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中国农业发展银行
2017 年度报告
AGRICULTURAL DEVELOPMENT BANK OF CHINA 2017 ANNUAL REPORT



中国农业发展银行

AGRICULTURAL DEVELOPMENT BANK OF CHINA

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2017 年度报告
Annual Report



农发行基本情况

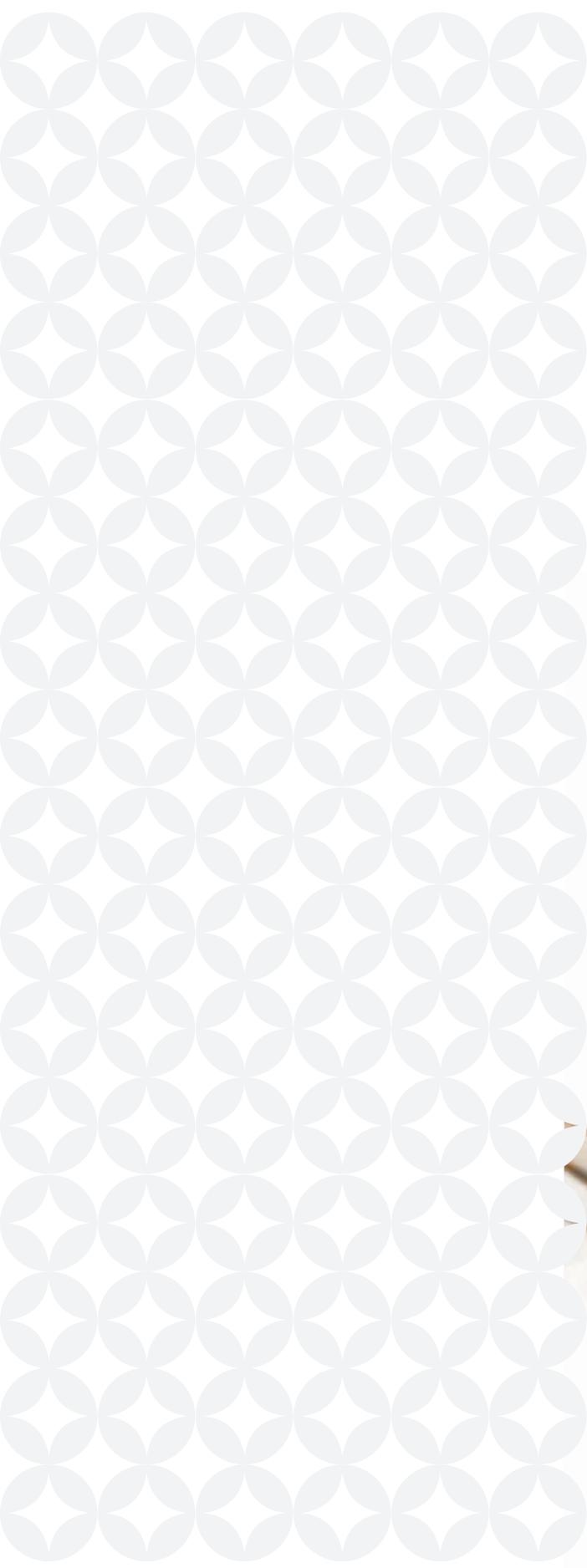
中国农业发展银行成立于1994年，注册资本570亿元，直属国务院领导，是我国唯一一家农业政策性银行。其主要任务是以国家信用为基础，以市场为依托，筹集支农资金，支持“三农”事业发展，发挥国家战略支撑作用。经营宗旨是紧紧围绕服务国家战略，建设定位明确、功能突出、业务清晰、资本充足、治理规范、内控严密、运营安全、服务良好、具备可持续发展能力的农业政策性银行。目前，全系统共有31个省级分行、339个二级分行和1,816个县域营业机构，员工5万多人，服务网络遍布中国大陆地区。

注册名称：
中国农业发展银行

英文全称：
Agricultural Development Bank of China
(英文缩写：ADBC)

法定代表人：
解学智

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» 财务概要

财务概要

2016	单位：亿元	2017
56,162.57	总资产	62,214.99
40,946.32	贷款余额	46,560.40
54,977.56	总负债	60,859.07
5,620.00	向央行借款	6,942.00
33,890.11	应付债券	38,131.35
1,185.01	所有者权益	1,355.91
570.00	实收资本	570.00
193.79	账面利润	173.01
477.16	拨备前利润	586.11
31.72	所得税费用	1.83
162.07	净利润	171.18
0.97	平均资产利润率(%)	0.99
43.23	平均资本利润率(%)	46.13

注：

1. 数据为集团合并数口径。
2. 资产利润率和资本利润率均按拨备前利润口径计算。
3. 贷款余额未考虑拨备扣除因素。
4. 根据财政部对我行2016年度决算批复和致同会计师事务所审计情况，对2016年度相关数据进行了调整。

业务数据



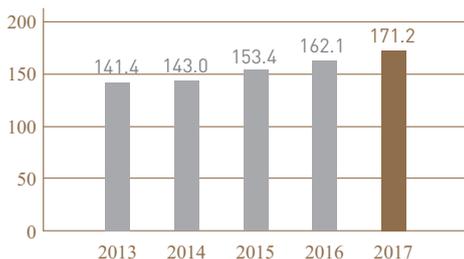
贷款余额 (亿元)



利息收回率 (%)



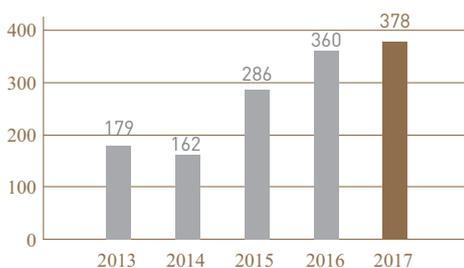
净利润 (亿元)



成本收入比 (%)



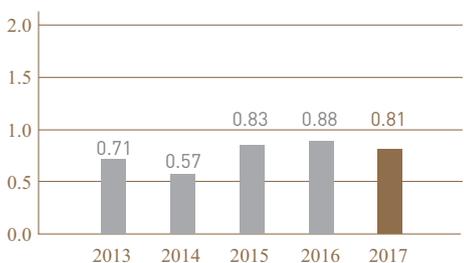
不良贷款额 (亿元)



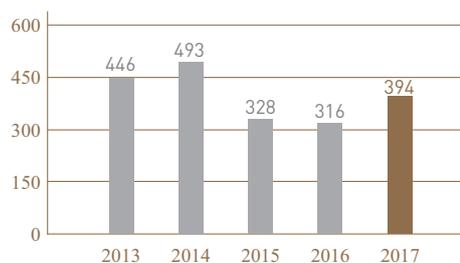
所有者权益 (亿元)



不良贷款率 (%)



拨备覆盖率 (%)



» 董事长致辞

2017年是实施“十三五”规划的重要一年，是供给侧结构性改革的深化之年。农发行深入学习贯彻习近平总书记系列重要讲话精神和治国理政新理念新思想新战略，全面贯彻新发展理念，坚持稳中求进工作总基调，全力服务农业供给侧结构性改革，积极支持农业农村现代化，不断提升服务国家战略和“三农”发展的能力，开创了农业政策性金融发展新局面。

坚守本源专注主业，全力服务“三农”实体经济。坚持把服务“三农”作为一切工作的出发点和落脚点，聚焦农业农村重点领域、薄弱环节和贫困地区，全力服务国家粮食安全、脱贫攻坚、农业现代化、城乡发展一体化和国家重点战略，支持农业农村优先发展，助力决胜全面建成小康社会。全年累放贷款1.56万亿元，年末贷款余额4.66万亿元，较年初增加5,614亿元。千方百计筹措支农资金，引导社会资金反哺回流农业农村，全年累计发债筹资1.04万亿元，年末债券余额3.81万亿元，存款余额1.47万亿元。坚持优惠支农、让利于农，贷款利率比同业低105个基点。

完善防线严守底线，切实维护国家金融安全。坚持把防控风险摆在更加突出的位置，深入推进全面风险管理，对重点区域、重点产品实施专项管控措施，及时化解风险隐患，守住了不发生系统性风险的底线。坚持依法合规经营，深入开展“三套利”“三违反”“四不当”和市场乱象专项治理，着力完善内控体系。深入开展“信贷队伍建设年”活动，加强信贷基础和关键环节管理，不断提升办贷管贷质量。资产质量保持稳定，年末不良贷款率0.81%，处于同业较好水平。

深化改革强化创新，不断提升服务“三农”质效。积极推进改革方案落实落地，把加强党的领导写入新修订的农发行章程，农发行监督管理办法和业务分类办法正式获批。完善体制机制，深化内审体制改革，增强

内部审计的独立性权威性。加大产品服务和模式创新力度，创新推出教育扶贫、海洋资源开发与保护等新产品，探索推广扶贫过桥、支农转贷等新模式，不断提升服务实体经济的质量和效率。

强根铸魂凝神聚力，深入推进全面从严治党。坚持党对金融的领导，严守党的政治纪律和政治规矩，坚决维护以习近平同志为核心的党中央权威和集中统一领导，自觉在思想上政治上行动上与党中央保持高度一致，推动党中央决策部署在农发行落地生根。迅速兴起学习宣传贯彻党的十九大精神热潮，扎实推进“两学一做”学习教育常态化制度化。加强基层党组织建设，完善党委书记抓基层党建工作述职评议制度，推行党员积分管理，实施基层党组织党建工作量化考核。持续加强党风廉政建设，努力构建良好政治生态。

过去的一年，在党中央、国务院的坚强领导下，在国家有关部委和地方各级党政的大力支持下，全行上下知难而进、自强不息，风雨兼程、砥砺前行，全面推进促发展、防风险、推改革、严管理、强队伍，各项工作取得显著成效，充分发挥了政策性银行职能作用，得到党中央、国务院领导同志的充分肯定和社会各界的广泛赞誉。在此，向关心支持农发行改革发展的有关方面和社会各界表示衷心的感谢，致以崇高的敬意！

全年累放贷款

15,600 亿元

年末贷款余额

46,560 亿元

不忘初心奋斗新时代，支农报国开启新征程。

2018年，是全面贯彻十九大精神的开局之年，也是农发行高质量发展的起步之年。农发行将坚持以习近平新时代中国特色社会主义思想为指导，全面贯彻党的十九大和十九届二中、三中全会、全国金融工作会议、中央经济工作会议、中央农村工作会议精神，坚持稳中求进工作总基调，牢牢把握高质量发展总要求，以服务农业供给侧结构性改革为主线，坚决助力打好三大攻坚战，自觉担当服务乡村振兴战略的时代使命，为决胜全面建成小康社会、夺取新时代中国特色社会主义伟大胜利、实现中华民族伟大复兴的中国梦作出新的更大贡献！



科学智

» 行长致辞



全年累放精准扶贫贷款

5,120 亿元

认真落实国家粮食安全战略，全力支持粮棉油收储。主动适应粮棉收购市场化改革新形势，及时调整信贷支持政策，推广应用玉米信用保证基金模式，对棉花收储实行“一行两策”，统筹支持政策性收储和市场化收购，着力解决农民“卖难”问题，充分发挥了资金供应主渠道作用。

坚持精准方略，全力服务脱贫攻坚。紧紧围绕建档立卡贫困人口“两不愁、三保障”问题，聚焦“三区三州”等深度贫困地区，突出支持易地扶贫搬迁和产业扶贫，全力推进基础设施扶贫信贷工作，积极参与“万企帮万村”精准扶贫行动，扎实推进政策性金融扶贫实验示范区建设和定点扶贫工作。全年累放精准扶贫贷款5,120亿元，年末贷款余额1.26万亿元，居金融系统首位。

聚焦短板短板，积极支持农业农村基础设施建设。坚决落实清理规范地方政府债务的政策要求，大力支持棚改、水利等重大民生项目，年末中长期贷款余额2.16万亿元，比年初增加4,523亿元。其中，棚改贷款比年初净增加4,048.7亿元，占全行中长期贷款增量的70%；累计发放水利建设贷款783.5亿元、农村交通贷款1,049.8

2017年，面对新形势新任务新要求，农发行深入贯彻党中央方针政策，认真落实国务院决策部署，坚持稳中求进工作总基调，全面落实新发展理念，及时调整政策措施，有效应对困难挑战，各项工作稳中有进、进中向好。全年累放贷款1.56万亿元，年末资产总额6.22万亿元，较年初增长10.8%，支农力度进一步加大，有效发挥了在农村金融体系的主体和骨干作用。

亿元、人居环境改善贷款714.8亿元，支持了一大批重大民生项目。

着眼提质增效，创新支持农业现代化。深化政银合作，完善合作机制，搭建合作平台。紧紧围绕构建现代农业产业体系、生产体系、经营体系，大力推进涉农资金整合、PPP、公司自营等模式创新，加大力度支持高标准农田建设、农村土地流转和适度规模经营、林业生态保护、农村“双创”等。全年累放各类农业现代化贷款1,236.9亿元，支持新建高标准农田2,251万亩，国家储备林基地等国土绿化472万亩。

强化精细管理，努力提升经营绩效。调整完善绩效考评指标，加强信贷全流程标准化管理，优化办贷流程，不断提升办贷质量和效率。优化资源配置，加强信贷计划管理，推进全面预算管理，“营改增”财税体制改革平稳落地。年末不良贷款率0.81%，拨备覆盖率394%，风险抵补能力持续提升；实现净利润171亿元，同比增长5.6%；所有者权益1,356亿元，比上年增长14.4%，国有资本保值增值能力不断增强。

2018年是实施乡村振兴战略的起步之年。农发行将坚持以习近平新时代中国特色社会主义思想为指导，深

入贯彻党中央、国务院关于经济金融和“三农”发展的各项方针政策，认真落实习近平总书记“五个振兴”要求，紧抓发展第一要务，集聚人才第一资源，激发创新第一动力，真抓实干，奋发进取，全力服务乡村振兴战略，推进农业农村现代化，奋力开启农发行高质量发展新征程，续写支农报国新篇章！



» 监事会



于学军 主席

监事会由国务院根据《国有重点金融机构监事会暂行条例》(国务院令第282号)等法律、法规委任派出并对国务院负责。

» 总行领导班子成员



解学智 党委书记、董事长

男，汉族，1976年7月参加工作，博士研究生学历。1994年6月任东北财经大学校长助理，1996年4月任财政部人事教育司副司长，1998年7月任财政部税制税则司司长，2000年6月任财政部税政司司长，2002年9月任西藏自治区政府副主席，2004年10月任全国社会保障基金理事会副理事长、党组成员，2007年4月任国家税务总局副局长、党组成员，2012年4月任国家税务总局副局长、党组副书记，2015年3月任中国农业发展银行党委书记、董事长。



钱文挥 党委副书记、副董事长、行长

男，汉族，1985年7月参加工作，硕士研究生学历。1999年11月任建设银行上海分行副行长，2001年10月至2003年3月任建设银行资产负债管理委员会办公室主任兼建设银行总行体改办主任，2003年3月至2004年10月任建设银行资产负债管理部总经理（2003年10月至2004年10月兼任建设银行重组改革办公室主任），2004年10月至2007年1月任交通银行党委委员、副行长（2005年7月至2006年11月兼任交通银行上海分行行长），2007年1月至2015年2月任交通银行党委委员、执行董事、副行长，2015年2月至2017年12月任中国工商银行党委副书记、监事长，2017年12月任中国农业发展银行党委副书记、副董事长、行长。



鲍建安 党委委员、副行长

男，汉族，1976年6月参加工作，经济学硕士。1998年8月任中国农业发展银行江西省分行行长助理、党委委员，2000年2月任中国农业发展银行江西省分行副行长、党委委员，2003年8月任中国农业发展银行江西省分行行长、党委书记，2009年12月任中国农业发展银行党委委员、副行长。



姚瑞坤 党委委员、副行长

男，汉族，1975年8月参加工作，工商管理硕士。1992年10月任国家粮食储备局财会司副司长，1993年7月任国家粮食储备局财务司司长，2000年6月任中国储备粮管理总公司综合部部长，2001年2月任中国储备粮管理总公司总经理助理兼综合部部长，2003年10月任中国储备粮管理总公司副总经理、党组成员（2004年12月至2012年3月兼任总会计师），2012年8月任中国农业发展银行党委委员、副行长。



林立 党委委员、副行长

男，汉族，1990年7月参加工作，经济学博士，高级经济师。2003年2月任中国光大集团总公司董事会秘书、办公厅（党办）副主任。2005年3月至2008年12月，任中国光大集团总公司董事、董事会秘书、办公厅（党办）主任，期间兼任中国光大集团总公司改革发展领导小组办公室副主任、中国光大集团有限公司（香港）执董办主任、中国光大投资管理公司监事长、光大置业有限责任公司党委书记、董事长。2008年12月至2014年1月，先后任中国光大银行党委副书记、纪委书记、副行长、常务副行长。2014年1月任中国农业发展银行党委委员、副行长。



殷久勇 党委委员、副行长

男，汉族，1993年7月参加工作，博士研究生学历。2000年12月任中国农业发展银行信贷一部副主任、客户一部副总经理，2008年8月任中国农业发展银行客户一部总经理，2011年1月任中国农业发展银行河南省分行行长、党委书记，2013年12月任中国农业发展银行办公室（党委办公室）主任，2014年5月任中国农业发展银行党委委员、副行长。



何兴祥 党委委员、副行长

男，汉族，1982年8月参加工作，管理学硕士。2003年3月任中国银行吉林省分行副行长、党委委员，2004年9月任中国银行海南省分行行长、党委书记，2008年4月任中国银行山东省分行行长、党委书记，2014年10月任中国农业发展银行党委委员、副行长。



宋先平 党委委员、纪委书记

男，汉族，1988年7月参加工作，硕士研究生学历。1998年6月任中国农业银行办公室副主任、研究室副主任(主持工作)，2002年2月任中国农业银行研究室主任，2005年3月任中国农业银行吉林省分行党委副书记，2005年6月任中国农业银行吉林省分行行长、党委书记，2007年11月任中国农业银行风险管理部负责人、总经理(正局级)，2008年12月任中国农业银行风险管理总监兼风险管理部总经理，2014年4月任中国农业银行风险管理总监兼风险管理部/三农风险管理中心总经理，2016年12月任中国农业发展银行党委委员、纪委书记。



朱远洋 行长助理

男，汉族，1977年7月参加工作，党校研究生学历。1998年8月任中国农业发展银行信贷一部副主任，2000年12月任中国农业发展银行信贷一部主任、客户一部总经理，2008年8月任中国农业发展银行黑龙江省分行行长、党委书记，2011年1月任中国农业发展银行客户一部总经理，2014年9月任中国农业发展银行行长助理兼客户一部总经理。



孙兰生 首席风险官

男，汉族，1988年10月参加工作，党校研究生学历，高级经济师。2000年12月任中国农业发展银行办公室(党委办公室)副主任，2008年3月任中国农业发展银行广西壮族自治区分行党委委员、副行长，2010年1月任中国农业发展银行浙江省分行党委委员，兼任宁波市分行党委书记、行长，2012年3月任中国农业发展银行福建省分行党委书记、行长，2014年6月任中国农业发展银行办公室(党委办公室)主任，2017年4月任中国农业发展银行首席风险官。



周良伟 董事会秘书

男，汉族，1980年12月参加工作，经济学硕士，高级经济师。2001年8月任中国农业发展银行江西省分行党委委员、行长助理，2003年8月任中国农业发展银行江西省分行党委委员、副行长，2006年12月任中国农业发展银行江西省分行党委副书记、副行长，2008年1月任中国农业发展银行安徽省分行党委副书记、副行长，2009年4月任中国农业发展银行安徽省分行党委书记、行长，2012年3月任中国农业发展银行财务会计部总经理，2016年3月任中国农业发展银行广东省分行党委书记、行长，2017年4月任中国农业发展银行董事会秘书。

» 经营范围



办理粮食、棉花、油料、食糖、猪肉、化肥等重要农产品收购、储备、调控和调销贷款；



办理农业农村基础设施和水利建设、流通体系建设贷款；



办理农业综合开发、生产资料和农业科技贷款；



办理棚户区改造和农民集中住房建设贷款；



办理易地扶贫搬迁、贫困地区基础设施、特色产业发展及专项扶贫贷款；



办理县域城镇建设、土地收储类贷款；



办理农业小企业、产业化龙头企业贷款；



组织或参加银团贷款，办理票据承兑和贴现等信贷业务；



吸收业务范围内开户企事业单位的存款，吸收居民储蓄存款以外的县域公众存款，吸收财政存款；



发行金融债券；办理结算、结售汇和代客外汇买卖业务；



按规定设立财政支农资金专户并代理拨付有关财政支农资金；



买卖、代理买卖和承销债券；



从事同业拆借、存放，代理收付款项及代理保险，资产证券化，企业财务顾问服务，经批准后可与租赁公司、涉农担保公司和涉农股权投资公司合作等方式开展涉农业务；



经国务院银行业监督管理机构批准的其他业务。

» 业务综述

财务状况 2017年全行资产规模稳步增长，信贷投放持续增加，低成本存款稳中有增，发债成本同比上涨，资产质量保持较好水平，净利润稳步增长。

本行实现营业收入

895.77 亿元

营业支出

721.28 亿元

实现账面盈利

173.01 亿元

净利润

171.18 亿元

财务收支状况

各项财务收支运行平稳。

2017年，本行实现营业收入895.77亿元，

营业支出721.28亿元，

实现账面盈利173.01亿元，

净利润171.18亿元。

资产质量及资产减值准备情况

2017年末，拨备余额**1,488.8**亿元，拨备覆盖率393.67%。
本行不良贷款余额378.18亿元，不良贷款率0.81%。

资产负债情况

2017年末，各项资产总额**62,214.99**亿元，比年初增加6,052.42亿元。

其中，发放贷款及垫款45,071.61亿元，比年初增加5,262.4亿元。

各项负债总额60,859.07亿元，比年初增加5,881.51亿元。

其中：应付债券38,131.35亿元，比年初增加4,241.24亿元；

吸收存款14,529.62亿元，比年初增加237.77亿元。

所有者权益情况

2017年末，所有者权益合计**1,355.91**亿元，比年初增加170.9亿元。

信贷业务

本行坚守本源专注主业，聚焦“三农”重点领域、薄弱环节和贫困地区，进一步加大信贷支农力度。突出服务国家粮食安全战略，助力打好精准脱贫攻坚战，积极支持农业现代化，全力服务农村现代化，有效发挥战略支撑作用，全力助推农业全面升级、农村全面进步、农民全面发展，为以更大作为高质量服务乡村振兴战略奠定坚实基础。全年累计发放支农贷款1.56万亿元，年末贷款余额4.66万亿元，较年初增加5,614亿元。

1. 服务国家粮食安全战略

支持粮棉油收储是党中央、国务院赋予的光荣职责和政治使命，也是本行的立行之本、发展之基、重中之重。本行积极顺应粮食收储制度和农产品价格形成机制改革要求，充分发挥收储资金供应主渠道作用，切实维护国家粮食安全和农民利益。落实国家粮食储备

政策，及时足额提供中央储备粮轮换和增储信贷资金；落实国家宏观调控政策，做好稻谷小麦最低价收购资金供应；加大粮油市场性收购资金供应力度，积极支持市场性收购；密切配合推进国家棉花目标价格改革，做好棉花收购信贷工作。

案例

农业发展银行发挥棉花收购主渠道作用



本行继续将棉花收购作为履行政策性银行职能的惠民工程来抓，在市场化条件下，积极足额供应信贷资金，实行基准利率，实现了投放增、收购数量增

的“双增”良好局面，继续发挥了棉花收购“主渠道”作用，确保棉花收购顺利进行。■

2. 助力打好精准脱贫攻坚战

建立全行全力扶贫工作格局，推动以服务脱贫攻坚统揽支农全局战略稳步实施，扶贫业务发展稳中求进。认真落实精准扶贫精准脱贫方略，紧紧围绕建档立卡贫困人口“两不愁、三保障”问题，聚焦“三区三州”等深度贫困地区，突出支持易地扶贫搬迁和产业扶贫。全力推进基础设施扶贫信贷工作，积极参与“万企帮万村”精准扶贫行动。创新方式方法，扎实推进政策性金融扶贫实验示范区建

设和定点扶贫工作。实施清单制管理，贷款精准度和扶贫成效大幅提升。

2017年，本行累计投放精准扶贫贷款5,120亿元，年末贷款余额1.26万亿元，比上年增长40%。聚焦深度贫困地区支持力度明显加大，全年累计向“三区三州”深度贫困地区投放贷款678.9亿元，贷款余额较年初增加416.5亿元，增速52.8%。

本行累计投放精准扶贫贷款

5,120 亿元

年末贷款余额

12,600 亿元

比上年增长

40 %

易地扶贫搬迁贷款

不断完善信贷政策，着力强化贷款管理，有效支持国家“十三五”易地扶贫搬迁规划顺利实施。2017年末，全行易地扶贫搬迁贷款余额2,538.6亿元，比年初增加617.2亿元。对前期支持的600个易地扶贫搬迁项目，根据工程进度及时足额投放贷款，全力支持各地易地扶贫搬迁工作顺利推进。

地区的公共产品供给。全年累计发放基础设施精准扶贫贷款2,625.5亿元，净增1,760.1亿元。

特色产业扶贫产品体系

构建和完善特色产业扶贫产品体系，全年累计发放产业化龙头企业精准扶贫贷款141.34亿元，林业资源开发与保护精准扶贫贷款94.22亿元，农村土地流转和规模经营精准扶贫贷款78.3亿元，农村流通体系建设扶贫贷款59.24亿元，农业技术和农业生产资料精准扶贫贷款21.38亿元，旅游扶贫、光伏扶贫、网络扶贫等专项扶贫贷款94.27亿元。

粮棉油扶贫贷款

在贫困地区粮棉主产区增设收储库点，开辟对贫困人口售粮的绿色通道，坚持做好粮棉油产业扶贫信贷工作。全年累计发放粮棉油扶贫贷款990.16亿元，净增719.70亿元。带动建档立卡贫困人口269.85万人，较2016年增加92.25万人。

支持“万企帮万村”精准扶贫行动

建立支持“万企帮万村”精准扶贫行动项目库，截至2017年末，31个省级分行纳入项目库企业911家，贷款余额514.75亿元，带动及帮扶贫困人口约73.93万人。116家示范企业中，本行已支持102家，贷款余额160亿元。

基础设施精准扶贫贷款

聚焦农村地区交通出行、公共服务均等化、人居环境改善、农业贫困人口转移等难题，全力推进基础设施扶贫信贷工作，持续加大农村地区特别是贫困

四川万源市易地扶贫搬迁项目



牛卯坪，位于秦巴山区集中连片特困地区腹地万源市太平镇牛卯坪村，作为万源市易地扶贫搬迁项目集中安置点之一，这里曾经是山高路陡，交通不便，信息闭塞，经济发展落后的特困村。截至2017年末，农发行在牛卯坪共投放专项建设基金98.5万元、易地扶贫搬迁同步搬迁贷款300万元等政策性资金，安置易地扶贫搬迁户61户，共计197人，安置建筑面积6,300平方米。同时，配套

建设新、改建乡村道路4公里，铺设饮水管网4.5公里，架设电网4公里，耕作道5公里；建集中供水3处，塘库建设2口；天然气工程1处，农网改造3处。现在的牛卯坪，5.5米宽的通村公路蜿蜒而上，如玉带盘旋；玫瑰、紫薇、荷花塘等花卉观赏林争奇斗艳，油桃、枇杷等水果采摘园游人如织，散落在田间的水牛在耕耘劳作，特色新村与民俗民居交相辉映。■

湖北恩施“贡茶”产业扶贫项目



宣恩县位于湖北省恩施土家族苗族自治州，地处武陵山区腹地，是国家扶贫工作重点县。当地自古出产名茶，清代曾作为“贡茶”进献京城。为帮助宣恩县的土家族农民脱贫致富，农发行累计投放贷款

3,600万元，支持当地推行“公司+协会+基地+农户”产业链模式，大力发展“贡茶”产业。截至2017年末，全县已有22.2万亩茶园，每亩年均可为茶农带来5,000余元收入。■

案例

四川“悬崖村”通钢梯



四川省凉山彝族自治州昭觉县支尔莫乡阿土列尔村俗称“悬崖村”，因交通出行不便、农户生活贫困，被媒体连续跟踪报道。农发行了解情况后，迅速反

应，深入调研，审批贷款6,000万元支持当地改善人居环境，其中首笔信贷资金240万元支持建起钢结构“天梯”，及时解决了村民的出行难题。■

案例

青海乌兰茶卡旅游扶贫项目



茶卡镇位于海西蒙古族藏族自治州乌兰县，是丝绸之路旅游线路区，具有独特的盐文化及高原生态文化。农发行于2017年6月投放旅游扶贫中长期贷款1.45亿元，支持乌兰县茶卡景区旅游扶贫基础设施建设项目。景区建成后，为当地居民提供了旅游相关产业就业机会，对当地农牧民扶贫具有显著成效。■

3. 积极支持农业现代化

按照“产业兴旺”要求，坚持质量兴农、绿色兴农，创新支持农业现代化，紧紧围绕构建现代农业产业体系、生产体系、经营体系，加大力度支持高标准农田建设、农村土地流转和适度规模经营、林业生态保护等，促进农业转型升级、生产能力提升和一二三产业融合发展，积极参与和推动农村改

革，夯实乡村振兴产业基础。

2017年，本行累计投放各类农业现代化贷款1,236.9亿元，创新模式支持新建高标准农田2,251万亩、国家储备林基地等国土绿化472万亩。

本行累计投放各类农业现代化贷款

1,236.9 亿元

创新模式支持新建高标准农田

2,251 万亩

国家储备林基地等国土绿化

472 万亩

高标准农田建设贷款

落实国家关于大规模推进高标准农田建设的部署，集中支持具有较高影响力、整区域推进的高标准农田建设项目。截至2017年末，全行累计支持高标准农田建设项目166个，完成项目审批409亿元，预计可新增高标准农田2,251万亩。

科技园区平台建设和园区内农业高新企业。截至2017年末，农业科技创新贷款余额56.09亿元。

产业化龙头企业贷款

围绕一二三产业融合发展战略，突出扶贫导向，择优支持优势农产品加工及产业延伸发展，支持具有较高附加值的精深加工领域和高端客户，发挥农业产业化龙头企业引领作用。截至2017年末，累计发放产业化龙头企业贷款304.05亿元，余额397.09亿元，其中扶贫贷款160.54亿元。

农村土地流转和规模经营贷款

将农垦集团、新疆建设兵团和各类现代农业园区作为推进业务发展的重要载体，在部分地区创新支持农业产业化联合体，带动农户脱贫致富。截至2017年末，累计发放农村土地流转和规模经营贷款175.09亿元，贷款余额266.09亿元，较年初增加153.6亿元，增幅136.55%。

农村流通体系建设贷款

优先支持农产品市场体系、食品安全物流体系、物流节点基础设施、农村市场体系等传统流通业态建设，积极支持电商产业园、农产品电商平台和农村电子商务运营服务体系等“互联网+现代农业”。截至2017年末，农村流通体系建设贷款余额318.12亿元，较年初增加47.79亿元。

农业科技创新贷款

重点支持农业部认定的“育繁推一体化”种业龙头企业和信用骨干企业，积极支持农机装备、智慧农业、生态环保等领域科技成果转化，探索支持农业

林业资源开发与保护贷款

在总结前期试点经验的基础上，全面开展林业资源开发与保护贷款业务，重点支持国土绿化行动、天然林资源保护、新一轮退耕退牧还林还草、防沙治沙、湿地保护修复等林业重点工程。截至2017年末，已完成试点工作，并在全国范围内全面推开，累计发放贷款260.88亿元，贷款余额252.23亿元。

海洋资源开发与保护贷款

积极开展海洋资源开发与保护贷款业务试点，重点支持现代海洋渔业、现代海洋服务业、海洋战略性新兴产业、海洋资源保护性开发等基础性、战略性海洋产业，促进海洋经济绿色发展。截至2017年末，4个试点行累计审批贷款64.1亿元，发放贷款20.06亿元，贷款余额17.76亿元。

案例

江西整省统筹推进高标准农田建设项目



2017年，农发行审批242.45亿元贷款，支持江西整省统筹推进1.158万亩高标准农田建设，成为全国高标准农田建设历史上首个整省推进的投融资项目，得到中央领导、相关部委和江西省党政的高度肯定。项目总投资348亿元，建设范围覆盖全省93个

县(区、市)和省属农场，首批59.7亿元贷款已投放到位。项目的推进，为提高江西农业综合生产能力、保障国家粮食安全、加快推进农业农村现代化、实现精准扶贫等奠定坚实基础。■

甘肃兰州公益性农产品批发市场建设项目



甘肃兰州国际高原夏菜副食品采购中心被列为全国公益性农产品示范市场、甘肃省“3341”重大项目、甘肃省“一带一路”重大建设项目，也是省会城市菜篮子惠民工程。2017年农发行向该项目提供5亿元农村流通体系建设中长期贷款，用于市场精品交易

区、副食品交易区、物流配载区等核心区域建设。项目建成后蔬菜等农产品年交易量可达126万吨，年交易额38.5亿元，在带动当地高原夏菜产业发展、规范农产品交易、增加贫困人口收入等方面发挥了积极作用。■

案例

广西玉林现代特色农业示范区项目



玉林市“五彩田园”现代特色农业示范区项目是广西壮族自治区12个首批现代特色农业(核心)示范区项目之一,涉及十个行政村及社区,面积52平方

公里,人口3.26万。农发行投放贷款3亿元支持该项目建设,推动当地农业与二三产业融合,发展集生产、生活、生态为一体的现代特色农业。■

案例

天津蓟县生态储备林项目

蓟县生态储备林项目位于塘承高速和津蓟铁路蓟县段两侧,造林总面积3万亩,栽培集约人工林230余万株,农发行向该项目累计发放贷款超过14亿元。项目实施后,将对京津冀地区大气治理、生态环境保护产生积极影响,同时增加当地农民就业机会,提高农民收入。■



4. 全力服务农村现代化

加大农村基础设施投入力度，主动服务农业供给侧结构性改革，大力支持农业农村改革发展的薄弱领域和关键环节，有效发挥“调结构、补短板、降成本”等作用，加快农村现代化建设步伐，促进城乡融合发展。大力支持棚户区改造，全力加快棚改业务发展。积极落实“四好农村路”的建设要求，重点支持集中连片特困地区等区域的交通建设项目，

改善农村人居环境，支持农村污水垃圾处理、农村危房改造。

2017年，本行累计投放基础设施贷款8,590.5亿元。截至年末，基础设施贷款余额21,592.0亿元，较年初净增4,523.5亿元。

本行累计投放基础设施贷款

8,590.5 亿元

截至年末，基础设施贷款余额

21,592.0 亿元

棚户区改造贷款

深入贯彻党中央、国务院工作部署，充分发挥棚户区改造融资主渠道作用，以城中村改造、国有林区棚户区改造、国有垦区危房改造为支持重点，持续为棚户区改造提供信贷资金支持。全年审批棚户区改造贷款6,533.1亿元，当年发放4,273.9亿元，比年初净增加4,048.7亿元。

通“最后一公里”，着力破解农村地区“出行难”问题。全年累计发放农村交通贷款1,049.8亿元，支持交通建设项目609个。

改善农村人居环境贷款

以改善农村生产生活条件、建设美丽乡村为目标，积极支持农村污水垃圾处理、农村危房改造，推动农村人居环境改善。全年累计发放人居环境改善贷款714.8亿元，支持农村污水垃圾处理、农村危房改造等项目437个。

水利建设贷款

优化信贷政策，创新金融产品，提高服务能力，持续加大对国家重大水利工程项目的支持力度，带动地方水利设施基础建设发展。全年累计发放水利建设贷款783.5亿元，支持重大水利工程和农田水利建设项目619个。

城乡一体化建设贷款

加大对新型城镇化建设领域的信贷支持力度，全面推进农业现代化和统筹城乡协调发展，支持辐射乡村的教育、医疗、养老等公共服务体系建设项目，提高农业人口的公共服务水平。全年累计发放城乡一体化贷款1,600亿元，截至年末，城乡一体化贷款余额6,232亿元。

农村交通贷款

贯彻落实“四好农村路”建设要求，积极支持农村公路建设，促进城乡互联互通、便捷畅通，打

宁夏贺兰城中村棚户区改造项目



宁夏回族自治区贺兰县城中村棚户区改造一期项目拆迁总户数2,530户，其中农村居民2,339户，农发行发放城中村改造PSL中长期贷款6亿元支持该项

目建设。该项目统筹回购社会存量房安置棚户区居民，在解决地方存量住宅的同时，提高城镇环境承载能力，提高公共服务设施水平。■

河南济源河口村水库项目



河口村水库是河南省重点建设项目，被国务院纳入172项重大水利工程，农发行贷款2.96亿元支持该项目建设。河口村水库总库容3.17亿立方米，装机容量11.6万千瓦，可在农业供水不减少的同时向城市生活和工业供水1.2828亿立方米，年平均发电量约3.435万千瓦，有利于提高黄河下游防洪控洪能力，解决沁南地区用水问题，改善当地水利生态环境。■



案例

重庆梁平农村公路项目

重庆市梁平县农村公路项目是农村公路“双百”工程，涉及32个镇乡、71个行政村，改造硬化农村公路总长331.8公里，农发行投放贷款1亿元支持该项

目建设。该项目打通了各乡镇通往外界的大道，加速了梁平区城乡一体化进程，为地方经济发展奠定了坚实基础。■



安徽利辛美丽乡村建设项目



安徽省利辛县美丽乡村建设一期项目内容包括水、电、路、气、信息等基础设施，污水、垃圾处理、水生态系统，文化教育卫生设施，便民商业设施及客运交通设施等，农发行投放贷款8亿元支持该项

目建设。该项目惠及11个乡镇、57.38万人，其中建档立卡贫困人口5.91万人，对构建新型农村人居环境，促进农村经济发展起到了重要作用。■



5. 支持推进区域协调发展

积极融入国家区域协调发展战略，加大模式创新力度，将国家政策要求转化为可操作的支持模式，推动塑造区域发展新格局。筹建雄安分行，大力支持雄安新区建设，促进京津冀协同发展。突出脱贫攻坚、农业农村基础设施建设和涉农产业等重点领域，加强对

革命老区、民族地区、边疆地区、贫困地区的支持力度，助力西部大开发。支持水电路讯等基础设施及新型城镇化建设，促进“一带一路”、长江经济带涉及省份经济发展。创新推出海洋资源开发与保护等产品，开拓服务区域协调发展新路径。

案例

福建长乐路面改造工程项目



农发行审批贷款5.5亿元，支持福州长乐市两港线漳港环岛至松下段路面拓宽改造工程项目。该项目为地方经济干线，项目建成后，可改善当地农

户的生产生活和交通条件，有效促进乡镇企业、工业集中区和农业产业园发展，对构筑滨海经济，推进海峡西岸经济区建设具有重要意义。■

云南德宏州蔗糖产业项目



德宏傣族景颇族自治州是孟中印缅经济走廊和中国—东盟经济走廊的交汇点，是云南省对接“一带一路”国家倡议的核心区和先导区之一。德宏州盛产甘蔗，蔗糖是德宏州最主要的农产品加工产

业。多年来，农发行累计投放食糖贷款99亿元支持德宏州发展蔗糖产业，满足企业生产、蔗款兑付、基地建设等需要，有效推动地方经济发展，增加了蔗农收入。■

新疆青河易地扶贫搬迁项目



农发行审批易地扶贫搬迁贷款56亿元，支持国定贫困县青河县7个搬迁安置点的16个生活配套设施项目建设。目前，青河县1,040户搬迁户已全部入住新疆最大的易地扶贫搬迁集中安置点——青河县阿魏灌区，355名幼儿、456名小学生进入新落成的双语幼儿园及小学就读。■

投资业务

2017年，中国农业发展银行按照“稳中求进，严控风险，强化合规，精细管理”的工作思路，推动重点建设基金、中间业务、投行业务、资管业务和股权投资等投资业务稳步发展，取得明显成效。

重点建设基金

着重加强对存量项目的风险防控和投后管理，通过高频次开展风险排查、建立考核机制、健全管理办法、强化科技支撑等措施，保障基金总体风险可控、稳健运营。投资20亿元入股四川金玉担保公司。

中间业务

进一步加大减费让利工作力度，自2017年11月1日起，免收客户在我行融资时的投融资顾问服务费用，全年实现中间业务收入4.01亿元，同比减少5.7亿元，降幅59%。

资管业务

全年共发行8期理财产品，规模合计15亿元。

股权投资业务

截至年末，中国农业产业发展基金和现代种业发展基金累计实现投资项目41个，投资金额42.67亿元。

国际业务/ 国际信用 评级

国际业务

本行全年累计办理国际结算业务47,872笔，金额106.31亿美元；办理贸易融资业务14.8亿美元；实现外汇业务收入折人民币1.2亿元。

截至年末，本行开办外汇业务的经办行共120家，比年初增加1家；按照星级经办行评定办法，评定出星级经办行27家。本行境内外代理行达533家，覆盖69个国家和地区。

国际信用评级

	评级公司	中国主权评级	中国农业发展银行评级
2017年	穆迪	A1	A1
	标准普尔	A+	A+

资金业务

本行通过以发行金融债券为主体，央行再贷款和抵押补充贷款(PSL)资金为依托，各项存款、财政补贴资金、同业拆借及债券回购业务、票据交易业务、债券投资业务等多种方式为补充的多元化方式筹措与运营资金。本行主体信用评级与中国国家主权评级一致。

2017年累计筹集资金1.51万亿，有力保障了各项业务发展的需要。年末，付息负债总额5.97万亿元，比年初增加0.57万亿元，增幅10.50%。全年累计供应资金5.27万亿元，同比减少供应0.85万亿元。

金融债券

2017年农发债发行规模达到1.04万亿元，年末存量债券规模约为3.81万亿元，是中国债券市场第三大发行主体；成功发行全球首单“债券通”金融债券和全球首单“债券通”绿色金融债券，存量“农发债”首次进入柜台市场交易，创新发行精准扶贫、深度扶贫债券等特色金融债券，首次利用央行异地发行室发行政策性金融债，高质完成绿色金融债券信息披露。荣获金融时报“年度最佳债券市场卓越贡献机构”奖项，首发“债券通”金融债券荣获境外《亚洲金融》杂志“2017年度成就大奖—年度最佳本币债券发行奖”、《财资》杂志“2017年度AAA国家大奖—年度最佳本币债券发行奖”、《全球资本》杂志“亚洲区2017年度资本市场大奖—年度最佳本币发行奖”及金融时报“2017年资本市场十大新闻”等奖项。

各项存款

全年各项存款日均余额1.48万亿元，同比增加1,772亿元，增幅13.57%。年末各项存款余额1.47万亿元，比年初增加131亿元，增幅0.9%。

资金交易

全年累计完成各项资金交易业务2.83万笔，27.11万亿元，充分发挥流动性调节和资产负债调配作用。全年交易量居银行间本币市场第10位，荣获“核心交易商”和“优秀货币市场交易商”奖项，为维护银行间市场持续健康发展做出积极贡献。

利率定价

全年新发放贷款(剔除转贴现等因素)平均利率4.69%，低于全国金融机构平均利率水平105个基点，大幅让利于实体经济。向脱贫攻坚、农村基础设施建设等弱势领域累放利率下浮贷款2,634亿元，占全年新发放贷款的18.06%。

福农卡业务

2017年成立专门组织推进福农卡业务，探索资金筹措新模式，取得突破性进展。全年拨付各类资金20.01亿元，发卡8.49万张。

风险管理

本行坚持把防控风险放在更加重要的位置，制定实施全面风险管理体系建设规划纲要，推动建立以政策指导、制度管理、检查整改、内控评价为框架的内控管理体系，制定信贷队伍建设三年规划纲要，深入开展“信贷队伍建设年”活动，全面实行信贷全流程标准化管理，积极推行信贷等级行管理。

资产质量

截至年末，全行不良贷款余额378.18亿元，比年初增加18.37亿元；不良贷款率0.81%，比年初下降0.07个百分点。

信贷管理

2017年，本行深入开展“信贷队伍建设年”活动，制定《信贷队伍建设三年规划纲要》，打造“五好”信贷队伍；完善信贷政策制度，做好绿色信贷工作，全面实行信贷全流程标准化管理，积极推行信贷等级行管理；制定《中国农业发展银行扶贫信贷政策指引》，印发《中国农业发展银行扶贫贷款贷后管理实施细则》，强化扶贫信贷政策制度建设；严格信用评级管理，全面实行系统评级；调整优化金融同业授信管理流程，加强客户统一授信管理，有效控制集团客户风险总量；进一步强化完整性、合规性、风险性审查，有效防控信贷风险；加强放款与支付监督，强化合规性真实性审查，把好资金出行关；制定贷后管理办法，完善贷后管理体制机制，开展信用审批放款监督贷后管理及押品管理专项检查；加强信贷监测，着重防控重点领域、重点行业、重点客户信贷风险；强化信贷科技支撑，做好CM2006系统常态化改造相关工作，组织开展征信合规管理专项检查；不断优化信贷管理手段，提升办贷管贷质效。

内控合规

2017年，本行修订后的《中国农业发展银行章程》获得国务院批准，配合银监会制定《中国农业发展银行监督管理办法》，构建了符合本行特点的规制体系，标志着农业政策性银行立法进程迈出关键步伐；组建了由审计局、审计派出机构（审计分局和审计办事处）两级机构组成的审计机构体系，任命了审计局、审计分局负责人团队，明确了各层级审计机构职责，初步建立了在董事会领导下、独立垂直的崭新审计体制；制定、修订内控制度合规制度办法7个，内控制度体系建设基本完成；推动二级分行建立单独的内控合规部门，研究符合我行机构特点的法律顾问制度；首次利用内控评价信息系统开展内控评价工作，减少了评价行为的主观干扰；首次组织对全部省级分行开展非现场评价，进一步检验评价结果准确性；制定《反洗钱2017-2019年工作规划》，修订印发《反洗钱管理系统操作规程》《客户洗钱和恐怖融资风险等级分类管理办法》《反洗钱管理办法》，首家实现按人民银行3号令上线报送，稳步提升反洗钱工作水平；深入开展“三套利”“三违反”“四不当”和市场乱象专项治理，外部监管检查发现问题整改率达98.6%；全年开展审计项目60个，检查机构3,474个，机构覆盖面

达158%；坚持风险导向，开展新增不良贷款、经济责任、非信贷资产损失、工会经费等多项重点审计工作；创新开展服务型审计项目，首次开展重点建设基金专项审计和信息科技审计，开创性地开展集团客户非现场审计。

信息化建设

本行以信息系统平稳运行为基础，增强系统服务及风控能力，提升系统数据治理水平，推进科技研发与创新，网络金融业务稳步增长。

保障信息系统安全平稳运行

优化运维机制，强化运维管理，定制智能化分析引擎，实现运维数据信息汇聚关联和IT运维全流程可视化展示，完成同城灾备中心隔离区建设、总行至同城“大二层”网络建设，以信息安全、风险管理、外包管理建设为重点，全面加强风险管理，保障信息系统安全稳定运行。

重点项目建设有序推进

完成新核心业务系统筹备工作，企业网银项目技术上线及业务开办准备工作，移动办公平台、综合办公平台、资金存管平台优化升级、债券核算系统升级改造等项目研发工作。

数据标准化建设取得新成效

制定数据治理组织框架及数据标准管理流程，完成1,010项基础数据标准和700项指标数据标准制定。大力推进数据类应用系统建设，综合报表平台优化升级、绿色信贷节能环保效益评价系统、反洗钱管理系统升级、精准扶贫贷款台账系统等项目顺利上线，高管驾驶舱成功试点运行，基础设施贷款管理监测系统、统计集中管理系统升级改造项目顺利推进，本行数据服务产品体系进一步丰富。

网络金融助力业务高质量发展

网络金融业务积极利用现代化信息科技手段，丰富信贷资金管理手段、提升离柜结算服务能力、推动业务和服务创新。2017年，银企直联渠道累计为客户汇划资金180.9万笔、9,016.0亿元，占我行大小额系统往帐业务的41%；归集资金1,865.3亿元、下拨资金2,041.5亿元。现货交易资金存管业务支持国家粮食交易中心竞价拍卖粮油330场，办理出入金交易2.5万笔、交易金额743亿元。

人力资源管理

本行紧紧围绕学习贯彻习近平新时代中国特色社会主义思想和党的十九大精神，坚持党对金融的领导，全面加强党的建设，深入推进“两学一做”学习教育常态化制度化，坚持以人为本，加强干部队伍建设。

深入推进全面从严治党

突出抓好政治建设和思想建设，坚决维护以习近平同志为核心的党中央权威和集中统一领导，严守政治纪律和政治规矩，推动党中央决策部署在农发行落地生根。深入学习宣传贯彻党的十九大精神，对处级以上干部进行集中轮训；组织召开全行党的建设工作会议，深入贯彻国有企业党建工作会议精神；深入推进“两学一做”学习教育常态化制度化。

加强干部队伍建设

优化调整内设机构和分支机构，多渠道引进高素质人才，加强人才发展规划，18个省级分行开展首次社会招聘工作，继续做好全行校园招聘工作；加大干部交流培养力度，做好西部地区、民族地区选派干部到本行挂职锻炼，选派援疆干部2名、参加博士服务团人员4名；举办中青年干部暨后备人才培养、兼职教师培训、新员工培训、业务培训、党校培训等多类培训班，上线新型远程教育平台“农发行e学院”。全年共开展培训项目4,886个，培训员工48,930人次。完善绩效考评办法，深化薪酬福利制度改革。

对外交流

加强国际交流合作，承办亚太农村农业信贷协会第68届执行委员会会议暨“金融服务和减贫”地区政策论坛，赴欧洲开展境外非交易路演；广泛开展对外交流，接待各类国际金融机构及代理行来访26次，积极与境外有关机构开展农业政策研究、筹资发债、投资业务、国际业务、客户对接等方面的合作与交流。

» 财务报表及财务报表附注

资产负债表

金额单位：亿元

项目	2016年	2017年
资产：		
现金及银行存款	68.76	316.94
存放中央银行款项	1,840.64	1,681.05
贵金属		
存放联行款项		
存放同业款项	3,008.04	1,909.83
拆出资金	632.13	839.73
以公允价值计量且其变动计入当期损益的金融资产	6.23	12.04
衍生金融资产		0.03
买入返售金融资产	1,773.16	2,119.03
应收款项类金融资产	3,094.33	4,269.69
应收利息	139.45	188.31
其他应收款	18.64	24.11
发放贷款和垫款	39,809.21	45,071.61
可供出售金融资产		
持有至到期投资	5,314.29	5,233.85
长期股权投资	15.90	15.47
投资性房地产		
固定资产	130.78	139.14
在建工程	36.86	26.70
固定资产清理	0.06	0.05
无形资产	4.61	4.87
商誉		
长期待摊费用	23.69	27.07
抵债资产	32.56	34.60
递延所得税资产	206.18	294.44
其他资产	7.04	6.45
资产总计	56,162.57	62,214.99
负债：		
向中央银行借款	5,620.00	6,942.00
联行存放款项		
同业及其他金融机构存放款项	253.26	143.98
拆入资金	0.22	
以公允价值计量且其变动计入当期损益的金融负债	6.08	12.03

金额单位：亿元

项目	2016年	2017年
衍生金融负债	0.00	
卖出回购金融资产款		
吸收存款	14,291.85	14,529.62
应付职工薪酬	57.13	79.48
应交税费	30.32	70.84
应付利息	801.45	926.64
其他应付款	19.14	16.06
预计负债		
应付债券	33,890.11	38,131.35
递延所得税负债	0.10	0.02
其他负债	7.89	7.05
负债合计	54,977.56	60,859.07
所有者权益(或股东权益):		
实收资本(或股本)	570.00	570.00
其中：国家资本	570.00	570.00
集体资本		
法人资本		
其中：国有法人资本		
个人资本		
外商资本		
其他权益工具		
资本公积	0.12	0.12
减：库存股		
其他综合收益	0.39	0.11
盈余公积	100.36	117.48
一般风险准备	240.00	240.00
未分配利润	274.13	428.20
归属于母公司所有者权益合计	1,185.01	1,355.91
少数股东权益		
所有者权益(或股东权益)合计	1,185.01	1,355.91
负债和所有者权益(或股东权益)总计	56,162.57	62,214.99

» 财务报表及财务报表附注

利润表

金额单位：亿元

项目	2016年	2017年
一、 营业收入	711.49	895.77
(一) 利息净收入	478.19	543.07
利息收入	1,872.24	2,142.53
利息支出	1,394.06	1,599.46
(二) 手续费及佣金净收入	7.12	0.83
手续费及佣金收入	9.77	4.02
手续费及佣金支出	2.65	3.19
(三) 投资收益(损失以“-”号填列)	126.59	222.17
其中：对联营企业和合营企业的投资收益	0.00	-0.13
(四) 公允价值变动收益(损失以“-”号填列)	0.07	0.00
(五) 汇兑收益(损失以“-”号填列)	0.73	0.60
(六) 其他业务收入	98.81	129.10
二、 营业支出	522.92	721.28
(一) 税金及附加	23.92	9.55
(二) 业务及管理费	214.04	233.55
(三) 资产减值损失(转回金额以“-”号填列)	283.37	474.86
(四) 其他业务成本	1.58	3.32
三、 营业利润(亏损以“-”号填列)	188.58	174.48
加：营业外收入	8.23	2.03
减：营业外支出	3.02	3.50

金额单位：亿元

项目	2016年	2017年
四、利润总额(亏损以“-”号填列)	193.79	173.01
减：所得税费用	31.72	1.83
五、净利润(亏损以“-”号填列)	162.07	171.18
归属于母公司所有者的净利润	162.07	171.18
少数股东损益	0.00	0.00
六、其他综合收益的税后净额	0.39	-0.28
(一) 归属于母公司所有者的其他综合收益的税后净额	0.39	-0.28
1. 以后不能重分类进损益的其他综合收益	0.00	0.00
2. 以后将重分类进损益的其他综合收益	0.39	-0.28
(1) 权益法下在被投资单位以后将重分类进损益的其他综合收益中享有的份额	0.39	-0.28
(2) 可供出售金融资产公允价值变动损益	0.00	0.00
(3) 持有至到期投资重分类为可供出售金融资产损益	0.00	0.00
(4) 现金流量套期损益的有效部分	0.00	0.00
(5) 外币财务报表折算差额	0.00	0.00
(6) 其他	0.00	0.00
(二) 归属于少数股东的其他综合收益的税后净额	0.00	0.00
七、综合收益总额	162.46	170.90
归属于母公司所有者的综合收益总额	162.46	170.90
归属于少数股东的综合收益总额	0.00	0.00
八、每股收益：		
(一) 基本每股收益	0.00	0.00
(二) 稀释每股收益	0.00	0.00

» 财务报表及财务报表附注

现金流量表

金额单位：亿元

项目	2016年	2017年
一、 经营活动产生的现金流量：		
客户存款和同业存放款项净增加额	5,170.66	150.25
向中央银行借款净增加额	2,562.00	1,322.00
向其他金融机构拆入资金净增加额	-580.04	-208.29
收取利息、手续费及佣金的现金	1,904.55	2,176.98
收到其他与经营活动有关的现金	452.89	25.49
经营活动现金流入小计	9,510.05	3,466.43
客户贷款及垫款净增加额	6,597.86	6,867.40
存放中央银行和同业款项净增加额	2,390.87	-933.12
支付利息、手续费及佣金的现金	212.80	268.78
支付给职工以及为职工支付的现金	126.45	144.28
支付的各项税费	185.02	115.72
支付其他与经营活动有关的现金	360.02	441.00
经营活动现金流出小计	9,873.01	6,904.05
经营活动产生的现金流量净额	-362.96	-3,437.61
二、 投资活动产生的现金流量：		
收回投资收到的现金	2,755.52	5,049.34
取得投资收益收到的现金	93.97	207.11
收到其他与投资活动有关的现金	1.15	1.68
投资活动现金流入小计	2,850.63	5,258.14
投资支付的现金	8,260.13	5,033.97
购建固定资产、无形资产和其他长期资产支付的现金	19.90	12.73

金额单位：亿元

项目	2016年	2017年
支付其他与投资活动有关的现金	0.00	0.00
投资活动现金流出小计	8,280.02	5,046.70
投资活动产生的现金流量净额	-5,429.39	211.44
三、筹资活动产生的现金流量：		
吸收投资收到的现金	0.00	0.00
其中：子公司吸收少数股东投资收到的现金	0.00	0.00
发行债券收到的现金	12,457.25	12,016.14
收到其他与筹资活动有关的现金	0.04	0.00
筹资活动现金流入小计	12,457.29	12,016.14
偿还债务支付的现金	6,071.36	7,818.66
分配股利、利润或偿付利息支付的现金	866.88	1,047.27
其中：子公司支付给少数股东的股利、利润	0.00	0.00
支付其他与筹资活动有关的现金	0.00	0.00
筹资活动现金流出小计	6,938.24	8,865.93
筹资活动产生的现金流量净额	5,519.05	3,150.21
四、汇率变动对现金及现金等价物的影响	0.00	0.00
五、现金及现金等价物净增加额	-273.30	-75.96
加：期初现金及现金等价物余额	1,053.67	780.37
六、期末现金及现金等价物余额	780.37	704.41

» 财务报表及财务报表附注

财务报表附注

一、财务报表的编制基础

本财务报表以持续经营假设为基础编制，按照财政部发布的《企业会计准则》及其应用指南、企业会计准则解释及其他相关规定（以下统称“企业会计准则”）编制。农发行会计核算以权责发生制为基础。除某些金融工具外，本财务报表均以历史成本为计量基础。资产如果发生减值，则按照相关规定计提相应的减值准备。

二、重要会计政策和会计估计

（一）遵循企业会计准则的声明

本财务报表符合企业会计准则要求，真实、完整地反映了农发行2017年12月31日的财务状况及2017年度的经营成果和现金流量等有关信息。

（二）会计期间

农发行会计年度采用公历年度，即每年自1月1日起至12月31日止。

（三）记账本位币

农发行以人民币作为记账本位币。外币业务采用分账制核算，编制财务报表时折算为人民币。

（四）合并财务报表

1. 合并范围

合并财务报表的合并范围以控制为基础予以确定。本期合并范围包括一个全资子公司“中国农发重点建设基金有限公司”。

2. 合并财务报表的编制方法

合并财务报表以农发行和子公司的财务报表为基础，根据其他有关资料，由农发行编制。在编制合并财务报表时，农发行和子公司的会计政策和会计期间要求保持一致，对农发行与子公司间的重大交易和往来余额予以抵销。

（五）现金及现金等价物

现金及现金等价物是指农发行持有的期限短、流动性强、易于转换为已知金额现金、价值变动风险很小的货币性资产，包括现金、存放中央银行的非限定性款项及经费资金形成的银行存款等。

（六）外币业务

对外币货币性项目，期末采用资产负债表日即期汇率折算。因资产负债表日即期汇率与初始确认时或者前一资产负债表日即期汇率不同而产生的汇兑差额，计入当期损益；对以历史成本计量的外币非货币性项目，仍采用交易发生日的即期汇率折算；对以公允价值计量的外币非货币性项目，采用公允价值确定日的即期汇率折算，折算后的记账本位币金额与原记账本位币金额的差额，计入当期损益。

(七) 金融工具

1. 金融资产和金融负债的分类

农发行将金融资产划分为四类：以公允价值计量且其变动计入当期损益的金融资产、持有至到期投资、贷款和应收款项及可供出售金融资产。

农发行将金融负债划分为两类：以公允价值计量且其变动计入当期损益的金融负债和其他金融负债。

农发行在初始确认时确定金融资产和金融负债的分类。

2. 金融资产和金融负债的初始确认

农发行成为金融工具合同的一方时，即于买卖交易日，确认相应的金融资产或金融负债。

农发行初始确认金融资产或金融负债时，按照公允价值计量。对于以公允价值计量且其变动计入当期损益的金融资产或金融负债，相关的交易费用直接计入当期利润表，对于其他类别的金融资产或金融负债，相关交易费用计入其初始确认金额。

3. 金融资产和金融负债的后续计量

(1) 农发行按照公允价值对金融资产和金融负债进行后续计量，且不扣除将来处置该金融资产或结清金融负债时可能发生的交易费用。但下列情况除外：

对贷款和应收款项、持有至到期投资，采用实际利率法，按摊余成本计量。

在活跃市场中没有报价且其公允价值不能可靠计量的权益性投资，按照成本计量。

(2) 公允价值变动

金融资产或金融负债公允价值变动形成的利得或损失，按照下列规则处理：以公允价值计量且其变动计入当期损益的金融资产或金融负债公允价值变动形成的利得或损失，计入利润表中的“公允价值变动收益”；在资产持有期间所取得的利息或现金股利以及处置时产生的处置损益计入利润表中的“利息收入”或“投资收益”。可供出售金融资产公允价值变动形成的利得或损失，除减值损失外，直接计入其他综合收益，在该金融资产终止确认或发生减值时转出，计入利润表中的“投资收益”。

(3) 金融资产的减值

除了以公允价值计量且其变动计入当期损益的金融资产外，农发行在资产负债表日对其他金融资产的账面价值进行检查，有客观证据表明金融资产发生减值的，计提减值准备。

(4) 金融资产和金融负债的终止确认

金融资产整体及其一部分，满足下列条件之一的，农发行终止确认该金融资产或其一部分：收取该金融资产现金流量的合同权利终止；农发行已转移几乎所有与该金融资产有关的风险和报酬，或虽然农发行既没有转移也没有保留金融资产所有权上几乎所有的风险和报酬，但已放弃对该金融资产的控制。

金融资产终止确认时，其账面价值与收到的对价以及原通过其他综合收益直接计入所有者权益的公允价值变动累计额之和的差额，计入当期利润表。

金融负债的现时义务全部或部分已经解除的，农发行终止确认金融负债或其一部分。终止确认部分的账面价值与支付的对价之间的差额，计入当期利润表。

4. 衍生金融工具

农发行的衍生金融工具主要是农发行与商业银行合作办理的远期结售汇业务，以衍生交易合同签订当日的公允价值进行初始计量，并以公允价值进行后续计量。当公允价值为正时，衍生金融工具作为资产反映；当公允价值为负时，则作为负债反映。衍生金融工具的公允价值变动计入利润表中的“公允价值变动损益”。

公允价值确定方法：金融工具存在活跃市场的，采用活跃市场中的报价确定其公允价值；金融工具不存在活跃市场的，采用估值技术确定其公允价值。

(八) 买入返售和卖出回购

按回购合约出售的有价证券、票据及发放贷款和垫款仍按照出售前的金融资产项目分类列报，向交易对手收取的款项作为卖出回购金融资产款列示。按返售合约买入的有价证券、票据及贷款所支付的成本在买入返售金融资产中列示。

(九) 长期股权投资

农发行长期股权投资包括对子公司和联营企业的权益性投资。

1. 子公司

农发行采用成本法核算对子公司的长期股权投资。按照《企业会计准则》确认初始投资成本。追加或收回投资调整长期股权投资的初始投资成本。当期投资收益按照享有被投资单位宣告发放的现金股利或利润确认。

2. 联营企业

联营企业是指农发行对其虽无控制或共同控制，但能够施加重大影响的实体，通常拥有20%至50%的表决权。

农发行对联营企业的投资以投资成本进行初始确认，并采用权益法核算。

(十) 固定资产

固定资产是指为经营管理、提供劳务等目的而持有的使用寿命超过一个会计年度、单位价值较大的有形资产。

固定资产主要包括房屋及建筑物、交通运输设备、电子计算机设备及其他机器设备等，按其取得时的成本作为入账价值。其中，自行建造的固定资产，由建造该项资产达到预定可使用状态前所发生的必要支出构成；外购的固定资产成本包括买价、相关税费，以及为使固定资产达到预定可使用状态前所发生的可归属于该项资产的其他支出；投资者投入的固定资产，按投资合同或协议约定的价值作为入账价值。

与固定资产有关的后续支出，在相关的经济利益很可能流入农发行且其成本能够可靠计量时，计入固定资产成本。所有其他修理维护费用均在发生时直接计入利润表中的“业务及管理费”。

固定资产根据其原值减去预计净残值后的金额，按其预计使用年限以直线法计提折旧。除已提足折旧仍继续使用的固定资产和单独计价入账的土地外，农发行对所有固定资产计提折旧。

农发行主要固定资产的分类折旧年限、预计净残值率如下：

资产类别	折旧年限	预计净残值率
房屋及建筑物	20-30年	5%
交通运输设备	5-6年	5%
电子计算机设备	5年	5%
其他机器设备	5-11年	5%

(十一) 在建工程

在建工程包括正在建造的办公楼及其附属物和设备的成本。在建工程成本包括设备原价、建筑和安装成本和发生的其他直接成本。

在建工程自达到预定可使用状态时转列为固定资产，并按有关折旧政策计提折旧，在建工程不计提折旧。

(十二) 无形资产

无形资产是指农发行拥有和控制的没有实物形态的可辨认非货币性资产，包括计算机软件、土地使用权及其他无形资产。农发行无形资产采用直线法按月摊销。

(十三) 长期待摊费用

长期待摊费用是指已经发生但应由本期和以后各期负担的摊销期限在一年以上(不含一年)的各项费用，包括以经营租赁方式租入的固定资产发生的改良支出、已提足折旧的固定资产发生的改良支出等。

租入固定资产改良支出在租赁期限与租赁资产尚可使用年限两者孰短的期限内平均摊销；已提足折旧固定资产改良支出在尚可使用年限内平均摊销；其他长期待摊费用在受益期内平均摊销。

(十四) 抵债资产

抵债资产按公允价值与债权本金及表内应收利息之和孰低进行初始计量。资产负债表日，抵债资产按照账面价值与可收回金额孰低计量，当可收回金额低于账面价值时，对抵债资产计提减值准备。

处置抵债资产时，取得的处置收入与抵债资产账面价值的差额计入利润表中的“营业外支出”或“营业外收入”。

取得抵债资产后转为自用的，按转换日抵债资产的账面余额结转。已计提抵债资产减值准备的，同时结转减值准备。

(十五) 非金融资产减值

农发行于资产负债表日检查长期股权投资、固定资产、使用寿命确定的无形资产以及其他资产是否存在可能发生减值的迹象，存在减值迹象的，或资产有进行减值测试需要的，农发行将估计其可收回金额。如果资产的可收回金额低于其账面价值，按其差额计提资产减值准备，并计入当期损益。

可收回金额根据资产的公允价值减去处置费用后的净额与资产预计未来现金流量的现值两者之间的较高者确定。资产的公允价值根据公平交易中销售协议价格确定；不存在销售协议但存在资产活跃市场的，公允价值按照该资产的买方出价确定；不存在销售协议和资产活跃市场的，则以可获取的最佳信息为基础估计资产的公允价值。处置费用包括与资产处置有关的法律费用、相关税费、搬运费以及为使资产达到可销售状态所发生的直接费用。资产预计未来现金流量的现值，按照资产在持续使用过程中和最终处置时所产生的预计未来现金流量，选择恰当的折现率对其进行折现后的金额加以确定。

资产减值准备按单项资产为基础计算并确认，如果难以对单项资产的可收回金额进行估计的，以该资产所属的资产组确定资产组的可收回金额。上述资产减值损失一经确认，以后期间不予转回。

(十六) 应付债券

农发行发行的金融债券，按照实际收到的金额（扣除相关交易费用）作为负债处理；债券发行实际收到的金额与债券面值总额的差额，作为债券溢价或折价，按债券的剩余期限进行直线法摊销，每期摊销产生的利得或损失计入当期损益。债券发行费用按剩余期限进行直线法摊销，每期摊销计入当期损益。

(十七) 利息收入和支出

利息收入和支出按照相关金融资产和金融负债的摊余成本采用实际利率法计算，计入当期损益。金融资产发生减值后，利息收入按照计量减值损失的未未来现金流贴现利率计算确认。

对于贷款类资产和存款类负债，考虑农发行的合同利率与实际利率差异较小，对利息收入和支出影响不重大，以合同利率作为实际利率进行会计核算。

(十八) 手续费及佣金收入

手续费及佣金收入通常在提供相关服务时按权责发生制原则确认。农发行通过向客户提供各类服务收取手续费及佣金收入。其中，通过在一定期间内提供服务收取的手续费及佣金在相应期间内平均确认，其他手续费及佣金于相关交易完成时确认。

(十九) 汇兑损益

汇兑损益主要是农发行保留的外汇敞口随市场汇率波动而形成的汇兑差额和农发行外汇交易导致的汇兑损益。

(二十) 政府补助

政府补助在满足政府补助所附条件并能够收到时确认。

对于货币性资产的政府补助，按照收到或应收的金额计量。其中，对期末有确凿证据表明能够符合财政扶持政策规定的相关条件且预计能够收到财政扶持资金时，按应收金额计量；否则，按照实际收到的金额计量。对于非货币性资产的政府补助，按照公允价值计量；公允价值不能够可靠取得的，按照名义金额计量。

与资产相关的政府补助，是指农发行取得的、用于购建或以其他方式形成长期资产的政府补助；除此之外，作为与收益相关的政府补助。

对于政府文件未明确规定补助对象的，能够形成长期资产的，与资产价值相对应的政府补助部分作为与资产相关的政府补助，其余部分作为与收益相关的政府补助；难以区分的，将政府补助整体作为与收益相关的政府补助。

与资产相关的政府补助，确认为递延收益，并在相关资产使用期限内平均分配，计入当期损益。与收益相关的政府补助，如果用于补偿已发生的相关费用或损失，则计入当期损益；如果用于补偿以后期间的相关费用或损失，则计入递延收益，于费用确认期间计入当期损益。按照名义金额计量的政府补助，直接计入当期损益。

已确认的政府补助需要返还时，存在相关递延收益余额的，冲减相关递延收益账面余额，超出部分计入当期损益；不存在相关递延收益的，直接计入当期损益。

(二十一) 所得税

所得税费用包括当期所得税和递延所得税。

当期所得税包括根据当期应纳税所得额及税法规定税率计算的预期应交所得税和对以前年度应交所得税的调整。应纳税所得额是根据税法规定对本年度税前会计利润作相应调整后的金额。

农发行根据资产和负债于资产负债表日的账面价值与计税基础之间的暂时性差异，以及未作为资产和负债确认但按照税法规定可以确定其计税基础的项目的账面价值与计税基础之间的差额产生的暂时性差异，采用资产负债表债务法计提递延所得税。对于当期和以前期间形成的当期所得税负债或资产，按照税法规定计算的预期应交纳或返还的所得税金额计量。对于递延所得税资产和递延所得税负债，依据税法规定，按照预期收回该资产或清偿该负债期间的适用税率计量。

(二十二) 经营租赁

1. 农发行作为出租人

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

2. 农发行作为承租人

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

(二十三) 职工薪酬

职工薪酬是农发行为获得员工提供的服务或解除劳动合同关系而给予的各种形式的报酬或补偿。

1. 短期薪酬

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

2. 离职后福利

离职后福利主要是为员工缴纳的基本养老保险、补充养老保险、失业保险及补充退休福利。

3. 辞退内退福利

辞退内退福利是按规定对辞退员工支付的各项福利；对未达到国家规定退休年龄，经农发行管理层批准，向自愿退出工作岗位休养的员工支付的各项福利费用。农发行自员工内部退养安排开始之日起至达到国家正常退休年龄止，向接受内部退养安排的员工支付内部退养福利。

(二十四) 受托业务

农发行在受托业务中担任客户的托管人、受托人或代理人。农发行的资产负债表不包括农发行因受托业务而持有的资产以及有关向客户交还该资产的承诺，该资产的风险和收益由客户承担，农发行只收取中间业务收入，不计提减值准备。

1. 委托贷款

委托贷款是指委托人提供资金(委托存款)，由农发行根据委托人确定的贷款对象、用途、金额、期限、利率等要求而代理发放、监督使用并协助收回的贷款，其风险由委托人承担。

2. 代理银团贷款

代理银团贷款是农发行作为代理行，代理他行发放的银团贷款。

3. 非保本理财产品

非保本理财产品是指农发行接受投资者的委托和授权，按照事先约定，自主对投资者资金或资产进行交易、投资、配置和管理，根据约定条件和实际投资收益情况向客户支付收益，不保证客户本金支付、固定收益或最低收益的理财产品。

4. 其他业务

农发行代理其他业务，如代收保费等，收取中间业务收入。

(二十五) 资产证券化业务

作为经营活动的一部分，农发行将部分信贷资产证券化，一般是将这些资产出售给结构化主体，然后再由其向投资者发行证券。在运用证券化金融资产的会计政策时，农发行已考虑转移至其他实体的资产的风险和报酬转移程度，以及农发行对该实体行使控制权的程度：

(1) 当农发行已转移该金融资产所有权上几乎全部风险和报酬时，农发行予以终止确认该金融资产；

(2) 当农发行保留该金融资产所有权上几乎全部风险和报酬时，农发行继续确认该金融资产；

(3) 如农发行并未转移或保留该金融资产所有权上几乎全部风险和报酬，则考虑对该金融资产是否存在控制。如果农发行并未保留控制权，农发行终止确认该金融资产，并将在转移中产生或保留的权利及义务分别确认为资产或负债。如农发行保留控制权，则根据对金融资产的继续涉入程度确认金融资产。

(二十六) 重要会计政策、会计估计变更

本行本年度无重要会计政策、会计估计变更事项。

三、税项

本行适用的主要税项及税率如下：

税种	具体税率情况
增值税	按应税收入3%-17%计缴增值税
城市维护建设税	按实际缴纳的流转税的5%、7%计缴
教育费附加	按实际缴纳的流转税的2%、3%计缴
企业所得税	按应纳税所得额的25%计缴

本行企业所得税由总行统一汇总缴纳。

四、财务报表主要项目注释

本行权益法核算的长期股权投资变动情况。

金额单位：人民币万元

被投资单位名称	年初余额	本年增加	本年减少	年末金额
中国农业产业发展基金有限公司	102,536.51		1,548.53	100,987.98
现代种业发展基金有限公司	55,254.99		2,675.37	52,579.61
北京先农投资管理有限公司	1,250.47	157.91	320.00	1,088.38
合计	159,041.97	157.91	4,543.90	154,655.98

五、承诺及或有事项

(一) 信贷承诺

金额单位：人民币亿元

项目	年末余额	年初余额
开出保函	4.09	4.00
开出信用证	23.68	33.97
银行承兑汇票	23.15	62.67
合计	50.92	100.64

(二) 未决诉讼

截止2017年12月31日，农发行无对财务状况和经营成果产生重大影响的未决诉讼事项。

» 组织架构图



(扶贫综合业务部、易地扶贫搬迁部、产业发展扶贫部、基础设施扶贫部、扶贫信贷管理和风险控制部隶属于扶贫金融事业部。)

» 各省、自治区、直辖市分行通讯录

北京市分行	天津市分行	河北省分行	山西省分行
北京市丰台区南四环路 186 号 汉威国际广场 1 区 1 层楼 5 层	天津市河西区滨水道 11 号	石家庄市桥西区 新石南路 28 号锦江大厦	太原市康乐街 38 号
邮编: 100045	邮编: 300061	邮编: 050051	邮编: 030001
电话: 010-68081842	电话: 022-58067320	电话: 0311-83800824	电话: 0351-4602110
传真: 010-68081036	传真: 022-88371550	传真: 0311-83803441	传真: 0351-4602222

内蒙古自治区分行	辽宁省分行	吉林省分行	黑龙江省分行
呼和浩特市赛罕区 新华东街 80 号	沈阳市沈河区 北站二路 58-2 号	长春市解放大路 2733 号	哈尔滨市道里区花园街 24 号
邮编: 010010	邮编: 110013	邮编: 130061	邮编: 150010
电话: 0471-4688500	电话: 024-31171032	电话: 0431-88962394	电话: 0451-84696107
传真: 0471-4688660	传真: 024-31171300	传真: 0431-88962142	传真: 0451-84679217

上海市分行	江苏省分行	浙江省分行	安徽省分行
上海市黄浦区延安东路 45 号	南京市汉中路 120 号 青华大厦	杭州市下城区建国北路 283 号	合肥市金寨路 126 号
邮编: 200002	邮编: 210029	邮编: 310003	邮编: 230022
电话: 021-63366001	电话: 025-51807990	电话: 0571-87299013	电话: 0551-63623709
传真: 021-63366001	传真: 025-51807989	传真: 0571-87299016	传真: 0551-63655967

福建省分行	江西省分行	山东省分行	河南省分行
福州市鼓楼区树汤路 19 号	南昌市子安路 26 号	济南市经十路 20908 号	郑州市红旗路 81 号
邮编: 350003	邮编: 330025	邮编: 250002	邮编: 450008
电话: 0591-87871804	电话: 0791-86584916	电话: 0531-85189466	电话: 0371-65830251
传真: 0591-87851761	传真: 0791-86584887	传真: 0531-82029395	传真: 0371-65830150

湖北省分行	湖南省分行	广东省分行	广西壮族自治区分行
武汉市武昌区中北路 229 号	长沙市天心区劳动西路 329 号	广州市越秀区解放北路 928 号	南宁市民族大道 96 号
邮编: 430077	邮编: 410015	邮编: 510040	邮编: 530022
电话: 027-87252313	电话: 0731-85171228	电话: 020-83233290	电话: 0771-5512594
传真: 027-87252081	传真: 0731-85147330	传真: 020-83233088	传真: 0771-5512456

海南省分行	重庆市分行	四川省分行	贵州省分行
海口市国贸路 65 号	重庆市渝中区新华路 201 号	成都市锦江区均隆街 63 号	贵阳市南明区神奇路 32 号
邮编: 570125	邮编: 400010	邮编: 610061	邮编: 550002
电话: 0898-68541186	电话: 023-63789111	电话: 028-84460167	电话: 0851-85874965
传真: 0898-68533598	传真: 023-63789100	传真: 028-84463373	传真: 0851-85874965

云南省分行	西藏自治区分行	陕西省分行	甘肃省分行
昆明市护国路 66 号	拉萨市阳岛路 4 号	西安市西五路 91 号	兰州市城关区张掖路 82 号
邮编: 650021	邮编: 850000	邮编: 710004	邮编: 730030
电话: 0871-63143003	电话: 0891-6808268	电话: 029-87415504	电话: 0931-8445010
传真: 0871-63142409	传真: 0891-6808269	传真: 029-87415429	传真: 0931-8445029

青海省分行	宁夏回族自治区分行	新疆维吾尔自治区分行
西宁市城中区南关街 57 号	银川市文化东街 1 号	乌鲁木齐市人民路 193 号
邮编: 810000	邮编: 750004	邮编: 830004
电话: 0971-8589300	电话: 0951-6036124	电话: 0991-2848070
传真: 0971-8589977	传真: 0951-6025800	传真: 0991-2834237

BASIC INFORMATION ABOUT ADBC

Established in 1994 with a registered capital of RMB57 billion, the Agricultural Development Bank of China (“ADBC” or the “Bank”) is the only agricultural policy bank in China under the direct leadership of the State Council. Our mission is to raise funds through market based on national credit, and act as a strategic pillar of the country in supporting the development of agriculture, rural areas, and farmers. Our aim is to build an agricultural policy bank with a specified position, well-performed functions, clearly-defined business lines, adequate capital, sound management, strict internal control, safe operation, quality service and sustainable development. Currently, ADBC has a total of 31 provincial-level branches, 339 second-level branches and 1,816 county-level sub-branches with a staff of more than 50,000 and a service network covering the whole country.

Registered name: 中国农业发展银行

Full name in English:

Agricultural Development Bank of China
(ADBC)

Legal representative: Xie Xuezhi

Office address: A2 Yuetanbeijie Street,
Xicheng District, Beijing

Post code: 100045

Tel: 010 6808 1534

Fax: 010 6808 1810

Website: www.adbc.com.cn

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» FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS

2016 Unit: RMB100 million 2017

56,162.57	Total assets	62,214.99
40,946.32	Balance of loans	46,560.40
54,977.56	Total liabilities	60,859.07
5,620.00	Borrowings from PBOC	6,942.00
33,890.11	Bonds payable	38,131.35
1,185.01	Owner's equity	1,355.91
570.00	Paid-in capital	570.00
193.79	Book profits	173.01
477.16	Pre-provision profit	586.11
31.72	Income tax expenses	1.83
162.07	Net profit	171.18
0.97	Average return on assets (%)	0.99
43.23	Average return on owner's equity (%)	46.13

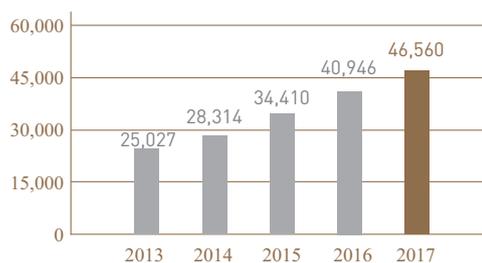
Note:

1. The data was presented on a consolidated basis.
2. Both return on assets and return on owner's equity were calculated based on pre-provision profit.
3. No provisions were deducted in the amount of balance of loans.
4. Relevant data for 2016 was adjusted according to the approval by the MOF for the annual accounts of the Bank for 2016 and the auditing results of Grant Thornton.

BUSINESS DATA



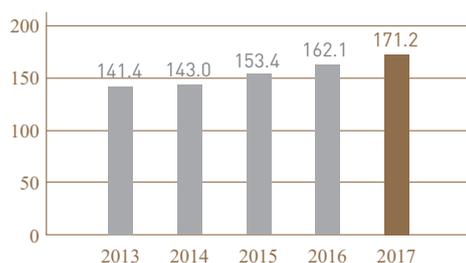
Balance of Loans (RMB100 million)



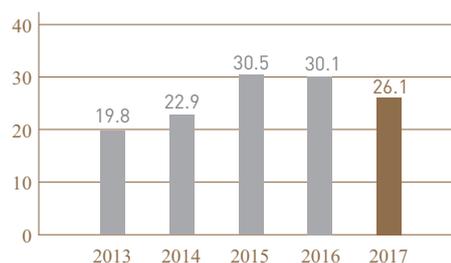
Interest Collection Rate (%)



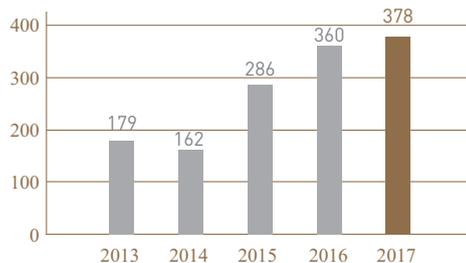
Net Profit (RMB100 million)



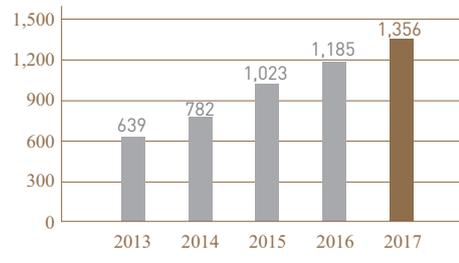
Cost to Income Ratio (%)



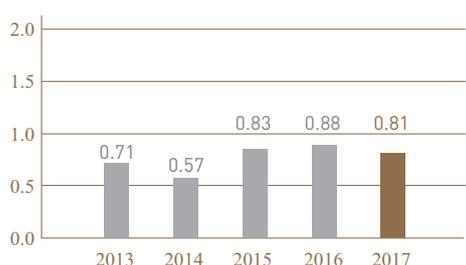
Balance of Non-performing Loans (RMB100 million)



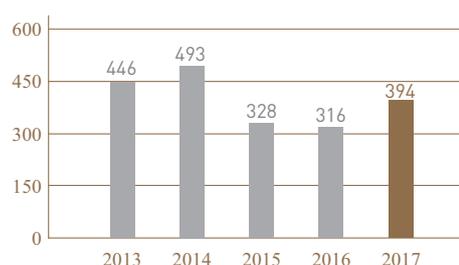
Owner's Equity (RMB100 million)



Non-performing Loan Ratio (%)



Provision Coverage Ratio (%)



» MESSAGE FROM THE CHAIRMAN

The year 2017 was an important year for the implementation of the 13th Five-Year Plan and a year for deepening supply-side structural reform. ADBC thoroughly studied and put into practice the spirit of the Speeches of General Secretary Xi Jinping and the new concepts, thoughts and strategies for the governance of China, comprehensively implemented the new development concepts, adhered to the general work guideline of making progress while maintaining stability, spared no effort to serve the supply-side structural reform in agriculture, actively supported agricultural and rural modernization, continued to enhance our ability to serve national strategies and the development of the “agriculture, farmers and rural areas”, thus opening up new vistas for agricultural policy-oriented financial development.

ADBC adhered to its original purpose and focused on its main business to fully serve the real economy of “agriculture, farmers and rural areas”. ADBC continued to take serving “agriculture, farmers and rural areas” as the starting point and ultimate goal of all work, focused on key areas, weak links and poverty-stricken areas in agriculture and rural areas, made all efforts to serve national food security, poverty alleviation, agricultural modernization, integrated development of urban and rural areas and key national strategies and gave priority to the development of agriculture and rural areas, so as to help build a moderately prosperous society in all aspects. Throughout the year, ADBC granted loans amounting to RMB1.56 trillion in total, with outstanding loans amounting to RMB4.66 trillion at the end of the year, representing an increase of RMB561.4 billion over the beginning of the year. ADBC exerted its best efforts to raise funds to support agricultural development and guide social funds to flow back to agriculture and rural areas. Throughout the year, ADBC raised a total of RMB1.04 trillion through bond issuance, with year-end outstanding bonds amounting to RMB3.81 trillion and balance of deposits reaching RMB1.47 trillion. ADBC continued to provide preferential support to agriculture and offer benefits to farmers, and its lending rate is 105 basis points lower than its peers.

ADBC improved risk management and strictly kept the bottom line to earnestly safeguard national financial security. ADBC continued to place risk control in a more prominent position, deepened comprehensive risk management and implemented special control measures for key areas and products to resolve potential risks in a timely manner, thus prevented the occurrence of any systematic risk. Moreover, ADBC continued to operate in compliance with laws, made special efforts to address the issues concerning “three arbitrages”, “three violations”, “four improper behaviors” and market disorders and strived to improve internal control system. ADBC thoroughly carried out the “Year of Credit Team Building” campaign, strengthened management of credit business groundwork and key aspects, and constantly improved the quality of loan management. As a result, the asset quality remained stable, and the non-performing loan ratio was 0.81% at the end of the year, a satisfactory level in the industry.

ADBC deepened reform and strengthened innovation to keep improving the quality and efficiency of serving “agriculture, farmers and rural areas”. ADBC actively promoted the come-into-being and implementation of its reform plan, included the requirement to strengthen the leadership of the CPC in its newly revised Articles of Association, and obtained official approval for its supervision and administration measures and business classification methods. Moreover,

ADBC improved systems and mechanisms, deepened internal auditing system reform and enhanced the independence and authority of internal auditing. In addition, ADBC intensified its efforts in product services and models innovation, launched new products such as poverty alleviation through education and marine resource development and protection in an innovative way, explored and promoted new product models such as bridge loans for poverty alleviation and on-lending for assisting agriculture to continuously improve the quality and efficiency of serving real economy.

ADBC bolstered its foundational and spiritual strength and further enforced Party discipline. ADBC adhered to the leadership of the Party to finance, strictly observed the Party’s political discipline and rules, firmly upheld the authority as well as centralized and unified leadership of the CPC Central Committee with comrade Xi Jinping at its core, consciously maintained a high degree of consistency with the CPC Central Committee in thoughts, politics and actions, and encouraged the implementation of the decisions and arrangements of the CPC Central Committee in ADBC. Moving swiftly to study, disseminate and implement the spirit of the 19th National Congress of the CPC, ADBC has been working to make it a regular and systemic practice to promote the education campaign of the “Studies on the Theoretical and Practical Issues of Party Building”. ADBC strengthened the construction of grass-root level Party organizations, improved the system for Party secretaries to report and comment on primary Party building, promoted merit points management among Party members, and implemented a quantitative assessment on the work of Party building by grass-roots Party organizations. Moreover, ADBC continued to strengthen the building of a clean and honest Party and government and strived to construct a better political environment.

In the past year, under the firm leadership of the CPC Central Committee and the State Council and with the strong support of relevant national authorities and local Party organizations and governments, all staff across the bank marched forward and sought for continuous self-improvement regardless of hardship and struggled forward through obstacles. As a result, ADBC achieved remarkable results in comprehensively promoting development, preventing risks, propelling reform, tightening management and reinforcing the staff, gave full play to its function as a policy bank, and thus won high recognition from the leaders of the CPC Central Committee and the State Council and praise from all walks of life. I hereby take this opportunity to extend my heartfelt gratitude and highest respect to the parties concerned and all walks of life who have showed concern for and given support to ADBC’s reform and development.

Loans granted for the year totaling

RMB **1,560** billion

A year-end loan balance of

4,656 billion

ADBC will always keep in mind why we started in the first place to strive in the new era and embark on a new journey to support agriculture and serve the country. The year 2018 is the first year for comprehensively implementing the spirit of the 19th National Party Congress and the beginning year for ADBC's high-quality development. ADBC will adhere to the guidance of Xi Jinping's socialist ideology with Chinese characteristics in the new era, comprehensively implement the spirit of the 19th National Party Congress and the second and third plenary sessions of the 19th CPC Central Committee, National Financial Work Conference, the Central Economic Work Conference and the Central Rural Work Conference, adhere to the general work guideline of making progress while maintaining stability, firmly follow the general requirements of high-quality development, focus on serving the supply-side structural reform in agriculture, resolutely combat against three tough battles and conscientiously take the mission of the times to serve rural revitalization strategy, so as to make further and new contributions to building a moderately prosperous society in an all-round way, striving for the great victory of socialism with Chinese characteristics in the new era and the Chinese Dream of achieving the great rejuvenation of the Chinese nation.



科学智

» MESSAGE FROM THE PRESIDENT



Loans for targeted poverty alleviation for the year totaling

RMB **512** billion

ADRC earnestly implemented national food security strategy and provided full support to the purchase and reserve of cotton, grain, and edible oil. ADRC actively adapted to new trends in the market-oriented reform of grain and cotton purchase, timely adjusted credit support policies, promoted the application of the credit guarantee fund model for corns, and implemented the principle of “One Bank, Two Policies” for the purchase and reserve of cotton, coordinated and supported policy-backed purchase and reserve, while pushing forward market-driven purchases to resolve the problem of “difficult to sell” for farmers, giving full play to our role as the main pipeline for capital supply.

ADRC adhered to the targeted strategy and strived to serve poverty elimination. By zeroing on issues such as “no worry about food and clothing with compulsory education, basic medical care and housing guaranteed” for registered poor households and focusing on poverty-stricken areas including “three districts and three prefectures” (Tibet, the four districts in southern Xinjiang, Tibetan area in Sichuan, Linxia Prefecture in Gansu Province, Liangshan Prefecture in Sichuan Province and Nujiang Prefecture in Yunnan Province), The Bank supported poverty alleviation through relocation and industry and strived to advance the credit work on poverty alleviation through infrastructure. In addition, the Bank actively participated in the targeted poverty alleviation activity of “10,000 enterprises assisting 10,000 villages”, and steadily advanced the establishment of pilot zones for policy-backed poverty alleviation through finance and targeted poverty alleviation in selected regions. Throughout the year, ADRC granted RMB512.0 billion of targeted poverty alleviation loans in total with a year-end balance of related loans amounted to RMB1.26 trillion, ranking first in financial system.

ADRC focused on weak links and actively supported the construction of infrastructure

In 2017, in face of new situations, new tasks and new requirements, ADBC thoroughly and earnestly implemented the guidelines and policies of the CPC Central Committee as well as the decisions and arrangements of the State Council, adhered to the general work principle of making progress while maintaining stability and comprehensively implemented new development concepts, adjusted policies and measures in a timely manner and effectively coped with difficulties and challenges. As a result, all tasks progressed steadily in good direction. Throughout the year, ADBC granted loans amounting to RMB1.56 trillion in total, with total assets reaching RMB6.22 trillion at the end of the year, representing an increase of 10.8% as compared to that at the beginning of the year. Furthermore, we stepped up our efforts in support of the development of agriculture and rural areas so as to effectively leverage our role as the major player and the backbone in the rural financial system.

for agriculture and rural areas. ADBC resolutely implemented the policy requirements of cleaning up and standardizing local government debts and gave strong support to major projects concerning people's livelihood, such as renovation of shack settlements and enhancing water conservancy. Medium and long-term outstanding loans amounted to RMB2.16 trillion at the end of the year, representing an increase of RMB452.3 billion as compared to that at the beginning of the year. Loans for renovation of shack settlements grew by a net RMB404.87 billion since the beginning of the year, accounting for 70% of the bank's medium and long-term loan increment. Loans were released to support a large number of major projects serving people's livelihood, including RMB78.35 billion for water conservancy construction, RMB104.98 billion for rural transportation and RMB71.48 billion for the improvement of living environment.

ADBC strived to improve quality and efficiency and support agricultural modernization in an innovative way. ADBC deepened cooperation between governments and banks, and in the process working on the improvement of cooperation mechanisms and building platforms for cooperation. By focusing on the construction of modern agricultural industrial system, production system and operation system, ADBC vigorously promoted innovations in new models including agriculture-related capital integration, PPP, company self-management, etc, and raised its commitment in areas such as high-standard farmland construction, rural land transfer and moderate scale operation, forestry ecology environment conservation and "start-ups and innovation" in rural areas, etc. ADBC granted loans amounting to RMB123.69 billion for various agricultural modernization, which covered the construction of 22.51 million mu of high-standard farmland and 4.72 million mu of land greening, including national reserve forest base.

ADBC strengthened fine management and strived to improve operation efficiency. ADBC adjusted

and improved performance evaluation indicators, strengthened the standardized management of the credit process, optimized the loan process, and continuously improved the quality and efficiency of loan-granting. ADBC also optimized resources allocation, strengthened credit programs management, promoted comprehensive budget management and smoothly implemented the fiscal and taxation system reform of replacing the business tax with a value-added tax. The year-end non-performing loan ratio was 0.81%, the provision coverage ratio was 394%, with its risk compensation capacity continuing to improve. The Bank also realised net profit of RMB17.1 billion, representing an increase of 5.6% on a year-on-year basis. Owner's equity reached RMB135.6 billion, representing an increase of 14.4% over the previous year, with the value preservation and appreciation ability of state-owned capital strengthening continuously.

2018 marks the first year for the implementation of rural revitalization strategy. ADBC vows to adhere to the guidance of Xi Jinping's socialist ideology with Chinese characteristics in the new era, and thoroughly carrying out the guidelines and policies of the CPC Central Committee and the State Council on economics and finance and the development of the "agriculture, farmers and rural areas". In addition, ADBC will earnestly implement the requirements of "five revitalizations" proposed by General Secretary Xi Jinping, give top priority to development, pool together the first resource of talents and jump-start the primary driving force of innovation. We will work to our best ability to serve rural revitalization strategy and advance agricultural and rural modernization, in order to embark on a new journey for ADBC's high-quality development and continue to write a new chapter of supporting agricultural and rural development and serving the country.



» SUPERVISORY BOARD



Mr. Yu Xuejun Chairman

The Supervisory Board of ADBC is appointed by the State Council according to laws and regulations such as the Interim Regulations on the Board of Supervisors of Key State-owned Financial Institutions (Order of the State Council No.282) and is accountable to the State Council.

» LEADERS OF THE HEAD OFFICE



Xie Xuezhi Secretary of the CPC ADBC Committee and Chairman

Male, Han Chinese. Dr. Xie holds a PhD degree. He began his career in July 1976 and was formerly appointed as assistant president of Dongbei University of Finance & Economics in June 1994, deputy director general of Department of Personnel and Education of the Ministry of Finance in April 1996, director general of Department of Tax Regime and Rules of the Ministry of Finance in July 1998, director general of Department of Taxation of the Ministry of Finance in June 2000, vice chairman of the People's Government of Tibet Autonomous Region in September 2002, member of the Party Leadership Group of National Council for Social Security Fund and vice president in October 2004, member of the Party Leadership Group of State Administration of Taxation and deputy administrator in April 2007, deputy secretary of the Party Leadership Group of State Administration of Taxation and deputy administrator in April 2012, and secretary of CPC ADBC Committee and chairman of ADBC in March 2015.



Qian Wenhui Deputy Secretary of CPC ADBC Committee, Vice Chairman and President

Male, Han Chinese. Mr. Qian holds a master's degree. He began his career in July 1985 and was formerly appointed as deputy general manager of China Construction Bank Shanghai Branch in November 1999, the head of Asset and Liability Management Committee Office of China Construction Bank and concurrently Head Office Structural Reform Office of the China Construction Bank from October 2001 to March 2003, the general director of Asset and Liability Management Committee Office of China Construction Bank from March 2003 to October 2004 (concurrently the head of the Restructuring and Reform Office of China Construction Bank from October 2003 to October 2004), member of the Party Committee and vice president of the Bank of Communications from October 2004 to January 2007 (concurrently the general manager of Bank of Communications Shanghai Branch from July 2005 to November 2006), member of the Party Committee, executive director and vice president of Bank of Communications from January 2007 to February 2015, deputy secretary of CPC Committee and the chairman of Supervisory Board of ICBC from February 2015 to December 2017 and Deputy Secretary of CPC Committee, vice chairman and the president of ADBC in December 2017.



Bao Jian'an Member of CPC ADBC Committee and Vice President

Male, Han Chinese. Mr. Bao holds a master's degree in economics. He began his career in June 1976 and was formerly appointed as member of the Party Committee and assistant general manager of Jiangxi Branch of ADBC in August 1998, member of the Party Committee and deputy general manager of Jiangxi Branch of ADBC in February 2000, secretary of the Party Committee and general manager of Jiangxi Branch of ADBC in August 2003, and vice president of ADBC and member of CPC ADBC Committee in December 2009.



Yao Ruikun Member of CPC ADBC Committee and Vice President

Male, Han Chinese. Mr. Yao holds an MBA's degree. He began his career in August 1975. He was formerly appointed as deputy director of Finance and Accounting Department of the State Bureau of Grain Reserve in October 1992, director of Finance Department of the State Bureau of Grain Reserve in July 1993, head of General Affairs Department of China Grain Reserves Corporation in June 2000, assistant general manager and head of General Affairs Department of China Grain Reserves Corporation in February 2001, member of the Party Leadership Group and deputy general manager of China Grain Reserves Corporation in October 2003 (concurrently served as chief accountant from December 2004 to March 2012), member of CPC ADBC Committee and vice president of ADBC in August 2012.



Lin Li Member of CPC ADBC Committee and Vice President

Male, Han Chinese. Dr. Lin, senior economist, holds a PhD degree in economics. He began his career in July 1990. In February 2003, he was appointed as secretary of the Board and deputy general manager of the General Office (Office of the Party Committee) of China Everbright Group. From March 2005 to December 2008, he served as member of the Board, secretary of the Board, general manager of the General Office (Office of the Party Committee) of China Everbright Group. During this period of time, Dr. Lin also served as director of the Office for Restructuring Affairs of China Everbright Group, director of Executive Director Office of China Everbright Group Co., Ltd (Hong Kong), chairman of the Supervisory Board of China Everbright Investment and Assets Management Co., Ltd, secretary of the Party Committee and chairman of the Board of Everbright Property Company Limited. From December 2008 to January 2014, he served successively as deputy secretary of the Party Committee, disciplinary secretary, vice president, and executive vice president of China Everbright Bank. In January 2014, he took office as member of CPC ADBC Committee and vice president of ADBC.



Yin Jiuyong Member of CPC ADBC Committee and Vice President

Male, Han Chinese. With a PhD degree, he began career in July 1993. Dr. Yin was formerly appointed as deputy general manager of the Credit Department I and deputy general manager of the Customer Relations Department I of ADBC in December 2000, general manager of the Customer Relations Department I of ADBC in August 2008, secretary of the Party Committee and general manager of Henan Branch of ADBC in January 2011, general manager of General Office (Office of the Party Committee) of ADBC in December 2013, and member of CPC ADBC Committee and vice president of ADBC in May 2014.



He Xingxiang Member of CPC ADBC Committee and Vice President

Male, Han Chinese. With a master's degree in management, Mr. He began his career in August 1982. He was formerly appointed as member of the Party Committee and deputy general manager of Jilin Branch of Bank of China in March 2003, secretary of the Party Committee and general manager of Hainan Branch of Bank of China in September 2004, secretary of the Party Committee and general manager of Shandong Branch of Bank of China in April 2008, and member of CPC ADBC Committee and vice president of ADBC in October 2014.



Song Xianping Member of CPC ADBC Committee and Disciplinary Secretary

Male, Han Chinese. With a master's degree, Mr. Song began his career in July 1988. He was formerly appointed as deputy general manager of General Office and deputy general manager (executive) of Research Office of Agricultural Bank of China in June 1998, general manager of Research Office of Agricultural Bank of China in February 2002, deputy secretary of the Party Committee of Jilin Branch of Agricultural Bank of China in March 2005, secretary of the Party Committee and general manager of Jilin Branch of Agricultural Bank of China in June 2005, head and general manager (bureau level) of Risk Management Department of Agricultural Bank of China in November 2007, director of risk management and general manager of Risk Management Department of Agricultural Bank of China in December 2008, director of risk management and general management of Risk Management Department/ County Area Risk Management Center of Agricultural Bank of China in April 2014, member of CPC ADBC Committee and disciplinary secretary of ADBC in December 2016.



Zhu Yuanyang Assistant President

Male, Han Chinese. With a master's degree from the Party School of the Central Committee of CPC, Mr. Zhu began his career in July 1977. He was formerly appointed as deputy general manager of the Credit Department I of ADBC in August 1998, general manager of the Credit Department I, general manager of the Customer Relations Department I of ADBC since December 2000, secretary of the Party Committee and general manager of Heilongjiang Branch of ADBC in August 2008, general manager of the Customer Relations Department I of ADBC in January 2011, and assistant president and general manager of the Customer Relations Department I of ADBC in September 2014.



Sun Lansheng Chief Risk Officer

Male, Han Chinese. Mr. Sun, senior economist, began his career in October 1988 with a master's degree from the Party School of the Central Committee of CPC. He was formerly appointed as deputy general manager of General Office (Office of the Party Committee) of ADBC in December 2000, member of Party Committee and deputy general manager of the Guangxi Autonomous Region branch of ADBC in March 2008, member of Party Committee of Zhejiang Branch ADBC in January 2010 (concurrently secretary of the CPC Committee and general manager of ADBC Ningbo Branch), secretary of CPC Committee and the general manager of Fujian branch of ADBC in March 2012, general manager of General Office (Office of the Party Committee) of ADBC in June 2014, and the chief risk officer of ADBC in April 2017.



Zhou Liangwei Secretary of the Board of Directors

Male, Han Chinese. Mr. Zhou, senior economist, began his career in December 1980 with a master's degree in economics. He was formerly appointed as a member of Party Committee and assistant general manager of Jiangxi Branch of ADBC in August 2001, member of Party Committee and deputy general manager of Jiangxi Branch of ADBC in August 2003, deputy secretary of Party Committee and deputy general manager of Jiangxi Branch of ADBC in December 2006, deputy secretary of Party Committee and deputy general manager of Anhui Branch of ADBC in January 2008, secretary of Party Committee and general manager of Anhui Branch of ADBC in April 2009, general manager of Financial and Accounting Department ADBC in March 2012, secretary of Party Committee and general manager of Guangdong Branch of ADBC in March 2016 and the secretary of the Board of Directors of ADBC in April 2017.

» BUSINESS SCOPE



Providing loans for purchase, stockpiling, regulation, and distribution of key agricultural products such as grain, cotton, edible oil, sugar, pork, and chemical fertilizer;



Providing loans in support of the construction of agricultural and rural infrastructure projects, water conservancy projects and circulation systems;



Providing loans for projects in support of integrated agricultural development, means of production and agricultural science and technology;



Providing loans for projects in support of renovation of shack settlements and construction of concentrated housing for farmers;



Providing loans in support of poverty alleviation through relocation, infrastructure in poor areas, development of special industries and special poverty alleviation projects;



Providing loans in support of town construction, land purchase and stockpiling in counties;



Providing loans in support of small agricultural enterprises and leading industrial enterprises;





Organizing and participating in syndicated loans, bill acceptance and discounting and other credit businesses;



Absorbing deposits from client enterprises and public institutions within the business scope, public deposits in counties other than residents' savings and fiscal balances;



Issuing financial bonds; conducting settlement, foreign exchange settlement and sale, and foreign exchange trading for customers;



Opening special accounts for fiscal funds for assisting agriculture as required and disbursing fiscal agriculture-related subsidies;



Trading, acting as an agent to trade and underwriting bonds;



Conducting inter-bank borrowing and placement, agency collection and payment, agency insurance, asset securitization, corporate finance advisory service, and agriculture-related business by way of cooperation with any lease company, agriculture-related guarantee company and agriculture-related investment company or through other methods upon approval;



Other services approved by the banking regulatory authority under the State Council.

» BUSINESS OVERVIEW

FINANCIAL RESULTS

In 2017, ADBC underwent a stable growth of its asset size, continued to increase its credit investment, achieved a steady increase of low-cost deposits, recorded higher year-on-year debt issuance costs, maintained the quality of assets at a satisfactory level, and saw steady growth in net profit.

Operating revenue of

RMB **89.577** billion

Operating expenditure of

RMB **72.128** billion

Book profit of

RMB **17.301** billion

Net profit of

RMB **17.118** billion

Financial revenues and expenditures

ADBC maintained stability of its financial revenues and expenditures. In 2017, our operating revenue amounted to RMB89.577 billion, operating expenditure reached RMB72.128 billion, and bringing about a book profit of RMB17.301 billion and net profit of RMB17.118 billion.

Asset quality and provision for asset impairment

Balance of provision was RMB **148.88** billion at the end of 2017, with provision coverage up to 393.67%. Our balance of non-performing loan reached RMB37.818 billion, with a non-performing loan rate of 0.81%.

Assets and liabilities

Total assets of ADBC were RMB **6,221.499** billion at the end of 2017, an increase of RMB605.242 billion compared to the beginning of the year. Loans and advances amounted to RMB4,507.161 billion, representing an increase of RMB526.24 billion compared to the beginning of 2017. Total liabilities amounted to RMB6,085.907 billion at the end of 2017, an increase of RMB588.151 billion compared to the beginning of 2017. Bonds payable amounted to RMB3,813.135 billion at the end of 2017, an increase of RMB424.124 billion compared to the beginning of the year; balance of deposits reached RMB1,452.962 billion, which increased by RMB23.777 billion compared with that at the beginning of 2017.

Changes in owner's equity

As of the end of 2017, owner's equity has reached RMB **135.591** billion, indicating an increase of RMB17.09 billion over that at the beginning of 2017.

CREDIT BUSINESS

Highly focused on our founding mission and main tasks, we centred on the development of “agriculture, farmers and rural areas”, and provided support for the development of weak links and underdeveloped regions, and further stepped up the credit support for agricultural businesses. Focused on China’s food security strategy, we enhanced our assistance in the targeted poverty alleviation programs, proactively supported agricultural modernization and the modernization of the rural areas by leveraging our role in strategic support. With such effort, we contributed to improve the general development of agriculture, rural areas and farmers, and established a solid foundation for the rural revitalization strategy by providing quality service. In 2017, ADBC granted an aggregate RMB1.56 trillion of loans, with a total loan balance of RMB4.66 trillion at the end of 2017, representing an increase of RMB561.4 billion compared to the beginning of the year.

1. Serving the national food security strategy

Supporting purchase and stockpiling of grain, cotton and edible oil is not only a glorious duty and political mission assigned by the Party Central Committee and State Council but also the foundation of the existence, the development and the priority of the Bank. We actively catered to the need of the reform of purchase and stockpiling mechanism for grain and pricing mechanism for agricultural products, by giving full play to our role as the major provider of purchase and stockpiling funding, so as to effectively safeguard national food security

and farmers’ benefits. We implemented the national grain reserve policies to timely provide adequate credit facilities for rotation and increase of central grain reserve, and implemented the national macro-control policies to fund the purchase of rice and wheat at the lowest prices, and dedicated efforts in funding market-driven purchases of grain and oil, to support market-driven purchases, and readily provided assistance for promoting the national cotton targeted price reform, and effectively provided credit support for cotton acquisition.

CASE

ADBC plays the role as the major provider of the cotton loans



ADBC continued to fulfil its function as a policy bank in supporting the purchase of cotton, benefiting people’s livelihood. Under the market conditions, ADBC actively provided adequate credit facilities and implemented the benchmark rate, realized a “double-

increase” of both the loans granted and the products purchased, and continued to act as the “main provider” for cotton loans, thus ensuring the purchase of cotton go smoothly. ■

2. Assisting in targeted poverty alleviation

We have established a framework for serving the poverty alleviation program with our best efforts, and promoted the implementation of the overall strategy of the Bank in respect of serving the poverty elimination in the process of supporting agricultural development, to realize stable development of the poverty alleviation businesses. ADBC carefully implemented the strategy of targeted poverty alleviation and elimination, focused on serving the registered poverty-stricken population on themes such as “no more worry about food and clothes, and get guaranteed on compulsory education, basic medical services and residential safety”, and centred our work on the poverty-stricken regions such as “Three Areas (namely, Tibet, four prefectures in South Xinjiang and Tibetan-inhabited areas in four other provinces) and Three Prefectures (namely, Linxia Prefecture in Gansu, Liangshan Prefecture in Sichuan and Nujiang Prefecture in Yunnan)”, particularly supporting poverty alleviation through relocation and poverty alleviation through industry. We spared no efforts to improve credit

support for poverty alleviation through infrastructure, and proactively participated in the targeted poverty alleviation action of “10,000 enterprises assisting 10,000 villages”. We used various innovative modes and methods to steadily explore and refine the pilot zones of poverty alleviation through policy-backed finance, and the targeted poverty alleviation action. As we implemented list management, our loan accuracy and poverty alleviation efficiency has increased significantly.

In 2017, ADBC released loans for targeted poverty alleviation totalling RMB512.0 billion and the year-end balance of total loans amounted to RMB1.26 trillion, representing a year-on-year increase of 40%. Our support for the poverty-stricken regions improved significantly, and loans totalling RMB67.89 billion were granted for “Three Areas and Three Prefectures” as the poverty-stricken regions and the year-end balance increased by RMB41.65 billion, or 52.8%, comparing with the year-beginning balance.



Loans granted for poverty alleviation through relocation

We continuously improved our credit policies and furthered our efforts on loan management, to effectively support the implement of 13th Five-Year Poverty Alleviation through Relocation Plan. As of the end of 2017, ADBC provided loans amounting to RMB253.86 billion for poverty alleviation through relocation, representing an increase of RMB61.72 billion compared to beginning of the year. For the previous 600 projects that we have been supporting for poverty alleviation through relocation, we granted loans timely and fully in accordance with the progress of the projects, and devoted our best efforts to support the work of the poverty alleviation through relocation in various areas.

Loans granted for poverty alleviation through grain, cotton and edible oil

In the impoverished areas within the main production areas of grain and cotton, ADBC set up a “green channel” for the sale of grain to the impoverished population, and continuously worked on the provision of grain, cotton and edible oil poverty alleviation industry credit. Loans totalling RMB99.016 billion were granted for poverty alleviation through grain, cotton and edible oil during the year, represented a net increase of RMB71.970 billion, supporting the registered poverty-stricken population of 2.6985 million people, an increase of 922.5 thousand people.

Loans for targeted poverty alleviation infrastructure

Focusing on unresolved issues such as traffic, equalization of public services, improvement of living environment and

transfer of rural poverty population, we devoted all efforts to enhance credit service for poverty alleviation through infrastructure and continuously raised the supply of public goods especially in poor areas. Loans for targeted poverty alleviation totalling RMB262.55 billion were granted for poverty alleviation through infrastructure during the year, representing a net increase of RMB176.01 billion.

Poverty alleviation system of special industry

We constructed and perfected a poverty alleviation product system for special industries. Throughout the year, ADBC granted loans for targeted poverty alleviation totalling RMB14.134 billion for industry-leading enterprises, RMB9.422 billion for forestry resources development and protection, RMB7.83 billion for rural land circulation and scale operation, RMB5.924 billion for rural circulation systems, RMB2.138 billion for agricultural science and technology and agricultural production materials, in addition to other special poverty alleviation loans totalling RMB9.427 billion for projects within the scope of poverty alleviation through tourism, poverty alleviation through PV, poverty alleviation through network and others..

Supporting the targeted poverty alleviation action of “10,000 enterprises assisting 10,000 villages”

We set up a poverty alleviation action project library to support the “10,000 enterprises assisting 10,000 villages” targeted poverty alleviation programme. As at the end of 2017, 31 provincial branches were added into the project library with 911 enterprises and loan balance amounting to RMB51.475 billion, which served to motivate and support a poverty population of about 739,300 people. The Bank also provided support to 102 out of 116 demonstration enterprises, with RMB16 billion in loans.

CASE

Poverty alleviation through relocation project in Wanyuan City of Sichuan



Niumaoping, located in the mountainous areas of the Niumaoping Village, Taiping Town, Wanyuan city, the hinterland of the special poverty area, is one of the points of resettlement for poverty alleviation through relocation in Wanyuan city. Due to steep mountain roads, traffic used to be inconvenient. Other problems such as lack of access to information also rendered it an underdeveloped special poverty village. As at the end of 2017, ADBC had invested in Niumaoping a specific construction fund totalling RMB985,000, policy fund totalling RMB3 million, including a loan for poverty alleviation through relocation, and relocated 61 households, with a total of 197 people and construction area of 6300 square

meters. Meanwhile, we supported the construction of new and rebuilt rural roads of 4 km, and a water pipe network of 4.5 km, as well as implemented a power grid of 4 km in length, and farming roads totalling 5 km in length. In addition, three water supply points, two pool construction, one natural gas project, and three agricultural network transformation were also put in place. The Niumaoping Village now enjoys a 5.5 meters wide village road, wiring as a jade belt, and gardens with rose, crape myrtle, lotus and other flowers, and nectarine, loquat and other fruit, attracting a lot of visitors, and scattered in the field are water buffalo cultivating, and there are also new village and folk houses. ■

Industrial poverty alleviation project “Gongcha” in Enshi of Hubei



Xuan'en County, one of the national poverty alleviation counties, is located in Enshi Tujia and Miao Autonomous Prefecture, Hubei Province, in the Wuling Mountain Hinterland. The local production of tea was “tribute tea” during the period of the Qing Dynasty. In order to assist Tujia farmers in Xuan'en County to eliminate poverty, ADBC granted

loans totalling RMB36 million, to support the local implementation of the “Company + Association + Base + Farmers” industrial chain model, and to accelerate further the development of the “tribute tea” industry. As of the end of 2017, the county has 222,000 acres of tea plantations, bringing income of more than RMB5,000 per mu for the farmers. ■

CASE

“Cliff Village” paving a way through steel ladder



The Atulie'er Village, Zhi'eremo Town, Zhaojue County, Sichuan Liangshan Yi Autonomous Prefecture are collectively known as the “Cliff Village”, which are continuously covered by various media in view of its poor transportation and people living in poverty. After understanding the situation, ADBC responded quickly,

conducted thorough research and approved loans amounting to RMB60 million to finance the improvement of local living environment, of which the first credit facility of RMB2.4 million was extended to construct a steel-work “Ladder to the sky” and promptly resolved the travelling difficulties of local villagers. ■

CASE

Qinghai Wulan Chaka poverty alleviation project through tourism



The Chaka town is located at Wulan County of Haixi Mongol and Tibetan Autonomous Prefecture, which is on the tourist route alongside the Silk Road and features with salt culture and plateau ecological culture. ADBC extended medium and long term loans amounting to RMB145 million for poverty alleviation through tourism to finance the construction of poverty alleviation infrastructure of Chaka scenic area in Wulan County in June 2017. Upon completion, the scenic area will provide job opportunities related to tourism for local residents and achieve remarkable results in poverty alleviation for local farmers and herdsmen. ■

3. Actively supporting agricultural modernization

In accordance with the requirements of “thriving businesses”, the Bank adhered to a rural vitalization strategy relying on quality and greenness, supported agricultural modernization through innovation, closely focused on establishing industrial, production, and business operation systems for modern agriculture, intensified efforts to support the construction of high-standard farmland, rural land transfer and scale operation, and forestry ecosystem protection, and promote agricultural transformation and upgrading, the enhancement of production capacity and the integrated development of the primary industry, secondary

industry and tertiary industry, actively participated in and promote rural reform, and consolidated the industrial foundation for rural revitalization.

In 2017, the Bank released loans totaling RMB123.69 billion supporting various projects of agricultural modernization, provided support for the construction of high-standard farmland of 22.51 million mu through innovation model and expanded the green area of national reserve forest bases to 4.72 million mu.

Loans for agricultural modernization projects totaling

RMB **123.69** billion

Supporting the construction of high-standard farmland of

22.51 million mu through innovation

Green area of national reserve forest bases of

4.72 million mu

Loans for high-standard farmland construction

In order to implement the national policy on promoting the construction of high-standard farmland on a large scale, the Bank focused on supporting influential, high-standard farmland construction projects which are carried out across an entire region. As at the end of 2017, the Bank provided support for a total of 166 high-standard farmland construction projects and approved loans totaling RMB40.9 billion. It is expected that the newly increased area of high-standard farmland will amount to 22.51 million mu.

support the platform construction of agricultural science and technology park and help the agricultural high-tech enterprises within the park. As at the end of 2017, the Bank released an aggregate of RMB5.609 billion in loans for agricultural technology innovations.

Loans for leading industrial enterprises

According to the integrated development strategy of the primary industry, secondary industry and tertiary industry, the Bank focused on poverty alleviation, prioritized the support for the processing of competitive agriculture products and extension of industrial development, supported intensive processing and high-end customers with higher added value and gave full play to the leading role of major agriculture industrial enterprises. As at the end of 2017, the Bank released an aggregate of RMB30.405 billion in loans for major industrial enterprises and had RMB39.709 billion in loan balance, of which loans for poverty alleviation amounted to RMB16.054 billion.

Loans for rural land transfer and scale operation

The Bank expanded its business through its dealings with CSFAC, The Xinjiang Production and Construction Corps and various modern agricultural parks, and supported the integrated development of agricultural industrialization through innovative means in some areas to help farmer to get rid of poverty and become better off. As at the end of 2017, the Bank released an aggregate of RMB17.509 billion in loans for the support of rural land transfer and scale operation, and had RMB26.609 billion in loan balance, representing an increase of RMB15.36 billion by 136.55% as compared to that at the beginning of the year.

Loans for construction of rural circulation system

The Bank prioritized the support for the construction of traditional circulation formats, such as agriculture products market system, food safety logistics system, logistics nodes infrastructure and rural market system, and actively supported the development of “Internet+modern agriculture”, such as e-commerce industrial park, e-commerce platform for agriculture products and rural e-commerce operation service system. As at the end of 2017, the balance of loans for the construction of rural circulation system was RMB31.812 billion, representing an increase of RMB4.779 billion as compared to that of at the beginning of the year.

Loans for innovations in agricultural science and technology

The Bank focused on supporting leading and high credit standing leading seed enterprises that use integrated cultivation-breeding-promotion operations as recognized by the Ministry of Agriculture, actively provide support to developing applications of scientific and technological achievements in the areas of agricultural machinery equipment, smart agriculture and ecological environmental protection, and explored to

Loans for forestry resource development and protection

Drawing on the experience attained in pilot projects, the Bank conducted comprehensive loan business for forestry resource development and protection, and furthered its support for key forestry projects in afforestation, natural forestry resource protection, and another move of turning farmland and pasturage into forests and grasslands, prevention and control of desertification, and wetland conservation and restoration. As at the end of 2017, the Bank completed related business trials and started to enforce the new policies nationwide with total loans released amounting to RMB26.088 billion and recorded loan balance of RMB25.223 billion.

Loans for marine resource development and protection

The Bank actively carried out pilot loan services for marine resource development and protection, and provided key support for the fundamental and strategic marine industries, such as modern marine fishery, modern marine service industry, marine strategic emerging industry and other primary strategic marine industries that are engaged in protective development of marine resources, so as to contribute to the green development of marine economy. As at the end of 2017, four pilot banks of the Bank approved loans totaling RMB6.41 billion and released RMB2.006 billion in loans, with a loan balance of RMB1.776 billion.

CASE

Promoting high-standard farmland construction projects throughout the province of Jiangxi



In 2017, ADBC approved loans of RMB24.245 billion to support the overall construction 11.58 million mu of high-standard farmland throughout the province of Jiangxi, which was the first investment and financing project carried out throughout the province in the history of national high-standard farmland construction and was highly recognized by leaders of the central government, relevant ministries and commissions and leaders of the Jiangxi Province Party and the provincial government. The total

investment in the projects amounted to RMB34.8 billion, covering 93 county-level (district and city) and provincial farmlands in Jiangxi Province, and the first loan, amounting to RMB5.97 billion, was approved and released. The promotion of the project laid a solid foundation for improving the overall agricultural production capacity of Jiangxi Province, ensuring national grain security, accelerating the modernization progress of agriculture and rural areas and achieving the targeted poverty alleviation. ■

Construction projects of non-profit agriculture products wholesale market in Lanzhou, Gansu Province

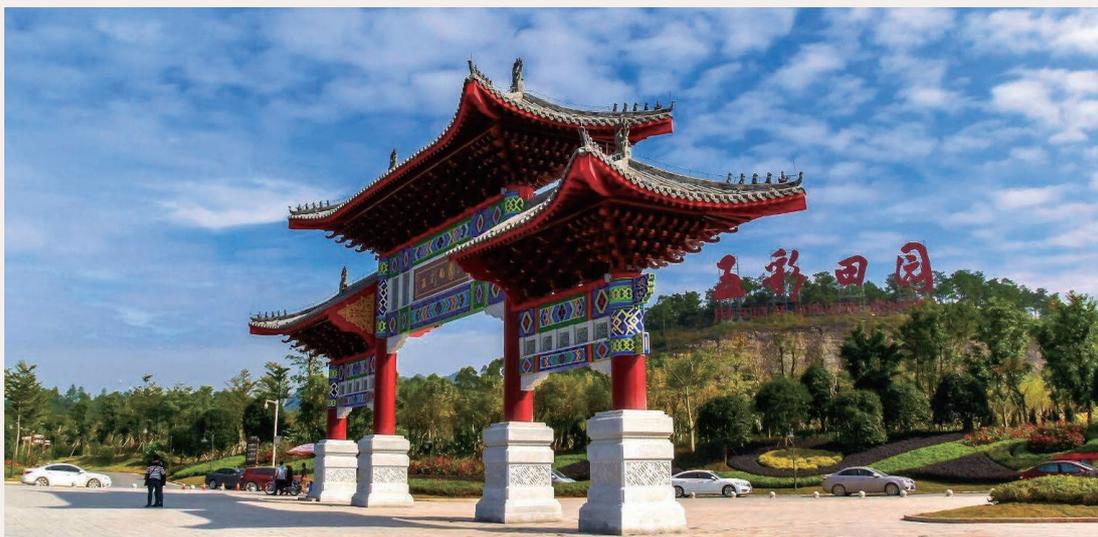


Lanzhou International Plateau Summer Vegetables Non-staple Food Procurement Center was recognized as the national non-profit agriculture products demonstration market, one of "3341" major projects of Gansu Province, a major construction project of Gansu Province under the Belt and Road Initiative and a public welfare project under the Shopping Basket Program in the provincial capital. In 2017, ADBC released RMB500 million of medium and long term loans for the construction of rural circulation

system, to finance the construction of core zones, such as fruit trade zone, non-staple food trade zone and logistics distribution zone. Upon completion, the annual trade volume of agriculture products in the center will reach 1.26 million tonnes and the annual trade value will amount to RMB3.85 billion, which will take an active role in boosting the development of local plateau summer vegetable industry, regulate the trade of agriculture products and increase the income of impoverished people. ■

CASE

Modern featured agricultural demonstration area project in Yulin, Guangxi



Yulin “Colorful Window” modern featured agricultural demonstration area project is one of the first 12 modern featured agricultural (core) demonstration area projects in Guangxi Zhuang Autonomous Region, involving 10 administrative villages and communities, covering 52 square kilometers,

and with a population of 32,600. ADBC released RMB300 million in loans to support the construction of the project, promote the integration of local agriculture with secondary and tertiary industries, and develop modern featured agriculture integrated with production, living and ecology. ■

CASE

Ecological reserve forest project in Ji County, Tianjin

Ji county ecological reserve forest project was located on both sides of Tangcheng Expressway and Jinji Railway (Ji county section), with a total afforestation area of 30,000 mu and over 2.3 million trees planted through intensive plantations. ADBC released loans totaling over RMB1.4 billion to the project. Upon the implementation, the project will have a positive impact on the atmospheric governance and ecological environmental protection in the regions of Beijing, Tianjin and Hebei province, increase the job opportunities for local farmers and improve their income. ■



4. Making all efforts to serve rural modernization

The Bank increased the investment in the construction of rural infrastructure, proactively served rural supply-side structural reform, provided strong support for the weakness and key aspects during the process of agricultural and rural reform, and gave effective play to adjusting structure, strengthening areas of weakness and lowering costs to accelerate the construction of modern agriculture and facilitate the integrated urban-rural development. The Bank strongly supported renovation of shack settlements and made all efforts to accelerate the business development regarding renovation of shack settlements. The Bank actively implemented the construction requirement of

Loans for the construction of infrastructure totaling

RMB **859.05** billion

Loans for renovation of shack settlements

The Bank deeply implemented the work arrangements of the Party Central Committee and the State Council, gave full play to the role of major financing channel of renovation of shack settlements, focused on supporting the renovation of urban villages, the renovation of shack settlements in state-owned forest areas, and the dilapidated housing rehabilitation in state-owned reclamation areas, and continued to provide credit support for the renovation of shack settlements. The Bank approved loans amounting to RMB653.31 billion for renovation of shack settlements and released RMB427.39 billion in loans, representing a net increase of RMB404.87 billion over the beginning of the year.

Loans for water conservancy construction

The Bank optimized its credit policies, created new financial products, improved service capabilities, continued to increase support for major national water conservancy projects, and promoted the development of local water conservancy infrastructure construction. The Bank released RMB78.35 billion in loans to finance 619 major water conservancy projects and farmland water conservancy construction projects in the year.

Loans for rural transportation

In order to implement the construction requirement of “constructing, managing, maintaining and operating rural roads well”, the Bank actively provided support for the

“constructing, managing, maintaining and operating rural roads well”, focused on providing support for the transportation construction projects in contiguous poverty-stricken areas, the improvement of rural living environment, the disposal of rural sewage and garbage as well as rural dilapidated housing rehabilitation.

In 2017, the Bank released loans totaling RMB859.05 billion for infrastructure. As at the end of the year, balance of loans for infrastructure amounted to RMB2.15920 trillion, representing a net increase of RMB452.35 billion.

A year-end loan balance for the construction of infrastructure amounting to

RMB **2,159.20** billion

construction of rural highways to facilitate the connectivity and convenience between urban and rural areas and get through the “last one kilometer”, and spared no efforts to resolve transportation difficulties in rural areas. The Bank released RMB104.98 billion in loans for rural transportation to finance 609 transportation construction projects in the year.

Loans for improving rural living environment

In order to improve rural production and living condition and build a beautiful village, the Bank actively supported the sewage and garbage disposal and dilapidated housing rehabilitation in rural areas, and promoted the improvement of rural living environment. The Bank released RMB71.48 billion in loans for improving living environment to finance 437 sewage and garbage disposal and dilapidated housing rehabilitation projects in rural areas in the year.

Loans for integrated construction of urban and rural areas

The Bank provided stronger credit support for the new urbanization construction field, made all efforts to promote modern agriculture and coordinated development of urban and rural areas, finance construction projects of public service system involving rural education, medical treatment and elderly care. The Bank extended RMB160.0 billion in loans for integrated construction of urban and rural areas in the year. As at the end of the year, the balance of loans amounted to RMB623.2 billion.

CASE

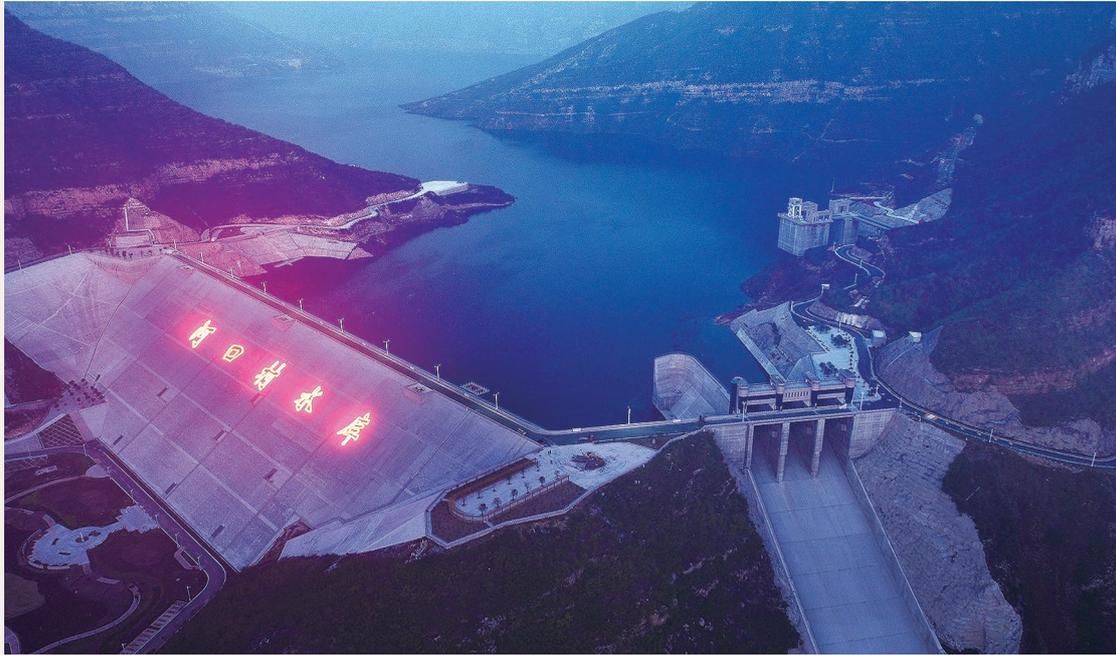
Urban village renovation projects of shack settlements in Helan, Ningxia



Phase I of the urban village renovation projects of shack settlements in Helan County, Ningxia Hui Autonomous Region involved the relocation of 2,530 households, of which 2,339 households were rural residents. ADBC released urban village renovation PSL medium and long term loans, amounting to

RMB600 million, to finance the project. The project repurchased houses in stock on the market to resettle residents in shack settlements, enhanced urban environmental carrying capacity while solving the problem of excessive house stock, and improved the level of public service facilities. ■

Henan Jiyuan Hekou Village reservoir project



Hekou village reservoir project was the key construction project of Henan Province and was listed in 172 water conservancy projects by the State Council. ADBC released RMB296 million in loans to finance the project. The maximum capacity of Hekou village reservoir is 317 million cubic meters with an installation capacity of 11.6KW and it can supply water of 128.28 million cubic meters for industrial and household use without reducing the supply for agricultural use. The reservoir can generate an annual average of 34.35 million KW electricity. It also contributes to preventing and controlling flood for the downstream area of the Yellow River, solving the water supply issue of Qinnan and improving local hydroecological environment. ■



CASE

Chongqing Liangpin rural highway project

Chongqing Liangpin rural highway project is a “double hundred” rural highway project, which involved 32 towns and 71 administrative villages, and constructed and reconstructed 331.8km of rural highways. The Bank released RMB100 million in loans to finance

the project. The project connected the towns with outside world, accelerated the urban and rural areas integration process of Liangpin District and laid solid foundation for local economic development. ■



Anhui Lixin beautiful village construction project



Phase I of Anhui Province Lixin County beautiful village construction project included water, electricity, road, gas, information infrastructure, sewage and garbage disposal, water ecosystem, cultural, educational and sanitary facilities, convenient and commercial facilities, and passenger transportation

facilities. ADBC released RMB800 million in loans to finance the project. The project benefited 573,800 persons from 11 towns, of which 59,100 persons were from registered poor households, and played an important role in creating new rural living environment and boosting rural economic development. ■



5. Supporting the promotion of coordinated regional development

The Bank actively followed the national coordinated regional development strategy, increased efforts in model innovation, put national policy requirements into practice, and promoted a new landscape for regional development. The Bank organized and established Xiong'an Branch to vigorously support the construction of Xiong'an New Area and promote the coordinated development of Beijing, Tianjin, and Hebei province. The Bank focused on key areas such as poverty alleviation, agricultural and rural infrastructure construction, and agro-industries, and strengthened support for old revolutionary base areas, ethnic minority

areas, border areas, and poverty-stricken areas, and assisted in the development of the western regions. The Bank supported the construction of infrastructure projects such as water, electricity, road and communication and new urbanization construction projects, promoted the economic development of the provinces along the Yangtze Economic Belt through the Belt and Road Initiative. The Bank launched new products for marine resource development and protection, and exploited new paths to serve the coordinated regional development.

CASE

Fujian Changle pavement reconstruction project



ADBC approved RMB550 million of loans to finance the pavement widening reconstruction project of the section between Zhanggang Huandao and Songxia of Lianggang highway in Changle of Fuzhou City. The project is the main line of local economy and will improve the production, living and transportation

conditions of local farmers, promote the development of township enterprises, industrial concentration district and agricultural production parks, and is of significance to construct coastal economy and promote the construction of Western Shore Economic Zone. ■

Yunnan Dehong Prefecture saccharose industry project



The Dehong Dai-Jingpo Autonomous Prefecture is the intersection of the Bangladesh-China-India-Myanmar Economic Corridor and the China-ASEAN Economic Corridor, and is one of the core areas and leading areas for Yunnan Province to link up with the “the Belt and Road” initiative. Dehong Prefecture is rich in sugarcane and saccharose processing is the most important agricultural product processing

industry in Dehong Prefecture. Over the years, in order to support the development of saccharose industry in Dehong Prefecture, ADBC has granted RMB9.9 billion of saccharose loans to fund the needs of production, saccharose payment and base construction, effectively promoting local economic development and improving the income of sugarcane farmers. ■

Poverty alleviation through relocation project of Qinghe Xinjiang



ADBC approved RMB560 million in loans for poverty alleviation through relocation to support the construction of 16 sets of infrastructures in 7 resettlement sites of Qinghe County, a nationally designated poor county. At present, 1,040 relocated households in Qinghe County have all moved to the largest resettlement site in Xinjiang – Aweiguan District, Qinghe County. 355 children and 456 primary school students have enrolled in the newly completed bilingual kindergarten and primary school. ■

INVESTMENT BUSINESS

In 2017, following the working principle of “seeking to improve while maintaining stability, strictly controlling risks, enhancing compliance and carrying out refined management”, ADBC made steady progress and achieved remarkable results in different areas of its investment businesses such as funding for key construction projects, intermediary business, investment banking, asset management, and equity business.

Funding for key construction projects

ADBC strived to enhance the risk control and investment management of its existing projects, and implemented mechanisms such as carrying out risk identification frequently, establishing appraisal mechanism, developing management measures and strengthening technology support, in order to guarantee a more controllable overall risk tolerance of the fund so that the fund may operate steadily. All in all, ADBC made an investment of RMB2 billion in Sichuan Jinyu Guaranty Corporation.

Intermediary business

ADBC dedicated further to offer discount on service offerings through benefits sharing. Since 1 November 2017, investment and financing advisory service fee was waived while customers are to conduct financing in our bank. In 2017, our revenues from intermediary business amounted to RMB401 million, representing a decrease by 59% or RMB570 million as compared with that of last year.

Asset management

In 2017, ADBC launched a total of 8 wealth management products with an aggregate size of RMB1.5 billion.

Equity investment business

As at the end of 2017, the China Agriculture Industry Development Fund and Modern Seed Industry Development Fund had invested in 41 projects in an aggregated amount of RMB4.267 billion.

INTERNATIONAL BUSINESS/ INTERNATIONAL CREDIT RATING

International business

In 2017, ADBC handled an aggregated total of 47,872 international settlements that valued a total of USD10.631 billion. In the same year, our trade finance business valued to USD1.48 billion; and revenues from foreign exchange business were RMB 120 million.

As of end of 2017, ADBC has established 120 managing outlets to deal with foreign exchange business, with one new addition since the beginning of the year. ADBC granted “Star” grade accreditation to 27 managing outlets based on the “Star” grade accreditation system for managing outlets. ADBC at present owns 533 correspondent banks in and out of China covering 69 countries and regions.

International credit rating

	Rating agency	China's sovereign credit rating	ADBC rating
2017	Moody's	A1	A1
	Standard & Poor's	A+	A+

FUNDING BUSINESS

ADBC raised funds through multiple means by leveraging financial bonds as the chief fund-raising channel, and supplemented by other means including re-lending from PBOC and pledged supplementary lending (PSL), and deposits, fiscal subsidies, inter-bank borrowing, bond repurchase, note transaction and bond investment, etc. Our corporate credit rating is at par with the China's sovereign credit rating.

In 2017, the Bank raised a total of RMB1.51 trillion, providing powerful support for all areas of business development. As of end of 2017, interest-bearing liabilities of the Bank totaled RMB5.97 trillion, representing an increase by 10.50% or RMB0.57 trillion as compared with that at the beginning of the year. All in all throughout 2017, funds made available totaled RMB5.27 trillion, representing a year-on-year decrease of RMB0.85 trillion.

Financial bond

In 2017, ADBC issued financial bonds in an aggregated amount of RMB1.04 trillion, along with a total worth of RMB3.81 trillion of bonds outstanding at the end of the year, making ADBC the third largest issuer in China's bond market; ADBC successfully issued the world's first "bond connect" financial bond and "bond connect" green financial bond, and the outstanding ADBC financial bonds was traded on over-the-counter market for the first time. ADBC also innovated special financial bond instruments such as targeted poverty alleviation and deepened bonds and issued policy bonds through cross-district issuing office of the Central Bank for the first time, and completed the disclosure of information on green financial bonds successfully. ADBC was awarded "Best Bond Agency of the Year with Outstanding Contribution in Bond Market" by the Financial Times, while the Bank's "bond connect" financial bond was awarded "2017 Annual Awards-the Best Local Currency Bond Issue Award" by Finance Asia, "2017AAA National Award- the Best Local Currency Bond Issue Award" by The Asset, "2017 Asian Capital Market Annual Award- the Best Local Currency Bond Issue Award" by Global Capital and "2017 capital market top ten news" by Financial Times.

Deposits

Average daily balance of deposits amounted to RMB1.48 trillion throughout 2017, a year-on-year increase of RMB177.2 billion or 13.57%. The Bank's balance of deposits totaled RMB1.47 trillion at the end of the year, representing an increase of RMB13.1 billion or 0.9% as compared with the beginning of the year.

Fund transaction

ADBC handled 28,300 fund transactions in 2017, covering an amount of RMB27.11 trillion, giving full play to its role in liquidity adjustment and allocation of asset and liability. In terms of annual transaction volume, ADBC ranked 10th in the inter-bank domestic currency market and won "core trader" and "excellent currency market dealer" award, making positive contribution to maintaining the sustained and healthy development of the inter-bank market.

Interest rate pricing

The average interest rate on loans granted in 2017 (factors such as inter-bank discount not considered) was at 4.69%, which is 105 percentage points lower than average interest rate of financial institutions nationwide, allowing more profits to be ceded to the real economy. ADBC granted all in all an aggregated amount of RMB263.4 billion of loans with lowered interest to vulnerable areas, such as poverty alleviation and rural infrastructure construction. These loans represented 18.06% of the total loan granted throughout 2017.

Funong card business

In 2017, an organization was established to focus on promoting Funong card business and to explore new channels of fund-raising with remarkable breakthroughs. The Bank allocated a total of RMB2.001 billion and issued 84,900 cards throughout the year.

RISK MANAGEMENT

The Bank consistently emphasised the importance of risk prevention and control, therefore the Bank developed and formulated an action plan for formulating a comprehensive risk management regime. Furthermore, the Bank also sought to build up an internal control management system that provided frameworks including policy guidance, system management, inspection and improvement. The Bank also rolled out a sketch for a detailed three-year construction plan for credit team, and deeply developed the “credit team construction year” activity, as well as fully implementing the standardized management for the credit process, and actively carried out credit rating management.

Asset quality

As of the end of the year, the Bank had a total balance of non-performing loan with a total RMB37.818 billion, with an increase of RMB1.837 billion from the beginning of the year. The non-performing loan ratio was 0.81%, 0.07% lower than that at the beginning of the year.

Credit management

In 2017, the Bank commenced the “credit team construction year” campaign and rolled out “An Outline for a Three-Year Construction Plan of Credit Team” to build a “five-good” credit team. The Bank also further refined its credit policy system, and made a good job in carrying out its green-credit policy, and fully implemented standardized management for the credit process, and actively carried out credit rating management. The Bank also formulated a “Credit Policy Guideline for Poverty Alleviation at ADBC”, and issued “ADBC Rules on Post-lending Management of Poverty Alleviation Loan”, and strengthened the system construction of credit policy for poverty alleviate. The Bank also strictly managed credit evaluation, and fully adopted systematic evaluation. In addition, the Bank also adjusted and optimized the financial interbank credit management process, and further upgraded its unified customer credit management process, and effectively managed the total amount of customer risk of the Group. We also strengthened credit risk management through evaluations based on requirements for integrity, compliance and riskiness. The Bank also stepped up supervision on lending and payment, and its compliance and authenticity evaluation, to ensure an effective gate-keeping before the release of loans. The Bank formulated post-lending management measures, improved post-lending management mechanism, supervised the credit approval lending and made special inspection on post-lending management and collateral management; The Bank in particular strengthened credit monitoring to prevent and control the credit risk of key areas, key industries and key customers. The Bank also enhanced technology support for the credit process, major works included completing the normalization of CM2006 system, and the organization of special inspections on credit investigation compliance management. All in all, the Bank continuously optimized credit management measures, and improved the quality and effectiveness of lending and loan management.

Internal control and compliance

In 2017, the revised Articles of Association of ADBC was approved by State Council, together with the Measures for the Supervision and Administration of ADBC made by CBRC. These documents served as the foundations for the a regulation system that reflected the unique characteristics of the Bank, as seen in the legislative process for agricultural policy bank; The Bank also set up an audit institution system consists of audit bureau and audit agency (audit branch and audit office), and has appointed the management team of audit bureau and audit branch in addition to the specification of duties of audit institutions at all levels, and had set up a new audit system under the leadership of the Board that feature independent and vertical control. The Bank also formulated and refined 7 internal control compliance system management measures. Construction of the internal control system was basically completed. The Bank encouraged second-level branches to set up their own separated internal control compliance department, and explored the legal adviser system with the structural characteristic of the Bank. The Bank utilised the internal control evaluation information system to carry out internal control evaluation for the first time, thus reducing the subjective interference in evaluation. The Bank also organized the off-site evaluation on all provincial branches for the first time, in order to further verify the accuracy of evaluation results; We formulated the 2017-2019 Work Plan for Anti-money Laundry, revised and issued the Operational Procedures on Anti-Money Laundry Management System, Administrative Measures on Customer Money-laundering and Terrorist Financing Risk Rating, and Administrative Measures on Anti-Money Laundry, and took the first place in realizing online submission pursuant to the No. 3 Announcement of the PBOC, and steadily improved the effectiveness of anti-money laundry works. In addition, the Bank carried

out in depth special oversight on “three types of arbitrages”, “three types of violations”, “four types of improper behaviors” and market disorders, and 98.6% of the problems found through external supervision and examination have been rectified. During the year, we conducted 60 audit projects, inspected 3474 institutions, institutional coverage reached 158%. The Bank conducted key audit on new non-performing loans, economic responsibility, non-credit asset losses and trade union funds with adhering to risk-oriented policies. The Bank innovatively launched service-oriented audit projects, and carried out special audit on key construction fund and information technology audit for the first time, and conducted groundbreaking off-site audit on group customers.

IT PROGRESS

The Bank consolidated its capability of system service and risk control, and boosted the governance of systematic data. It also enhanced the development and innovation of technologies and secured a steady growth in online financial business so as to ensure reliable operation of the information system.

Safeguarding the secure and stable operation of the information system

In order to guarantee the secure and stable operation of the information systems, ADBC optimized the operation maintenance mechanism, solidified the operation maintenance management and customized a smart analytical engine to achieve the convergence and connection of operation maintenance information and data and the comprehensive visualization of the whole process of IT operation maintenance, and completed the construction of intra-city disaster-proof center and internet constructions spanning from the head office to intra-city branches, in order to form a “grand two layers” network. Besides all these, focuses were put on information security, risk management and outsourcing management and development to lay out a comprehensive risk management:

Ensuring orderly progress in the construction of key projects

ADBC completed the preparation for the new core operation system, the launching of the technologies for corporate online banking project and the business operation, and completed the R&D of projects including mobile business platform, integrated business platform, upgrading of capital depository and management platform and upgrading and reform of bonds accounting system.

Achieving new progress in data standardization

ADBC established the organizational framework for data governance and the standardized process for data management, and completed the preparation of 1,010 fundamental data standards and 700 data standard indicators. By working diligently on the construction of data-based application system, ADBC successfully launched a series of projects, including the upgrade of comprehensive statements platform, appraisal system of green credit with energy-saving and eco-friendly effect and anti-money-laundering system, as well as the platform and accounting system of Targeted Poverty Alleviation, and secured a successful pilot operation of management cockpit and a smooth progress in the upgrading and reform of management and supervision system of infrastructure loan, and collective management system of statistics. The Bank’s data service and product portfolio was also further expanded.

Online finance fostering a quality business development

By proactively leveraging the modern IT avenues, online finance serves to diversify the means of credit capital management, enhance the capability of off-counter settling and power the innovation of operations and services. In 2017, bank-corporate direct linking avenue had remitted and provided 1.809 million batch capital of RMB901.60 billion in total sum to the customers, representing 41% of the large-and-minor amount withdrew of the Bank, with capital aggregated to the head office of RMB186.53 billion and capital provided to branches of RMB204.15 billion. The spot transaction fund depository business had funded 330 auctions on grain and oil by the National Grain Trade Center, handling 25,000 transactions on in-and-out amounts with transaction amount reaching RMB74.3 billion.

HUMAN RESOURCES MANAGEMENT

Centering around the Socialist thought with Chinese Characteristics of a New Era under Xi Jinping's Leadership and the Spirit of the 19th National Congress of the CPC, the Bank adhered to the CPC's leadership towards finance and fully enhanced construction of party characters and promoted the in-depth normalization and institutionalization of learning and education themed "Two Study and One Action" when upholding people-oriented principal and consolidating the cadre force building.

Deeply promoting a strict governance on the party from all aspects

The Bank emphasised political and ideological construction, firmly upheld the authority of Central Committee and the centralized and unified leadership with Xi as its core, and strictly followed the political disciplines and regulations, so as to carry forward the central policies in ADBC. In addition to the above mentioned, the Bank also made a profound study and promotion into the Spirit of the 19th National Congress of the CPC by offering a collective training to cadres of division level through rotation; organized and held party construction sessions among all the employees of the Bank to implement in greater length the guidelines as per the party building session of state-owned enterprises, and promoted the in-depth normalization and institutionalization of learning and education themed "Two Study and One Action".

Strengthening the building of cadre teams

The Bank optimized and adjusted the internal institutions and branches, introduced quality talents from various sources, and improved talent development planning upon which social and campus recruitments were launched throughout 18 provincial-level branches and the Bank respectively. The Bank also devoted to cadre communication and cultivation by nominating cadres from the west and ethnic minority areas to head office for training, and appointed 2 cadres to assist the development of Xinjiang areas and 4 staff to attend the service union of doctorate cadre. Besides that, the Bank offered a variety of training sessions including training sessions for young and middle-aged cadres and reserved talents, and training for part-time tutors, for new employees and on relevant business disciplines, and Party School training from the Central Committee of CPC. A new distant education platform "ADBC e-College" was also launched. The Bank had carried out a total of 4,886 training project this year with 48,930 staff taking the training. The Bank improved its performance-based evaluation method and deepened its reform on salary and welfare system.

INTERNATIONAL EXCHANGE

The Bank enhanced its international exchanges and cooperation which was seen in the hosting of the 68th Executive Board Meeting and regional policy forum under the theme of "Financial Service and Poverty Alleviation", and conducted a non-transactional roadshow in Europe; the Bank also actively involved in foreign exchanges by hosting 26 visitations from various international financial institutions and agencies, and proactively cooperated and communicated with foreign institutions on issues relating to agricultural policy research, bond issuance to raise funds, investment business, international operations and contacting customers.

» FINANCIAL STATEMENTS AND NOTES TO THE FINANCIAL STATEMENTS

Balance Sheet

Unit: RMB100 million

Items	2016	2017
Assets:		
Cash and bank deposits	68.76	316.94
Balances with PBOC	1,840.64	1,681.05
Precious metal		
Deposits in correspondent banks		
Due from banks	3,008.04	1,909.83
Balance of interbank lending	632.13	839.73
Financial assets at fair value through profit or loss	6.23	12.04
Derivative Financial assets		0.03
Financial assets held under resale agreements	1,773.16	2,119.03
Financial assets classified as receivables	3,094.33	4,269.69
Interests receivable	139.45	188.31
Other receivables	18.64	24.11
Loans and advances	39,809.21	45,071.61
Financial assets available for sale		
Held-to-maturity investments	5,314.29	5,233.85
Long-term equity investments	15.90	15.47
Properties for investment		
Fixed assets	130.78	139.14
Projects under construction	36.86	26.70
Liquidation of fixed asset	0.06	0.05
Intangible assets	4.61	4.87
Goodwill		
Long-term deferred expenses	23.69	27.07
loan-offsetting assets	32.56	34.60
Deferred income tax assets	206.18	294.44
Other Assets	7.04	6.45
Total assets	56,162.57	62,214.99
Liabilities:		
Borrowings from PBOC	5,620.00	6,942.00
Deposits in correspondent banks		
Due to banks and financial institutions	253.26	143.98
Placement from interbank borrowing	0.22	
Financial liabilities at fair value through profit or loss	6.08	12.03

Unit: RMB100 million

Items	2016	2017
Derivative financial liabilities	0.00	
Financial assets sold under repurchase agreements		
Deposits received	14,291.85	14,529.62
Employee benefits payable	57.13	79.48
Taxes and fees payable	30.32	70.84
Interests payable	801.45	926.64
Other payables	19.14	16.06
Expected liabilities		
Bonds payable	33,890.11	38,131.35
Deferred income tax liabilities	0.10	0.02
Other liabilities	7.89	7.05
Total liabilities	54,977.56	60,859.07
Owner's (or shareholder's) equity:		
Paid-in capital (or stock capital)	570.00	570.00
Where: National capital	570.00	570.00
Collective capital		
Corporate capital		
Where: State-owned corporate capital		
Personal capital		
Foreign investor capital		
Other equity instruments		
Capital reserves	0.12	0.12
Less: stock share		
Other comprehensive income	0.39	0.11
Surplus reserves	100.36	117.48
General risk preparation	240.00	240.00
Undistributed profit	274.13	428.20
Total owner's equity owned by parent company	1,185.01	1,355.91
Equity of non-controlling shareholders		
Total owner's (or shareholder's) equity	1,185.01	1,355.91
Total liabilities and owner's (or shareholder's) equity	56,162.57	62,214.99

»» FINANCIAL STATEMENTS AND NOTES TO THE FINANCIAL STATEMENTS

Profit and Loss Statement

Unit: RMB100 million

Items	2016	2017
I. Operating income	711.49	895.77
(I) Net interest income	478.19	543.07
Interest income	1,872.24	2,142.53
Interest expenses	1,394.06	1,599.46
(II) Net income from fees and commissions	7.12	0.83
Income from fees and commissions	9.77	4.02
Expenses of fees and commissions	2.65	3.19
(III) Investment income (with "-" for loss)	126.59	222.17
Where: investment gains from associates and joint ventures	0.00	-0.13
(IV) Income from change of fair value (with "-" for loss)	0.07	0.00
(V) Exchange income (with "-" for loss)	0.73	0.60
(VI) Income from other businesses	98.81	129.10
II. Operating expenses	522.92	721.28
(I) Taxes and surcharges	23.92	9.55
(II) Overhead expenses	214.04	233.55
(III) Impairment of assets (with "-" for reversal amount)	283.37	474.86
(IV) Costs of other businesses	1.58	3.32
III. Operating profit (with "-" for loss)	188.58	174.48
Plus: non-operating income	8.23	2.03
Less: non-operating expenses	3.02	3.50

Unit: RMB100 million

Items	2016	2017
IV. Total profit (with “-” for loss)	193.79	173.01
Less: income tax expenses	31.72	1.83
V. Net profit (with “-” for loss)	162.07	171.18
Other net profit attributable to owners of the parent company	162.07	171.18
Profit and loss of non-controlling shareholders	0.00	0.00
VI. Other comprehensive income, net of tax	0.39	-0.28
(I) Other comprehensive income attributable to owners of the parent company, net of tax	0.39	-0.28
1. Other comprehensive income that will not be reclassified subsequently to profit or loss	0.00	0.00
2. Other comprehensive income that may be reclassified subsequently to profit or loss	0.39	-0.28
(1) Shares to Other comprehensive income that will be reclassified subsequently to profit or loss by the investee under equity method	0.39	-0.28
(2) Profit or loss from changes in the fair value of Financial assets available for sale	0.00	0.00
(3) Profit or loss arising from reclassification of held-to-maturity investments to financial assets available for sale	0.00	0.00
(4) The valid part of profit or loss of Cash flow hedging	0.00	0.00
(5) Difference arising from translation of foreign currency statements	0.00	0.00
(6) Others	0.00	0.00
(II) Comprehensive income attributable to non-controlling shareholders, net of tax	0.00	0.00
VII. Total comprehensive income	162.46	170.90
Total comprehensive income attributable to owners of the parent company, net of tax	162.46	170.90
Total comprehensive income attributable to non-controlling shareholders	0.00	0.00
VIII. Earning per share:		
(I) Basic earning per share	0.00	0.00
(II) Diluted earning per share	0.00	0.00

» FINANCIAL STATEMENTS AND NOTES TO THE FINANCIAL STATEMENTS

Cash Flow Statement

Unit: RMB100 million

Items	2016	2017
I. Cash flows from operating activities:		
Net increase in customer deposits and due to banks	5,170.66	150.25
Net increase in borrowings from PBOC	2,562.00	1,322.00
Net increase in placements from other financial institutions	-580.04	-208.29
Cash received for interests, fees and commissions	1,904.55	2,176.98
Other cash received in relation to operating activities	452.89	25.49
Sub-total	9,510.05	3,466.43
Net increase in loans and advances to customers	6,597.86	6,867.40
Net increase in balances with PBOC and banks	2,390.87	-933.12
Cash paid for interests, fees and commissions	212.80	268.78
Cash paid to and for employees	126.45	144.28
Taxes and fees paid	185.02	115.72
Other cash paid in relation to operating activities	360.02	441.00
Sub-total	9,873.01	6,904.05
Net cash flows from operating activities	-362.96	-3,437.61
II. Cash flows from investing activities:		
Cash recovered as principal of investments	2,755.52	5,049.34
Cash received as income of investments	93.97	207.11
Other Cash received in relation to investing activities	1.15	1.68
Sub-total	2,850.63	5,258.14
Cash paid for investment	8,260.13	5,033.97
Cash paid for acquiring fixed assets, intangible assets and other long-term assets	19.90	12.73

Unit: RMB100 million

Items	2016	2017
Other cash paid in relation to investing activities	0.00	0.00
Sub-total	8,280.02	5,046.70
Net cash flows from investing activities	-5,429.39	211.44
III. Cash flows from financing activities:		
Cash received as capital	0.00	0.00
Among which: cash received as capital from non-controlling shareholders of the subsidiary	0.00	0.00
Cash received for bonds issued	12,457.25	12,016.14
Other cash received in relation to financing activities	0.04	0.00
Sub-total	12,457.29	12,016.14
Cash paid for settlement of debt	6,071.36	7,818.66
Cash paid for dividend, profit and interests	866.88	1,047.27
Among which: dividend and profit paid to non-controlling shareholders of the subsidiary	0.00	0.00
Other cash paid in relation to financing activities	0.00	0.00
Sub-total	6,938.24	8,865.93
Net cash flows from financing activities	5,519.05	3,150.21
IV. Effect of foreign exchange rate changes on cash and cash equivalents	0.00	0.00
V. Net increase in cash and cash equivalents	-273.30	-75.96
Add: opening balances of cash and cash equivalents	1,053.67	780.37
VI. Closing balances of Cash and cash equivalents	780.37	704.41

» FINANCIAL STATEMENTS AND NOTES TO THE FINANCIAL STATEMENTS

Notes to the Financial Statements

I. Basis of Preparation of the Financial Statements

Our financial statements have been prepared as based on going-concern assumption in accordance with the "Accounting Standards for Business Enterprises" and the practice notes thereto, interpretations of the Accounting Standards for Business Enterprises, and other relevant regulations (collectively the "ASBEs") promulgated by the Ministry of Finance. The Bank adopts accrual basis as the accounting basis. This financial report is based on historical cost, except for certain financial instruments. In case any asset value is impaired, the relevant provision for impairment shall be made according to the relevant regulations.

II. Significant Accounting Policies and Accounting Estimates

(I) Statement of Compliance with ASBEs

These financial statements are in compliance with the requirements of ASBEs, reflecting ADBC's financial positions as at December 31, 2017 and its operating results and cash flows for the year 2017 on a true and complete basis.

(II) Accounting Period

ADBC adopts the calendar year as its accounting year from January 1 to December 31 for each year.

(III) Functional Currency

ADBC functional currency is Renminbi (RMB). Foreign currency business is accounted separately and such currency is translated to RMB when preparing the financial statements.

(IV) Consolidated Financial Statements

1. Scope of consolidation

The scope of consolidation for the consolidated financial statements is determined on the basis of control. The consolidation scope for the current period includes a wholly-owned subsidiary of China Agriculture Industry Development Fund Co., Ltd.

2. Approach to the preparation of the consolidated financial statements

The consolidated financial statements have been prepared by ADBC based on the financial statements of ADBC and its subsidiary and completed with other relevant information. In order to prepare the consolidated financial statements, ADBC and its subsidiary are required to adopt uniform accounting policies and accounting period and material transactions and current balances between the Bank and its subsidiary are written off.

(V) Cash and Cash Equivalents

Cash and cash equivalents refer to short-term and highly-liquid monetary assets held by ADBC that are readily convertible to known amounts of cash and bear the least value fluctuation risk. It comprises cash, non-restricted balances with the central bank and bank deposits caused by allowance funds.

(VI) Foreign Currency Business

At the end of the period, the foreign-currency monetary items shall be converted according to the spot rate on the balance sheet date. Any exchange difference resulting from the difference between the spot rate on the balance sheet date and the spot rate upon the initial recognition or on the previous balance sheet date shall be recorded in profit or loss for the period. Non-monetary items denominated in foreign currencies at historical cost are measured at the spot exchange rate of the transaction date. In respect of non-monetary items denominated in foreign currencies at fair value translated at the spot exchange rate of the date when the fair value is determined, the resulting exchange differences between the re-translated carrying amount and the original amount in the functional currency are recorded in profit or loss for the period.

(VII) Financial Instruments

1. Classification of financial assets and financial Liabilities

ADBC classifies the financial assets into four types: financial assets at fair value through profit and loss, investment held to maturity, loan and receivables, and financial assets available for sales.

ADBC classifies the financial liabilities into two types: financial liabilities at fair value through profit and loss, and other financial liabilities.

ADBC will determine the classification of the financial assets and financial liabilities upon initial recognition.

2. The initial recognition of financial assets and financial liabilities

ADBC shall recognize the relevant financial assets or financial liabilities when it becomes a party of the financial instrument contract, i.e. on the trading day.

ADBC shall measure the financial assets or financial liabilities at fair value upon the initial recognition. For financial assets or financial liabilities at fair value through profit or loss, all related transaction costs are directly charged to the profit and loss statement for the period, whereas for other categories of financial assets or financial liabilities, the related transaction costs are included in the initially recognized amounts.

3. Subsequent measurement of financial assets and financial liabilities

(1) ADBC shall make subsequent measurement on the financial assets and financial liabilities at fair value without deducting the trading expenses incurred upon disposal of the relevant financial assets or financial liabilities, except for the following situations:

The loan and receivables and investment held to maturity shall be measured at amortized cost using the effective interest rate method.

The equity investment which does not have quoted price in the active market and cannot have its fair value reliably measured shall be measured at cost.

(2) Change in fair value

The gain or loss resulting from the change of fair value of the financial assets or financial liabilities shall be processed according to the following criteria: the gain or loss resulting from the change of fair value of the financial assets or financial liabilities measured at fair value and with changes charged into current profit and loss shall be charged to the column "income from change of fair value" in the income statement; the interest or cash dividend obtained in the asset holding period and the disposal gain and loss resulting from the disposal shall be charged to the column "interest income" or "investment income" in the income statement; the gain or loss resulting from the change of fair value of financial assets available for sales shall, except for the impairment loss, be directly charged to other comprehensive income, and transferred out and charged to the column "investment income" in the income statement up the derecognition or impairment of the relevant financial assets."

(3) Impairment of financial assets

Except for financial assets calculated at fair value with changes charged to the profit and loss in the period, ADBC will examine the book value of other financial assets on the balance sheet date. If there is any concrete evidence to prove that the financial assets have been impaired, the provision for impairment shall be made accordingly.

(4) Derecognition of financial assets and financial liabilities

ADBC shall derecognize the financial assets or any of its corresponding part if the whole or any part of financial assets meet one of the following conditions: expiration of the contractual rights to receive cash flows from the financial asset; ADBC has transferred all the risks and rewards of related of the financial asset, or although the Bank neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, it has given up the control over such financial asset.

When the financial assets are derecognized, the difference between their book value and the sum of the consideration received and the accumulated change of fair value which is directly charged through other comprehensive income into owner's equity shall be charged to the current income statement.

If the current obligations of the financial liabilities have been completely or partially discharged, ADBC shall derecognize the relevant financial liabilities and the corresponding part. The difference between the book value of the derecognized part and the paid consideration shall be charged to the current income statement.

4. Derivative financial instruments

The derivative financial instruments of ADBC comprise principally the forward settlement and sales of foreign exchange undertaken by ADBC in cooperation with commercial Banks. Derivative financial instruments are initially measured at fair value on the date of signing a relevant contract and are subsequently measured at fair value. All derivatives are carried as assets when their fair value is positive and as liabilities when their fair value is negative. Changes in the fair value of derivative financial instruments are recorded in the column "Profit or loss from change of fair value" in the profit and loss statement."

Method to determine the fair value: For financial instruments with active markets, quoted prices in such markets are adopted to determine the fair value; for financial instruments without active markets, value appraisal technique is adopted to determine the fair value.

(VIII) Financial assets held under resale agreements and financial assets sold under repurchase agreements

Negotiable securities and bills sold under repurchase agreements and the grant of loans and advances are presented in accordance with the financial asset item categories prior to the sale, and the amount of money to be acquired from the counterparty is presented as the financial assets sold under repurchase agreements. Negotiable securities and bills purchased under resale agreements and cost paid for loans are presented as the financial assets held under resale agreements.

(IX) Long-term Equity Investment

ADBC's long-term equity investments include equity investments in subsidiaries and affiliated enterprises.

1. Subsidiaries

Long-term equity investments in subsidiaries are calculated under the cost method by ADBC. ADBC shall determine the initial investment cost in accordance with the ASBEs. If there are additional investments or disinvestments, the initial cost of the long-term equity investment shall be adjusted accordingly. The cash dividends or profits declared to be distributed by the invested entity shall be recognized as the current investment income.

2. Affiliated enterprises

An affiliated enterprise is an entity over which ADBC has no control or is exercising joint control, but can still exert significant influence with a voting right of 20% to 50% in general.

ADBC's investment in an affiliated enterprise is initially recognized at the cost of investment and is taken into account by the equity method.

(X) Fixed assets

The fixed assets refer to the tangible assets held for the purpose of operation management or labor provision, which carry a service life of more than 1 fiscal year and a large unit value.

The fixed assets mainly include houses and buildings, transportation equipment, electronic computers and devices and other machines and devices. The value of fixed assets are recorded as per their acquisition cost. The cost of the self-built fixed asset includes all necessary expenses to be incurred for bringing the asset to expected utilization conditions. The cost of the purchased fixed asset includes the purchase price, relevant taxes and other expenses attributable to the asset for bringing the asset to the expected utilization conditions. For the fixed assets injected by the investors, the recording value shall be the value specified in the investment contract or agreement.

The subsequent expenses related to the fixed assets shall be charged to the cost of fixed assets when the relevant economic benefit is likely to flow into ADBC and its cost can be reliably measured. All the other maintenance expenses shall be directly charged to the column "operation and administrative expense" in the profit and loss statement at the time of occurrence.

The fixed assets shall be depreciated with straight-line method over its expected service life as per the amount after deducting the estimated net residual value from the original value. Except for the fixed assets that have been fully depreciated but are still in use and the lands which are separately measured and recorded, ADBC shall depreciate all the fixed assets.

The useful life estimated net residual value rate and depreciation period of each category of major fixed assets are as follows:

Category of assets	Depreciation period	Estimated rate of net residual value
Properties and buildings	20-30 years	5%
Transportation vehicles	5-6 years	5%
Electronic computers devices	5 years	5%
Other machinery and equipment	5-11 years	5%

(XI) Project under Construction

The project under construction includes costs for the office building under construction and its attachments and equipment. The cost of project under construction includes the original price of equipment, building and installation cost and other direct costs.

Project under construction is not subject to depreciation, and will be transferred to fixed asset and depreciated in accordance with relevant policies on depreciation when it is ready for intended use.

(XII) Intangible Assets

Intangible assets are identifiable non-monetary assets that are owned and controlled by ADBC without a tangible form, including computer software, land use rights and other intangible assets. The intangible assets of the Bank are amortized by the straight-line method on a monthly basis.

(XIII) Long-term Deferred Expenses

Long-term deferred expenses refer to the expenses that have been incurred but should be paid in the current and the subsequent periods and while their periods of amortization last more than 1 year (exclusive of 1 year). These include the modification expenses for the fixed assets leased through operating leases and the modification expenses for the fixed assets already fully depreciated.

The modification expenses for the fixed assets leased through operating lease shall be evenly amortized by the lease term or the usable years of the leased assets, whichever is shorter. The modification expenses for the fixed assets which have been fully depreciated shall be evenly amortized in the usable years of the leased assets. Other long-term deferred expenses shall be evenly amortized in the benefit period.

(XIV) Mortgage Assets

The mortgage assets shall be initially measured at the lower of the fair value and the sum of the debt principal and interest receivable in the balance sheet. On the balance sheet date, the mortgage asset shall be measured at the book value and the recoverable amount, whichever is lower. When the recoverable amount is less than the book value, provision for impairment shall be made for the mortgage assets.

Upon the disposal of the mortgage assets, the difference between the disposal proceeds and the book value of the mortgage assets shall be charged to the column "non-operating expense" or "non-operating income" in the profit and loss statement.

When the mortgage assets are converted to self-use, they shall be carried forward according to the book value of the mortgage assets on the conversion day. If provision for impairment of the mortgage assets has been made, the relevant provision for impairment shall also be carried forward.

(XV) Impairment of Non-Financial Assets

ADBC reviews the long-term equity investment, fixed asset, intangible asset with finite useful life and other assets at balance sheet date to determine whether there is any indication of impairment. If there is an indication of impairment or an impairment test is required to be carried out on the relevant assets, the recoverable amount will be estimated by ADBC. If the recoverable amount is less than the carrying amount, an impairment provision in respect of the shortage will be recognized in profit or loss for the period.

The recoverable amount is determined of net amount of the fair value of the asset less cost of disposal, and the present value of the expected future cash flow of the asset, whichever is higher. The fair value of the asset shall be determined according to the sales agreement price determined in a fair transaction. If there is no sales agreement but there is an active market for the asset, the fair value shall be determined according to the buying offer of the asset. If neither sales agreement nor active market exists, the fair value shall be estimated based on the best information available. The disposal expense includes the legal expense, relevant tax, handling expense related to the asset disposal and the direct expense incurred for bringing the asset to sellable condition. The present value of the future cash flow of the asset shall be determined by discounting the expected future cash flow resulting from continuing utilisation and from the final disposal of the asset based on proper discount rate.

The asset impairment shall be calculated and recognized based on the basis of every single asset. If it is difficult to estimate the recoverable amount of any single asset, the recoverable amount shall be determined on the basis of the asset group to which the asset belongs. Once such an impairment loss on assets is recognized, it will not be reserved in any subsequent period.

(XVI) Bonds payable

The financial bonds issued by ADBC are treated as liabilities at the amount actually received (net of the related transaction costs); the difference between the actually received amounts and the total par value of the bonds issued is treated as premiums or discounts on such bonds and to be amortized based on the remaining term of the bond by adopting the straight-line method, with gains or losses arising from the amortization in each period recorded in profit or loss for the period. The expenditure for the issuance of bonds is amortized based on the remaining term by adopting the straight-line method, with gains or losses arising from the amortization in each period recorded in the profit or loss for the period.

(XVII) Interest income and expenses

Interest income and expenses are recorded in profit or loss for the period as per the amortized cost of relevant financial assets and financial liabilities by adopting the effective interest method. The interest income of impaired financial assets is calculated and determined at the discount rate of future cash flows employed to measure the impairment losses of such assets.

Taking into account the small difference between the contracted interest rate and effective interest rate of ADBC, the Bank's loan assets and deposit liabilities would not have material impact on the interest income and expenses. They are calculated by adopting the contracted interest rate as the effective interest rate.

(XVIII) Income from fees and commissions

Income from fees and commissions is usually recognized on an accrual basis when relevant services are provided. ADBC acquires its income from fees and commissions by offering services to the customers. The fees and commissions collected for services offered within certain period are recognized evenly in the corresponding period, while other fees and commissions are recognized upon the completion of the relevant transactions.

(XIX) Exchange gains and losses

The exchange gains and losses mainly include the exchange difference resulting from the foreign exchange exposure of ADBC which fluctuates with the market exchange rate and the exchange gains and losses from the foreign exchange transactions of the Bank.

(XX) Government grants

The government grants are recognized when ADBC meets the government grants conditions and is able to receive the relevant grants.

The monetary asset government grants are measured according to the amount received or receivable. When concrete evidences are present at the end of the period, which guarantee that ADBC is able to meet the relevant conditions specified in the financial support policy and is expected to receive the financial support fund, the government grants shall be measured according to the amount receivable. Otherwise, it shall be measured as per the amount actually received. All non-monetary asset government grants are measured as per the fair value, or as per nominal amount when the fair value cannot be reliably acquired.

The asset-related government grants refer to the government grants acquired by ADBC to build or otherwise generate long-term assets. Any other government grants shall be recognized as the income-related government grants.

For the portion in the government grants that corresponds to the asset value, it should be classified as asset-related government grants if its grant target is not clearly defined in the government document and if it can be transformed into long-term assets. The remaining portion should be classified as income-related government grants. If its nature is indistinguishable, the government grants shall be entirely treated as the income-related government grants.

The asset-related government grants shall be recognized as deferred income and to be allocated evenly in the relevant asset use period and charged to the current profit and loss. Alternatively, the grants shall be charged to the current profit and loss if it is used to recover the expenses and losses that have been incurred. The grant should be charged to deferred income if they are used to recover the expenses and losses in the future, and then charged to the current profit and loss in the expense recognition period. All government grants that are measured according to the nominal amount shall be directly charged to the current profit and loss.

If there is any relevant deferred income balance when the recognized government grants are to be returned, it shall be used to write down the book balance of the relevant deferred income, and the excess shall be charged to the current profit and loss; if there is not relevant deferred income, it shall be directly charged to the current profit and loss.

(XXI) Income tax

The income tax expense includes the current income tax and deferred income tax.

The income tax in the current period includes income tax payable calculated as based on the current taxable income and the effective tax rate and the adjustment to the income taxes payable for the previous years. The taxable income refers to the amount of the adjusted pre-tax accounting profit of the current year according to the relevant tax law requirements.

ADBC calculates and makes provision for deferred income tax using the balance sheet liability method based on the temporary difference between the book value and the tax base of the assets and liabilities on the balance sheet date, and the temporary difference between the book value and the tax base of the items which are not recognized as the assets and liabilities but may be able to have their tax bases determined according to the relevant tax law provisions. The current income tax liability or asset incurred

in the current period or previous periods shall be measured according to the income tax amount expected to be paid or refunded and calculated according to the relevant tax law provisions. The deferred income tax asset and deferred income tax liability shall be measured based on the tax rate applicable to the period in which the relevant asset is recovered or the relevant liability is satisfied according to the relevant tax law provisions.

(XXII) Operating lease

1. ADBC as the lessor

The rent in the operating lease shall be recognized as the current profit and loss according to straight-line method for the periods within the lease term. The initial direct expense incurred shall be charged to the current profit and loss.

2. ADBC as the lessee

The rent in the operating lease shall be recognized as the relevant asset cost or current profit and loss according to straight-line method for the periods within the lease term. The initial direct expense incurred shall be charged to the current profit and loss.

(XXIII) Employee Benefits

Employee benefits refer to the remunerations and compensations provided by ADBC to obtain the services of the employees or terminate the labor contracts.

1. Short-term benefits

Short-term benefits include salary, bonus, allowance and subsidy, employee welfare, medical insurance cost, work-related injury insurance cost, birth insurance cost, housing fund, labor union dues and education expense. ADBC shall recognize the short-term benefits actually incurred in the accounting periods in which the employees provide services as liabilities, and charge them into current profit and loss.

2. Post-termination welfare

Post-termination welfare mainly includes the basic pension insurance, supplementary pension insurance, unemployment insurance and supplementary retirement welfare paid for the employees.

3. Dismissal and early retirement welfare

Dismissal and early retirement welfare refers to the welfare paid to the dismissed employee according to the relevant regulations; and the welfare to be paid with the approval of the management of ADBC to the employees who have not reached the statutory retirement age but are willing to retire. ADBC shall provide early retirement welfare to employees who accept early retirement arrangements from the commencement date of the early retirement arrangement to the date when the relevant employees have reached the statutory retirement age.

(XXIV) Fiduciary Business

ADBC serves as a manager, custodian, or an agent in a fiduciary business. Assets held by ADBC due to its fiduciary businesses and its commitments to return such assets to customers are not included in the balance sheet of ADBC. The risks and rewards thereof are borne by the customers and ADBC only charges incomes from intermediary business without accruing impairment for such assets.

1. Entrusted loans

An entrusted loan refers to a lending arrangement whereas a lending entity has deposited fund (entrusted deposits) in ADBC and the loan is granted by ADBC on the entity's behalf to specified targets in accordance with its requirements on the usage, amount, term and interest rate thereof, with the help of ADBC in monitoring loan usage and seeking loan recovery, at the risk of the principal.

2. Agent syndicated loans

Agent syndicated loan refers to a syndicated loan issued by ADBC on behalf of other bank, wherein ADBC serves as agent bank.

3. Non-principal guaranteed wealth management products

Non-principal guaranteed wealth management products refer to wealth management products for which ADBC, as being entrusted and authorized by investors, deals in, invests, allocates and manages their funds or assets at the Bank's discretion according to mutual agreements between ADBC and the investor. ADBC will pay out returns to clients in accordance with the agreed conditions and actual investment income, without guaranteeing the payment of the principal, fixed income or minimum income to the customer.

4. Other businesses

ADBC generates income from such other intermediary businesses as the collection of policy premium.

(XXV) Asset Securitization Business

As part of its operations, ADBC has securitized part of its credit assets. These are usually sold to a structured entity. The entity will then issue asset-backed securities to other investors. To observe the accounting policies applicable to securitized financial assets, ADBC has taken into consideration the extent of risks and rewards transferred to other entities regarding the transferred assets and the degree of control over those entities held by ADBC:

(1) Once ADBC has transferred nearly all the risks and rewards attached to the ownership of such financial assets, the Bank will derecognize the said assets;

(2) If ADBC has retained nearly all the risks and rewards attached to the ownership of such financial assets, the Bank will continue to recognize the said assets;

(3) If ADBC has neither transferred or retained nearly all the risks and rewards attached to the ownership of such financial assets, consideration will be given to whether the said assets are under control: if ADBC has not retained control, the Bank will derecognize the said assets and recognize the rights and obligations incurred or kept during the transfer as assets or liabilities respectively, however, if ADBC has retained control, the Bank will recognize the said assets as financial assets based to the extent of its continuing involvement.

(XXVI) Changes in Significant Accounting Policies and Accounting Estimates

There was no change in the significant accounting policies and accounting estimates of the Bank during the year.

III. Taxation

The major taxes and tax rates applicable to the Bank are as follows:

Category of tax	Details of tax rate
Value-added tax	charged at 3%–17% of the taxable income
City maintenance and construction tax	charged at 5% or 7% of the turnover taxes actually paid
Educational surcharge	charged at 2% or 3% of the turnover taxes actually paid
Corporate income tax	charged at 25% of the taxable income

The Bank's corporate income tax is paid by the head office collectively after aggregate calculation.

IV. Notes on Key Items in the Financial Statements

Changes in the long-term equity investments calculated under the equity method by the Bank are as follows:

Unit: RMB10 thousand

Name of investee	Opening balance	Additions	Deductions	Closing balance
China Agriculture Industry Development Fund Co., Ltd.	102,536.51		1,548.53	100,987.98
Modern Seed Industry Development Fund Co., Ltd.	55,254.99		2,675.37	52,579.61
Beijing Shinning Investment Management Company Ltd.	1,250.47	157.91	320.00	1,088.38
Total	159,041.97	157.91	4,543.90	154,655.98

V. Commitments and Contingencies

(I) Credit Commitment

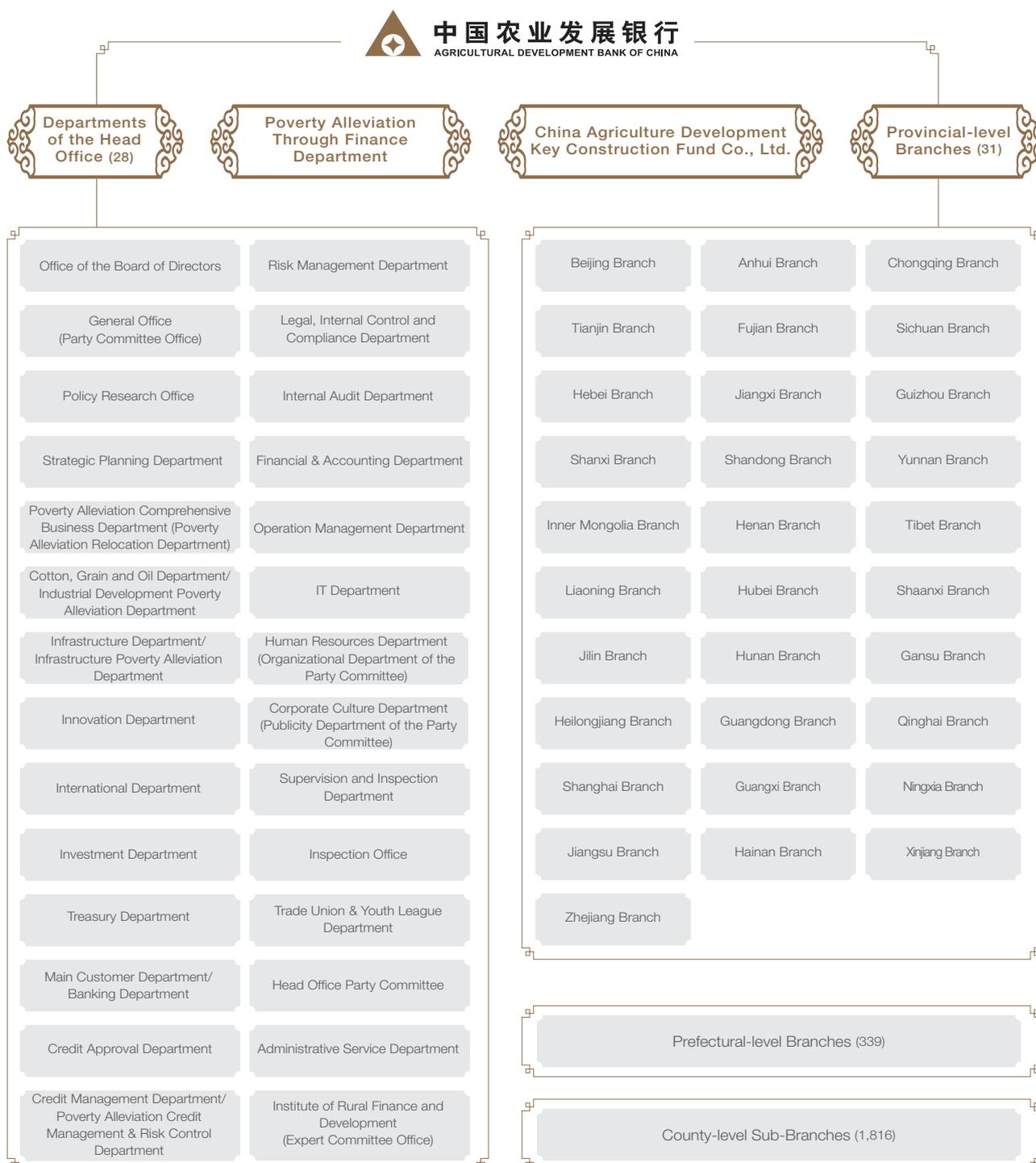
Unit: RMB100 million

Item	Closing balance	Opening balance
Letter of guarantee issued	4.09	4.00
Letter of credit issued	23.68	33.97
Banker's acceptance	23.15	62.67
Total	50.92	100.64

(II) Outstanding Litigation

As at December 31, 2017, the Bank had no outstanding litigation exerting a material impact on the financial position and operating results.

» ORGANIZATIONAL CHART



(The Poverty Alleviation Finance Department has under it a Poverty Alleviation Comprehensive Business Department, a Poverty Alleviation Relocation Department, an Industry Development Poverty Alleviation Department, an Infrastructure Poverty Alleviation Department and a Poverty Alleviation Credit and Risk Control Department.)

» ADDRESSES OF ADBC PROVINCIAL-LEVEL BRANCHES

Beijing Branch	Tianjin Branch	Hebei Branch	Shanxi Branch
5/F, Building 1, Area 1, Hanwei International Plaza, 186 South Fourth Ring, Fengtai District, Beijing	11 Binshui Road, Hexi District, Tianjin	Jinjiang Building, 28 Xinshi South Road, Qiaoxi District, Shijiazhuang	38 Kangle Street, Taiyuan
Post Code: 100045	Post Code: 300061	Post Code: 050051	Post Code: 030001
Tel: 010-68081842	Tel: 022-58067320	Tel: 0311-83800824	Tel: 0351-4602110
Fax: 010-68081036	Fax: 022-88371550	Fax: 0311-83803441	Fax: 0351-4602222

Inner Mongolia Branch	Liaoning Branch	Jilin Branch	Heilongjiang Branch
80 Xinhua East Street, Saihan District, Hohhot	58-2 Beizhan Second Road, Shenhe District, Shenyang	2733 Jiefang Road, Changchun	24 Huapu Street, Daoli District, Harbin
Post Code: 010010	Post Code: 110013	Post Code: 130061	Post Code: 150010
Tel: 0471-4688500	Tel: 024-31171032	Tel: 0431-88962394	Tel: 0451-84696107
Fax: 0471-4688660	Fax: 024-31171300	Fax: 0431-88962142	Fax: 0451-84679217

Shanghai Branch	Jiangsu Branch	Zhejiang Branch	Anhui Branch
45 Yan'an East Road, Huangpu District, Shanghai	Qinghua Building, 120 Hanzhong Road, Nanjing	283 Jianguo North Road, Xiacheng District, Hangzhou	126 Jinzhai Road, Hefei
Post Code: 200002	Post Code: 210029	Post Code: 310003	Post Code: 230022
Tel: 021-63366001	Tel: 025-51807990	Tel: 0571-87299013	Tel: 0551-63623709
Fax: 021-63366001	Fax: 025-51807989	Fax: 0571-87299016	Fax: 0551-63655967

Fujian Branch	Jiangxi Branch	Shandong Branch	Henan Branch
19 Shutang Road, Gulou District, Fuzhou	26 Zi'an Road, Nanchang	20908 Jingshi Road, Jinan	81 Hongqi Road, Zhengzhou
Post Code: 350003	Post Code: 330025	Post Code: 250002	Post Code: 450008
Tel: 0591-87871804	Tel: 0791-86584916	Tel: 0531-85189466	Tel: 0371-65830251
Fax: 0591-87851761	Fax: 0791-86584887	Fax: 0531-82029395	Fax: 0371-65830150

Hubei Branch	Hunan Branch	Guangdong Branch	Guangxi Branch
229 Zhongbei Road, Wuchang District, Wuhan	329 Laodong West Road, Tianxin District, Changsha	928 Jiefang North Road, Yuexiu District, Guangzhou	96 Minzu Avenue, Nanning
Post Code: 430077	Post Code: 410015	Post Code: 510040	Post Code: 530022
Tel: 027-87252313	Tel: 0731-85171228	Tel: 020-83233290	Tel: 0771-5512594
Fax: 027-87252081	Fax: 0731-85147330	Fax: 020-83233088	Fax: 0771-5512456

Hainan Branch	Chongqing Branch	Sichuan Branch	Guizhou Branch
65 Guomao Road, Haikou	201 Xinhua Road, Yuzhong District, Chongqing	63 Junlong Street, Jinjiang District, Chengdu	32 Shenqi Road, Nanming District, Guiyang
Post Code: 570125	Post Code: 400010	Post Code: 610061	Post Code: 550002
Tel: 0898-68541186	Tel: 023-63789111	Tel: 028-84460167	Tel: 0851-85874965
Fax: 0898-68533598	Fax: 023-63789100	Fax: 028-84463373	Fax: 0851-85874965

Yunnan Branch	Tibet Branch	Shaanxi Branch	Gansu Branch
66 Huguo Road, Kunming	4 Yangdao Road, Lhasa	91 Xiwu Road, Xi'an	82 Zhangye Road, Chengguan District, Lanzhou
Post Code: 650021	Post Code: 850000	Post Code: 710004	Post Code: 730030
Tel: 0871-63143003	Tel: 0891-6808268	Tel: 029-87415504	Tel: 0931-8445010
Fax: 0871-63142409	Fax: 0891-6808269	Fax: 029-87415429	Fax: 0931-8445029

Qinghai Branch	Ningxia Branch	Xinjiang Branch
57 Nanguan Street, Chengzhong District, Xining	1 Wenhua East Street, Yinchuan	193 Renmin Road, Urumqi
Post Code: 810000	Post Code: 750004	Post Code: 830004
Tel: 0971-8589300	Tel: 0951-6036124	Tel: 0991-2848070
Fax: 0971-8589977	Fax: 0951-6025800	Fax: 0991-2834237