



李若谷 Li Ruogu

中国进出口银行董事长、行长
Chairman & President
The Export-Import Bank of China

董事长 行长致辞

Chairman & President's Message

2005年，中国经济实现了又快又好的增长，国民生产总值比上年增长9.9%，达到18.2万亿人民币，外贸进出口总值1.4万亿美元，位居世界第三。作为支持我国进出口贸易和对外经济合作的国家政策性银行，中国进出口银行为此作出了积极的、重要的贡献。

2005年，是中国进出口银行全面完成“十五”计划奋斗目标的一年，也是改革创新、加快发展取得重大成果的一年。在党中央、国务院的正确领导下，我们认真落实科学发展观，稳步推进各项改革，大力拓展业务，积极防范和化解金融风险，实现了各项金融业务的快速健康发展。全年共批准各类贷款1586亿元，发放贷款1183亿元，分别比上年增长75%和71%，共支持了420亿美元的机电产品和高新技术产品出口，以及对外承包工程项目和境外投资项目。截至2005年末，全行表内业务贷款余额1760亿元，表外外国政府转贷余额168亿美元。资产总额达3506亿元。

一年来，我们积极开拓各项金融业务，进一步改进金融服务，为开展对外经济合作和支持国内有比较优势的企业“走出去”，提供了全方位的金融支持，一大批企业在我们的帮助下，走出了国门，积极拓展国外市场，参与国际经济合作，也带动了大量产品、设备、技术和劳务出口。

我们积极贯彻中央提出的实施互利共赢的开放战略，配合我国政府向发展中国家提供官方发展援助，帮助这些国家建设一批有社会效益和经济效益的重点项目，受到了受援国的广泛赞誉。同时，通过我们开展的对外金融业务，也很好分享了中国的发展经验与教训。

在转贷外国政府贷款工作中，我们按照积极有效利用外资的方针，注意贷款投向，保证交通、能源、环保、农业、通讯、教育、医疗等关系国计民生的基础性行业的资金需求，推动了西部大开发和振兴东北老工业基地战略的实施，改善了生态环境，为我国经济社会的可持续发展和人与自然的和谐相处提供了有力支持。

我们积极创新金融产品和服务，开办了进口信贷、农产品出口信贷等新业务品种，并将支持领域扩大到港、澳、台资企业，服务范围扩大到中小企业，以在更大范围内发挥政策性金融的作用。

我们从新形势和新情况对我行提出的新要求出发，积极推进改革创新，全面启动了总行机构改革工作，重塑业务流程，完善内部控制体系，以建立起适应我行业务特点、符合现代公司治理结构要求的组织管理架构。

在业务快速发展的同时，我们采取有效措施，防范和化解金融风险。按五级分类口径，2005年末全行表内业务不良贷款率4.91%，连续7年实现了不良贷款余额和比率“双下降”的奋斗目标，信贷资产质量进一步提高。

我们成功发行了400亿元人民币金融债和10亿美元全球债，并首次在境内发行5亿美元浮息债

券，保证了信贷业务的资金需求。中国进出口银行的国际信用评级均继续与我国主权评级一致。

2006年是实施"十一五"规划的开局之年，也是我行改革发展的关键之年。当前，和平、发展、合作、共赢已经成为时代的主题，世界多极化和经济全球化已经成为不可阻挡的历史潮流。世界经济新一轮的结构变化和全球化将有利于中国加快产业的升级换代与调整和广泛参与国际经济合作。中国日益增长的国内市场需求，稳定的社会政治环境，有效的宏观经济政策和日益健全的市场体系，决定了中国经济将保持快速持续增长的趋势。同时，我们也要看到中国经济发展面临着许多不确定因素和瓶颈制约。我行作为支持我国进出口贸易和对外经济合作的国家政策性银行，在保持我国经济平稳较快发展，加快转变经济增长方式，提高自主创新能力等方面，担负着特殊和重要的职能。我们要时刻牢记职责，从战略的高度把握银行的作用和未来的发展方向，改革创新，奋发图强，不辱使命。

展望2006年，我们充满了信心。我们要以科学发展观统领全行各项工作，认清形势，解放思想，加快改革步伐，争取在支持我国经济增长和促进对外经济合作中发挥更大的作用。我们要进一步转变经营理念，创新业务品种，完善服务手段，提高金融服务质量和水平，加快建设现代金融企业的步伐，努力实现建设"创新型"银行的战略目标。我们要大力发展各项金融业务，实现各项金融业务的快速增长、不良贷款绝对额和比率继续"双下降"的奋斗目标，为我国在更大范围、更广领域和更高层次参与国际经济技术合作和竞争，为构建和谐社会、建设和谐世界而作出我们应有的贡献！

董事长、行长：



China achieved a fast yet steady economic growth in 2005. The GDP grew by 9.9% to RMB 18.2 trillion Yuan. The volume of exports and imports totaled US\$1.4 trillion, ranking the third in the world. As the country's policy bank supporting import and export trade and economic cooperation with other countries, The Export-Import Bank of China (China Eximbank) has made significant contribution in this regard.

The year 2005 witnessed the Bank's comprehensive fulfillment of the objectives in the Tenth Five-Year Plan and huge achievements in reform, innovation and development. Under the leadership of the State Council, we achieved rapid and healthy growth in every field of financial services through earnestly implementing the Scientific Development philosophy, steadily promoting various reforms, intensifying the efforts on business expansion, and actively preventing and dissolving financial risks. Volume of loans approved in 2005 amounted to RMB 158.6 billion with the actual loan disbursement adding up to RMB 118.3 billion, increasing by 75% and 71% respectively year on year. These credit facilities supported the export of electronic and machinery products and high and new-tech products worth of US\$42 billion and projects of overseas construction contract and overseas investment. At the end of 2005, the outstanding loans on the balance sheet stood at RMB 176 billion, while the outstanding of on-lending loans extended by foreign governments, which is off the balance sheet, stood at USD 16.8 billion. Eximbank's total assets read RMB 350.6 billion.

Over the past year, we vigorously explored new fronts in financial services, further improved service qualities and provided all-around financial support for international economic cooperation and overseas investment conducted by Chinese enterprises with comparative advantages. Thanks to such financial support, a large number of Chinese enterprises have entered into the global markets and participated in international economic cooperation, which significantly promoted the export of Chinese commodities, equipments, technology and labor.

In 2005, the Bank actively implemented the opening-up strategy of seeking for mutual benefits and common progress initiated by the Chinese government through providing official development aids to developing countries, helping them build a series of key projects with favorable social and economic returns, and in return received extensive recognitions from the recipient countries. At the same time, these financial services have enabled us to share with these countries the lessons and experiences gained from China's development practice.

For on-lending loans granted by foreign governments, according to the principle of effective utilization of foreign fund and satisfaction of the capital demand of basic industries, we provided the loans to sectors that are vital to the national economy and people's livelihood, such as transportation,

energy, environmental protection, agriculture, communications, education, medical service, etc, therefore contributing to the implementation of the strategies of Western Development and the Revitalization of Old Industrial Bases in North-Eastern China, to the improvement of ecological environment, and to the strong support for sustainable economic and social development and the harmonious coexistence of human and nature.

The year 2005 also saw frequent innovation in financial products and services, including the launching of import credit, export credit for agricultural produces, and the extension of financing to Hong Kong, Macao and Taiwan-funded enterprises, as well as to small and medium-sized enterprises.

Facing the increasing demands of requiring financial assistance both from foreign governments to their economic development and Chinese enterprises for their overseas business activities and responding to the changing competition and supervisory environment, we have actively pressed ahead with internal reform and institutional re-establishment at the headquarters. The operational procedures were remodeled and internal control was improved in order to establish an organizational and managerial structure compatible with the business characteristics of the Bank and requirements of modern corporate governance.

At a time of rapid business expansion, we adopted effective measures to prevent and mitigate financial risks. Based on the five-category loan classification, the ratio of non-performing loan on the Bank's balance sheet was 4.91% at end 2005; the outstanding volume and the ratio of NPLs both have declined for seven years consecutively. The quality of credit asset further improved.

We successfully issued RMB40 billion of financial debenture and US\$1 billion of global bond. We also issued onshore floating rate note worth USD 500 million for the first time ever. All of these fund-raising efforts ensured the capital demand of the credit business. The international credit ratings of China Eximbank continued to be compatible to that of the People's Republic of China.

The year 2006 will be the first year of the Eleventh Five-Year Plan and a critical year of reform and development for the Bank. At the global level, peace, development and cooperation have become the main theme of the times and multi-polarization and economic globalization is progressing towards equilibrium, reciprocity, and mutual benefit. A new round of restructure and globalization of the world economy will help China to maintain sustainable economic growth, quicken her industrial upgrading and more extensively participate in the global economic cooperation. Given the ever growing domestic demand, social and political stability, effective macro-economic policy, and the constantly improving market system in China, the economy will continue a momentum of rapid and

sustained growth. At the same time, we are aware of the many uncertainties and bottlenecks. As a policy bank supporting China's foreign trade and external economic cooperation, China Eximbank undertakes an unique and important function in maintaining a steady and relatively fast economic growth, speeding up the transformation of growth pattern, and enhancing innovation capability. We shall always bear in mind our mandate, define the Bank's role and future direction from a strategic perspective, and honor our mission by exerting best efforts to promote reform and innovation.

Looking into the year 2006, we are full of confidence. We will adopt the philosophy of Scientific Development to guide the Bank's undertaking. We will clearly understand the circumstances, emancipate the mind, speed up the pace of reform and strive to play a more important role in supporting China's economic growth and promoting external economic cooperation. We shall further change the operational philosophy, innovate in financial products and business types, improve means of service, and raise the quality of financial services. We will move faster to build a modern financial institution and realize the strategic objective of becoming a bank for innovation. We need to vigorously develop financial business with a view to expanding operation and reducing both the outstanding volume and ratio of NPLs. We will spare no efforts to promote China's active participation in international economic and technological cooperation and competition, and to contribute to establishing a harmonious society in our own country and a harmonious world at large.

Li Ruogu

Chairman & President