



中国农业发展银行  
AGRICULTURAL DEVELOPMENT BANK OF CHINA

# 2016 年度报告



2016 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）

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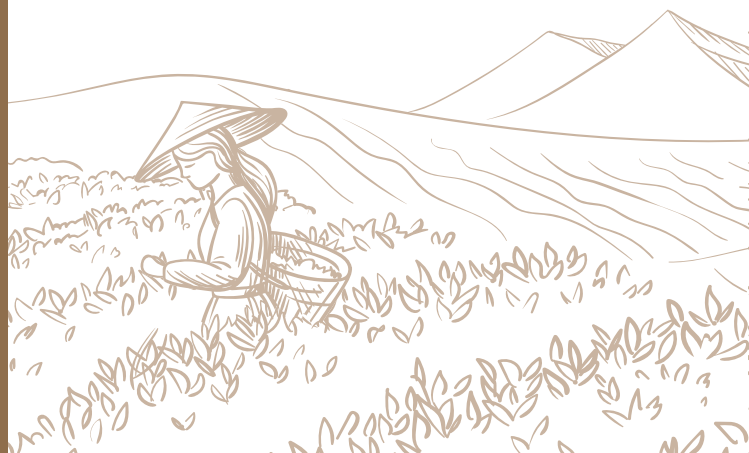
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中国农业发展银行  
AGRICULTURAL DEVELOPMENT BANK OF CHINA





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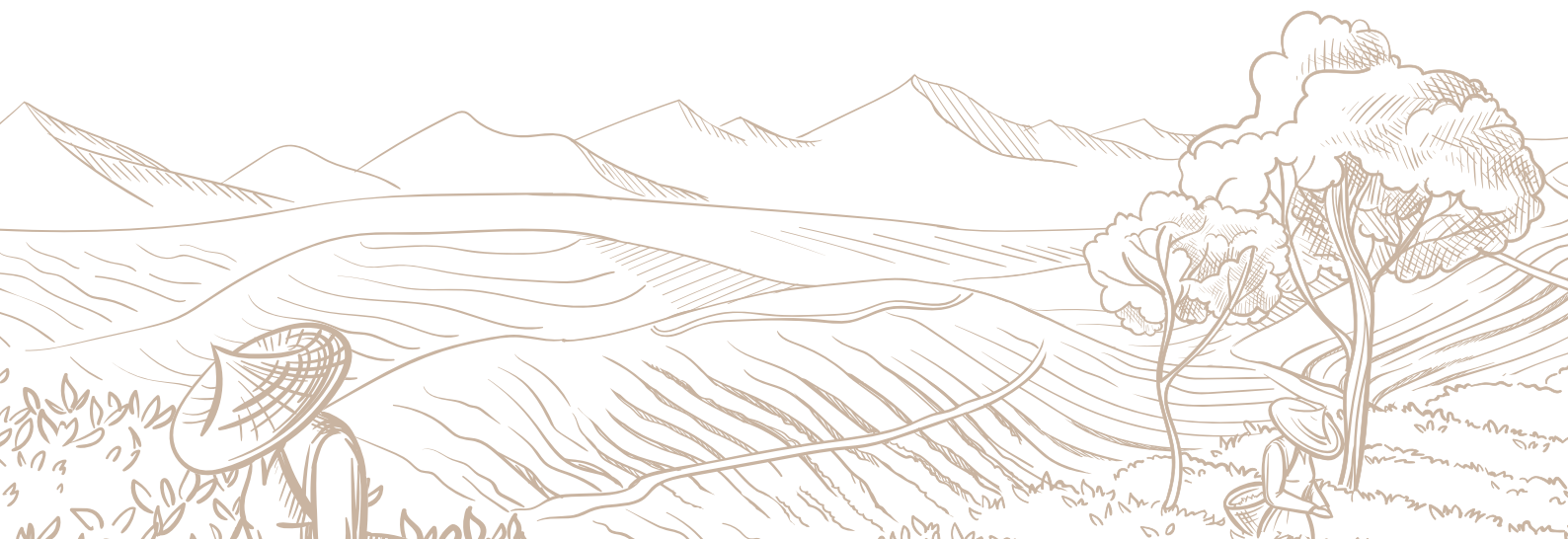
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## 总体发展战略

中国农业发展银行坚持实施“一二三四五六”总体发展战略。

“第一要务”：坚持科学发展。

“两个从严”：全面从严治党和依法从严治行。

“三位一体”：坚持执行国家意志、服务“三农”需求和遵循银行规律。

“四大路径”：用改革完善体制机制，用创新激发动力活力，用科技强化引领支撑，用人才提供支持保障。

“五个全力服务”：全力服务国家粮食安全、全力服务脱贫攻坚、全力服务农业现代化、全力服务城乡发展一体化、全力服务国家重点战略。

“六个现代化”：治理结构、运营模式、产品服务、管控机制、科技支撑、组织体系的现代化。







# 财务概要

## (一) 财务摘要

单位：亿元

项目	2015 年	2016 年
总资产	41,823.24	56,162.57
贷款余额	34,410.37	40,946.32
总负债	40,800.74	54,977.56
向央行借款	3,058.00	5,620.00
应付债券	27,501.28	33,890.11
所有者权益	1,022.50	1,185.01
实收资本	570.00	570.00
账面利润	207.84	193.79
拨备前利润	352.65	477.16
所得税费用	54.45	31.72
净利润	153.39	162.07
平均资产利润率(%)	0.96	0.97
平均资本利润率(%)	40.18	43.23

注：1. 数据为集团合并数口径。

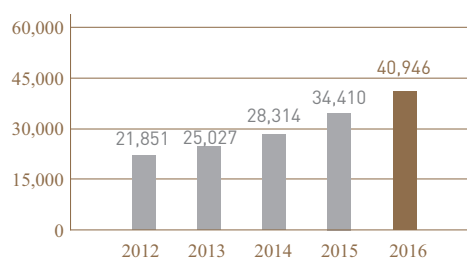
2. 资产利润率和资本利润率均按拨备前利润口径计算。

3. 贷款余额未考虑拨备扣除因素。

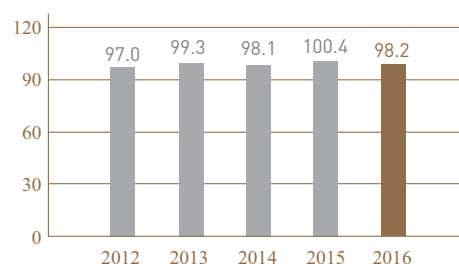
4. 根据财政部对我行2015年度决算批复和致同会计师事务所审计情况，对2015年度相关数据进行了调整。

## (二) 业务数据

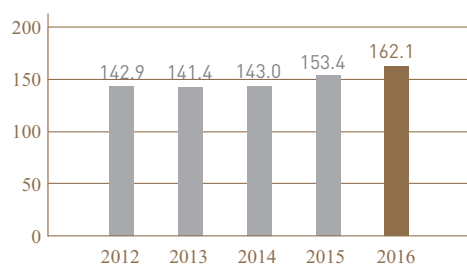
贷款余额 (亿元)



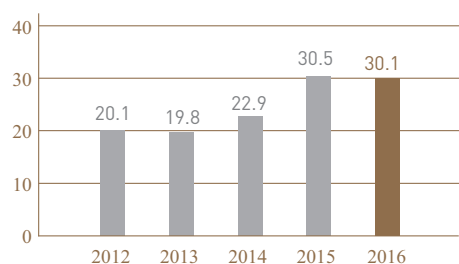
利息回收率(%)



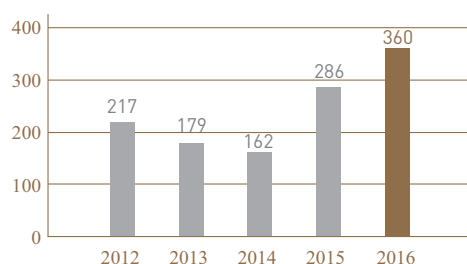
净利润 (亿元)



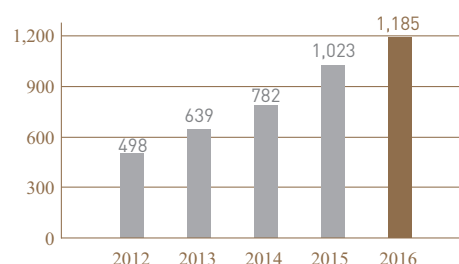
成本收入比(%)



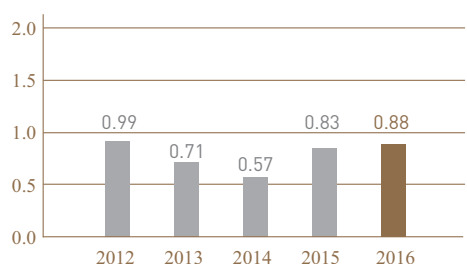
不良贷款额 (亿元)



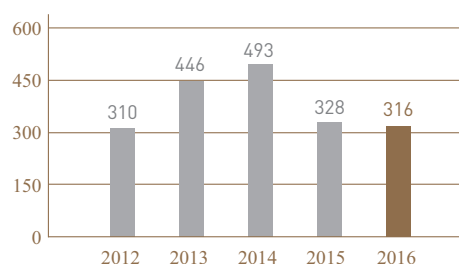
所有者权益 (亿元)



不良贷款率(%)



拨备覆盖率(%)





## 董事长致辞

2016年，是全面建成小康社会决胜阶段的开局之年，是推进供给侧结构性改革的攻坚之年。面对新形势新任务新要求，农发行深入学习贯彻习近平总书记系列重要讲话精神，坚决贯彻落实党中央、国务院决策部署，深入推进“一二三四五六”总体发展战略，主动服务农业供给侧结构性改革，坚持以党建为统领，统筹抓好服务发展、深化改革、加强管理、防控风险和带好队伍等工作，全力支持“三农”发展、脱贫攻坚和国家重点领域建设，为促进经济社会平稳健康发展做出积极贡献。

**秉承家国情怀，全力服务大局。**认真贯彻党中央、国务院推进农业供给侧结构性改革的战略部署，全面落实稳增长、调结构、惠民生要求，全力服务国家粮食安全、脱贫攻坚、农业现代化、城乡一体化和国家重点战略，支持“三农”作出新贡献。全年累放贷款1.77万亿元，年末贷款余额4.1万亿元，较年初增加6,567.1亿元。全年对“三农”领域净投放1.15万亿元，再创历史新高。坚持将服务脱贫攻坚作为全行重大政治任务统揽业务全局，着力构建全行扶贫、全程扶贫、全力扶贫的工作格局，精准扶贫力度明显加大，为打赢脱贫攻坚战“首战告捷”提供强力支持。

**勇于攻坚克难，倾力改革创新。**协调推进农发行改革实施总体方案落地，新修订农发行《章程》获得批复，有序推进建立现代治理结构。适应市场变化和“三农”需求，创新产品服务，首次发布“中债－农发行债券总指数”、率先发行扶贫专项债，首次发行绿色债券，新推出光伏扶贫、旅游扶贫、扶贫过桥、海洋资源开发与保护贷款等新产品。制定实施“十三五”发展规划，广泛开展对外交流与合作，借智借力谋划改革发展。

全年累放贷款

1.77  
万亿元

年末贷款余额

4.1  
万亿元

较年初增加

6,567.1  
亿元

**坚守风险底线，着力提质增效。**坚持底线思维和问题导向，深入开展“贷后管理年”活动，摸清风险底数，狠抓问题整改，补齐管理短板。多措并举处置风险点，着力控制增量风险，积极化解存量不良资产。坚持审慎依法合规经营，强化风险管理工作责任，扎实开展“两个加强、两个遏制”回头看、案件风险排查工作，守住不发生系统性风险底线。年末不良贷款率0.88%，处于同业较好水平。

**强化责任担当，全面从严治党。**认真学习习近平总书记系列重要讲话，深入学习贯彻十八届六中全会和国有企业党建工作会议精神，牢固树立“四个意识”，在思想上政治上行动上同以习近平同志为核心的党中央保持高度一致。把坚持党的领导写入农发行章程，融入公司治理各环节。深入开展“两学一做”学习教育，扎实开展党务工作轮训和学习贯彻党的十八届六中全会精神专题轮训。大力推进干部知识化、专业化、年轻化。深入推进党风廉政建设，用好“四种形态”强化监督执纪问责。

**实现跨越发展，成就大国重器。**过去的一年，在党中央、国务院的坚强领导下，在有关部门和地方党政的大力支持下，全行员工团结拼搏，砥砺奋进，业务实现了跨越式发展，年末总资产达5.61万亿元，迈入大型银行方阵。在服务“三农”和脱贫攻坚等领域作出突出贡献，得到国务院领导的认可和社会各界的赞誉，成为服务国家战略和“三农”事业的“大国重器”。在此，向关心支持农发行改革发展的领导和朋友们表示衷心感谢和崇高敬意！

**不忘初心得始终，稳中求进谋新篇。**2017年，农发行将紧密团结在以习近平同志为核心的党中央周围，全面贯彻党的十八大和十八届三中、四中、五中、六中全会精神，深入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，坚持稳中求进工作总基调，牢固树立和贯彻落实新发展理念，坚定不移实施“一二三四五六”总体发展战略，以服务农业供给侧结构性改革为主线，统筹抓好促发展、防风险、推改革、严管理、强队伍各项工作，进一步加大对支持“三农”力度，撸起袖子加油干，以优异成绩迎接党的十九大胜利召开！



科学智

## 行长致辞

2016年，农发行认真贯彻落实党中央、国务院各项方针政策和决策部署，按照稳增长、调结构、惠民生的要求，坚持“农”字当头、发展为本，以服务脱贫攻坚统揽业务全局，全力支持农业农村改革发展，充分发挥在农村金融体系中的主体和骨干作用。全年累放贷款1.77万亿元，新发行债券1.24万亿元，年末资产总额5.61万亿元，业绩突出、成效显著、亮点纷呈，交出了一份满意答卷。

**全力支持粮棉油收储，维护国家粮食安全。**积极适应农产品价格形成机制和收储制度改革，深入研究东北玉米价补分离的新政策，主动参与制定实施信用保证基金政策，统筹做好支持政策性和市场化收购工作。全年累放粮棉油收储贷款4,547亿元，支持收储粮油4,274.2亿斤、棉花4,508万担。积极配合“去库存”工作，支持出库销售政策性粮食2,026.3亿斤、棉花7,612万担。

**竭力服务脱贫攻坚，补齐全面建成小康社会“短板”。**落实精准扶贫、精准脱贫基本方略，制定金融扶贫五年规划，建立完善扶贫金融事业部，以支持易地扶贫搬迁为重点，统筹推进产业扶贫、基础设施扶贫等，加大定点扶贫工作力度，建立政策性金融扶贫实验示范区，全年累放精准扶贫贷款4,882.7亿元，贷款余额9,012.3亿元，增量占全行贷款增量的51.2%，荣获金融机构年度唯一“最佳脱贫攻坚银行”称号，树立扶贫银行品牌形象。

全年累放粮棉油收储贷款

4,547  
亿元

支持收储粮油

4,274.2  
亿斤

全年累放精准扶贫贷款

4,882.7  
亿元

**着力支持农业现代化，培育发展新动能。**大力推进“藏粮于地、藏粮于技”战略落地，累放农村土地流转和规模经营、农业产业化经营、农村流通体系建设、农业科技等贷款1,204.7亿元，促进农村三产融合发展。探索推进高标准农田建设、林业资源、海洋资源开发与保护贷款业务。开办救灾应急贷款业务，努力解政府之忧、民生之困。

**倾力支持农业农村基础设施建设，推动城乡一体化发展。**

聚焦“三农”发展重点领域、薄弱环节和落后地区，以水利建设、棚户区改造、农村路网、改善农村人居环境和地下综合管廊等为重点，全力支持农业农村基础设施建设。全年累放贷款8,787.1亿元，年末基础设施贷款余额1.71万亿元。

**大力服务国家重点战略，促进区域协同发展。**加大力度支持西部开发、东北振兴、中部崛起和东部率先发展，服务“一带一路”、京津冀协同发展和长江经济带建设战略，促进革命老区、民族地区、边疆地区加快发展。主动对接需求，提供综合金融服务，累计投放农发重点建设基金3,015亿元，支持重点项目8,416个。

**切实加强经营管理，实现可持续发展。**加快流程银行建设，深入开展“贷后管理年”活动，提升办贷管贷水平。推进全面风险管理体系建设，打好不良贷款清收攻坚战。加强财务收支管理，顺利完成“营改增”配套改革。年末不良贷款率0.88%，拨备覆盖率316.2%，净利润同比增长5.91%，质量效益处于较好水平。

2017年，农发行将认真贯彻落实党中央、国务院各项方针政策和决策部署，以党的建设为统领，以服务农业供给侧结构性改革为主线，坚持稳中求进的工作总基调，重点把握好“五稳五进”——稳总量进结构、稳资产进负债、稳东部进西部、稳经营进管理、稳发展进党建，着力打造“三主银行”——服务国家粮食安全的主办银行、服务脱贫攻坚的主力银行、助推农业现代化的主导银行，戮力同心、真抓实干，为全面建成小康社会、实现第一个百年奋斗目标不断作出新的更大贡献！



初树民



## 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党组成员、副理事长，2007年4月任国家税务总局党组成员、副局长，2012年4月任国家税务总局党组副书记、副局长，2015年3月任中国农业发展银行党委书记、董事长。



**祝树民** 党委副书记、副董事长、行长

男，汉族，1976年12月参加工作，工商管理硕士。2000年2月任中国银行江苏省苏州分行党委书记，2000年5月任中国银行江苏省苏州分行党委书记、行长，2000年11月任中国银行江苏省分行副行长兼苏州分行党委书记、行长，2003年7月任中国银行江苏省分行党委书记、行长，2009年5月任中国银行个人金融业务总裁，2010年6月任中国银行党委委员、副行长，2015年3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党委委员、行长助理，2000年2月任中国农业发展银行江西省分行党委委员、副行长，2003年8月任中国农业发展银行江西省分行党委书记、行长，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局副局长，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党组成员、副总经理（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、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党委书记、行长，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党委委员、副行长，2004年9月任中国银行海南省分行党委书记、行长，2008年4月任中国银行山东省分行党委书记、行长，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党委书记、行长，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党委书记、行长，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，2016年3月任中国农业发展银行行长助理。

## 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；



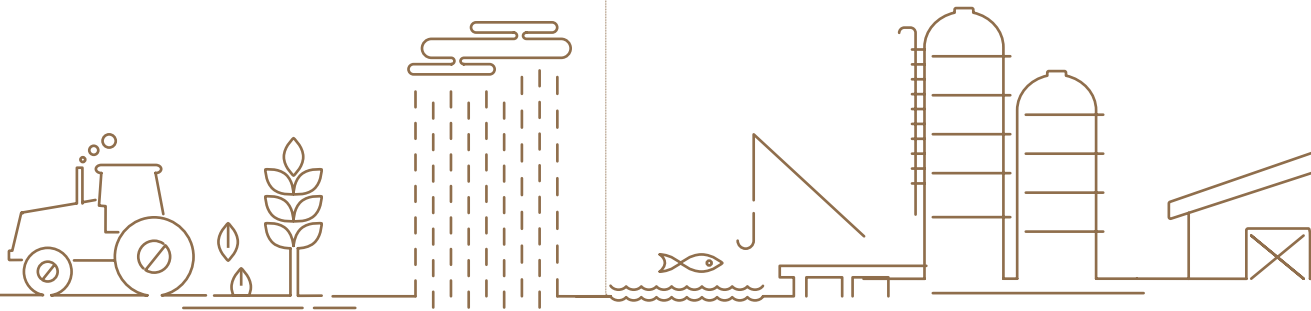
办理易地扶贫搬迁、贫困地区基础设施、特色产业发展及专项扶贫贷款；



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；



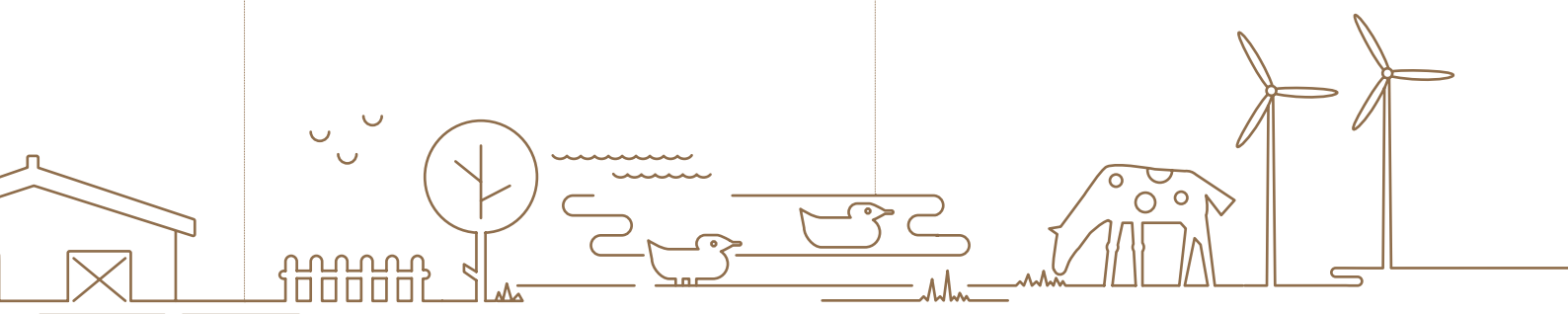
买卖、代理买卖和承销债券；



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

## 一 财务状况

2016年全行资产规模持续快速增长，负债结构进一步优化，风险水平总体可控，盈利状况超预期，财务指标更加稳健。

### 财务收支状况

各项财务收支运行平稳。2016年，本行实现营业收入711.49亿元，营业支出522.92亿元。在差异化定价主动让利于“农”、净利差水平明显收窄的情况下，综合利息收回率98.18%，实现账面盈利193.79亿元，净利润162.07亿元。

### 资产质量及资产减值准备情况

贷款质量保持稳定。年末拨备余额1,137亿元，拨备覆盖率316%。本行不良贷款余额359.82亿元，不良贷款率0.88%。

### 资产负债情况

本行切实履行社会责任，主动提升站位，助力供给侧结构性改革，深耕“三农”领域，服务国家战略迈上新台阶。年末各项资产总额56,162.57亿元，比年初增加14,339.33亿元，增长34.29%。其中，贷款余额突破四万亿元，达411,55.8亿元，比年初增加6,567.1亿元。

### 负债结构优化，筹资能力进一步增强

年末各项付息负债总额54,029.2亿元，比年初增加13,998.8亿元，增长35%。其中：发行债券余额33,890.11亿元，比年初增加6,388.83亿元；各项存款余额14,544.9亿元，比年初增加5,169.9亿元；PSL借款2,600亿元，比年初增加2,262亿元。

### 所有者权益变化情况

2016年末，所有者权益1,185.01亿元，比年初增加162.51亿元，增长15.89%。

#### 营业收入

711.49  
亿元

#### 营业支出

522.92  
亿元

#### 净利润

162.07  
亿元

## 二 信贷业务

本行主动服务农业供给侧结构性改革，坚持以服务脱贫攻坚统揽全局，统筹做好政策性和市场化粮棉油收购工作，积极推进水利、棚改、农村路网、新型城镇化等农业农村基础设施建设，开办救灾应急贷款业务，探索推进高标准农田建设、林业资源、海洋资源开发与保护贷款业务试点工作，形成多元化支农模式。全年累放贷款1.77万亿元，年末贷款总额4.1万亿元，同比多放6,567.1亿元。全年对“三农”领域净投放1.15万亿元，再创历史新高。

### 1. 全力服务国家粮食安全

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，也是农发行的立行之本和发展之基。本行严格履行政策性银行职能，全力服务国家粮食安全，维护粮油市场稳定，保护广大农民利益，对

粮棉油等主要农产品的收储起着关键性的托底作用。2016年，本行累计发放粮棉油贷款5,702.81亿元，余额20,352.73亿元。其中，本行累计发放粮棉油收储贷款4,547亿元。

#### 案例

#### 黑龙江玉米市场化收购项目

本行支持黑龙江象屿农业物产有限公司开展玉米市场化收购，至2016年末，发放到位资金3亿元，支持收购玉米23.5万吨，是该玉米主产地区单体收购量最大的企业，占有收购主体累计收购量的14%，解决了玉米流通问题。■



## 2. 全力服务脱贫攻坚

本行认真落实国家精准扶贫精准脱贫方略，以服务脱贫攻坚统揽全局，研究制定本行金融扶贫五年规划，完善扶贫金融事业部组织运行体系，建立行领导分片包干扶贫工作机制，出台了贫困地区差别扶持政策、省级分行脱贫攻坚考核办法，积极对接中央财政贴息专项贷款和专项建设基金规模，创新光伏扶贫、旅游扶贫、扶贫过桥贷款等新产品，配合发行国内首单扶贫社会效应债券，探索推进政策性金融扶贫实验示范区建设，积极支持东西部扶贫协作、“万企帮万村”精准扶贫行动。截至年末，本行扶贫贷款业务覆盖全国22个省份、552个县，其中

408个为国家级扶贫开发工作重点县。本行荣获全国金融机构年度唯一“最佳脱贫攻坚银行”称号。

2016年，本行累计发放扶贫贷款4,882.7亿元，余额9,012亿元。其中，累放易地扶贫搬迁贷款1,202亿元，余额1,921亿元，惠及415万建档立卡贫困人口，支持搬迁项目624个。累放产业精准扶贫贷款1,603亿元，年末余额3,296亿元，带动贫困人口220万人次。累放基础设施精准扶贫贷款2,026亿元，年末余额3,795亿元，服务贫困人口8,000多万人次。

### 案例

#### 湖南省凤凰县易地扶贫搬迁项目



本行支持湖南省凤凰县异地扶贫搬迁项目，2016年，投放易地扶贫搬迁专项基金0.85亿元，发放贷款3亿元，实现全省第一批投贷结合支持易地搬迁扶贫。该项目开工建设15个安置点（区），完

成土地征收补偿890亩，开工总建筑面积12.66万平方米，涉及1,228户5,053人，完成舒家塘村、奔卡村安置点搬迁入住84户335人。■

案例



### 山东沂南光伏扶贫项目

本行审批发放光伏扶贫贷款 1 亿元，支持山东省临沂市沂南县新建 3 个村级光伏电站，总建设规模为 16.1MW，将精准带动扶贫户数 3,188 户，贫困人口 5,734 人脱贫。■



案例

## 西藏脱贫攻坚项目

本行向西藏地区累计发放各类扶贫贷款 464.84 亿元，净增 412.87 亿元，增量增速均居全区金融机构第一，增量超过在藏其他金融机构总和，支持易

地扶贫搬迁及各类基础设施、产业扶贫项目 97 个，支持范围覆盖西藏 74 个县区。■





### 3. 全力服务农业现代化

本行全力服务农业现代化，围绕构建现代农业生产体系、产业体系、经营体系，落实藏粮于地、藏粮于技、三产融合和绿色发展战略，以土地流转贷款促进农业规模化经营、以农业科技创新贷款促进传统农业改造升级、以农业产业化贷款促进产业融合发展、以农村流通体系贷款促进农产品现代物流体系建设。

#### 高标准农田建设贷款

本行把高标准农田项目建设与国家耕地保护、工矿废弃地复垦、耕地占补平衡、城乡建设用地增减挂钩等政策有机结合，加大对中低产田改造、高产高效农产品基地建设、农村土地集中连片开发整治以及各类现代农业配套基础设施建设等项目支持力度。全年累计支持高标准农田建设项目58个，通过投贷联动等方式实现投放76.25亿元。

#### 农村土地流转和规模经营贷款

本行因地制宜探索有效的业务发展模式，通过支持地方政府牵头组织搭建农村土地有序流转服务平台及政府引导特许经营融资，探索推进“临颍土地银行模式”“江苏沛县统贷统还”“山东土地托管”“宣城模式”等一系列业务发展模式。全年累计发放贷款95.81亿元。

#### 农村流通体系建设贷款

本行紧紧围绕农产品物流和农村物流两大主线，集中支持农产品批发市场建设以及物流中心建设、农产品冷链物流以及农产品质量追溯体系等公益性项目和农村电商平台项目。全年累计发放农村流通体系建设贷款147.28亿元，支持企业48家。

#### 林业资源开发与保护贷款

本行重点支持一批公益性、基础性、战略性特点突出的国家储备林基地建设、林业生态保护、生态修复及生态旅游开发等项目。截至年末，林业资源开发与保护贷款余额120.83亿元，支持项目45个。

#### 农业科技创新贷款

本行积极支持农业科技创新领域，支持领域聚焦在种业、农业高端装备、智慧农业以及农业高新技术产业示范区等方面。截至年末，农业科技创新贷款余额62.15亿元，支持企业155家。

#### 产业化龙头企业贷款

本行积极支持包含畜牧、毛绒、丝麻、林业、糖料、园艺类、中药材、渔、茶、烟、其他等非粮棉油产业化龙头企业，引导鼓励加工企业向前端延伸建设原料基地，向后端延伸建设物流营销和服务网络，与上下游各类市场主体组建产业联盟，延伸产业链，提升价值链，促进农村一二三产业融合发展，带动农民增收和社会就业。截至年末，非粮棉油农业产业化龙头企业贷款余额497.80亿元，支持企业1,056家。

案例



### 穗丰集团信贷支持项目

作为穗丰集团多年来唯一的贷款行，2016年本行向其发放贷款9.3亿元，累计投放超过54.4亿元。通过本行的信贷支持，该公司目前拥有年加工200万吨小麦的自动化生产设备，4座年装卸能力1,000万吨级

粮食专用码头泊位，超百万吨现代化国家标准粮食存储库群，成为全国面粉行业50强，被国家农业部、财政部、商务部等联合评定为“国家农业产业化重点龙头企业”。■

案例

## 高标准农田建设的“泰州模式”



本行运用农发重点建设基金的“投”、政策性银行的“贷”、国家发改委新增千亿斤粮食产能中央投资的“补”相结合的模式，对泰州在“十三五”期间将 200 万亩未达标耕地全面建成高标准农田的规划进行资金支持。

截至 2016 年末，累计投放贷款 3 亿元、基金 5 亿元，支持一期 10 万亩工程完成，直接增加经济效益 5.05 亿元，粮食增产 12 万吨，带动农民增收 2.4 亿元。■





## 4. 全力服务城乡发展一体化

本行着眼促进城乡公共资源均衡配置和城乡协调发展，全力服务“补短板、去库存、降成本”供给侧结构性改革重点任务，聚焦贫困地区交通出行、公共服务均等化、人居环境改善和农业贫困人口转移等民生问题，重点支持棚户区改造、农村交通建设、农村水利建设、农村生态环境建设和城乡一体协调发展。

### 棚户区改造贷款

2016年，本行发放棚户区改造贷款2,133.3亿元，支持拆迁建筑面积17,102.04万平方米，新增安置住房建筑面积7,497.4万平方米，惠及棚户区居民124.72万户、411万人。

### 农村交通贷款

2016年，本行投放农村交通贷款1,334.5亿元，优先支持集中连片特困地区、原中央苏区、革命老区和边疆少数民族地区的交通建设，加快构建“外通内联、通村畅乡”的交通运输网络。

### 城乡一体化建设贷款

本行主动服务“62+2”新型城镇化综合试点，全年投放城乡一体化建设贷款3,112.8亿元。

## 案例

### 六枝特区改善农村人居环境建设项目

本行向贵州省六枝特区投放农村人居环境建设贷款 4.6 亿元，用以支持大用镇、郎岱镇、岩脚镇、落别乡 4 个乡镇农村人居环境改善。■



## 案例

### 奉节县改建农村公路项目

本行发放 13 亿元支持重庆市奉节县交通扶贫攻坚行政村、撤并村通畅工程，涉及新改建农村公路 2,400 公里。项目惠及 60 个乡镇，改善了运输条件，

有利于农产品外运，提高农民收入，带动当地农产品种植业的发展，人均增收 1,500 元左右。■



## 5. 全力服务国家重点战略

本行以主动服务国家战略为己任，努力将国家政策要求迅速转化为可操作的支持模式，服务“一带一路”、京津冀协同发展、长江经济带等国家重点战略。2016年，在“一带一路”涉及的省份，着重支持水电路讯等基础设施建设，共发放基础设施贷款4,060亿元；在京津冀地区，以交通一体化和生态环境保护为重点，支持农村路网、生态环境、六河五湖水利工程、新型城镇化等领域，共发放基础设施贷款439亿元；在长江经济带涉及省份，以综合立体交通走廊、新型城镇化建设为支持重点，共发放基础设施贷款4,365亿元。

### 水利建设贷款

2016年，本行支持国家重大水利工程已开工106项中的67个项目。积极支持病险水库除险加固、农田水利建设、防洪工程建设、水资源配置工程等水利建设项目。截至年末，水库治理共增加蓄水387亿立方米，支持病险水库加固3,414座，增加或改善灌溉面积5,919万亩，解决农民饮水问题6,429万人。

### 案例

#### 新安江屯溪段河道建设项目



本行发放贷款10亿元支持安徽省黄山市新安江屯溪段河道建设项目。项目建成后，将使新安江的航

运通行能力极大增强，彻底解决淤泥污染和水质污染，提高防洪标准。■



## 案例



### 毕节市龙官桥水库建设项目

本行审批水利中长期贷款（PSL 资金）20,000 万元支持毕节市龙官桥水库建设项目，项目的实施惠及建档立卡贫困人口 215 户 978 人。项目建成后，将与现有的倒天河水库连成一体，通过产业扶贫发展观光农业、休闲产业等，间接带动项目区周边建档立卡贫困人口 45 户 180 人脱贫致富。■





### 三 投资业务

2016年，本行围绕服务供给侧结构性改革，稳步推进重点建设基金、中间业务、投行业务、资管业务、股权业务等各项投资业务，取得明显成效。

#### 重点建设基金

本行投资范围涉及民生改善、“三农”建设、城市基础设施、重大基础设施和转型升级等5个大类34个专项，为服务供给侧结构性改革和国家区域发展战略、助力脱贫攻坚发挥了积极作用。

#### 中间业务

贯彻落实减费让利部署，全年实现中间业务收入9.8亿元，减费让利5.3亿元。

#### 资管业务

全年共发行5期理财产品，规模合计14.5亿元，实现资产管理费收入2,252万元。

#### 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40个(含未交割)，金额42亿元。



## 四 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47,406笔，金额94.48亿美元；发放外汇贷款565万美元，外汇贷款余额为415万美元；办理贸易融资业务15.72亿美元；实现外汇业务收入折人民币1.37亿元。

截至年末，本行开办外汇业务的经办行共119家，比年初增加6家。本行境内外代理行达568家，比年初增加10家，覆盖68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
2016年	穆迪	Aa3	Aa3
	标准普尔	AA-	AA-



## 五 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、票据交易业务等多种方式为补充的多元化方式筹措资金。本行主体信用评级与中国国家主权评级一致。

2016年，本行筹资金创历史新高，筹资结构明显优化，有力保障了各项业务发展的需要。年末，付息负债总额5.4万亿元，比年初增加1.4万亿元，增幅35%。年筹资总量2.4万亿元，同比增加1.02万亿元。

### 金融债券

2016年农发债发行规模已达到1.24万亿元，年末境内存量债券规模约为3.38万亿元，是中国债券市场第三大发行主体；债券净增量连续两年超过6千亿元，位居政策性银行债之首，全市场第二。创新发行扶贫专项金融债券，首创存量绿色债券认证模式，通过公开招标方式发行单只规模最大绿色金融债券，荣获金融时报“2016年度最佳债券市场创新机构奖”。

### 各项存款

全年各项存款日均余额1.31万亿元，同比增加6,130亿元，增幅88.5%。年末各项存款余额1.45万亿元，比年初增加5,170亿元，增幅55.21%。

### 资金交易

全年累计完成各项资金交易业务3.63万笔，28.51万亿元，同比增加14.44万亿元，增幅达103%。

### 利率定价

全年新发放贷款(剔除转贴现等因素)平均利率4.59%，低于全国金融机构平均利率水平106个基点，大幅让利于实体经济。向易地扶贫搬迁、重大水利建设、棚户区改造、农村路网等国家重大战略领域累放利率下浮贷款3,419亿元，占全年新发放贷款的21%，占比同比提高11.53%，贷款差异化定价水平和利率支持效应明显提升。

## 六 风险管理

本行深入推进全面风险管理体系建设，深化各类风险综合管理，制定全面风险管理体系建设规划纲要，优化风险管理组织架构，传导全面风险管理理念。

### 资产质量

截至年末，全行本外币不良贷款359.82亿元，比年初增加73.4亿元；不良贷款率0.88%，比年初上升0.05个百分点。

### 信贷管理

2016年，本行着力夯实信贷基础管理，完善信用审批制度，加快部门银行向流程银行转变。开展贷后管理年活动，共排查客户1.57万家、项目1.01万个、贷款3.47万亿元。推行信贷全流程标准化管理，梳理总结现行信贷制度270多项，编发全流程标准化管理操作手册。推进信贷信息化建设，做好放款监督和资金支付工作，把好贷款发放前最后一道关口。

### 内控合规

规范制度管理，梳理制度文件644个；完善内控评价，首次将其与2016年度绩效考评挂钩，推动各行加强内控合规建设；加强反洗钱管理，修订管理办法和操作流程；开展“两个加强、两个遏制”回头看，组织分支机构进行全面自查，实现了对机构网点、内控治理和业务产品的全覆盖；加强内部审计，全年开展现场审计56项，审计分支机构1,312个次；推进合规文化建设，强化合规风险管理；开展员工异常行为排查，提升案件防控水平。



## 七 信息化建设

本行以信息系统稳定运行为基础，完善科技治理、推进重点项目建设，加强信息科技风险防控。

### 初步形成现代IT治理机制

建立“一部三中心”的组织架构，制定工作规则和流程，健全研发测试、运行维护和数据服务职能分离、相互监督、协同配合的运行机制。

### 全力推进重点项目建设

全年共启动应用软件研发项目54项，完成研发29项。优化改造综合业务系统，完成企业网银系统研发，“金猴工程”（营改增）项目、现货交易资金存管平台成功上线。

### 保障信息系统安全稳定运行

完成以综合业务系统为核心的各信息系统日常运维管理，及时处置运行故障，加强信息科技风险防控，前移风险管理，完成同城灾备中心机房客户化改造搬迁，开展信息安全风险评估，实施信息安全等级保护，保障信息系统的安全稳定运行。

### 基础设施建设取得进展

全年共完成基础设施类项目19项。完成互联网接入渠道、全行内网桌面安全管理系统、总行及省级分行核心网络监控管理平台、总行及省级分行网络视频会议系统改造等项目建设及网络私有协议改造试点工作。





## 八 人力资源管理

本行突出管党治党政治责任，从全局和战略高度谋划党建工作，深入开展“两学一做”学习教育，全面从严管党治行深入人心，不断深化作风建设。认真落实党管干部、党管人才原则，创新干部选人机制，着力打造后备干部梯队，积极推进机构人员改革。

### 坚持把抓党建作为首要政治责任

把坚持党的领导写入农发行党章，融入公司治理各环节。建立总行行领导党建联系行制度。推行纪委书记专职化和异地任职。开展处级以上领导干部学习贯彻党的十八届六中全会精神专题轮训。首次对全系统二级分行党委书记和基层党支部书记开展党务工作轮训，实现总、省两级行将系统330多名二级分行党委书记和2,700多名基层党支部书记全部轮训一遍。

### 广泛延揽储备人才

从国务院政研室、财政部等单位选调10名高层次管理人员。继续统一组织全行校园招聘。制定实施分

支行领导班子建设和教育培训发展五年规划。首次面向全系统开展部分省级分行和总行部室副职公推公选，加大干部易地交流和上下交流力度。

### 着力加快重点人才培养

实施农业政策性金融领军人才、创新研发人才、后备人才和中青年干部、专业技术人才知识更新、基层行青年英才五大培训工程，积极开展高管人员培训、党校培训、境内外培训、网络在线培训、各类业务竞赛，全年培训员工44,463人次。

## 九 对外交流

服务国家“走出去”和“一带一路”发展战略，作为常务理事单位加入中国国际商会。广泛开展国际交流合作，组团访问联合国粮食及农业组织、国际农业发展基金、亚太农协秘书处等国际组织，以及德国土地抵押银行、法国农业信贷银行、越南农业农村发展银行等国外政策性金融机构。积极参与国际会议，参加亚太农协第67届执委会会议暨第20届全体大会、国际农业信贷联合会第5届世界农业农村大会。

# 财务报表及财务报表附注

## 资产负债表

单位：亿元

项目	2015 年	2016 年
资产：		
现金及银行存款	431.40	68.76
存放中央银行款项	1,384.67	1,840.64
存放同业款项	983.16	3,008.04
拆出资金	615.30	632.13
以公允价值计量且其变动计入当期损益的金融资产	11.60	6.23
买入返售金融资产	1,525.90	1,773.16
应收款项类金融资产	3.96	3.67
应收利息	92.31	139.45
其他应收款	11.03	18.64
发放贷款和垫款	33,471.99	39,809.21
持有至到期投资	2,928.37	8,404.96
长期股权投资	15.42	15.90
固定资产	117.62	130.78
在建工程	44.59	36.86
固定资产清理	0.07	0.06
无形资产	4.50	4.61
长期待摊费用	15.00	23.69
抵债资产	25.53	32.56
递延所得税资产	136.85	206.18
其他资产	3.97	7.04
资产总计	41,823.24	56,162.57

单位：亿元

项目	2015 年	2016 年
<b>负债：</b>		
向中央银行借款	3,058.00	5,620.00
同业及其他金融机构存放款项	638.54	253.26
拆入资金	114.38	0.22
以公允价值计量且其变动计入当期损益的金融负债	11.60	6.08
衍生金融负债	0.03	0.00
卖出回购金融资产款	20.00	0.00
吸收存款	8,736.45	14,291.85
应付职工薪酬	38.66	57.13
应交税费	58.62	30.32
应付利息	585.32	801.45
其他应付款	31.68	19.14
应付债券	27,501.28	33,890.11
递延所得税负债	0.09	0.10
其他负债	6.10	7.89
<b>负债合计</b>	<b>40,800.74</b>	<b>54,977.56</b>
<b>所有者权益（或股东权益）：</b>		
实收资本（或股本）	570.00	570.00
资本公积	0.07	0.12
其他综合收益	0.00	0.39
盈余公积	84.16	100.36
一般风险准备	240.00	240.00
未分配利润	128.27	274.13
归属于母公司所有者权益合计	1,022.50	1,185.01
<b>所有者权益（或股东权益）合计</b>	<b>1,022.50</b>	<b>1,185.01</b>
<b>负债和所有者权益（或股东权益）总计</b>	<b>41,823.24</b>	<b>56,162.57</b>

# 财务报表及财务报表附注

## 利润表

单位：亿元

项目	2015 年	2016 年
<b>一、 营业收入</b>	629.52	711.49
(一) 利息净收入	598.53	478.19
利息收入	1,724.51	1,872.24
利息支出	1,125.98	1,394.06
(二) 手续费及佣金净收入	8.31	7.12
手续费及佣金收入	10.52	9.77
手续费及佣金支出	2.22	2.65
(三) 投资收益(损失以“-”号填列)	21.31	126.59
其中：对联营企业和合营企业的投资收益	0.13	0.00
(四) 公允价值变动收益(损失以“-”号填列)	-0.03	0.07
(五) 汇兑收益(损失以“-”号填列)	0.91	0.73
(六) 其他业务收入	0.48	98.81
<b>二、 营业支出</b>	427.60	522.92
(一) 营业税金及附加	90.73	23.92
(二) 业务及管理费	191.67	214.04
(三) 资产减值损失(转回金额以“-”号填列)	144.81	283.37
(四) 其他业务成本	0.39	1.58
<b>三、 营业利润(亏损以“-”号填列)</b>	201.92	188.58
加：营业外收入	8.88	8.23
减：营业外支出	2.96	3.02
<b>四、 利润总额(亏损以“-”号填列)</b>	207.84	193.79
减：所得税费用	54.45	31.72



项目	2015 年	2016 年
五、 净利润(亏损以“-”号填列)	153.39	162.07
六、 其他综合收益的税后净额	0.00	0.39
(一) 归属于母公司所有者的其他综合收益的税后净额	0.00	0.39
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	0.00	0.39
归属于母公司所有者的其他综合收益的税后净额	0.00	0.39
(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	153.39	162.46



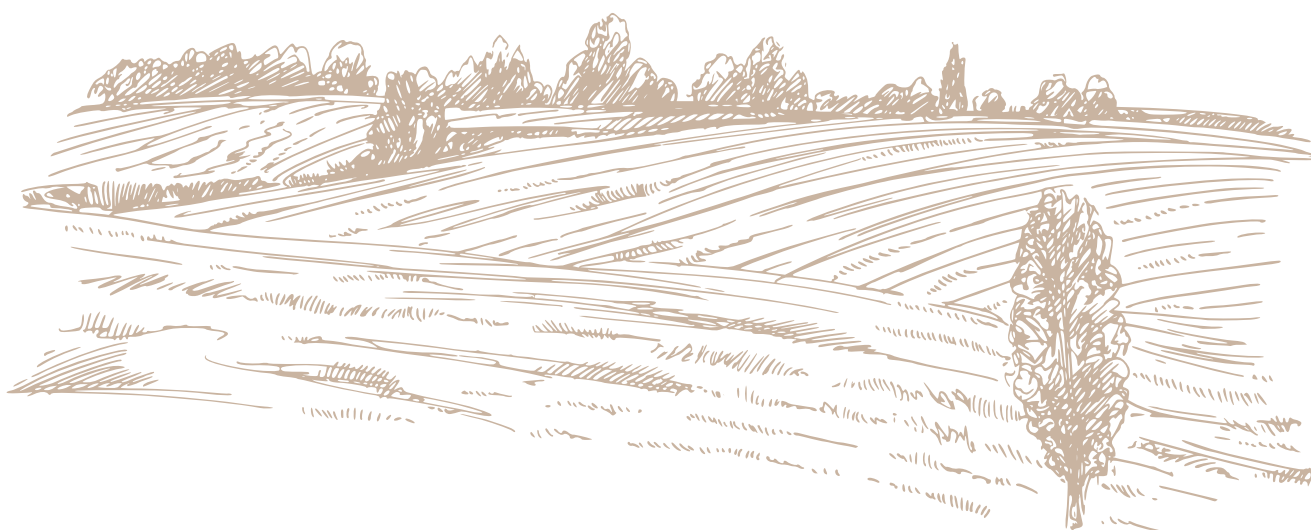
# 财务报表及财务报表附注

## 现金流量表

单位：亿元

项目	2015 年	2016 年
<b>一、 经营活动产生的现金流量</b>		
客户存款和同业存放款项净增加额	3,716.59	5,170.66
向中央银行借款净增加额	-162.00	2,562.00
向其他金融机构拆入资金净增加额	214.82	-580.04
收取利息、手续费及佣金的现金	1,763.33	1,904.55
收到其他与经营活动有关的现金	62.05	452.89
经营活动现金流入小计	5,594.79	9,510.05
客户贷款及垫款净增加额	6,095.87	6,597.86
存放中央银行和同业款项净增加额	430.48	2,390.87
支付利息、手续费及佣金的现金	168.95	212.80
支付给职工以及为职工支付的现金	97.69	126.45
支付的各项税费	164.53	185.02
支付其他与经营活动有关的现金	781.17	360.02
经营活动现金流出小计	7,738.70	9,873.01
经营活动产生的现金流量净额	-2,143.90	-362.96
<b>二、 投资活动产生的现金流量</b>		
收回投资收到的现金	591.46	2,755.52
取得投资收益收到的现金	11.04	93.97
收到其他与投资活动有关的现金	3.33	1.15
投资活动现金流入小计	605.83	2,850.63
投资支付的现金	3,501.54	8,260.13
购建固定资产、无形资产和其他长期资产支付的现金	28.29	19.90
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	3,529.83	8,280.02
投资活动产生的现金流量净额	-2,924.00	-5,429.39

项目	2015 年	2016 年
<b>三、 筹资活动产生的现金流量</b>		
吸收投资收到的现金	100.00	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	10,614.09	12,457.25
收到其他与筹资活动有关的现金	0.00	0.04
筹资活动现金流入小计	10,714.09	12,457.29
偿还债务支付的现金	4,343.58	6,071.36
分配股利、利润或偿付利息支付的现金	810.93	866.88
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	5,154.51	6,938.24
筹资活动产生的现金流量净额	5,559.58	5,519.05
<b>四、 汇率变动对现金及现金等价物的影响</b>	0.00	0.00
<b>五、 现金及现金等价物净增加额</b>	491.68	-273.30
加：期初现金及现金等价物余额	561.99	1,053.67
<b>六、 期末现金及现金等价物余额</b>	1,053.67	780.37



# 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。本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、完整地反映了本行2016年12月31日的财务状况及2016年度的经营成果和现金流量等有关信息。

#### （二）会计期间

本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

本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

合并财务报表以本行和子公司的财务报表为基础，根据其他有关资料，由本行编制。在编制合并财务报表时，本行和子公司的会计政策和会计期间要求保持一致，对本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本行持有的期限短、流动性强、易于转换为已知金额现金、价值变动风险很小的货币性资产，包括现金、存放中央银行的非限定性款项及经费资金形成的银行存款等。

#### （六）外币业务

本行发生外币业务在初始确认时采用交易发生日的即期汇率折算。

期末，对外币货币性项目，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

本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。

本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。

本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

本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。

本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) 本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，本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，本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；本行已转移几乎所有与该金融资产有关的风险和报酬，或虽然本行既没有转移也没有保留金融资产所有权上几乎所有的风险和报酬，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，本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

本行的衍生金融工具主要是本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

本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

本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

联营企业是指本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。

本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本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，本行对所有固定资产计提折旧。

本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 and 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

无形资产是指本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。本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

本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，本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

本行发行的金融债券，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來现金流贴现利率计算确认。

对于贷款类资产和存款类负债，考虑本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。本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

汇兑损益主要是本行保留的外汇敞口随市场汇率波动而形成的汇兑差额和本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，是指本行取得的、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。

本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. 本行作为出租人

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

### 2. 本行作为承租人

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

## (二十三) 职工薪酬

职工薪酬是本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。本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，经本行管理层批准，向自愿退出工作岗位休养的员工支付的各项福利费用。本行自员工内部退养安排开始之日起至达到国家正常退休年龄止，向接受内部退养安排的员工支付内部退养福利。

## (二十四) 受托业务

本行在受托业务中担任客户的托管人、受托人或代理人。本行的资产负债表不包括本行因受托业务而持有的资产以及有关向客户交还该资产的承诺，该资产的风险和收益由客户承担，本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），由本行根据委托人确定的贷款对象、用途、金额、期限、利率等要求而代理发放、监督使用并协助收回的贷款，其风险由委托人承担。

### 2. 代理银团贷款

代理银团贷款是本行作为代理行，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本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

本行代理其他业务，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，本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，本行已考虑转移至其他实体的资产的风险和报酬转移程度，以及本行对该实体行使控制权的程度：

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

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

(3) 如本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。如果本行并未保留控制权，本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。如本行保留控制权，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
营业税	按应税营业额的3%计缴营业税
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如下：

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	101,999.76	536.75		102,536.51
现代种业发展基金有限公司	51,090.65	4,164.34		55,254.99
北京先农投资管理有限公司	1,081.66	168.81		1,250.47
合计	154,172.07	1,869.90		159,041.97

## 五、承诺及或有事项

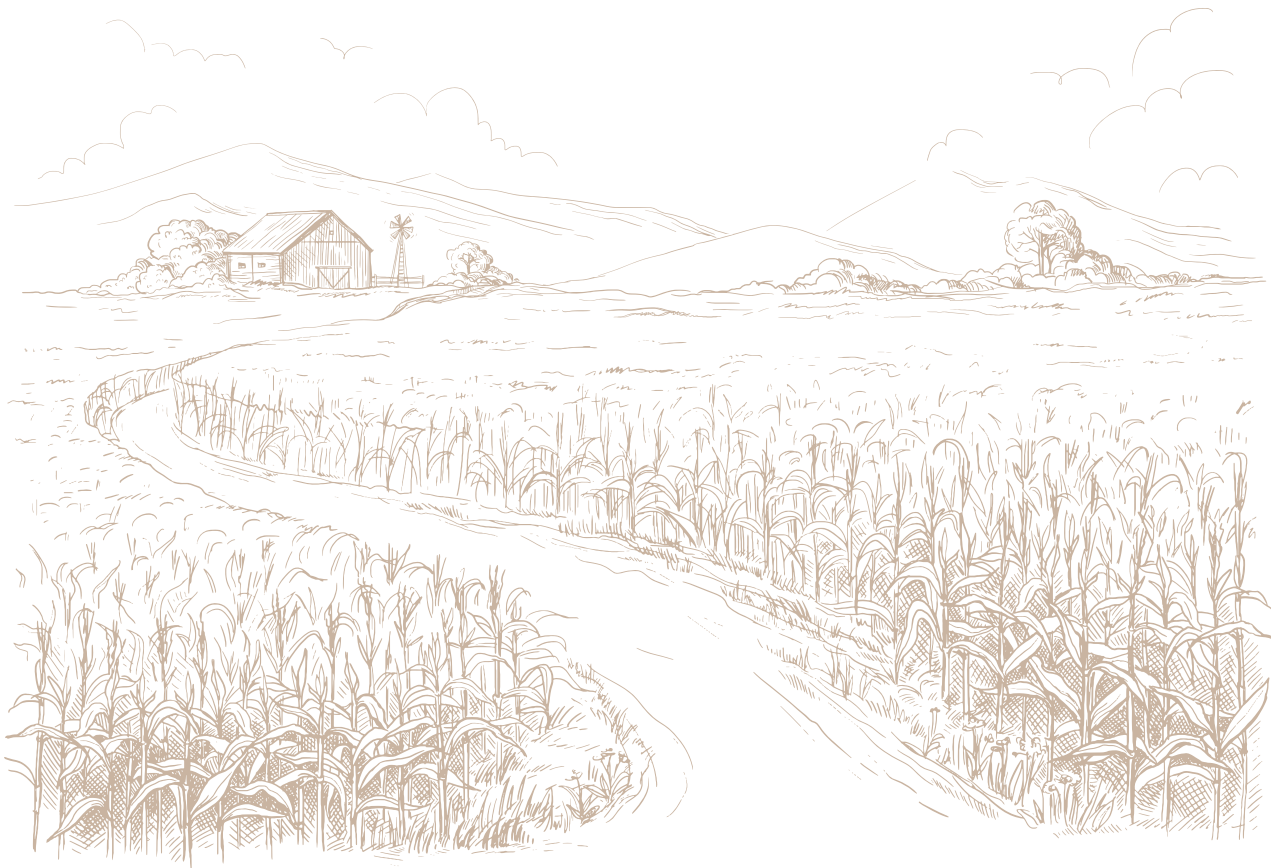
### (一) 信贷承诺

金额单位：人民币亿元

项目	年末余额	年初余额
开出保函	4.00	4.02
开出信用证	33.97	46.40
银行承兑汇票	62.67	95.57
合计	100.64	145.99

### (二) 未决诉讼

截止2016年12月31日，本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	上海市分行	江苏省分行
北京市丰台区南四环 186 号 汉威国际广场 1 区 1 层楼 5 层	天津市河西区宾水道 11 号	上海市黄浦区延安东路 45 号	南京市汉中路 120 号 青华大厦
邮编: 100061	邮编: 300061	邮编: 200002	邮编: 210029
电话: 010-68081842	电话: 022-58067320	电话: 021-63366001	电话: 025-51807990
传真: 010-68081036	传真: 022-88371550	传真: 021-63366001	传真: 025-51807989

河北省分行	山西省分行	浙江省分行	安徽省分行
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	杭州市下城区建国北路 283 号	合肥市金寨路 126 号
邮编: 050051	邮编: 030001	邮编: 310003	邮编: 230022
电话: 0311-83800824	电话: 0351-4602110	电话: 0571-87299013	电话: 0551-63623709
传真: 0311-83803441	传真: 0351-4602222	传真: 0571-87299016	传真: 0551-63655967

内蒙古自治区分行	辽宁省分行	福建省分行	江西省分行
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	福州市鼓楼区树汤路 19 号	南昌市子安路 26 号
邮编: 010010	邮编: 110013	邮编: 350003	邮编: 330025
电话: 0471-4688500	电话: 024-31171032	电话: 0591-87871804	电话: 0791-86584916
传真: 0471-4688660	传真: 024-31171300	传真: 0591-87851761	传真: 0791-86584887

吉林省分行	黑龙江省分行	山东省分行	河南省分行
长春市解放大路 2733 号	哈尔滨市道里区花园街 24 号	济南市经十路 20908 号	郑州市红旗路 81 号
邮编: 130061	邮编: 150010	邮编: 250002	邮编: 450008
电话: 0431-88962394	电话: 0451-84696107	电话: 0531-85189466	电话: 0371-65830251
传真: 0431-88962142	传真: 0451-84679217	传真: 0531-82029395	传真: 0371-65830150

湖北省分行	湖南省分行	云南省分行	西藏自治区分行
武汉市武昌区中北路 229 号	长沙市天心区劳动西路 329 号	昆明市护国路 66 号	拉萨市阳岛路 4 号
邮编：430077	邮编：410015	邮编：650021	邮编：850000
电话：027-87252313	电话：0731-85171228	电话：0871-63143003	电话：0891-6808268
传真：027-87252081	传真：0731-85147330	传真：0871-63142409	传真：0891-6808269

广东省分行	广西壮族自治区分行	陕西省分行	甘肃省分行
广州市越秀区解放北路 928 号	南宁市民族大道 96 号	西安市西五路 91 号	兰州市城关区张掖路 82 号
邮编：510040	邮编：530022	邮编：710004	邮编：730030
电话：020-83233290	电话：0771-5512594	电话：029-87415504	电话：0931-8445010
传真：020-83233088	传真：0771-5512456	传真：029-87415429	传真：0931-8445029

海南省分行	重庆市分行	青海省分行	宁夏回族自治区分行
海口市国贸路 65 号	重庆市渝中区新华路 201 号	西宁市城南区南关街 57 号	银川市文化东街 1 号
邮编：570125	邮编：400010	邮编：810000	邮编：750004
电话：0898-68541186	电话：023-63789111	电话：0971-8589300	电话：0951-6036124
传真：0898-68533598	传真：023-63789100	传真：0971-8589977	传真：0951-6025800

四川省分行	贵州省分行	新疆维吾尔自治区分行
成都市锦江区均隆街 63 号	贵阳市南明区神奇路 32 号	乌鲁木齐市人民路 193 号
邮编：610061	邮编：550002	邮编：830004
电话：028-84460167	电话：0851-85874965	电话：0991-2848070
传真：028-84463373	传真：0851-85874965	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 a 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](http://www.adbc.com.cn)

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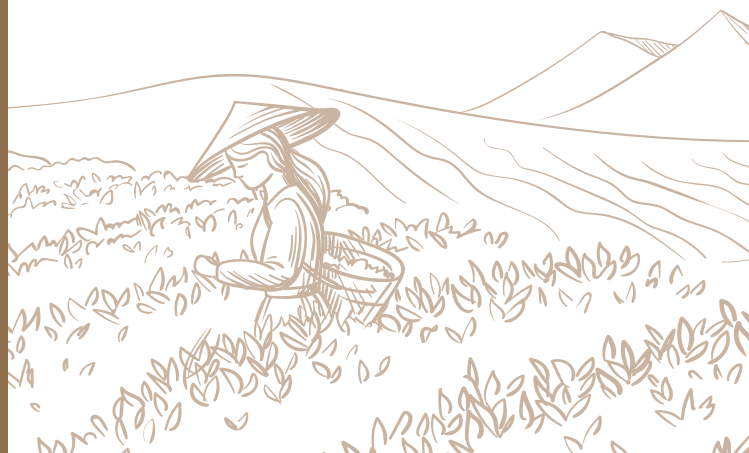
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08/ Message from the  
President

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中国农业发展银行  
AGRICULTURAL DEVELOPMENT BANK OF CHINA



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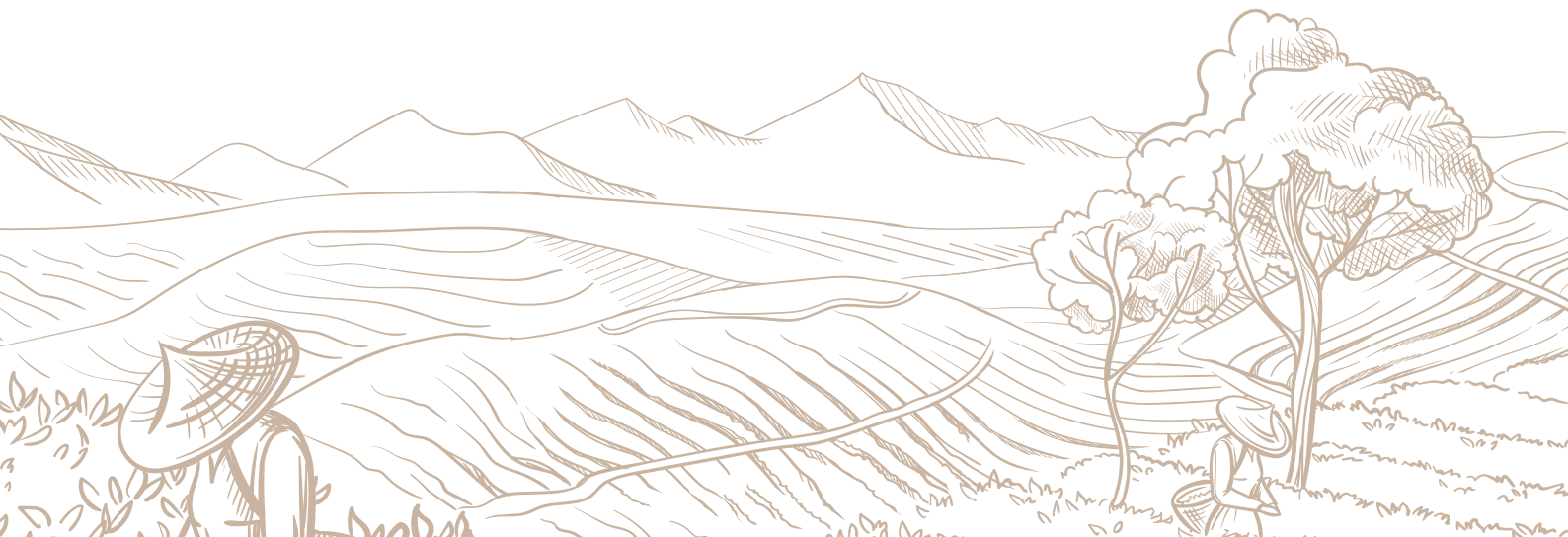
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## Overall Development Strategy



ADBC adheres to a six-pronged overall development strategy:

**“One priority”:**

Scientific development.

**“Two solid cornerstones”:**

Comprehensively strengthen Party discipline and bank governance in accordance with the rule of law.

**“Three-in-one functions”:**

Executing the will of the state, serving the needs of agriculture, rural areas, and farmers, while following the law of banking.

**“Four paths”:**

Improving systems and mechanisms through reform, stimulating impetus and vitality by innovation, solidifying our leading position via technology, and underpinning development through talents.

**“Five areas of dedicated service”:**

Food security, poverty elimination, agricultural modernization, urban-rural integrated development, and national key strategies.

**“Six themes of modernization”:**

Governance structure, operating model, products and services, control mechanism, technological support, and organizational system.





# Financial Highlights

## (I) Financial Highlights

Unit: RMB100 million

Item	2015	2016
Total assets	41,823.24	56,162.57
Balance of loans	34,410.37	40,946.32
Total liabilities	40,800.74	54,977.56
Borrowings from PBOC	3,058.00	5,620.00
Bonds payable	27,501.28	33,890.11
Owner's equity	1,022.50	1,185.01
Paid-in capital	570.00	570.00
Book profits	207.84	193.79
Pre-provision profit	352.65	477.16
Income tax expenses	54.45	31.72
Net profit	153.39	162.07
Average return on assets (%)	0.96	0.97
Average return on owner's equity (%)	40.18	43.23

Note: 1. The data was presented on a consolidated basis.

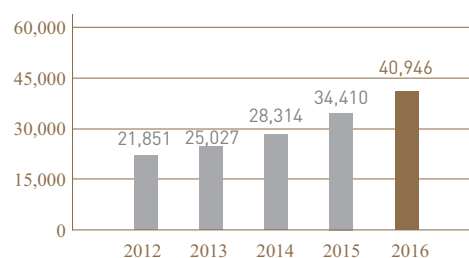
2. Both return on assets and return on owner's equity were calculated based on pre-provision profit.

3. No provisions were deducted in the amount of balance of loans.

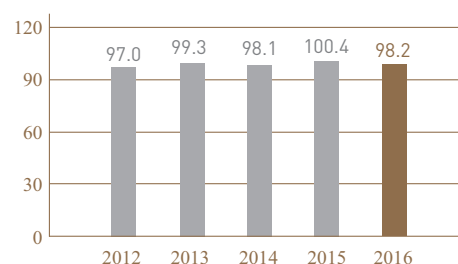
4. Relevant data for 2015 was adjusted according to the approval by the MOF for the annual accounts of the bank for 2015 and the auditing results of Grant Thornton.

## (II) Business Data

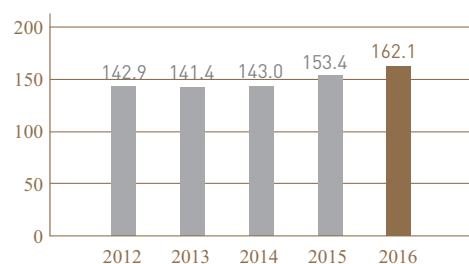
Balance of Loans (RMB100 million)



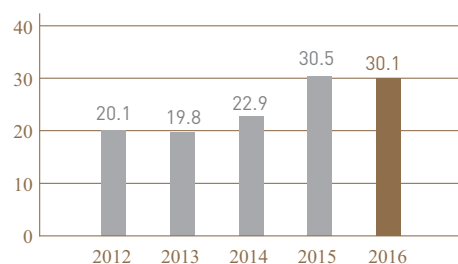
Interest Collection Rate (%)



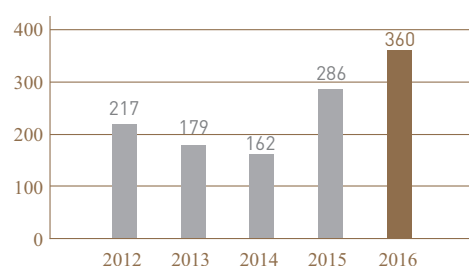
Net Profit (RMB100 million)



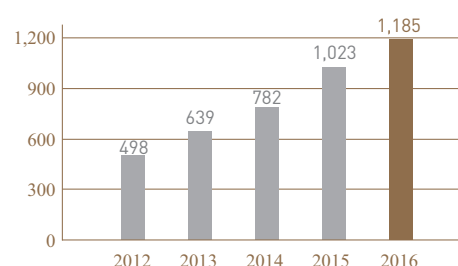
Cost to Income Ratio (%)



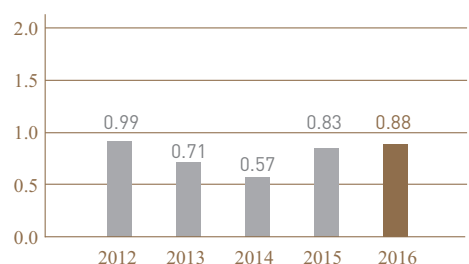
Balance of Non-performing Loans (RMB100 million)



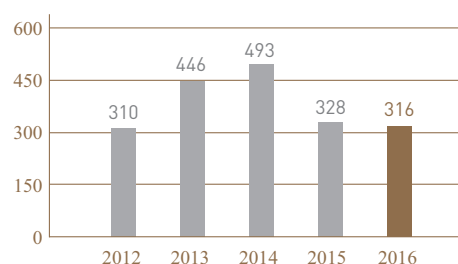
Owner's Equity (RMB100 million)



Non-performing Loan Ratio (%)



Provision Coverage Ratio (%)





## Message from the Chairman

The year 2016 was the first year of the decisive stage in finishing “building a moderately prosperous society in all aspects” and a crucial year for propelling “the supply-side structural reform”. In face of new circumstances, new tasks and new requirements, ADBC thoroughly studied and put into practice the spirit of the Speeches of General Secretary Xi Jinping, exerted resolute efforts in implementing the decisions of the CPC Central Committee and the State Council, and furthered the implementation of the six-pronged overall development strategies. ADBC also took the initiative to serve the supply-side structural reform in agriculture and continued to give priority to Party building while serving the development, intensifying the reform, enhancing our management expertise, preventing and controlling risks, and building the staff team. Moreover, we spared no effort to support the poverty elimination and the development of the agriculture, farmers and rural areas, as well as other key areas in the country, thus making significant contributions to the stable and healthy development of the economy and the society as a whole.

### All our efforts revolve around our commitment to better serve the national interest.

ADBC earnestly implemented the strategic plans of the CPC Central Committee and the State Council to promote the supply-side structural reform in agriculture. We fulfilled the requirements of “stabilizing growth”, “adjusting structure” and “benefiting people’s livelihood in all aspects” particularly in the areas of national food security, poverty alleviation, agricultural modernization, integrated development of urban and rural areas and key national strategies in an all-round way, so as to make new contributions in the course of supporting the development of the agriculture, farmers and rural areas. Throughout the year, ADBC granted loans amounting to RMB1.77 trillion in total, with outstanding loans amounting to RMB4.1 trillion at the end of the year, representing a year-on-year increase of RMB656.71 billion. Net input by ADBC in the development of “agriculture, farmers and rural areas” during the year reached RMB1.15 trillion, hitting another historical high. Considering serving the poverty elimination as the key political task of the bank in the process of drawing up the whole picture of our business operations, we have exerted our best efforts to establish a framework for serving the whole course of the poverty alleviation program. As a result, ADBC has provided a strong support for winning the first battle in poverty elimination by significantly enhancing our assistance for the targeted poverty alleviation programs.

### ADBC showed courage in overcoming difficulties and devoted itself to reform and innovation.

ADBC coordinated and promoted the come-into-being of its overall reform plan, and obtained approval for its newly revised Articles of Association in order to further the establishment of a modern governance structure. With a view to adapting to the changes in the market and catering the needs of the agriculture, farmers and rural areas, ADBC engaged in product and service innovation and introduced the “ChinaBond – ADBC Bond Aggregate Index” for the first time, took the initiative to issue a special tranche of bonds for poverty alleviation, issued green bonds for the first time, and introduced various new products such as loans for poverty alleviation through photovoltaic industry, loans for poverty alleviation through tourism, bridge loans for poverty alleviation and marine resource development and protection loans. ADBC also formulated and implemented its own “13th Five-Year” development plan by taking advantage of the wisdom and resources of the others through extensive communication and collaboration.

#### Loans granted throughout the year

1.77  
trillion (RMB)

#### Outstanding loans at the end of the year

4.1  
trillion (RMB)

#### Year-on-year increase

656.71  
billion (RMB)

**ADBC enhanced risks management and improved quality and efficiency.**

Maintaining the approaches of bottom-line thinking and problem orientation, ADBC launched the “Year of Post-lending Management” to find out the risk limits, take tight measures for problem rectification and improve the weak links in the management. ADBC managed risk points through a combination of measures, and exerted itself to control incremental risks and proactively dispose non-performing assets. Moreover, ADBC continued to operate in a prudent manner and in compliance with laws, intensified the control for risk management, and carried out a step by step “look-back” review and case studies on risk investigation with “two areas to enhance and two areas to restrain”, so as to prevent occurrence of any systematic risk. The non-performing loan ratio was 0.88% at the end of the year, a satisfactory level in the industry.

**ADBC shouldered more responsibilities and comprehensively strengthened Party discipline.**

ADBC earnestly studied the Speeches of General Secretary Xi Jinping, and studied and practiced in depth the spirit of the Sixth Plenary Session of the 18th CPC Central Committee and the Party building conferences for state-owned enterprises, pursuant to which, ADBC resolutely established the “Consciousness of Four Topics” to closely align with the CPC Central Committee with Comrade Xi Jinping at its core in ideology, politics, and action. ADBC included the requirement to adhere to the leadership of the CPC in the Articles of Association, and such requirements are now embedded in the whole process of corporate governance. ADBC also carried out the “two studies and one action” education campaign in greater depth, and earnestly organized Party affairs-related trainings and special trainings in rotation for studying and practicing the spirit of the Sixth Plenary Session of the 18th CPC Central Committee. In addition, ADBC exerted great efforts to cultivate a team of cadres that are knowledgeable, professional and young. Moreover, ADBC furthered its efforts on promotion of building a clean and honest Party, and gave full play to the “Four Forms” to reinforce supervision, discipline observation, and accountability.

**ADBC made a leap forward and developed itself into a “pillar of a great nation”.**

In the past year, under the firm leadership of the CPC Central Committee and the State Council and with the strong support of relevant authorities and local Party organizations and governments, all staff across the bank exerted concerted efforts and struggled forward through obstacles, thanks to which, ADBC made a leap forward in business operation and recoded total assets of RMB5.61 trillion at the end of the year, making itself one of the largest banks in China. ADBC made outstanding contributions in serving such areas as the agriculture, farmers and rural areas as well as poverty elimination, and thus won recognition from the leaders of the State Council and praise from all walks of life, becoming a “pillar of a great power” for serving national strategies and the development of the agriculture, farmers and rural areas. I hereby take this opportunity to extend my heartfelt gratitude and highest respect to all the leaders and friends who have showed concern for and given support to ADBC’s reform and development.

**ADBC always keeps in mind why we started in the first place and strives to start new chapters by making progress while maintaining stability.**

In 2017, ADBC will rally closely around the CPC Central Committee with Comrade Xi Jinping at its core, comprehensively implement the spirit of the 18th National Party Congress and the third, fourth, fifth and sixth plenary sessions of the 18th CPC Central Committee, 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, adhere to the general work guideline of making progress while maintaining stability, resolutely establish and implement new development concepts, firmly implement the six overall development strategies, focus on serving the supply-side structural reform in agriculture while coordinating and accomplishing the work of promoting development, preventing risks, propelling reform, tightening management and reinforcing the staff, further step up the support for the agriculture, farmers and rural areas, and spare no effort to welcome the 19th National Congress of the CPC with outstanding achievements.



科学智

## Message from the President

In 2016, ADBC earnestly implemented the various guidelines, policies, decisions and arrangements of the CPC Central Committee and the State Council, and kept its commitment to prioritize agriculture-related fields and development according to the requirements for stabilizing growth, adjusting structure and benefiting people's livelihood. We give priority to poverty elimination and provided all-round support for the reform and development of the agriculture and rural areas by giving full play to our role as the major player and the backbone in the rural financial system. During the year, ADBC granted loans amounting to RMB1.77 trillion in total and issued new bonds of RMB1.24 trillion, with total assets reaching RMB5.61 trillion at the end of the year. We achieved impressive results with our outstanding performance.

**ADBC made all efforts to support the purchase and reserve of cotton, grain, and edible oil to protect national food security.** ADBC actively adapted to the reform of pricing, collection, and stockpiling mechanism for agricultural products, studied in depth the new policy of "market pricing with direct provision of subsidies" for corn industry in Northeast China. In addition, we took the initiative to participate in the formulation and implementation of the credit guarantee fund policy, and coordinated and supported policy-backed market-driven purchases. Loans amounting to RMB454.7 billion were granted for the purchase and stockpiling of grain, cotton, and edible oil during the year, supporting the purchase and stockpiling of 427.42 billion catties of grain and edible oil and 45.08 million piculs of cotton. Moreover, ADBC provided active assistance for the "destocking" work, and supported the sales of 202.63 billion catties of policy-backed grains and 76.12 million piculs of cotton in stock.

**ADBC strived to serve poverty elimination and strengthen the "weak links" in building a moderately prosperous society in all aspects.** ADBC implemented the fundamental strategies of targeted poverty alleviation and elimination, formulated a five-year plan for poverty alleviation through finance, established and optimized the Poverty Alleviation Finance Department. Focusing on supporting poverty alleviation through relocation, ADBC also coordinated and propelled poverty alleviation through industry and infrastructure. In addition, the Bank stepped up the support for the targeted poverty alleviation in selected regions by setting up pilot areas for policy-backed poverty alleviation through finance. Throughout the year, ADBC granted targeted poverty alleviation loans of RMB488.27 billion in total with outstanding balance of RMB901.23 billion, accounting for 51.2% of the Bank's new loans. As a result, ADBC won the one and only honor of the year, the "The Best Bank in Poverty Elimination", and built its brand image on poverty alleviation.

**Loans granted for the purchase and stockpiling of grain, cotton, and edible oil during the year**

454.7  
billion (RMB)

**Purchase and stockpiling of grain and edible oil supported**

427.42  
billion catties

**Targeted poverty alleviation loans granted during the year**

488.27  
billion (RMB)



**ADBC exerted great efforts to support agricultural modernization and foster the development of “new growth drivers”.** In order to promote the integrated development of the primary, secondary and tertiary industries in rural areas, ADBC vigorously promoted the implementation of the strategy of “increasing grain production through soil conservation and technology” and granted loans amounting to RMB120.47 billion for land circulation and scale operation, agricultural industrialization, rural circulation system construction, and agricultural technologies. Furthermore, ADBC promoted the development of such businesses as the construction of high-standard farmland and the exploration and protection of forest and marine resources, and launched the loans for disasters and emergencies, striving to relieve the concerns of the governments and the hardship of people's livelihood.

**ADBC spared no effort to support the construction of infrastructure for agriculture and rural areas, so as to facilitate the integrated development of urban and rural areas.** Centered on the development of agriculture, farmers, and rural areas, ADBC provided support for the development of weak links and underdeveloped regions, and spared no effort to support the construction of infrastructure for agriculture and rural areas with a focus on water conservancy, shack settlement, rural road network construction, improvement of rural living environment and underground utility tunnel. Throughout the year, ADBC granted loans amounting to RMB878.71 billion in total, with outstanding loans of RMB1.71 trillion for infrastructure at the end of the year.

**ADBC made every endeavor to serve key national strategies and facilitate the synergic development of various regions.** ADBC stepped up the support for the development of western regions, revitalization of northeastern regions, rise of middle regions, and leading development of eastern regions. We served the “Belt and Road” initiative, the coordinated development of Beijing-Tianjin-Hebei region, as well as the construction of the Yangze River Economic Belt. We also provided financial assistance to the development of old revolutionary bases, ethnic minority areas and border areas. Moreover, ADBC met the financing demands in key construction projects by providing diversified financial services and granting ADBC Key Construction funds of RMB301.5 billion in support of 8,416 key projects.

**ADBC took concrete steps to strengthen business management to achieve sustainable development.** ADBC accelerated the development of process-oriented banking, and continued to carry out the “Year of Post-lending Management” in greater depth to improve the level of loan management. ADBC also advanced the establishment of the comprehensive risk management system to win the decisive battle of disposing non-performing loans. ADBC strengthened the management of financial income and expense, and smoothly completed the reforms in accordance with the VAT reform (replacing the business tax with a value-added tax). The year-end non-performing loan ratio was 0.88%, the provision coverage ratio was 316.2%, and the net profit increased by 5.91% on a year-on-year basis, representing a good level of quality and profit.

In 2017, ADBC is committed to implementing the guidelines, policies, decisions, and arrangements of the CPC Central Committee and the State Council, adhering to the general working guideline of making progress while maintaining stability by taking Party building as the main task and serving the supply-side structural reform in agriculture as the main theme. Under the keynote of “seeking progress while maintaining stability”, we will also exert our intensive efforts to stabilize overall output while improving the structure, stabilize assets while reducing liabilities, stabilize the development of eastern regions while improving that of western regions, stabilize operation while enhancing management, and stabilize development while intensifying Party building. Moreover, ADBC will strive to build itself into a main bank in serving national food security, a major bank in serving poverty elimination and in promoting agricultural modernization, and will make every concerted effort to make new and greater contributions to achieving the first centenary goal of building a moderately prosperous society in all aspects.



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## 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.



**Zhu Shumin** Deputy Secretary of CPC ADBC Committee, Vice Chairman and President

Male, Han Chinese. Mr. Zhu holds an MBA's degree. He began his career in December 1976 and was formerly appointed as secretary of the Party Committee of Suzhou Branch of Bank of China in February 2000, secretary of the Party Committee and general manager of Suzhou Branch of Bank of China in May 2000, deputy general manager of Jiangsu Branch, secretary of the Party Committee and general manager of Suzhou Branch of Bank of China in November 2000, secretary of the Party Committee and general manager of Jiangsu Branch of Bank of China in July 2003, general manager of Personal Banking of Bank of China in May 2009, member of the Party Committee and vice president of Bank of China in June 2010, and deputy secretary of CPC ADBC Committee, vice chairman and president of ADBC in March 2015.



**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, assistant president and general manager of the Customer Relations Department I of ADBC in September 2014, and assistant president of ADBC in March 2016.

## Business Scope



As ADBC, our business scope includes providing loans for various agricultural and infrastructure projects in rural areas, namely loans for purchase, stockpiling, regulation, and distribution of key agricultural products such as grain, cotton, edible oil, sugar, pork, and chemical fertilizer;



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



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



loans for projects in support of renovation of shantytown areas and construction of concentrated housing for farmers;



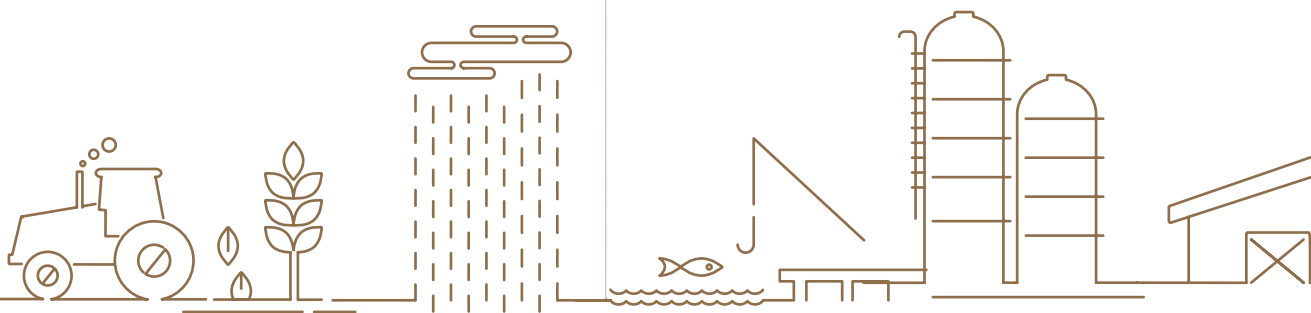
loans in support of anti-poverty through relocation, infrastructure in poor areas, development of special industries and special poverty alleviation projects;



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



as well as loans in support of small agricultural enterprises and leading industrial enterprises;





in addition, we engage in 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 residential savings and fiscal deposits;



issuance of 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;



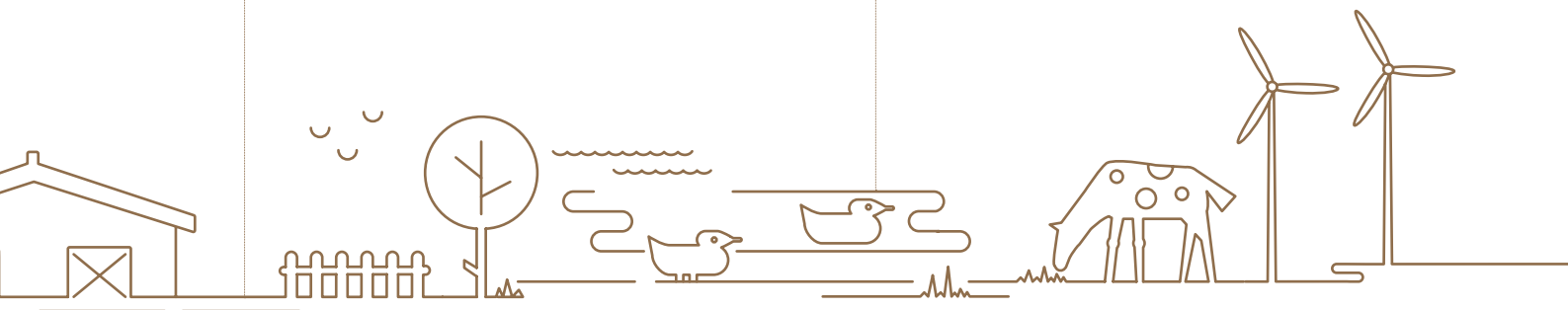
trading, acting as an agent to trade and underwriting bonds;



as well as the 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;



in addition to other services approved by the banking regulatory authority under the State Council.





# Business Overview

## (I) Financial Results

In 2016, ADBC underwent a rapid growth of its asset size, further optimized its liability structure, kept risks under control, made profits in excess of its expectation, and achieved more prudent financial indexes.

### Financial revenues and expenditures

ADBC maintained stability of its financial revenues and expenditures. In 2016, our operating revenue amounted to RMB71.149 billion and operating expenditure reached RMB52.292 billion. Despite our proactive reduction of fees related to "agriculture" through differential pricing, and dramatic lowering of net interest spread, we still recovered 98.18% of interests, bringing about book profit of RMB19.379 billion and net profit of RMB16.207 billion.

### Asset quality and provision for asset impairment

ADBC maintained stable quality of loan. Balance of provision was RMB113.7 billion at end of 2016, with a provision coverage up to 316%. Our balance of non-performing loan reached RMB35.982 billion, with a non-performing loan rate of 0.88%.

### Assets and liabilities

We earnestly fulfilled our corporate social responsibilities by actively improving ourselves, participating in the supply-side structural reform, and committing to areas of agriculture, rural areas and farmers to make progress in serving the national strategies. Total assets of ADBC were RMB5.616257 trillion at end of the year, an increase of RMB1.433933 trillion or 34.29% compared to the beginning of the year. Loan balance amounted to RMB4.11558 trillion, exceeding RMB4 trillion for the first time and representing an increase of RMB656.71 billion compared to the beginning of 2016.

### Our liability structure was further optimized and our fund-raising capability was further strengthened

Total interest-bearing liabilities amounted to RMB5.40292 trillion at end of 2016, an increase of RMB1.39988 trillion or 35% compared to the beginning of 2016. Balance of issued bonds amounted to RMB3.389011 trillion at end of 2016, an increase of RMB638.883 billion compared to beginning of the year; balance of deposits reached RMB1.45449 trillion, which was increased by RMB516.99

billion compared with that at beginning of 2016; and PSL totaled RMB260 billion, an increase of RMB226.2 billion over the beginning of 2016.

### Changes in owner's equity

As of end of 2016, owner's equity has reached RMB118.501 billion, indicating an increase of 15.89% or RMB16.251 billion over that at beginning of 2016.

#### Operating revenue

71.149

billion (RMB)

#### Operating expenditure

52.292

billion (RMB)

#### Net profit

16.207

billion (RMB)

## (II) Credit Business

In our efforts to proactively serve the agricultural supply-side structural reform, we centered our work on serving poverty elimination, took necessary steps for policy-backed and market-oriented purchase of grain, cotton and edible oil, vigorously advanced construction of infrastructure including water conservancy project, shantytown transformation, rural road network and new urbanization, launched disaster relief emergency loans, explored and promoted pilot programs on loans for construction of high-standard farmland, and development and protection of forestry resources and marine resources, bringing about multiple modes for supporting agriculture. ADBC granted an aggregate RMB1.77 trillion of loans in 2016, with total loan balance of RMB4.1 trillion at end of 2016, a year-on-year increase of RMB656.71 billion. In 2016 our loans for supporting agriculture, rural areas and farmers hit a record high, amounting to RMB1.15 trillion.

### 1. Making all efforts to serve national food security

Supporting purchase and stockpiling of grain, cotton and edible oil is not only a glorious duty and political mission assigned by the Central Committee and State Council but also the foundation of the existence and the development of ADBC. We strictly fulfilled our function as a policy bank by sparing no efforts to serve the national food security, maintaining stability of grain and edible oil market to protect interests of farmers, and playing the crucial role in satisfying

the basic needs of purchase and storage of main agricultural products such as grain, cotton and edible oil. In 2016, ADBC extended grain, cotton and edible oil loans totalling RMB570.281 billion and the year-end balance of the related loans was RMB2.035273 trillion. RMB454.7 billion of the grain, cotton and edible oil loans was designated for purchase and storage of grain, cotton and edible oil.

#### CASE

##### Market-oriented purchase of corn in Heilongjiang

We offered support to Heilongjiang Xiangyu Agricultural Products Co., Ltd. to purchase corn in a market-oriented manner. As of end of 2016, we have provided funds in the amount of RMB300 million, supporting the purchase of 235,000 tons of corn. The company thus became the largest single enterprise in terms of the corn purchase volume in this region, a main corn production area, as the accumulated quantity of corns purchased by the company accounted for 14% of accumulated purchase of all purchasing entities across the region, bringing corn circulation difficulty to an end. ■



## 2. Making all efforts to serve poverty elimination

ADBC carefully implemented the national strategy of targeted poverty elimination and alleviation. We centered our work on serving poverty elimination by formulating a 5-year plan for poverty alleviation through finance, improving organizational and operational system of Poverty Alleviation Finance Department, devising a responsibility system where management teams of the Bank at various levels are held accountable for the poverty alleviation work in designated counties, introducing policies to support the impoverished regions on a differentiated basis and measures for assessment on provincial-level branches in connection with poverty elimination, proactively catering to the size of the special subsidized loans and special construction fund from the central government, launching innovative products such as loans for poverty alleviation through PV, poverty alleviation through tourism, as well as poverty alleviation through bridging loans. Moreover, ADBC issued the first social benefit bonds for poverty alleviation in the country, explored and advanced pilot zones of poverty alleviation through policy-backed finance, and proactively supported east-west anti-poverty collaboration and the targeted poverty alleviation action of "10,000 Enterprises Assist

10,000 villages." As of end of 2016, our anti-poverty loan businesses have covered 552 counties of 22 provinces of China, 408 of which are the national key anti-poverty county. As a result, ADBC was granted the title of the "Best Bank in Poverty Elimination" as the one and only financial institution winning the title.

In 2016, ADBC extended anti-poverty loans totalling RMB488.27 billion and the year-end balance of total loans amounted to RMB901.2 billion. Out of the total loans extended, loans totalling RMB120.2 billion were granted for projects for poverty alleviation through relocation and the year-end balance of the related loans was RMB192.1 billion, supporting 624 relocation projects and benefiting registered poverty-stricken population of 4.15 million. ADBC granted targeted loans totalling RMB160.3 billion for industrial development and the year-end balance of related loans was RMB329.6 billion, helping to lift 2.2 million people out of poverty. ADBC also granted RMB202.6 billion of loans for poverty alleviation through improving infrastructure and the year-end balance of related loans amounted to RMB379.5 billion, pulling over 80 million people out of poverty.

### CASE

#### Poverty alleviation through relocation project in Fenghuang County of Hunan



We supported the poverty alleviation through relocation project in Fenghuang County of Hunan. In 2016, ADBC provided special funds amounting to RMB85 million for poverty alleviation through relocation and granted loans amounting to RMB300 million, making ADBC one of the first to support the poverty alleviation through relocation with the combination of investments and loans. The project initiated the construction of 15

resettlement areas, involving 5,053 people from 1,228 households. Compensations were granted in connection with requisition of 890-mu lands. The total floor area of the project was 126,600 square meters. Up to date, 335 persons from 84 households have been relocated to resettlement areas in Shuijatang Village and Hangka Village. ■

CASE



### Poverty alleviation through PV application in Yinan, Shandong

ADBC approved and extended RMB100 million of anti-poverty loans to support building 3 village-level PV stations in Yinan county of Linyi. The aggregate size of those stations is 16.1MW, helping 5,734 residents from 3,188 households to shake off poverty. ■



## CASE

### Poverty Elimination Projects for Tibet

In order to support 97 projects for poverty alleviation through relocation, infrastructure, and industry in 74 counties (areas) in Tibet, ADBC issued various anti-poverty loans amounting to RMB46.484 billion, with a net increase of RMB41.287 billion. As a result, ADBC ranked the first

among financial institutions in the region both in terms of increment and growth rate of loans granted, with the increment exceeding the combined increments of other financial institutions in Tibet. ■





### 3. Making all efforts to serve agricultural modernization

ADBC spared no efforts to serve agricultural modernization through setting up modern agricultural production system, industry system, and operation system and implementing the strategy of increasing grain production through soil conservation and technology, integration of the three industries and green development. ADBC also promoted large-scale operation of agriculture with loans for land circulation, facilitated the transformation and upgrading of traditional agriculture with loans for agricultural technological innovations, advanced the integrated development of industries with loans for agricultural industrialization and propelled the construction of modern logistics system of agricultural products with loans for rural circulation system.

#### Loans for high-standard farmland construction

The Bank effectively integrated the high-standard farmland construction with the national policies, such as farmland protection, reclamation of brownfields, cultivated land requisition-compensation balance, linking the increase in land used for urban construction with the decrease in land used for rural construction. In addition, we enhanced our support for the transformation of low-yield fields, construction of high-yield and efficient agricultural product bases, centralized development and improvement of rural lands, and the construction of modern agricultural supporting infrastructure. In sum, ADBC provided support for 58 high-standard farmland construction projects and released RMB7.625 billion through investment and loan linkage in the year.

#### Loans for rural land transfer and scale operation

The Bank explored effective business development modes by acting according to circumstances. Through supporting the local governments to build a service platform for the systematic transfer of rural land and launch government-guided franchise financing, we explored and developed various innovative business models, such as "Linying Land Bank Model", "unified lending and unified repayment system for Pei County", "Shandong Land Trust Model", and "Xuancheng Mode." In total, loans totalling RMB9.581 billion were released in the year.

#### Loans for construction of rural circulation system

The Bank focused on the two main lines of agricultural product logistics and rural logistics and provided active support for the rural public welfare projects and rural e-commerce platform projects, such as construction of agricultural product wholesale market, construction of

logistics center, construction of agricultural products cold chain logistics and agricultural products quality tracing system. ADBC released loans totalling RMB14.728 billion for the construction of rural circulation system and provided support to 48 enterprises in the year.

#### Loans for forestry resource development and protection

The Bank paid great attention to the support of the public welfare, fundamental and strategic forestry projects, including the national reserve forest base construction, forestry ecology environment conservation, ecological restoration and eco-tourism development projects. As of the end of the year, the balance of loans for forestry resource development and protection was RMB12.083 billion, providing support to 45 projects.

#### Loans for agricultural science and technology innovation

The Bank provided active support for agricultural technology innovations, covering seed industry, high-end agricultural equipment, smart agriculture, and agricultural high-tech industry demonstration zone. As of the end of the year, the balance of loans for agricultural technology innovations was RMB6.215 billion, providing support to 155 enterprises.

#### Loans for leading industrial enterprises

The Bank actively supported the industrialized leading enterprises in husbandry, plush, silk linen, forestry, sugar crop, gardening, traditional Chinese medicinal materials, fishery, tea, tobacco and other fields beyond the grain, cotton, and oil industry, through guiding the processing enterprises to extend to the front end to construct raw material bases and to the back end to construct the logistics, marketing and service networks so as to establish industry alliance with the market players in the upstream and downstream. Extending the industry chain and improving the value chain contributed to integrated development of the primary industry, secondary industry, and tertiary industry in rural areas and increase in income level and social employment of farmers. As of the end of the year, the balance of loans for industrialized leading enterprises not in the grain, cotton, and oil industry was RMB49.78 billion, providing support to 1,056 enterprises.

CASE



### Project of credit support for Surfree Group

As the only lender of Surfree Group for many years, the Bank released loans of RMB930 million in 2016 and over RMB5.44 billion in total to Surfree Group. Thanks to the credit support of the Bank, the company owns the automatic production equipment with the annual output of 2 million tons of wheat, 4 dedicated wharf berths with the loading/unloading capacity of 10 million tons

of grain, and a fleet of modern granaries of megaton capacity in line with the national standards. It is one of the top 50 enterprises in flour industry and has been jointly rated as a "Key Leading Enterprise in Agricultural Industrialization" by the Ministry of Agriculture and the Ministry of Finance and Ministry of Commerce. ■

## CASE

### “Taizhou Model” for high-standard farmland construction



The Bank provided funding for the project of constructing 2 million mu of sub-standard farmlands in Taizhou into high-standard farmlands during the 13th Five-Year Planning Period through the model of combining the “investment” of China Agriculture Development Key Construction Fund, the “loan” of the policy-backed bank, and the “subsidy” of National Development and Reform Commission for increasing the grain production by 2 million mu.

As of the end of 2016, loans of RMB300 million and funds of RMB500 million were released, supporting the completion of the phase I project, which included an area of 100 thousand mu. As a result, the economic benefit increased by RMB505 million, the grain yield increased by 120 thousand tons, and the farmers’ income increased by RMB240 million. ■





#### 4. Making all efforts to serve integrated development of urban and rural areas

The Bank was dedicated to promoting the balanced allocation of public resources and coordinated development of urban and rural areas and strived to help with completing the key tasks in the supply side structural reform for “improving weak links, destocking and reducing cost”, focusing on such livelihood issues as transportation services in poverty-stricken areas, equalization of public services, improvement in living environment and relocation of the rural poor, as well as shantytown renovation, rural transportation infrastructure construction, rural water conservancy construction, rural ecological environment construction, and integrated and coordinated development of urban and rural areas.

##### Loans for renovation of shack settlements

In 2016, the loans for renovation of shack settlements were RMB213.33 billion, which were taken up by projects for relocation with total floorage of 171.0204 million sq. m., new construction with total floorage of 74.974 million sq. m., benefiting 1.2472 million households or 4.11 million people.

##### Loans for rural transportation

In 2016, the Bank released rural transportation loans of RMB133.45 billion to support the construction of transportation infrastructure in concentrated contiguous destitute areas, the former Central Soviet Area, the old revolutionary base areas and the remote ethnic minority areas in priority, with an aim to accelerate the construction of the transportation network for “creating links and connecting the villages with towns.”

##### Loans for integrated construction of urban and rural areas

The Bank provided active services for the pilot operation of the “62+2” new urbanization projects, and released loans amounting to RMB311.28 billion for integrated construction of urban and rural areas in the year.

#### CASE

##### Rural living environment construction project for Liuzhi Special Zone

In 2016, the Bank released rural living environment construction loans of RMB460 million to Liuzhi Special Zone, Guizhou Province, in order to

support the rural living environment improvement in 4 towns and villages, including Dayong Town, Langdai Town, Yanjiao Town and Luobie Village. ■



## CASE

### Rural highway reconstruction project of Fengjie County

The Bank released loans of RMB1.3 billion to support the poverty alleviation through traffic improvement project of Fengjie County of Chongqing Municipality, which involved connecting the administrative villages and the streamlined villages by constructing and reconstructing 2,400km of rural highways. The project has benefited 60 villages and

towns through improving the transportation conditions, facilitating the outward transportation of agricultural products, increasing the farmers' income, and promoting the development of the local crop planting industry. The per capita income in the county increased around RMB1,500. ■





## 5. Making all efforts to serve key national strategies

The Bank was dedicated to serving the national strategy and strived to quickly transform the national policy requirements into practical support models, with an aim to serve the national key strategies, such as the "Belt and Road" initiative, coordinated development of Beijing-Tianjin- Hebei region and Yangtze River Economic Belt. In 2016, the Bank focused on supporting the infrastructure construction (including water, electricity, highway and communication) in the provinces involved in the "Belt and Road" initiative and released infrastructure construction loans of RMB406 billion. ADBC released infrastructure construction loans totalling RMB43.9 billion to support rural highway network, ecological environment protection, water conservancy projects of 6 rivers and 5 lakes, and new urbanization projects in Beijing, Tianjin and Hebei Province with a focus on traffic integration and ecological environment protection. ADBC also released infrastructure construction loans totalling RMB436.5

billion in the provinces of Yangtze River Economic Zone so as to support multimodal transport corridor and new urbanization construction.

### Loans for water conservancy projects

In 2016, the Bank provided support to 67 of the 106 national large-scale water conservancy projects under construction, including the projects for reinforcing defective and dangerous reservoirs, construction of water conservancy works, flood control projects, and water resources allocation projects. As of the end of the year, water storage was increased by 38.7 billion cubic meters through reservoir improvement and management, 3,414 defective and dangerous reservoirs were reinforced, irrigation area of 59.19 million mu increased or improved, and water supply problems were solved for 64.29 million farmers.

### CASE

#### Construction project of channels within Tunxi section of Xin'an River



ADBC granted a loan of RMB1 billion to support construction project of channels within Tunxi section of Xin'an River in Huangshan, Anhui Province. After being completed, the project will significantly improve shipping traffic

capability of the river, eliminate mud pollution and water pollution at root, and improve the flood control standards of the river. ■

## CASE



### Construction project of Longguanqiao Reservoir in Bijie

ADBC approved RMB0.2 billion of medium and long-term loans (PSL funds) to support construction project of Longguanqiao Reservoir in Bijie. Execution of the project will benefit 978 persons from 215 registered poor households. The project, after being completed, will become integrated with the existing Daotian River Reservoir, indirectly helping lift 180 people from 45 surrounding registered poor households out of poverty through industry development of agricultural sightseeing and leisure industry. ■



### (III) Investment Business

In 2016, ADBC steadily advanced and made remarkable progress in investment businesses such as funding for key construction projects, intermediary business, investment banking, asset management, and equity business, in an effort to serve the supply-side structural reform.

#### Funding for key construction projects

ADBC played a positive role not only in serving the supply-side structural reform and national strategy of regional development but also in the efforts to eliminate poverty. In that sense, the Bank invested in 34 special projects on the following five aspects: improvement of people's livelihood, supporting projects favoring "agriculture, rural areas and farmers", urban infrastructure construction, major infrastructure, and transformation and upgrading.

#### Intermediary business

ADBC implemented the national plan for reducing charges and cutting profits. In 2016, our revenues from intermediary business amounted to RMB980 million, and the amount of reduced charges and cut profits scored RMB530 million.

#### Asset management

In 2016, ADBC launched 5 wealth management products with an aggregate size of RMB1.45 billion, bringing about asset management fee of RMB22.52 million.

#### Equity investment business

As of the end of 2016, China Agriculture Industry Development Fund and Modern Seed Industry Development Fund invested in 40 projects in aggregate (including those not yet delivered) amount of RMB4.2 billion.



## (IV) International Business/International Credit Rating

### International business

In 2016, ADBC handled, in aggregate, 47,406 international settlements, involving amounts of USD9.448 billion, and extended foreign exchange loans of USD5.65 million, while maintaining USD4.15 million of available balance of foreign exchange loans. In the same year, our trade finance business volume amounted to USD1.572 billion; and revenues from foreign exchange business were RMB137 million.

As of end of 2016, ADBC has established 119 managing outlets to deal with foreign exchange business, an increase of six from the beginning of the year. ADBC owns 568 correspondent banks in and out of China covering 68 countries and regions, and the number of correspondent banks has grown by 10 from the beginning of year.

### International credit rating

	Rating agency	China's sovereign credit rating	ADBC rating
2016	Moody's	Aa3	Aa3
	Standard & Poor's	AA-	AA-





## (V) Funding Business

ADBC raised funds in multiple ways, including issuance of financial bonds as the dominant fund-raising way, re-lending from PBOC and pledged supplementary lending (PSL) as the fund-raising base, and deposits, fiscal subsidies, inter-bank borrowing, bond repurchase and note transaction as the supplementary fund-raising ways. Our corporate credit rating is the same as the China's sovereign credit rating.

In terms of amounts of raised fund, ADBC hit a record high in 2016. ADBC remarkably optimized fund-raising structure this year, providing powerful support for satisfying needs of business development. As of end of 2016, interest-bearing liabilities totaled RMB5.4 trillion, representing an increase by 35% or RMB1.4 trillion as compared with that at the beginning of the year. ADBC raised funds of RMB2.4 trillion in aggregate in 2016, representing a year-on-year increase of RMB1.02 trillion.

### Financial bond

In 2016, ADBC issued financial bonds in an aggregate amount of RMB1.24 trillion, and domestic bonds of RMB3.38 trillion were outstanding at the end of the year, making ADBC the third largest issuer in China's bond market. Net increment of bonds exceeded RMB600 billion for 2 years in a row, making ADBC the largest policy bank and the second largest bank in the market in terms of net increment of bonds. ADBC issued innovative special anti-poverty financial bond, and created outstanding green bond authentication mode in which ADBC issued the largest single green financial bond through open bid invitation, allowing ADBC to win the "Best Innovative Institution in Bond Market 2016" of *Financial Times*.

### Deposits

Average daily balance of deposits amounted to RMB1.31 trillion throughout 2016, a year-on-year increase of RMB613 billion or 88.5%. Balance of deposits was RMB1.45 trillion at the end of the year, an increase of RMB517 billion or 55.21% as compared with the beginning of the year.

### Fund transaction

ADBC handled 36,300 fund transactions in 2016, involving amounts of RMB28.51 trillion, which represents a year-on-year increase of 103% or RMB14.44 trillion.

### Interest rate pricing

Average interest rate on loans that were granted in 2016 (factors such as inter-bank discount not considered) was 4.59%, which is 106 percentage points lower than average interest rate of financial institutions across the country, allowing more profits to go to the real economy. In aggregate, ADBC granted RMB341.9 billion of loans, on which interest rate were lowered, to national key strategic sectors such as poverty alleviation through relocation, key water conservancy projects, renovation of shack settlements, and rural road network. These loans accounted for 21% of the loans that were granted throughout 2016, an increase of percentage by 11.53% year-on-year. 2016 saw a remarkable improvement of ADBC in terms of differential loan pricing and effects of interest rate-based support.



## (VI) Risk Management

The Bank strived to boost the construction of overall risk management system, enhance the comprehensive risk management, develop the outline for the construction plan of overall risk management system, optimize the structure of risk management organization, and develop our overall risk management philosophy.

### Asset quality

As of the end of the year, the Bank had domestic and foreign currency non-performing loans of RMB35.982 billion, with an increase of RMB7.34 billion from the beginning of the year. The non-performing loan ratio was 0.88%, 0.05% higher than that at the beginning of the year.

### Credit management

In 2016, the Bank strived to enhance the credit infrastructure management, improve the credit approval system, and accelerate the transformation from a "division-based bank" into a "process-oriented bank." We carried out the Year of Post-lending Management and investigated 15,700 clients, 10,100 projects and loans of RMB3.47 trillion. We implemented standardized management for the credit process, collated and summarized more than 270 credit systems, and prepared and distributed operation guidelines for standardized process management. We also enhanced the information system of credit services, and actively conducted loan supervision and payment of funds, in order to ensure effective gate keeping before the release of loans.

### Internal control and compliance

ADBC standardized the system management and reviewed 644 institutional documents. The Bank improved the internal control evaluation and linked it with the annual performance appraisal for the first time in 2016, in order to enhance the internal control and compliance procedures in the Bank. ADBC enhanced the anti-money laundering management and revised the relevant management approaches and operation processes, carried out "Two Enhancements, Two Restraints" review, and organized the branches to conduct a comprehensive self-examination, realizing the full coverage over all the outlets, internal control and governance and business products. The Bank enhanced the internal audit and carried out 56 onsite audits and 1,312 branch audits. ADBC boosted the development of the compliance culture and enhanced the compliance risk management. The Bank also conducted investigations on the abnormal behaviors of the employees to improve the incident prevention and control level.



## (VII) IT Progress

The Bank was determined to improve the technical governance, boost the construction of key projects and enhance the IT risk prevention and control system in order to ensure reliable operation of the information system.

### The initial development of the modern IT governance mechanism

ADBC built the organizational structure of "one department and three centers" and formulated the working rules and processes, in order to establish and maintain an operation mechanism in which the R&D test, operation maintenance and data service functions are divided but are mutually supervised and cooperate with each other.

### Promoting construction of key projects

A total of 54 software R&D projects were commenced and 29 projects were completed this year. ADBC optimized the integrated business system, completed the R&D of the corporate online banking system and the "Golden Monkey Project" (replacing business tax with value-added tax), and successfully launched the spot transaction fund depository platform.

### Safeguarding the secure and stable operation of the information system

In order to ensure the secure and stable operation of the information systems, ADBC completed the daily operation maintenance management for the information systems with the integrated business system at the core, conducted timely operation troubleshooting, enhanced the IT risk prevention and control, prioritized risk management, completed the customized modification and relocation of local disaster recovery center, carried out information security risk evaluation, and implemented classified information security protection.

### Progress in infrastructure construction

A total of 19 infrastructure projects were completed this year, including the Internet access channel, intranet and desktop security management system, core network monitoring management platform for headquarters and provincial branches, and modification of video conference systems for headquarters and provincial branches. In addition, the Bank completed the pilot operation for network private protocol modification.

## (VIII) Human Resources Management

The Bank highlighted the political responsibility of party management and party governance, developed a plan for party building from a holistic and strategic perspective, carried out in-depth learning and education of "Two Studies, One Action", adhered to the concept of managing and governing the party and the bank with strict standards, and kept nurturing ethos. We conscientiously implemented the principle of placing the leaders and talents under the supervision of the party, created innovative leader selection mechanism, and strived to build an effective backup echelon, with an aim to promote the institutional HR reform.

### Taking party building as its primary political responsibility

ADBC included the principle of adherence to the party's leadership into the party constitution of ADBC and integrated it into every part of corporate governance. The Bank established a mechanism for the headquarters' top-executives to coordinate with associated branches on party building, and implemented the full-time and non-local service system for the Bank's party disciplinary secretary. In addition, we carried out special rotational training program in for leaders above division level to study and implement the spirit of the Sixth Plenary Session of the 18th CPC Central Committee. The Bank also provided rotational training on party affairs for party committee secretaries at the secondary branch and grassroots level for the first time. Accordingly, the headquarter and provincial branch offices conducted rotational trainings for more than 330 party committee secretaries at secondary branches and more than 2,700 party committee secretaries at grassroots party branches.

### Wide recruitment of talents

ADBC recruited 10 senior executives from the Political Research Office of State Council and Ministry of

Finance and organized unified campus recruitment. The Bank also developed the 5-year branch leadership building, education, training and development plan, and implemented the Open Recommendation and Open Election mechanism for recruiting the deputy general managers of provincial branches and business departments at headquarters for the first time, and enhanced the horizontal and vertical exchange and communications of among leaders.

### Striving to accelerate the cultivation of key talents

ADBC implemented five training programs to cultivate leading talents on policy-backed agricultural finance, innovative R&D talents, reserve talents, and young and middle-aged cadres, professional and technical personnel and young talents at grassroots banks, and actively carried out senior executive trainings, party school trainings, domestic and overseas trainings, online trainings, as well as various business contests. Our employees were trained for 44,463 person-times in this year.

## (IX) International Exchange

To serve the national development strategies of "Go Global" and the "Belt and Road" initiative, ADBC joined China Chamber of International Commerce as a standing director. The Bank carried out extensive international exchange and cooperation and visited various international organizations (such as Food and Agriculture Organization of the United Nations, International Fund for Agricultural Development, and Secretariat of Asia-Pacific Rural and Agricultural Credit Association) and foreign policy financial institutions (such as Landwirtschaftliche Rentenbank in Germany, Crédit Agricole, and Vietnam Bank for Agriculture and Rural Development). The Bank also actively participated in the international conferences, including the 67th Executive Board Meeting and the 20th Plenary Meeting of Asia-Pacific Rural and Agricultural Credit Association, and the 5th World Agriculture & Rural Area Conference of International Confederation for Agriculture Credit.



# Financial Statements and Notes to the Financial Statements

## Balance Sheet

Unit: RMB100 million

Items	2015	2016
<b>Assets:</b>		
Cash and bank deposits	431.40	68.76
Balances with PBOC	1,384.67	1,840.64
Due from banks	983.16	3,008.04
Balance of interbank lending	615.30	632.13
Financial assets at fair value through profit or loss	11.60	6.23
Financial assets held under resale agreements	1,525.90	1,773.16
Financial assets classified as receivables	3.96	3.67
Interests receivable	92.31	139.45
other receivables	11.03	18.64
Loans and advances	33,471.99	39,809.21
Held-to-maturity investments	2,928.37	8,404.96
long-term equity investments	15.42	15.90
Fixed assets	117.62	130.78
Projects under construction	44.59	36.86
Liquidation of fixed asset	0.07	0.06
Intangible assets	4.50	4.61
Long-term deferred expenses	15.00	23.69
loan-offsetting assets	25.53	32.56
Deferred income tax assets	136.85	206.18
Other Assets	3.97	7.04
<b>Total assets</b>	<b>41,823.24</b>	<b>56,162.57</b>

Unit: RMB100 million

Items	2015	2016
<b>Liabilities:</b>		
Borrowings from PBOC	3,058.00	5,620.00
Due to banks and financial institutions	638.54	253.26
Placement from interbank borrowing	114.38	0.22
Financial liabilities at fair value through profit or loss	11.60	6.08
Derivative financial liabilities	0.03	0.00
Financial assets sold under repurchase agreements	20.00	0.00
Deposits received	8,736.45	14,291.85
Employee benefits payable	38.66	57.13
Taxes and fees payable	58.62	30.32
Interests payable	585.32	801.45
Other payables	31.68	19.14
Bonds payable	27,501.28	33,890.11
Deferred income tax liabilities	0.09	0.10
Other liabilities	6.10	7.89
<b>Total liabilities</b>	<b>40,800.74</b>	<b>54,977.56</b>
<b>Owner's (or shareholder's) equity:</b>		
Paid-in capital (or stock capital)	570.00	570.00
Capital reserves	0.07	0.12
other comprehensive income	0.00	0.39
Surplus reserves	84.16	100.36
General risk preparation	240.00	240.00
Undistributed profit	128.27	274.13
Total owner's equity owned by parent company	1,022.50	1,185.01
<b>Total owner's (or shareholder's) equity</b>	<b>1,022.50</b>	<b>1,185.01</b>
<b>Total liabilities and owner's (or shareholder's) equity</b>	<b>41,823.24</b>	<b>56,162.57</b>

# Financial Statements and Notes to the Financial Statements

## Profit and Loss Statement

Unit: RMB100 million

Items	2015	2016
<b>I. Operating income</b>	629.52	711.49
(I) Net interest income	598.53	478.19
Interest income	1,724.51	1,872.24
Interest expenses	1,125.98	1,394.06
(II) Net income from fees and commissions	8.31	7.12
Income from fees and commissions	10.52	9.77
Expenses of fees and commissions	2.22	2.65
(III) Investment income (with "-" for loss)	21.31	126.59
Where: investment gains from associates and joint ventures	0.13	0.00
(IV) Income from change of fair value (with "-" for loss)	-0.03	0.07
(V) Exchange income (with "-" for loss)	0.91	0.73
(VI) Income from other businesses	0.48	98.81
<b>II. Operating expenses</b>	427.60	522.92
(I) Business taxes and surcharges	90.73	23.92
(II) Overhead expenses	191.67	214.04
(III) Impairment of assets (with "-" for reversal amount)	144.81	283.37
(IV) Costs of other businesses	0.39	1.58
<b>III. Operating profit (with "-" for loss)</b>	201.92	188.58
Plus: non-operating income	8.88	8.23
Less: non-operating expenses	2.96	3.02
<b>IV. Total profit (with "-" for loss)</b>	207.84	193.79
Less: income tax expenses	54.45	31.72

Items	2015	2016
<b>V. Net profit (with “-” for loss)</b>	153.39	162.07
<b>VI. Other comprehensive income, net of tax</b>	0.00	0.39
(I) Other comprehensive income attributable to owners of the parent company, net of tax	0.00	0.39
(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	0.00	0.39
Other comprehensive income attributable to owners of the parent company, net of tax	0.00	0.39
(II) Other comprehensive income attributable to non-controlling shareholders, net of tax	0.00	0.00
<b>VII. Total comprehensive income</b>	153.39	162.46





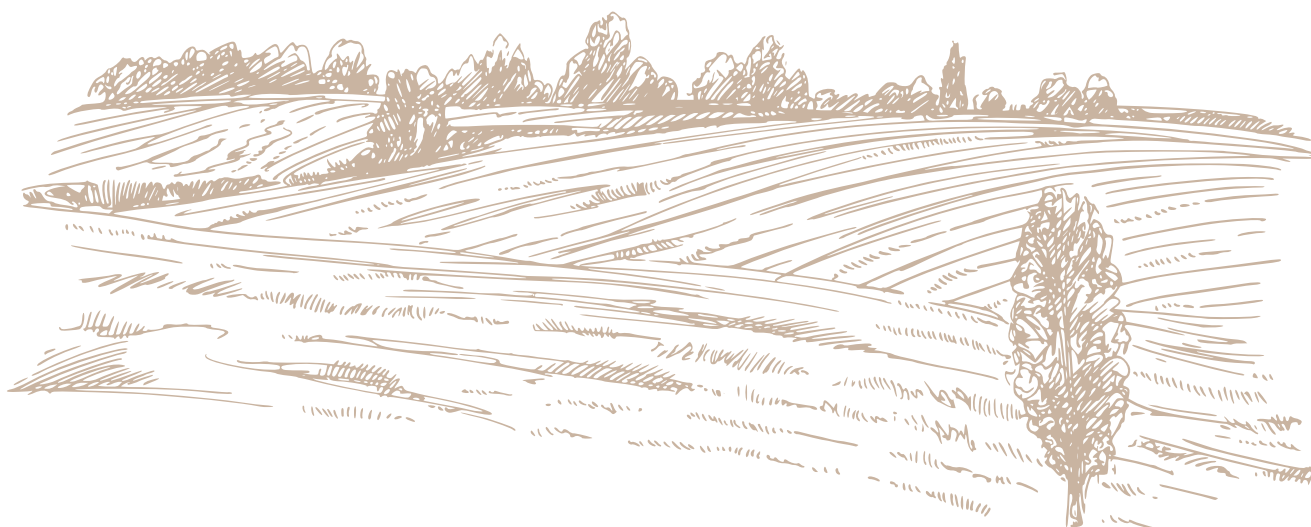
# Financial Statements and Notes to the Financial Statements

## Cash Flow Statement

Unit: RMB100 million

Items	2015	2016
<b>I. Cash flows from operating activities</b>		
Net increase in customer deposits and due to banks	3,716.59	5,170.66
Net increase in borrowings from PBOC	-162.00	2,562.00
Net increase in placements from other financial institutions	214.82	-580.04
Cash received for interests, fees and commissions	1,763.33	1,904.55
Other cash received in relation to operating activities	62.05	452.89
Sub-total	5,594.79	9,510.05
Net increase in loans and advances to customers	6,095.87	6,597.86
Net increase in balances with PBOC and banks	430.48	2,390.87
Cash paid for interests, fees and commissions	168.95	212.80
Cash paid to and for employees	97.69	126.45
Taxes and fees paid	164.53	185.02
Other cash paid in relation to operating activities	781.17	360.02
Sub-total	7,738.70	9,873.01
Net cash flows from operating activities	-2,143.90	-362.96
<b>II. Cash flows from investing activities</b>		
Cash recovered as principal of investments	591.46	2,755.52
Cash received as income of investments	11.04	93.97
Other Cash received in relation to investing activities	3.33	1.15
Sub-total	605.83	2,850.63
Cash paid for investment	3,501.54	8,260.13
Cash paid for acquiring fixed assets, intangible assets and other long-term assets	28.29	19.90
Other cash paid in relation to investing activities	0.00	0.00
Sub-total	3,529.83	8,280.02
Net cash flows from investing activities	-2,924.00	-5,429.39

Items	2015	2016
<b>III. Cash flows from financing activities</b>		
Cash received as capital	100.00	0.00
Among which: cash received as capital from non-controlling shareholders of the subsidiary	0.00	0.00
Cash received for bonds issued	10,614.09	12,457.25
Other cash received in relation to financing activities	0.00	0.04
Sub-total	10,714.09	12,457.29
Cash paid for settlement of debt	4,343.58	6,071.36
Cash paid for dividend, profit and interests	810.93	866.88
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	5,154.51	6,938.24
Net cash flows from financing activities	5,559.58	5,519.05
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	0.00	0.00
<b>V. Net increase in cash and cash equivalents</b>	491.68	-273.30
Add: opening balances of cash and cash equivalents	561.99	1,053.67
<b>VI. Closing balances of Cash and cash equivalents</b>	1,053.67	780.37



# 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 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. Insignificant Accounting Policies and Accounting Estimates

#### (I) Statement of Compliance with ASBEs

These financial statements are in compliance with the requirements of ASBEs, reflecting the Bank's financial positions as at December 31, 2016 and its operating results and cash flows for the year 2016 on a true and complete basis.

#### (II) Accounting Period

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

#### (III) Functional Currency

The Bank's 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 the Bank based on the financial statements of the Bank and its subsidiary and completed with other relevant information. In order to prepare the consolidated financial statements, the Bank 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 the Bank that are readily convertible to known amounts of cash and subject to insignificant risk of change in value, which comprises cash, non-restricted balances with the central bank and bank deposits caused by allowance funds.

#### (VI) Foreign Currency Business

Foreign currency business of the Bank is initially recognized at the spot exchange rate on the transaction day.

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

The Bank 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.

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

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

### 2. The initial recognition of financial assets and financial liabilities

The Bank 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.

The Bank 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, the 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) The Bank shall make subsequent measurement on the financial assets and financial liabilities at fair value without deducting the trading expenses incurred when disposing 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 the 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 of 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 rules: 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 "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 "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 rolled out and charged to the "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 at fair value through profit and loss, the Bank 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.

#### (4) Derecognition of financial assets and financial liabilities

The Bank shall derecognize the financial assets or the corresponding part if the whole or any part of financial assets meets one of the following conditions: the contractual rights to receive cash flows from the financial asset expire; the Bank 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 the 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, the Bank 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 Bank's derivative financial instruments are principally the forward settlement and sales of foreign exchange undertaken by the Bank 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 fair value is positive and as liabilities when fair value is negative. Changes in the fair value of derivative financial instruments are recorded in "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 assets item category prior to the sale, and the amount of money to be charged 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

The Bank'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 the Bank. The Bank determines 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. The cash dividends or profits declared to distribute by the invested entity shall be recognized as the current investment income.

##### 2. Affiliated enterprises

An affiliated enterprise is an entity over which the Bank has no control or joint control but can exert significant influence with 20% to 50% voting rights in general.

The Bank's investment in an affiliated enterprise is initially recognized at the cost of investment and is accounted for using 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 has 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 recording value of fixed assets adopts the acquisition cost. The cost of the self-built fixed asset is composed of the necessary expenses incurred for bringing the asset to the expected conditions for use. The cost of the purchased fixed asset includes the purchase price, the relevant taxes and other expenses attributable to the asset for bringing the asset to the expected conditions for use. For the fixed assets invested 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 probable to flow into the Bank and its cost can be reliably measured. All the other maintenance expenses shall be directly charged to the "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 in its expected service life according to 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, the Bank 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 equipment original price, 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 the Bank without a physical form, including computer software, land use rights and other intangible assets. The intangible assets of the Bank are amortized using a 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 period and the subsequent periods and whose amortization term is more than 1 year (exclusive of 1 year), including the modification expenses for the fixed assets leased through operating lease and the modification expenses for the fixed assets which have been fully depreciated.

The modification expenses for the fixed assets leased through operating lease shall be evenly amortized in the shorter of the lease term and the usable years of the leased assets. 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 lower of the book value and the recoverable amount. 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 "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

The Bank 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 an impairment indication exists or an impairment test needs to be carried out on the relevant assets, the recoverable amount will be estimated by the Bank. 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 according to the higher 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. The fair value of the asset shall be determined according to the sales agreement price in the 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 the 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 the continuous use and final disposal of the asset based on proper discount rate.

The asset impairment shall be calculated and recognized based on every single asset. If it is difficult to estimate the recoverable amount of any single asset, the recoverable amount of the asset group to which the asset belongs shall be determined. 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 the Bank 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 of such bonds and amortized based on the remaining term of the bonds 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 profit or loss for the period.

#### (XVII) Interest income and expenses

Interest income and expenses are recorded in profit or loss for the period at 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.

Considering the small difference between the contracted interest rate and effective interest rate of the Bank, the loan assets and deposit liabilities do 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 accrual basis when the relevant services are provided. The Bank obtains income from fees and commissions by offering services to the customers. The fees and commissions collected for the services 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 the Bank 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 the Bank meets the government grants conditions and are able to receive the relevant grants.

The monetary asset government grants are measured according to the amount received or receivable. When there is concrete evidence at the end of the period to prove that the Bank 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 according to the amount actually received. The non-monetary asset government grants are measured according to the fair value or nominal amount when the fair value cannot be reliably acquired.

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

If the grant object is not specified in the government document, the parts in the government grants corresponding to the asset values shall be treated as the asset-related government grants if they can turn into long-term assets, and the other parts shall be treated as the income-related government grants. If it is difficult to distinguish them, the government grants shall be entirely treated as the income-related government grants.

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

When the recognized government grants need to be returned, if there is any relevant deferred income balance, 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 current income tax includes income tax payable calculated 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 after the adjustment made to the pre-tax accounting profit of the current year according to the relevant tax law requirements.

The Bank calculates and makes provision for deferred income tax using the balance sheet liability method based on the temporary differences between the book value and the tax base of the assets and liabilities on the balance sheet date, and the temporary differences between the book value and the tax base of the items which are not recognized as the assets and liabilities but can 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. The Bank 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. The Bank 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 the Bank to obtain the services of the employees or terminate the labor contracts.

### 1. Short-term benefits

The 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. The Bank 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

The 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 paid with the approval of the management of the Bank to the employees who have not reached the statutory retirement age but are willing to retire. The Bank shall pay the early retirement welfare to the employees who accept the early retirement arrangement from the date of the early retirement arrangement to the date when the relevant employees reach the statutory retirement age.

## (XXIV) Fiduciary Business

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

### 1. Entrusted loans

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

### 2. Agent syndicated loans

An agent syndicated loan refers to a syndicated loan issued by the bank on behalf of other bank, wherein the Bank serves as agent bank.

### 3. Non-principal guaranteed wealth management products

A non-principal guaranteed wealth management product refers to the wealth management product based on which the Bank, as entrusted and authorized by the investor, deals in, invests, allocates and manages the funds or assets of the investor at its own discretion according to the prior agreement between the Bank and the investor,

and pays returns to the customer 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

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

## (XXV) Asset Securitization Business

Within its operating activities, the Bank securitizes part of its credit assets. Normally such assets are sold to a structured entity before it issues asset-backed securities to other investors. To observe the accounting policies applicable to securitized financial assets, the Bank 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 the Bank:

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

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

(3) where the Bank 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 the Bank has not retained the control, it will derecognize the said assets and recognize the rights and obligations incurred or kept during the transfer as assets or liabilities respectively, however, if the Bank has retained the control, it 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
Business tax	charged at 3% of the taxable business volume
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.	101,999.76	536.75		102,536.51
Modern Seed Industry Development Fund Co., Ltd.	51,090.65	4,164.34		55,254.99
Beijing Shinning Investment Management Company Ltd.	1,081.66	168.81		1,250.47
Total	154,172.07	1,869.90		159,041.97

## V. Commitments and Contingencies

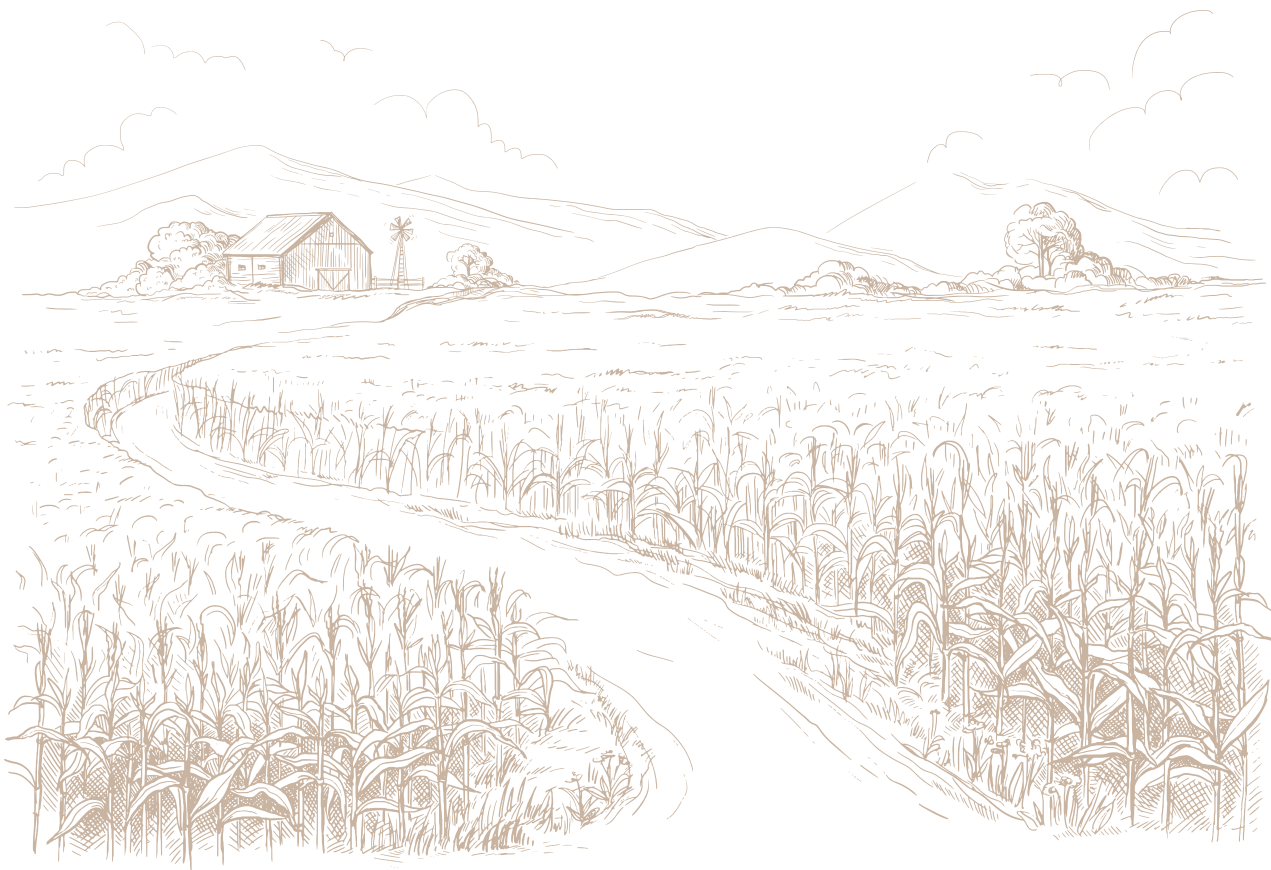
### (I) Credit Commitment

Unit: RMB100 million

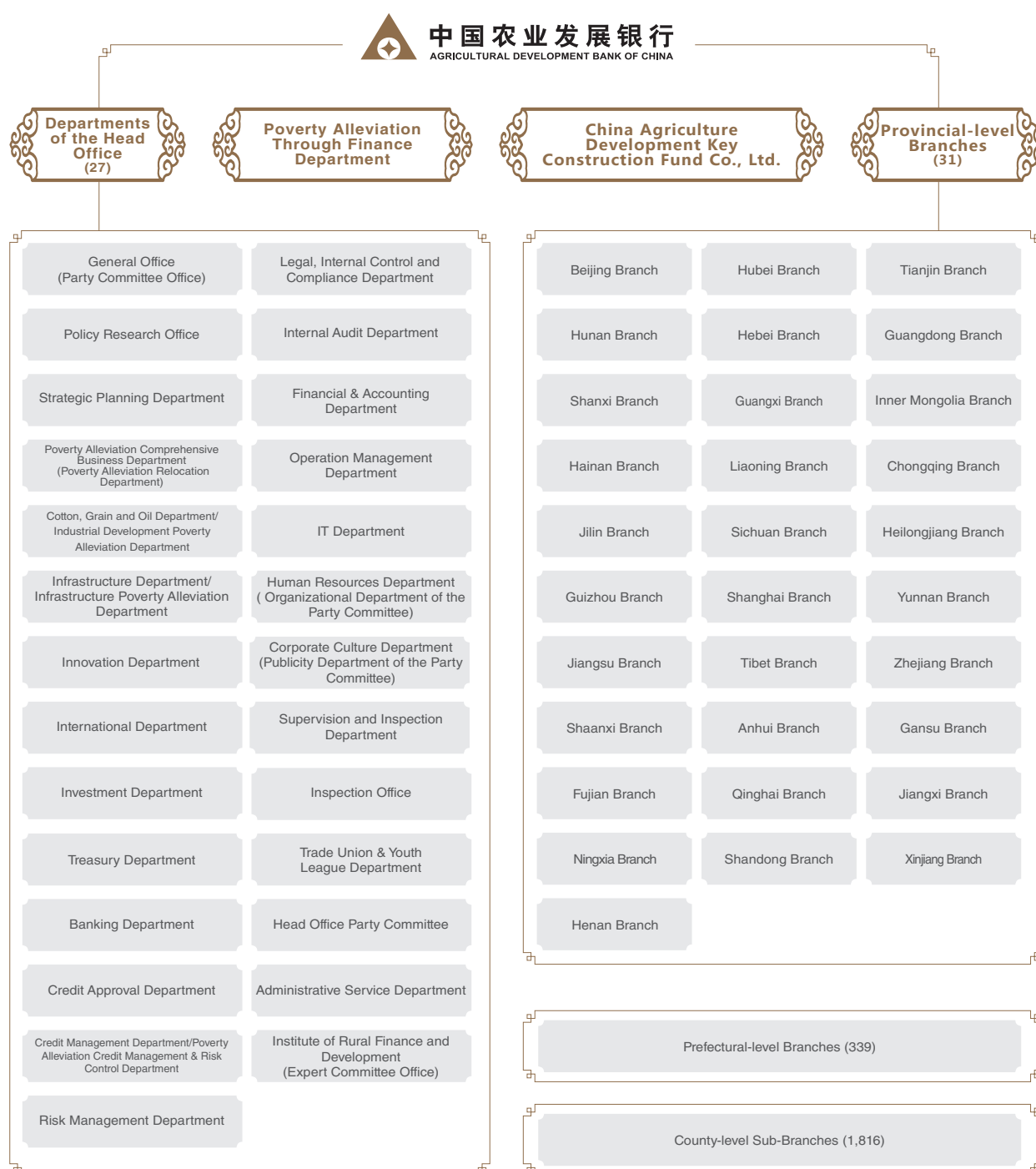
Item	Closing balance	Opening balance
Letter of guarantee issued	4.00	4.02
Letter of credit issued	33.97	46.40
Banker's acceptance	62.67	95.57
Total	100.64	145.99

### (II) Outstanding Litigation

As at December 31, 2016, 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	Shanghai Branch	Jiangsu Branch
5/F, Building 1, Area 1, Hanwei International Plaza, 186 South Fourth Ring, Fengtai District, Beijing	11 Binshui Road, Hexi District, Tianjin	45 Yan'an East Road, Huangpu District, Shanghai	Qinghua Building, 120 Hanzhong Road, Nanjing
Post Code: 100061	Post Code: 300061	Post Code: 200002	Post Code: 210029
Tel: 010-68081842	Tel: 022-58067320	Tel: 021-63366001	Tel: 025-51807990
Fax: 010-68081036	Fax: 022-88371550	Fax: 021-63366001	Fax: 025-51807989

Hebei Branch	Shanxi Branch	Zhejiang Branch	Anhui Branch
Jinjiang Building, 28 Xinshi South Road, Qiaoxi District, Shijiazhuang	38 Kangle Street, Taiyuan	283 Jianguo North Road, Xiacheng District, Hangzhou	126 Jinzhai Road, Hefei
Post Code: 050051	Post Code: 030001	Post Code: 310003	Post Code: 230022
Tel: 0311-83800824	Tel: 0351-4602110	Tel: 0571-87299013	Tel: 0551-63623709
Fax: 0311-83803441	Fax: 0351-4602222	Fax: 0571-87299016	Fax: 0551-63655967

Inner Mongolia Branch	Liaoning Branch	Fujian Branch	Jiangxi Branch
80 Xinhua East Street, Saihan District, Hohhot	58-2 Beizhan Second Road, Shenhe District, Shenyang	19 Shutang Road, Gulou District, Fuzhou	26 Zi'an Road, Nanchang
Post Code: 010010	Post Code: 110013	Post Code: 350003	Post Code: 330025
Tel: 0471-4688500	Tel: 024-31171032	Tel: 0591-87871804	Tel: 0791-86584916
Fax: 0471-4688660	Fax: 024-31171300	Fax: 0591-87851761	Fax: 0791-86584887

Jilin Branch	Heilongjiang Branch	Shandong Branch	Henan Branch
2733 Jiefang Road, Changchun	24 Huapu Street, Daoli District, Harbin	20908 Jingshi Road, Jinan	81 Hongqi Road, Zhengzhou
Post Code: 130061	Post Code: 150010	Post Code: 250002	Post Code: 450008
Tel: 0431-88962394	Tel: 0451-84696107	Tel: 0531-85189466	Tel: 0371-65830251
Fax: 0431-88962142	Fax: 0451-84679217	Fax: 0531-82029395	Fax: 0371-65830150

Hubei Branch	Hunan Branch	Yunnan Branch	Tibet Branch
229 Zhongbei Road, Wuchang District, Wuhan	329 Laodong West Road, Tianxin District, Changsha	66 Huguo Road, Kunming	4 Yangdao Road, Lhasa
Post Code: 430077	Post Code: 410015	Post Code: 650021	Post Code: 850000
Tel: 027-87252313	Tel: 0731-85171228	Tel: 0871-63143003	Tel: 0891-6808268
Fax: 027-87252081	Fax: 0731-85147330	Fax: 0871-63142409	Fax: 0891-6808269

Guangdong Branch	Guangxi Branch	Shaanxi Branch	Gansu Branch
928 Jiefang North Road, Yuexiu District, Guangzhou	96 Minzu Avenue, Nanning	91 Xiwu Road, Xi'an	82 Zhangye Road, Chengguan District, Lanzhou
Post Code: 510040	Post Code: 530022	Post Code: 710004	Post Code: 730030
Tel: 020-83233290	Tel: 0771-5512594	Tel: 029-87415504	Tel: 0931-8445010
Fax: 020-83233088	Fax: 0771-5512456	Fax: 029-87415429	Fax: 0931-8445029

Hainan Branch	Chongqing Branch	Qinghai Branch	Ningxia Branch
65 Guomao Road, Haikou	201 Xinhua Road, Yuzhong District, Chongqing	57 Nanguan Street, Chengzhong District, Xining	1 Wenhua East Street, Yinchuan
Post Code: 570125	Post Code: 400010	Post Code: 810000	Post Code: 750004
Tel: 0898-68541186	Tel: 023-63789111	Tel: 0971-8589300	Tel: 0951-6036124
Fax: 0898-68533598	Fax: 023-63789100	Fax: 0971-8589977	Fax: 0951-6025800

Sichuan Branch	Guizhou Branch	Xinjiang Branch
63 Junlong Street, Jinjiang District, Chengdu	32 Shenqi Road, Nanming District, Guiyang	193 Renmin Road, Urumqi
Post Code: 610061	Post Code: 550002	Post Code: 830004
Tel: 028-84460167	Tel: 0851-85874965	Tel: 0991-2848070
Fax: 028-84463373	Fax: 0851-85874965	Fax: 0991-2834237





本报告采用环保纸张及油墨印制

## 中国农业发展银行

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