

董事长 行长致辞

Chairman & President's Message



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阳春布德泽，万物生光辉。在刚刚过去的2007年中，我国经济继续保持平稳快速发展，国内生产总值突破24万亿元，连续5年实现两位数增长，进出口总额超过2.1万亿美元，对外开放广度和深度进一步提高，实施“走出去”战略迈出新步伐。近年来，我国综合国力显著增强，国际影响力大幅度提升，已成为世界经济稳定增长的重要推动力量。

作为我国金融体系的重要组成部分，中国进出口银行已经由一个只支持出口的银行，转变为既支持出口又支持进口、既提供发展援助又支持对外投资的新型国际经济合作金融机构，为推动实施国家经济和外交战略发挥了重要的作用。

2007年，我们认真落实科学发展观，深入推进战略转型，逐步深化内部改革，加快业务创新发展，大力加强风险管理，各方面工作都取得了可喜的成绩。全年共批准各类贷款2633亿元，发放贷款1960亿元，分别比上年增长26%和49%，共支持了724亿美元的机电产品和高新技术产品、农产品出口，对外承包工程和境外投资项目，以及421亿美元的资源类产品和技术装备进口。截至年末，表内业务贷款余额3211亿元，不良贷款率2.45%，连续九年实现不良贷款余额与不良贷款率的“双下降”。表外外国政府贷款转贷余额189亿美元，资产总额5242亿元。中国进出口银行的国际信用评级继续与我国主权评级一致。

**支持外交工作开创新局面。**作为执行中国政府对外援助的金融窗口，我们认真贯彻国家外交方针政策，加快落实我国领导人对非洲、东盟、中亚、南太、南亚等地援助承诺的落实工作，巩固了我国与这些国家的友好合作关系。“授人以鱼”，更要“授人以渔”。我们把增强受援国持续发展能力放在首位，积极开展适合不同国家和地区经济社会发展、互利共赢的一揽子合作，探索加快发展中国家发展的新模式。除提供资金支持外，还提供包括管理和技术在内的多种服务，使一些发展中国家摆脱贫困，走上了良性发展的道路。

**推动经济又好又快发展作出新贡献。**我们注重发挥金融在优化资源配置中的作用，加大对经济社会发展瓶颈领域和薄弱环节的支持力度，努力为国家排忧解难。在大力支持具有自主知识产权及高新技术产品出口的同时，为中国企业“走出去”开展跨国投资保驾护航，培育了一批我国的跨国公司和国际知名品牌。支持先进技术、关键设备和国内短缺资源进口，促进国内产业升级换代。加强与世界银行节能项目合作，充分发挥国际机构和外国政府贷款在推动区域发展和环境保护等方面的作用。加大对社会主义新农村建设支持力度，培养了一批成长性好、带动力强的农产品龙头企业，为繁荣农村经济、促进农民增收、转移农民就业贡献了力量。

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**金融创新迈出新步伐。**“问渠哪得清如许，为有源头活水来。”创新是业务发展的“源头活水”，是金融发展的灵魂和生命线。我们紧紧围绕国家经济发展和宏观战略，稳步推进金融创新。深入拓展信贷业务，支持链条从产品出口、境外投资、对外承包工程延伸到境外经济合作区建设。为港澳台资企业提供多种融资服务，促进了两岸三地的经贸合作与交流。积极参与高新技术融资，加大对企业自主创新支持力度，推动金融创新与科技创新相结合。首次在香港成功发行人民币债券，开辟了两地资金融通新渠道。

**经营管理水平有了新提高。**科学的经营管理是优良业绩的重要保障。我们在经营管理上苦练“内功”，为业务发展提供坚实后盾。继续深化内部改革，完善体制机制，优化业务流程。转变经营理念，强化服务意识。增强效益观念，转变信贷增长方式，大力发展中间业务，加强资金管理，盈利能力大幅提升。始终注重处理好业务发展创新与风险防范的关系，努力构建全面风险管理体系，信贷结构逐步优化，资产质量进一步提高。

**国际交流与合作取得新成果。**我们充分发挥自身优势，搭建中外交流的桥梁。加强与相关国际机构的合作，积极参与了俄罗斯“中国年”、非洲开发银行年会、中美战略经济对话等重要国际交流活动。加强对国际经济政治形势的跟踪与研究，利用多种途径宣传我国的和平发展道路、建设和谐世界等理念，树立了良好的国际形象，为我国经济社会发展营造了良好的外部环境。

看似寻常最奇崛，成如容易却艰辛。以上各项工作成绩的取得，得益于党中央、国务院的正确领导，有赖于国家有关部门及社会各界的支持和帮助，更离不开全行广大干部员工的齐心协力和顽强奋斗。在此，我谨代表中国进出口银行表示衷心的感谢！

当前，世界经济增长整体趋缓，新兴市场和发展中国家仍保持较快发展，经济全球化逐步深化，各种形式的双边多边合作进一步加强。国际环境总体上来说是有利的，但也存在一些不确定因素，我国发展依然面临着较大的软、硬两方面的国际制约。国内经济运行中的一些突出矛盾和问题也还未得到根本解决。国际国内形势的变化给中国进出口银行的改革发展提出了更高的要求，同时也为我们加快推进战略转型提供了良好的机遇。

天行健，君子以自强不息。在新的一年里，我们将全面贯彻党的十七大精神，认真按照中央经济工作会议的部署和要求，紧紧围绕国家政治、经济、外交大局，加快推进战略转型，积极拓展各项业务，切实防范金融风险，以调整促增长、以创新增效益、以管理防风险，全面开创改革发展新局面，为推动科学发展、促进社会和谐、全面建设小康社会和建设和谐世界做出新的更大的贡献！

董事长、行长：



"Bright spring diffuses virtue, adding fresh luster to all living things." In 2007, China continued its momentum of rapid and steady economic growth. China's GDP this year exceeded RMB 24 trillion, growing at more than 10% for 5 consecutive years. With foreign trade volume of over USD 2.1 trillion, China is opening up wider to the outside world and taking new initiatives in carrying out the "Going Global" strategy. In recent years, with rising national strength and expanding international influence, China has become a major powerhouse for a steady growth of the world economy.

As an important component of China's financial system, China Eximbank has transformed from the previously export-oriented-only bank into a new type of bank dedicated to international economic cooperation that supports both export and import and provides both development aid and outbound investment loan facilities. It is now playing a significant part in the implementation of national economic strategies and foreign policies.

In 2007, under the guidance of the scientific outlook on development, we worked hard to push forward strategic transformation by deepening internal reform, speeding up business innovation, and intensifying risk management. Through these efforts, remarkable progress has been made in every line of our operations. The Bank approved an aggregate of RMB 263.3 billion loans throughout the year, with actual disbursement of RMB 196 billion, up by 26% and 49% respectively over the previous year. These loans supported USD 72.4 billion-worth exports of mechanic and electronic products, high- and new-tech products and agricultural produce as well as overseas investment projects and contracting construction, in addition to USD 42.1 billion imports of resource-based products and technical equipment. The year-end loan outstanding on the balance sheet recorded RMB 321.1 billion while the NPL ratio was kept at 2.45%, with a "doubt decline" in both the outstanding and ratio of NPL for 9 consecutive years. The outstanding of off-sheet onlending business of foreign government loans registered USD 18.9 billion with total assets of USD 524.2 billion. This year, the international ratings of China Eximbank remained compatible with China's sovereign ratings.

#### **New Horizon Opened up in Support of State Diplomatic Work**

As the financial window for foreign aid programs of the Chinese government, China Eximbank strictly acted on national strategies and foreign policies. The Bank's unremitting efforts to honor state leaders' commitment of providing assistance to countries in Africa, ASEAN, Central Asia, South Pacific, South Asia and other regions have facilitated China's friendly cooperation with recipient countries. We believe it is better to teach the skills of fishing than to merely offer fish. Therefore, we made it top priority to strengthen the sustainable development capacity of the recipient countries, and took into account their respective economic and social conditions while conducting package cooperation for mutual benefits and win-win results. Efforts were made to explore new modes to accelerate the development of developing countries. Apart from the provision of funds, the Bank also offered diversified services including management and technical assistance, which enabled some developing countries to shake off poverty and embark on a road of benign development.

### **New Contribution made in Promoting Sound and Rapid Economic Development**

In order to make full use of finance in optimizing resource allocation, we lent greater support to weak and bottleneck sectors that constrain China's economic and social development, and worked strenuously to seek solutions to the problems and difficulties faced by the country. While supporting the export of high and new-tech products with Chinese IPR, we have escorted Chinese enterprises to go global and invest overseas, and helped foster a fleet of Chinese transnational companies and brands of international recognition. Besides, we started to support the import of advanced technology, key equipment and resources that were in short supply at domestic markets, and encouraged the upgrading of domestic industries. In 2007, we cooperated with the World Bank on energy efficiency projects with a view to leveraging the role of international institutions and foreign government loans to bolster regional development and environment protection. We also extended greater support for the building of new socialist countryside in China, and fostered a number of leading agricultural producers with promising growth potential and strong influence, contributing to the prosperity of rural economy, the increase of farmers' income and the creation of job opportunities for farmers.

### **New Steps in Financial Innovation**

"How can the water in the pond remain so clear? Because there is always fresh water flowing in." Innovation is in fact the flowing fresh water for business growth, and should be regarded as the soul and lifeline of financial development. To better serve China's economic needs and macro strategies, we strived for financial innovation in our operations. This year, we expanded credit reach beyond the traditional portfolio of commodity export, overseas investment and overseas contracting construction to the building of overseas economic cooperation zones. By offering diversified financial services to companies invested by Hong Kong, Macau and Taiwan, we aimed to consolidate the economic and trade ties between the Chinese Mainland and Hong Kong, Macau and Taiwan. Besides, we took active part in financing high and new-tech sector, lent more support to self-reliant innovation of Chinese companies, and encouraged the integration of financial innovation with science and technology innovation. Moreover, this year also witnessed the Bank's first issue of RMB bonds in Hong Kong, which opened a new funding channel between the mainland and Hong Kong.

### **New Improvement in Management Capacity**

Scientific management is vital to sound business performance. We placed special focus on strengthening internal work in operations and management to build a solid backup for business development. We continued to deepen internal reform, improve institutional mechanism, and optimize business process. In addition, we updated operation philosophy and adopted a client-centered approach in day-to-day operations. With more emphasis on profitability and shift in credit growth pattern, efforts were made to develop intermediary business and consolidate fund management, contributing to

higher profit-making capacity. Besides, constant attention was paid to balancing business development and innovation with risk control and prevention. An integrated risk management system was taking shape with optimized credit structure and improved asset quality.

### **New Achievements in International Exchanges and Cooperation**

In 2007, we leveraged our strengths to facilitate Sino-foreign exchanges. While continuing to collaborate with relevant international institutions, we took active part in major international events, including "Year of China" in Russia, 2007 Annual Meetings of African Development Bank and China-US Strategic Economic Dialogues. With more efforts in following and studying international economic and political situation, we utilized various channels to elaborate on China's road of peaceful development and the vision to build a harmonious world, which has helped to establish a good international image for the Bank and create a favorable external environment for China's economic and social development.

"In what seems ordinary lies extraordinary efforts, and success comes not as easy as it appears." All these achievements should be attributed to the wise leadership of the Central Committee of CPC and the State Council as well as the support from the government ministries and all walks of society. They cannot be made without the concerted efforts and hard work of all our staff. Hereby, I would like to express our sincere gratitude on behalf of China Eximbank.

At present, despite the current slow-down in the world economy, the emerging markets and developing countries have maintained comparatively fast growth. Against the backdrop of deepening economic globalization, bilateral and multilateral cooperation are gathering momentum. However, uncertainties still exist even when the international environment is largely favorable. China still faces great international constrains on both soft and hard fronts. On the one hand, some protruding conflicts and problems are yet to be resolved in the domestic economy. On the other, the changing global and domestic climate has both presented higher requirements for reform and development and offered tremendous opportunities for us to step up strategic transformation.

"As heaven maintains vigor through movement, man should constantly strive for self-perfection." In the coming year of 2008, we will conscientiously act on the guidelines of the 17<sup>th</sup> CPC National Congress and the instructions put forward at the national economic working conference. While following closely the political, economic and diplomatic climate in pushing forward strategic transformation, we will take active steps to expand business and apply effective measures to prevent and mitigate risks. With the idea of stimulating growth through adjustment, increasing profits through innovation and hedging risks through management, we aim to open a new horizon for reform and development, and make greater contribution to the national endeavor of building a moderately prosperous society in an all-around way and a harmonious world.

*Li Ruogu*

Chairman & President