

## 财务报表附注

### NOTES TO THE FINANCIAL STATEMENTS

#### 一、财务报表的编制基础

本财务报表按照财政部颁布的企业会计准则及其应用指南、解释及其他有关规定（统称“企业会计准则”）编制。

本财务报表以持续经营为基础列报。

本行的会计核算以权责发生制为基础。

**本行执行企业会计准则后，对以下事项仍执行特殊会计政策：**

##### 1、外国政府贷款转贷业务

外国政府贷款转贷是指财政部将其代表我国政府借入的国外优惠贷款委托本行再贷给国内债务人，并由本行负责贷款资金的提取和支付、本息和费用回收以及对外偿付等的活动。

按照不同的还款责任，本行的转贷款业务分为以下三类：

第一类项目：由省级财政部门或国务院有关部门作为借款人，并承担还款责任的项目；

第二类项目：由项目单位作为借款人并承担偿还责任，省级财政部门或国务院有关部门提供还款保证的项目；

第三类项目：由项目单位作为借款人并承担偿还责任，省级财政部门或国务院有关部门不提供还款保证的项目。此类项目由本行独立评审，自愿转贷，自担风险并作为对外最终还款人。

按照财政部财债字[2000]71号文件有关规定，第三类项目作为本行自营贷款按照权责发生制纳入表内核算；第一类、二类转贷属于代理业务，按照收付实现制原则在表外核算。第一、二类转贷款业务的损益按照对应科目每月逐项结转至本行利润表内，主要包括本行从事代理业务收取的手续费收入、转贷业务的利息收入、支出和转贷业务产生的汇兑损益。本行在资产负债表日按照结转的累计净收益或净亏损金额在其他资产项下的“转贷业务往来”或其他负债项下的“转贷业务往来”项目中予以反映。

##### 2、一般准备金

本行的一般准备金，用于弥补未识别的可能性损失。具体计提比例或数额按照主管政府部门的政策要求确定。

##### 3、退休福利义务

按照主管政府部门的政策要求，本行对退休等员工的福利义务采用收付实现制核算。



## 二、重要会计政策及会计估计

### 1、遵循企业会计准则的声明

本财务报表符合财政部颁布的企业会计准则的要求，真实、完整地反映了本行2020年12月31日的合并及银行财务状况以及2020年度的合并及银行经营成果和合并及银行现金流量等有关信息。

### 2、会计期间

本行会计期间采用公历年度，即每年自1月1日起至12月31日止。

### 3、记账本位币

本行（除巴黎分行）以人民币为记账本位币，巴黎分行以欧元为记账本位币。本行外币业务采用分账制核算。

### 4、合营安排的分类及共同经营的会计处理方法

合营安排，是指一项由两个或两个以上的参与方共同控制的安排。本行合营安排分为共同经营和合营企业。

#### (1) 共同经营

共同经营是指本行享有该安排相关资产且承担该安排相关负债的合营安排。

本行确认与共同经营中利益份额相关的下列项目，并按照相关企业会计准则的规定进行会计处理：

- ① 确认单独所持有的资产，以及按其份额确认共同持有的资产；
- ② 确认单独所承担的负债，以及按其份额确认共同承担的负债；
- ③ 确认出售其享有的共同经营产出份额所产生的收入；
- ④ 按其份额确认共同经营因出售产出所产生的收入；
- ⑤ 确认单独所发生的费用，以及按其份额确认共同经营发生的费用。

#### (2) 合营企业

合营企业是指本行仅对该安排的净资产享有权利的合营安排。

本行按照长期股权投资有关权益法核算的规定对合营企业的投资进行会计处理。



## 5、现金及现金等价物的确定标准

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，原始到期日不超过三个月的存放同业及其他金融机构款项、拆出资金和买入返售金融资产款项。

## 6、外币折算

### (1) 外币业务

本行收到投资者以外币投入资本时按当日即期汇率折合为人民币，其他外币交易在初始确认时按交易发生日的即期汇率或采用按照系统合理的方法确定的、与交易发生日即期汇率近似的汇率折算为记账本位币金额。

资产负债表日，对外币货币性项目，采用资产负债表日即期汇率折算成记账本位币，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，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，由此产生的汇兑差额，属于可供出售金融资产的外币非货币性项目的差额，计入其他综合收益；其他差额计入当期损益。

### (2) 外币财务报表的折算

本行在编制财务报表时，将外币财务报表折算为人民币。外币资产负债表中资产、负债类项目采用资产负债表日的即期汇率折算；所有者权益类项目除“未分配利润”外及“其他综合收益中的外币报表折算差额”项目外，其他项目采用发生时的即期汇率折算；利润表中的收入与费用项目，采用交易发生日的即期汇率折算。按照上述折算产生的外币报表折算差额，在所有者权益项目下的“其他综合收益”项下反映。外币现金流量采用现金流量交易发生日的即期汇率折算。汇率变动对现金的影响额，在现金流量表中单独列示。

## 7、金融工具

金融工具是指形成一个企业的金融资产，并形成其他单位的金融负债或权益工具的合同。

### (1) 金融工具的确认和终止确认

本行于成为金融工具合同的一方时确认一项金融资产或金融负债。

金融资产满足下列条件之一的，终止确认：

- ① 收取该金融资产现金流量的合同权利终止；
- ② 该金融资产已转移，且符合下述金融资产转移的终止确认条件。

金融负债的现时义务全部或部分已经解除的，终止确认该金融负债或其一部分。本行（债务人）与债权人之间签订协议，以承担新金融负债方式替换现存金融负债，且新金融负债与现存金融负债的合同条款实质上不同的，终止确认现存金融负债，并同时确认新金融负债。

以常规方式买卖金融资产，按交易日进行会计确认和终止确认。

## (2) 金融资产分类和计量

本行的金融资产于初始确认时分为以下四类：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、可供出售金融资产。金融资产在初始确认时以公允价值计量。对于以公允价值计量且其变动计入当期损益的金融资产，相关交易费用直接计入当期损益，其他类别的金融资产相关交易费用计入其初始确认金额。

### A、以公允价值计量且其变动计入当期损益的金融资产

以公允价值计量且其变动计入当期损益的金融资产，包括交易性金融资产和初始确认时指定为以公允价值计量且其变动计入当期损益的金融资产。

交易性金融资产是指满足下列条件之一的金融资产：

- ① 取得该金融资产的目的，主要是为了近期内出售；
- ② 初始确认时即属于进行集中管理的可辨认金融工具组合的一部分，且有客观证据表明本行近期采用短期获利方式对该组合进行管理；
- ③ 属于衍生工具，但是，被指定且为有效套期工具的衍生工具、属于财务担保合同的衍生工具、与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工具投资挂钩并须通过交付该权益工具结算的衍生工具除外。

交易性金融资产采用公允价值进行后续计量，公允价值变动形成的利得或损失以及与该等金融资产相关的股利和利息收入计入当期损益。

在活跃市场中没有报价、公允价值不能可靠计量的权益工具投资，不得指定为以公允价值计量且其变动计入当期损益的金融资产。

在下列情况下，金融资产及金融负债可于初始确认时被指定为以公允价值计量且其变动计入当期损益的金融资产和金融负债：

- 该金融资产或金融负债以公允价值基准作内部管理、评估及汇报；
- 有关的指定可消除或明显减少因该金融资产或金融负债的计量基础不同所导致的相关利得或损失在确认或计量方面不一致的情况；
- 该金融资产或金融负债包含一项嵌入衍生工具，该衍生工具可大幅改变按原合同规定的现金流量；或
- 嵌入衍生工具无法从混合工具中分拆。



## B、持有至到期投资

持有至到期投资，是指到期日固定、回收金额固定或可确定，且本行有明确意图和能力持有至到期的非衍生金融资产。持有至到期投资采用实际利率法，按照摊余成本进行后续计量，其终止确认、发生减值或摊销产生的利得或损失，均计入当期损益。

实际利率法是指按照金融资产或金融负债（含一组金融资产或金融负债）的实际利率计算其摊余成本及各期利息收入或支出的方法。实际利率是指将金融资产或金融负债在预期存续期间或适用的更短期间内的未来现金流量，折现为该金融资产或金融负债当前账面价值所使用的利率。

## C、贷款和应收款项

贷款和应收款项，是指在活跃市场中没有报价、回收金额固定或可确定的非衍生金融资产。本行划分为贷款和应收款项的金融资产主要包括发放贷款和垫款、应收款项类投资、拆出资金、买入返售金融资产等。

本行未将下列非衍生金融资产划分为贷款和应收款项：

- ① 准备立即出售或在近期出售的非衍生金融资产；
- ② 初始确认时被指定为以公允价值计量且其变动计入当期损益的非衍生金融资产；
- ③ 初始确认时被指定为可供出售的非衍生金融资产；
- ④ 因债务人信用恶化以外的原因，使本行可能难以收回几乎所有初始投资的非衍生金融资产。

贷款和应收款项采用实际利率法，按照摊余成本进行后续计量，其终止确认、发生减值或摊销产生的利得或损失，均计入当期损益。

重组贷款是指本行为财务状况恶化或无法还款的借款人酌情重新确定贷款条款而产生的贷款项目。于重组时，本行将该重组贷款以单项方式评估减值贷款。本行将持续监管重组贷款，如该贷款在重组观察期末结束后达到了特定标准，经审核，重组贷款将不再被认定为已减值贷款。



#### D、可供出售金融资产

可供出售金融资产，是指初始确认时即指定为可供出售的非衍生金融资产，以及除上述金融资产类别以外的金融资产。对公允价值不能可靠计量的可供出售权益工具投资，初始确认以后按成本计量；其他可供出售金融资产，初始确认后采用公允价值进行后续计量，公允价值变动形成的利得或损失，除减值损失及外币货币性金融资产的汇兑差额计入当期损益外，其他利得或损失计入其他综合收益，在该金融资产终止确认时转出，计入当期损益。可供出售权益工具投资的现金股利，在被投资单位宣告发放股利时计入当期损益。按实际利率法计算的可供出售金融资产利息，计入当期损益。

### (3) 金融负债／权益工具的确认及金融负债分类和计量

本行将发行的金融工具根据该金融工具合同安排的实质以及金融负债和权益工具的定义确认为金融负债或权益工具。

本行的金融负债于初始确认时分类为：以公允价值计量且其变动计入当期损益的金融负债、其他金融负债。对于未划分为以公允价值计量且其变动计入当期损益的金融负债的，相关交易费用计入其初始确认金额。

#### A、以公允价值计量且其变动计入当期损益的金融负债

以公允价值计量且其变动计入当期损益的金融负债，包括交易性金融负债和初始确认时指定为以公允价值计量且其变动计入当期损益的金融负债。对于此类金融负债，按照公允价值进行后续计量，所有已实现和未实现的损益均计入当期损益。

#### B、其他金融负债

其他金融负债指除以公允价值计量且其变动计入当期损益的金融负债以外的非衍生金融负债。其他金融负债采用实际利率法，按摊余成本进行后续计量，终止确认或摊销产生的利得或损失计入当期损益。

### (4) 衍生金融工具及嵌入衍生工具

本行衍生金融工具包括远期外汇合约、货币汇率互换合同、利率互换合同及外汇期权合同等，初始以衍生交易合同签订当日的公允价值进行计量，并以其公允价值进行后续计量。衍生金融工具的公允价值采用活跃市场报价（包括近期市场交易价格）或使用估值方法（包括现金流量贴现模型和期权定价模型等）确定。公允价值为正数的衍生金融工具确认为一项资产，公允价值为负数的确认为一项负债。某些衍生金融工具交易虽然在本行的风险管理策略下，用于对特定的利率和汇率风险提供有效的经济套期，但由于其不满足《企业会计准则第24号》对适用套期会计处理的具体规则，因此，本行将这些衍生金融工具按照以交易目的持有的衍生金融工具处理，其公允价值的变动计入“公允价值变动收益／(损失)”。



## (5) 金融资产减值

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，本行于资产负债表日对金融资产的账面价值进行检查，有客观证据表明该金融资产发生减值的，计提减值准备。表明金融资产发生减值的客观证据，是指金融资产初始确认后实际发生的、对该金融资产的预计未来现金流量有影响，且企业能够对该影响进行可靠计量的事项。

金融资产发生减值的客观证据，包括下列可观察到的情形：

- ① 发行方或债务人发生严重财务困难；
- ② 债务人违反了合同条款，如偿付利息或本金发生违约或逾期等；
- ③ 本行出于经济或法律等方面因素的考虑，对发生财务困难的债务人做出让步；
- ④ 债务人很可能倒闭或者进行其他财务重组；
- ⑤ 因发行方发生重大财务困难，导致金融资产无法在活跃市场继续交易；
- ⑥ 无法辨认一组金融资产中的某项资产的现金流量是否已经减少，但根据公开的数据对其进行总体评价后发现，该组金融资产自初始确认以来的预计未来现金流量确已减少且可计量，包括：
  - 该组金融资产的债务人支付能力逐步恶化；
  - 债务人所在国家或地区经济出现了可能导致该组金融资产无法支付的状况；
- ⑦ 债务人经营所处的技术、市场、经济或法律环境等发生重大不利变化，使权益工具投资人可能无法收回投资成本；
- ⑧ 权益工具投资的公允价值发生严重或非暂时性下跌；
- ⑨ 其他表明金融资产发生减值的客观证据。

### A、以摊余成本计量的金融资产

本行对于单项金额重大的贷款及应收款项和持有至到期投资，单独进行减值测试，如有客观证据表明其已发生减值，则将该资产的账面价值减记至按该金融资产原实际利率折现确定的预计未来现金流量现值，并考虑相关担保物的价值，减记的金额确认资产减值损失。



短期贷款及应收款项和持有至到期投资的预计未来现金流量与其现值相差较小的，在确定相关资产减值时不进行折现。有抵押的贷款和应收款项的预计未来现金流量现值会扣除取得和出售抵押物的费用，无论该抵押物是否可收回。

对单项金额不重大的同类客户贷款和垫款、单项评估未发生减值的贷款及应收款项，包括在具有类似信用风险特征的金融资产组合中进行减值测试。如有证据表明自初始确认后某一类金融资产的预计未来现金流量出现大幅度下降的，将确认资产减值准备。

对于单项金额不重大的同类客户贷款和垫款、单项评估未发生减值的贷款，本行采用滚动率方法（迁徙模型）评估组合的减值损失。该方法利用对违约概率和历史损失经验的统计分析计算减值损失，并根据可以反映当前经济状况的可观察资料进行调整。

对于单项金额非重大的应收款项以及单项评估未发生减值的应收款项，一起按类似信用风险特征划分为若干组合，再按这些收款项组合余额的一定比例计算确定减值损失，计提坏账准备。

账龄组合	计提比例(%)
0-6个月(含6个月)	0-5
逾期6个月—1年(含1年)	50
逾期1年以上	100

  

无风险组合	计提比例(%)
押金、保证金、备用金等	不计提坏账准备

本行对以摊余成本计量的金融资产确认减值损失后，如有客观证据表明该金融资产价值已恢复，且客观上与确认该损失后发生的事项有关（如债务人的信用评级已提高等），原确认的减值损失予以转回，计入当期损益。但是，该转回后的账面价值不超过假定不计提减值准备情况下该金融资产在转回日的摊余成本。

以上对以摊余成本计量的金融资产的减值政策，不包括本行对中国政府对外优惠贷款（优贷）、优惠出口买方信贷（优买）、国家特定贷款（特种贷款）（以下简称“两优贷款及特种贷款”），本行两优贷款及特种贷款的减值准备按该风险组合确定的准备金率计提减值准备。

本行建立国别风险内部评级体系，反映国别风险评估结果。国别风险划分为高、较高、中等、较低、低五个等级。在考虑国别风险转移和缓释因素后，按该国别风险等级确定的准备金率计提减值准备。

当本行已经进行了所有必要的法律或其他程序后，贷款仍然不能收回时，本行将决定核销贷款及冲销相应的损失准备。如在期后本行收回已核销的贷款余额，则收回金额冲减减值损失，计入当期损益。





## B、可供出售金融资产

如果有客观证据表明该金融资产发生减值，原直接计入其他综合收益的因公允价值下降形成的累计损失，予以转出，计入当期损益。该转出的累计损失，为可供出售金融资产的初始取得成本扣除已收回本金和已摊销金额、当前公允价值和原已计入损益的减值损失后的余额。

对于已确认减值损失的可供出售债务工具，在随后的会计期间公允价值已上升且客观上与确认原减值损失确认后发生的事项有关的，原已确认的减值损失予以转回，计入当期损益。可供出售权益工具投资发生的减值损失，不通过损益转回。

## C、以成本计量的金融资产

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工具投资，或与该权益工具挂钩并须通过交付该权益工具结算的衍生金融资产发生减值时，将该金融资产的账面价值，与按照类似金融资产当时市场收益率对未来现金流量折现确定的现值之间的差额，确认为减值损失，计入当期损益。发生的减值损失一经确认，不得转回。

## (6) 金融资产转移

金融资产转移，是指将金融资产让与或交付给该金融资产发行方以外的另一方（转入方）。

本行已将金融资产所有权上几乎所有的风险和报酬转移给转入方的，终止确认该金融资产；保留了金融资产所有权上几乎所有的风险和报酬的，不终止确认该金融资产。

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的，分别下列情况处理：放弃了对该金融资产控制的，终止确认该金融资产并确认产生的资产和负债；未放弃对该金融资产控制的，按照其继续涉入所转移金融资产的程度确认有关金融资产，并相应确认有关负债。

## (7) 金融资产和金融负债的抵销

当本行具有抵销已确认金融资产和金融负债的法定权利，且目前可执行该种法定权利，同时本行计划以净额结算或同时变现该金融资产和清偿该金融负债时，金融资产和金融负债以相互抵销后的金额在资产负债表内列示。除此以外，金融资产和金融负债在资产负债表内分别列示，不予相互抵销。

## (8) 核销

当本行已经进行了所有必要的法律或其他程序后，贷款仍然不可收回时，根据财政部规定，本行将决定核销贷款及冲销相应的损失准备。如在期后本行收回已核销的贷款，则收回金额冲减减值损失，计入当期损益。



## 8、公允价值计量

公允价值是指市场参与者在计量日发生的有序交易中，出售一项资产所能收到或者转移一项负债所需支付的价格。

金融工具应按公允价值计量。本行对存在活跃市场的债券投资等金融工具（不含衍生金融产品），一般直接参考活跃市场中的报价，活跃市场中的报价是指易于定期从交易所、经纪商、行业协会、定价服务机构等获得的，且代表了在公平交易中实际发生的市场交易价格。对不存在活跃市场报价的债券投资等金融工具以及衍生金融产品，采用估值方式确定其公允价值。所采用的估值技术包括参考熟悉情况并自愿交易的各方最近进行的市场交易使用的价格、参照实质上相同的其他金融工具的当前公允价值、现金流量折现法和期权定价模型。本行选择市场参与者普遍认同，且被以往市场交易价格验证具有可靠性的估值技术。本行定期评估估值技术，并测试其有效性。

## 9、买入返售和卖出回购交易

买入返售交易为根据返售协议向交易对手购入证券并在未来某一日期以约定的价格返售相同证券；卖出回购交易为根据回购协议向交易对手卖出证券并在未来某一日期以约定的价格回购相同证券。

买入返售和卖出回购金融资产款按业务发生时实际支付或收到的款项入账并在资产负债表反映。买入返售的已购入标的资产不予以确认，在表外作备查登记；卖出回购的标的资产仍在资产负债表内反映。

买入返售协议中所赚取之利息收入及卖出回购协议须支付之利息支出在协议期间按实际利率法确认为利息收入及利息支出。

## 10、长期股权投资

长期股权投资包括对子公司、合营企业和联营企业的权益性投资。本行能够对被投资单位施加重大影响的，为本行的联营企业。

### (1) 初始投资成本确定

对于企业合并形成的长期股权投资：同一控制下企业合并取得的长期股权投资，在合并日按照取得被合并方所有者权益在最终控制方合并财务报表中的账面价值份额作为投资成本；非同一控制下企业合并取得的长期股权投资，按照合并成本作为长期股权投资的投资成本。

对于其他方式取得的长期股权投资：支付现金取得的长期股权投资，按照实际支付的购买价款作为初始投资成本；发行权益性证券取得的长期股权投资，以发行权益性证券的公允价值作为初始投资成本。

## (2) 后续计量及损益确认方法

对子公司的投资采用成本法核算，除非投资符合持有待售的条件；对联营企业和合营企业的投资采用权益法核算。

采用成本法核算的长期股权投资，除取得投资时实际支付的价款或对价中包含的已宣告但尚未发放的现金股利或利润外，被投资单位宣告分派的现金股利或利润，确认为投资收益计入当期损益。

采用权益法核算的长期股权投资，初始投资成本大于投资时应享有被投资单位可辨认净资产公允价值份额的，不调整长期股权投资的投资成本；初始投资成本小于投资时应享有被投资单位可辨认净资产公允价值份额的，对长期股权投资的账面价值进行调整，差额计入投资当期的损益。

采用权益法核算时，按照应享有或应分担的被投资单位实现的净损益和其他综合收益的份额，分别确认投资收益和其他综合收益，同时调整长期股权投资的账面价值；按照被投资单位宣告分派的利润或现金股利计算应享有的部分，相应减少长期股权投资的账面价值；被投资单位除净损益、其他综合收益和利润分配以外所有者权益的其他变动，调整长期股权投资的账面价值并计入所有者权益。在确认应享有被投资单位净损益的份额时，以取得投资时被投资单位各项可辨认资产等的公允价值为基础，并按照本行的会计政策及会计期间，对被投资单位的净利润进行调整后确认。

## (3) 减值测试方法及减值准备计提方法

对子公司、联营企业及合营企业的投资，计提资产减值准备的方法见附注三、18。

## 11、投资性房地产

投资性房地产是指为赚取租金或资本增值，或两者兼有而持有的房地产。本行投资性房地产包括已出租的土地使用权、持有并准备增值后转让的土地使用权、已出租的建筑物。

本行投资性房地产按照取得时的成本进行初始计量，并按照固定资产或无形资产的有关规定，按期计提折旧或摊销。

投资性房地产出售、转让、报废或毁损的处置收入扣除其账面价值和相关税费后的差额计入当期损益。

## 12、固定资产

### (1) 固定资产的确认条件

本行固定资产是指本行为开展业务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。

固定资产包括房屋及建筑物、机器设备、运输工具和其他，按其取得时的成本作为入账的价值，其中，外购的固定资产成本包括买价和进口关税等相关税费，以及为使固定资产达到预定可使用状态前所发生的可直接归属于该资产的其他支出；自行建造固定资产的成本，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；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，但合同或协议约定价值不公允的按公允价值入账；融资租赁租入的固定资产，按租赁开始日租赁资产公允价值与最低租赁付款额现值两者中较低者作为入账价值。

与固定资产有关的后续支出，包括修理支出、更新改造支出等，符合固定资产确认条件的，计入固定资产成本，对于被替换的部分，终止确认其账面价值；不符合固定资产确认条件的，于发生时计入当期损益。



## (2) 各类固定资产的折旧方法

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。计提折旧时采用直线法，并根据用途分别计入当期费用。本行主要固定资产的分类折旧年限、预计净残值率、折旧率如下：

类别	使用年限(年)	残值率(%)	年折旧率(%)
房屋及建筑物	30-35	3	2.77-3.23
机器设备	3-5	3	19.40-32.33
运输工具	6	3	16.17
其他设备	5	3	19.40

(3) 固定资产的减值测试方法、减值准备计提方法见附注三、18。

(4) 每年年度终了，本行对固定资产的预计使用寿命、预计净残值和折旧方法进行复核，如发生改变，则作为会计估计变更处理。

当固定资产被处置、或者预期通过使用或处置不能产生经济利益时，终止确认该固定资产。固定资产出售、转让、报废或毁损的处置收入扣除其账面价值和相关税费后的金额计入当期损益。

## 13、在建工程

本行在建工程成本按实际工程支出确定，包括在建期间发生的各项必要工程支出、工程达到预定可使用状态前的应予资本化的借款费用以及其他相关费用等。

在建工程在达到预定可使用状态时转入固定资产。

在建工程计提资产减值方法见附注三、18。

## 14、无形资产

本行无形资产包括土地使用权、软件等。

无形资产按照成本进行初始计量，并于取得无形资产时分析判断其使用寿命。使用寿命为有限的，自无形资产可供使用时起，采用能反映与该资产有关的经济利益的预期实现方式的摊销方法，在预计使用年限内摊销；无法可靠确定预期实现方式的，采用直线法摊销；使用寿命不确定的无形资产，不作摊销。

使用寿命有限的无形资产摊销方法如下：

类别	使用寿命(年)	摊销方法
土地使用权	37.75-40	直线摊销法
软件	3-10	直线摊销法

无形资产计提资产减值方法见附注三、18。



## 15、研究开发支出

本行将内部研究开发项目的支出，区分为研究阶段支出和开发阶段支出。

研究阶段的支出，于发生时计入当期损益。

开发阶段的支出，同时满足下列条件的，才能予以资本化，即：完成该无形资产以使其能够使用或出售在技术上具有可行性；具有完成该无形资产并使用或出售的意图；无形资产产生经济利益的方式，包括能够证明运用该无形资产生产的产品存在市场或无形资产自身存在市场，无形资产将在内部使用的，能够证明其有用性；有足够的技术、财务资源和其他资源支持，以完成该无形资产的开发，并有能力使用或出售该无形资产；归属于该无形资产开发阶段的支出能够可靠地计量。不满足上述条件的开发支出计入当期损益。

本行研究开发项目在满足上述条件，通过技术可行性及经济可行性研究，形成项目立项后，进入开发阶段。

已资本化的开发阶段的支出在资产负债表上列示为开发支出，自该项目达到预定可使用状态之日转为无形资产。

## 16、抵债资产

在收回已减值贷款和垫款时，本行可通过法律程序收回抵押品的所有权或由借款人自愿交付所有权。如果本行有意按规定进行变现并且不再要求借款人偿还贷款，抵押资产在“抵债资产”中列报。

本行取得抵债资产时，按公允价值入账。为取得抵债资产支付的抵债资产欠缴的税费、垫付的诉讼费用和取得抵债资产支付的相关税费计入抵债资产价值。当有迹象表明抵债资产的可变现净值低于账面价值时，本行将账面价值调减至可变现净值。

本行处置抵债资产时，如果取得的处置收入大于抵债资产账面价值，其差额计入营业外收入；如果取得的处置收入小于抵债资产账面价值，其差额计入营业外支出；处置过程中发生的费用从处置收入中抵减。

抵债资产计提资产减值方法见附注三、18。

## 17、长期待摊费用

本行发生的长期待摊费用按实际成本计价，并按预计受益期限平均摊销。对不能使以后会计期间受益的长期待摊费用项目，其摊余价值全部计入当期损益。



## 18、其他资产减值

对子公司、联营企业和合营企业的长期股权投资、抵债资产、采用成本模式进行后续计量的投资性房地产、固定资产、在建工程、无形资产的资产减值，按以下方法确定：

于资产负债表日判断资产是否存在可能发生减值的迹象，存在减值迹象的，本行将估计其可收回金额，进行减值测试。

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较高者确定。本行以单项资产为基础估计其可收回金额；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为基础确定资产组的可收回金额。资产组的认定，以资产组产生的主要现金流入是否独立于其他资产或者资产组的现金流入为依据。

当资产或资产组的可收回金额低于其账面价值时，本行将其账面价值减记至可收回金额，减记的金额计入当期损益，同时计提相应的资产减值准备。

资产减值损失一经确认，在以后会计期间不再转回。

## 19、预计负债

如果与或有事项相关的义务同时符合以下条件，本行将其确认为预计负债：

- (1) 该义务是本行承担的现时义务；
- (2) 该义务的履行很可能导致经济利益流出本行；
- (3) 该义务的金额能够可靠地计量。

对表外开出信用证、开出保函的责任余额比照表内类似金融资产是否存在减值的客观证据进行组合评估的方法计提表外信贷风险准备，确认为预计负债。

预计负债按照履行相关现时义务所需支出的最佳估计数进行初始计量，并综合考虑与或有事项有关的风险、不确定性和货币时间价值等因素。货币时间价值影响重大的，通过对相关未来现金流出进行折现后确定最佳估计数。本行于资产负债表日对预计负债的账面价值进行复核，并对账面价值进行调整以反映当前最佳估计数。

本行对保函、信用证等表外业务参照贷款减值政策确认预计负债。



## 20、收入

在相关的经济利益能够流入及收入的金额能够可靠地计量时，本行确认收入。

### (1) 利息收入

按照实际利率法确认相应利息收入。实际利率法是一种计算某项金融资产或金融负债的摊余成本以及在相关期间分摊利息收入或利息支出的方法。实际利率是将金融资产和金融负债在预计期限内的未来现金流量折现为该金融资产或金融负债账面净值所使用的利率。本行在预计未来现金流量时会考虑金融工具的所有合同条款，但不会考虑未来的信用损失，计算中包括所有归属于实际利率组成部分的所有交易费用和溢折价。

金融资产发生减值后，利息收入应当按照确定减值损失时对未来现金流量进行折现采用的折现率作为利率计算确认。

### (2) 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。

与可能发放的贷款相关的贷款承诺费（及其相关直接费用）被递延确认并作为对贷款实际利率的调整。当银团贷款安排已完成，且本行自身未保留任何贷款，或只按与其他银团成员相同的实际利率保留部分贷款时，银团贷款手续费确认为收入。

本行独立或参与为第三方提供企业兼并及转让服务、证券发行业务所产生的手续费收入，在交易完成时确认。资产管理及其他管理咨询、服务费及财务担保费基于服务合同约定，通常分期按比例确认。

### (3) 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。

## 21、支出确认原则

利息支出采用实际利率法确认在利润表。

其他支出按权责发生制原则确认。



## 22、所得税

所得税包括当期所得税和递延所得税。除由于企业合并产生的调整商誉，或与直接计入所有者权益的交易或者事项相关的递延所得税计入所有者权益外，均作为所得税费用计入当期损益。

本行根据资产、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的项目，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暂时性差异，采用资产负债表债务法确认递延所得税。

各项应纳税暂时性差异均确认相关的递延所得税负债，除非该应纳税暂时性差异是在以下交易中产生的：

- (1) 商誉的初始确认，或者具有以下特征的交易中产生的资产或负债的初始确认：该交易不是企业合并，并且交易发生时既不影响会计利润也不影响应纳税所得额；
- (2) 对于与子公司、合营企业及联营企业投资相关的应纳税暂时性差异，该暂时性差异转回的时间能够控制并且该暂时性差异在可预见的未来很可能不会转回。

对于可抵扣暂时性差异、能够结转以后年度的可抵扣亏损和税款抵减，本行以很可能取得用来抵扣可抵扣暂时性差异、可抵扣亏损和税款抵减的未来应纳税所得额为限，确认由此产生的递延所得税资产，除非该可抵扣暂时性差异是在以下交易中产生的：

- (1) 该交易不是企业合并，并且交易发生时既不影响会计利润也不影响应纳税所得额或可抵扣亏损；
- (2) 对于与子公司、合营企业及联营企业投资相关的可抵扣暂时性差异，同时满足下列条件的，确认相应的递延所得税资产：暂时性差异在可预见的未来很可能转回，且未来很可能获得用来抵扣可抵扣暂时性差异的应纳税所得额。

于资产负债表日，本行对递延所得税资产和递延所得税负债，按照预期收回该资产或清偿该负债期间的适用税率计量，并反映资产负债表日预期收回资产或清偿负债方式的所得税影响。

于资产负债表日，本行对递延所得税资产的账面价值进行复核。如果未来期间很可能无法获得足够的应纳税所得额用以抵扣递延所得税资产的利益，减记递延所得税资产的账面价值。在很可能获得足够的应纳税所得额时，减记的金额予以转回。



## 23、经营租赁与融资租赁

本行将实质上转移了与资产所有权有关的全部风险和报酬的租赁确认为融资租赁，除融资租赁之外的其他租赁确认为经营租赁。

### (1) 本行作为出租人

融资租赁中，在租赁开始日本行按最低租赁收款额与初始直接费用之和作为应收融资租赁款的入账价值，同时记录未担保余值；将最低租赁收款额、初始直接费用及未担保余值之和与其现值之和的差额确认为未实现融资收益。未实现融资收益在租赁期内各个期间采用实际利率法计算确认当期的融资收入。

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

融资租赁中，在租赁开始日本行将租赁资产公允价值与最低租赁付款额现值两者中较低者作为租入资产的入账价值，将最低租赁付款额作为长期应付款的入账价值，其差额作为未确认融资费用。初始直接费用计入租入资产价值。未确认融资费用在租赁期内各个期间采用实际利率法计算确认当期的融资费用。本行采用与自有固定资产相一致的折旧政策计提租赁资产折旧。

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。

## 24、职工薪酬

职工薪酬是本行为获得员工提供的服务而给予的各种形式报酬以及其他相关支出。本行员工提供服务的会计期间，将应付的职工薪酬确认为负债，并相应增加资产成本或当期费用。

注：2020年度合并口径实际计提的工资、奖金及补贴金额为1,622,900,262.82元。

### (1) 员工社会保障

根据相关政策规定，本行执行事业单位福利政策。总行在职员工参加了失业保险和工伤保险计划。部分分行按照当地相关社会福利政策的要求参加当地社会保障计划。各项社会保险支出于实际发生时计入当期损益。

### (2) 员工退休福利

按照主管政府部门的要求，本行为离退休员工支付的退休金及福利，于实际发生时计入当期损益。

### (3) 住房公积金及住房补贴

根据相关政策规定，本行在职员工均按当地政府规定参加当地住房公积金计划。本行每月按照员工工资总额的一定比例缴纳住房公积金，支付的款项在发生时计入当期损益。

本行向符合国家相关规定的员工支付住房补贴，住房补贴在实际支付时计入当期损益。

## 25、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。

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。本行只收取手续费，并不在资产负债表上反映委托贷款，也不计提贷款减值准备。

## 26、企业合并的会计处理方法

对于非同一控制下的企业合并，合并成本为购买日为取得对被购买方的控制权而付出的资产、发生或承担的负债以及发行的权益性证券的公允价值。在购买日，取得的被购买方的资产、负债及或有负债按公允价值确认。

对合并成本大于合并中取得的被购买方可辨认净资产公允价值份额的差额，确认为商誉，商誉按成本扣除累计减值准备进行后续计量；对合并成本小于合并中取得的被购买方可辨认净资产公允价值份额的差额，经复核后计入当期损益。

## 27、合并财务报表编制方法

### (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。控制，是指本行拥有对被投资单位的权力，通过参与被投资单位的相关活动而享有可变回报，并且有能力运用对被投资单位的权力影响其回报金额。子公司，是指被本行控制的主体（含企业、被投资单位中可分割的部分、结构化主体等）。

### (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，公司间的交易、往来余额和未实现利润予以抵销。

在报告期内因同一控制下企业合并增加的子公司以及业务，应当调整合并资产负债表的期初数，将该子公司以及业务合并当期期初至报告期末的收入、费用、利润、现金流量纳入合并利润表和现金流量表，视同合并后的报告主体自最终控制方开始控制时点起一直存在。

因非同一控制下企业合并增加的子公司以及业务，不调整合并资产负债表的期初数，将该子公司以及业务自购买日至报告期末的收入、费用、利润纳入合并利润表，将其现金流量纳入合并现金流量表。

子公司的股东权益中不属于本行所拥有的部分，作为少数股东权益在合并资产负债表中股东权益项下单独列示；子公司当期净损益中属于少数股东权益的份额，在合并利润表中净利润项目下以“少数股东损益”项目列示。少数股东分担的子公司的当期亏损超过了少数股东在该子公司期初所有者权益中所享有的份额，其余额仍冲减少数股东权益。

因购买少数股权新取得的长期股权投资成本与按照新增持股比例计算应享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，以及在不丧失控制权的情况下因部分处置对子公司的股权投资而取得的处置价款与处置长期股权投资相对应享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，均调整合并资产负债表中的资本公积，资本公积不足冲减的，调整留存收益。



### (3) 丧失子公司控制权的处理

因处置部分股权投资或其他原因丧失了对原有子公司控制权的，剩余股权按照其在丧失控制权日的公允价值进行重新计量；处置股权取得的对价与剩余股权公允价值之和，减去按原持股比例计算应享有原子公司自购买日开始持续计算的净资产的份额之间的差额，计入丧失控制权当期的投资收益，同时冲减商誉。

与原有子公司的股权投资相关的其他综合收益等，应当在丧失控制权时转入当期损益，由于被投资方重新计量设定收益计划净负债或净资产变动而产生的其他综合收益除外。

## 28、重大会计判断和估计

本行根据历史经验和其他因素，包括对未来事项的合理预期，对所采用的重要会计估计和关键假设进行持续的评价。很可能导致下一会计年度资产和负债的账面价值出现重大调整风险的重要会计估计和关键假设列示如下，当未来的实际结果可能与下述会计估计和判断存在重大差异时，本行将根据实际情况做出合理的判断及调整。

### (1) 贷款和垫款的减值准备

本行定期审阅贷款和垫款，以评估其是否出现减值情况，并在出现减值情况时评估减值损失的具体金额。减值的客观证据包括显示单项贷款和垫款预计未来现金流量出现大幅下降的可观察数据、显示投资组合中债务人及发行人的还款状况出现负面变动的可观察数据，或国家或地区经济状况发生变化引起组合内资产违约等事项。

单项方式评估的贷款和垫款减值损失金额为该贷款和垫款预计未来现金流量现值的净减少额。

除对已经识别的减值贷款单独进行减值损失评估外，本行定期对贷款组合的减值损失情况进行评估。导致预计现金流减少的减值迹象包括该贷款组合中借款人的还款能力发生恶化，或借款人所处的经济环境发生不利变化导致该贷款组合的借款人出现违约。基于具有类似信用风险特征的资产组合所发生损失的历史经验，本行对存在减值迹象的贷款组合做出减值估计。对用于估测预计未来现金流的发生时间与金额时所使用的方法与假设，本行会定期评估以降低贷款实际损失与估计损失之间的差异。

### (2) 可供出售金融资产的减值

本行遵循《企业会计准则第8号——资产减值》和《企业会计准则第22号——金融工具确认和计量》确定可供出售金融资产是否发生减值。减值确定在很大程度上依赖于管理层判断。在进行判断的过程中，本行需评估该项投资的公允价值低于成本的程度和持续期间、投资项下基础资产质量（例如，违约率和损失覆盖率等）以及被投资对象的财务状况、短期业务展望（例如，行业状况及信用评级）等因素。

### (3) 金融工具公允价值

对有活跃交易市场的金融工具，本行通过向市场询价确定其公允价值；对没有活跃交易市场的金融工具，本行使用估值技术确定其公允价值。这些估价技术包括使用近期公平市场交易价格，可观察到的类似金融工具价格，使用风险调整后的折现现金流使用分析，以及普遍使用的市场定价模型。本行对衍生及其它金融工具公允价值的估值模型使用可观察的市场数据，例如：利率收益率曲线和外汇汇率。使用估值技术计算出的公允价值会根据行业惯例，以及当期可观察到的市场交易中相同或类似金融工具的价格进行验证。

本行根据业务发展和风险管理政策要求，及时修订市值重估业务范围；根据风险量化评估系统的建设和完善，及时修订市场重估的方法和模型。

### (4) 持有至到期投资

本行将具有固定或可确定支付金额并且到期日固定的非衍生金融资产划分为持有至到期投资。这一分类涉及重大判断。在做出相关判断时，本行会对其持有该类债券至到期日的意愿和能力进行评估。如本行对有明确意图和能力持有某项投资至到期日的判断产生偏差，该项投资所属整个投资组合重新归类为可供出售金融资产。

### (5) 所得税

在正常的经营活动中，确定所得税涉及对某些交易事项未来税务处理的判断，最终的税务处理存在不确定性。本行慎重评估各项交易的税务影响，并计提相应的所得税。本行结合当前税收法规对资产减值损失能否税前抵扣进行税务估计。如果这些税务事项的最终认定结果同原估计的金额存在差异，则该差异将对最终认定期间的当期所得税和递延所得税产生影响。

递延所得税资产按可抵扣税务亏损及可抵扣暂时性差异确认。本行持续审阅对递延所得税的判断，如预计未来很可能获得能利用的应纳税所得额，将确认相应的递延所得税资产。

## 29、重要会计政策、会计估计的变更

### (1) 重要会计政策变更

本行本年度无重要会计政策变更事项。

### (2) 重要会计估计变更

本行本年度无重要会计估计变更事项。



### 三、税项

#### 1、主要税种及税率

税种	计税依据	法定税率(%)
增值税	应税收入	6
城市维护建设税	应纳流转税额	7
教育费附加	应纳流转税额	3
地方教育附加	应纳流转税额	1-2
企业所得税	应纳税所得额	25

#### 2、税收政策

- (1) 根据国税函[2010]184号文件的规定，本行企业所得税由总行汇总统一缴纳。本行境外机构按照当地税率在当地缴纳企业所得税。
- (2) 根据财政部、国家税务总局《关于营业税改征增值税试点若干政策的通知》(财税[2016]36号)等相关文件的规定，自2016年5月1日起，本行利息收入、金融商品转让收入等纳入增值税的征收范畴，按照6%的比例计算增值税销项税额并缴纳增值税。
- (3) 本行香港子公司银鼎控股有限公司、欧鼎控股有限公司和美鼎控股有限公司遵从所在地税务规定计提缴纳相关税费。

### 四、本行财务报表主要项目注释

#### 1、采用成本计量的可供出售权益工具

单位：人民币千元

被投资单位	在被投资单位持股比例(%)	账面余额			年末金额
		年初金额	本期增加	本期减少	
丝路基金有限责任公司	15.00	9,962,644.71	2,216,814.37	-	12,179,459.08
中非产能合作基金有限责任公司	20.00	1,089,221.49	1,380,000.00	-	2,469,221.49
区域信用担保与投资基金	31.10	2,330,570.96	-	-	2,330,570.96
航天投资控股有限公司	4.92	777,596.16	-	-	777,596.16
国家融资担保基金有限责任公司	1.51	500,000.00	250,000.00	-	750,000.00
北京国科瑞华战略性新兴产业投资基金(有限合伙)	27.07	600,000.00	-	-	600,000.00
中合中小企业融资担保股份有限公司	6.97	500,000.00	-	-	500,000.00
非洲进出口银行	4.47	298,033.84	-	-	298,033.84
国科瑞华创业投资企业	28.00	140,073.26	-	-	140,073.26
曼达林基金管理公司	10.00	212.83	-	-	212.83
中国经贸画报社		500.00	-	500.00	-
合计		16,198,853.25	3,846,814.37	500.00	20,045,167.62



## 2、长期股权投资

单位：人民币千元

被投资单位	期初余额	追加投资	减少投资	本期增减变动			宣告发放现金股利或利润	期末余额
				权益法下确认的投资损益	其他综合收益调整	其他权益变动		
①合营企业	-	-	-	-	-	-	-	-
成都银科创业投资有限公司	364,056.49	-	70,000.00	11,827.73	-	-	-	305,884.22
中日节能环保创业投资管理有限公司	174,271.23	-	-	13,398.49	-5,527.60	-	2,255.00	179,887.13
中日节能环保创业投资有限公司	171,557.95	-	-	11,046.80	-5,527.60	-	247.50	176,829.65
小计	709,885.68	-	70,000.00	36,273.02	-11,055.19	-	2,502.50	662,601.00
②联营企业	-	-	-	-	-	-	-	-
丹东港集团有限公司	-	4,297,206.06	-	-	-	-	-	4,297,206.06
重庆进出口融资担保有限公司	1,464,525.96	-	-	85,340.34	-	800.00	18,000.00	1,532,666.30
东北中小企业信用再担保股份有限公司	1,069,866.52	-	-	60,120.73	1,220.89	-	-	1,131,208.14
小计	2,534,392.48	4,297,206.06	-	145,461.07	1,220.89	800.00	18,000.00	6,961,080.50
③子公司	-	-	-	-	-	-	-	-
美鼎控股有限公司	486,834.21	3,919,674.55	587,098.54	-	-	-	-	3,819,410.22
欧鼎控股有限公司	832,293.59	187,189.64	-	-	-	-	-	1,019,483.23
上海盛盈房地产有限公司	722,888.00	-	-	-	-	-	-	722,888.00
银鼎控股有限公司	12,435.94	10,656.89	-	-	-	-	-	23,092.83
小计	2,054,451.74	4,117,521.08	587,098.54	-	-	-	-	5,584,874.28
合计	5,298,729.89	8,414,727.14	657,098.54	181,734.09	-9,834.31	800.00	20,502.50	13,208,555.78



## 五、或有及承诺事项

### 1、重要的承诺事项

#### (1) 资本性承诺

单位：人民币千元

已签约但尚未于财务报表中确认的资本承诺	年末余额	年初余额
对外投资承诺	60,910,900.48	69,829,088.49

#### (2) 信用承诺

单位：人民币千元

项目	年末余额	年初余额
开出信用证	30,255,603.69	31,511,155.87
开出保函	190,087,933.57	225,524,397.78
不可撤销的贷款承诺	420,325,302.30	517,926,573.90
合计	640,668,839.56	774,962,127.56

### 2、或有事项

期末本行存在100万元以上作为原告／申请人的未决诉讼案件83件，涉及标的165.87亿元。

截至2020年12月31日止，本行不存在其他应披露的或有事项。



## I. Basis of preparation

The financial statements are prepared in accordance with the Accounting Standards for Business Enterprises and guidelines, interpretations and other related provisions (collectively "Accounting Standards for Business Enterprises").

The financial statements have been prepared on going concern basis.

The Bank adopts the accrual basis of accounting.

**Besides of applying the Accounting Standards for Business Enterprises, the Bank also adopted the following specific accounting policies:**

### 1. Re-lending business on loans from foreign governments

Re-lending loans from foreign governments refers to concessional loans borrowed from foreign governments by Chinese Ministry of Finance in the name of Chinese Government. The Bank is entrusted to lend the loans to domestic borrowers and is responsible for the drawing and payment of the loans, collection of the interests and expenses, and repayment, etc.

The re-lending projects could be classified into three types in accordance with different repayment obligations:

Type One: Projects that the borrower is either a local provincial department of finance or a relevant department of the State Council, who is responsible for the loan repayment.

Type Two: Projects that the borrower is a company and responsible for loan repayment, where the local provincial department of finance or relevant department of the State Council provides repayment guarantee for it.

Type Three: Projects that the borrower is a company and responsible for loan repayment, where the local provincial department of finance or relevant department of the State Council does not provide repayment guarantee for it. The bank assesses the project independently; re-lends on the Bank's own accord, bears the risks and acts as the final repayment party.

To comply with Caizhaizi (2000) No.71 circular issued by the Ministry of Finance, the projects of type three are proprietary loans and accounted on the accrual basis on the financial statements, while the projects of type one and type two are agency transactions and treated as off-balance sheet items on the cash basis. Profit or loss from the projects of type one and type two are accrued in the Bank's income statement according to the corresponding account every month, mainly including commission income from being an agent, interests income and expenses on re-lending loans, and foreign exchange gains/losses on re-lending loans. The Bank presents the cumulative net gain or net loss as of balance sheet date in the caption of "re-lending business current account" under other assets or "re-lending business current account" under other liabilities.

### 2. General reserves

The Bank's general reserve is used for the compensation of unidentified potential losses. Specific provision rate or amount is according to the regulatory requirement of the supervisory authority.

### 3. Retirement Benefit Obligations

In accordance with the requirement of the supervisory authority, the obligation of employees' retirement benefits of the Bank is based on cash basis.





## II. Significant accounting policies and accounting estimates

### 1. Statement of compliance with the Accounting Standards for Business Enterprises

The financial statements have been prepared in compliance with the Accounting Standards for Business Enterprises issued by the Ministry of Finance to truly and completely reflect the consolidated and the Bank's financial positions as of December 31, 2020 and their operating performance and their cash flows and other relevant information for the year ended December 31, 2020.

### 2. Accounting period

The accounting period of the Bank is from 1 January to 31 December of each calendar year.

### 3. Functional currency

The functional currency of the Bank is Renminbi (RMB), except for the branch in Paris which is using Euro as its functional currency. Foreign currency transactions are accounted by using dual accounts system.

### 4. Joint arrangement classification and accounting treatment for joint operation

A joint arrangement is an arrangement of which two or more parties have joint control. The Bank classifies joint arrangements into joint operations and joint ventures.

#### (1) Joint operations

A joint operation is a joint arrangement whereby the joint operators have rights to the assets, and obligations for the liabilities, relating to the arrangement.

The Bank recognizes the following items in relation to its interest in a joint operation, and account for them in accordance with relevant accounting standards:

- A. its solely-held assets, and its share of any liabilities incurred jointly;
- B. its solely-assumed liabilities, and its share of any liabilities incurred jointly;
- C. its revenue from the sale of its share of the output arising from the joint operation;
- D. its share of the revenue from the sale of the output by the joint operation; and
- E. its solely-incurred expenses, and its share of any expenses incurred jointly.



## (2) Joint ventures

A joint venture is a joint arrangement whereby the joint venturers have rights to the net assets of the arrangement.

The Bank adopts equity method under long-term equity investment in accounting for its investment in joint venture.

## 5. Cash and cash equivalents

Cash and cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value, which is including cash, deposits in central bank with unrestricted nature, and due from banks and other financial institutes, interbank lending and financial assets purchased under resale agreement with original maturity not more than 3 months.

## 6. Foreign currency transactions and translation of foreign currency financial statements

### (1) Foreign currency transactions

When the Bank receives capital in foreign currencies from investors, the capital is translated to Renminbi at the spot exchange rate at the date of the receipt. Other foreign currency transactions are, on initial recognition, translated to Renminbi at the spot exchange rates or using reasonably systematic method to determine the exchange rate similar to the dates of the transactions.

Monetary items denominated in foreign currencies are translated to Renminbi at the spot exchange rate at the balance sheet date. The resulting exchange differences between the spot exchange rate on balance sheet date and the spot exchange rate on initial recognition or on the previous balance sheet date are recognized in profit or loss. Non-monetary items that are measured at historical cost in foreign currencies are translated to Renminbi using the exchange rate at the transaction date. Non-monetary items that are measured at fair value in foreign currencies are translated using the exchange rate at the date the fair value is determined, and the resulting exchange differences are recognized in profit or loss for the current period, except for the differences arising from the translation of available-for-sale financial assets, which are recognised in other comprehensive income.

### (2) Translation of foreign currency financial statements

At the balance sheet date, the foreign currency financial statements are translated into RMB. The assets and liabilities of the balance sheet are translated to RMB using the spot exchange rate at the balance sheet date. Items of the shareholders' equity, except for "undistributed profits" and exchange difference resulted in the translation of foreign currency financial statements that recognised in "other comprehensive income", are translated at the spot exchange rate at the dates on which such items arose. The revenue and expenditures in the statement of income are translated using the spot exchange rate at the transaction date. The above exchange differences resulted in the translation of foreign currency financial statements are recognised in "other comprehensive income" under the caption of owner's equity. Items of the cash flow statement are translated using the spot exchange rate when it incurs. Effects arising from changes of exchange rates on cash and cash equivalents are presented separately as "Effect of changes in exchange rates on cash and cash equivalents" in the cash flow statement.



## 7. Financial instruments

Financial instruments refer to the contracts of forming entity's financial assets and other entities' financial liabilities or equity instruments.

### (1) Recognition and derecognition of financial instruments

A financial asset or financial liability is recognized when the Bank becomes a party to the contractual provisions of a financial instrument.

If one of the following conditions is met, the financial assets are derecognized:

- ① The contractual rights to the cash flows from the financial asset expire;
- ② The financial asset has been transferred, and is in accordance with the following conditions for derecognition.

A financial liability (or part of it) is derecognized when its contractual obligation (or part of it) is discharged or cancelled or expires. If the Bank (as a debtor) makes an agreement with the creditor to replace the current financial liability with assuming a new financial liability, and contractual provisions are different in substance, the current financial liability is derecognized and a new financial liability is recognized.

If the financial assets are traded routinely, the financial assets are recognized and derecognized at the transaction date.

### (2) Classification and measurement of financial assets

Financial assets are, upon initial recognition, classified into the following four categories: financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables, and available-for-sale financial assets. Financial assets are measured initially at fair value. For financial assets at fair value through profit or loss, any related directly attributable transaction costs are charged to profit or loss for the current period. For other categories of financial assets, any related directly attributable transaction costs are included in their initial costs.

#### A. Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading and those designated upon initial recognition as at fair value through profit or loss.



Financial assets held for trading is a financial asset satisfies one of the following conditions:

- ① is acquired or incurred principally for the purpose of selling it in the near term;
- ② on initial recognition is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking;
- ③ is a derivative, however, except for derivative that is designated and effective hedging instrument, derivative that is a financial guarantee contract, or derivative that is an investment in an equity instrument that does not have a quoted price in an active market and is linked to and must be settled by delivery of such an equity instrument.

Financial assets held for trade are subsequently measured at fair value. The gains or losses resulting from the changes in fair value and dividend and interest that are relating to such financial assets are recognized in profit or loss for the current period.

An equity instrument that does not have a quoted price in an active market or its fair value cannot be reliably measured are unable to be designated as financial assets at fair value through profit or loss.

The financial assets or financial liabilities are designated at fair value through profit or loss upon initial recognition when:

- ① the financial assets or financial liabilities are managed, evaluated and reported internally on a fair value basis;
- ② the designation can eliminate or significantly reduce the inconsistency in recognition or measurement of relevant gains or losses on difference basis caused by different measurement basis of the financial assets or financial liabilities;
- ③ the financial asset or financial liability contains an embedded derivative that significantly modifies the cash flows that would otherwise be required under the contract; or
- ④ the separation of the embedded derivatives from the financial instrument is prohibited.

#### **B. Held-to-maturity investments**

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity dates that the Bank has the positive intention and ability to hold to maturity. Held-to-maturity investments are subsequently measured at amortized cost using the effective interest method. Gains and losses arising from derecognition, impairment or amortization is recognized in profit or loss for the current period.

The effective interest rate method refers to the method of calculating the amortized cost and interest income or interest expense of each period in accordance with the effective interest rate of a financial asset or a financial liability (including a group of financial assets or financial liabilities). The effective interest rate refers to the interest rate used to discount the future cash flow of a financial asset or financial liability within the expected duration or a shorter period to the current book value of the financial asset or financial liability.



### C. Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. The loans and receivables designated by the Bank includes loans, advances, financial assets – accounts receivable, interbank lending, financial assets purchased under resale agreement.

The following non-derivative financial assets are not divided into loans and receivables by the Bank:

- ① Non-derivative financial assets which will be sold at once or in current period;
- ② Non-derivative financial assets which are initially recognized as financial assets at fair value through profit or loss;
- ③ Non-derivative financial assets which are initially recognized as available-for-sale financial assets;
- ④ Most of the initial investment of non-derivative financial assets cannot be recovered by the Bank because of any reason except the credit deterioration of debtors.

Loans and receivables are subsequently measured at amortized cost using the effective interest method. Gains and losses arising from derecognition, impairment or amortization is recognized in profit or loss for the current period.

A restructured loan is a loan item that arises from the Bank's discretion to re-determine the loan terms if the financial situation of the borrower is deteriorated or cannot repay. At the time of the restructuring, the Bank assesses the impairment of the restructured loans in individual basis. The Bank will continue to monitor restructured loans. If the loan reaches a certain standard after the end of the restructuring observation period, the restructured loan will no longer be recognized as an impaired loan.

### D. Available-for-sale financial assets

Available-for-sale financial assets are those non-derivative financial assets that are designated as available for sale and financial assets other than those above mentioned. The available-for-sale equity instrument which fair value cannot be measured reliably are subsequently measured at cost since initial recognition. Other available-for-sale financial assets are subsequently measured at fair value since initial recognition. The gains and losses arising from changes in fair value of available-for-sale financial assets (other than impairment losses and foreign exchange gains and losses resulted from foreign currency monetary assets which are recognized directly in profit or loss for the current period) are recognized as other comprehensive income. When the financial assets are derecognized, the gain or loss accumulated in other comprehensive income is reclassified to profit or loss for the current period. Dividends declared by the investee related to the available-for-sale financial assets are recognized as profit or loss for the current period. The interest income of the available-for-sale financial assets using the effective interest method is recognized as profit or loss for the current period.



### (3) Recognition of financial liabilities/equity instruments and classification and measurement of financial liabilities

The Bank determines the issued financial instrument as financial liability or equity instrument based on the substance of such financial contract arrangement and the definition of as financial liability and equity instrument.

The Bank classifies financial liabilities into different categories at initial recognition: financial liabilities at fair value through profit or loss or other financial liabilities. For financial liabilities not classified as at fair value through profit or loss, any related directly attributable transaction costs are recognized in the initial recognition amounts.

#### A. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trade and financial liabilities designated as at fair value through profit or loss in the initial recognition. Such financial liabilities are subsequently measured at fair value, both realized and unrealized gains and losses arising from changes in fair value are recognized in profit or loss for the current period.

#### B. Other financial liabilities

Other financial liabilities are non-derivative financial liabilities other than those designated at fair value through profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Gains and losses arising from derecognition or amortization is recognized in profit or loss for the current period.

### (4) Derivative financial instruments and embedded derivative instruments

The Bank's derivative financial instruments include forward exchange contract, currency exchange rate swap agreement, interest rate swap agreement and foreign currency option contract. Derivative financial instruments are initially measured at the fair value of the date a derivative contract entered into and subsequently measured at their fair value. The fair value of derivative financial instruments is determined using active market quotes (including recent market transaction prices) or using valuation methods (including discounted cash flow models and option pricing models).

Derivative financial instruments of positive fair value are recognized as assets; those of negative fair value are recognized as liabilities.

Certain transactions of derivative financial instrument, while under the Bank's risk management strategy, are used to provide effective economic hedging for specific interest rate and exchange rate risks. Since they do not meet the Accounting Standards for Business Enterprises No. 24 for applicable hedge accounting, the Bank treats these derivative financial instruments in accordance with derivative financial instruments held for trading purposes, and the changes in fair value are included in "gains or losses from changes in fair value".



## (5) Impairment of financial assets

The carrying amounts of financial assets (other than those at fair value through profit or loss) are reviewed at each balance sheet date to determine whether there is objective evidence of impairment. If any such evidence exists, an impairment loss is recognized. Objective evidence of impairment of financial assets are the matters that occurred after the initial recognition of financial assets which has impact on the expected future cash flows of financial assets, and can be reliably measured by the Bank.

Objective evidence that a financial asset is impaired including the following observable situations:

- ① issuers or debtors have severe financial difficulties;
- ② debtors violate terms of the contract, such as the payment of the interest or principal is default or overdue;
- ③ the Bank made concessions to debtors in financial difficulties based on economic or legal factors;
- ④ debtors are under probably bankruptcy or other financial reorganization;
- ⑤ issuers have severe financial difficulties that financial asset is unable to continue to be traded in an active market.
- ⑥ cash flows of individual asset in a group of financial assets cannot be evaluated for reduction, while after evaluating the whole group of financial assets based on disclosed information, the expected future cash flows of the group of financial assets is measurable and has been reduced since its initial recognition, including that:
  - repayment capability of the debtor of group of financial assets gradually deteriorates;
  - economic difficulties of the country or region where the debtor is staying appear a situation where this group of financial assets cannot be paid;
- ⑦ significant adverse changes in the technological, market, economic or legal environment in which the issuer operates, indicating that the cost of the investment in the equity instrument may not be recovered by the investor.
- ⑧ significant or prolonged decline in the fair value of an investment in an equity instrument below its cost.
- ⑨ other objective evidences indicate that financial assets have been impaired.



**A. Financial asset measured at amortized cost**

For loans and receivables and held-to-maturity investments, that are individually tested for impairment, if there is objective evidence that it has been impaired, the carrying value of the asset is reduced to the present value of the estimated future cash flow determined by using the original effective interest rate of the financial asset, and the value of the relevant collateral is considered, and the amount of write-down is recognized as asset impairment loss.

When the difference between the estimated future cash flows and the present value of short-term loans and receivables and held-to-maturity investments is small, they will not be discounted when determining the impairment of the relevant assets. The present value of the estimated future cash flows of secured loans and receivables is net of the costs of obtaining and selling the collateral, regardless of whether the collateral is recoverable.

Individually insignificant loans and advances to similar customers that have not been impaired in individual assessments, they are included in the impairment tests of financial asset group that has similar credit risk characteristics. If there is evidence that the estimated future cash flows of a certain type of financial assets have decreased significantly since the initial recognition, the asset impairment provision will be recognized.

For individually insignificant loans and advances to similar customers that have not been impaired in individual assessments, the Bank uses the rolling rate method (migration model) to assess the impairment loss of the Bank. The method uses statistical analysis of default probability and historical loss experience to calculate impairment losses and adjusts them based on observable data that reflects current economic conditions.

For individually insignificant loans and advances to similar customers that have not been impaired in individual assessments, they are divided into several groups according to similarity of their credit risk characteristics, and then the impairment loss is determined according to a certain proportion of the balance of these receivables, and provision for doubtful debts is accrued.

Ageing portfolios	Provision ratio (%)
0 to 6 months (including 6 months)	0-5
Overdue for 6 months to 1 year (including 1 year)	50
Overdue for more than 1 year	100
Risk-free portfolio	Provision ratio (%)
Deposit, margin, petty cash, etc.	provision for doubtful debts is not accrued

If, after an impairment loss has been recognized on financial assets measured at amortized cost, there is objective evidence of a recovery in value of the financial asset which can be related objectively to an event occurring after the impairment was recognized (for example the debtor's credit rating was increased), the previously recognized impairment loss is reversed through profit or loss. A reversal of an impairment loss will not result in the asset's carrying amount exceeding that which would have been determined had no impairment loss been recognized in prior years.





The above impairment policies for financial assets measured at amortized cost exclude the Bank's foreign preferential loans on behalf of the Chinese government, preferential export buyer credits, and state-specific loans (hereinafter referred to as "Two preferential loans and specific loans"). The impairment provision of the Bank's two preferential loans and specific loans is determined by the provision ratio of the risk combination.

The Bank established an internal risk assessment system for country risks, reflecting the results of country risk assessments. Country risks are classified into five levels: high, relative high, medium, relative low, and low. After considering the transfer and mitigation factors of the country risk, the impairment provision is determined by the provision rate of the country risk levels.

When the Bank has already carried out all necessary legal or other procedures and the loan is still not recoverable, the Bank will decide to write-off the loan and write-off the corresponding loss provision. If the Bank recovers the balance of the loan that has been written-off subsequently, the recovering amount will be offset against the impairment loss and included in the profit or loss for the current period.

#### **B. Available-for-sale financial assets**

If there is objective evidence that available-for-sale financial assets are impaired, accumulated losses due to decreases in fair value previously recognized directly in other comprehensive income are reversed and charged to profit or loss for the current period. The reversed accumulated losses are the asset's initial acquisition costs after deducting amounts recovered and amortized, current fair value and impairment losses previously recognized in profit or loss.

If, in a subsequent period, the fair value of financial assets increases and the increase can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment losses are reversed and charged to profit or loss for the current period. The impairment loss of available-for-sale equity instruments is not reversed through profit or loss.

#### **C. Financial assets measured at cost**

When there is impairment of investments in equity instruments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity instruments, the difference between the carrying amount and the present value discounted at the market rate of return on future cash flows of the similar financial assets be recognized as impairment loss in profit or loss in the current period. The impairment loss recognized is not reversed.

### **(6) Transfer of financial assets**

Transfer of financial assets refers to the transference or deliverance of financial assets to the other party (the transferee) other than the issuer of financial assets.

The Bank derecognizes a financial asset if it transfers substantially all the risks and rewards of ownership of the financial asset to the transferee. If substantially all the risks and rewards of ownership of the financial asset is retained, the financial asset is not derecognized.

The Bank neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, and the accounting treatment is shown as following: if the Bank has forgone control over the financial asset, the financial assets is derecognized, and new assets and liabilities are recognized. If the Bank retains control over the financial asset, the financial asset is recognized to the extent of its continuing involvement in the transferred financial asset, and an associated liability is recognized.



### (7) Offset between financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. Otherwise, financial assets and financial liabilities are separately shown in the balance sheet and not allowed to offset.

### (8) Write off

When the Bank determines that a loan has no reasonable prospect of recovery after the Bank has completed all the necessary legal or other proceedings, the loan is written off against its allowance for impairment losses according to the Ministry of Finance. If in a subsequent period the loan written off is recovered, the amount recovered will be recognised in profit or loss through impairment losses.

## 8. Fair value measurement

Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial instruments are measured at fair value. The fair value of the Bank's financial instruments such as bond investments with active markets (excluding derivative financial products) generally refer directly to quotes in active markets. Quotes in active markets refer to readily and regularly available from an exchange, broker, industry group, or pricing service agency, and represents the actual occurring market transactions on an arm's length basis. For financial instruments such as bond investments that do not have active market quotes and derivative financial products, their fair value are determined by valuation method. Valuation techniques used include reference to prices used in recent market transactions by parties familiar with the situation under voluntary transactions, current fair values of other financial instruments that are substantially identical, discounted cash flow methods, and option pricing models. The Bank selects valuation techniques that were generally accepted by market participants and verified by previous market transaction prices. The Bank regularly evaluates valuation techniques and tests their effectiveness.

## 9. Transaction of purchased under resale agreements and sold under repurchase agreement

A transaction of purchased under resale agreements is the purchase of securities from a counterparty under a resale agreement and the resale of the same securities at an agreed price on a future date. The transaction of sold under repurchase agreement is the sale of securities to a counterparty under the repurchase agreement and the repurchase of the same securities at an agreed price on a future date.

Purchased under resale agreements and sold under repurchase agreement are accounted for as the amount actually paid or received at the time of the transaction and are reflected in the balance sheet. The underlying assets of purchased under resale agreement are not recognised and are registered off-balance sheet. The underlying assets of sold under repurchase agreement are still reflected in the balance sheet.

The interest income earned on the purchased under resale agreement and the interest expense payable on sold under repurchase agreement are recognised as interest income and interest expense over the period of the agreement using the effective interest method.



## 10. Long-term equity investments

Long-term equity investments include equity investment in subsidiaries, joint ventures and associates. Where the Bank can exercise significant influence over the investee, the investee is an associate.

### (1) Determination of investment cost

Long-term equity investment acquired through a business combination: For a business combination involving enterprises under common control, the initial investment cost of a long-term equity investment is the combining party's share of the carrying amount of the owners' equity of the combined party in the consolidated financial statements of the ultimate controlling party at the date of combination. For a business combination not involving enterprises under common control, the initial investment cost of a long-term equity investment is the cost of acquisition.

Long-term equity investment acquired other than through a business combination: For a long-term equity investment acquired by cash, the initial investment cost is the amount of cash paid. For a long-term equity investment acquired by issuing equity securities, the initial investment cost is the fair value of the equity securities issued.

### (2) Subsequent measurement and recognition of profit or loss

Long-term equity investments in subsidiaries are accounted for using the cost method, unless the investment satisfies the conditions of held-for-sale. An investment in a joint venture or an associate is accounted for using the equity method for subsequent measurement.

For long-term equity investment which is accounted for using the cost method, the cash dividend or profit announced and distributed is recognized as investment income in profit or loss for the current period, except for those cash dividend or profit which have already included in the actual payment or consideration of offer when the investment was made.

For long-term equity investment which is accounted for using the equity method, where the initial investment cost of a long-term equity investment exceeds the Bank's interest in the fair values of the investee's identifiable net assets, no adjustment is made to the initial investment cost. Where the initial investment cost is less than the Bank's interest in the fair values of the investee's identifiable net assets, the difference is charged to profit or loss for the current period, and the carrying amount of the long-term equity investment is adjusted accordingly.

Under the equity method, the Bank recognizes its share of the investee's net profit or losses and other comprehensive income as investment income or losses and other comprehensive income respectively, and adjusts the carrying amount of the investment accordingly. The carrying amount of the investment is reduced by the portion of any profit distributions or cash dividends declared by the investee that is attributable to the Bank. The Bank's share of the investee's owners' equity changes, other than those arising from the investee's net profit or loss, other comprehensive income or profit distribution, is recognized in the owner's equity, and the carrying amount of the long-term equity investment is adjusted accordingly. The Bank recognizes its share of the investee's net profits or losses based on the fair values of the investee's individual separately identifiable assets at the time of acquisition, after making appropriate adjustments thereto in conformity with the accounting policies and accounting periods of the Bank.

### (3) Method of impairment testing and impairment provision

For investment of subsidiaries, associates and joint ventures, refer to Note III. 18 for the method of asset impairment.

## 11. Investment properties

Investment property is a property held to earn rentals or for capital appreciation. The Bank's investment property includes land use rights and buildings leased to other party, and land use rights held for appreciation.

The Bank's investment property is initially measured at acquisition cost, and is depreciated or amortized according to the same policy for fixed assets or intangible assets.

When an investment property is sold, transferred, retired or damaged, the amount of proceeds on disposal of the property deducting the carrying amount and related taxes and surcharges is recognized in profit or loss for the current period.

## 12. Fixed assets

### (1) Recognition of fixed assets

Fixed assets are tangible assets that are higher unit price and have useful lives more than one accounting year.

Fixed assets include buildings, equipment, motor vehicles and others. A fixed asset is initially measured at cost. The cost of a purchased fixed asset comprises its purchase price, relevant taxes such as tariffs and any directly attributable costs of bringing the asset to its present working condition and location for its intended use. The cost of a proprietary constructed fixed asset comprises those expenditures necessarily incurred for bringing the asset to working condition for its intended use. The fixed assets invested by investors are recorded at the value agreed in the investment contract or agreement, but using fair value when the value stipulated in the contract or agreement is not fair. The cost of fixed assets under finance lease are based on the lower of the fair value of the leased assets on the lease start date and the present value of the minimum lease payment.

Subsequent expenditure incurred on a fixed asset, such as repairs and maintenance cost, dismantlement, removal and restoration costs, is included in the cost of the fixed asset, only if it meets the recognition criteria of a fixed asset. The carrying amount of the replaced part is derecognized. Other subsequent expenditure that fails to meet the recognition criteria of a fixed asset shall be recognized in profit or loss in the period in which they are incurred.

### (2) Depreciation methods

The Bank provides depreciation for all its fixed assets other than fully depreciated fixed assets that are still in use and land that is separately valued and accounted for. Depreciation is calculated on the straight-line basis and expensed according to its use. The estimated useful lives, residual value rates and depreciation rates of the Bank's fixed assets are as follows:

Categories	Useful lives (years)	Residual rates (%)	Annual depreciation rates (%)
Buildings	30-35	3	2.77-3.23
Equipment	3-5	3	19.40-32.33
Motor vehicles	6	3	16.17
Other equipment	5	3	19.40



(3) Impairment testing and the impairment provision of fixed assets refer to Note III. 18.

(4) The Bank reviews the useful life, estimated net residual value and the depreciation method of fixed assets at the end of each financial year. Useful lives of fixed assets are adjusted if they are different with the initial estimates.

A fixed asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or losses arising from selling, transferring, retiring or damaging the asset, which calculated as the difference between the net disposal proceeds and the carrying amount of the asset and related tax expenses is recognized in the profit or loss for the current period.

### 13. Construction in progress

Construction in progress is recognized based on the actual construction cost, including all expenditures incurred for construction projects, capitalized borrowing costs for the construction in progress before it has reached the working condition for its intended use and other related expenses during the construction period.

Construction in progress is transferred to fixed assets when it has reached the working condition for its intended use.

Provision for impairment of construction in progress refers to note III. 18.

### 14. Intangible assets

The Bank's intangible assets include land use right and software.

Intangible asset is initially measured at cost and its useful life is determined on acquisition. An intangible asset with a finite useful life is amortized by a method which can reflect the expected realization of economic benefits related to the asset since the intangible asset is available for use. When the expected realization of economic benefits cannot be reliably determined, intangible asset is amortized under straight-line method. An intangible asset with an indefinite useful life is not amortized.

Amortization methods of intangible assets with finite useful life are shown as follows:

Categories	Useful lives (years)	Amortization method
Land use right	37.75-40	Straight-line method
Software	3-10	Straight-line method

Impairment method of intangible assets refers to Note III. 18.



## 15. Research and development expenditure

Expenditure on an internal research and development project is classified into expenditure on the research phase and expenditure on the development phase.

Expenditure on the research phase is recorded in profit or loss when incurred.

Expenditure on the development phase is capitalized only when the Bank can satisfy all of the following conditions: it is technical feasible that the intangible asset can be used or sold upon completion; there is intention to complete the intangible asset for use or sale; the intangible asset can generate economic benefits, including there is evidence that the products produced using the intangible asset has a market or the intangible asset itself has a market; if the intangible asset is for internal use, there is evidence that there is usage for the intangible asset; there is sufficient support in terms of technology, financial resources and other resources in order to complete the development of the intangible asset, and there is capability to use or sell the intangible asset; the expenses attributable to the development stage of the intangible asset can be measured reliably. Expenditure on the development phase is recorded in profit or loss for the current period if the above conditions are not met.

Research and development projects of the Bank will enter into the development phase when they meet the above conditions and pass the technical feasibility and economic feasibility studies and necessary approval of the project.

Capitalized expenditure on the development phase is presented as "development costs" in the balance sheet and is transferred to intangible assets when the project is completed to its intended use.

## 16. Foreclosed Assets

When recovering the impaired loans and receivables, the Bank may acquire ownership of the foreclosed assets through legal procedures or at the borrower's will. If the Bank intends to liquidate and exempts the borrower from repaying loans, foreclosed assets are presented as "Foreclosed Assets".

When the Bank receives foreclosed assets, the foreclosed assets are recognized at fair value. Related cost in acquiring the foreclosed assets, legal cost and other costs are recognized as part of the carrying amount of the foreclosed assets. When there are indications that the net realizable value of the foreclosed assets is lower than the book value, the Bank reduces the book value to the net realizable value.

When the Bank disposes of the foreclosed asset, if the disposal income is greater than the carrying value of the foreclosed asset, the difference is recorded in non-operating income. If the disposal income is less than the carrying value of the foreclosed asset, the difference is recorded in non-operating expenses. The fees incurred in the disposal is deducted from the disposal income.

Impairment method of foreclosed assets refers to Note III. 18.

## 17. Long-term deferred expenses

Long-term deferred expenses are recorded at the actual cost, and amortized evenly over the expected benefit period. For the long-term deferred expense that cannot benefit in future accounting period, their amortized value is recognized in profit or loss for the current period.



## 18. Impairment of other assets

The impairment of subsidiaries, associates and joint ventures in the long-term equity investments, foreclosed assets, investment property subsequently measured at cost model, fixed assets, construction in progress, and intangible assets are determined as follows:

At each balance sheet date, the Bank determines whether there may be indication of impairment of the assets, if there is any, the Bank will estimate the recoverable amount of the asset, and perform test for impairment.

The recoverable amount of an asset is determined by the higher of the net amount after deducting the disposal costs from the asset's fair value and the present value of the asset's estimated future cash flow. The recoverable amount of asset is estimated on individual basis. If it is not possible to estimate the recoverable amount of the individual asset, the Bank determines the recoverable amount of the asset group to which the asset belongs. The identification of the asset group is based on whether the cash flow generated from the asset group is independent of the major cash inflows from other assets or asset groups.

When the asset or asset group's recoverable amount is lower than its carrying amount, the Bank reduces its carrying amount to its recoverable amount. The reduced amount is recorded in profit or loss for the current period and the provision for impairment of assets are recognized.

Once an impairment loss is recognized, it is not reversed in a subsequent period.

## 19. Provisions

A provision is recognized as a liability when an obligation related to a contingency satisfied all of the following conditions:

- (1) The obligation is a present obligation of the Bank;
- (2) It is probable that an outflow of economic benefits will be required to settle the obligation;
- (3) The amount of the obligation can be measured reliably.

For off-balance sheet, the outstanding amount of letter of credit and letter of guarantee is taking reference to the similar financial assets on the balance sheet in assessing, on a group basis, whether there are objective evidences for the provision of credit risks and provisions are recognised.

Provisions are initially measured at the best estimate of the payment to settle the associated obligations by considering the relevant risk, uncertainty and time value of money. If the impact of time value of money is significant, the best estimate is determined as its present value of future cash outflow. The Bank reviews the carrying amount of provisions at the balance sheet date and adjusts the carrying amount to reflect the best estimate.

The Bank recognizes the provisions for letters of guarantee and letters of credit off-balance-sheet businesses by referring to the loan impairment policy.



## 20. Revenue

The Bank recognises revenue when the relevant economic benefits can flow in and the amount of revenue can be measured reliably.

### (1) Interest income

Interest income is recognized according to the effective interest rate method. The effective interest rate method is a method of calculating the amortized cost of a financial asset or financial liability and apportioning interest income or interest expense during the relevant period. An effective interest rate is the interest rate used to discount the future cash flows of financial assets and financial liabilities within the estimated period to the net book value of the financial assets or financial liabilities. The Bank considers all contractual terms of financial instruments when estimating future cash flows, but does not consider future credit losses. The calculation includes all transaction fees and premium or discounts attributable to the component under effective interest rate method.

Where a financial asset is impaired, the interest income is recognized based on the interest rate which is the discount rate used in the assessment of impairment loss.

### (2) Fee and commission income

Fee and commission income is generally recognized on an accrual basis when relevant services are provided.

The loan commitment fee (and its associated direct costs) associated with the loan that may be granted is deferred and used as an adjustment to the effective interest rate of the loan. When the syndicated loan arrangement has been completed and the Bank does not retain any loans, or only retains part of the loan at the same effective interest rate as other syndicated members, the syndicated loan handling fee is recognized as income.

The Bank's fee income generated from the Bank's solely or participating in providing mergers and acquisitions and securities issuance services to third parties is recognized when the transaction is completed. Asset management and other management consulting, service fees and financial guarantee fees are based on service contract agreements and are usually recognized on a pro-rata basis by installments.

### (3) Foreign exchange gains or losses

Foreign exchange gains and losses are mainly exchange differences resulted by the Bank's retained foreign currency exposure with exchange rate fluctuations in the market.

## 21. Basis in recognition of expenditure

Interest expense is recognised in the income statement using the effective interest method.

Other expenses are recognized on the accrual basis.





## 22. Income tax

Income tax comprises of current tax and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that they relate to transactions or items recognized directly in equity and goodwill arising from a business combination.

Temporary differences arising from the difference between the carrying amount of an asset or liability and its tax base, and item not recognized as asset and liability but the temporary difference between the book value and the tax base of that item whose tax base is determined according to the tax law, are recognized as deferred tax using the balance sheet liability method.

All the taxable temporary differences are recognized as deferred tax liabilities except for those incurred in the following transactions:

- (1) Initial recognition of goodwill or initial recognition of an asset or liability in a transaction which is neither a business combination nor affects accounting profit or taxable profit (or deductible loss) when the transaction occurs;
- (2) The taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, and the Bank is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The Bank recognizes a deferred tax asset for the carry forward of deductible temporary differences, deductible losses and tax credits to subsequent periods, to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, deductible losses and tax credits can be utilized, except for those incurred in the following transactions:

- (1) The transaction is neither a business combination nor affects accounting profit or taxable profit (or deductible loss) when the transaction occurs;
- (2) The deductible temporary differences associated with investments in subsidiaries, associates and joint ventures, the corresponding deferred tax asset is recognized when both of the following conditions are satisfied: it is probable that the temporary difference will reverse in the foreseeable future and it is probable that taxable profits will be available in the future against which the temporary difference can be utilized.

At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, and their tax effect is reflected.

At the balance sheet date, the Bank reviews the carrying amount of a deferred tax asset. If it is probable that sufficient taxable profits will not be available in future periods to allow the benefit of the deferred tax asset to be utilized, the carrying amount of the deferred tax asset is reduced. Any such reduction in amount is reversed when it becomes probable that sufficient taxable profits will be available.



## 23. Operating leases and finance leases

A finance lease is a lease that transfers in substance all the risks and rewards incidental to ownership of an asset. An operating lease is a lease other than a finance lease.

### (1) As lessor

In finance leases, at the commencement of the lease, the Bank recognizes the sum of minimum lease receipt amount and initial direct costs as the recognized amount of finance leases receivable and also recognized the unguaranteed residual value. The difference between the aggregate of the minimum lease receipts, the initial direct costs and the unguaranteed residual value, and the aggregate of their present value is recognized as unearned finance income. Unrealized finance income is allocated over the lease period by effective interest method and finance income is recognized in profit or loss for the current period.

Income derived from operating leases is recognized in profit or loss using the straight-line method over the lease term. Initial direct costs are charged to profit or loss immediately.

### (2) As lessee

In finance leases, at the commencement of the lease, the Bank recognizes the lower of the fair value of leased asset and the present value of minimum lease payments as the book value of the leased asset. Present value of minimum lease payments is recognized as long-term payables. The difference between the fair value of lease asset and the present value of minimum lease payments is accounted for as unrecognized finance charge. Initial direct costs are recognized in the carrying amount of leased assets. Unrecognized finance charge is amortized over the lease period by effective interest method and finance expense is recognized in profit or loss for the current period. The Bank adopts the same depreciation policy of with proprietary owned fixed assets in calculating the depreciation charge.

Rental payments under operating leases are recognized as part of the cost of another related asset or as expenses for the current period on a straight-line method over the lease term. Initial direct costs are directly charged in profit or loss for the current period.

## 24. Employee benefits

Employee benefits are all forms of consideration given and other relevant expenditures incurred by the Bank in exchange for service rendered by employees. In the accounting period in which an employee has rendered services, the Bank recognizes the employee benefits payable for those services as a liability, and recognizes relevant asset or expense for the current period.

Note: The consolidated amount of salary, bonus and subsidy accrued by the Bank in 2020 is RMB1,622,900,262.82.

### (1) Social Welfare

According to related regulations, the Bank adopts the social welfare policy for government sponsored institutions. Employees of the headquarters of the Bank are enrolled in unemployment insurance schemes and employment injury insurance schemes. Some branches are enrolled in local social welfare schemes according to the local policies. Expenditure related to payments for employees' social welfare is included in profit or loss for the period in which they are incurred.



## (2) Retirement Benefits

According to the regulations issued by the regulatory authority, expenditure related to pension and benefits for retired employees is included in profit or loss for the period in which it is incurred.

## (3) Housing Funds and Subsidy

Pursuant to related regulations, all employees of the Bank participate in various local housing funds schemes administered by local governments. The Bank contributes on a monthly basis to these funds based on certain percentages of the salaries of the employees. These payments are recognized in profit or loss for the period in which they are incurred.

The Bank provides housing allowance to the employees applicable. Housing allowance is recognized in profit or loss for the period in which they are disbursed.

## 25. Fiduciary business

The Bank acts as a custodian, trustee or agent in fiduciary activities. The assets held for fiduciary activities and commitments to return the assets to the clients are not included in the balance sheet of the Bank, and risks and rewards of these assets are the responsibility of the customers.

Entrusted loans are loans funded by the consigner, and the Bank grants loans to borrowers at the direction of the consigner with regard to the borrower, purpose, amounts, term, interest rates, and etc. The Bank is entrusted to make payment to the borrower, supervise the use of the loans and assist in collecting these loans. The consigner bears the risk. The Bank charges a commission related to the entrusted loans, and neither presents the entrusted loans in the balance sheet nor accrues impairment provision for the loans.

## 26. Accounting treatment of business combination

For business combinations involving enterprises not under common control, the consideration costs include acquisition-date fair values of the assets transferred, liabilities incurred or assumed and the equity instruments issued by the acquirer in exchange for control of the acquire. At the acquisition date, the acquired assets, liabilities and contingent liabilities of the acquiree are measured at their fair value.

Where the combination cost exceeds the acquirer's interest in the fair value of the acquiree's identifiable net assets, the difference is recognized as goodwill, and subsequently measured on the basis of its costs less accumulated impairment provisions. Where the combination cost is less than the acquirer's interest in the fair value of the acquiree's identifiable net assets, the difference is credited in profit or loss for the current period after reassessment.

## 27. Basis of preparation of consolidated financial statements

### (1) Scope of consolidation

The scope of consolidated financial statements is determined on the basis of control. Control exists when the Bank has power over the investee; exposure, or rights to variable returns from its involvement with the investee and has the ability to affect its returns through its power over the investee. A subsidiary is an entity that is controlled by the Bank (including enterprise, a portion of an investee as a deemed separate component, and structured entity controlled by the enterprise).



## (2) Basis of preparation of consolidated financial statements

The consolidated financial statements are prepared by the Bank based on the financial statements of the Bank and its subsidiaries and other relevant information. In preparation of consolidated financial statements, the accounting policies and accounting periods of the subsidiaries should be consistent with those established by the Bank, and all significant intercompany accounts and transactions are eliminated.

During the reporting period, where a subsidiary and business was acquired by business combination under common control, the beginning balances of the consolidated balance sheet were adjusted. The revenue, expenses, profit and cash flow of the subsidiary and business of the current year were consolidated into the reporting period. The subsidiary or business is deemed to be included in the consolidated financial statements from the date they are controlled by the ultimate controlling party.

Where a subsidiary or business has been acquired during the reporting period, through a business combination not involving enterprises under common control, the revenue, expenses and profit of the subsidiary or business after the acquisition date are included in the consolidated income statement, the cash flows after the acquisition date are included in consolidated cash flow statement.

The portion of a subsidiary's equity that is not attributable to the parent is treated as minority interests and presented separately in the consolidated balance sheet within shareholders' equity. The portion of net profit or loss of subsidiaries for the period attributable to minority interests is presented in the consolidated income statement below the "net profit" line item as "minority interests". When the amount of loss for the current period attributable to minority interests of the subsidiary exceeds the minority interests' share of the opening equity of the subsidiary, the excess is still allocated against the minority interests.

Where the Bank acquires a minority interest from a subsidiary's minority shareholders or disposes of a portion of an interest in a subsidiary without a change in control, the transaction is treated as equity transaction, and the book value of shareholder's equity attributed to the Bank and to the minority interest is adjusted to reflect the change in the Bank's interest in the subsidiaries. The difference between the proportion interests of the subsidiary's net assets being acquired or disposed and the amount of the consideration paid or received is adjusted to the capital reserve in the consolidated balance sheet, with any excess adjusted to retained earnings.

## (3) Losing control over the subsidiary

When the Bank loses control over subsidiary because of disposing part of equity investment or other reasons, the remaining part of the equity investment is re-measured at fair value at the date when losing control over the subsidiary. A gain or loss is recognized in profit or loss for the current period and is calculated by the aggregate of the consideration received in disposal and the fair value of remaining part of the equity investment deducting the share of carrying value of net assets in proportion to previous shareholding percentage in former subsidiary since acquisition date and the goodwill.

Other comprehensive income related to the former subsidiary is transferred to profit or loss for the current period when the control is lost, except for the comprehensive income arising from the movement of net liabilities or assets in the former subsidiary's re-measurement of defined benefit plan.



## 28. Significant accounting judgments and estimates

The Bank makes continuous evaluation on significant accounting estimates and key assumptions based on historical experience and other factors, including reasonableness of estimation about future events. The followings are the significant accounting estimations and key assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year. When there is significant variance between the reality and the following accounting estimates and judgments, the Bank shall make reasonable adjustment according to the facts.

### (1) Impairment provision on loans and advances

The Bank reviews its loan portfolio to assess impairment on a periodic basis, and evaluate the impairment loss when impairment is incurred. Objective evidence for impairment includes observable data indicating that there is a measurable decrease in the estimated future cash flows for an individual loan or advance, observable data indicating that there has been an adverse change in the payment status of borrowers or issuers, or national or local economic conditions that correlate with defaults on assets in the portfolio.

Impairment loss for individual loans and advances is the net reduction in the present value of expected future cash flows.

In addition to the assessment of impairment of the individual loans, the Bank assesses the impairment of loan groups regularly. Indications for impairment that causes the reduction of expected cash flows include adverse changes in the payment status of borrowers in the loans group or adverse changes in economic conditions that affect the borrowers in the loans group. The Bank estimates the impairment loss of the loan groups with impairment indications based on historical experience of assets loss with similar credit risk characteristics. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to narrow the gap between estimated loss and actual loss.

### (2) Impairment of available-for-sale financial assets

The Bank follows the guidance of <ASBE8 – Impairment of Assets> and <ASBE22 – Financial Instruments: Recognition and Measurement> to determine if available-for-sale financial assets are impaired, and the final judgment heavily relies on the decision of top management. In making this judgment, the Bank evaluates the duration and extent to which the fair value of an investment is less than its cost, and the financial health of the underlying assets (such as probability of default and loan loss coverage, etc), financial position and near-term business outlook (such as industry situations and credit ratings) for the investee.

### (3) Fair value of financial instruments

The Bank establishes fair value of financial instruments with reference to a quoted market price in an active market or, if there is no active market, using valuation techniques. These valuation techniques include using recent arm's length transactions, observable prices for similar instruments, discounted cash flow analysis using risk-adjusted interest rates, and commonly used market pricing models. Valuation models applied to determine fair value of derivatives and other financial instruments use observable market inputs and data including, for example, interest rate yield curves and foreign currency rates. The results of using valuation techniques are calibrated against industry practice and observable current market transactions in the same or similar instruments.

The Bank revises the valuation scope according to the operational strategy and risk management policies. Valuation techniques and models are updated in accordance with the establishment and improvement of risk quantification and assessment system.



**(4) Held-to-maturity investments**

The Bank classifies non-derivative financial assets with fixed or determinable payments and fixed maturity as held-to-maturity investments. This classification requires significant judgment. In making this judgment, the Bank evaluates its intention and ability to hold such investments to maturity. If the Bank’s judgment differs from the reality, it will be required to reclassify the entire portfolio of assets as available-for-sale.

**(5) Income tax**

In the course of general business, income tax recognition involves judgment on future tax treatment, and, the final tax treatment is uncertain. The Bank assesses the tax effect of all transactions prudentially and calculates relevant income tax. The Bank has taken into consideration the existing tax legislation and the judgment of past practice made by government institutions, to decide whether impairment loss shall deduct taxable income. If the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will be determined as the income tax and deferred income tax for the period.

The Bank recognizes deferred tax assets in accordance with deductible temporary differences and deductible losses. The Bank assesses the judgment on deferred income tax continuously, and recognizes deferred tax assets to the extent that it is probable that taxable profits will be available in the future.

**29. Changes in accounting policies and accounting estimates**

**(1) Changes in accounting policies**

There was no change in significant accounting policies in the year.

**(2) Changes in accounting estimates**

There was no change in significant accounting estimates in the year.

**III. Taxation**

**1. Major taxes and tax rates**

Taxes	Tax Basis	Tax Rates (%)
Value-added tax	Taxable revenue	6
Urban maintenance and construction tax	Turnover tax payable	7
Education surcharge	Turnover tax payable	3
Local education surcharge	Turnover tax payable	1-2
Enterprise income tax	Assessable profit	25



## 2. Tax policies

- (1) According to the provisions of Guoshuihan [2010] No. 184, the Bank's enterprise income tax is uniformly paid by the head office. The overseas entities of the Bank pay the enterprise income tax locally according to the local tax rate.
- (2) According to the relevant documents of the Ministry of Finance and the State Administration of Taxation on "Notice about several policies on the Reform of Value-added Tax for Business Taxes" (Cai Shui [2016] No. 36), as of May 1, 2016, the Bank's interest income, income from transfer of financial commodities etc. are included in the scope of the value-added tax, and the value-added tax is calculated and pay at a rate of 6%.
- (3) The Hong Kong subsidiaries of the Bank, EIBC Holdings Limited, CEEF Holdings Limited and CLACF Holdings Limited, are required to pay the relevant taxes in accordance with the local tax regulations.

## IV. Notes to the items of consolidated financial statements

### 1. Available-for-sale equity instrument measured at cost

Unit: In thousands of Renminbi

Investees	Shareholding ratios in investee (%)	Beginning balance	Book balance		Closing balance
			Increase in the year	Decrease in the year	
Silk Road Fund Co., Ltd.	15.00	9,962,644.71	2,216,814.37	-	12,179,459.08
China-Africa Fund for Industrial Cooperation Co., Ltd.	20.00	1,089,221.49	1,380,000.00	-	2,469,221.49
Regional Credit Guarantee and Investment Fund	31.10	2,330,570.96	-	-	2,330,570.96
Aerospace Investment Holdings Limited	4.92	777,596.16	-	-	777,596.16
National Finance Guarantee Fund Co., Ltd.	1.51	500,000.00	250,000.00	-	750,000.00
Beijing Guoke Ruihua Strategic Emerging Industry Investment Fund (Limited Partnership)	27.07	600,000.00	-	-	600,000.00
China United SME Credit Guarantee Co, Ltd.	6.97	500,000.00	-	-	500,000.00
African Export-Import Bank	4.47	298,033.84	-	-	298,033.84
Guoke Ruihua Venture Capital Enterprise	28.00	140,073.26	-	-	140,073.26
Mandarin Capital Partners Management Company	10.00	212.83	-	-	212.83
Economic and Trade Pictorial		500.00	-	500.00	-
<b>Total</b>		<b>16,198,853.25</b>	<b>3,846,814.37</b>	<b>500.00</b>	<b>20,045,167.62</b>



## 2. Long-term equity investment

Unit: In thousands of Renminbi

Investees	Beginning balance	Increase in investment	Decrease in investment	Movement in the year				Closing balance
				Investment gain or loss by equity method	Adjustment of other comprehensive income	Other changes in equity	Declared distribution of cash dividend or profit	
① Joint ventures	-	-	-	-	-	-	-	-
CHINA-ASEAN Investment Cooperation Fund, L.P.	364,056.49	-	70,000.00	11,827.73	-	-	-	305,884.22
CAN-China Global Resource Fund L.P.	174,271.23	-	-	13,398.49	-5,527.60	-	2,255.00	179,887.13
Chengdu Yinke Venture Capital Co., Ltd.	171,557.95	-	-	11,046.80	-5,527.60	-	247.50	176,829.65
China-Japan Energy Conservation and Environmental Protection Venture Capital Management Co., Ltd.	709,885.68	-	70,000.00	36,273.02	-11,055.19	-	2,502.50	662,601.00
China-Japan Energy Conservation and Environmental Protection Venture Capital Co., Ltd.	-	-	-	-	-	-	-	-
<b>ECIBC Capital</b>	-	<b>4,297,206.06</b>	-	-	-	-	-	<b>4,297,206.06</b>
MEC Advisory Limited	1,464,525.96	-	-	85,340.34	-	800.00	18,000.00	1,532,666.30
CAF Management Limited	1,069,866.52	-	-	60,120.73	1,220.89	-	-	1,131,208.14
EMC Financial Limited	2,534,392.48	4,297,206.06	-	145,461.07	1,220.89	800.00	18,000.00	6,961,080.50
<b>Subtotal</b>	-	-	-	-	-	-	-	-
② Associates	486,834.21	3,919,674.55	587,098.54	-	-	-	-	3,819,410.22
Dandong Port Group Co., Ltd	832,293.59	187,189.64	-	-	-	-	-	1,019,483.23
Chongqing Export-Import Credit Guarantee Co., Ltd	722,888.00	-	-	-	-	-	-	722,888.00
Northeast China Small and Medium-Sized Enterprises Credit Re-Guarantee Co., Ltd	12,435.94	10,656.89	-	-	-	-	-	23,092.83
<b>Subtotal</b>	<b>2,054,451.74</b>	<b>4,117,521.08</b>	<b>587,098.54</b>	-	-	-	-	<b>5,584,874.28</b>
<b>Total</b>	<b>5,298,729.89</b>	<b>8,414,727.14</b>	<b>657,098.54</b>	<b>181,734.09</b>	<b>-9,834.31</b>	<b>800.00</b>	<b>20,502.50</b>	<b>13,208,555.78</b>





## V. Commitments and contingencies

### 1. Significant commitments

#### (1) Capital Commitment

Unit: In thousands of Renminbi

Capital commitments entered into but not recognized in the financial statements	Closing balance	Beginning balance
External investment commitment	60,910,900.48	69,829,088.49

#### (2) Credit commitment

Unit: In thousands of Renminbi

Items	Closing balance	Beginning balance
Issued letter of credit	30,255,603.69	31,511,155.87
Issued letter of guarantee	190,087,933.57	225,524,397.78
Irrevocable loan commitment	420,325,302.30	517,926,573.90
<b>Total</b>	<b>640,668,839.56</b>	<b>774,962,127.56</b>

### 2. Contingencies

As at December 31, 2020, the Bank, as the plaintiff/applicant, involved in 83 cases with amount more than RMB1 million, and the total subject amount is RMB16.59 billion.

As of December 31, 2020, there is no other contingency to be disclosed.



## 补充信息

### SUPPLEMENTARY INFORMATION

#### 外国政府贷款转贷业务资产负债表

单位：人民币千元

资产	2020/12/31
存放同业款项	806,705.68
应收利息	1,510,856.14
其他应收款	370,572.39
转贷外国政府贷款	79,647,811.64
其他资产	1,866,978.74
<b>资产总计</b>	<b>84,202,924.59</b>
负债	2020/12/31
借入外国政府贷款	83,589,484.70
其他应付款	448,085.45
其他负债	18,926.42
<b>负债合计</b>	<b>84,056,496.57</b>
所有者权益	2020/12/31
未分配利润	146,428.02
所有者权益合计	146,428.02
<b>负债及所有者权益合计</b>	<b>84,202,924.59</b>

#### Balance Sheet of Onlending Loans of Foreign Governments

Unit: In thousands of Renminbi

ASSETS	2020/12/31
Due from Banks	806,705.68
Interest Receivable	1,510,856.14
Other Receivables	370,572.39
Onlent Foreign Government Loans	79,647,811.64
Other Assets	1,866,978.74
<b>TOTAL ASSETS</b>	<b>84,202,924.59</b>
LIABILITIES	2020/12/31
Borrowings of Foreign Government Loans	83,589,484.70
Other Payables	448,085.45
Other Liabilities	18,926.42
<b>TOTAL LIABILITIES</b>	<b>84,056,496.57</b>
OWNER'S EQUITY	2020/12/31
Undistributed Profits	146,428.02
<b>TOTAL OWNER'S EQUITY</b>	<b>146,428.02</b>
<b>TOTAL LIABILITIES &amp; OWNER'S EQUITY</b>	<b>84,202,924.59</b>