金融资产, 应按照该金融资产经信用调整的实际利率折现。

预期信用损失模型中涉及关键定义、参数和假设的建立和定期复核, 例如对未来的宏观经济情况和借款人的信用行为的估计(例如, 客户违约的可能性及相应损失)。对预期信用损失的计量存在许多重大判断, 例如:

- 将具有类似信用风险特征的业务划入同一个组合, 选择恰当的计量模型, 并确定计量相关的关键参数;
- 信用风险显著增加、违约和已发生信用减值的判断标准;
- 用于前瞻性计量的经济指标、经济情景及其权重的采用;
- 第三阶段的发放贷款和垫款的未来现金流预测。

2. 结构化主体的合并

当本集团作为结构化主体中的资产管理人或作为投资人时, 本集团需要就是否控制该结构化主体并将其纳入合并范围的做出重大判断。本集团评估了交易结构下的合同权利和义务以及对结构化主体的权力, 分析和测试了结构化主体的可变回报, 包括但不限于作为资产管理者或服务机构获得的手续费收入及资产管理费、留存的剩余收益, 以及是否对结构化主体提供了流动性支持或其他支持。此外, 本集团在结构化主体交易中所担任主要责任人还是代理人的角色进行了判断, 包括分析和评估了对结构化主体决策权的范围、因担任资产管理者或服务机构提供资产管理服务而获得的报酬水平、因持有结构化主体中的其他权益所承担可变回报的风险以及其他参与方持有的实质性权利。

3. 金融工具公允价值

对没有活跃交易市场的金融工具, 本集团使用估值技术确定其公允价值。这些估值技术主要包括现金流折现法、净资产法、市场可比公司倍数法等。本集团对金融工具公允价值的估值模型尽可能地使用可观察的市场数据, 但对一些领域, 如本集团和交易对手的信用风险、加权平均资本成本、永续增长率、流动性折扣、早偿率、市场可比公司倍数等相关假设, 则需要管理层对其进行估计。这些相关假设的变化会对金融工具的公允价值产生影响。

4. 金融资产转移的终止确认

本集团在正常经营活动中通过常规方式交易、资产证券化、卖出回购协议等多种方式转让金融资产。在确定转移的金融资产是否能够全部或者部分终止确认的过程中, 本集团需要作出重大的判断和估计。

若本集团通过结构化交易转移金融资产至特殊目的实体，本集团分析评估与特殊目的实体之间的关系是否实质表明本集团对特殊目的实体拥有控制权从而需进行合并。

本集团需要分析与金融资产转移相关的合同现金流权利和义务，从而依据以下判断确定其是否满足终止确认条件：

- 是否转移获取合同现金流的权利；或现金流是否已满足“过手”的要求转移给独立第三方；
- 评估金融资产所有权上的风险和报酬转移程度；
- 若本集团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，本集团继续分析评估本集团是否未保留对金融资产的控制，以及本集团是否继续涉入已转让的金融资产。

5. 所得税

在正常的经营活动中，部分交易和事项的最终税务影响存在不确定性。在进行税务处理时，本集团需要作出重大判断。如果这些税务事项的最终认定结果与最初估计的金额存在差异，该差异将对作出上述最终认定期间的所得税金额产生影响。

6. 非金融资产减值

本集团定期对非金融资产进行减值评估，以确定资产可收回金额是否下跌至低于其账面价值。如果情况显示资产的账面价值可能无法全部收回，有关资产便会视为已减值，并相应确认减值损失。

本集团在估计收购子公司产生的商誉的现金流量现值时，对其未来现金流量进行了估计，并使用了恰当的折现率用于计算现值。

六、主要税项

1. 企业所得税

根据《中华人民共和国企业所得税法》，本集团境内机构缴纳企业所得税的税率为25%。本集团境外机构按照当地税率在当地缴纳企业所得税。

企业所得税的税前扣除项目按照国家有关规定执行。

2. 增值税

本集团贷款服务、直接收费金融服务及金融商品转让业务收入适用增值税，税率为6%。其他服务内容，按照税法规定税率计算缴纳增值税。

根据财政部和国家税务总局《关于明确金融、房地产开发、教育辅助等增值税政策的通知》（财税[2016]140号）、《关于资管产品增值税有关问题的补充通知》（财税[2017]2号）以及《关于资管产品增值税有关问题的通知》（财税[2017]56号）规定，资管产品管理人运营资管产品过程中发生的增值税应税行为，自2018年1月1日（含）起，暂适用简易计税方法，按照3%的征收率缴纳增值税。

3. 城市维护建设税

本集团境内机构按增值税的1%–7%计缴城市维护建设税。

4. 教育费附加

本集团境内机构按增值税的3%–5%计缴教育费附加。

七、控股子公司与合并范围

纳入合并范围的主要子公司基本情况列示如下：

子公司名称	注册地	业务性质	注册资本（百万）	本行持股享有的表决权比例
国开金融有限责任公司	中国大陆	股权投资	人民币81,967	100%直接持有
国开发展基金有限公司	中国大陆	非证券业务投资、投资管理、咨询	人民币50,000	100%直接持有
中非发展基金有限公司	中国大陆	基金投资及管理	人民币32,548	84.99%间接持有
国银金融租赁股份有限公司	中国大陆	租赁	人民币12,642	64.40%直接持有
国开证券股份有限公司	中国大陆	证券	人民币9,500	80%直接持有
浩迅集团有限公司	中国香港	投资控股	英镑1,584	100%直接持有
国开基础设施基金有限公司	中国大陆	非证券业务投资、投资管理、咨询	人民币30,000	100%直接持有

本集团对子公司的持股比例及享有表决权比例于本年度未发生变化。其中，国开基础设施基金有限公司为本行于2022年7月21日新设立的全资子公司。于2022年度和2021年度，本集团不存在使用集团资产或清偿集团负债方面的重大限制。

八、财务报表主要项目附注

1. 现金及存放中央银行款项

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
库存现金	3	3	3	3
存放中央银行款项	113,857	92,562	113,311	92,008
合计	113,860	92,565	113,314	92,011

2. 存放同业款项

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
存放境内其他银行	60,318	109,191	106,659	150,161
存放境内非银行金融机构	13,417	12,480	13,348	12,379
存放境外其他银行	39,455	73,088	26,475	58,385
存放境外非银行金融机构	56	—	—	—
合计	113,246	194,759	146,482	220,925
应计利息	80	294	—	223
总额	113,326	195,053	146,482	221,148
减：减值准备				
其中：第一阶段	—	(9)	—	(9)
净额	113,326	195,044	146,482	221,139

于2022年12月31日，本集团存放同业款项中限制性存款为人民币182.70亿元（2021年12月31日：人民币187.95亿元），主要为存放在银行间市场清算所股份有限公司的保证金。

3. 拆出资金

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
拆放境内其他银行	371,284	294,833	371,284	294,833
拆放境内非银行金融机构	14,001	—	18,900	—
拆放境外其他银行	85,537	75,828	85,537	75,828
合计	470,822	370,661	475,721	370,661
应计利息	772	585	832	585
总额	471,594	371,246	476,553	371,246
减：减值准备				
其中：第一阶段	(52)	(131)	(52)	(131)
第二阶段	(5)	(29)	(5)	(29)
净额	471,537	371,086	476,496	371,086

4. 衍生金融资产及负债

(1) 衍生金融工具

衍生金融工具的合同/名义金额可以为资产负债表内确认的资产或负债的公允价值提供比较基础，但并不一定代表该工具的未来现金流量或当前公允价值，也不一定能反映本集团所面临的信用风险或市场风险。衍生金融工具的公允价值随着与其合约条款相关的市场利率和外汇汇率等变量的波动而变化，形成对本集团及本行有利或不利的的影响，这些影响可能在不同期间有较大的波动。

于资产负债表日，本集团持有的衍生金融工具的合同/名义金额及其公允价值列示如下：

本集团				2022年12月31日	
	合同/名义本金	公允价值		资产	负债
汇率衍生工具					
货币互换（包括交叉货币利率互换）	687,294	7,667	(15,376)		
外汇远期和外汇期权	3,607	23	(4)		
小计		7,690	(15,380)		
利率衍生工具					
利率互换	420,050	3,403	(2,971)		
利率期权	6,011	—	—		
小计		3,403	(2,971)		
合计		11,093	(18,351)		
				2021年12月31日	
	合同/名义本金	公允价值		资产	负债
汇率衍生工具					
货币互换（包括交叉货币利率互换）	686,502	9,561	(2,820)		
外汇远期和外汇期权	3,632	48	(7)		
小计		9,609	(2,827)		
利率衍生工具					
利率互换	557,243	7,256	(6,419)		
利率期权	6,383	113	(113)		
小计		7,369	(6,532)		
合计		16,978	(9,359)		
本行				2022年12月31日	
	合同/名义本金	公允价值		资产	负债
汇率衍生工具					
货币互换（包括交叉货币利率互换）	679,893	7,624	(15,349)		
外汇远期和外汇期权	3,747	24	(4)		
小计		7,648	(15,353)		
利率衍生工具					
利率互换	403,847	2,621	(2,986)		
利率期权	6,011	—	—		
小计		2,621	(2,986)		
合计		10,269	(18,339)		
				2021年12月31日	
	合同/名义本金	公允价值		资产	负债
汇率衍生工具					
货币互换（包括交叉货币利率互换）	684,311	9,544	(2,813)		
外汇远期和外汇期权	285	7	(7)		
小计		9,551	(2,820)		
利率衍生工具					
利率互换	531,983	7,237	(5,868)		
利率期权	6,383	113	(113)		
小计		7,350	(5,981)		
合计		16,901	(8,801)		

(2) 套期会计

(i) 公允价值套期

本集团利用利率互换合同对利率变动导致的公允价值变动进行套期保值，被套期项目为本集团发行的大额可转让定期存单，列示于资产负债表“吸收存款”中。于2022年12月31日的名义本金为人民币82.82亿元（2021年12月31日：人民币75.23亿元）。

本集团套期工具的公允价值变化和被套期项目因套期风险形成的净损益和公允价值变动损益中确认的套期无效部分产生的损益均不重大。

(ii) 现金流量套期

本集团利用利率互换合同对利率变动导致的现金流量变动进行套期保值，被套期项目为本集团开展租赁业务中向其他银行融入的借款。利用交叉货币利率互换合同对利率和汇率变动导致的现金流量变动进行套期保值，被套期项目为本行下属子公司国银金融租赁股份有限公司发行的债券。其中，利率互换套期业务于2022年12月31日的名义本金为人民币173.96亿元（2021年12月31日：人民币260.24亿元），交叉货币利率互换套期业务于2022年12月31日无交易余额（2021年12月31日名义本金为人民币8.75亿元）。

于2022年12月31日及2021年12月31日，本集团已经计入其他综合收益的现金流量套期工具公允价值变动产生的累计损益以及套期无效部分产生的损益影响均不重大。

5. 买入返售金融资产

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
按担保物列示：				
债券	404,935	494,383	404,707	488,162
其他	1,322	2,963	—	—
合计	406,257	497,346	404,707	488,162
应计利息	116	174	116	172
总额	406,373	497,520	404,823	488,334
减：减值准备				
其中：第一阶段	—	—	—	—
第二阶段	—	—	—	—
第三阶段	(1,550)	(2,306)	—	—
小计	(1,550)	(2,306)	—	—
净额	404,823	495,214	404,823	488,334

本集团于买入返售交易中收到的担保物在附注十一、5担保物中披露。

6. 发放贷款和垫款

(1) 发放贷款和垫款分布情况如下：

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
以摊余成本计量净额(a)	13,851,010	12,746,593	13,343,459	12,595,688
以公允价值计量且其变动计入当期损益(b)	48,097	45,073	48,097	45,073
合计	13,899,107	12,791,666	13,391,556	12,640,761



(a) 以摊余成本计量的发放贷款和垫款分析如下：

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
客户贷款和垫款	14,222,605	13,020,110	13,897,307	13,047,509
应收融资租赁款及其他	204,533	199,479	—	—
小计	14,427,138	13,219,589	13,897,307	13,047,509
应计利息	43,075	30,902	41,381	29,967
总额	14,470,213	13,250,491	13,938,688	13,077,476
其中：第一阶段	12,892,388	11,915,177	12,402,611	11,767,411
第二阶段	1,344,107	1,205,460	1,304,921	1,182,445
第三阶段	233,718	129,854	231,156	127,620
减：减值准备				
其中：第一阶段	(209,408)	(192,457)	(199,604)	(185,832)
第二阶段	(254,675)	(229,513)	(242,949)	(215,214)
第三阶段	(155,120)	(81,928)	(152,676)	(80,742)
小计	(619,203)	(503,898)	(595,229)	(481,788)
净额	13,851,010	12,746,593	13,343,459	12,595,688

(b) 以公允价值计量且其变动计入当期损益的发放贷款和垫款分析如下：

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
客户贷款和垫款本金	47,786	42,909	47,786	42,909
公允价值变动	311	2,164	311	2,164
合计	48,097	45,073	48,097	45,073

本集团用作质押物的融资租赁应收款在附注十一、5担保物中披露。

(2) 发放贷款和垫款减值准备变动

本集团				
	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2022年1月1日	192,457	229,513	81,928	503,898
阶段转移：				
转至第一阶段	8,489	(8,489)	—	—
转至第二阶段	(18,017)	28,073	(10,056)	—
转至第三阶段	(8)	(57,215)	57,223	—
新增	44,932	19,506	4	64,442
重新计量(a)	3,076	48,743	40,845	92,664
到期或转回	(22,645)	(13,259)	(16,918)	(52,822)
核销转出	—	(148)	(9,612)	(9,760)
收回已核销贷款	—	—	6,255	6,255
减值准备折现回拨	—	—	(848)	(848)
外币折算差额	1,124	7,951	6,299	15,374
2022年12月31日	209,408	254,675	155,120	619,203

	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2021年1月1日	124,211	244,654	72,393	441,258
阶段转移：				
转至第一阶段	17,706	(17,706)	—	—
转至第二阶段	(20,124)	23,255	(3,131)	—
转至第三阶段	—	(8,590)	8,590	—
新增	28,013	23	9	28,045
重新计量(a)	61,204	14,177	22,981	98,362
到期或转回	(17,761)	(22,158)	(12,464)	(52,383)
核销转出	—	—	(10,494)	(10,494)
收回已核销贷款	—	—	5,976	5,976
减值准备折现回拨	—	—	(643)	(643)
外币折算差额	(792)	(4,142)	(1,289)	(6,223)
2021年12月31日	192,457	229,513	81,928	503,898

本行

	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2022年1月1日	185,832	215,214	80,742	481,788
阶段转移：				
转至第一阶段	6,593	(6,593)	—	—
转至第二阶段	(17,704)	27,732	(10,028)	—
转至第三阶段	—	(56,581)	56,581	—
新增	41,313	18,509	—	59,822
重新计量(a)	3,836	48,656	39,922	92,414
到期或转回	(21,336)	(11,923)	(16,839)	(50,098)
核销转出	—	—	(9,407)	(9,407)
收回已核销贷款	—	—	6,255	6,255
减值准备折现回拨	—	—	(848)	(848)
外币折算差额	1,070	7,935	6,298	15,303
2022年12月31日	199,604	242,949	152,676	595,229

	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2021年1月1日	121,023	228,974	71,003	421,000
阶段转移：				
转至第一阶段	16,799	(16,799)	—	—
转至第二阶段	(20,052)	23,183	(3,131)	—
转至第三阶段	—	(8,291)	8,291	—
新增	26,854	—	—	26,854
重新计量(a)	59,029	12,926	22,791	94,746
到期或转回	(17,038)	(20,641)	(11,858)	(49,537)
核销转出	—	—	(10,401)	(10,401)
收回已核销贷款	—	—	5,976	5,976
减值准备折现回拨	—	—	(643)	(643)
外币折算差额	(783)	(4,138)	(1,286)	(6,207)
2021年12月31日	185,832	215,214	80,742	481,788

(a) 包括模型参数的常规更新（比如违约概率、违约损失率的更新）；由于客户贷款和垫款的信用风险显著变动，而导致客户贷款和垫款在第一阶段、第二阶段、第三阶段之间发生转移，以及相应导致损失准备的计量基础在12个月和整个存续期预期信用损失之间的转换。

(i) 2022年度，对本集团损失准备造成较大影响的发放贷款和垫款本金变动主要包括：

年初阶段一发放贷款和垫款占整体发放贷款和垫款金额的90%，损失准备的增长主要由本年阶段一发放贷款和垫款账面余额的净新增约6%所致；

年初阶段二发放贷款和垫款占整体发放贷款和垫款金额的9%。由阶段一净转移至阶段二的本金占阶段二年初本金约1%；

年初阶段三发放贷款和垫款占整体发放贷款和垫款金额的1%。由阶段二净转移至阶段三的本金占阶段二年初本金约1%；2022年阶段三发放贷款和垫款本金还款及核销金额占年初余额约20%，抵销部分由阶段转换导致的减值准备的增加。

(ii) 2022年度，本集团因合同现金流量修改（未导致贷款终止确认）而导致相关贷款损失准备由阶段三转移至阶段二，或由阶段三或阶段二转为阶段一的贷款账面金额不重大。

(3) 逾期贷款和垫款列示如下：

如果贷款本金或利息逾期，则该贷款被分类为逾期贷款。对于以分期付款方式偿还的贷款和垫款，如果部分分期付款逾期，则该贷款全部余额均被分类为逾期贷款。

本集团	逾期				合计
	3个月以内	3个月至1年	1至3年	3年以上	
2022年12月31日					
信用贷款	10,671	9,323	14,220	626	34,840
保证贷款	3,982	2,175	491	730	7,378
附担保物贷款					
— 抵押贷款	22,873	1,396	18,721	16,049	59,039
— 质押贷款	26,825	2,194	5,198	5,021	39,238
合计	64,351	15,088	38,630	22,426	140,495
2021年12月31日					
信用贷款	6,042	782	13,296	508	20,628
保证贷款	815	328	7,028	—	8,171
附担保物贷款					
— 抵押贷款	11,236	9,742	35,863	6,362	63,203
— 质押贷款	4,265	1,145	6,565	3,457	15,432
合计	22,358	11,997	62,752	10,327	107,434

本行	逾期				合计
	3个月以内	3个月至1年	1至3年	3年以上	
2022年12月31日					
信用贷款	10,671	9,323	14,062	626	34,682
保证贷款	3,982	2,175	491	730	7,378
附担保物贷款					
— 抵押贷款	12,295	1,396	17,413	15,739	46,843
— 质押贷款	26,825	2,194	5,198	5,021	39,238
合计	53,773	15,088	37,164	22,116	128,141
2021年12月31日					
信用贷款	6,042	623	13,296	508	20,469
保证贷款	815	328	7,028	—	8,171
附担保物贷款					
— 抵押贷款	4,255	9,383	35,564	6,125	55,327
— 质押贷款	4,265	1,145	6,565	3,457	15,432
合计	15,377	11,479	62,453	10,090	99,399

7. 金融投资-交易性金融资产

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
以交易目的持有的金融资产及其他以公允价值计量且其变动计入当期损益的金融资产				
政府及准政府机构债券	4,241	11,861	4,228	11,801
金融机构债券	60,308	49,646	58,822	47,305
公司债券	17,024	17,358	15,788	14,318
资产支持证券	-	-	-	378
同业存单	68,507	171,243	68,507	171,243
资产管理计划	368	391	-	-
股票及基金投资	16,568	16,425	-	-
他行发行的理财产品	3,450	4,542	-	-
权益工具	760,072	733,860	549,014	593,999
小计	930,538	1,005,326	696,359	839,044
指定以公允价值计量且其变动计入当期损益的金融资产				
公司债券	576	573	576	573
资产支持证券	-	51	-	51
资产管理计划	14	16	14	16
小计	590	640	590	640
合计	931,128	1,005,966	696,949	839,684

本集团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主要为本集团2019年及以前年度运用发行理财产品所募集资金，投资于债券等形成的存量资产。

8. 金融投资-债权投资

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
政府及准政府机构债券	826,566	1,038,916	826,566	1,038,916
金融机构债券	500	500	500	500
公司债券	103,989	95,348	103,773	95,348
信托计划及其他	3,220	3,208	-	-
小计	934,275	1,137,972	930,839	1,134,764
应计利息	13,097	15,949	13,065	15,923
总额	947,372	1,153,921	943,904	1,150,687
其中：第一阶段	945,348	1,151,761	943,904	1,150,332
第二阶段	-	-	-	-
第三阶段	2,024	2,160	-	355
减：减值准备				
其中：第一阶段	(10,209)	(5,214)	(10,188)	(5,191)
第二阶段	-	-	-	-
第三阶段	(1,806)	(1,790)	-	(231)
小计	(12,015)	(7,004)	(10,188)	(5,422)
净额	935,357	1,146,917	933,716	1,145,265

(1) 债权投资减值准备变动

本集团		2022年		
	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2022年1月1日	5,214	—	1,790	7,004
阶段转移：				
重新计量(a)	4,451	—	25	4,476
到期或转回	(52)	—	—	(52)
转入/（处置转出）	—	—	(11)	(11)
外币折算差额	596	—	2	598
2022年12月31日	10,209	—	1,806	12,015
2021年				
	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2021年1月1日	5,216	5	2,874	8,095
阶段转移：				
从第二阶段转移至第三阶段	—	(5)	5	—
新增	86	—	—	86
重新计量(a)	71	—	20	91
到期或转回	(47)	—	(574)	(621)
处置转出	—	—	(537)	(537)
外币折算差额	(112)	—	2	(110)
2021年12月31日	5,214	—	1,790	7,004
本行		2022年		
	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2022年1月1日	5,191	—	231	5,422
重新计量(a)	4,452	—	—	4,452
到期或转回	(51)	—	—	(51)
处置转出	—	—	(231)	(231)
外币折算差额	596	—	—	596
2022年12月31日	10,188	—	—	10,188
2021年				
	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2021年1月1日	5,162	—	231	5,393
新增	86	—	—	86
重新计量(a)	72	—	—	72
到期或转回	(17)	—	—	(17)
外币折算差额	(112)	—	—	(112)
2021年12月31日	5,191	—	231	5,422

(a) 重新计量主要包括违约概率、违约损失率等参数的更新、因阶段转移计提/释放的信用减值准备。

9. 金融投资-其他债权投资

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
政府及准政府机构债券	429,534	223,971	412,679	219,137
金融机构债券	6,797	9,345	5,987	8,788
公司债券	162,708	81,474	151,622	68,059
资产支持证券	285	281	-	-
同业存单	414,787	446,527	411,071	445,556
小计	1,014,111	761,598	981,359	741,540
应计利息	8,388	4,964	7,968	4,550
合计	1,022,499	766,562	989,327	746,090
其中：第一阶段	1,022,466	766,460	989,327	746,090
第二阶段	-	-	-	-
第三阶段	33	102	-	-

于2022年度及2021年度，本集团及本行其他债权投资在各阶段间发生转移的金额不重大。

(1) 其他债权投资减值准备变动

本集团	2022年			
	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2022年1月1日	117	—	1,034	1,151
阶段转移				
从第一阶段转移至第三阶段	(9)	—	9	—
新增	56	—	—	56
重新计量(a)	9	—	281	290
到期或转回	(46)	—	—	(46)
外币折算差额	1	—	—	1
2022年12月31日	128	—	1,324	1,452

2021年				
	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2021年1月1日	74	—	726	800
新增	51	—	—	51
重新计量(a)	23	—	323	346
到期或转回	(31)	—	(15)	(46)
2021年12月31日	117	—	1,034	1,151

本行	2022年			
	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2022年1月1日	76	—	—	76
新增	56	—	—	56
重新计量(a)	8	—	—	8
到期或转回	(46)	—	—	(46)
外币折算差额	1	—	—	1
2022年12月31日	95	—	—	95



2021年				
	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2021年1月1日	48	—	15	63
新增	51	—	—	51
重新计量(a)	8	—	—	8
到期或转回	(31)	—	(15)	(46)
2021年12月31日	76	—	—	76

(a) 重新计量主要包括违约概率、违约损失率等参数的更新、因阶段转移计提/释放的信用减值准备。

10. 金融投资-其他权益工具投资

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
上市股权	3,354	4,060	42	55
非上市股权	2,000	2,000	2,000	2,000
合计	5,354	6,060	2,042	2,055

本集团将非交易性权益工具投资不可撤销地指定为以公允价值计量且其变动计入其他综合收益的金融资产。在处置时，该等权益工具投资累计计入其他综合收益的公允价值变动将不会被重分类进损益。

11. 长期股权投资

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
对子公司的投资	—	—	549,583	120,683
对联营和合营企业的投资	458	443	—	—
合计	458	443	549,583	120,683
减：减值准备	—	—	(18,953)	(18,953)
净额	458	443	530,630	101,730

于2022年12月31日及2021年12月31日，本集团对联营和合营企业的投资无减值，本行对子公司的投资减值准备余额未发生变动。

本行主要子公司基本信息，请见附注七。本集团对联营和合营企业的投资金额不重大。

12. 固定资产

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
原值(a)	161,038	136,540	24,898	23,941
累计折旧(a)	(33,776)	(25,987)	(10,810)	(9,403)
减值准备(a)	(6,537)	(3,049)	—	—
固定资产清理	702	622	680	1,410
合计	121,427	108,126	14,768	15,948

(a) 固定资产原值、累计折旧及减值准备分类列示如下:

本集团					
	房屋建筑物	办公及 机器设备	运输设备	飞行设备	合计
原值					
2021年12月31日	22,323	3,413	28,401	82,403	136,540
2022年12月31日	22,898	3,588	34,895	99,657	161,038
累计折旧					
2021年12月31日	(7,422)	(2,736)	(1,872)	(13,957)	(25,987)
2022年12月31日	(8,624)	(2,797)	(3,623)	(18,732)	(33,776)
减值准备					
2021年12月31日	(67)	(15)	(325)	(2,642)	(3,049)
2022年12月31日	(72)	(17)	(575)	(5,873)	(6,537)
账面价值					
2021年12月31日	14,834	662	26,204	65,804	107,504
2022年12月31日	14,202	774	30,697	75,052	120,725

本行				
	房屋建筑物	办公及 机器设备	运输设备	合计
原值				
2021年12月31日	21,059	2,776	106	23,941
2022年12月31日	21,687	3,106	105	24,898
累计折旧				
2021年12月31日	(7,065)	(2,244)	(94)	(9,403)
2022年12月31日	(8,220)	(2,496)	(94)	(10,810)
账面价值				
2021年12月31日	13,994	532	12	14,538
2022年12月31日	13,467	610	11	14,088

13. 无形资产

无形资产资产原值、累计摊销分类列示如下:

本集团			
	土地使用权	其他	合计
原值			
2021年12月31日	1,432	2,140	3,572
2022年12月31日	1,289	2,269	3,558
累计摊销			
2021年12月31日	(356)	(1,276)	(1,632)
2022年12月31日	(390)	(1,472)	(1,862)
账面价值			
2021年12月31日	1,076	864	1,940
2022年12月31日	899	797	1,696
剩余摊销年限(年)	23-38	1-10	



本行

	土地使用权	其他	合计
原值			
2021年12月31日	1,080	1,865	2,945
2022年12月31日	930	1,992	2,922
累计摊销			
2021年12月31日	(272)	(1,086)	(1,358)
2022年12月31日	(296)	(1,258)	(1,554)
账面价值			
2021年12月31日	808	779	1,587
2022年12月31日	634	734	1,368
剩余摊销年限(年)	23-38	1-10	

14. 商誉

本集团

	2022年12月31日	2021年12月31日
账面余额	1,246	1,241
减：减值准备	(534)	(534)
账面价值	712	707

本集团计算资产组的可收回金额时，采用了管理层财务预测为基础编制的预计未来现金流预测。本集团采用的平均增长率符合行业报告内所载的预测，而采用的折现率则反映与相关资产组有关的特定风险。

于2022年12月31日，本集团的商誉存在减值，减值金额为人民币5.34亿元（2021年12月31日：人民币5.34亿元）。

15. 递延所得税资产及负债

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
递延所得税资产	174,366	138,127	158,311	121,800
递延所得税负债	(8,136)	(8,274)	—	—
净额	166,230	129,853	158,311	121,800

(1) 递延所得税的变动情况列示如下：

	本集团	本行
2022年1月1日	129,853	121,800
计入损益（附注八、45）	36,783	36,812
计入其他综合收益（附注八、30）	678	785
其他	(1,084)	(1,086)
2022年12月31日	166,230	158,311
2021年1月1日	119,526	109,027
计入损益（附注八、45）	11,228	13,577
计入其他综合收益（附注八、30）	(947)	(804)
其他	46	—
2021年12月31日	129,853	121,800

(2) 互抵前的递延所得税资产及负债及对应的暂时性差异列示如下:

本集团	2022年12月31日		2021年12月31日	
	可抵扣/(应纳税) 暂时性差异	递延所得税 资产/(负债)	可抵扣/(应纳税) 暂时性差异	递延所得税 资产/(负债)
递延所得税资产				
资产减值准备	628,362	157,090	515,195	128,799
金融投资公允价值变动	60,542	15,219	56,078	13,971
预计负债	23,118	5,779	17,106	4,277
其他	2,237	470	1,580	358
小计	714,259	178,558	589,959	147,405
递延所得税负债				
金融投资公允价值变动	(42,934)	(10,733)	(61,835)	(15,458)
其他	(8,729)	(1,595)	(15,582)	(2,094)
小计	(51,663)	(12,328)	(77,417)	(17,552)
净额	662,596	166,230	512,542	129,853
本行				
递延所得税资产				
资产减值准备	606,617	151,654	491,859	122,965
金融投资公允价值变动	18,399	4,600	13,262	3,315
预计负债	23,118	5,780	17,106	4,277
小计	648,134	162,034	522,227	130,557
递延所得税负债				
金融投资公允价值变动	(14,892)	(3,723)	(35,028)	(8,757)
净额	633,242	158,311	487,199	121,800

本集团及本行于资产负债表日无重大的未确认递延所得税。

16. 其他资产

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
预付供应商款项	11,889	12,263	307	276
应收利息	7,824	3,301	7,786	3,147
投资性房地产	1,876	2,428	-	-
使用权资产	991	943	842	1,085
长期待摊费用	859	751	266	203
证券交易结算备付金	260	261	-	-
信贷资产证券化继续涉入资产	-	-	-	299
其他	13,050	11,854	4,771	4,678
小计	36,749	31,801	13,972	9,688
减: 减值准备				
其中: 应收利息	(15)	(154)	-	-
其他	(1,975)	(2,512)	(21)	(49)
小计	(1,990)	(2,666)	(21)	(49)
净额	34,759	29,135	13,951	9,639

17. 同业及其他金融机构存放款项

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
境内其他银行	2,472,383	2,337,622	2,472,383	2,337,622
境内非银行金融机构	31,552	20,719	33,678	20,822
境外其他银行	29,854	30,093	29,854	30,093
境外非银行金融机构	103	4,916	7,701	4,916
小计	2,533,892	2,393,350	2,543,616	2,393,453
应计利息	2,182	2,164	2,230	2,164
合计	2,536,074	2,395,514	2,545,846	2,395,617



18. 向政府和其他金融机构借款

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
境内其他银行及非银行金融机构借款	485,154	370,163	295,235	190,976
境外其他银行及非银行金融机构借款	55,733	56,288	2,959	3,620
外国政府借款	28,941	20,777	28,941	20,777
小计	569,828	447,228	327,135	215,373
应计利息	3,034	1,733	1,877	655
合计	572,862	448,961	329,012	216,028

本集团用于向政府和其他金融机构借款交易的抵质押物在附注十一、5担保物中披露。

19. 拆入资金

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
境内其他银行拆入	14,161	55,426	—	41,548
境外其他银行拆入	24,471	14,218	24,471	14,218
小计	38,632	69,644	24,471	55,766
应计利息	237	36	218	24
合计	38,869	69,680	24,689	55,790

20. 交易性金融负债

于2022年12月31日及2021年12月31日，本集团交易性金融负债主要为本集团借入的附转股选择权的借款。

21. 卖出回购金融资产款

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
按担保物列示：				
债券	14,937	21,188	—	3,150
同业存单	430	—	—	—
小计	15,367	21,188	—	3,150
应计利息	25	17	—	2
合计	15,392	21,205	—	3,152

本集团用于卖出回购交易的抵质押物在附注十一、5担保物中披露。

22. 吸收存款

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
企业活期存款	949,186	854,627	1,052,467	940,551
企业定期存款	110,442	118,332	128,911	141,837
企业保证金存款	1,426	2,903	1,426	2,903
大额可转让定期存单	104,665	101,401	104,665	101,401
小计	1,165,719	1,077,263	1,287,469	1,186,692
应计利息	2,005	1,933	2,175	2,001
合计	1,167,724	1,079,196	1,289,644	1,188,693

本集团用于吸收存款交易的抵质押物在附注十一、5担保物中披露。

23. 应付职工薪酬

本集团				
2022年				
	年初数	本年增加	本年减少	年末数
工资、奖金、津贴和补贴	1,282	5,793	(5,560)	1,515
职工福利费	—	241	(241)	—
退休福利	1,044	5	(44)	1,005
社会保险费及补充保险	242	1,245	(1,481)	6
住房公积金	1	393	(393)	1
工会经费和职工教育经费	700	248	(123)	825
其他	1	27	(28)	—
合计	3,270	7,952	(7,870)	3,352

2021年				
	年初数	本年增加	本年减少	年末数
工资、奖金、津贴和补贴	975	5,500	(5,193)	1,282
职工福利费	—	226	(226)	—
退休福利	1,240	(136)	(60)	1,044
社会保险费及补充保险	244	1,229	(1,231)	242
住房公积金	1	369	(369)	1
工会经费和职工教育经费	589	229	(118)	700
其他	1	60	(60)	1
合计	3,050	7,477	(7,257)	3,270

本行				
2022年				
	年初数	本年增加	本年减少	年末数
工资、奖金、津贴和补贴	786	4,768	(4,638)	916
职工福利费	—	201	(201)	—
退休福利	1,042	(14)	(41)	987
社会保险费及补充保险	184	1,071	(1,267)	(12)
住房公积金	1	345	(345)	1
工会经费和职工教育经费	606	211	(104)	713
其他	—	25	(25)	—
合计	2,619	6,607	(6,621)	2,605

2021年				
	年初数	本年增加	本年减少	年末数
工资、奖金、津贴和补贴	634	4,490	(4,338)	786
职工福利费	—	177	(177)	—
退休福利	1,223	(142)	(39)	1,042
社会保险费及补充保险	198	1,034	(1,048)	184
住房公积金	1	321	(321)	1
工会经费和职工教育经费	505	198	(97)	606
其他	—	56	(56)	—
合计	2,561	6,134	(6,076)	2,619

于2022年12月31日及2021年12月31日，本集团上述应付职工薪酬余额中并无属于拖欠性质的余额。



24. 应交税费

本集团				
	2022年1月1日	本年增加	本年减少	2022年12月31日
企业所得税	17,445	49,738	(23,749)	43,434
增值税	8,823	33,836	(31,609)	11,050
代扣代缴各项税金	74	891	(883)	82
其他	1,197	4,451	(4,349)	1,299
合计	27,539	88,916	(60,590)	55,865

本行				
	2022年1月1日	本年增加	本年减少	2022年12月31日
企业所得税	16,623	43,291	(17,810)	42,104
增值税	8,679	32,373	(30,369)	10,683
代扣代缴各项税金	66	717	(714)	69
其他	1,165	4,102	(4,123)	1,144
合计	26,533	80,483	(53,016)	54,000

25. 预计负债

本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日
贷款承诺(1)	23,090	16,918	23,091
财务担保(1)	271	275	27
高校助学贷款风险补偿金返还	638	788	638
合计	23,999	17,981	23,756

(1) 贷款承诺及财务担保的变动

本集团		2022年		
	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2022年1月1日	4,019	12,930	244	17,193
转移:				
从第一阶段转移至第二阶段	(5,079)	5,079	—	—
从第二阶段转移至第一阶段	879	(879)	—	—
重新计量(a)	6,910	4,175	—	11,085
新增	3,008	—	—	3,008
到期或转回	(1,888)	(6,600)	—	(8,488)
外币折算差额	31	532	—	563
2022年12月31日	7,880	15,237	244	23,361

		2021年		
	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2021年1月1日	2,596	12,564	550	15,710
转移:				
从第一阶段转移至第二阶段	(168)	168	—	—
重新计量(a)	354	(1)	2	355
新增	1,943	2,085	—	4,028
到期或转回	(694)	(1,753)	(304)	(2,751)
外币折算差额	(12)	(133)	(4)	(149)
2021年12月31日	4,019	12,930	244	17,193

本行	2022年			
	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2022年1月1日	4,176	12,930	—	17,106
转移：				
从第一阶段转移至第二阶段	(5,079)	5,079	—	—
从第二阶段转移至第一阶段	879	(879)	—	—
重新计量(a)	6,754	4,175	—	10,929
新增	3,008	—	—	3,008
到期或转回	(1,888)	(6,600)	—	(8,488)
外币折算差额	31	532	—	563
2022年12月31日	7,881	15,237	—	23,118

2021年				
	第一阶段	第二阶段	第三阶段	合计
	12个月预期信用损失	整个存续期预期信用损失		
2021年1月1日	2,721	12,564	304	15,589
转移：				
从第一阶段转移至第二阶段	(168)	168	—	—
重新计量(a)	386	(1)	4	389
新增	1,943	2,085	—	4,028
到期或转回	(694)	(1,753)	(304)	(2,751)
外币折算差额	(12)	(133)	(4)	(149)
2021年12月31日	4,176	12,930	—	17,106

(a) 包括模型参数的常规更新比如违约概率、违约损失率的更新；由于贷款承诺及财务担保信用风险显著增加或发生信用减值，而导致贷款承诺及财务担保在第一阶段、第二阶段、第三阶段之间发生转移，以及相应导致损失准备的计量基础在12个月和整个存续期的预期信用损失之间的转换。

26. 已发行债务证券

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
应付金融债券 (1)	11,730,446	11,142,456	11,688,618	11,100,173
应付次级债券 (2)	30,010	30,010	30,010	30,010
应付二级资本债 (3)	134,665	84,222	129,837	79,807
小计	11,895,121	11,256,688	11,848,465	11,209,990
应计利息	230,835	223,689	230,487	223,382
合计	12,125,956	11,480,377	12,078,952	11,433,372

于2022年12月31日及2021年12月31日，本集团及本行发行的债务证券没有出现拖欠本金、利息或赎回款项的违约情况。

(1) 应付金融债券

本集团及本行		2022年12月31日		
	发行年度	到期年度	票面利率%	余额
境内发行人民币金融债券	2002-2022	2023-2065	1.65-5.90	10,488,749
境内发行人民币专项债券	2015-2021	2023-2037	2.76-4.27	1,063,885
境内发行外币金融债券	2021-2022	2023	0.80-2.80	10,445
境外发行人民币金融债券	2012-2022	2023-2032	2.65-4.50	17,284
境外发行外币金融债券	2016-2022	2023-2037	0.00-5.47	108,255
本行应付金融债券余额				11,688,618
子公司境外发行的外币票据	2014-2022	2023-2027	1.20-5.30	31,145
子公司境内发行的人民币债券	2018-2022	2023-2027	2.65-4.50	14,477
子公司境外发行的人民币票据	2022	2023-2024	3.05-3.40	899
减：集团内机构持有的本集团发行的债券				(4,693)
本集团应付金融债券余额				11,730,446



2021年12月31日				
	发行年度	到期年度	票面利率%	余额
境内发行人民币金融债券	2002-2021	2022-2065	1.86-5.90	9,758,861
境内发行人民币专项债券	2015-2021	2022-2037	3.01-4.27	1,173,317
境内发行外币金融债券	2021	2022-2023	0.38-0.80	19,123
境外发行人民币金融债券	2012-2021	2023-2032	2.65-4.50	14,782
境外发行外币金融债券	2016-2021	2022-2037	0.00-4.00	134,090
本行应付金融债券余额				11,100,173
子公司境外发行的外币票据	2012-2021	2022-2027	0.80-3.75	40,361
子公司境内发行的人民币债券	2017-2018	2022-2023	4.50-4.70	9,989
子公司境外发行的人民币票据	2019	2022	3.58	269
减：集团内机构持有的本集团发行的债券				(8,336)
本集团应付金融债券余额				11,142,456

(2) 应付次级债券

2022年12月31日				
本集团及本行	发行年度	到期年度	票面利率%	余额
本集团及本行境内发行人民币次级债券	2011-2012	2041-2062	5.50-6.05	30,010

2021年12月31日				
	发行年度	到期年度	票面利率%	余额
本集团及本行境内发行人民币次级债券	2011-2012	2041-2062	5.50-6.05	30,010

本行发行的次级债券均附有允许本行提前赎回的条款。在约定赎回日期若本行未行使赎回权利，债券的票面利率维持不变。

(3) 应付二级资本债

2022年12月31日				
本集团及本行	发行年度	到期年度	票面利率%	余额
本行境内发行人民币二级资本债	2018-2022	2028-2037	2.85-4.45	129,837
子公司境外发行美元二级资本债	2020	2030	2.88	4,828
本集团发行二级资本债合计				134,665

2021年12月31日				
	发行年度	到期年度	票面利率%	余额
本行境内发行人民币二级资本债	2018-2020	2028-2030	3.88-4.45	79,807
子公司境外发行美元二级资本债	2020	2030	2.88	4,415
本集团发行二级资本债合计				84,222

本集团分别于2018年、2020年和2022年发行了二级资本债券，均为固定利率债券。在得到银保监会批准且满足发行文件中约定的赎回条件的情况下，本集团有权选择于本次债券设置提前赎回权的计息年度的最后一日，按面值一次性部分或全部赎回该等债券。如本集团不行使赎回权，票面利率维持不变。

上述债券具有二级资本工具的减记特征，当发生发行文件中约定的监管触发事件时，本集团有权将相应债券的本金进行全额减记，任何尚未支付的累积应付利息亦将不再支付。

27. 其他负债

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
生源地助学贷款风险补偿金	23,721	26,840	23,721	26,840
预收款项	10,116	6,694	4,467	2,500
应付合并结构化主体其他持有者款项	9,328	13,454	—	—
租赁保证金	7,242	7,221	—	—
租赁负债	6,501	3,519	936	1,103
维修储备金	2,344	1,604	—	—
代理买卖证券款	71	45	—	—
信贷资产证券化继续涉入负债	—	—	—	299
其他	9,104	6,843	6,966	4,868
合计	68,427	66,220	36,090	35,610

28. 实收资本

2022年及2021年12月31日		
	余额	%
财政部	153,908	36.54
汇金公司	146,092	34.68
梧桐树投资平台有限责任公司	114,537	27.19
全国社会保障基金理事会	6,711	1.59
合计	421,248	100.00

2022年及2021年度，本行股东及其持股余额及占比均未发生变化。

29. 资本公积

2022年及2021年				
本集团	年初数	本年增加	本年减少	年末数
股本溢价	182,650	—	—	182,650

2022年及2021年				
本行	年初数	本年增加	本年减少	年末数
股本溢价	182,195	—	—	182,195

30. 其他综合收益

(1) 利润表中其他综合收益的本年发生额：

	本集团		本行	
	2022年	2021年	2022年	2021年
不能重分类进损益的其他综合收益				
重新计量设定受益计划净负债或净资产的变动	22	116	22	116
其他权益工具投资公允价值变动	(119)	891	489	40
减：所得税影响	3	(10)	3	(10)
小计	(94)	997	514	146
能重分类进损益的其他综合收益				
权益法下可转损益的其他综合收益	—	(261)	—	—
其他债权投资公允价值变动	(3,620)	2,903	(3,252)	3,177
减：前期计入其他综合收益当期转入损益	(7)	5	30	(1)
其他债权投资信用减值准备	300	300	18	13
外币报表折算差额	4,509	(1,445)	237	—
其他	1,544	1,013	14	—
减：所得税影响	675	(937)	782	(794)
小计	3,401	1,578	(2,171)	2,395
合计	3,307	2,575	(1,657)	2,541

(2) 资产负债表中的其他综合收益：

本集团							
	重新计量设定 受益计划净负债 或净资产的变动	其他权益工具 投资的公允 价值变动	其他债权投资的 公允价值变动	其他债权 投资的减值	外币报表 折算差额	其他(1)	合计
2021年1月1日	(193)	(21,399)	6,105	539	(1,684)	(780)	(17,412)
本年增减变动	116	881	2,162	165	(1,392)	492	2,424
2021年12月31日	(77)	(20,518)	8,267	704	(3,076)	(288)	(14,988)
本年增减变动	22	(618)	(2,623)	164	4,204	741	1,890
2022年12月31日	(55)	(21,136)	5,644	868	1,128	453	(13,098)

(1) 主要包括现金流量套期的有效部分。

本行	重新计量设定受益计划净负债或净资产的变动	其他权益工具投资的公允价值变动	其他债权投资的公允价值变动	其他债权投资的减值外币	报表折算差额	其他	合计
2021年1月1日	(193)	(66)	1,156	63	(26)	(2)	932
本年增减变动	116	30	2,382	13	—	—	2,541
2021年12月31日	(77)	(36)	3,538	76	(26)	(2)	3,473
本年增减变动	22	(10)	(2,417)	(5)	237	14	(2,159)
2022年12月31日	(55)	(46)	1,121	71	211	12	1,314

31. 盈余公积

根据国家的相关法律规定，本行须按照企业会计准则下的净利润提取10%作为法定盈余公积。当本行法定盈余公积累计额为本行实收资本的50%时，可以不再提取。经董事会批准，本行提取的法定盈余公积可用于弥补本行的亏损或者转增本行实收资本。转增实收资本后，所留存的法定盈余公积不得少于本行实收资本的25%。另外，本行经董事会批准提取任意盈余公积。

32. 一般风险准备

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
本行(1)	255,123	253,382	255,123	253,382
子公司(2)	5,302	5,137	—	—
合计	260,425	258,519	255,123	253,382

(1) 本行按财政部《金融企业准备金计提管理办法》(财金[2012]20号)的规定，在提取资产减值准备的基础上，设立一般风险准备用以弥补银行尚未识别的与风险资产相关的潜在可能损失。原则上一般风险准备应不低于风险资产年末余额的1.5%。

(2) 按有关监管规定，本行子公司在未分配利润中提取一定金额作为一般风险准备。

33. 未分配利润

	本集团		本行	
	2022年	2021年	2022年	2021年
年初余额	465,883	434,686	369,850	353,043
加：归属于母公司所有者的净利润	82,728	78,960	72,718	64,193
减：提取法定盈余公积(1)	(7,272)	(6,420)	(7,272)	(6,420)
提取任意盈余公积(2)(i)	(6,419)	(9,083)	(6,419)	(9,083)
提取一般风险准备(2)(ii)	(1,914)	(9,553)	(1,741)	(9,176)
股利分配(2)(iii)	(19,740)	(22,707)	(19,740)	(22,707)
其他	510	—	502	—
年末余额	513,776	465,883	407,898	369,850

(1) 2022年度利润分配

本行以2022年度净利润为基数，提取法定盈余公积人民币72.72亿元并计入2022年度。2022年其他利润分配方案尚待董事会批准。

(2) 2021年度利润分配

董事会于2022年12月20日批准本行2021年度利润分配方案如下：

- (i) 提取任意盈余公积人民币64.19亿元。
- (ii) 提取一般风险准备人民币17.41亿元。
- (iii) 分配现金股利人民币197.40亿元。此利润分配计入2022年度。

于2022年12月31日，除基于2021年度净利润提取的法定盈余公积人民币64.20亿元已计入2021年度财务报表外，上述利润分配已计入2022年度财务报表，上述现金股利已全额派发。

(3) 于2022年12月31日及2021年12月31日，本集团未分配利润余额中包含子公司提取并由本行享有的盈余公积余额计人民币85.29亿元及人民币67.30亿元。

34.少数股东权益

本集团少数股东权益列示如下：

	2022年12月31日	2021年12月31日
国开金融有限责任公司	10,252	9,805
国银金融租赁股份有限公司	12,205	10,718
国开证券股份有限公司	3,298	3,311
合计	25,755	23,834

35.利息净收入

	本集团		本行	
	2022年	2021年	2022年	2021年
利息收入				
发放贷款和垫款	553,119	524,409	534,625	509,299
债务工具投资(1)	60,841	57,881	59,962	56,787
拆出资金及买入返售金融资产	17,185	13,124	17,228	13,058
存放中央银行及存放同业款项	2,134	5,716	1,518	5,135
其他	1	3	-	-
小计	633,280	601,133	613,333	584,279
利息支出				
已发行债务证券	(376,594)	(365,994)	(375,017)	(364,185)
同业及其他金融机构存放款项	(65,531)	(74,296)	(65,657)	(74,313)
吸收存款	(7,804)	(7,335)	(8,463)	(7,774)
向政府和其他金融机构借款	(11,915)	(8,865)	(5,317)	(2,281)
其他	(1,126)	(1,011)	(701)	(490)
小计	(462,970)	(457,501)	(455,155)	(449,043)
利息净收入	170,310	143,632	158,178	135,236

(1) 债务工具投资利息收入包括债权投资、其他债权投资的利息收入。

36.手续费及佣金净收入

	本集团		本行	
	2022年	2021年	2022年	2021年
手续费及佣金收入				
受托业务管理服务费	906	1,225	674	809
贷款安排费	280	330	280	330
信用承诺费	83	70	83	70
顾问和咨询费	535	91	3	6
代理买卖证券业务收入	1	2	-	-
其他	605	655	172	247
小计	2,410	2,373	1,212	1,462
手续费及佣金支出	(906)	(930)	(601)	(593)
手续费及佣金净收入	1,504	1,443	611	869

37.投资收益

	本集团		本行	
	2022年	2021年	2022年	2021年
交易性金融资产	21,526	23,312	7,683	6,914
衍生金融工具	149	189	145	289
债权投资	32	102	-	-
其他债权投资	159	16	29	1
其他权益工具投资	129	68	2	1
长期股权投资	573	558	7,863	10,517
其他	(851)	2,435	(810)	2,435
合计	21,717	26,680	14,912	20,157



38.公允价值变动损益

	本集团		本行	
	2022年	2021年	2022年	2021年
交易性金融工具	(11,993)	17,690	(9,836)	8,553
衍生金融工具	(395)	(89)	(408)	(103)
发放贷款和垫款	(1,796)	627	(1,796)	627
合计	(14,184)	18,228	(12,040)	9,077

39.汇兑损益

汇兑收益主要包括外币货币性资产和负债折算产生的损益，以及外汇衍生金融工具产生的损益。

40.其他业务收入

	本集团		本行	
	2022年	2021年	2022年	2021年
租赁收入	12,490	11,666	101	119
其他	1,618	1,794	34	111
合计	14,108	13,460	135	230

41.税金及附加

	本集团		本行	
	2022年	2021年	2022年	2021年
城市维护建设税	2,203	2,235	2,110	2,142
教育费附加	1,612	1,638	1,545	1,569
其他	606	462	433	395
合计	4,421	4,335	4,088	4,106

42.业务及管理费

	本集团		本行	
	2022年	2021年	2022年	2021年
员工费用	7,974	7,593	6,629	6,250
其中：工资、奖金、津贴和补贴	5,793	5,500	4,768	4,490
业务费用	2,918	3,343	2,250	2,716
折旧和摊销费用	2,172	1,901	2,006	1,692
合计	13,064	12,837	10,885	10,658

43.信用减值损失

	本集团		本行	
	2022年	2021年	2022年	2021年
发放贷款和垫款	104,284	74,024	102,138	72,063
债权投资	4,424	(444)	4,401	141
其他债权投资	300	351	18	13
贷款承诺	6,172	1,486	6,172	1,486
财务担保合同	(4)	(3)	(160)	31
其他	250	1,228	(108)	161
合计	115,426	76,642	112,461	73,895

44.其他业务成本

	本集团		本行	
	2022年	2021年	2022年	2021年
经营租赁固定资产折旧	5,260	4,317	—	—
其他	1,190	2,711	1	—
合计	6,450	7,028	1	—

45. 所得税费用

	本集团		本行	
	2022年	2021年	2022年	2021年
当期所得税费用	49,590	23,516	43,291	17,632
递延所得税费用	(36,783)	(11,228)	(36,812)	(13,577)
合计	12,807	12,288	6,479	4,055

本集团及本行所得税费用与会计利润的调节表如下：

	本集团		本行	
	2022年	2021年	2022年	2021年
利润总额	97,147	93,082	79,197	68,248
按法定税率25%计算的所得税费用	24,287	23,270	19,799	17,062
子公司采用不同税率所产生的影响	27	(550)	—	—
免税收入纳税影响	(12,632)	(11,596)	(13,751)	(13,788)
未确认可抵扣暂时性差异的纳税影响	544	17	—	—
不可抵扣的费用及其他的纳税影响	581	1,147	431	781
所得税费用	12,807	12,288	6,479	4,055

46. 现金流量表补充资料

(1) 将净利润调节为经营活动现金流量

	本集团		本行	
	2022年	2021年	2022年	2021年
净利润	84,340	80,794	72,718	64,193
加：信用减值损失	115,426	76,642	112,461	73,895
其他资产减值损失	3,031	1,069	1	2
折旧和摊销	7,432	6,218	2,006	1,692
减值准备折现回拨	(848)	(643)	(848)	(643)
处置固定资产、无形资产和其他长期资产的损益	(595)	(804)	—	(109)
公允价值变动损益	14,184	(18,228)	12,040	(9,077)
非经营活动产生的利息收支净额	327,668	312,000	320,372	309,680
投资收益	(1,678)	(639)	(7,894)	(10,519)
汇兑收益	(50,158)	31,037	(45,254)	29,536
递延所得税费用	(36,783)	(11,228)	(36,812)	(13,577)
经营性应收项目的净增加额	(1,119,627)	(270,023)	(702,131)	(223,396)
经营性应付项目的净减少额	323,114	(642,704)	343,306	(672,278)
经营活动产生的现金流量净额	(334,494)	(436,509)	69,965	(450,601)

(2) 列示于现金流量表中的现金及现金等价物包括：

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
存放中央银行和同业款项	141,569	160,878	179,386	193,695
原始到期日不超过三个月的：				
买入返售金融资产	404,707	488,162	404,707	488,162
拆出资金	118,323	105,391	118,323	105,391
政府债券	1,784	1,950	1,784	1,950
合计	666,383	756,381	704,200	789,198

47. 在结构化主体中的权益

(1) 纳入合并范围的结构化主体

本集团发行、发起及管理的纳入合并范围的结构化主体包括本集团因发起资产证券化业务由第三方信托公司设立的特定目的信托、本集团发起及管理资产管理计划及基金。由于本集团对此类结构化主体拥有权力，通过参与相关活动享有可变回报，并且有能力运用对结构化主体的权力影响其可变回报，因此本集团对此类结构化主体存在控制。

于2022年12月31日，上述纳入合并范围的结构化主体的资产规模为人民币146.00亿元（2021年12月31日：人民币206.87亿元）。

(2) 未纳入合并范围的结构化主体**(a) 本集团发行、发起及管理的结构化主体**

本集团发起设立特定投资目的的结构化主体，包括资产支持证券、资产管理计划和基金等，为投资者提供资产管理服务。本集团对未纳入合并范围的结构化主体没有提供财务或其他支持计划。

于2022年12月31日，本集团发起设立的未合并的结构化主体的资产规模为人民币1,626.68亿元（2021年12月31日：人民币1,346.03亿元），本集团投资于这些结构化主体份额的账面价值为人民币84.91亿元（2021年12月31日：人民币75.33亿元），上述交易余额代表了本集团对这些结构化主体的最大风险敞口。

(b) 由第三方机构发行或管理的结构化主体

本集团持有部分由第三方机构发行或管理的结构化主体权益，确认为交易性金融资产和其他债权投资。于2022年12月31日，对于该类未纳入合并范围的结构化主体的总体规模，无公开可获得的市场资料。

于2022年12月31日，本集团持有其他机构发行的结构化主体的投资余额为人民币200.40亿元（2021年12月31日：人民币229.61亿元），其中，于交易性金融资产列报的投资余额为人民币197.55亿元（2021年12月31日：人民币226.40亿元）；于债权投资列报的投资无余额（2021年12月31日：人民币0.91亿元）；于其他债权投资列报的投资余额为人民币2.85亿元（2021年12月31日：人民币2.30亿元）。

48. 金融资产转移

在日常交易中，本集团将信贷资产出售给结构化主体，再由结构化主体向投资者发行资产支持证券。根据附注四、7(8)和附注五、4的判断标准，本集团会按照风险和报酬的保留程度及是否放弃了控制，分析判断是否终止确认相关信贷资产。

于2022年12月31日，已转让但未到期的信贷资产减值前账面原值为人民币1.48亿元（2021年12月31日：人民币5.11亿元）。本集团认为保留了相关结构化主体几乎全部的风险和报酬，故对其未终止确认。

于2022年12月31日，本集团无继续涉入的转让信贷资产和符合终止确认条件的已转让信贷资产余额。

九、分部报告

本集团通过审阅分部报告进行业绩评价并决定资源的分配。分部信息按照与本集团内部管理和报告一致的方式进行列报。

分部间交易按一般商业条款及条件进行。内部转让定价参照市场利率厘定，并已于各分部的业绩状况中反映。

本集团主要按以下业务分部进行列报：

银行业务

该分部主要包括公司银行业务、发行债券业务及资金业务。公司银行业务包括项目融资贷款、存款服务、代理服务、顾问与咨询服务、现金管理服务、汇款和结算服务、托管服务及担保服务等。发行债券业务为公司银行业务主要资金来源。资金业务包括货币市场交易、外汇市场交易、债券市场交易、代客外汇买卖及衍生交易及资产负债管理。

股权投资业务

本分部包括股权投资业务。

租赁业务

本分部包括本集团作为出租人的融资租赁业务及经营租赁业务。

证券业务

本分部包括证券的经纪业务、自营业务及证券承销业务。

本集团	银行业务	股权投资业务	租赁业务	证券业务	合并及调整	合计
2022年						
利息收入	623,239	766	10,758	1,128	(2,611)	633,280
利息支出	(454,946)	(1,903)	(8,207)	(531)	2,617	(462,970)
利息收入净额	168,293	(1,137)	2,551	597	6	170,310
其中：对外交易利息收入净额	167,271	(64)	2,726	377	—	170,310
分部间利息收入净额	1,022	(1,073)	(175)	220	6	—
手续费及佣金净收入	609	592	(51)	373	(19)	1,504
其中：对外交易手续费及佣金净收入	559	592	(10)	363	—	1,504
分部间手续费及佣金净收入	50	—	(41)	10	(19)	—
其他营业净收入/（支出）	47,413	6,042	14,296	676	(711)	67,716
营业支出	(128,631)	(724)	(11,836)	(1,098)	(103)	(142,392)
营业外收支净额	2	2	(2)	7	—	9
利润总额	87,686	4,775	4,958	555	(827)	97,147

本集团	银行业务	股权投资业务	租赁业务	证券业务	合并及调整	合计
2022年12月31日						
分部资产	17,651,016	226,772	352,886	43,714	(205,671)	18,068,717
未分配资产						174,366
总资产						18,243,083
分部负债	16,322,299	62,195	318,893	28,126	(102,147)	16,629,366
未分配负债						8,136
总负债						16,637,502
其他：						
折旧和摊销	2,006	(137)	5,381	60	122	7,432
资本性支出	647	315	14,059	9	-	15,030
信用减值损失	113,425	4	1,227	548	222	115,426
其他资产减值损失	1	-	3,030	-	-	3,031
信贷承诺	3,737,608	244	-	-	(9,000)	3,728,852
2021年						
利息收入	591,113	746	10,131	1,257	(2,114)	601,133
利息支出	(448,833)	(2,021)	(8,088)	(715)	2,156	(457,501)
利息收入净额	142,280	(1,275)	2,043	542	42	143,632
其中：对外交易利息收入净额	141,120	87	2,123	302	-	143,632
分部间利息收入净额	1,160	(1,362)	(80)	240	42	-
手续费及佣金净收入	868	301	(82)	351	5	1,443
其中：对外交易手续费及佣金净收入	810	301	(13)	345	-	1,443
分部间手续费及佣金净收入	58	-	(69)	6	5	-
其他营业净收入	17,755	19,916	13,185	175	(1,087)	49,944
营业支出	(88,917)	(2,284)	(9,607)	(850)	(253)	(101,911)
营业外收支净额	(77)	(14)	(3)	68	-	(26)
利润总额	71,909	16,644	5,536	286	(1,293)	93,082
2021年12月31日						
分部资产	16,619,924	217,855	340,163	41,540	(189,668)	17,029,814
未分配资产						138,127
总资产						17,167,941
分部负债	15,458,288	64,002	309,909	26,082	(236,894)	15,621,387
未分配负债						8,274
总负债						15,629,661
其他：						
折旧和摊销	1,692	231	4,349	68	(122)	6,218
资本性支出	593	1	24,551	16	-	25,161
信用减值损失	74,037	(504)	2,443	270	396	76,642
其他资产减值损失	2	-	1,067	-	-	1,069
信贷承诺	3,555,880	244	-	-	(19,376)	3,536,748



十、关联方关系及交易

1. 财政部

财政部是国务院的组成部门，于2022年12月31日及2021年12月31日，财政部均持有本行36.54%的股权。

本集团与财政部进行的日常业务交易按正常商业条款进行，主要包括在公开市场购买及转让财政部发行的国债等。于资产负债表日，该等交易的详细情况如下：

	2022年12月31日	2021年12月31日
国债投资金额	56,248	80,734
利率区间(%)	1.99-4.42	0-4.68
	2022年	2021年
利息收入	2,137	2,294
投资收益	74	45

2. 汇金公司

汇金公司是中国投资有限责任公司的全资子公司，注册地为中国北京，注册资本为人民币8,282.09亿元。汇金公司经国务院授权，对国有金融机构进行股权投资，不从事其他商业性经营活动。汇金公司代表中国政府依法行使对本行的权利和义务。于2022年12月31日及2021年12月31日，汇金公司均持有本行34.68%的股权。

于资产负债表日，本集团持有的汇金公司发行的债务工具余额及相应期间损益如下：

	2022年12月31日	2021年12月31日
交易性金融资产	1,706	2,992
其他债权投资	83,106	49,833
利率区间(%)	2.15-4.23	2.15-4.38
	2022年	2021年
利息收入	2,240	1,647
投资收益	78	96

本集团与汇金公司及其控制及共同控制的公司进行的日常业务交易，按正常商业条款进行。

3. 梧桐树投资平台有限责任公司

梧桐树投资平台有限责任公司（以下简称“梧桐树公司”）是国家外汇管理局全资设立的一人有限责任公司，经营范围为境内外项目、股权、债权、基金、贷款投资；资产受托管理、投资管理（依法须经批准的项目，经相关部门批准后方可开展经营活动）。

于2022年及2021年12月31日，梧桐树公司持有本行27.19%的股权。

本集团与梧桐树公司及其控制及共同控制的公司进行的日常业务交易，按正常商业条款进行。

4. 与子公司的交易

本行资产负债表项目中包含与子公司交易的账面价值列示如下：

	2022年12月31日	2021年12月31日
资产		
拆出资金	4,959	—
衍生金融资产	1	19
发放贷款和垫款	41,406	42,175
其他债权投资	—	126
其他资产	22	4
负债		
同业及其他金融机构存放款项	9,771	103
衍生金融负债	15	—
吸收存款	121,920	109,497
已发行债务证券	4,569	8,269
其他负债	6	22

于2022年12月31日，与子公司相关的贷款承诺及开出保函及担保余额为人民币90.00亿元（2021年12月31日：人民币193.76亿元）。

本行利润表项目中包含与子公司发生额列示如下：

	2022年	2021年
利息收入	1,816	1,685
利息支出	(1,003)	(693)
手续费及佣金收入	60	70
手续费及佣金支出	(10)	(11)
投资收益	7,863	10,517

本行与子公司之间的交易均按照一般商业条款和正常业务程序进行。

5. 与联营和合营公司的交易

本集团与联营和合营公司之间的交易以一般交易价格为定价基础，按正常商业条款进行。于2022年及2021年，本集团未与联营和合营公司发生重大关联方交易，年末也无重大关联方余额。

6. 关键管理人员

关键管理人员是指有权并负责计划、指挥和控制本集团活动的人员。于2022年及2021年，除正常发放薪酬外，本集团与关键管理人员的交易金额并不重大。

7. 企业年金

除正常的供款外，于2022年及2021年，本集团及本行与本行设立的年金计划未发生重大关联方交易。

十一、或有事项及承诺

1. 法律诉讼

于2022年12月31日，本集团及本行存在若干法律诉讼事项。本行管理层认为该等法律诉讼的最终裁决结果不会对本集团及本行的财务状况或经营成果产生重大影响。

2. 资本性承诺

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
已签约未执行				
— 股权投资	47,833	38,440	—	—
— 固定资产投资	38,001	37,911	669	648
合计	85,834	76,351	669	648

本集团的固定资产投资承诺主要为购买租赁用固定资产的资本性承诺。于2022年12月31日，本集团购买租赁用固定资产的资本性承诺金额为人民币373.32亿元（2021年12月31日：人民币372.02亿元）。

3. 信贷承诺

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
贷款承诺	3,716,738	3,515,207	3,725,739	3,528,207
开出保函及担保	3,703	9,262	3,458	15,394
银行承兑汇票	6,375	8,700	6,375	8,700
开出信用证	2,036	3,579	2,036	3,579
合计	3,728,852	3,536,748	3,737,608	3,555,880

于2022年12月31日，贷款承诺中合同到期日在一年以内的金额为人民币507.93亿元（2021年12月31日：人民币542.94亿元），其余贷款承诺合同到期日均在一年以上。

4. 融资租赁承诺

于资产负债表日，对外签订的融资租出合约情况如下：

本集团		
	2022年12月31日	2021年12月31日
融资租赁合约金额	28,014	30,184

于2022年及2021年12月31日，本集团的融资租赁承诺均为一年以内。



5. 担保物

(1) 作为担保物的资产

资产负债表日，被用作卖出回购的质押物的资产账面价值如下：

本集团		
	2022年12月31日	2021年12月31日
债券	18,611	22,792
同业存单	500	—
本行		
	2022年12月31日	2021年12月31日
债券	—	3,219

于2022年12月31日，本集团卖出回购金融资产款本金为人民币153.67亿元，本行无卖出回购金融资产款本金余额（2021年12月31日：分别为人民币211.88亿元及人民币31.50亿元）。所有回购协议均在协议生效起5年内到期。

于2022年12月31日，本集团部分应收融资租赁款、经营租出的资产、债券和存款用于借款的抵质押物账面价值合计为人民币1,589.52亿元（2021年12月31日：人民币714.06亿元）。

于2022年12月31日，本集团部分债券用于吸收存款的抵质押物账面价值合计为人民币20.01亿元。

(2) 收到的担保物

本集团在买入返售业务中接受了证券作为抵质押物。于2022年12月31日及2021年12月31日，本集团无收到的可以出售或再次向外抵押的证券抵押物。

十二、风险管理

1. 金融风险管理策略

本集团的经营活动面临各种金融风险，本集团在经营过程中对这些金融风险及其组合进行识别、分析、监控和报告。承受风险是金融业务的核心特征，开展业务也不可避免地面临经营风险。因此本集团的目标是力求保持风险和回报的平衡，并尽可能减少风险因素对财务业绩的潜在不利影响。

本集团主要以发行不同期限的固定利率和浮动利率债券筹集资金，并将资金运用于“两基一支”中长期项目贷款以获得利差。本集团根据自身资产负债管理需求及用款需要力求在市场条件允许的情况下通过发行不同品种的债券，尽可能降低资金成本以增加利润。

因风险管理及应客户需要，本集团进行了一些相对简单的衍生金融工具交易，包括货币远期、货币和利率互换和利率下限期权等。

本集团的风险管理政策设定了适当的风险限额和控制手段，并通过可靠和及时的信息系统来监测风险和限额的执行情况，用以识别和分析此类风险。本集团定期审阅风险管理政策和系统，及时跟踪反映市场、产品的变化，并引入最佳实践以不断完善风险管理。本集团面临的主要金融风险类型包括：信用风险、市场风险及流动性风险。

2. 信用风险

本集团所面临的信用风险是指客户或交易对手的违约给本集团带来可能的潜在损失的风险。信用风险是本集团业务面临的最重要风险，因此管理层对信用风险暴露谨慎管理。信用风险主要产生于信贷资产，以及对债权性投资和衍生等资金业务。表外金融工具例如财务担保合同和贷款承诺也存在信用风险。

本集团按照银保监会发布的内部评级体系相关监管指引，结合本集团业务特色建立了信用评级体系，包括评级方法、流程、管理、数据收集、IT支持系统等。该体系为二维信用评级体系，即包括预测客户违约概率的客户信用评级和评估客户违约后债项损失率的债项信用评级。同时，为了保证评级的准确与全面，还制定了国家评级、主权评级、地区评级和行业评级等的标准。

(1) 信用风险的管理

本集团对包括授信调查和申报、授信审查审批、放款审核、贷后监控和不良贷款管理等环节的信贷业务全流程实行规范化管理，通过严格规范信贷操作流程，强化贷前调查、评级授信、审查审批、放款审核和贷后监控全流程管理，提高押品风险缓释效果，加快不良贷款化解及清收处置，推进信贷管理系统升级改造等手段全面提升本集团的信用风险管理水平。

当本集团执行了所有必要的程序后仍认为无法合理预期可收回金融资产的整体或一部分时，则将其进行核销。表明无法合理预期可收回款项的迹象包括：(1)强制执行已终止；(2)本集团的收回方法是没收并处置担保品，但仍预期担保品的价值无法覆盖全部本息。

除信贷资产会给本集团带来信用风险外，对于资金运营业务，本集团谨慎选择具备适当信用水平的交易对手，平衡信用风险与投资收益率、综合参考内外部信用评级信息、分级授信，并运用适时的额度管理系统审查调整授信额度等方式，对资金运营业务的信用风险进行管理。此外，本集团为客户提供表外财务担保合同和贷款承诺业务，因此存在客户违约而需本集团代替客户付款的可能性，并承担与贷款相近的风险，因此本集团对此类业务适用信贷业务相类似的风险控制程序及政策来降低该信用风险。

(2) 抵质押物

本集团制定了一系列信用风险缓释的政策和措施，最为普遍采用的，也是最传统的措施是要求借款人提供抵质押物。本集团对具体特定抵质押物的可接受性或信用风险缓释程度制定了操作指引，并定期审阅抵质押物评估结果。

抵质押物主要为权利及商业资产，例如收费权、房地产、土地使用权、权益证券、现金存款以及机械设备。除发放贷款和垫款之外的其他金融资产的抵质押物，由金融工具本身的性质决定。通常情况下，除以金融工具组合提供信用支持的资产支持性证券或类似金融工具外，债券、国债和其他合格票据没有担保。于2022年12月31日，本集团未持有重大的抵债资产。

(3) 信用评级

本集团采用内部客户信用评级反映单个交易对手的违约概率评估结果，且对不同类别的交易对手采用不同的内部评级模型。借款人及特定信息（例如：借款人的销售收入和行业分类）都被纳入评级模型，还将借款人外部数据作为补充信息。此外，充分考虑信用风险管理专家的判断从而将可能未被其他来源考虑的因素纳入信用评级。

(4) 预期信用损失计量

对于以摊余成本计量和以公允价值计量且其变动计入其他综合收益的债务工具金融资产、其他资产以及贷款承诺和财务担保合同，本集团运用“预期信用损失模型”计提减值准备。本集团进行金融资产预期信用损失减值测试的方法为风险参数模型法。

对于纳入预期信用损失计量的金融工具，本集团评估相关金融工具的信用风险自初始确认后是否已显著增加，运用“三阶段”减值模型分别计量其损失准备、确认预期信用损失：

第一阶段：自初始确认后信用风险未显著增加的金融工具，损失阶段划分为第一阶段。

第二阶段：自初始确认后信用风险显著增加的金融工具，但并未将其视为已发生信用减值的金融工具，损失阶段划分为第二阶段。

第三阶段：对于已发生信用减值的金融工具，损失阶段划分为第三阶段。

第一阶段金融工具按照相当于该金融工具未来12个月内预期信用损失的金额计量其损失准备，第二阶段和第三阶段金融工具按照相当于该金融工具整个存续期内预期信用损失的金额计量其损失准备。

购入或源生已发生信用减值的金融资产是指在初始确认时即存在信用减值的金融资产。这些资产的减值准备为整个存续期的预期信用损失。

本集团结合前瞻性信息进行预期信用损失评估，预期信用损失的计量中使用了复杂的模型和假设。这些模型和假设涉及未来的宏观经济情况和借款人的信用状况（例如，客户违约的可能性及相应损失）。本集团根据会计准则的要求在预期信用风险的计量中使用了判断、假设和估计，包括：

- 类似信用风险组合划分
- 预期信用损失计量的参数、假设及估计技术
- 信用风险显著增加的判断标准
- 已发生信用减值的判断标准
- 用于前瞻性计量的经济指标、经济情景及其权重的采用
- 第三阶段发放贷款和垫款的未来现金流预测

类似信用风险组合划分

本集团将具有类似风险特征的敞口进行分组。在进行分组时，本集团考虑了借款人类型、行业类别、借款用途、担保品类型等因素，确保其信用风险分组划分的可靠性。

预期信用损失计量的参数、假设及估计技术

根据信用风险是否发生显著增加以及是否已发生信用减值，本集团对不同的资产分别以12个月或整个存续期的预期信用损失计量减值准备。预期信用损失计量的关键参数包括违约概率、违约损失率和违约风险敞口。本集团以当前风险管理所使用的内部评级体系为基础，根据企业会计准则的要求，考虑历史统计数据（如交易对手评级、担保方式及抵质押物类别、还款方式等）的定量分析及前瞻性信息，建立违约概率、违约损失率及违约风险敞口模型。

相关定义如下：

- 违约概率是指债务人在未来12个月或在整个剩余存续期，无法履行其偿付义务的可能性。本集团的违约概率以内部评级模型结果为基础进行调整，加入前瞻性信息，以反映当前宏观经济环境下的债务人时点违约概率；
- 违约损失率是指本集团对违约风险暴露发生损失程度做出的预期。根据交易对手的类型、追索的方式和优先级，以及担保品的不同，违约损失率也有所不同。违约损失率为违约发生时风险敞口损失的百分比；
- 违约风险敞口是指，在违约发生时，本集团应被偿付的金额。

本集团采用内部信用评级反映单个交易对手的违约概率评估结果，且对不同类别的交易对手采用不同的内部评级模型。在贷款申请时收集的借款人及特定贷款信息都被纳入评级模型。本集团定期监控并复核预期信用损失计算相关的假设，包括各期限下的违约概率及担保物价值的变动情况。

于2022年度，估计技术或关键假设未发生重大变化。



信用风险显著增加的判断标准

本集团在每个资产负债表日评估相关金融工具的信用风险自初始确认后是否已显著增加。本集团进行金融资产的损失阶段划分时充分考虑反映其信用风险是否出现显著变化的各种合理且有依据的信息，包括前瞻性信息。本集团以单项金融工具为基础，通过比较金融工具在资产负债表日发生违约的风险与在初始确认日发生违约的风险，以确定金融工具预计存续期内发生违约风险的变化情况。

本集团通过设置定量、定性标准以判断金融工具的信用风险自初始确认后是否发生显著增加，判断标准主要包括债务人违约概率的变化、信用风险分类的变化以及其他表明信用风险显著增加的情况。在判断金融工具的信用风险自初始确认后是否显著增加时，本集团未推翻企业会计准则关于逾期超过30天即为信用风险显著增加的假设。如果在报告日金融工具被确定为具有较低信用风险，本集团假设该金融工具的信用风险自初始确认后并未显著增加。如果金融工具具有较低的违约风险，借款人在短期内具有很强的能力来满足其合同现金流义务，且其履行义务能力不被更长期间内经济和商业条件的不利变化所降低，则该金融工具被视为具有较低信用风险。

新型冠状病毒疫情发生后，本集团依政府规定对于部分受疫情影响的借款人提供临时性延期还本付息的信贷安排。对于上述实施延期还本付息的贷款，本集团坚持实质性风险判断，综合考虑借款人经营能力、偿债能力和受疫情影响情况的变化，以评估相关金融工具的信用风险自初始确认后是否显著增加。

已发生信用减值的判断标准

在新金融工具准则下为确定是否发生信用减值时，本集团所采用的界定标准，与内部针对相关金融工具的信用风险管理目标保持一致，同时考虑定量、定性指标。本集团评估债务人是否发生信用减值时，主要考虑以下因素：

- 发行方或债务人发生重大财务困难；
- 债务人违反合同，如偿付利息或本金违约或逾期或对本集团的任何本金、垫款、利息或投资的公司债券逾期超过90天；
- 债权人出于与债务人财务困难有关的经济或合同考虑，给予债务人在任何其他情况下都不会做出的让步；
- 债务人很可能破产或进行其他债务重组；
- 发行方或债务人财务困难导致该金融资产的活跃市场消失；
- 以大幅折扣购买或源生一项金融资产，该折扣反映了发生信用损失的事实；

金融资产发生信用减值，有可能是多个事件的共同作用所致，未必是可单独识别的事件所致。

用于前瞻性计量的经济指标、经济情景及其权重的采用

信用风险显著增加的评估及预期信用损失的计算均涉及前瞻性信息。本集团通过进行历史数据分析，识别出影响各业务类型信用风险及预期信用损失的关键经济指标，如宏观经济景气指数、企业景气指数、国房景气指数等。这些经济指标对违约概率和违约损失率的影响，对不同的业务类型有所不同。本集团综合考虑内外部数据并统计分析确定这些经济指标与违约概率和违约损失率之间的关系。本集团定期对这些经济指标进行评估预测，并提供未来的最佳估计，并定期检测评估结果。

本集团结合统计分析结果来确定乐观、基准及悲观情景下的经济预测及其权重。本集团的多种情景经济预测包括最可能发生的基准情景及若干反映经济有利或不利变化趋势的可能情景。本集团评估并确定了不同情景的权重，本集团使用的基础场景权重高于其他场景之和。本集团以加权的12个月预期信用损失（第一阶段）或加权的整个存续期预期信用损失（第二阶段及第三阶段）计量相关的损失准备。上述加权信用损失是通过评价一系列可能的结果而确定的无偏概率加权金额。

预期信用损失反映各种可能出现的结果对预期信用损失的影响，于财务报表确认的预期信用损失的加权金额一般高于仅采用基准情景计算得出的结果。于2022年度，本集团考虑了不同的宏观经济情景，结合新型冠状病毒疫情等因素对经济发展趋势的影响，对宏观经济指标进行前瞻性预测。其中，用于估计预期信用损失的国内生产总值(GDP)当季同比增长率在2023年的中性情景下预测范围值为3.4%—6.6%。

假设核心关键经济指标上浮或下浮10%，本集团于2022年12月31日计提的减值准备余额变动比例不超过5%。

假设情景权重改变影响金额

情景权重是敏感性分析的重要方式之一。假设乐观情形的权重增加10%，而基准情形的权重减少10%；或者假设悲观情形的权重增加10%，而基准情形的权重减少10%，本集团于2022年12月31日计提的减值准备余额变动比例不超过5%。

第三阶段发放贷款和垫款的未来现金流预测

本集团在每个测试时点预计与已发生信用减值资产相关的未来各期现金流入，并按照一定的折现率折现后加总，获得资产未来现金流入的现值。

(5) 不考虑抵质押物或其他信用增级措施的最大信用风险敞口

于资产负债表日，最大信用风险敞口的信息如下：

	本集团		本行	
	2022年12月31日	2021年12月31日	2022年12月31日	2021年12月31日
表内项目				
存放中央银行款项	113,857	92,562	113,311	92,008
存放同业款项	113,326	195,044	146,482	221,139
拆出资金	471,537	371,086	476,496	371,086
衍生金融资产	11,093	16,978	10,269	16,901
买入返售金融资产	404,823	495,214	404,823	488,334
发放贷款和垫款	13,899,107	12,791,666	13,391,556	12,640,761
交易性金融资产	756,510	829,888	680,068	819,892
债权投资	935,357	1,146,917	933,716	1,145,265
其他债权投资	1,022,499	766,562	989,327	746,090
其他	11,571	6,097	5,238	3,798
小计	17,739,680	16,712,014	17,151,286	16,545,274
表外项目				
贷款承诺	3,716,738	3,515,207	3,725,738	3,528,207
开出保函	3,703	9,262	3,458	15,394
银行承兑汇票	6,375	8,700	6,376	8,700
开出信用证	2,036	3,579	2,036	3,579
小计	3,728,852	3,536,748	3,737,608	3,555,880
总计	21,468,532	20,248,762	20,888,894	20,101,154

上表分别列示了于2022年及2021年12月31日，本集团及本行在最不利情景下的信用风险敞口，即未考虑任何所持抵质押物或其他信用增级措施的信用风险敞口。对于资产负债表项目，上述信用风险敞口基于资产负债表账面净值列示。

(6) 主要科目的信用风险敞口分析

本集团发放贷款和垫款的信用等级区分为“低风险”、“中风险”和“高风险”。“低风险”指借款人的信用品质长期稳定，履约能力不受经营环境和经济条件负面变化的影响；“中风险”指借款人自身经营较为稳定，但外部因素对其经营会产生一定影响，在经济下行期违约风险会有所增加；“高风险”指借款人自身经营出现了较大困难，内部管理和外部因素的微小变化均可能导致客户违约，违约风险较大。

纳入减值评估范围的金融工具就其所处不同预期信用损失阶段分析如下，除非特别说明，第一阶段代表12个月预期信用损失，第二及第三阶段代表整个存续期间预期信用损失。

发放贷款和垫款

2022年12月31日	第一阶段	第二阶段	第三阶段	合计
信用等级				
本集团				
低风险	12,866,087	—	—	12,866,087
中风险	—	1,338,103	—	1,338,103
高风险	—	—	222,948	222,948
合计	12,866,087	1,338,103	222,948	14,427,138
减：信用减值准备	(209,408)	(254,675)	(155,120)	(619,203)
净额	12,656,679	1,083,428	67,828	13,807,935
本行				
低风险	12,377,702	—	—	12,377,702
中风险	—	1,299,219	—	1,299,219
高风险	—	—	220,386	220,386
合计	12,377,702	1,299,219	220,386	13,897,307
减：信用减值准备	(199,604)	(242,949)	(152,676)	(595,229)
净额	12,178,098	1,056,270	67,710	13,302,078



2021年12月31日	第一阶段	第二阶段	第三阶段	合计
信用等级				
本集团				
低风险	11,892,965	—	—	11,892,965
中风险	—	1,197,129	—	1,197,129
高风险	—	—	129,495	129,495
合计	11,892,965	1,197,129	129,495	13,219,589
减：信用减值准备	(192,457)	(229,513)	(81,928)	(503,898)
净额	11,700,508	967,616	47,567	12,715,691
本行				
低风险	11,746,075	—	—	11,746,075
中风险	—	1,174,169	—	1,174,169
高风险	—	—	127,265	127,265
合计	11,746,075	1,174,169	127,265	13,047,509
减：信用减值准备	(185,832)	(215,214)	(80,742)	(481,788)
净额	11,560,243	958,955	46,523	12,565,721

债权投资

2022年12月31日	第一阶段	第二阶段	第三阶段	合计
信用等级				
本集团				
低风险	945,348	—	—	945,348
中风险	—	—	—	—
高风险	—	—	2,024	2,024
合计	945,348	—	2,024	947,372
减：信用减值准备	(10,209)	—	(1,806)	(12,015)
净额	935,139	—	218	935,357
本行				
低风险	943,904	—	—	943,904
中风险	—	—	—	—
高风险	—	—	—	—
合计	943,904	—	—	943,904
减：信用减值准备	(10,188)	—	—	(10,188)
净额	933,716	—	—	933,716

2021年12月31日	第一阶段	第二阶段	第三阶段	合计
信用等级				
本集团				
低风险	1,151,761	—	—	1,151,761
中风险	—	—	—	—
高风险	—	—	2,160	2,160
合计	1,151,761	—	2,160	1,153,921
减：信用减值准备	(5,214)	—	(1,790)	(7,004)
净额	1,146,547	—	370	1,146,917
本行				
低风险	1,150,332	—	—	1,150,332
中风险	—	—	—	—
高风险	—	—	355	355
合计	1,150,332	—	355	1,150,687
减：信用减值准备	(5,191)	—	(231)	(5,422)
净额	1,145,141	—	124	1,145,265

其他债权投资

2022年12月31日	第一阶段	第二阶段	第三阶段	合计
信用等级				
本集团				
低风险	1,022,466	—	—	1,022,466
中风险	—	—	—	—
高风险	—	—	33	33
合计	1,022,466	—	33	1,022,499
信用减值准备	(128)	—	(1,324)	(1,452)
本行				
低风险	989,327	—	—	989,327
中风险	—	—	—	—
高风险	—	—	—	—
合计	989,327	—	—	989,327
信用减值准备	(95)	—	—	(95)
2021年12月31日	第一阶段	第二阶段	第三阶段	合计
信用等级				
本集团				
低风险	766,460	—	—	766,460
中风险	—	—	—	—
高风险	—	—	102	102
合计	766,460	—	102	766,562
信用减值准备	(117)	—	(1,034)	(1,151)
本行				
低风险	746,090	—	—	746,090
中风险	—	—	—	—
高风险	—	—	—	—
合计	746,090	—	—	746,090
信用减值准备	(76)	—	—	(76)

信贷承诺

2022年12月31日	第一阶段	第二阶段	第三阶段	合计
信用等级				
本集团				
低风险	3,568,268	—	—	3,568,268
中风险	—	160,340	—	160,340
高风险	—	—	244	244
合计	3,568,268	160,340	244	3,728,852
本行				
低风险	3,577,268	—	—	3,577,268
中风险	—	160,340	—	160,340
高风险	—	—	—	—
合计	3,577,268	160,340	—	3,737,608



2021年12月31日	第一阶段	第二阶段	第三阶段	合计
信用等级				
本集团				
低风险	3,414,777	—	—	3,414,777
中风险	—	121,727	—	121,727
高风险	—	—	244	244
合计	3,414,777	121,727	244	3,536,748
本行				
低风险	3,434,153	—	—	3,434,153
中风险	—	121,727	—	121,727
高风险	—	—	—	—
合计	3,434,153	121,727	—	3,555,880

预计负债

2022年12月31日	第一阶段	第二阶段	第三阶段	合计
信用等级				
本集团				
低风险	7,880	—	—	7,880
中风险	—	15,237	—	15,237
高风险	—	—	244	244
合计	7,880	15,237	244	23,361
本行				
低风险	7,881	—	—	7,881
中风险	—	15,237	—	15,237
高风险	—	—	—	—
合计	7,881	15,237	—	23,118

2021年12月31日	第一阶段	第二阶段	第三阶段	合计
信用等级				
本集团				
低风险	4,807	—	—	4,807
中风险	—	12,930	—	12,930
高风险	—	—	244	244
合计	4,807	12,930	244	17,981
本行				
低风险	4,964	—	—	4,964
中风险	—	12,930	—	12,930
高风险	—	—	—	—
合计	4,964	12,930	—	17,894

担保品和其他信用增级

本集团密切监控已发生信用减值的金融资产对应的担保品，因为相较于其他担保品，本集团为降低潜在信用损失而没收这些担保品的可能性更大。已发生信用减值的金融资产，以及为降低其潜在损失而持有的担保品价值列示如下：

2022年12月31日	总敞口	减值准备	账面价值	持有担保品的公允价值
本集团				
已发生信用减值的资产				
发放贷款和垫款	233,718	(155,120)	78,598	58,653
债券投资	2,024	(1,806)	218	—
其他债权投资	33	(1,324)	33	—
净额	235,775	(158,250)	78,849	58,653
本行				
已发生信用减值的资产				
发放贷款和垫款	231,156	(152,676)	78,480	58,653
净额	231,156	(152,676)	78,480	58,653

2021年12月31日	总敞口	减值准备	账面价值	持有担保品的公允价值
本集团				
已发生信用减值的资产				
发放贷款和垫款	129,854	(81,928)	47,926	60,253
债权投资	2,160	(1,790)	370	—
其他债权投资	102	(1,034)	102	—
净额	132,116	(84,752)	48,398	60,253
本行				
已发生信用减值的资产				
发放贷款和垫款	127,620	(80,742)	46,878	60,253
债权投资	355	(231)	124	—
净额	127,975	(80,973)	47,002	60,253

上述抵押物公允价值金额，以其所担保的每一笔发放贷款和垫款的信用风险敞口为限。

于2022年12月31日，本集团及本行担保物或信用增级的价值未发生显著变化。

(7) 发放贷款和垫款

发放贷款和垫款总额按合同约定期限及担保方式分布情况如下：

本集团				
	1年以内	1至5年	5年以上	合计
2022年12月31日				
信用贷款	546,288	1,381,515	2,229,330	4,157,133
保证贷款	110,219	241,722	829,154	1,181,095
抵押贷款	57,517	169,704	1,637,374	1,864,595
质押贷款	13,096	48,844	7,210,161	7,272,101
合计	727,120	1,841,785	11,906,019	14,474,924
2021年12月31日				
信用贷款	411,358	1,002,629	1,904,140	3,318,127
保证贷款	102,432	222,029	664,318	988,779
抵押贷款	77,593	157,008	1,482,030	1,716,631
质押贷款	15,142	53,730	7,170,089	7,238,961
合计	606,525	1,435,396	11,220,577	13,262,498
本行				
	1年以内	1至5年	5年以上	合计
2022年12月31日				
信用贷款	545,969	1,380,937	1,981,165	3,908,071
保证贷款	110,217	241,503	765,477	1,117,197
抵押贷款	17,793	57,457	1,580,432	1,655,682
质押贷款	13,096	48,259	7,202,788	7,264,143
合计	687,075	1,728,156	11,529,862	13,945,093
2021年12月31日				
信用贷款	411,068	1,005,221	1,931,651	3,347,940
保证贷款	102,431	222,252	661,934	986,617
抵押贷款	25,375	46,037	1,446,698	1,518,110
质押贷款	14,967	53,444	7,169,340	7,237,751
合计	553,841	1,326,954	11,209,623	13,090,418

发放贷款和垫款按客户的行业分布情况如下：

本集团	2022年12月31日		2021年12月31日	
	余额	%	余额	%
棚户区改造	2,791,908	19	2,924,303	22
道路运输业	2,629,214	18	2,451,616	18
水利、环境保护和公共设施管理业	1,503,640	10	1,236,152	9
电力、燃气及水的生产和供应	1,436,376	10	1,289,544	10
铁路运输业	1,096,774	8	945,765	7
城市公共交通	1,062,034	7	956,820	7
制造业	1,015,403	7	833,559	6
石油、石化和化工	570,021	4	566,233	4
其他运输业	511,028	4	392,847	3
采矿业	322,431	2	310,443	2
教育	281,996	2	253,652	2
金融业	149,456	1	212,995	2
电信和其他信息传输服务业	75,979	1	83,118	1
其他	1,028,664	7	805,451	7
合计	14,474,924	100	13,262,498	100

本行	2022年12月31日		2021年12月31日	
	余额	%	余额	%
棚户区改造	2,791,545	20	2,923,863	22
道路运输业	2,602,595	19	2,451,146	19
水利、环境保护和公共设施管理业	1,397,214	10	1,233,323	9
电力、燃气及水的生产和供应	1,376,201	10	1,256,685	10
城市公共交通	995,284	7	930,029	7
制造业	983,843	7	831,115	6
铁路运输业	927,462	7	887,146	7
石油、石化和化工	570,006	4	566,211	4
其他运输业	458,223	3	384,705	3
采矿业	322,333	2	310,443	2
教育	281,996	2	253,652	2
金融业	180,684	1	197,965	2
电信和其他信息传输服务业	72,637	1	82,716	1
其他	985,070	7	781,419	6
合计	13,945,093	100	13,090,418	100

重组贷款和垫款

重组贷款是指在借款人因财务状况恶化以致无法按照原贷款条款还款的情况下，本集团和本行与借款人重新确定信贷条款的贷款。重组措施是以管理层判断借款人很可能继续还款为前提做出的。这些措施需由管理层持续地审阅。于2022年12月31日，本集团和本行重组贷款金额为人民币699.39亿元（2021年12月31日：人民币478.70亿元）。

(8) 债权性投资

下表列示了本集团及本行债权性投资账面价值按市场普遍认可的信用评级机构的信用评级分类情况：

本集团

2022年12月31日	AAA	AA	A	A以下	中国政府及 准政府机构(2)	其他(3)	合计
政府及准政府机构债券	85,528	2,666	10	—	1,190,006	—	1,278,210
同业存单(1)	441,779	—	31,978	9,576	—	—	483,333
公司债券	271,008	2,646	717	262	—	3,571	278,204
金融机构债券	77,448	728	3,364	2,727	—	—	84,267
他行发行的理财产品	—	—	—	—	—	3,450	3,450
信托计划及其他	—	—	—	—	—	1,316	1,316
资产管理计划	—	—	—	—	—	382	382
资产支持证券	257	32	—	—	—	—	289
合计	876,020	6,072	36,069	12,565	1,190,006	8,719	2,129,451

2021年12月31日	AAA	AA	A	A以下	中国政府及 准政府机构(2)	其他(3)	合计
政府及准政府机构债券	98,097	817	10	—	1,194,808	—	1,293,732
金融机构债券	64,408	987	4,846	3,885	—	—	74,126
公司债券	182,518	4,269	—	2,759	—	2,757	192,303
资产支持证券	247	128	—	—	—	—	375
同业存单(1)	592,210	—	13,891	10,715	—	—	616,816
他行发行的理财产品	—	—	—	—	—	4,542	4,542
信托计划及其他	—	—	—	—	—	960	960
资产管理计划	—	—	—	—	—	407	407
合计	937,480	6,201	18,747	17,359	1,194,808	8,666	2,183,261

本行

2022年12月31日	AAA	AA	A	A以下	中国政府及 准政府机构(2)	其他(3)	合计
政府及准政府机构债券	78,331	2,666	10	—	1,180,189	—	1,261,196
同业存单(1)	438,045	—	31,978	9,576	—	—	479,599
公司债券	264,202	419	—	251	—	434	265,306
金融机构债券	76,508	—	3,155	2,306	—	—	81,969
资产管理计划	—	—	—	—	—	14	14
合计	857,086	3,085	35,143	12,133	1,180,189	448	2,088,084

2021年12月31日	AAA	AA	A	A以下	中国政府及 准政府机构(2)	其他(3)	合计
政府及准政府机构债券	98,097	817	10	—	1,189,858	—	1,288,782
金融机构债券	63,059	—	4,656	2,531	—	—	70,246
公司债券	173,255	410	—	1,187	—	—	174,852
资产支持证券	—	51	—	—	—	378	429
同业存单(1)	592,210	—	13,891	10,715	—	—	616,816
资产管理计划	—	—	—	—	—	16	16
合计	926,621	1,278	18,557	14,433	1,189,858	394	2,151,141

(1) 基于发行人评级分析同业存单信用风险。

(2) 未评级政府及准政府机构债券的发行人包括中国政府及准政府机构，如财政部、中国人民银行、汇金公司和政策性银行。

(3) 未评级其他债权性投资包括保险公司次级债、超短期融资券、资产管理计划、商业银行保本理财产品和信托计划等。

(9) 金融资产按客户的类型分布

发放贷款和垫款以外的其他金融资产

本集团				
	政府及准政府机构	金融机构	公司及其他	合计
2022年12月31日				
存放中央银行款项	113,857	—	—	113,857
存放同业款项	—	113,326	—	113,326
拆出资金	—	471,537	—	471,537
衍生金融资产	4,107	6,986	—	11,093
买入返售金融资产	—	404,823	—	404,823
交易性金融资产	4,741	149,231	602,538	756,510
债权投资	838,377	514	96,466	935,357
其他债权投资	435,092	421,954	165,453	1,022,499
其他金融资产	3,467	2,138	5,966	11,571
合计	1,399,641	1,570,509	870,423	3,840,573
2021年12月31日				
存放中央银行款项	92,562	—	—	92,562
存放同业款项	—	195,044	—	195,044
拆出资金	—	371,086	—	371,086
衍生金融资产	5,417	9,377	2,184	16,978
买入返售金融资产	—	494,557	657	495,214
交易性金融资产	177,260	239,334	413,294	829,888
债权投资	1,054,245	513	92,159	1,146,917
其他债权投资	227,122	455,944	83,496	766,562
其他金融资产	2,102	1,495	2,500	6,097
合计	1,558,708	1,767,350	594,290	3,920,348
本行				
	政府及准政府机构	金融机构	公司及其他	合计
2022年12月31日				
存放中央银行款项	113,311	—	—	113,311
存放同业款项	—	146,482	—	146,482
拆出资金	—	476,496	—	476,496
衍生金融资产	4,107	6,162	—	10,269
买入返售金融资产	—	404,823	—	404,823
交易性金融资产	4,728	143,935	531,405	680,068
债权投资	838,377	514	94,825	933,716
其他债权投资	418,092	417,118	154,117	989,327
其他金融资产	3,467	701	1,070	5,238
合计	1,382,082	1,596,231	781,417	3,759,730
2021年12月31日				
存放中央银行款项	92,008	—	—	92,008
存放同业款项	—	221,139	—	221,139
拆出资金	—	371,086	—	371,086
衍生金融资产	5,417	9,300	2,184	16,901
买入返售金融资产	—	488,334	—	488,334
交易性金融资产	177,200	232,523	410,169	819,892
债权投资	1,054,245	513	90,507	1,145,265
其他债权投资	222,232	454,405	69,453	746,090
其他金融资产	2,102	1,176	520	3,798
合计	1,553,204	1,778,476	572,833	3,904,513

3. 市场风险

市场风险是指因市场价格（利率、汇率、股票价格和商品价格）的变动而使本集团表内和表外业务发生波动的风险。本集团面临的市场风险主要包括银行账簿与交易账簿的利率、汇率风险。

本集团市场风险管理的目标是通过建立有效的市场风险管理体系，充分识别、准确计量、持续监测和有效控制交易和非交易业务中的市场风险，确保市场风险控制在集团可接受的范围内，实现风险和收益的平衡。

本集团按照董事会及其所属委员会授权的风险限额来管理市场风险。风险管理行办公室监督整体市场风险，通过定期举行会议并审阅风险监控报告，确保各种市场风险的有效管理。

交易账簿与银行账簿的划分

本集团面临的市场风险主要存在于交易账簿与银行账簿中。

交易账簿是指为交易目的或对冲其他项目的风险而持有的可以自由交易的金融工具和商品头寸。银行账簿是指为非交易目的而持有，表内外所有未划入交易账簿的投资组合或业务合约。

交易账簿和银行账簿的市场风险由风险管理部和业务发展部在各自的职责范围之内进行管理和监控。其中，风险管理部归口管理全行市场风险，并具体管理资金交易业务的市场风险；业务发展部是本行资产负债管理职能归口部门，其中包括全行汇率风险和银行账簿利率风险管理，定期编制银行账簿利率风险和汇率风险管理报告。

市场风险计量技术和管理方法

市场风险通过限额管理、市值重估、久期分析、缺口分析、敏感性指标等方式进行控制。

交易账簿

对交易账簿，本集团采用敞口限额控制、止损限额控制、敏感性限额控制等手段控制各类风险状况。

本集团考虑市场风险的各项风险因子、业务复杂程度等因素设定相关限额。风险管理部负责交易账簿各类市场风险敞口的识别、计量、监控和报告。

银行账簿

对银行账簿，本行主要通过对汇率风险、利率风险的敏感性分析，全面监控市场风险状况。其中，风险管理部通过市值重估、久期分析等方式向风险管理行办公室报告风险计量情况；业务发展部使用包括缺口、敏感性分析、敞口等方法对利率风险和汇率风险进行准确识别、计量。

有关利率风险和汇率风险的敏感性分析情况，详见3(1)利率风险及3(2)汇率风险（包括银行账簿和交易账簿）。

(1) 利率风险

银行账簿利率风险是指利率水平、期限结构等要素发生不利变动导致银行账簿整体收益和经济价值遭受损失的风险。

本集团在中国大陆地区的各项业务定价受到宏观经济形势和人民银行货币政策的影响。中国人民银行对人民币基准利率作出了规定，允许金融机构根据商业原则自主确定贷款利率水平。一般而言，同一币种、相同期限的生息资产和付息负债的利率同向变动。

银行账簿利率风险管理主要从收益和经济价值两个角度评价利率变化对经营的影响，综合运用缺口分析、久期分析、净利息收入模拟法等，通过主动调整资产负债结构及对冲交易等工具进行银行账簿利率风险缓释。交易账簿的利率风险主要通过各种利率限额及敏感性分析、分币种的风险敞口分析、盯市和盈亏分析进行管控。

在计量和管理利率风险方面，本集团定期计量利率重定价缺口、久期等指标，评估在不同利率情景（模拟模型）下净利息收入和净市值对利率变动的敏感性。

重定价缺口分析

按合同利率重定价日和到期日中较早者分类，本集团各项金融资产及金融负债利率风险敞口分布以账面价值列示如下：

本集团	3个月以内	3至12个月	1至5年	5至10年	10年以上	非生息	合计
2022年12月31日							
金融资产：							
现金及存放中央银行款项	109,410	—	—	—	—	4,450	113,860
存放同业款项	101,591	3,311	—	—	—	8,424	113,326
拆出资金	155,609	264,786	50,370	—	—	772	471,537
衍生金融资产	—	—	—	—	—	11,093	11,093
买入返售金融资产	404,707	—	—	—	—	116	404,823
发放贷款和垫款	4,350,965	8,185,972	261,212	229,094	828,789	43,075	13,899,107
交易性金融资产	31,555	53,997	25,827	50,321	78,016	691,412	931,128



本集团

	3个月以内	3至12个月	1至5年	5至10年	10年以上	非生息	合计
债权投资	28,523	300,221	536,703	56,813	—	13,097	935,357
其他债权投资	195,035	350,580	297,364	102,073	69,059	8,388	1,022,499
其他权益工具投资	—	—	—	—	—	5,354	5,354
其他	270	—	—	—	—	11,301	11,571
金融资产合计	<u>5,377,665</u>	<u>9,158,867</u>	<u>1,171,476</u>	<u>438,301</u>	<u>975,864</u>	<u>797,482</u>	<u>17,919,655</u>
金融负债：							
同业及其他金融机构存放款项	503,720	2,021,081	—	—	—	11,273	2,536,074
向政府和其他金融机构借款	247,924	281,013	22,963	17,928	—	3,034	572,862
拆入资金	22,850	13,339	1,785	92	566	237	38,869
交易性金融负债	—	—	—	—	—	2,495	2,495
衍生金融负债	—	—	—	—	—	18,351	18,351
卖出回购金融资产款	15,208	159	—	—	—	25	15,392
吸收存款	1,066,631	78,877	12,033	4,074	2,110	3,999	1,167,724
已发行债务证券	921,232	987,506	5,022,845	4,263,996	699,542	230,835	12,125,956
其他	104	2	14	50	—	17,954	18,124
金融负债合计	<u>2,777,669</u>	<u>3,381,977</u>	<u>5,059,640</u>	<u>4,286,140</u>	<u>702,218</u>	<u>288,203</u>	<u>16,495,847</u>
利率重新定价缺口合计	<u>2,599,996</u>	<u>5,776,890</u>	<u>(3,888,164)</u>	<u>(3,847,839)</u>	<u>273,646</u>	<u>509,279</u>	<u>1,423,808</u>

按合同利率重定价日和到期日中较早者分类，本集团各项金融资产及金融负债利率风险敞口分布以账面价值列示如下：

本集团

	3个月以内	3至12个月	1至5年	5至10年	10年以上	非生息	合计
2021年12月31日							
金融资产：							
现金及存放中央银行款项	85,786	—	—	—	—	6,779	92,565
存放同业款项	132,486	43,223	—	—	—	19,335	195,044
拆出资金	162,345	169,818	38,338	—	—	585	371,086
衍生金融资产	—	—	—	—	—	16,978	16,978
买入返售金融资产	494,383	—	—	—	—	831	495,214
发放贷款和垫款	4,435,990	7,265,345	239,544	125,226	670,945	54,616	12,791,666
交易性金融资产	279,338	4,461	14,949	1,829	81	705,308	1,005,966
债权投资	7,868	205,071	630,649	196,861	90,210	16,258	1,146,917
其他债权投资	349,273	157,785	199,062	41,344	14,009	5,089	766,562
其他权益工具投资	—	—	—	—	—	6,060	6,060
其他	385	44	19	—	—	5,649	6,097
金融资产合计	<u>5,947,854</u>	<u>7,845,747</u>	<u>1,122,561</u>	<u>365,260</u>	<u>775,245</u>	<u>837,488</u>	<u>16,894,155</u>
金融负债：							
同业及其他金融机构存放款项	524,248	1,859,955	—	—	—	11,311	2,395,514
向政府和其他金融机构借款	185,569	211,831	2,291	40,283	7,304	1,683	448,961
拆入资金	65,070	1,739	1,839	403	593	36	69,680
交易性金融负债	—	—	—	—	—	2,085	2,085
衍生金融负债	—	—	—	—	—	9,359	9,359
卖出回购金融资产款	20,940	248	—	—	—	17	21,205
吸收存款	978,000	81,422	8,216	2,837	2,951	5,770	1,079,196
已发行债务证券	804,750	1,408,085	4,578,240	3,823,058	642,555	223,689	11,480,377
其他	124	501	726	—	—	5,306	6,657
金融负债合计	<u>2,578,701</u>	<u>3,563,781</u>	<u>4,591,312</u>	<u>3,866,581</u>	<u>653,403</u>	<u>259,256</u>	<u>15,513,034</u>
利率重新定价缺口合计	<u>3,369,153</u>	<u>4,281,966</u>	<u>(3,468,751)</u>	<u>(3,501,321)</u>	<u>121,842</u>	<u>578,232</u>	<u>1,381,121</u>

按合同利率重定价日和到期日中较早者分类, 本行各项金融资产及金融负债利率风险敞口分布以账面价值列示如下:

本行	3个月以内	3至12个月	1至5年	5至10年	10年以上	非生息	合计
2022年12月31日							
金融资产:							
现金及存放中央银行款项	108,864	-	-	-	-	4,450	113,314
存放同业款项	138,161	-	-	-	-	8,321	146,482
拆出资金	157,508	267,786	50,370	-	-	832	476,496
衍生金融资产	-	-	-	-	-	10,269	10,269
买入返售金融资产	404,707	-	-	-	-	116	404,823
发放贷款和垫款	4,338,300	8,172,647	170,801	192,855	475,572	41,381	13,391,556
交易性金融资产	27,569	52,836	24,922	49,887	8,087	533,648	696,949
债权投资	28,076	300,221	535,541	56,813	-	13,065	933,716
其他债权投资	194,436	345,771	281,250	92,925	66,977	7,968	989,327
其他权益工具投资	-	-	-	-	-	2,042	2,042
其他	-	-	-	-	-	5,238	5,238
金融资产合计	5,397,621	9,139,261	1,062,884	392,480	550,636	627,330	17,170,212
金融负债:							
同业及其他金融机构存放款项	509,560	2,023,686	1,279	-	-	11,321	2,545,846
向政府和其他金融机构借款	124,341	184,628	766	17,400	-	1,877	329,012
拆入资金	8,689	13,339	1,785	92	566	218	24,689
衍生金融负债	-	-	-	-	-	18,339	18,339
吸收存款	1,184,694	82,564	12,033	4,074	2,110	4,169	1,289,644
已发行债务证券	917,481	980,759	4,985,111	4,265,572	699,542	230,487	12,078,952
其他	-	-	-	-	-	7,150	7,150
金融负债合计	2,744,765	3,284,976	5,000,974	4,287,138	702,218	273,561	16,293,632
利率重新定价缺口合计	2,652,856	5,854,285	(3,938,090)	(3,894,658)	(151,582)	353,769	876,580

按合同利率重定价日和到期日中较早者分类, 本行各项金融资产及金融负债利率风险敞口分布以账面价值列示如下:

本行	3个月以内	3至12个月	1至5年	5至10年	10年以上	非生息	合计
2021年12月31日							
金融资产:							
现金及存放中央银行款项	85,232	-	-	-	-	6,779	92,011
存放同业款项	166,789	35,025	-	-	-	19,325	221,139
拆出资金	162,345	169,818	38,338	-	-	585	371,086
衍生金融资产	-	-	-	-	-	16,901	16,901
买入返售金融资产	488,162	-	-	-	-	172	488,334
发放贷款和垫款	4,288,093	7,263,888	239,246	124,896	670,946	53,692	12,640,761
交易性金融资产	136,073	48,554	57,622	12,167	2,917	582,351	839,684
债权投资	7,821	204,597	630,058	196,657	90,209	15,923	1,145,265
其他债权投资	348,166	157,154	186,222	36,657	13,341	4,550	746,090
其他权益工具投资	-	-	-	-	-	2,055	2,055
其他	-	-	-	-	-	3,798	3,798
金融资产合计	5,682,681	7,879,036	1,151,486	370,377	777,413	706,131	16,567,124
金融负债:							
同业及其他金融机构存放款项	524,351	1,859,955	-	-	-	11,311	2,395,617
向政府和其他金融机构借款	82,845	119,463	2,853	10,212	-	655	216,028
拆入资金	51,192	1,739	1,839	403	593	24	55,790
衍生金融负债	-	-	-	-	-	8,801	8,801
卖出回购金融资产款	3,150	-	-	-	-	2	3,152
吸收存款	1,074,562	94,357	8,216	2,837	2,951	5,770	1,188,693



本行

	3个月以内	3至12个月	1至5年	5至10年	10年以上	非生息	合计
已发行债务证券	797,845	1,392,004	4,551,943	3,825,643	642,555	223,382	11,433,372
其他	—	—	—	—	—	5,061	5,061
金融负债合计	2,533,945	3,467,518	4,564,851	3,839,095	646,099	255,006	15,306,514
利率重新定价缺口合计	3,148,736	4,411,518	(3,413,365)	(3,468,718)	131,314	451,125	1,260,610

利息净收入及其他综合收益的敏感性分析

下表列示了在相关收益率曲线同时平行上升或下降100个基点的情况下，基于报告期末本集团的生息资产与付息负债的结构，对未来12个月内利息净收入及其他综合收益所产生的潜在税前影响。该分析假设所有期限的利率均以相同幅度变动，未反映某些利率改变而其他利率维持不变的情况。

本集团

2022年

2021年

收益率基点变化	利息净收入	其他综合收益	利息净收入	其他综合收益
上升100个基点	44,413	(25,932)	45,537	(11,605)
下降100个基点	(44,413)	28,593	(45,537)	12,342

本行

收益率基点变化	利息净收入	其他综合收益	利息净收入	其他综合收益
上升100个基点	45,166	(23,841)	44,095	(10,880)
下降100个基点	(45,166)	26,226	(44,095)	11,598

对利息净收入的影响是指一定利率变动对期末持有的预计未来一年内进行利率重定价的金融资产及金融负债所产生的利息净收入的影响。该分析假设期末持有的金融资产及负债的结构保持不变，未将客户行为、基准风险或债券提前偿还的期权等变化考虑在内。

对其他综合收益的影响是指基于在一定利率变动时对期末持有的其他债权投资进行重估后公允价值变动的影响。

本集团认为该假设并未考虑本集团的资金使用及利率风险管理的政策，因此上述影响可能与实际情况存在差异。另外，上述利率变动影响分析仅是作为例证，显示在各个预计收益情形及本集团现时利率风险状况下，利息净收入和其他综合收益的估计变动。但该影响并未考虑管理层为减低利率风险而可能采取的风险管理活动。

(2) 汇率风险

本集团承担外币汇率变动产生的汇率风险，该风险将影响其财务状况和现金流量。

本集团的大部分业务是人民币业务，此外有美元、欧元、日元和其他小额外币业务，本集团的汇率风险主要集中在美元。本集团已利用汇率衍生工具对部分美元敞口进行对冲。2022年度，人民币对美元汇率贬值人民币0.5889元/1美元（2021年度升值人民币0.1492元/1美元）。

本集团主要通过外汇敞口、汇率敏感性分析和在险收益(EaR)法等衡量汇率变化对银行经营的影响，并尽可能通过主动调整资产负债币种结构及对冲交易等工具进行汇率风险缓释。

本集团各币种汇率风险敞口分布，以各原币资产和负债折合人民币账面价值列示如下：

本集团

	人民币	美元折人民币	其他币种折人民币	外币折人民币小计	合计
2022年12月31日					
金融资产：					
现金及存放中央银行款项	109,357	4,503	—	4,503	113,860
存放同业款项	40,128	52,168	21,030	73,198	113,326
拆出资金	367,542	91,602	12,393	103,995	471,537
衍生金融资产	9,225	1,762	106	1,868	11,093
买入返售金融资产	404,823	—	—	—	404,823
发放贷款和垫款	12,880,055	848,826	170,226	1,019,052	13,899,107
交易性金融资产	901,318	27,206	2,604	29,810	931,128
债权投资	840,271	95,086	—	95,086	935,357
其他债权投资	973,842	38,353	10,304	48,657	1,022,499

本集团

	人民币	美元折人民币	其他币种折人民币	外币折人民币小计	合计
其他权益工具投资	2,042	—	3,312	3,312	5,354
其他	7,271	4,044	256	4,300	11,571
金融资产合计	16,535,874	1,163,550	220,231	1,383,781	17,919,655
金融负债：					
同业及其他金融机构存放款项	2,521,230	6,511	8,333	14,844	2,536,074
向政府和其他金融机构借款	328,572	242,188	2,102	244,290	572,862
拆入资金	14,153	15,238	9,478	24,716	38,869
交易性金融负债	2,494	1	—	1	2,495
衍生金融负债	16,916	970	465	1,435	18,351
卖出回购金融资产款	14,959	433	—	433	15,392
吸收存款	1,004,043	110,364	53,317	163,681	1,167,724
已发行债务证券	11,970,722	102,203	53,031	155,234	12,125,956
其他	15,443	1,174	1,507	2,681	18,124
金融负债合计	15,888,532	479,082	128,233	607,315	16,495,847
表内项目头寸净额	647,342	684,468	91,998	776,466	1,423,808
汇率衍生工具（合同/名义金额）	341,191	(272,746)	(66,697)	(339,443)	1,748
信贷承诺	3,560,564	121,537	46,751	168,288	3,728,852

本集团各币种汇率风险敞口分布，以各原币资产和负债折合人民币账面价值列示如下：

本集团

	人民币	美元折人民币	其他币种折人民币	外币折人民币小计	合计
2021年12月31日					
金融资产：					
现金及存放中央银行款项	85,719	6,560	286	6,846	92,565
存放同业款项	82,279	87,799	24,966	112,765	195,044
拆出资金	289,645	80,719	722	81,441	371,086
衍生金融资产	13,342	2,196	1,440	3,636	16,978
买入返售金融资产	495,214	—	—	—	495,214
发放贷款和垫款	11,658,348	961,579	171,739	1,133,318	12,791,666
交易性金融资产	974,499	30,785	682	31,467	1,005,966
债权投资	1,056,299	90,618	—	90,618	1,146,917
其他债权投资	704,456	60,737	1,369	62,106	766,562
其他权益工具投资	2,055	—	4,005	4,005	6,060
其他	4,002	1,805	290	2,095	6,097
金融资产合计	15,365,858	1,322,798	205,499	1,528,297	16,894,155
金融负债：					
同业及其他金融机构存放款项	2,343,074	43,896	8,544	52,440	2,395,514
向政府和其他金融机构借款	225,508	221,297	2,156	223,453	448,961
拆入资金	8,503	53,537	7,640	61,177	69,680
交易性金融负债	2,084	1	—	1	2,085
衍生金融负债	6,427	2,665	267	2,932	9,359
卖出回购金融资产款	21,205	—	—	—	21,205
吸收存款	907,856	126,314	45,026	171,340	1,079,196
已发行债务证券	11,281,871	142,958	55,548	198,506	11,480,377
其他	4,153	2,030	474	2,504	6,657
金融负债合计	14,800,681	592,698	119,655	712,353	15,513,034
表内项目头寸净额	565,177	730,100	85,844	815,944	1,381,121
汇率衍生工具（合同/名义金额）	299,286	(204,259)	(57,906)	(262,165)	37,121
信贷承诺	3,314,874	199,879	21,995	221,874	3,536,748



本行

	人民币	美元折人民币	其他币种折人民币	外币折人民币小计	合计
2022年12月31日					
金融资产：					
现金及存放中央银行款项	108,864	4,450	—	4,450	113,314
存放同业款项	97,429	28,090	20,963	49,053	146,482
拆出资金	372,501	91,602	12,393	103,995	476,496
衍生金融资产	9,205	958	106	1,064	10,269
买入返售金融资产	404,823	—	—	—	404,823
发放贷款和垫款	12,379,739	841,759	170,058	1,011,817	13,391,556
交易性金融资产	696,929	—	20	20	696,949
债权投资	838,891	94,825	—	94,825	933,716
其他债权投资	940,670	38,353	10,304	48,657	989,327
其他权益工具投资	2,042	—	—	—	2,042
其他	4,533	533	172	705	5,238
金融资产合计	15,855,626	1,100,570	214,016	1,314,586	17,170,212
金融负债：					
同业及其他金融机构存放款项	2,523,357	14,156	8,333	22,489	2,545,846
向政府和其他金融机构借款	170,111	156,799	2,102	158,901	329,012
拆入资金	2,581	12,630	9,478	22,108	24,689
衍生金融负债	16,916	958	465	1,423	18,339
吸收存款	1,104,008	128,854	56,782	185,636	1,289,644
已发行债务证券	11,959,695	67,390	51,867	119,257	12,078,952
其他	5,161	617	1,372	1,989	7,150
金融负债合计	15,781,829	381,404	130,399	511,803	16,293,632
表内项目头寸净额	73,797	719,166	83,617	802,783	876,580
汇率衍生工具（合同/名义金额）	341,191	(280,283)	(66,697)	(346,980)	(5,789)
信贷承诺	3,569,565	121,292	46,751	168,043	3,737,608

本行

	人民币	美元折人民币	其他币种折人民币	外币折人民币小计	合计
2021年12月31日					
金融资产：					
现金及存放中央银行款项	85,232	6,493	286	6,779	92,011
存放同业款项	134,589	61,737	24,813	86,550	221,139
拆出资金	289,645	80,719	722	81,441	371,086
衍生金融资产	13,342	2,120	1,439	3,559	16,901
买入返售金融资产	488,334	—	—	—	488,334
发放贷款和垫款	11,514,951	954,114	171,696	1,125,810	12,640,761
交易性金融资产	839,684	—	—	—	839,684
债权投资	1,054,881	90,384	—	90,384	1,145,265
其他债权投资	683,984	60,737	1,369	62,106	746,090
其他权益工具投资	2,055	—	—	—	2,055
其他	3,438	136	224	360	3,798
金融资产合计	15,110,135	1,256,440	200,549	1,456,989	16,567,124
金融负债：					
同业及其他金融机构存放款项	2,343,177	43,896	8,544	52,440	2,395,617
向政府和其他金融机构借款	49,456	164,417	2,155	166,572	216,028
拆入资金	—	48,150	7,640	55,790	55,790
衍生金融负债	6,427	2,107	267	2,374	8,801
卖出回购金融资产款	3,152	—	—	—	3,152

本行					
	人民币	美元折人民币	其他币种折人民币	外币折人民币小计	合计
吸收存款	992,328	148,199	48,166	196,365	1,188,693
已发行债务证券	11,279,711	100,046	53,615	153,661	11,433,372
其他	3,374	1,304	383	1,687	5,061
金融负债合计	14,677,625	508,119	120,770	628,889	15,306,514
表内项目头寸净额	432,510	748,321	79,779	828,100	1,260,610
汇率衍生工具(合同/名义金额)	299,286	(236,584)	(57,906)	(294,490)	4,796
信贷承诺	3,327,631	206,254	21,995	228,249	3,555,880

下表列示了本集团及本行存在外汇风险敞口的主要外币的即期与远期对人民币汇率同时变动1%的情况下,外币货币性资产与负债的净敞口及货币衍生工具净头寸对税前利润的潜在影响。上述汇率变动对本集团及本行的其他综合收益影响不重大。

	本集团		本行	
	2022年	2021年	2022年	2021年
美元兑换人民币汇率变动				
上升1%	4,127	5,263	4,389	5,117
下降1%	(4,127)	(5,263)	(4,389)	(5,117)

分析汇率变动对税前利润的影响时,本集团运用简化的假设和情景,并未考虑以下因素:

- 资产负债表日后本集团美元头寸敞口的变化;
- 汇率波动对客户行为的影响;
- 汇率波动对市场价格的影响。

4. 流动性风险

流动性风险是指本集团虽有清偿能力,但无法及时以合理成本获得充足资金以应对资产增长或支付到期债务的风险。流动性风险可能造成无法履行偿还债权人、存款人的义务以及无法按照承诺提供贷款资金的后果。

本集团建立一整套流动性管理政策和模式,包括对未来各期限内现金流的定期预测监控、压力测试分析以及应急计划等,有效规避流动性风险。

2022年,本行继续通过发行金融债券满足融资要求。根据银保监会的批复文件,国开债的债信长期视同政策性金融债的债信,不再设置债信到期日,使本行能够通过市场上以国家信用发行新债的方式持续融资。

流动性风险管理的目标和流程

本集团面临各类日常现金提款的要求,其中包括活期存款、到期的定期存款、偿还债券、贷款发放、履行担保及其他现金结算的衍生金融工具的付款要求。

将资产负债到期日错配和现金流错配控制在合理范围之内是本集团流动性风险管理的重要目标。由于业务具有不确定的期限和不同的类别,本集团保持资产和负债项目的完全匹配是不现实的。未匹配的头寸可能会提高收益,但同时也存在产生损失的风险。本集团努力将未匹配的资产负债头寸控制在合理范围之内。

业务发展部和资金部是流动性风险的具体管理部门。本集团的流动性管理流程包括:

- 预测主要货币的现金流,并相应考虑流动资产的水平;
- 监控资产负债流动性缺口;
- 管理债务到期日的集中度和特征;
- 维持债务融资计划。

本集团因其能够通过市场上发行新债的方式进行再融资以补充流动性,无需持有满足所有付款要求的流动性。此外,根据历史经验,相当一部分到期的负债,如定期存款,并不会在到期日提走,而是续留本集团。但为确保应对不可预见的资金需求,本集团保持了适度规模的高流动性资产。

通常情况下,本集团并不认为第三方会按担保或开具的信用证所承诺的金额全额提取资金,因此提供担保和开具信用证所需的资金一般会低于所承诺的金额。同时,部分信用承诺可能因过期、中止或达不到约定的放款条件而无需实际履行,因此信用承诺的合同金额并不必然代表未来所需的全部资金需求。

金融工具流动性分析

本集团定期审阅流动性来源，以保持流动性提供方、产品、期限、币种和地域的分散性。

本集团的融资政策是力图通过保持债务资本市场的参与及对债务资本市场的经常性回报，以达到融资需求和投资者需要的长期健康平衡，进而达到根据不同的融资方案获取所需资金的目的。本集团通过发行固定利率或者浮动利率债券满足各年度融资需求。这些债券可能嵌入选择权，以便本集团或者债券持有人在债券到期之前赎回。但是，嵌入选择权的债券仅占本集团发行债券中的很少部分。于2022年12月31日，本集团长期限（到期日在一年或一年以上）已发行债务证券金额合计为人民币10.36万亿元，其他长期限债务（包括同业及其他金融机构存放款项、向政府和其他金融机构借款、卖出回购金融资产款和吸收存款）金额合计为人民币1,652.52亿元。

按合同约定的剩余期限分类，本集团非衍生金融工具和以净额和总额结算的衍生金融工具未贴现合同现金流分布列示如下。本集团对这些金融工具预期的现金流量与下表中的分析可能有显著的差异。

本集团		2022年12月31日							
项目	已逾期/ 无期限	即期偿还	1个月内	1至3个月	3至12个月	1至5年	5至10年	10年以上	合计
非衍生金融资产									
现金及存放中央银行款项	-	113,681	180	-	-	-	-	-	113,861
存放同业款项	13,536	90,621	2,336	-	7,064	-	-	-	113,557
拆出资金	-	-	115,972	82,067	228,205	51,674	-	-	477,918
买入返售金融资产	-	-	404,911	-	-	-	-	-	404,911
发放贷款和垫款	56,325	-	136,345	296,176	1,639,202	6,105,694	4,678,759	6,950,197	19,862,698
交易性金融资产	172,776	3,450	8,604	43,511	199,251	191,504	108,801	229,900	957,797
债权投资	2,024	-	407	32,794	233,050	594,644	162,614	-	1,025,533
其他债权投资	3	-	97,962	96,300	372,152	340,496	123,427	91,026	1,121,366
其他权益工具投资	5,354	-	-	-	-	-	-	-	5,354
其他	1,261	6,145	45	2,896	1,193	63	16	30	11,649
非衍生金融资产总额	251,279	213,897	766,762	553,744	2,680,117	7,284,075	5,073,617	7,271,153	24,094,644
非衍生金融负债									
同业及其他金融机构存放款项	-	57,358	5,509	453,194	2,046,777	-	-	-	2,562,838
向政府和其他金融机构借款	-	-	30,315	154,677	265,007	118,552	24,667	-	593,218
拆入资金	-	-	11,560	11,491	13,810	2,058	96	611	39,626
交易性金融负债	82	-	-	-	-	-	2,413	-	2,495
卖出回购金融资产款	-	-	14,057	1,192	161	-	-	-	15,410
吸收存款	-	1,029,288	6,334	34,951	79,918	13,735	5,446	2,852	1,172,524
已发行债务证券	-	-	307,008	404,234	1,230,128	6,379,368	4,953,985	1,092,436	14,367,159
其他	1,941	3,424	99	26	2,677	9,380	571	12	18,130
非衍生金融负债总额	2,023	1,090,070	374,882	1,059,765	3,638,478	6,523,093	4,987,178	1,095,911	18,771,400
净头寸	249,256	(876,173)	391,880	(506,021)	(958,361)	760,982	86,439	6,175,242	5,323,244
衍生金融工具现金流									
按净额结算的衍生金融工具	-	-	(153)	(7)	(297)	(127)	94	61	(429)
按总额结算的衍生金融工具									
现金流入	-	-	193,834	115,619	404,620	7,961	5	-	722,039
现金流出	-	-	(196,386)	(116,428)	(411,358)	(7,634)	(4)	-	(731,810)
衍生金融工具现金流合计	-	-	(2,705)	(816)	(7,035)	200	95	61	(10,200)

本集团									
2021年12月31日									
项目	已逾期/ 无期限	即期偿还	1个月内	1至3个月	3至12个月	1至5年	5至10年	10年以上	合计
非衍生金融资产									
现金及存放中央银行款项	-	92,419	147	-	-	-	-	-	92,566
存放同业款项	12,566	121,984	8,669	15,260	38,054	-	-	-	196,533
拆出资金	-	-	115,336	49,113	173,265	39,470	-	-	377,184
买入返售金融资产	659	-	494,685	-	-	-	-	-	495,344
发放贷款和垫款	95,781	-	168,865	281,897	1,500,075	5,566,693	4,544,671	6,475,459	18,633,441
交易性金融资产	161,598	3,990	52,143	89,861	54,438	123,452	138,607	397,639	1,021,728
债权投资	854	-	831	15,322	240,131	735,315	220,422	97,268	1,310,143
其他债权投资	-	-	117,243	222,850	176,051	229,190	46,974	21,478	813,786
其他权益工具投资	6,060	-	-	-	-	-	-	-	6,060
其他	75	3,447	47	453	48	1,873	124	30	6,097
非衍生金融资产总额	277,593	221,840	957,966	674,756	2,182,062	6,695,993	4,950,798	6,991,874	22,952,882
非衍生金融负债									
同业及其他金融机构存放款项	-	51,337	1,703	483,734	1,883,788	114	-	-	2,420,676
向政府和其他金融机构借款	-	-	31,051	139,425	201,035	72,229	11,579	-	455,319
拆入资金	-	-	35,062	30,074	1,855	2,204	439	650	70,284
交易性金融负债	2,085	-	-	-	-	-	-	-	2,085
卖出回购金融资产款	-	-	18,084	2,887	250	-	-	-	21,221
吸收存款	-	919,891	18,345	37,828	83,531	12,122	4,315	3,719	1,079,751
已发行债务证券	-	-	365,879	191,168	1,697,860	5,878,325	4,511,951	1,050,538	13,695,721
其他	243	2,694	64	978	1,348	1,314	6	10	6,657
非衍生金融负债总额	2,328	973,922	470,188	886,094	3,869,667	5,966,308	4,528,290	1,054,917	17,751,714
净头寸	275,265	(752,082)	487,778	(211,338)	(1,687,605)	729,685	422,508	5,936,957	5,201,168
衍生金融工具现金流									
按净额结算的衍生金融工具	-	-	102	8	(50)	475	526	320	1,381
按总额结算的衍生金融工具									
现金流入	-	-	140,191	121,749	452,310	2,938	-	-	717,188
现金流出	-	-	(139,998)	(120,493)	(444,063)	(2,890)	-	-	(707,444)
衍生金融工具现金流合计	-	-	295	1,264	8,197	523	526	320	11,125

本行									
2022年12月31日									
项目	已逾期/ 无期限	即期偿还	1个月内	1至3个月	3至12个月	1至5年	5至10年	10年以上	合计
非衍生金融资产									
现金及存放中央银行款项	-	113,314	-	-	-	-	-	-	113,314
存放同业款项	13,536	132,947	-	-	-	-	-	-	146,483
拆出资金	-	-	115,972	83,986	231,288	51,674	-	-	482,920
买入返售金融资产	-	-	404,911	-	-	-	-	-	404,911
发放贷款和垫款	43,467	-	131,900	282,876	1,599,869	5,924,930	4,613,748	6,512,310	19,109,100
交易性金融资产	15,639	-	8,604	42,966	198,263	189,319	108,072	160,582	723,445
债权投资	-	-	407	32,551	233,023	593,450	162,614	-	1,022,045
其他债权投资	-	-	97,901	95,581	366,328	321,281	112,814	88,213	1,082,118
其他权益工具投资	2,042	-	-	-	-	-	-	-	2,042
其他	-	2,030	1	2,818	298	61	-	30	5,238
非衍生金融资产总额	74,684	248,291	759,696	540,778	2,629,069	7,080,715	4,997,248	6,761,135	23,091,616



本行									
2022年12月31日									
项目	已逾期/ 无期限	即期偿还	1个月内	1至3个月	3至12个月	1至5年	5至10年	10年以上	合计
非衍生金融负债									
同业及其他金融机构存放款项	—	59,483	5,998	456,465	2,049,461	1,345	—	—	2,572,752
向政府和其他金融机构借款	—	—	9,392	113,909	143,051	54,508	17,691	—	338,551
拆入资金	—	—	2,298	6,543	13,810	2,058	96	611	25,416
吸收存款	—	1,141,930	11,883	34,962	83,733	13,735	5,446	2,852	1,294,541
已发行债务证券	—	—	307,034	402,561	1,221,700	6,338,565	4,955,724	1,092,436	14,318,020
其他	—	3,801	91	18	2,628	518	82	12	7,150
非衍生金融负债总额	—	1,205,214	336,696	1,014,458	3,514,383	6,410,729	4,979,039	1,095,911	18,556,430
净头寸	74,684	(956,923)	423,000	(473,680)	(885,314)	669,986	18,209	5,665,224	4,535,186
衍生金融工具现金流									
按净额结算的衍生金融工具	—	—	(20)	(7)	(297)	(127)	94	61	(296)
按总额结算的衍生金融工具									
现金流入	—	—	192,984	114,762	400,937	4,035	—	—	712,718
现金流出	—	—	(195,593)	(115,634)	(407,954)	(4,090)	—	—	(723,271)
衍生金融工具现金流合计	—	—	(2,629)	(879)	(7,314)	(182)	94	61	(10,849)

本行									
2021年12月31日									
项目	已逾期/ 无期限	即期偿还	1个月内	1至3个月	3至12个月	1至5年	5至10年	10年以上	合计
非衍生金融资产									
现金及存放中央银行款项	—	92,011	—	—	—	—	—	—	92,011
存放同业款项	12,566	173,359	—	—	35,860	—	—	—	221,785
拆出资金	—	—	115,336	49,113	173,265	39,470	—	—	377,184
买入返售金融资产	—	—	488,459	—	—	—	—	—	488,459
发放贷款和垫款	86,205	—	163,608	264,141	1,460,764	5,451,947	4,536,877	6,476,171	18,439,713
交易性金融资产	18,159	—	52,143	89,289	52,746	106,505	138,146	397,547	854,535
债权投资	—	—	813	15,272	238,857	722,660	218,235	97,268	1,293,105
其他债权投资	—	—	116,616	221,734	173,910	211,421	40,919	20,609	785,209
其他权益工具投资	2,055	—	—	—	—	—	—	—	2,055
其他	—	1,778	2	6	4	1,854	124	30	3,798
非衍生金融资产总额	118,985	267,148	936,977	639,555	2,135,406	6,533,857	4,934,301	6,991,625	22,557,854
非衍生金融负债									
同业及其他金融机构存放款项	—	51,439	1,703	483,734	1,883,788	114	—	—	2,420,778
向政府和其他金融机构借款	—	—	11	80,277	77,356	50,665	10,418	—	218,727
拆入资金	—	—	27,984	23,236	1,855	2,204	439	650	56,368
卖出回购金融资产款	—	—	3,153	—	—	—	—	—	3,153
吸收存款	—	1,005,828	23,369	38,601	101,295	12,122	4,315	3,719	1,189,249
已发行债务证券	—	—	364,298	188,553	1,684,984	5,843,262	4,515,087	1,050,538	13,646,722
其他	—	2,649	63	899	846	588	6	10	5,061
非衍生金融负债总额	—	1,059,916	420,581	815,300	3,750,124	5,908,955	4,530,265	1,054,917	17,540,058
净头寸	118,985	(792,768)	516,396	(175,745)	(1,614,718)	624,902	404,036	5,936,708	5,017,796
衍生金融工具现金流									
按净额结算的衍生金融工具	—	—	42	100	128	701	527	320	1,818
按总额结算的衍生金融工具									
现金流入	—	—	139,840	121,263	452,289	1,927	—	—	715,319
现金流出	—	—	(139,649)	(120,006)	(444,056)	(1,874)	—	—	(705,585)
衍生金融工具现金流合计	—	—	233	1,357	8,361	754	527	320	11,552

资产负债表外项目

本集团贷款承诺、开出保函、银行承兑汇票及开出信用证的合同金额按合同到期日分布列示如下：

本集团	1个月以内	1至3个月	3至12个月	1至5年	5至10年	10年以上	合计
2022年12月31日							
贷款承诺	34,671	14,655	73,694	249,249	268,101	3,076,368	3,716,738
开出保函及担保	5	—	256	3,442	—	—	3,703
银行承兑汇票	1,358	1,694	3,323	—	—	—	6,375
开出信用证	298	109	1,461	168	—	—	2,036
合计	36,332	16,458	78,734	252,859	268,101	3,076,368	3,728,852
2021年12月31日							
贷款承诺	3,015	6,873	87,411	254,943	234,365	2,928,600	3,515,207
开出保函及担保	1,441	114	2,141	3,566	2,000	—	9,262
银行承兑汇票	507	1,640	6,553	—	—	—	8,700
开出信用证	270	767	2,533	9	—	—	3,579
合计	5,233	9,394	98,638	258,518	236,365	2,928,600	3,536,748

资产负债表外项目

本行贷款承诺、开出保函、银行承兑汇票及开出信用证的合同金额按合同到期日分布列示如下：

本行	1个月以内	1至3个月	3至12个月	1至5年	5至10年	10年以上	合计
2022年12月31日							
贷款承诺	34,671	14,655	73,694	249,250	268,101	3,085,368	3,725,739
开出保函及担保	5	—	256	3,197	—	—	3,458
银行承兑汇票	1,358	1,694	3,323	—	—	—	6,375
开出信用证	298	109	1,461	168	—	—	2,036
合计	36,332	16,458	78,734	252,615	268,101	3,085,368	3,737,608
2021年12月31日							
贷款承诺	3,015	6,873	87,411	254,943	234,365	2,941,600	3,528,207
开出保函及担保	1,441	114	8,517	3,322	2,000	—	15,394
银行承兑汇票	507	1,640	6,553	—	—	—	8,700
开出信用证	270	767	2,533	9	—	—	3,579
合计	5,233	9,394	105,014	258,274	236,365	2,941,600	3,555,880

5. 金融资产和金融负债的公允价值

金融工具公允价值的最佳证据是相同资产或负债在活跃市场上未经调整的报价。当无法从活跃市场上获取报价时，本集团通过估值技术来确定金融工具的公允价值。估值技术将最大限度地运用可观测到的市场数据，同时尽可能少地依赖本集团自身数据，即本集团所采用的估值技术将综合考虑市场参与者在定价过程中能参考的所有因素，并与公认的金融工具定价经济理论保持一致。

本集团划分为第一层次的金融工具主要包括在交易所交易的证券及基金，采用相同资产在活跃市场中的报价计量（未经调整）。

本集团划分为第二层次的金融工具主要包括证券投资、衍生合约、指定为以公允价值计量且其变动计入当期损益的理财业务形成的存量资产等。人民币债券的公允价值按照中央国债登记结算有限责任公司的估值结果确定，外币债券的公允价值按照彭博路透的估值结果确定。衍生合约采用折现现金流法和布莱尔-斯科尔斯模型等方法对其进行估值。所有重大估值参数均为市场可观察。

本集团划分为第三层次的金融工具主要为本集团持有的某些未上市股权和含嵌入衍生金融工具的股权，管理层使用估值技术确定公允价值。相关的估值技术主要包括现金流折现法、净资产法、可比公司法。上述公允价值的计量采用了对估值产生重大影响的不可观察参数，这些参数主要包括交易对手的信用风险、加权平均资本成本、永续增长率、流动性折扣、早偿率、市场可比公司倍数等。



(1) 以公允价值计量的金融工具

本集团以公允价值计量的金融工具按三个层次列示如下：

本集团				
2022年12月31日	第一层次	第二层次	第三层次	合计
金融资产				
衍生金融资产				
汇率衍生工具	—	7,690	—	7,690
利率衍生工具	—	3,403	—	3,403
发放贷款和垫款	—	—	48,097	48,097
金融投资				
为交易目的持有的金融资产及其他以公允价值计量且其变动计入当期损益的金融资产				
债券	264	80,831	478	81,573
同业存单	—	68,507	—	68,507
股票及基金投资	8,736	617	7,215	16,568
他行发行的理财产品	—	—	3,450	3,450
权益工具	11,224	17,106	731,742	760,072
资产管理计划	—	368	—	368
指定以公允价值计量且其变动计入当期损益的金融资产				
债券	—	576	—	576
资产管理计划	—	14	—	14
其他债权投资				
债券	4,934	602,706	33	607,673
同业存单	—	414,826	—	414,826
其他权益工具投资	3,354	—	2,000	5,354
合计	28,512	1,196,644	793,015	2,018,171
金融负债				
交易性金融负债	—	—	(2,495)	(2,495)
衍生金融负债				
汇率衍生工具	—	(15,380)	—	(15,380)
利率衍生工具	—	(2,971)	—	(2,971)
合计	—	(18,351)	(2,495)	(20,846)

本集团				
2021年12月31日	第一层次	第二层次	第三层次	合计
金融资产				
衍生金融资产				
汇率衍生工具	—	9,609	—	9,609
利率衍生工具	—	7,369	—	7,369
发放贷款和垫款	—	—	45,073	45,073
金融投资				
为交易目的持有的金融资产及其他以公允价值计量且其变动计入当期损益的金融资产				
债券	4,249	73,748	868	78,865
同业存单	—	171,243	—	171,243
股票及基金投资	5,489	867	10,069	16,425
他行发行的理财产品	72	—	4,470	4,542
权益工具	17,527	14,102	702,231	733,860
资产管理计划	—	376	15	391
指定以公允价值计量且其变动计入当期损益的金融资产				
债券	—	624	—	624
资产管理计划	—	16	—	16
其他债权投资				
债券	19,399	300,517	103	320,019
同业存单	—	446,543	—	446,543
资产管理计划	—	—	—	—
其他权益工具投资	4,060	—	2,000	6,060
合计	50,796	1,025,014	764,829	1,840,639
金融负债				
交易性金融负债	(1)	—	(2,084)	(2,085)
衍生金融负债				
汇率衍生工具	—	(2,827)	—	(2,827)
利率衍生工具	—	(6,532)	—	(6,532)
合计	(1)	(9,359)	(2,084)	(11,444)
本行				
2022年12月31日	第一层次	第二层次	第三层次	合计
金融资产				
衍生金融资产				
汇率衍生工具	—	7,648	—	7,648
利率衍生工具	—	2,621	—	2,621
发放贷款和垫款	—	—	48,097	48,097
金融投资				
为交易目的持有的金融资产及其他以公允价值计量且其变动计入当期损益的金融资产				
债券	—	78,357	481	78,838
同业存单	—	68,507	—	68,507
权益工具	11,224	17,106	520,684	549,014
指定以公允价值计量且其变动计入当期损益的金融资产				
债券	—	576	—	576
资产管理计划	—	14	—	14
其他债权投资				
债券	—	578,236	—	578,236
同业存单	—	411,091	—	411,091
其他权益工具投资	42	—	2,000	2,042
合计	11,266	1,164,156	571,262	1,746,684
金融负债				
衍生金融负债				
汇率衍生工具	—	(15,353)	—	(15,353)
利率衍生工具	—	(2,986)	—	(2,986)
合计	—	(18,339)	—	(18,339)



本行

2021年12月31日	第一层次	第二层次	第三层次	合计
金融资产				
衍生金融资产				
汇率衍生工具	—	9,551	—	9,551
利率衍生工具	—	7,350	—	7,350
发放贷款和垫款	—	—	45,073	45,073
金融投资				
为交易目的持有的金融资产及其他以公允价值计量且其变动计入当期损益的金融资产				
债券	—	72,555	1,247	73,802
同业存单	—	171,243	—	171,243
权益工具	17,514	14,102	562,383	593,999
指定以公允价值计量且其变动计入当期损益的金融资产				
债券	—	624	—	624
资产管理计划	—	16	—	16
其他债权投资				
债券	—	300,517	—	300,517
同业存单	—	445,573	—	445,573
其他权益工具投资	55	—	2,000	2,055
合计	17,569	1,021,531	610,703	1,649,803
金融负债				
衍生金融负债				
汇率衍生工具	—	(2,820)	—	(2,820)
利率衍生工具	—	(5,981)	—	(5,981)
合计	—	(8,801)	—	(8,801)

2022年度和2021年度，本集团第一层次和第二层次金融工具之间无重大转移。

本集团上述第三层次金融工具变动如下：

本集团	金融资产				
	发放贷款和垫款	交易性金融资产	其他债权投资	其他权益工具投资	金融资产合计
2022年1月1日	45,073	717,653	103	2,000	764,829
卖出	—	(15,873)	—	—	(15,873)
增加	9,624	92,615	33	—	102,272
结算	(4,614)	(58,678)	—	—	(63,292)
从第三层次转出	—	(3,606)	—	—	(3,606)
损益合计					
收益	(1,986)	8,846	(102)	—	6,860
其他综合收益	—	1,928	(1)	—	1,825
2022年12月31日	48,097	742,885	33	2,000	793,015
于持有的资产/负债中：					
计入损益表中的收益/（损失）	(1,986)	1,136	(102)	—	(850)
计入其他综合收益	—	1,928	(1)	—	1,720

本集团	金融资产				
	发放贷款和垫款	交易性金融资产	其他债权投资	其他权益工具投资	金融资产合计
2021年1月1日	42,964	762,324	1,451	1,516	808,255
卖出	—	(16,396)	—	—	(16,396)
增加	6,186	27,212	—	500	33,898
结算	(4,740)	(71,049)	(1,527)	—	(77,316)
从第三层次转出	—	(7,285)	—	(16)	(7,301)
损失合计					
收益	663	22,838	24	—	23,525
其他综合收益	—	9	155	—	164
2021年12月31日	45,073	717,653	103	2,000	764,829
于持有的资产/负债中：					
计入损益表中的收益/（损失）	663	18,003	—	—	18,666
计入其他综合收益	—	9	179	—	188

本行上述第三层次金融工具变动如下：

本行	金融资产				
	发放贷款和垫款	交易性金融资产	其他债权投资	其他权益工具投资	金融资产合计
2022年1月1日	45,073	563,630	—	2,000	610,703
卖出	—	—	—	—	—
增加	9,624	5,022	—	—	14,646
结算	(4,614)	(53,221)	—	—	(57,835)
从第三层次转出	—	—	—	—	—
损益合计					
收益	(1,986)	5,734	—	—	3,748
2022年12月31日	48,097	521,165	—	2,000	571,262
于持有的资产/负债中：					
计入损益表中的收益/（损失）	(1,986)	(2,839)	—	—	(4,825)
计入其他综合收益	—	—	—	—	—

	金融资产				
	发放贷款和垫款	交易性金融资产	其他债权投资	其他权益工具投资	金融资产合计
2021年1月1日	42,964	621,238	1,015	1,516	666,733
增加	6,186	1,354	—	500	8,040
结算	(4,740)	(59,908)	(1,015)	—	(65,663)
从第三层次转出	—	(4,335)	—	(16)	(4,351)
损益合计					
收益	663	5,281	24	—	5,968
其他综合收益	—	—	(24)	—	(24)
2021年12月31日	45,073	563,630	—	2,000	610,703
于持有的资产/负债中：					
计入损益表中的收益/（损失）	663	(2,615)	—	—	(1,952)
计入其他综合收益	—	—	—	—	—

(2) 非以公允价值计量的金融工具

本集团非以公允价值计量的各类资产和负债，其公允价值估计基于下列可行的方法和假设，公允价值层次主要划分为第二层次。

- (i) 现金及存放中央银行款项、存放同业款项、拆出资金、买入返售金融资产、同业活期存放款项、客户活期存款、拆入资金、卖出回购金融资产款、其他资产和其他负债中一年内到期的其他应收和应付款项。

由于以上金融资产及金融负债的到期日大部分在一年以内，且与现行市场利率同步重新定价，其账面价值接近其公允价值。

(ii) 债权投资

上市的证券投资的公允价值以可获得的市场报价为基础。对于非上市的证券投资，则使用同时考虑该证券投资未来收益现金流及市场类似证券投资估价的估值技术确定。

(iii) 发放贷款和垫款

由于浮动利率贷款的利率主要根据中国人民银行基准利率制定并随之调整而改变，其账面价值是其公允价值的合理体现。固定利率贷款的公允价值以现金流量贴现法确定，贴现率选用与该贷款的剩余期限近似的现行贷款利率。

(iv) 固定利率客户存款、同业存款及借款

固定利率客户存款、同业存款和借款的公允价值以现金流量贴现法确定，贴现率选用与该存款或借款的剩余期限近似的现行利率。

上述(i)至(iv)中不以公允价值计量的金融资产和负债的账面价值接近其公允价值。

(v) 已发行债务证券

债券的公允价值以市场报价为基础或参考类似金融工具的市场报价确定。对于无法获得市场报价或类似金融工具市场报价的债券，其公允价值以与该债券的剩余期限匹配的实际收益率为基础的现金流量贴现法确定。

下表列示了已发行债务证券的账面价值以及相应的公允价值：

	2022年12月31日		2021年12月31日	
	账面价值	公允价值	账面价值	公允价值
本集团				
已发行债务证券	12,125,956	12,438,951	11,480,377	11,572,243
本行				
已发行债务证券	12,078,952	12,393,550	11,433,372	11,524,787

6. 资本管理

本集团进行资本管理时的资本概念比资产负债表中的“所有者权益”项目更为广泛，其目的主要是：

- 满足本集团经营所在地银行监管机构设定的资本要求；
- 保证本集团持续经营能力以便能够持续为所有者提供回报；
- 保持雄厚的资本基础以支持业务发展。

本集团管理层基于巴塞尔委员会的相关指引，以及银保监会的监管规定，实时监控资本的充足率和监管资本的运用情况。本行每季度向银保监会上报所要求的资本信息。于2022年12月31日，本集团资本总额为人民币18,345.19亿元，一级资本总额为人民币15,090.19亿元，核心一级资本总额为人民币15,077.11亿元，资本充足率为11.37%，一级资本充足率为9.34%，核心一级资本充足率为9.33%。本行资本总额为人民币17,961.81亿元，核心一级资本总额和一级资本总额为人民币14,826.03亿元，资本充足率为11.27%，核心一级资本充足率和一级资本充足率为9.27%。

十三、资产负债表日后事项

本集团及本行无重要资产负债表日后事项。

十四、财务报表之批准

本行董事会已于2023年4月27日批准了本行的银行及合并财务报表。

组织架构图和境内外机构名录

ORGANIZATIONAL STRUCTURE AND DIRECTORY OF BRANCHES AND SUBSIDIARIES

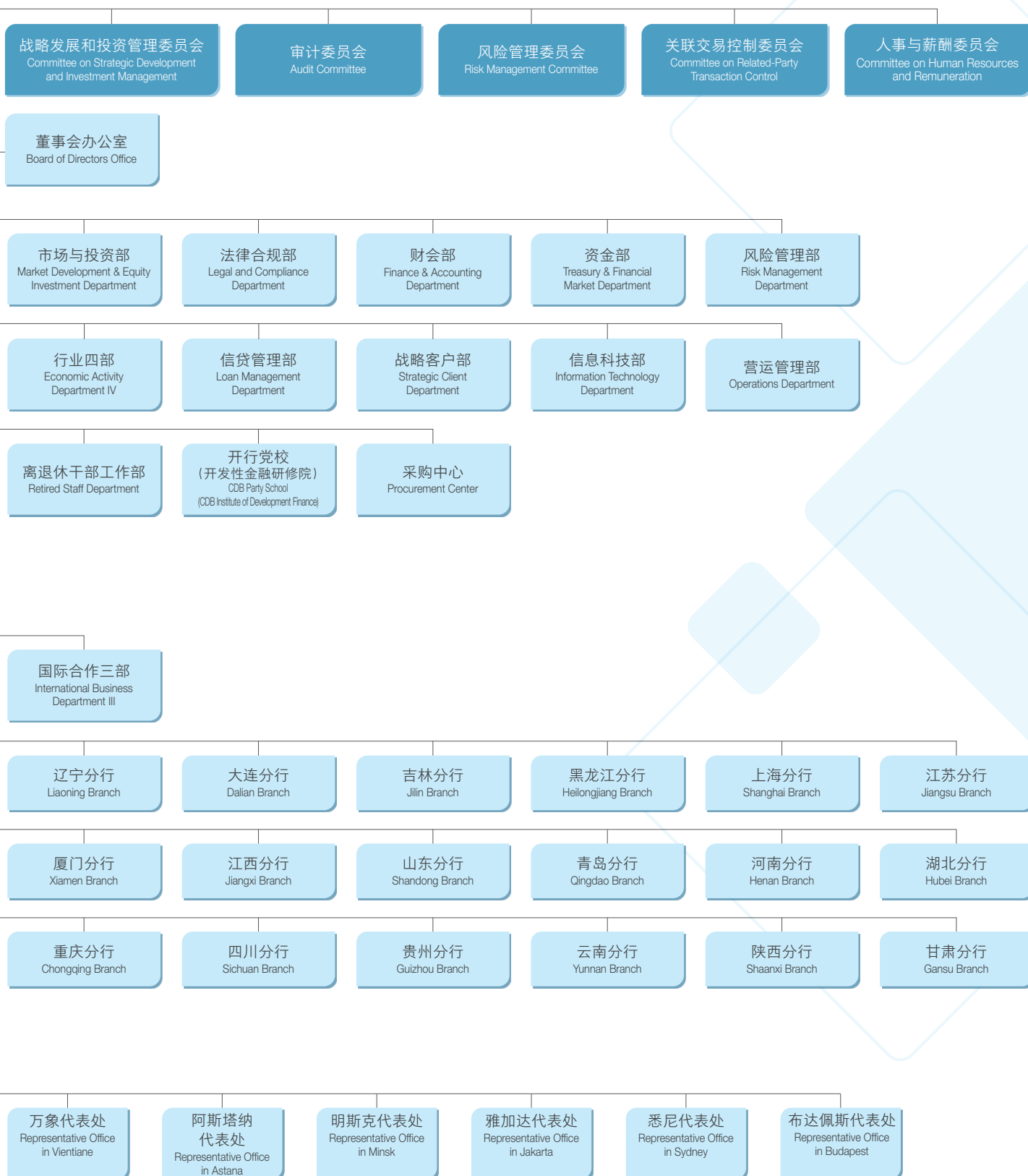


主要控股公司
Group Subsidiaries

国开金融有限责任公司
CDB Capital Co., Ltd.

国开证券股份有限公司
CDB Securities Co., Ltd.

国银金融租赁股份有限公司
CDB Financial Leasing Co., Ltd.





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辽宁分行
LIAONING BRANCH

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大连分行
DALIAN BRANCH

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电话(Tel):(0411) 82810918
传真(Fax):(0411) 82633839
邮编(Zip):116001

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JILIN BRANCH

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浙江分行
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国开证券股份有限公司

CCDB SECURITIES CO., LTD.

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附录

APPENDICES

审计报告(按照国际审计准则)

财务报表(按照国际财务报告准则编制)

INDEPENDENT AUDITOR'S REPORT IN ACCORDANCE WITH ISAs

IFRS CONSOLIDATED FINANCIAL STATEMENTS





INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of China Development Bank

(Incorporated in the People's Republic of China with limited liability)

2023-ZAB009

OPINION

We have audited the consolidated financial statements of China Development Bank (the "Bank") and its subsidiaries (the "Group") set out on pages 134 to 191, which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated income statement, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2022 and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board ("IASB").

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing ("ISAs") issued by the International Auditing and Assurance Standards Board. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics for Professional Accountants (the "Code") issued by International Ethics Standards Board for Accountants, and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters identified in our audit are summarised as follows:

- Measurement of expected credit loss for loans and advances to customers at amortized cost, loan commitments and financial guarantee contracts;
- Consolidation of structured entities.

Key Audit Matter	How our audit addressed the key audit matter
<p>Measurement of expected credit loss for loans and advances to customers at amortized cost, loan commitments and financial guarantee contracts</p> <p>As at 31 December 2022, the Group's gross carrying amount of loans and advances to customers at amortized cost recognized in the consolidated statement of financial position amounted to RMB14,470.21 billion with a credit loss allowance of RMB619.20 billion. The total exposure of loan commitments and financial guarantee contracts was RMB3,728.85 billion, for which a provision of RMB23.36 billion was recognized. The credit impairment losses on loans and advances to customers at amortized cost, loan commitments and financial guarantee contracts recognized in the Group's consolidated income statement for the year ended 31 December 2022 amounted to RMB110.45 billion.</p> <p>The credit loss allowances for loans and advances to customers at amortized cost, together with the provisions for loan commitments and financial guarantee contracts, as of 31 December 2022 represented management's best estimate of expected credit losses ("ECL") at that date under International Financial Reporting Standard 9: Financial Instruments.</p> <p>Management assessed whether the credit risk of loans and advances to customers at amortized cost, loan commitments and financial guarantee contracts has increased significantly since their initial recognition, and applied a three-stage impairment model to calculate their ECL. Management assessed the credit loss allowance and provisions in light of forward-looking information and using the risk parameter model that incorporates key parameters, including probability of default, loss given default, exposure at default and discount rates.</p> <p>The measurement models for ECL involving significant management judgments and assumptions, primarily including the following:</p> <ol style="list-style-type: none"> (1) Segmentation of business operations sharing similar credit risk characteristics, selection of appropriate model and determination of relevant key measurement parameters; (2) Determination of the criteria for significant increase in credit risk ("SICR"), default or credit-impaired; (3) Adoption of economic indicators, economic scenarios and their weights for forward-looking measurement; (4) The estimated future cash flows for loans and advances to customers at amortized cost in Stage 3. <p>The Group established governance process and controls over the measurement of ECL.</p> <p>The Group developed complex models, employed numerous parameters and data inputs, and applied significant management judgments and assumptions in measuring the ECL, and the amounts of ECL and provisions estimated are significant. These reasons resulted in this matter being identified as a key audit matter.</p> <p>Relevant disclosures are included in Note 3(13)(f), Note 4(1), Note 14, Note 21, Note 36 and Note 50(2) to the Group's consolidated financial statements.</p>	<p>We evaluated and tested the effectiveness of the design and operation of the Group's internal controls related to the measurement of ECL for the loans and advances, loan commitments and financial guarantee contracts which comprised:</p> <ol style="list-style-type: none"> (1) Internal controls over ECL models, including the selection, approval and application of methodologies of models, and the ongoing monitoring and optimization of such models; (2) Internal controls related to the review and approval of the portfolio segmentation, model selections, parameters determination, the criteria for SICR, the definition of default and credit-impaired, the use of forward-looking scenarios and the judgement of risks from major uncertainties; (3) Internal controls over the accuracy and completeness of key inputs used by the models; (4) Internal controls relating to estimated future cash flows and calculations of present values of such cash flows for loans and advances to customers at amortized cost in Stage 3; (5) Internal controls over the information systems for ECL measurement. <p>The substantive procedures we performed include:</p> <ol style="list-style-type: none"> (1) We reviewed the ECL modelling methodologies and assessed the reasonableness of the portfolio segmentation, model selection, key parameters estimation, significant judgements and assumptions in relation to the models. We examined the ECL calculation on a sample basis, to validate whether or not the ECL calculation reflect management's modelling methodologies. (2) We performed testing on a sample basis based on financial and non-financial information, relevant external evidence and other factors of the borrowers, to assess the appropriateness of management's identification of SICR, defaults and credit-impaired loans. (3) For forward-looking measurement, we reviewed the basis management used for determining the economic indicators, number of scenarios and relative weightings, assessed the reasonableness of forecasted economic indicators, economic scenarios and relevant weightings. (4) We examined key data inputs to the ECL models for selected samples, including historical data and data at the measurement date, to assess their accuracy and completeness. We also tested the major data transfers between the ECL calculation engines and relevant information systems, to verify their accuracy and completeness. (5) For loans and advances to customers in Stage 3, we tested on a sample basis on the credit loss allowance computed by management based on estimated future cash flows and discount rates with reference to financial information of borrowers and guarantors, the latest collateral valuations, and other information including forward-looking factors, etc.
<p>Consolidation of structured entities</p> <p>Structured entities primarily included asset-backed securities, assets management plans and funds, etc., that were issued, initiated, managed and invested by the Group. As at 31 December 2022, total assets of the consolidated structured entities and unconsolidated structured entities, issued, initiated and managed by the Group, amounted to RMB14.60 billion and RMB162.67 billion, respectively. In addition, as at 31 December 2022, the carrying amount of unconsolidated structured entities invested by the Group which were issued, initiated and managed by other institutions included in the consolidated statement of financial position amounted to RMB20.04 billion.</p> <p>The Group evaluated the following aspects to determine whether the above structured entities need to be consolidated in the consolidated financial statements:</p> <ul style="list-style-type: none"> • its power over these structured entities; • its exposure to variable returns from its involvement with these structured entities; • its ability to use its power to affect the amount of its variable returns from these structured entities. <p>The significant judgement exercised by management in assessing whether the Group had control of structured entities and the significant amount of such structured entities resulted in this matter being identified as a key audit matter.</p> <p>Relevant disclosures are included in Note 3(4), Note 4(2) and Note 45 to the Group's consolidated financial statements.</p>	<p>For different types of structured entities, we performed the following tests:</p> <ol style="list-style-type: none"> (1) Evaluated and tested the effectiveness of the design and operation of the Group's internal controls related to the Group's assessment on whether it controls a structured entity; (2) Assessed the Group's contractual rights and obligations in light of the transaction structures, and evaluated the Group's power over the structured entities through review of related contracts and agreements; (3) Performed independent analysis and tests on the variable returns from the structured entities, including but not limited to commission income earned and asset management fees earned as the asset manager or service provider, the retention of residual income, and, if any, the liquidity and other support provided to the structured entities; (4) Assessed whether the Group acted as a principal or an agent, through analysis of the scope of decision-making authority of the structured entities, the remuneration to which the Group was entitled for its role as the assets manager or service provider, the Group's exposure to variability of returns from its other interests in the structured entities, and the rights held by other parties in the structured entities.



OTHER INFORMATION

Management is responsible for the other information. The other information comprises the information included in the Group's 2022 Annual Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group'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 intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated 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 ISAs 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner of the audit resulting in this independent auditor's report is Zhu Jiandi.

BDO China SHU LUN PAN Certified Public Accountants LLP
Shanghai, the People's Republic of China

27 April 2023

CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

(Amounts in millions of Renminbi, unless otherwise stated)

		Year ended 31 December	
	Notes	2022	2021
Interest income	7	633,280	601,133
Interest expense	7	(462,970)	(457,501)
Net interest income	7	170,310	143,632
Fee and commission income	8	2,410	2,373
Fee and commission expense	8	(906)	(930)
Net fee and commission income	8	1,504	1,443
Net trading and foreign exchange gain	9	40,920	23,750
Net gain on derecognition of debt instruments at amortized cost		32	102
Dividend income	10	11,382	10,953
Net gain/(loss) on investment securities	11	159	(445)
Other income, net	12	8,437	7,880
Operating income		232,744	187,315
Share of profit of associates and joint ventures		345	650
Operating expenses	13	(17,485)	(17,172)
Credit impairment losses	14	(115,426)	(76,642)
Other impairment losses on assets		(3,031)	(1,069)
Profit before income tax		97,147	93,082
Income tax expense	15	(12,807)	(12,288)
Profit for the year		84,340	80,794
Attributable to:			
Equity holders of the Bank		82,728	78,960
Non-controlling interests		1,612	1,834
		84,340	80,794

The accompanying notes form an integral part of these consolidated financial statements.



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

(Amounts in millions of Renminbi, unless otherwise stated)

	Year ended 31 December	
	2022	2021
Profit for the year	84,340	80,794
Other comprehensive income:		
Items that will not be reclassified subsequently to profit or loss:		
Remeasurement of supplemental retirement benefits obligation	22	116
Net (loss)/gain on investments in equity instruments through other comprehensive income	(116)	881
Subtotal	(94)	997
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	4,509	(1,445)
Net (loss)/gain of debt instruments at fair value through other comprehensive income	(2,492)	2,144
Others	1,384	879
Subtotal	3,401	1,578
Other comprehensive income for the year, net of tax	3,307	2,575
Total comprehensive income for the year	87,647	83,369
Total comprehensive income attributable to:		
Equity holders of the Bank	85,120	81,384
Non-controlling interests	2,527	1,985
Total	87,647	83,369

The accompanying notes form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

(Amounts in millions of Renminbi, unless otherwise stated)

		As at 31 December	
	Notes	2022	2021
Assets			
Cash and balances with central banks	16	113,860	92,565
Deposits with banks and other financial institutions	17	113,326	195,044
Placements with banks and other financial institutions	18	471,537	371,086
Derivative financial assets	19	11,093	16,978
Financial assets held under resale agreements	20	404,823	495,214
Loans and advances to customers	21	13,899,107	12,791,666
Financial Investments			
Financial assets at fair value through profit or loss	22	931,128	1,005,966
Debt instruments at amortized cost	23	935,357	1,146,917
Financial assets at fair value through other comprehensive income	24	1,027,853	772,622
Investments in associates and joint ventures	25	458	443
Property and equipment	26	123,008	109,531
Deferred tax assets	27	174,366	138,127
Other assets	28	37,167	31,782
Total assets		18,243,083	17,167,941
Liabilities			
Deposits from banks and other financial institutions	29	2,536,074	2,395,514
Borrowings from governments and financial institutions	30	572,862	448,961
Placements from banks	31	38,869	69,680
Financial liabilities measured at fair value through profit or loss	32	2,495	2,085
Derivative financial liabilities	19	18,351	9,359
Financial assets sold under repurchase agreements	33	15,392	21,205
Due to customers	34	1,167,724	1,079,196
Debt securities issued	35	12,125,956	11,480,377
Current tax liabilities		43,434	17,445
Deferred tax liabilities	27	8,136	8,274
Other liabilities	36	108,209	97,565
Total liabilities		16,637,502	15,629,661



CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued) AS AT 31 DECEMBER 2022

(Amounts in millions of Renminbi, unless otherwise stated)

		As at 31 December	
	Notes	2022	2021
Equity			
Share capital	37	421,248	421,248
Capital reserve	38	182,650	182,650
Investment revaluation reserve	39	(14,624)	(11,547)
Surplus reserve	40	214,825	201,134
General reserve	40	260,425	258,519
Currency translation reserve		1,128	(3,076)
Other reserve	41	398	(365)
Retained earnings	42	513,776	465,883
Total equity attributable to equity holders of the Bank		1,579,826	1,514,446
Non-controlling interests	43	25,755	23,834
Total equity		1,605,581	1,538,280
Total liabilities and equity		18,243,083	17,167,941

The accompanying notes form an integral part of these consolidated financial statements.

The consolidated financial statements are signed on its behalf by:

Chairman

President

Executive Vice President,
in charge of the finance function

Head of Finance

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

(Amounts in millions of Renminbi, unless otherwise stated)

Notes	Total equity attributable to equity holders of the Bank									
	Share capital	Capital reserve	Investment Revaluation reserve	Surplus reserve	General reserve	Currency Translation reserve	Other reserve	Retained earnings	Subtotal	Non-controlling interests
Balance at 1 January 2022	421,248	182,650	(11,547)	201,134	258,519	(3,076)	(365)	465,883	1,514,446	23,834
Profit for the year	-	-	-	-	-	-	-	82,728	82,728	1,612
Other comprehensive income	-	-	(2,575)	-	-	4,204	763	-	2,392	915
Total comprehensive income	-	-	(2,575)	-	-	4,204	763	82,728	85,120	2,527
Disposal of subsidiaries	-	-	-	-	(8)	-	-	8	-	(73)
Appropriation to surplus reserve	-	-	-	13,691	-	-	-	(13,691)	-	-
Appropriation to general reserve	-	-	-	-	1,914	-	-	(1,914)	-	-
Dividends	-	-	-	-	-	-	-	(19,740)	(19,740)	(533)
Others	-	-	(502)	-	-	-	-	502	-	-
Balance at 31 December 2022	421,248	182,650	(14,624)	214,825	260,425	1,128	398	513,776	1,579,826	25,755
Balance at 1 January 2021	421,248	182,650	(14,755)	185,631	248,966	(1,684)	(973)	434,686	1,455,769	24,823
Profit for the year	-	-	-	-	-	-	-	78,960	78,960	1,834
Other comprehensive income	-	-	3,208	-	-	(1,392)	608	-	2,424	151
Total comprehensive income	-	-	3,208	-	-	(1,392)	608	78,960	81,384	1,985
Disposal of subsidiaries	-	-	-	-	-	-	-	-	-	(2,490)
Appropriation to surplus reserve	-	-	-	15,503	-	-	-	(15,503)	-	-
Appropriation to general reserve	-	-	-	-	9,553	-	-	(9,553)	-	-
Dividends	-	-	-	-	-	-	-	(22,707)	(22,707)	(484)
Balance at 31 December 2021	421,248	182,650	(11,547)	201,134	258,519	(3,076)	(365)	465,883	1,514,446	23,834

The accompanying notes form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

(Amounts in millions of Renminbi, unless otherwise stated)

	Notes	Year ended 31 December	
		2022	2021
Cash flows from operating activities			
Profit before income tax		97,147	93,082
Adjustments:			
Impairment losses on assets		118,457	77,711
Depreciation and amortization		7,432	6,218
Interest expense for debt securities issued		376,594	365,994
Interest expense for borrowings from governments and financial institutions		11,915	8,865
Interest income for investment securities		(60,841)	(57,881)
Interest income arising from impaired loans and advances to customers		(848)	(643)
Net gain/(loss) on financial instruments measured at fair value through profit or loss		14,184	(18,228)
Net (loss)/gain on investment securities		(1,204)	343
Net loss on disposal of property and equipment, intangible assets and other long-term assets		(595)	(804)
Net foreign exchange loss		(50,158)	31,037
Share of profit of associate and joint ventures		(345)	(650)
Dividend income		(129)	(68)
Subtotal		511,609	504,976
Net change in operating assets and operating liabilities:			
Net decrease in balances with central banks and deposits with banks and other financial institutions		39,773	161,883
Net decrease/(increase) in financial assets held under resale agreements		6,879	(535)
Net decrease in financial assets measured at fair value through profit or loss		65,998	26,301
Net increase in loans and advances to customers		(1,118,929)	(448,448)
Net increase in placements with banks and other financial institutions		(86,772)	(55,071)
Net decrease in other operating assets		136,176	45,847
Net increase/(decrease) in due to customers and deposits from banks and other financial institutions		212,623	(563,183)
Net (decrease)/increase in placements from banks		(27,393)	6,779
Net decrease in financial assets sold under repurchase agreements		(5,821)	(103,435)
Net decrease in other operating liabilities		(44,888)	(2,630)
Subtotal		(822,354)	(932,492)
Income tax paid		(23,749)	(8,993)
Net cash outflows from operating activities		(334,494)	(436,509)

CONSOLIDATED STATEMENT OF CASH FLOWS (Continued) FOR THE YEAR ENDED 31 DECEMBER 2022

(Amounts in millions of Renminbi, unless otherwise stated)

	Notes	Year ended 31 December	
		2022	2021
Cash flows from investing activities			
Cash received from disposal/redemption of debt instruments at amortized cost and financial assets at fair value through other comprehensive income		1,005,027	1,147,849
Cash received from returns on investment securities		65,374	61,632
Cash received from other investing activities		6,416	6,685
Cash received from disposal of investment in subsidiaries and associates		280	–
Cash paid for purchase of property and equipment, intangible assets and other long-term assets		(14,974)	(25,247)
Cash paid for purchase of debt instruments at amortized cost and financial assets at fair value through other comprehensive income		(1,042,373)	(1,129,687)
Net cash inflows from investing activities		<u>19,750</u>	<u>61,232</u>
Cash flows from financing activities			
Cash received from debt securities issued		2,631,402	2,640,976
Cash received from borrowings from governments and other institutions		72,297	54,025
Cash received/(paid for) from other financing activities		533	(3,328)
Transactions with non-controlling interests		(437)	341
Cash paid for repayments of debt securities issued and borrowings from governments and other institutions		(2,098,725)	(2,023,570)
Cash payment for interest on debt securities issued and borrowings from governments and other institutions		(373,420)	(367,453)
Dividends paid		(19,740)	(22,707)
Other cash received related to financing activities		(1,998)	–
Net cash inflows from financing activities		<u>209,912</u>	<u>278,284</u>
Effect of exchange rate changes on cash and cash equivalents		<u>14,834</u>	<u>(5,632)</u>
Net decrease in cash and cash equivalents		<u>(89,998)</u>	<u>(102,625)</u>
Cash and cash equivalents at beginning of year		<u>756,381</u>	<u>859,006</u>
Cash and cash equivalents at end of year	44	<u>666,383</u>	<u>756,381</u>
Net cash flows from operating activities include:			
Interest received		560,348	543,442
Interest paid		(74,163)	(84,957)

The accompanying notes form an integral part of these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2022

(Amounts in millions of Renminbi, unless otherwise stated)

1. GENERAL INFORMATION AND PRINCIPAL ACTIVITIES

China Development Bank (the "Bank") was formerly a wholly state-owned policy bank which was established on 17 March 1994. Approved by the State Council of the People's Republic of China (the "PRC"), China Development Bank was converted into a joint stock corporation on 11 December 2008, established jointly by the Ministry of Finance (the "MOF") and Central Huijin Investment Ltd. ("Huijin"), and renamed as China Development Bank Corporation.

On 19 April 2017, with the approval of the China Banking and Insurance Regulatory Commission (the former "China Banking Regulatory Commission, CBRC" and "China Insurance Regulatory Commission, CIRC", the "CBIRC") and after completing the review by and registration of corporate changes with the State Administration of Business and Commerce, China Development Bank Corporation changed its name to China Development Bank, and changed its form of organization from a joint stock corporation to a limited liability company. After these changes, the Bank operates under business license No. 911100000000184548 issued by Beijing Administration of Industry and Commerce on 19 April 2017, and financial institution license No. G0001H111000001 issued by the CBIRC on 13 June 2017. The registration of corporate changes does not affect the rights and obligations of the Bank. After the changes, the Bank assumes all the assets, creditor's rights, debts and businesses of the former China Development Bank Corporation.

Committed to strengthening national competitiveness and improving people's livelihood, the Bank and its subsidiaries (collectively, the "Group") align their business focus with China's major medium- and long-term economic development strategies by leveraging its unrivalled position as a leading bank for medium and long-term financing and comprehensive financial services, so as to raise and channel economic resources in support of the following areas:

- Economic and social development, including infrastructures, basic industries, pillar industries, public services and management;
- New urbanization, urban-rural integration, and balanced regional development;
- Programs vital for national competitiveness, including energy conservation, environmental protection, high-end manufacturing, and the transformation and upgrading of traditional industries;
- Public welfare, including affordable housing, poverty alleviation, student loans, and inclusive finance;
- National strategies, including those in science and technology, culture, and people-to-people exchange;
- International cooperation, including the Belt and Road Initiative, industrial capacity and equipment manufacturing projects, infrastructure connectivity, energy and resources, and Chinese enterprises "Going Global";
- Initiatives that support China's development needs and economic and financial reforms; and
- Other areas as mandated by and aligned with national development strategies and policies.

The head office and domestic branches of the Bank and its subsidiaries registered in the Mainland China are referred to as the "Domestic Operations". Branches and subsidiaries registered outside of the Mainland China are referred to as the "Overseas Operations".

2. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs")

2.1 Amendments to the accounting standards effective in 2022 relevant to and adopted by the Group

The following amendments have been adopted by the Group for the first time during the financial year ended 31 December 2022:

- | | |
|---|---|
| (1) Amendments to IAS 16 | Property, Plant and Equipment: Proceeds before Intended Use |
| (2) Amendments to IAS 37 | Onerous Contracts – Cost of Fulfilling a Contract |
| (3) Amendments to IFRS 3 | Business Combination |
| (4) Annual Improvements to IFRSs 2018-2020 Cycle (issued in May 2020) | |

(1) Amendments to IAS 16: Property, Plant and Equipment: Proceeds before Intended Use

IAS 16 Amendments prohibit entities from deducting from the cost of an item of property, plant and equipment, any proceeds of the sale of items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognizes the proceeds from selling such items, and the costs of producing those items, in profit or loss.

(2) Amendments to IAS 37: Onerous Contracts – Cost of Fulfilling a Contract

IAS 37 Amendments specify which costs an entity needs to include when assessing whether a contract is onerous. The amendments apply a "directly related cost approach". The costs that relate directly to a contract to provide goods or services include both incremental costs and an allocation of costs directly related to contract activities. General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract.

(3) Amendments to IFRS 3: Business Combination

The amendments have updated IFRS 3 Business combinations to refer to the Conceptual Framework for Financial Reporting, in order to determine what constitutes an asset or a liability in a business combination. In addition, the Board added a new exception in IFRS 3 for liabilities and contingent liabilities. The amendments also confirm that contingent assets should not be recognized at the acquisition date.

(4) Annual Improvements to IFRSs 2018-2021 Cycle

The 2018-2021 cycle of annual improvements make minor amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 9 Financial Instruments, IAS 41 Agriculture and the illustrative examples accompanying IFRS 16 Leases.

The adoption of the above amendments does not have any significant impact on the operating results, financial position and comprehensive income of the Group.

2.2 Standards and amendments relevant to the Group that are not yet effective and have not been adopted before their effective dates in 2022

The Group has not adopted the following new and amended standards IFRSs that have been issued but are not yet effective.

			Effective for annual periods beginning on or after
(1)	Amendments to IAS 1	Classification of Liabilities as Current or Non-current	1 January 2023
(2)	Amendments to IAS 1 and IFRS Practice Statement 2	Disclosure of Accounting Policies	1 January 2023
(3)	Amendments to IAS 8	Definition of Accounting Estimates	1 January 2023
(4)	Amendments to IAS 12	Deferred tax related to assets and liabilities arising from a single transaction	1 January 2023
(5)	IFRS 17 and Amendments	Insurance Contracts	1 January 2023
(6)	Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Effective date has been deferred indefinitely

(1) Amendments to IAS 1: Classification of Liabilities as Current or Non-current

IAS 1 Amendments specify the requirements for classifying liabilities as current or non-current. The amendments clarify what is meant by a right to defer settlement that a right to defer must exist at the end of the reporting period, classification is unaffected by the likelihood that an entity will exercise its deferral right, and only if an embedded derivative in a convertible liability is separately an equity instrument, would the terms of a liability not impact its classification.

(2) Amendments to IAS 1 and IFRS Practice Statement 2: Disclosure of Accounting Policies

The amendments to IAS 1 and IFRS Practice Statement 2 change the disclosure requirements with respect to accounting policies from "significant accounting policies" to "material accounting policy information". The amendments provide guidance on when accounting policy information is likely to be considered material.

(3) Amendments to IAS 8: Definition of Accounting Estimates

IAS 8 Amendments added the definition of accounting estimates in IAS 8. The amendments also clarified that the effects of a change in an input or measurement technique are changes in accounting estimates, unless resulting from correction of prior period errors.

(4) Amendments to IAS 12: Deferred tax related to assets and liabilities arising from a single transaction

The amendments clarify whether the initial recognition exemption applies to certain transactions that result in both an asset and a liability being recognized simultaneously (e.g. a lease in the scope of IFRS 16 Lease). The amendments introduce an additional criterion for the initial recognition exemption under IAS 12.15, whereby the exemption does not apply to the initial recognition of an asset or liability which at the time of the transaction, gives rise to equal taxable and deductible temporary differences.

(5) IFRS 17 and Amendments: Insurance Contracts

IFRS 17 Insurance Contracts and IFRS 17 amendments replaced IFRS 4 Insurance Contracts. The standard provides a general model for insurance contracts and two additional approaches: the variable fee approach and the premium allocation approach. IFRS 17 and amendments cover the recognition, measurement, presentation and disclosure of insurance contracts and apply to all types of insurance contracts.

(6) Amendments to IFRS 10 and IAS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The amendments to IFRS 10 and IAS 28 address an inconsistency between the requirements in IFRS 10 and in IAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The amendments require a full recognition of a gain or loss when the sale or contribution between an investor and its associate or joint venture constitutes a business. For a transaction involving assets that do not constitute a business, a gain or loss resulting from the transaction is recognized in the investor's profit or loss only to the extent of the unrelated investor's interest in that associate or joint venture.

The adoption of the above standards, amendments and interpretations will have no material impact on the financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(1) Accounting period

The accounting year starts on 1 January and ends on 31 December.

(2) Statement of compliance

The consolidated financial statements have been prepared in accordance with IFRSs, as issued by the International Accounting Standards Board ("IASB").

(3) Basis of preparation

The consolidated financial statements of the Group have been prepared on the historical cost basis except for certain financial instruments that are measured at fair value. Historical cost is generally based on the fair value of the consideration given in exchange for assets and that is received (or in some circumstances the amount expected to be paid) with respect to liabilities.

The preparation of financial statements under IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 4.



(4) Consolidation

The consolidated financial statements include the financial statements of the Bank and entities (including subsidiaries and structured entities) controlled by the Bank and its subsidiaries. Control is achieved when the Bank:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Bank obtains control over the subsidiary and ceases when the Bank loses control of the subsidiary. Specifically, income, expenses and cash flows of a subsidiary acquired or disposed of during the year are included in the consolidated income statement and the consolidated statement of cash flows from the date the Bank gain control until the date when the Bank ceases to control the subsidiary. The Group consolidates all entities that it controls, including those controlled through investment entity subsidiaries.

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

Profit or loss and each component of other comprehensive income are attributed to the equity holders of the Bank and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the equity holders of the Bank and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into alignment with the Group's accounting policies.

All intragroup transactions, balances and unrealized gain on transactions are eliminated in full on consolidation. Unrealized loss is also eliminated unless the transaction provides evidence of an impairment of the transferred assets.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to the equity holders of the Bank.

When the Group loses control of a subsidiary, a gain or loss is recognized in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognized in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e., recognized in the consolidated income statement). When the Group retains an interest in the former subsidiary and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with IFRS 9.

(5) Interest in associates and joint ventures

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but does not constitute control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates and joint ventures are incorporated in these consolidated financial statements using the equity method of accounting. Under the equity method, an investment in an associate or a joint venture is initially recognized in the consolidated statement of financial position at cost.

On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognized as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognized immediately in the consolidated income statement in the period in which the investment is acquired.

An investment in an associate or a joint venture is adjusted thereafter to recognize the Group's share of the profit or loss and other comprehensive income of the associate or joint venture. When the Group's share of loss of an associate or joint venture exceeds the Group's interest in that associate or the joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or the joint venture), the Group discontinues recognizing its share of further loss. Additional loss is recognized only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture, or when the investment is classified as held for sale. When the Group retains an interest in the former associate or former joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with IFRS 9. The difference between the carrying amount of the associate or the joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part of the interest in the associate or the joint venture is included in the determination of the gain or loss on disposal of the associate or the joint venture. In addition, the Group accounts for all amounts previously recognized in other comprehensive income in relation to that associate or the joint venture on the same basis as would be required if that associate or the joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognized in other comprehensive income by that associate or the joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued, excepted for equity instrument designated as fair value through other comprehensive.

When a group entity transacts with an associate or a joint venture of the Group (such as a sale or contribution of assets), profits and loss resulting from the transactions with the associate or joint venture are recognized in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

(6) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of sales related taxes. Specific recognition criteria for different nature of revenue are disclosed below.

(a) Interest income

Interest income is calculated by applying the effective interest rate to the gross carrying amount of financial assets, except for:

- Purchased or originated credit-impaired ("POCI") financial assets, the Group calculates the credit-adjusted effective interest rate, which is calculated based on the amortized cost of the financial asset instead of its gross carrying amount and incorporates the impact of expected credit loss in estimated future cash flows.
- Financial assets that are not 'POCI' but have subsequently become credit-impaired (or 'Stage 3'), for which interest revenue is calculated by applying the effective interest rate to their amortized cost (i.e., net of the expected credit loss provision).

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset (i.e., its amortized cost before any impairment allowance) or to the amortized cost of a financial liability. The calculation does not consider ECL and includes transaction costs, premiums or discounts and fees and points paid or received that are integral to the effective interest rate.

(b) Fee and commission income

Fee and commission income is recognized when the service is provided.

(7) Interest expense

Interest expense for all interest-bearing financial liabilities, except for those designated at fair value through profit or loss or held for trading, are recognized within "Interest expense" in the consolidated income statement using the effective interest method.

(8) Foreign currency transactions

(a) Functional and presentation currency

The functional currency of the Domestic Operations is Renminbi ("RMB"). Items included in the financial statements of each of the Group's Overseas Operations are measured using the currency of the primary economic environment in which the entity operates. The presentation currency of the Group and the Bank is RMB.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gain and loss resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the consolidated income statement.

Changes in the fair value of monetary assets denominated in foreign currency classified as fair value through other comprehensive income ("FVTOCI") are analyzed between translation differences resulting from changes in the amortized cost of the monetary assets and other changes in the carrying amount. Translation differences related to changes in the amortized cost are recognized in the consolidated income statement, and other changes in the carrying amount are recognized in other comprehensive income.

Non-monetary assets and liabilities that are measured at historical cost in foreign currencies are translated using the foreign exchange rates at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognized in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equities classified as FVTOCI are recognized in other comprehensive income.

(c) Translation of financial statements in foreign currency

The results and financial position of all the group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from RMB are translated as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position; except the retained earnings, other items in equity holders' equity are translated at the rate prevailing at the date when they occurred;
- income and expenses for each income statement and statement of comprehensive income are translated at the exchange rate prevailing on the date when the items occurred; and
- all resulting exchange differences are recognized in other comprehensive income.

(9) Taxation

Income taxes comprise current income tax and deferred income tax.

(a) Current income tax

Current income tax is the expected tax payable on the taxable income for the year. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before income tax as reported in the consolidated income statement because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

(b) Deferred income tax

Deferred income tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither taxable profit nor accounting profit.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be utilized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

(10) Employee benefits

Employee benefits are all forms of consideration given and other relevant expenditures incurred by the Group in exchange for services rendered by employees or for termination of the employment contracts. These benefits include short-term employee benefits, post-employment benefits and early retirement benefits.



(a) Short-term employee benefits

In the reporting period in which an employee has rendered services, the Group recognizes the short-term employee benefits payable for those services as a liability with the corresponding amounts recognized as expenses in the consolidated income statement. Short-term employee benefits include salaries, bonuses, staff welfare, medical insurance, employment injury insurance, maternity insurance, housing funds as well as labor union fees and staff education expenses.

(b) Post-employment benefits

The Group's post-employment benefits are primarily the payments for basic pensions and unemployment insurance related to government mandated social welfare programs, as well as the annuity scheme established. The group operates various post-employment schemes, including both defined benefit and defined contribution pension plans.

Defined contribution plans

Contributions to the basic pensions and unemployment insurance plan are recognized in the consolidated income statement for the period in which the related payment obligation is incurred.

The employees of the Bank's head office and domestic branches ("Domestic Institutions") participate in an annuity scheme established by the Bank (the "Annuity Scheme"). The Bank pays annuity contributions with reference to employees' salaries, and such contributions are expensed in the consolidated income statement when incurred.

Defined benefit plans

The Group provides supplemental pension benefit and post-retirement healthcare benefit to the retirees retired on or before 31 December 2011. The entitlement to the benefits is conditional on one or more factors such as age, years of service and compensation.

The liability recognized in the consolidated statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of RMB treasury bonds that have terms to maturity approximating to the terms of the related pension obligation. Differences arising from changes in assumptions and estimates of the present value of the liabilities are recognized in the consolidated statement of comprehensive income when incurred.

(c) Early retirement benefits

Early retirement benefits have been paid to those employees who accept voluntary retirement before the normal retirement date, as approved by management. The related benefit payments are made from the date of early retirement to the normal retirement date.

The accounting treatment of the early retirement benefits is in accordance with termination benefits as determined in IAS 19. The liability is recognized for the early retirement benefit payments from the date of early retirement to the normal retirement date when the criteria for recognition as termination benefit is met with a corresponding charge in the consolidated income statement. Differences arising from changes in assumptions and estimates of the present value of the liabilities are recognized in the consolidated income statement when incurred.

(11) Cash and cash equivalents

Cash and cash equivalents are short term and highly liquid assets, which are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value. Cash and cash equivalents include cash on hand, deposits held at call with banks and other financial institutions and other short-term and highly liquid investments with original maturities of three months or less.

(12) Determination of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the principal market (or in the absence of a principal market, the most advantageous market) at the measurement date.

For financial instruments traded in active markets, the determination of fair values of financial assets and financial liabilities is based on quoted market prices. For financial instruments traded in inactive markets, fair value is determined using appropriate valuation techniques. Valuation techniques include the use of recent transaction prices, discounted cash flow analysis, option pricing model and other valuation techniques commonly used by market participants.

For financial reporting purposes, fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly;
- Level 3: inputs for the asset or liability that are not based on observable market data.

(13) Financial instruments

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument.

(a) Classification of financial assets

Financial assets are classified on the basis of the Group's business model for managing the asset and the cash flow characteristics of the assets:

- (i) Amortized cost ("AC"). Financial assets at amortized cost primarily include balances with central banks, deposits with banks and other financial institutions, placements with banks and other financial institutions, financial assets held under resale agreements, loans and advances to customers at amortized cost, debt instruments at amortized cost and other receivables.
- (ii) FVTOCI. Financial assets measured at fair value through other comprehensive income include debt securities, and equity instruments designated as fair value through other comprehensive income which are not held for trading purpose.
- (iii) Fair value through profit or loss ("FVTPL"). Financial assets measured at fair value through profit or loss primarily include held-for-trading financial assets, derivative financial assets, loan and advances to customers measured at fair value through profit or loss, equity instruments other than designated at FVTOCI, debt investments that do not meet the criteria for amortized cost or FVTOCI.

The business model reflects how the Group manages the assets in order to generate cash flows. That is, whether the Group's objective is solely to collect the contractual cash flows from the assets or is to collect both the contractual cash flows and cash flows arising from the sale of assets. If neither of these is applicable (e.g., financial assets are held for trading purposes), then the financial assets are classified as part of other business model and measured at FVTPL. Factors considered by the Group in determining the business model for a group of assets include past experience on how the cash flows for these assets were collected, how the asset's performance is evaluated and reported to key management personnel, how risks are assessed and managed and how managers are compensated.

Where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, the Group assesses whether the financial instruments' cash flows represent solely payments of principal and interest ("SPPI"). In making this assessment, the Group will assess the contractual terms of the financial assets which may lead to changes in the timing distribution or amount of the contract cash flows and determine if the requirements of the above contract cash flow characteristics are met. If the contract terms do not meet the requirements of the above contract cash flow characteristics, the related financial assets are classified and measured at fair value through profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determine whether their cash flows are SPPI.

The classification requirements for debt instruments and equity instruments are described as below:

Debt Instruments

Debt instruments are those instruments that meet the definition of a financial liability from the issuer's perspective (including special financial instruments that meet the definition of a financial liability but are classified as equity instruments), such as government and corporate bonds. Classification and subsequent measurement of debt instruments depend on the Group's business model for managing the asset and the cash flow characteristics of asset.

Based on these factors, the Group classifies its debt instruments into one of the following three measurement categories:

- (i) Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent SPPI, and that are not designated at FVTPL, are measured at amortized cost.

- (ii) FVTOCI: Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent SPPI, and that are not designated at FVTPL, are measured at FVTOCI.
- (iii) FVTPL: Assets that do not meet the criteria for amortized cost or FVTOCI are measured at FVTPL.

The Group may also irrevocably designate financial assets at FVTPL if doing so significantly reduces or eliminates a mismatch created by assets and liabilities being measured on different bases.

Equity instruments

Equity instruments are instruments that meet the definition of equity from the issuer's Perspective (excluding special financial instruments that meet the definition of a financial liability but are classified as equity instruments); that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. Examples of equity instruments include basic ordinary shares.

The Group subsequently measures all equity investments at FVTPL, except where the Group's management has elected, at initial recognition, to irrevocably designate an equity investment at FVTOCI. The Group designates the non-trading equity instruments that are expected to be held for a long time for the purpose of long-term strategic corporation as FVTOCI.

(b) Reclassification of financial assets

When the Group changes its business model for managing financial assets, it shall reclassify all affected financial assets, and apply the reclassification prospectively from the reclassification date. The Group does not restate any previously recognized gain, loss (including impairment gains or losses) or interest. Reclassification date is the first day of the first reporting period following the change in business model that results in the Group reclassifying financial assets.

(c) Classification of financial liabilities

Financial liabilities are classified as subsequently measured at amortized cost, and measured at FVTPL. The FVTPL is applied to derivatives, financial liabilities held for trading and other financial liabilities designated as such at initial recognition.

(d) Initial recognition and measurement

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

At initial recognition, the Group measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs directly attributable to the acquisition or issue of financial assets and liabilities at fair value through profit or loss are recognized immediately in profit or loss.

The Group may, at initial recognition, irrevocably designate a financial liability as measured at FVTPL: (i) it eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as an accounting mismatch); (ii) a group of financial liabilities or financial assets and financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the entity's key management personnel.

For the financial liabilities recognized due to the transfer of financial assets does not meet the conditions for termination of recognition, the Group retains to recognize the transferred financial assets and recognizes the received consideration as a financial liability. If the Group neither transfers nor retains substantially all the risks and rewards of the ownership and the Group retains the control over the transferred financial asset, the financial assets and relevant liabilities shall be recognized to the extent of the its continuing involvement in the financial asset.

(e) Subsequent measurement

Subsequent measurement of financial instruments depends on the categories:

Amortized cost

The amortized cost is the amount at which the financial asset or financial liability is measured at initial recognition: (i) minus the principal

repayments; (ii) plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount; (iii) for financial assets, adjusted for any credit loss allowance. Interest income and interest expense from these financial assets is included in "Interest income" and "Interest expense" using the effective interest rate method.

For floating-rate financial assets and floating-rate financial liabilities, periodic re-estimation of cash flows to reflect the movements in the market rates of interest alters the effective interest rate. If a floating-rate financial asset or a floating-rate financial liability is recognized initially at an amount equal to the principal receivable or payable on maturity, re-estimating the future interest payments normally has no significant effect on the carrying amount of the asset or the liability.

If the Group revises its estimates of payments or receipts, it shall recalculate the carrying amount of the financial asset or financial liability as the present value of the revised estimated future cash flows, and the carrying amount discounted at the original effective interest rate. The adjustment is recognized in profit or loss as income or expense.

Fair value through other comprehensive income

Debt instruments

Movements in the carrying amount are taken through OCI, except for the recognition of impairment gain or loss, interest revenue and foreign exchange gain and loss on the instrument's amortized cost which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified to profit or loss. Interest income from these financial assets is included in "Interest income" using the effective interest rate method.

Equity instruments

The equity instrument investments that are held for purposes other than to generate investment returns are designated as FVTOCI. When this election is used, fair value gain and loss is recognized in OCI and are not subsequently reclassified to profit or loss, including on disposal. Dividends, when representing a return on such investments, continue to be recognized in profit or loss when the Group's right to receive payments is established, and it is probable that future economic benefits associated with the item will flow to the Group, and the amounts of the dividends can be measured reliably.

Financial assets at fair value through profit or loss

Debt instruments

A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in profit or loss and presented in the income statement within "Net trading and foreign exchange gain" in the period in which it arises, unless it arises from debt instruments that were designated at fair value or which are not held for trading, in which case they are presented separated in "Net gain/(loss) on financial instruments designated at fair value through profit or loss".

Equity instruments

Gain and loss on equity investments at FVTPL are included in the "Net trading and foreign exchange gain" in the income statement of.

Financial liabilities at fair value through profit or loss

Gain or loss on financial liabilities designated as at FVTPL are presented partially in other comprehensive income (the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability, which is determined as the amount that is not attributable to changes in market conditions that give rise to market risk) and partially profit or loss (the remaining amount of change in the fair value of the liability). This is unless such a presentation would create, or enlarge, an accounting mismatch, in which case the gain or loss attributable to changes in the credit risk of the liability are also presented in profit or loss. The gain and loss from financial liabilities including the effects of credit risk variance should be recognized in current profit and loss by the Group.

When the liabilities designated as at fair value through profit or loss is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is reclassified from equity to retained earnings.



(f) Impairment of financial instruments

The Group assesses on a forward-looking basis the ECL associated with its debt instrument assets carried at amortized cost and FVTOCI and with exposure arising from some loan commitments and financial guarantee contracts.

The Group measures ECL of a financial instrument reflects:

- (i) an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- (ii) the time value of money; and
- (iii) reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

For financial instruments whose credit loss allowance are measured using the ECL model, the Group assesses whether their credit risk has increased significantly since their initial recognition, and applies a three-stage impairment model to calculate their credit loss and recognize their ECL, as follows:

Stage 1: If the credit risk has not increased significantly since its initial recognition, the financial asset is included in Stage 1 and have its ECL measured at an amount equivalent to the ECL of the financial instrument for the next 12 months.

Stage 2: If the credit risk has increased significantly since its initial recognition but is not yet deemed to be credit-impaired, the financial instrument is included in Stage 2 and have its ECL measured at an amount equivalent to the ECL over the lifetime of the financial instrument.

Stage 3: If the financial instruments is credit-impaired, the financial instrument is included in Stage 3 and have its ECL measured at an amount equivalent to the ECL over the lifetime of the financial instrument.

The Group applies the impairment requirements for the recognition and measurement of credit loss allowance for debt instruments that are measured at FVTOCI. The credit impairment loss is recognized in profit or loss, and it should not be presented separately in the consolidated statement of financial position as a reduction of the carrying amount of the financial asset.

The Group has measured the credit loss allowance for a financial instrument other than POCI at an amount equal to lifetime expected credit loss in the previous reporting period, but determines at the current reporting date that the credit risk on the financial instruments has increased significantly since initial recognition is no longer met, the Group measures the credit loss allowance at an amount equal to 12-month expected credit loss at the current reporting date and the amount of expected credit loss reversal is recognized in profit or loss. For POCI, at the reporting date, the Group only recognize the cumulative changes in lifetime expected credit loss since initial recognition as credit loss allowance for POCI financial assets.

The Group will write off a financial asset when reasonably expects that there is no realistic prospect of recovery of the financial assets after the Group has completed all necessary measures and legal procedures. If in a subsequent period the loan written off is recovered, the amount recovered will be recognized in profit or loss through impairment losses.

(g) Contractual modification

The Group sometimes renegotiates or otherwise modifies the contractual cash flows of loans to customers. When this happens, the Group assesses whether or not the new terms are substantially different to the original terms.

If the terms are substantially different, the Group derecognizes the original financial asset and recognizes a 'new' asset at fair value and recalculates a new effective interest rate for the asset. The date of renegotiation is consequently considered to be the date of initial recognition for credit loss allowance calculation purposes, including for the purpose of determining whether a significant increase in credit risk has occurred. However, the Group also assesses whether the new financial asset recognized is deemed to be credit-impaired at initial recognition, especially in circumstances where the renegotiation was driven by the debtor being unable to make the originally agreed payments. Differences in the carrying amount are also recognized as gain or loss on derecognition of debt instrument at amortized cost.

If the terms are not substantially different, the renegotiation or modification does not result in derecognition, and the Group recalculates the gross carrying amount based on the revised cash flows of the financial asset and recognizes a modification gain or loss in profit or loss. The new gross carrying amount is recalculated by discounting the modified cash flows at the original effective interest rate (or credit-adjusted effective interest rate for POCI financial assets).

(h) Derecognition of financial assets

The Group derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group continues to recognize the asset to the extent of its continuing involvement and recognizes an associated liability. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable, the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

Securitization

As part of its operational activities, the Group undertakes securitization transactions through which it transfers certain financial assets to special purpose trusts which issue asset-backed securities ("ABS") to investors. The Group holds part of the senior and sub-ordinated tranche of these ABS. As the asset manager of these ABS, the Group provides services including collecting payments from loans in the assets pool, maintaining account records related to the assets pool, providing service reports and other services.

After payment of tax and related costs, the trust assets should firstly be used for principal and interest payment to holders of senior tranche ABS, and then to holders of sub-ordinated tranche ABS. The Group derecognizes or partially derecognizes the transferred financial assets according to the extent of transfer of the risks and rewards of ownership of the transferred financial assets.

(i) Derecognition of financial liabilities

The Group derecognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in the consolidated income statement.

(j) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated statement of financial position when there is a current legally enforceable right to offset the recognized amounts and the Group has an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty. Otherwise, financial assets and financial liabilities are reported separately.

(k) Financial guarantee contracts and loan commitments

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due, in accordance with the terms of a debt instrument.

Financial guarantees are initially recognized at fair value on the date the guarantee was given. Subsequent to initial recognition, the Group's liabilities under such guarantees are measured at the higher of the initial amount, less amortization of guarantee fees, and the expected credit loss provision required to settle the guarantee. Any increase in the liability relating to guarantees is taken to the consolidated income statement.

A loan commitment is a definite commitment provided by the Group to a customer to grant a loan to the customer on agreed contractual terms during the commitment period. The credit loss allowance of loan commitments provided by the Group is measured by ECL. The Group has not provided any commitment to provide loans at a below-market interest rate, or that can be settled net in cash or by delivering or issuing another financial instrument.

For loan commitments and financial guarantee contracts, the credit loss allowance is recognized as a provision. However, for contracts that include both a loan and an undrawn commitment and the Group cannot separately identify the expected credit loss on the undrawn commitment component from those on the loan component, the expected credit loss on the undrawn commitment are recognized together with the credit loss allowance for the loan. To the extent that the combined expected credit loss exceeds the gross carrying amount of the loan, the expected credit loss is recognized as a provision.

(14) Financial assets held under resale agreements and financial assets sold under repurchase agreements

Financial assets held under resale agreements are transactions where the Group acquires financial assets which will be resold at a predetermined price at a future date under resale agreements. Financial assets sold under repurchase agreements are transactions where the Group sells financial assets which will be repurchased at a predetermined price at a future date under repurchase agreements.

Both financial assets held under resale agreements and financial assets sold under repurchase agreements of the Group are in the form of pledged repo. The cash advanced or received is recognized as amounts held under resale or sold under repurchase agreements in the statement of financial position. Assets held under resale agreements are not recognized. Assets sold under repurchase agreements continue to be recognized in the statement of financial position.

The difference between the purchase and resale consideration, and that between the sale and repurchase consideration, is amortized over the period of the respective transaction using the effective interest method and is included in interest income and interest expenses respectively.

(15) Derivative financial instruments and hedge accounting

Derivatives are initially recognized at fair value at the date a derivative contract is entered into and are subsequently re-measured at their fair value at the end of the reporting period. Except the derivative which are designated and qualified as a hedging instruments, the resulting gain or loss in derivative is recognized in profit or loss.

Derivatives embedded in hybrid contract which contains a host that is a non-financial asset, are treated as separate derivatives when their characteristics and risks are not closely related to those of the hybrid contracts and the hybrid contract is not measured at fair value with changes in fair value recognized in profit or loss. These embedded derivatives are separately accounted for at FVTPL unless the Group choose to designate the hybrid contract at fair value through profit or loss.

In order to avoid certain risk, the Group has designated certain derivative instruments as hedging instruments. The Group uses hedge accounting to account for these hedging instruments which satisfy specified criteria. The Group's hedging relationship include fair value hedges and cash flow hedges.

At the inception of the hedge relationship, the Group documents the relationship between hedging instrument and hedged item, as well as its risk management objectives and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at the inception of the hedge and on an ongoing basis, of whether the derivatives that are used in hedging transactions are highly effective in offsetting changes in fair values or cash flows of the hedged item.

(a) Fair value hedge

Fair value hedges are hedges of the Group's exposure to changes in the fair value of a recognized asset or liability or an unrecognized firm commitment, or an identified portion of such an asset, liability or unrecognized firm commitment, that is attributable to a particular risk and could affect the Group's profit or loss or other comprehensive income.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognized in the consolidated income statement, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. Changes in the fair value of the derivatives, which are hedged for the risk exposure from fair value change of non-trading equity investment designated as at FVTOCI, are recognized in other comprehensive income.

Depreciation is calculated using the straight-line method to write down the cost of such assets to their residual values over their estimated useful lives as follows:

	Useful lives	Residual value rates	Annual depreciation rates
Buildings	20-35 years	0%-5%	2.71%-5.00%
Office and machinery equipment	3-25 years	0%-5%	3.80%-33.33%
Motor vehicles and vessels	4-6 years	0%-5%	15.83%-25.00%
Aircrafts	11-20 years	15%	4.25%-7.73%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Properties in the course of construction for supply of services or administrative purposes are carried at cost, less any recognized impairment loss. Such properties are classified to the appropriate category of property and equipment when completed and ready for intended use.

Gain and loss on disposal of property and equipment are determined by comparing the proceeds with the carrying amount. These are included in profit or loss.

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortized to profit or loss over the period to maturity. If the hedged item is de-recognized, the unamortized carrying value adjustment is recognized in profit or loss.

(b) Cash flow hedge

Fair value hedges are hedges of the Group's exposure to changes in the fair value of a recognized asset or liability or an unrecognized firm commitment, or an identified portion of such an asset, liability or unrecognized firm commitment, that is attributable to a particular risk and could affect the Group's profit or loss or other comprehensive income.

The effective portion of changes in the fair value of derivatives that are designated and qualified as cash flow hedges is recognized in other comprehensive income. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss.

Amounts previously recognized in other comprehensive income and accumulated in equity are recognized in profit or loss in the periods when the hedged item affects profit or loss, in the same line as the recognized hedged item. If the cumulative amount in the cash flow hedge reserve which recognized in other comprehensive income is a loss, and all or part of the loss is expected to be irreparable in the future accounting period, the Group shall reclassified the expected irreparable part from other comprehensive income to profit and loss in the same period.

Hedge accounting is discontinued under following situations:

- When the hedged cash flow affects profit or loss, the gain or loss on the hedging instrument recognized directly in other comprehensive income is recycled in the corresponding income or expense line of the income statement. When the hedging relationship ceases to meet the qualifying criteria after taking into account any rebalancing of the hedging relationship, including the hedging instrument has expired or has been sold, terminated or exercised, any cumulative gain or loss existing in other comprehensive income at that time remains in other comprehensive income until the hedged forecast transaction ultimately occurs.
- When a forecast transaction is no longer expected to occur, any cumulative gain or loss in equity is transferred immediately to profit or loss.

(16) Equity instruments issued by the Group

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments issued by the Group are recognized at the fair value of proceeds received, net of transaction cost.

The distribution to the holders of equity instruments is recognized as profit distribution.

(17) Property and equipment

The Group's property and equipment comprise buildings, office and machinery equipment, motor vehicles and vessels, aircrafts and construction in progress.

All property and equipment are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent expenditures are included in the asset's carrying amount or are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the consolidated income statement during the financial period in which they are incurred.



(18) Foreclosed assets

Foreclosed assets are initially recognized at fair value of assets not retained plus related costs, and subsequently measured at the lower of their carrying amount and fair value, less costs to sell, at the end of each reporting period. When the fair value, less costs to sell, is lower than a foreclosed asset's carrying amount, an impairment loss is recognized in the consolidated income statement.

Any gain or loss arising on the disposal of the foreclosed asset is included in the consolidated income statement in the period in which the item is disposed.

The Group disposes of foreclosed assets through various means. In principle, foreclosed assets should not be transferred for own use, but, in the event that they are needed for the Group's own business or management purposes, they are transferred at their net carrying amounts and managed as newly acquired property and equipment.

(19) Investment property

Investment property is property held to earn rental income or for capital appreciation, or both.

Investment property is initially measured at its acquisition cost. Subsequent expenditures incurred for the investment property are included in the cost of the investment property if it is probable that economic benefits associated with the asset will flow to the Group and the subsequent expenditures can be measured reliably. Other subsequent expenditures are recognized in profit or loss in the period in which they are incurred.

Investment properties are measured using the cost model. Depreciation is recognized the same way as property and equipment and land use rights.

When an investment property is sold, transferred, retired or damaged, the Group recognizes the amount of any proceeds on disposal, net of the carrying amount and related expenses, in profit or loss.

(20) Leases

(a) Identification of leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of one or more identified assets for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset for a period of time, the Group assesses whether, throughout the period of use, customer has both of the right to obtain substantially all of the economic benefits from use of the identified asset and the right to direct the use of the identified asset.

(b) As Lessee

Lease modifications

Lease modification is a change in the scope of a lease, or the consideration for a lease, that was not part of the original terms and conditions of the lease, for example, adding or terminating the right to use one or more underlying assets, or extending or shortening the contractual lease term.

The Group accounts for a lease modification as a separate lease if both:

- (i) the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- (ii) the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, at the effective date of the lease modification the Group remeasures the lease liability by discounting the revised lease payments using a revised discount rate. The revised discount rate is determined as the interest rate implicit in the lease for the remainder of the lease term, or the Group's incremental borrowing rate at the effective date of the modification, if the interest rate implicit in the lease cannot be readily determined.

For a lease modification that is not accounted for as a separate lease, the Group accounts for the remeasurement of the lease liability by:

- (i) decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope or term of the lease, and recognising the gain or loss relating to the partial or full termination of the lease in profit or loss; or

- (ii) making a corresponding adjustment to the right-of-use asset for all other lease modifications.

Short-term leases and leases of low-value assets

The Group considers a lease that, at the commencement date of the lease, has a lease term of 12 months or less, and does not contains any purchase option as a short-term lease; and a lease for which the value of the individual underlying asset is not more than RMB50,000 when it is new as a lease of low-value assets. The Group chooses not to recognize the right-of-use assets and lease liabilities for short-term leases and leases of low-value assets, and the rental expenses are recognized as "Operating expenses" in the income statement on a straight-line basis over each period of the lease term.

(c) As Lessor

At the inception date, a lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Otherwise, a lease is classified as an operating lease.

At the commencement date of the lease, the Group recognizes finance lease receivable and derecognizes the assets under finance leases. The Group presents lease receivable at an amount equal to the net investment in the lease for the initial measurement. The net investment in the lease is the present value of the sum of the unguaranteed residual value and the unreceived lease payments receivable at the commencement date, which is discounted by the interest rate implicit in the lease.

The Group calculates and recognizes the interest income in each period during the lease term using the constant periodic rate of interest, and recognizes such interest income in profit or loss.

(d) Lessee's incremental borrowing rate

If the interest rate implicit in the lease cannot be readily determined, the Group uses the incremental borrowing rate as the discount rate to calculate the present value of lease payment. The economic circumstance and the observable interest rate set the foundation for each institution of the Group in determining the incremental borrowing rate. On this basis, the applicable incremental borrowing rate is calculated through the adjustment of the reference interest rate, which is determined according to the situation of the institution and the underlying asset, the lease term, the amount of lease liability and other specific conditions of the lease.

(e) Right-of-use assets

The right-of-use assets of the Group mainly include buildings, vehicles and other right-of-use assets.

At the commencement date of the lease, the Group recognizes a right-of-use asset. The cost of the right-of-use asset comprises:

- (i) the amount of the initial measurement of the lease liability;
- (ii) any lease payments made at or before the commencement date of the lease less any lease incentives received;
- (iii) any initial direct costs incurred when the Group is a lessee; and
- (iv) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

The right-of-use assets are depreciated on a straight-line basis subsequently by the Group. If the Group is reasonably certain that the ownership of the underlying asset will be transferred to the Group at the end of the lease term, the Group depreciates the asset from the commencement date to the end of the useful life of the asset. Otherwise, the Group depreciates the asset from the commencement date to the earlier of the end of the useful life of the asset or the end of the lease term.

The Group remeasures the lease liabilities at the present value of the changed lease payments and adjusts the carrying amounts of the right-of-use assets accordingly. When the carrying amount of the right-of-use asset is reduced to zero, and there is a further reduction in the measurement of the lease liability, the Group recognizes the remaining amount of the remeasurement in profit or loss.

(f) Lease liabilities

At the commencement date of the lease, the Group measures the lease liabilities at the present value of the lease payments that are not paid at that date, except for short-term leases and leases of low-value assets.

The lease payments need to be discounted using the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses the incremental borrowing rate of lessee as the discount rate. The Group calculates the interest expenses of lease liabilities in each period during the lease term using the constant periodic rate of interest, and recognizes such interest expenses in profit or loss. Variable lease payments that are not included in the measurement of lease liabilities are recognized in profit or loss as incurred.

After the commencement date, the Group remeasures lease liabilities by discounting the revised lease payments if any of the following occur: (i) there is a change in the in-substance fixed payments; (ii) there is a change in the amounts expected to be payable under a residual value guarantee; (iii) there is a change in future lease payments resulting from a change in an index or a rate used to determine those payments; or (iv) there is a change in the assessments of options to purchase the underlying asset, extend or terminate the lease, or the circumstances of the actual exercise of these options.

(21) Intangible assets

Intangible assets acquired separately and with finite useful lives are carried at costs less accumulated amortization and any accumulated impairment loss. Intangible assets include computer software and other intangible assets. Amortization for intangible assets with finite useful lives is recognized on a straight-line basis over their estimated useful lives which generally range from 1 to 10 years.

At the end of each reporting period, the Group reviews the useful lives and amortization method of intangible assets with finite useful lives. The Group has no intangible assets with indefinite useful lives.

(22) Goodwill

Goodwill arising on an acquisition of a business is carried at cost less any accumulated impairment loss and is presented separately in the consolidated statement of financial position.

For the purposes of impairment testing, goodwill is allocated to each of the cash-generating units (or groups of cash-generating units) that are expected to benefit from the synergies of the business combination. Cash-generating unit is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently whenever there is an indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the cash-generating unit to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit, and then to the other assets of the cash-generating unit on a pro-rata basis, based on the carrying amount of each asset in the cash-generating unit. Any impairment loss for goodwill is recognized directly in the consolidated income statement. An impairment loss for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill capitalized is included in the determination of the amount of gain or loss on disposal.

(23) Impairment of tangible and intangible assets other than financial instruments and goodwill

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets with finite useful lives to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss, if any.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized in profit or loss.

(24) Dividend distribution

Dividend distribution to the Company's equity holders is recognized as a liability in the Group's financial statements in the period in which the dividends are approved by those charged with governance.

(25) Provisions

Provisions are recognized when the Group has a present obligation as a result of a past event, and it is probable that the Group will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

(26) Fiduciary activities

The Group acts as a custodian, trustee and in other fiduciary capacities to safeguard assets for customers in accordance with custody agreements between the Group and securities investment funds, trust companies, other institutions and individuals. The Group receives fees in return for its services provided under the custody agreements and does not have any interest in the economic risks and rewards related to assets under custody. Therefore, assets under custody are not recognized in the Group's consolidated statement of financial position.

The Group conducts entrusted lending arrangements for its customers. Under the terms of entrusted loan arrangements, the Group grants loans to borrowers, as an intermediary, according to the instruction of its customers who are the lenders providing funds for the entrusted loans. The Group is responsible for the arrangement and collection of the entrusted loans and receives a commission for the services rendered. As the Group does not assume the economic risks and rewards of the entrusted loans and the funding for the corresponding entrusted funds, they are not recognized as assets or liabilities of the Group.

(27) Contingent liabilities

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

4. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

In the application of the Group's accounting policies, which are described in Note 3, management is required to make judgments, estimates and assumptions that affect the carrying amounts of assets and liabilities. The estimates and related assumptions are based on historical experience and other relevant factors including on the basis of reasonable expectations for future events.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements and key estimation uncertainty that the management has made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognized in the consolidated financial statements in the next twelve months.

(1) Measurement of credit impairment losses

For financial assets that are measured at amortized cost and measured at fair value through other comprehensive income, and financial guarantee contracts and loan commitments, the Group assesses the credit loss allowance and provisions in light of forward-looking information.

Expected credit losses refer to the weighted average of the credit loss of financial instruments weighted by the risk of default. Credit loss refers to the difference between all contractual cash flows receivable under the contract and all expected cash flows discounted by the Group at the original effective interest rate, that is, the present value of total cash shortage. Among them, POCI financial assets should be discounted at the credit-adjusted actual interest rate of the financial assets.

The ECL model involves periodic review of key definitions, parameters, and assumptions, such as estimates of future macroeconomic conditions and the borrower's credit behavior (e.g., the possibility of customer default and corresponding loss). A number of significant judgements are required in applying the accounting requirements for measuring expected credit losses, such as:

- Segmentation of business operations sharing similar credit risk characteristics, selection of appropriate models and determination of relevant key measurement parameters;
- Criteria for determining whether there was a significant increase in credit risk, or a default or impairment loss was incurred as well as definition of default and credit impairment;
- Economic indicators for forward-looking measurement, and the application of economic scenarios and weightings;
- The estimated future cash flows for loans and advances to customers at amortized cost in Stage 3.

Explanations of the inputs, assumptions and estimation techniques used in measuring ECL are further detailed in Note 50(2) Credit risk.

(2) Consolidation of structured entities

Where the Group acts as asset manager of or investor in structured entities, the Group makes significant judgement on whether the Group controls and should consolidate these structured entities. When performing this assessment, the Group assesses the Group's contractual rights and obligations in light of the transaction structures, and evaluates the Group's power over the structured entities, performs analysis and tests on the variable returns from the structured entities, including but not limited to commission income and asset management fees earned as the asset manager or service provider, the retention of residual income, and, if any, the liquidity and other support provided to the structured entities. The Group also assesses whether it acts as a principal or an agent through analysis of the scope of its decision-making authority over the structured entities, the remuneration to which it is entitled for its role as asset manager or service provider, the Group's exposure to variability of returns from its other interests in the structured entities, and the rights held by other parties in the structured entities.

(3) Fair value of financial instruments

The fair value of financial instruments that are not quoted in active markets is determined by using valuation techniques. These include the use of recent arm's length transactions, discounted cash flow method, net asset value, comparable companies approach, and other valuation techniques commonly adopted by market participants. To the extent practical, the Group uses only observable market data, however areas such as credit risk of the Group and the counterparties, weighted average cost of capital, perpetual growth rate, liquidity discount, prepayment rate and similarity to comparable companies and their performance indicators may not be observable and require management to make estimates and apply judgements. Changes in assumptions about these factors could affect the estimated fair value of financial instruments.

(4) De-recognition of financial assets transferred

In the normal course of business, the Group transfers its financial assets through various types of transactions including, among others, regular way sales and transfers, securitization, financial assets sold under repurchase agreements. The Group applies significant judgement in assessing whether it has transferred these financial assets which qualify for a full or partial de-recognition.

Where the Group enters into structured transactions by which it transfers financial assets to structured entities, the Group analyzes whether the substance of the relationship between the Group and these structured entities indicates that it controls these structured entities to determine whether the Group needs to consolidate these structured entities.

The Group analyzes the contractual rights and obligations in connection with such transfers to determine:

- whether it has transferred the rights to receive contractual cash flows from the financial assets or the transfer qualifies for the "pass through" of those cash flows to independent third parties.
- the extent to which the associated risks and rewards of ownership of the financial assets are transferred.
- Where the Group has neither retained nor transferred substantially all of the risks and rewards associated with their ownership, the Group analyzes whether it has relinquished its controls over these financial assets and if the Group has continuing involvement in these transferred financial assets.

(5) Income Tax

There are certain transactions and activities for which the ultimate tax effect is uncertain. The Group makes estimates and judgement for items of uncertainty, taking into account existing taxation legislation and past practice of relevant tax authorities. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will affect the income tax in the period in which such a determination is made.

(6) Impairment of non-financial assets

Non-financial assets are reviewed regularly to determine whether the carrying amount exceeds the recoverable amount of the assets. If any such indication exists, an impairment loss is provided.

In assessing the present value of goodwill generated from the acquisition of subsidiaries, the Group estimates the present value of future cash flows at appropriate discount discounting rates. In assessing the present value of future cash flows of subsidiaries, significant judgements are exercised over the related income, operating expenses and discounting rate to calculate the present value.

5. TAXATION

The Group's main applicable taxes and tax rates are as follows:

Corporate income tax

The corporate income tax rate applicable to the Group in Mainland China is 25%. Taxation on overseas institutions is charged at the relevant local rates. The pre-tax deduction of corporate income tax shall be implemented in accordance with relevant state regulations.

Value added tax ("VAT")

The Group is subject to value-added taxes on its income from credit business, fee income on financial services and income from trading of financial products at 6%.

In accordance with "Circular regarding the Value-added Taxes Policies for Financial, Real Estate Development and Education Ancillary and Other Services" (Cai Shui [2016] No.140), "Supplementary Circular regarding Issues concerning Value-added Taxes Policies for Asset Management Products" (Cai Shui [2017] No.2) and "Circular on the Relevant Issues concerning Value-added Tax Levied on Asset Management Products" (Cai Shui [2017] No. 56), managers of asset management products shall pay VAT at 3% for taxable activities undertaken after 1 January 2018.

City construction tax

City construction tax is calculated as 1% to 7% of VAT.

Education surcharge

Education surcharge is calculated as 3% to 5% of VAT.

6. INVESTMENTS IN SUBSIDIARIES

Details of the principal subsidiaries held by the Bank as at 31 December 2022 were as follows:

Name of entity	Place of incorporation	Registered capital (in millions)	Percentage of equity interest and voting rights	Principal business
CDB Capital Co., Ltd.	Mainland China	RMB81,967	100% directly held	Equity investment
CDB Development Fund	Mainland China	RMB50,000	100% directly held	Non-securities investment & investment management and advisory
China-Africa Development Fund	Mainland China	RMB32,548	84.99% indirectly held	Fund investment & management
CDB Leasing Co., Ltd.	Mainland China	RMB12,642	64.40% directly held	Leasing
CDB Securities Co., Ltd.	Mainland China	RMB9,500	80% directly held	Securities brokerage and underwriting
Upper Chance Group Limited	Hong Kong, China	GBP1,584	100% directly held	Investment holding
CDB Infrastructure Fund Co., Ltd.	Mainland China	RMB30,000	100% directly held	Non-securities investment & investment management and advisory

During the year ended 31 December 2022 and 2021, there were no changes in the proportion of equity interests or voting rights the Bank held in its subsidiaries, and there was no restriction on the Group's ability to access or use its assets and settle its liabilities. And CDB Infrastructure Fund Co., Ltd., a new wholly-owned subsidiary, was established on 21 July 2022.

7. NET INTEREST INCOME

	Year ended 31 December	
	2022	2021
Interest income		
Loans and advances to customers	553,119	524,409
Debt investment securities (a)	60,841	57,881
Placements with banks and other financial institutions and financial assets held under resale agreements	17,185	13,124
Balances with central banks and deposits with banks and other financial institutions	2,134	5,716
Others	1	3
Subtotal	633,280	601,133
Interest expense		
Debt securities issued	(376,594)	(365,994)
Deposits from banks and other financial institutions	(65,531)	(74,296)
Due to customers	(7,804)	(7,335)
Borrowings from governments and financial institutions	(11,915)	(8,865)
Others	(1,126)	(1,011)
Subtotal	(462,970)	(457,501)
Net interest income	170,310	143,632

(a) Interest income of debt investment securities includes interest income of debt instruments at amortized cost and debt instruments at fair value through other comprehensive income.

8. NET FEE AND COMMISSION INCOME

	Year ended 31 December	
	2022	2021
Fee and commission income		
Fiduciary service fee	906	1,225
Loan arrangement fee	280	330
Credit commitment fee	83	70
Consultancy and advisory fee	535	91
Brokerage fee	1	2
Others	605	655
Subtotal	2,410	2,373
Fee and commission expense	(906)	(930)
Net fee and commission income	1,504	1,443



9. NET TRADING AND FOREIGN EXCHANGE GAIN

	Year ended 31 December	
	2022	2021
Foreign exchange gain/(loss)	53,529	(9,760)
Net (loss)/gain on trading assets and other financial assets mandatorily classified at fair value through profit or loss	(2,564)	33,881
Net loss on foreign exchange derivatives	(9,795)	(471)
Net (loss)/gains on interest rate derivatives gain on interest rate derivatives	(250)	100
Total	40,920	23,750

10. DIVIDEND INCOME

	Year ended 31 December	
	2022	2021
Trading assets and other financial assets mandatorily classified at fair value through profit or loss	11,253	10,885
Equity instruments at fair value through other comprehensive income (Designated)	129	68
Total	11,382	10,953

11. NET GAIN/(LOSS) ON INVESTMENT SECURITIES

	Year ended 31 December	
	2022	2021
Net gain/(loss) on disposal of debt instruments at fair value through other comprehensive income	159	(445)

12. OTHER INCOME, NET

	Year ended 31 December	
	2022	2021
Rental income, net	7,230	7,349
Others	1,207	531
Total	8,437	7,880

13. OPERATING EXPENSES

	Year ended 31 December	
	2022	2021
Staff costs	7,974	7,593
Taxes and surcharges	4,421	4,335
General operating and administrative expenses	2,918	3,343
Depreciation and amortization	2,172	1,901
Total	17,485	17,172

14. CREDIT IMPAIRMENT LOSSES

	Year ended 31 December	
	2022	2021
Loans and advances to customers	104,284	74,024
Debt instruments at amortized cost	4,424	(444)
Debt instruments at fair value through other comprehensive income	300	351
Loan commitments	6,172	1,486
Financial guarantee contracts	(4)	(3)
Others	250	1,228
Total	115,426	76,642

15. INCOME TAX EXPENSE

	Year ended 31 December	
	2022	2021
Current tax	49,590	23,516
Deferred tax (Note 27)	(36,783)	(11,228)
Total	12,807	12,288

The income tax expense can be reconciled to profit before income tax presented in the consolidated income statement as follows:

	Year ended 31 December	
	2022	2021
Profit before income tax	97,147	93,082
Tax calculated at the PRC statutory tax rate of 25%	24,287	23,270
Effect of different tax rates on subsidiaries	27	(550)
Tax effect of non-taxable income	(12,632)	(11,596)
Tax effect of deductible temporary differences not recognized	544	17
Tax effects of expenses not deductible for tax purpose and others	581	1,147
Income tax expense	12,807	12,288

16. CASH AND BALANCES WITH CENTRAL BANKS

	As at 31 December	
	2022	2021
Cash	3	3
Balances with central banks	113,857	92,562
Total	113,860	92,565

17. DEPOSITS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

	As at 31 December	
	2022	2021
Deposits with:		
Domestic banks	60,318	109,191
Other domestic financial institutions	13,417	12,480
Overseas banks	39,455	73,088
Other overseas financial institutions	56	–
Subtotal	113,246	194,759
Accrued interests	80	294
Total	113,326	195,053
Less: Allowance for impairment losses – Stage 1	–	(9)
Deposits with banks and other financial institutions, net	113,326	195,044

As at 31 December 2022, the restricted deposits with banks and other financial institutions of the Group amounted to RMB18,270 million (31 December 2021: RMB18,795 million), which were mainly security deposits pledge with clearing houses.

18. PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

	As at 31 December	
	2022	2021
Placements with:		
Domestic banks	371,284	294,833
Other domestic financial institutions	14,001	–
Overseas banks	85,537	75,828
Subtotal	470,822	370,661
Accrued interests	772	585
Total	471,594	371,246
Less: Allowance for impairment losses – Stage 1	(52)	(131)
– Stage 2	(5)	(29)
Placements with banks and other financial institutions, net	471,537	371,086

19. DERIVATIVE FINANCIAL ASSETS AND LIABILITIES

(1) Derivative financial instruments

The contractual notional amounts of derivative financial instruments provide a basis for comparison with fair values of instruments recognized on the consolidated statement of financial position, but do not necessarily indicate the amounts of future cash flows involved or the current fair values of the instruments and, therefore, do not indicate the Group's exposure to credit or market risks. The fair values of derivative instruments become favorable or unfavorable as a result of fluctuations in market interest rates or foreign exchange rates relative to their terms. The aggregate fair values of derivative financial assets and liabilities can fluctuate significantly.

The table below provides a detailed breakdown of the contractual or notional amounts and the fair values of the Group's derivative financial instruments outstanding at the balance sheet date.

31 December 2022			
	Contractual/ Notional amount	Fair value	
		Assets	Liabilities
Exchange rate derivatives			
Currency swaps (including cross-currency interest rate swaps)	687,294	7,667	(15,376)
Foreign exchange forwards and foreign exchange options	3,607	23	(4)
Subtotal		7,690	(15,380)
Interest rate derivatives			
Interest rate swaps	420,050	3,403	(2,971)
Interest rate options	6,011	—	—
Subtotal		3,403	(2,971)
Total		11,093	(18,351)

31 December 2021			
	Contractual/ Notional amount	Fair value	
		Assets	Liabilities
Exchange rate derivatives			
Currency swaps (including cross-currency interest rate swaps)	686,502	9,561	(2,820)
Foreign exchange forwards and foreign exchange options	3,632	48	(7)
Subtotal		9,609	(2,827)
Interest rate derivatives			
Interest rate swaps	557,243	7,256	(6,419)
Interest rate options	6,383	113	(113)
Subtotal		7,369	(6,532)
Total		16,978	(9,359)

(2) Hedge accounting

Fair value hedges

The Group uses interest rate swap contracts to hedge against changes in fair values attributable to interest rate risks of the negotiable certificates of deposits issued by the Group as presented in "Due to Customers" in the consolidated statement of financial position. As at 31 December 2022, the notional amount of the Group amounted to RMB8,282 million (31 December 2021: RMB7,523 million).

The Group's fair value changes on hedge instruments and the net gain or loss of hedged items arising from hedging risks, as well as the hedging ineffectiveness portion recognized from changes in fair value gain or loss are not material.

Cash flow hedges

The Group uses interest rate swap to hedge against exposure to cash flow variability attributable to interest rate risks, with the hedged items being borrowings from other banks for the Group's leasing business. The Group also uses cross-currency interest rate swap to hedge against exposure to cash flow variability attributable to interest rate risks and exchange rate risks, with the hedged items being the bonds issued by the Group's subsidiary CDB Leasing Co., Ltd. As at 31 December 2022, the notional amount of two hedge business mentioned above amounted to RMB17,396 million and nil, respectively (31 December 2021: RMB26,024 million and RMB875 million, respectively).

As at 31 December 2022 and 2021, the Group recognized in other comprehensive income a cumulative profit or loss from fair value changes of cash flow hedging and the profit or loss relating to the ineffective portion were insignificant.

20. FINANCIAL ASSETS HELD UNDER RESALE AGREEMENTS

As at 31 December		
	2022	2021
Analyzed by type of collateral:		
Bonds	404,935	494,383
Others	1,322	2,963
Subtotal	406,257	497,346
Accrued interests	116	174
Total	406,373	497,520
Less: Allowance for impairment losses		
Stage 1	—	—
Stage 2	—	—
Stage 3	(1,550)	(2,306)
Subtotal	(1,550)	(2,306)
Financial assets held under resale agreements, net	404,823	495,214

The collateral received in connection with resale agreements is disclosed in Note 49(5) Contingent Liabilities and Commitments – Collateral.

21. LOANS AND ADVANCES TO CUSTOMERS

(1) The composition of loans and advance to customers is as follows:

	As at 31 December	
	2022	2021
At amortized cost, net (a)	13,851,010	12,746,593
At fair value through profit or loss (b)	48,097	45,073
Loans and advances to customers, net	13,899,107	12,791,666

(a) The composition of loans and advance to customers measured at amortized cost is as follows:

	As at 31 December	
	2022	2021
Loans and advances to customers	14,222,605	13,020,110
Finance lease receivables and others	204,533	199,479
Subtotal	14,427,138	13,219,589
Accrued interests	43,075	30,902
Total	14,470,213	13,250,491
Stage 1	12,892,388	11,915,177
Stage 2	1,344,107	1,205,460
Stage 3	233,718	129,854
Less: Allowance for impairment losses		
Stage 1	(209,408)	(192,457)
Stage 2	(254,675)	(229,513)
Stage 3	(155,120)	(81,928)
Subtotal	(619,203)	(503,898)
Loans and advance to customers measured at amortized cost, net	13,851,010	12,746,593

(b) The composition of loans and advance to customers measured at fair value through profit or loss is as follows:

	As at 31 December	
	2022	2021
Carrying amount of loans and advances to customers	47,786	42,909
Fair value change	311	2,164
Total	48,097	45,073

Finance lease receivables pledged by the Group is disclosed in Note 49(5) Contingent Liabilities and Commitments – Collateral.

(2) Movements of allowance for impairment losses are set out below:

	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit loss	Lifetime expected credit loss		
As at 1 January 2022	192,457	229,513	81,928	503,898
Transfers:				
Transfers to Stage 1	8,489	(8,489)	–	–
Transfers to Stage 2	(18,017)	28,073	(10,056)	–
Transfers to Stage 3	(8)	(57,215)	57,223	–
Originated or purchased financial assets	44,932	19,506	4	64,442
Remeasurement (a)	3,076	48,743	40,845	92,664
Mature or reverse	(22,645)	(13,259)	(16,918)	(52,822)
Write-off	–	(148)	(9,612)	(9,760)
Recovery of loans and advances previously written-off	–	–	6,255	6,255
Unwinding of discount on allowance	–	–	(848)	(848)
Foreign exchange differences	1,124	7,951	6,299	15,374
As a 31 December 2022	209,408	254,675	155,120	619,203



	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit loss	Lifetime expected credit loss		
As at 1 January 2021	124,211	244,654	72,393	441,258
Transfers:				
Transfers to Stage 1	17,706	(17,706)	–	–
Transfers to Stage 2	(20,124)	23,255	(3,131)	–
Transfers to Stage 3	–	(8,590)	8,590	–
Originated or purchased financial assets	28,013	23	9	28,045
Remeasurement (a)	61,204	14,177	22,981	98,362
Mature or reverse	(17,761)	(22,158)	(12,464)	(52,383)
Write-off	–	–	(10,494)	(10,494)
Recovery of loans and advances previously written-off	–	–	5,976	5,976
Unwinding of discount on allowance	–	–	(643)	(643)
Foreign exchange differences	(792)	(4,142)	(1,289)	(6,223)
As a 31 December 2021	192,457	229,513	81,928	503,898

(a) Remeasurement includes regular review of inputs to the models, e.g., reviewing of Probability of Defaults (PDs) and Loss Given Defaults (LGDs); transfers among Stage 1, Stage 2 and 3 due to financial instruments experiencing significant change of credit impairment in the period, and the consequent "set up" (or "set down") between 12-month and lifetime ECL.

(i) In 2022 major changes in the gross carrying amount of loans and advances to customers that have a great impact on the Group's credit loss allowance includes:

As at 1 January 2022, the gross carrying amount of loans and advances to customers in Stage 1 accounted for 90% of total beginning balance of loans and advances to customers. The changes of the Group's ECL of loans and advances to customers in Stage 1 were mainly driven by a net increase of nearly 6% in the corresponding gross amount;

As at 1 January 2022, the gross carrying amount of loans and advances to customers in Stage 2 accounted for 9% of total beginning balance of loans and advances to customers. Approximately 1% of the beginning balance of Stage 1 transferred to Stage 2 in 2022;

As at 1 January 2022, the gross carrying amount of loans and advances to customers in Stage 3 accounted for 1% of total beginning balance of loans and advances to customers. Approximately 1% of the beginning balance of Stage 2 transferred to Stage 3 in 2022. Such increase was offset by the decrease resulting from write-offs and recovery of approximately 20% of the beginning balance of Stage 3 loans and advances to customers.

(ii) For the year ended 31 December 2022, the gross carrying amount of the loans and advances to customers of which credit loss allowances were transferred from Stage 3 to Stage 2, and from Stage 3 or Stage 2 to Stage 1, which due to the modification of contractual cash flows but not resulting in derecognition were not significant.

(3) Past due loans and advance to customers by collateral types are set out below:

Loans and advances to customers are classified as past-due if the principal or the interest is past due. For loans and advances to customers repayable by installment, if any installment repayment is past due, the total balance of the loans and advances is classified as past-due.

Past due					
	Within 3 months	3-12 months	1-3 years	Over 3 years	Total
As at 31 December 2022					
Unsecured loans	10,671	9,323	14,220	626	34,840
Guaranteed loans	3,982	2,175	491	730	7,378
Loans with collateral					
Loans secured by collateral	22,873	1,396	18,721	16,049	59,039
Pledged loans	26,825	2,194	5,198	5,021	39,238
Total	64,351	15,088	38,630	22,426	140,495
As at 31 December 2021					
Unsecured loans	6,042	782	13,296	508	20,628
Guaranteed loans	815	328	7,028	–	8,171
Loans with collateral					
Loans secured by collateral	11,236	9,742	35,863	6,362	63,203
Pledged loans	4,265	1,145	6,565	3,457	15,432
Total	22,358	11,997	62,752	10,327	107,434

22. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	As at 31 December	
	2022	2021
Trading assets and other financial assets mandatorily classified at fair value through profit or loss		
Government and quasi-government bonds	4,241	11,861
Debt securities issued by financial institutions	60,308	49,646
Corporate bonds	17,024	17,358
Inter-bank certificates of deposit	68,507	171,243
Asset management plans	368	391
Stock and fund investments	16,568	16,425
Wealth management products issued by other banks	3,450	4,542
Other equity investments	760,072	733,860
Subtotal	930,538	1,005,326
Financial assets at fair value through profit or loss (Designated) (a)		
Corporate bonds	576	573
Asset-backed securities	–	51
Asset management plans	14	16
Subtotal	590	640
Total	931,128	1,005,966

(a) Financial assets designated at fair value through profit or loss primarily include investments in bonds with funds from investors of wealth management products, which were issued by the Group before 2019.

23. DEBT INSTRUMENTS AT AMORTIZED COST

	As at 31 December	
	2022	2021
Government and quasi-government bonds	826,566	1,038,916
Debt securities issued by financial institutions	500	500
Corporate bonds	103,989	95,348
Investments in trust plans and others	3,220	3,208
Subtotal	934,275	1,137,972
Accrued interests	13,097	15,949
Total	947,372	1,153,921
Stage 1	945,348	1,151,761
Stage 2	–	–
Stage 3	2,024	2,160
Less: Allowance for impairment losses		
Stage 1	(10,209)	(5,214)
Stage 2	–	–
Stage 3	(1,806)	(1,790)
Subtotal	(12,015)	(7,004)
Debt instruments at amortized cost, net	935,357	1,146,917

For the year ended 31 December 2022 and 2020, transfer among stages of the Group's debt instruments at amortized cost was not significant.



(1) Movements of allowance for impairment losses are set out below:

	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit loss	Lifetime expected credit loss		
As at 1 January 2022	5,214	–	1,790	7,004
Remeasurement (a)	4,451	–	25	4,476
Mature or reverse	(52)	–	–	(52)
Transfer in/transfer out	–	–	(11)	(11)
Foreign exchange differences	596	–	2	598
As at 31 December 2022	10,209	–	1,806	12,015
As at 1 January 2021	5,216	5	2,874	8,095
Transfers:				
Stage 2 to Stage 3	–	(5)	5	–
Originated or purchased financial assets	86	–	–	86
Remeasurement (a)	71	–	20	91
Mature or reverse	(47)	–	(574)	(621)
Transfer out	–	–	(537)	(537)
Foreign exchange differences	(112)	–	2	(110)
As at 31 December 2021	5,214	–	1,790	7,004

(a) Remeasurement mainly includes the impact of changes in parameters such as probability of default and loss given default, credit loss changes due to stage-transfer.

24. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	As at 31 December	
	2022	2021
Debt instruments at fair value through other comprehensive income		
Government and quasi-government bonds	429,534	223,971
Debt securities issued by financial institutions	6,797	9,345
Corporate bonds	162,708	81,474
Asset-backed securities	285	281
Inter-bank certificates of deposit	414,787	446,527
Subtotal	1,014,111	761,598
Accrued interests	8,388	4,964
Total	1,022,499	766,562
Stage 1	1,022,466	766,460
Stage 2	–	–
Stage 3	33	102
Equity instruments at fair value through other comprehensive income (Designated)		
Listed equity	3,354	4,060
Unlisted equity	2,000	2,000
Total	5,354	6,060
Financial Assets at fair value through other comprehensive income, total	1,027,853	772,622

The Group has elected to irrevocably designate strategic investments of non-trading equity instruments at FVTOCI as permitted under IFRS 9. The changes in fair value of such instruments will no longer be reclassified to profit or loss when they are disposed of.

(1) Movements of allowance for impairment losses are set out below:

	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit loss	Lifetime expected credit loss		
As at 1 January 2022	117	–	1,034	1,151
Transfers:				
Stage 1 to Stage 3	(9)	–	9	–
Originated or purchased financial assets	56	–	–	56
Remeasurement (a)	9	–	281	290
Repayment and transfer out	(46)	–	–	(46)
Foreign exchange differences	1	–	–	1
As at 31 December 2022	128	–	1,324	1,452

	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit loss	Lifetime expected credit loss		
As at 1 January 2021	74	–	726	800
Originated or purchased financial assets	51	–	–	51
Remeasurement (a)	23	–	323	346
Repayment and transfer out	(31)	–	(15)	(46)
As at 31 December 2021	117	–	1,034	1,151

(a) Remeasurement mainly includes the impact of changes in parameters such as probability of default and loss given default, credit loss changes due to stage-transfer.

25. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

The balance of interest in associates and joint ventures is as follows:

	As at 31 December	
	2022	2021
Investments in associates and joint ventures	458	443
Net	458	443

26. PROPERTY AND EQUIPMENT

	As at 31 December	
	2022	2021
Cost (a)	162,655	137,984
Accumulated depreciation (a)	(33,776)	(25,987)
Allowance for impairment losses (a)	(6,573)	(3,088)
Fixed asset held for disposal	702	622
Total	123,008	109,531

(a) Cost, accumulated depreciation and allowance for impairment losses of property and equipment are consisted of the following:

	Buildings	Office and machinery equipment	Motor vehicles and vessels	Aircrafts	Construction in progress	Total
Cost						
As at 31 December 2021	22,323	3,413	28,401	82,403	1,444	137,984
As at 31 December 2022	22,898	3,588	34,895	99,657	1,617	162,655
Accumulated depreciation						
As at 31 December 2021	(7,422)	(2,736)	(1,872)	(13,957)	–	(25,987)
As at 31 December 2022	(8,624)	(2,797)	(3,623)	(18,732)	–	(33,776)
Allowance for impairment losses						
As at 31 December 2021	(67)	(15)	(325)	(2,642)	(39)	(3,088)
As at 31 December 2022	(72)	(17)	(575)	(5,873)	(36)	(6,573)
Net book value						
As at 31 December 2021	14,834	662	26,204	65,804	1,405	108,909
As at 31 December 2022	14,202	774	30,697	75,052	1,581	122,306

27. DEFERRED TAX ASSETS AND LIABILITIES

For the purpose of presentation in the consolidated statement of financial position, certain deferred tax assets and liabilities have been offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes relate to the same fiscal authority. The following is the analysis of the deferred tax balances:

	As at 31 December	
	2022	2021
Deferred tax assets	174,366	138,127
Deferred tax liabilities	(8,136)	(8,274)
Net	166,230	129,853

(1) Movements of deferred tax assets and liabilities:

	Year ended 31 December	
	2022	2021
As at 1 January	129,853	119,526
Credited to profit or loss (Note 15)	36,783	11,228
Charged to other comprehensive income	678	(947)
Others	(1,084)	46
As at 31 December	166,230	129,853

(2) Deferred tax assets/(liabilities) and related temporary differences, before offsetting qualifying amounts, are attributable to the following items:

	As at 31 December 2022		As at 31 December 2021	
	Deductible/(taxable) temporary difference	Deferred tax assets/(liabilities)	Deductible/(taxable) temporary difference	Deferred tax assets/(liabilities)
Deferred tax assets				
Impairment losses	628,362	157,090	515,195	128,799
Fair value changes of financial instruments	60,542	15,219	56,078	13,971
Provisions	23,118	5,779	17,106	4,277
Others	2,237	470	1,580	358
Subtotal	714,259	178,558	589,959	147,405
Deferred tax liabilities				
Fair value changes of financial instruments	(42,934)	(10,733)	(61,835)	(15,458)
Others	(8,729)	(1,595)	(15,582)	(2,094)
Subtotal	(51,663)	(12,328)	(77,417)	(17,552)
Net	662,596	166,230	512,542	129,853

As at 31 December 2022, there were no significant deferred income taxes unrecognized.

28. OTHER ASSETS

	As at 31 December	
	2022	2021
Prepayment to vendors	11,889	12,263
Interest receivable	7,824	3,301
Right-of-use assets	1,890	2,019
Investment properties	1,876	2,428
Goodwill (1)	1,246	1,241
Long-term deferred expenses	859	751
Intangible assets	797	864
Deposits with securities exchange	260	261
Others	13,050	11,854
Total	39,691	34,982
Less: Allowance for impairment losses		
Interest receivable	(15)	(154)
Others	(2,509)	(3,046)
Subtotal	(2,524)	(3,200)
Other assets, net	37,167	31,782

(1) Goodwill

	As at 31 December	
	2022	2021
Gross amount	1,246	1,241
Allowance for impairment losses	(534)	(534)
Net balances	712	707

As at 31 December 2022 and 2021, the Group performed goodwill impairment test based on cash flow forecast of related cash-generating units. Based on the result of the impairment testing, RMB534 million impairment losses on goodwill were recognized as at 31 December 2022 (31 December 2021: RMB534 million).

29. DEPOSITS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

	As at 31 December	
	2022	2021
Deposits from:		
Domestic banks	2,472,383	2,337,623
Other domestic financial institutions	31,552	20,719
Overseas banks	29,854	30,093
Other overseas financial institutions	103	4,916
Subtotal	2,533,892	2,393,350
Accrued interests	2,182	2,164
Total	2,536,074	2,395,514



30. BORROWINGS FROM GOVERNMENTS AND FINANCIAL INSTITUTIONS

	As at 31 December	
	2022	2021
Borrowings from:		
Domestic banks and other financial institutions	485,154	370,163
Overseas banks and other financial institutions	55,733	56,288
Foreign governments	28,941	20,777
Subtotal	569,828	447,228
Accrued interests	3,034	1,733
Total	572,862	448,961

The collateral pledged under borrowings from governments and financial institutions is disclosed in Note 49(5) Contingent Liabilities and Commitments – Collateral.

31. PLACEMENTS FROM BANKS

	As at 31 December	
	2022	2021
Placements from:		
Domestic banks	14,161	55,426
Overseas banks	24,471	14,218
Subtotal	38,632	69,644
Accrued interests	237	36
Total	38,869	69,680

32. FINANCIAL LIABILITIES MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

As at 31 December 2022 and 2021, the Group's financial liabilities measured at fair value through profit or loss mainly comprise of the borrowing with conversion options from non-financial enterprises.

33. FINANCIAL ASSETS SOLD UNDER REPURCHASE AGREEMENTS

	As at 31 December	
	2022	2021
Analyzed by type of collateral:		
Bonds	14,937	21,188
Inter-bank certificates of deposit	430	—
Subtotal	15,367	21,188
Accrued interests	25	17
Total	15,392	21,205

The collateral pledged under repurchase agreements is disclosed in Note 49(5) Contingent Liabilities and Commitments – Collateral.

34. DUE TO CUSTOMERS

	As at 31 December	
	2022	2021
Demand deposits	949,186	854,627
Term deposits	110,442	118,332
Pledged deposits	1,426	2,903
Certificates of deposit	104,665	101,401
Subtotal	1,165,719	1,077,263
Accrued interests	2,005	1,933
Total	1,167,724	1,079,196

35. DEBT SECURITIES ISSUED

As at 31 December			
		2022	2021
Debt securities issued by financial institutions	(1)	11,730,446	11,142,456
Subordinated bonds issued	(2)	30,010	30,010
Tier-two capital bonds issued	(3)	134,665	84,222
Subtotal		11,895,121	11,256,688
Accrued interests		230,835	223,689
Total		12,125,956	11,480,377

As at 31 December 2022 and 2021, there was no default related to any debt securities issued by the Group.

(1) Debt securities issued by financial institutions

As at 31 December 2022				
	Year of issuance	Year of maturity	Coupon rates (%)	Outstanding balance
RMB financial bonds issued in domestic market	2002-2022	2023-2065	1.65-5.90	10,488,749
RMB special bonds issued in domestic market	2015-2021	2023-2037	2.76-4.27	1,063,885
Foreign currency financial bonds issued in domestic market	2021-2022	2023	0.80-2.80	10,445
RMB financial bonds issued in overseas market	2012-2022	2023-2032	2.65-4.50	17,284
Foreign currency financial bonds issued in overseas market	2016-2022	2023-2037	0.00-5.47	108,255
Bonds issued by the Bank				11,688,618
Foreign currency bills issued by subsidiaries in overseas market	2014-2022	2023-2027	1.20-5.30	31,145
RMB bonds issued by subsidiaries in domestic market	2018-2022	2023-2027	2.65-4.50	14,477
RMB bills issued by subsidiaries in overseas market	2022	2023-2024	3.05-3.40	899
Less: Debt securities issued by the Group and held by entities within the Group				(4,693)
Debt securities issued by the Group				11,730,446

As at 31 December 2021				
	Year of issuance	Year of maturity	Coupon rates (%)	Outstanding balance
RMB financial bonds issued in domestic market	2002-2021	2022-2065	1.86-5.90	9,758,861
RMB special bonds issued in domestic market	2015-2021	2022-2037	3.01-4.27	1,173,317
Foreign currency financial bonds issued in domestic market	2021	2022-2023	0.38-0.80	19,123
RMB financial bonds issued in overseas market	2012-2021	2023-2032	2.65-4.50	14,782
Foreign currency financial bonds issued in overseas market	2016-2021	2022-2037	0.00-4.00	134,090
Bonds issued by the Bank				11,100,173
Foreign currency bills issued by subsidiaries in overseas market	2012-2021	2022-2027	0.80-3.75	40,361
RMB bonds issued by subsidiaries in domestic market	2017-2018	2022-2023	4.50-4.70	9,989
RMB bills issued by subsidiaries in overseas market	2019	2022	3.58	269
Less: Debt securities issued by the Group and held by entities within the Group				(8,336)
Debt securities issued by the Group				11,142,456

(2) Subordinated bonds issued

As at 31 December 2022				
	Year of issuance	Year of maturity	Coupon rates (%)	Outstanding balance
RMB subordinated bonds issued by the Bank in domestic market	2011-2012	2041-2062	5.50-6.05	30,010

As at 31 December 2021				
	Year of issuance	Year of maturity	Coupon rates (%)	Outstanding balance
RMB subordinated bonds issued by the Bank in domestic market	2011-2012	2041-2062	5.50-6.05	30,010

All subordinated bonds issued by the Bank have provisions which allow the Bank to redeem them prior to maturity. If the Bank chooses not to exercise its redemption option on a specified date, the coupon rate of the bond remains unchanged.

(3) Tier-two capital bonds issued

As at 31 December 2022				
	Year of issuance	Year of maturity	Coupon rates (%)	Outstanding balance
RMB Tier-two capital bonds issued by the Bank in domestic market	2018-2022	2028-2037	2.85-4.45	129,837
USD Tier-two capital bonds issued by the subsidiaries in overseas market	2020	2030	2.88	4,828
Tier-two capital bonds issued by the Group				134,665

As at 31 December 2021				
	Year of issuance	Year of maturity	Coupon rates (%)	Outstanding balance
RMB Tier-two capital bonds issued by the Bank in domestic market	2018-2020	2028-2030	3.88-4.45	79,807
USD Tier-two capital bonds issued by the subsidiaries in overseas market	2020	2030	2.88	4,415
Tier-two capital bonds issued by the Group				84,222

The Group issued Tier-two capital bonds which have fixed coupon rates in year 2018, 2020 and 2022. The Group has an option to redeem part or all of the bond at face value upon the closing of the fifth year after the bonds' issuance, if specified redemption conditions as stipulated in the offering documents were met, subject to regulatory approval. If the Group did not exercise this option, the coupon rate of the bonds would remain the same as the existing rate.

These Tier-two capital bonds have the write-down feature of a Tier-two capital instrument, which allows the Bank to write down the entire principal of the bonds when regulatory triggering events as stipulated in the offering documents occur and any accumulated unpaid interest would become not payable.

36. OTHER LIABILITIES

As at 31 December		
	2022	2021
Deferred government subsidies for education loans	24,359	27,628
Provision for loss on loan commitments and financial guarantee contracts	23,361	17,193
VAT and other taxes payable	12,431	10,094
Amounts received in advance	10,116	6,694
Payables to other holders of consolidated structured entities	9,328	13,454
Security deposits for leasing	7,242	7,221
Leases liabilities	6,501	3,519
Accrued staff cost	3,352	3,270
Maintenance deposits from lessees	2,344	1,604
Payables for security brokerage service	71	45
Others	9,104	6,843
Total	108,209	97,565

37. SHARE CAPITAL

As at 31 December 2022 and 2021		
	Amount	%
MOF	153,908	36.54
Huijin	146,092	34.68
Buttonwood Investment Holding Company Ltd.	114,537	27.19
National Council for Social Security Fund	6,711	1.59
Total	421,248	100.00

As at 31 December 2022 and 2021, there was no change in the Bank's equity holders' equity amount or their holding percentage.

38. CAPITAL RESERVE

As at 31 December		
	2022	2021
Capital premium	182,650	182,650

39. INVESTMENT REVALUATION RESERVE

	2022	2021
As at 1 January	(11,547)	(14,755)
Amount of loss of debt instruments measured at FVTOCI recognized directly in other comprehensive income		
– Fair value changes of investments in debt instruments measured at FVTOCI	(3,529)	2,930
– Net gain on investments in debt instruments measured at FVOCI reclassified to profit or loss on disposal	–	4
– Impairment losses of investments in debt instruments measured at FVTOCI	244	233
Amount of loss of equity instruments designated as FVTOCI recognized directly in other comprehensive income		
– Fair value changes of investments in equity instruments designated as FVTOCI	(621)	891
Less: income tax effect	829	(850)
As at 31 December	(14,624)	11,547

40. SURPLUS RESERVE AND GENERAL RESERVE

(1) Statutory and general surplus reserve

According to relevant laws and regulations, the Bank is required to appropriate 10% of its profit for the year, as determined under the PRC GAAP, to statutory surplus reserve. When statutory surplus reserve has reached 50% of the Bank's share capital, the Bank would not be required to further appropriate to statutory surplus reserve. The statutory surplus reserve appropriated by the Bank can be used to replenish accumulated loss of the Bank or to increase the Bank's share capital upon approval. The remaining balance of the statutory surplus reserve should not be lower than 25% of the Bank's share capital after such capitalization. In addition, the Bank appropriates general surplus reserve as approved by the Board of Directors.

(2) General reserve

As at 31 December		
	2022	2021
The Bank (a)	255,123	253,382
Subsidiaries (b)	5,302	5,137
Total	260,425	258,519

- (a) Pursuant to Cai jin [2012] No. 20 "Requirements on Impairment Allowance for Financial Institutions" (the "Requirement") issued by the MOF in 2012, the Bank is required to establish a general reserve to address unidentified potential impairment losses. The general reserve should not be lower than 1.5% of the outstanding balance of risk-bearing assets as at the year-end date.
- (b) Pursuant to relevant regulatory requirements in the PRC, subsidiaries of the Group are required to appropriate certain amounts of its profit for the year as general reserves.

41. OTHER RESERVE

Other reserve includes remeasurement of employee benefits obligation and the effective portion of changes in the fair value of derivatives that are designated and qualified as cash flow hedges.

42. RETAINED EARNINGS

	Notes	2022	2021
As at 1 January		465,883	434,686
Add: Profit for the year attributable to equity holders of the Bank		82,728	78,960
Less: Appropriation to statutory surplus reserve	(a)	(7,272)	(6,420)
Appropriation to general surplus reserve	(b) (i)	(6,419)	(9,083)
Appropriation to general reserve	(b) (ii)	(1,914)	(9,553)
Dividends	(b) (iii)	(19,740)	(22,707)
Others		510	—
As at 31 December		513,776	465,883

(a) Profit appropriation for 2022

The Bank appropriated RMB7,272 million to the statutory surplus reserve based on profit for the year of 2022. Other proposal for profit appropriations of the Bank for the year ended 31 December 2022 is pending for approval by the Board of Directors.

(b) Profit appropriation for 2021

Pursuant to the Board of Directors' Meeting held on 20 December 2022, the proposal for profit appropriations of the Bank for the year ended 31 December 2021 was approved as following:

- (i) An appropriation of RMB6,419 million to the general surplus reserve by the Bank which had been included in the Group's consolidated financial statements for the year ended 31 December 2022.
- (ii) An appropriation of RMB1,741 million to the general reserve by the Bank which had been included in the Group's consolidated financial statements for the year ended 31 December 2022.
- (iii) A cash dividend of RMB19,740 million by the Bank for the year ended 31 December 2021 which has been included in the Group's consolidated financial statements for the year ended 31 December 2022. As ended 31 December 2022, the cash dividend has been paid.

(c) As at 31 December 2022 and 2021, retained earnings include surplus reserve appropriated by the Bank's subsidiaries that attributable to the Bank amounting RMB8,529 million and RMB6,730 million.

43. NON-CONTROLLING INTERESTS

Non-controlling interests of the Group are as follows:

	As at 31 December	
	2022	2021
CDB Capital Co., Ltd.	10,252	9,805
CDB Leasing Co., Ltd.	12,205	10,718
CDB Securities Co., Ltd.	3,298	3,311
Total	25,755	23,834

44. CASH FLOW INFORMATION

(1) Cash and cash equivalents

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise the following balances:

	As at 31 December	
	2022	2021
Balance with central banks and deposits with banks and other financial institutions	141,569	160,878
Balances with an original maturity of three months or less:		
Financial assets held under resale agreements	404,707	488,162
Placements with banks and other financial institutions	118,323	105,391
Investments in government bonds	1,784	1,950
Total	666,383	756,381

45. STRUCTURED ENTITIES

(1) Consolidated structured entities

Structured entities consolidated by the Group include certain asset-backed securities, asset management plans and funds issued, initiated and managed by the Group. The Group has power over these structured entities, is entitled to variable returns from its involvement in related activities and is able to use its power to affect the amount of its variable returns from such structured entities. Therefore, the Group has control over these structured entities.

As at 31 December 2022, the total assets of the consolidated structured entities referred to above totaled RMB14,600 million (31 December 2021: RMB20,687 million).

(2) Unconsolidated structured entities issued, initiated and managed by the Group

(a) Structured entities issued, initiated and managed by the Group

Unconsolidated structured entities issued, initiated and managed by the Group primarily include non-principal guaranteed wealth management products, asset-backed securities, assets management plans and funds. The Group has no plans to provide financial or other support to these unconsolidated structured entities.

As at 31 December 2022, the total assets of unconsolidated structured entities issued, initiated and managed by the Group amounted to RMB162,668 million (31 December 2021: RMB134,603 million). The carrying amount of the Group's share in these structured entities amounted to RMB8,491 million (31 December 2021: RMB7,533 million). These amounts represented the Group's maximum exposure to these structured entities.

(b) Structured entities issued, initiated and managed by the third party

The Group classifies its interest held in other structured entities issued and managed by other third-party entities into financial assets measured at fair value through profit or loss and financial assets at fair value through other comprehensive income. As at 31 December 2022, the information on the amount of total assets of these unconsolidated structured entities was not readily available from the public domain.

As at 31 December 2022, the balance of structured entities issued by other institutions held by the Group amounted to RMB20,040 million (31 December 2021: RMB22,961 million). Among them, the balance reported on trading assets and other financial assets amounted to RMB19,755 million (31 December 2021: RMB22,640 million), the balance reported on the investment on debt instruments at amortized cost amounted to nil (31 December 2021: RMB91 million), and the balance reported on the investment on debt instruments at fair value through other comprehensive income amounted to RMB285 million (31 December 2021: RMB230 million).

46. TRANSFERS OF FINANCIAL ASSETS

The Group enters into securitization transactions by which it transfers loans to structured entities which issue asset-backed securities to investors. The Group assessed among other factors, whether or not to derecognize the transferred assets by evaluating the extent to which it retains the risks and rewards of the assets and whether it has relinquished its controls over these assets based on the criteria as detailed in Note 3 (13) (h) and Note 4(4).

As at 31 December 2021, the unexpired asset-backed securities included accumulative loans transferred by the Group before impairment of RMB148 million (31 December 2021: RMB511 million), which retained substantially all the risks and rewards of these special purpose trusts and therefore has not been derecognized in the consolidated financial statements.

As at 31 December 2022 and 2021, the Group had no continuing involvement in these assets. And the Group had no balance in respect of loans transferred that qualified for full derecognition.

47. SEGMENT INFORMATION

The Group reviews the internal reporting in order to assess performance and allocate resources. Segment information is presented on the same basis as the Group's management and internal reporting.

All transactions between operating segments are conducted on an arm's length basis, with intra-segment revenue and costs being eliminated at head office level. Income and expenses directly associated with each segment are included in determining operating segment performance.

In accordance with IFRS 8, the Group has the following operating segments: banking, equity investment, leasing and securities. The Group's main operating segments are set out below:

(1) Banking operations

This segment consists of corporate banking, debt issuance and treasury operations. The corporate banking operations primarily consist of lending, deposits, agency services, consulting and advisory services, cash management, remittance and settlement, custody and guarantee services. Debt issuance is the major source of funding to corporate banking operations. The treasury operations primarily include money market transactions, foreign exchange transactions, bond investments, customer-based interest rate and foreign exchange derivative transactions and asset and liability management.

(2) Equity investment

This segment consists of equity investment activities.

(3) Leasing operations

This segment consists of finance lease and operating lease business in which the Group acts as a lessor.

(4) Securities operations

This segment consists of security brokerage, proprietary trading and underwriting operations.

2022	Banking	Equity investment	Leasing	Securities	Consolidation and elimination	Total
Interest income	623,239	766	10,758	1,128	(2,611)	633,280
Interest expense	(454,946)	(1,903)	(8,207)	(531)	2,617	(462,970)
Net interest income	168,293	(1,137)	2,551	597	6	170,310
<i>Include: Net interest income from customers</i>	<i>167,271</i>	<i>(64)</i>	<i>2,726</i>	<i>377</i>	<i>–</i>	<i>170,310</i>
<i>Inter-segment net interest income/(expenses)</i>	<i>1,022</i>	<i>(1,073)</i>	<i>(175)</i>	<i>220</i>	<i>6</i>	<i>–</i>
Net fee and commission income	609	592	(51)	373	(19)	1,504
<i>Include: Net fee and commission from customers</i>	<i>559</i>	<i>592</i>	<i>(10)</i>	<i>363</i>	<i>–</i>	<i>1,504</i>
<i>Inter-segment net fee and commission</i>	<i>50</i>	<i>–</i>	<i>(41)</i>	<i>10</i>	<i>(19)</i>	<i>–</i>
Other income, net (a)	47,415	6,300	7,812	681	(933)	61,275
Operating expenses and credit impairment and other impairment losses on assets	(128,631)	(980)	(5,354)	(1,096)	119	(135,942)
Profit before income tax	87,686	4,775	4,958	555	(827)	97,147
As at 31 December 2022						
Segment assets	17,651,016	226,772	352,886	43,714	(205,671)	18,068,717
Unallocated assets						174,366
Total assets						18,243,083
Segment liabilities	16,322,299	62,195	318,893	28,126	(102,147)	16,629,366
Unallocated liabilities						8,136
Total liabilities						16,637,502
Other information:						
Depreciation and amortization	2,006	(137)	5,381	60	122	7,432
Capital expenditure	647	315	14,059	9	–	15,030
Credit Impairment losses	113,425	4	1,227	548	222	115,426
Other impairment losses on assets	1	–	3,030	–	–	3,031
Credit commitments	3,737,608	244	–	–	(9,000)	3,728,852

2021	Banking	Equity investment	Leasing	Securities	Consolidation and elimination	Total
Interest income	591,113	746	10,131	1,257	(2,114)	601,133
Interest expense	(448,833)	(2,021)	(8,088)	(715)	2,156	(457,501)
Net interest income	142,280	(1,275)	2,043	542	42	143,632
<i>Include: Net interest income from customers</i>	<i>141,120</i>	<i>87</i>	<i>2,123</i>	<i>302</i>	<i>–</i>	<i>143,632</i>
<i>Inter-segment net interest income/(expenses)</i>	<i>1,160</i>	<i>(1,362)</i>	<i>(80)</i>	<i>240</i>	<i>42</i>	<i>–</i>
Net fee and commission income	868	301	(82)	351	5	1,443
<i>Include: Net fee and commission from customers</i>	<i>810</i>	<i>301</i>	<i>(13)</i>	<i>345</i>	<i>–</i>	<i>1,443</i>
<i>Inter-segment net fee and commission</i>	<i>58</i>	<i>–</i>	<i>(69)</i>	<i>6</i>	<i>5</i>	<i>–</i>
Other income, net (a)	17,678	17,938	8,075	243	(1,044)	42,890
Operating expenses and credit impairment and other impairment losses on assets	(88,917)	(320)	(4,500)	(850)	(296)	(94,883)
Profit before income tax	71,909	16,644	5,536	286	(1,293)	93,082
As at 31 December 2021						
Segment assets	16,619,924	217,855	340,163	41,540	(189,668)	17,029,814
Unallocated assets						138,127
Total assets						17,167,941
Segment liabilities	15,458,288	64,002	309,909	26,082	(236,894)	15,621,387
Unallocated liabilities						8,274
Total liabilities						15,629,661
Other information:						
Depreciation and amortization	1,692	231	4,349	68	(122)	6,218
Capital expenditure	593	1	24,551	16	–	25,161
Credit Impairment losses	74,037	(504)	2,443	270	396	76,642
Other impairment losses on assets	2	–	1,067	–	–	1,069
Credit commitments	3,555,880	244	–	–	(19,376)	3,536,748

- (a) Other income includes net trading and foreign exchange gain/(loss), net gain on financial instruments designated at fair value through profit or loss, net gain on derecognition of debt instruments at amortized cost, dividend income, net gain on investment securities, other income and share of profit of associates and joint ventures.

48. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

(1) Ministry of Finance

As at 31 December 2022 and 2021, the MOF owned 36.54% of the issued share capital of the Bank.

The Group enters into transactions with the MOF in its ordinary course of business, including subscription and redemption of treasury bonds. Details of transactions with the MOF are as follows:

As at 31 December		
	2022	2021
Treasury bonds issued by the MOF	56,248	80,734
Interest rate range (%)	1.99-4.42	0.00-4.68
Year ended 31 December		
	2022	2021
Interest income	2,137	2,294
Net trading gain	74	45

(2) Huijin

Huijin is a wholly owned subsidiary of China Investment Corporation, with a registered capital of RMB828,209 million. Its principal activities are equity investments as authorized by the Chinese State Council and it does not engage in other commercial operations. Huijin exercises its rights and assumes the obligations as an investor of the Bank on behalf of the PRC Government. As at 31 December 2022 and 2021, Huijin owned 34.68% of the issued share capital of the Bank.

Details of the balances and transactions with Huijin were as follows:

As at 31 December		
	2022	2021
Trading assets and other financial assets mandatorily classified at fair value through profit or loss	1,706	2,992
Debt instruments at fair value through other comprehensive income	83,106	49,833
Interest rate range (%)	2.15-4.23	2.15-4.38
Year ended at 31 December		
	2022	2021
Interest income	2,240	1,647
Net trading gain	78	96

Transactions with Huijin and transactions with entities controlled or jointly controlled by Huijin are carried out in the Group's ordinary course of business under normal commercial terms.

(3) Buttonwood Investment Holding Company Ltd. ('Buttonwood')

Buttonwood is a wholly owned subsidiary of the State Administration of Foreign Exchange of China. Its principal activities are domestic and overseas investments in project, equity, debt, loan and fund, fiduciary management and investment management.

As at 31 December 2022 and 2021, Buttonwood owned 27.19% of the issued share capital of the Bank.

Transactions with Buttonwood and transactions with entities controlled or joint controlled by Buttonwood are carried out in the Group's ordinary course of business under normal commercial terms.

(4) Transaction with subsidiaries

The carrying amount of transactions with subsidiaries included in the Bank's statement of financial position is as follows:

As at 31 December		
	2022	2021
Assets		
Placements with banks and other financial institutions	4,959	–
Derivative financial assets	1	19
Loans and advances to customers	41,406	42,175
Financial assets at fair value through other comprehensive income	–	126
Other assets	22	4
Liabilities		
Deposits from banks and other financial institutions	9,771	103
Derivative financial liabilities	15	–
Due to customers	121,920	109,497
Debt securities issued	4,569	8,269
Other liabilities	6	22

As at 31 December 2022, the total outstanding balance of loan commitments and financial guarantee contracts issued to subsidiaries were RMB9,000 million (31 December 2021: RMB19,376 million).

Transactions with subsidiaries included in the Bank's income statement are as follows:

	Year ended 31 December	
	2022	2021
Interest income	1,816	1,685
Interest expense	(1,003)	(693)
Fee and commission income	60	70
Fee and commission expense	(10)	(11)
Dividend income	<u>7,863</u>	<u>10,517</u>

Transactions between the Bank and its subsidiaries are carried out on normal commercial terms in ordinary course of business.

(5) Transactions with associates and joint ventures

Transactions between the Group and its associates and joint ventures are carried out on normal commercial terms in ordinary course of business. The Group's transactions and balances with associates and joint ventures for the years ended 31 December 2022 and 2021 were not significant.

(6) Key management personnel

Key management personnel are those persons who have the authority and responsibility to plan, direct and control the activities of the Group. During the years ended 31 December 2022 and 2021, the Group had no material transactions with key management personnel.

(7) The Group and the Annuity Scheme

During the years ended 31 December 2022 and 2021, the Group had no material transactions with the Annuity Scheme set up by the Bank, apart from the obligation for defined contribution to the Annuity Scheme.

49. CONTINGENT LIABILITIES AND COMMITMENTS

(1) Legal proceedings

As at 31 December 2022, the Group was involved in certain lawsuits arising from its normal business operations. After consulting legal professionals, management of the Group believes that the ultimate outcome of these lawsuits will not have a material impact on the financial position or operating result of the Group.

(2) Credit commitments

	As at 31 December	
	2022	2021
Loan commitments	3,716,738	3,515,207
Letters of guarantee issued	3,703	9,262
Bank acceptance	6,375	8,700
Letters of credit issued	<u>2,036</u>	<u>3,579</u>
Total	<u>3,728,852</u>	<u>3,536,748</u>

As at 31 December 2021, the amount of credit commitments with original maturities of less than one year was RMB50,793 million (31 December 2021: RMB54,294 million), with the remainder of the credit commitments were all with original maturities over one year.

(3) Capital commitments

	As at 31 December	
	2022	2021
Contracted but not provided for		
– equity instruments	47,833	38,440
– property and equipment	<u>38,001</u>	<u>37,911</u>
Total	<u>85,834</u>	<u>76,351</u>

The Group's capital commitments of property and equipment are mainly property and equipment for lease. As at 31 December 2022, the Group's capital commitments of property and equipment for lease were RMB37,333 million (31 December 2021: RMB37,202 million).

(4) Finance lease commitments

At the end of each reporting period, the Group, as a lessor, had the following finance lease commitments:

	As at 31 December	
	2022	2021
Contractual amount	28,014	30,184

As at 31 December 2022, the Group's finance lease commitments were all within one year.

(5) Collateral**(a) Assets pledged**

The carrying amounts of assets pledged as collateral under repurchase agreements at the end of each reporting period are as follows:

	As at 31 December	
	2022	2021
Bonds	18,611	22,792
Negotiable Certificates of Deposit	500	—

As at 31 December 2022, the principal of financial assets sold under repurchase agreements by the Group was RMB15,367 million (31 December 2021: RMB21,188 million) as set out in Note 33. All repurchase agreements were due within 5 years from the effective date of these agreements.

In addition, certain finance lease receivables and leased assets under operating lease, where the Group was a lessor, were pledged as collateral for borrowings from other banks. As at 31 December 2022, carrying amounts of these collateral amounted to RMB158,952 million (31 December 2021: RMB71,406 million).

As at 31 December 2022, certain bonds were pledged as collateral for due to customers by the Group, of which carrying amounts was RMB2,001 million.

(b) Collateral accepted

The Group received securities as collateral in connection with the purchase of financial assets under resale agreements (Note 20). The Group did not hold any collateral that can be resold or re-pledged as at 31 December 2022 and 31 December 2021.

50. FINANCIAL RISK MANAGEMENT**(1) Strategies adopted in managing financial risks**

The Group's activities expose it to a variety of financial risks. The Group analyzes, identifies, monitors and reports on these financial risks or the combinations of these financial risks during its operations. Risk-taking is a core characteristic of a financial undertaking, and business operations cannot be carried out without being exposed to operating risks. The Group's aim is, therefore, to achieve an appropriate balance between risks and returns, and minimize the potential adverse effects these risks may have on the Group's financial performance.

The Group raises funds primarily through issuing fixed-rate and floating-rate debts with different maturities, and earns spread income by investing these funds in medium- to long-term lending projects in infrastructure sectors, basic industries and pillar industries. The Group seeks to increase its profitability by minimizing the funding costs as it issues different types of bonds, where feasible under market conditions, to meet its asset and liability management needs and funding needs.

The Group carries out a range of plain vanilla derivative transactions including, among others, currency forward, currency and interest rate swaps, interest rate floor options, for risk management purposes as well as to meet the needs of its customers.

The Group provides appropriate risk limits and control measures in its risk management policies, and monitors the risks and the implementation of the risk limits in reliance of reliable and timely information from its information systems, as part of its efforts to identify and analyze risks. The Group regularly reviews and continues to make improvement to its risk management policies and systems to reflect changes in markets and products, and incorporate best practices. The most important types of financial risks to which the Group is exposed are credit risk, liquidity risk and market risk.

(2) Credit risk

The Group takes on exposure to credit risk which represents the potential loss that may arise from a customer's or counterparty's failing to discharge an obligation. Credit risk is the most important risk for the Group's business, management therefore carefully manages its exposure to credit risk. Credit exposures arise principally in lending activities that lead to loans and advances, and investment activities including debt instruments and derivatives. Off-balance sheet financial instruments, such as loan commitments and financial guarantee contracts, also expose the Group to credit risk.

In accordance with the CBIRC's regulatory guidelines on the internal credit rating approach, and in light of its unique business features, the Group has established its credit rating framework, including credit rating methodologies, procedures, control and management, data collection and IT infrastructure. It is a two-dimensional risk rating framework that incorporates both customer credit ratings for their probabilities of default and the facility credit ratings for estimated loss given default when the customers become default. To ensure the accuracy and comprehensiveness of the ratings, the Group has also established internal guidelines and criteria for country rating, sovereign rating, regional rating and industry rating.



(a) Credit Risk Management

The Group performs standardized credit management procedures on the entire credit process, including credit due diligence and loan applications, credit review and approval, loan disbursement, post-lending monitoring and non-performing loan management. By applying strict and standardized credit operational procedures, the Group strives to strengthen its end-to-end credit management for pre-lending due diligence, credit rating, review and approval, disbursement review and approval, and post-lending monitoring, improve the mitigating effectiveness of collateral, accelerate the recovery and disposal of non-performing loans, and drive the upgrade of its credit management systems, as part of its efforts to comprehensively enhance its credit risk management capabilities across the Group.

The Group writes off a financial asset, in whole or in part, when it comes to the conclusion, after exhausting all necessary recovery procedures, that it cannot reasonably expect to recover the whole or part of the financial asset. Indicators that it has become impossible to reasonably expect to recover a financial asset, in whole or in part, include: (1) enforcement has been completed; and (2) the Group has no other recovery alternative but to foreclose and dispose of the collateral, and does not expect the value of the collateral to fully cover the principal and interest of the financial asset.

Apart from the credit risk exposures on credit assets, the Group is also exposed to credit risk arising from its treasury operations, and it manages its risk exposures on its treasury operations by carefully screening counterparties with acceptable credit quality, balancing credit risk and investment returns, adopting rating-based underwriting by comprehensively considering the internal and external credit rating information, and reviewing and adjusting credit limits in a timely manner through limit management systems. In addition, the Group also provides off-balance sheet loan commitments and financial guarantee services to customers, which may expose the Group to the risk of having to make payments on behalf of customers in case they default, where the risk approximates that of a loan. For these operations, the Group adopts risk control procedures and policies similar to those applicable to the credit business to minimize their credit risk.

(b) Collateral

The Group has adopted a series of credit risk mitigation policies and measures, including the requirement for collateral, the most widely used and traditional measure. The Group has developed operational guidelines for the acceptability of specific assets pledged as collateral and their capability to mitigate credit risk, and regularly reviews the assessment results of the collateral.

The primary types of collateral are rights and commercial assets such as toll collection rights, real estates, land use rights, equity securities, cash deposits and equipment, collaterals held for financial assets other than loans and advances to customers are dependent on the nature of the financial instruments. Debt instruments are generally unsecured, but for asset-backed securities and other similar instruments, they are generally secured by pools of financial assets. As at 31 December 2022, the Group held no significant foreclosed assets.

(c) Credit ratings

The Group uses internal client credit ratings to reflect the probability of default (PD) assessments of individual counterparties, and employs different internal rating models for different types of counterparties. Borrower information and specific information (e.g., the borrower's revenue and the industry/sector it operates in) is incorporated into the rating models, and also includes external data of the borrower as supplementary information. In addition, the models also fully consider the expert judgments of credit and risk management officers, thus enabling the credit ratings to capture factors that may not have been considered by other sources.

(d) Measurement of ECL

The Group applies ECL models to calculate the credit loss allowance for its debt financial instruments carried at amortized cost and FVTOCI, as well as loan commitments and financial guarantee contracts. The method applied by the Group in assessing the expected credit loss of its financial assets is a risk parameters model.

For the financial instruments incorporated into the measurement of expected credit loss, the group uses a "3-Stage" model to measure the credit loss allowance and ECL:

Stage 1: A financial instrument whose credit risk has not increased significantly since its initial recognition.

Stage 2: Credit risk has increased significantly since the initial recognition, but it is not considered as a financial instrument with credit impairment.

Stage 3: A financial instrument in which credit impairment has occurred.

A Stage 1 financial instrument credit loss allowance is measured at an amount equivalent to the expected credit loss of the financial instrument in the next 12 months. Stage 2 and Stage 3 financial instruments shall have their credit loss allowances measured at an amount equivalent to the expected credit loss of the financial instrument expected to arise over its remaining duration.

Purchased or originated credit-impaired financial assets are those financial assets that are credit-impaired on initial recognition. Their ECL is always measured on a lifetime basis.

The Group assesses ECL in light of forward-looking information and uses complex models and assumptions in calculating the expected credit loss. These models and assumptions relate to the future macroeconomic conditions and the borrowers' creditworthiness (e.g., the likelihood of default by customers and the corresponding loss). In assessing the expected credit risks in accordance with accounting standards, the Group uses judgments, assumptions and estimates where appropriate, including:

- Segmentation of business operations sharing similar credit risk characteristics;
- Selection of appropriate models and determination of relevant key measurement parameters;
- Determination of the criteria for SICR;
- Definition of default and credit impairment;
- Establishment of the number and relative weightings of forward-looking scenarios;
- The estimated future cash flows for loans and advances to customers at amortized cost in Stage 3.

Segmentation of business operations sharing similar credit risk characteristics

For expected credit loss allowances modelled on a collective basis, a grouping of exposures is performed on the basis of shared risk characteristics, such that risk exposures within a group are homogeneous. In performing this grouping, the Group uses information such as the type of borrower, industry, usage, and type of collateral to ensure the reasonableness of its credit risk grouping.

Selection of appropriate models and determination of relevant key measurement parameters

According to whether there is a significant increase in credit risk and whether a financial asset has become credit-impaired, the Group recognizes an impairment allowance based on the expected credit loss for the next 12 months or the entire lifetime of the financial asset. The key parameters of ECL measurement include possibility of default (PD), loss given default (LGD) and exposure at default (EAD). The Group establishes its PD, LGD and EAD based on the internal rating system currently used for risk management purposes. In accordance with the requirements of IFRS 9, the Group performs quantitative analyses of historical statistics (such as counterparty ratings, guarantee methods and collateral types, repayment methods, etc.) and forward-looking information.

The parameters are defined as follows:

PD represents the likelihood of a borrower defaulting on its financial obligation, either over the next 12 months (12m PD) or over the remaining lifetime (Lifetime PD) of the obligation. The definition of default refers to the failure to pay the debt as agreed in the contract or other violations of the debt contract that have a significant impact on the normal debt repayment.

LGD represents the Group's expectation of the extent of loss on defaulted exposure. LGD is expressed as a percentage loss per unit of exposure at the time of default (EAD).

EAD is based on the amounts the Group expects to be owed at the time of default.

The group uses an internal credit rating to track the default probability assessment results of a single counterparty and adopts different internal rating models for different types of counterparties. Borrowers and specific loan information collected at the time of a loan application are incorporated into the rating model. The group regularly monitors and reviews the assumptions associated with the calculation of expected credit loss, including the probability of default and changes in value of the collateral over each period.

In 2022, no significant changes were made to the estimated methodology or key assumptions.

Determination of the criteria for SICR

The Group assesses whether the credit risk of the relevant financial instruments has increased significantly since the initial recognition at each balance sheet date. For the purpose of staging an assessment of its financial assets, the Group thoroughly considers various reasonable and supportable criteria that may reflect whether or not there has been a significant change in their credit risk. Key factors considered include regulatory and operating environments, internal and external credit ratings, solvency, viability as a going concern, terms of loan contracts, repayment behaviors, among others. The Group compares the risk of default of financial instruments on the reporting date against that on the initial recognition date in order to determine the changes of default risk.

The Group sets quantitative and qualitative criteria to help determine whether the credit risk of a financial instrument has increased significantly since its initial recognition. The criteria include changes in the borrower's PD, changes in its credit risk rating and other factors. The Group decided that credit risk has significantly increased if contractual payments are more than 30 days past due. The Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. As of the report date, low credit risk financial instruments with a high credit rating (internal rating above admittance threshold) are deemed to have a low credit risk and no assessment is performed as to whether the credit risk on the report date has significantly increased compared with the initial recognition.

Since the outbreak of the COVID-19 pandemic, the Group has provided credit facilities for temporary deferral in principal repayment and interest payment to some of the borrowers affected by the epidemic in accordance with the government's regulations. For above credit facilities, the Group insists on substantial risk judgment, and comprehensively considers the changes of the borrower's operating ability, solvency and epidemic situation, so as to assess whether the credit risk of related financial instruments has increased significantly since initial recognition.

Definition of default and credit impairment

The criteria used by the Group to determine whether a credit impairment occurs under IFRS 9 is consistent with the internal credit risk management objectives. In assessing whether a borrower has become credit-impaired, the Group mainly considers the following quantitative and qualitative factors:

- Significant financial difficulty of the issuer or the borrower;
- A breach of contract, such as a default or past due event in relation to interest or principal payment, or the borrower is overdue for more than 90 days in any principal, advances, interest or investment in corporate bonds due to the Group;
- The lender of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession that the lender would not otherwise consider;
- It is becoming probable that the borrower will enter bankruptcy or other financial reorganization;
- The disappearance of an active market for that financial asset because of financial difficulties;
- The purchase or origination of a financial asset at a deep discount that reflects the incurred credit loss.

The credit impairment of a financial asset may be caused by the combined effect of multiple events rather than any single discrete event.

Establishment of the number and relative weightings of forward-looking scenarios

The assessment of whether there has been a significant increase in credit risk and the calculation of ECL both involve forward-looking information. Through the analysis of historical data, the Group identifies the key economic indicators that affect the credit risk and ECL of various business types, including macroeconomic index, Enterprise prospect index and Real estate index, etc. The impact of these economic indicators on the PDs and the LGDs varies from one type of business to another. The Group comprehensively considers internal and external data, expert forecasts and statistical analyses to determine the relationships between these economic indicators and the PDs and LGDs. The Group assesses and forecasts these economic indicators at least on an annual basis, calculates the best estimates for the future, and regularly reviews the assessment results.

Based on statistical analyses and expert judgements, the Group determines the weightings of the optimistic scenario, base scenario and pessimistic scenario and the corresponding macro-economic forecast under each scenario. The group's multi-scenario economic forecasts include the most likely base scenario and a number of possible scenarios that reflect positive or negative trends in the economy. The group assesses and determines the weighting of each scenario. The weighting of base scenario is greater than the aggregated weightings of the rest scenarios. The Group uses the weighted 12-month ECL (Stage 1) or weighted lifetime ECL (Stage 2 and Stage 3) to measure relevant impairment allowances. These weighted credit losses are calculated by multiplying the expected credit loss under each scenario by the corresponding scenario weighting.

ECL impairment allowances recognized in the financial statements reflect the effect of a range of possible economic outcomes, and the weighted amount of the expected credit loss recognized in the financial statements is generally higher than that calculated by using only the benchmark scenario. In 2022, the Group has taken into account different macroeconomic scenarios, combined with the impact of factors such as the Covid-19 epidemic on economic development trends, and made forward-looking forecasts of macroeconomic indicators. Including: quarter-on-quarter GDP growth, used to estimate ECL, ranges from 3.4% to 6.6% in the neutral scenario for 2023.

At 31 December 2022, the Group concluded that three scenarios are appropriate, being the optimistic scenario, base scenario and pessimistic scenario. As at 31 December 2022, the incremental impact to the credit loss allowance of using the probability-weighted ECL against the base scenario was less than 5%.

Scenario weightings

Scenario weighting is one of the important methods of sensitivity analysis. The decremental impact would be less than 5%, assuming a 10% increase of probability-weighting of the optimistic scenario and a 10% decrease of the probability-weighting of the base case scenario when measuring the ECL derived from using aforesaid three scenarios. The incremental impact would be less than 5%, assuming a 10% increase on probability-weighting of the pessimistic scenario and a 10% decrease on probability-weighted of the base case scenario when measuring the ECL derived from using aforesaid three scenarios.

The estimated future cash flows for loans and advances to customers at amortized cost in Stage 3

At each measurement date, the Group projects the future cash inflows of each future period related to credit-impaired financial assets. The cash flows are discounted and aggregated to determine the present value of the assets' future cash flows.

(e) Maximum exposure to credit risk before taking into account any collateral held or other credit enhancements

	As at 31 December	
	2022	2021
Credit risk exposures relating to financial assets		
Balances with central banks	113,857	92,562
Deposits with banks and other financial institutions	113,326	195,044
Placements with banks and other financial institutions	471,537	371,086
Derivative financial assets	11,093	16,978
Financial assets held under resale agreements	404,823	495,214
Loans and advances to customers		
Financial investments		
Trading assets and other financial assets mandatorily classified at fair value through profit or loss	13,899,107	12,791,666
Financial Investments	756,510	829,888
Trading assets and other financial assets mandatorily classified at fair value through profit or loss	755,920	829,248
Financial assets at fair value through profit or loss (Designated)	590	640
Debt instruments at amortized cost	935,357	1,146,917
Debt instruments at fair value through other comprehensive income	1,022,499	766,562
Others	11,571	6,097
Subtotal	17,739,680	16,712,014
Credit risk exposures relating to credit commitments		
Loan commitments	3,716,738	3,515,207
Letters of guarantee issued	3,703	9,262
Bank acceptance	6,375	8,700
Letters of credit issued	2,036	3,579
Subtotal	3,728,852	3,536,748
Total	21,468,532	20,248,762

The above table represents a worst-case scenario of credit risk exposures to the Group as at 31 December 2022 and 2021, without taking into account any collateral held or other credit enhancements attached. For financial assets on the consolidated statement of financial position, the exposures set out above are based on carrying amounts of these assets.

(f) Credit commitments and provision

Change in provision for loan commitments and financial guarantee contracts

	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit loss	Lifetime expected credit loss		
As at 1 January 2022	4,019	12,930	244	17,193
Transfers:				
Transfers to Stage 2	(5,079)	5,079	–	–
Transfers to Stage 1	879	(879)	–	–
Remeasurement (a)	6,910	4,175	–	11,085
Charge for the year	3,008	–	–	3,008
Mature or reverse	(1,888)	(6,600)	–	(8,488)
Foreign exchange differences	31	532	–	563
As at 31 December 2022	7,880	15,237	244	23,361

	Stage 1	Stage 2	Stage 3	Total
	12-month expected credit loss	Lifetime expected credit loss		
As at 1 January 2021	2,596	12,564	550	15,710
Transfers:				
Transfers to Stage 2	(168)	168	–	–
Remeasurement (a)	354	(1)	2	355
Charge for the year	1,943	2,085	–	4,028
Mature or reverse	(694)	(1,753)	(304)	(2,751)
Foreign exchange differences	(12)	(133)	(4)	(149)
As at 31 December 2021	4,019	12,930	244	17,193

(a) Remeasurement includes regular review of inputs to the models, e.g., reviewing of PDs and LGDs; transfer among Stage 1, Stage 2 and 3 due to loan commitments and financial guarantee contracts experiencing significant increases (or decrease) of credit impairment in the period, and the consequent "set up" (or "set down") between 12-month and lifetime ECL.

(g) The following financial instruments subject to impairment are analyzed for the different expected credit loss

The Group classified the credit grades of loans and advances to customers into "Low Risk", "Medium Risk", "High Risk".

- "Low Risk" exposures demonstrate a strong capacity to meet financial commitments, with negligible or low probability of default and/or low levels of expected loss.
- "Medium Risk" exposures require closer monitoring and demonstrate a good capacity to meet financial commitments, with low default risk.
- "High Risk" exposures require varying degrees of special attention and default risk is of greater concern.

The following financial instruments subject to impairment are analyzed for the different expected credit loss, unless otherwise stated, Stage 1 represents a 12-month expected credit loss, and Stages 2 and 3 represent lifetime expected credit loss.

Loans and advances to customers at amortized cost

As at 31 December 2022	Stage 1	Stage 2	Stage 3	Total
Credit Grade				
Low Risk	12,866,087	–	–	12,866,087
Medium Risk	–	1,338,103	–	1,338,103
High Risk	–	–	222,948	222,948
Total	12,866,087	1,338,103	222,948	14,427,138
Less: Credit impairment losses on assets	(209,408)	(254,675)	(155,120)	(619,203)
Net	12,656,679	1,083,428	67,828	13,807,935

As at 31 December 2021	Stage 1	Stage 2	Stage 3	Total
Credit Grade				
Low Risk	11,892,965	–	–	11,892,965
Medium Risk	–	1,197,129	–	1,197,129
High Risk	–	–	129,495	129,495
Total	11,892,965	1,197,129	129,495	13,219,589
Less: Credit impairment losses on assets	(192,457)	(229,513)	(81,928)	(503,898)
Net	11,700,508	967,616	47,567	12,715,691

Debt instruments at amortized cost

As at 31 December 2022	Stage 1	Stage 2	Stage 3	Total
Credit Grade				
Low Risk	945,348	–	–	945,348
Medium Risk	–	–	–	–
High Risk	–	–	2,024	2,024
Total	945,348	–	2,024	947,372
Less: Credit impairment losses on assets	(10,209)	–	(1,806)	(12,015)
Net	935,139	–	218	935,357

As at 31 December 2021	Stage 1	Stage 2	Stage 3	Total
Credit Grade				
Low Risk	1,151,761	–	–	1,151,761
Medium Risk	–	–	–	–
High Risk	–	–	2,160	2,160
Total	1,151,761	–	2,160	1,153,921
Less: Credit impairment losses on assets	(5,214)	–	(1,790)	(7,004)
Net	1,146,547	–	370	1,146,917

Debt instruments at fair value through other comprehensive income

As at 31 December 2022	Stage 1	Stage 2	Stage 3	Total
Credit Grade				
Low Risk	1,022,466	–	–	1,022,466
Medium Risk	–	–	–	–
High Risk	–	–	33	33
Total	1,022,466	–	33	1,022,499
Expected credit loss on assets	(128)	–	(1,324)	(1,452)



As at 31 December 2021	Stage 1	Stage 2	Stage 3	Total
Credit Grade				
Low Risk	766,460	—	—	766,460
Medium Risk	—	—	—	—
High Risk	—	—	102	102
Total	766,460	—	102	766,562
Expected credit loss on assets	(117)	—	(1,034)	(1,151)

Loan commitments and financial guarantee contracts

As at 31 December 2022	Stage 1	Stage 2	Stage 3	Total
Credit Grade				
Low Risk	3,568,268	—	—	3,568,268
Medium Risk	—	160,340	—	160,340
High Risk	—	—	244	244
Total	3,568,268	160,340	244	3,728,852

As at 31 December 2021	Stage 1	Stage 2	Stage 3	Total
Credit Grade				
Low Risk	3,414,777	—	—	3,414,777
Medium Risk	—	121,727	—	121,727
High Risk	—	—	244	244
Total	3,414,777	121,727	244	3,536,748

Provision

As at 31 December 2022	Stage 1	Stage 2	Stage 3	Total
Credit Grade				
Low Risk	7,880	—	—	7,880
Medium Risk	—	15,237	—	15,237
High Risk	—	—	244	244
Total	7,880	15,237	244	23,361

As at 31 December 2021	Stage 1	Stage 2	Stage 3	Total
Credit Grade				
Low Risk	4,807	—	—	4,807
Medium Risk	—	12,930	—	12,930
High Risk	—	—	244	244
Total	4,807	12,930	244	17,981

Collateral and Other Credit Enhancements

The Group closely monitors collateral held for financial assets considered to be credit-impaired, as it becomes more likely that the Group will take possession of collateral to mitigate potential credit loss. Financial assets that are credit-impaired and related collateral held in order to mitigate potential loss are shown below:

As at 31 December 2022	Gross exposure	Impairment allowance	Carrying amount	Fair value of collateral
Credit impaired assets				
Loans and advances to customers	233,718	(155,120)	78,598	58,653
Debt instruments at amortized cost	2,024	(1,806)	218	—
Debt instruments at fair value through other comprehensive income	33	(1,324)	33	—
Total	235,775	(158,250)	78,849	58,653

As at 31 December 2021	Gross exposure	Impairment allowance	Carrying amount	Fair value of collateral
Credit impaired assets				
Loans and advances to customers	129,854	(81,928)	47,926	60,253
Debt instruments at amortized cost	2,160	(1,790)	370	–
Debt instruments at fair value through other comprehensive income	102	(1,034)	102	–
Total	132,116	(84,752)	48,398	60,253

The fair value of collateral presented in the table above is up to the book value of the credit risk exposure. As at 31 December 2022, the quality of the Group's collateral or credit enhancement did not change significantly compared to prior year.

(h) Loans and advances to customers

The gross amounts of loans and advances to customers by types of collateral and maturity are as follows:

31 December 2022				
	Within 1 year	1 to 5 years	Over 5 years	Total
Unsecured loans	546,288	1,381,515	2,229,330	4,157,133
Guaranteed loans	110,219	241,722	829,154	1,181,095
Loans secured by collateral	57,517	169,704	1,637,374	1,864,595
Pledged loans	13,096	48,844	7,210,161	7,272,101
Total	727,120	1,841,785	11,906,019	14,474,924

31 December 2021				
	Within 1 year	1 to 5 years	Over 5 years	Total
Unsecured loans	411,358	1,002,629	1,904,140	3,318,127
Guaranteed loans	102,432	222,029	664,318	988,779
Loans secured by collateral	77,593	157,008	1,482,030	1,716,631
Pledged loans	15,142	53,730	7,170,089	7,238,961
Total	606,525	1,435,396	11,220,577	13,262,498

Loans and advances to customers by industry of counterparties:

	31 December 2022		31 December 2021	
	Amount	%	Amount	%
Loans and advances to customers				
Urban renewal	2,791,908	19	2,924,303	22
Road transportation	2,629,214	18	2,451,616	18
Water conservation, environmental protection and public utilities	1,503,640	10	1,236,152	9
Electric power, heating and water production and supply	1,436,376	10	1,289,544	10
Railway transportation	1,096,774	8	945,765	7
Urban public transportation	1,062,034	7	956,820	7
Manufacturing industry	1,015,403	7	833,559	6
Petroleum, petrochemical and chemical industry	570,021	4	566,233	4
Other transportation	511,028	4	392,847	3
Mining industry	322,431	2	310,443	2
Education	281,996	2	253,652	2
Financial industry	149,456	1	212,995	2
Telecommunication and other information transmission services	75,979	1	83,118	1
Others	1,028,664	7	805,451	7
Total	14,474,924	100	13,262,498	100

Restructured loans

The Group sometimes renegotiates or otherwise modifies the terms of loans and advances provided to customers due to deterioration in the borrower's financial position which resulted in the borrower's inability to meet its repayment obligations, with a view to maximising recovery. Such restructuring activities include extended payment term arrangements, payment holidays and payment forgiveness, etc. Restructuring measures are based on indicators or criteria which, in the judgment of management, indicate that payment will most likely continue. These measures are kept under continuous review. As at 31 December 2022, the Group's total restructured loans amounted to RMB69,939 million (31 December 2021: RMB47,870 million).

(i) Investment in debt instruments

Carrying amount of investment in debt instruments analyzed by credit rating from independent rating agencies is as follows:

As at 31 December 2022							
	AAA	AA	A	Below A	PRC government and quasi governments (b)	Other (c)	Total
Debt securities issued by:							
Governments and quasi-governments	85,528	2,666	10	–	1,190,006	–	1,278,210
Financial institutions	77,448	728	3,364	2,727	–	–	84,267
Corporates	271,008	2,646	717	262	–	3,571	278,204
Asset-backed securities	257	32	–	–	–	–	289
Inter-bank certificates of deposit (a)	441,779	–	31,978	9,576	–	–	483,333
Wealth management products issued by other banks	–	–	–	–	–	3,450	3,450
Investments in trust plans and others	–	–	–	–	–	1,316	1,316
Asset management plans	–	–	–	–	–	382	382
Total	876,020	6,072	36,069	12,565	1,190,006	8,719	2,129,451

As at 31 December 2021							
	AAA	AA	A	Below A	PRC government and quasi-governments (b)	Other (c)	Total
Debt securities issued by:							
Governments and quasi-governments	98,097	817	10	–	1,194,808	–	1,293,732
Financial institutions	64,408	987	4,846	3,885	–	–	74,126
Corporates	182,518	4,269	–	2,759	–	2,757	192,303
Asset-backed securities	247	128	–	–	–	–	375
Inter-bank certificates of deposit (a)	592,210	–	13,891	10,715	–	–	616,816
Wealth management products issued by other banks	–	–	–	–	–	4,542	4,542
Investments in trust plans and others	–	–	–	–	–	960	960
Asset management plans	–	–	–	–	–	407	407
Total	937,480	6,201	18,747	17,359	1,194,808	8,666	2,183,261

- (a) Analyzed by ratings of issuers of inter-bank certificates of deposit.
(b) Unrated debt securities issued by PRC government and quasi-governments are from issuers including the MOF, the PBC, Huijin and policy banks of China.
(c) Other unrated debt instruments mainly include subordinated bonds issued by insurance companies, super short-term commercial papers, asset management plans, and wealth management products issued by other banks and investments in trust plans.

(j) Financial assets other than loans and advances to customers by nature of counterparties:

	Governments and quasi-governments	Financial institutions	Corporate and others	Total
31 December 2022				
Balances with central banks	113,857	–	–	113,857
Deposits with banks and other financial institutions	–	113,326	–	113,326
Placements with banks and other financial institutions	–	471,537	–	471,537
Derivative financial assets	4,107	6,986	–	11,093
Financial assets held under resale agreements	–	404,823	–	404,823
Financial assets measured at fair value through profit or loss	4,741	149,231	602,538	756,510
Debt instruments at amortized cost	838,377	514	96,466	935,357
Debt instruments at fair value through other comprehensive income	435,092	421,954	165,453	1,022,499
Other financial assets	3,467	2,138	5,966	11,571
Total	1,399,641	1,570,509	870,423	3,840,573
31 December 2021				
Balances with central banks	92,562	–	–	92,562
Deposits with banks and other financial institutions	–	195,044	–	195,044
Placements with banks and other financial institutions	–	371,086	–	371,086
Derivative financial assets	5,417	9,377	2,184	16,978
Financial assets held under resale agreements	–	494,557	657	495,214
Financial assets measured at fair value through profit or loss	177,260	239,334	413,294	829,888
Debt instruments at amortized cost	1,054,245	513	92,159	1,146,917
Debt instruments at fair value through other comprehensive income	227,122	455,944	83,496	766,562
Other financial assets	2,102	1,495	2,500	6,097
Total	1,558,708	1,767,350	594,290	3,920,348

(3) Market risk

Market risk refers to the risk of fluctuations in the Group's on and off-balance sheet activities, arising from changes in market prices including interest rates, foreign exchange rates, and stock and commodity prices. The Group's major market risks are interest rate risk and foreign exchange risk in its trading book and banking book.

The objective of the Group's market risk management is to establish an effective market risk management system, which can fully identify, accurately measure, continuously monitor and effectively control market risks in trading and non-trading businesses, and ensure that market risk exposures are controlled within an acceptable range of the Group, and achieve a balance between risks and benefits.

Market risk is managed using risk limits approved by the Board of Directors and its affiliated committees. The Governors on Risk Management supervise overall market risk, meetings and review risk management reports periodically to ensure that all market risks are effectively managed.

Segregation of trading book and banking book

The Group's exposures to market risk mainly exist in its trading book and banking book.

Trading book consists of financial instruments and commodity positions held for trading or for economic hedging purposes. Banking book consists of on and off-balance sheet financial instruments not held in the trading book.

Market risks arising from trading and banking books are managed by the Risk Management Department and the Business Development Department within the scope of their respective roles and responsibilities. The Risk Management Department is responsible for managing the market risk of the whole bank, and specifically manages the market risk of the treasury transaction business. The Business Development Department assumes the responsibility for the overall asset and liability management as well as management of interest rate risk and foreign exchange risk in the banking book, and the periodical preparation of interest rate risk and foreign exchange risk reports related to banking book.

Market risk measurement and management approaches

Market risk is monitored and managed through established limits, market value revaluation, duration analysis, gap analysis and sensitivity analysis indicators.

Trading book

The Group monitors and manages its various risk exposures in trading book through exposure limit control, stop-loss limit control and sensitivity limit control.

The Group establishes appropriate risk limits considering various risk factors of market risk, business complexity and other factors. The Risk Management Department is responsible for the identification, measurement, monitoring and reporting of risk exposures from all trading portfolios.

Banking book

The Bank monitors market risks for banking mainly through sensitivity analysis for foreign exchange risk and interest rate risk. The Risk Management Department is responsible for reporting risk measurement results to Risk Management Committee by means of market value revaluation, duration analysis, etc. The Business Development Department is responsible for the accurate and timely identification and measurement of interest rate risk and foreign exchange risk using gap analysis, sensitivity analysis, exposure analysis and other methods.

For sensitivity analysis of interest rate risk and foreign exchange risk, please refer to Note 50 (3) (a) interest rate risk and Note 50 (3) (b) foreign exchange rate risk (including trading book and banking book).

(a) Interest rate risk

Interest rate risk of the banking book is the risk of loss arising from unfavorable movements in interest rate, duration and other elements of the risk.

The Group's pricing strategy in China mainland is impacted by the macro-economic environment and the monetary policies of the PBC. The PBC established RMB benchmark interest rates for loans whereby financial institutions are in a position to price their loans based on credit risk, commercial and market factors. In general, the interest rates of interest-bearing assets and liabilities with the same currency and maturity terms will move in the same direction.

Interest rate risk of the Bank's banking book is principally managed based on assessing impact of interest rate change on both the income and economic value, by using gap analysis, duration analysis and net interest income simulation model. The Group adjusts its asset and liability structure and uses hedging instruments to mitigate the interest rate risk of banking book. Interest rate risk of trading book is mainly managed and monitored by using interest rate limits, sensitivity analysis, exposure analysis by currency, mark-to-market and breakeven analysis.

In terms of measuring and managing interest rate risk, the Group regularly measures interest rate repricing gaps, portfolio duration and monitors the sensitivity of projected net interest income and fair value changes to interest net moves under varying interest rate scenarios (simulation modeling).

Repricing gap analysis

The table below summarizes the Group's financial assets and liabilities at carrying amounts, categorized by the earlier of contractual repricing or maturity dates.

At 31 December 2022							
	Within 3 months	3-12 months	1-5 years	5-10 years	Over 10 years	Non-interest bearing	Total
Financial assets:							
Cash and balances with the central banks	109,410	—	—	—	—	4,450	113,860
Deposits with banks and other financial institutions	101,591	3,311	—	—	—	8,424	113,326
Placements with banks and other financial institutions	155,609	264,786	50,370	—	—	772	471,537
Derivative financial assets	—	—	—	—	—	11,093	11,093
Financial assets held under resale agreements	404,707	—	—	—	—	116	404,823
Loans and advances to customers	4,350,965	8,185,972	261,212	229,094	828,789	43,075	13,899,107
Financial assets measured at fair value through profit or loss	31,555	53,997	25,827	50,321	78,016	691,412	931,128
<i>Include: Trading assets and other financial assets mandatorily classified at fair value through profit or loss</i>	<i>31,555</i>	<i>53,997</i>	<i>25,256</i>	<i>50,321</i>	<i>78,016</i>	<i>691,393</i>	<i>930,538</i>
<i>Financial assets at fair value through profit or loss (Designated)</i>	<i>—</i>	<i>—</i>	<i>571</i>	<i>—</i>	<i>—</i>	<i>19</i>	<i>590</i>
Debt instruments at amortized cost	28,523	300,221	536,703	56,813	—	13,097	935,357
Financial assets at fair value through other comprehensive income	195,035	350,580	297,364	102,073	69,059	13,742	1,027,853
Other financial assets	270	—	—	—	—	11,301	11,571
Total financial assets	5,377,665	9,158,867	1,171,476	438,301	975,864	797,482	17,919,655
Financial liabilities:							
Deposits from banks and other financial institutions	503,720	2,021,081	—	—	—	11,273	2,536,074
Borrowings from governments and financial institutions	247,924	281,013	22,963	17,928	—	3,034	572,862
Placements from banks	22,850	13,339	1,785	92	566	237	38,869
Financial liabilities measured at fair value through profit or loss	—	—	—	—	—	2,495	2,495
Derivative financial liabilities	—	—	—	—	—	18,351	18,351
Financial assets sold under repurchase agreements	15,208	159	—	—	—	25	15,392
Due to customers	1,066,631	78,877	12,033	4,074	2,110	3,999	1,167,724
Debt securities issued	921,232	987,506	5,022,845	4,263,996	699,542	230,835	12,125,956
Other financial liabilities	104	2	14	50	—	17,954	18,124
Total financial liabilities	2,777,669	3,381,977	5,059,640	4,286,140	702,218	288,203	16,495,847
Net interest repricing gap	2,599,996	5,776,890	(3,888,164)	(3,847,839)	273,646	509,279	1,423,808

31 December 2021							
	Within 3 months	3-12 months	1-5 years	5-10 years	Over 10 years	Non-interest bearing	Total
Financial assets:							
Cash and balances with the central banks	85,786	—	—	—	—	6,779	92,565
Deposits with banks and other financial institutions	132,486	43,223	—	—	—	19,335	195,044
Placements with banks and other financial institutions	162,345	169,818	38,338	—	—	585	371,086
Derivative financial assets	—	—	—	—	—	16,978	16,978
Financial assets held under resale agreements	494,383	—	—	—	—	831	495,214
Loans and advances to customers	4,435,990	7,265,345	239,544	125,226	670,945	54,616	12,791,666
Financial assets measured at fair value through profit or loss	279,338	4,461	14,949	1,829	81	705,308	1,005,966
<i>Include: Trading assets and other financial assets mandatorily classified at fair value through profit or loss</i>	<i>279,093</i>	<i>4,461</i>	<i>14,571</i>	<i>1,829</i>	<i>81</i>	<i>705,291</i>	<i>1,005,326</i>
<i>Financial assets at fair value through profit or loss (Designated)</i>	<i>245</i>	<i>—</i>	<i>378</i>	<i>—</i>	<i>—</i>	<i>17</i>	<i>640</i>
Debt instruments at amortized cost	7,868	205,071	630,649	196,861	90,210	16,258	1,146,917
Financial assets at fair value through other comprehensive income	349,273	157,785	199,062	41,344	14,009	11,149	772,622
Other financial assets	385	44	19	—	—	5,649	6,097
Total financial assets	5,947,854	7,845,747	1,122,561	365,260	775,245	837,488	16,894,155
Financial liabilities:							
Deposits from banks and other financial institutions	524,248	1,859,955	—	—	—	11,311	2,395,514
Borrowings from governments and financial institutions	185,569	211,831	2,291	40,283	7,304	1,683	448,961
Placements from banks	65,070	1,739	1,839	403	593	36	69,680
Financial liabilities measured at fair value through profit or loss	—	—	—	—	—	2,085	2,085
Derivative financial liabilities	—	—	—	—	—	9,359	9,359
Financial assets sold under repurchase agreements	20,940	248	—	—	—	17	21,205
Due to customers	978,000	81,422	8,216	2,837	2,951	5,770	1,079,196
Debt securities issued	804,750	1,408,085	4,578,240	3,823,058	642,555	223,689	11,480,377
Other financial liabilities	124	501	726	—	—	5,306	6,657
Total financial liabilities	2,578,701	3,563,781	4,591,312	3,866,581	653,403	259,256	15,513,034
Net interest repricing gap	3,369,153	4,281,966	(3,468,751)	(3,501,321)	121,842	578,232	1,381,121

Sensitivity analysis of net interest income and other comprehensive income

The following table illustrates the potential pre-tax impact of a parallel upward or downward shift of 100 basis points in all financial instruments' yield curves on the Group's net interest income and other comprehensive income for the next twelve months from the reporting date, based on the Group's net positions of interest-bearing assets and liabilities at the end of each reporting period. This analysis assumes that interest rates of all maturities move by the same amount, and does not reflect the potential impact of unparallel yield curve movements.

	31 December 2022		31 December 2021	
	Net interest income	Other comprehensive income	Net interest income	Other comprehensive income
Increase 100 basis points	44,413	(25,932)	45,537	(11,605)
Decrease 100 basis points	(44,413)	28,593	(45,537)	12,342

The sensitivity analysis above is based on reasonably possible changes in interest rates with the assumption that the structure of financial assets and financial liabilities held at the period end remains unchanged and does not take changes in customer behavior, basis risk or any prepayment options on debt securities into consideration.

The sensitivity analysis on other comprehensive income reflects only the effect of changes in interest rates on fair value changes on financial assets at FVTOCI held at the period end.

The assumptions do not consider the Group's capital and interest rate risk management policy. Therefore, the above analysis may differ from the actual situation. In addition, the impact of interest rate fluctuation is only for illustrative purpose, showing the potential impact on net interest income and other comprehensive income of the Group under different yield curve movements and current interest rate risk situation. The impact did not take into account the risk management activities to mitigate the interest rate risk.

(b) Foreign exchange rate risk

The Group takes on foreign currency exposure arising from moves of foreign currency exchange rates on its financial position and cash flows.

The Group's primary business is conducted in RMB, with certain foreign currency transactions in USD, Euro ("EUR"), Japanese Yen ("JPY") and, to a much lesser extent, other currencies. The Group's foreign currency exposures are mainly concentrated on USD. RMB depreciated by 0.5889 RMB/1 USD during the year ended 31 December 2022 (2021: appreciated by 0.1492 RMB/1 USD).

The Group measures the impact from exchange rate risk primarily by using foreign currency exposure management, sensitivity analysis of foreign currency exchange rates, and Earnings at Risk ("EaR"). The Group adjusts its asset and liability structure and uses hedging instruments to mitigate the foreign exchange risk to the extent possible.

The table below summarizes the Group's exposure to foreign currency exchange rate risk at the end of the reporting period, with the Group's assets and liabilities presented at carrying amounts in RMB or RMB equivalents categorized by the original currency.

As at 31 December 2022					
	RMB	USD (RMB equivalent)	Others (RMB equivalent)	Foreign currency in total (RMB equivalent)	Total
Financial assets:					
Cash and balances with central banks	109,357	4,503	—	4,503	113,860
Deposits with banks and other financial institutions	40,128	52,168	21,030	73,198	113,326
Placements with banks and other financial institutions	367,542	91,602	12,393	103,995	471,537
Derivative financial assets	9,225	1,762	106	1,868	11,093
Financial assets held under resale agreements	404,823	—	—	—	404,823
Loans and advances to customers	12,880,055	848,826	170,226	1,019,052	13,899,107
Financial assets measured at fair value through profit or loss	901,318	27,206	2,604	29,810	931,128
<i>Include: Trading assets and other financial assets mandatorily classified at fair value through profit or loss</i>	<i>900,728</i>	<i>27,206</i>	<i>2,604</i>	<i>29,810</i>	<i>930,538</i>
<i>Financial assets at fair value through profit or loss (Designated)</i>	<i>590</i>	<i>—</i>	<i>—</i>	<i>—</i>	<i>590</i>
Debt instruments at amortized cost	840,271	95,086	—	95,086	935,357
Financial assets measured at fair value through other comprehensive income	975,884	38,353	13,616	51,969	1,027,853
Others	7,271	4,044	256	4,300	11,571
Total financial assets	16,535,874	1,163,550	220,231	1,383,781	17,919,655
Financial liabilities:					
Deposits from banks and other financial institutions	2,521,230	6,511	8,333	14,844	2,536,074
Borrowings from governments and financial institutions	328,572	242,188	2,102	244,290	572,862
Placements from banks	14,153	15,238	9,478	24,716	38,869
Financial liabilities measured at fair value through profit or loss	2,494	1	—	1	2,495
Derivative financial liabilities	16,916	970	465	1,435	18,351
Financial assets sold under repurchase agreements	14,959	433	—	433	15,392
Due to customers	1,004,043	110,364	53,317	163,681	1,167,724
Debt securities issued	11,970,722	102,203	53,031	155,234	12,125,956
Others	15,443	1,174	1,507	2,681	18,124
Total financial liabilities	15,888,532	479,082	128,233	607,315	16,495,847
Net on-balance sheet position	647,342	684,468	91,998	776,466	1,423,808
Currency forwards and swaps (Contractual/Notional amount)	341,191	(272,746)	(66,697)	(339,443)	1,748
Credit commitments	3,560,564	121,537	46,751	168,288	3,728,852

As at 31 December 2021					
	RMB	USD (RMB equivalent)	Others (RMB equivalent)	Foreign currency in total (RMB Equivalent)	Total
Financial assets:					
Cash and balances with central banks	85,719	6,560	286	6,846	92,565
Deposits with banks and other financial institutions	82,279	87,799	24,966	112,765	195,044
Placements with banks and other financial institutions	289,645	80,719	722	81,441	371,086
Derivative financial assets	13,342	2,196	1,440	3,636	16,978
Financial assets held under resale agreements	495,214	–	–	–	495,214
Loans and advances to customers	11,658,348	961,579	171,739	1,133,318	12,791,666
Financial assets measured at fair value through profit or loss	974,499	30,785	682	31,467	1,005,966
<i>Include: Trading assets and other financial assets mandatorily classified at fair value through profit or loss</i>	<i>973,859</i>	<i>30,785</i>	<i>682</i>	<i>31,467</i>	<i>1,005,326</i>
<i>Financial assets at fair value through profit or loss (Designated)</i>	<i>640</i>	<i>–</i>	<i>–</i>	<i>–</i>	<i>640</i>
Debt instruments at amortized cost	1,056,299	90,618	–	90,618	1,146,917
Financial assets measured at fair value through other comprehensive income	706,511	60,737	5,374	66,111	772,622
Others	4,002	1,805	290	2,095	6,097
Total financial assets	15,365,858	1,322,798	205,499	1,528,297	16,894,155
Financial liabilities:					
Deposits from banks and other financial institutions	2,343,074	43,896	8,544	52,440	2,395,514
Borrowings from governments and financial institutions	225,508	221,297	2,156	223,453	448,961
Placements from banks	8,503	53,537	7,640	61,177	69,680
Financial liabilities measured at fair value through profit or loss	2,084	1	–	1	2,085
Derivative financial liabilities	6,427	2,665	267	2,932	9,359
Financial assets sold under repurchase agreements	21,205	–	–	–	21,205
Due to customers	907,856	126,314	45,026	171,340	1,079,196
Debt securities issued	11,281,871	142,958	55,548	198,506	11,480,377
Others	4,153	2,030	474	2,504	6,657
Total financial liabilities	14,800,681	592,698	119,655	712,353	15,513,034
Net on-balance sheet position	565,177	730,100	85,844	815,944	1,381,121
Currency forwards and swaps (Contractual/Notional amount)	299,286	(204,259)	(57,906)	(262,165)	37,121
Credit commitments	3,314,874	199,879	21,995	221,874	3,536,748

The table below indicates the potential effect on profit before tax arising from 1% possible movement of RMB spot and forward foreign exchange rates against a basket of all other currencies on the net positions of foreign currency monetary assets and liabilities and derivative instruments in the statement of financial position. There is no significant impact on the Group's other comprehensive income.

	As at 31 December 2022	As at 31 December 2021
USD against RMB	Profit before tax	Profit before tax
1% appreciation	4,127	5,263
1% depreciation	(4,127)	(5,263)

In analyzing the impact on profit before tax exchange gain or loss due possible exchange rate movements, simplified assumptions and scenarios are adopted and do not take into account the following:

- changes in the Group's net position in USD subsequent to the balance sheet date;
- the impact on the customers' behavior due to the movement of the exchange rate; and
- the impact on market prices as a result of the movement of exchange rate.

(4) Liquidity risk

Liquidity risk is the risk that although the Group has the payment capacity, however is unable to raise sufficient funds at a reasonable cost to increase its assets as needed or to replace matured debt. The consequence may be the failure to meet obligations to repay debtors and depositors and fulfill commitments to lend.

The Group has established a set of liquidity management policies and to mitigate the liquidity risk effectively. These policy and approaches include the forecasting and monitoring of future cash flows, stress testing scenarios, plans for emergency, etc.

In 2022, the Bank continued to obtain funds from markets through the issuance of financial bonds. In accordance with the approval from the CBIRC, all RMB bonds issued by the Bank enjoy the same credit of policy financial bonds for a long time without the maturity date of debt credit, which enables the Bank to continuously raise funds in the domestic markets by issuing new bonds.

Objectives of liquidity risk management and processes

The Group is exposed to daily calls on its available cash resources from current customer deposit, matured customer term deposits, repayment of debt securities issued, loan drawdown, fulfill obligations under guarantees and other calls on cash settled derivatives.

To maintain the mismatching of the cash flows and maturities of assets and liabilities within a reasonable range is an important mission of the Group. It is impracticable for the Group to be completely matched in such positions since business transactions are often of uncertain terms and of different types. A mismatched position might enhance profitability, but at the same time carries the risk of loss. The Group takes effect to manage its mismatched positions within a reasonable range.

The Business Development Department and Treasury Department are the execution departments for detailed daily management. The Group's liquidity management processes include:

- Projecting cash flows by major currencies with consideration of the level of liquid assets necessary in relation thereto;
- Monitoring the liquidity gaps on the balance sheet;
- Managing the concentration risk of debt maturities; and
- Maintaining debt financing plans.

The Group does not need to maintain cash resources to meet all of its liquidity needs for demand payment as the Group has the ability to finance of new debts in the market. In addition, experience shows that a certain level of matured liabilities such as term deposit from customers will be renewed and not to be withdrawn. Management maintains an appropriate level of highly liquid assets to address unexpected cash demands.

In general, the Group does not generally expect third-parties to draw all of the committed funds under letters of guarantees or letters of credit issued. The total outstanding contractual amount of commitment to extend credit does not necessarily represent future cash requirements, since some of these commitments will either expire, be terminated or not meeting requirements for drawdown due to customers' inability to fulfill the related conditions.

Liquidity analysis of financial instruments

Sources of liquidity are regularly reviewed by the Group to maintain a wide diversification in terms of liquidity provider, product, term, currency and geographical area.

The Group's funding policy is to seek a long-term healthy balance between its funding requirements and demands from investors by maintaining a presence and participation in, and constantly making returns to, the debt capital markets, and to raise funds under its different funding programs. The Group issues fixed rate and floating rate debt securities each year. These debt instruments might be with embedded options that allow the Group or the bond holders to redeem them prior to the bonds' respective maturity. However, bonds with redemption options only comprise a small portion of all bonds issued. As at 31 December 2022, long-term (with a maturity of one year or longer) debt securities issued of the Group amounted to RMB10.36 trillion, and other long-term debts (include deposits from banks and other financial institutions, borrowings from governments and financial institutions, financial assets sold under repurchase agreements and due to customers) amounted to RMB165.25 billion.

The table below presents the cash flows payable by the Group under non-derivative financial instruments and derivatives, whether settled in net or gross by their contractual maturities. The amounts disclosed in the table are the contractually undiscounted cash flows. The expected cash flows of these financial instruments by the Group may have different with the table as below:

As at 31 December 2022									
	Past due/ undated	On demand	Within 1 month	1 – 3 months	3 – 12 months	1 – 5 years	5 – 10 years	Over 10 years	Total
Non-derivative financial assets									
Cash and balances with central banks	–	113,681	180	–	–	–	–	–	113,861
Deposits with banks and other financial institutions	13,536	90,621	2,336	–	7,064	–	–	–	113,557
Placements with banks and other financial institutions	–	–	115,972	82,067	228,205	51,674	–	–	477,918
Financial assets held under resale agreements	–	–	404,911	–	–	–	–	–	404,911
Loans and advances to customers	56,325	–	136,345	296,176	1,639,202	6,105,694	4,678,759	6,950,197	19,862,698
Financial assets measured at fair value through profit or loss	172,776	3,450	8,604	43,511	199,251	191,504	108,801	229,900	957,797
Debt instruments at amortized cost	2,024	–	407	32,794	233,050	594,644	162,614	–	1,025,533
Financial assets measured at fair value through other comprehensive income	5,357	–	97,962	96,300	372,152	340,496	123,427	91,026	1,126,720
Other financial assets	1,261	6,145	45	2,896	1,193	63	16	30	11,649
Total non-derivative financial assets	251,279	213,897	766,762	553,744	2,680,117	7,284,075	5,073,617	7,271,153	24,094,644
Non-derivative financial liabilities									
Deposits from banks and other financial institutions	–	57,358	5,509	453,194	2,046,777	–	–	–	2,562,838
Borrowings from governments and financial institutions	–	–	30,315	154,677	265,007	118,552	24,667	–	593,218
Placements from banks	–	–	11,560	11,491	13,810	2,058	96	611	39,626
Financial liabilities measured at fair value through profit or loss	82	–	–	–	–	–	2,413	–	2,495
Financial assets sold under repurchase agreements	–	–	14,057	1,192	161	–	–	–	15,410
Due to customers	–	1,029,288	6,334	34,951	79,918	13,735	5,446	2,852	1,172,524
Debt securities issued	–	–	307,008	404,234	1,230,128	6,379,368	4,953,985	1,092,436	14,367,159
Other financial liabilities	1,941	3,424	99	26	2,677	9,380	571	12	18,130
Total non-derivative financial liabilities	2,023	1,090,070	374,882	1,059,765	3,638,478	6,523,093	4,987,178	1,095,911	18,771,400
Net position	249,256	(876,173)	391,880	(506,021)	(958,361)	760,982	86,439	6,175,242	5,323,244
Derivative cash flows									
Derivatives settled on a net basis:									
Net inflow	–	–	(153)	(7)	(297)	(127)	94	61	(429)
Derivatives settled on a gross basis:									
Total inflow	–	–	193,834	115,619	404,620	7,961	5	–	722,039
Total outflow	–	–	(196,386)	(116,428)	(411,358)	(7,634)	(4)	–	(731,810)
Total derivative cash flows	–	–	(2,705)	(816)	(7,035)	200	95	61	(10,200)

As at 31 December 2021									
	Past due/ undated	On demand	Within 1 month	1 – 3 months	3 – 12 months	1 – 5 years	5 – 10 years	Over 10 years	Total
Non-derivative financial assets									
Cash and balances with central banks	–	92,419	147	–	–	–	–	–	92,566
Deposits with banks and other financial institutions	12,566	121,984	8,669	15,260	38,054	–	–	–	196,553
Placements with banks and other financial institutions	–	–	115,336	49,113	173,265	39,470	–	–	377,184
Financial assets held under resale agreements	659	–	494,685	–	–	–	–	–	495,344
Loans and advances to customers	95,781	–	168,865	281,897	1,500,075	5,566,693	4,544,671	6,475,459	18,633,441
Financial assets measured at fair value through profit or loss	161,598	3,990	52,143	89,861	54,438	123,452	138,607	397,639	1,021,728
Debt instruments at amortized cost	854	–	831	15,322	240,131	735,315	220,422	97,268	1,310,143
Financial assets measured at fair value through other comprehensive income	6,060	–	117,243	222,850	176,051	229,190	46,974	21,478	819,846
Other financial assets	75	3,447	47	453	48	1,873	124	30	6,097
Total non-derivative financial assets	277,593	221,840	957,966	674,756	2,182,062	6,695,993	4,950,798	6,991,874	22,952,882
Non-derivative financial liabilities									
Deposits from banks and other financial institutions	–	51,337	1,703	483,734	1,883,788	114	–	–	2,420,676
Borrowings from governments and financial institutions	–	–	31,051	139,425	201,035	72,229	11,579	–	455,319
Placements from banks	–	–	35,062	30,074	1,855	2,204	439	650	70,284
Financial liabilities measured at fair value through profit or loss	2,085	–	–	–	–	–	–	–	2,085
Financial assets sold under repurchase agreements	–	–	18,084	2,887	250	–	–	–	21,221
Due to customers	–	919,891	18,345	37,828	83,531	12,122	4,315	3,719	1,079,751
Debt securities issued	–	–	365,879	191,168	1,697,860	5,878,325	4,511,951	1,050,538	13,695,721
Other financial liabilities	243	2,694	64	978	1,348	1,314	6	10	6,657
Total non-derivative financial liabilities	2,328	973,922	470,188	886,094	3,869,667	5,966,308	4,528,290	1,054,917	17,751,714
Net position	275,265	(752,082)	487,778	(211,338)	(1,687,605)	729,685	422,508	5,936,957	5,201,168
Derivative cash flows									
Derivatives settled on a net basis:									
Net inflow	–	–	102	8	(50)	475	526	320	1,381
Derivatives settled on a gross basis:									
Total inflow	–	–	140,191	121,749	452,310	2,938	–	–	717,188
Total outflow	–	–	(139,998)	(120,493)	(444,063)	(2,890)	–	–	(707,444)
Total derivative cash flows	–	–	295	1,264	8,197	523	526	320	11,125

Off-balance sheet items

Letters of guarantee issued, letters of credit issued, bank acceptance and loan commitments are included below based on the earliest contractual maturity date.

	Within 1 month	1 – 3 months	3 – 12 months	1 – 5 years	5 – 10 years	Over 10 years	Total
As at 31 December 2022							
Loan commitments	34,671	14,655	73,694	249,249	268,101	3,076,368	3,716,738
Letters of guarantee issued	5	–	256	3,442	–	–	3,703
Bank acceptance	1,358	1,694	3,323	–	–	–	6,375
Letters of credit issued	298	109	1,461	168	–	–	2,036
Total	36,332	16,458	78,734	252,859	268,101	3,076,368	3,728,852

	Within 1 month	1 – 3 months	3 – 12 months	1 – 5 years	5 – 10 years	Over 10 years	Total
As at 31 December 2021							
Loan commitments	3,015	6,873	87,411	254,943	234,365	2,928,600	3,515,207
Letters of guarantee issued	1,441	114	2,141	3,566	2,000	–	9,262
Bank acceptance	507	1,640	6,553	–	–	–	8,700
Letters of credit issued	270	767	2,533	9	–	–	3,579
Total	5,233	9,394	98,638	258,518	236,365	2,928,600	3,536,748

(5) Fair value of financial assets and liabilities

The best evidence of fair value for a financial instrument is the quoted prices (unadjusted) in active markets for identical assets or liabilities. If the market for a financial instrument is not active, fair value is determined using valuation techniques. The valuation technique makes maximum use of observable market data and relies as little as possible on the unobservable inputs. The valuation techniques adopted by the Group incorporate all factors that market participants could consider in setting a price, and are consistent with accepted economic methodologies for pricing financial instruments.

Substantially all financial instruments classified within Level 1 of the fair value hierarchy are securities and funds listed on exchange. The fair values are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Substantially all financial instruments classified within Level 2 of the fair value hierarchy are securities investments, derivatives, underlying assets of wealth management business and the associated liabilities to investors in relation to the wealth management business. Fair value of securities investments denominated in RMB is determined based upon the valuation published by the China Central Depository & Clearing Co., Ltd. Fair value of debt investments denominated in foreign currencies is determined based upon the valuation results published by the Bloomberg. Fair value of derivatives is calculated by applying discounted cash flow method or the Black Scholes Pricing Model. All significant inputs for the fair valuation of these financial assets and liabilities are observable in the market.

Level 3 financial assets of the Group are primarily unlisted equity investments and equity investments with embedded derivatives. Management uses valuation techniques to determine the fair value, which mainly include discounted cash flow method, net asset value, and comparable companies' approach. The fair value of these financial instruments based on unobservable inputs which may have significant impact on the valuation of these financial instruments, including credit risk of the counterparties, weighted average cost of capital, perpetual growth rate, liquidity discount, prepayment rate and similarity to comparable companies and their performance indicators, etc.

(a) Financial instruments measured at fair value

Fair value hierarchy of financial instruments measured at fair value are as follows:

As at 31 December 2022				
	Level 1	Level 2	Level 3	Total
Financial assets				
Derivative financial assets				
– Exchange rate derivatives	–	7,690	–	7,690
– Interest rate derivatives	–	3,403	–	3,403
Loans and advances to customers	–	–	48,097	48,097
Financial investment				
Financial assets measured at fair value through profit or loss				
Trading assets and other financial assets mandatorily classified at fair value through profit or loss				
– Bonds	264	80,831	478	81,573
– Inter-bank certificates of deposit	–	68,507	–	68,507
– Stock and fund	8,736	617	7,215	16,568
– Wealth management products issued by other banks	–	–	3,450	3,450
– Equity investments	11,224	17,106	731,742	760,072
– Asset management plans	–	368	–	368
Financial assets at fair value through profit or loss (Designated)				
– Bonds	–	576	–	576
– Asset management plans	–	14	–	14
Financial assets measured at fair value through other comprehensive income				
– Bonds	4,934	602,706	33	607,673
– Inter-bank certificates of deposit	–	414,826	–	414,826
– Equity investments	3,354	–	2,000	5,354
Total	28,512	1,196,644	793,015	2,018,171
Financial liabilities				
Financial liabilities at fair value through profit or loss	–	–	(2,495)	(2,495)
Derivative financial liabilities				
– Exchange rate derivatives	–	(15,380)	–	(15,380)
– Interest rate derivatives	–	(2,971)	–	(2,971)
Total	–	(18,351)	(2,495)	(20,846)

As at 31 December 2021				
	Level 1	Level 2	Level 3	Total
Financial assets				
Derivative financial assets				
– Exchange rate derivatives	–	9,609	–	9,609
– Interest rate derivatives	–	7,369	–	7,369
Loans and advances to customers	–	–	45,073	45,073
Financial investment				
Financial assets measured at fair value through profit or loss				
Trading assets and other financial assets mandatorily classified at fair value through profit or loss				
– Bonds	4,249	73,748	868	78,865
– Inter-bank certificates of deposit	–	171,243	–	171,243
– Stock and fund	5,489	867	10,069	16,425
– Wealth management products issued by other banks	72	–	4,470	4,542
– Equity investments	17,527	14,102	702,231	733,860
– Asset management plans	–	376	15	391
Financial assets at fair value through profit or loss (Designated)				
– Bonds	–	624	–	624
– Asset management plans	–	16	–	16
Financial assets measured at fair value through other comprehensive income				
– Bonds	19,399	300,517	103	320,019
– Inter-bank certificates of deposit	–	446,543	–	446,543
– Asset management plans	–	–	–	–
– Equity investments	4,060	–	2,000	6,060
Total	50,796	1,025,014	764,829	1,840,639
Financial liabilities				
Financial liabilities at fair value through profit or loss	(1)	–	(2,084)	(2,085)
Derivative financial liabilities				
– Exchange rate derivatives	–	(2,827)	–	(2,827)
– Interest rate derivatives	–	(6,532)	–	(6,532)
Total	(1)	(9,359)	(2,084)	(11,444)

There were no significant transfers between Level 1 and Level 2 during the years ended 31 December 2022 and 31 December 2021.

The reconciliation of Level 3 financial assets and financial liabilities presented at fair value in the consolidated statement of financial position is as follows:

Financial assets				
	Loans and advances to customers	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Total financial assets
As at 1 January 2022	45,073	717,653	2,103	764,829
Disposals	–	(15,873)	–	(15,873)
Additions	9,624	92,615	33	102,272
Settlements	(4,614)	(58,678)	–	(63,292)
Transfer out from Level 3	–	(3,606)	–	(3,606)
Total loss recognized in				
– Profit or loss	(1,986)	8,846	(102)	6,860
– Other comprehensive income	–	1,928	(1)	1,825
As at 31 December 2022	48,097	742,885	2,033	793,015
Change in unrealized loss for the year recognized in				
– Profit or loss	(1,986)	1,136	(102)	(952)
– Other comprehensive income	–	1,928	(1)	1,727

Financial assets				
	Loans and advances to customers	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Total financial assets
As at 1 January 2021	42,964	762,324	2,967	808,255
Disposals	—	(16,396)	—	(16,396)
Additions	6,186	27,212	500	33,898
Settlements	(4,740)	(71,049)	(1,527)	(77,316)
Transfer out from Level 3	—	(7,285)	(16)	(7,301)
Total loss recognized in				
– Profit or loss	663	22,838	24	23,525
– Other comprehensive income	—	9	155	164
As at 31 December 2021	45,073	717,653	2,103	764,829
Change in unrealized loss for the year recognized in				
– Profit or loss	663	18,003	—	18,666
– Other comprehensive income	—	9	179	188

(b) Financial instruments not measured at fair value

In respect of financial assets and financial liabilities carried at other than fair value, the following methods and assumptions were used to estimate the fair value of each type of financial instruments for which it is practicable. The fair value hierarchy is primarily categorized as Level 2.

- (i) Cash and balances with central banks, deposits with banks and other financial institutions, placements with banks and other financial institutions, financial assets held under resale agreements, demand deposits from banks and other financial institutions, demand deposits from customers, placements from banks, financial assets sold under repurchase agreements, current receivables or payables due in one year within other assets and other liabilities.

Given that these financial assets and liabilities are short-term in nature and reprice to current market rates frequently, the carrying amounts approximate the fair value.

- (ii) Debt investments

Fair value of listed securities is estimated using quoted market price. Fair value of unlisted securities is estimated using valuation techniques that take into consideration future cash flows and market price of similar quoted securities.

- (iii) Loans and advances to customers

The carrying amounts of variable rate loans and advances to customers are reasonable approximate of fair values because interest rates reflect market rates which are based on PBC's established rates and are adjusted when applicable. Fair value of fixed rate loans and advances to customers is estimated using a discounted cash flow analysis utilizing the rates currently offered for loans of similar remaining maturities.

- (iv) Fixed interest-bearing customer deposits, deposits from banks and other financial institutions and borrowings

Fair value of fixed rate customer deposits, deposits from banks and other financial institutions and borrowings is estimated using a discounted cash flow analysis utilizing the rates currently offered for deposits and borrowings with similar remaining maturities.

The carrying amount of financial instruments referred to in (i) to (iv) are approximate fair value.

- (v) Debt securities issued

Fair value of debt securities issued is determined using quoted market prices where available or by reference to quoted market prices for similar instruments. For those securities where quoted market prices or quoted market prices for similar instruments are not available, a discounted cash flow analysis is used based on a current yield curve appropriate for the remaining maturity of the instruments.

The tables below summarize the carrying amounts and fair values of debt securities issued:

	As at 31 December 2022		As at 31 December 2021	
	Amortized cost	Fair value	Amortized cost	Fair value
Debt securities issued	12,125,956	12,438,951	11,480,377	11,572,243

(6) Capital management

Capital of the Group uses for capital management, which is a broader concept than the "equity" as presented on the consolidated statement of financial position. The purpose of the Group's capital management is:

- to comply with the capital requirements set by the regulators of the banking markets where the Group entities operate;
- to safeguard the Group's ability to continue as a going concern so that it can continue to generate returns for equity holders; and
- to maintain a strong capital base to support the development of its business.

Capital adequacy of the Group and the utilization of regulatory capital are closely monitored by management in accordance with the guidelines established by the Basel Committee and relevant regulations promulgated by the CBIRC. Required information related to capital levels and utilization is filed quarterly with the CBIRC. As of 31 December 2022, the Group had a total capital of RMB1,834,519 million, total Tier 1 capital RMB1,509,019 million, total Core Tier 1 capital RMB1,507,711 million, capital adequacy ratio 11.37%, Tier 1 capital adequacy ratio 9.34%, Core Tier 1 capital adequacy ratio 9.33%.



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