



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

2004 2005 2006 2007 2008 2009 2010 2011
年度报告

Annual Report

中国农业发展银行 建设新农村的银行

Agricultural Development Bank of China

The Bank Committed to Building New Countryside

2011 ♦ 年度报告
Annual Report

中 国 农 业 发 展 银 行

AGRICULTURAL DEVELOPMENT BANK OF CHINA

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财务概要

单位：亿元

	2008	2009	2010	2011
总资产	13,546.49	16,568.24	17,508.28	19,534.67
贷款余额	12,192.79	14,512.59	16,710.65	18,755.50
总负债	13,318.76	16,318.16	17,220.82	19,179.54
向央行借款	3,658.50	3,652.00	3,652.00	2,720.00
发行债券	6,479.01	8,109.25	9,270.30	12,011.20
所有者权益	227.73	250.07	287.46	355.13
实收资本	200.00	200.00	200.00	200.00
账面利润	26.10	31.45	49.52	90.66
经营利润	204.11	143.65	209.62	379.46
所得税	8.96	8.95	13.30	22.87
净利润	17.14	22.50	36.22	67.79
资产利润率%	1.64	0.91	1.21	2.05
资本利润率%	91.96	60.13	78.01	118.10

注： 1. 经营利润指税前利润加上消化历史包袱加增提的贷款损失专项准备。
2. 资产利润率和资本利润率均按经营利润计算。



行长：郑晖
President: Mr. Zheng Hui

行长致辞

2011年，面对国际经济金融环境复杂多变的严峻挑战、国内经济运行和宏观调控政策的新情况新变化、国家强农惠农富农政策的新要求，中国农业发展银行深入贯彻落实科学发展观，认真执行国家的大政方针，定规划促开局，调结构控风险，抓班子带队伍，全行呈现业务持续较快发展、管理能力进一步提升、经营效益再创新高的良好态势。全年累放人民币贷款13,146.5亿元，年末人民币贷款余额达18,738.4亿元，比年初增加2,028.5亿元，增长12.1%。全年累放粮棉油收储贷款4,326亿元，比上年增加1,545.9亿元，支持收储粮食3,007.1亿斤、棉花10,080.3万担、油脂79.5亿斤。积极配合国家对其它主要农产品的调控，累放糖、肉、化肥等储备贷款441.9亿元。积极支持以粮棉油为主的农业产业化经营和农业科技创新，累放产业化龙头企业和加工企业贷款1,561.1亿元，支持企业4,971个；累放农业科技贷款62.9亿元，支持项目225个。大力支持农业农村基础设施建设，全年累放中长期贷款3,278.4亿元，累收669.7亿元，年末贷款余额达7,379.2亿元，比年初增加2,608.7亿元，支持新项目2,139个；其中，水利和新农村建设贷款余额3,809.9亿元，比年初增加2,260.9亿元，增长1.5倍。实现中间业务收入8.57亿元，增长94%。开户企业网银结算资金达6,348亿元，增长89%；办理联名卡15.6万张，增长23%。全年资金交易额达2.43万亿元，增长103%。全年发债4,472.7亿元，年末债券余额12,011.2亿元，增长29.6%；低成本存款组织工作成为一大亮点，日均余额达3,999.4亿元，增长31%。不良贷款实现“双降”，不良贷款率为1.46%，比年初下降1.33个百分点。贷款损失准备金当年增提151.5亿元，拨备覆盖率达162%，实现拨备全覆盖。资产利润率达2.1%，提高0.9个百分点。成本收入比20.6%，下降7.5个百分点。经营利润达379.5亿元，增长81%；人均创利74.3万元，增长78%；账面利润90.7亿元，增长83%。全年纳税91.5亿元。这些成绩的取得是各有关方面大力支持的结果。我谨代表中国农业发展银行向有关方面的领导和同志们表示衷心的感谢！

2012年是实施国家“十二五”规划承上启下的重要一年。中国农业发展银行将突出把握好稳中求进的工作总基调，认真贯彻落实国家关于“三农”工作的大政方针，继续实施“两轮驱动”业务发展战略，坚持以政策性业务为主体，审慎发展自营性业务，着力完善服务功能，强化对农业农村改革发展重点领域和薄弱环节的支持。要坚持做好粮棉油收储信贷业务，积极稳妥地支持粮棉油全产业链发展；围绕“三化”同步协调发展，做好支持现代农业和新农村建设这篇大文章；积极发展国际业务、中间业务，不断强化服务功能。同时，要切实加强基础管理和基层行建设，坚决守住风险防控底线；优化经营资源配置，提升科技支撑水平；坚持从严治行，打造过硬干部员工队伍。全行要圆满完成全年各项任务，在支持农业农村发展中再做新贡献！

中国农业发展银行行长



总行其他领导



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



副行长：丁杰
Vice President: Mr. Ding Jie



副行长：李刚
Vice President: Mr. Li Gang



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



副行长：陈剑英
Vice President: Mr. Chen Jianying

监事会



监事会主席：丁仲箴

Chairman of Supervisory Board: Mr. Ding Zhongchi

中国农业发展银行监事会由国务院派出，代表国家对中国农业发展银行的资产质量及国有资产保值增值状况实施监督。
The board of supervisors of ADBC is designated by the State Council to conduct supervision over the quality and added value of the state-owned assets of ADBC on behalf of the State.

业务范围

中国农业发展银行目前的主要业务是：

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

财务状况

2011年，中国农业发展银行实现经营利润379.5亿元。

财务收支情况

2011年，中国农业发展银行营业收入574.47亿元，同比增加195.92亿元；营业支出482.31亿元，同比增加153.97亿元；营业外收支净额-1.5亿元。收支相抵，账面盈利90.66亿元，同比增加41.14亿元。考虑当年核销呆账贷款157.77亿元、提取贷款损失准备131.03亿元后，全年实现经营利润379.46亿元，同比增盈169.84亿元。

全年利息净收入565.81亿元（占营业收入的98%），同比增加190.88亿元，主要受贷款规模增长、计息率提高和收息水平提升等利好因素影响。其中：贷款利息收入1,034.59亿元，同比增加290.84亿元；金融机构往来利息收入25.69亿元，同比减少16.68亿元；存款利息支出25.29亿元，同比增加10.85亿元；债券利息支出386.67亿元，同比增加123.43亿元；金融机构往来支出82.50亿元，同比减少50.98亿元。

咨询顾问等中间业务持续较快发展，全年实现中间业务收入8.57亿元，中间业务净收入同比增加4.15亿元。

营业支出同比增加153.97亿元，主要是资产减值损失增加127.45亿元、营业费用增加12.16亿元、营业税金及附加增加14.36亿元。

全行成本收入比20.6%，继续保持行业较好水平。生息资产与计息负债的利差为2.95%，同比扩大86个基点。

资产减值准备提取情况

2011年增提贷款损失准备151.50亿元，其中利用税收优惠政策提取涉农和中小企业贷款损失准备80亿元，年末贷款损失准备余额444.01亿元，不良贷款拨备覆盖率达161.78%，首次实现拨备全覆盖，比年初大幅提升99个百分点。

财务状况

资产负债变化情况

2011年，全行各项资产负债业务持续保持较快增长态势。年末各项资产总额19,534.67亿元，比年初增加2,026.39亿元。其中：各项贷款余额18,755.50亿元，比年初增加2,044.85亿元，剔除中央财政消化粮食挂账924亿元因素，实际增加2,968.85亿元，主要是储备贷款增加1,157.75亿元，农村土地整治贷款和县域城镇建设贷款增加1,304.37亿元，农民集中住房建设贷款增加855.62亿元；存放中央银行款项1,001.44亿元，比年初增加165.77亿元；存放同业款项48.14亿元，比年初减少42.28亿元。

各项负债总额19,179.54亿元，比年初增加1,958.72亿元。其中：对公存款3,675亿元，比年初增加279.76亿元；向中央银行借款2,720亿元，比年初减少932亿元，为中央财政消化新增粮食财务挂账贷款相应归还中央银行借款；同业定期存款210.09亿元，比年初减少383.32亿元；发行债券余额12,011.20亿元，比年初增加2,740.90亿元。

所有者权益355.13亿元，比年初增加67.67亿元。

信贷业务

粮油信贷业务

2011年，中国农业发展银行以“保收购、强管理、调结构、防风险”为主线，较好地落实了国家粮食宏观调控政策，实现了粮油信贷业务有效发展。截至12月末，全行粮油贷款余额8,305.99亿元。

全年累计投放各类粮油收购贷款3,357.16亿元，同比多投放962.07亿元，增幅40.17%；支持企业收购粮食3,007.14亿斤，同比多收612.18亿斤，增幅25.56%；收购油脂79.51亿斤，同比多收4.95亿斤，增幅6.64%。2011年支持开户企业粮食收购量占商品量的47%，比2010年度增加11个百分点。

粮油商业性贷款业务有效增长，年末贷款余额1,264.32亿元，比年初增加88.61亿元，呈平稳增长势头。其中：粮油产业化龙头和加工企业商业性贷款余额1,019.92亿元，比年初增加65.66亿元。

贷款客户结构进一步优化，年末粮油客户总数19,210家，比年初减少1,164家，减幅6%，减少企业基本为购销贸易类企业；同时，龙头加工类企业较年初增加338家，增幅达11%。其中：信用等级AA级以上龙头加工企业1,952家，比年初增加8个百分点；开户的省级以上龙头企业客户达到1,390家，比年初增加7个百分点。

全年累计发放农业科技贷款62.94亿元，支持项目225个。

棉花信贷业务

2011年，中国农业发展银行积极落实国家棉花临储政策，发放国家储备棉贷款285.17亿元，支持收储棉花3,197.24万担；发放地方储备棉贷款1.14亿元，支持收储棉花11.45万担。

全年共发放棉花收购贷款683.35亿元，支持企业收购皮棉6,872.35万担；其中，发放2011棉花年度收购贷款661.69亿元，收购皮棉6,538.63万担，约占当年全国棉花产量的45.4%。2010棉花年度收贷率为99.8%，为历年最高。

全年累计发放棉花调销贷款93.9亿元、流转贷款8.65亿元，棉花预购、良种繁育和技术设备改造等贷款19.51亿元。

重点支持了一批信用等级较高、管理及技术水平先进、具有较强辐射带动作用的棉花产业化龙头企业。至年末，支持棉花产业化龙头企业514家，累计发放贷款351.55亿元，贷款余额353.89亿元，比上年增加49亿元。

信贷业务

农业生产资料贷款业务

2011年，中国农业发展银行累计发放化肥储备等农业生产资料贷款345亿元，年末贷款余额269.3亿元。

全年累计发放化肥储备贷款265.07亿元，支持收储化肥1,043.99万吨。其中，2011化肥年度发放储备贷款194.9亿元，支持收储化肥743万吨。

全年累计发放化肥经营贷款39.75亿元，其他农业生产资料贷款10.12亿元，农业生产资料科技贷款30.06亿元；支持购进化肥364.05万吨，农药、农膜等其他农资176.99万吨。

专项储备贷款业务

2011年，中国农业发展银行全年累计发放储备糖贷款129.79亿元。2010/2011食糖年度，受国际国内双重因素的影响，糖价持续上涨并在高位运行，中国农业发展银行配合国家先后9批次投放食糖188万吨。

为保证国家冻肉储备计划资金供应，全年累计发放储备肉贷款47.05亿元。为满足城乡居民节日所需，增加猪肉市场供应，全年配合各级政府投放猪肉23.64万吨，收回储备肉贷款41.35亿元。

全年累计发放储存羊毛贷款16.77亿元，收储羊毛1,203吨、羊绒3,000吨。

糖、丝、麻、烟、毛绒产业化龙头企业贷款业务

2011年，中国农业发展银行审慎稳健发展糖丝麻烟毛绒产业化龙头企业信贷业务。全年共发放贷款129.76亿元。其中：糖料贷款72.21亿元，毛绒类贷款34.67亿元，蚕丝类贷款14.73亿元，麻类贷款8亿元，烟草类贷款0.15亿元。

农村流通体系建设贷款业务

2011年，中国农业发展银行投放农村流通体系建设贷款102.21亿元（短期贷款44.29亿元，中长期贷款57.92亿元），发展新客户105家。至年末，全国农村流通体系建设贷款余额193.52亿元，累计支持贷款客户444家。支持客户中纳入农业部“农产品批发市场升级改造工程”项目22个，累计发放贷款24.96亿元；纳入商务部“双百市场工程”项目13个，累计发放贷款17.05亿元；纳入商务部“万村千乡市场工程”项目47个，累计发放贷款21.48亿元；纳入供销社“新网工程”项目5个，累计发放贷款2.84亿元。

信贷业务

农业小企业贷款业务

2011年，中国农业发展银行积极支持种植、养殖、加工、流通等领域内各类农业小企业和农民专业合作社的经营发展。全年累计发放贷款75.87亿元，支持农业小企业1,720户。

林业、水果、中药材、园艺、茶等产业化龙头企业贷款业务

2011年，中国农业发展银行择优支持林业、水果、中药材、园艺、茶等产业化龙头企业发展壮大。全年累计发放贷款261.91亿元，支持非粮棉油产业化龙头企业1,137家，年末贷款余额398.58亿元，比年初增加35.5亿元。其中，支持国家级龙头企业69家，推动了农业产业化和规模化经营。

新农村建设贷款业务

2011年，中国农业发展银行累计发放新农村建设贷款2,076.98亿元，支持项目987个。累计新增有效耕地面积37.59万亩，置换出建设用地36.22万亩，整治村庄2,767个。新增农民住房面积6,193.23万平方米，农村危房改造面积2,319.38万平方米，新建农民集中住房区380个，改善住房涉及35.56万户。

水利建设贷款业务

2011年，中国农业发展银行累计发放水利建设贷款359.04亿元，支持项目256个。累计支持病险水库除险加固174座，增加蓄水25.26亿立方米，增加或改善灌溉面积2,511.68万亩，修缮疏浚河道沟渠6,327公里，改善水面污染510平方公里，解决600多万农民饮水问题。

其他农业农村基础设施建设贷款业务

2011年，中国农业发展银行累计发放农村路网、农村公共设施、农业生态等农业农村基础设施贷款739.77亿元，支持项目896个。累计新建、改建农村道路24,554公里，新建或改扩建供排水设施2,652个，新增使用天然气人口10.85万人，新增供暖面积4,011.9万平方米，新建或改扩建输变电路10.23万公里，电站总装机容量169.77万千瓦。中低产田改造8.66万亩，滩涂开发增加土地面积11.31万亩。新增林地41.64万亩，治理水土流失2.71万亩。

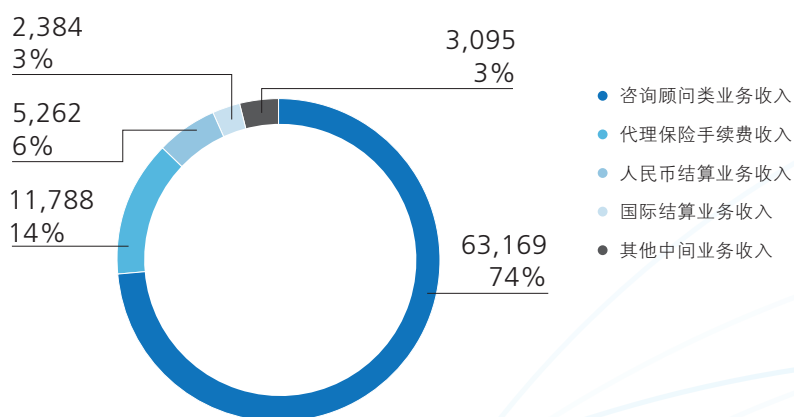
中间业务 / 国际业务

中间业务

2011年，中国农业发展银行实现中间业务收入8.57亿元(不含外汇汇兑收入)(见图1)，同比增长4.15亿元，增幅为94%。全行咨询顾问类业务全面开办，业务收入6.3亿元，同比增长4.1亿元，增长1.8倍；保险代理业务稳中有进，全年代收保费6.9亿元，同比增长1,859万元，代理保险手续费收入1.18亿元；人民币结算业务收入5,262万元；国际结算业务收入2,384万元。

图1 2011年中间业务收入结构图

单位：万元



国际业务

2011年，中国农业发展银行共办理国际结算业务38,987笔，比上年增加7,233笔，增幅22.8%；金额75.95亿美元，比上年增加26.67亿美元，增幅54.13%。

成功开办三项新业务：跨境人民币结算业务、出口信用保险融资、出口发票融资业务。2011年外汇业务各项收入1.45亿元人民币，同比增加0.50亿元人民币，增幅为51.51%。

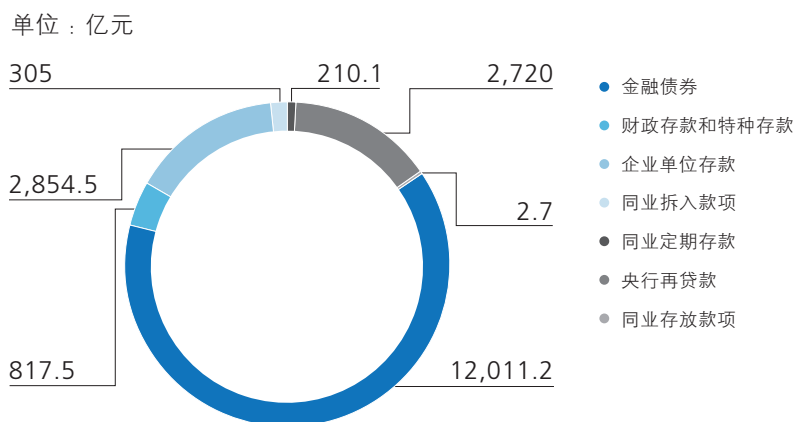
全行开办外汇业务网点75家，比上年增加17家；境内外代理行443家，比上年增加51家，代理行网络覆盖全球61个国家和地区。

资金筹措与管理

资金筹措

2011年，中国农业发展银行付息负债总额18,920.9亿元。其中，金融债券余额12,011.2亿元，占比63.48%，较年初增加9.22个百分点；企业单位存款余额2,854.5亿元，占比15.09%，与年初基本持平；财政存款和特种存款余额817.5亿元，占比4.32%，较年初增加0.04个百分点；同业定期存款余额210.1亿元，占比1.11%，较年初下降2.37个百分点；央行再贷款余额2,720亿元，占比14.38%，较年初下降7.04个百分点。全行资金自筹率进一步提高，达到85.62%，同比提高了7.04个百分点（付息负债结构详见图2）。

图2 2011年末付息负债结构图



2011年，中国农业发展银行累计发行债券20期，顺利完成年初4,000亿元发债计划和472.7亿元的追加发行计划，累计兑付债券1,731.8亿元。平均发行利率4.03%，平均发行期限4.25年，平均认购倍率2倍。年末存量金融债券余额12,011.2亿元，存量平均成本3.52%。

图3 2011年末和2010年末存款结构对比图

单位：亿元 ■ 2010年末 ■ 2011年末



资金筹措与管理 / 国际信用评级

资金管理

资金调拨。全年总行共下拨资金3.6万余笔、21,272亿元，同比少下拨1,963亿元；共回笼资金18,819亿元，同比减少回笼3,385亿元；整体净下拨资金2,453亿元，同比多下拨1,421亿元。

利率管理。由于央行3次上调贷款基准利率，中国农业发展银行贷款水平随之上升。全年累放贷款加权平均利率6.39%，同比上升0.9个百分点。从利率浮动情况来看，利率下浮贷款占比有所上升。执行利率下浮贷款954.5亿元，占比9.14%，同比上升3.95个百分点；执行基准利率贷款9,400.1亿元，占比为90.01%，同比下降4.01个百分点；执行利率上浮贷款88.5亿元，占比为0.85%，同比上升0.06个百分点。从利率调整方式看，利率敏感度增加。执行固定利率贷款1,054.7亿元，占比为10.10%，同比下降4.96个百分点；执行浮动利率贷款9,388.3亿元，占比为89.90%，同比增加4.96个百分点。

国际信用评级

2011年外部评级结果

	评级公司	中国主权评级	中国农业发展银行评级
2011	穆迪	Aa3	Aa3
	惠誉	A+	A+
	标普	AA-	AA-

风险管理

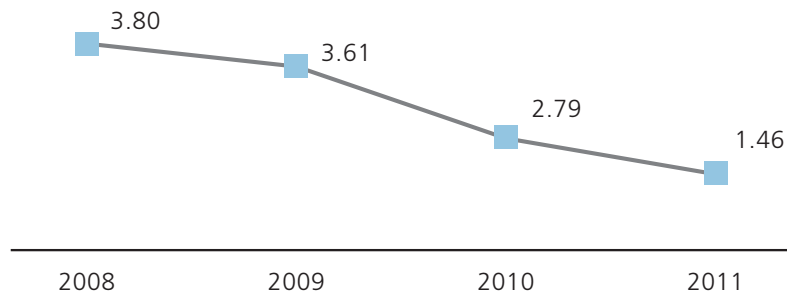
2011年，中国农业发展银行紧紧围绕不良贷款继续“双降”的工作目标，狠抓不良贷款清收和涉案风险贷款处置，加强贷款质量管理，加大风险监测力度，推进全面风险管理。全年累计清收处置不良贷款222.55亿元，其中现金清收51.48亿元，不良贷款下降率41.10%。全年累计清收处置涉案风险贷款16.33亿元，呆账核销压缩不良贷款157.06亿元，贷款重组化解不良贷款8.58亿元，以物抵债减少不良贷款0.61亿元，减免表外欠息清收不良贷款3.33亿元。贷款风险十二级分类系统正式上线运行，有效提高了全行贷款质量分类的准确性。建立并完善了各级行风险管理委员会，制定了《关于加强全面风险管理体系建设的指导意见》。

资产质量

2011年末，中国农业发展银行不良贷款余额274.46亿元，比年初减少191.48亿元；不良贷款率1.46%，比年初下降1.33个百分点。

2008–2011年不良贷款率曲线图

单位：%



信贷管理

2011年，中国农业发展银行狠抓信贷基础管理工作，信贷管理水平进一步提升。一是加强信贷政策指导，制定了《2011年信贷政策指引》，突出了信贷支持重点为粮棉油收储加工产业链、水利和农业农村基础设施建设，促进了信贷结构优化。二是制定完善评级授信等信贷制度办法，并对信贷制度执行情况进行检查，有力促进了制度的落实到位。三是CM2006系统升级一期版本如期上线，按计划开展了升级二期版本的案例编写及集成测试工作。四是开展了贷款客户风险排查工作，对全行客户进行了分类排队，对限制和退出的客户开展了实时跟踪监测。五是制定规范了信贷审查标准，明确了审查办贷的时限要求，开发了总行信贷审查动态查询系统，对中长期贷款实行了报备双审双签。

风险管理

内部审计

2011年，中国农业发展银行积极开展内部审计工作，对15个省级分行和6个巡视组的财务管理进行专项审计，开展任期经济责任审计1,018人次。各内审特派办和省级分行内审部门自主开展常规序时审计，共审计873个分支机构；组织开展对365个二级分行的隔级监测工作。对计算机辅助审计(CAA)系统新开发审计模块27个，优化现有审计模块和账表思路51个，为现场审计、隔级监测、总行贷款风险排查等提供支持。

信息化建设

2011年，中国农业发展银行信息科技工作全面推进。综合报表项目继总行平台上线后，省级分行及二级分行平台顺利上线，实现了各级行业务报表自动生成。综合办公平台项目、短信服务平台项目在系统内试运行。CM2006系统安全稳定运行。完善同城及异地灾备系统的建设管理，实施生产数据的本地克隆。制定总行数据中心机房扩容、系统网络扩容方案。按照人民银行、银监会的要求，开展了信息安全等级保护工作，提高了信息安全应急处置水平。

2011年，中国农业发展银行成立了信息化建设委员会和信息化建设项目实施审查小组。编制了信息化建设“十二五”规划，明确了未来五年信息化建设的发展方向。全面完成珠海IT基地基础设施建设，提升了软件研发能力和管理水平。“两地三中心”灾备系统荣获2011年度银行业科技发展二等奖。编制了《计算机设备年限管理暂行规定》，对计算机设备的使用年限、退出更新条件提出了明确要求。组织开展了首届科技创新奖评奖活动，各省级分行有15个项目申报评选。组织实施分支行计算机机房达标建设，提升机房规范化建设水平。

2011年，中国农业发展银行以综合业务系统为核心的30多套应用系统平稳运行，未发生重大安全事故和责任事故，为全行业务开展提供了稳定的信息科技平台。

总行数据中心集中监控系统监控范围进一步扩大，系统故障预警处理能力显著增强。系统升级改造等重大变更部署工作安排有序，应急保障措施周密有效，系统变更风险可控。系统性能优化工作切实加强，系统运行效率提高。全行业务数据管理安全规范，数据备份完整及时，数据利用高效可靠。全行网络运行安全畅通，网络安全管理水平进一步提升，一级广域网网络线路双线互备有效性显著提高，网络传输服务质量进一步优化，网络配置规范化工作全面完成，网络故障率和运维管理难度降低，网络故障排除时间明显缩短。通过技术改造灾备系统由分发式改为级联式。

人力资源管理

2011年，中国农业发展银行进一步加强党的建设、领导班子建设和干部队伍建设，切实强化机构人员和薪酬福利管理，不断加大重点人才培养力度，为全行中心工作的顺利开展提供了坚实的组织保证和人才支持。

认真抓好创先争优活动的组织、指导和协调工作，组织开展窗口单位“为民服务创先争优”活动。积极做好中国农业发展银行出席党的十八大代表选举工作，制定选举方案、召开选举工作培训会 and 全行视频动员大会，选举工作扎实有序进行。

制定了《关于加强各级行领导班子建设的意见》，进一步明确了加强领导班子建设的目标和措施。认真落实地县分支行行长交流任职工作，对任职期满的干部进行交流调整。竞争性选拔干部力度进一步加大，二级分行、县级支行领导干部公开选拔、竞争上岗工作深入推进，二级分行班子成员、县级支行正副行长通过公开选拔任用的分别占当年新提拔的46.6%、38.2%、94.2%。

二级分行经营管理基础平台建设进一步完善，职能作用进一步发挥。完成了二级分行业务岗位的聘任工作。在部分二级分行机关开展员工“双向选择、竞争上岗”改革试点。

认真做好西藏分行筹建工作；根据全行业务发展需要，在总行机关增设了法律合规部和投资部筹备组；完成了第3批县级营业机构调整；编制下达年度人员计划，进一步优化机构布局和员工队伍结构。

通过境外培训、行校联合以及与专业培训机构合作等形式，共举办重点人才培训班288期，培训复合型管理人才2,908人，专家型专业人才2,947人，实用型技能人才15,270人次。充分发挥党校的培训基地作用，共培训学员464名，举办首期优秀员工培训班。积极利用“星网”平台优势，在为各类视频会议和培训提供技术支持的同时，加大课件建设力度，丰富了培训资源，扩大了培训覆盖面。

企业文化 / 社会公益事业 / 对外往来合作

企业文化

2011年，中国农业发展银行按照“围绕中心、积极建设、逐步深入、注重实效”的推进原则，进一步深化企业文化建设。制定了《企业文化建设2011-2015年发展规划》。评选表彰了49个“中国农业发展银行企业文化建设先进单位”。5个单位被评为“全国企业文化建设2011年度优秀单位”，3名同志被评为“全国企业文化建设2011年度先进个人”。在全系统开展“合规管理年”活动，进行合规文化学习教育，强化合规执行能力建设。广泛开展柜员文化理念用语征集活动、柜员文化主题践行活动。开展了“红色旋律，唱响中国——中国农业发展银行庆祝建党90周年红歌会”。组织开展向优秀共产党员严斌同志学习的活动。认真开展“送温暖”活动，坚持实施特困救助制度。全年共发放慰问金402.78万元，慰问职工2,545人；发放特困救助金77.4万元，救助特困职工18人。

社会公益事业

2011年，中国农业发展银行本着量力而行的原则，积极开展扶贫济困活动，关心支持社会公益事业，体现了高度的企业社会责任感。继续支持扶贫、教育等公益事业，全行对外捐赠905万元。向全国妇联“母亲水窖”捐款100万元；向中华慈善总会捐款100万元，用于医治西藏先心病儿童；积极开展“关爱农民工子女”青年志愿服务行动295项，参与志愿者人数达3,638人，为6,792名农民工子女提供服务和帮助。

继续为总行机关定点扶贫的吉林省通榆县、大安市协调信贷资金3.3亿元，为大安市安大牧业有限责任公司协调农业产业化项目贷款9,898万元，支持该公司扩大生产规模，带动5,000农户年均增收2,000多元。总行机关向通榆县、大安市希望小学捐赠8万元资金，改善教学条件。资助40名贫困新生顺利走进大学校门。沟通协调有关部门为大安市新艾里蒙古族乡小学铺设硬化操场6,750平方米，改善学校活动场地。总行机关青年员工为通榆县开通镇和平村、边昭镇西战村、向海乡金星村和龙井村四所小学图书室捐书2,576册，向当地学生捐赠文具礼包120个。继续开展送报下乡活动，为扶贫点的贫困村订阅《农民日报》300份。

对外往来合作

2011年，中国农业发展银行对外交流进一步扩大。总行组织出访团组15个，出访人员122人次，出访国家和地区20个。接待国外来访考察团组9个，人员190人；接待安排同业及代理行来访会谈49次。在推动对外交流合作方面，总行领导会见了埃及农业银行董事长，澳大利亚国民银行行长、副行长，瑞士信贷银行前董事长，渣打银行亚太区主席，花旗银行集团亚太区主席，亚太农协秘书长等重要外宾，加强了高层对外交流；积极促进与瑞士信贷银行、澳大利亚国民银行、蒙特利尔银行的业务合作；对日本地震海啸灾害和泰国洪水灾害进行捐款和慰问；向日本、印度、泰国、德国等9个国家的金融机构发送农业政策性银行经营管理问卷。

利率表

单位：年利率%

项目	基准利率
一、 企事业单位存款	
(一) 活期	0.50
(二) 定期	
三个月	3.10
半年	3.30
一年	3.50
二年	4.40
三年	5.00
五年	5.50
(三) 通知存款	
一天	0.95
七天	1.49
(四) 协定存款	1.31
二、 贷款	
(一) 政策性贷款	
六个月以内(含六个月)	6.10
六个月至一年(含一年)	6.56
一年以上	
有利息补贴来源	6.56
无利息补贴来源	
一至三年(含三年)	6.65
三至五年(含五年)	6.90
五年以上	7.05
(二) 商业性贷款	
六个月以内(含六个月)	6.10
六个月至一年(含一年)	6.56
一至三年(含三年)	6.65
三至五年(含五年)	6.90
五年以上	7.05
三、 贴现	以再贴现利率为下限加点确定
四、 罚息水平	
(一) 借款人未按合同约定日期还款的借款	在合同利率水平上加收30-50%
(二) 借款人未按合同约定用途使用的借款	在合同利率水平上加收50-100%

执行时间：2011年07月07日

资产负债表

单位：亿元

项目	2011(年末数)
资产：	
现金及银行存款	3.27
存放中央银行款项	1,001.44
存放同业款项	48.14
拆出资金	2.02
买入返售金融资产	0.00
发放贷款和垫款	18,311.49
固定资产	104.03
在建工程	4.51
其他资产	30.78
递延所得税资产	28.99
资产总计	19,534.67
负债：	
向中央银行借款	2,720.00
同业及其他金融机构存放款项	212.79
吸收存款	3,675.24
应交税费	37.38
应付债券	12,195.47
其他负债	338.35
递延所得税负债	0.31
负债合计	19,179.54
所有者权益(或股东权益)：	
实收资本(或股本)	200.00
资本公积	0.03
盈余公积	20.64
未分配利润	134.47
归属于母公司所有者权益合计	355.13
所有者权益(或股东权益)合计	355.13
负债和所有者权益(或股东权益)总计	19,534.67

利润表

单位：万元

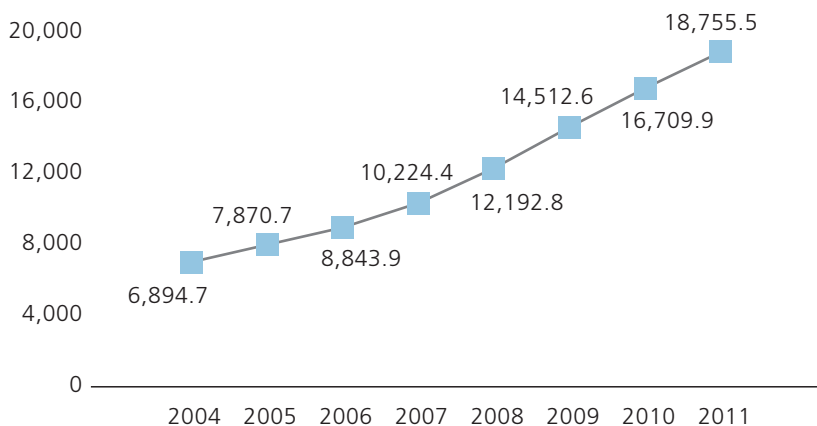
项目	2011年
一、 营业收入	5,744,699.01
(一) 利息净收入	5,658,100.82
利息收入	10,602,781.03
利息支出	4,944,680.21
(二) 手续费及佣金净收入	70,767.12
手续费及佣金收入	85,698.33
手续费及佣金支出	14,931.21
(三) 投资收益	5,107.17
其中：对联营企业和合营企业的投资收益	-
(四) 公允价值变动收益	-
(五) 其他收入	10,723.91
汇兑收益	6,613.45
其他业务收入	4,110.45
二、 营业支出	4,823,130.16
(一) 营业税金及附加	544,584.65
(二) 业务及管理费	1,185,778.05
(三) 资产减值损失或呆账损失	3,092,600.90
(四) 其他业务成本	166.56
三、 营业利润	921,568.85
加：营业外收入	8,911.43
减：营业外支出	23,882.08
四、 利润总额	906,598.20
减：所得税费用	228,713.59
五、 净利润	677,884.60

贷款余额变化示意图 / 各级机构示意图

贷款余额变化示意图

贷款余额变化示意图

单位：亿元



各级机构示意图

2011年12月31日



大事记

1月22日至24日，中国农业发展银行全国分行行长（视频）会议在广西南宁召开。会议总结2010年工作，部署2011年工作。

1月28日，印发《中国农业发展银行跨境人民币结算业务操作规程（试行）》（农发银发〔2011〕23号）。

1月31日，印发《关于成立中国农业发展银行信息化建设委员会的通知》（农发银发〔2011〕28号）。

2月9日，印发《中国农业发展银行2011-2015年发展规划纲要》（农发银发〔2011〕25号）。

2月21日，印发《2011年度〈中国农业发展银行直接授权书〉的通知》（农发银发〔2011〕41号）。

3月7日，印发《中国农业发展银行企业文化建设2011-2015年发展规划》（农发银发〔2011〕44号）。

3月30日，印发《中国农业发展银行融资业务风险管理操作规程》（农发银发〔2011〕61号）。

3月31日，印发《中国农业发展银行总行经营性用汇操作规程（试行）》（农发银办〔2011〕66号）。

4月12日，中国农业发展银行举行严斌先进事迹报告会。

4月18日，印发《关于调整粮油贷款会计科目的通知》、《中国农业发展银行信贷政策指引（2011年修订）》（农发银发〔2011〕84号、85号）。

4月20日，印发《中国农业发展银行贷款风险十二级分类管理办法（试行）》（农发银发〔2011〕91号）。

5月19日，印发《关于成立中国农业发展银行法律合规部的通知》、《关于成立中国农业发展银行投资部筹备组的通知》（农发银发〔2011〕115、116号）。

5月24日，印发《新农村建设贷款评估内容和要求》、《新农村建设贷款审查要求和标准》、《新农村建设贷款法律审查要求和标准》（农发银发〔2011〕124号）。

5月26日，印发《中国农业发展银行信息化建设“十二五”规划纲要》（农发银发〔2011〕123号）。

6月3日，中国农业发展银行召开全国分行行长汇报会。

6月24日，印发《中国农业发展银行政策性业务与商业性业务分别反映试行方案》（农发银发〔2011〕138号）。

6月24日，总行机关举办“党在我心中”庆祝建党90周年红歌会。

7月6日，郑晖行长主持中国农业发展银行改革领导小组会议。

7月25日，印发《关于调整系统内资金往来利率的通知》（农发银发〔2011〕155号）。

7月28日，印发《中国农业发展银行总行机关突发事件应急预案》（农发银办〔2011〕194号）。

8月4日，印发《中国农业发展银行关于在西藏自治区设立分行的请示》（农发银发〔2011〕159号）。

8月29日，印发《关于加强全面风险管理体系建设的指导意见》（农发银发〔2011〕169号）。

8月29日，印发《关于印发〈中国农业发展银行风险管理委员会工作规则〉的通知》（农发银发〔2011〕170号）。

9月9日，印发《关于印发〈固定资产借款合同（土地类）〉及〈固定资产借款合同补充协议（土地类）〉文本的通知》（农发银发〔2011〕178号）。

9月14日，印发《关于进一步加强油料准政策性贷款管理的通知》（农发银发〔2011〕184号）。

9月26日，印发《关于印发〈中国农业发展银行新农村建设贷款办法（2011年修订）〉的通知》（农发银发〔2011〕186号）。

10月8日，印发《2011-2015年国际业务发展规划纲要的通知》（农发银发〔2011〕187号）。

10月9日，印发《关于印发〈中国农业发展银行信贷档案管理办法（2011年修订）〉的通知》（农发银发〔2011〕188号）。

10月14日，印发《中国农业发展银行重大新闻危机应急预案的通知》（农发银发〔2011〕192号）。


11月18日和11月24日郑晖行长分片主持召开省级分行行长务虚会，听取各省级分行工作汇报。

11月30日，总行召开中国农业发展银行出席党的十八大代表选举工作视频动员大会。

12月7日，中国农业发展银行举行珠海IT基地基础设施建设竣工典礼。

12月22日，印发《关于严格农业农村基础设施建设贷款准入有关问题的通知》（农发银发〔2011〕244号）。

12月23日，印发《关于加强法律合规组织体系建设有关问题的通知》（农发银发〔2011〕249号）。



2011
Annual Report
ADBC

Financial Highlights

Unit: RMB100 Million

	2008	2009	2010	2011
Total Assets	13,546.49	16,568.24	17,508.28	19,534.67
Outstanding Loans	12,192.79	14,512.59	16,710.65	18,755.50
Total Liabilities	13,318.76	16,318.16	17,220.82	19,179.54
Borrowings from the Central Bank	3,658.50	3,652.00	3,652.00	2,720.00
Bonds issued	6,479.01	8,109.25	9,270.30	12,011.20
Owner's Equity	227.73	250.07	287.46	355.13
Paid-in Capital	200.00	200.00	200.00	200.00
Book Profit	26.10	31.45	49.52	90.66
Operating Profit	204.11	143.65	209.62	379.46
Income Tax	8.96	8.95	13.30	22.87
Net Profit	17.14	22.50	36.22	67.79
Return on Assets (%)	1.64	0.91	1.21	2.05
Return on Owner's Equity (%)	91.96	60.13	78.01	118.10

- Notes:
1. Operating profit refers to pre-tax profit + historical bad debts write-off + additional loan loss provision.
 2. Return on assets and return on owner's equity are both calculated based on the operating profit.

Message from the President

In 2011, confronted with the complex and changing challenges in international economic environments, new conditions and changes in domestic economy and macro control policies, and against a background of enhanced requirements for strengthening national policies to aid agriculture and benefit farmers, the Agricultural Development Bank of China (ADBC) fully implemented the “concept of scientific outlook on development” and conscientiously carried out the country's major policies. Through formulating right development programs aiming to get a good start, adjusting internal structure to tackle risks and building good leadership to lead staff members, ADBC showed good momentum in achieving fast business development, further enhanced management ability and record-high operating results. During the year under review, ADBC accumulated loans of RMB1,314.65 billion. As at the end of 2011, the total loan balance of ADBC reached RMB1,873.84 billion, representing an increase of RMB202.85 billion or 12.1% from the beginning of the year. Loans for procurement and reserve of grain, cotton and edible oil reached RMB432.6 billion in total in 2011, increasing by RMB154.59 billion that ensured the smooth completion of procurement and reserve of grain of 300.71 billion jin (or 150.355 billion kg), cotton of 100.803 million dan (or 5.04015 billion kg) and edible oil of 7.95 billion jin (or 3.975 billion kg). To cooperate with the State's macro control on other major agricultural products, ADBC granted loans of RMB44.19 billion for reserves of sugar, meat and fertilizer. ADBC also proactively supported the agricultural industrialization in relation to the operation of grain, cotton and edible oil and promoted scientific innovation in agriculture, having extended loans of RMB156.11 billion to leading enterprises in agricultural industrialization and processing enterprises, with 4,971 enterprises obtaining financial support. The loans for agricultural science and technologies amounted to RMB6.29 billion, benefiting 225 projects. ADBC highly supported infrastructure development in agriculture and rural areas. During the year, it extended medium- and long-term loans of RMB327.84 billion, and recovered loans of RMB66.97 billion. As at the end of 2011, the balance of medium- and long-term loans reached RMB737.92 billion, increasing by RMB260.87 billion from the beginning of the year, and 2,139 projects were financed. Of the total balance, RMB380.99 billion were granted to water conservancy and new countryside construction projects, representing an increase of RMB226.09 billion or namely 1.5 times increase from the beginning of the year. ADBC also recorded a revenue from intermediary business of RMB857 million, representing an increase of 94% over the previous year. Fund settlement through on-line banking services between accounts held at ADBC by corporate entities amounted to RMB634.8 billion, representing a YoY increase of 89%. During the year, ADBC issued 156,000 co-branded cards, representing a YoY increase of 23%. Total funds transactions for the year amounted to RMB2.43 trillion, increasing by 103%. ADBC issued bonds of RMB447.27 billion during the year, with the balance at year end reached RMB1,201.12 billion, representing a YoY increase of 29.6%. ADBC achieved remarkable results in attracting low-cost deposits and boosted the average daily balance to RMB399.94 billion, representing a YoY increase of 31%. Both of the balance of NPL and NPL ratio declined. NPL ratio was 1.46%, representing a decrease of 1.33 percentage point from the beginning of the year. Additional loan loss provision of RMB15.15 billion was made for the year, with its provision coverage ratio rising to 162%, realizing a full coverage of NPL. Return on assets (ROA) was 2.1%, representing an increase of 0.9 percentage point over the previous year. Cost to income ratio was 20.6%, a decrease of 7.5 percentage point from the previous year. ADBC's operation profits reached RMB37.95 billion, an increase of 81%, and its per capita profit was RMB743,000, an increase of 78% from the previous year. Its book profit was RMB9.07 billion, an increase of 83% from the previous year. Tax payable for the year amounted to RMB9.15 billion. All these remarkable achievements would be impossible without the invaluable assistance and support from all the parties concerned, to whom I hereby would like to express my gratitude on behalf of ADBC.

Message from the President

2012 is a crucial year for the implementation of the “Twelfth Five-Year Plan” due to its status of connecting the past 5-year period and the coming period. We will stress the keynote of making steady progress in business development and conscientiously implement the State’s major policies for improvement of agricultural efficiency, rural areas and farmers, and continue to implement the “two-wheel drive” development strategy, continuously concentrate on policy-related businesses and prudently develop commercial businesses. We will vigorously improve our services and strengthen the support to the reform and development of key projects in agriculture and rural areas as well as the improvement of weak links. We will continue to provide loans for procurement and reserves of grain, cotton and edible oil, and proactively support the development of industrial chains for grain, cotton and edible oil. Our efforts will focus on harmonious and coordinated development of agricultural modernization, industrialization and urbanization as well as supporting the development of modern agriculture and the building of a new rural area. Besides, we will also actively develop international business and intermediary business and continuously enhance our services. In the meantime, we will effectively enhance the fundamental management and construction of grass-root branches and stand firm on our risk control bottom line. We will optimize resource allocation and enhance our science and technology strength, while continue to carry out strict corporate governance and build a team of excellent staff. We will accomplish all tasks prescribed for this year to make new contribution to the efforts of agriculture and rural area development.

Zheng Hui
President of ADBC

Business Scope

The business scope of ADBC includes:

- I. Providing loan services for the purchase, reserve and distribution of grains, cotton and edible oils;
- II. Providing loan services for the special reserve of meat, sugar, tobacco, wool and chemical fertilizer;
- III. Providing loan services to leading industrial enterprises in agriculture, forestry, animal husbandry, side-line products and fishery sectors, as well as in grain, cotton and edible oil processing;
- IV. Providing loan services for the purchase of grain, cotton and oil plant seeds;
- V. Providing loan services for the upgrade of grain storage facilities and the technical innovation of cotton enterprises;
- VI. Providing loan services in support of small agricultural enterprises, and agricultural science and technology projects;
- VII. Providing loan services in support of the construction of rural infrastructure projects, including roads, power grids, water supply systems (including drinking water projects), and information networks (postal service and telecommunications), as well as energy and environmental facilities in rural areas;
- VIII. Providing loan services in support of integrated agricultural development projects, including the development and upgrade of farmland irrigation and water conservancy systems, and the development and construction of agricultural production bases, agriculture eco-environmental projects, agricultural technology service systems and rural circulation systems;
- IX. Providing loan services in support of the urban development of counties across the country (including county-level cities, and suburban districts and subordinate counties of larger cities), including urban infrastructure projects, cultural, education, health, environmental facilities, commercial facilities for local citizens, and the renovation of concentrated housing projects for farmers (including concentrated dwelling districts, squatter settlements and mud thatched cottages in rural areas);
- X. Providing loans services for the supply of agricultural input in the field of their circulation and distribution;
- XI. Conducting foreign currency loan business within business scope as permitted; providing customers within business scope as permitted with international settlement services under capital, trade and non-trade accounts, and ancillary services of foreign currency deposit, remittance, inter-bank lending and borrowing, and purchase or sale of foreign currencies for customers;
- XII. Providing public deposit (other than residential savings) services in counties (including county-level cities, and suburban districts and subordinate counties of larger cities) where ADBC outlets are located; also providing deposit and agreed deposit services to corporate entities within business scope as permitted;
- XIII. Issuance of financial bonds;
- XIV. Disbursement of government aids to agricultural projects and farmers;
- XV. Settlement of accounts held by corporate entities at ADBC;
- XVI. Providing intermediary services, including insurance brokerage, cash settlement, payment collection and disbursement;
- XVII. Providing such services as inter-bank lending/borrowing, bills rediscount, bond redemption, outright transactions and call loans to other banks and financial institutions;
- XVIII. Providing other services approved by the State Council or China Banking Regulatory Commission.

Financial Results

ADBC registered operating profit of RMB37.95 billion in 2011.

Financial revenue and expenditure

In 2011, ADBC posted operating revenue of RMB57.447 billion, a YoY increase of RMB19.592 billion; operating expenditure of RMB48.231 billion, a YoY increase of RMB15.397 billion; and non-operating revenue of negative RMB150 million. The book profit was RMB9.066 billion, a YoY increase of RMB4.114 billion. Taking the doubtful debts of RMB15.777 billion written off in the year and the provision for loss on loans of RMB13.103 billion into account, ADBC achieved an annual operating profit of RMB37.946 billion, a YoY increase of RMB16.984 billion.

Net interest revenue increased by RMB19.088 billion to RMB56.581 billion in 2011 (representing 98% of operating revenue), which was mainly attributable to, among others, the increase in loan scale, interest rates and interest collection. Among which, loan interest revenue was RMB103.459 billion, a YoY increase of RMB29.084 billion. Interest income from transactions with financial institutions was RMB2.569 billion, a YoY decrease of RMB1.668 billion; deposit interest expense was RMB2.529 billion, a YoY increase of RMB1.085 billion; bond interest payment was RMB38.667 billion, a YoY increase of RMB12.343 billion; expense from transactions with financial institutions was RMB8.250 billion, a YoY decrease of RMB5.098 billion.

ADBC experienced a rapid development in its intermediary businesses, in particular that of consultancy services. It posted revenue from intermediary business of RMB857 million, a net YoY increase of RMB415 million.

Operating expenditure increased by RMB15.397 billion, which was mainly attributable to an increase of RMB12.745 billion in impairment loss of assets, an increase of RMB1.216 billion in operating expenses and an increase of RMB1.436 billion in business tax and surcharge.

Cost to revenue ratio was 20.6%, maintaining a low level in the banking sector. Interest spread between interest-earning assets and interest-bearing liabilities was 2.95%, a YoY increase of 86 basic points.

Provisions for asset write-down

In 2011, additional provision for loan loss was RMB15.150 billion, including the provision of RMB8.0 billion for loss on agricultural loans and SME loans which was made to capitalize on the tax concession policies. Balance of provision for loan loss at the end of the year was RMB44.401 billion. The provision coverage ratio for non-performing loans (NPL) reached 161.78%, a substantial increase by 99 percentage points from the beginning of the year, making a full provision coverage for all NPL for the first time.

Financial Results

Changes in assets and liabilities

In 2011, the bank's balance sheet continued to improve rapidly. Its total assets amounted to RMB1.953467 trillion at the end of 2011, representing an increase of RMB202.639 billion as compared with the beginning of the year. Specifically, the total loan balance was RMB1,875.550 billion, representing an increase of RMB204.485 billion, or RMB296.885 billion after deducting grain-related loans of RMB92.400 billion repaid by central fiscal department as compared with the beginning of the year, which was mainly attributable to the increase of RMB115.775 billion in loans granted for special reserves, the increase of RMB130.437 billion in loans for rural land reclamation and urban development of counties across the country, and the increase of RMB85.562 billion in loans for construction of concentrated housing projects for farmers. Amounts due from the Central Bank was RMB100.144 billion, representing an increase of RMB16.577 billion as compared with the beginning of the year, while amounts due from other banks and financial institutions was RMB4.814 billion, representing a decrease of RMB4.228 billion as compared with the beginning of the year.

The total liabilities reached RMB1,917.954 billion, an increase of RMB195.872 billion as compared with the beginning of the year. Specifically, the corporate deposit was RMB367.5 billion, representing an increase of RMB27.976 billion as compared with the beginning of the year; borrowings from the Central Bank was RMB272 billion, representing a decrease of RMB93.200 billion as compared with the beginning of the year; time deposits from other banks and financial institutions were RMB21.009 billion, representing a decrease of RMB38.332 billion as compared with the beginning of the year; the balance of bonds issued was RMB1,201.120 billion, representing an increase of RMB274.090 billion as compared with the beginning of the year.

The owner's equity was RMB35.513 billion, an increase of RMB6.767 billion as compared with the beginning of the year.

Credit Business

Lending business for the purchase of grain and edible oil

In 2011, emphasizing “secured purchases, strong management, adjustable structure and risk prevention” in its credit business, ADBC successfully implemented its grain macro-control policy. By the end of December, balance of its loans granted for purchase of grain and edible oil was RMB830.599 billion.

During the year, ADBC’s total loans granted for the purchase of various grains and edible oil of RMB335.716 billion, representing an increase of RMB96.207 billion or up by 40.17% over the previous year. The loans financed the client enterprises to purchase 300.714 billion jin (or 150.357 billion kg) and 7.951 billion jin (or 3.9755 billion kg) of grain and edible oil respectively, representing an increase of 61.218 billion jin (or 30.609 billion kg) or up by 25.56% and an increase of 0.495 billion jin (or 0.2475 billion kg) or up by 6.64% respectively over the previous year. In 2011, ADBC supported the enterprises which held accounts with the Bank to procure 47% of grain out of marketable supply, representing an increase of 11% over 2010.

The commercial loans dedicated for the purchase of grain and edible oil showed steady growth momentum. The year-end balance of commercial loans for the purchase of grain and edible oil was RMB126.432 billion, representing an increase of RMB8.861 billion from the beginning of 2011. Among which the balance of commercial loans for leading and processing enterprises was RMB101.992 billion, representing an increase of RMB6.566 billion from the beginning of 2011.

The customer structure was further optimized. As at the end of 2011, the number of grain and edible oil customers was 19,210, representing a decrease of 1,164 or 6% from the beginning of the year, mainly due to decrease in number of procurement and distribution enterprises. Meanwhile, the leading processing enterprises increased by 338 or up by 11% over the beginning of the year. Among the customers, 1,952 enterprises were AA or above credit rating enterprises, representing an increase of 8% compared to the beginning of 2011. Leading enterprises at provincial level rose to 1,390, representing an increase of 7% over the beginning of the year.

In the whole year, ADBC granted loans for agricultural science and technology of RMB6.294 billion in support of 225 projects.

Lending business for cotton

In 2011, ADBC proactively carried out the State’s policy of keeping temporary reserves of cotton and granted loans of RMB28.517 billion for purchase of national cotton reserves, in support of purchasing cotton of 31.9724 million dan (or 1,598.62 million kg). ADBC also extended RMB114 million of loans for purchase of local cotton reserves, in support of purchasing cotton of 114,500 dan (or 5,725,000 kg).

For the year, ADBC granted cotton purchase loans of RMB68.335 billion to help enterprises purchase ginned cotton of 68.7235 million dan (or 3,436.175 million kg). Among these loans, RMB66.169 billion was made within the cotton settlement year of 2011, in support of purchasing ginned cotton of 65.3863 million dan (or 3,269.315 million kg), representing approximately 45.4% of the total cotton output of the year in China. The recovery rate of loans for purchasing cotton was 99.8% in the cotton settlement year of 2010, setting a new record high.

In 2011, ADBC’s cotton marketing loans amounted to RMB9.39 billion; cotton circulation loans amounted to RMB865 million; and loans for pre-purchase of cotton, cotton seed breeding, and technology and equipment improvement amounted to RMB1.951 billion.

ADBC rendered strong support to leading cotton firms with high credit rating, advanced management and technology standard and radiation influence. By the end of the year, ADBC aided 514 leading cotton enterprises and granted loans up to RMB35.155 billion, and the balance of loans stood at RMB35.389 billion, representing an increase of RMB4.9 billion from the previous year.

Credit Business

Lending business for agricultural input

In 2011, ADBC extended an accumulated loans of RMB34.5 billion for agricultural inputs (including fertilizer reserves), as at the end of the year the balance of such loans amounted to RMB26.93 billion.

During the year, ADBC's accumulated loans for fertilizer reserves amounted to RMB26.507 billion, giving support to purchase and reserve of chemical fertilizers of 10,439,900 tons. Among which, RMB19.49 billion were granted in the chemical fertilizers settlement year of 2011, financing purchase and reserve of chemical fertilizers of 7,430,000 tons.

During the year, ADBC's accumulated loans for chemical fertilizer circulations amounted to RMB3.975 billion, loans for other agricultural production inputs amounted to RMB1.012 billion and loans for application of agricultural technologies amounted to RMB3.006 billion. These loans helped clients purchase 3,640,500 million tons of chemical fertilizers, and 1,769,900 tons of pesticide, plastic film, etc.

Lending business for special reserves

In 2011, ADBC's accumulated loans for sugar reserves amounted to RMB12.979 billion. During the 2010/2011 sugar settlement year, sugar prices kept soaring and stayed at a high level due to the influence of domestic and international factors. ADBC, in close cooperation with the State, helped supply 9 batches of 1.88 million tons of sugar in the market.

To ensure sufficient fund supply for national frozen meat reserve program, ADBC's accumulated loans for purchase and reserve of meat amounted to RMB4.705 billion in the year. To meet the need of Chinese people for celebration in festival period, ADBC cooperated with governments at all levels and helped supply 236,400 tons of pork, recovering meat reserve loans of RMB4.135 billion.

In 2011, ADBC's accumulated loans for national wool reserve program amounted to RMB1.677 billion, in support of purchase of 1,203 tons of wool reserves and 3,000 tons of cashmere reserves.

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

In 2011, ADBC prudently and steadily developed credit business by granting loans of RMB12.976 billion to leading agri-businesses in sugar, silk, hemp, tobacco and wool sectors. By breakdown, RMB7.221 billion was granted to support leading sugar agribusinesses; RMB3.467 billion was granted to leading wool agribusinesses; RMB1.473 billion was granted to leading silk agribusinesses; RMB800 million was granted to hemp agribusinesses; and RMB15 million was granted to tobacco agribusinesses.

Lending business for the construction of the rural circulation system

During the year, ADBC granted loans for the construction of rural circulation system amounted to RMB10.221 billion (including short-term loans of RMB4.429 billion and medium and long term loans of RMB5.792 billion), and developed 105 new clients. As at the end of 2011, balance of this type of loans stood at RMB19.352 billion, financing 444 loan clients. By breakdown of this type of loans, RMB2.496 billion was granted to invest in 22 projects for the implementation of "Agricultural Products Wholesale Market Upgrade and Improvement Project" of the Ministry of Agriculture; RMB1.705 billion was granted to invest in 13 projects for the implementation of "Two Hundred-Market Project" of the Ministry of Commerce; RMB2.148 billion was granted to invest in 47 projects for the implementation of a MOC Project called "Markets for 1,000 Towns and 10,000 Villages", and RMB284 million was granted to invest in 5 projects for the implementation of "Network of Modern Rural Circulation Project" of China Co-op.

Credit Business

Lending business for small agribusinesses

In 2011, ADBC proactively supported the development of small agribusinesses and specialized farmers cooperatives in the sectors of planting, breeding, processing and circulation and granted loans of RMB7.587 billion in total to 1,720 small agribusinesses.

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

In 2011, ADBC selectively supported the development and expansion of leading agribusinesses in the sectors of forestry, fruits, medical herbs, horticulture, tea, etc. In total, ADBC granted loans of RMB26.191 billion to 1,137 leading agribusinesses in the above sectors including 69 national leading agribusinesses. As at the end of 2011, the balance of this type of loans was RMB39.858 billion, representing an increase of RMB3.55 billion from the beginning of the year. These loans have helped promote industrialization and large-scale operation in agriculture.

Lending business for new countryside construction

In 2011, ADBC granted loans of RMB207.698 billion in total for new countryside construction, financing 987 projects. With the help of this type of loans, 375,900 mu of arable land was added, in exchange for 362,200 mu of land for construction purposes. These loans also helped improve 2,767 villages, adding new farmer housing area of 61,932,300 square metres and renovating an area of dilapidated buildings of 23,193,800 square metres. Additionally, 380 new farmer communities were built in 2011, improving housing conditions for 355,600 rural households.

Lending business for water conservancy

In 2011, ADBC accumulatively extended loans of RMB35.904 billion for water conservancy and financed 256 projects. With the help of this types of loans, ADBC helped to strengthen 174 faulty and dangerous reservoirs, adding water storage of 2.526 billion cubic metres. Thanks to these loans, 25.1168 million mu of irrigation area were added or improved; 6,327 kilometres of ditches were repaired and dredged; and 510 square kilometres of polluted water area were tackled, solving the drinking water problem for more than 6 million farmers.

Lending business for other rural infrastructure construction

In 2011, ADBC granted loans of RMB73.977 billion and financed the construction of 896 rural infrastructure projects, including road network projects, rural public facilities and ecological agriculture projects. With the help of these loans, 24,554 km roads were built or repaired; 2,652 water supply and drainage facilities were built or rebuilt or expanded, providing 108,500 citizen with natural gas supply and a heating area of 40,119,000 square metres. In addition, 102,300 km power transmission line was constructed or transformed; and power stations with 1.6977 million kilowatts capacity were installed in rural areas. Thanks to these loans, 86,600 mu of low-yielding farmland were reclaimed and an area of 113,100 mu of tidelands for development purpose were added; in addition, 416,400 mu of green plots were increased and 27,100 mu of soil-eroded land were brought under control.

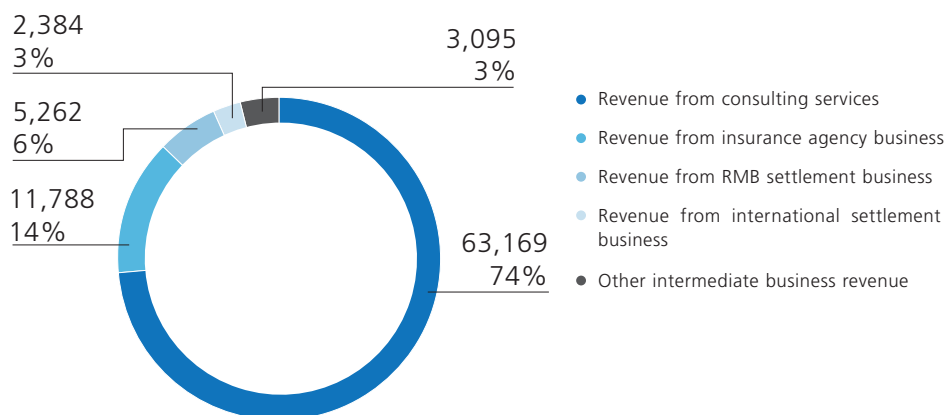
Intermediary Business/International Business

Intermediary Business

In 2011, ADBC generated a revenue (excluding revenue from foreign exchange) of RMB857 million (see Diagram 1) from intermediary business, a YoY increase of RMB415 million or 94%. ADBC comprehensively started its consulting services business, revenue derived from which was RMB630 million, representing a YoY increase of RMB410 million or 1.8 times. A stable progress was made in its insurance agency business, premium collected for others during the whole year was RMB690 million, representing a YoY increase of RMB18.59 million, and revenue from handling fee for insurance agency was RMB118 million. Revenue from RMB settlement business was RMB52.62 million. Revenue from international settlement business was RMB23.84 million.

Diagram 1 Breakdown of Revenue of Intermediary Business in 2011

Unit: RMB10,000



International Business

In 2011, ADBC conducted 38,987 international settlement transactions, a YoY increase of 7,233 transactions, growing by 22.8%, with a total settlement amount of USD7.595 billion, a YoY increase of USD2.667 billion or up by 54.13%.

ADBC successfully launched three new businesses, namely, cross-border RMB trade settlements, export credit insurance financing and export invoice financing. In 2011, foreign exchange business generated a total income of RMB145 million, a YoY increase of RMB50 million or up by 51.51%.

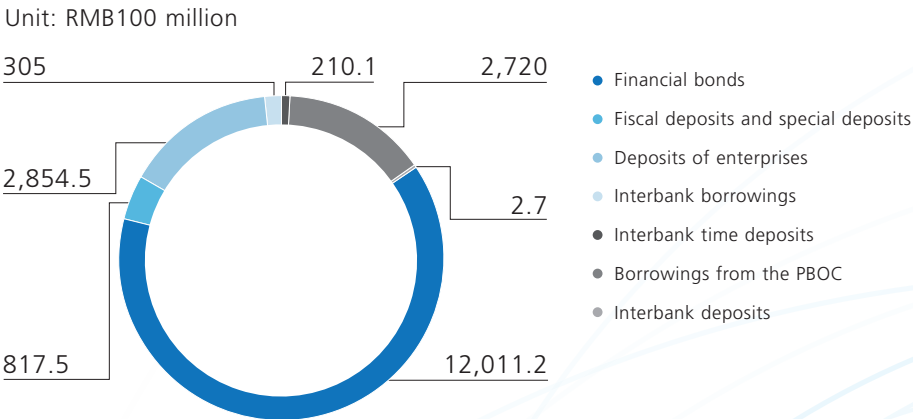
The number of business outlets offering foreign exchange services in ADBC was 75, increasing by 17 compared with that of 2010. The number of correspondent banks was 443, up by 51 banks compared with that in 2010, covering 61 countries and regions around the world.

Fund Raising and Management

Fund Raising

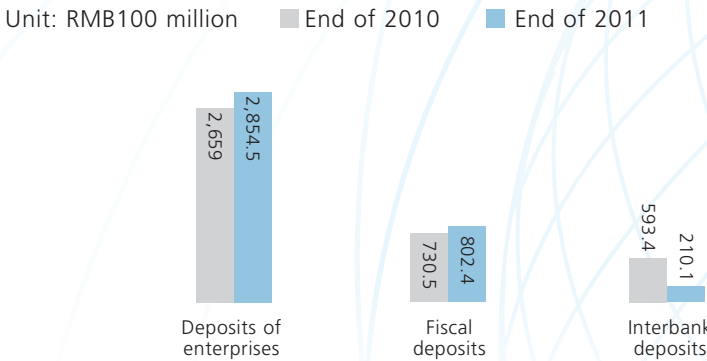
As of the end of 2011, interest-bearing liabilities of ADBC totalled RMB1,892.09 billion. Among which, the balance of outstanding financial bonds was RMB1,201.12 billion, representing 63.48% of the total, up by 9.22 percentage points from the beginning of 2011; the balance of deposits of enterprises reached RMB285.45 billion, accounting for 15.09%, remaining at the same level as the beginning of 2011; the balance of fiscal deposits and special deposits amounted to RMB81.75 billion, representing 4.32%, up by 0.04 percentage point from the beginning of 2011; the balance of interbank time deposits reached RMB21.01 billion, representing 1.11%, down by 2.37 percentage points from the beginning of 2011; and the balance of borrowings from the Central Bank was RMB272 billion, accounting for 14.38%, and down by 7.04 percentage points from the beginning of 2011. Fund self-sufficiency rate of ADBC further increased to 85.62%, up by 7.04 percentage points from that of 2010 (As for the breakdown of interest-bearing liabilities, please see Diagram 2).

Diagram 2 Breakdown of Interest-bearing Liabilities as of the End of 2011



In 2011, ADBC issued 20 batches of financial bonds, thereby successfully completing the RMB400 billion bond issue plan formulated at the beginning of this year and the subsequent additional RMB47.27 billion bond issue plan, and accumulatively paid off bonds amounting to RMB173.18 billion. The average interest rate applicable to the issue was 4.03%, average maturity of the issue was 4.25 years and average subscription rate was 2 times. As of the end of 2011, the balance of financial bonds outstanding amounted to RMB1,201.12 billion with an average cost of 3.52%.

Diagram 3 Breakdown of Year-end Deposits in 2011 and 2010



Fund Raising and Management/International Credit Ratings

Fund Management

Funds allocation and transfer. In 2011, the Head Office of ADBC allocated RMB2,127.2 billion to branches at various levels in more than 36,000 transactions, a YoY decrease of RMB196.3 billion. At the same time, it accumulatively withdrew RMB1,881.9 billion, decreasing by RMB338.5 billion from a year earlier. Overall, the net amount allocated and transferred reached RMB245.3 billion, representing an increase of RMB142.1 billion compared to that of the same period of 2010.

Interest rate management. As the central bank had raised benchmark lending rates three times, ADBC's lending interest rates also rose accordingly. The weighted average interest rate of loans for the whole year was 6.39%, a YoY increase of 0.9 percentage point. In terms of interest rate fluctuations, there was an increase in the percentage of loans at floating downward interest rate. Loans at discounted interest rate granted during this year amounted to RMB95.45 billion, accounting for 9.14% of the total, a YoY increase of 3.95 percentage points; loans at benchmark interest rate granted during the year amounted to RMB940.01 billion, accounting for 90.01% of the total, a YoY drop of 4.01 percentage points; and loans at floating upward interest rate granted during the year amounted to RMB8.85 billion, accounting for 0.85% of the total, a YoY increase of 0.06 percentage point. In terms of the way of interest rate adjustment, interest rate sensitivity increased. Fixed interest rate loans granted during the year amounted to RMB105.47 billion, accounting for 10.10% of the total, a YoY decrease of 4.96 percentage points; and floating interest rate loans granted during the year amount to RMB938.83 billion, accounting for 89.90% of the total, a YoY increase of 4.96 percentage points.

International Credit Ratings

External Ratings for ADBC in 2011

	Rating agencies	Rating for China's sovereign debt	Rating for ADBC
2011	Moody's	Aa3	Aa3
	Fitch	A+	A+
	S&P	AA-	AA-

Risk Management

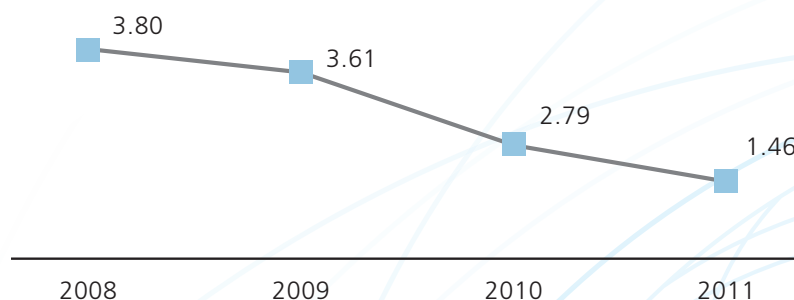
In 2011, closely concentrating on the target to achieved dual-decline in the balance and ratio of non-performing loans (“NPL”), ADBC had made great efforts in NPL recovery strengthening risky loan dispose, improving loan quality management and reinforcing risk monitoring to achieve comprehensive risk management. Annual accumulated recovery and disposal of NPL totalled RMB22.255 billion, of which RMB5.148 billion was recovered in cash, resulting in a decline in NPL by 41.10%. Annual accumulated recovery and disposal of risky loans totalled RMB1.633 billion, and reviewing and writing-off bad debts resulted in a decrease of RMB15.706 billion in NPL, in addition, NPL in the amount of RMB858 million had been disposed of through loan restructuring, settlement of loans by taking collaterals also led to a decrease of RMB61 million in NPL, and NPL of RMB333 million were recovered through waiving off-balance-sheet overdue interests. Moreover, the 12-level credit risk classification system was formally launched online and commenced operation, which effectively increased the accuracy of ADBC’s classification of loan quality. Further, ADBC established and enhanced the Risk Management Committee at all levels of the Bank, and formulated the Guiding Opinions on Enhancing the Construction of Comprehensive Risk Management System.

Asset Quality

As of the end of 2011, the NPL balance of ADBC was RMB27.446 billion with a NPL ratio of 1.46%, representing decrease of RMB19.148 billion and 1.33 percentage points respectively as compared with the beginning of the year.

NPL Ratios from 2008 to 2011

Unit: %



Credit Management

In 2011, ADBC had made vigorous efforts in strengthening the foundation for credit management, as evidenced by a further improvement in its credit management capability. Firstly, ADBC imposed stronger guidance on credit policies, and formulated the Guidelines on Credit Policies for 2011, which specify that credit support should be directed to the industry chain in respect of the purchase, storage and processing of grains, cotton and edible oil, water conservancy facilities, agriculture and rural infrastructure construction, as a result our credit structure was optimized. Secondly, ADBC formulated and improved its credit rating systems and measures, and inspected the proper execution of these credit systems, thus enforcing the duly implementation of those systems. Thirdly, the upgraded Version 1 of the CM2006 system was launched online according to schedule, and we conducted data compilation and integration testing for the upgraded Version 2 according to plan. Fourthly, we conducted risk inspection and control on loan customers, classified the credit standing of all customers of ADBC and carried out real-time tracking and monitoring for those being identified as restricted or withdrawn customers. Fifthly, we designed and standardized credit review criteria and specified the time limit for credit review and loan granting, developed a dynamic inquiry system for conducting credit review by the Head Office, and performed filing dual review and dual approval in respect of applications for medium and long-term loans.

Risk Management

Internal Audit

In 2011, ADBC proactively carried out internal audit, including a special audit on financial management of 15 provincial branches and 6 inspection teams and 1,018 audits on economic responsibility. Each specially assigned offices designated by ADBC to carry out internal audit and each internal audit department of each provincial branch independently conducted regular chronological audit to 873 branches in total, while organized and carried out monitoring to 365 tier-2 branches. ADBC newly developed 27 audit modules for application in its computer-aided auditing (CAA) system and optimized 51 existing audit modules and statement treating concepts, thereby providing support for on-site audit, monitoring and risk inspection by the Head Office on loan granting.

IT Development

In 2011, the Agricultural Development Bank of China (“ADBC”) further proceeded with its information technology development work. Following its application to the Head Office, the consolidated statements platform system was successfully introduced into provincial branches and secondary branches, thus achieving automatic generation of business statements by branches at all levels within ADBC. Meanwhile, all functions of the integrated office platform and the short message service platform took test run within the system, and the integrated CM2006 system also ran in safe and stable condition. ADBC improved the construction and management of its local and remote disaster recovery systems, implemented the local cloning of production data, and developed plans for capacity upgrade of the Head Office Data Center and the network of the Group. ADBC also carried out the graded protection for information security and improved the relevant emergency response level according to the requirements of the People’s Bank of China and the China Banking Regulatory Commission.

In 2011, ADBC established an IT development committee and an implementation and review team for its IT development projects. In the year, ADBC prepared a “Twelfth Five-Year Plan” for its IT development, made clear the IT development direction in next five years, and completed the infrastructure construction of Zhuhai IT base and enhanced the software R&D capability and management level. Besides, the “Two Cities & Three Centers” disaster recovery system developed by ADBC won the 2nd prize of 2011 Banking Technology Development. ADBC also Prepared the “Interim Provisions for Service Duration of Computer Equipment”, and clarified the requirements applicable to service life, exit and updating condition of computer equipment. ADBC organized and carried out the first technology innovation award campaign, 15 projects from provincial branches were qualified for selection, ADBC also organized and implemented the standardization construction for computer rooms at its branches/sub-branches, the standardization level of these computer rooms was further improved.

In 2011, ADBC’s more than 30 sets of application systems (with the comprehensive business system as their core) went through smooth operation without major safety accidents or liability accidents, providing a stable IT platform for business development.

The Head Office Data Center further expanded its centralized monitoring scope, and the system fault pre-warning processing ability was increased significantly. Major changing works like system upgrading were orderly arranged, emergency safeguard measures were comprehensive and effective, and system changing risks were controllable. Performance optimization work of its system was strengthened and efficiency of the system was improved. Business data managed by ADBC were secure and up to standard, data backup was completed timely, and data were used in an efficient and reliable way. During the year, ADBC networks operated smoothly and safely, network security management was further enhanced, effectiveness of double mutual preparing in the first-tier WAN circuit improved significantly, service quality of network transmission optimized, standardization work of network configuration completed, network failure rate reduced, less operation management difficulties were found, and network troubleshooting time shortened. Through technological transformation, the disaster recovery system was changed from distribution type into cascade type.

Human Resource Management

In 2011, ADBC further strengthened the construction of CPC organizations, the setting up of leading team and cadre team of ADBC. It also reinforced the management mechanism of personnel, salary and welfare and made more efforts to personnel training, providing a solid organizational guarantee and personnel support to the smooth development of the Bank's center work.

During the year, ADBC actively provided organization, guidance and coordination to strive for outstanding activities, organized the window units to carry out the campaign of "serve the people and strive for excellence". ADBC also actively supported the party representative election work for the 18th National Congress of the CPC, in which ADBC made voting schemes, held preparation seminars and video mobilization conferences for the election work, and thus the work solidly and orderly completed.

ADBC formulated the "Opinions on strengthening the construction of the leading team of branches at all levels", and clarified targets and measures for strengthening the construction of leading team. ADBC also conscientiously implemented exchange office among managers of various branches and sub-branches at county-level, and made exchange and adjustment to cadres whose office terms expired. During the year, the competitive cadre selection further expanded, leading cadres of prefectural branches and sub-branches at county-level via open selection and post filled through competition were further promoted. Accordingly, leading team members of prefectural branches, managers and deputy managers of sub-branches at county-level appointed through open selection accounted for 46.6%, 38.2% and 94.2% respectively of the total newly promoted cadres in the year.

The construction of the operation and management basis platform for the prefectural branches was further improved and its functions were further developed. ADBC completed employment to fill the posts in prefectural branches, and carried out reform pilot tests on "mutual selection and post competition by employees" at certain prefectural branches.

During the year, ADBC made great efforts in the preparation work for the opening of its Tibet branch; setting up Legal & Compliance Department and Investment preparation team in the Head Office to meet the needs of its business development; completed restructuring on the third batch of business institutions at county-level; prepared and issued annual personnel plan, further optimizing the branch layout and staff structure.

During the year, through overseas training, ADBC joining hands with college and professional training institutions and other cooperation trainings, ADBC held 288 key personnel training seminars for total 2,908 management personnel, 2,947 expert personal and 15,270 technical talents. Taking advantage of the training base of party schools, ADBC held seminars for a total of 464 employees and its first course for excellent staff. ADBC also made good use of the "Star Net" platform to build up training courseware by providing technical support with all types of video conferences and trainings, thus enriched the training resources and expanded the training coverage.

Corporate Culture/Social Welfare Undertakings

Corporate Culture

In 2011, ADBC further proceeded with corporate culture construction in accordance with the implementation principles of “Stick to the core values; Develop proactively; Penetrate gradually; Pay attention to actual effect”, and formulated the “2011-2015 Development Planning for Corporate Culture Construction”. During the year, 49 units were honored the “Advanced Units in Corporate Culture Construction of Agricultural Development Bank of China”, 5 units were rated as the “Outstanding Units in 2011 National Corporate Culture Construction” and 3 employees were recognized as the “Advanced Individuals in 2011 National Corporate Culture Construction”. ADBC conducted in the year the “Compliance Management Year” campaign within the Group, to provide compliance culture education to the staff and strengthen regulation compliance ability. ADBC also carried out cultural philosophy slogan collection campaign and cultural theme practice for counter teller campaign in a wide range. In addition, ADBC launched the “Sing Red Songs, Melody across China – Celebration of the Agriculture Development Bank of China for the Ninetieth Anniversary of the CPC”, and organized an activity of learning from the outstanding CPC member comrade Yan Bin. ADBC also actively carried out the “Sending warmth to those in need” activities and implemented its special poverty relief programs. During the year, ADBC issued allowance fund of aggregate RMB4.0278 million to 2,545 employees; and granted special poverty relief fund of RMB774,000 to aid 18 employees in difficulties.

Social Welfare Undertakings

In 2011, adhering to the principle of affordability, ADBC proactively launched the program of supporting the poor and relieving poverty and kept on making contributions to social welfare undertakings, which recognized its strong sense of corporate social responsibility. It kept on supporting the poor and social welfare undertakings such as education and donated a total of RMB9.05 million to the society. ADBC donated RMB1 million to the “Mother’s Water Cellar” Project of All-China Women’s Federation (ACWF) and RMB1 million to China Charity Federation for providing medical treatment to children suffering from congenital heart diseases in Tibet. Meanwhile, ADBC actively initiated 295 youth voluntary social service activities caring migrant workers’ children, in which 3,638 youth volunteers participated in various activities offering services and help to 6,792 kids of migrant workers.

ADBC kept on committed to providing RMB330 million loans to support Tongyu County and Da’an City in Jilin Province being selected by the Head Office as places for poverty alleviation efforts, granting project loan of RMB98.98 million to Da’an Anda Animal Husbandry Co. Ltd to facilitate its production capacity, which led to an increase in average annual income of more than RMB2,000 for over 5,000 farm households. The Head Office also contributed RMB80,000 to the “Project Hope” primary schools in Tongyu County and Da’an City for improving the general conditions of education and provided financial aid to 40 freshmen from poor families. Through ADBC’s communication and coordination with relevant authorities, the reinforced playground of 6,750 square meters hardening playground was completed for Xin Aili Mongolian township primary school in Da’an City to improve its school activity facility. Young staff of the Head Office also donated a total of 2,576 books to the libraries of four primary schools in Heping village of Kaitong town, Xizhan village of Bianzhao town, Jinxing village and Longjing village of Xianghai town in Tongyu County and donated 120 sets of stationary gift packages to local students. The Head Office contributed 300 copies of Farmers’ Daily for the poor villages in the poverty alleviation areas.

International Exchange

In 2011, ADBC further increased its interaction and exchanges with its overseas counterparts. The Head Office organized 15 visiting delegations with a total of 122 staff members to 20 countries and regions. Meanwhile, ADBC also received 9 overseas delegations with a total of 190 visitors and arranged 49 meetings with foreign peers and agencies. In respect of promoting interaction and cooperation with foreign banks, the senior management of the Head Office had met a number of important foreign visitors from Egypt, Australia, Switzerland, the United States, and the Secretary-General of Asia-Pacific Rural and Agriculture Credit Association, which in turn strengthened the communication between our senior executives with their foreign counterparts. ADBC made donations and extended consolations to the earthquake and tsunami-stricken areas in Japan and the flooded areas in Thailand. ADBC also sent our questionnaires regarding the operation and management of agricultural policy banks to the financial institutions in 9 countries.

Interest Rates Bulletin

Unit : % (Annual Interest Rate)

Items	Bench mark Interest Rates
I. Deposits by Enterprises and Institutions	
(1) Demand Deposits	0.50
(2) Time Deposits	
3 months	3.10
6 months	3.30
1 year	3.50
2 years	4.40
3 years	5.00
5 years	5.50
(3) Notice Deposits	
1 day	0.95
7 days	1.49
(4) Agreement Deposits	1.31
II. Loans	
(1) Policy Loans	
6 months (inclusive) or less	6.10
6 months to 1 year (inclusive)	6.56
Over 1 year	
With interest subsidies	6.56
Without interest subsidies	
1 year to 3 years (inclusive)	6.65
3 years to 5 years (inclusive)	6.90
Over 5 years	7.05
(2) Commercial Loans	
6 months (inclusive) or less	6.10
6 months to 1 year (inclusive)	6.56
1 year to 3 years (inclusive)	6.65
3 years to 5 years (inclusive)	6.90
Over 5 years	7.05
III. Discount	Increase of percentage point on the basis of rediscount rate
IV. Penalty Interest Level	
(1) The borrower failed to repay the loan on the agreed date specified in the contract	A penalty interest rate of 30-50 percent higher than that stated in the contract
(2) The borrower failed to use the loan in the way agreed in the contract	A penalty interest rate of 50-100 percent higher than that stated in the contract

Effective from July 7, 2011

Balance Sheet

Unit: RMB100 Million

Items	Balance at the end of 2011
Assets:	
Cash and Bank Deposits	3.27
Balances with the Central Bank	1,001.44
Due from Banks	48.14
Balance of Interbank Lending	2.02
Buying Back the Sale of Financial Assets	0.00
Loans Issued & Advances	18,311.49
Fixed Assets	104.03
Projects under Construction	4.51
Other Assets	30.78
Deferred Income Tax Assets	28.99
Total Assets	19,534.67
Liabilities:	
Borrowing from the Central Bank	2,720.00
Due to Banks and Financial Institutions	212.79
Deposits Received	3,675.24
Taxes and fees Payable	37.38
Bonds Payable	12,195.47
Other Liabilities	338.35
Deferred Income Tax Liabilities	0.31
Total Liabilities	19,179.54
Owner's (or Shareholder's) Equity:	
Paid-in Capital (or Stock Capital)	200.00
Capital Reserves	0.03
Surplus Reserves	20.64
Undistributed Profit	134.47
Total Owner's Equity Owned by Parent Company	355.13
Total Owner's (or Shareholder's) Equity	355.13
Total Liabilities and Owner's (or Shareholder's) Equity	19,534.67

Profit and Loss Statement

Unit: RMB10,000

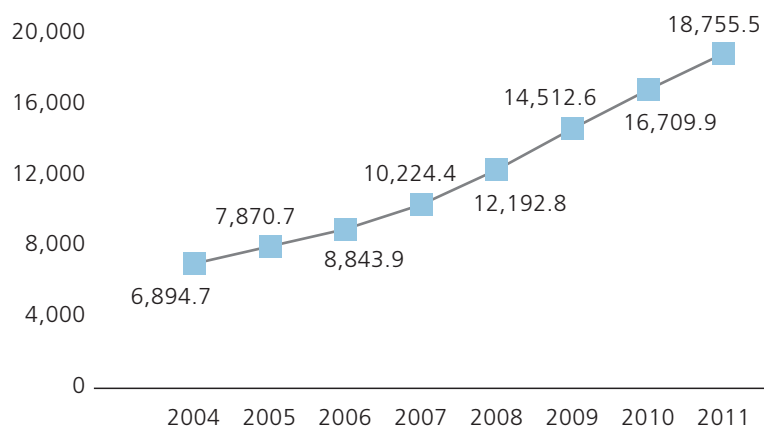
Items	2011
I. Operating Income	5,744,699.01
(I) Net Interest Income	5,658,100.82
Interest Income	10,602,781.03
Interest Expenses	4,944,680.21
(II) Net Income from Charges and Commissions	70,767.12
Income from Charges and Commissions	85,698.33
Expenses of Charges and Commissions	14,931.21
(III) Investment Income	5,107.17
Where: Investment Gains from Associates and Joint Ventures	-
(IV) Income from Change of Fair Value	-
(V) Other Income	10,723.91
Exchange Income	6,613.45
Income from Other Businesses	4,110.45
II. Operating Expenses	4,823,130.16
(I) Business Taxes and Surcharges	544,584.65
(II) Overhead Expenses	1,185,778.05
(III) Impairment of Assets or NPL Loss	3,092,600.90
(IV) Costs of Other Businesses	166.56
III. Operating Profit	921,568.85
Plus: Non-operating Income	8,911.43
Less: Non-operating Expenses	23,882.08
IV. Total Profit	906,598.20
Less: Income Tax Expenses	228,713.59
V. Net Profit	677,884.60

Changes in Loan Balance/Organizational Chart

Changes in Loan Balance

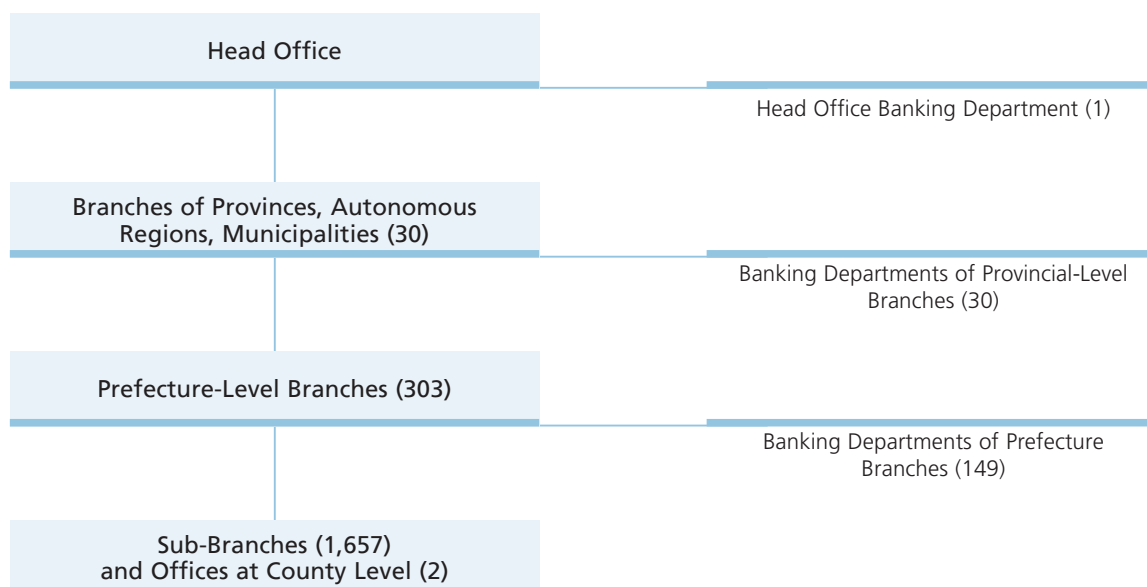
Changes in Loan Balance

Unit: RMB100 million



Organizational Chart

(As of December 31, 2011)



Almanac of ADBC 2011

From January 22 to January 24, ADBC held a video conference attended by heads of its branches in Nanning, Guangxi province, where the work plan for 2010 was reviewed and the work plan for 2011 was prepared.

On January 28, ADBC distributed the "Operating Rules for Cross-border RMB Settlement of Agricultural Development Bank of China (for Trial Implementation)" (Nong Fa Yin Fa [2011] No. 23).

On January 31, ADBC distributed the "Notice on Establishing Informationization Construction Committee by Agricultural Development Bank of China" (Nong Fa Yin Fa [2011] No. 28).

On February 9, ADBC distributed the "2011-2015 Development Planning Outline for Agricultural Development Bank of China" (Nong Fa Yin Fa [2011] No. 25).

On February 21, ADBC distributed the "Notice on the Letter of Direct Authorization of Agricultural Development Bank of China for 2011" (Nong Fa Yin Fa [2011] No. 41).

On March 7, ADBC distributed the "2011-2015 Development Plan for Cultivating Corporate Culture of Agricultural Development Bank of China" (Nong Fa Yin Fa [2011] No. 44).

On March 30, ADBC distributed the "Operating Rules for Risk Management in Financing Business of Agricultural Development Bank of China" (Nong Fa Yin Fa [2011] No. 61).

On March 31, ADBC distributed the "Operating Procedures on Using Operation-oriented Foreign Exchange at Head Office of Agricultural Development Bank of China (for Trial Implementation)" (Nong Fa Yin Fa [2011] No. 66).

On April 12, ADBC held a public lecture on Mr Yan Bin's meritorious deeds to the staff members.

On April 18, ADBC distributed the "Notice on Adjustment to Account Items of Grain & Oil Loans" and the "Credit Policy Guidelines of Agricultural Development Bank of China (as revised in 2011)" (Nong Fa Yin Fa [2011] No. 84 & No. 85).

On April 20, ADBC distributed the "Twelve-Category Risk Management Measures on Loans Granted by Agricultural Development Bank of China (for Trial Implementation)" (Nong Fa Yin Fa [2011] No. 91).

On May 19, ADBC distributed the "Notice on Establishment of a Law and Compliance Department by Agricultural Development Bank of China" and the "Notice on Establishment of a Preparatory Group under the Investment Department" (Nong Fa Yin Fa [2011] No. 115 and No. 116).

On May 24, ADBC distributed "Contents & Requirements for Assessing New Rural Construction Loans", the "Requirements & Criteria for Reviewing New Rural Construction Loans" and "Requirements & Criteria for Carrying out Legal Review on New Rural Construction Loans" (Nong Fa Yin Fa [2011] No. 124).

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On May 26, ADBC distributed the "Planning Outline for Implementation of IT Development during the 12th Five-Year-Plan Period by Agricultural Development Bank of China" (Nong Fa Yin Fa [2011] No. 123).

On June 3, ADBC held a briefing meeting with General Managers of its branches across the nation.

On June 24, ADBC distributed the "Pilot Scheme of Separately Distinguishing Policy Loans and Commercial Loans Granted by Agricultural Development Bank of China" (Nong Fa Yin Fa [2011] No. 138).

On June 24, ADBC sponsored at Head Office a music concert named "The Party in My Heart" to celebrate the 90th anniversary of the founding of CPC.

On July 6, President Zheng Hui chaired the meeting attended by members of Reform Leading Group of Agricultural Development Bank of China.

On July 25, ADBC distributed the "Notice on Adjustment to Interest Rate of System-wide Movements of Capital" (Nong Fa Yin Fa [2011] No. 155).

On July 28, ADBC distributed the "Emergency Plan to Handle Contingencies at Head Office of Agricultural Development Bank of China" (Nong Fa Yin Fa [2011] No. 194).

On August 4, ADBC distributed the "Instructions as key to Establish a Branch in Tibet Autonomous Region by Agricultural Development Bank of China" (Nong Fa Yin Fa [2011] No. 159).

On August 29, ADBC distributed the "Guidance on Strengthening the Construction of a Comprehensive Risk Management System" (Nong Fa Yin Fa [2011] No. 169).

On August 29, ADBC distributed the "Notice on Distributing Working Rules Adopted by Risk Management Committee of Agricultural Development Bank of China" (Nong Fa Yin Fa [2011] No. 170).

On September 9, ADBC distributed the "Notice on Distributing the Texts of Fixed Assets (Land Category) Loan Contract and Supplemental Agreement to the Fixed Assets (Land Category) Loan Contract" (Nong Fa Yin Fa [2011] No. 178).

On September 14, ADBC distributed the "Notice on Further Control over Quasi-Policy Loans for Edible Oil" (Nong Fa Yin Fa [2011] No. 184).

On September 26, ADBC distributed the "Notice on Distributing the Measures on New Rural Construction Loans Granted by Agricultural Development Bank of China (as revised in 2011)" (Nong Fa Yin Fa [2011] No. 186).

On October 8, ADBC distributed the "Notice on Outline of International Business Development for Years 2011-2015" (Nong Fa Yin Fa [2011] No. 187).

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On October 9, ADBC distributed the “Notice on Distributing the Measures for Credit File Management of Agricultural Development Bank of China (as revised in 2011)” (Nong Fa Yin Fa [2011] No. 188).

On October 14, ADBC distributed the “Notice on Emergency Plan for Major News Crisis of Agricultural Development Bank of China” (Nong Fa Yin Fa [2011] No. 192).

From November 18 to November 24, President Zheng Hui presided over several principles discussion meetings attended by heads of branches from various provinces and listened to reports from heads of these branches.

On November 30, ADBC held a video conference at Head Office for the purpose of mobilizing staff to elect representatives of ADBC to attend the 18th CPC National People’s Congress.

On December 7, ADBC held a ceremony to mark the completion of the infrastructures of its Zhuhai IT base in Guangdong.

On December 22, ADBC distributed the “Notice on Admittance Issues related to Agricultural and Rural Infrastructure Construction Projects” (Nong Fa Yin Fa [2011] No. 244).

On December 23, ADBC distributed the “Notice on Particulars of Accelerating Construction of Legal and Compliance Organizational System” (Nong Fa Yin Fa [2011] No. 249).

各省、自治区、直辖市分行通讯录

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河北省分行 Hebei Branch

石家庄市中华南大街216号
216 Zhonghua Nan Avenue, Shijiazhuang
邮编 (Post Code) : 050056
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内蒙古自治区分行 Inner Mongolia Branch

呼和浩特市赛罕区新华东街80号
80 Xinhua Dong Street, Saihan District, Hohhot
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吉林省分行 Jilin Branch

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上海市分行 Shanghai Branch

上海市延安东路45号
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浙江省分行 Zhejiang Branch

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天津市分行 Tianjin Branch

天津市河西区宾水道11号
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山西省分行 Shanxi Branch

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38 Kangle Street, Taiyuan
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辽宁省分行 Liaoning Branch

沈阳市沈河区惠工街209号
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黑龙江省分行 Heilongjiang Branch

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传真 (Fax) : 0451-84679217

江苏省分行 Jiangsu Branch

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

安徽省分行 Anhui Branch

合肥市金寨路126号
126 Jinzhai Road, Hefei
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各省、自治区、直辖市分行通讯录

Addresses of ADBC Branches

福建省分行 Fujian Branch

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山东省分行 Shandong Branch

济南市经十路20908号
20908 Jingshi Road, Jinan
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湖北省分行 Hubei Branch

武汉市武昌区中北路215号
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广东省分行 Guangdong Branch

广州市越秀区解放北路928号
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海南省分行 Hainan Branch

海口市国贸路65号
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四川省分行 Sichuan Branch

成都市锦江区均隆街63号
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传真 (Fax) : 028-84463009

江西省分行 Jiangxi Branch

南昌市子安路26号
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河南省分行 Henan Branch

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湖南省分行 Hunan Branch

长沙市劳动西路329号
329 Laodong Xi Road, Changsha
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广西壮族自治区分行 Guangxi Branch

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96 Minzu Avenue, Nanning
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重庆市分行 Chongqing Branch

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1 Gongyuan Road, Yuzhong District, Chongqing
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贵州省分行 Guizhou Branch

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甘肃省分行 Gansu Branch

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宁夏回族自治区分行 Ningxia Branch

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陕西省分行 Shaanxi Branch

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青海省分行 Qinghai Branch

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