

董事长 行长致辞  
CHAIRMAN & PRESIDENT'S MESSAGE



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2008年，我国经济克服历史罕见的特大自然灾害和国际金融危机的不利影响，继续保持平稳较快发展的势头，全年国内生产总值达30万亿元，增长9%。改革开放三十年来，我国走出了一条适合中国国情、生机勃勃的发展道路，国际地位越来越高，对世界的影响越来越大，全球问题的解决越来越离不开中国的参与。以支持国家、民族的发展为己任的中国进出口银行，也从过去单一的官方出口信用机构，发展为新型国际经济合作银行，成为中外交流与合作的重要桥梁。

2008年也是中国进出口银行改革发展取得一系列新进展、新突破的一年。在党中央、国务院的正确领导下，我们以邓小平理论和“三个代表”重要思想为指导，深入开展学习实践科学发展观活动，突出实践特色，继续推进战略转型，各方面工作都取得了显著的成绩。

**经营成果取得历史性突破。**2008年，实现税前盈利5.26亿元，税后盈利1.996亿元。各项业务快速稳健增长，表内外贷款余额首次突破6000亿元、资产总额首次突破7000亿元。不良贷款继续实现“双下降”，表内业务不良贷款率1.52%，首次降至2%以下。全年共批准表内各类贷款4024亿元，发放贷款2961亿元，分别比上年增长53%和51%，支持了大量的机电产品和高技术产品、农产品出口，对外承包工程和境外投资等“走出去”项目，以及国内急需的资源类和技术装备类产品进口。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。

**金融支持和导向作用全面拓展。**面对特大自然灾害，迅速研究制定了抗震救灾和灾后重建专项贷款计划，开辟了方便快捷的“绿色通道”，发放了金融机构中第一笔救灾专项贷款，起到了很好的示范和带动作用。在百年不遇的国际金融危机面前，密切关注形势发展变化，提出我们的看法和建议，坚决贯彻落实中央一系列扩大内需、促进经济增长的政策措施，加大金融支持经济力度，充分发挥“雪中送炭”的作用，有力地支持了国民经济平稳较快发展。

**支持对外经济合作结出丰硕成果。**全力配合重大经济和外交活动，全面推进我国对外援助承诺落实，稳步推进一揽子互惠贷款合作，为发展中国家建设了大量的公路、桥梁、医院、学校、港口、铁路、水电站、输变电等项目，使所在国基础设施发生了跨越式的变化，人民生活水平大幅度提高，为建设和谐世界做出了重要贡献，得到了我国及有关合作国领导人的高度评价。积极配合第五次中美战略经济对话，在当前金融困境下提供80亿美元贸易融资额度，支持中美两国以及与新兴和发展中经济体的贸易。

**推动“走出去”战略成绩斐然。**将“走出去”与保增长结合起来，带动商品、原材料和劳务出口，拉动国内经济增长。全力打造多位一体的“走出去”融资业务体系，支持企业开展对外工程承包、境外投资与并购、国际能源资源合作，大力培育我国跨国公司和国际知名品牌。重点支持了一批重大海外收购项目，中联重科收购意大利CIFA是中国企业在欧洲工业领域最大的现金收购，打造了全球最大的混凝土机械制造企业，在欧洲企业界和世界工程机械行业产生了巨大的影响。

## 董事长 行长致辞 CHAIRMAN & PRESIDENT'S MESSAGE

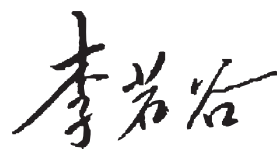
**金融创新取得显著成效。**在国内首创银团保函等新方式，支持我国船舶业应对冲击。加大对农业龙头企业出口和“走出去”的支持力度，积极采取措施为完善农村金融服务体系作出努力。广泛搭建各类融资平台，扩大了对中小企业的融资支持。积极探索支持台资企业的新模式，努力破解台资企业融资难题。支持了一批高新技术项目，解决了一些高新技术产品国产化问题，填补了国内空白。

**引导国际舆论向正确方向发展。**大力宣传我国的和平发展道路和对外援助政策，宣传我行贷款尤其是对非贷款，为促进当地经济发展、社会进步和民生改善所起到的重要作用，广泛释疑增信，回应无端指责。在胜于雄辩的事实和客观真实的宣传引导下，“搭便车”类的不实之词不再具有市场，更多的机构和人开始关注发展的可持续性。

当前，国际金融危机继续蔓延，世界主要发达经济体出现了多年没有的同步衰退，新兴和发展中经济体经济增长速度也显著放慢，全球经济增长面临严峻的挑战。它冲击的不仅仅是西方的经济，而是对西方的整个政治、经济制度提出了挑战。尽管外部经济环境趋紧，我国经济下行压力增大，但得益于适宜的制度，我国经济发展的基本面和长期趋势没有改变，且具备许多有利的条件和积极的因素，特别是中央一系列扩大内需、促进经济增长的政策措施，给我国经济走出危机带来了信心。同时，百年不遇的金融危机，也给我们带来了百年不遇的发展机遇。困难和挑战考验着我们，责任和使命激励着我们。新形势下，中国进出口银行要勇于挑起千斤重担，创造出经得起时间检验、经得起历史检验、经得起党和人民检验的新业绩。

雄关漫道真如铁，而今迈步从头越。今年是新中国成立60周年，也是顺利实施“十一五”规划的关键一年。我们将按照党中央、国务院的部署和要求，全面贯彻党的十七大、十七届三中全会和中央经济工作会议精神，紧紧围绕中央“保增长、扩内需、调结构”的要求，进一步解放思想、开拓创新，坚定信心、迎难而上，最大限度地发挥政策性金融“反周期”调节，支持经济增长和促进结构调整的作用，为保持经济平稳较快发展作出积极贡献，推动经济社会发展实现新的飞跃，以优异成绩迎接新中国六十华诞！

董事长、行长：



In 2008, despite the negative impact of natural disasters and the global financial crisis rarely seen in history, the Chinese economy maintained the momentum of stable and rapid growth, with GDP recording RMB 30 trillion and a growth rate of 9%. Over the past three decades since reform and opening up, China has embarked on a dynamic development path that well accommodates its national realities. China now enjoys higher international status and carries greater weight on the world stage. With China now becoming an indispensable part in the solution of problems with global dimensions, the Export-Import Bank of China has transformed itself from a single-function official export credit agency into a new type of financial institution dedicated to promoting international economic cooperation, serving as a bridge for international exchanges and cooperation.

The Year 2008 marks new progress and breakthrough in the reform and development of China Eximbank. Under the correct leadership of the Central Party Committee and the State Council and guided by Deng Xiaoping Theory and the Thoughts of Three Represents, the Bank conscientiously applied the Scientific Outlook on Development, and made unremitting efforts to press ahead with strategic restructuring with remarkable progress in all its business lines.

### Major breakthroughs were witnessed in business operation.

In 2008, pre-tax profit registered RMB 526 million with after-tax profit RMB 199.6 million. Sound growth was achieved in all lines of business with loan outstanding combined topping RMB 600 billion and total assets RMB 700 billion. A continued decline in NPL ratio and outstanding was secured with NPL ratio contained at 1.52%, the first time below 2%. The Bank approved a total of RMB 402.4 billion loans throughout the year, with actual disbursement of RMB 296.1 billion, up by 53% and 51% respectively over the previous year. The credit covers a wide range of areas including 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 imports of urgently needed resource-based products, technologies and equipment. The international ratings of the Bank remained compatible with China's sovereign ratings.

### The Bank played a greater role in supporting the economy by providing financial services and policy orientation.

In the face of unprecedented natural disasters, the Bank promptly created a special loan program for disaster relief and reconstruction. A Green Channel was opened up for speedy loan approval, through which disaster relief funding, the first of its kind from Chinese financial institutions, was channeled to the quake-hit zones, serving as an exemplary catalyst for follow-up funding to the region. After the outbreak of the unprecedented global financial crisis, the Bank closely followed international and domestic developments while carrying out government policies of stimulating domestic demand and promoting economic growth. The Bank has played a greater counter-cyclical role in supporting economic development, just as offering coal in a snowy winter, which contributed to a stable and rapid growth of the national economy.



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**Fruitful achievements were made in supporting international economic cooperation.**

The Bank lent full support to major economic and diplomatic activities by promoting the implementation of China's foreign aid commitments as well as reciprocal package loan cooperation. Through financing the construction of roads, bridges, hospitals, schools, ports, railways, hydro-power stations and transmission lines in other developing countries, the Bank has helped improve local infrastructure and livelihood dramatically in recipient countries, making due contribution to the building of a harmonious world, and gained wide recognition from leaders of both sides. In addition, the Bank played an active role in China-US Strategic Economic Dialogue by committing to provide USD 8 billion trade finance in support of China's trade with the US and other emerging economies.

**Remarkable achievements were scored in promoting "go-global" strategy.**

This year, the Bank combined "go-global" strategy with the target of maintaining economic growth so as to gear up the domestic economy through facilitating exports of products, raw materials and labor. Efforts were made to provide comprehensive financial services to "go-global" business, which encouraged Chinese enterprises to carry out offshore contracted projects, investment and M&A and international energy cooperation and helped foster China's multinationals and world-renowned brands. The Bank also financed a number of influential overseas acquisitions, including Zoomlion's acquisition of CIFA in Italy. As the largest cash acquisition that Chinese companies has ever undertaken in the European market, the deal gave birth to the biggest concrete machinery producer in the world, a big event in the European business circle and the global engineering machinery industry.

**Notable progress was harvested in financial innovation.**

The Bank initiated syndicated L/G to help protect Chinese ship building industry from the shock of current financial crisis. By providing greater support to leading agricultural enterprises in their exports and "go-global" activities, the Bank contributed to the building of a better rural financial service system. The Bank also took advantage of various financing platforms to support the development of SMEs. Besides, it explored new models to resolve the funding difficulties facing Taiwan-invested companies. Moreover, by supporting a cluster of high and new tech projects, the Bank facilitated the localized production of high and new tech products, which filled up the gap in the domestic industry.

**Efforts were made to guide international public opinions towards the right direction.**

The Bank made strenuous efforts in advocating China's peaceful development path and foreign aid policies, as well as the important role that the Bank's loans, to Africa in particular, have played in promoting economic development, social progress and improving local people's living standards. Moreover, the Bank spared no efforts to clarify doubts and build trust while responding to groundless accusations. In the face of plain facts, objective arguments, such groundless charges as free-riding began to lose their market, and more attention was paid to the issue of sustainable development.

At present, in the vortex of the spreading international financial crisis, major developed economies are suffering a simultaneous recession that has not been seen for decades. The growth of emerging and developing economies has also slowed down significantly. All this poses daunting challenges to the world economy. It is not just the Western economies but the entire political and economic system of the Western world that is being challenged. Such tightened external environment put a downward pressure on the Chinese economy. However, thanks to its appropriate system, China is able to maintain basically stable economic fundamentals with upbeat long-term prospects. In addition, with a number of favorable conditions and positive elements, particularly with the government announcement of a series of policies on stimulating domestic demand and promoting economic growth, China remains confident to walk out of the shadow cast by the ongoing economic crisis. Besides, it is also noteworthy that once-in-a-century crisis could, in the meanwhile, turn into a once-in-a-century opportunity. In this regard, we are both tested by difficulties and challenges and inspired by responsibilities and duties. Under such new circumstances, the Bank will continue to shoulder its mission and responsibilities, and work hard to make new achievements that can stand the test of time and history.

Idle boast the strong pass is a wall of iron; with firm strides we are crossing its summit. The Year 2009 marks the 60th anniversary of the founding of the PRC, and it is also a critical year for China's 11th Five-Year Plan. In line with the arrangement and requirements of the Central Party Committee and the State Council, China Eximbank will take comprehensive measures to implement the decisions made at the 17th National Congress of CPC, the Third Plenary of the 17th Central Committee of CPC and China's Central Economic Work Conference. By adhering to the government policy of "promoting growth, stimulating domestic demand and readjusting the economic structure" and for embracing the 60th birthday of the PRC, the Bank will continue to liberate mind and promote business innovation, and overcome difficulties and challenges with full confidence, so as to maximize the counter-cyclical role of policy financing to support economic growth and structural adjustment, while contributing to stable and fast economic growth and social progress in China.

**Li Ruogu**

Chairman & President