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Annual Report 2004



# 走 報

2004 年度報告

CHINA EXIMBANK ANNUAL REPORT 2004





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## 财务概要 Financial Highlights

单位:千元人民币  
(in thousands of RMB)

全年度	FOR THE YEAR	2004
总收入	Total Income	5,483,803
总支出	Total Expenditures	5,387,690
年底	AT YEAR-END	2004
资产总额	Total Assets	139,055,273
负债总额	Total Liabilities	133,452,897
贷款总额	Total Loans	125,285,878
净利润	Net Profit	40,117





**羊子林 Yang Zilin**

中国进出口银行董事长、行长  
Chairman & President  
The Export-Import Bank of China

## 董事长、行长致辞 Chairman & President's Message

2004年，中国经济保持了平稳较快发展的良好势头，国内生产总值（GDP）达136515亿元，增长率为9.5%；外贸进出口总额首次突破1万亿美元，达11547.4亿美元，成为世界第三大贸易国；机电产品和高新技术产品出口增长强劲，分别比上年增长42.3%和50.1%，高新技术产品全年进出口首次实现顺差。作为以支持开放型经济发展为主要任务的国家出口信用机构，中国进出口银行为此发挥了重要和独特的作用。

2004年是中国进出口银行成立十周年，也是各项工作取得丰硕成果的一年。在党中央、国务院的正确领导下，在国务院有关部委和各有关方面的大力支持和帮助下，我们以邓小平理论和“三个代表”重要思想为指导，以实现“人员整体素质较高、经营管理水平较高、信贷资产质量较高”奋斗目标为主线，按照“立足新起点、追求高水平、开拓新局面、再上新台阶”的要求，加大市场开拓力度，继续强化经营管理，各项政策性金融业务取得了快速、健康发展。全年批准各类贷款917.4亿元，发放贷款692.5亿元，分别比上年增长33.5%和10.4%，共支持了340.7亿美元的机电产品和高新技术产品出口，以及67.9亿美元的对外承包工程和境外投资等“走出去”项目。贷款结构进一步优化，一般机电产品贷款在全部出口信贷中的比重继续下降，船舶、电站及高新技术产品和“走出去”项目等贷款比重升至86.3%，特别是“走出去”项目贷款的比重达到了38.1%。

截至2004年末，我行表内和表外的信贷资产余额合计达2754.3亿元，比上年增长9.6%；资产总额达3058.7亿元，比上年增长10.8%。

2004年，中国进出口银行广大干部员工紧紧抓住发展机遇，团结一致，锐意进取，大力拓展各项业务，取得了显著的成绩。在出口卖方信贷业务方面，始终坚持大企业、大项目为主的“双大”经营策略，继续保持了贷款快速增长的势头，提前一年完成“十五”计划。在出口买方信贷业务方面，紧紧抓住国家大力实施“走出去”战略的发展机遇，加大业务拓展力度，签约总额大幅度增长。在对外优惠贷款业务方面，积极配合经济外交工作的开展，重点支持有经济效益和社会效益的大型项目以及关系受援国人民生活的社会福利项目，积极推动国内企业到受援国投资建厂、承包工程。在外国政府贷款转贷业务方面，积极开辟新国别和新项目，大力支持了交通、环保、人才培养、公共卫生等领域的项目建设，努力推进西部大开发和振兴东北老工业基地战略的实施。此外，对外担保和国际结算等中间业务发展迅速，比上年增长81%，为企业提供了贷款、担保、结算等“一条龙”服务。

2004年，中国进出口银行进一步加大了资金筹措力度，在国际资本市场上成功发行了10亿美元全球债券，通过境内银团贷款方式筹措了5亿美元，以市场化方式发行了3期共340亿元人民币金融债券，为全行信贷业务的稳步发展提供了有力的资金保证。

在业务快速发展的同时，我行不断加强经营管理，采取多种有力措施防范和化解信贷风险，使信贷资产质量进一步提高。按五级分类标准，年末自营业务不良贷款率5.28%，连续6年实现了不良贷款绝对额和不良贷款比率“双下降”的奋斗目标。中国进出口银行的国际信用评级均与我国主权评级一致。



2004年，中国进出口银行进一步完善了区域性营业机构建设，经中国银行业监督管理委员会批准，将成都代表处和青岛代表处改制为成都分行和青岛分行。同时，还强化了国内代表处的职能，在改善金融服务、推进业务发展、加强贷款管理和防范金融风险等方面形成了更加合理的区域性经营格局。

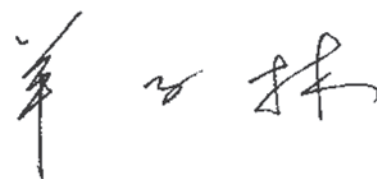
2004年，中国进出口银行成功主办了第十届亚洲出口信用机构年会，来自亚洲8个国家及澳大利亚的出口信用机构、亚洲开发银行和国际货币基金组织的代表出席了会议。国务院副总理黄菊同志接见了各国代表团团长。此次年会的成功举行，促进了亚洲国家出口信用机构间的交流与合作。

截至2004年末，中国进出口银行已累计提供出口信贷（包括出口卖方信贷和出口买方信贷）3377亿元，转贷外国政府贷款137亿美元，支持出口的机电产品和高新技术产品总额已达1656.5亿美元。其中，支持对外承包工程项目490个，贷款金额967亿元；境外投资项目100个，贷款金额234亿元，为优化我国出口商品结构、实施出口市场多元化战略、科技兴贸战略和“走出去”战略做出了重要贡献。目前，中国进出口银行已经发展成为世界第三大国家出口信用机构，成为我国外贸支持体系的重要组成部分和我国企业“走出去”的融资主渠道。

以上这些成绩的取得，是党中央、国务院正确领导的结果，是全行员工团结奋进、共同努力的结果，也是与社会各界的大力支持和帮助分不开的。在此，我谨代表中国进出口银行，向关心、支持我行改革与发展的海内外各界朋友表示诚挚的谢意！

2005年是实现“十五”计划的最后一年，也是我行实现“人员整体素质较高、经营管理水平较高、信贷资产质量较高”奋斗目标的最后一年。从当前国际国内形势的新发展、新变化看，中国进出口银行作为国家出口信用机构，无论是在加快实施“走出去”战略、优化经济结构、加快转变经济增长方式方面，还是在加大对发展中国家经济外交工作力度、推动我国同发展中国家的经贸交流与合作方面，都将继续发挥出更加重要和独特的作用。在新的一年里，我们要牢固树立市场意识、风险意识、质量意识、效益意识、创新意识，大力发扬开拓进取、居安思危、精益求精、精打细算和与时俱进的精神，抓住机遇，迎接挑战，紧紧围绕国家外贸和外交工作大局，坚持以大企业、大项目为主的“双大”经营策略，积极拓展各项政策性金融业务，不断提高经营管理水平，进一步改善金融服务，全面完成“十五”计划，实现“三个较高”奋斗目标，把进出口银行做大做强，为国民经济的持续快速协调健康发展做出新的贡献。

董事长、行长：





China experienced a steady yet comparatively fast growth in her economic development in 2004. Her GDP reached RMB 13.6515 trillion yuan, translating into an annual growth of 9.5 %. The total of exports and imports was USD 1154.74 billion, beating the USD 1 trillion threshold for the first time in history, easing China to become the third largest trader of all economies in the world. The export of mechanical-electronic products and high- and new-tech products also registered a strong upturn in growth of 42.3% and 50.1% respectively, with the high- and new-tech sector demonstrating an unprecedented trade surplus. As the state export credit agency committed to supporting the country's open and export-oriented economy, The Export-Import Bank of China (China Eximbank) is proud to have contributed what it could to the national successes cited above.

The year 2004 was the 10th anniversary of the founding of the Bank, and also another year of remarkable achievements in each of its operations as the national export credit agency. Under the wise leadership of the Central Committee of the Communist Party and the State Council, with the strong support and assistance of relevant ministries, commissions and supervisory committees, and guided by Deng Xiaoping Theories and the important thought of “Three Represents”, the Bank achieved fast and healthy development in every field of its policy financing activities by working towards the realization of the troika bank-wide strategic objectives on staff quality, on business management and on assets performance as abiding by the requirement of “based on new starting point, seeking after higher quality, exploring new businesses and stepping onto new stages” and by intensifying the efforts on tapping the market and continuously enhancing business management.

Approvals of assorted credits issued in 2004 amounted to RMB 91.74 billion with the actual loan disbursement adding up to RMB 69.25 billion,, increasing by 33.5% and 10.4% respectively over the year before. These credit facilities offered financing support to the export of mechanical-electronic products and high- and new-tech products valued at USD 34.07 billion and to overseas construction contracts and offshore investment projects that added up to USD 6.79 billion in all. The structure of credit portfolio was further optimized in 2004, resulting in a reduced proportion of the export credit provided for general mechanical and electronic products in the entirety of the total export credit while that proportion growing as high as 86.3% for ships, power station equipment, high- and new-tech products and “going-global” projects. It is worth noting that of this overall growth, “going-global” projects took up 38.1% of all credit accounts.

By the end of 2004, the outstanding balance of credits, including on and off balance sheet, stood at RMB 275.43 billion, announcing a growth of 9.6% over the year of 2003. And the total assets read RMB 305.87 billion, up by 10.8%.

The rank and file of the Bank, united as one with their executives, did a great job in pushing sales of assorted businesses by seizing market opportunities and developing innovative operations, and achieved remarkable achievements. In terms of export supplier's credit business, by adopting what is known as the “two-big” strategy targeting big-sized companies and big-budget projects, the Bank continued to maintain the growth so fast that the “Tenth Five-Year Plan” objectives were accomplished a year ahead of time schedule. The export buyer's credit business made hefty growth in the total value of contracts signed and underwritten, which also underpinned significant efforts in tapping market potentials by taking advantages of opportunities prompted by the national adoption of the “going-global” strategy.



As a means of supporting the economic diplomacy efforts, the Chinese Government Concessional Loan proved of great assistance in helping Chinese companies build factories and contract construction projects in recipient countries by focusing on both large deals with potential social and economic benefits and community amenity projects benefiting local residents. With the onlending business of foreign government loans, the Bank made great efforts to identify and screen for new projects in new locations, aiming at using such loans to better finance projects in transportation, environmental protection, public health, the training of human resources and other sectors. Projects financed by the onlent foreign funds also played positive roles in implementing the national strategies of developing the western region and invigorating the old industrial bases in Northeast China. In addition, the year of 2004 also witnessed a rapid growth in the Bank's intermediary business including international guarantee and international settlement services, which increased by 81% over the year before. With this business, the Bank is now able to provide clients with "one-stop" service covering loan, guarantee and settlement.

In 2004, the Bank intensified its fund-raising efforts in order to satisfy business demands, which included the successful float of USD 1 billion global bond, an onshore syndication netting USD 500 million, and three issues of financial debentures worth RMB 34 billion in the interbank bond market, ensuring a sufficient cash supply for a steady growth of the core credit operations of the Bank.

While maintaining a fast pace in its core operations, the Bank achieved improvement in the quality of credit assets through intensified management and varied measures to guard against risks. By the end of 2004, according to the five-category credit classification, the ratio of non-performing credits in the Bank's own account was 5.28 % of corporate portfolios, marking the sixth "double fall" on an annual basis for both the absolute amount of bad debts and the percentage in the organizational portfolio. And the international ratings for China Eximbank were compatible to the sovereign ratings of China.

Last year the Bank continued to optimize its organizational structure and network construction, manifesting in the successful upgrading of Chengdu Branch and Qingdao Branch from the previous representative offices by the approval of China Banking Regulatory Commission. Meanwhile, the role of domestic representative offices was strengthened, resulting in a more reasonable network layout in terms of improving financial services, promoting business development, intensifying credit management and better mitigating financial risks.

An important milestone for the Bank in 2004 was its successful hosting of the Tenth Annual Meeting of Asian Export Credit Agencies in Beijing, featuring the presences of such agencies from eight Asian countries and delegates from Australian counterpart organization, Asian Development Bank, and the IMF. Mr. Huang Ju, Vice Premier of China, met the heads of all the delegations. This successful meeting promoted communication and cooperation among Asian export credit agencies.

By the end of 2004, China Eximbank had provided, in accumulation, export credits (counting both supplier's and buyer's deals) worth RMB 337.7 billion, and onlent USD 13.7 billion of foreign governmental loans. The export of mechanical, electronic, and high- and new-tech products supported by the Bank's financing operations added up to an impressive figure of USD 165.65 billion. The support aggregate included loans totaling RMB 96.7 billion for 490 overseas construction contracts and loans totaling RMB 23.4 billion for 100 offshore investment projects. Understandably, the Bank has made significant contribution to optimizing the structure of Chinese exports and to

implementing the national strategies of diversifying export markets, encouraging trade through science and technology and “going global” for Chinese enterprises. Now, China Eximbank has become the third largest export credit agency in the world, emerging as a major partaker in the national support team for foreign trade and economic cooperation, and a major financial channel for Chinese brands and companies in “going global” activities.

The Export-Import Bank of China could not have made these achievements without the wise leadership of the Party Central Committee and the State Council, the joint efforts of a united staff team, and the support and assistance of relevant partners and friends. On behalf of the Bank, here I would like to extend my sincere thanks to our friends both at home and abroad.

The year of 2005 is the last leg in the implementation of the government's "Tenth Five-Year Plan", and it is also the last year for the Bank to achieve its in-house strategic objectives for upgrading the quality of the entire workforce, for improving business management and for guaranteeing a continued sound performance of credit assets . Viewing the changing scenarios both in China and overseas, The Export-Import Bank of China will as before play its unique and important role as the state export credit agency in speeding up the implementation of the “going global” strategy, in optimizing the economic structure, in expediting the conversion of economic growth modalify, and in promoting China's diplomatic relations and trade and economic cooperation with other developing countries. With sharpened awareness of the market risk, quality, efficiency and innovation all count, we are ready to both seize the opportunities and confront the challenges by enhancing originality, preparing for the worse, making careful planning and lean budget, and keeping pace with our times. The Bank is determined to develop every sector of policy financing businesses with sustained focus on the “two-big” strategy of targeting big-sized companies and big-budget projects and close attention to the master plans of the central government on foreign relations and international cooperation. Back to business management, the Bank targets to become stronger and healthier as a competitor by improving in-house administration and operational management with better financial services. With these in place, we are confident that The Export-Import Bank of China will prove once again successful in fulfilling the “Tenth Five-Year Plan” mission statements, in realizing the troika in-house strategic objectives on staff quality, business management and assets performance, and in contributing to the rapid, harmonious, sustainable and healthy development of the national economy.

**Yang Zilin**  
Chairman & President





李 刚  
**Li Gang**  
行长助理  
Assistant President

赵晓宇  
**Zhao Xiaoyu**  
副行长  
Vice President

赵文章  
**Zhao Wenzhang**  
副行长  
Vice President

羊子林  
**Yang Zilin**  
董事长 行长  
Chairman & President

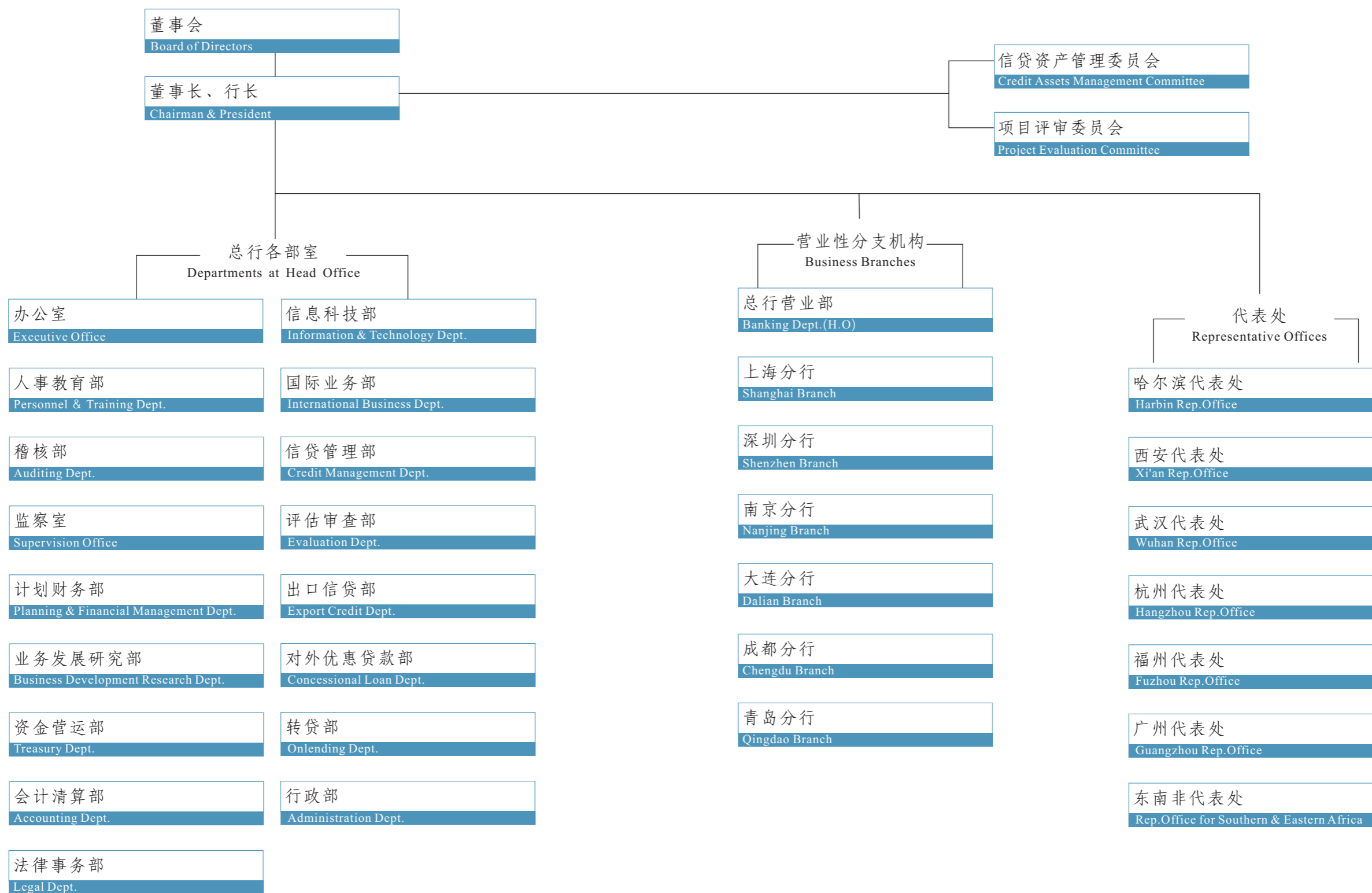
苏 中  
**Su Zhong**  
副行长  
Vice President

朱鸿杰  
**Zhu Hongjie**  
副行长  
Vice President

李 郡  
**Li Jun**  
副行长  
Vice President

梁 骧  
**Liang Xiang**  
行长助理  
Assistant President

组织机构设置图 Organization Chart



## 主要职责和业务范围 Main Mandate and Business Scope

中国进出口银行是直属国务院领导的、政府全资拥有的国家出口信用机构。目前在国内设有7家营业性分支机构和6个代表处，在境外设有东南非代表处。中国进出口银行的国际信用评级与国家主权评级一致。

### 主要职责

中国进出口银行的主要职责是贯彻执行国家产业政策、外贸政策、金融政策和外交政策，为扩大我国机电产品、成套设备和高新技术产品出口，推动有比较优势的企业“走出去”开展对外承包工程和境外投资，促进对外关系发展和国际经贸合作，提供政策性金融支持。

### 主要业务范围

- ◆ 办理出口信贷（包括出口卖方信贷和出口买方信贷）；
- ◆ 办理对外承包工程和境外投资贷款；
- ◆ 办理中国政府对外优惠贷款；
- ◆ 提供对外担保；
- ◆ 转贷外国政府和金融机构提供的贷款；
- ◆ 办理本行贷款项下的国际国内结算业务和企业存款业务；
- ◆ 在境内外资本市场、货币市场筹集资金；
- ◆ 办理国际银行间的贷款，组织或参加国际、国内银团贷款；
- ◆ 从事人民币同业拆借和债券回购；
- ◆ 从事自营外汇资金交易和经批准的代客外汇资金交易；
- ◆ 办理与本行业务相关的资信调查、咨询、评估和见证业务；
- ◆ 经批准或受委托的其他业务。

## **Main Mandate and Business Scope**

The Export-Import Bank of China is a state export credit agency under the direct leadership of the State Council and solely owned by the central government. Its international credit ratings are compatible to national sovereign ratings. At present the Bank has seven domestic business branches, six domestic representative offices, and one overseas representative office in South Africa.

### **Main Mandate**

The main mandate of the Bank is to implement state policies in industry, foreign trade and economy, finance and foreign affairs. The Bank aims to provide policy financial support so as to promote the exports of Chinese mechanical and electronic products, complete sets of equipment, high - and new- tech products, to support Chinese companies with comparative advantages to go abroad for overseas construction contracts and offshore investment projects, and to enhance sino-foreign relationship and international economic and trade cooperation.

### **Business Scope**

- ◆ Export credit (including seller's credit and buyer's credit);
- ◆ Loans to overseas construction contracts and overseas investment projects;
- ◆ Chinese Government Concessional Loan;
- ◆ International guarantee;
- ◆ Onlending loans extended by foreign governments and financial institutions;
- ◆ International and domestic settlement and corporate deposit accounts under loan facilities;
- ◆ Raising funds in domestic and overseas capital markets and money markets;
- ◆ International inter-bank loans, organizing or participating in international and domestic syndicated loans;
- ◆ Renminbi inter-bank borrowing and lending and bond repurchases;
- ◆ Foreign exchange trading and approved foreign exchange dealings on commission;
- ◆ Creditworthiness investigation, consultation, evaluation and witness services that are relevant to the Bank's business lines;
- ◆ Other business approved or entrusted.







# 泰 報

业务经营情况  
Major Business Development



## 业务经营情况 Major Business Development

2004年是中国进出口银行成立后的第十个营业年度，也是各项业务取得丰硕成果的一年。全年共批准各类贷款917.4亿元，发放贷款692.5亿元，分别比上年增长33.5%和10.4%；自营业务贷款余额达到1253亿元，比上年增长20.5%，对外经贸支持的力度继续加大，为我国对外贸易总额突破1万亿美元，成为世界第三大贸易国，为提高我国对外开放水平做出了积极的贡献。

The year 2004 was the 10th anniversary of the founding of the Bank and also the year of remarkable achievements in each of its operations. Approvals of assorted credits throughout the year amounted to RMB 91.74 billion with the actual loan disbursement adding up to RMB 69.25 billion, up by 33.5% and 10.4% respectively over the year before. The corporate portfolio achieved RMB 125.3 billion in the outstanding of its own account, increasing by 20.5% than the previous year. In 2004, with greater efforts in supporting Chinese foreign trade, the Bank made active contribution to the improvement of China's open and export-oriented economy and to the achievement of breaking through the USD 1 trillion threshold for imports and exports for the first time in history, easing China to become the third largest trader of all economies in the world.

### 出口信贷业务

#### Export Credit Operations

2004年，中国进出口银行出口卖方信贷余额首次超过千亿元，提前一年完成“十五”计划。出口信贷贷款

结构进一步优化，一般机电产品贷款在全部出口信贷中的比重继续下降，船舶、电站及高新技术产品和对外承包工程、境外投资等“走出去”项目贷款占比升至86.3%，特别是“走出去”项目贷款的比重达到38.1%。

In 2004, the outstanding balance of the Bank's export seller's credit beat for the first time the threshold of RMB 100 billion. And in the same year, the Bank accomplished the "Tenth 5-Year Plan" objectives one year ahead of the set time schedule. The structure of credit portfolio was further optimized too, resulting in a reduced proportion of the export credit provided for general mechanical and electronic products in the entirety of the total export credits while that proportion rising to as high as 86.3% for ships, power station equipment, high- and new-tech products, and "going-global" projects including overseas investment and offshore construction contracts. It is worth noting that of this overall growth, "going-global" projects amounted to 38.1% of all credit accounts.

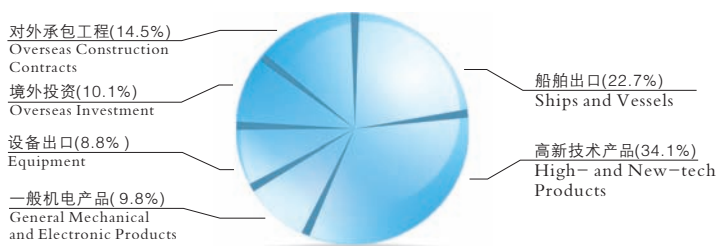
#### 出口卖方信贷 Export Seller's Credit

全年新批准贷款729.3亿元，放款621.5亿元，同比分别增长20%和5.3%；年末贷款余额1052.7亿元，比年初增加154.2亿元。

出口卖方信贷业务坚持大企业、大项目为主的“双大”经营策略，充分发挥全行各经营主体自身优势，因地制宜地开展业务，使出口卖方信贷继续保持了较快增长势头。

- ◆ 全年共批准对外承包工程和境外投资等“走出去”项目贷款金额179.6亿元，占批贷总额的24.6%。
- ◆ 全年新批设备项目贷款金额64.1亿元，占批贷总额的8.8%。
- ◆ 全年新批高新技术产品项目贷款金额248.9亿元，占批贷总额的34.1%。
- ◆ 全年新批船舶出口贷款165.5亿元，占批贷总额的22.7%。
- ◆ 全年新批一般机电产品项目贷款金额71.3亿元，占批贷总额的9.8%。





出口卖方信贷新批贷款投向比例示意图  
Targeted Industries Financed by Newly Approved Export Seller's Credit

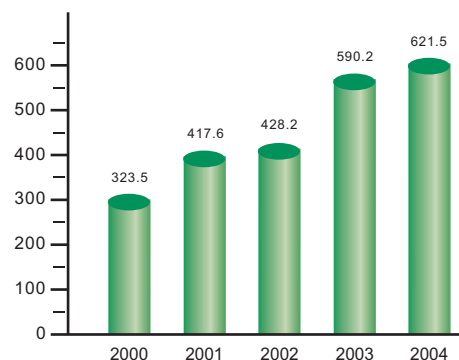
In 2004, the Bank approved RMB 72.93 billion export seller's credit with actual loan disbursement of RMB 62.15 billion, up by 20% and 5.3% respectively than the year before. The year-end outstanding stood at RMB 105.27 billion, which was an increase by RMB 15.42 billion than that at the beginning of the year.

Adhering to the “two-big” strategy of focusing on big-size companies and big-budget projects, the Bank made full play of each advantage of different operational arms to boost business activities by taking measures that are suitable to the local conditions. Thanks to these efforts, the Bank was able to maintain a fast growth impetus in its export seller's credit operations.



The export seller's credit approved last year supported the following sectors and priority programs:

- ◆ National “going global” projects: RMB 17.96 billion, or 24.6% of the new approvals, went to offshore construction contracts and overseas investment projects.
- ◆ Equipment: RMB 6.41 billion, or 8.8% of the new approvals, was channeled to finance the export of complete sets of equipment.
- ◆ High- and new-tech products: Export seller's credit offered to these products added up to RMB 24.89 billion, or 34.1% of the new approvals.
- ◆ Ships: Of the new loans approved in 2004, RMB 16.55 billion, or 22.7%, was for supporting the export of Chinese-built ships and vessels.
- ◆ General mechanical & electronic products: RMB 7.13 billion was approved for financing the export of these product lines, which was 9.8% of the new approvals of the year.

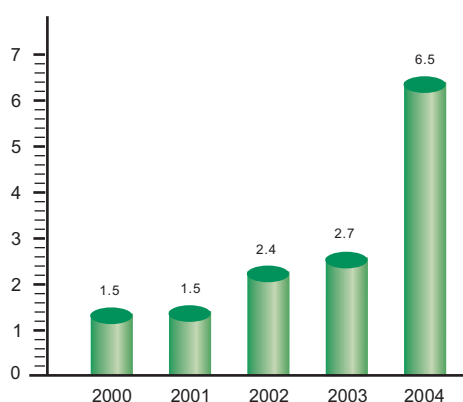


出口卖方信贷实际发放贷款发展示意图(单位: 亿元人民币)  
Actual Disbursement of Export Seller's Credit: in RMB 100 million

## 出口买方信贷 Export Buyer's Credit

全年新签约项目金额18亿美元，放款6.5亿美元，分别是上年的2.8倍和2.4倍；年末贷款余额13.3亿美元，比年初增加5.4亿美元。

出口买方信贷业务抓住国家大力实施“走出去”战略这一发展机遇，积极围绕国家外经贸和外交工作大局开拓业务。随着以工程承包、船舶贷款为代表的各业务品种逐渐成熟，出口买方信贷业务在三个方面取得了显著进展。一是出口买方信贷业务实现突破性进展，签约总额连续三年实现大幅增长；二是在继续巩固原有市场，并在电站等出口领域和承包工程等项目融资方面保持优势的基础上，在开拓拉美、东欧市场和开辟电讯、石化等行业方面取得了新进展；三是船舶融资业务取得了新的突破性进展，并形成了一套独具特色的出口买方信贷船舶融资模式。



出口买方信贷实际发放贷款发展示意图(单位: 亿美元)  
Actual Disbursement of Export Buyer's Credit: in USD 100 million

In 2004, the Bank signed export buyer's credit loan agreements with a total amount of USD 1.8 billion and the actual disbursement stood at USD 650 million, up by 180% and 140% respectively than the year of 2003. The year-end outstanding registered USD 1.33 billion, increasing by USD 540 million than that at the beginning of the year.

By taking advantages of the development opportunities prompted by the national adoption of the “going-global” strategy, the Bank strongly pushed forward export buyer's credit business by focusing on serving state foreign trade and diplomacy efforts. As such major credit products as ship financing and loans to overseas construction contracts were gradually growing mature, the export buyer's credit operations of the Bank made appreciable progress in the following three aspects:

Firstly, the export buyer's credit business made hefty growth in the total value of signed contracts for three consecutive years, achieving a breakthrough progress;

Secondly, while consolidating present markets and maintaining comparative advantages in providing project financing to overseas construction contracts and product export in power station industry, the Bank made fresh progress in developing markets in Latin America and East Europe and exploring other sectors like telecommunication and petrochemical industry.



Thirdly, the Bank made new leaping progress in ship financing business, and formed its own set of models and procedures for ship financing under export buyer's credit.

## 对外优惠贷款业务

### Chinese Government Concessional Loan



对外优惠贷款重点支持了在受援国具有经济效益和社会效益的生产性项目、基础性项目和关系受援国人民生活的社会福利项目；同时，积极帮助我国企业开拓非洲、中亚等新兴市场，带动我国成套设备和机电产品出口，推动我国企业到受援国投资建厂、承包工程。

中国进出口银行作为中国政府指定的对外优惠贷款的唯一承贷行，业务主要分布在发展中国家和地区。对外优惠贷款业务的开展，不仅有力地推动了出口市场多元化战略和“走出去”战略的实施，而且在

较大程度上促进了受援国的经济和社会发展，加强了我国与发展中国家之间的友好关系和经贸合作关系。

Priority of this business was given to such sectors in the recipient countries as manufacturing projects that had sound economic and social returns, and infrastructure projects and social welfare projects that were key to the life of the local people. Meanwhile, this business proved a great assistance of helping Chinese companies to develop emerging markets in Africa and the Middle Asia, of stimulating the export of Chinese-made equipment and mechanic-electronic products, and of encouraging Chinese companies to build factories and undertake construction projects in the recipient countries.

Being the sole provider of Chinese Government Concessional Loan as appointed by the Chinese Government, China Eximbank mainly conducts this business in other developing countries and regions. The operation of this business has not only strongly supported the implementation of national strategy of diversifying export markets and “going global”, but also proved quite efficient in boosting economic and social development of the recipient countries while strengthening friendly ties and economic and trade cooperation between China and other developing countries.



## 外国政府贷款转贷业务

### Onlending of Foreign Government Loans

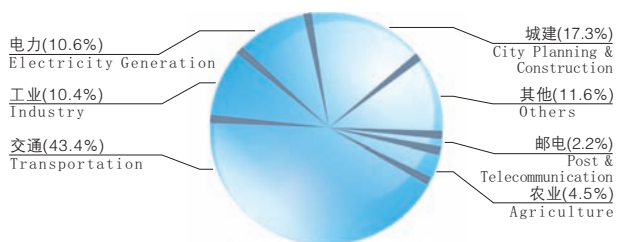
全年新批准转贷项目 51 个，金额 10.1 亿美元，年末转贷余额 181.4 亿美元。

按照积极、合理、有效利用外资的总体要求，运用和管理好外国政府贷款，有力支持了交通、电力、环保、城市基

础设施建设等国家重点项目和教育、公共卫生等重点领域，并在支持西部大开发和东北老工业基地振兴方面发挥了积极的作用。

目前，转贷外国政府贷款的国别为日本、德国、荷兰、奥地利、西班牙、澳大利亚、挪威、芬兰、丹麦、科威特、韩国、比利时、英国、瑞典、卢森堡、波兰、加拿大、沙特阿拉伯和北欧投资银行、北欧发展基金等二十个国家和国际金融机构。其中，加拿大和沙特阿拉伯是 2004 年新增的国别。

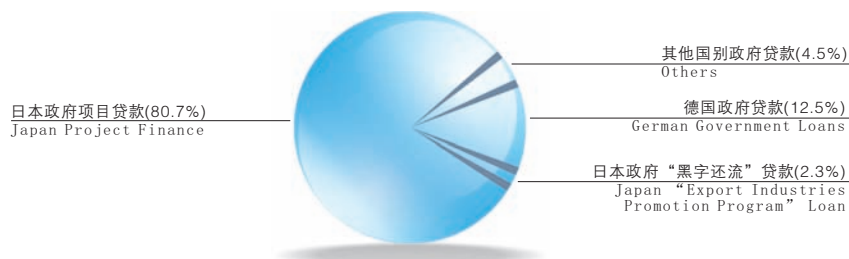
In 2004, China Eximbank approved 51 onlending projects with a total value of USD 1.01 billion. The year-end outstanding amounted to USD 18.14 billion.



外国政府贷款转贷余额行业分布图  
Outstanding of Foreign Government Loans by Industries

sectors as transportation, electricity generation, environmental protection, urban infrastructure construction, education and public health. Besides, the loans from foreign governments also played active roles in supporting “Developing the West” activities and the efforts of reinvigorating the old industrial bases in Northeast China.

So far, the Bank has onlent loans from the following 18 foreign governments and 2 financial institutions: Japan, Germany, the Netherlands, Austria, Spain, Australia, Norway, Finland, Denmark, Kuwait, Korea, Belgium, the United Kingdom, Sweden, Luxembourg, Poland, Canada, Saudi Arabia, Nordic Investment Bank and Nordic Development Fund, among which Canada and Saudi Arabia were newly included in the list in 2004.



外国政府贷款余额国别分布图  
Outstanding of Foreign Government Loans by Countries

In order to satisfy the overall requirement of utilizing foreign funds in an active, reasonable and effective way, the Bank was very careful in utilizing and managing foreign government loans. Last year loans were mainly channelled to support projects of national importance in such key



## 对外担保业务

### International Guarantee

全年共办理对外担保业务21.5亿美元，比上年增长106%，年末担保责任余额34.9亿美元。

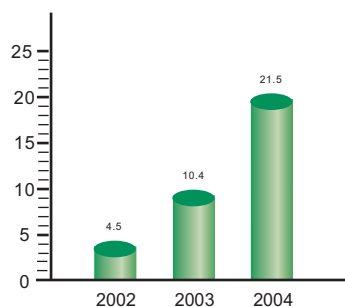
对外担保业务是中国进出口银行支持开放型经济发展的有效服务手段之一。2004年，对外担保业务着力突出政策性金融特点，完善规章制度，整合业务办理流程，不断改善金融服务，有效推进了业务发展；同时，紧紧抓住船舶出口上升的良好势头，为履约承建能力较强的中国有关船舶公司提供及时、便捷的预付款保函支持。此外还重点支持了电站、通讯设备等大型机电产品和高新技术产品的出口，为中国企业开展对外承包工程、境外加工贸易和境外投资等“走出去”项目提供担保服务。

In 2004 the Bank issued letters of guarantee worth USD 2.15 billion, up by 106% than the year before. And the year-end outstanding stood at USD 3.49 billion.

International guarantee service is an effective instrument provided by the Bank to support the development of Chinese open and export-oriented economy. In 2004, with a view to highlighting and maximizing its policy financing

function, the Bank intensified efforts in revising and amending rules and regulations and streamlining operational procedures so as to further improve financial services and speed up business development. Meanwhile, the Bank closely followed the rising momentum in ship exports of the country, offering timely and convenient service of advance payment guarantee for those Chinese shipbuilders that had strong performance capacity. Besides, the Bank also gave priority to the export of high-

and new-tech products, power station equipment, telecommunication equipment and other large machinery and electronic products and provided Chinese companies with international guarantee service for their “going global” operations including overseas construction contracts, offshore processing trade projects and overseas investment projects.



对外担保业务增长示意图(单位: 亿美元)  
Graphic Analysis of International Guarantee Growth: in USD 100 million

## 国际、国内结算业务

### Domestic and International Settlement

全年共计办理国际结算和结、售汇业务29.88亿美元，比上年增长103%；办理人民币支付结算业务7082笔，比上年增长12.32%。

自2001年开办了本行贷款项下的国际、国内结算业务和企业存款业务以来，中国进出口银行通过快捷

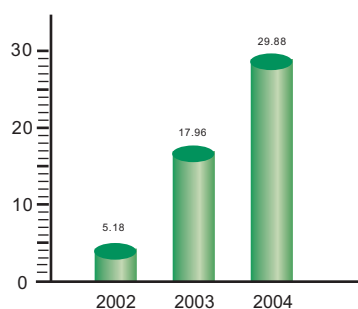
的结算手段和广泛的代理行网络，积极开拓市场，不断提高结算服务水平，实现了贷款、担保、结算“一条龙”服务。在结算管理上，进一步加强内控建设，规范业务流程，提高结算效率，为贷款客户提供了安全、快捷、高效的金融服务。

In 2004, the Bank processed international settlement transactions plus exchange buying and selling worth USD 2.988 billion, a rise by 103% than the previous year. And 7082



domestic settlement transactions were processed, up by 12.32% over the year before.

Since it started to offer domestic settlement, international settlement and corporate deposit accounts services to corporate clients under loan facilities, the Bank, thanks to its convenient settlement facilities and world-wide network of correspondent banks, has established “one-stop” services covering loan, guarantee



国际结算业务增长示意图 (单位: 亿美元)  
Graphic Analysis of International Settlement Growth: in USD 100 million

and settlement through continued efforts in market exploration and service improvement over the past years.

In terms of the settlement management, with strong efforts in tightening internal control, standardizing operation procedures and improving work efficiency, the Bank was able to provide the clients with secure, fast and efficient financial services.





## 资金筹措与管理

### Fund Raising and Operations

#### 资金筹措 Fund Raising

2004年，为满足业务发展的需要，中国进出口银行在本外币资金筹措方面加大了工作力度。一是成功发行了10亿美元全球债券。这是中国进出口银行时隔5年之后再次进入国际资本市场的重要筹资活动，也是中国发行体2004年度首度亮相国际债券市场。由于发债时机得当、定价合理、金额适中，扩大了投资者基础并吸引了优质投资者。二是筹措了5亿美元银团贷款。这是迄今境内中资银行借用的单笔最大金额银团贷款，在境内美元银团贷款市场起到了良好的示范作用。三是根据自身资金需求、市场情况及投资者偏好，成功发行了3期共340亿元人民币债券，为信贷业务提供了有力的资金保证。



In 2004, responding to its business demands, the Bank exerted greater fund-raising efforts in both domestic currency and foreign currency. These efforts included:

Firstly, the Bank successfully issued USD 1 billion global bond in international market. It was the Bank's second presence and an important fund-raising offer in international capital market after 5 years of its first presence. It was also the first

appearance of Chinese bond-issuing body in the international bond market in the year of 2004. Owing to the good timing, reasonable pricing and suitable amount-allocation, this bond-issuing event both broadened investor bases and attracted high-quality investors.

Secondly, the Bank arranged another bond-issue of USD 500 million syndication, which was the largest single onshore syndication loans, playing a good example in the domestic US dollar syndication market.

Thirdly, responding to the fund demands arising from business operations, the Bank successfully launched three issues of financial bonds based on right assessment of the changing trends of the market and investors, netting a total amount of RMB 34 billion, which provided strong fund assurance for the credit operations of the Bank.

#### 资金营运与管理 Treasury Operation and Management

2004年，中国进出口银行注意把握筹资时间、金额与需求的匹配，积极运用多种金融产品运作间歇资金，

减少了资金闲置；合理调度本外币资金，加强系统内资金管理；完善资金交易和管理的规章制度，提高资金使用效率，保证了良好的资金流动性和效益性。

In 2004, the Bank paid close attention to matching good timing and reasonable amount with business demands in its fund operations. The Bank made active integration of various financial instruments and channels to manage its cash flows, which reduced the amount of idle money. Other measures included exercising scientific planning on both Renminbi and foreign currencies, fortifying internal cash flow and account management, and revising and amending rules and regulations on treasury dealing transactions and management. Through these efforts, the Bank was able to improve and secure excellent liquidity and efficiency of cash flows.

### 代客债务保值 Risk Control

针对国内借款企业外汇贷款项下存在的汇率、利率风险，积极开展代客保值业务，运用多种金融产品帮助客户进行风险管理，有效地规避了汇率、利率风险。2004年9月，中国银行业监督管理委员会批复授权进出口银行继续开展衍生产品交易业务，成为第一家获得该项授权的政策性银行。在代客户进行中长期债务风险管理业务方面，进出口银行以多年的优质服务，赢得了客户的认可。2004年，神华集团公司共委托进出口银行完成了近800亿日元的债务保值交易。该交易是今年国内银行完成的单笔金额最大的债务保值交易，也是进出口银行开展代客业务以来金额最大的保值交易，在市场上引起了广泛关注。

In view of the risks that domestic loan clients were exposed to for their debts in foreign exchange and interest rate fluctuation, the



Bank offered risk protection service to their loan clients. By applying multi financial instruments, the Bank helped the clients to maintain the value of their accounts through active risk management against exchange risks and interest risks. In September 2004, the Bank was authorized again by China Banking Regulatory Commission for trading in derivative products, becoming the first Chinese policy bank that had been allowed for this business. Thanks to its consistent high-quality service, the Bank has gained high recognition among clients in its medium and long-term value-protection risk management service. In 2004, Shenhua Group Co. entrusted the Bank to help it conduct a debt-value-protection transaction totaling almost JPY 80 billion yen. This transaction was recognized as the largest single transaction of its kind completed by a domestic Chinese bank, and it was also the largest transaction done by China Eximbank for its clients since the opening of this service, attracting wide attention from the market.







## 重大项目情况 Major Projects

### 一、支持产品出口

#### Financial Support for Product Export

##### 成品油轮出口项目 Support for Oil Tanker Export Project

2004年6月，中国进出口银行与A.P. 穆勒新加坡有限公司在北京签署了4亿美元的出口买方信贷合作协议，主要用于支持该公司在未来几年内订购国内船厂的多艘成品油轮。

A.P. 穆勒-马士基集团是目前世界上最大的航运集团之一，主要业务包括原油及成品油运输、海上石油钻探及开采、集装箱运输等。A.P. 穆勒-马士基集团自1996年开始在我国订购各型船舶以来，订购总数已超过50艘，是在中国订购船舶最多的国外公司。2004年8月，该集团在我国订购的并由进出口银行提供信贷支持的一艘成品油轮“马士基-拉姆齐”在大连举行了命名仪式。

中国进出口银行自成立以来，始终把支持船舶出口作为业务重点，积极运用出口信贷、对外担保等多种政策性金融工具支持船舶出口，为我国出口船舶由单一品种向多元化发展，由技术含量低的船舶向高技术、高附加值船舶发展做出了重要贡献。



In June 2004, China Eximbank signed in Beijing with A.P. Moller Singapore Ltd. a master agreement with a total amount of USD 400 million for the purpose of supporting the group's orders of oil tankers built by Chinese shipyards in the coming years.

As one of the largest shipping companies in the world, A.P. Moller-Maersk Group is mainly engaged in such businesses as crude oil and oil product transportation, off-land oil exploration and drilling, container transportation, and many other services.

Since 1996 when the group ordered its first ship vessel

in China, it has ordered more than 50 vessels of different types at Chinese shipyards, ranking the first among foreign buyers that order Chinese-built ships. In August 2004, the group hosted in Dalian a grand naming ceremony for an oil tanker named "Maersk Ramsey", which was built in China by its order with financing support of export buyer's credit from China Eximbank.

Ever since its establishment, China Eximbank has always taken it as its priority to focus on supporting the export of Chinese-built ships by making a wide application of policy financial instruments including export credit and international guarantee service for ship financing. Consequently, the Bank has made significant contribution to encouraging Chinese shipyards to export ships of diversified types instead of the previous single type and to export high-tech and high-value-added ships instead of the low-technology-contented vessels in the past.

## LNG船预付款保函项目

### Advance Payment Guarantee provided for LNG Ship Export Project

2004年9月，中国进出口银行为中国船舶工业贸易公司和上海沪东中华造船（集团）有限公司联合出口的1艘14.7万立方米液化天然气（LNG）船项目提供总金额为1.32亿美元预付款保函。

LNG船是国际上公认的高技术、高难度、高附加值的“三高”产品，是一种“海上超级冷冻车”，与豪华游轮一同被喻为造船皇冠上的“明珠”，代表了世界最高造船水平，目前只有美国、日本、韩国和欧洲的少数几个国家具有建造这种船舶的能力。该LNG船投资总额达2亿美元，是一项国际合作的成功典范，其投资额之大，参与投资的合作方之多，船舶服务期之长，技术含量之高，在我国航运和船舶建造历史上尚属首次。该船舶的建造填补了我国船厂没有建造LNG船舶纪录的空白，不仅标志着我国航运业和造船业开始步入更高领域，也为进一步提高我国船舶建造能力奠定了基础。

In September 2004, the Bank provided a total amount of USD 132 million Advance Payment Guarantee to a 147,000 cubic meter LNG ship exported by China Shipbuilding Trading Company and Hudong-Zhonghua Shipbuilding (Group) Co. Ltd.

Referred as “super freezer in the sea”, LNG ship is internationally recognized as a top product that is high-tech-contented, high-difficulty-embodied and high-value-added. LNG ships and luxury passenger ships are compared to the “shining pearl” that glitters on the crown of shipbuilding industry, representing the highest technique in world shipbuilding industry. So far, only the United States, Japan, Korea and a few European countries are able to build LNG ships. With a total investment of USD 200 million, this LNG Ship Project stands out as a successful example of international cooperation. It is also the first record of its kind in China's shipping and shipbuilding history with the large amount investment involved, the multiple sides of cooperation partners, the long service term of the ship, and the high level of technological content. The building of this LNG ship fills the blank in the Chinese shipbuilding record of no self-built LNG ships. It also marks that Chinese shipping and shipbuilding industry have now stepped into a higher stage, laying a good foundation for Chinese shipbuilders to improve their shipbuilding capacities and techniques.



## 二、支持“走出去”项目

### Financial Support for “Going Global” Activities of Chinese Companies

#### 支持海尔集团实施国际化战略项目

#### Support for Haier Group to Implement Strategy of Going International

2004年9月，中国进出口银行与海尔集团电器产业有限公司签署了总额为15亿美元的出口买方信贷合作协议，用于支持海尔集团在未来5年内的机电产品、成套设备、高新技术产品出口以及境外投资、对外工程承包等“走出去”项目。

近年来，海尔集团积极实施国际化战略，市场份额稳步提高，成为唯一入选《世界最具影响力的100个品牌》的中国品牌。作为国家出口信用机构，中国进出口银行结合国内出口企业的实际需要和国际市场竞争形势的变化，通过提供出口买方信贷支持国内企业



到海外开拓市场。此次协议的签署不仅是运用政策性金融工具支持我国企业“走出去”的又一有力举措，同时也为海尔集团国际化战略的实施注入了新的动力。

In September 2004, the Bank signed with Haier Electrical Appliances Co. Ltd. a cooperation agreement on providing export buyer's credit with a total amount of USD 1.5 billion. The said credit is mainly to be utilized for supporting, in the next five years, the export of mechanical and electronic products, complete sets of equipment and high- and new-tech products made by Haier Group as well as the overseas investment projects, offshore engineering contracts and other “going global” projects undertaken by Haier Group in foreign countries.

Over the past few years, through its active implementation of the business strategy of becoming an international company, Haier Group has gained stable increase of its market shares. So far, it is the only Chinese brand that has been included into the Top 100 World Most Famous Brands. As a state export credit agency, China Eximbank, responding to the practical needs of domestic exporters and the changing situation in international competitions, has supported Chinese companies to explore overseas markets by providing them with export buyer's credit.

The signing of this cooperation agreement is another good example showing the Bank's strong support for Chinese companies in their cross-border operations by means of policy financial instruments, meanwhile, it also offers fresh impetus for Haier Group to carry out its strategy of going international.

## 苏里南城市道路修筑项目

### Suriname City Road Building Project

2004年2月，中国进出口银行与苏里南共和国财政部签署了总额为4334.18万美元的出口买方信贷贷款协议，为大连国际合作（集团）股份有限公司承建苏里南城市道路修筑项目提供了政策性金融支持。国家主席胡锦涛与苏里南总统费内蒂安出席了签字仪式。

苏里南城市道路修筑项目所在地为该国首都帕拉马里博市。该项目在苏里南国内影响较为广泛，得到了社会各界的极大关注。苏里南公路总长为8837公里，包括首都帕拉马里博市在内，大部分道路修建于上世纪80年代至90年代，多为双向单车道，路况较差。该项目的实施不仅有利于改善苏里南道路交通状况，使该地区人民直接受益，而且对促进两国经贸往来、加深两国人民的友谊起到了积极的推动作用。

In February 2004, China Eximbank signed with Ministry of Finance of Suriname an export buyer's credit agreement with a total amount of USD 43.3418 million, which provided policy financial support to the construction contract on City Road Building Project undertaken by Dalian International Cooperation Group Holdings Ltd. in Suriname. Chinese President Hu Jintao and Surinamese President Runaldo Ronald Venetiaan were present at the signing ceremony of the loan agreement.

This City Road Building Project is located in Paramaribo City, the capital of Suriname. With its far-reaching influence within Suriname, this project has attracted immense attention nationwide. Suriname has a total length of 8,837 Km roads, the majority of which, including the Capital City, was built during 1980s to 1990s. These roads are mainly two-way single lane, and the conditions are rather poor. The implementation of this project would not only help improve the road and traffic conditions of Suriname and benefit the local residents directly, but also encourage bilateral economic and trade relations and deepen the friendship between China and Suriname.





### 三、合理利用外资，支持东北老工业基地经济振兴

#### Support on Economic Revitalization in the Old Industrial Bases in Northeast China by Scientific Utilization of Foreign Funds

近年来，中国进出口银行积极贯彻实施中央“振兴东北老工业基地”战略，不断加大对东北三省的政策倾斜和资金支持力度。截至2004年底，在该地区支持项目的协议金额已达23亿美元，主要涉及环保、交通、水利、教育等众多领域，为东北三省经济的健康发展和东北老工业基地的振兴提供了强有力的政策性金融支持。

2004年7月，中国进出口银行分别与黑龙江、吉林、辽宁三省财政厅共签署了5个日本政府日元贷款转贷协议，总金额为156.50亿日元（折合人民币12.58亿元）。这些项目包括：黑龙江省人才培养项目，黑龙江、吉林、辽宁三省公共卫生基础设施项目，吉林省广播电视基础设施改造项目。上述5个项目的实施，将有效提高东北三省教学科研水平和高等教育培养能力，增强东北三省对疾病的预防、控制和救治能力，进一步完善广播电视基础设施，为东北三省经济可持续发展创造有利条件，具有良好的社会、经济效益。



In recent years, while actively following the strategy of “Revitalizing the Old Industrial Bases in Northeast China” proposed by the Central Government, the Bank has increased financial support and given greater policy priority to the three provinces in the Northeast China. By the end of 2004, the Bank had

supported projects in the local region with a total signed contract value of USD 2.3 billion, which mainly involved such sectors as environmental protection, transportation, irrigation and water works, education and many others. These efforts had provided strong policy financial backup for the three local provinces to maintain a healthy economic growth and to revitalize the old industrial bases in the region.



In July 2004, the Bank signed with the provincial Departments of Finance of the three provinces — Heilongjiang, Jilin, and Liaoning — altogether five agreements of onlending Japanese Government Loans to five local projects, the total signed amount of which stood at JPY 15.65 billion (equivalent to RMB 1.258 billion).

The signed projects included: Training of Human Resources Project of Heilongjiang Province, Public Health Infrastructure Projects of the three provinces of Heilongjiang, Jilin and Liaoning, and Radio & TV Broadcasting Facilities Improvement Project of Jilin Province. The implementation of these projects are bound to create beneficial conditions for the Northeast China provinces to maintain sustained economic growth in the region and to obtain favorable economic and social returns by fulfilling the following targets: to improve the teaching and research capacity and the training capacity of universities and colleges; to strengthen the capacity of the local public health authorities of defending against and controlling diseases and curing patients; and to improve the radio & TV broadcasting infrastructure facilities in the local area.

## 风险管理 Risk Management

2004年，中国进出口银行在业务快速发展的同时，认真落实防范和化解金融风险的各项措施，信贷资产质量进一步提高。按五级分类标准，年末自营业务不良贷款率为5.28%，连续6年实现了不良贷款绝对额和比率“双下降”的奋斗目标。

一是切实加强信贷风险管理工作。先后出台了六个信贷业务管理办法及操作规程，制定完善了信贷、评审等规章制度；加强了贷款质量五级分类工作，健全了风险预警机制，实现了对贷款风险状况的动态分类和实时监控，有针对性地规范和强化贷后管理。二是加强评估审查工作。改革了评审制度，建立了初审报告和总行项目评审委员会议定事项落实情况的检查制度，探索完善了评审手段，使评审质量和效率得到进一步提高。三是继续加强基础管理工作。狠抓规章制度建设和项目档案管理工作，规范了自营业务的合同文本，完成总、分行会计核算系统整合工作，为加强风险管理工作奠定了制度基础，建立起了业务数据信息管理平台。四是认真做好稽核工作，有效推动内控建设。充实稽核队伍，加大稽核的力度和覆盖面，全力做好以现场稽核为主，非现场稽核为辅的各项稽核工作。五是努力化解不良贷款风险。通过诉讼等法律手段和加强催收、贷款重组、呆账核销等资产保全措施，积极防范和化解信贷风险，努力降低不良贷款绝对额和不良贷款率。



In 2004, while keeping fast growth in its business operations, the Bank launched many effective efforts to address credit management by strengthening the implementation of risk-hedging measures, leading to further upgrading of asset quality. The ratio of non-performing loans of its own credits by the end of 2004 was 5.28 % according to the five-category credit classification standard. It was a “double fall” for the

Bank for six consecutive years, both for the absolute amount of bad debts and for the percentage in relation to the portfolio as a whole.

Major measures included:

Firstly, credit risk management was further fortified at the Bank. Last year the Bank supplemented and improved rules and regulations on credit operation and evaluation by setting up six specific management regulations and operating rules on six credit products. Besides, the Bank improved credit administration by adhering to the five-category credit classification requirements, and strengthened the warning system against potential risks while maintaining real-time watch over possible irregularities and uncertainties, through which post-loan management was standardized and fortified at the Bank.

Secondly, credit and project assessment was further strengthened. Taking reforming efforts in the credit

and project assessment system, the Bank set up some new requirements such as preliminary evaluation report on applying projects, and inspection on the implementation of those resolutions made at the Project Evaluation Committee meetings. Moreover, the Bank experimented on improving assessment methods and instruments, which enhanced both the quality and the efficiency.

Thirdly, daily credit administration was further consolidated. Through tightened measures on regulation-construction and project file-keeping work, the Bank standardized the contract text for its core business products, and completed the accounting system integration between the Head Office and business branches. These measures laid solid institutional foundation for the Bank to improve its credit management and establish its own information management platform for business data.

Fourthly, auditing work was further intensified and effective in-house control was put in place. By expanding the auditor team and spreading the depth and coverage of auditing, the Bank worked hard to perform well on auditing work by focusing on on-the-spot methods while using off-the-spot methods as a complement.

Fifthly, various measures were taken to address financial risks. The Bank took such measures as resorting to law suits, on-site collection visits for overdue loans and other defaults, credit restructuring and writing off dead debts and saving assets from damaging to work out the solutions and protect credits from losses and reduce the net value and ratio of NPLs.



## 信息化建设 Information & Technology Development

中国进出口银行坚持“科技兴行”的办行方针，紧紧围绕全行中心工作，努力探索出了一条具有自身特色的信息化道路，有效地推动了全行改革创新和管理水平的进一步提高。

2004年，中国进出口银行以推动业务创新和发展为切入点，完成了一系列重点应用项目的开发和升级。完成了总、分行会计核算系统整合工作，实现了操作手段的统一，为业务经营管理系统开发提供了统一的数据平台；贷款质量五级分类系统投入运行，使分类工作的质量和效率明显提高；全行视频会议系统建成并投入使用，为举办全行性的会议、业务与技术培训，以及加强总分行的沟通提供了先进的手段和方式，既节省了开支，又大大提高了工作效率；完成了中国进出口银行中、英文网站的改版和升级工作，扩大了业务和形象宣传阵地，加强了与客户的交流和沟通，大大提升了银行对外形象。此外，还完成了SWIFT系统升级等一系列工作。信息化建设的不断加强为进出口银行推行各项改革、促进业务发展提供了坚强的技术保障。

Observing the development philosophy of “improving the banking service through science and technology” and with close focus on the centerpiece work at the Bank, China Eximbank successfully adopted an IT policy that proved agreeable to its operations, which effectively improved business renovation and



operation management of the Bank.

In 2004, starting with promoting business renovation and development, the Bank succeeded in developing and upgrading a series of key IT application projects. Achievements in this regard included integrating the accounting systems between Head Office and business branches. This integration realized the unification of processing instrument within the whole bank and provided a unified data platform for developing the business management system. Besides, the Bank put into use the IT system of Five-Category Credit Classification for Loans, which resulted in obvious improvement of its quality and efficiency. The Bank completed the installation of a video-conference system, which provided an advanced channel for the Bank to organize bank-wide meetings and work training as well as to facilitate communication between the Head Office and business branches. Besides, this video-conference system could save expenses and improve work efficiency to a great extent. In addition, the Bank revised and updated its Chinese and English website, which both supported its business publicizing efforts and facilitated its communication with clients. And the Bank also upgraded its SWIFT system last year. All the above IT development provided strong technical support for the Bank to engage itself in reforms and business development.

2004年，中国进出口银行坚持“人才资源是第一资源”的理念，紧紧围绕实现“人员整体素质较高”目标，推进干部人事制度改革，加强了领导班子建设和队伍建设，为全行进一步深化改革、加快发展提供了强有力的组织保证。一是召开了全行组织人事工作会议，认真回顾总结了近年来组织人事工作的基本情况和取得的成绩，全面分析了全行人员队伍状况，确定了下一步组织人事工作和干部人事制度改革的思路和目标。二是稳步推进干部人事制度改革，组织了两次总行机关处级干部竞争上岗试点，增加了干部选拔任用的渠道和透明度，为优秀人才脱颖而出创造了条件。三是在分支机构实施了客户经理制，充分调动了一线业务人员的工作积极性。四是认真抓好教育培训工作，有针对性地开展各类岗位培训，拓宽了各种境外培训渠道。全年共有1900多人次参加了培训，人均参加培训时间达50余小时。五是丰富了员工文化生活，通过举办全行职工田径运动会，卡拉OK比赛、书画摄影展等活动，增强了员工队伍的凝聚力，为建设积极向上的符合时代精神的企业文化进行了有益的尝试。

In 2004, abiding by the philosophy of “human resource is the primary resource” and with the objective of “improving the overall quality of bank staff”, China Eximbank pushed forward the reform on human resource administration. The Bank intensified infrastructure buildup of both the executive team and the general staff members, which prepared the Bank with sufficient assurance in further deepening reform and speeding up development as an organic whole.

The first measure adopted was holding a bank-wide work conference on personnel administration. This conference reviewed and summarized the overall work done and the achievements made in personnel administration over the recent years, made a comprehensive analysis on the entire workforce, and identified the work plans and objectives of human resource management reform for next stages.

The second step taken was promoting reforms in human resource management in a steady way. The Head Office launched twice pilot practices of selecting division chief candidates through fair and open competition, which both highlighted the transparency in staff promotion and provided more opportunities for talented employees to get desired positions by showing their talents and capacities.

The third measure was adopting client manager system at business branches, which greatly aroused the enthusiasm of the front line workforce.

The fourth measure was offering tailor-made training programs. The Bank organized specialized training programs for different posts and explored sources and channels for overseas training. Throughout the year, more than 1900 person/time participated in various training programs with 50 training hours per person.

The fifth measure was arranging diversified cultural and sports activities for the staff. Events organized last year included: a bank-wide track & field sports competition, a Kara-okay singing competition, an exhibition on staff works in calligraphy, painting and photography. Such activities raised the strong team spirit among the staff and were helpful to build up a positive and enterprising corporate culture in line with modern times.



## 分支机构设立 Network Building

2004年，中国进出口银行先后成立了成都分行、青岛分行两家营业性分支机构。截至目前，中国进出口银行共设立了总行营业部、上海分行、深圳分行、南京分行、大连分行、成都分行和青岛分行7家营业性分支机构，以及哈尔滨、西安、武汉、杭州、福州、广州6个国内代表处，在南非的约翰内斯堡设有东南非代表处。各分支机构在总行的统一领导下，按照“服务地方、方便企业，促进出口”的宗旨，为客户提供优质、高效、便捷的金融服务。



In 2004, Chengdu Branch and Qingdao Branch were open to business one after another. So far, the Bank has established seven operational arms - namely Banking Department (H.O.), Shanghai Branch, Shenzhen Branch, Nanjing Branch, Dalian Branch, Chengdu Branch, Qingdao Branch, six domestic representative offices in Harbin, Xi'an, Wuhan, Hangzhou, Fuzhou, Guangzhou, and one overseas representative office in

Johannesburg for Southern and Eastern Africa.



Under the direct leadership of the Head Office, all the branches and representative offices, following the guideline of “serving the local community, assisting local companies and promoting exports”, are committed to providing quality, efficient and convenient financial services to the clients.

## 国际信用评级 International Credit Ratings

美国穆迪投资家服务公司和美国标准普尔公司对中国进出口银行的信用评级分别为A2和BBB+，日本评级和投资信息公司重新确认中国进出口银行信用评级为A。以上评级均与中国国家主权级一致。

Moody's Investors Service and Standard & Poor's rated the Bank as A2 and BBB+ respectively and Rating and Investment Co., Japan reconfirmed A for the Bank. All the above three ratings were compatible to China's sovereign ratings.





## 社会公益事业 Social Work and Activities

作为国家政策性银行，中国进出口银行在全力支持我国开放型经济发展的同时，积极参与公益事业，回馈社会。

2004年，中国进出口银行继续做好对定点扶贫县——甘肃省岷县的帮扶工作，不断加大科技扶贫、教育扶贫和劳务扶贫力度。两次派出调研组到岷县实地考察，积极帮助岷县招商引资，为推动天津、河北、河南等地的医药企业与岷县合作开发药材资源牵线搭桥；深入开展教育扶贫，组织北京第二外国语学院师生暑期赴岷县开展“扶贫支教活动”，帮助培训中、小学英语教师；积极开展劳务扶贫，通过与北京有关家政、保安公司多方沟通，帮助解决岷县剩余劳动力外出务工问题；继续捐资帮助岷县132名特困小学生在校读书，并多次组织向岷县捐赠电脑、衣物、图书等物品。

自1994年定点帮扶岷县以来，中国进出口银行已累计为该县发放扶贫贷款7800多万元，无偿投入扶贫救灾资金和捐赠各种物品共计160多万元，帮助该县招商引资2000多万元。同时，不断加大科技扶贫和教育扶贫力度，为岷县发展特色经济和教育事业做了许多富有成效的工作。上述工作得到国务院扶贫办公室和甘肃省各级领导的好评，《金融时报》、《甘肃日报》及甘肃省电视台等许多媒体都进行了报道。

在2004年末印度洋地震和海啸发生后，中国进出口银行机关党委和工会共同组织了“为印度洋海啸受灾地区捐款”活动，广大员工踊跃向灾区捐款献爱心，充分体现了一方有难八方支援的人道主义精神和国际主义精神。



China Eximbank, as a state policy bank, offered in the past years to pay back the society by actively participating in various activities of social work and community service while exerting itself to support the development of



national open economy.

In 2004, the Bank continued its assistance programs in Minxian County of Gansu Province, which was the selected recipient of aid assistance from the Bank in the west of China, by lending greater

support to Minxian County households through assistance in technology, education and labor output. The efforts applied by the Bank included the following:

- ◆ Sent working teams to Minxian County twice in the year for on-site research, and made positive efforts to help the county attract outside investment, by which the Bank succeeded in introducing medicine producers from Tianjin, Hebei Province and Henan Province to start cooperation with the local government on exploring herb medicine sources.

- ◆ Carried out education assistance programs for the local teachers. The Bank organized teachers and students of the Beijing Secondary Foreign Language Institution to train teachers of the local middle schools and primary schools in their summer vacation.

- ◆ Organized labor output assistance for the local people. Through communication with relevant service companies like house keeping and security guard services in Beijing, the Bank helped Minxian Government to find solutions to the output of surplus work labors.

- ◆ Continued to pay tuition fees and sundry expenses for 132 school pupils from extremely poor families, and organized staff members to donate computers, clothes and books to the local residents.



Since it started aid programs to Minxian county in 1994, the Bank has disbursed poverty aid loans with an accumulated amount of RMB 78 million, provided poverty and disaster aid fund and donations at a value of RMB 1.6 million, and helped the county to attract outside investment worth RMB 20 million. In the same time, the Bank strengthened its efforts in assisting poverty-reduction work through technology and education, and contributed quite a lot to Minxian Government's work in developing a characteristic economy and a sound education system. The assistances nut-shelled above won complimentary comments from both the Poverty Reduction Office of the State Council and government officials of all levels in the Gansu Province. *Fianancial Times*, *Gansu Daily*, Gansu TV Station and some other media all provided timely coverage in the mean while.

Shortly after the Tsunami tragedy in Indian Ocean Rim at the end of 2004, the Bank organized a donation activity for victims suffered in the tsunami-stricken areas. Both executives and general staff members made their heart-warming donations, which fully manifested the humanitarian spirit and the internationalism spirit of providing relief from all directions to the one that is suffering.







## 对外交往与合作 International Exchanges

2004年，为了更加有力和有效地支持我国企业开展国际经营，中国进出口银行采取多种措施积极加强国际交流与合作，对外金融交往十分活跃，进一步扩大了国际影响，树立了良好的国际形象。

In the year of 2004, in order to extend greater and more effective support to Chinese companies in their international operations, China Eximbank took various measures to actively promote its international exchanges and cooperation with international partners and peer banks, which helped the Bank to further spread its international influence with a fair international image.



### 一、成功主办第十届亚洲出口信用机构年会

#### The 10th Annual Meeting of Asian ECAs Successfully Hosted by China Eximbank

2004年5月，中国进出口银行成功主办了第十届亚洲出口信用机构年会。来自亚洲8个国家及澳大利亚的出口信用机构、亚洲开发银行和国际货币基金组织的代表出席了会议。国务院领导和政府有关部门对会议的召开高度重视。会前，中共中央政治局常委、国务院副总理黄菊同志接见了各国代表团团长，财政部、人民银行、银监会等政府部门的主要领导参加了会见活动。会议围绕“经济一体化与官方出口信用机构的作用”这一主题，就亚洲出口信用机构的作用、风险管理以及进一步加强培训合作等议题进行了深入的沟通与探讨。此次年会的成功举行，不仅促进了亚洲出口信用机构间的交流与合作，而且扩大了中国进出口银行在同业间的影响，大大提升了国际形象。



In May 2004, the Bank successfully hosted the 10th Annual Meeting of Asian Export Credit Agencies. Representatives from nine export credit agencies of eight Asian countries and delegates from Australian counterpart institution, Asian Development Bank and IMF participated in the event. This Annual Meeting received close attention from the leaders of China's State Council and other relevant government authorities. Before the opening session of the meeting, Vice Premier

Huang Ju received the heads of delegations in accompany of key leaders from Chinese Ministry of Finance, People's Bank of China (the Central Bank) and China Banking Regulatory Commission. Focusing

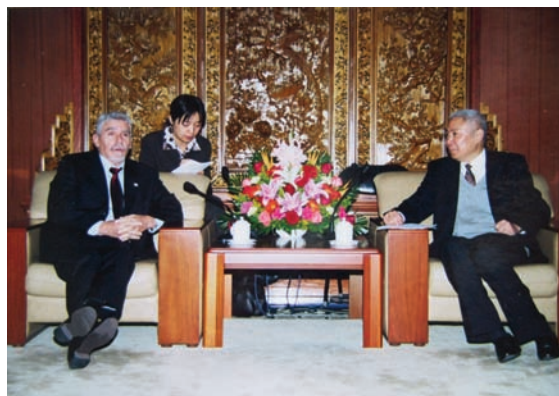
on the theme of “Economic Integration and Roles of Official Export Credit Agency”, the meeting provided a forum for in-depth discussion and idea sharing on such issues as the roles of Asian ECAs, risk management and the ways to further strengthen training cooperation programs. This successful event had not only promoted the exchanges and cooperation among Asian ECAs, but also expanded China Eximbank's influence among its peers with a fair international image.

## 二、全面推进对外交往

### Two-way Visits and Exchanges Strongly Encouraged

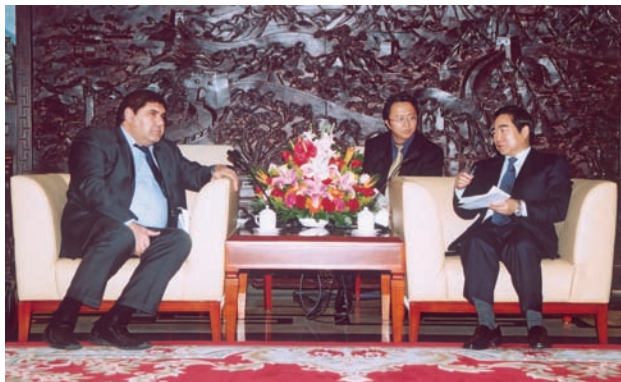
#### 接待来访 Receiving Foreign State and VIP Guests

2004年，中国进出口银行领导出席国家领导人外事活动及接待外宾110余次，其中会见政府高层领导或外交使节30余次，主要包括苏里南总统、柬埔寨首相、巴布亚新几内亚总理、安哥拉财政部部长、泰国商务部部长、巴基斯坦财政部部长、肯尼亚交通与通讯部部长、斯里兰卡运输部部长、贝宁通讯和新技术促进部部长、刚果（金）外交与国际合作部部长等。外交使节主要有卢旺达驻华大使、也门驻华大使、巴基斯坦驻华大使、马达加斯加驻华大使、南非驻华大使、乌兹别克斯坦驻华大使等。



2004年，还接待了柬埔寨经济财政部国务秘书代表团、越南发展互助基金会代表团、韩国输出入银行新行员访华代表团等来访团组。通过广泛的交流，增进了机构间的相互了解，进一步促进了友好关系的发展。

此外，中国进出口银行积极与国际同业探讨开展了多种业务合作。与花旗银行、巴克莱银行、德意志银行、法国巴黎银行、东京三菱银行、汇丰银行、美林集团、高盛集团、大和SMBC株式会社、野村证券等众多著名国际金融机构一直保持着密切往来，高层互访不断，为进一步拓宽业务合作提供了良好的保证。



In 2004, the executives of the Bank received — sometimes participating in the event hosted by the State leaders — 110 groups of foreign visitors, more than 30 of whom were senior officials and diplomatic envoys of foreign governments. To mention some included President of Suriname, Prime Minister of Cambodia, Prime Minister of Papua New Guinea, Financial Minister of Angola, Minister of Commerce

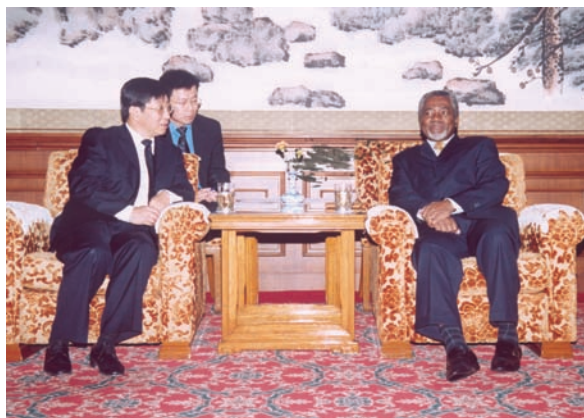
of Thailand, Financial Minister of Pakistan, Minister of Communication and Transportation of Kenya, Minister of Transportation of Sri Lanka, Minister of Communication and New Technology Promotion of Benin,



Minister of Foreign Affairs and International Cooperation of Congo and others. Diplomatic envoys and other mission heads included ambassadors of Rwanda, Yemen, Pakistan, Madagascar, South Africa, Uzbekistan and others.

Last year, the Bank also received delegation visits for exchange activities, which included Cambodian Delegation headed by State Secretary of Ministry of Economy and Finance, Vietnam Delegation headed by Vice General Manager of Development Assistant Fund, and Korean Eximbank New Recruits Delegation. Through these wide range group activities and goodwill functions, the Bank was able to strengthen mutual understanding and enjoy better friendly ties with the visiting institutions.

Besides, the top executives and leaders of the Bank held many fruitful discussions on business partnership and cooperation possibilities with international peers. The Bank has maintained close relationship with most of the world well-established financial institutions, such as Citibank, Barclays Bank, Deutsche Bank, BNP Paribas Bank, Bank of Tokyo-Mitsubishi, HSBC, Merrill Lynch & Co., Goldman Sachs Group, Daiwa Securities Co., Nomura Securities Co. Ltd. and many others. Frequent two-way top level visits between the Bank and these financial institutions well ensured further expansion of business cooperation between the two sides.



## 外事出访 Outbound Visits

2004年，中国进出口银行领导多次配合、随同国家领导人出访了有关国家。董事长、行长羊子林在胡锦涛主席访问巴西、阿根廷、智利、古巴四国时签署了相关贷款协议，陪同吴仪副总理访问了老挝、缅甸、柬埔寨和马尔代夫，陪同唐家璇国务委员访问了巴基斯坦、印度、马来西亚和泰国。

为推动各项业务的发展和筹措外汇资金，中国进出口银行行领导多次率团出访，签署贷款协议，介绍银行业务，考察相关出口信用机构运营机制，积极开拓国际市场，扩大国际影响。主要访问的国家和地区有：菲律宾、韩国、摩洛哥、阿尔及利亚、突尼斯、罗马尼亚、美国、英国、柬埔寨、肯尼亚、赞比亚、挪威、丹麦、瑞典、安哥拉、津巴布韦、纳米比亚、巴西、委内瑞拉、澳大利亚、新西兰、印度尼西亚等。

In 2004, senior executives of the Bank either worked in preparatory teams for or joined the government delegations of Chinese state leaders in their official visits to foreign countries. Mr. Yang Zilin, Chairman & President of the Bank, accompanied Vice Premier Wu Yi on an official trip to Laos, Myanmar, Cambodia and Mardive, was on the entourage when State Councilor Tang Jiaxuan visited Pakistan, India, Malaysia and Thailand, and signed loan agreements when President Hu Jintao visited four Latin American countries, including Brazil, Argentina, Chile and Cuba.

Last year, with a view to boost the core business lines and raise foreign currency funds, senior executives of the Bank headed delegations on various international trips. On these visits the Bank succeeded in completing such tasks as signing loan agreements, doing road shows for the core business lines, making surveys on operation mechanism of peer institutions, exploring international markets and making itself better known by the outside world. Main destinations of these visits included: the Philippines, Korea, Morocco, Algeria, Tunisia, Romania, USA, UK, Cambodia, Kenya, Zambia, Norway, Denmark, Sweden, Angola, Zimbabwe, Namibia, Brazil, Venezuela, Australia, New Zealand, Indonesia and etc.

### 同业交流与合作 Communication with Peer Institutions

中国进出口银行领导非常重视与国际上其他出口信用机构的友好往来，多次会见了美国进出口银行、日本国际协力银行、韩国输出入银行、非洲开发银行、斯洛伐克进出口银行、罗马尼亚进出口银行、乌克兰进出口银行等出口信用机构的高层领导，就加强业务合作与国际同业进行了积极探讨和交流。上述交流活动，增进了对国外政府、金融机构和借款人的了解，促进了国家重点项目的落实，加强了与国外同业的交流与合作，推动了进出口银行各项业务的顺利开展。

The Bank has always attached great importance to maintaining friendly exchanges with other export credit agencies in the world. During last year, senior leaders of the Bank received and held positive discussion on strengthening cooperation with their counterparts from US Eximbank, JBIC, Korean Eximbank, African Development Bank, Slovakia Eximbank, Romanian Eximbank, Ukraine Eximbank and others. These efforts on idea sharing and information exchange helped the Bank to get better understanding of the governments, financial institutions and borrowers in foreign countries. In the mean while, it pushed forward the implementation of national key projects, enhanced the Bank's communication and cooperation with international peers, and hence ensured the Bank of smooth operations in its core business lines.

## 三、配合业务发展，继续扩大代理行网络

### Network of Overseas Correspondent Banks Expanded in Support of Business Development

2004年，根据业务发展需要，中国进出口银行与四家外国银行新建了代理行关系。截至2004年底，共与144家银行及其315个分支机构建有代理行关系，代理行网络遍布100个国家和地区的139个城市，并在资金往来、国际结算、对外担保、人员培训及信息交流等方面，积极与代理行开展友好合作。

In 2004, the Bank set up correspondent relationship with four more foreign banks. By the end of the year, the Bank had established correspondent relationship with 315 branches of 144 foreign banks covering 139 cities in 100 countries. With this network of correspondent banks, the Bank was able to maintain a wide range of friendly cooperation on fund transfer, international settlement, international guarantee, staff training and information exchange.







2223 +  
2245 +  
884584 +  
2003 +  
62524 +  
8754 +  
99592 +  
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## 资产负债表 BALANCE SHEET

单位:千元人民币  
(in thousands of RMB)

资产	ASSETS	2004-12-31	2003-12-31	2002-12-31
存放中央银行款项	Due from Central Bank	2,086,799	2,066,165	4,095,213
存放同业款项	Due from Banks	5,536,923	5,847,632	1,490,528
拆放同业	Interbank Lendings	2,572,782	2,604,980	9,450,599
各项贷款	LOANS	125,285,878	103,995,816	89,477,955
减: 贷款呆账准备金	Less: Provision for Doubtful Debt in Loans	1,406,816	1,104,585	1,023,751
应收款项	Sundry Accounts Receivable	466,574	852,052	1,037,430
固定资产原值	Fixed Assets	1,260,379	1,182,669	712,139
减: 累计折旧	Less: Accumulated Depreciation	207,327	160,132	113,402
在建工程	Construction in Process	-	-	270,000
长期投资	Long-Term Investment	2,509,821	3,420,172	2,110,535
其他资产	Other Assets	950,260	796,210	2,675,019
资产总计	TOTAL ASSETS	139,055,273	119,500,979	110,182,265

负债	LIABILITIES	2004-12-31	2003-12-31	2002-12-31
同业拆入	Interbank Borrowings	413,825	3,229,988	1,829,168
其他流动负债	Other Current Liabilities	5,626,357	3,894,419	-1,410,630
保证款项	Guarantee Sum	784,098	406,326	1
应付款项	Sundry Accounts Payable	2,712,441	2,142,894	1,589,273
发行金融债券	Bonds Issued	120,227,850	100,559,273	98,870,883
财政拨款	Fiscal Subsidized Funds	3,688,326	3,704,630	3,784,547
负债合计	TOTAL LIABILITIES	133,452,897	113,937,530	104,663,242

所有者权益	OWNER'S EQUITY	2004-12-31	2003-12-31	2002-12-31
实收资本	Paid-in Capital	5,000,000	5,000,000	5,000,000
资本公积	Capital Surplus	-6,535	-6,493	-6,367
盈余公积	Earnings Surplus	345,309	335,533	319,624
未分配利润	Undistributed Profit	263,602	234,409	205,766
所有者权益合计	TOTAL OWNER'S EQUITY	5,602,376	5,563,449	5,519,023
负债及所有者权益总计	TOTAL LIABILITIES AND OWNER'S EQUITY	139,055,273	119,500,979	110,182,265

## 损益表

### PROFIT AND LOSS STATEMENT

单位:千元人民币  
(in thousands of RMB)

		2004/01/01-2004/12/31
利息收入	Interest Income	3,654,393
手续费及其他收入	Commissions & Other Income	1,829,410
收入总额	TOTAL INCOME	5,483,803
利息支出	Interest Expenses	3,620,617
手续费及其他支出	Commissions & Other Expenses	1,263,981
管理费用	Administrative Expenses	299,874
营业税金及附加	Sales Tax and Affixation	203,218
支出总额	TOTAL EXPENDITURES	5,387,690
税前利润	PRE-TAX INCOME	96,113
减: 所得税	Less: Income Tax	55,996
税后利润	INCOME AFTER TAX	40,117



## 外国政府贷款转贷业务资产负债表 The Balance Sheet of Onlent Foreign Government Loans

单位:千元人民币  
(in thousands of RMB)

资产	ASSETS	2004/01/01-2004/12/31
存放同业款项	Due from Banks	8,834,154
应收及暂付款	Accounts Receivable	4,252,787
转贷垫付利息	Interest Receivable	4,077,983
转贷外国政府贷款	Onlent Foreign Government Loans	150,075,817
减: 贷款呆账准备	Less: Provision for Doubtful Debt in Loans	433,000
资产总计	TOTAL ASSETS	166,807,741

负债	LIABILITIES	
应付及暂收款	Accounts Payable	1,460,101
掉期资金	Swap Capital	-
借入外国政府贷款	Borrowings of Foreign Government Loans	165,168,798
长期借款	Long-term Borrowings	-
负债合计	TOTAL LIABILITIES	166,628,899

所有者权益	OWNER'S EQUITY	
未分配利润	Undistributed Profits	178,842
所有者权益合计	TOTAL OWNER'S EQUITY	178,842
负债及所有者权益总计	TOTAL LIABILITIES & OWNER'S EQUITY	166,807,741

## 会计报表附注 Notes to Financial Statements

### 一、主要会计政策

#### (一) 会计制度

按照《中华人民共和国会计法》、《企业会计准则》、《企业财务通则》、《金融企业会计制度》和《金融保险企业财务制度》等法律、法规编制。

#### (二) 会计报表期间

公历2004年1月1日至12月31日

#### (三) 会计记账原则和计价基础

代理外国政府贷款转贷业务采用收付实现制为记账原则，其它业务均采用权责发生制为记账原则。各项资产负债均按历史成本计价。

#### (四) 记账本位币、外币业务和报表折算方法

记账本位币为人民币。外币业务采用分账制进行核算。

期末外币报表折算时除所有者权益各项按照入账时汇率进行折算，其它项目均按照决算日中国人民银行公布的基准汇率进行折算。

本期末基准汇率：

1美元=8.2765元人民币

1欧元=11.277559元人民币

1日元=0.080401元人民币

#### (五) 投资核算方法

长期投资采用成本法进行核算。

#### (六) 固定资产计价和折旧方法

固定资产按取得时的成本计价。固定资产折旧采用年限平均法按月计提，净残值率为3%。各类固定资产折旧年限为：营业用房30年；非营业用房35年；电子计算机3年；运输设备6年；通讯设备、安全保卫设备、电器设备、家具及其他5年。

#### (七) 呆账准备计提

呆账准备金按照期末各项贷款、对外投资、拆出资金余额的1%差额提取。

#### (八) 主要税赋

所得税按应付税款法进行核算，税率为33%，期末由总行汇总统一缴纳。营业税税率为5%，总行和各分支机构分别缴纳。

### 二、表外项目

应收未收贷款利息余额	1,890,925千元人民币
保函责任余额	28,717,679千元人民币
国外开来保证凭信	9,801,848千元人民币



## 1. Accounting Policies

### (1) Accounting Principles

The financial statements of The Export-Import Bank of China are prepared in accordance with the relevant rules and regulations of the Accounting Law of the People's Republic of China, Accounting Standards for Business Enterprise, General Financial Provisions for Business Enterprises, Accounting System for Financial Institutions and Regulations Regarding Financial Activities of Financial and Insurance Institutions of the People's Republic of China.

### (2) Accounting Year

The accounting year runs from January 1, 2004, to December 31, 2004.

### (3) Accounting Basis

Except the onlending business, which applies cash basis accounting, all the rest of the Bank's businesses are prepared on an accrual basis and at historical cost.

### (4) Reporting Currency and Accounting Principles for Foreign Currency Denominated Business

The reporting currency is RMB. Foreign currency business is recorded separately, and the daily operation is booked in the original currency involved. Except those items under Owner's Equity (excluding Undistributed Profit), which are translated into RMB at the exchange rate of book entry, the year-end assets and liabilities denominated in foreign currencies are translated into RMB at bench rates of exchange publicized by the central bank on the date of final settlement of account.

The year-end bench exchange rates used for the Balance Sheet were:

USD : RMB 1: 8.2765

EUR : RMB 1: 11.277559

JPY : RMB 1: 0.080401

### (5) Investments

Long-term investments are stated at cost.

### (6) Fixed Assets and Depreciation Calculation

Fixed assets are recorded on a historical cost basis. Depreciation is calculated using the straight-line method on a monthly basis. Net residual value is estimated at 3%. The estimated service terms of different category of fixed assets are as follows: business houses - 30 years, non-business houses - 35 years, computers -

3 years, transportation equipment - 6 years, communication equipment, security system equipment, electric appliances, furniture and etc. - 5 years.

(7) Provisions

Provisions for doubtful debts are set at 1 % of the year-end outstanding balance of all loans, outward investments and interbank lending.

(8) Tax

The income tax was calculated using the payable method at a rate of 33%. Income tax was paid by the Head Office at the end of the year. The operating tax was calculated at a rate of 5% and paid by the Head Office and business branches separately.

**2. Off-sheet Items (in thousands of RMB)**

Year-end Outstanding Balance of Interest Receivable 1,890,925

Year-end Outstanding Balance of Guarantees 28,717,679

Year-end Outstanding Balance of Guarantee Certificate issued by Foreign Institutions 9,801,848







## 营业性分支机构

### Business Branches

#### 总行营业部

##### Banking Department (H.O.)

经营服务区：北京市、天津市、河北省、河南省、山西省、内蒙古自治区

Covering Area: Beijing, Tianjin, Hebei Province, Henan Province, Shanxi Province, Inner Mongolia Autonomous Region

地址：北京市东城区北河沿大街77号

Address: No.77 Beiheyuan Street, Dongcheng District, Beijing, China

邮编 (Zip): 100009

S W I F T : EIBCCNBJBKD

电话 (Tel): (010) 64099688

传真 (Fax): (010) 64001770

#### 上海分行

##### Shanghai Branch

经营服务区：上海市、江西省、浙江省、福建省

Covering Area: Shanghai, Jiangxi Province, Zhejiang Province, Fujian Province

地址：上海市浦东南路500号27-29层

Address: Fl. 27-29, No. 500 Pudong Road (S), Shanghai, China

邮编 (Zip): 200120

S W I F T : EIBCCNBJSJA

电话 (Tel): (021) 38804588

传真 (Fax): (021) 58769785

#### 深圳分行

##### Shenzhen Branch

经营服务区：广东省、湖南省、海南省、广西壮族自治区

Covering Area: Guangdong Province, Hunan Province, Hainan Province, Guangxi Zhuangzu Autonomous Region

地址：深圳市罗湖区建设路2016号南方证券大厦7-8层

Address: Fl.7-8, Southern Securities Tower, No. 2016 Jianshe Road, Shenzhen City, Guangdong Province, China

邮编 (Zip): 518004

S W I F T : EIBCCNBSZT

电话 (Tel): (0755) 82215033、82215088、82215099

传真 (Fax): (0755) 82215588

#### 南京分行

##### Nanjing Branch

经营服务区：江苏省、安徽省

Covering Area: Jiangsu Province, Anhui Province

地址：南京市中山南路49号商茂世纪广场40-42层

Address: Fl. 40-42, Shangmao Century Plaza, No. 49, Zhongshan Road (S), Nanjing City, Jiangsu Province, China

邮编 (Zip): 210005

S W I F T : EIBCCNBJNJB

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#### 大连分行

##### Dalian Branch

经营服务区：辽宁省、吉林省、黑龙江省

Covering Area: Liaoning Province, Jilin Province, Heilongjiang Province

地址：大连市中山区人民路15号中银大厦19-20层

Address: Fl. 19-20, Zhongyin Plaza, No. 15-17 Renmin Road, Zhongshan District, Dalian City, Liaoning Province, China

邮编 (Zip): 116001

S W I F T : EIBCCNBIDL

电话 (Tel): (0411) 82507899

传真 (Fax): (0411) 82507377

#### 成都分行

##### Chengdu Branch

经营服务区：四川省、重庆市、云南省、贵州省

Covering Area: Sichuan Province, Yunnan Province, Guizhou Province, Chongqing City

地址：成都市红照壁街27号

Address: 27 Hongzhaobi Street, Chengdu City, Sichuan Province, China

邮编 (Zip): 610016

S W I F T : EIBCCNBJCDB

电话 (Tel): (028) 86130388

传真 (Fax): (028) 86130398

## 青岛分行

### Qingdao Branch

经营服务区: 山东省

Covering Area: Shandong Province

地 址: 青岛市汇泉路17号

Address: No. 17 Huiquan Road, Qingdao City, Shandong Province, China

邮编 (Zip): 266071

S W I F T : EIBCCNBJQDB

电话 (Tel): (0532) 3889709

传真 (Fax): (0532) 3889731

## 国内代表处

### Domestic Representative Offices

## 哈尔滨代表处

### Harbin Representative Office

地 址: 哈尔滨市南岗区天顺街31号

Address: No. 31 Tianshun Street, Nangang District, Harbin City, Heilongjiang Province, China

邮编 (Zip): 150090

电话 (Tel): (0451) 82283377

传真 (Fax): (0451) 82365928

## 西安代表处

### Xi'an Representative Office

地 址: 西安市东新街232号

Address: No. 232 Donxin Street, Xi'an City, Shaanxi Province, China

邮编 (Zip): 710004

电话 (Tel): (029) 87406103

传真 (Fax): (029) 87406105

## 武汉代表处

### Wuhan Representative Office

地 址: 武汉市武胜路泰合广场41层

Address: Fl. 41, Truroll Plaza, Wusheng Road, Wuhan City, Hubei Province, China

邮编 (Zip): 430033

电话 (Tel): (027) 85712403

传真 (Fax): (027) 85712314

## 杭州代表处

### Hangzhou Representative Office

地 址: 杭州市杭大路18号黄龙世纪广场C座6层

Address: Fl. 6, Tower C, Huanglong Century Plaza, Hangda Road, Hangzhou City, Zhejiang Province, China

邮编 (Zip): 310007

电话 (Tel): (0571) 87902050

传真 (Fax): (0571) 87902195

## 福州代表处

### Fuzhou Representative Office

地 址: 福州市五四路159号

Address: No. 159 Wusi Road, Fuzhou City, Fujian Province, China

邮编 (Zip): 350003

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## 广州代表处

### Guangzhou Representative Office

地 址: 广州市天河区北路233号

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## 境外代表处

### Overseas Representative Office

## 东南非代表处

### Representative Office for Southern & Eastern Africa

地 址: 南非约翰内斯堡

Address: 4th Floor, Fedsure Tower, 13, Fredman Drive, Sandown, 2199 Johannesburg, South Africa

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