

2010 年度报告

Annual Report



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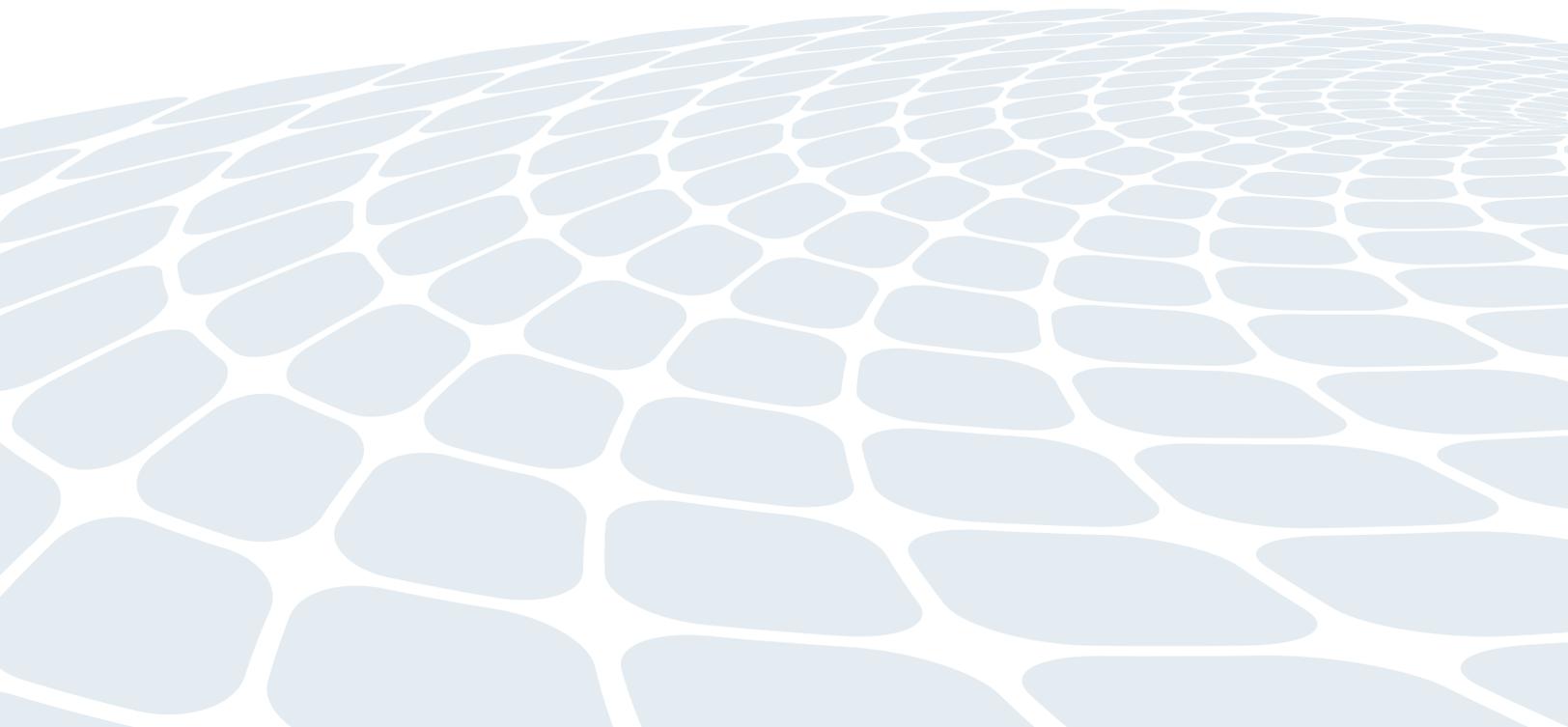
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中国农业发展银行 建设新农村的银行

Agricultural Development Bank of China
The Bank Committed to Building New Countryside



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财务概要

财务概要

单位：亿元

	2010	2009	2008	2007	2006
总资产	17,508.16	16,568.24	13,546.49	10,662.94	9,325.62
贷款余额	16,710.65	14,512.59	12,192.79	10,224.39	8,843.96
总负债	17,220.81	16,318.16	13,318.76	10,446.76	9,123.51
向央行借款	3,652.00	3,652.00	3,658.50	3,658.50	3,870.00
发行债券	9,270.30	8,109.25	6,497.01	4,663.31	3,161.05
所有者权益	287.35	250.07	227.73	216.18	202.11
实收资本	200.00	200.00	200.00	165.81	165.80
账面利润	49.52	31.45	26.10	29.35	14.66
经营利润	209.62	143.65	204.11	148.78	87.70
所得税	13.30	8.95	8.96	14.64	10.66
净利润	36.22	22.50	17.14	14.71	4.00
资产利润率%	1.21	0.91	1.64	1.47	0.98
资本利润率%	78.01	60.13	91.96	71.14	43.82

注： 1. 经营利润指税前利润加消化历史包袱加增提的涉农贷款和中小企业贷款损失准备。
2. 资产利润率和资本利润率均按照经营利润计算。
3. 去年填报的2009年度所得税费用为预估数，本年据实调整。



行长：郑晖
President : Mr. Zheng Hui

行长致辞

行长致辞

2010年，面对国际国内经济环境复杂多变的严峻挑战、国家强农惠农力度不断加大的政策要求，中国农业发展银行认真执行国家关于经济金融及“三农”工作的大政方针，继续强化信贷支农，业务经营成果丰硕。年末各项贷款余额达16710.7亿元，比年初增加2198.1亿元，增长15.1%。全年累放粮棉油收购贷款2787.9亿元，支持收购粮食2394.9亿斤、棉花3996.6万担、油脂74.5亿斤，确保了支持粮棉油收储没有出现问题。及时推出新农村建设贷款新产品，农业农村基础设施建设中长期贷款保持了良好发展势头，年末贷款余额4682.4亿元，比年初增加2321.1亿元，支持项目1609个。发行债券余额9270.3亿元，增长14.3%。组织低成本存款成效显著，企事业单位存款和财政性存款余额3389.5亿元，比年初增加651.4亿元。资金自给率78.6%，上升1.2个百分点。不良贷款继续“双降”，不良贷款余额下降58亿元，不良贷款率2.79%，下降0.82个百分点。资产减值准备金增提145.2亿元，余额292.5亿元，拨备覆盖率增加34.7个百分点。成本收入比28.1%，下降2.6个百分点，继续保持同业较低水平；经营利润达209.6亿元，增长45.9%，人均创利41.7万元。增提拨备和消化历史包袱后，账面利润49.5亿元，增长57.4%。在国家未实施增加注资和剥离不良资产等改革措施的情况下，实现了内生性可持续发展。这些成绩来之不易，离不开各有关方面的大力支持。在此，我谨代表中国农业发展银行向各有关方面的领导和同志们表示衷心的感谢！

2011年是国家“十二五”规划的开局之年。中国农业发展银行将以科学发展观为指导，认真实施“两轮驱动”发展战略，主动调整信贷结构，突出信贷支持重点，切实改进金融服务，落实好国家宏观调控和强农惠农政策，进一步强化信贷支农。及时足额供应粮棉油收储信贷资金，维护主要农产品市场稳定；集中信贷规模，突出支持水利和新农村建设；坚持有保有压、择优扶持，审慎发展商业性信贷业务；积极开展中间业务，切实改进结算服务。同时，进一步强化风险管理、运营管理和队伍建设，圆满完成好今年各项工作任务，为促进农业农村经济平稳较快发展做出新的更大贡献！

中国农业发展银行行长

郑昕

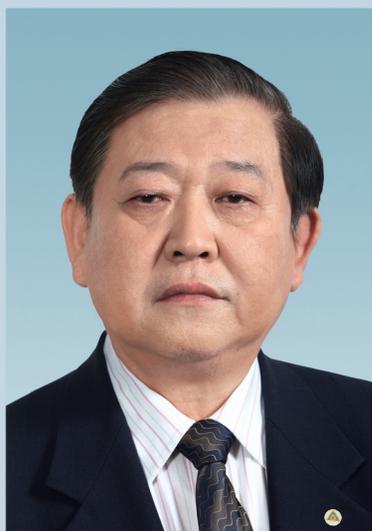
总行其他领导



副行长：孟献斌
Vice President: Mr. Meng Xianbin



副行长：刘梅生
Vice President: Mr. Liu Meisheng



副行长：丁 杰
Vice President: Mr. Ding Jie



副行长：李 刚
Vice President: Mr. Li Gang



副行长：鲍建安
Vice President: Mr. Bao Jian'an

监事会



监事会主席：丁仲箴
Chairman of Supervisory Board: Mr. Ding Zhongchi

中国农业发展银行监事会由国务院派出，代表国家对中国农业发展银行的资产质量及国有资产保值增值状况实施监督。

The board is despatched by the State Council to conduct supervision over the quality and added value of the state-owned assets ADBC on behalf of the State.

业务范围

业务范围

中国农业发展银行目前的主要业务是：

- 一、办理粮食、棉花、油料收购、储备、调销贷款。
- 二、办理肉类、食糖、烟叶、羊毛、化肥等专项储备贷款。
- 三、办理农、林、牧、副、渔业产业化龙头企业和粮棉油加工企业贷款。
- 四、办理粮食、棉花、油料种子贷款。
- 五、办理粮食仓储设施及棉花企业技术设备改造贷款。
- 六、办理农业小企业贷款和农业科技贷款。
- 七、办理农村基础设施建设贷款。支持范围包括农村路网、电网、水网（含饮水工程）、信息网（邮政、电信）建设，农村能源和环境设施建设。
- 八、办理农业综合开发贷款。支持范围包括农田水利基本建设和改造、农业生产基地开发与建设、农业生态环境建设、农业技术服务体系和农村流通体系建设。
- 九、办理县域城镇建设贷款。贷款使用范围为县域（包括县级市、城市郊区郊县）内的城镇化建设。贷款用途为城镇基础设施、文化教育卫生和环境设施、便民商业设施和农民集中住房（包括农村集中居住区、棚户区、泥草房等）改造工程建设。
- 十、办理农业生产资料贷款。支持范围包括农业生产资料的流通和销售环节。
- 十一、在已批准业务范围内开展外汇贷款业务；为已批准业务范围内客户办理资本、贸易和非贸易项下的国际结算业务，以及与国际结算业务相配套的外汇存款、外汇汇款、同业外汇拆借、代客外汇买卖等业务。
- 十二、在设有分支机构的县域（包括县级市、城市郊区郊县）地区办理除居民储蓄存款之外的公众存款业务；办理业务范围内企事业单位的存款及协议存款等业务。
- 十三、发行金融债券。
- 十四、代理财政支农资金的拨付。
- 十五、办理开户企事业单位结算。
- 十六、办理代理保险、代理资金结算、代收代付等中间业务。
- 十七、办理同业拆借、票据转贴现、债券回购和现券交易、同业存款存出等业务。
- 十八、办理经国务院或中国银行业监督管理委员会批准的其他业务。

“十一五”时期的信贷支农与经营绩效

“十一五”时期的信贷支农与经营绩效

“十一五”时期，中国农业发展银行始终坚持政策性银行的方向不动摇，形成了全新的业务发展格局，信贷支农做出重要贡献。2010年末贷款余额比2005年末增加8839.2亿元，翻了一番多，年均增长16.3%。在粮食连年丰收、粮棉市场复杂的情况下，始终坚持把支持粮棉油收购作为业务工作的重中之重。每年支持收购的粮食占商品量的60%以上、棉花占总产量的50%以上，为维护国家粮食安全和粮棉市场稳定、保护农民利益发挥了重要作用。农业开发和农村基础设施建设贷款业务开办三年多来，贷款总规模达4682.4亿元，占全部贷款的28%，共支持各类项目5482个，成为信贷支农的一大亮点。积极支持农业产业化经营，累计发放贷款4968亿元，支持龙头和加工企业7673个，促进了农业增效和农民增收。五年累计市场发债1.3万亿元，各项存款余额比2005年末增加3021.4亿元，已成为引导社会资金回流农业农村的重要载体。

“十一五”时期，中国农业发展银行始终坚持科学发展不动摇，实现了速度、结构、质量、效益相统一，为长远可持续发展奠定了坚实基础。实现了由主要依靠财政补贴向具有较强内生性可持续发展能力的转变，改变了过去单纯依靠人民银行再贷款的局面，形成了以市场发债为主、对公存款和同业拆借为补充的多元化筹资模式，已成为全国银行间债券市场的第三大发债主体；五年累计归还人民银行再贷款1578亿元，资金自给率已达78.6%，比2005年末提高42个百分点，有力保障了业务发展。国际业务和中间业务较快发展，累计实现收入15亿元，年均增长42.5%。信贷资产质量显著改善，累计现金清收不良贷款205.4亿元，核销呆账516.6亿元，不良贷款余额下降332.7亿元，不良贷款率由2005年末的10.15%降到2010年末的2.79%，降低7.36个百分点。经营利润大幅增长，2010年比2005年翻了两番多，年均增长31%；人均利润增加30.9万元，增长286.5%；累计实现经营利润793.9亿元、缴纳营业税及附加227.2亿元，对国家的贡献越来越大。

财务状况

财务状况

2010年，中国农业发展银行实现经营利润209.62亿元，创历史最好水平。

财务收支情况

2010年，中国农业发展银行营业收入378.56亿元，同比增加82.01亿元；营业支出328.34亿元，同比增加64.56亿元；营业外收支净额-0.72亿元。收支相抵，账面盈利49.52亿元，同比增加18.07亿元，增幅57.5%。考虑消化历史原因形成的呆账36.5亿元、计提涉农和中小企业贷款损失准备123.6亿元因素，全年实现经营利润209.62亿元，同比上升65.97亿元。

全年利息净收入374.95亿元（占营业收入的99.05%），同比增加80.68亿元，主要受贷款规模增加、收息水平提升等因素影响。其中：贷款利息收入743.75亿元，同比增加85.74亿元；金融机构往来收入42.37亿元，同比增加10.94亿元；存款利息支出14.44亿元，同比增加2.85亿元；债券利息支出263.24亿元，同比增加17.14亿元；金融机构往来支出133.49亿元，同比减少4亿元。当年综合利息收回率93.27%，同比提高2.38个百分点，再创新高。

中间业务特别是咨询顾问业务发展较快，全年实现中间业务收入5.09亿元，中间业务净收入同比增加1.69亿元。

营业支出同比增加64.56亿元，主要是呆账核销和贷款损失准备支出增加46.06亿元，业务及管理费增加14.7亿元，营业税金及附加增加3.81亿元。

全行成本收入比28.1%，继续保持行业较好水平。生息资产与计息负债的利差为2.1%，同比扩大29个基点。

资产减值准备提取情况

2010年增提贷款损失准备145.2亿元，其中利用税收优惠政策提取涉农和中小企业贷款损失准备123.6亿元。年末贷款损失准备余额292.5亿元，不良贷款拨备覆盖率达62.8%，比年初提高34.7个百分点，拨备覆盖水平大幅提升。此外，抵债资产减值准备年末余额0.8亿元，比年初增加0.1亿元。

资产负债变化情况

2010年，全行资产负债继续平稳增长。年末资产总额17508.16亿元，同比增加939.92亿元。其中：各项贷款余额16710.65亿元，同比增加2198.06亿元，主要是农业农村基础设施中长期贷款增加较多；存放同业款项余额90.42亿元，同比减少1156.28亿元。

年末负债总额17220.81亿元，同比增加902.65亿元，自主筹资比例进一步提高。其中：发行债券余额9270.3亿元，同比增加1161.05亿元；中央银行再贷款余额3652亿元，同比持平；对公存款余额3393.12亿元，同比增加653.61亿元；同业存款余额596.17亿元，同比减少1087.27亿元。年末所有者权益287.34亿元，同比增长14.91%。

信贷业务

粮油信贷业务

2010年，中国农业发展银行粮油信贷突出“支持收购，强化管理”两大主题，较好地落实了国家粮食宏观调控政策要求。年末全行粮油贷款余额9236亿元。

确保粮食收购平稳运行。全行累计投放各类粮油收购贷款2395亿元，支持企业收购粮食2395亿斤、油脂75亿斤。

积极促进粮油商业性贷款有效增长。年末，粮油商业性贷款余额1176亿元，比年初增加183亿元。其中：粮油类产业化龙头和加工企业商业性贷款余额927亿元，比年初增加142亿元；粮油流转贷款余额96亿元，比年初增加5亿元；农业科技贷款余额87亿元，比年初增加8亿元；粮油仓储设施贷款余额37亿元，比年初增加3亿元。

客户结构进一步优化。年末，全行粮油贷款企业3843家，其中国家级和省级产业化龙头企业占比由年初的31%上升为34%。

信贷业务

棉花信贷业务

2010年，中国农业发展银行共发放棉花收购贷款387.9亿元，支持企业收购皮棉3993万担。其中：发放2010棉花年度收购贷款376.75亿元，收购皮棉3725.78万担，约占当年全国棉花产量的30%。

全年共发放国储棉贷款4.5亿元，支持收储棉花3.2万担；在棉价快速上升时，抛储2000万担，收回国储棉贷款174.76亿元。

2009棉花年度收贷率为99.72%，同比提高0.6个百分点；其中新疆地区收贷率为100%，同比提高0.09个百分点。

全年累计发放棉花调销贷款130.05亿元、流转贷款7.02亿元，棉花预购、良种繁育和技术设备改造等贷款7.17亿元。

重点支持了一批信用等级较高、管理及技术水平先进、具有较强辐射带动作用的大中型棉纺企业或棉花产业化龙头企业。至年末，支持棉纺企业499家，累计发放贷款346.79亿元，贷款余额364.76亿元，比上年增加34.4亿元。其中，支持棉花产业化龙头企业416家，累计发放贷款282.3亿元，贷款余额304.9亿元，比上年增加37.99亿元。

农业生产资料贷款业务

2010年，中国农业发展银行累计发放农业生产资料贷款47.92亿元（不含化肥储备贷款）。其中：化肥经营贷款33.31亿元；其他农业生产资料贷款12.46亿元；农业生产资料科技贷款2.15亿元。支持购进化肥254.25万吨，农药、农膜等其他农资32.76万吨。年末贷款余额40.87亿元。

专项储备贷款业务

2010年，中国农业发展银行累计发放农业生产资料化肥储备贷款179.92亿元（国家储备121.33亿元、省级储备21.05亿元、市县级储备37.54亿元），支持收储化肥935.03万吨。其中，2010化肥年度已发放储备贷款138.4亿元（国家储备88.6亿元、省级储备17.63亿元、市县级储备32.17亿元），支持收储化肥569.93万吨。

全年累计发放储备糖贷款57.43亿元（国家储备46.73亿元、省级储备0.4亿元、市县级储备10.3亿元），收储食糖116.39万吨。受国际国内双重因素的影响，2010年度食糖价格持续上涨并在高位运行，配合各级政府投放食糖222.79万吨，收回储备糖贷款87.39亿元。

全年累计发放储备肉贷款49.92亿元，共收储肉类25.43万吨。为满足城乡居民节日所需，增加猪肉市场供应，全年积极配合各级政府投放猪肉26.97万吨，收回储备肉贷款49.18亿元。

全年累计发放储存羊毛贷款12.86亿元，收储羊绒0.21万吨。

糖、丝、麻、烟产业化龙头企业贷款业务

2010年，中国农业发展银行适时、适量发展糖丝麻烟产业化龙头企业信贷业务。全年共发放贷款71.57亿元，支持企业225家。其中：产业化龙头企业糖料贷款51.77亿元；产业化龙头企业蚕丝类贷款12.28亿元；麻类贷款7.07亿元；烟草类贷款0.45亿元。

农村流通体系建设贷款业务

2010年，中国农业发展银行投放农村流通体系建设贷款73.26亿元（短期贷款31.67亿元，中长期贷款41.59亿元），发展新客户124家。至年末，贷款余额146.76亿元，同比增加49.24亿元，增幅50%；累计支持客户339家，同比增加124家，增幅58%。支持客户中纳入农业部“农产品批发市场升级改造工程”项目22个，累计发放贷款26.83亿元；纳入商务部“双百市场工程”项目12个，累计发放贷款12.85亿元；纳入商务部“万村千乡市场工程”项目43个，累计发放贷款14.91亿元；纳入供销社“新网工程”项目5个，累计发放贷款2.28亿元。

农业小企业贷款业务

2010年，中国农业发展银行积极支持种植、养殖、加工、流通等领域内各类农业小企业和农民专业合作社的经营活动。全年累计发放贷款83.78亿元，支持农业小企业2315户。

林业、水果、中药材、园艺、茶叶等产业化龙头企业贷款业务

2010年，中国农业发展银行积极支持林业、水果、中药材、园艺、茶叶等产业化龙头企业发展壮大。全年累计发放贷款218.53亿元，支持非粮棉油产业化龙头企业976家。其中，国家级龙头企业62家。年末贷款余额363.08亿元，比年初增加36.89亿元。

新农村建设贷款业务

2010年，中国农业发展银行开办了新农村建设贷款业务，累计发放新农村建设贷款575.25亿元，新支持项目315个。其中：农民集中住房建设项目148个，农村土地整治项目167个，累计新增农民住房面积2471万平方米，农村危房改造66万平方米，林区、垦区、矿区、牧区、棚户区改造41万平方米，新建农民集中居住小区306个，村庄土地整治443个，涉及310万农户，复垦土地面积15万亩，置换出建设用地面积7万亩。

水利建设贷款业务

2010年，中国农业发展银行累计发放水利建设贷款235.91亿元，支持项目143个。其中：农田水利基本建设和改造项目112个、农村水网项目31个，累计支持病险水库除险加固684座，增加或改善灌溉面积4934万亩，新建防渗渠道141万米，修缮疏浚沟渠666万米，增加蓄水10亿立方米，解决了947万农民饮水问题。

农村基础设施建设贷款业务

2010年，中国农业发展银行累计发放农村基础设施建设贷款600.17亿元，支持项目477个。其中：农村路网项目412个、农村电网项目19个、农村能源项目40个，累计新修和改造农村公路3.57万公里，支持建设和改造农村输变电路981公里，支持电站总装机容量247万千瓦。

农业综合开发贷款业务

2010年，中国农业发展银行累计发放农业综合开发贷款271.82亿元，支持项目180个。其中：农业生产基地开发与建设项目79个、农业生态环境建设项目95个，累计新增良田132万亩，增加绿地面积95万亩，治理沙漠石化面积897平方公里，改善水面污染363平方公里，复垦土地面积41万亩，新增有效耕地面积200万亩。

县域城镇建设贷款业务

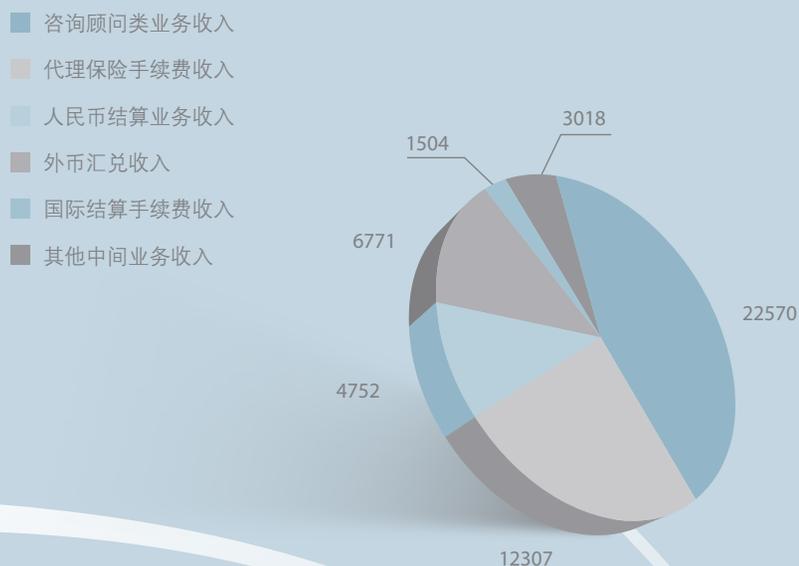
2010年，中国农业发展银行累计发放县域城镇建设贷款520.63亿元，支持项目494个，累计新增供水管道2075公里，新建或改扩建供水设施2102个，新增燃气管道1657公里，新增供热面积1213万平方米，新建或改扩建医院27个、文化体育设施43个、便民商业设施97个。

中间业务

2010年，中国农业发展银行实现中间业务收入5.09亿元，同比增加1.46亿元，增长40.22%。咨询顾问类业务发展势头迅猛，成为中间业务收入的主要增长点。全年咨询顾问类业务实现收入2.26亿元，占中间业务总收入的44.32%。国际结算手续费收入1504万元，同比增加799万元，增幅为113.3%。

2010年中间业务收入结构图

单位：万元



国际业务

2010年，中国农业发展银行外汇资产总额为12875.34万美元，外汇负债总额为12725.26万美元，累计实现外汇业务各项收入9680.04万元人民币，比上年增加1858.10万元人民币。全年共办理国际结算业务31754笔，比上年增加10286笔，增幅达48%，金额49.3亿美元，比上年增加20.3亿美元，增幅达70%。累计处理外汇清算报文44320笔，比上年增加13042笔，增幅为41.70%。对外清算总金额211.51亿美元，比上年增加78.97亿美元，增幅为59.58%。

2010年末，全行外汇业务网点58个，较上年增加10个。境内外代理行392个，比上年增加70个，增幅达21.7%。

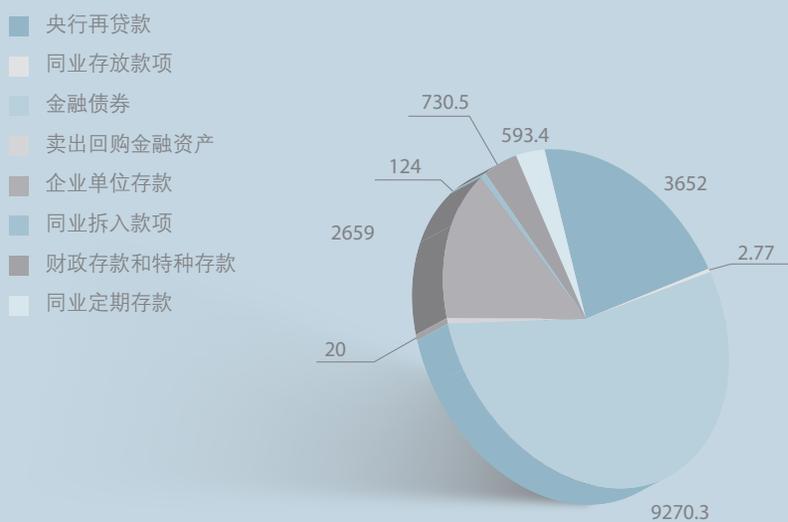
资金筹措与管理

资金筹措

2010年，中国农业发展银行付息负债总额17052亿元。其中：金融债券余额9270.3亿元，占比54.36%，较年初增加4.24个百分点；企业单位存款余额2659亿元，占比15.59%，较年初增加2.63个百分点；财政存款和特种存款余额730.5亿元，占比4.28%，较年初增加0.31个百分点；同业定期存款余额593.4亿元，占比3.48%，较年初下降6.9个百分点；央行再贷款余额3652亿元，占比21.42%。全行资金自给率78.58%，同比提高了1.15个百分点。

2010年付息负债结构图

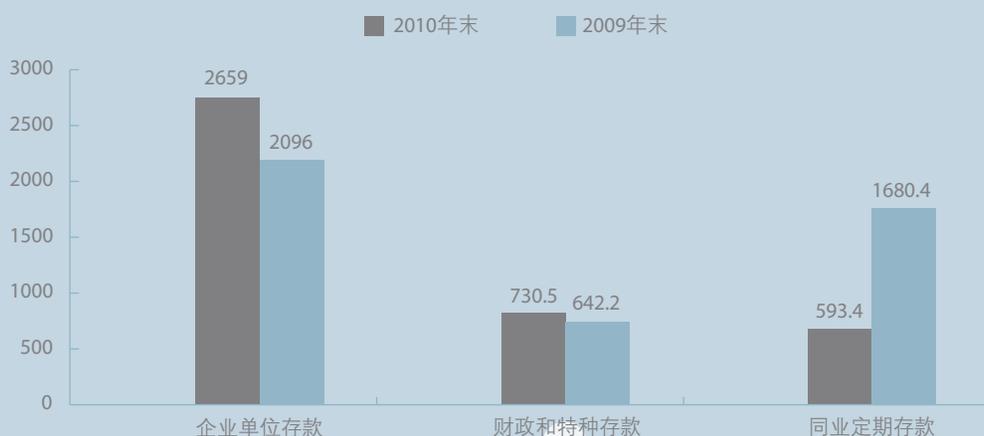
单位：亿元



2010年，中国农业发展银行累计发行债券16期，筹集资金2800亿元，同时累计兑付债券1638.9亿元。金融债券平均发行期限7.12年，平均发行成本3.32%。平均认购倍率1.83倍，高于市场平均水平。年末存量债券的平均期限3.89年，平均付息成本3.04%，比上年下降26个基点。对浮动利率债券品种进行创新，首次发行10年期浮动利率债券。

2010年末和2009年末存款结构对比图

单位：亿元



资金管理

资金调拨。全年总行共下拨资金3.5万余笔、24000亿元，同比多下拨6132亿元；共回笼资金22000亿元，同比多回笼5645亿元；整体净下拨资金1747亿元，同比多下拨487亿元。

利率管理。由于央行两次上调贷款基准利率，贷款利率水平随之上升。全年累放贷款加权平均利率5.49%，同比上升0.12个百分点。

资金交易。全年开展交易业务金额11966.2亿元，同比增加3485.2亿元。上海、广东、北京、重庆4家票据交易平台实现交易额2412.8亿元，同比增加1076.8亿元。充分利用各交易品种短期融出资金，减少资金闲置，累计融出资金8965亿元；利用同业拆入、债券正回购等方式融入资金539亿元。拓展债券回购、现券买卖等银行间市场业务，全年累计达成债券回购948亿元，买入短期国债及央行票据31.6亿元。

国际信用评级

2010年，穆迪、标普和惠誉3家评级公司对中国农业发展银行的复评结果继续保持主权级，穆迪和标普分别上调了评级级别。具体评级结果见下表：

	评级公司	中国主权评级	中国农业发展银行评级
2010	穆迪	A3	A3
	惠誉	A+	A+
	标普	AA-	AA-

风险管理

2010年，中国农业发展银行风险管理工作以实现不良贷款同口径“双降”为目标，狠抓不良贷款清收，强化涉案风险贷款处置，加大风险在线监测力度，增强法律支持保障作用。一是不良贷款管理机制进一步优化。实行不良贷款清收与信贷资源、财务费用、呆账核销、差别授权挂钩管理的机制。二是资产保全工作逐步深化。审慎推动贷款重组工作开展，促进重组方案和风险防控措施的有效落实。强化还本付息政策清收效应，调动各行运用减免表外欠息清收不良贷款的积极性。全年共实施减免表外欠息清收不良贷款8.25亿元。审慎开展以物抵债，加强贷款担保管理，严格开展呆账审查和核销，全年共核销呆账36.5亿元。三是积极利用和整合CM2006系统、综合报表平台、人民银行征信系统、银监会信息披露系统等资源，提高监测效率。四是及时制定年度授权，并在省级分行推行差别授权试点，严格规范特别授权，较好发挥了授权管理的引导、激励和风险控制作用。五是法律事务支持保障作用显著增强。贷款担保法律审查全面展开。加强涉诉经济纠纷管理，强化主诉成本核算，建立被诉案件快速反应机制，强化执行收回管理。

风险管理

资产质量

2010年末，中国农业发展银行不良贷款余额465.94亿元，比年初减少57.99亿元；不良贷款率降至2.79%，比年初下降0.82个百分点。全年现金清收不良贷款59.28亿元。

信贷管理

2010年，中国农业发展银行信贷管理紧紧围绕“打基础、防风险、抓落实”的工作主线，有力地促进了全行信贷业务的有效发展。一是信贷管理基础进一步夯实。制定了信贷政策指引，规范了信贷支农具体政策边界。及时调整了融资平台公司贷款有关规定，保证了农业农村基础设施建设贷款业务的顺利开展。全面落实了“绿色信贷”政策，促进了农业农村生产生活条件和生态环境的改善。积极支持青海玉树、甘肃舟曲地区灾后重建，忠实履行了政策性银行的社会责任。按照银监部门的有关要求，积极落实贷款新规，稳步推进制度建设。二是信贷风险管理水平进一步提升。按期完成了信贷信息核查系统推广上线工作，启动了CM2006系统升级工作。着力开展了贷款客户风险排查和信贷基础管理综合检查等一系列现场检查，加强了信贷监测分析报表平台建设，建立了重点贷款信贷监测制度和淘汰落后产能企业监测制度，持续开展了非经营性项目贷款、银团贷款、贷款发放及批复条件落实情况、银行业机构使用环保信息情况等专项分析工作。认真完成客户评级授信工作，努力做好信贷审查审议工作。

内部审计

2010年，中国农业发展银行组织开展了2004年以来新增不良贷款专项审计，开展了经济责任审计和线索核查工作、序时审计工作，配合做好准政策性贷款检查工作。

加大CAA系统开发力度，新开发审计模块45个，账表审计思路25个，运用CAA系统开展辅助审计，为有效防控风险及时提供预警。发挥CAA系统对现场审计的支持配合作用，搜索相关审计线索，为现场审计提供了比较明确的目标和范围。

组织开展了特派办工作人员竞聘上岗工作、省级分行内审条线“双向选择、竞争上岗”试点工作，切实抓好以“践行啄木鸟精神，争当优秀审计员”为主题的专业文化建设。

认真做好银监会中长期贷款现场检查的配合与服务，及时组织和督促做好银监会及监事会检查发现问题的整改落实，继续督促做好审计署审后整改工作，不断加强与外部监管部门的沟通协调。

信息化建设

“两地三中心”容灾系统达到了同业先进水平。6月3日，核心业务系统实现北京月坛生产中心、北京天坛同城灾备中心和珠海异地灾备中心数据实时同步，标志着“两地三中心”灾备系统开始投入运行。8月14日顺利完成了第四次灾备系统切换演练，“两地三中心”灾备系统建设工作完成。

信息系统研发与推广应用成效显著。综合报表平台系统初具规模，实现了全行报表数据的自动抽取和业务报表的自动生成。完成了综合业务系统二期改造工程，实现了对核心业务系统的优化升级。完成了国际结算系统与综合业务系统接口项目以及国际结算系统的升级等多个项目研发工作。完成了第二批638个县级支行网络视频会议系统建设工程，使网络视频会议系统覆盖全辖。

信息安全保障工作扎实有效。建立预防式维护流程，及时有效排除系统故障。完善系统应急预案，开展了应急演练，提高了针对突发事件的应急处置能力。强化安全管理工作，保证了亚运会、世博会、年终决算期间信息系统的安全运行。组织了信息安全检查，摸清信息安全现状，排查并消除安全隐患。大力推进省级分行、二级分行机房的规范化建设，完成了部分行UPS设备更换工作，推进二级分行机房预警监控系统建设，完成了省分行网络入侵检测与管理系统的安装部署。

珠海IT基地建设与管理步入正轨。进一步完善了软件研发管理机制，推进项目研发平台与测试平台建设，进一步发挥IT基地软件产品的研发、测试、灾备以及IT人才培训职能。

信息技术运营成果显著。综合业务系统、国际结算系统、支付系统以及CM2006系统等4大类10多套生产系统平稳运行，统计数据集中管理系统、风险五级分类报表系统、人力资源系统等16套管理信息系统运行安全，均未发生重大安全事故和责任事故。总行数据中心集中监控系统项目建成，综合业务系统备份数据翻录复制工作进展顺利，核心生产系统历史归档数据的可用性、安全性及可靠性进一步提高。重新部署的网络管理系统（CiscoWork）实现了总行核心网络和一级广域网运行全天候监控和可视化管理，全行网络监控管理力度加大。研究设计的三级广域网网络配置模板，初步达到了系统配置标准化、规范化管理要求。业务操作和岗位管理“双流程”建设项目稳步推进，“月分析、季考核、年检查”制度对规范系统操作行为、防范系统运行风险成效明显。

人力资源管理

2010年，中国农业发展银行进一步加强党的建设、领导班子建设和干部队伍建设，不断加大专业人才培养力度，为全行中心工作的顺利开展提供了强有力的组织保证和人才支持。

创先争优活动顺利开展。根据中央要求，认真抓好活动的组织、指导和督促检查工作，抓好先进典型经验的推广宣传，保证全行创先争优活动健康、顺利开展。

领导班子建设和干部队伍建设进一步加强。积极做好省级分行领导班子和总行机关有关干部的考察和补充调整工作，印发《中国农业发展银行分支行行长任期暂行规定》，对任职满5年的县级支行行长进行了交流调整。认真组织无基层工作经历年轻员工下基层培养锻炼。

基层行改革继续推进。积极推进二级分行经营管理基础平台建设。截至11月底，全系统24个省级分行所属310个有管理职能的二级分行的经营管理基础平台已初步建立，并按照新的业务流程开始运行。

用工制度改革进一步深化。完成了全行聘用合同签订工作，制定了《中国农业发展银行市场化用工人员转为聘用合同制员工实施办法》，为全行1032名市场化用工人员办理了转聘手续。

员工教育培训工作扎实推进。印发了《关于做好重点人才培养工作的意见》，启动了“3512”人才培养工程。境外培训230人次。总行党校培训处以上党员领导干部257人。培训县支行行长60人。卫星远程教育网得到广泛使用，全年共使用213次，累计达445小时。利用网络培训平台开展员工持证上岗资格考试，共有10236人报名参加。

企业文化建设

2010年，中国农业发展银行进一步深化企业文化建设，突出信贷文化建设重点，积极培育制度执行文化，深入践行员工行为文化。

推进专业文化，突出信贷重点。组织开展专业文化理念学习实践活动，使理念的内涵逐步渗透和融入到实际工作中，推进了各专业条线的业务发展。在全系统组织开展了“信贷文化大家谈”主题征文活动，举办了信贷业务知识竞赛，2万余名员工参与了答题活动，90名员工参加了集中竞赛。

践行行为文化，塑造职业素养。制作下发了《员工行为礼仪展示》音像片，开展了员工行为礼仪学习实践活动。该项目获得全国总工会“社会主义核心价值观主题教育精品项目”二等奖。在全行开展了“青年营销能手”评选活动。

有效发挥工会、共青团组织的作用。在全系统组织开展了“提高金融服务技能、促进业务有效发展”劳动竞赛活动。开展“送温暖”活动，坚持实施特困救助制度。全年共发放慰问金288万元，慰问职工3718人；发放特困救助金41万元，救助特困职工9人。

社会公益事业

2010年，中国农业发展银行总行机关本着积极主动、量力而行的原则，继续做好社会公益事业。

总行机关员工向遭受特大旱灾的西南地区和青海玉树地震灾区捐款20余万元。总行营业部将获得的中央国家机关文明单位奖金2万元捐给了玉树地震灾区。

继续为总行定点扶贫的吉林省通榆县、大安市提供信贷支持和资金帮扶。协调信贷资金8500万元，帮助当地企业发展生产，带动农民脱贫。资助8万元，解决40名贫困大学新生入学难问题。向希望小学捐赠16万元，用于改善教学条件。继续开展“文化扶贫送报下乡”活动，为扶贫县的300个贫困村每村订阅了一份《农民日报》。为通榆县团结社区捐资30万元，帮助建设了一所社区医院。

2010年12月17日，全国妇联“母亲水窖”十年表彰大会在京隆重召开。中国农业发展银行作为在“母亲水窖”十年活动中作出重大贡献的单位受到表彰，荣获“中国妇女慈善奖”。

对外往来与合作

2010年，中国农业发展银行参加了国际农业信贷联合会大会及中央委员会会议、亚太农协执委会会议、世界银行年会、亚洲开发银行年会等重要国际会议。组织业务考察和国际会议团组16个，出访106人次，审批分行人员出访351人次。先后组团赴美国、加拿大、古巴、墨西哥、瑞士、西班牙、英国、德国、埃及、俄罗斯、日本、澳大利亚等国家和地区的金融机构考察访问。

组织接待了俄罗斯农业银行、土耳其农业银行、古巴国民银行、南非土地银行、泰国农业与农业合作社银行等7家银行的高层领导来访。与贝尔格莱德农业银行在北京签署了双边合作谅解备忘录。组织安排澳大利亚国民银行两个培训团来行进行业务学习考察。全年接待考察来访319人次，接待国内外金融同业拜会76人次。

利率表

单位：年利率%

项目	基准利率
一、企事业单位存款	
(一) 活期	0.36
(二) 定期	
三个月	2.25
半年	2.50
一年	2.75
二年	3.55
三年	4.15
五年	4.55
(三) 通知存款	
一天	0.81
七天	1.35
(四) 协定存款	1.17
二、贷款	
(一) 政策性贷款	
六个月以内(含六个月)	5.35
六个月至一年(含一年)	5.81
一年以上	
有利息补贴来源	5.81
无利息补贴来源	
一至三年(含三年)	5.85
三至五年(含五年)	6.22
五年以上	6.40
(二) 商业性贷款	
六个月以内(含六个月)	5.35
六个月至一年(含一年)	5.81
一至三年(含三年)	5.85
三至五年(含五年)	6.22
五年以上	6.40
三、贴现	以再贴现利率为下限加点确定
四、罚息水平	
(一) 借款人未按合同约定日期还款的借款	在合同利率水平上加收30-50%
(二) 借款人未按合同约定用途使用的借款	在合同利率水平上加收50-100%

执行时间：2010年12月31日

资产负债表

资产负债表

单位：亿元

项目	2010 (年末数)
资产：	
现金及银行存款	3.03
存放中央银行款项	835.66
存放同业款项	90.42
拆出资金	0.66
买入返售金融资产	0.00
发放贷款和垫款	16,418.13
固定资产	100.11
在建工程	7.49
其他资产	50.56
递延所得税资产	2.10
资产总计	17,508.16
负债：	
向中央银行借款	3,652.00
同业及其他金融机构存放款项	596.17
吸收存款	3,395.49
应交税费	18.14
应付债券	9,394.11
其他负债	164.33
递延所得税负债	0.58
负债合计	17,220.82
所有者权益（或股东权益）：	
实收资本（或股本）	200.00
资本公积	0.03
盈余公积	16.90
未分配利润	70.41
归属于母公司所有者权益合计	287.34
所有者权益（或股东权益）合计	287.34
负债和所有者权益（或股东权益）总计	17,508.16

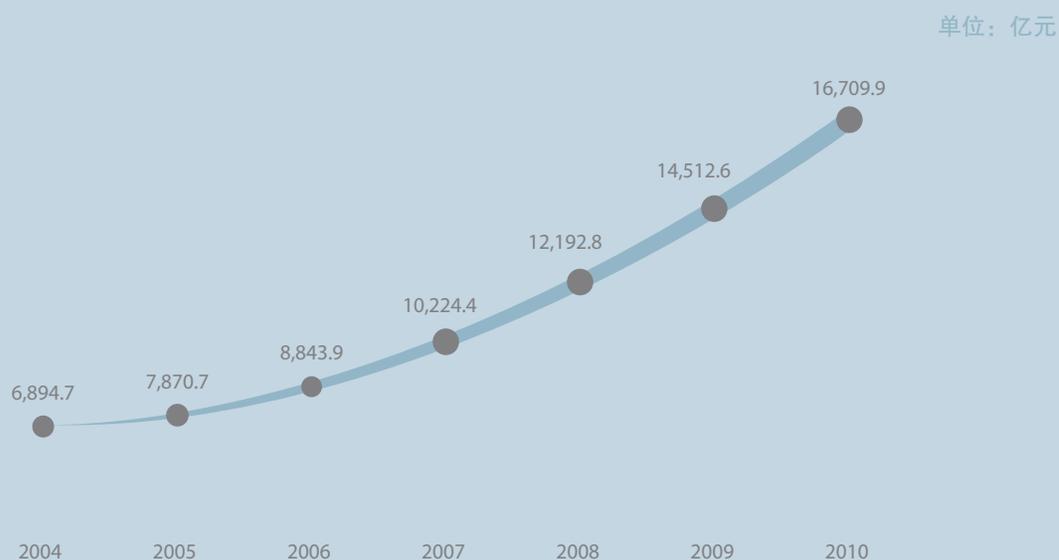
利润表

单位：万元

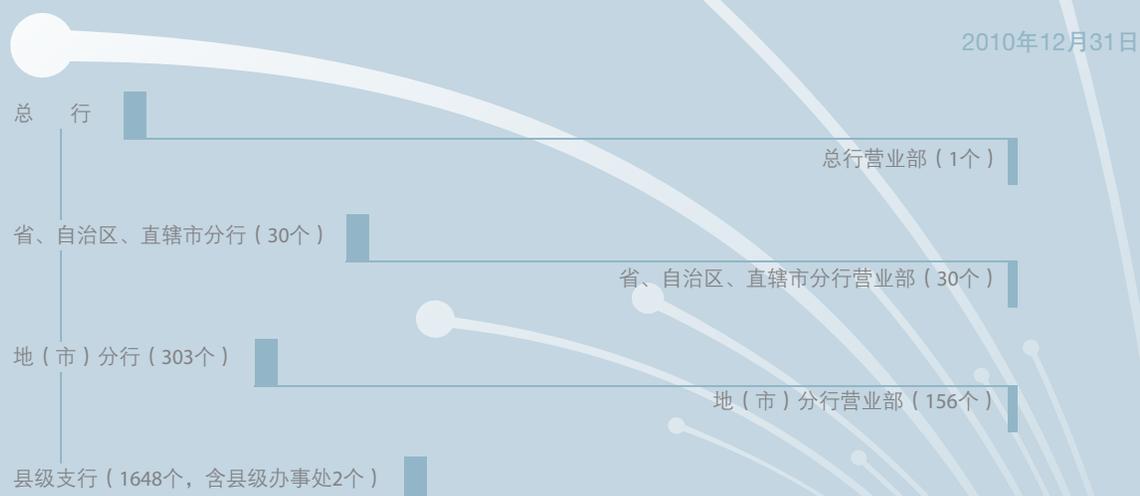
项目	金额
一、营业收入	3,785,636.21
(一) 利息净收入	3,749,451.26
利息收入	7,861,176.33
利息支出	4,111,725.07
(二) 手续费及佣金净收入	29,902.17
手续费及佣金收入	44,150.38
手续费及佣金支出	14,248.21
(三) 投资收益	1,719.51
其中：对联营企业和合营企业的投资收益	
(四) 公允价值变动收益	
(五) 其他收入	4,563.27
汇兑收益	4,422.72
其他业务收入	140.55
二、营业支出	3,283,351.68
(一) 营业税金及附加	400,958.28
(二) 业务及管理费	1,064,158.06
(三) 资产减值损失或呆账损失	1,818,222.20
(四) 其他业务成本	13.14
三、营业利润	502,284.53
加：营业外收入	14,134.35
减：营业外支出	21,264.11
四、利润总额	495,154.77
减：所得税费用	132,981.19
五、净利润	362,173.58

贷款余额变化示意图 / 各级机构示意图

贷款余额变化示意图



各级机构示意图



大事记

- 1月25日，印发《中国农业发展银行市场化用工人员转为聘用合同制员工实施办法》（农发银发〔2010〕15号）。
- 1月30日-31日，全国分行行长会议在广东珠海召开。会议总结了2009年工作，部署了2010年工作。
- 2月11日，印发《中国农业发展银行聘用合同管理暂行办法的通知》（农发银发〔2010〕27号）。
- 2月22日，印发《关于开展地方储备粮油及准政策性粮油库存与贷款核查工作的通知》（农发银办〔2010〕36号）。
- 3月23日，印发《关于加强二级分行经营管理基础平台建设的指导意见》（农发银发〔2010〕48号）。
- 3月29日，印发《中国农业发展银行声誉风险管理办法(试行)》（农发银发〔2010〕55号）。
- 4月2日，总行召开西南五省市区分行支持抗旱救灾视频会，安排部署支持抗旱救灾工作。
- 4月19日，总行召开党委会，部署为青海玉树地震灾区捐款和慰问事宜。
- 4月28日，印发《关于贯彻落实〈中央组织部、中央宣传部关于在党的基层组织和党员中深入开展创先争优活动的意见〉的通知》（农发银党〔2010〕75号）。
- 5月21日，举办了总行机关暨北京市分行机关员工运动会。
- 5月27日，向中国银监会呈报了《中国农业发展银行关于开办咨询顾问业务的报告》（农发银发〔2010〕99号）。
- 6月4日，印发《中国农业发展银行违规问责办法(试行)》（农发银发〔2010〕116号）。
- 6月30日，印发《关于进一步做好夏粮收购资金供应，维护粮食收购市场秩序的紧急通知》（农发银发〔2010〕127号）。
- 7月22日-23日，全国分行行长汇报会在江西井冈山召开。会前举行了总行井冈山党校落成揭牌仪式。
- 7月27日，印发《中国农业发展银行外国政府贷款转贷业务管理办法(试行)》和《中国农业发展银行外国政府贷款转贷业务操作规程(试行)》（农发银发〔2010〕145号）。
- 8月14日，举办“两地三中心”灾备系统第四次演练暨投产仪式，以及同城灾备中心暨北京市分行天坛支行落成仪式。
- 8月31日，印发《关于开办咨询顾问业务的通知》（农发银发〔2010〕172号），印发《中国农业发展银行系统内外汇资金往来对账办法(2010年修订)》（农发银发〔2010〕175号）。
- 9月2日，郑晖行长在第六届东北亚博览会国际金融高级别会议上做主旨发言。
- 10月15日，印发《中国农业发展银行人民币融资业务管理暂行办法》（农发银发〔2010〕207号），印发《中国农业发展银行人民币金融债券发行与管理操作规程》（农发银发〔2010〕208号）。
- 10月18日，举行北京票据交易室开业典礼。
- 11月3日-4日，信贷业务知识竞赛在湖北省分行举办。
- 11月8日，向人民银行呈报了《关于研究农发行改革方案的建议》（农发银发〔2010〕225号）。
- 11月18日，总行机关召开第五次党员代表大会。
- 12月24日，印发《中国农业发展银行国际贸易融资管理办法(2010年修订)》和《中国农业发展银行国际贸易融资操作规程(2010年修订)》（农发银发〔2010〕274号）。
- 12月27日，印发《中国农业发展银行系统内人民币资金往来核算管理办法》（农发银发〔2010〕270号）。

2010

Annual Report

A D B C

Financial Highlights

Unit: RMB 100 Million

	2010	2009	2008	2007	2006
Total Assets	17,508.16	16,568.24	13,546.49	10,662.94	9,325.62
Outstanding Loans	16,710.65	14,512.59	12,192.79	10,224.39	8,843.96
Total Liabilities	17,220.81	16,318.16	13,318.76	10,446.76	9,123.51
Borrowings from the Central Bank	3,652.00	3,652.00	3,658.50	3,658.50	3,870.00
Bonds Issued	9,270.30	8,109.25	6,497.01	4,663.31	3,161.05
Owner's Equity	287.35	250.07	227.73	216.18	202.11
Paid-in Capital	200.00	200.00	200.00	165.81	165.80
Book Profit	49.52	31.45	26.10	29.35	14.66
Operation Profit	209.62	143.65	204.11	148.78	87.70
Income Tax	13.30	8.95	8.96	14.64	10.66
Net Profit	36.22	22.50	17.14	14.71	4.00
Return on Assets (%)	1.21	0.91	1.64	1.47	0.98
Return on Owner's Equity (%)	78.01	60.13	91.96	71.14	43.82

- Notes:
1. Operating profit refers to pre-tax profit+historical bad debts write-off+additional provision for loss from agriculture-related loans and SME loans.
 2. Return on assets and return on capital are calculated based on operating profit.
 3. Income tax reported in 2009 was an estimated figure, which has been adjusted to the actual figure.

Message from the President

In 2010, though faced with complex and changing challenges in international and domestic economic environments, against the background of enhanced requirements for strengthening national policies to aid agriculture and benefit farmers, the Agricultural Development Bank of China (ADBC) produced fruitful business results by conscientiously implementing China's major policies in terms of economy and finance, as well as "three rural issues" (agriculture, farmer and rural area issues) and continuing to strengthen the credit support for agriculture. As of the end of 2010, the total loan balance in ADBC reached RMB1671.07 billion, increasing by RMB219.81 billion or 15.1% from the beginning of the year. Loans for procurement and reserve of grain, cotton and edible oil reached RMB278.79 billion in total in 2010, thus ensuring the smooth completion of procurement and reserve of grain, cotton and edible oil. Specifically, the loans were used in financing the procurement of grain of 239.49 billion jin (or 119.745 billion kg), cotton of 39.966 million dan (or 1.9983 billion kg) and edible oil of 7.45 billion jin (or 3.725 billion kg). In terms of new rural construction loans, ADBC timely introduced new products and maintained a good momentum of developing medium and long term loans for rural and agricultural infrastructure construction. As of the end of the year, the loan balance for agricultural infrastructure loan program amounted to RMB468.24 billion, an increase of RMB232.11 billion from the beginning of the year; and 1,609 projects were financed. The balance for bonds issued was RMB927.03 billion, growing by 14.3%. ADBC achieved remarkable results in terms of attracting low-cost deposits: the balance for deposits of enterprises and institutions and fiscal deposits reached RMB338.95 billion, growing by RMB65.14 billion from the beginning of the year. Financial self-sufficiency rate was increased by 1.2% to 78.6%. Non-performing loans kept declining: a decrease of RMB5.8 billion for NPL stock and a decrease of 0.82% for NPL rate. Additional provision for asset write-down reached RMB14.52 billion with a balance of RMB29.25 billion and NPL provision coverage raised 34.7%. Cost to income ratio dropped by 2.6% to 28.1%, standing at a low level in the banking sector. Operating profit grew by 45.9% to RMB20.96 billion and per capita profit was RMB417,000. After additional provision plus historical debts write-off, book profit was RMB4.95 billion, an increase of 57.4%. ADBC achieved endogenous growth in a sustained way in such circumstances as the State did not infuse capital and implement NPL stripping-out and other reform measures. These hard-won accomplishments would be impossible without the invaluable assistance and support from all the parties concerned. I hereby would like to express my gratitude on behalf of ADBC.

Message from the President

2011 is the first year in the “Twelfth Five-Year Plan” period. Guided by the concept of scientific outlook on development, we will conscientiously implement “two-wheel drive” development strategy, actively adjust credit structure, highlight main credit support measures, effectively improve financial services, faithfully implement national macro-control policies and policies to aid agriculture and benefit farmers, and further strengthen credit support for agricultural and rural development. We will timely and sufficiently provide loans for procurement and reserve of grain, cotton and edible oil to ensure market stability of major agricultural products; enlarge credit scale, focusing on supporting water resources and new rural construction; adhere to the principal of “taking different approaches to different situations and encouraging the growth of quality customers” to develop commercial lending business cautiously; actively conduct intermediary business and effectively improve clearing and settlement services. At the same time, we will further strengthen risk management, operation management and team building to accomplish all tasks this year to make greater contributions to the promotion of stable and rapid development of agriculture and rural economy!

Zheng Hui

President of ADBC

Business Scope

The business scope of the ADBC includes:

- I . Providing loan services for the purchase, reserve, and distribution of grains, cotton, and edible oils;
- II . Providing loan services for the special reserve of meat, sugar, tobacco, wool and chemical fertilizer.
- III . Providing loan services to industrial leaders in the fields of agriculture, forestry, animal husbandry, side-line products and fishery, as well as grain, cotton and edible oil processing;
- IV . Providing loan services for the purchase of grain, cotton and rape seeds;
- V . Providing loan services for the upgrade of grain storage facilities and technical innovation of cotton enterprises;
- VI . Providing loan services in support of small agriculture enterprises, and agricultural science and technology projects;
- VII . Providing loan services in support of rural infrastructure projects, including roads, power grids, water supply systems (including drinking water project), and information networks (postal service and telecommunications), as well as energy and environmental facilities in rural areas;
- VIII . Providing loan services in support of integrated agricultural development projects, including the development and upgrade of farmland irrigation and water conservancy systems, and the development of agricultural production bases, agriculture eco-environmental projects, agricultural technology service systems and rural circulation systems;
- IX . Providing loan services in support of the urban development of counties across the country (including county-level cities, and suburban districts and subordinate counties of larger cities), including urban infrastructure projects, cultural, education, health, environmental facilities, commercial facilities for local citizens, and the renovation of concentrated housing projects for farmers;

Business Scope

X . Providing loans services for the supply of agricultural input;

XI. Providing foreign currency loans; providing customers with international settlement services under capital,trade and non-trade accounts, foreign currency deposit,remittance,inter-bank lending and borrowing,and foreign exchange purchase/sale services for customers;

XII. Providing depository services for corporate and institutional customers in counties with the ADBC outlets;

XIII. Issuance of financial bonds;

XIV. Disbursement of government aids to agricultural projects and farmers;

XV. Settlement of accounts held at the ADBC by corporate entities;

XVI. Providing intermediary services,including insurance brokerage,cash settlement,payment collection and disbursement;

XVII. Providing inter-bank lending/borrowing, bills rediscount,bond redemption,outright transactions,and call loans to banks services;

XVIII. Providing other services approved by the State Council or China Banking Regulatory Commission.

Credit Support for Agriculture and Operation Performance During the 11th Five-Year Plan Period

Credit Support for Agriculture and Operation Performance During the 11th Five-Year Plan Period

During the 11th Five-Year Plan period, the Agricultural Development Bank of China (ADBC) was unswervingly committed to the direction of being a policy bank and forming a whole new development pattern for its business. And credit support for agriculture played an important role. By the end of 2010, loan balance of the bank was increased by RMB883.92 billion, or doubled that at the end of 2005 with an average annual increase of 16.3%. Against the background of successive years of bumper harvests and the complicated situation on the grain market, ADBC always insisted on giving top priority to the procurement of grain, cotton and edible oil. ADBC supported the procurement of over 60% of grain out of marketable grain and over 50% cotton out of its total production. Therefore, the bank made great contributions in maintaining the national food security, grain and cotton market stability and protecting the farmers' interests. The total amount of loan for agricultural development and agricultural infrastructure construction has reached RMB468.24 billion since the type of the business was initiated three years ago, accounting for 28% of total loan balance of ADBC. These credits were used to support 5,482 projects of different kinds and became a highlight of credit support for agriculture. ADBC actively supported agriculture industrialization with accumulated loan of RMB496.8 billion extended to 7,673 leading agribusiness enterprises, which contributed to the improvement of agricultural efficiency and farmers' income. Over past five years, the bank issued bonds of RMB1.3 trillion in total; various kinds of deposit balance grew by RMB302.14 billion from that at the end of 2005. The bank has emerged as an important medium channelling social capital to agriculture and rural areas.

In the 11th Five-Year Plan period, ADBC strived for scientific development and achieved a unification of tempo, structure, quality and benefits, which laid a solid foundation to achieve sustainable development in a long run. ADBC achieved the shift from mainly depending on financial subsidies to sustainable development through endogenous supply. The bank changed its fund raising pattern from relying on borrowings from the PBOC in the past to a multiple pattern which features bond issuance as the main contributor with corporate deposit and inter-bank loan as a supplementary. The bank has become the third largest bond issuer on the national inter-bank bond market. In the past five years, ADBC repaid RMB157.8 billion of refinance in total to the central bank and funds self-sufficiency rate reached 78.6%, up 42%

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Financial Results

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compared with that at the end of 2005. This result strongly safeguarded its business development. International business and intermediate business enjoyed rapid development and achieved accumulated revenue of RMB1.5 billion, or an average annual increase of 42.5%. Credit asset quality has improved significantly as RMB20.54 billion of doubtful loans was collected in cash and RMB51.66 billion of bad loans was written off. The NPL balance was down by RMB33.27 billion. NPL ratio declined from 10.15% at the end of 2005 to 2.79% at the end of 2010, or down 7.36%. Operating profit increased by a large margin. In 2010, operating profit quadrupled that of 2005 with an average annual increase of 31%; per capita profit increased RMB309,000 or up 286.5%; accumulated operating profit recorded RMB79.39 billion and business tax and surcharges of RMB22.72 billion was paid. The bank is making an increasing contribution to the country.

Financial Results

ADBC registered operating profit of RMB20.96 billion in 2010, hitting a record high, which nearly quadrupled the level of 2005. During the Eleventh Five-Year Plan period, its CAGR of operating profit was 31%.

Financial revenue and expenditure

In 2010, the ADBC posted operating revenue of RMB37.856 billion, a YoY increase of RMB8.201 billion; operating expenditure of RMB32.834 billion, a YoY increase of RMB6.456 billion; and non-operating revenue of negative RMB72 million. Its book profit was RMB4.952 billion, increasing by RMB1.807 billion from the same period of 2009 or growing by 57.5% YoY. Adding the historical debts write-off of RMB3.65 billion and the additional provision for loss from agriculture-related loans and SME loans of RMB12.36 billion, ADBC achieved annual operating profit of RMB20.962 billion, growing by RMB6.597 billion on a year-on-year basis.

Net interest revenue was increased by RMB8.068 billion from that of 2009 to RMB37.495 billion in 2010 (representing 99.05% of operating revenue), mainly thanks to the increase in loan scale and interest rates, among other factors.

Specifically, interest revenue was RMB74.375 billion, up RMB8.574 billion YoY. Revenue from transactions with financial institutions was RMB4.237 billion, a YoY increase of RMB1.094 billion; deposit interest expense was RMB 1.444 billion, a YoY increase of RMB285 million; bond interest payment was RMB26.324 billion, growing by RMB1.714 billion from that of 2009; expense from transactions with financial institutions was RMB13.349 billion, a YoY decrease of RMB400 million. In 2010, consolidated interest recovery rate was 93.27%, up 2.38% YoY, hitting another new high.

ADBC experienced a rapid development in intermediary business, in particular that of consulting services. In 2010 it posted revenue from intermediary business of RMB509 million, a net increase of RMB169 million from that of 2009.

Operating expenditure reached RMB6.456 billion, mainly due to an increase of RMB4.606 billion in bad debts write-off and loan loss provision expenses, a rise of RMB1.47 billion in operating and administrative expenses, and growth of RMB381 million in business tax and surcharge.

Cost to revenue ratio was 28.1%, continuing to stand at a low level in the banking sector. Interest spread between interest-earning assets and interest-bearing liabilities was 2.1%, growing by 29 BP over the same period of 2009.

Provisions for assets write-down

In 2010, the bank's additional loan loss provision was RMB14.52 billion, including RMB12.36 billion of additional provision for loss from agriculture-related loans and SME loans. Year-end balance of loan loss provision was RMB29.25 billion. Provision coverage was 62.8%, an increase of 34.7% from the beginning of the year, which was a substantial increase. In addition, the balance of provisions for write-down of debt-repaid assets was RMB80 million at the end of 2010, an increase of RMB10 million from that of the beginning of 2010.

Changes in assets and liabilities

In 2010, the bank's balance sheet continued to improve steadily. Its total assets were valued at RMB1.750816 trillion at the end of 2010, growing by RMB93.992 billion YoY. Specifically, the total loan balance was RMB1.671065 trillion, an increase of RMB219.806 billion from the same period of 2009 mainly because of a substantial increase in medium and long-term loans for agriculture and rural infrastructure; the balance of dues from other banks was RMB9.042 billion, decreasing by RMB115.628 billion from that of the same period in a year earlier.

Total liabilities at the end of 2010 reached RMB1.722081 trillion, a YoY increase of RMB90.265 billion. The proportion of its self-raised funds was further increased. Specifically, the balance of bonds issued was RMB927.03 billion, a YoY increase of RMB116.105 billion; the balance of refinance from the central bank (PBOC) reached RMB365.2 billion, on par with that of the same period of 2009; the balance of the corporate deposit was RMB339.312 billion, a YoY increase of RMB65.361 billion; the balance of dues to other banks was RMB59.617 billion, a YoY decrease of RMB108.727 billion. As of December 31, 2010, the owner's equity was RMB28.734 billion, growing by 14.91% YoY.

Credit Business

Lending business for the purchase of grain and edible oil

In 2010, by highlighting “supporting purchases” and “strengthening management” in its credit business, ADBC implemented grain macro-control policy. The year-end balance of loans for the purchase of grain and edible oil (hereinafter referred to as oil) was RMB923.60 billion.

The smooth operation of grain purchase was reassured. Loans made by the bank for the purchase of grain and oil totaled RMB239.50 billion, in support of purchasing grain of 239.5 billion jin (or 119.75 billion kg) and oil of 7.5 billion jin (or 3.75 billion kg).

Efforts were made to promote the growth of commercial loans dedicated for the purchase of grain and oil. The year-end balance of commercial loans for the purchase of grain and oil was RMB117.6 billion, growing RMB18.3 billion from the beginning of 2010. Specifically, the balance of commercial loans for leading and agricultural product processing enterprises was RMB92.7 billion, growing by RMB14.2 billion from the beginning of 2010; the loans for circulating grain and oil was RMB9.6 billion, rising by RMB500 million from the beginning of 2010; loans for agricultural science and technology was RMB8.7 billion, RMB800 million higher than the beginning of 2010; and loans for storage facilities reached RMB3.7 billion, an increase of RMB300 million compared with the beginning of the year.

The customer structure was further optimized. As of the end of 2010, 3,843 grain and oil enterprises borrowed money from ADBC, among which national and province-level leading agribusiness firms have grown from 31% to 34% in total.

Lending business for cotton

In 2010, ADBC offered RMB38.79 billion of loans for purchase of cotton, in support of purchasing ginned cotton of 39.93 million dan (or 1996.5 million kg). Of the loans, the ADBC made loans of RMB37.675 billion to help enterprises purchase

ginned cotton of 37,257,800 dan (or 1862.89 million kg) within the cotton year of 2010, representing about 30% of cotton output of the year in China.

In the whole year, ADBC issued state reserve cotton loans of RMB450 million in support of purchasing and reserving cotton of 32,000 dan (or 1.6 million kg). When cotton price rose rapidly, the state reserved cotton of 20 million dan (or 1 billion kg) was sold, thus redeeming state reserve cotton loans of RMB17.476 billion.

The rate of repaying loans for purchasing cotton was 99.72% in the cotton year of 2009, up 0.6% from 2008. Notably, the rate in Xinjiang Autonomous Region reached 100%, up 0.09% YoY.

In 2010, ADBC extended loans of RMB13.005 billion for cotton supply; loans of RMB702 million for cotton circulation; and loans of RMB717 million for pre-purchase of cotton, cotton seed breeding, and technology and equipment improvement, etc.

ADBC focused supporting large and medium cotton textile enterprises and leading cotton firms with high credit rating, advanced management and technologies. By the end of the year, ADBC aided 499 cotton textile enterprises and extended loans of RMB34.679 billion, and the balance of loans stood at RMB36.476 billion, an increase of RMB3.44 billion from the previous year. Herein, ADBC lent RMB28.23 billion to 416 leading cotton firms and the balance of the loans was RMB30.49 billion, an increase of RMB3.799 billion from the previous year.

Lending business for agricultural input

In 2010, ADBC issued RMB4.792 billion of loans for agricultural input (loans for fertilizer reserve excluded), including RMB3.331 billion for fertilizer enterprises, RMB1.246 billion for other agricultural input, and RMB215 million for science and technology development of agricultural input. These loans helped clients buy 2.54 million tons of fertilizers and 327,600 tons of pesticide, plastic film, etc. As of December 31, 2010, loan balance in this business segment was RMB4.09 billion.

Lending business for special reserves

In 2010, ADBC extended loans of RMB17.992 billion for the reserve of fertilizers (RMB12.133 billion for national reserve, RMB2.105 billion for province-level reserve, and RMB3.754 billion for prefecture/county-level reserve). The reserve of fertilizers reached 9.3503 million tons. Of the loans, RMB13.84 billion (RMB8.86 billion for the national reserve, RMB1.763 billion for the province-level reserve, and RMB3.217 billion for prefecture/county-level reserve) was used within the fertilizer year of 2010 to help enterprises reserve 5.6993 million tons of fertilizers.

In 2010, ADBC offered loans of RMB5.743 billion for the reserve of 1.1639 million tons of sugar (RMB4.673 billion for national reserve, RMB40 million for province-level reserve, and RMB1.03 billion for prefecture/county-level reserve). Influenced by international and domestic factors, sugar price kept soaring in 2010. ADBC in cooperation with all levels of governments helped supply 2.2279 million tons of sugar in the market and retrieved loans of RMB8.739 billion.

ADBC extended loans of RMB4.992 billion in support of purchase and reserve of 254,300 tons of meat in the entire year. To meet the need of Chinese people for festival celebration, ADBC in active cooperation with all levels of governments helped supply 269,700 tons of pork, regaining meat reserve loans of RMB4.918 billion.

ADBC also issued loans of RMB1.286 billion in support of 2,100 tons of wool reserve in 2010.

Lending business for leading agribusinesses in sugar, silk, hemp, and tobacco sectors

ADBC selectively developed credit business by making loans of RMB7.157 billion to 225 leading agribusinesses in sugar, silk, hemp, and tobacco sectors in 2010. By breakdown, RMB5.177 billion was used to support leading sugar agribusinesses; RMB1.228 billion for leading silk agribusinesses; RMB707 million for hemp agribusinesses; and RMB45 million for tobacco agribusinesses.

Lending business for the construction of the rural circulation system

ADBC issued loans of RMB7.326 billion for the construction of rural circulation system (including short-term loans of RMB3.167 billion and medium and long term loans of RMB4.159 billion). As of December 31, 2010, balance of this type of loans stood at RMB14.676 billion, up RMB4.924 billion or 50% from the same period of 2009. These loans were extended to 339 clients, including 215 old clients and 124 new clients, up 58% YoY. By breakdown of this type of loans, a total of RMB2.683 billion was used to invest in 22 projects for the implementation of “Agricultural Products Wholesale Market Upgrade and Improvement Project” of the Ministry of Agriculture; RMB1.285 billion to invest in 12 projects for the implementation of “Two Hundred-Market Project” of the Ministry of Commerce; RMB1.491 billion to invest in 43 projects for the implementation of a MOC Project called “Markets for 1,000 Towns and 10,000 Villages,” and RMB228 million to invest in five projects for the implementation of “Network of Modern Rural Circulation Project” of China Co-op.

Lending business for small agribusinesses

ADBC provided loan support to small agribusinesses and specialized farmers cooperatives in the sectors of planting, breeding, processing and circulation. In 2010, 2315 small agribusinesses received loans of RMB8.378 billion in total.

Lending business for leading agribusinesses in the sectors of forestry, fruits, medical herbs, horticulture and tea

In 2010, ADBC continued to finance the development of leading agribusinesses in the sectors of forestry, fruits, medical herbs, horticulture and tea. In total, ADBC extended loans of RMB21.853 billion to 976 leading agribusinesses in the above sectors, including 62 national leading agribusinesses. As of the end of 2010, the balance of this type of loans was RMB36.308 billion, an increase of RMB3.689 billion from that of the beginning of 2010.

Lending business for new countryside construction

In 2010, ADBC began to offer loans for new countryside construction. In total, loans of RMB57.525 billion were extended to support 315 projects, including 148 rural housing construction projects and 167 rural land utilization projects. In total, incremental rural housing area reached 24.71 million square meters, area of renovating dilapidated buildings in rural communities was 660,000 square meters, renovation area of forest, reclamation, mining, pastoral areas and shantytowns amounted to 41,000 square meters. Additionally, 306 farmer communities were built in 2010; 443 villages' land was rectified, involving 3.10 million rural households; 150,000 mu land was reclaimed; and 70,000 mu land for construction was added.

Lending business for water conservancy

ADBC accumulatively extended loans of RMB23.591 billion for water conservancy and financed 143 projects in 2010, including 112 rural irrigation works and 31 rural waterway network projects. With the help of this types of loans, ADBC helped consolidate 684 reservoirs, add or improve 49.34 million mu of irrigation area, newly build leak-proof irrigation channels of 1.41 million meters, repair and dredge ditches of 6.66 million square meters, increase water impoundment of 1 billion cubic meters, and solve the drinking water issue of 9.47 million farmers.

Lending business for rural infrastructure construction

In 2010, ADBC issued loans of RMB60.017 billion in support of 477 rural infrastructure construction projects, including 412 road network projects, 19 grid projects, and 40 energy projects. With the help of this type of loans, 35,700 km roads were built or repaired; 981 km power transmission line was constructed or transformed; and 2.47 million kilowatts of capacity for power stations were installed in rural areas.

Lending business for agricultural comprehensive development

In 2010, ADBC offered loans of RMB27.182 billion in support of agricultural comprehensive development and financed 180 projects, including 79 projects related to agricultural production base development and construction and 95 projects concerning agricultural ecological environment construction. Thanks to these loans, 2010 saw 1.32 million mu of new farmland developed, 950,000 mu of green plots increased, 897 square meters of desertification and stony desertification and 363 square meters of polluted water area tackled, and 410,000 mu of land reclaimed, 2 million mu of new farm land developed.

Lending business for the county-level development

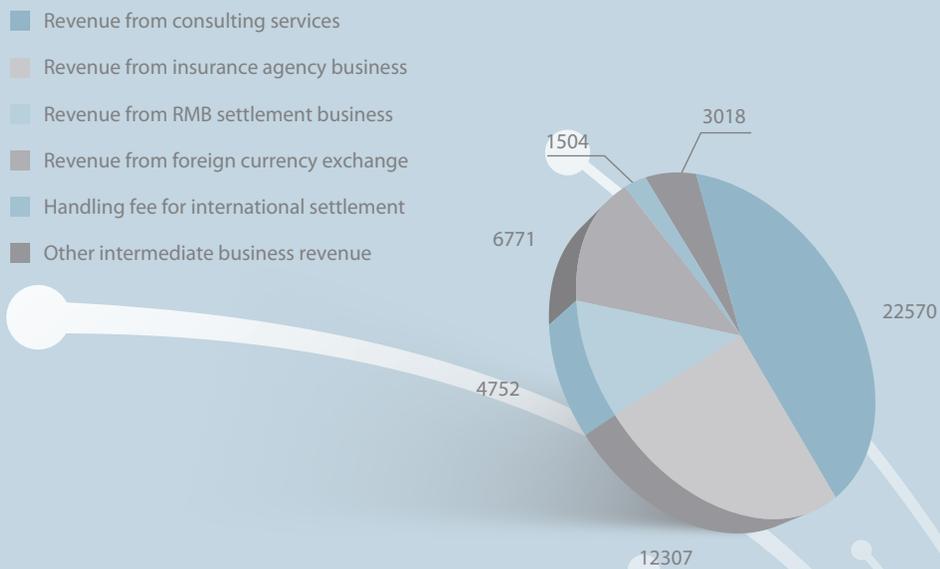
ADBC accumulatively extended loans of RMB52.063 billion for development at the county level and supported 494 projects in 2010. In total, with the help of the loans, a total of 2,075 km water supply pipeline was newly completed, 2,102 water supply facilities were newly constructed or upgraded, 1,657 km gas pipeline was newly built, 12.13 million square meters of area was newly linked to heating system, 27 hospitals, 43 cultural and sports facilities and 97 commercial facilities were newly built or expanded.

Intermediary Business

In 2010, ADBC generated a revenue of RMB509 million from intermediary business, a YoY increase of RMB146 million or 40.22%. Consulting services business developed rapidly and became the main contributor to the growth of intermediary business. In the entire year, ADBC posted revenue of RMB226 million from consulting services, representing 44.32% of total intermediary business revenue. Revenue from handling fee for international settlement was RMB15.04 million, up 113.3% or RMB7.99 million from 2009.

Breakdown of Intermediary Business Revenue in 2010

Unit: RMB10000



International Business / Fund Raising and Management

In 2010, foreign exchange assets and liabilities of ADBC were USD128.7534 million and USD127.2526 million, respectively. It generated a total income of RMB96.8004 million, growing by RMB18.5810 million over the previous year. Throughout 2010, ADBC conducted 31,754 international settlements, a YoY increase of 10,286 cases, growing by 48%, with a total amount of USD4.93 billion, a YoY increase of USD2.03 billion or up 70%. It processed 44,320 foreign exchange clearing items, a YoY increase of 13,042 or up 41.70%. The total amount of foreign exchange clearing volume was USD21.151 billion, growing by USD7.897 billion or up 59.58% from the same period of 2009.

As of the end of 2010, the number of business outlets offering foreign exchange services in ADBC was 58, increasing by 10 compared with that of 2009. The number of correspondent banks was 392, up 70 banks or 21.7% compared with 2009.

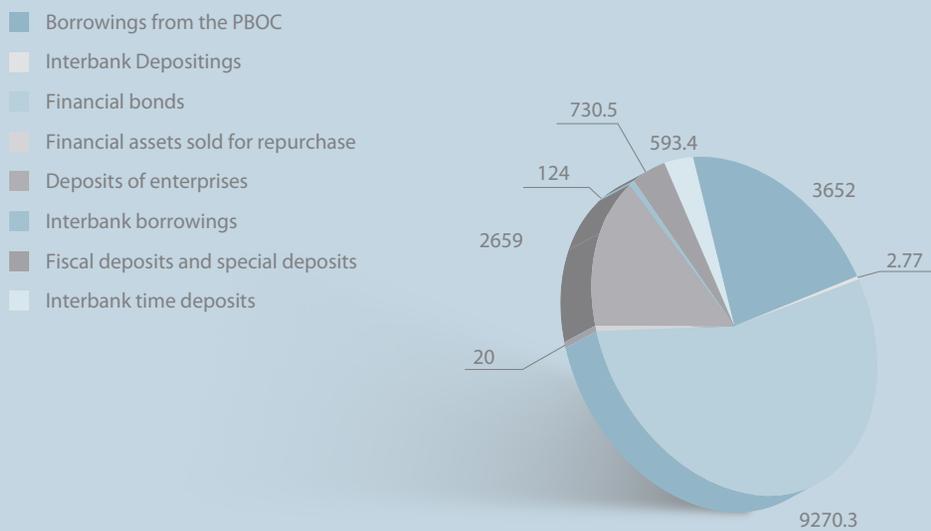
Fund Raising and Management

Fund Raising

As of the end of 2010, interest-bearing liabilities of ADBC reached RMB1705.2 billion. By breakdown, the balance of outstanding financial bonds was RMB927.03 billion, representing 54.36% of the total, up 4.24% from the beginning of 2010; the balance of deposits of enterprises reached RMB265.9 billion, accounting for 15.59%, an increase of 2.63% from the beginning of 2010; the balance of fiscal deposits and special deposits amounted to RMB73.05 billion, representing 4.28%, up 0.31%; the balance of interbank time deposits reached RMB59.34 billion, representing 3.48%, down 6.9%; and the balance of borrowings from the central bank was RMB365.2 billion, accounting for 21.42%. Fund self-sufficiency rate of ADBC was 78.58%, growing by 1.15% from that of 2009 (As for the breakdown of interest-bearing liabilities, please see Figure 1).

Figure 1 Breakdown of Interest-bearing Liabilities As of the End of 2010

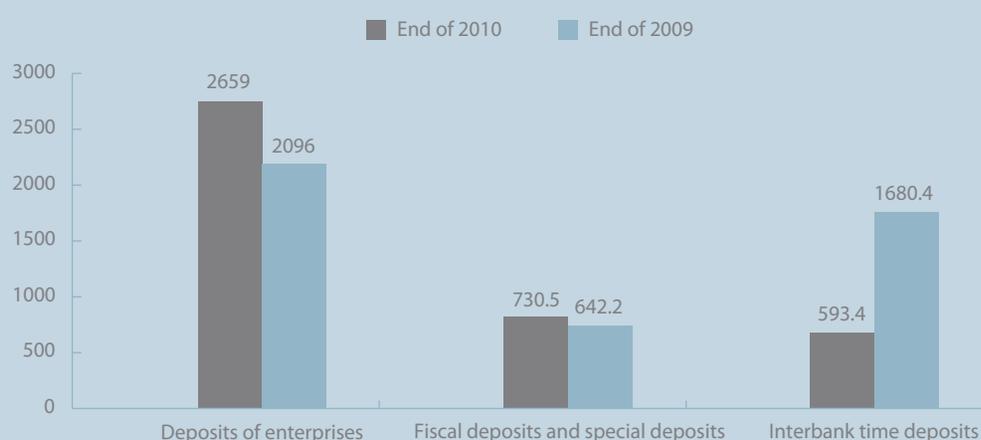
Unit: RMB100mn



In 2010 the ADBC issued 16 batches of financial bonds and raised RMB280 billion in total. At the same time, it accumulatively paid off bonds worth RMB163.89 billion. The average term of bonds was 7.12 years and the average issuance cost was 3.32%. The average subscription rate was 1.83 times, above the market average. As of late 2010, the average maturity of bonds outstanding was 3.89 years with an average interest-bearing cost of 3.04%, decreasing by 26BP over the previous year. ADBC issued 10-year floating rate bonds for the first time in 2010, reflecting its innovation in issuing such type of bonds.

Figure 2 Breakdowns of Year-end Deposits in 2009 and 2010

(Unit: RMB100mn)



Fund Management

Funds allocation and transfer. In 2010 the Head Office of ADBC allocated RMB2400 billion to branches at various levels in more than 35,000 transactions. The amount allocated in 2010 was larger than that of 2009 by RMB613.2 billion. At the same time, it accumulatively withdrew RMB2200 billion, growing by RMB564.5 billion from a year earlier. Overall, the net amount allocated and transferred reached RMB174.7 billion, higher than that of the same period of 2009 by RMB48.7 billion.

Interest rate management. As the central bank raised benchmark lending rates twice, lending interest rates rose accordingly. The entire year's weighted average interest rate of loans was 5.49%, a YoY increase of 0.12%.

Fund Raising and Management / International Credit Ratings

Financial transactions. The amount of transactions conducted by ADBC was RMB1196.62 billion in 2010, up RMB348.52 billion YoY. Four bill trading platforms based in Shanghai, Guangdong, Beijing, and Chongqing achieved trading turnover of RMB 241.28 billion, growing by RMB107.68 billion. ADBC managed to lend money totaling RMB896.5 billion to clients in a short term by making use of various trading products and reduced idle funds. Meanwhile, it raised funds of RMB53.9 billion via interbank borrowing and bond repurchase and other methods. It also explored interbank market businesses, such as bond repurchase, bond trading, etc. In 2010, it redeemed bonds of RMB94.8 billion in total and purchased treasury bills and central bank bills worth of RMB3.16 billion.

International Credit Ratings

In 2010, rating agencies (Moody's, Fitch and S&P) continued to give the ADBC the same ratings on a par with China's sovereign debt ratings. Moody's and S&P raised their ratings for ADBC. Please see specific results in the table below:

Table: External Ratings for ADBC in 2010

	Rating agencies	Rating for China's sovereign debt	Rating for ADBC
2010	Moody's	A3	A3
	Fitch	A+	A+
	S&P	AA-	AA-

Risk Management

In 2010, the aim of ADBC's risk management was to achieve dual decline in NPL stock and ratio, pay close attention to the issue of NPL recovery, strengthen risky loan disposal, increase online monitoring of risk management, and enhance the protection role of legal support. The first is to further optimize NPL management mechanism. ADBC implemented a management mechanism where NPL recovery was correlated with credit resources, financial allocation, bad debt write-off, and differentiated lending authority. The second is the gradual deepening of asset protection work. ADBC prudently launched loan restructuring and facilitated the effective implementation of restructuring program and risk prevention and control measures. ADBC strengthened the recovery effect of paying back principals and waiving interests, thus mobilizing the enthusiasm of its branches to recover NPL through waiving off-balance-sheet overdue interest. In 2010, ADBC recovered NPL worth RMB825 million by practicing waiving off-balance-sheet overdue interest. We held a cautious attitude towards the practice of taking collateral, strengthened the management of loan guarantees, and strictly carried out review and write-off of bad debts (writing off RMB3.65 billion in total). Thirdly, the bank actively used the integrated CM2006 system, platform of consolidated financial statements, credit information system of the PBOC, and CBRC information disclosure system to improve monitoring efficiency. Fourthly, ADBC conducted authorization management through timely formulating annual authorization, implementing differentiated authorization trials at provincial branch banks, and strictly regulating special authorization. Fifthly, there was a substantial improvement in terms of legal affair role. ADBC conducted legal review of loan guarantees. It strengthened the management of economic disputes as well as cost accounting of case-in-chief, established rapid response mechanism for lawsuit cases, and strengthened the implementation of recovery management.

Asset Quality

As of December 31, 2010, the NPL balance of ADBC was reduced to RMB46.594 billion with a NPL ratio of 2.79%, decreased by 0.82% or RMB5.799 billion respectively when compared with the figures at the beginning of the year. The annual total recovery of non-performing loans reached RMB5.928 billion.

Credit Management

In 2010, ADBC's credit management centered on the idea of "cementing foundation, controlling risk, and ensuring implementation," in a bid to promote the effective development of credit business of the whole bank. The foundation for credit management was further strengthened. Credit policy guidance was stipulated, while specific policy boundary for supporting the agricultural and rural development was defined. Regulations related to loans for financing platform companies were timely revised, thus ensuring the smooth implementation of agricultural and rural infrastructure construction loan business. "Green Credit" policy was introduced to improve the agricultural production and living conditions and ecological environment in rural areas. By actively supporting the post-disaster reconstruction in Yushu in Qinghai Province and Zhouqu in Gansu Province, ADBC fulfilled its social responsibility as a policy bank. In accordance with relevant requirements from the CBRC, ADBC implemented new loan regulation and promoted institutional building. The level of credit risk management was further enhanced. ADBC succeeded in promoting and applying the credit information verification system as scheduled and started the upgrade of CM2006 system. It strived to carry out a series of on-site inspections like risk due diligence of loan customers and comprehensive examination on credit basis management, etc., strengthened the building of the platform of credit monitoring statements, established monitoring systems for key loan clients, conducted analyses on special issues, like non-profitable project loans, syndicated loans, implementation of loan extending and approving conditions, and how the environmental information is used by banking institutions on an ongoing basis. ADBC rated clients and endeavored to make improvement in reviewing loan applications.

Internal Audit

In 2010, ADBC organized and carried out special audit of NPLs accrued since 2004, conducted economic responsibility audit and clue verification and chronological audit work, and cooperated to finish quasi-policy loan review work.

ADBC increased efforts to develop CAA system, newly developed 45 audit modules and 25 statements about audit ideas, and used CAA system to carry out auxiliary audit to timely provide early warning for effectively controlling risks.

Risk Management

It made use of the role of CAA system to support and cooperate on-site audit for the search of useful audit clues that provide clear objectives and scopes for on-site audit.

ADBC organized and carried out the trial practice to select staff through competition in specially assigned offices and province-level internal audit division and attached importance to the professional culture building within the internal audit division.

ADBC cooperated with the CBRC to conduct on-site examination for medium and long-term loans, organized and supervised the implementation of rectifying problems discovered by the CBRC and its Board of Supervisors, continued to urge the fulfillment of the rectification work required by National Audit Office, and strengthened communication and coordination with external regulatory authorities.

IT Development

Disaster redundancy system of “two cities & three centers” reached the advanced level in the banking industry. Core business systems achieved real-time synchronization of data from three centers on June 3, marking that disaster recovery system of “two cities & three centers” kicked off to be put into operation. After we succeeded in completing the fourth switch exercise for the disaster recovery system on August 14, its construction was completely finished.

Achieving remarkable results in R&D and promotion of information system applications. The development of consolidated statements platform system took an initial shape. Automatic extraction of system-wide statements data and automatic generation of business statements were achieved. ADBC completed the phase II upgrade of its comprehensive business system, thus optimizing and upgrading core business systems. It completed R&D on the interface project of international settlement system and integrated business system, the project of upgrading international settlement system as well as several other projects. It also finished building network video conference system construction projects for 638 county-level branches in second batch, leaving the system covering the whole bank.

Information security work was solid and effective. ADBC established preventive maintenance procedures, capable of troubleshooting system faults timely and effectively; improved system contingency plans and launched emergency drills, thus improving its ability to deal with emergencies; strengthened safety management to ensure the safe operation of information systems during the periods of Asian Games, World Expo, and year-end settlement of accounts; organized information security check, thus finding out the status of information security and investigating and eliminating information security risks; promoted the construction of computer rooms for provincial branches and second-tier branches, partially upgraded UPS devices in these banks, promoted the building of early warning monitoring system in computer rooms for second-tier branches, and completed the installation deployment of network intrusion detection and management system in provincial branches.

Construction and management of Zhuhai IT base were on the right track. ADBC further improved software R&D management system, promoting the construction of project R&D platform and testing platform, and further released the functions of IT base in software R&D & testing, disaster recovery, and IT personnel training, etc.

Achieving remarkable results in information technology operations. In 2010, more than 10 sets of production systems, which are categorized into comprehensive business system, international settlement system, payment system and CM2006 system, were smoothly operated. 16 sets of management information systems, including statistics centralized management system, five-level classification risk reporting system, and human resources system, were operated safely. No major security incidents and responsibility accidents took place. The IT division in ADBC completed the building of Head Office Data Center centralized monitoring system project, made a smooth progress in ripping and copying of backup data in comprehensive business system, and further improved availability, safety and reliability of archive data in core production systems. Re-deployed network management system (CiscoWork) helped ADBC achieve around the clock monitoring and visualization management for Head Office core networks and first-tier WAN and improve its network monitoring and management. Three-tier WAN network configuration template under R&D and design initially met the management requirements of system configuration's standardization. ADBC steadily made progress in building the so-called "double processes" project (business operational process and job management process). After implementing the system of "conducting analysis monthly, making assessment quarterly, and checking annually," the bank achieved positive results in regulating system operation and preventing system operation risk.

Human Resources Management

In 2010, ADBC further strengthened leadership construction, and made more efforts to nurture professionals. These activities provided strong organization assurance and talent support to ensure the smooth going of the bank's central work.

The activity of "Excelling in Performances" went smoothly. According to the requirements of the central government, ADBC did a good job in organizing, guiding, supervising and reviewing the activity and did more to popularize advanced experience. All these actions ensure the healthy and smooth going of the activity.

Leadership construction was further enhanced. The bank did a good job in official assessment and the formation of province-level branch leaders and relevant officials of the Head Office. The bank printed and distributed Interim Provisions on the Term of Heads of ADBC branches. According to the provision, a county-level branch manager who serves for a 5-year term shall be exchanged or adjusted. ADBC organized young staff without grass-root work experience to go and get such kind of experience.

Reform of grass-root branches kept going forward. The operation and management basic role of secondary branches was promoted. By the end of November, operation and management basis platforms of which include 310 secondary branches with management function under 24 provincial level branches in the whole system has basically taken shape and started to operate according to new business procedures.

Employment system reform has been deepened. Employment contract work was completed. 1032 market-recruited employees became contracted employees. Employee education and training program was steadily moved forward. Suggestions on Key Talent Training was printed and distributed and "3512" Talent Training Project was launched. 230 people received overseas training. 60 county-level branch managers received relevant training. Satellite distance education network was widely used. Employee Qualification Examination was carried out via network training platform and attracted 10,236 employees.

Corporate Culture

In 2010, Agricultural Development Bank of China remained committed to deepening the corporate culture, highlighting credit culture, fostering institution implementation culture and further implementing employee behavior culture.

ADBC promoted professional culture. Learning of professional culture concept and practical activities were organized and carried out. These activities promoted the business development of different business lines. Article soliciting activity with the theme as "Voice Your Opinion about Credit Culture" was launched in the whole system. And credit business knowledge competition was held and attracted over 20,000 participants. Among them, 90 were singled out to take part in final competitions.

ADBC fostered behavior culture. Video Films on Employee Behavior and Etiquette were produced and distributed. Relevant employee etiquette learning and practical program were also launched.

ADBC gave full play to the role of trade union. "Sending Warmth" activity was kicked off and poverty relief aid system was implemented. Aid allowance of RMB 2.88 million was distributed in the whole year, covering 3,718 employees; poverty relief fund of RMB410,000 was issued, which helped 9 employees with extreme financial difficulties.

Social Welfare Undertakings

In 2010, the Head Office of the Agricultural Development Bank of China kept making contributions to social public affairs.

The Head Office staff donated over RMB 200,000 in cash to residents in southwest China suffered from the devastating drought and in earthquake-hit Yushu in Qinghai Province. Banking Department of the Head Office also donated RMB20,000 to Yushu.

ADBC remained committed to providing credit aid and fund support for Tongyu County and Da'an City in Jilin Province which were selected by the Head Office as places for poverty alleviation efforts. The Head Office helped collect RMB85 million as credit funds to support the development of local enterprises as part of efforts to lift local farmers out of poverty. The Head Office also contributed RMB80,000 to 40 poor college freshmen in order to help them continue their study. Beyond that, the Head Office donated RMB 160,000 to "Hope Project" primary schools for the improvement of their study conditions. The Head Office contributed subscribing to Farmers' Daily for each of 300 poor villages in poverty-stricken regions. They also contributed RMB300,000 to Tuanjie Community in Tongyu County to build a community hospital.

On December 17, 2010, the Decade Commendation Meeting of "Mother Water Tank" Project of the All-China Women's Federation (ACWF) was held in Beijing. The Agricultural Development Bank of China as an important contributor to the "Mother Water Tank" Project in the ten-year long activity was awarded "China Women Charity Award".

International Exchange

In 2010, ADBC despatched delegations to attend important international conferences organized by the Central Committee of the International Confederation of Agricultural Credit, the Asia-Pacific Rural and Agricultural Credit Association, and the Annual Meetings of World Bank and the Asian Development Bank. ADBC organized 16 teams, added up to 106 people, to go abroad for business trips and attending international conferences. Besides, the Head Office of ADBC assigned 351 employees working at branches to conduct training and study visits. ADBC delegations and teams had visited financial institutions in the United States, Canada, Cuba, Mexico, Switzerland, Spain, Britain, Germany, Egypt, Russia, Japan, Australia.

ADBC organized receptions for senior executives from the Russian Agricultural Bank, ZIRAAT Bank of Turkey, National Bank of Cuba, the Land and Agricultural Development Bank of South Africa, and the Bank for Agriculture and Agricultural Co-operatives (BAAC), etc. ADBC signed a bilateral memorandum of understanding in Beijing with Agrobanka A.D. Beograd and received two training groups from the National Australia Bank. In total, ADBC received 319 visits for study or training purposes and 76 business visits from domestic and international financial institutions.

Interest Rates Bulletin

Unit: %(Annual Interest Rate)

Items	Basic Interest Rates
I . Deposits by Enterprises and Institutions	
(I). Demand Deposits	0.36
(II). Time Deposits	
3 months	2.25
6 months	2.50
1 year	2.75
2 years	3.55
3 years	4.15
5 years	4.55
(III). Notice Deposit	
1 day	0.81
7 days	1.35
(IV). Negotiated Deposit	1.17
II . Loans	
(I). Policy Loans	
6 months	5.35
6 months to 1 year	5.81
Over 1 year	
With interest allowance	5.81
Without interest allowance	
1 year to 3 years	5.85
3 years to 5 years	6.22
Over 5 years	6.40
(II). Commercial Loans	
6 months	5.35
6 months to 1 year	5.81
1 year to 3 years	5.85
3 years to 5 years	6.22
Over 5 years	6.40
III . Discount	
	Increase of percentage point on the basis of the rediscount rate
IV . Penalty Interest Level	
(I). The borrower failed to repay the loans on the agreed date in the contract	A penalty interest rate of 30-50 percent higher than that stated in the contract
(II). The borrower failed to use the loan in the way agreed in the contract	A penalty interest rate of 50-100 percent higher than that stated in the contract

Effective from December 31,2010

Balance Sheet

Balance Sheet

Unit: RMB 100 Million

Items	Balance at the End of 2010
Assets	
Cash and Bank Deposits	3.03
Balances with the Central Bank	835.66
Due from Banks	90.42
Balance of Interbank Lending	0.66
Buying Back the Sale of Financial Assets	0.00
Loans Issued & Advances	16,418.13
Fixed Assets	100.11
Projects under Construction	7.49
Other Assets	50.56
Deferred Income Tax Assets	2.10
Total Assets	17,508.16
Liabilities	
Borrowing from the Central Bank	3,652.00
Due to Banks and Financial Institutions	596.17
Deposits Received	3,395.49
Taxes and Fees Payable	18.14
Bonds Payable	9,394.11
Other Liabilities	164.33
Deferred Income Tax Liabilities	0.58
Total Liabilities	17,220.82
Owner's (or Shareholder's) Equity	
Paid-in Capital (or Stock Capital)	200.00
Capital Surplus	0.03
Surplus Reserves	16.90
Undistributed Profit	70.41
Total Owner's Equity Owned by Parent Company	287.34
Total Owner's (or Shareholder's) Equity	287.34
Total Liabilities and Owner's (or Shareholder's) Equity	17,508.16

Profit and Loss Statement

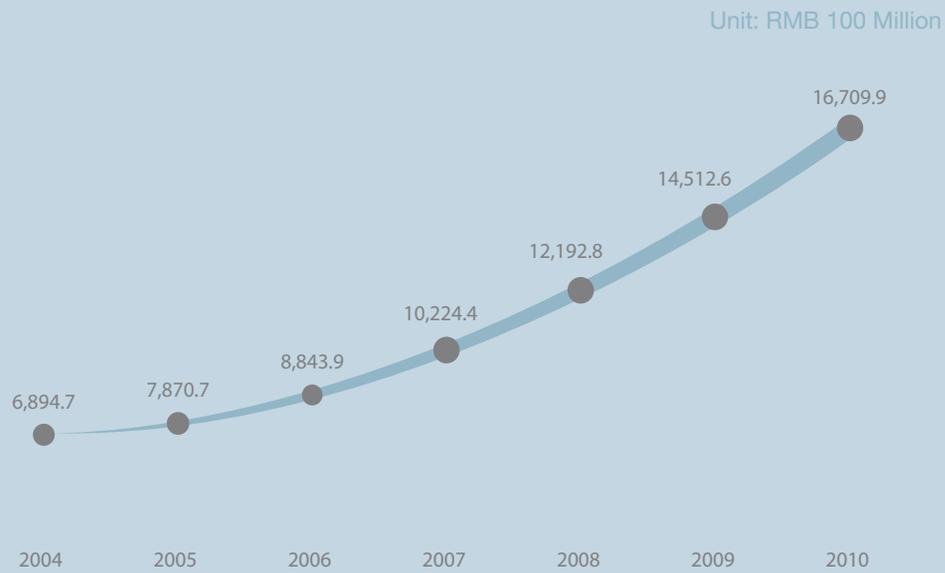
Profit and Loss Statement

Unit: RMB 10,000

Items	Sum
I . Operating Income	3,785,636.21
(I) Net Interest Income	3,749,451.26
Interest Income	7,861,176.33
Interest Expenses	4,111,725.07
(II) Net Income from Charges and Commissions	29,902.17
Income from Charges and Commissions	44,150.38
Expenses of Charges and Commissions	14,248.21
(III) Interest Income	1,719.51
Where: Investment from Associates and Joint Ventures	
(IV) Income from Change of Fair Value	
(V) Other Income	4,563.27
Exchange Income	4,422.72
Income from Other Businesses	140.55
II . Operating Expenses	3,283,351.68
(I) Business Taxes and Surcharges	400,958.28
(II) Overhead Expenses	1,064,158.06
(III) Assets Write-down or NPL Loss	1,818,222.20
(IV) Costs of Other Businesses	13.14
III . Operating Profit	502,284.53
Plus: Non-operating Income	14,134.35
Less: Non-operating Expenses	21,264.11
IV . Total Profit	495,154.77
Less: Income Tax Expenses	132,981.19
V . Net Profit	362,173.58

Changes in Loan Balance / Organizational Chart

Changes in Loan Balance



Organizational Chart

As of December 31, 2010



Almanac of ADBC 2010

On January 25, ADBC issued the Implementation Measures of Turning Market-Recruited Employees into Contract Employees of ADBC (Nong Fa Yin Fa [2010] No. 15).

On January 30 to 31, the Work Conference of the Agricultural Development Bank of China attended by heads of its Branchs was held in Zhuhai, Guangdong, where work plan for 2009 was reviewed and work plan for 2010 was prepared.

On February 11, ADBC distributed the Notice of the Agricultural Development Bank of China Concerning the Interim Measures on Employment Contract System Management (Nong Fa Yin Fa [2010] No. 27).

On February 22, ADBC distributed the Notice Concerning Implementing Local Reserves of Grain and Edible Oil, Quasi-Policy Grain and Edible Oil Stock, and Loan Verification (Nong Fa Yin Ban [2010] No. 36).

On March 23, ADBC distributed the Guiding Opinions on Strengthening the Operation and Management Basis Platform Construction in Tier 2-Branches (Nong Fa Yin Fa [2010] No. 48).

On March 29, Measures of the Agricultural Development Bank of China on Goodwill Risk Management (Tentative) (Nong Fa Yin Fa [2010] No. 55) was distributed.

On April 2, ADBC presided over a video conference on anti-drought and disaster relief, attended by branch officers of five provinces and autonomous regions in Southwest China.

On April 19, ADBC held meeting making arrangements for donations and condolences for earthquake-stricken Yushu County, Qinghai Province.

On May 21, the Head Office of ADBC and its Beijing Branch jointly organized sports game.

On May 27, ADBC distributed the Report of the Agricultural Development Bank of China on Opening Consulting Services (Nong Fa Yin Fa [2010] No. 99).

On June 4, ADBC distributed the Measures of the Agricultural Development Bank of China on Implementing Accountability System for Breaking Rules Employees (for Trial Implementation) (Nong Fa Yin Fa [2010] No. 116).

On June 30, ADBC distributed the Emergency Notice on Further Ensuring the Sufficient Supply of Summer Grain Purchase Funds to Safeguard Market Order of Grain Purchase (Nong Fa Yin Fa [2010] No. 127).

On July 27, ADBC distributed the Management Measures of the Agricultural Development Bank of China Concerning Re-lending Business of Foreign Government Loans (for Trial Implementation) and the Operating Procedures of the Agricultural Development Bank of China Concerning Re-lending Business of Foreign Government Loans (for Trial Implementation) (Nong Fa Yin Fa [2010] No. 145).

On August 14, ADBC held a ceremony of the fourth exercise drill and operation of “two cities and three centers” disaster recovery system; it held another ceremony of celebrating the establishment of disaster recovery center in Beijing as well as the founding of Tiantan Sub-branch, Beijing Branch.

On August 31, ADBC distributed the Notice on Opening Consultation Services and the Measures of the Agricultural Development Bank of China on the Transfer Statements of System-wide Foreign Exchange Funds (Revised in 2010) (Nong Fa Yin Fa [2010] No. 172 and 175).

On September 2, President Zheng Hui made a keynote speech at an international financial high-level meeting in the Sixth Northeast Asia Expo.

On October 15, ADBC distributed the Interim Measures of the Agricultural Development Bank of China on Renminbi Financing Business and the Operation Procedures of the Agricultural Development Bank of China for Issuing and Administering Renminbi Financial Bonds (Nong Fa Yin Fa [2010] No. 207 and 208).

Almanac of ADBC 2010

On October 18, ADBC held an opening ceremony of its bills trading office in Beijing.

On November 3-4, ADBC held credit business knowledge contest at Hubei branch.

On November 8, ADBC distributed the Proposals on the Reform Plan of the Agricultural Development Bank of China (Nong Fa Yin Fa [2010] No. 225).

On December 24, ADBC distributed the Regulation of the Agricultural Development Bank of China on International Trade Finance (Revised in 2010) and the Operating Procedures of the Agricultural Development Bank of China on International Trade Finance (Revised in 2010) (Nong Fa Yin Fa [2010] No. 274).

On December 27, ADBC distributed the Measures of the Agricultural Development Bank of China on Calculating and Managing Liquidity of Renminbi Funds (Nong Fa Yin Fa [2010] No. 270).



各省、自治区、直辖市分行通讯录

Addresses of ADBC Branches

各省、自治区、直辖市分行通讯录

北京市分行 Beijing Branch

北京市西城区月坛北街甲2号
A2 Yuetanbeijie Street, Xicheng District, Beijing
邮编 (Post Code) 100045
电话(Tel) 010-68081842
传真(Fax) 010-68081036

天津市分行 Tianjin Branch

天津市河西区宾水道11号
11 Binshui Road, Hexi District, Tianjin
邮编 (Post Code) 300061
电话(Tel) 022-23011734
传真(Fax) 022-88371550

河北省分行 Hebei Branch

石家庄市中华南大街216号
216 Zhonghua Nan Avenue, Shijiazhuang
邮编 (Post Code) 050056
电话(Tel) 0311-83803441
传真(Fax) 0311-83803441

山西省分行 Shanxi Branch

太原市康乐街38号
38 Kangle Street, Taiyuan
邮编 (Post Code) 030001
电话(Tel) 0351-4602222
传真(Fax) 0351-4602222

内蒙古自治区分行 Inner Mongolia Branch

呼和浩特市赛罕区新华东街80号
80 Xinhua Dong Street, Saihan District, Hohhot
邮编 (Post Code) 010010
电话(Tel) 0471-4688500
传真(Fax) 0471-4688660

辽宁省分行 Liaoning Branch

沈阳市沈河区惠工街209号
209 Huigong Street, Shenhe District, Shenyang
邮编 (Post Code) 110013
电话(Tel) 024-88538208
传真(Fax) 024-88567041

吉林省分行 Jilin Branch

长春市解放大路2733号
2733 Jiefang Road, Changchun
邮编 (Post Code) 130061
电话(Tel) 0431-88962394
传真(Fax) 0431-88962142

黑龙江省分行 Heilongjiang Branch

哈尔滨市道里区尚志大街141号
141 Shangzhi Avenue, Daoli District, Harbin
邮编 (Post Code) 150010
电话(Tel) 0451-84696107
传真(Fax) 0451-84679217

上海市分行 Shanghai Branch

上海市延安东路45号
45 Yan'an Dong Road, Shanghai
邮编 (Post Code) 200002
电话(Tel) 021-63366001
传真(Fax) 021-63366001

江苏省分行 Jiangsu Branch

南京市汉中路120号清华大厦
Qinghua Building, 120 Hanzhong Road, Nanjing
邮编 (Post Code) 210029
电话(Tel) 025-8471236
传真(Fax) 025-8471236

浙江省分行 Zhejiang Branch

杭州市下城区建国北路283号
283 Jianguo Bei Road, Xiacheng District, Hangzhou
邮编 (Post Code) 310003
电话(Tel) 0571-87299013
传真(Fax) 0571-87299016

福建省分行 Fujian Branch

福州市鼓楼区树汤路19号
19 Shutang Road, Gulou District, Fuzhou
邮编 (Post Code) 350003
电话(Tel) 0591-87871909
传真(Fax) 0591-87851761

山东省分行 Shandong Branch

济南市经十路20908号
20908 Jingshi Road, Jinan
邮编 (Post Code) 250002
电话(Tel) 0531-85189105
传真(Fax) 0531-82029395

湖北省分行 Hubei Branch

武汉市武昌区中北路215号
215 Zhongbei Road, Wuchang District, Wuhan
邮编 (Post Code) 430077
电话(Tel) 027-87252070
传真(Fax) 027-87252081

广东省分行 Guangdong Branch

广州市越秀区解放北路928号
928 Jiefang Bei Road, Yuexiu District, Guangzhou
邮编 (Post Code) 510040
电话(Tel) 020-83233290
传真(Fax) 020-83233088

安徽省分行 Anhui Branch

合肥市金寨路126号
126 Jinzhai Road, Hefei
邮编 (Post Code) 230022
电话(Tel) 0551-3623709
传真(Fax) 0551-3655967

江西省分行 Jiangxi Branch

南昌市子安路26号
26 Zi'an Road, Nanchang
邮编 (Post Code) 330025
电话(Tel) 0791-6584916
传真(Fax) 0791-6584887

河南省分行 Henan Branch

郑州市红旗路81号
81 Hongqi Road, Zhengzhou
邮编 (Post Code) 450008
电话(Tel) 0371-65830150
传真(Fax) 0371-65830137

湖南省分行 Hunan Branch

长沙市劳动西路329号
329 Laodong Xi Road, Changsha
邮编 (Post Code) 410015
电话(Tel) 0731-85171228
传真(Fax) 0731-85147330

广西壮族自治区分行 Guangxi Branch

南宁市民族大道96号
96 Minzu Avenue, Nanning
邮编 (Post Code) 530022
电话(Tel) 0771-5511023
传真(Fax) 0771-5512456

各省、自治区、直辖市分行通讯录

Addresses of ADBC Branches

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各省、自治区、直辖市分行通讯录

海南省分行 Hainan Branch

海口市国贸路65号
65 Guomao Road, Haikou
邮编 (Post Code) 570125
电话(Tel) 0898-68541186
传真(Fax) 0898-68533598

四川省分行 Sichuan Branch

成都市锦江区均隆街63号
63 Junlong Street, Jinjiang District, Chengdu
邮编 (Post Code) 610061
电话(Tel) 028-84460167
传真(Fax) 028-84463009

云南省分行 Yunnan Branch

昆明市护国路66号
66 Huguo Road, Kunming
邮编 (Post Code) 650021
电话(Tel) 0871-3142400
传真(Fax) 0871-3142400

甘肃省分行 Gansu Branch

兰州市城关区张掖路82号
82 Zhangye Road, Chengguan District, Lanzhou
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电话(Tel) 0931-8445010
传真(Fax) 0931-8445029

宁夏回族自治区分行 Ningxia Branch

银川市文化东街1号
1 Wenhua Dong Street, Yinchuan
邮编 (Post Code) 750004
电话(Tel) 0951-6036124
传真(Fax) 0951-6025800

重庆市分行 Chongqing Branch

重庆市渝中区公园路1号
1 Gongyuan Road, Yuzhong District, Chongqing
邮编 (Post Code) 400010
电话(Tel) 023-63789111
传真(Fax) 023-63789100

贵州省分行 Guizhou Branch

贵阳市神奇路32号
32 Shenqi Road, Guiyang
邮编 (Post Code) 550002
电话(Tel) 0851-5874965
传真(Fax) 0851-5874965

陕西省分行 Shaanxi Branch

西安市西五路91号
91 Xiwu Road, Xi'an
邮编 (Post Code) 710004
电话(Tel) 029-87415504
传真(Fax) 029-87415429

青海省分行 Qinghai Branch

西宁市城中区南关街57号
57 Nanguan Street, Chengzhong District, Xining
邮编 (Post Code) 810000
电话(Tel) 0971-8589300
传真(Fax) 0971-8589977

新疆维吾尔自治区分行 Xinjiang Branch

乌鲁木齐市人民路193号
193 Renmin Road, Urumqi
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电话(Tel) 0991-2848070
传真(Fax) 0991-2834237