

2021 年度报告

ANNUAL REPORT



服务乡村振兴的银行

农发行简介

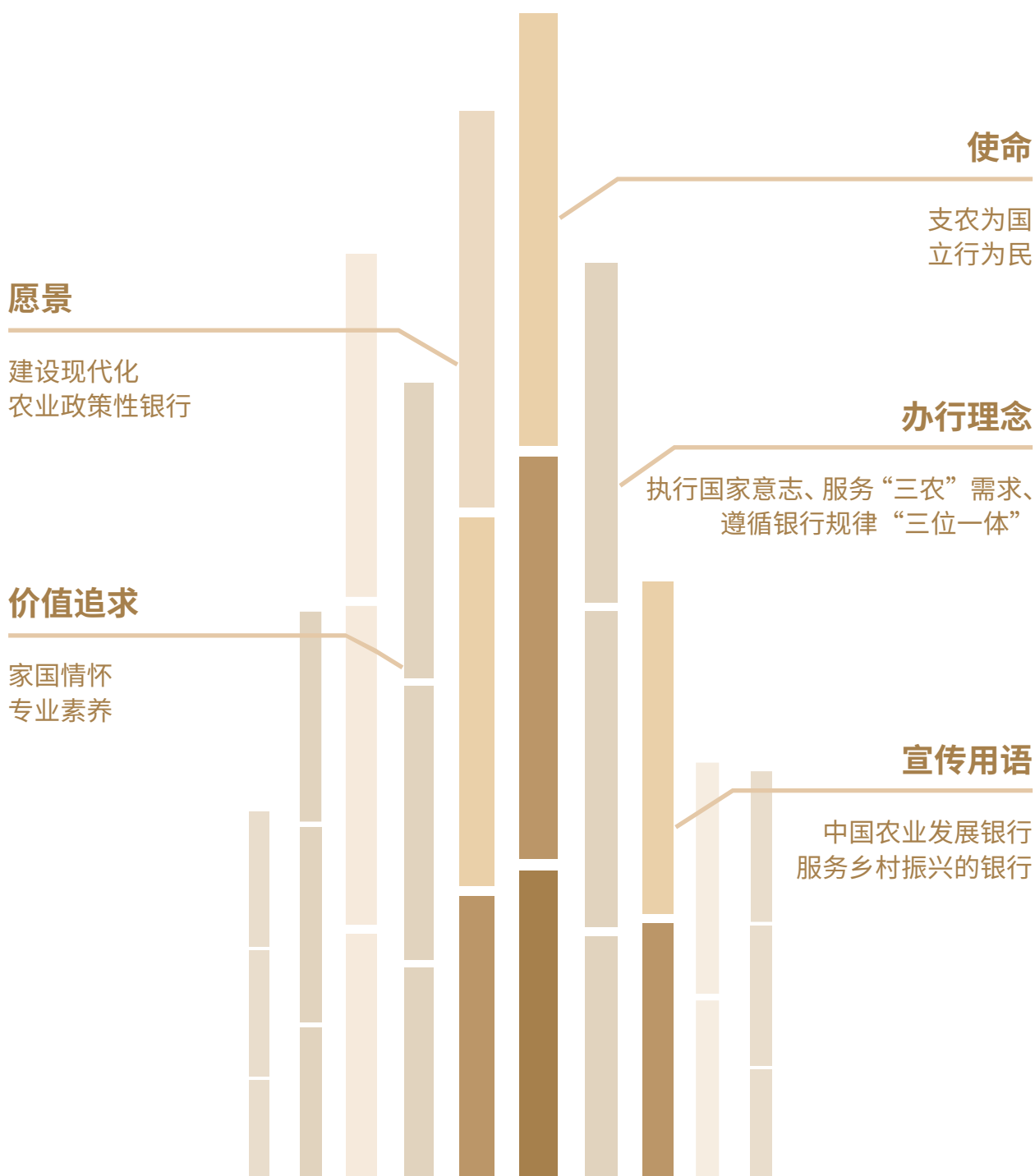
中国农业发展银行成立于 1994 年，是国家出资设立、直属国务院领导、支持农业农村持续健康发展、具有独立法人地位的国有政策性银行。其主要任务是依托国家信用支持，在农村金融体系中发挥主体和骨干作用，加大对农业农村重点领域和薄弱环节的支持力度，促进经济社会持续健康发展。经营宗旨是紧紧围绕服务国家战略，建设定位明确、功能突出、业务清晰、资本充足、治理规范、内控严密、运营安全、服务良好、具备可持续发展能力的农业政策性银行。

经营范围包括：办理粮食、棉花、油料、食糖、猪肉、化肥等重要农产品收购、储备、调控和调销贷款；办理农业农村基础设施和水利建设、流通体系建设贷款；办理农业综合开发、生产资料和农业科技贷款；办理棚户区改造和农民集中住房建设贷款；办理易地扶贫搬迁、贫困地区基础设施、特色产业发展及专项扶贫贷款；办理县域城镇建设贷款；办理农业小企业、产业化龙头企业贷款；组织或参加银团贷款；办理票据承兑和贴现等信贷业务；吸收业务范围内开户企事业单位的存款，吸收居民储蓄存款以外的县域公众存款，吸收财政存款；发行金融债券；办理结算、结售汇和代客外汇买卖业务，按规定设立财政支农资金专户并代理拨付有关财政支农资金；买卖、代理买卖和承销债券；从事同业拆借、存放；代理收付款项及代理保险；资产证券化；企业财务顾问服务；经批准后可与租赁公司、涉农担保公司和涉农股权投资公司合作等方式开展涉农业务；经国务院银行业监督管理机构批准的其他业务。



企业文化

农发行文化理念体系由使命、愿景、办行理念、价值追求、宣传用语五个部分组成。



四大品牌



守护“大国粮仓”
凸显“粮食银行”



聚焦重点领域
打造“农地银行”



发挥示范作用
擦亮“水利银行”



紧扣“双碳”目标
深耕“绿色银行”



2021 年度荣誉与奖项

评奖机构	荣誉奖项
中共中央	广西壮族自治区隆林各族自治县支行党支部获“全国先进基层党组织”
财政部	2020 年度财务报表工作“中央金融企业先进单位”
中华全国总工会	安徽省金寨县支行获“全国工人先锋号” 江苏省淮安市洪泽区支行工会获“全国模范职工小家” 辽宁省盘锦市分行、江西省定南县支行、山东省威海市分行获“全国金融五一劳动奖状”
共青团中央	贵州省兴仁市支行、安徽省黄山市黄山支行获“第 20 届全国青年文明号”
中国金融工会全国委员会	内蒙古自治区锡林浩特市支行、广西壮族自治区隆林各族自治县支行、重庆市秀山土家族苗族自治县支行、四川省叙永县支行获“全国金融先锋号”
党史学习教育官网 人民网 中国金融思想政治工作研究会	全国党史知识竞赛活动优秀组织单位奖
中国金融思想政治工作研究会	全国金融系统思想政治工作和文化建设调研工作优秀组织奖 总行办公室获“新时代全国金融系统党建百优案例” 辽宁省大连市分行、江西省吉安市分行、湖北省鄂州市分行获“全国金融系统思想政治工作优秀单位”
中国银行业协会	银行业“服务三农”好新闻
《金融时报》	年度最佳债券市场服务国家战略机构 年度最佳服务乡村振兴银行
《财经》	长青奖“年度乡村振兴突出贡献奖”
全国银行间同业拆借中心	年度市场影响力
中央国债登记结算有限责任公司	年度债市领军机构 优秀政策性金融债发行机构 柜台业务优秀发行机构
银行间市场清算所股份有限公司	优秀发行人（政策性金融债） 优秀创新业务推进机构
上海证券交易所	金融债券优秀发行人
深圳证券交易所	优秀政策性金融债券发行人
全球企业可持续竞争力高峰论坛组委会	乡村振兴可持续卓越企业
债券通有限公司	一级市场创新奖 债券通优秀发行人
美国富国银行	2021 年度运营卓越奖 (SPECIAL RECOGNITION AWARD)

重要提示

本行于 2022 年 4 月 28 日召开董事会会议，审议通过了本年度报告。

本行按照企业会计准则编制的 2021 年度财务报告已经立信会计师事务所（特殊普通合伙）审计，并出具标准无保留意见的审计报告。

2021 年，标普对本行评级为 A+，穆迪对本行评级为 A1，均与对中国国家主权评级一致。

本报告中“本行”“全行”“农发行”均指中国农业发展银行；“本集团”指中国农业发展银行及其子公司。



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基本情况

注册名称：

中国农业发展银行（简称：农业发展银行）

英文全称：

Agricultural Development Bank of China（缩写：ADBC）

法定代表人：

钱文挥

注册资本：

1,330 亿元人民币

注册地址：

北京市西城区月坛北街甲 2 号

邮政编码：100045

电话：010-68081534

传真：010-68081810

网址：www.adbc.com.cn



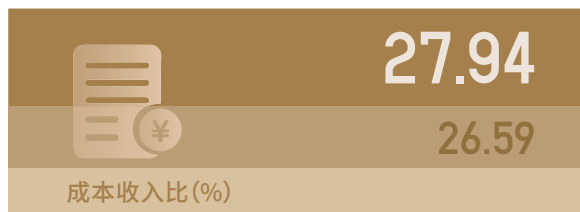
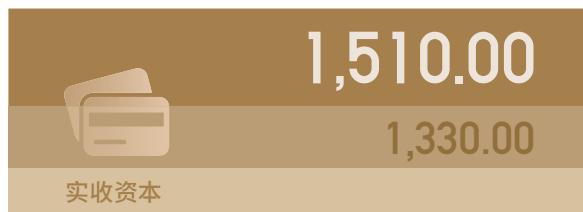
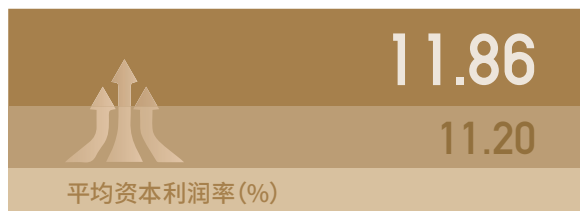
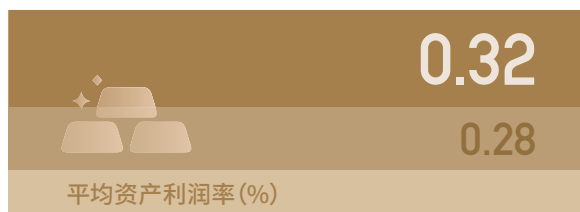
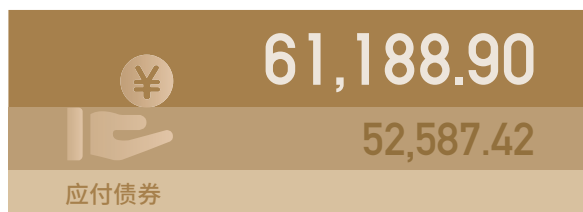
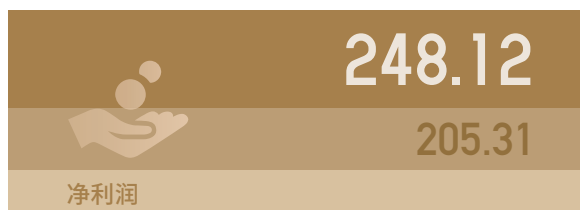
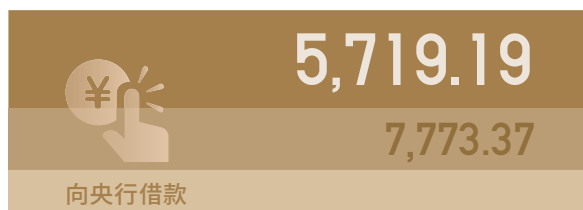
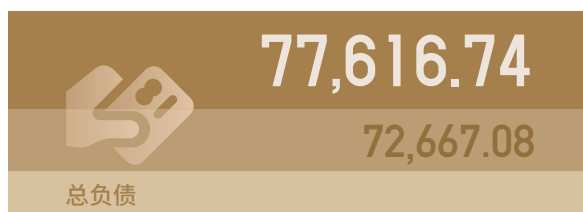
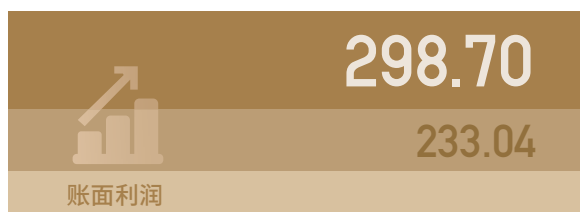
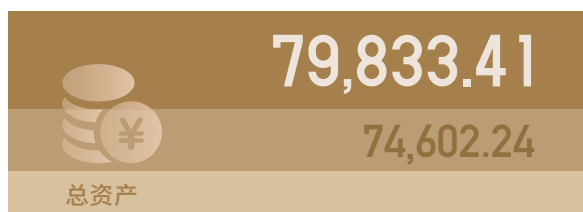
财务摘要

本年度报告所载财务数据及指标按照中国企业会计准则编制，除特别注明外，为本行及本行所属子公司合并数据，以人民币列示。

单位：人民币亿元，百分比除外

财务数据

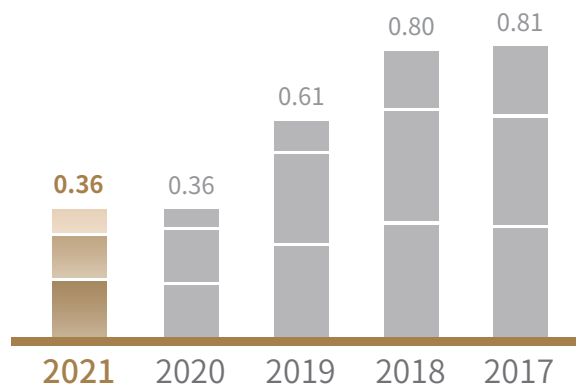
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● 2020 年末



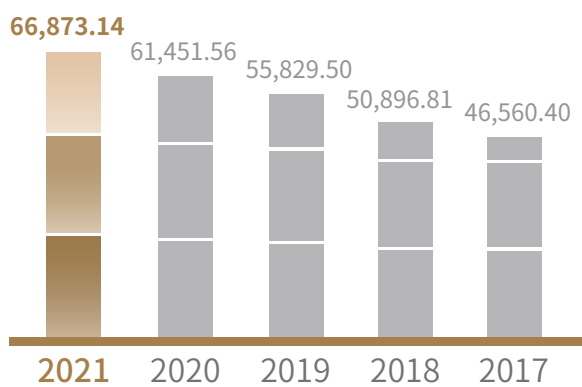
业务数据

单位：人民币亿元，百分比除外

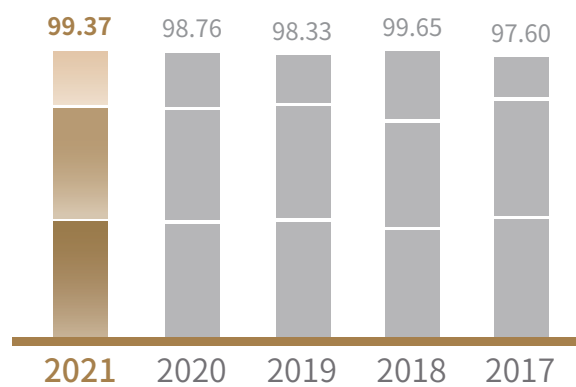
不良贷款率 (%)



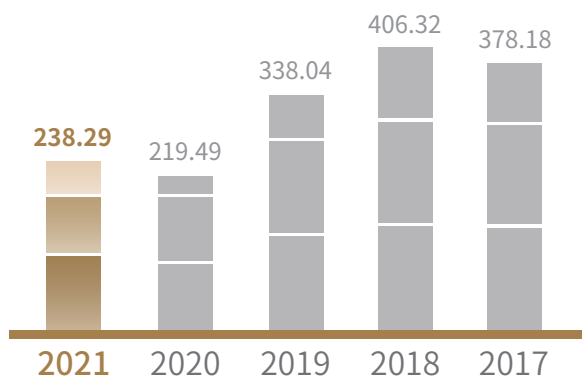
贷款余额



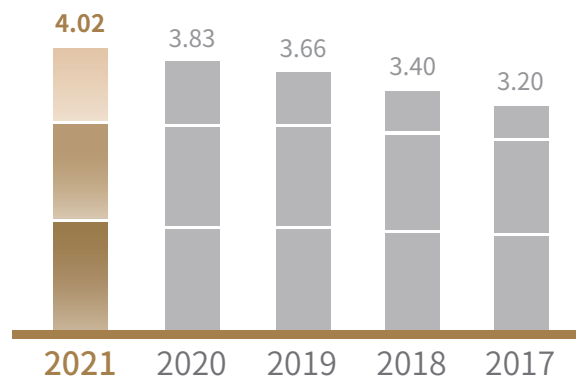
利息收回率 (%)



不良贷款额



贷款拨备率 (%)



党委书记、董事长致辞



2021年是中国共产党成立一百周年。面对新形势新任务新要求，我们坚持以习近平新时代中国特色社会主义思想为指导，全面贯彻落实党中央、国务院方针政策和决策部署，坚持稳中求进工作总基调，制定实施“六个坚持”总体战略、“四个全力”发展战略和农发行“十四五”发展规划纲要，庆华诞、学党史、迎巡视、战疫情、抓发展，攻坚克难、砥砺奋进，圆满完成各项任务，各项工作稳中有进、符合预期、好于预期，“十四五”取得良好开局。

6.69 万亿元
年末贷款余额

0.36 %
年末不良贷款率

240 亿元
净利润

这一年，我们学习党史培根铸魂，深入推进党的建设，党的领导全面加强。坚持把抓好党史学习教育作为重大政治任务，按照学史明理、学史增信、学史崇德、学史力行的要求，聚焦学党史、悟思想、办实事、开新局的目标，认真组织学习贯彻习近平总书记在党史学习教育动员大会、“七一”庆典等重要讲话精神，精心组织筹备建党百年庆典，深入学习宣传贯彻党的十九届六中全会精神，扎实推进“我为群众办实事”实践活动，党史学习教育成果丰硕。坚持以党的政治建设为统领，全面贯彻落实新时代党的组织路线，着力推进基层党组织标准化规范化建设，持之以恒加强党风廉政建设和反腐败斗争，全力配合中央巡视，全面从严治党向纵深推进。

这一年，我们坚守本源专注主业，全力服务乡村振兴，金融支农再创佳绩。聚焦乡村振兴重点领域、薄弱环节和脱贫地区，全年累计投放各类贷款 2.34 万亿元，同比多投放 3,351 亿元，年末贷款余额 6.69 万亿元。其中，累计投放粮棉油贷款 7,130 亿元、精准帮扶贷款 4,842 亿元、农业现代化贷款 4,336 亿元、农业农村建设贷款 8,940 亿元、绿色贷款 4,009 亿元，投放长江大保护、黄河流域生态保护和高质量发展贷款 3,385 亿元，完成国际结算 203 亿美元，各类基金投贷联动净增 890 亿元，服务新发展格局能力不断提升。积极拓展支农资金来源渠道和规模，吸收存款年末余额 1.02 万亿元，全年发债筹资 1.66 万亿元，为“三农”发展注入源头活水。坚持优惠支农、让利于农，积极帮助企业纾困解难，新放贷款平均利率比金融同业低 68BP，减免客户费用超 3 亿元。积极发展普惠金融，线上线下联动向 2.1 万户小微企业投放贷款 719 亿元，贷款余额较年初增长 32.12%，助力缓解“三农”领域融资难、融资贵等问题。

这一年，我们聚焦重点精准施策，持续加强风险管控，资产质量保持稳定。坚持全覆盖、抓重点、守底线，深入推进全面风险管理，加大不良资产控新降旧力度，全年清收处置不良贷款 55 亿元，其中现金清收 21 亿元，不良贷款率 0.36%，贷款拨备率 4.02%，守住了不发生系统性风险的底线。聚焦等级行评定与授权管理、集团客户管理等重点，强化信贷基础管理，“四个中心”落地运转，专兼职相结合的审议机制建设有序推进，政策制度和业务流程进一步优化，管理基础不断夯实。持续深化法治农发行建设，完善联合监督机制，“三合一”专员队伍上岗履职，“横向到边、纵向到底”的监督体系不断完善，内控合规管理持续加强。

这一年，我们奋力开拓锐意进取，深入推进改革创新，治理水平不断提升。积极推动改革实施总体方案落实落地，不断完善公司治理，深入推进两类业务分类管理、分账核算，压茬推进“八项改革”，确立完善改革主体框架，现代银行体制机制进一步健全。坚守政策性银行职能定位，年末政策性贷款占比 92%。扎实推进财务管理体制改革，加强财务核算管理，全年实现净利润 248 亿元，同比增加 43 亿元，实现国有资本保值增值和财务可持续。创新推进重点项目、重点客户工程，与多家重点企业签订战略合作协议，A 级（含）以上客户增加 1,246 户，客户数量和质量同步提升。制定实施信息科技五年发展规划，启动数字赋能工程，运营全国大集中系统成功试点上线，新一代信贷管理系统研发扎实推进，手机银行、超级网银等 56 个项目上线投产，微众快贷上线运营，数据治理专项行动顺利收官，科技支撑更加有力。

回首 2021 年，在建设社会主义现代化强国的新征程上，全行上下踔厉奋发、笃行不怠，沉着应对各种风险挑战，攻克了一个又一个难关，奋力书写农发行服务国家战略和“三农”发展新篇章，在建党 100 周年交上了一份满意的答卷。农发行工作得到了党中央、国务院领导同志的充分肯定和社会各界的广泛赞誉，央视《新闻联播》等主流媒体多次报道，社会影响力不断提升。成绩来之不易，得益于党中央、国务院坚强领导和关怀重视，得益于有关部委和地方党政的指导支持，得益于董事会和各位董事的尽责履职，得益于驻行纪检监察组监督协同，得益于全行上下的团结拼搏和苦干实干。在此表示衷心感谢，致以崇高敬意！

2022 年将召开党的二十大，做好全年工作意义重大。我们将更加紧密地团结在以习近平同志为核心的党中央周围，坚决捍卫“两个确立”、做到“两个维护”，坚持稳中求进工作总基调，全面贯彻新发展理念，全力服务新发展格局，坚持全面从严治党治行，抓好中央巡视整改，以党的建设为引领，以高质量发展为主题，以服务乡村振兴统揽工作全局，全力服务国家粮食安全，推动巩固拓展脱贫攻坚成果同乡村振兴有效衔接，积极支持农业现代化、农业农村建设、区域协调发展和生态文明建设，统筹做好发展和安全各项工作，不断提升金融服务能力，为推动乡村振兴、促进经济社会发展、实现共同富裕作出新的更大贡献，以优异成绩迎接党的二十大胜利召开！

党委副书记、行长致辞



2021年是不平凡的一年。面对严峻复杂形势，我们深入学习贯彻习近平新时代中国特色社会主义思想，认真贯彻落实党中央、国务院方针政策和决策部署，沉着应对内外部挑战，逆势而上、难中求进，全力服务国家战略和乡村全面振兴，全年累计投放贷款2.34万亿元，年末贷款余额6.69万亿元，比年初增长5,500亿元，年末政策性贷款占比92%；不良贷款余额238亿元，不良率0.36%，资产质量保持较好水平；在新投放贷款平均利率低于同业68BP的情况下，完成净利润248亿元，所有者权益增加281亿元，国有资本保值增值率112.65%，履职发展成效突出，现代化建设和高质量发展迈上新台阶。

2.34 万亿元
全年累计投放贷款

92 %
年末政策性贷款占比

112.65 %
国有资本保值增值率

坚决维护国家粮食安全，支持重要农产品保供稳价。

全力保障政策性粮棉油收储资金供应，创新模式大力支持粮棉油全产业链发展和市场化收购，累计投放粮棉油贷款 7,130 亿元，支持收购粮油 4,849 亿斤、棉花 315 万吨，市场份额保持在 50% 以上，持续发挥收购资金供应主渠道作用。累计投放肉蛋奶果蔬等重要农产品稳产保供贷款 1,248 亿元。

全力推动巩固拓展脱贫攻坚成果同乡村振兴有效衔接，服务共同富裕。围绕巩固拓展脱贫攻坚成果，持续加大精准帮扶贷款投放力度，积极支持易地搬迁后续扶持和脱贫地区产业发展，创新支持东西部协作和“万企兴万村”行动，“四融一体”扎实做好定点帮扶工作，全年投放精准帮扶贷款 4,842 亿元，年末贷款余额 1.58 万亿元。与农业农村部、国家乡村振兴局签订三方战略合作协议，对国家乡村振兴重点帮扶县出台 31 条差异化政策，累计向 160 个帮扶县投放贷款 502 亿元。

积极支持现代农业发展，夯实乡村振兴的产业基础。

大力支持高标准农田建设，积极支持农业科技创新，助力打好种业“翻身仗”，累计投放农地贷款 1,448 亿元、农业科技贷款 267 亿元、现代种业贷款 142 亿元。大力推动冷链物流建设，累计投放农村流通体系贷款 716 亿元。积极发展普惠金融，线上线下联动助力小微企业发展，落实延期还本付息等政策，累计向 2.1 万户小微企业投放贷款 719 亿元，线上小微业务入选 APEC 中国数字经济产业示范样本。

聚力支持农业农村建设，助力改善农村生产生活水平。大力支持乡村建设行动，积极推动城乡融合发展，持续加大对农业农村基础设施建设支持力度，累计投放贷款 8,940 亿元。其中，投放水利建设贷款 1,274 亿元、农村人居环境整治贷款 1,632 亿元、生态环境建设与保护贷款 466 亿元、城乡一体化贷款 4,046 亿元、农村路网建设贷款 488 亿元、棚户区改造贷款 754 亿元，有力支持了农村基础设施和公共服务体系建设。

着力服务国家区域发展战略，提升区域发展的平衡性协调性。坚持共抓大保护、不搞大开发，大力支持长江大保护、黄河流域生态保护和高质量发展，全年累计投放贷款 3,385 亿元。对标对表国家战略，出台支持长三角、成渝、中部、西部、革命老区、浙江共同富裕示范区建设的实施意见，向 10 个商业性金融供给不足省区投放贷款 989 亿元，充分发挥了政策性金融的战略支撑作用。

大力支持生态文明建设，为农业农村绿色发展注入源头活水。

认真贯彻习近平生态文明思想，坚持“绿水青山就是金山银山”，围绕“碳达峰、碳中和”战略目标，完善绿色金融治理体系，加大对生态修复、环境保护、污染防治、清洁能源等的支持力度，全年累计投放绿色贷款 4,009 亿元，支持绿色信贷项目 1,821 个，年末绿色信贷余额 11,714 亿元。积极拓展绿色资金来源，全年发行绿色债券 36 亿元，年末绿色债券余额 61 亿元，领用央行碳减排支持工具资金 0.73 亿元。

优化创新金融服务，支农水平进一步提升。坚持普惠支农、让利于农，落实减免收费、为企纾困政策，新投放贷款利率有序下行，较金融同业平均利率水平低 68BP，通过主动免除、让渡客户等方式减免收费超 3 亿元。稳妥推进投资业务，投贷联动支持种业振兴和重点项目建设，各类基金投贷联动净增 890 亿元。积极支持大豆、棉花等重要农产品进出口，全年办理国际结算 203 亿美元，累计投放贸易融资 20 亿美元，国际交流合作的广度深度不断拓展。

在扎实做好金融支农工作的同时，始终坚持党的领导，坚持全面从严管党治行，深入推进全面风险管理，纵深推进“八项改革”，创新实施“八大工程”，着力强化科技赋能，为服务“三农”高质量发展提供了坚强政治保障和强大动力支撑。

2022 年是党的二十大召开之年，也是农发行改革发展的关键一年。我们将紧密团结在以习近平同志为核心的党中央周围，坚持稳中求进工作总基调，以服务乡村振兴统揽工作全局，全力服务国家粮食安全，推动巩固拓展脱贫攻坚成果同乡村振兴有效衔接，积极支持农业现代化、农业农村建设、区域协调发展和生态文明建设，进一步提升金融服务水平，为实现第二个百年奋斗目标和中华民族伟大复兴的中国梦不断作出新的更大贡献！

经营情况讨论与分析

经济金融运行环境

2021年，面对复杂严峻的国内外形势和诸多风险挑战，统筹疫情防控和经济社会发展，全年主要目标任务完成较好，“十四五”实现良好开局，发展取得新的重大成就。**经济保持恢复发展。**国内生产总值达到114万亿元，增长8.1%。就业形势总体稳定，城镇调查失业率平均为5.1%，同比下降0.5个百分点。居民消费价格温和上涨，CPI比上年增长0.9%。国际收支基本平衡，汇率稳中有升。**创新能力进一步增强。**国家战略科技力量加快壮大。关键核心技术攻关取得重要进展，企业研发经费增长15.5%。技术与实体经济加速融合。**经济结构和区域布局继续优化。**粮食产量1.37万亿斤，创历史新高。高技术制造业增加值增长18.2%，信息技术服务等生产性服务业较快发展，产业链韧性得到提升。区域发展战略有效实施，新型城镇化扎实推进。**改革开放不断深化。**供给侧结构性改革深入推进。“放管服”改革取得新进展。**生态文明建设持续推进。**污染防治攻坚战深入开展，主要污染物排放量继续下降。第一批国家公园正式设立。生态环境质量明显改善。**人民生活水平稳步提高。**居民人均可支配收入实际增长8.1%。脱贫攻坚成果得到巩固和拓展。新开工改造城镇老旧小区5.6万个，惠及近千万家庭。**疫情防控成果持续巩固。**落实常态化防控举措，疫苗全程接种覆盖率超过85%，及时有效处置局部地区聚集性疫情，保障了人民生命安全和身体健康，维护了正常生产生活秩序。



2021年积极的财政政策精准有效实施，为宏观经济持续平稳运行提供了有力支撑。**中央和地方预算执行情况较好。**2021年全国一般公共预算收入20万亿元，一般公共预算支出24.63万亿元。受经济恢复性增长，再加工业生产者出厂价格指数涨幅较高等因素拉动，中央和地方均有一定超收。**减税降费政策有效落实。**坚持把减税降费作为深化供给侧结构性改革的关键之举，精准实施减税降费，突出支持制造业升级和中小微企业及个体工商户。在“十三五”期间累计减税降费超过7.6万亿元的基础上，2021年又新增超1万亿元。**强化跨周期调节，促进经济持续稳定恢复。**根据经济运行情况把握债券发行力度和节奏，总体上前慢后快，全年项目建设新增地方政府专项债券3.5万亿元。**直达资金效能继续提升，惠企利民精准有效。**常态化财政资金直达机制有效实施，范围进一步扩大，全年中央财政共下达直达资金预算指标2.8万亿元，各地累计实现实际支出2.67万亿元，占比95%。



2021 年稳健的货币政策灵活精准、合理适度，金融支持实体经济力度进一步加大。主要金融指标在 2020 年高基数基础上继续保持有力增长，金融体系运行平稳，金融对实体经济支持力度稳固。综合运用多种货币政策工具，保持流动性总量合理充裕、长中短期供求平衡。两次全面降低存款准备金率，共释放长期资金 2.2 万亿元。引导 1 年期贷款市场报价利率下行 5 个基点，下调支农、支小再贷款 0.25 个百分点，推动降低贷款利率。推进提升金融服务实体经济质效。增加 3000 亿元支小再贷款额度，继续落实并适当延期两项直达货币政策工具。创设碳减排支持工具，设立煤炭清洁高效利用专项再贷款，加强制造业信贷政策指导和监督考核。着力防范化解金融风险，推动存量高风险机构持续压降，加强系统性风险检测和评估。坚决推进反垄断和防止资本无序扩张，坚持金融业务必须持牌经营，将金融活动全部纳入审慎监管。

2021 年监管政策围绕深化金融供给侧结构性改革，坚决守住不发生系统性风险底线持续发力。扎实推进制度建设补短板。完善监管法律法规框架，发布公司治理准则、董事监事履职评价、大股东行为监管、绩效薪酬追索扣回等监管规定。严控贷款违规流入房地产领域。银保监会、住房和城乡建设部、人民银行联合发布《关于防止经营用途贷款违规流入房地产领域的通知》，促进房地产市场平稳健康发展，防止经营用途贷款违规流入房地产领域。持之以恒防范化解金融风险。国内系统重要性银行名单正式发布，附加监管规定落地实施。保障我国全球系统重要性银行具有充足的损失吸收和资本重组能力，防范化解系统性金融风险。



财务回顾

财务报表分析

利润表主要项目分析

2021年度，本集团实现营业收入1,029.78亿元，同比增加74.68亿元。其中：利息净收入1,041.68亿元，同比增加68.84亿元；投资收益37.67亿元，同比减少1.61亿元。

2021年度，本集团营业支出730.45亿元，同比增加9.29亿元。其中：资产减值损失426.07亿元，同比减少25.19亿元；业务及管理费287.75亿元，同比增加33.79亿元。

2021年度，本集团实现利润总额298.70亿元，同比增加65.66亿元，实现净利润248.12亿元，同比增加42.81亿元。

利润表主要项目变动表

单位：人民币亿元，百分比除外

项目	2021年	2020年	同比增减	同比增幅 (%)
一、营业收入	1,029.78	955.10	74.68	7.82
其中：（一）利息净收入	1,041.68	972.84	68.84	7.08
（二）手续费及佣金净收入	(1.79)	(1.31)	(0.48)	—
（三）投资收益	37.67	39.28	(1.61)	(4.10)
（四）公允价值变动收益	(53.46)	(59.43)	5.97	—
二、营业支出	730.45	721.16	9.29	1.29
其中：（一）税金及附加	13.78	13.03	0.75	5.76
（二）业务及管理费	287.75	253.96	33.79	13.31
（三）资产减值损失	426.07	451.26	(25.19)	(5.58)
三、营业利润	299.33	233.94	65.39	27.95
四、营业外收入	1.03	1.47	(0.44)	(29.93)
营业外支出	1.65	2.37	(0.72)	(30.38)
五、利润总额	298.70	233.04	65.66	28.18
所得税费用	50.58	27.73	22.85	82.40
六、净利润	248.12	205.31	42.81	20.85

注：括号内为负值

资产负债表主要项目分析

2021 年末，本集团资产总额 79,833.41 亿元，比上年末增加 5,231.17 亿元，增长 7.01%，其中：发放贷款及垫款增加 5,177.57 亿元，增长 8.76%；负债总额 77,616.74 亿元，比上年末增加 4,949.66 亿元，其中：吸收存款减少 465.82 亿元，下降 4.35%；应付债券余额增加 8,601.48 亿元，增长 16.36%。

2021 年末，本集团所有者权益合计 2,216.66 亿元，比上年末增加 281.49 亿元，实现国有资本保值增值。

资产负债表主要项目变动表

单位：人民币亿元，百分比除外

项目	2021 年末	2020 年末	同比增减	同比增幅 (%)
一、总资产	79,833.41	74,602.24	5,231.17	7.01
其中：发放贷款及垫款	64,276.36	59,098.79	5,177.57	8.76
二、总负债	77,616.74	72,667.08	4,949.66	6.81
其中：应付债券	61,188.90	52,587.42	8,601.48	16.36
吸收存款	10,233.22	10,699.04	(465.82)	(4.35)
三、所有者权益	2,216.66	1,935.17	281.49	14.55

注：括号内为负值

现金流量表主要项目分析

2021 年末本集团现金及现金等价物余额人民币 2,169.69 亿元，较上年末净增加人民币 227.22 亿元。

经营活动现金流量为净流出人民币 6,611.47 亿元，同比少流出人民币 617.97 亿元。主要是客户存款和同业存款净增加额大于上年。

投资活动现金流量为净流入人民币 1,350.12 亿元，同比多流入人民币 340.99 亿元。主要是收回投资收到的现金增加。

筹资活动现金流量为净流入人民币 5,488.88 亿元，同比少流入人民币 381.90 亿元。

财务可持续

2021 年度，本集团资产利润率 0.32%，国有资本保值增值率 112.65%，在减费让利应减尽减、应让尽让，足额计提资产减值准备的情况下，通过加大履职力度带动规模的增长、成本费用的有效控制、风险防控水平的提升，保持了财务可持续。

业务综述

金融支农再创佳绩

支持粮食和重要农产品供给保障能力提升

2021年，农发行全力服务国家粮食安全，进一步做好收购资金供应与管理工作，保障粮食和重要农产品供给，切实履行了政策性银行的职责使命。截至年末，粮棉油贷款余额17,139.09亿元。

继续发挥粮棉收购资金供应主渠道作用，粮食主导银行地位进一步巩固。农发行始终把支持粮棉油收购作为全行工作的重中之重，全力保障收购资金供应。2021年累计投放粮油收购贷款3,424.42亿元，同比多放828.79亿元；累计投放棉花收购贷款545.67亿元，同比多放132.32亿元。2021年，农发行支持企业收购粮食占全社会收购量的60%以上，支持企业收购棉花约占新疆棉花产量的62%。

支持国家专项储备收储计划，保障重要农产品市场供给。农发行大力支持糖、肉、化肥等重要农产品和农用物资专项储备，有力保障了重要农产品市场供给。2021年，累计投放专项储备贷款171.03亿元，其中，累计投放国家储备糖肉全额补贴贷款33.01亿元，落实中央储备糖肉收储政策；累计投放化肥储备贷款96.57亿元，满足化肥企业收储资金需要，支持春耕备耕。

创新信贷支持模式，大力支持粮油市场化收购。顺应粮油市场化改革大势，主动作为，创新信贷支持模式和贷款产品，市场化收购贷款投放占比不断增加。2021年累计投放粮油市场化收购贷款1,500.60亿元，支持企业收购市场性粮油3,471.93亿斤。其中，累计投放各类粮棉油创新模式贷款663.76亿元，支持企业1,039户，年末贷款余额448.20亿元。



典型案例



支持河北省宁晋县玉锋实业集团由传统玉米深加工向粮油全产业链延伸发展

通过流动资金贷款和固定资产贷款，支持集团母子公司原材料收储、仓储设施建设、生产能力扩容和项目新建，基本覆盖了该集团玉米全产业链的资金支持。自2004年建立信贷关系以来，累计向玉锋实业集团投放贷款近60亿元，为玉锋实业集团打造“玉米种植—科技研发—淀粉深加工产品—食品添加剂、保健品、化妆品、医药”玉米大产业链，实现产业结构升级，延伸产业链条，提升产品附加值提供有力的金融支撑，也充分发挥了农发行支农“主力军”作用。

典型案例



举办全国粮食供应链金融推介会，促成参会企业开展产销对接合作

2021年9月27日，在吉林长春召开全国粮食供应链金融推介会，共达成产销合作意向289项，撮合粮食交易1,785万吨，取得良好效果。农发行各行落实“以客户为中心”服务理念，在风险可控的前提下，充分利用“订购贷”“订单贷”、信用保证基金等模式加大供应链金融贷款投放，积极为参会企业产销对接提供信贷支持，截至2021年末，已在29个省份促成产销合作270项，涉及供方企业181家，需方企业151家，粮食交易量845.07万吨，农发行授信257.93亿元，用信166.02亿元，占拟贷金额的41.40%。

典型案例



支持河北省曹妃甸综合保税区粮食仓储（物流）设施建设

农发行大力支持曹妃甸综合保税区建设，提升区域经济在国际贸易中的竞争力，助力京津冀协同发展。2021年12月，审批4.7亿元粮食仓储（物流）设施贷款，支持唐山曹妃甸综合保税区仓储加工物流项目建设粮油综合仓储区、成品粮油仓储区及配套设施。项目建成后，可有效减少当地粮食损失，提高产品品质，促进农业生产可持续发展；完善区域产业上下游链条，形成“大粮食”“大产业”“大市场”“大流通”的新格局，发挥各方优势，形成强大的产业聚合能量，促进当地农业经济的稳步高效发展。

支持巩固拓展脱贫攻坚成果同乡村振兴有效衔接

严格落实中央“四个不摘”要求，将全力服务巩固拓展脱贫攻坚成果、全面推进乡村振兴作为“十四五”时期重大政治任务，坚持组织领导不减弱、扶持政策不减少、工作要求不减轻、考核标准不降低“四个不减”，推进政策、制度、产品、工作和机制衔接，聚焦脱贫地区和脱贫人口持续加大支持力度，全年投放精准帮扶贷款 4,841.89 亿元，贷款余额 15,809.40 亿元，继续保持金融同业首位。

推动服务巩固脱贫攻坚成果工作体系衔接转段。出台农发行服务巩固拓展脱贫攻坚成果、全面推进乡村振兴的系列实施意见，召开全行乡村振兴工作会议，提出要在金融支持中继续发挥先锋主力模范作用的目标。充分发挥支持乡村振兴和国家重大区域发展战略领导小组作用，将原扶贫综合业务部调整为乡村振兴部，完善服务乡村振兴机构设置。

深化服务乡村振兴战略合作。在全国金融机构中率先与农业农村部、国家乡村振兴局签订三方战略合作协议，围绕 11 个领域开展务实合作，并联合选取河北、浙江、贵州 3 省开展政策性金融服务乡村振兴创新示范。总行全年与 9 个省级人民政府、5 家央企签订乡村振兴相关战略合作协议，29 家省级分行与当地农业农村和乡村振兴部门签订了战略合作协议。

聚焦重点区域领域加大支持力度。保持帮扶贷款信贷政策总体稳定，支持脱贫地区巩固“两不愁三保障”成果，防止发生规模性返贫。聚焦 160 个国家乡村振兴重点帮扶县，出台 31 条差异化政策，投放各项贷款 502.39 亿元，贷款余额 2,114.41 亿元。突出支持易地搬迁后续扶持，投放后续扶持贷款 670.71 亿元，贷款余额 1,212.05 亿元，覆盖 611 个大中型集中安置点。

扎实落实新阶段定点帮扶任务。持续深化融资、融智、融商、融情“四融一体”帮扶体系，全力支持吉林大安、贵州锦屏、广西隆林、云南马关巩固拓展脱贫攻坚成果，助推实现“五大振兴”。全年向定点帮扶县投放信贷资金 12.07 亿元；连续第 5 年召开招商引资对接会，签订合作协议 10 份，意向合作金额约 50 亿元；与中央农广校合作举办 3 期培训班，培训定点县干部和乡村振兴带头人 301 人；加大捐赠力度，直接投入无偿帮扶资金 2,115 万元；构建消费帮扶长效机制，购买脱贫地区农产品 2,766 万元；创新“银行+保险”协同帮扶防返贫等一系列帮扶模式。

创新支持东西部协作和“万企兴万村”行动。坚持做好东西部协作工作，优化调整省际间结对关系，支持开展产业、劳务、消费协作，打出帮扶“组合拳”。作为行动主体参与“万企兴万村”行动，与全国工商联签订战略合作协议，六方联合印发全国“万企兴万村”行动实施意见、召开行动启动大会，支持引导民营企业参与乡村振兴。



典型案例



产业化联合体模式支持产业兴旺

农发行创新探索“1+6产业化联合体”贷款模式，全力推动国家乡村振兴重点帮扶县特色产业发展。截至2021年，累计向重庆市酉阳县“产业化联合体”龙头企业审批贷款13.5亿元，投放7.3亿元，支持20万亩油茶基地项目建设；向43个油茶产业链经营主体投放贷款9,895万元，联结带动4.4万户农户、15万名群众，帮助通过土地入股、土地流转、务工、就业等方式致富，参与务工的脱贫户人均每月增收可达2,000元以上，实现了兴旺一个产业、致富一方百姓的良性循环。

典型案例



风险补偿基金模式支持巩固产业帮扶成果

农发行积极对接脱贫县乡村特色产业规划，支持实施特色种养业提升行动，加大对脱贫地区产业后续长期培育的支持力度。2021年，贵州省分行积极探索农发风险补偿基金，先后创新“牛羊产业贷”和“刺梨产业贷”模式，积极支持黄牛、刺梨全产业链发展，投放肉牛项目7个、3.75亿元，刺梨项目8个、0.64亿元，有效助力全省脱贫人口增收致富。

典型案例



“引资+融资”协同模式促进定点帮扶县优质产业集聚

农发行充分发挥银行客户和资金优势，帮助定点帮扶县引进项目和投产达产，促进优质产业快速落地集聚。在贵州锦屏，帮助引进全球最大的羽毛球生产企业南京亚狮龙体育用品有限公司，提供配套信贷资金2,300万元，建成月产30万打的羽毛球生产线，构建了集孵化、养殖、鹅肉深加工于一体的鹅产业链和羽毛球球头、球拍、球箱等系列产品加工链，带动6,000多脱贫人口就业增收。

支持加快推进农业现代化

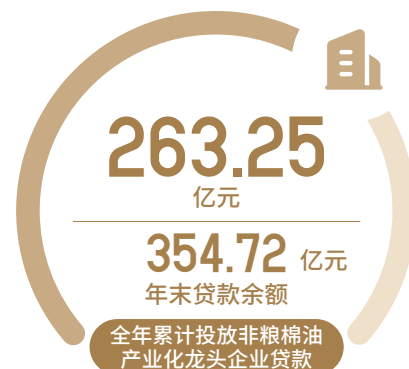
全力支持耕地保护。为落实习近平总书记关于“18 亿亩耕地必须实至名归”的重要指示批示精神，本行全力配合国家耕地保护工作，集中力量支持高标准农田建设、黑土地保护、中低产田改造、高效节水灌溉、农田垦造、土地复垦、耕地土壤污染治理与防治、农业社会化服务、全域土地综合整治试点等项目。全年累计投放农地贷款 1,448.44 亿元，推动粮食和重要农产品生产能力提升，切实服务国家“藏粮于地”战略。

助力乡村产业兴旺。为充分发挥土地资源要素促进乡村产业振兴的重要支撑和保障作用，本行紧紧围绕土地做文章，创新“农地+”业务发展模式。结合地方产业发展规划与资源禀赋、产业基础、自然条件、经济社会环境等因素，因地制宜发展了一批“农地+产业导入”“农地+碳汇交易”“农地+供应链”等有效模式，推动现代农业经营体系构建，促进农业提质增效、转型升级，助力乡村振兴。

积极支持农业科技创新和现代种业发展。全面贯彻落实“藏粮于技”战略，持续支持种业振兴、高端农机装备、智慧农业、生态环保、农业科技贷款创新平台等重点领域科技成果转化以及现代农业科技创新推广应用，切实发挥政策性金融的引领作用，提升农业科技进步贡献率。全年累计投放农业科技贷款 267.15 亿元，贷款余额 424.99 亿元，较年初增加 135.52 亿元。

全力助推涉农产业转型升级。以农业产业体系转型升级为载体，支持以生猪等重要农产品为核心的产业振兴发展，着力培育产业化龙头企业优质战略性客户群。全年累计投放非粮棉油产业化龙头企业贷款 263.25 亿元，贷款余额 354.72 亿元。

加快农村现代流通体系建设。大力支持农产品批发（交易）市场和冷链物流建设，积极支持农产品流通设施和物流配送体系建设，支持农村电商、中央厨房等新型业态，为提升农产品流通效率，促进农村消费升级发挥了积极作用。全年累计投放农村流通体系建设贷款 715.64 亿元，贷款余额 1,321.17 亿元，较年初增加 255.06 亿元。



典型案例

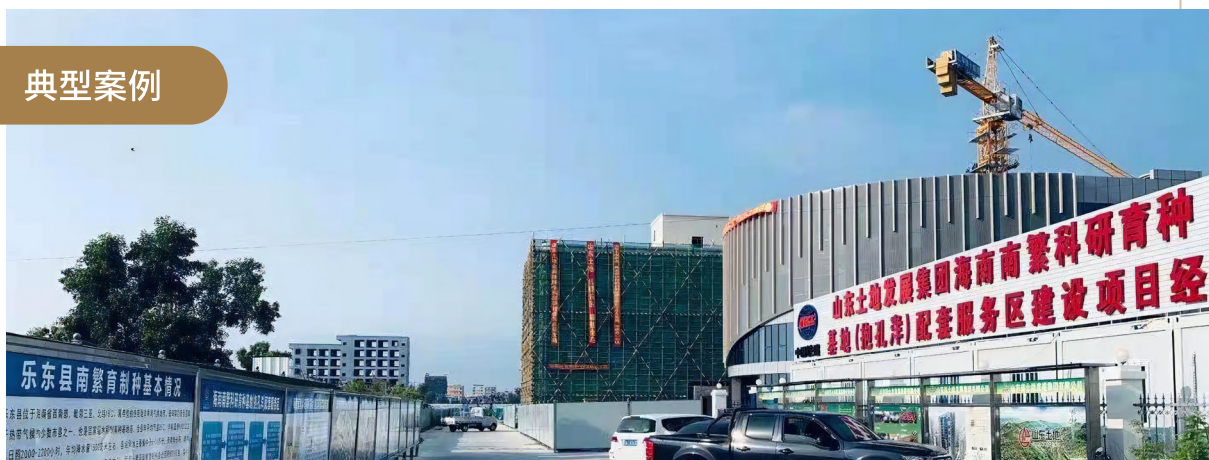


四川分行支持宜宾南溪“农地+特色产业”项目

四川分行依据宜宾“六园八基地”的农业产业布局规划，积极对接当地政府有关部门，投放贷款 4.18 亿元，探索支持“农地+特色产业+园区”的现代特色农业产业发展新模式，大力推进高标准农田建设，保障农业生产。项目依托区域内“宜宾早茶、晚熟柑橘（血橙）、酿酒专用粮基地”等特色农业品牌效应，将可用于酿酒专用粮生产的土地进行统一流转，对优质土地进行高标准农田建设，对其他土地进行提质增效改造，建设早茶基地、柑橘（血橙）基地、酿酒专用粮基地，实现农业产业的规模化经营，以先进的生产、管理技术推进农业现代化，让特色农产品优势区真正成为推动当地经济发展的不竭动力。该项目实施后可使经济效益、社会效益、示范效益多点开花，提高土地资源的市场配置效率和规模经济收益率，提升农产品品牌效应和市场化程度，促进农民增收致富，真正实现以区域产业为支撑的乡村振兴战略。



典型案例



积极支持“南繁硅谷”发展，全力服务种业振兴

2021年，海南分行审批海南鲁坤南繁科技有限公司8.5亿元农业科技中长期固定资产贷款，用于支持国家南繁科研育种基地所需科研、生产、生活配套设施建设。该项目位于“南繁硅谷”，属于国家级育种基地建设的重点项目，建成后 will 有效促进我国种业育繁推一体化发展，并为众多南繁科研单位提供一站式、全过程、综合性的基础配套服务。支持该项目充分体现了农发行贯彻落实党中央、国务院关于种业决策部署、服务南繁和海南自贸港南繁种业战略的使命和担当，为保障粮食安全作出应有贡献。

典型案例



武汉国家骨干冷链物流基地

湖北分行积极支持武汉国家骨干冷链物流基地建设，审批投放0.8亿元支持山绿集团全自动智能低温5#车间项目。该项目是获批国家骨干冷链物流基地以来，该基地首个建成交付并获得中央预算支持的项目。该项目在山绿集团冷链物流园区内建造一栋全自动智能低温5号车间，有效促进了当地农产品冷链物流体系建设，提高了农产品质量安全。

全力支持农业农村基础设施建设

聚焦“三农”主责主业，着眼服务国家重大战略，积极支持重点领域和薄弱环节“补短板、惠民生”，持续加大对水利建设、农村人居环境改善、生态环境保护、城乡一体化、农村路网建设、棚户区改造等领域的信贷支持力度，全力服务城乡融合发展和农业农村现代化建设。基础设施贷款全年投放 8,940.22 亿元，年末贷款余额 38,520.75 亿元，较年初净增 4,029.59 亿元。

持续推进改善农村人居环境。积极贯彻落实习近平总书记关于改善农村人居环境的系列指示精神，认真落实历年中央一号文件和《农村人居环境整治提升五年行动方案（2021—2025 年）》相关要求，以浙江“千村示范、万村整治”工程经验为样板，切实加大信贷工作力度，继续推进以农村厕所革命、垃圾污水治理和村容村貌整体提升为重点的农村人居环境整治，统筹推进农村生活基础设施、农村环境综合整治、农村居民住房条件、农村公共服务设施、乡村开发建设等领域提档升级，提升乡村宜居水平。2021 年全年，改善农村人居环境领域贷款累计投放 1,632 亿元，完成全年目标任务 1,000 亿元的 163.2%。央视《新闻联播》对农发行支持农村人居环境改善情况进行了宣传报道。

助力生态环境保护建设。坚决贯彻落实习近平生态文明思想，倡导绿色发展理念，聚焦环境综合治理、山水林田湖草保护修复、林业资源开发与保护等重点领域，加大污染防治和生态环境治理力度，推动生态环保业务高质量发展。2021 年全年，累计投放生态环境建设与保护贷款 466.5 亿元，贷款余额 1,394.43 亿元。

金融支持城乡一体化。坚决贯彻落实党中央、国务院交办的加强新型城镇化建设重点分工任务，大力支持以县城为重要载体的城镇化建设，有效服务城乡融合发展，2021 年全年累计投放城乡一体化贷款 4,046.07 亿元，年末贷款余额 10,149.67 亿元。

加大农村路网信贷支持力度。深入贯彻落实习近平总书记关于“四好农村路”建设的重要批示，紧密对接交通运输部工作规划，围绕《交通强国建设纲要》《农村公路中长期发展纲要》《国家综合立体交通网规划纲要（2021—2050 年）》等重大国家战略，持续加大对农村路网建设的金融服务和信贷支持力度。2021 年全年，农村路网建设贷款累计投放 488.03 亿元，年末贷款余额 3,157.06 亿元，累计支持新建农村公路 11,766 公里、国省道 3,362 公里，新建桥梁 1,646 座，实施农村公路养护工程 871 公里，实施公路安全防护工程 2,263 公里。

有力支持棚户区改造。积极落实党中央决策部署，稳步推进棚改贷款业务发展，本行棚户区改造贷款累计投放 1.69 万亿元，其中 2021 年当年投放贷款 754 亿元，贷款余额 1.3 万亿元。当年支持棚户区拆迁 13,628 万平方米，新建安置房 217 万平方米，有效改善 4 万户、6 万人的住房条件。根据国家老旧小区改造、保障性租赁住房相关政策，印发《关于做好信贷支持保障性租赁住房和城镇老旧小区改造工作的通知》，并制定了项目营销模板。截至 2021 年末，本行城镇老旧小区改造贷款累计投放 52.11 亿元，其中 2021 年当年投放贷款 42.89 亿元，贷款余额 50.97 亿元，贷款投放列金融同业第二位。保障性租赁住房贷款累计投放 13.75 亿元，其中 2021 年当年投放贷款 7.73 亿元，贷款余额 13.61 亿元。



典型案例



济宁市农村生活污水治理项目

山东分行支持 2021 年度济宁市农村生活污水治理项目，审批贷款金额 16.8 亿元。该项目聚焦农村生活污水和农村黑臭水体治理领域，通过市政纳管处理、集中拉运处理、建设集中污水处理站、建设小型一体化污水处理设备 4 种方式对济宁市 13 个县（市、区）、922 个行政村的农村生活污水进行治理，敷设管网 361 公里，建设污水处理站 141 个，新增污水处理量 11.446 万立方米 / 天，惠及农民 109.8 万人。项目的实施改变了农村污水直排河道现状，提升了水资源的利用效率，有效改善了当地人居环境和生态环境。

典型案例



徐州市湖西职业技术学院一期项目

江苏分行审批授信 11.7 亿元支持徐州市湖西职业技术学院一期项目，从项目受理至审批仅 1 个月时间，实现政策性金融与项目资金实际需求有效衔接。该项目总投资 146,482 万元，占地面积 407.38 亩，项目总建筑面积 229,803.49 平方米，包括教学实训用房、图书馆、体育馆、行政综合楼、学生宿舍楼、食堂、附属用房及地下建筑。项目建成后，技能学科开设将超过 30 个品类，满足了群众对中职教育的需求，更好地促进了沛县教育事业的发展。

典型案例



石首市乡村振兴“四好农村路”建设项目

2021 年以来，中共中央、国务院多次提出“推进城乡交通运输一体化发展”，要求加快推动乡村交通基础设施提档升级，全面推进“四好农村路”建设，实现城乡交通基础设施一体化规划、建设、管护。石首市围绕“建好、管好、护好、运营好”农村公路的总目标，深入推进“四好农村路”创建。该项目总投资 6.36 亿元，湖北分行审批农村路网贷款 5 亿元，项目通过实施农村路桥改造修复等工程，打通农村交通“最后一公里”，将增加石首市农村道路安全性和通达性。

助力经济社会绿色转型

深入贯彻习近平生态文明思想，紧扣“双碳”目标实现，聚焦“三农”重点领域，积极为绿色项目提供“融资”和“融智”服务，引导资金向绿色发展领域倾斜，全力推动农业农村绿色发展。

持续优化信贷助力绿色发展。紧密结合六大绿色产业，持续加大“三农”领域绿色信贷政策倾斜、支持力度。在年度信贷计划中单独向生态文明建设领域配置贷款规模；对使用绿色债券资金支持的贷款给予 FTP 价格优惠；开辟绿色信贷办贷通道，优先受理、入库、调查、审查、审议审批符合绿色标准的贷款项目；对绿色金融改革创新试验区绿色信贷项目实施差别授权。

不断拓宽绿色资金筹集渠道。积极对接政策和监管要求，创新发行绿色债券产品，成功请领人民银行碳减排支持工具资金。发行国内首单用于森林碳汇的碳中和债券 36 亿元，募集资金全部用于支持造林及再造林等森林碳汇项目的贷款投放，充分发挥政策性金融支持农业绿色低碳发展的职能作用，有效引导社会资本参与生态文明建设和绿色金融市场改革创新。截至 2021 年末，累计发行经公开认证的绿色债券 756.2 亿元人民币、5 亿欧元，绿色债券余额 61 亿元人民币；首次领用碳减排支持工具资金 0.73 亿元。

环境社会效益持续凸显。截至 2021 年末，绿色贷款余额 11,713.74 亿元，较年初增长 38.06%，绿色贷款余额占全行贷款余额 17.52%，支持绿色项目 5,540 个。绿色信贷余额在全国 24 家主要银行中排第六，增量排第五。存量绿色信贷项目共计减排二氧化碳当量 2,331.58 万吨、细颗粒物 9.79 万吨，节水 7,496.60 万吨，节约标准煤 1,162.75 万吨，环境效益持续凸显。



典型案例



支持西藏超高海拔地区分散式风电项目

农发行积极助力清洁能源发展，为西藏超高海拔地区山南市措美县哲古分散式风电项目审批贷款 1.74 亿元。该项目规划装机容量 22 兆瓦，年发电量为 5,904.14 万千瓦时，每年可替代标准煤约 1.83 万吨，减排二氧化碳 4.56 万吨、二氧化硫 10.56 吨、氮氧化物 21.13 吨、烟尘 6.3 吨，环境效益显著。依托当地超高海拔带来的丰富的风能资源，在不破坏西藏生态环境的前提下，补充当地能源缺口、优化能源结构、引领超高海拔风电技术发展。

典型案例



贵州省天柱县国家储备林建设项目

贵州省天柱县国家储备林建设项目，主要建设内容包括森林营造、森林抚育等。农发行为该项目审批贷款 1.41 亿元，项目建成后将实现造林 2.31 万亩，年均吸收二氧化碳 2.66 万吨、减少水土流失 0.24 万吨，提高森林覆盖率，改善项目区小气候，改善区域生态环境，减少水土流失，促进项目区农牧业发展。

典型案例



土地优质改良前



土地优质改良后

支持新疆墨玉县沙漠盐碱土地优质改良及牧草种植产业示范基地建设项目

农发行积极支持土地荒漠化、石漠化和水土流失综合治理，为墨玉县沙漠盐碱土地优质改良及牧草种植产业示范基地建设项目审批贷款 2.5 亿元。项目建成后，在改良土地上以滴灌和喷灌方式进行牧草种植，预计每年生产青贮饲料 45 万吨，在有效遏制当地土地沙化和水土流失、恢复区内植被、改善生态环境的同时，有效带动当地有机奶、牛肉等产业发展，为农村闲散剩余劳动力提供近 1,700 个再就业岗位，调优乡村产业结构，为南疆探索出一条乡村振兴新路径。

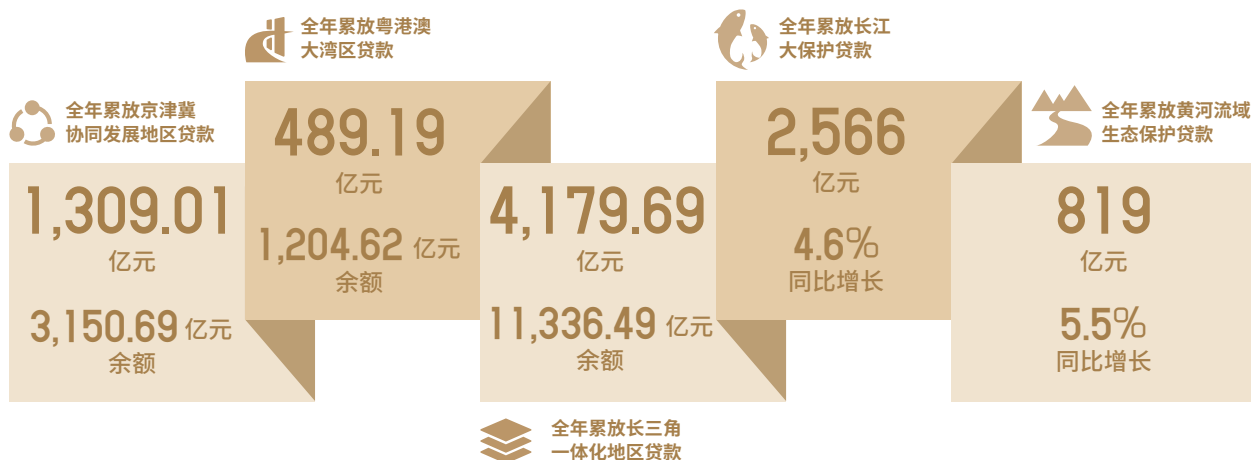
积极服务区域协调发展

主动融入和服务国家区域发展战略，全力履行政策性银行责任担当，持续加大对区域重大战略和区域协调发展战略支持力度，不断提升服务国家战略的主动性和有效性，为推动形成优势互补、高质量发展的区域经济布局作出重要贡献。

强化顶层设计，构建服务区域发展战略的“四梁八柱”。坚持战略引领，将服务国家区域发展战略作为主场主业“六大领域”之一全力支持。加强组织领导，成立支持乡村振兴和国家重大区域发展战略领导小组，充分发挥谋划支持区域重大规划、重大政策、重大项目的指挥机构作用。主动对标对表党中央、国务院决策部署，印发出台支持长三角一体化高质量发展、成渝地区双城经济圈建设、中部地区高质量发展、西部大开发、革命老区振兴发展、浙江高质量发展建设共同富裕示范区等实施意见，提出服务区域经济高质量发展的一系列务实举措。健全战略响应和落地机制，总结推广服务国家区域发展战略亮点成效、创新模式、典型案例，推动服务国家战略落实落细。

聚焦主责主业，服务区域重大战略取得明显成效。围绕京津冀协同发展、长江经济带发展、粤港澳大湾区建设、长三角一体化发展、黄河流域生态保护和高质量发展等重大国家战略，精准对接区域发展重大规划和重点项目，不断加大信贷投放力度，助力区域发展格局优化完善，有效发挥战略支撑作用。全年累计投放京津冀协同发展地区贷款 1,309.01 亿元，余额 3,150.69 亿元；累计投放粤港澳大湾区贷款 489.19 亿元，余额 1,204.62 亿元；累计投放长三角一体化地区贷款 4,179.69 亿元，余额 11,336.49 亿元；累计投放长江大保护贷款 2,566 亿元，同比增长 4.6%；累计投放黄河流域生态保护贷款 819 亿元，同比增长 5.5%。推动长江经济带发展领导小组办公室工作简报第 16 期专题刊载《中国农业发展银行全力推进服务长江大保护工作》。2021 年央视《新闻联播》《朝闻天下》等主流媒体多次报道农发行支持长江、黄河流域生态保护系列工作措施及成效。

加大政策倾斜，支持区域协调发展取得重要进展。主动提升站位，加大资源倾斜保障力度，全力支持西部大开发、东北全面振兴、中部地区崛起、东部率先发展及革命老区等特殊类型地区加快发展，着力促进基本公共服务均等化、基础设施通达程度比较均衡、人民基本生活保障水平大体相当，不断增强金融支持区域发展的平衡性和协调性。全年累计投放西部大开发地区贷款 5,942.88 亿元，余额 20,289.57 亿元；累计投放中部崛起地区贷款 5,208.75 亿元，余额 18,863.81 亿元。



典型案例



信贷支持长江大保护

农发行云南省分行累计审批贷款 110 亿元，投放贷款 70 亿元，支持云南洱海、杞麓湖、泸沽湖、程海湖等九大高原湖泊湖内水域治理、环湖截污及水环境生态修复等建设。项目建设内容主要包括生态修复及湿地建设、水域治理、湿地公园、生态廊道、生态搬迁、管网完善、科研试验地建设、农业面源污染治理。项目实施后将改善高原湖泊水环境质量，促进湖泊生物多样性，推进地方旅游产业发展，真正实现自然生态与经济社会和谐发展。

典型案例



服务黄河流域生态保护

黄河在流经山东省曹县时形成三条黄河故道，每逢旱季，河床和两岸滩地干裂；雨季则往往是河水漫溢，泛滥成灾，给两岸人民带来了深重灾难。山东分行审批水利建设贷款 2 亿元，支持曹县黄河故道湿地公园景观提升及生态修复治理项目。该项目建设内容包括河道清淤疏浚、地被绿化、修建栈道、铺设污水管道等。该项目实施后，既保留湿地公园的原生态和本真性，又通过旅游开发向外界宣传推广，对构建生态廊道和生物的多样性保护网络、提升生态系统质量和稳定性发挥了重要作用。

品牌形象全面提升

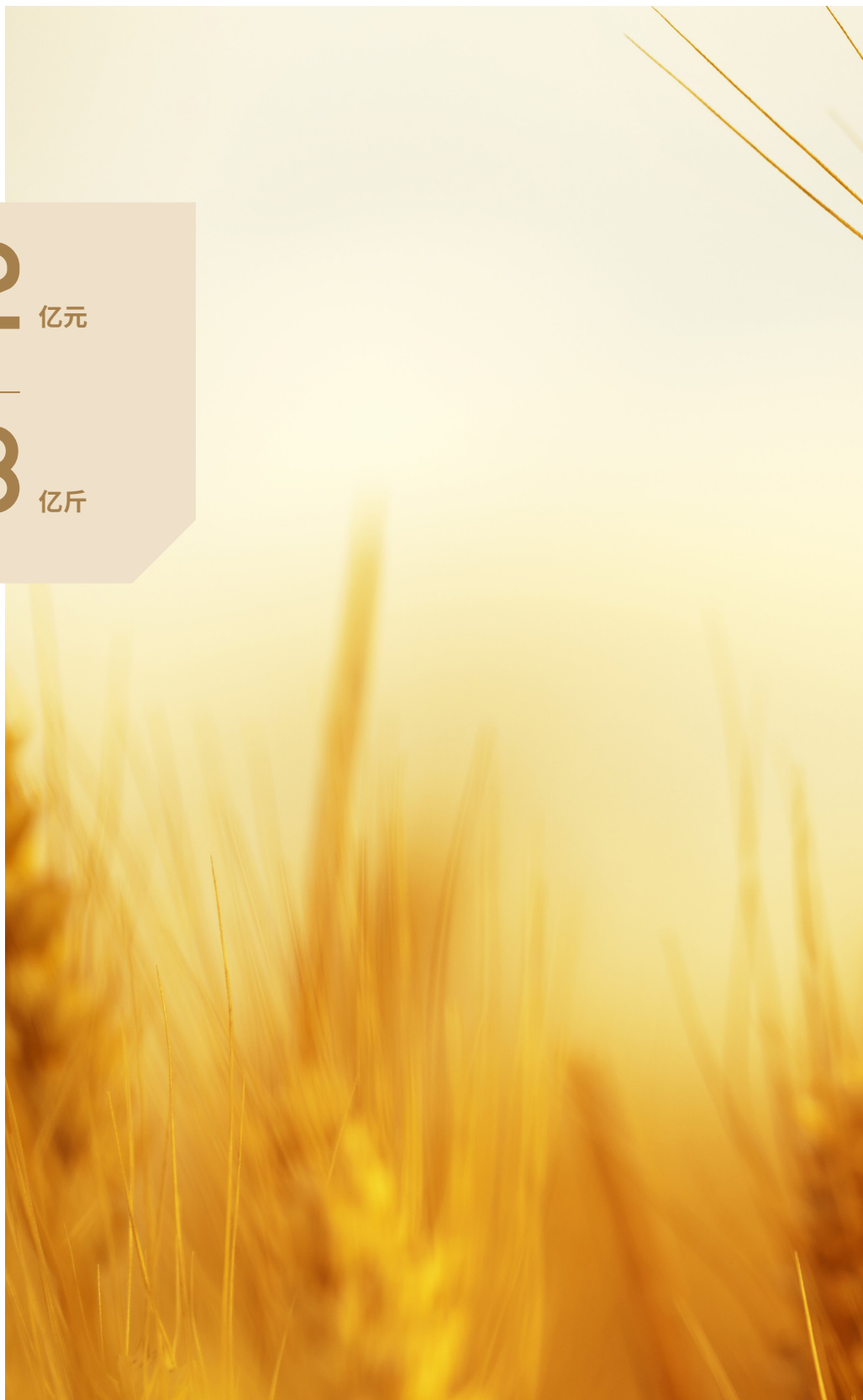
粮食银行


7,129.82 亿元

全年累计投放各类粮棉油贷款

4,848.78 亿斤

全年支持企业收购粮油





农发行因粮而生，伴粮成长。长期以来，农发行坚持服务国家粮食安全初心不动摇，充分发挥粮食收购资金供应主渠道作用；坚持封闭运行管理制度不动摇，坚决守护“大国粮仓”；坚持创新驱动发展战略不动摇，推动粮棉油信贷业务向更高质量、更高水平不断发展。2021年，累计投放各类粮棉油贷款 7,129.82 亿元，支持企业收购粮油 4,848.78 亿斤，支持粮油收购量占全社会收购量的 60% 以上，为国家粮食安全提供了坚实支撑，农发行“粮食银行”品牌形象日益突出。

农地银行

2,916.09 亿元

年末农地贷款余额





农发行以激发农村土地资源要素活力为核心，精准聚焦耕地保护提升、农地综合整治、农地产业振兴、农地生态服务、农地制度改革、农地新型抵押等六大重点领域，出台了《关于全力打造“农地银行”特色品牌高质量服务乡村振兴战略的意见》《关于大力支持黑土地保护服务“藏粮于地”战略的意见》等，切实加大高标准农田建设、耕地保护与提升、黑土地保护、全域土地综合整治试点等领域的支持力度。2021年末全行农地贷款余额2,916.09亿元，进一步提升了“农地银行”特色品牌形象。

水利银行

4,887.96 亿元

年末水利建设贷款余额

1,273.92 亿元

全年累计投放水利建设贷款





2021年，农发行在金融机构中率先出台了《关于擦亮“水利银行”特色品牌高质量服务国家水利建设的意见》的专门指导意见，充分利用14年来服务水利建设项目管理经验，加大水利建设贷款投放力度。2021年全年，累计投放水利建设贷款1,273.92亿元，贷款项目2,175个，年末贷款余额4,887.96亿元，在金融同业中有效发挥引领示范作用，重点支持国家172项和150项重大水利工程建设，持续支持农村饮水安全、病险水库除险加固、防洪抗旱减灾等一大批民生水利工程项目，进一步擦亮“水利银行”特色品牌。10月12日，水利部对农发行信贷支持水利建设给予高度认可，称农发行“为水利基础设施建设提供了强有力的融资保障”“为经济社会高质量发展提供坚实的水利支撑和保障”。

绿色银行

4,008.81 亿元

全年累计投放绿色贷款





围绕碳达峰、碳中和目标，把绿色发展贯穿工作全流程，不断提升“绿色银行”治理水平。在农发行“十四五”发展规划纲要中提出打造“绿色银行”特色品牌，印发《关于打造“绿色银行”特色品牌 高质量服务国家生态文明建设的指导意见》《关于加大信贷支持国家级绿色改革发展试验区（试点区）建设的实施意见》，围绕资产、负债、自身运营三个维度，明确提出“十四五”时期“绿色银行”发展目标和实现路径。紧密结合六大绿色产业，持续加大“三农”领域绿色信贷支持力度，全年储备绿色项目 2,924 个，全年新增绿色信贷项目 1,821 个，共投放绿色贷款 4,008.81 亿元。建立健全绿色筹资体系，引导低成本资金流入绿色低碳领域。持续推进自身运营绿色建设，深入践行绿色发展理念。

支农手段丰富完善

国际业务

围绕主责主业，不断完善跨境综合金融服务，国际结算量创历史新高，达 203 亿美元，跨境人民币交易 231 亿元，外汇资金交易 228 亿美元，贸易融资累计投放 20.49 亿美元，外汇业务收入 1.24 亿元。

利用国际市场保障粮食安全。支持重要农产品和涉农物资进口超 110 亿美元，合计约 2,500 万吨。其中服务大豆进口 88.46 亿美元 1,638 万吨，约占全国进口的 16%；棉花进口 45 万吨，约占全国进口的 18%。

有效激发业务创新发展活力。与亚洲开发银行、新开发银行 2 家国际金融组织签订服务乡村振兴备忘录，共同支持我国农业现代化与绿色发展、农村基础设施建设和人居环境治理。积极推进 10 个国际金融组织和外国政府贷款项目，总规模 124 亿元。推广利用国际业务合规吸存的成功经验，助力支农资金筹集。试点跨境资金集中运营业务，满足客户多元化金融服务需求。5 家省行推广“园区 + 外贸”供应链模式，带动本外币贷款 69 亿元。

主动增强国际传播能力。积极与联合国粮农组织、国际农发基金、世界银行、亚洲开发银行、新开发银行、亚洲基础设施投资银行等国际组织和外国政府贷款机构交流，参加博鳌亚洲论坛、可持续发展论坛、亚太农协年会、中国国际商会会员代表大会等重要活动 31 场，积极宣传中国故事和农发行经验，国际影响力显著增强。参加中国国际服务贸易交易会，发布“主动融入农业对外开放 务实开展国际交流与合作”宣传片，取得良好反响。

积极深化对外务实合作。成功当选亚太农协副主席单位，签署支持绿色包容性粮食系统宣言、支持生物多样性保护共同宣言，落实“一带一路”倡议和服务国家对外开放与合作能力进一步增强。

投资业务

股权投资业务创新推进。中国农发重点建设基金有限公司、北京先农投资管理有限公司、现代种业发展基金有限公司等参控股公司运营平稳。

债券承销业务稳步发展。农发行债券承销业务坚持服务国家重大战略，重点支持长江经济带发展、长三角一体化发展、黄河流域生态保护和高质量发展等区域重大战略。2021 年全年，农发行共注册非金融企业债券融资产品 4 只，注册规模 30 亿元（不含 DFI 项目），共发行非金融企业债券融资产品 7 只，发行规模 42 亿元。

减费让利服务实体经济。2021 年积极响应党中央、国务院关于减税降费重大决策部署，年内 3 次出台减费政策，助企纾困。2021 年累计实现中间业务收入 5,063 万元，同比减少 5,799 万元，降幅 53%；通过主动免除、让渡客户等方式为企业客户减免费用 30,025 万元。

筹资机制更加健全

持续优化筹资机制。深入实施支农资金筹集优化工程，市场化筹资及时到位、存款组织合规稳健、央行再贷款请领积极主动，全年累计供应资金 67,546 亿元，同比增加 11,818 亿元，较上年增长 21.21%，为全行经营计划实施、重点任务推进及服务国家“三农”战略提供了及时足额资金保障。

有效发挥市场化发债筹资主渠道作用。全年发行境内债券 16,529.6 亿元，同比多发 1,393 亿元；年末境内存量债券余额 59,655.63 亿元，比年初增加 7,299.98 亿元。全年发行境外债券 40 亿元，年末境外存量债券余额 220 亿元。紧跟国家政策导向，聚焦“三农”重点领域，首发用于森林碳汇的碳中和债券，持续创新发行支持高标准农田建设、冷链物流建设、“南繁硅谷”建设等特色主题债券，推出农发行首单 LPR 浮息债券、30 年超长期债券。首次实现农发债一级柜台发行，首创开展试点直投招标模式，助力成功上线农发债标债远期实物交割业务。

发挥存款组织支农惠农履职保障作用。农发行作为农业政策性银行，虽然筹资主渠道与传统商业银行有所不同，但存款仍是农发行支农履职不可或缺的资金来源，是引导社会资金反哺“三农”的重要渠道。农发行坚持依法合规组织存款，持续优化筹资机制，深化改革创新筹资渠道，不断提升对客服务水平，确保存款业务规范稳健发展。截至年末，吸收存款 10,233 亿元。

积极争取央行再贷款资金支持。抓住新设碳减排支持工具的有利时机，强化政策传导，年末申领资金 0.73 亿元，利率为 1.75%，成为首批成功领用的银行之一。



风险管理与内部控制

风险管理

坚持把风险防控放在更加重要的位置，深入推进全面风险管理，狠抓内部控制和合规经营，全行资产质量保持稳定，各类风险总体可控。

政策风险和战略风险管理良好。业务发展实现稳健增长，支农作用更加突出。坚持以政策性业务为主体开展经营活动，政策性业务和政策性贷款占比保持在90%以上。编制农发行“十四五”发展规划纲要和4个专项规划，各规划之间有效衔接、形成合力。配合完成粮棉油“去库存”任务，积极支持低碳生产和绿色发展，减费让利助力企业降低融资成本。未出现政策落实不到位等导致的政策风险，也未出现因战略决策失误、战略执行不力等导致的战略风险。

信用风险可防可控。突出抓好不良贷款控新降旧，全年新发生不良贷款73.97亿元，增量风险控制有力。全年清收处置不良贷款55.16亿元，存量风险有效压降。2021年末本外币合计不良贷款余额238.29亿元，比年初增加18.81亿元；不良贷款率0.36%，与年初持平，全行信贷资产质量保持稳定。贷款拨备率4.02%，比年初提高0.19个百分点，风险抵补能力不断增强。

流动性风险、操作风险、合规风险保持低位。2021年，流动性比例、流动性覆盖率、流动性缺口率等主要指标保持稳定并满足监管要求，流动性管理策略进一步优化，流动性限额管理运行良好，流动性储备水平合理充裕，资产负债期限错配进一步缓解。操作风险管理水平稳步提升，及时发现并最大程度降低操作风险，减少内外部操作风险事件对全行资产造成的损失，全年操作风险事件件数和涉及金额同比双降。合规风险监测检查力度持续增强，合规风险管控基本处于平稳态势。

洗钱风险、市场风险、信息科技风险、声誉风险相对较小。全年未发生洗钱风险事件。市场风险主要为汇率风险，2021年末外汇总敞口为3.52亿元，比年初减少0.75亿元，汇率波动对总体资本水平影响较小。持续健全信息安全体系，加强外包风险管控和信息系统风险排查，初步形成了全方面的安全管控体系。2021年舆情总体平稳，负面影响在可控范围内。



内控合规管理

坚持“制度+流程+工具+文化”总要求，全力推进健全机制制度、强化执行落实、严格检查纠偏、加强监督评价、狠抓整改考核“五维一体”、逻辑一致的全流程、闭环管理，全行内控合规与法律事务工作水平实现稳步提升。

扎实推进内控合规体制改革。出台“十四五”期间专项规划，绘制改革蓝图，联合监督、“三合一”专员、一体化整改等重点工作多点突破，成效显著。全面依法治行深入推进，制定 56 项重点任务举措，建立“法治农发行”微信专栏运行机制，依法治理水平和法律服务能力持续提高。

深入开展“内控合规管理建设年”活动。全面排查十大方面问题隐患，对屡查屡犯问题进行根源性治理，组织开展业务高质量发展合规“回头看”，进一步巩固发展成效。

持续加强案防管理。聚焦案防关键节点开展专项治理，出台 30 项重点任务，印发案防网格化管理规范，“四环节”管理闭环有序运转，案件联防联控能力有效提升。

数字赋能合规管理加速推进。推动电子合同签约系统研发，率先建成覆盖 2015 年以来各类整改信息的内外部监督检查一体化整改平台，主要关键缺陷点嵌入新一代信贷系统初步实现刚性控制，操作风险管理、案防信息、反洗钱管理（RPA）三系统同步上线，内控合规数字化迈出全新步伐。

监管要求落实落地。开展股权和关联交易专项整治工作，履行关联交易报告义务，督促内部人完善关联方信息，优化关联交易信息管理系统，组织关联交易管理试点，各项工作有序推进。

信贷及信用审批管理

信贷综合服务能力明显提升。坚守政策性银行职能定位，明确信贷业务边界，健全信贷制度体系，加强信贷政策指导，完善授信管理和差别授权体系，进一步加强客户统一授信制度建设，充分发挥信贷综合服务管理职能作用。信贷关键环节管理持续加强，优化放款监督流程，研发并试行贷后尽职暨库存巡查系统，提升放款监督和贷后管理质效。信用风险管理紧实有效，不断优化信用风险管理组织架构，持续做好各类信用风险报告的编制，聚焦重点客户、重点业务、重点领域、重点区域的监测分析，不断加强集团客户等管理，持续抓好一体化整改相关任务，建立常态化警示教育机制，防范化解重大风险。加大业务培训力度，加强信贷关键岗位人员资质准入管理，持续强化信贷队伍建设。

信用审批管理不断强化。立足信贷中台工作职责，全力服务全行中心工作，充分发挥“促发展、防风险”职能作用，信用审批各环节工作质效有力提升。信用审批制度体系不断完善，全面修订单一法人和集团客户统一授信管理办法及对应操作规程，及时修订信贷审查管理办法，首次印发信贷业务审议管理办法。着力提升客户服务质效，研究出台差异化信用审批管理措施。根据信贷管理体系改革发展需要，持续推动省级分行信用审查中心成立及规范运行；推进专兼职相结合的审议机制建设；研究探索信贷审批人分级管理机制，信用审批改革向纵深不断推进。

改革创新

深入推进“八项改革”

资产负债管理体制改革稳步推进。全行资产负债管理体系逐步健全，业务经营计划管理质效全面提升，资本管理、流动性风险和银行账簿利率风险管理体系持续完善，内外部定价政策更加科学，科技支撑明显增强，实现了更高质量的“量、价、险”统筹平衡。

以客户为中心的服务管理体系改革深入实施。全行以客户为中心的服务理念牢固树立，以客户为中心的管理机制、业务模式和产品服务持续健全，建设成为满足客户需求的现代化流程银行迈出新步伐。

全面风险管理体系改革持续深入。风险偏好和限额管理有序推进，风险管理制度与机制建立健全，风险管理工具方法有效改进，风险管理信息化水平持续提升，风险识别、计量、监测、控制水平再上新台阶。

内控合规管理体系改革加速推动。全面依法治行深入推进，法治优势向治理优势不断转化，内控合规管理体制机制日益健全，纵向到底、横向到边的内控合规管理体系建立完善，内部控制与业务流程、管理流程深度融合，有效防范案件风险。

信贷管理体系建设全面强化。信贷管理体系改革逐步深化，组织架构逐步健全，制度基础不断夯实，客户信用评级和授信体系建设有序推进，前中后台和四级行联动，体系科学、服务高效、管理规范、队伍精良的信贷管理体系逐步完善。

财务管理体制改革做深做实。初步建成以服务战略为核心、以规范管理为基础、以价值管理为主线、以科学管理为重点的符合战略导向、适应现代企业制度要求、集约高效的现代银行财务管理体系。

运营集约化改革取得突破。建设农发行集中运营平台，运营全国大集中试点成功，实现重要系统交互融合，提升运营作业链效率，推动价值链增长。

人力资源管理体制改革取得明显成效。人力资源管理体制改革围绕组织架构、人员配置、人才管理、行员等级、绩效考核、薪酬福利、教育培训等部分，推动实现人力资源战略、策略、管理制度和人力资源技术的有效提升。

创新推进“八大工程”

党建领航工程。坚持以习近平新时代中国特色社会主义思想为指导，全面落实新时代党的建设总要求，始终把坚持党的领导、加强党的建设作为“根”和“魂”，从“强引领把方向、打基础固根基、抓融合促发展、严责任强保障”4个方面明确了20项具体任务，通过打造活力党建、特色党建、智慧党建，做到党的领导更加有力、理想信念更加坚定、基层组织更加稳固、行风行貌更加清正、制度机制更加完善、引领保障作用更加充分，党建与业务深度融合、互促共进，全行实现高质量发展。

重点客户工程。开展“乡村振兴你我同行”重点客户专项营销活动，推动联动营销，落实高层营销和一体化营销，全行摸排重点客户4,362户，签订战略合作协议企业99户，加大与央企在乡村振兴领域的合作力度。

重点项目工程。紧紧围绕国家“十四五”规划102项重大工程项目、国家重大发展战略和重点任务，加强项目营销培育力度，强化风险防控意识，严格客户和项目准入审核把关，充分运用好会商诊断机制，按照业务发展规划和重点不断优化项目储备结构，对不符合要求或风险较高的客户和项目及时清库，进一步提升项目储备库管理质效，助推业务高质量发展。截至2021年12月末，项目储备库在库项目12,248个，拟申请贷款金额60,149亿元，同比增加3,620个和22,380亿元，增幅为42%和59%。

小微企业服务优化工程。全行齐心协力、攻坚克难，在降低普惠小微企业融资成本、优化调整小微信贷政策、推进供应链金融等方面持续加大力度，为推动支持涉农普惠小微企业贷款业务高质量发展做出了积极贡献，发挥了农业政策性金融“支农支小”的职能作用和担当。

支农资金筹集优化工程。通过完善支农筹资体系建设，优化组织协调机制，提升服务质量等措施，实现各类资金来源结构优化、期限优化、成本优化和相互协同，保障支农资金来源长期稳健，促进农发行业务高质量发展，有效发挥农发行让利实体经济能力，更好地履行降成本、惠民生等职能作用。

数字赋能工程。研究谋划农发行“十四五”信息科技发展规划，明确以科技创新赋能价值创造、以机制变革驱动效能提升，启动实施数字赋能工程，重点项目建设稳中有进，数据治理专项行动顺利收官，运维安全和基础设施建设有序推进，使科技支撑更加有力。

人才强行工程。认真贯彻中央人才工作会议精神，及时成立人才工作领导小组。围绕全力服务乡村振兴、履行党和国家赋予的职责使命，研究制定人才强行工程实施意见，明确“十四五”人才发展目标任务，着力打造讲政治、讲奉献、懂金融、懂农业、爱农村、爱农民的高素质专业化人才队伍。全行人才队伍学历层次逐步提高、年龄结构逐年优化、专业素质逐步提升。

文化铸魂工程。制定印发《关于新时代加强中国农业发展银行文化建设的意见》，持续丰富完善文化体系，推动文化融合，形成独具特色的品牌文化。从战略高度推进文化建设，用先进文化理念引领方向、凝聚共识，引导行为、塑造团队，激发活力、促进发展，使全行员工思想觉悟、道德水准明显提高，员工文明素养、全行文明程度达到新高度。

基础支撑

人才队伍

深入推进人力资源体系改革。按照“控总量、调结构、提素质”的人员配置原则，持续推进总省市县四级行内设机构调整、优化人力资源配置。

大力推动人才培养。推进实施工员等级制改革，进一步拓宽人才职业发展空间，激发干事创业、担当作为活力。围绕培养忠诚干净担当的高素质专业化人才队伍，在树导向抓风气上持续用力，大力选用可靠人才，重点培养优秀人才，监督用好各类人才。加强博士后培养，完善规范招录、培养和管理，2019年招录的首批博士后顺利通过考核如期出站。

广开人才引进渠道。坚持校园招聘为主、多种渠道并举的引才模式，不断增强人才队伍整体活力。抓实培训育才，坚持统放结合、按需施教、分类培训，着力推动人才队伍专业素质能力全面提升。



数字科技

编制出台农发行“十四五”信息科技发展规划，启动数字赋能工程。新一期科技发展规划站在全行“十四五”高质量发展的全局高度，匹配全行“十四五”发展战略，顺应数字化转型发展趋势，明确以科技创新赋能价值创造、以机制变革驱动效能提升，全方位实现数字化转型的发展目标，绘制科技发展蓝图和实施路线。为推动规划落地实施，制定规划落地实施方案，启动数字赋能工程，推动规划落实。

重点项目建设进展顺利，有效服务重点领域改革和业务发展。全年新建、优化升级系统投产 56 个。在**服务全行“八项改革”和重点工程相关系统方面**，运营全国大集中、资产负债管理等重点系统建成上线，有力地支撑了重点领域改革措施顺利落地；核心业务系统持续优化完善，完成竞拍贷等重点新需求的研发上线，进一步提升了业务的支撑水平；新一代信贷管理系统项目进入研发实施阶段，制定总体实施方案；新综合办公平台实现了移动办公 APP 和即时通讯工具在全行的推广应用，有效填补了全行移动办公空白。在**服务客户方面**，超级网银投产，为农发行又打通一条支付主汇路；农发微众快贷项目投产，促进农发行普惠金融线上业务的开展；企业网银迭代升级，业务办理线上化率和客户体验不断提升。在**服务基层方面**，建成住房公积金结算管理系统与住建部住房公积金银行结算应用系统对接；财政预算管理一体化系统实现与各省财政预算管理系统对接，有效提升支农资金服务能力。

深入开展数据治理专项行动，数据质量和数据服务水平明显提升。圆满完成数据治理专项行动 3 个阶段共 21 项重点工作任务，进一步完善了全行数据治理组织架构和治理机制，全行数据质量取得明显提升；完善全行数据指标体系，形成以资产负债规模分析等 8 大模块组成的农发行核心指标体系，实现全行 200 余项重要指标数据“一口出”；深入推进报表减负工作，全年总行手工报表精简率达 36%，各省级分行手工报表平均精简率达 30.1%；扎实做好数据服务工作，全年累计完成 400 余次 1,150 万条明细数据提取，同时创新数据应用场景，完成金融精准帮扶贷款认定等系统，为客户服务等领域提供有效服务。

安全运维管理工作扎实有效，信息系统保持稳定运行。完善运维流程，发布 12 项管理制度；优化一体化运维管理平台并在工具平台中实现各项流程的刚性控制；开展运维工具体系建设，进一步提升运维自动化和可视化水平。针对今年的疫情，采取最小化运维、7X24 小时专职值班制度，确保疫情期间科技运维支撑不间断，同时在部分地区突发暴雨洪涝灾害、疫情的情况下，及时进行业务指导，确保业务正常运转。集中化安全监测和问题处置，有效提升安全运维水平。圆满完成重要时点网络安全保障工作。

IT 基础设施建设有序推进，科技发展基础进一步夯实。完成全行骨干网网络私有协议改造，打破网络设备由单一厂商垄断的局面，建成具有农发行特色的高可用弹性网络。完成第一批二级分行老旧网络设备更换工作，提升全行网络运维效率。完成总行数据中心机房精密空调、老旧电池更换，消除运行风险。完成同城灾备中心迁移工作，为灾备中心承担部分生产任务和后续灾备建设提升奠定了坚实的基础。稳步开展总行生产中心搬迁工作。

科技治理不断加强，自主研发工作取得一定突破。按照强化自主可控的要求，统筹信息科技制度建设，进一步加强科技队伍建设，组织各类技术培训切实提升了科技人员能力，2021 年完全自主研发了监控名单管理系统、人民币跨境支付平台等 15 个系统。

文化品牌

坚持和完善文化理念体系。确立廉洁文化理念。发布“清廉支农、清正立行、清白做人”理念，通过开展警示教育等形式，不断推进廉洁文化理念入脑入心，有效构建反腐倡廉大宣教格局，营造了风清气正的良好环境。**确立服务脱贫攻坚精神。**发布“务实进取奉献、先锋主力模范”精神，引导广大员工深入学习领会服务脱贫攻坚精神的丰富内涵，深入挖掘和宣传服务脱贫攻坚先进集体和先进个人，用服务脱贫攻坚精神凝心聚力、鼓舞干劲。

强化文化理念宣传教育。扎实根植风险合规文化理念。深入践行“合规为先、风控为要、全面主动、审慎稳健”理念和“人人事事讲合规、时时处处防风险”宣传语，发布“风险合规文化标识”，使全行员工养成合规习惯。**大力弘扬核心系统开发上线精神。**进一步弘扬和践行在核心系统建设过程中展现的“担当奉献、协同拼搏、创新求变、精益求精”精神。发动员工广泛参与并积极争当践行核心系统开发上线精神的先进代表，助力各项重点改革落实落地，进一步提升农发行治理体系和治理能力现代化，不断提高全行基础设施“硬实力”和运营管理服务“软实力”。

规范视觉形象建设。完善视觉形象识别系统（VI系统）。根据国际化、现代化银行品牌发展趋势，开展农发行VI系统设计优化升级工作，对行徽标志、办公用品、营业环境等进行统一和规范，提升农发行整体形象的识别度。**完善营业窗口视觉形象建设标准。**规范着装管理，统一制作行服，树立现代化银行对外窗口良好形象。制作发布央视广告片及春节、端午、中秋节等传统节日短视频，将农发行价值理念通过品牌服务体验传递给客户，塑造农发行优秀的职业形象。**制作发布文化理念宣传海报。**按照总行印发的规范制作要求，在全行推广应用“风险合规文化标识”。制作发布风险合规文化宣传海报，丰富农发行视觉形象元素，展示农发行高品质的企业风格，营造健康向上的品牌氛围。

学术研究

深化基础研究。总结农业政策性金融一般规律，用创新理论指导实践、服务实践。出版《农业政策性金融演进与国际比较》《中国农业发展银行行史资料（1994—2014年）》，完成《中国农业政策性银行导论》，充实中国农业政策性银行实践理论基础，探索新时代推进现代化建设和高质量发展的路径，为我行推进改革发展提供参考借鉴。

开展应用研究。围绕提高“应用性、前瞻性”要求，坚持问题导向和目标导向相结合，开展产业政策、宏观经济分析和国际跟踪等专题研究，形成了一批有价值的成果，发挥了应用性研究在政策落地和实践创新方面的助推器作用。

参控股公司

控股公司

中国农发重点建设基金有限公司

中国农发重点建设基金有限公司是本行的全资子公司，注册资本 500 亿元，2015 年成立，投资项目涵盖民生改善、“三农”建设、城市基础设施、重大基础设施和转型升级等领域。截至 2021 年末，中国农发重点建设基金有限公司运营平稳，风险总体可控。

北京先农投资管理有限公司

北京先农投资管理有限公司是本行的控股子公司，注册资本 3,636.36 万元，主要从事投资管理和投资咨询，是现代种业发展基金有限公司的委托管理机构。截至 2021 年末，北京先农投资管理有限公司总资产 1.18 亿元，净资产 0.78 亿元，全年实现净利润 1,162.29 万元。

参股公司

现代种业发展基金有限公司

现代种业发展基金有限公司是本行的参股公司，注册资本 24.24 亿元，是经国务院批准设立，具有中央财政背景、采用市场化运作的股权投资基金，主要从事种业领域投资和投资咨询。

中国农业产业发展基金有限公司

中国农业产业发展基金有限公司是本行的参股公司，注册资本 40 亿元，主要投资于农业产业化龙头企业、农业流通等重点农村服务业企业、农业和农村配套服务与建设项目，以及农业保险公司、涉农担保公司等。

国家融资担保基金有限责任公司

国家融资担保基金有限责任公司是本行的参股公司，注册资本 661 亿元，主要经营再担保业务，并开展对担保、再担保机构的股权投资。

中国农业再保险股份有限公司

中国农业再保险股份有限公司是本行的参股公司，注册资本 161 亿元，主要经营农业保险的再保险业务以及转分保等业务，于 2020 年 12 月 31 日正式开业。

未来展望

2022年，全球疫情仍在持续，世界经济复苏动力不足，大宗商品价格高位波动，外部环境更趋复杂严峻和不确定。我国经济发展面临需求收缩、供给冲击、预期转弱三重压力。局部疫情时有发生。消费和投资恢复迟缓，稳出口难度增大，能源原材料供应仍然偏紧，输入性通胀压力加大，中小微企业、个体工商户生产经营困难，稳就业任务更加艰巨。关键领域创新支撑能力不强。一些地方财政收支矛盾加大，经济金融领域风险隐患较多。民生领域还有不少短板。要坚持稳中求进工作总基调，完整、准确、全面贯彻新发展理念，加快构建新发展格局，全面深化改革开放，坚持创新驱动发展，推动高质量发展，坚持以供给侧结构性改革为主线，统筹疫情防控和经济社会发展，统筹发展和安全，继续做好“六稳”、“六保”工作，持续改善民生，着力稳定宏观经济大盘，保持经济运行在合理区间，保持社会大局稳定。综合研判国内外形势，我国发展面临的风险挑战明显增多，但经济长期向好的基本面不会改变，持续发展具有多方面有利条件。

财政政策作为稳增长的主要抓手，将进一步提升效能，更加注重精准、可持续。一是加强财政资源统筹，大力优化支出结构，加大对国家重大战略任务和重大项目的支持力度，保障和改善基本民生。二是巩固拓展减税降费政策成效，研究出台新的组合式减税降费政策，精准聚焦制造业高质量发展，精准聚焦支持中小微企业、个体工商户纾困解难。三是统筹发展和安全，合理确定新增地方政府债券额度。优化专项债券使用方向，重点支持在建项目后续融资，保障重点领域项目建设需要。

做深做细专项债券项目储备。四是着力强化财力薄弱地区的资金保障，通过资金直达和健全省以下财政体制等方式，推动财力下沉，增强基层政府提供基本公共服务的能力。五是加强财政政策与货币、就业、产业、投资、消费、区域等政策的紧密配合。

稳健的货币政策更加灵活适度，保持流动性合理充裕，根据国内外形势变化把握稳健货币政策的力度和节奏，加大跨周期调节力度，发挥好货币政策工具的总量和结构双重功能，为实体经济提供更有利支持。一是扩大新增贷款规模，保持货币供应量和社会融资规模增速与名义经济增速基本匹配，保持宏观杠杆率基本稳定。二是进一步疏通货币政策传导机制，引导资金更多流向重点领域和薄弱环节，扩大普惠金融覆盖面。三是推动金融机构降低实际贷款利率，减少收费，让广大市场主体切实感受到融资便利度提升、综合融资成本实实在在下降。四是保持人民币汇率在合理均衡水平上的基本稳定。



经过建行以来特别是近年来全行上下奋力拼搏，农发行在业务规模、资产质量、管理水平、治理能力、队伍素质等方面有了长足的进步，高质量发展具备坚实的基础，但在对标中央要求、“三农”需求和先进同业中，仍然存在不少短板、面临不少压力。履职发展方面，贯彻落实国家粮食去库存和地方政府隐性债务清理政策背景下，存量贷款面临提前收回压力；专项债“挤出效应”，同业竞争加剧，新的业务增长点仍需进一步开拓。风险防控方面，涉债贷款、集团客户贷款、涉房企业贷款管理还需进一步加强，潜在风险隐患不容忽视。改革创新方面，改革的系统性、协同性、贯通性仍需进一步提升。科技赋能方面，信息科技基础相对薄弱，许多重点项目还处于攻关期，科技实力与数字化转型的要求和先进同业相比，还存在一定差距。

2022年，本行将以习近平新时代中国特色社会主义思想为指导，全面贯彻党的十九大和十九届历次全会精神，认真贯彻中央经济工作会议、中央纪委六次全会、中央农村工作会议等会议部署，全面落实国务院领导同志批示精神，弘扬伟大建党精神，坚决捍卫“两个确立”，增强“四个意识”、坚定“四个自信”、做到“两个维护”，坚持稳中求进工作总基调，全面贯彻新发展理念，全力服务新发展格局，坚定实施农发行“六个坚持”总体战略、“四个全力”发展战略和“十四五”发展规划纲要，坚持“传承、创新、夯实、提高、加强”工作要求，坚持全面从严管党治行，抓好中央巡视整改，以党的建设为引领，以高质量发展为主题，以服务乡村振兴统揽工作全局，全力服务国家粮食安全，推动巩固拓展脱贫攻坚成果同乡村振兴有效衔接，积极支持农业现代化、农业农村建设、区域协调发展和生态文明建设，持续深化“八项改革”“八大工程”，加快推进重点信息科技项目研发上线，统筹做好发展和安全各项工作，不断提升金融服务能力，为推动乡村振兴、促进经济社会发展、实现共同富裕作出新的更大贡献。



董事、高级管理人员情况

董事、高级管理人员基本情况

董事会成员





中央纪委国家监委驻行纪检监察组组长



高级管理层成员





中国农业发展银行负责人 2021 年薪酬情况

单位：人民币万元

姓名	职务	发薪月数	2021 年支付的税前报酬情况			是否在股东单位或其他关联方领取薪酬	在关联方领取的税前薪酬总额
			已支付薪酬	社会保险、企业年金、补充医疗保险及住房公积金的单位缴纳（存）部分	其他货币性收入（注明具体项目并分列）		
钱文挥	党委书记、 董事长、执行董事	12	61.94	20.72	0	否	0
湛东升	党委副书记、 副董事长、执行董事、行长	7	36.13	8.07	0	否	0
王昭翮	中央纪委国家监委驻行 纪检监察组组长、党委委员	12	55.74	17.82	0	否	0
孙兰生	党委委员、 执行董事、副行长	12	55.74	18.97	0	否	0
徐一丁	党委委员、 副行长	12	55.74	16.93	0	否	0
赵鹏	党委委员、 副行长	12	55.74	14.06	0	否	0
张文才	党委委员、 副行长	12	55.74	11.93	0	否	0
解学智	原党委书记、 董事长、执行董事	12	35.39	19.88	0	否	0
林立	党委委员、 执行董事、副行长	2	9.29	13.12	0	否	0

注：

1. 上表披露薪酬为本行向负责人实际支付的 2021 年度税前薪酬。
2. 原党委书记、董事长、执行董事解学智任职全国政协常委，按照财政部有关规定，工资关系保留在本行。

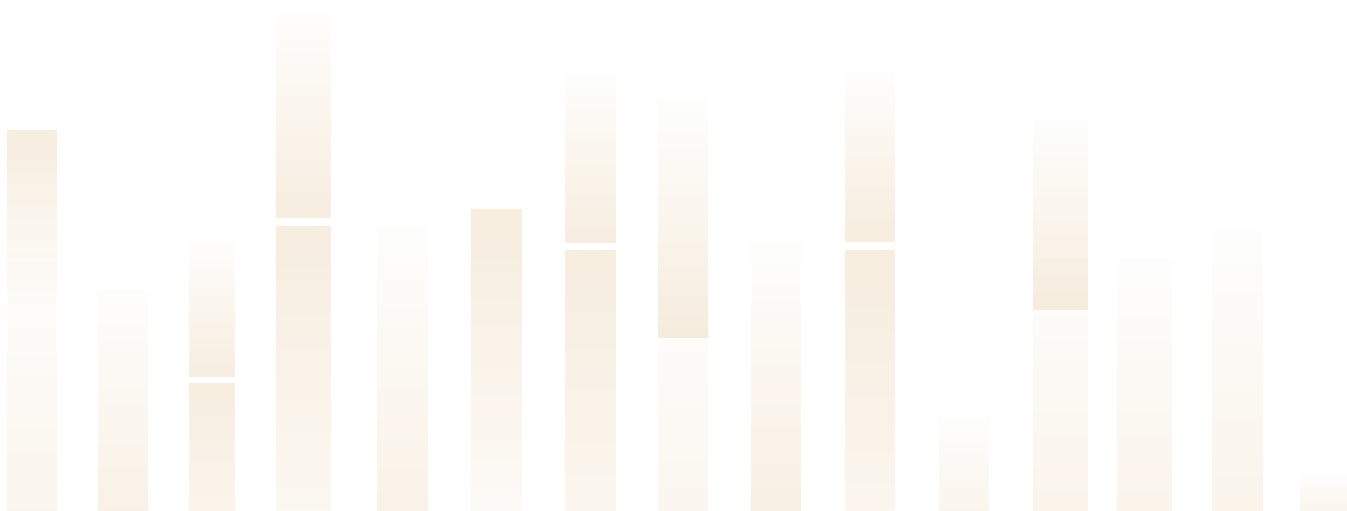
董事、高级管理人员变动情况

董事变动情况

- 2021 年 2 月，林立先生不再担任本行执行董事。
- 2021 年 6 月，经本行第一届董事会 2021 年度第 3 次会议审议通过，湛东升先生任本行副董事长、执行董事。湛东升先生的任职资格于 2021 年 7 月获得银保监会核准。
- 2021 年 7 月，经本行第一届董事会 2021 年度第 5 次会议审议通过，孙兰生先生任本行执行董事。孙兰生先生的任职资格于 2021 年 9 月获得银保监会核准。

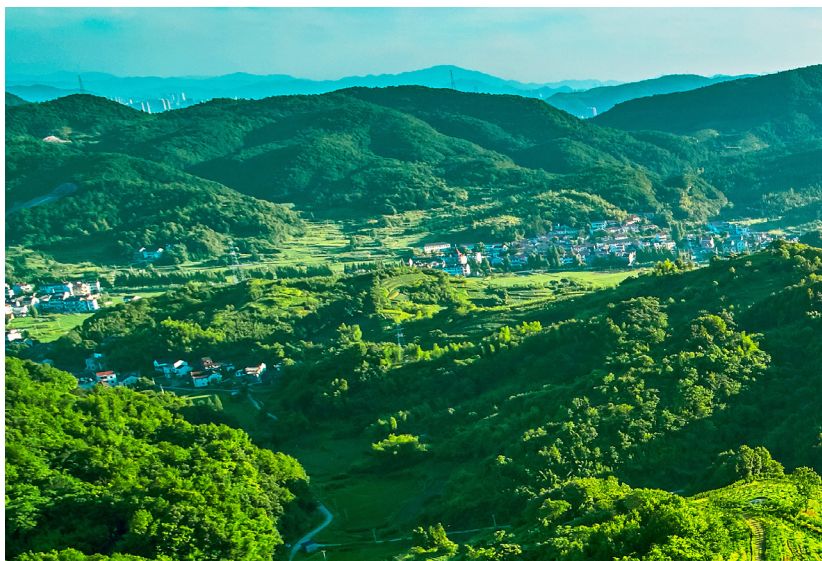
高级管理人员变动情况

- 2021 年 2 月，林立先生不再担任本行副行长。
- 2021 年 6 月，经本行第一届董事会 2021 年度第 3 次会议审议通过，湛东升先生任本行行长。湛东升先生的任职资格于 2021 年 7 月获得银保监会核准。



完善公司治理

党的领导



突出政治引领，在不断提高政治能力中确保改革发展正确方向。

一年来，农发行业在学史知史中不断提高政治判断力、政治领悟力、政治执行力，坚定维护党中央对金融工作的集中统一领导，以政治上的坚定确保党中央各项决策部署在农发行全面落地落实。在学思践悟中坚定政治立场。及时把习近平总书记最新重要讲话和重要指示批示精神纳入总行党委会首议题学习、党委理论学习中心组学习、党内集中学习教育，充分发挥党委领学、促学作用，引导党员干部不断增强政治敏锐性和政治鉴别力，以理论上的清醒保证政治上的坚定。全年组织总行党委会首议题学习 52 次，开展党委理论学习中心组学习研讨 11 次，向党中央报告工作 16 次、报备规范性文件 16 份。在对标看齐中提升政治站位。建立习近平总书记重要论述跟进学习、跟踪督办、定期报告机制，推动各级党组织及时学习贯彻习近平总书记最新指示批示精神，按季向驻行纪检监察组报告落实情况，切实把捍卫“两个确立”、做到“两个维护”体现到谋划发展战略、制定工作举措、完成重点任务、推进高质量发展的实践中。认真落实十九届中央第八轮巡视工作要求，深入查找突出问题，全力配合巡视组做好动员部署、工作汇报、个别谈话、查阅资料、专项检查以及下沉调研等工作，保障

中央巡视工作顺利进行。扎实有序做好农发行出席党的二十大代表选举工作。在公司治理中加强党的领导。始终坚持两个“一以贯之”，出台在完善公司治理中进一步加强党的领导的意见，修订总行党委工作规则、“三重一大”决策制度实施办法，制定省级分行党委工作规则，进一步明确党委研究决定事项、前置研究讨论事项范围及程序，确保党委领导作用在决策层、监督层、执行层有效发挥。加强对群团工作的领导，健全以职工代表大会为基本形式的民主管理制度，召开第一届工会会员代表大会第一次会议和职工代表大会联席会议，切实保障职工的知情权、参与权、表达权、监督权。在履职发展中强化政治担当。立足新发展阶段、贯彻新发展理念、服务新发展格局，统筹发展和安全，以推进高质量发展为主题，围绕“国之大者”，制定农发行“十四五”发展规划纲要，在依法合规和风险可控的前提下，聚焦国家粮食安全、巩固拓展脱贫攻坚成果同乡村振兴有效衔接、农业现代化、农业农村建设、区域协调发展、生态文明建设等重点领域，加大信贷支持力度，着力打造“粮食银行”“农地银行”“水利银行”“绿色银行”特色品牌，在农村金融体系中有效发挥了主体和骨干作用。



坚定理想信念，在扎实开展党史学习教育中进一步筑牢意识形态思想防线。

一年来，农发行在学史知史中牢牢掌握意识形态工作主导权，扎实开展党史学习教育，弘扬伟大建党精神，赓续红色精神血脉，进一步筑牢意识形态思想防线。**深学细研悟思想**。推进四个专题学习，研读规定书目，坚持“四史”联学，抓实抓好习近平总书记在党史学习教育动员大会、庆祝建党一百周年大会上的重要讲话精神，以及党的十九届六中全会精神的学习宣传贯彻。创新潜心自学、领导领学、培训导学、集体研学、青年跟学“五学”联动机制，各级行领导干部讲授专题党课 9,172 人次，其中总行党委书记以“学习领会习近平总书记‘七一’重要讲话精神 从百年党史中感悟真理力量涵养支农报国情怀”为题给全系统党员干部讲授党史学习教育专题党课；邀请专家辅导 1,492 人次，开展各种学习活动 7.2 万次，座谈交流 9.4 万人次。加强指导督导，全行共组建 841 个巡回指导组开展学习督导，驻行纪检监察组和各级纪检部门对学习教育全程跟进监督，确保学习教育健康有序开展。**为民服务解难题**。各级党组织聚焦制约改革发展的痛点难点深入基层调研 2.1 万余次，结合调研情况确定开展惠农富农、客户服务提升、服务乡村振兴、履行社会责任、为基层减负、关爱员工等“我为群众办

实事”六大行动，确立办实事项目 2.24 万件，已完成 99.97%。**强根铸魂塑文化**。弘扬伟大建党精神，精心组织庆祝建党百年系列活动，先后举办庆祝建党 100 周年文艺汇演、主题征文及理论研讨、“听党话、跟党走”演讲比赛等活动，累计开展红色教学 6,321 次、8.7 万人次参加，切实把全行员工思想紧紧凝聚在党的旗帜下。深入推进文化铸魂工程，制定印发新时代加强文化建设的意见、加强和改进思想政治工作的意见，在大力弘扬光荣传统的同时，培育特色企业文化理念体系，新发布风险合规文化理念和廉洁文化理念，不断丰富企业文化内涵。**营造氛围聚合力**。大力选树先进典型，开展全系统“两优一先”表彰；1 名党员和 1 个党支部被党中央表彰为全国优秀党务工作者、全国先进基层党组织，5 个集体和 3 名个人受到全国脱贫攻坚表彰。积极开展新闻宣传，在中央和地方主流媒体刊发稿件 9.29 万篇，中央电视台报道农发行新闻 48 次，其中《新闻联播》报道 11 次；《中央党史学习教育简报》7 次刊发农发行经验做法。



强化组织保障，在夯实基层基础中进一步增强政治功能。

一年来，农发行在学史知史中全面落实新时代党的组织路线，认真贯彻中央人才工作会议精神，坚持党管干部、党管人才原则，以提升组织力为重点，着力打造坚强党组织和高素质专业化干部队伍。聚焦固强补弱，持之以恒抓基层打基础。坚持大抓基层鲜明导向，开展党支部标准化规范化建设“巩固提高年”活动，完成1,832个县级支行党支部换届选举，抓好33个相对后进基层党组织的帮扶提升。严格落实党组织书记抓基层党建工作述职评议考核、党支部工作量化考核、党员积分管理考核和领导干部党建联系行制度，进一步压实党建工作责任。全年新发展党员2,467名。扎实推进“四强”党支部建设，持续抓好“灯下黑”问题整治，破解党建与业务“两张皮”问题，完成中央和国家机关第三轮政治建设重点督查反馈的26项问题整改，不断提升机关党的建设质量。聚焦增强整体功能，着力锻造高素质干部队伍。选优配强领导班子，全年选配省级分行班子成员47人、总行部室负责人35人，其中“75后”38人、硕士研究生以上学历63人，领导班子队伍活力得到提升。围绕提升“七种能力”，切实加强干部培训，做到县级支行领导班子成员、处级以上干部全覆盖；大力推进干部到基层任职、机关与基层交流、干部轮岗“三个常态化”，

从总行选派10人到地方党政和分支机构挂职锻炼，从分支机构交流6人到总行工作。对9个省级分行开展离任党委书记干部选拔任用履职情况等专项检查，扎实开展2020年度干部选拔任用“一报告两评议”工作。聚焦现代化银行建设，大力实施“人才强行”工程。着力破除束缚人才发展的思想观念和制度障碍，推进人力资源改革，优化组织架构和人力资源配置。实行更加开放、有效的人才引进政策，全行通过校招、社招和接收退役军人共引进各类人才2,460名。探索建立人才队伍多通道职业发展路径，实实行员等级制管理改革，恢复专业高级职称评审。完善绩效考核指标体系，强化薪酬激励约束，营造服务人才、礼敬人才、爱惜人才、厚待人才、激励人才浓厚氛围。聚焦忠诚干净担当，加强队伍监督管理。制定修订选人用人相关制度12项，夯实员工招聘、借调、轮岗、不相容岗位和日常行为管理。强化干部人事档案管理，完成全行人事档案专项审核和数字化工作。狠抓裙带关系治理，规范领导干部亲属经商办企业行为，落实企业廉政回访、家访和婚丧喜庆报备等多项制度，查核490名领导干部个人有关事项，对存在瞒报人员严肃问责。坚持严管厚爱结合，合理容错纠错，稳妥推动被问责和受处分影响期满、符合有关条件的干部合理使用。



持续正风肃纪，在从严监督执纪中进一步涵养风清气正政治生态。

一年来，农发行在学史知史中深刻领会坚持自我革命的重要意义，深入贯彻十九届中央纪委五次全会精神，认真履行全面从严治党主体责任，持之以恒正风肃纪，推动全面从严治党治行向纵深发展。完善从管党体制机制。结合实际制定加强对“一把手”和领导班子监督、巩固提升联合监督工作质效、加强总行机关纪委建设等制度，进一步统筹整合监督力量，加强和改进监督工作，支持出资人监督、审计监督、职工民主监督、舆论监督等充分发挥作用；在中管金融机构中率先探索建立政治生态分析评价机制，已在2个省级分行党委开展试点；在总省行成立党风廉政建设工作部门，构建巡视巡察上下联动监督格局。全力支持驻行纪检监察组派驻监督，落实与驻行纪检监察组议事协调工作规则，每季度召开总行党委与驻行纪检监察组沟通协调会，每半年共同研判党风廉政建设形势，切实抓好问题整改，促进“两个责任”贯通协同。加强纪律监督、监察监督、派驻监督、巡视监督统筹衔接，支持派驻监督与各类监督贯通融合。在县级支行设置专职从事纪检、内控合规、风险防控等监督工作的“三合一”专员，并担任党支部委员、纪检委员，推进“纵向到底”的内控合规垂直管理与“横向到边”的联合监督机制统筹衔接，打造内部“网格化”

监督体系。严格监督执纪问责。完善重点领域“三不”一体推进体制机制，结合农发行实际，聚焦信贷、财会运营、选人用人等重点领域开展专项治理。落实中央纪委国家监委有关工作部署，扎实配合开展粮食购销领域信贷腐败问题专项整治。组织对4个省级分行和8个总行部室开展常规巡视，十九大以来完成对省级分行巡视全覆盖，对权力集中、风险较大的总行部室巡视覆盖率达到80%；组织省级分行对578个分支机构开展巡察，十九大以来巡察覆盖率达到88%。严查金融风险背后的腐败问题，坚决惩治违纪违法问题。强化常态化警示教育。在年初开展为期3个月集中警示教育的基础上，建立常态化警示教育机制。持续反“四风”转作风。深入贯彻落实中央八项规定精神，着力构建纠治“四风”长效机制，紧盯“四风”隐形变异和苗头性倾向性问题，开展纠“四风”树新风实践活动，健全完善违反中央八项规定精神问题线索排查上报制度，严格落实重要节假日“四风”问题举报值班制度，坚决防止反弹回潮。深入推进减负增效，精文、减会、控表、规范议事协调机构取得新成效，系统性会议数量保持上年水平，文件、手工报表、议事协调机构同比分别减少23%、36%、76%。

公司治理体系

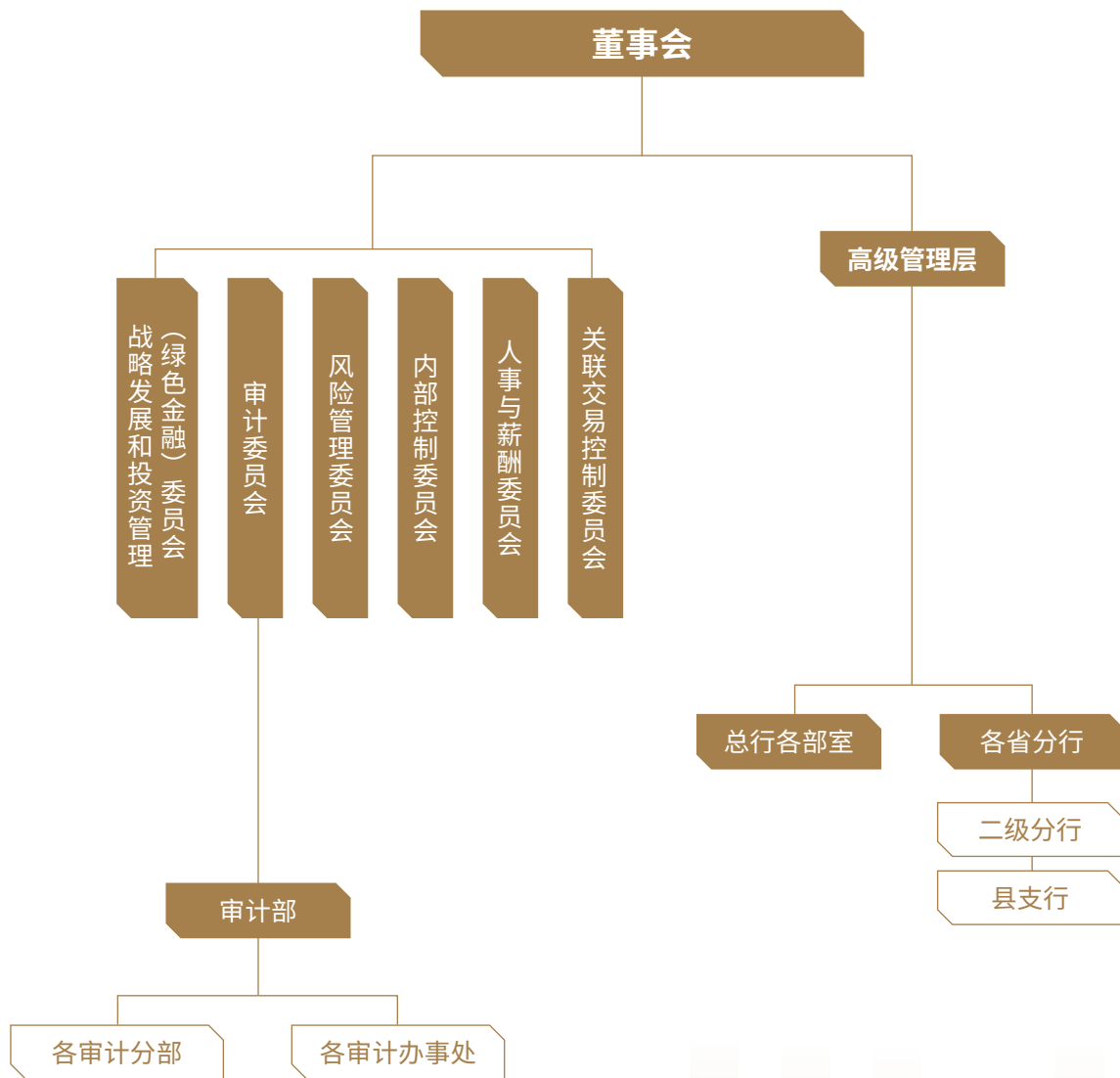
财政部持有本行 100% 股权，按照《中国农业发展银行章程》有关规定行使权利、履行义务。本行坚持以习近平新时代中国特色社会主义思想为指导，认真贯彻两个“一以贯之”要求，根据《公司法》《中国农业发展银行章程》《中国农业发展银行监督管理办法》的规定，全面落实金融政策、监管要求和《银行保险机构公司治理准则》等文件精神，对标对表建设现代化农业政策性银行目标，推动落实本行改革实施总体方案，深入推进“八项改革”，遵循各治理主体独立运作、有效制衡、相互合作、协调运转的基本原则，推动形成决策科学、执行有力、监督有效的公司治理机制，健全和完善以职工代表大会为基本形式的企业民主管理制度，不断提升治理体系与治理能力现代化水平。

全面坚持和加强党的领导。坚持把党的领导融入公司治理全过程各环节，从体制机制、制度办法、流程工具等方面入手，不断强化措施、狠抓落实，持续加强党的领导。坚持重大经营事项必须经过党委会前置研究讨论，印发《中共中国农业发展银行委员会关于“三重一大”决策制度实施办法（2021 年修订）》，充分发挥党委“把方向、管大局、促落实”的领导作用，确保本行严格贯彻落实党中央、国务院方针政策和决策部署，高质量发展沿着正确方向不断前进。

股东全力支持公司治理。财政部作为唯一股东，根据章程依法合规行使权利、履行义务，为健全完善本行现代公司治理机制提供了有力支撑。持续支持深化改革，积极推动落实两类业务分类管理。批准政策性业务与自营性业务分账管理、分类核算方案，为本行更好服务国家战略创造有利条件。

董事会有效发挥战略决策作用。按照章程和监督管理办法等要求有序运转、高效履职，以建立健全现代金融企业制度为目标，持续优化公司治理工作质效，着力提升公司治理的科学性、规范性和有效性，充分发挥了董事会战略引领、科学决策等职能作用，探索中国特色政策性银行公司治理新路径。

高管层狠抓贯彻执行。高管层按照总行党委决定和董事会授权，提升政治站位，强化责任担当，全面高效履职，确保国家政策及时贯彻、党委意志和董事会决议落地实施，认真做好服务实体经济、风险防控、深化改革等工作，全力服务国家战略和“三农”发展，为乡村全面振兴和农业农村现代化作出积极贡献。



董事会情况

董事会职责

董事会对经营和管理承担最终责任，依照相关法律法规和本行章程履行职责。主要职责包括审议批准中长期发展战略、年度经营计划和投资方案、年度债券发行计划、资本管理规划方案、资本补充工具发行方案、薪酬和绩效考核体系设置方案等。

董事会组成

本行董事会由 11 名董事组成，包括 3 名执行董事（含董事长）、8 名非执行董事。8 名非执行董事包括 4 名部委董事、4 名股权董事。

本行董事会下设战略发展和投资管理（绿色金融）委员会、审计委员会、风险管理委员会、内部控制委员会、人事与薪酬委员会和关联交易控制委员会，各专门委员会向董事会提供专业意见，对董事会负责，充分发挥对董事会的决策参谋作用。

战略发展和投资管理（绿色金融）委员会对涉及经营管理目标、业务经营和绿色金融发展等重大事项的议案及开展经营情况和配套政策进行研究。

审计委员会积极指导、考核和评价内部审计工作，主动听取审计部门工作情况汇报，准确判断有关报告真实性、合理性、完整性，显著提升审计工作质效。

风险管理委员会密切关注各类风险的控制及全面风险管理情况，定期评估风险政策、管理成效及风险防控能力，正视存在的问题和挑战，关注地方政府债务风险隐患，完善风险治理体系建设。

内部控制委员会监督、评价本行内控体系的建设、运行及内控措施的实施效果，审议本行内部控制基本制度及年度反洗钱报告、内控评价报告等。

人事与薪酬委员会研究完善机构职能设置及人力资源配置的意见，优化人员结构，为充分引导和激励全行员工干事创业的积极性提供机制保障。

关联交易控制委员会强化关联交易管理职能作用，审议关联交易管理相关制度和关联交易制度执行情况，持续提升关联交易管理规范化能力。

董事会运作

2021 年，董事会严格遵守《公司法》《中国农业发展银行章程》《中国农业发展银行监督管理办法》等法律法规制度要求，认真履职尽责。全年共召开董事会会议 7 次，各专委会会议 22 次，审议审阅议案 78 项，议案表决通过率 100%。

各位董事按照本行章程等规定，坚决贯彻落实党中央和国务院重大决策部署，主动肩负起对经营和管理的最终责任；全面了解本行经营发展情况，深入基层调查研究，认真审议各项议案；不断加强自身建设，积极参加各项培训，提高履职能力；遵守职业道德和职业操守，严格执行中央八项规定精神，忠实、勤勉、廉洁履职，自觉维护董事会的声誉和形象。

执行董事审慎行使董事会赋予的职权，认真履行董事会和专委会参会议事职责，全数参加相关会议，确保董事会决策符合党和国家大政方针、监管要求和农发行发展实际，并推动管理层和相关部门贯彻落实董事会决议，彰显责任担当。部委董事代表国家利益履行职责，督促落实党和国家的战略和政策，为农发行高质量发展提出高站位的意见建议和工作指导，并为农发行的战略和业务发展问题进行充分的部际沟通，发挥在重大决策方面的统筹协调作用。股权董事勤勉履职尽责，从议案酝酿阶段就主动介入，把好议案审核关口，2021年共召开议案沟通会34次，并严格遵守规定出席董事会和专委会会议，公正客观地发表意见，依法行使表决权。同时深入开展调查研究，形成多项调研成果，为董事会科学决策和本行改革发展提供了重要政策建议。

内部审计

审计履职有力有效。深入贯彻落实“五个服务”总要求，有效发挥了防范风险和财务“预警”作用。**全力服务全行发展战略**，围绕落实中央重大政策执行情况，聚焦“八项改革”和“八大工程”，开展复工复产贷款专项审计、农业农村基础设施中长期贷款审计、粮棉油糖肉储备贷款专项审计，探索开展信贷类审计调查和减轻基层负担审计调研等研究性、调研性审计，评价各级行是否履职到位，为管理服务，为决策服务。**全力服务全行高质量发展**，围绕防范化解风险，开展不良贷款审计、呆账核销专项审计、重点建设基金专项审计等，助推农发行新时期信贷业务的健康发展。围绕全行财会制度规范运行，开展财务会计专项审计、基建项目专项审计、集中采购专项审计、机关工会经费专项审计和历史遗留问题专项审计，助力农发行全面构建财会合规长效机制。**全力服务全面深化改革**，对标银保监会要求的公司治理标准，对内部控制充分性和有效性、资本充足率管理、信息科技及外包、反洗钱、征信业务管理等方面开展专项审计，促进农发行治理机制的持续完善和治理能力的不断提升。**全力服务全行基础管理**，开展内外部检查统一整改真实性审

计，重点对历次审计发现问题、外部检查反馈问题的整改情况进行“回头看”，全面推动各级行整改落实到位。**全力服务全面从严治党治行**，深化离任经济责任审计，探索任中经济责任审计，促进权力规范运行。

一体化整改持续深化。按照“整体谋划、一体推进、创新引领、科技支撑、团结协作、精工细作”的原则，细化整改任务，推进动态管理，坚持标本兼治，总结提炼阶段性成果，制定印发《关于建立内外部监督检查一体化整改长效机制的实施意见》和任务分工落实方案，确保整改“可落地、可检核、可持续”，全面提高整改质效，得到外部监管部门的充分肯定。

科技强审加速推进。配合农发行新核心系统建设，依托业务系统数据，持续推广优化非现场审计系统（一期），强化系统对审计工作的支持力度。开展非现场审计系统（二期）研发，实现了信贷、财会各业务环节的全覆盖，目前研发工作已完成，拟于2022年上半年上线启用。

履行社会责任

落实普惠金融

认真贯彻党中央、国务院关于普惠金融各项重大决策部署，按照人民银行、银保监会等监管部门关于普惠金融的政策要求，聚焦普惠小微、巩固拓展脱贫攻坚成果同乡村振兴有效衔接、“三农”等重点领域，充分发挥政策性银行优势，致力于提高政策性金融服务的覆盖率、可得性和满意度，服务普惠金融发展力度不断加大。

为深入贯彻落实党中央、国务院关于缓解小微企业融资难、融资贵问题的决策部署，本行按照“社会效益优先、保本微利、让利于农”的原则，不断加大对普惠小微企业信贷支持力度，着力降低融资成本，创造了良好的社会效益。普惠小微贷款持续呈现“量增、面扩”的良好态势。2020年实施小微企业服务优化工程以来，每年均能实现银保监会提出的普惠小微企业贷款余额和户数“两增”政策要求。2021年，本行普惠小微贷款余额253.98亿元，比年初增加61.74亿元，增幅32.12%。有贷款余额的户数12,019户，比年初增加4,541户。信用贷款投放比例和普惠小微贷款延期率在人民银行通报中持续位居同业前列。2021年，本行累计投放普惠小微贷款718.82亿元，实施延期还本金额53.37亿元，实施延期付息金额166万元，信用贷款累计投放537.33亿元，占比74.75%。自2020年6月人民银行通报以来，本行普惠小微企业信用贷款当月投放额占比在全国性银行金融各机构中名列前茅，普惠小微企业贷款延期还本率连续多月排名前十。认真贯彻国家关于降低小微融资成本要求，利率比同业大幅优惠。农发行按照保本微利原则，为小微企业提供低成本融资支持，有效降低了小微企业综合融资成本，贷款利率比同业优惠两个百分点以上。2021年，各省级分行涉农普惠小微贷款平均利率3.50%。



热心社会公益

2021年，全行公益救济性捐赠资金支出4,598万元，主要用于扶贫捐赠支出和新冠肺炎疫情防控捐赠支出，全力支持贫困县脱贫摘帽和疫情防控。

成立中国农业发展银行服务乡村振兴青年志愿者协会，将服务社会公益作为协会工作的重要内容，履行农发行社会责任，展现良好的社会形象。

组织开展“喜迎建党百年 学雷锋讲奉献”主题学雷锋志愿公益活动，全系统各级团组织和广大青年员工通过开展环保宣传、植树护林、环境清洁等公益活动，树立绿色发展理念，提升生态保护意识，共有1,272个团组织、1.38万余名青年参与其中，公益服务时长达4,707余小时。

“五四”前夕，组织全系统部分优秀青年和团干部代表，在陕西延安南泥湾开展了优秀青年交流暨“中国农业发展银行青年林”植树活动。

认真贯彻落实习近平总书记在联合国生物多样性大会领导人峰会上的主旨讲话精神，于11月底启动了“青”心护生态 志愿助发展”主题志愿公益活动，天津、河北、吉林、山东、湖北、广东、云南、青海等分行围绕三江源保护、长江大保护、黄河流域生态保护、黑土地保护、美丽乡村建设等内容开展了相关主题志愿公益活动，为建设天蓝、地绿、水清的美丽中国贡献了青春力量。



关心员工成长

统筹推进政治理论学习和专业能力培训，助力全行员工成长。深入开展学习贯彻习近平新时代中国特色社会主义思想教育培训，举办总行党校春季处级干部进修班，开展县级支行新换届党支部委员培训，多措并举开展党的十九届五中、六中全会精神培训，邀请党史学习教育中央宣讲团成员开展集中专题培训，实现对全行党员干部全员轮训。贯彻落实中央人才工作会议精神，紧紧围绕“人才强行”工程，大力开展专业化能力提升培训，与知名高校合作举办中长期经营管理（EMT）培训，全力推动新时代基层行乡村振兴培训，全面推进新入行员工三年学习行动计划，组织好“服务乡村振兴能力提升”“青年英才”等示范培训。2021年全行培训员工57.69万人次，全年举办在线考试35场，累计参加考试1.49万人次。

特困救助工作有序开展，送温暖活动圆满完成。2021年，经认真审核，共对47名职工发放特困救助金312.65万元。全系统组织开展元旦春节期间送温暖活动，总行专门下拨300万元用于各省级分行开展送温暖活动，慰问辖内生活困难职工。

试点推行员工心理关爱项目（EAP）。先后选取10个试点行试点推行员工心理关爱项目，各试点行将EAP与“我为群众办实事”实践活动深度融合，取得了较好成效。有的试点行针对青年、女职工、驻村干部等群体进行心理帮扶；有的试点行建立心理关爱室，帮助员工消除或减轻负面情绪，提高了工作热情和工作积极性；有的试点行开通心理关爱热线，为员工提供一对一咨询服务；有的试点行员工通过心理关爱项目，工作和心理压力得到有效缓解。

开展“我为青年做件事”主题实践活动。按照团中央工作要求，在全系统进一步强化团组织和团干部密切联系青年员工的机制，各级团组织和团干部结合自身实际力所能及地为身边青年办一件看得见、摸得着的实事。目前，全系统1,237个团组织开展了“我为青年做件事”主题实践活动共计1,950次，参与青年12,458人次，服务青年人数达19,550人。

绿色低碳运营

积极推动“绿色办公”，有效推进低碳办公、低碳生活理念，营造农发行绿色办公环境。**强化系统支撑。**加强办公信息化系统建设，研发上线新一代综合办公平台，进一步提高公文、会议、印章管理和其他有关行政事务的线上办理支撑能力，有效降低日常办公事项的碳耗水平，2021年全年共有170万余件电子文件在新综合办公平台中完成流转审批或发布。加强多场景移动互联办公支撑能力，开发上线移动办公和即时通讯工具，支持员工实时查阅、处理、传输工作信息，截至2021年底，移动端日活跃用户3,000余人。积极推动信息资源共享，建设信息共享平台，实现日常工作信息发布由审批式向灵活式发布的转变，2021年全年累计发布工作总结、调研报告、统计信息等各类文稿1,377余篇，总点击量超5.8万次。**推广“绿色办会”。**2021年，总行机关和天津、广东、上海等分行全面推广使用“农发智会”无纸化会议系统，绿色办公理念深入人心，党委会议、行长办公会议、业务经营分析会议等各类非涉密类会议全部使用无纸化会议系统，极大减少了会议材料用纸，提升了会议质效。**打造“绿色印刷”。**通过减少非必要纸质文件资料印制，纸张双面打印和循环使用，及时将印刷设备设置成节电模式等举措，提高资源使用效能。加大环保油墨、环保胶装等材料使用力度，降低碳耗，提升环保效果。

2021年，在部分办公用房改造过程中，同步对智能照明系统进行改造。通过占空传感器对开放办公区中存在的员工进行识别，实现灯光自动开关；通过日光采集器与多回路电缆配合调节不同灯光的亮度，实现开放办公区光照处于舒适亮度；通过场景模块实现会议室等独立办公区的个性化光照亮度，有效改善空间视觉环境。采用该系统可节约近六成照明用电，有效减少排放二氧化碳量，符合国家节能减排政策导向。



重要事项

01 | 1月8日、16日，国务院总理李克强，副总理胡春华、副总理刘鹤分别在农发行2020年工作情况汇报上作出重要批示，充分肯定农发行在支持疫情防控、助力打赢脱贫攻坚战、推动做好重要农产品收储、促进农业农村经济发展等方面工作，充分肯定农发行在支持“三农”工作方面发挥政策性金融职能作用。

02 | 1月12日，印发《关于表彰中国农业发展银行2020年度脱贫攻坚奖先进集体及先进个人的决定》。

03 | 1月16日，成功接入人民银行网上支付跨行清算系统。

04 | 1月19日，党委书记、董事长钱文挥主持召开党的建设工作会议。

05 | 1月24日至25日，召开2021年年度工作会议。

06 | 1月26日至28日，举办学习贯彻党的十九届五中全会精神培训班（视频），党委书记、董事长钱文挥出席开班式并作开班动员，总行行领导、全行处级以上党员领导干部和县级支行领导班子成员共1.1万余人参加培训。

07 | 2月9日，印发《中国农业发展银行关于全力服务巩固拓展脱贫攻坚成果同乡村振兴有效衔接的意见》。

08

2月10日，印发《关于完善中国农业发展银行四级行职能定位及人力资源配置的意见》。26日，印发《总行内设机构设置和人力资源配置优化方案》。

09

2月25日，党委书记、董事长钱文挥参加全国脱贫攻坚总结表彰大会，农发行共有扶贫金融事业部、贵州省分行等5个先进集体和3名先进个人受到表彰。

10

2月26日，召开党风廉政建设暨纪检监察工作会议。

11

3月3日，6月7日、9日、11日，7月8日，11月19日，12月21日、22日，分别签订《中国能源建设股份有限公司 中国农业发展银行战略合作协议》《中国农业发展银行 中国南水北调集团有限公司战略合作协议》《中国农业发展银行 中国太平洋保险（集团）股份有限公司战略合作协议》《光明食品（集团）有限公司 中国农业发展银行战略合作协议》《中国农业发展银行 国家电力投资集团有限公司“清洁能源+绿色金融”服务乡村振兴战略战略合作协议》《中国农业发展银行 中国大唐集团有限公司战略合作协议》《中国农业发展银行 中国国际工程咨询有限公司战略合作协议》《中国农业发展银行 中国煤炭地质总局战略合作协议》。

12

3月4日，成立中国农业发展银行党史学习教育领导小组和工作机构。12日，党委书记、董事长钱文挥主持召开党史学习教育动员大会（视频）。15日，印发《中共中国农业发展银行委员会关于在全行开展党史学习教育的实施方案》。

13

3月22日，新综合办公平台系统正式上线，实现移动办公APP和即时通讯工具在全行总省市县四级机构的推广与应用。

14

4月28日，在上海清算所率先启动直接面向境内外投资人试点招标发行金融债券业务，发行1年期债券60亿元，认购倍率11.55倍，发行利率2.49%，实现银行间一级市场招标发行模式改革重大创新。9月23日，发行国内首单用于森林碳汇的碳中和债券暨首次柜台债券。

15 | 5月11日、6月10日、7月12日、8月26日、9月14日，分别签订《中国农业发展银行 中国银行股份有限公司全面合作协议》《中国农业发展银行 交通银行股份有限公司全面战略合作协议》《中国农业发展银行 中国农业银行全面合作协议》《中国农业发展银行 亚洲开发银行合作谅解备忘录》《中国农业发展银行 新开发银行合作谅解备忘录》。

16 | 5月20日，《财政部与中国农业发展银行关于新开发银行贷款支持疫后经济恢复发展金融中介机构转贷款项目的转贷协议》正式签署，标志着农发行首个国际金融组织及外国政府转贷款项目正式落地生效。

17 | 5月20日，《中国农业发展银行总体战略和发展战略》《中国农业发展银行业务整合优化方案》经第一届董事会 2021 年度第 2 次会议审议通过。

18 | 5月24日，与农业农村部、国家乡村振兴局联合签订《战略合作协议》，成为率先与农业农村部、国家乡村振兴局签订三方合作协议的金融机构。7月30日，联合印发《关于充分发挥政策性金融优势 更好服务三农的通知》。9月6日，联合印发《政策性金融服务乡村振兴创新示范总体工作方案》。

19 | 6月21日，首次制定的《中国农业发展银行高级管理层绩效考评办法》经第一届董事会 2021 年度第 4 次会议审议通过。

20 | 6月28日，党委书记、董事长钱文挥，中央纪委国家监委驻行纪检监察组组长、党委委员王昭翮，党委委员、副行长孙兰生、徐一丁、赵鹏、张文才，董事会秘书周良伟在京出席庆祝中国共产党成立 100 周年文艺演出活动。

21 | 7月1日，印发《中国农业发展银行 2021—2025 年发展规划纲要》。

22 | 7月1日，党委书记、董事长钱文挥，中央纪委国家监委驻行纪检监察组组长、党委委员王昭翮，党委委员、副行长孙兰生、徐一丁、赵鹏、张文才，董事会秘书周良伟在京出席庆祝中国共产党成立 100 周年大会。

23

7月5日，召开庆祝中国共产党成立100周年暨“两优一先”表彰大会，党委书记、董事长钱文挥讲授党史学习教育专题党课。

24

7月9日，国务院副总理胡春华圈阅农发行2021年上半年工作情况汇报。副总理刘鹤在农发行2021年上半年工作情况汇报上作出重要批示，充分肯定农发行上半年工作成效。

25

7月13日至14日，召开2021年年中工作会议。

26

10月11日，党委书记、董事长钱文挥主持中央第八巡视组巡视中国农业发展银行党委工作动员会议，杨鑫组长作进驻动员讲话，党委书记、董事长钱文挥作表态讲话，中央第八巡视组、中央巡视办领导同志，党委副书记、副董事长、行长湛东升，中央纪委国家监委驻行纪检监察组组长、党委委员王昭翮，党委委员、执行董事、副行长孙兰生，党委委员、副行长徐一丁、赵鹏、张文才出席，行长助理朱远洋、董事会秘书周良伟、首席风险官李小汇列席。

27

10月30日，农发行手机银行系统、移动开发平台、预算管理系统正式上线。

28

12月3日，以线上线下相结合方式召开“合规农发行”三年行动启动仪式暨“风险合规文化标识”发布会，党委书记、董事长钱文挥出席会议并讲话，党委副书记、副董事长、行长湛东升及其他行领导出席。

29

12月10日，召开出席党的二十大代表选举工作部署暨培训会议，党委书记、董事长钱文挥作部署讲话，中央纪委国家监委驻行纪检监察组组长、党委委员王昭翮宣读《中国农业发展银行出席党的二十大代表选举工作实施方案》，党委副书记、副董事长、行长湛东升主持会议，其他行领导出席。

审计报告

信会师报字 [2022] 第 ZA30777 号

中国农业发展银行：

一、 审计意见

我们审计了中国农业发展银行的财务报表，包括 2021 年 12 月 31 日的合并及银行资产负债表，2021 年度的合并及银行利润表、合并及银行所有者权益变动表、合并及银行现金流量表以及相关财务报表附注。

我们认为，后附的财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了中国农业发展银行 2021 年 12 月 31 日的合并及银行财务状况以及 2021 年度的合并及银行经营成果和现金流量。

二、 形成审计意见的基础

我们按照中国注册会计师审计准则（以下简称“审计准则”）的规定执行了审计工作。审计报告的“注册会计师对财务报表审计的责任”部分进一步阐述了我们在这些准则下的责任。按照中国注册会计师职业道德守则，我们独立于中国农业发展银行，并履行了职业道德方面的其他责任。我们相信，我们获取的审计证据是充分、适当的，为发表审计意见提供了基础。

三、管理层和治理层对财务报表的责任

管理层负责按照企业会计准则的规定编制财务报表，使其实现公允反映，并设计、执行和维护必要的内部控制，以使财务报表不存在由于舞弊或错误导致的重大错报。

在编制财务报表时，管理层负责评估中国农业发展银行的持续经营能力，披露与持续经营相关的事项（如适用），并运用持续经营假设，除非计划进行清算、终止运营或别无其他现实的选择。

治理层负责监督中国农业发展银行的财务报告过程。

四、注册会计师对财务报表审计的责任

我们的目标是对财务报表整体是否不存在由于舞弊或错误导致的重大错报获取合理保证，并出具包含审计意见的审计报告。合理保证是高水平的保证，但并不能保证按照审计准则执行的审计在某一重大错报存在时总能发现。错报可能由于舞弊或错误导致，如果合理预期错报单独或汇总起来可能影响财务报表使用者依据财务报表作出的经济决策，则通常认为错报是重大的。

在按照审计准则执行审计工作的过程中，我们运用职业判断，并保持职业怀疑。同时，我们也执行以下工作：

（一）识别和评估由于舞弊或错误导致的财务报表重大错报风险；设计和实施审计程序以应对这些风险，并获取充分、适当的审计证据，作为发表审计意见的基础。由于舞弊可能涉及串通、伪造、故意遗漏、虚假陈述或凌驾于内部控制之上，未能发现由于舞弊导致的重大错报的风险高于未能发现由于错误导致的重大错报的风险。

（二）了解与审计相关的内部控制，以设计恰当的审计程序，但目的并非对内部控制的有效性发表意见。

（三）评价管理层选用会计政策的恰当性和作出会计估计及相关披露的合理性。

四、注册会计师对财务报表审计的责任（续）

（四）对管理层使用持续经营假设的恰当性得出结论。同时，根据获取的审计证据，就可能导致对中国农业发展银行持续经营能力产生重大疑虑的事项或情况是否存在重大不确定性得出结论。如果我们得出结论认为存在重大不确定性，审计准则要求我们在审计报告中提请报表使用者注意财务报表中的相关披露；如果披露不充分，我们应当发表非无保留意见。我们的结论基于截至审计报告日可获得的信息。然而，未来的事项或情况可能导致中国农业发展银行不能持续经营。

（五）评价财务报表的总体列报（包括披露）、结构和内容，并评价财务报表是否公允反映相关交易和事项。

（六）就中国农业发展银行中实体或业务活动的财务信息获取充分、适当的审计证据，以对合并财务报表发表审计意见。我们负责指导、监督和执行集团审计，并对审计意见承担全部责任。

我们与治理层就计划的审计范围、时间安排和重大审计发现等事项进行沟通，包括沟通我们在审计中识别出的值得关注的内部控制缺陷。

立信会计师事务所
(特殊普通合伙)

中国·上海
2022年4月28日

中国注册会计师：朱建弟

中国注册会计师：马强

财务报告

资产负债表

单位：人民币亿元

项目	2021 年	2020 年
资产：		
现金及存放中央银行款项	1,024.29	1,213.84
贵金属	0.00	0.00
存放同业款项	5,365.67	3,421.49
拆出资金	699.70	656.27
以公允价值计量且其变动计入当期损益的金融资产	不适用	2,658.07
衍生金融资产	0.00	0.00
买入返售金融资产	989.90	1,484.96
应收款项类金融资产	不适用	3,913.23
应收利息	不适用	205.18
其他应收款	15.38	12.05
发放贷款和垫款	64,276.36	59,098.79
金融投资	6,559.57	不适用
交易性金融资产	2,324.55	不适用
债权投资	4,182.82	不适用
其他债权投资	0.00	不适用
其他权益工具投资	52.20	不适用
可供出售金融资产	不适用	12.27
持有至到期投资	不适用	1,141.05
长期股权投资	21.03	39.12
固定资产	136.31	136.13
在建工程	25.32	23.51
使用权资产	6.87	不适用
无形资产	8.37	8.07

资产负债表

单位：人民币亿元

项目	2021 年	2020 年
商誉	0.18	0.18
长期待摊费用	0.61	0.61
抵债资产	2.24	4.24
递延所得税资产	656.42	569.12
其他资产	45.17	4.08
资产总计	79,833.41	74,602.24
负债：		
向中央银行借款	5,719.19	7,773.37
同业及其他金融机构存放款项	82.80	14.31
拆入资金	0.00	0.00
衍生金融负债	0.00	3.08
卖出回购金融资产款	0.00	0.00
吸收存款	10,233.22	10,699.04
应付职工薪酬	94.73	96.49
应交税费	122.47	137.54
应付利息	不适用	1,222.19
其他应付款	14.43	12.52
租赁负债	6.67	不适用
预计负债	126.22	111.59
应付债券	61,188.90	52,587.42
递延所得税负债	0.00	0.00
其他负债	28.11	9.52
负债合计	77,616.74	72,667.08
所有者权益：		
实收资本	1,510.00	1,330.00
其他权益工具	0.00	0.00
资本公积	0.12	0.12

资产负债表

单位：人民币亿元

项目	2021年	2020年
其他综合收益	1.32	0.54
盈余公积	200.02	175.31
一般风险准备	240.00	240.00
未分配利润	264.94	188.94
归属于母公司所有者权益合计	2,216.40	1,934.92
少数股东权益	0.26	0.25
所有者权益合计	2,216.66	1,935.17
负债和所有者权益总计	79,833.41	74,602.24

利润表

单位：人民币亿元

项目	2021年	2020年
一、营业收入	1,029.78	955.10
（一）利息净收入	1,041.68	972.84
利息收入	3,223.35	3,014.71
利息支出	2,181.66	2,041.87
（二）手续费及佣金净收入	-1.79	-1.31
手续费及佣金收入	0.88	0.53
手续费及佣金支出	2.68	1.84
（三）投资收益（损失以“-”号填列）	37.67	39.28
其中：对联营企业和合营企业的投资收益	-0.66	0.47
（四）公允价值变动收益（损失以“-”号填列）	-53.46	-59.43
（五）汇兑收益（损失以“-”号填列）	1.08	0.84

利润表

单位：人民币亿元

项目	2021 年	2020 年
(六) 其他业务收入	0.33	0.46
(七) 资产处置收益 (损失以“-”号填列)	3.83	1.86
(八) 其他收益	0.44	0.55
二、营业支出	730.45	721.16
(一) 税金及附加	13.78	13.03
(二) 业务及管理费	287.75	253.96
(三) 信用减值损失 (转回金额以“-”号填列)	426.86	不适用
(四) 其他资产减值损失 (转回金额以“-”号填列)	-0.79	不适用
(五) 资产减值损失 (转回金额以“-”号填列)	不适用	451.26
(六) 其他业务成本	2.85	2.92
三、营业利润 (亏损以“-”号填列)	299.33	233.94
加：营业外收入	1.03	1.47
减：营业外支出	1.65	2.37
四、利润总额 (亏损以“-”号填列)	298.70	233.04
减：所得税费用	50.58	27.73
五、净利润 (亏损以“-”号填列)	248.12	205.31
归属于母公司所有者的净利润	248.08	205.28
少数股东损益	0.04	0.03
六、其他综合收益的税后净额	0.74	0.32
(一) 归属于母公司所有者的其他综合收益的税后净额	0.74	0.32
1. 以后不能重分类进损益的其他综合收益	0.65	0.00
2. 以后将重分类进损益的其他综合收益	0.09	0.32
(1) 权益法下在被投资单位以后将重分类进损益的其他综合收益中享有的份额	0.09	0.55
(2) 可供出售金融资产公允价值变动损益	不适用	-0.23
(二) 归属于少数股东的其他综合收益的税后净额	0.00	0.00
七、综合收益总额	248.86	205.62
归属于母公司所有者的综合收益总额	248.82	205.60
归属于少数股东的综合收益总额	0.04	0.03

现金流量表

单位：人民币亿元

项目	2021 年	2020 年
一、经营活动产生的现金流量：	—	—
客户存款和同业存放款项净增加额	-422.73	-4,279.36
向中央银行借款净增加额	-2,054.18	959.37
向其他金融机构拆入资金净增加额	-71.40	-0.78
收取利息、手续费及佣金的现金	3,209.14	2,935.18
收到其他与经营活动有关的现金	26.65	39.69
经营活动现金流入小计	687.48	-345.90
客户贷款及垫款净增加额	5,452.62	5,726.70
存放中央银行和同业款项净增加额	1,475.54	-113.92
支付利息、手续费及佣金的现金	271.65	341.63
支付给职工以及为职工支付的现金	218.92	194.96
支付的各项税费	280.08	164.14
支付其他与经营活动有关的现金	-399.86	570.03
经营活动现金流出小计	7,298.95	6,883.54
经营活动产生的现金流量净额	-6,611.47	-7,229.44
二、投资活动产生的现金流量：	—	—
收回投资收到的现金	6,722.79	5,992.84
取得投资收益收到的现金	190.82	203.89
收到其他与投资活动有关的现金	4.16	3.32
投资活动现金流入小计	6,917.77	6,200.06
投资支付的现金	5,545.36	5,162.00
购建固定资产、无形资产和其他长期资产支付的现金	15.65	16.43
支付其他与投资活动有关的现金	6.64	12.50
投资活动现金流出小计	5,567.64	5,190.93
投资活动产生的现金流量净额	1,350.12	1,009.13
三、筹资活动产生的现金流量：	—	—
发行债券收到的现金	16,563.34	15,237.29

现金流量表

单位：人民币亿元

项目	2021 年	2020 年
筹资活动现金流入小计	16,563.34	15,237.29
偿还债务支付的现金	9,248.73	7,763.24
分配股利、利润或偿付利息支付的现金	1,825.73	1,603.27
筹资活动现金流出小计	11,074.46	9,366.51
筹资活动产生的现金流量净额	5,488.88	5,870.78
四、汇率变动对现金及现金等价物的影响	-0.32	-0.52
五、现金及现金等价物净增加额	227.22	-350.05
加：期初现金及现金等价物余额	1,942.47	2,292.52
六、期末现金及现金等价物余额	2,169.69	1,942.47

财务报表的编制基础

本财务报表以持续经营假设为基础，按照财政部发布的《企业会计准则》及其应用指南、企业会计准则解释及其他相关规定（统称“企业会计准则”）编制。

遵循企业会计准则的声明

本财务报表符合企业会计准则要求，真实、完整地反映了农发行 2021 年 12 月 31 日的财务状况及 2021 年度的经营成果和现金流量等有关信息。

重要会计政策和会计估计

(一) 会计期间

农发行会计年度采用公历年度，即每年自1月1日起至12月31日止。

(二) 记账本位币

农发行以人民币作为记账本位币。外币业务采用分账制核算，编制财务报表时折算为人民币。

(三) 记账基础和计价原则

农发行会计核算以权责发生制为基础。除某些金融工具外，本财务报表均以历史成本为计量基础。资产如果发生减值，则按照相关规定计提相应的减值准备。

(四) 合并财务报表

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。本期合并范围包括一个全资子公司“中国农发重点建设基金有限公司”及一个控股子公司“北京先农投资管理有限公司”。

2. 合并财务报表的编制方法

合并财务报表以农发行和子公司的财务报表为基础，根据其他有关资料，由农发行编制。在编制合并财务报表时，农发行和子公司的会计政策和会计期间要求保持一致，对农发行与子公司间的重大交易和往来余额予以抵销。

(五) 现金及现金等价物

现金及现金等价物是指库存现金、可随时用于支付的存款，以及持有的原始期限不超过三个月的、流动性强、易于转换为已知金额现金及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及经费资金形成的银行存款等。

(六) 外币业务

对外币货币性项目，期末采用资产负债表日即期汇率折算。因资产负债表日即期汇率与初始确认时或者前一资产负债表日即期汇率不同而产生的汇兑差额，计入当期损益；对以历史成本计量的外币非货币性项目，仍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，折算后的记账本位币金额与原记账本位币金额的差额，计入当期损益。

(七) 金融工具

1. 金融资产和金融负债的分类

农发行将金融资产划分为三类：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其他综合收益的金融资产及以摊余成本计量的金融资产。

农发行将金融负债划分为两类：以公允价值计量且其变动计入当期损益的金融负债和其他金融负债。

农发行在初始确认时确定金融资产和金融负债的分类。

2. 金融资产和金融负债的初始确认

农发行成为金融工具合同的一方时，即于交易日，确认相应的金融资产或金融负债。

农发行初始确认金融资产或金融负债时，按照公允价值计量。对于以公允价值计量且其变动计入当期损益的金融资产或金融负债，相关的交易费用直接计入当期利润表，对于其他类别的金融资产或金融负债，相关交易费用计入其初始确认金额。

3. 金融资产和金融负债的后续计量

(1) 以摊余成本计量的金融资产按照实际利率法摊余成本进行后续计量，在持有期间计提减值准备且该减值准备影响资产账面价值。

(2) 以公允价值计量且其变动计入当期损益的金融投资按照公允价值进行后续计量，其公允价值变动计入公允价值变动损益，产生的利得或损失（包括利息和股利收入）计入投资收益（除非该金融资产属于套期关系的一部分）。该类金融资产在持有期间不计提减值准备。

(3) 以公允价值计量且其变动计入其他综合收益的债务工具投资按照公允价值进行后续计量，采用实际利率法计算的利息、减值损失或利得及汇兑损益计入当期损益，其他利得或损失计入其他综合收益。终止确认时，将之前已计入其他综合收益的累计利得或损失转入当期损益。

(4) 以公允价值计量且其变动计入其他综合收益的权益工具投资按照公允价值进行后续计量，持有期间不计提减值准备。除了获得的股利收入计入当期损益外，其他相关的利得或损失均应计入其他综合收益。终止确认时，将之前计入其他综合收益的累计利得或损失从其他综合收益中转出，计入留存收益。

(5) 以公允价值计量且其变动计入当期损益的金融负债，以公允价值进行后续计量，除与套期会计有关外，产生的利得或损失（包括利息费用）计入当期损益。

(6) 其他金融负债采用实际利率法以摊余成本计量。

4. 金融资产的减值

农发行以预期信用损失为基础，对摊余成本计量的金融资产、以公允价值计量且其变动计入其他综合收益的债务工具投资及贷款承诺和财务担保合同进行减值会计处理并确认损失准备。

5. 金融资产和金融负债的终止确认

金融资产整体及其一部分，满足下列条件之一的，农发行终止确认该金融资产或其一部分：收取该金融资产现金流量的合同权利终止；农发行已转移几乎所有与该金融资产有关的风险和报酬，或虽然农发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，但已放弃对该金融资产的控制。

金融资产终止确认时，将所转移金融资产的账面价值与收到的对价以及原计入其他综合收益的公允价值变动累计额之和的差额，计入当期损益。

金融负债的现时义务全部或部分已经解除的，农发行终止确认金融负债或其一部分。终止确认部分的账面价值与支付的对价之间的差额，计入当期损益。

6. 衍生金融工具

农发行的衍生金融工具主要是农发行与商业银行合作办理的远期结售汇业务，以衍生交易合同签订当日的公允价值进行初始计量，并以公允价值进行后续计量。当公允价值为正时，衍生金融工具作为资产反映；当公允价值为负时，作为负债反映。衍生金融工具的公允价值变动计入“公允价值变动损益”。

公允价值确定方法：金融工具存在活跃市场的，采用活跃市场中的报价确定其公允价值；金融工具不存在活跃市场的，采用估值技术确定其公允价值。

(八) 买入返售金融资产和卖出回购金融资产款

按回购合约出售的有价证券、票据及发放贷款和垫款仍按照出售前的金融资产项目分类列报，向交易对手收取的款项作为卖出回购金融资产款列示。按返售合约买入的有价证券、票据及贷款所支付的成本在买入返售金融资产中列示。

(九) 长期股权投资

农发行长期股权投资包括对子公司和联营企业的权益性投资。

1. 子公司

农发行采用成本法核算对子公司的长期股权投资。按照《企业会计准则》确认初始投资成本。追加或收回投资调整长期股权投资的初始投资成本。当期投资收益按照享有被投资单位宣告发放的现金股利或利润确认。

2. 联营企业

联营企业是指农发行对其虽无控制或共同控制，但能够施加重大影响的实体，通常拥有20%至50%的表决权。

农发行对联营企业的投资以投资成本进行初始确认，并采用权益法核算。

(十) 固定资产

固定资产是指为经营管理、提供劳务等目的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。

固定资产主要包括房屋及建筑物、交通运输设备、电子计算机设备及其他机器设备等，按其取得时的成本作为入账价值。其中，自行建造的固定资产，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；外购的固定资产成本包括买价、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归属于该项资产的其他支出；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。

与固定资产有关的后续支出，在相关的经济利益很可能流入农发行且其成本能够可靠计量时，计入固定资产成本。所有其他修理维护费用均在发生时直接计入利润表中的“业务及管理费”。

固定资产根据其原值减去预计净残值后的金额，按其预计使用年限以直线法计提折旧。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，农发行对所有固定资产计提折旧。

农发行主要固定资产的分类折旧年限、预计净残值率如下：

资产类别	折旧年限	预计净残值率
房屋及建筑物	20~30年	5%
交通运输设备	5~6年	5%
电子计算机及附属设备	5年	5%
其他机器设备	5~11年	5%

(十一) 在建工程

在建工程包括正在建造的办公楼及其附属物和设备的成本。在建工程成本包括设备原价、建筑和安装成本和发生的其他直接成本。

在建工程自达到预定可使用状态时转列为固定资产，并按有关折旧政策计提折旧，在建工程不计提折旧。

(十二) 无形资产

无形资产是指农发行拥有和控制的没有实物形态的可辨认非货币性资产，包括计算机软件、土地使用权及其他无形资产。农发行无形资产采用直线法按月摊销。

(十三) 长期待摊费用

长期待摊费用是指已经发生但应由本期和以后各期负担的摊销期限在一年以上（不含一年）的各项费用，包括以经营租赁方式租入的固定资产发生的改良支出、已提足折旧的固定资产发生的改良支出等。

租入固定资产改良支出在租赁期限与租赁资产尚可使用年限两者孰短的期限内平均摊销；已提足折旧固定资产改良支出在尚可使用年限内平均摊销；其他长期待摊费用在受益期内平均摊销。

(十四) 抵债资产

抵债资产为非金融工具资产的，其入账价值包括抵偿部分债权的公允价值和可直接归属于该项资产的相关税费；保管期间出租抵债资产等取得的收入，计入其他营业收入；保管期间发生的相关税费，计入其他营业支出；处置时，通过抵债资产清理科目核算，待清理完成后，将抵债资产清理科目的余额扣除可确认为贷款利息收入的表外利息和需支付的补价后，结转至当期营业收支或营业外收支。抵债资产为金融工具的，依照金融工具相关规定进行计量。

(十五) 非金融资产减值

农发行于资产负债表日检查长期股权投资、固定资产、使用寿命确定的无形资产以及其他资产是否存在可能发生减值的迹象，存在减值迹象的，或资产有进行减值测试需要的，农发行将估计其可收回金额。如果资产的可收回金额低于其账面价值，按其差额计提资产减值准备，并计入当期损益。

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的较高者确定。资产的公允价值根据公平交易中销售协议价格确定；不存在销售协议但存在资产活跃市场的，公允价值按照该资产的市场价格确定；不存在销售协议和资产活跃市场的，则以可获取的最佳信息为基础估计资产的公允价值。处置费用包括与资产处置有关的法律费用、相关税费、搬运费以及为使资产达到可销售状态所发生的直接费用。资产预计未来现金流量的现值，按照资产在持续使用过程中和最终处置时所产生的预计未来现金流量，选择恰当的折现率对其进行折现后的金额加以确定。

资产减值准备按单项资产为基础计算并确认，如果难以对单项资产的可收回金额进行估计，以该资产所属的资产组确定资产组的可收回金额。上述资产减值损失一经确认，以后期间不予转回。

(十六) 应付债券

农发行发行的金融债券，初始以公允价值计量，交易费用计入初始确认金额。采用实际利率法，按摊余成本进行后续计量。

(十七) 利息收入

农发行根据金融资产账面余额乘实际利率计算确定利息收入并列报为“利息收入”，但以下情况除外：

1. 对于购入或源生已发生信用减值的金融资产，自初始确认后，按摊余成本和经信用调整的实际利率确定其利息收入。

2. 对于购入或源生未发生信用减值、但在后续成为已发生信用减值的金融资产，按照摊余成本（账面余额扣除预期信用损失准备之后的净额）和实际利率计算确定利息收入。

对于贷款类资产和存款类负债，考虑农发行的合同利率与实际利率差异较小，以合同利率作为实际利率进行会计核算。

（十八）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。农发行通过向客户提供各类服务收取手续费及佣金收入。其中，通过在一定期间内提供服务收取的手续费及佣金在相应期间内平均确认，其他手续费及佣金于相关交易完成时确认。

（十九）汇兑损益

汇兑损益主要是农发行保留的外汇敞口随市场汇率波动而形成的汇兑差额和农发行外汇交易导致的汇兑损益。

（二十）政府补助

政府补助分为与资产相关的政府补助和与收益相关的政府补助。

1. 与资产相关的政府补助，确认为递延收益，并在相关资产使用寿命内按照合理、系统的方法分期计入损益。相关资产在使用寿命结束前被出售、转让、报废或发生毁损的，应当将尚未分配的相关递延收益余额转入资产处置当期的损益。

2. 与收益相关的政府补助，用于补偿企业以后期间的相关成本费用或损失的，确认为递延收益，并在确认相关成本费用或损失的期间，计入当期损益；用于补偿企业已发生的相关成本费用或损失的，直接计入当期损益。

与日常活动相关的政府补助，计入其他收益；与日常活动无关的政府补助，计入营业外收入。

（二十一）所得税

所得税费用包括当期所得税和递延所得税。

当期所得税包括根据当期应纳税所得额及税法规定税率计算的预期应交所得税和对以前年度应交所得税的调整。应纳税所得额是根据税法规定对本年度税前会计利润作相应调整后的金额。

农发行根据资产和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但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差额产生的暂时性差异，采用资产负债表债务法计提递延所得税。对于当期和以前期间形成的当期所得税负债或资产，按照税法规定计算的预期应交纳或返还的所得税金额计量。对于递延所得税资产和递延所得税负债，依据税法规定，按照预期收回该资产或清偿该负债期间的适用税率计量。

(二十二) 租赁

除短期租赁和低价值资产租赁外，农发行对租赁按以下方式进行会计处理：

1. 初始确认。在租赁期开始日，将成本计入使用权资产；将尚未支付的租赁付款额的现值计入租赁负债，即将尚未支付的租赁付款额计入租赁负债（租赁付款额），将尚未支付的租赁付款额与其现值的差额计入租赁负债（未确认融资费用）。

使用权资产的成本包括：租赁负债的初始计量金额；在租赁期开始日或之前支付的租赁付款额，存在租赁激励的，扣除已享受的租赁激励相关金额；承租人发生的初始直接费用；承租人为拆卸及移除租赁资产、复原租赁资产所在场地或将租赁资产恢复至租赁条款约定状态预计将发生的成本。

2. 后续计量。在租赁期开始日后，采用成本模式对使用权资产进行后续计量，对使用权资产计提折旧；使用权资产发生减值时，对已识别的减值损失进行会计处理，并按照扣除减值损失之后的使用权资产的账面价值进行后续折旧。

3. 终止确认。租赁负债全部冲销为零，使用权资产全额计提折旧，并冲销使用权资产原值、使用权资产累计折旧及使用权资产减值准备，如存在差额则计入其他营业收支（处置使用权资产净收益或处置使用权资产净损失）。

(二十三) 职工薪酬

职工薪酬是农发行为获得员工提供的服务或解除劳动合同关系而给予的各种形式的报酬或补偿。

1. 短期薪酬

短期薪酬包括工资、奖金、津贴和补贴、职工福利费、医疗保险费、工伤保险费、生育保险费、住房公积金、工会和教育经费等。农发行在职工提供服务的会计期间，将实际发生的短期薪酬确认为负债，并计入当期损益。

2. 离职后福利

离职后福利主要是为员工缴纳的基本养老保险、补充养老保险、失业保险及补充退休福利。

3. 辞退内退福利

辞退内退福利是按规对辞退员工支付的各项福利；对未达到国家规定退休年龄，经农发行管理层批准，向自愿退出工作岗位休养的员工支付的各项福利费用。农发行自员工内部退养安排开始之日起至达到国家正常退休年龄止，向接受内部退养安排的员工支付内部退养福利。

(二十四) 受托业务

农发行在受托业务中担任客户的托管人、受托人或代理人。农发行的资产负债表不包括农发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，农发行只收取中间业务收入，不计提减值准备。

1. 委托贷款

委托贷款是指委托人提供资金（委托存款），由农发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。

2. 代理银团贷款

代理银团贷款是农发行作为代理行，代理他行发放的银团贷款。

3. 非保本理财产品

非保本理财产品是指农发行接受投资者的委托和授权，按照事先约定，自主对投资者资金或资产进行交易、投资、配置和管理，根据约定条件和实际投资收益情况向客户支付收益，不保证客户本金支付、固定收益或最低收益的理财产品。

4. 其他业务

农发行代理其他业务，如代收保费等，收取中间业务收入。

(二十五) 资产证券化业务

作为经营活动的一部分，农发行将部分信贷资产证券化，一般是将这些资产出售给结构化主体，然后再由其向投资者发行证券。在运用证券化金融资产的会计政策时，农发行已考虑转移至其他实体的资产的风险和报酬转移程度，以及农发行对该实体行使控制权的程度。

1. 当农发行已转移该金融资产所有权上几乎全部风险和报酬时，农发行予以终止确认该金融资产。

2. 当农发行保留该金融资产所有权上几乎全部风险和报酬时，农发行继续确认该金融资产。

3. 如农发行并未转移或保留该金融资产所有权上几乎全部风险和报酬，则考虑对该金融资产是否存在控制。如果农发行并未保留控制权，农发行终止确认该金融资产，并将在转移中产生或保留的权利及义务分别确认为资产或负债。如农发行保留控制权，则根据对金融资产的继续涉入程度确认金融资产。

(二十六) 重要会计政策、会计估计变更

2021 年，农发行启用新金融工具准则、新租赁准则和新收入准则。

税项

农发行适用的主要税项及税率如下：

税种	具体税率情况
增值税	按应税收入 3% ~ 13% 计缴增值税
城市维护建设税	按实际缴纳的流转税的 5%、7% 计缴
教育费附加	按实际缴纳的流转税的 2%、3% 计缴
企业所得税	按应纳税所得额的 25% 计缴

农发行企业所得税由总行统一汇总缴纳。

承诺及或有事项

(一) 信贷承诺

单位：人民币亿元

项目	年末余额	年初余额
贷款承诺	22,908.25	19,492.88
开出保函	1.55	2.34
开出信用证	31.71	27.34
银行承兑汇票	14.84	11.60
合计	22,956.35	19,534.14

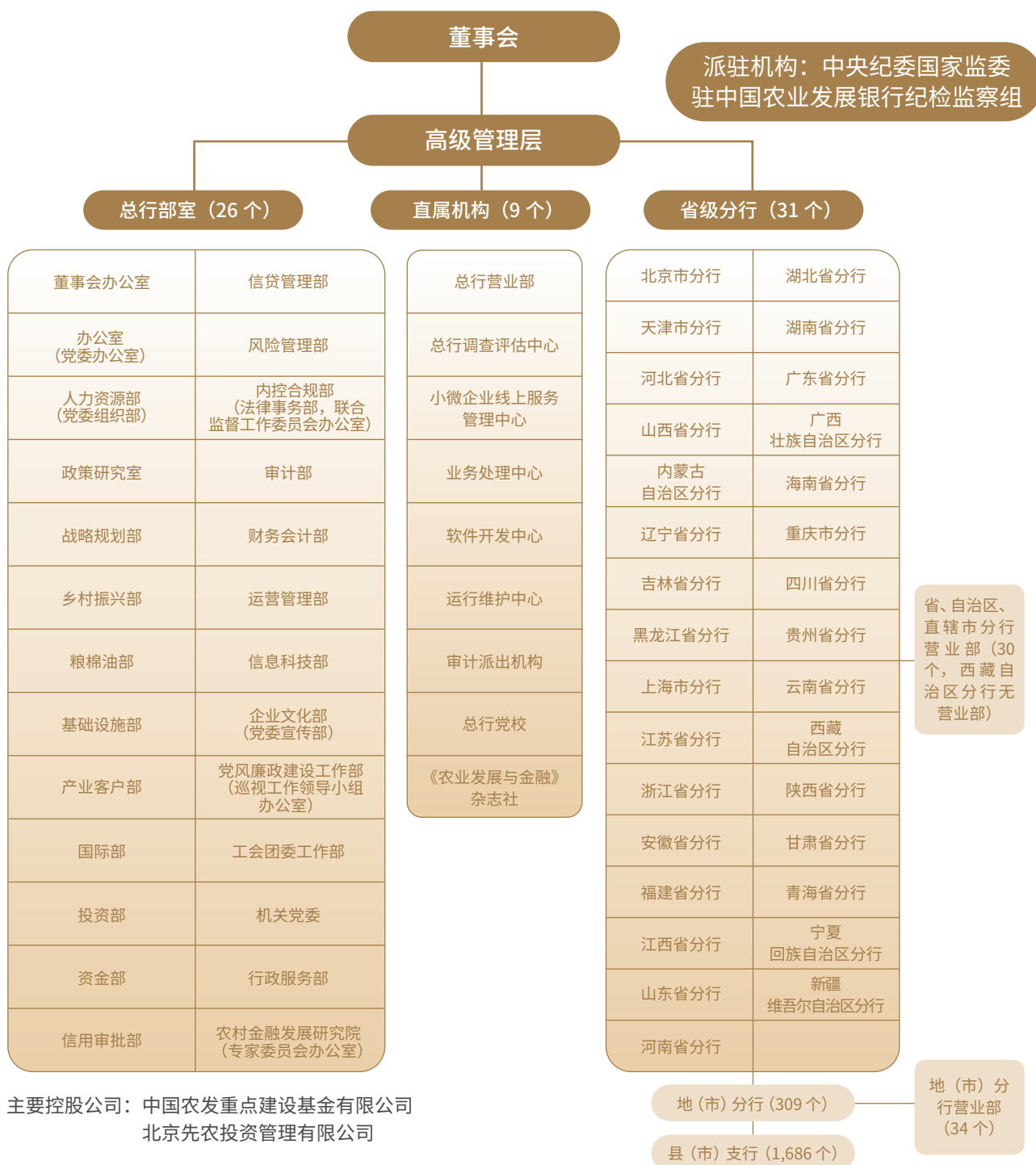
(二) 未决诉讼

截至 2021 年 12 月 31 日，农发行无对财务状况和经营成果产生重大影响的未决诉讼事项。

组织架构图

截至 2021 年 12 月底，农发行共有在岗正式员工 5.3 万人，各级机构 2,092 个，其中，总行机关 1 个，总行营业部 1 个，省级分行 31 个，省级分行营业部 30 个，地（市）级分行 309 个，地（市）级分行营业部 34 个，县级支行 1,686 个。

农发行组织架构图如下：



机构名录

北京市分行

北京市丰台区南四环路 186 号汉威国际广场
1 区 1 号楼 5 层

邮编：100070
电话：010-68081842
传真：010-68081036

天津市分行

天津市河西区宾水道 11 号

邮编：300061
电话：022-58067303
传真：022-88371550

河北省分行

石家庄市桥西区中华南大街 216 号

邮编：050051
电话：0311-83803441
传真：0311-83803441

山西省分行

太原市康乐街 38 号

邮编：030001
电话：0351-4602110
传真：0351-4602222

内蒙古自治区分行

呼和浩特市赛罕区新华东街 80 号

邮编：010010
电话：0471-4688500
传真：0471-4688660

辽宁省分行

沈阳市沈河区惠工街 209 号

邮编：110013
电话：024-31123456
传真：024-31171300

吉林省分行

长春市解放大路 2733 号

邮编：130061
电话：0431-88962394
传真：0431-88962142

黑龙江省分行

哈尔滨市道里区尚志大街 141 号

邮编：150010
电话：0451-58685626
传真：0451-58685888

上海市分行

上海市黄浦区延安东路 45 号

邮编：200002
 电话：021-63366336
 传真：021-63366001

江苏省分行

南京市汉中路 120 号

邮编：210029
 电话：025-51807990
 传真：025-51807989

浙江省分行

杭州市拱墅区建国北路 283 号

邮编：310003
 电话：0571-87299111
 传真：0571-87299016

安徽省分行

合肥市金寨路 126 号

邮编：230022
 电话：0551-63623709
 传真：0551-63655967

福建省分行

福州市鼓楼区树汤路 19 号

邮编：350003
 电话：0591-87871805
 传真：0591-87851761

江西省分行

南昌市西湖区子安路 26 号

邮编：330009
 电话：0791-86585182
 传真：0791-86584887

山东省分行

济南市市中区经十路 20908 号

邮编：250002
 电话：0531-85189106
 传真：0531-82029395

河南省分行

郑州市红旗路 81 号

邮编：450008
 电话：0371-65830251
 传真：0371-65830150

湖北省分行

武汉市武昌区中北路 229 号

邮编：430077
电话：027-87252200
传真：027-87252081

湖南省分行

长沙市天心区劳动西路 329 号

邮编：410015
电话：0731-85171228
传真：0731-85147330

广东省分行

广州市越秀区解放北路 928 号

邮编：510040
电话：020-83233283
传真：020-83233088

广西壮族自治区分行

南宁市民族大道 96 号

邮编：530022
电话：0771-5816241
传真：0771-5512456

海南省分行

海口市龙昆北路 16 号

邮编：570125
电话：0898-68541186
传真：0898-68533598

重庆市分行

重庆市渝中区新华路 201 号

邮编：400010
电话：023-63789111
传真：023-63789100

四川省分行

成都市锦江区下沙河铺街 59 号联合广场

邮编：610061
电话：028-84460167
传真：028-84463373

贵州省分行

贵阳市南明区神奇路 32 号

邮编：550002
电话：0851-85874965
传真：0851-85874965

云南省分行

昆明市五华区护国路 66 号

邮编：650021
 电话：0871-66033757
 传真：0871-66033720

西藏自治区分行

拉萨市城关区阳岛路 4 号

邮编：850000
 电话：0891-6808268
 传真：0891-6808269

陕西省分行

西安市新城区西五路 91 号

邮编：710004
 电话：029-87415504
 传真：029-87415429

甘肃省分行

兰州市城关区张掖路 82 号

邮编：730030
 电话：0931-8445010
 传真：0931-8445029

青海省分行

西宁市城中区南关街 57 号

邮编：810099
 电话：0971-8589700
 传真：0971-8589977

宁夏回族自治区分行

银川市兴庆区文化东街 1 号

邮编：750004
 电话：0951-6036124
 传真：0951-6025800

新疆维吾尔自治区分行

乌鲁木齐市人民路 193 号

邮编：830004
 电话：0991-2218561
 传真：0991-2842652

About ADBC

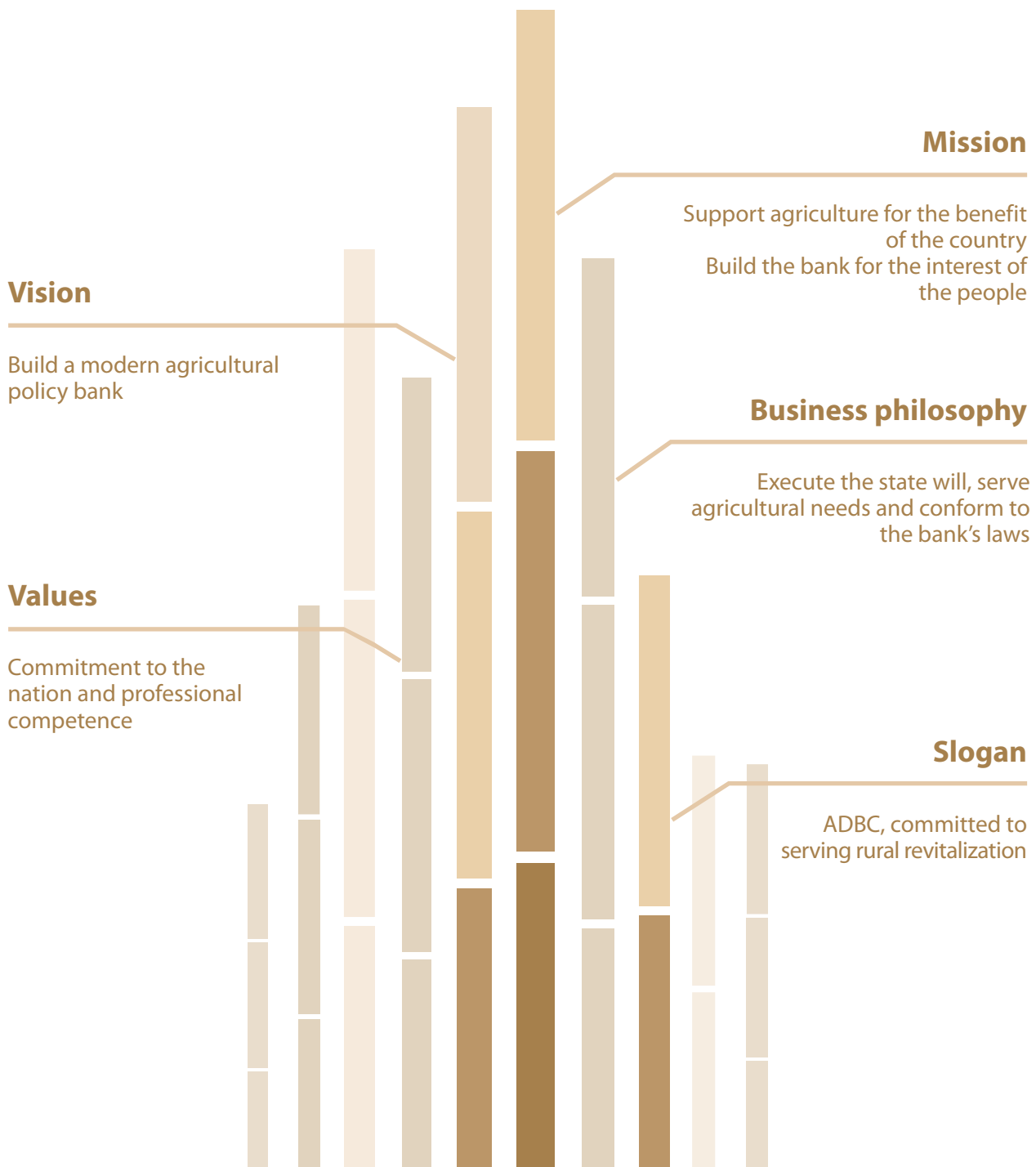
Established in 1994, the Agricultural Development Bank of China (ADBC) is a state-owned and funded policy bank directly under the leadership of the State Council. ADBC supports the sustainable and healthy development of agriculture and rural areas. It is a State-owned policy bank with independent legal person status. It plays the main and backbone role in the rural financial system based on national credit support, increases support for key areas and weak links in agriculture and rural areas, and promotes sustained and healthy economic and social development. Its business tenet is to build an agricultural policy bank with clear positioning, outstanding functions, transparent business operations, sufficient capital, standardized governance, strict internal control, safe operations, excellent services, and sustainable development capabilities based on the national strategy.

Our scope of business covers lending for purchase, storage, regulation, and distribution of key agricultural products such as grains, cotton, edible oil, sugar, pork, and chemical fertilizers; lending for the construction of agricultural and rural infrastructure projects, water conservancy projects and circulation systems; lending for comprehensive development, means of production, and agriculture technology; lending for renovation of shantytowns and construction of concentrated community housing for farmers; lending for poverty alleviation through relocation projects, infrastructure projects in poor areas, development of special industries, and special poverty alleviation projects; lending for township construction in counties; lending for small and leading agricultural enterprises; organizing and participating in syndicated loans; handling bill acceptance, discounting, and other credit businesses; absorbing deposits from client enterprises and public institutions within the approved business scope, county public deposit accounts other than residents' savings deposits and fiscal balances; issuing financial bonds; conducting settlement, foreign exchange settlement and sale, and foreign exchange trading for customers; opening special accounts for fiscal funds to assist agriculture as required and to disburse fiscal agriculture-related subsidies; trading, agent trading and underwriting bonds; conducting inter-bank borrowing and placement; agency collection and payment, agency insurance; asset securitization; corporate finance advisory service; and agriculture-related business through cooperation with leasing companies, agriculture-related guarantee companies, agriculture-related investment companies, and through other approved methods; and other businesses approved by the banking regulatory authority under the State Council.



Corporate Culture

Our cultural system consists of mission, vision, business philosophy, values, and slogan.



Four major brands



Honors and Awards in 2021

Issued by	Honors and Awards
Central Committee of Communist Party of China	The Party branch of sub-branch at Longlin Ge Minority Autonomous County of Guangxi awarded "National Advanced Grassroots Party Organization"
Ministry of Finance	Preparation of 2020 Financial Statement recognized as "Excellent among State-Owned Financial Enterprises"
All-China Federation of Trade Unions	The sub-branch at Jinzhai County, Anhui awarded "National Workers Pioneer" The sub-branch at Hongze District, Huai'an of Jiangsu awarded "National Model Home for Employees" The branches in Panjin City of Liaoning and Weihai City of Shandong and sub-branch at Dingnan County of Jiangxi awarded "National Finance Labor Day Certificate of Merit"
Central Committee of Communist Youth League	The branches at Xingren City of Guizhou and Huangshan City of Anhui selected as one of the "The 20th National Youth Civilization Unit"
National Committee of Chinese Financial Workers' Union	The branch at Xilinhot City of Inner Mongolia and sub-branches at Longlin Ge Minority Autonomous County of Guangxi, Xiushan Tu and Miao People Autonomous County of Chongqing and Xuyong County of Sichuan awarded "National Financial Pioneer"
People.cn-Party History Education Website Research Association for Ideological and Political Work of China Financial Institutions	An Excellent Organization in National Party History Knowledge Contest
Research Association for Ideological and Political Work of China Financial Institutions	An Excellent Organization in the National Financial System Ideological and Political Work and Cultural Construction and Research The General Office of Head Office honored as one of the "100 Best Party Building Cases of National Financial System in the New Era" The branches in Dalian City of Liaoning, Ji'an City of Jiangxi and Ezhou City of Hubei awarded as "Excellent Organization for National Financial System Ideological and Political Work"
China Banking Association	Outstanding news on "serving agriculture, rural areas and farmers" in the banking sector
<i>Financial News</i>	The Best Institution Serving National Strategy in the Bond Market of the Year The Best Bank Serving Rural Revitalization of the Year
<i>Caijing</i>	Evergreen Award "Annual Award for Prominent Contribution to Rural Revitalization"
National Interbank Funding Center	Influential Market Entity of the Year
China Central Depository & Clearing Co., Ltd.	Leading Institution in the Bond Market of the Year Excellent Policy-based Financial Bond Issuer Excellent Issuer of Counter Business
Shanghai Clearing House	Excellent Issuer (Policy Financial Bonds) Excellent Organization of Innovative Business
Shanghai Stock Exchange	Excellent Financial Bond Issuer
Shenzhen Stock Exchange	Excellent Policy Financial Bond Issuer
Organizing Committee of Global Summit Forum on Sustainable Competitiveness of Enterprises	Outstanding Enterprise for Sustainable Rural Revitalization
Bond Connect Company Limited	Award for Innovation in Primary Market Excellent Issuer of Bond Connect
Wells Fargo Bank	Special Recognition Award in 2021

Important Notice

On April 28, 2022, the Bank held a board meeting concerning the annual report which was reviewed and approved.

The Bank's 2021 financial report prepared in accordance with the Accounting Standards for Business Enterprises was audited by BDO China Shu Lun Pan Certified Public Accountants (special general partnership), and received an unqualified opinion.

In 2021, the Bank was rated A+ by Standard & Poor's and A1 by Moody's, both of which are consistent with China's national sovereign rating.

In this report, "the Bank", "the whole Bank" and "the Agricultural Development Bank" all refer to the Agricultural Development Bank of China; "the Group" refers to the Agricultural Development Bank of China and its subsidiaries.



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Basic Information

Registered name:

中国农业发展银行

Full English name:

Agricultural Development Bank of China (ADBC)



Legal representative:

Qian Wenhui

Registered capital:

RMB 133 billion

Registered address:

A2 Yuetanbeijie Street, Xicheng District, Beijing

Postal Code:100045

Tel.: 010-68081534

Fax: 010-68081810

Website: www.adbc.com.cn



Financial Highlights

Financial data and indicators in this annual report are prepared in accordance with PRC GAAP and, unless otherwise specified, are consolidated data of the Bank and its subsidiaries and denominated in RMB.

Unit: RMB 100 million, except for percentages

Financial Data

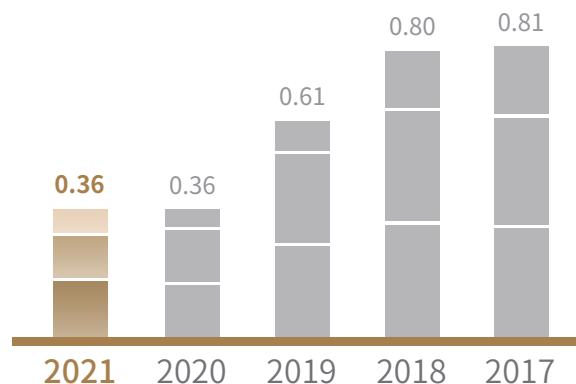
- The end of 2021
- The end of 2020

 <p>79,833.41 74,602.24</p> <p>Total assets</p>	 <p>298.70 233.04</p> <p>Total profit</p>
 <p>77,616.74 72,667.08</p> <p>Total liabilities</p>	 <p>50.58 27.73</p> <p>Income tax expenses</p>
 <p>5,719.19 7,773.37</p> <p>Borrowings from PBOC</p>	 <p>248.12 205.31</p> <p>Net profit</p>
 <p>61,188.90 52,587.42</p> <p>Debt securities issued</p>	 <p>0.32 0.28</p> <p>Return on average assets (%)</p>
 <p>2,216.66 1,935.17</p> <p>Owner's equity</p>	 <p>11.86 11.20</p> <p>Return on average owner's equity (%)</p>
 <p>1,510.00 1,330.00</p> <p>Paid-in capital</p>	 <p>27.94 26.59</p> <p>Cost to income ratio (%)</p>

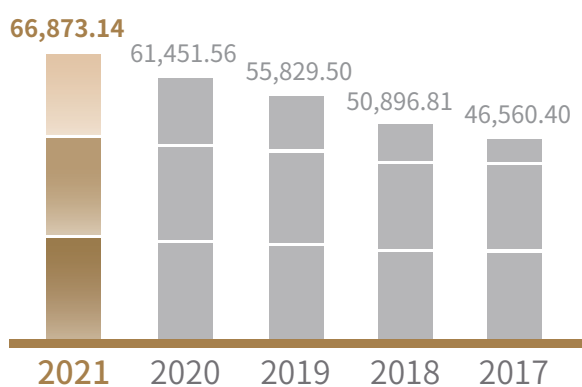
Business Data

Unit: RMB 100 million, except for percentages

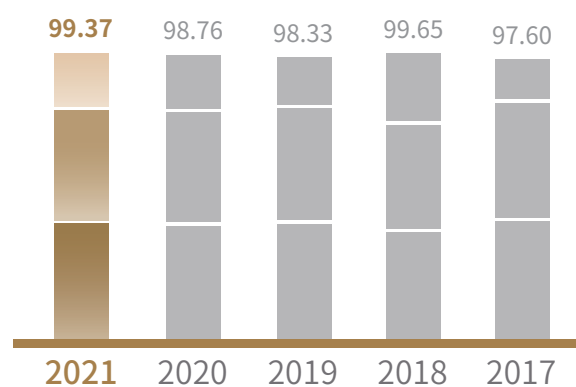
Non-performing Loan Ratio(%)



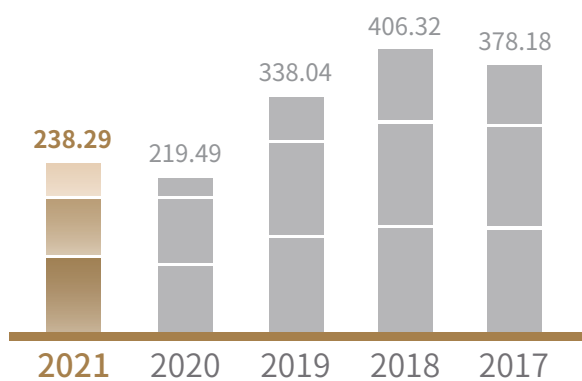
Balance of Loans



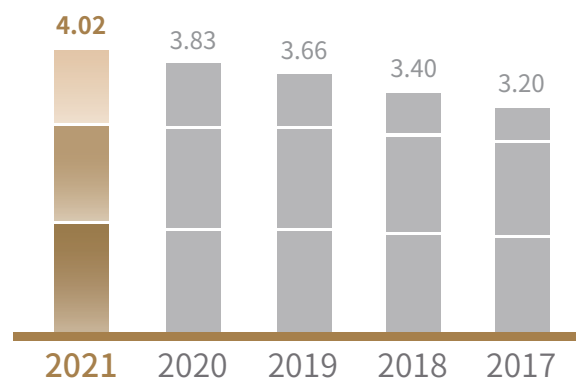
Interest Collection Rate (%)



Balance of Non-performing Loans



Loan Provision Rate(%)



Message from Party Committee Secretary and Chairman



2021 marked the 100th birthday of the Communist Party of China. In the face of new tasks and requirements in the new situation, we adhered to Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, fully implemented the policies, guidelines, decisions and arrangements of the CPC Central Committee and the State Council, sticking to the general working principle of seeking progress while ensuring stability. We formulated and implemented the overall strategy of “insisting on six commitments”, the development strategy of “four dedicated efforts” and the “14th 5-Year Plan” outline of ADBC. We celebrated the birthday of the motherland, studied Party history, received inspections, fought against the pandemic, forged ahead and overcame difficulties in pursuit of development and smoothly fulfilled our tasks and targets. We progressed steadily in every work and met our performance goals that exceeded our expectations, achieving a good start in our “14th 5-Year Plan”.

6.69 RMB trillion
Balance of loans at the end of the year

0.36 %
Year-end non-performing loan ratio

24.0 RMB billion
Net profit

Over the past year, we studied the Party history to nurture our root and soul, further promoted the Party building and comprehensively strengthened the Party's leadership.

Taking the study of Party history and education as our major political task, we focused on studying Party history, understanding related thoughts, and handling concrete affairs to enhance our confidence and moral standard so as to understand and perform our duties better. We earnestly studied and implemented the guidelines of the keynote speeches delivered by General Secretary Xi Jinping in the Party History Study and Education Mobilization Meeting and the "July 1st" Celebration, carefully prepared for the 100th Anniversary of the CPC, extensively studied, publicized and implemented the guidelines of the sixth plenary session of the 19th CPC Central Committee and promoted the program of "Handling Concrete Affairs for the People". In this way, we made fruitful achievements in the study of Party history and education. Guided by the Party's political construction, we comprehensively implemented the Party's organizational route for the new era, focused on promoting the standardized construction of grassroots Party organizations, persistently improved Party conduct and battled against corruption and promoted the strict administration of the Party under the central disciplinary inspection.

Over the past year, we adhered to our origins and focused on our main business, made efforts to serve rural revitalization, and achieved great results in financial support for agriculture.

Focusing on key areas of rural revitalization, weak links and poverty alleviation areas, the Bank granted an annual cumulative loan of RMB 2.34 trillion of various types, an increase of RMB 335.1 billion year-on-year, and the loan balance at the end of the year was RMB 6.69 trillion. Among them, the Bank granted a cumulative loan of RMB 713.0 billion for grains, cottons and edible oil, a cumulative loan of RMB 484.2 billion for precision assistance, a cumulative loan of RMB 433.6 billion for agricultural modernization, a cumulative loan of RMB 894 billion for agricultural and rural construction, a cumulative loan of RMB 400.9 billion for greening, and a cumulative loan of RMB 338.5 billion for the great protection of the Yangtze River, ecological protection and high-quality development of the Yellow River Basin. We finished international settlements of USD 20.3 billion and achieved a net increase of RMB 89 billion in the investment and linkage of all kinds of funds. Our capacity to serve the new development pattern achieved consistent growth. We actively widened the source and scale of agriculture supporting funds, with a year-end balance of deposits from customers of RMB 1.02 trillion and issued financing bonds of RMB 1.66 trillion throughout the year, which infused power into the development of "agriculture, rural areas and farmers". We insisted on supporting agriculture with preferential loans and actively helped enterprises relieve and address their difficulties. The average interest rate of the loans newly issued was 68 BP lower than that of our financial peers, thus saving a cost of more than RMB 300 million for our customers. We actively developed inclusive finance, granted loans of RMB 71.9 billion online and offline to 21,000 small and micro businesses, and our loan balance increased by 32.12% than at the beginning of the year. We worked to address the problems such as financing difficulty and high financing cost faced in the development of "agriculture, rural areas and farmers".

Over the past year, we focused on adapting and tailoring measures accurately, continually strengthening risk control and maintaining our asset quality stable.

We insisted on promoting comprehensive risk management with a full coverage and focused on major areas and guarding our bottom-line, stepped-up efforts in controlling and decreasing non-performing assets and cleared up and disposed non-performing loans of RMB 5.5 billion throughout the year, including RMB 2.1 billion in cash, with a non-performing loan ratio of 0.36% and a loan provision rate of 4.02%. We successfully guarded the bottom line so that no systematic risk occurred. We focused on key issues such as rating and authorization management and group client management, strengthened credit base management and put "Four Centers" into operation. We promoted the construction of a reviewing mechanism combining full-time and part-time staff in an orderly fashion, further optimized our policy system and business process and kept solidifying our management foundation. We continually deepened the Bank's legal construction, and perfected our joint supervision mechanism. Our "three-in-one" specialist team took their post and fulfilled their duties, our supervision system at "horizontal and vertical levels" improved constantly, and our internal control and compliance management achieved continuous strengthening.

Over the past year, we forged ahead to deepen our reform and innovation and improve our governance.

We actively promoted the implementation of our overall reform plan, constantly improved our corporate governance, deeply promoted the classification and management of two categories of business and separate business accounting, and promoted "eight reforms" step by step. We perfected our main framework of reform and further improved our modern banking system and mechanism. We fulfilled our function as a policy bank, with a year-end policy loans ratio of 92%. We firmly promoted the reform of our financial management system and strengthened our financial accounting management, yielding a net profit of RMB 24.8 billion throughout the year, with a year-on-year increase of RMB 4.3 billion. We preserved and increased the value of state-owned assets and ensured financial sustainability. We innovatively promoted our key projects and major clients, and signed strategic cooperation agreements with various key enterprises, with an increase of 1,246 clients rated at Level A or above, achieving a rise in both quality and quantity of our clients. We formulated and implemented a five-year development plan of information technology, launched the program of digital empowerment, put our national concentrated system into trial operation successfully and firmly promoted the research and development of our next generation of credit management system. 56 projects such as Mobile Banking System and Super Online Banking System have been released and entered operation. Our WeBank Quick Loans system was released and entered operation and our data-based governance action concluded smoothly, which strengthened our scientific and technical support.

Looking back to the past year, all people of the Bank kept working hard and forging ahead along the new journey of building China into a strong modern socialist country, faced up to various risks and challenges bravely and calmly and overcame difficulties one after another to open a new chapter in the Bank's national strategy and the development of "agriculture, rural areas and farmers" and delivered a satisfactory result in the celebration of the 100th anniversary of the founding of the Party. Our work has been fully recognized by the leadership of the CPC Central Committee and the State Council and widely praised by all quarters of society and received coverage by mainstream media like CCTV News for a number of times, which has constantly improved our social influence. All these achievements have been hard-earned, which benefited from the firm leadership, care and support of the CPC Central Committee and the State Council, the guidance and support from related ministries, commissions and local governments, the hard work of the board of directors, the supervision and collaboration from the disciplinary inspection and supervision group stationed in the Bank, as well as the united and concrete efforts of all people in the Bank. I would like to extend my heart-felt gratitude and respect to all of you.

In 2022, the 20th National Congress of the CPC will convene. It is of great significance to do an excellent job throughout the year. We will be more united around the Party Central Committee with Comrade Xi Jinping at the core, stick to "two confirmed matters" and "two upheld issues", and observe the general principle of seeking progress while ensuring stability under related guidelines. We will fully implement new development philosophy, spare no effort to serve the new development pattern and insist on comprehensive and strict administration of the Party and rectification based on the central disciplinary inspection. Guided by Party building, themed on high-quality development, and led by serving rural revitalization, we will go all out to serve national food security, promote the consolidation and extension of effective alignment of poverty alleviation and rural revitalization, and actively support agricultural modernization, the construction of agriculture and rural areas, coordinated development of regions and ecological civilization construction. We will coordinate every work of development and security, keep improving our financial service capacity, and make a bigger contribution to promoting rural revitalization, boosting economic and social development and realizing common prosperity, to welcome the 20th National Congress of the Party with an outstanding performance.



Qian Wenhui

Message from Deputy Party Committee Secretary and President



2021 was an extraordinary year. In the face of the severe, complex situations, we deeply studied and implemented Xi Jinping's Thought on Socialism with Chinese Characteristics for a New Era, carefully implemented the policies, decisions and deployments of the CPC Central Committee and the State Council, faced up to internal and external challenges calmly, advanced against the difficult situation and spared no effort to serve the national strategies and rural revitalization. In the whole year, we delivered loans of RMB 2.34 trillion, with a balance of loans at RMB 6.69 trillion by the end of the year, an increase of RMB 550 billion from the beginning of the year, with policy loans accounting for 92% by the end of the year. Our balance of non-performing loans was RMB 23.8 billion, with a non-performing loan ration of 0.36%, and our asset quality remained good. While the average interest rate of our newly delivered loans was lower than the industrial level by 68BP, we achieved a net profit of RMB 24.8 billion, an increase in owner's equity of RMB 28.1 billion, and a state-owned capital value preservation and appreciation rate of 112.65%. Our performance and development results were prominent, and we reached a new level in our modernization and high-quality development.



Firmly maintaining national food security and supporting the supply guarantee and price stability of major agricultural products. We spared no effort to guarantee the supply of policy funds for purchasing and storage of grains, cotton and edible oil, and innovated the model in striving to support the industrial chain development and market purchasing of grains, cotton and edible oil, with cumulative loans of RMB 713.0 billion for grains, cotton and edible oil to support the purchasing of 242.45 billion kg of grains and edible oil and 3.15 million tons of cotton, with a market share remaining above 50%. We continued to play a role as the main supply channel of purchasing funds. We delivered loans of RMB 124.8 billion for the production stability and supply guarantee of major agricultural products such as meat, egg, milk, fruits and vegetables.

Sparing no effort to promote the consolidation and expansion of effective alignment of poverty alleviation and rural revitalization and serve the goal of realizing common prosperity. Around the goal of consolidating and expanding our poverty alleviation achievements, we continued to step up our efforts in targeted support loans, actively supported the relocation follow-up support and the industrial development in regions lifted out of poverty, innovatively supported the collaboration between the east and west and the action of "Developing Villages through Businesses" and promoted the support for the designated regions through "integration of four elements". In the whole year, we delivered targeted support loans of RMB 484.2 billion, with a balance of loans at RMB 1.58 trillion by the end of the year. We signed a three-party agreement with the Ministry of Agriculture and Rural Affairs and the National Rural Revitalization Administration and released 31 differentiated policies for designated supported counties in the national rural revitalization effort, and delivered cumulative loans of RMB 50.2 billion for 160 supported counties.

Actively supporting the development of modern agriculture and solidifying the industrial foundation of rural revitalization. We tried to support construction of high-standard farmland, actively supported the agricultural technology innovation, and helped win the battle in seed industry, having delivered loans of RMB 144.8 billion for farmland, loans of RMB 26.7 billion for agricultural science and technology and loans of RMB 14.2 billion for modern seed industry. We tried to promote the construction of cold-chain logistics, having delivered loans of RMB 71.6 billion for the circulation system of rural areas. We actively developed inclusive finance, promoted the development of small and micro-sized enterprises online and offline, and implemented the policies such as deferred repayment of principal capital and interest, having delivered loans of RMB 71.9 billion for 21,000 small and micro-sized enterprises. Our online loans for small and micro-sized enterprises were selected among the demonstration samples of Chinese digital economy industry by APEC.

Focusing on supporting the construction of agriculture and rural areas and promoting the improvement of production and living standards in rural areas. We tried to support the action of rural area construction, actively supported the urban and rural integrated development, continuously increased support for the construction of agricultural and rural area infrastructure, having delivered loans of RMB 894.0 billion, including loans of RMB 127.4 billion for water conservancy construction, loans of RMB 163.2 billion for living environment improvement in rural areas, loans of RMB 46.6 billion for ecological environment construction and protection, loans of RMB 404.6 billion for urban and rural integration, loans of RMB 48.8 billion for rural road network construction, loans of RMB 75.4 billion for shantytown reconstruction, thus effectively supporting the construction of rural infrastructure and public service system.

Focusing on serving national and regional development strategies and enhancing the balance and coordination of regional development. We insisted on working hard on great protection, avoided over development, tried to support the protection of the Yangtze River, the ecological protection and high-quality development of the Yellow River Basin, having delivered

loans of RMB 338.5 billion in the year. Aligned to national strategies, we issued implementation opinions to support the construction of the Yangtze River Delta, the Chengdu-Chongqing, the Central China, the Western China, the old revolutionary base areas and the common prosperity demonstration area in Zhejiang, delivered loans of RMB 98.9 billion to ten provinces and regions with a shortage of commercial finance supply, and fully unleashed the strategic supporting role of policy finance.

Trying to support the ecological civilization construction and infusing a source of energy for the green development of agriculture and rural areas. We carefully implemented President Xi Jinping Thought on Ecological Civilization, and adhered to the concept that "lucid waters and lush mountains are invaluable assets". Around the strategic goals of "carbon peak and neutrality", we continued to improve our green finance governance system, increased support for such aspects as ecological restoration, environment protection, pollution prevention and treatment and clean energy. In the whole year, we delivered green loans of RMB 400.9 billion to support 1,821 green credit projects, with a balance of green credit at RMB 1.1714 trillion by the end of the year. We actively expanded the sources of green capital, issued green bonds of RMB 3.6 billion in the year, with a balance of green bonds at RMB 6.1 billion by the end of the year, having received RMB 73 million from carbon-emissions reduction facility of the Central Bank.

Optimizing and innovating financial services and further improving our support for agriculture. We insisted on benefiting and supporting agriculture, surrendering benefits to agriculture, implemented policies of fee cutting and exemption and relief for enterprises. The interest rates of newly delivered loans declined in an orderly manner, 68BP lower than the average interest rate of our financial peers. By means of offering exemption and surrendering profits to clients, we cut and exempted fees of over RMB 300 million. We steadily promoted our investment business, supported the seed industry revitalization and construction of key projects through linkage of investments and loans, with a net increase of RMB 89 billion in the investment and loan linkage of various funds. We actively supported the import and export of major agricultural products such as beans and cotton, handled international settlements of USD 20.3 billion in the year, having delivered trade financing of USD 2 billion. Our international exchange and cooperation kept expanding in depth and width.

While trying to provide financial support for agriculture, we insisted on strict Party and bank governance under the Party's leadership, deeply promoted the comprehensive risk management, promoted the "eight reforms" in depth and width, innovatively implemented "eight projects" and focused on strengthening the technological empowering, thus providing a solid political guarantee and strong dynamic support for serving the high-quality development of "agriculture, rural area and farmers".

2022 is the year when the 20th CPC National Congress will be held as well as a critical year for the reform and development of ADPC. We will get united closely around the CPC Central Committee with Comrade Xi Jinping at its core, stick to the general principle of seeking progress while keeping performance stable, serve the overall purpose of rural revitalization, spare no effort to serve national grain security, promote the consolidation and expansion of the effective alignment of poverty alleviation and rural revitalization. We will actively support the agriculture modernization, construction of agriculture and rural areas, coordinated regional development and construction of ecological civilization, further improve our financial services, and make new and bigger contributions to the fulfillment of the second centenary goal and the great revitalization of Chinese nation.



Zhan Dongsheng

Business Discussion and Analysis

Economic and Financial Operating Environment

In 2021, in the face of severe, complex situations at home and abroad and various risks and challenges, the country planned the pandemic prevention and control and economic and social development. In the whole year, China's main targets and tasks were well fulfilled, ushering in a good start in our "14th 5-Year Plan" and making new major achievements in our development. **China's economy maintained recovery and development.** China's GDP reached RMB 114 trillion, a growth of 8.1%. The employment situation remained stable overall and the surveyed urban unemployment rate was 5.1% on average, down 0.5% year on year. The consumer price index rose moderately, with a growth of 0.9% over last year. The international balance of payment was basically balanced, and the exchange rate was rising while maintaining stability. **The innovation capacity was further strengthened.** The national strategic technology strength has grown at a faster pace. China has made major headway in key and core technologies, with a growth of 15.5% in the research and development spending of enterprises. Technology and real economy were integrated at a faster pace. **Economic structure and regional layout continued to be optimized.** The grain output was 0.685 trillion kg, another new historic record. The added value of high-tech manufacture industry grew by 18.2%, the productive service industries such as information technology service developed fast, and the industrial chain resilience was improved. Regional development strategies were effectively implemented, and the new urbanization was advanced steadily. **Reform and opening up were constantly deepened.** The supply-side structural reform was advanced deeply and the reform to "delegate power, improve regulation and services" achieved new progress. **The ecological civilization construction was promoted continuously.** The pollution prevention and control battle was carried out comprehensively, with the discharge of main pollutants declining continually. The first batch of national parks were

formally established. The ecological environment quality improved significantly. **The people's living standard was improved steadily.** The residents' per capita disposable income grew by 8.1% actually. The poverty alleviation fruits were consolidated and expanded. The reconstruction of 56,000 old urban residential quarters was started, benefiting nearly ten million households. **The pandemic prevention and control fruits were consolidated continuously.** The normalized pandemic prevention and control measures were implemented. The whole-course vaccination coverage rate exceeded 85%. The concentrated pandemic of some locations was handled in time and effectively, which ensured the people's life safety and physical health and maintained the normal production and living order.

In 2021, proactive fiscal policies were implemented accurately and effectively, which has provided a strong support for the macro economy to achieve continuous stability. **The central and local budget performance was executed well.** In 2021, the national general public budget income was RMB 20 trillion, and the general public budget expenditure was RMB 24.63 trillion. Driven by factors such as the economic recovery growth and the high rise of reprocessing producer price index, the central and local fiscal revenues have both exceeded the targeted figure to a certain extent. **The policies to cut taxes and fees have been implemented effectively.** The reduction of taxes and fees has always been taken as the key to deepening the supply-side structural reform and measurement, implement



precise tax reduction and fee reduction, and highlight support for the upgrade of manufacture sector and the micro, small and medium-sized enterprises and individual businesses. In 2021, taxes and fee cuts increased by over RMB 1 trillion on the basis of the cumulative tax reduction and fee reduction of more than RMB 7.6 trillion during the “13th Five-Year Plan” period. The cross-cycle adjustment has been strengthened to boost the economy so as to recover continually and steadily. The intensity and tempo of bond issuance was controlled according to economic conditions. Generally, the tempo was slow initially and fast later. Throughout the year, local government bonds for construction projects have increased by RMB 3.5 trillion. The efficiency of direct fiscal fund allocation has kept improving, which has benefited enterprises and the people accurately and effectively. The system for regular transfer of direct fiscal funds has been implemented effectively, with its scope further expanded. Throughout the year, the central budget for direct fiscal funds was RMB 2.8 trillion, and an accumulated actual expenditure in all regions was RMB 2.67 trillion, accounting for 95% of the central budget.

In 2021, the prudent monetary policies were accurate, flexible, and reasonable, with the financial support for the real economy further stepped up. The main financial indicators have maintained strong growth on the foundation of a high base in 2020, and the financial system has remained stable, with firm financial support for the real economy. Multiple monetary policy tools have been applied comprehensively to keep the total monetary liquidity reasonable and sufficient and maintain the balance between supply and demand in the long, medium and short term. The required reserve ratio has been lowered twice to unleash long-term funds of RMB 2.2 trillion. The market quoted interest rate for one-year loans was guided to decline for five basis points and the interest rate for re-lending in support of agriculture and small banks was lowered by 0.25 percentage point. The quality and efficiency of financial services for the real economy was improved. There was an increase of RMB 300 billion in the re-lending in support of small banks and two direct monetary policy

tools were carried on and extended properly. Supporting tools for carbon emissions reduction were established, specific re-lending for the clean and efficient utilization of coal was established and the credit policy guidance, supervision and evaluation was strengthened for the manufacture sector. A focused effort was made to guard against and defuse financial risks, promote the existing high-risk institutions to decrease continually, and strengthen the monitoring and assessment of systematic risks. The anti-monopoly efforts were promoted unwaveringly and disorderly capital expansion was avoided, ensuring that financial business be licensed and all financial activities be covered by prudential supervision and regulation.

In 2021, regulatory policies were centered on deepening the supply-side structural reform of the financial sector and continued efforts were made to firmly avoid systematic risks. A solid effort was made to make up for the shortage in terms of institutional construction. The framework of regulatory laws and regulations was improved with regulatory regulations such as corporate governance code, performance evaluation of directors and supervisors, major shareholder behavior regulation and performance-based pay recovery and rebate were published. Loans were strictly prevented from flowing into the field of real estate illegally. The China Banking and Insurance Regulatory Commission, the Ministry of Housing and Urban-Rural Development and the People’s Bank of China jointly released *The Circular on Preventing the Illegal Flow of Loans for Business Purposes into the Real Estate Sector* to promote the stable and healthy development of the real estate market and prevent loans for business purposes from flowing into the real estate sector illegally. A persistent effort was made to prevent and defuse financial risks. The list of systematically important domestic banks was formally released, and the additional regulatory regulations were implemented. It was guaranteed that China’s global systematically important banks have a sufficient capacity of loss absorption and recapitalization to prevent and defuse systematic financial risks.



Financial Review

Analysis of Financial Statements

Analysis of Main Items of the Income Statement

In 2021, the Group achieved an operation income of RMB 102.978 billion, an increase of RMB 7.468 billion year-on-year. Among them, net interest income was RMB 104.168 billion, an increase of RMB 6.884 billion year-on-year; the investment income was RMB 3.767 billion, a year-on-year decrease of RMB 0.161 billion.

In 2021, the Group's operating expenses were RMB 73.045 billion, a year-on-year increase of RMB 0.929 billion. Among them, the impairment losses on assets were RMB 42.607 billion, a year-on-year decrease of RMB 2.519 billion; operation and administrative expenses were RMB 28.775 billion, a year-on-year increase of RMB 3.379 billion.

In 2021, the Group achieved a profit before taxation of RMB 29.870 billion, an increase of RMB 6.566 billion year-on-year, and realized a net profit of RMB 24.812 billion, an increase of RMB 4.281 billion year-on-year.

Changes in Main Items of Income Statement

Unit: RMB 100 million, except for percentages

Item	2021	2020	YoY Change	Rate of Change(%)
1. Operation income	1,029.78	955.10	74.68	7.82
Including: (1) Net interest income	1,041.68	972.84	68.84	7.08
(2) Net fee and commission income	(1.79)	(1.31)	(0.48)	-
(3) Investment income	37.67	39.28	(1.61)	(4.10)
(4) Change of income fair value	(53.46)	(59.43)	5.97	-
2. Operating expenses	730.45	721.16	9.29	1.29
Including: (1) Taxes and surcharges	13.78	13.03	0.75	5.76
(2) Operation and administrative expenses	287.75	253.96	33.79	13.31
(3) Impairment losses on assets	426.07	451.26	(25.19)	(5.58)
3. Operating profit	299.33	233.94	65.39	27.95
4. Non-operating income	1.03	1.47	(0.44)	(29.93)
Non-operating expenses	1.65	2.37	(0.72)	(30.38)
5. Profit before taxation	298.70	233.04	65.66	28.18
Income tax expense	50.58	27.73	22.85	82.40
6. Net profit	248.12	205.31	42.81	20.85

Note: Negative values in brackets

Analysis of Main Items of the Balance Sheet

At the end of 2021, the Group's total assets were RMB 7.983341 trillion, an increase of RMB 523.117 billion or 7.01% over the end of last year. Among them, loans and advances to customers increased by RMB 517.757 billion, an increase of 8.76%; the total debt was RMB 7.761674 trillion, an increase of RMB 494.966 billion over the end of last year. Among them, deposits from customers decreased by RMB 46.582 billion, down by 4.35%; the balance of debt securities issued increased by RMB 860.148 billion, an increase of 16.36%.

At the end of 2021, owner's equity of the Group totaled RMB 221.666 billion, an increase of RMB 28.149 billion over the end of last year, which helped maintain and increase the value of state-owned capital.

Statement of Changes in Assets and Liabilities		Unit: RMB 100 million, except for percentages			
Item	The end of 2021	The end of 2020	YoY Change	Rate of Changee(%)	
1. Total assets	79,833.41	74,602.24	5,231.17	7.01	
Including: Loans and advances to customers	64,276.36	59,098.79	5,177.57	8.76	
2. Total liabilities	77,616.74	72,667.08	4,949.66	6.81	
Including: Debt securities issued	61,188.90	52,587.42	8,601.48	16.36	
Deposits from customers	10,233.22	10,699.04	(465.82)	(4.35)	
3. Owner's equity	2,216.66	1,935.17	281.49	14.55	

Note: Negative values in brackets

Analysis of Main Items of the Cash Flow Statement

The balance of the Group's cash and cash equivalents at the end of 2021 was RMB 216.969 billion, a net increase of RMB 22.722 billion over the end of last year.

Cash flow from operating activities was a net outflow of RMB 661.147 billion, a decrease of RMB 61.797 billion over the same period last year. The main reason was that the net increase in customer deposits and inter-bank deposits was higher than the previous year.

Cash flow from investment activities was a net inflow of RMB 135.012 billion, an increase of RMB 34.099 billion over the same period last year. The main reason was the increase in cash paid for investment.

Cash flow from financing activities was a net inflow of RMB 548.888 billion, a decrease of RMB 38.190 billion year-on-year.

Financial Sustainability

In 2021, the Group's return on assets was 0.32% and the value-maintaining and appreciation rate of state-owned capital was 112.65%. While implementing fee reduction, profit concession and full accrual of asset impairment reserves, the Bank has ensured the growth of scale, the effective control of costs and expenses, and the improvement of risk prevention and control brought about by increasing performance of duties and maintained financial sustainability.

Business Overview

New Achievements in Financial Support for Agriculture

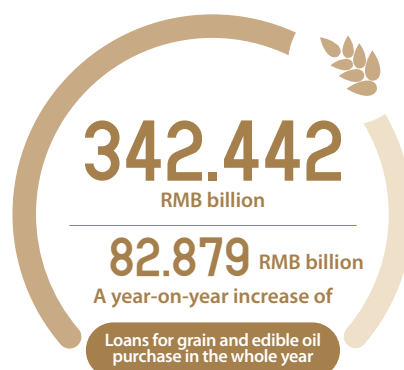
Improved Guarantee Capacity in Support of Grains and Important Agricultural Products

In 2021, ADBC spared no effort to serve national food security, did a good job in the supply and management of purchasing funds, guaranteed the supply of grains and important agricultural products and indeed fulfilled its duties and mission as a policy bank. As of the end of the year, the balance of loans for grain, cotton and edible oil was RMB 1.713909 trillion.

The Bank continued to play a role as the main supply channel of purchasing funds for grains and cotton and further solidified its status as a leading bank for grains. The Bank has always taken as its top priority to support the purchase of grains, cotton and edible oil and spared no effort to guarantee the supply of purchasing funds. In 2021, loans of RMB 342.442 billion were made for the purchase of grains and edible oil, an increase of RMB 82.879 billion year-on-year; loans of RMB 54.567 billion were delivered for the purchase of cotton, an increase of RMB 13.232 billion year-on-year. In 2021, the grain purchase of enterprises supported by the ADBC accounted for over 60% of the total purchase volume of society, and the cotton purchase of enterprises supported by the ADBC accounted for about 62% of the cotton output in Xinjiang.

The Bank supported the national special reserve plans and ensured the market supply of important agricultural products. The Bank strongly supported the special reserves of important agricultural products such as sugar and meat and agricultural supplies such as chemical fertilizer and effectively guaranteed the market supply of important agricultural products. In 2021, loans of RMB 17.103 billion were delivered for special reserves, among which, fully subsidized loans of RMB 3.301 billion were delivered for national reserves of sugar and meat to implement the central purchase policies for sugar and meat reserves; loans of RMB 9.657 billion were delivered for chemical reserves to satisfy the demand of chemical fertilizer enterprises for purchasing funds and support the preparation for spring plowing.

The Bank innovated the credit support model and strongly supported the market-based purchase of grains and edible oil. Following the market-based reform trend of grains and edible oil, the Bank took the initiative to innovate the credit support model and loan products, constantly increasing the proportion of market-based purchase loans. In 2021, loans of RMB 150.060 billion were delivered for market-based purchase of grains and edible oil to support enterprises to purchase 173.5965 billion kg of marketable grains and edible oil, of which loans of RMB 66.376 billion were delivered for various innovative models of grains, cotton and edible oil to support 1,039 enterprises, with a year-end balance of loans at RMB 44.820 billion.



Typical Cases



Hebei Ningjin Yufeng Industry Group Supported to Extend from Traditional Corn Deep-processing to the Full Industrial Chain of Grains and Edible Oil

Through working capital loans and fixed asset loans, the Bank supported the parent and subsidiary companies of the Group in the purchasing of raw materials, construction of warehousing facilities, expansion of production capacity and new construction projects, basically covering the financial support for the Group's entire industrial chain of corn. Since the establishment of credit relations in 2004, the Bank has delivered loans of nearly RMB 6 billion to Yufeng Industry Group, providing strong financial support for the Group to build a great industrial chain of corn composed of "corn planting, scientific research and development, starch deep-processing products, food additives, health care products, cosmetics and medicines", upgrade its industrial structure, extend its industrial chain and increase the added values of its products. Besides, the Bank also gave full play to its role as the "leading supporter" for agriculture.

Typical Cases



A National Financial Promotion Conference for Grain Supply Chain Held to Promote the Production and Marketing Matchmaking and Cooperation among Attending Enterprises

On September 27, 2021, a national financial promotion conference for grain supply chain was held in Changchun, Jilin, having reached 289 cooperation intents of production and marketing and achieved grain transactions of 17.85 million tons, achieving good results. Each branch of the Bank fulfilled the service philosophy of “centering on the customers”, and made full use of models such as ordering loans, order loans and credit guarantee funds to increase the financial loans for supply chains under the premise of controllable risks, and actively provided credit support for the production and marketing matchmaking for the attending enterprises. As of the end of 2021, the Bank had facilitated 270 production and marketing cooperation projects in 29 provinces, involving 181 supply enterprises and 151 demand enterprises, with a total grain trade volume of 8.4507 million tons. The Bank extended credit of RMB 25.793 billion, with used credit of RMB 16.602 billion, accounting for 41.40% of the proposed loans.



Typical Cases



Support for the Construction of Grain Warehousing (Logistics) Facilities in the Caofeidian Comprehensive Bonded Zone of Hebei Province

The Bank strongly supported the construction of the Caofeidian Comprehensive Bonded Zone, enhanced the competitiveness of the regional economy in international trade and supported the Beijing-Tianjin-Hebei coordinated development. In December 2021, a loan of RMB 470 million for grain warehousing (logistics) facilities was approved to support the construction of grain and edible oil comprehensive warehousing zone, processed grain and edible oil warehousing zone and supporting facilities in the warehousing, processing and logistics project of the Tangshan Caofeidian Comprehensive Bonded Zone. After the completion of the project, it can effectively reduce the loss of local grain, improve product quality and promote the sustainable development of agricultural production. It can optimize the upstream and downstream industrial chains of the region, form a new landscape of "great grains", "great industry", "great market" and "great logistics", unleash the advantages of each party to form a strong industrial cohesive power and promote the steady and efficient development of local agricultural economy.

Support for Consolidating and Expanding the Effective Alignment of Poverty Alleviation and Rural Revitalization

The Bank strictly implemented “four requirements” of the Central Government, taking as its major political task during the “14th 5-Year Plan” to fully serve the consolidation and expansion of poverty alleviation achievements and fully promote rural revitalization. We insisted on refraining from weakening organizational leadership, reducing supportive policies, loosening work requirements and lowering the assessment criteria, promoted the connection of policies, systems, products, work and mechanisms, continually stepped up our support and focus on the regions and populations that have been lifted out of poverty. In the whole year, the Bank delivered loans of RMB 484.189 billion for targeted support and help, with a balance of loans at RMB 1.580940 trillion, continuing to secure a top position among financial peers.

Promoting the alignment and transition of work systems for serving and consolidating poverty alleviation achievements.

The Bank issued a series of implementation opinions on serving and consolidating poverty alleviation achievements and fully promoting rural revitalization, held a work meeting on rural revitalization and proposed the goal of continuing to play a leading and pioneering role in financial support. The Bank gave full play to the role of the leading group supporting rural revitalization and development strategies of major regions in the country, changed the former Poverty Alleviation Comprehensive Business Department to Rural Revitalization Department and perfected the institutional setup for serving rural vitalization.

Deepening the services for strategic cooperation of rural revitalization.

The Bank took the initiative amongst financial institutions nationwide to sign a three-party strategic cooperation agreement with the Ministry of Agriculture and Rural Affairs and the National Rural Revitalization Administration to launch practical cooperation in eleven fields, and jointly launched the innovation and demonstration of serving rural revitalization with policy finance in three provinces, Hebei, Zhejiang and Guizhou. In the whole year, the head office of ADBC signed related strategic cooperation agreements with nine provincial people’s governments and five centrally-administered state-owned enterprises. 29 provincial branches signed strategic cooperation agreements with local departments for agriculture and rural revitalization.

Stepping up support for key regions and fields. The Bank kept the supportive loan and credit policy stable overall and supported the regions lifted out of poverty to consolidate their achievements of

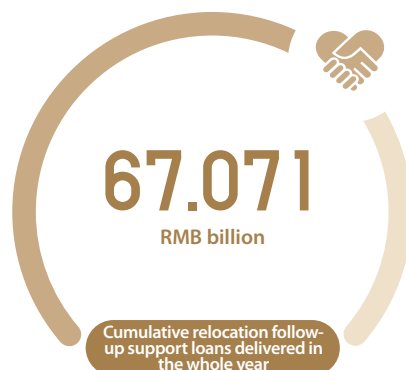
“two assurances and three guarantees (free from worries over food and clothing and have access to compulsory education, basic medical services and safe housing)” and prevent them from falling back into poverty on a large scale. The Bank focused on 160 key counties supported by the national rural revitalization program, issued 31 differentiated policies and delivered various loans of RMB 50.239 billion, with a balance of loans at RMB 211.441 billion. The Bank focused on relocation follow-up support and delivered follow-up support loans of RMB 67.071 billion, with a balance of loans at RMB 121.205 billion, covering 611 large and medium sized concentrated relocation sites.

Concretely fulfilling the designated support tasks in the new stage.

The Bank continuously deepened the support system integrating capital, wisdom, business and cohesion, spared no effort to support the consolidation and expansion of the poverty alleviation achievements in Da’an of Jilin, Jinping of Guizhou, Longlin of Guangxi and Maguan of Yunnan and facilitate the fulfillment of “revitalization in five areas”. In the whole year, we delivered credit loans of RMB 1.207 billion to designated supported counties. We held business and investment matchmaking meetings for five years in succession and signed ten cooperation agreements, with an intended cooperation amount of about RMB 5 billion. Three training courses were held in cooperation with the central agricultural broadcasting and TV school to train 301 cadres of designated counties and leaders of rural revitalization; stepped up the donation effort to directly invest free support funds of RMB 21.15 million; built a long-term mechanism for consumption-based poverty alleviation and purchased agricultural products worth RMB 27.66 million from the regions lifted out of poverty; innovated a series of support modes such as “banking and insurance” collaborative support to prevent falling back into poverty.

The Bank innovatively supported the collaboration between the east and west of China and the action of “Developing Villages through Businesses”.

We continued to promote the collaboration between the east and west of China, optimized and adjusted the inter-province matchmaking and supported collaboration in industries, labor service and consumption, releasing a combination of support measures. We were involved in the action of “Developing Villages through Businesses” as a main subject, and signed a strategic cooperation agreement with the All-China Federation of Industry and Commerce. Six parties jointly printed and issued the implementation opinions on the aforesaid action, held a conference to launch the action and supported and guided the private enterprises to participate in rural revitalization.



Typical Cases



Industrialization consortium model supports industries to thrive

The Bank innovatively explored the “1+6 industrialization consortium” loan model and spared no effort to promote the development of characteristic industries of the key counties supported by the national rural revitalization. As of 2021, the Bank approved loans of RMB 1.35 billion for leading enterprises of the “industrialization consortium” of Youyang County, Chongqing, delivered loans of RMB 730 million to support the construction of 200,000-mu camellia base project; delivered loans of RMB 98.95 million to 43 business entities of the camellia industrial chain, promoted and helped 150,000 people of 44,000 peasant households become wealthy by means of pooling of land as shares, land transfer, working, employment, etc. The per capita monthly income of those working people lifted out of poverty can increase by over RMB 2,000, which realized a virtuous cycle of a thriving industry making the people become wealthy.



Typical Cases



The risk compensation fund model supports the consolidation of industrial support achievements

The Bank actively docked with the characteristic industry planning of rural areas of counties lifted out of poverty, supported the action to promote the characteristic planting and breeding industries and stepped up the support for long-term fostering of industries in regions lifted out of poverty. In 2021, the Guizhou branch of ADBC actively explored the risk compensation fund, successively released the innovative models of “cattle and sheep industry loan” and “roxburgh pear industry loan” to actively support the development of the whole industrial chain of cattle and roxburgh pear, delivering loans of RMB 375 million to seven beef cattle projects, and loans of RMB 64 million to eight roxburgh pear projects, which have effectively helped the population lifted out of poverty in the province to earn more and become wealthy.

Typical Cases



“Investment attraction and financing” collaboration model promotes the concentration of quality industries in designated supported counties

The Bank gave full play to the advantages of clients and capital, helped designated supported counties to introduce projects and ensure that they are put into operation and reach design capacity, and promoted the fast settlement and concentration of quality industries. At Jinping, Guizhou, we helped introduce the globally largest badminton related products producer Nanjing RSL Sporting Goods Co., Ltd., provided a supportive credit fund of RMB 23 million to complete a badminton production line with a monthly output of 300,000 dozen, build a goose industrial chain integrating incubation, farming and goose deep-processing and a processing chain of a series of products such as badminton head, racket and box, to support more than 6,000 people lifted out of poverty to find employment and increase their income.

Agricultural modernization promoted at a faster pace

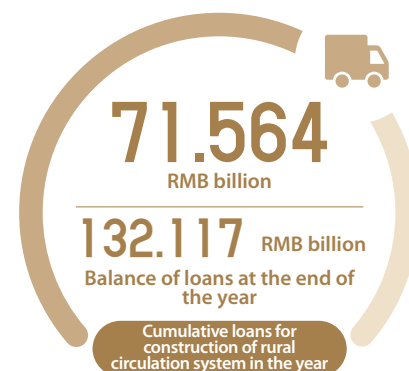
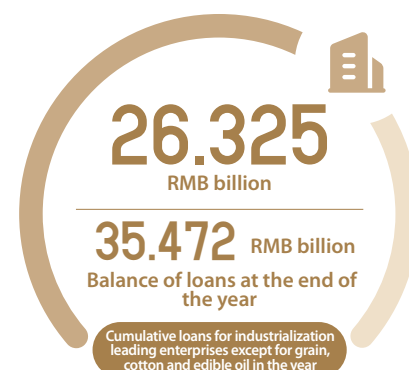
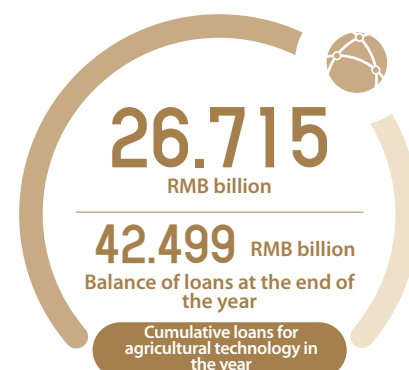
Fully supporting farmland protection. In order to implement the important instruction given by General Secretary Xi Jinping that “the 1.8 billion mu of farmland must be retained”, the Bank tried its best to coordinate with national farmland retention efforts, focused on supporting projects such as the construction of high-standard farmland, black soil protection, transformation of medium and low-yield farmland, efficient water-saving irrigation, farmland and mine land reclamation, farmland soil pollution prevention and treatment, agricultural socialized services and whole-region land comprehensive improvement piloting. In the whole year, cumulative loans of RMB 144.844 billion for farmland were delivered to improve the production capacity of grains and important agricultural products and served the national strategy of “guaranteeing food security through farmland”.

Boosting thriving industries in rural areas. In order to give full play to the important support and guaranteeing the role of land resources in revitalizing rural industries, the Bank worked closely around land and innovated the “farmland plus” business development model. Based on factors such as local industrial development planning and resource endowment, industrial foundation, natural conditions and economic and social environment, we adapted our efforts to local conditions in developing a batch of effective models such as “farmland plus introduction of industries”, “farmland plus carbon sink trading”, and “farmland plus supply chain”, promoted the building of a modern agricultural operation system, facilitated the quality and efficiency improvement, transformation and upgrade of agriculture and supported rural revitalization.

Actively supporting the agricultural technological innovation and development of modern seed industry. The Bank fully implemented the strategy of “guaranteeing food security through technologies”, continuously supported the application and commercialization of technological fruits in such key areas as seed industry revitalization, high-end farming machinery and equipment, intelligent agriculture, ecology and environment protection and innovative platforms of agricultural technology loans, unleashed the leading role of policy finance and increased contributions to the progress of agricultural technologies. In the whole year, the Bank delivered cumulative loans of RMB 26.715 billion for agricultural technology, with a balance of loans at RMB 42.499 billion, an increase of RMB 13.552 billion from the beginning of the year.

Fully promoting the transformation and upgrade of agriculture-related industries. Taking the transformation and upgrade of agricultural industrial system as the carrier, the Bank supported the revitalization and development of industries centered on important agricultural products like pigs, and focused on fostering excellent strategic clients of industrialization leading enterprises. In the whole year, we delivered cumulative loans of RMB 26.325 billion for leading enterprises in industrialization except for grain, cotton and edible oil, with a balance of loans at RMB 35.472 billion.

Accelerating the construction of modern circulation system in rural areas. The Bank tried to support the construction of agricultural product wholesale (trading) market and cold-chain logistics, actively supported the construction of agricultural product circulation facilities, logistics and delivery systems, supported new forms of business such as rural e-commerce and central kitchen, playing an active role in improving the circulation efficiency of agricultural products and the consumption upgrade of rural areas. In the whole year, we delivered an accumulation of RMB 71.564 billion for the construction of rural circulation system, with a balance of loans at RMB 132.117 billion, an increase of RMB 25.506 billion than earlier in the year.



Typical Cases

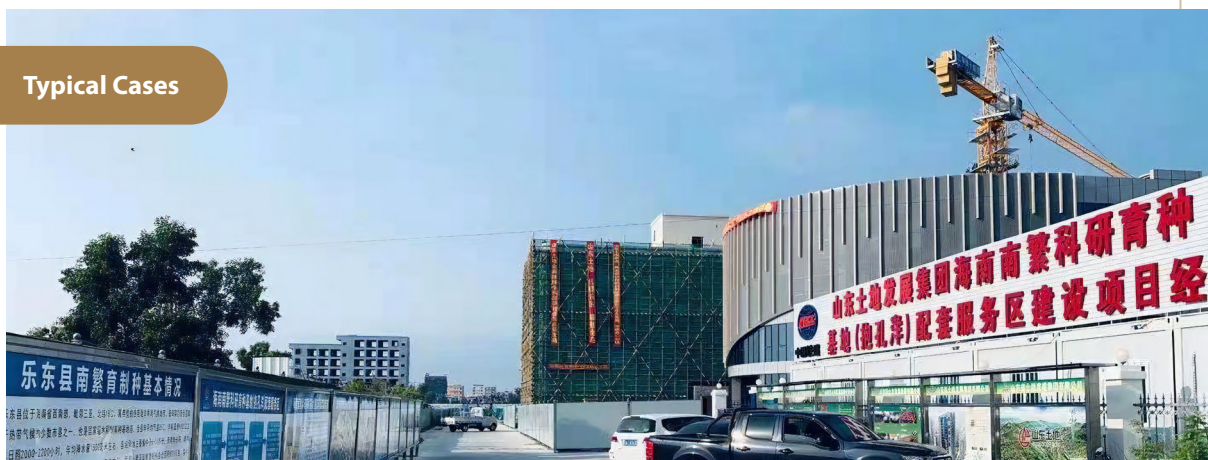


The Sichuan branch supports the “farmland plus characteristic industries” project in Nanxi, Yibin

In accordance with the agricultural industrial layout planning of Yibin with “six parks and eight bases”, the Sichuan branch maintained active contact with related government departments, delivered loans of RMB 418 million to explore and support the new industrial development model of modern characteristic agriculture featuring “farmland, characteristic industries and parks”, tried to promote the construction of high-standard farmland and guarantee agricultural production. Depending on the brand effect of characteristic agriculture in the region including “early tea of Yibin, late-ripe oranges (red juice blood oranges) and dedicated grain base for liquor making”, the project can uniformly circulate the land that can be used to produce dedicated grains for liquor making, launch high-standard farmland construction on quality land, transform other kinds of land to improve their quality and efficiency, and build early tea base, orange (red juice blood orange) base and dedicated grain base for liquor making. It will realize large-scale operation of agriculture, promote agriculture modernization with advanced production and management technologies, and comprehensively turn the advantaged areas of characteristic agricultural products into an undying driving force for local economic development. After the project is put into operation, it will achieve economic, social and demonstration benefits, enhance the market allocation efficiency of land resources and the return on scale economy, enhance the brand effect and marketization degree of agricultural products, allow the peasants to increase income and become wealthy, and truly fulfill the strategy of rural revitalization supported by regional industries.



Typical Cases



Actively supporting the development of "Nanfan Silicon Valley" and fully serving the seed industry revitalization

In 2021, the Hainan branch approved loans of RMB 850 million for the mid-and-long-term fixed assets of agricultural technology of Hainan Lukun Nanfan Technology Co., Ltd., which was used to support the construction of scientific research, production and living facilities needed by the national seed breeding base in Hainan. The project lies at "Nanfan Silicon Valley", which is a key project in the construction of a national breeding base. After completion, it will effectively promote the integrated development for breeding, reproduction and extension, of China's seed industry and provide one-stop, whole-course and comprehensive fundamental support services for many scientific research organizations in Nanfan. Supporting the project fully reflects the mission and responsibility of ADBC in implementing the decisions and deployments made by the CPC Central Committee and the State Council on the seed industry and serving Nanfan and the Nanfan seed industry strategy of Hainan Free Trade Port, making due contributions to food security.

Typical Cases



Wuhan National Backbone Cold-chain Logistics Base

The Hubei branch actively supported the construction of Wuhan National Backbone Cold-chain Logistics Base, approved and delivered loans of RMB 80 million to support the project of fully automatic intelligent cryogenic No. 5 workshop of Sannewal Group. The project was the first project to be completed and delivered and receive central budget support since the approval of the National Backbone Cold-chain Logistics Bases. The project built a fully automatic intelligent cryogenic No. 5 workshop in the cold-chain logistics park of Sannewal Group, which has effectively promoted the construction of local cold-chain logistics system for agricultural products and enhanced the quality and safety of agricultural products.

Fully supporting the infrastructure construction of agriculture and rural areas

Focused on the main responsibility and business of “agriculture, rural areas and farmers” affairs and serving the national major strategies, we actively supported the key fields and weak links to “make up shortages and benefit people’s livelihood”, continuously increased our credit support effort for such areas as water conservancy construction, living environment improvement in rural areas, ecological environment protection, urban and rural integration, road network construction in rural areas and shantytown renovation and spared no effort to serve the urban and rural integrated development and the modernization of agriculture and rural areas. In the whole year, we delivered loans of RMB 894.022 billion for infrastructure, with a balance of loans at RMB 3.852075 trillion by the end of the year, a net increase of RMB 402.959 billion than earlier in the year.

Continuously promoting the improvement of living environment in rural areas. The Bank actively implemented a series of instructions given by General Secretary Xi Jinping on improving the living environment in rural areas, carefully fulfilled related requirements of the No. 1 central document and *The Five-Year Action Plan for Improving the Living Environment in Rural Areas (2021-2025)*, stepped up credit efforts based on the experience of “Thousand Villages Demonstration and Ten Thousand Villages Renovation” project in Zhejiang Province. We continued to promote living environment improvement in rural areas with the focus on toilet revolution, refuse and sewage treatment and village appearance improvement, planned and promoted the upgrade in such areas as living infrastructure in rural areas, rural environment improvement, rural housing conditions, public service facilities in rural areas and rural development and construction and improved the livability of rural areas. In the whole year of 2021, we delivered loans of RMB 163.2 billion for living environment improvement in rural areas, having fulfilled 163.2% of our annual target of RMB 100 billion. CCTV NEWS has covered and publicized ADBC’s support for living environment improvement in rural areas.

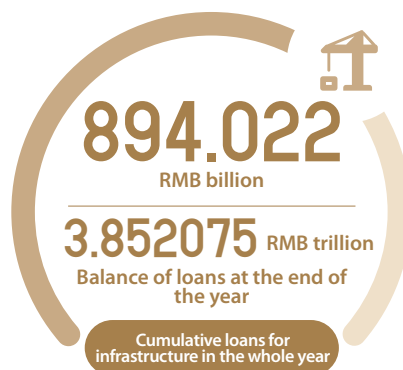
Assisting the protection and construction of ecological environment. We firmly implemented Xi Jinping Thought on Ecological Civilization, advocated the philosophy of green development, focused on key fields such as comprehensive environment governance, protection and recovery of landscape, forest, field, lake and grass, forestry resource development and protection, stepped up the efforts in pollution prevention and treatment ecological environment improvement and promoted the high-quality development of ecology and environment protection. In the whole year, we delivered loans of RMB 46.65 billion for ecological environment construction and protection, with a balance of loans at RMB 139.443 billion.

Financial support for urban and rural integration. The Bank firmly implemented the key task of strengthening the construction of new urbanization assigned by the CPC Central Committee and the State Council, tried to support the urbanization construction on the important carriers of county seats and effectively served the urban and rural integrated development. In 2021, we delivered loans of RMB 404.607 billion for urban and rural integration with a balance of RMB

1.014967 trillion at the end of the year.

Increasing credit support for road networks in rural areas. The Bank deeply implemented General Secretary Xi Jinping’s important directives on the construction of “rural roads with good conditions”, closely docked with the work planning of the Ministry of Transport and increased the financial service and credit support for the road network construction in rural areas according to the major national strategies such as *The Outline of Building China into a Country with Strong Transportation Networks*, *The Mid-and-long-term Development Outline of Roads in Rural Areas* and *The Planning Outline of National Comprehensive Transportation Network (2021-2050)*. In the whole year, we delivered loans of RMB 48.803 billion for road network construction in rural areas, with a balance of loans at RMB 315.706 billion by the end of the year. We’ve supported the construction and reconstruction of 11,766 km of rural roads, 3,362 km of national and provincial highways, and 1,646 bridges, rural road maintenance of 871 km and road safety protection of 2,263 km.

Strong support for shantytown renovation. We actively implemented the decisions and deployments of the CPC Central Committee, steadily promoted loans for shantytown renovation and delivered cumulative loans of RMB 1.69 trillion for shantytown renovation. In 2021, we delivered loans of RMB 75.4 billion, with a balance of loans at RMB 1.3 trillion. In 2021, we supported shantytown demolition of 1.3628 trillion m² and the construction of new settlement houses of 2.17 million m², and effectively improved the housing conditions of 60,000 residents of 40,000 households. According to related national policies on the renovation of old residential quarters and affordable rental housing, we printed and issued a *Notification on Credit Support for Affordable Rental Housing and Renovation of Old Residential Quarters*, and prepared a marketing template for various projects. As of the end of 2021, the Bank delivered cumulative loans of RMB 5.211 billion for renovation of old residential quarters. In the whole of 2021, we delivered loans of RMB 4.289 billion, with a balance of loans at RMB 5.097 billion, ranking second among financial peers in terms of loans delivered. We delivered cumulative loans of RMB 1.375 billion for affordable rental housing. In 2021, we delivered cumulative loans of RMB 773 million, with a balance of loans at RMB 1.361 billion.



Typical Cases



Rural domestic sewage treatment project in Jining City

The Shandong branch of ADBC supported the rural domestic sewage treatment project in Jining City by approving a loan amount of RMB 1.68 billion. The project focuses on the treatment of rural domestic sewage and rural black and odorous water bodies and treated the rural domestic sewage of 922 administrative villages of 13 counties (cities and districts) of Jining City in four ways, namely municipal pipeline treatment, centralized transportation treatment, construction of concentrated sewage treatment plants and construction of small integrated sewage treatment equipment. The project has laid a pipe network of 361 km, built 141 sewage treatment plants, with a 114,460 m³/day increase of sewage treatment volume, benefiting 1.098 million farmers. The project has changed the current status of direct drainage of rural sewage into river courses, enhanced the utilization efficiency of water resources and effectively improved the local living conditions and ecological environment.

Typical Cases



Phase I project of Xuzhou Huxi Vocational and Technical School

The Jiangsu branch of ADBC approved a credit loan of RMB 1.17 billion to support Phase I of Xuzhou Huxi Vocational and Technical School. It only took one month from project acceptance to approval, which had realized an effective connection between policy finance and actual capital demand of the project. With a total investment of RMB 1,464.82 million, the project occupies an area of 407.38 mu and a total floor area of 229,803.49 m², including teaching and training facilities, library, stadium, administration complex, students' dorm buildings, canteens, accessory occupancy and underground structures. After the project is completed, it will set over 30 skill subjects to satisfy the people's demand for secondary vocational and technical education and better promote the development of education in Peixian County.

Typical Cases



The construction project of "rural roads with good conditions" in the rural revitalization of Shishou City

Since 2021, the CPC Central Committee and the State Council have proposed "promoting the integrated development of urban and rural transportation" numerous times, required the speed up of transport infrastructure improvement and upgrades in rural areas, fully promote the construction of "rural roads with good conditions" and realize integrated planning, construction and maintenance of urban and rural transport infrastructure. Around the overall goal of "building, managing, maintaining and running" rural roads well, Shishou City has deeply promoted the building of "rural roads with good conditions". The project invested RMB 636 million in total. The Hubei branch of ADBC approved a loan of RMB 500 million for the rural road network. By carrying out projects such as rural road and bridge reconstruction and renovation, the project will fill "the last kilometer" in rural transportation and enhance the safety and accessibility of rural roads in Shishou City.

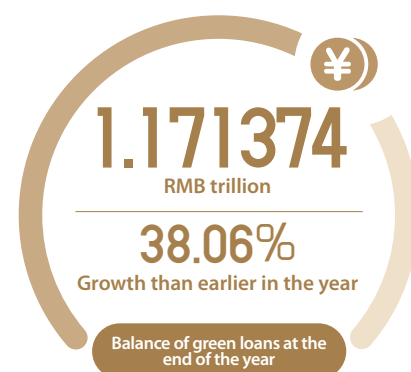
Boosting the green transformation of the economy and society

We deeply implemented Xi Jinping Thought on Ecological Civilization in an aim to fulfill the “carbon peaking and neutrality” goals. We focused on the key areas of “agriculture, rural areas and farmers”, actively provided “fund-raising” and “wisdom-raising” services for green projects, guided funds into the field of green development and fully promoted the green development of agriculture and rural areas.

Continuously optimizing the credit support for green development. Tightly bound around six green industries, we continuously increased the green credit policy support for “agriculture, rural areas and farmers” affairs. In our annual credit plan, we allocated a loan scale for the field of ecological civilization construction alone, and provided FTP preferential prices for the loans supported with green bond funds. We opened up channels for the handling of green credit, handled, entered, investigated, reviewed, deliberated and approved those loan projects that meet the green standard according to priority, and adopted differentiated authorization for green credit projects in the pilot zones for green finance reform and innovation.

Constantly broadening the resource raising channels of green funds. We actively acted according to the policy and regulatory requirements, innovatively issued green bond products, and managed to apply for supporting funds for carbon emission reduction with the People’s Bank of China. We issued the first carbon neutrality bonds of RMB 3.6 billion used for forest carbon sink for the first time. All the funds raised were used to support the delivery of loans to support the forest carbon sink project such as afforestation and reforestation. We gave full play to the role of policy finance in supporting the green and low-carbon development of agriculture, and effectively guided social capital involved in the construction of ecological civilization and the reform and innovation of the green financial market. As of the end of 2021, we issued publicly certified green bonds of RMB 75.62 billion and Euro 500 million in total, with a balance of green bonds at RMB 6.1 billion. We received a supporting fund for carbon emission reduction of RMB 73 million for the first time.

Environmental and social benefits were increasingly prominent. As of the end of 2021, our balance of green loans was RMB 1.171374 trillion, an increase of 38.06% than earlier in the year. Our balance of green loans accounted for 17.52% of our balance of loans. We supported 5,540 green projects. Our balance of green credit ranked sixth among the 24 major banks in China and our increment ranked fifth. Our existing green credit projects have reduced an equivalent of CO₂ emission of 23.3158 million tons, fine particulate matters of 97,900 tons, saved 74.9660 million tons of water and 11.6275 million tons standard coal, with continuously prominent environmental benefits.



Typical Cases



Supporting the distributed wind power projects at the ultra high-altitude regions of Tibet

The Bank actively boosted the development of clean energy, approving a loan of RMB 174 million for the distributed wind power project at Zhegu Town, Cuomei County, Shannan City in the ultra high-altitude region of Tibet. The project is planned with an installed capacity of 22MW and an annual power output of 59.0414 million kilowatts, which can replace standard coal of about 18,300 tons and reduce CO₂ emissions of 45,600 tons, SO₂ of 10.56 tons, NO of 21.13 tons and smoke dust of 6.3 tons each year, with prominent environmental benefits. Depending on the rich wind energy resource from the local ultra high altitude, the project can fill the local energy gap, optimize energy structure and lead wind power technology development in ultra high altitude while not destroying the ecological environment of Tibet.

Typical Cases



National reserve forest construction project in Tianzhu County of Guizhou Province

The main construction contents of the project include afforestation and tendering of woods, etc. The Bank approved a loan of RMB 141 million for the project. After its completion, the project will realize afforestation of 23,100 mu, absorb CO₂ 26,600 tons on average and reduce soil erosion of 2,400 tons each year. It can increase the forest coverage rate, improve the microclimate in the area of the project, improve the region's ecological environment, reduce soil erosion and promote the agriculture and husbandry development in the project area.

Typical Cases



Before the land quality improvement



After the land quality improvement

Supporting the desert saline-alkali land quality improvement and forage grass planting demonstrative base construction project at Moyu County of Xinjiang

The Bank actively supported the comprehensive treatment of land desertification, stony desertification and soil erosion, approving loans of RMB 250 million for the desert saline-alkali land quality improvement and forage grass planting industry demonstrative base construction project at Moyu County. After its completion, the project will plant forage grass in the method of trickle and spray irrigation on the improved land. It is expected that each year that 450,000 tons of silage fodder can be produced. While effectively curbing the local land desertification and soil erosion, restoring the region's vegetation and improving the ecological environment, it will effectively promote the development of local industries such as organic milk and beef, provide nearly 1,700 jobs for the idle labor in rural areas, optimize the rural industrial structure and blaze a new trail of rural revitalization for south Xinjiang.

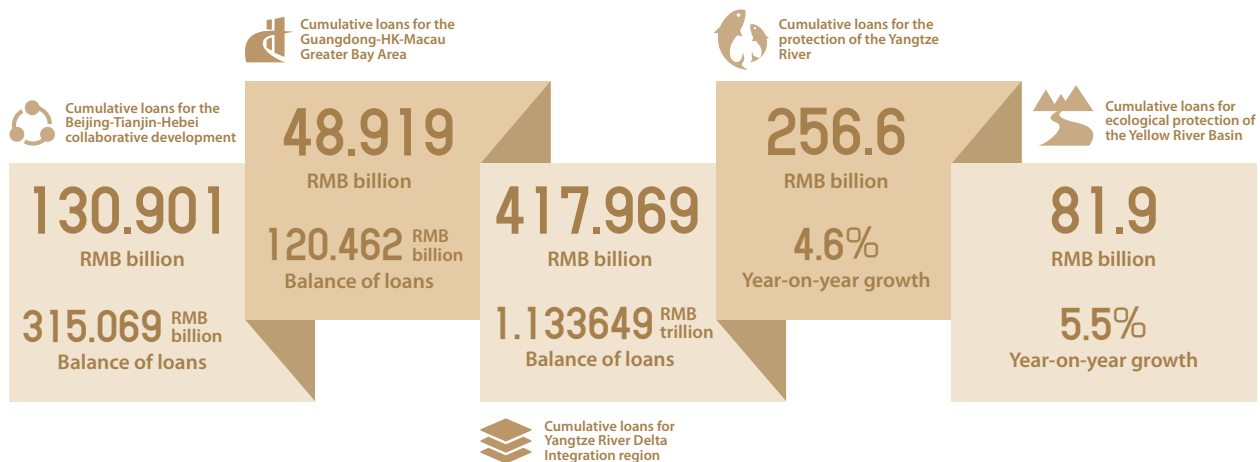
Actively serving coordinated development of regions

The Bank took the initiative to blend into and serve national regional development strategies, fully assumed its responsibility as a policy bank, continued to increase the support for the major strategies of regions and coordinated development strategy of regions, kept increasing its initiative and effectiveness in serving national strategies, and made important contributions to promoting the formation of a regional economic layout with complemented advantages and high-quality development.

Strengthening top-level design, building the pillars for serving regional development strategies. Led by strategies, the Bank spared no effort to support and serve the country's regional development strategies as one of the "six fields" of its main business. We strengthened the organizational leadership, established a leading group to support the rural revitalization and development strategies of major regions of the country, and gave a full play to our role as a commanding organization in planning and supporting major planning, policies and projects of regions. We took the initiative to align with the decisions and deployments of the CPC Central Committee and the State Council, printed and issued implementation opinions to support the high-quality development of the Yangtze River Delta Integration, the construction of an economic circle in Chongqing and Chengdu, the high-quality development of central China, the Development of western China, the revitalization and development of old revolutionary base areas and the high-quality development and construction of co-prosperity demonstration areas in Zhejiang. We proposed a series of practical measures for serving high-quality development of regional economy. We tried to improve our response and implementation mechanisms for strategies, summarized and promoted our highlight results, innovation models and typical cases from serving the regional development strategies of the nation, and promoted and served the implementation of national strategies.

Focusing on our main responsibility and business, we've achieved remarkable results in serving major regional strategies. Around the major national strategies such as the Beijing-Tianjin-Hebei collaborative development, the Yangtze River Economic Belt development, the construction of the Guangdong-Hong Kong-Macau Greater Bay Area, the development of the Yangtze River Delta Integration and the ecological protection and high-quality development of the Yellow River Basin, we precisely docked with major planning and key projects of regional development, constantly increased the credit delivery to optimize and perfect the regional development pattern and effectively support the strategies. In the whole year, we delivered loans of RMB 130.901 billion for the Beijing-Tianjin-Hebei collaborative development, with a balance of RMB 315.069 billion; loans of RMB 48.919 billion for the Guangdong-Hong Kong-Macau Greater Bay Area, with a balance of RMB 120.462 billion; loans of RMB 417.969 billion for the Yangtze River Delta Integration, with a balance of RMB 1.133649 trillion; loans of RMB 256.6 billion for the protection of the Yangtze River, with a year-on-year increase of 4.6% and loans of RMB 81.9 billion for the ecological protection of the Yellow River Basin, with a year-on-year growth of 5.5%. The article The Agricultural Development Bank of China fully promotes and serves the protection of Yangtze River was published in the 16th issue of the brief work report of the leading group's office promoting the development of the Yangtze River Economic Belt. In 2021, mainstream media like CCTV News and Morning News reported the measures and achievements of ADBC in supporting the ecological protection of the Yangtze River and Yellow River numerous times.

Increasing preferential policies, we made important headway in supporting the coordinated development of regions. We took the initiative to raise our position and increase resource support and guarantee, fully supported the accelerated development of special regions like the development of western China, the comprehensive revitalization of the northeast, the rise of the central region, the trailblazing development of the east and old revolutionary base areas. We focused on promoting the equalization of basic public services, the balance of infrastructure connectivity and the people's basic standard of living, and constantly strengthening the balance and coordination of financial support for regional development. In the whole year, we delivered loans of RMB 594.288 billion for the greater western development region, with a balance of RMB 2.028957 trillion; loans of RMB 520.875 billion for the rise of the central region, with a balance of RMB 1.886381 trillion.



Typical Cases



Credit support for the protection of the Yangtze River

The Yunnan branch of ADBC approved loans of RMB 11 billion and delivered loans of RMB 7 billion to support the construction of water treatment, sewage intercepting and water environment ecological restoration in nine plateau lakes in Yunnan such as Erhai, Qilu Lake, Lugu Lake and Chenghai Lake. The main construction contents of the project include the ecological restoration and wetland construction, water body treatment, wetland park, ecological corridor, ecological relocation, pipe network improvement, scientific research and experiment site construction and agricultural pollution treatment. After the project is implemented, it will improve the water and environment quality of the plateau lakes, promote biodiversity in the lakes, facilitate local tourism industry development and truly achieve a harmonious development between natural ecology and economic and social harmonious development.

Typical Cases



Serving the ecological protection of the Yellow River Basin

When the Yellow River flows to Caoxian County of Shandong, it formed three old riverways. In the dry season, the riverbed and bottomland on both banks will crack. In the rain season, rivers will overflow from the banks and bring disasters to the people living on both banks. The Shandong branch of ADBC approved loans of RMB 200 million for water conservancy construction to support the landscape improvement and ecological restoration project of the wetland park at the old riverways of the Yellow River. The main construction contents of the project include riverway dredging, ground greening, construction of plank roads and laying of sewage pipes. After the project is put into use, it not only maintains the ecology and naturalness of the wetland park, but also publicizes among outsiders through tourism development, playing an important role in building an ecological corridor and a biodiversity protection network and improving the ecosystem quality and stability.

Comprehensive Improvement of Brand Image

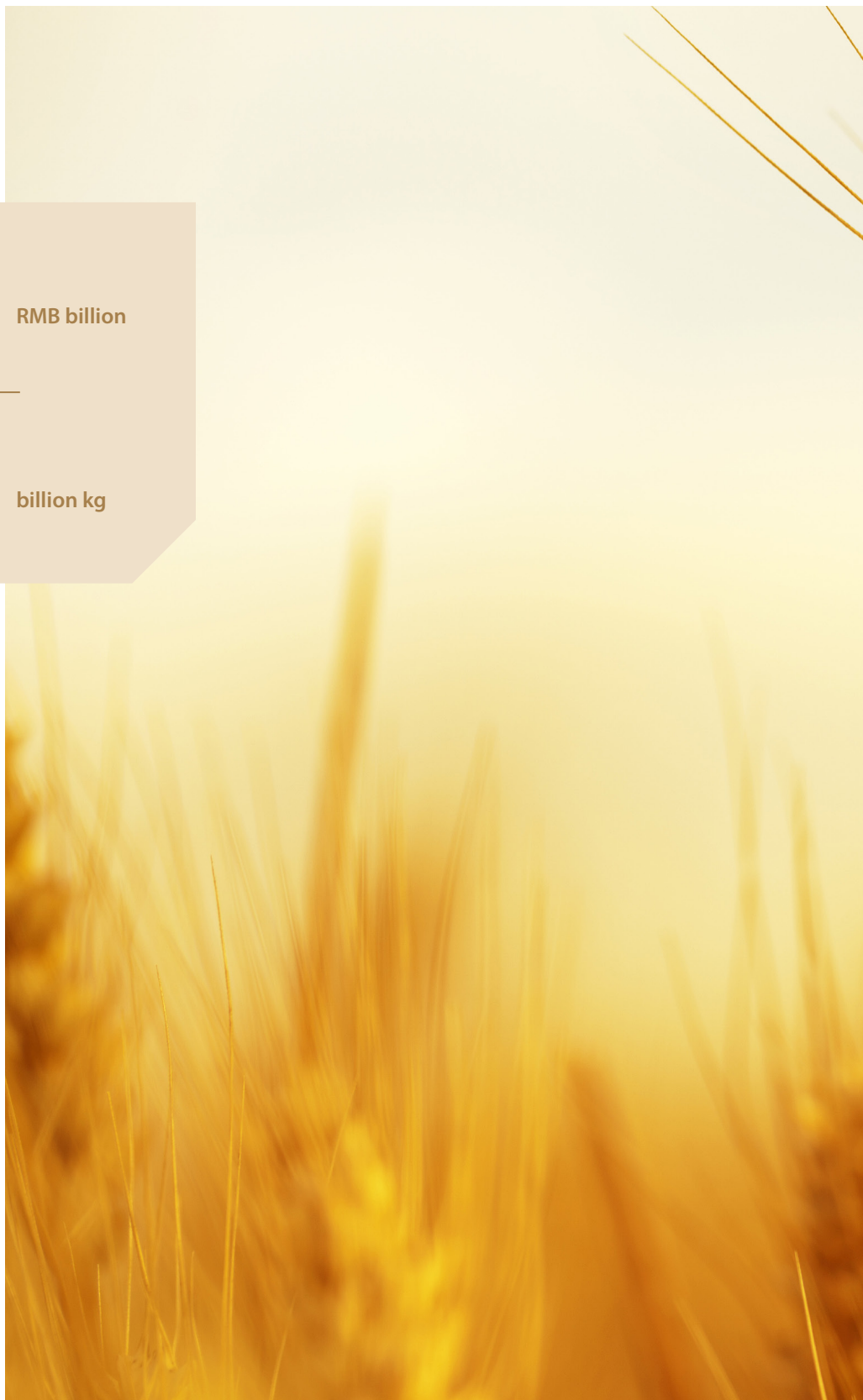
A grain bank

712.982 RMB billion

Cumulative loans for grain, cotton and edible oil

242.439 billion kg

Grain and edible oil purchased by supported enterprises in the year





ADBC was born for food security and has grown with food security. Over time, the Bank has stayed true to the original aspiration of serving national food security and given full play to its role as the main supply channel of funds for grain purchasing. We adhere to the close-loop operation management system and firmly safeguard the "granary of China". We adhere to the strategy of driving development with innovation and promote the development of credit for grain, cotton and edible oil towards higher quality and higher levels. In 2021, we delivered loans of RMB 712.982 billion for grain, cotton and edible oil, supported enterprises to purchase grain and edible oil of 242.439 billion kg, which accounted for over 60% of the purchasing volume of the whole society, thus providing a strong support for the country's food security. The brand image of the ADBC as a "grain bank" has become increasingly prominent.

A farmland bank

291.609 RMB billion

Balance of loans for farmland at the end of the year





The ADBC is centered on activating the vigor of land resource elements in rural areas, and precisely focuses on six key fields, namely farmland protection and improvement, comprehensive improvement of farmland, farmland industrial revitalization, farmland ecological services, farmland system reform and new mortgage of farmland. We have issued opinions such as Opinions on Building a Brand of “Farmland Bank” and Providing High-quality Services for Rural Revitalization Strategy and Opinions on Supporting Chernozem Soil Protection and Serving the Strategy of Storing the Grain Productivity in Farmlands, and indeed stepped up the support for such fields as high-standard farmland construction, farmland protection and improvement, chernozem soil protection and all-region comprehensive land improvement pilot. At the end of 2021, our balance of farmland loans was RMB 291.609 billion, which further improved our brand image as a “farmland bank”.

A water conservancy bank

488.796 RMB billion

Balance of water conservancy construction loans at the end of the year

127.392 RMB billion

Cumulative loans for water conservancy construction





In 2021, the ADBC took the initiative among financial institutions to release a special guideline, Opinions on Polishing the Special Brand of a Water Conservancy Bank and Providing High-quality Services for Water Conservancy Construction of the Country. Based on our 14 years of management experience serving water conservancy construction projects, we have increased loans for water conservancy construction. In the whole year of 2021, we delivered loans of RMB 127.392 billion for water conservancy construction for 2,175 projects, with a closing balance of loans at RMB 488.796 billion. While effectively unleashing our leading and demonstration role among our financial peers, we focused on supporting the construction of 172 and 150 major water conservancy projects nationwide, continued to support a large batch of people's livelihood water conservancy projects such as drinking water safety in rural areas, solidification of dangerously weak reservoirs, flood and drought control, disaster reduction and further polished our special brand as a "water conservancy bank". On October 12, the Ministry of Water Resources spoke highly of the ADBC's support for water conservancy construction, claiming that the ADBC "has provided a strong financial guarantee for the water conservancy infrastructure construction" and "provided a solid water conservancy support and guarantee for the high-quality development of the economy and society".

A green bank

400.881 RMB billion

Cumulative green loans in the year





Around the goal of peak carbon dioxide emissions and carbon neutrality, we've practiced and pursued green development in the entire course of our work and constantly enhanced our governance level as a "green bank". In the "14th 5-Year Plan" development planning outline of the ADBC, we have proposed to develop a brand of a "green bank". We issued Guiding Opinions on Developing a Brand of Green Bank and Providing High-quality Services for Ecological Civilization Construction of China and Implementation Opinions on Increasing Credit Support for the Construction of National Pilot Zone for Green Reform and Development, which explicitly proposed the development goals and realization path of becoming a "green bank" during our "14th 5-year Plan" period around three dimensions, namely assets, liabilities and operations. Focusing on six major green industries, we continued to increase green credit support for "agriculture, rural area and farmer". In the whole year, we reserved 2,924 green projects, increased 1,821 green credit projects, and delivered green loans of RMB 400.881 billion. We established and improved our green fundraising system, and guided low-cost capital to flow into green and low-carbon fields. We continued to promote the green operations and practiced the concept of green development.

Comprehensive and Complete Means of Supporting Agriculture

International business

Focusing on main responsibility and business, we kept improving our cross-border comprehensive financial services. Our international settlement volume reached a new height to USD 20.3 billion, our cross-border transactions in RMB was RMB 23.1 billion, our foreign exchange transaction volume was USD 22.8 billion, our cumulative trade financing volume was USD 2.049 billion and our foreign exchange business income was RMB 124 million.

Guaranteeing food security through international markets.

We supported imports of important agricultural products and agriculture-related supplies of over USD 11 billion, about 25 million tons in total, including imports of soybeans with a value of USD 8.846 billion and 16.38 million tons in total, about 16% of the national total imports, and cotton of 0.45 million tons, about 18% of the country's total imports.

Effectively activating the vigor of business innovation and development.

We've signed a memorandum of understanding on rural revitalization with Asian Development Bank and New Development Bank respectively to jointly support agricultural modernization and green development, rural infrastructure construction and living environment improvement in China. We've actively promoted ten loan projects of international financial organizations and foreign governments with a gross scale of RMB 12.4 billion. We promoted our successful experience in compliant deposit taking based on international business to boost fundraising to support agriculture. We piloted the concentrated operations of cross-border capital to satisfy the demands of our clients for diverse financial services. Five provincial branches of the ADBC have promoted the "park plus foreign trade" supply chain model to drive loans of RMB 6.9 billion in domestic and foreign currencies.

Taking the initiative to strengthen international communication capacity.

We actively communicated with international organizations and foreign governments' lending organizations such as the Food and Agriculture Organization of the United Nations, International Fund for Agricultural Development, the World Bank, the Asian Development Bank, the New Development Bank and the Asian Infrastructure Investment Bank, attended 31 major events such as the Bo'ao Asian Forum, the Sustainable Development Forum, the Annual Meeting of the Asia-Pacific Rural and Agricultural Credit Association and the Member Assembly of China Chamber of International Commerce, actively promoted China's stories and the ADBC's experience. Our international influence has been significantly enhanced. We participated in the China International Fair for Trade in Services, and released the promotion video of "Actively align with the opening of agriculture, and devote to international exchange and cooperation" to positive feedback.

Actively deepening practical external cooperation.

The Bank has been elected as a vice chairman unit of the Asia-Pacific Rural and Agricultural Credit Association, signed a manifesto to support the green and inclusive food system and the common oath to support biodiversity protection and implemented the "Belt and Road" initiative, with its capability to serve the opening and cooperation of the country further strengthened.

Investment business

Equity investment business has been promoted innovatively. Our joint stock and subsidiary companies such as China Agricultural Development Key Construction Fund Co., Ltd., Beijing Xianong Investment Management Co., Ltd. and Modern Seed Industry Development Fund Co., Ltd. operated steadily.

We've developed steadily in the bond underwriting business. Our bond underwriting business has insisted on serving major national strategies, focused on supporting major regional strategies such as the development of the Yangtze River Economic Belt, the Yangtze River Delta Integration, the ecological protection and high-quality development of the Yellow River Basin. In the whole year of 2021, we registered four bond financing products for non-financial enterprises, with a registered scale of RMB 3 billion (excluding DFI projects), and issued seven bond financing products for non-financial enterprises, with an issued scale of RMB 4.2 billion.

Reducing costs and fees and surrendering part of our profits, we are committed to serving the real economy. In 2021, we actively responded to the major decisions and deployments of the CPC Central Committee and the State Council on the cutting of taxes and fees and released fee reduction policies for three times in the year to ease the difficulties of enterprises. In 2021, we realized an income from intermediate business of RMB 50.63 million in total, a decrease of RMB 57.99 million or 53% from last year. We've reduced or remitted fees of RMB 300.25 million for our corporate clients.

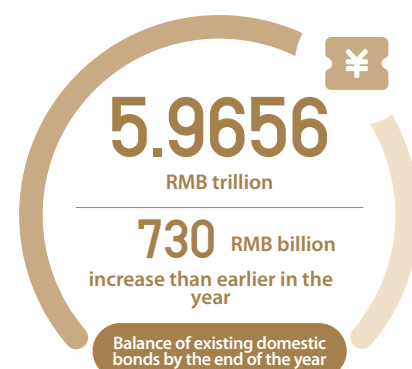
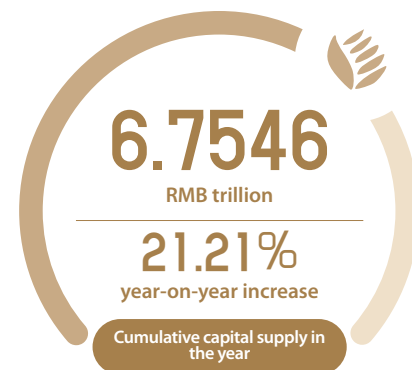
More Robust and Complete Fundraising Mechanisms

Continuously optimizing fundraising mechanisms. The Bank continued to deeply optimize fundraising in support of agriculture, with timely market-based fundraising and compliant and steady deposit organizing, and was active in applying for re-lending with the Central Bank. In the whole year, we supplied funds of RMB 6.7546 trillion in total, an increase of RMB 1.1818 trillion or 21.21% from last year, providing timely and sufficient financial guarantee for implementing our business plans, promoting our major tasks and serving the national strategies on “agriculture, rural area and farmer”.

Effectively tapping the role of market-based bond issuing as the main channel to raise funds. In the whole year, we issued domestic bonds of RMB 1.65296 trillion, an increase of RMB 139.3 billion year on year; at the end of the year, our balance of existing domestic bonds was RMB 5.96563 trillion, a growth of RMB 729.998 billion than earlier in the year. In the whole year, we issued foreign bonds of RMB 4 billion, with a balance of existing foreign bonds at RMB 22 billion by the end of the year. Keeping in close pace with national policies and orientations and focused on “agriculture, rural area and farmer”, we issued the first carbon neutrality bonds for forest carbon sink, continuously and innovatively issued bonds to support special causes such as standard farmland construction, cold-chain logistic construction and the construction of “Nanfan Silicon Valley”, and released ADBC’s first LPR floating rate bonds and bonds with an ultra-long term of 30 years. We issued agricultural development bonds via primary counter for the first time, initiated and piloted the direct bidding and tendering model and promoted the successful release of long-term physical delivery business of standard agricultural development bonds.

Unleash the role of deposit taking organization in supporting and benefiting agriculture. The ADBC is an agricultural policy bank. Though it is somewhat different from traditional commercial banks in its main channel of fundraising, deposit taking is still an indispensable source of capital for the ADBC to fulfill its functions in support of agriculture as well as an important channel for guiding social capital to back-feed “agriculture, rural area and farmer”. The ADBC has insisted on organized deposit taking in a legal and compliant manner, continuously optimized fund-raising mechanisms, deepened the reform and innovation of its fund-raising channels, kept improving customer service to ensure that its deposit taking business is developing regularly and steadily. As of the end of 2021, the Bank’s deposits from customers reached RMB 1.0233 trillion.

Actively trying to gain financial support from re-lending of the Central Bank. Seizing the favorable opportunity of the new carbon emission reduction supporting tools, we strengthened policy transmission, managed to apply for funds of RMB 73 million by the end of the year, with an interest rate of 1.75%, thus becoming one of the first batch of banks that have received related funds.



Risk Management and Internal Control

Risk management

We insisted on putting risk control at a more important position, deeply promoted the comprehensive risk management, worked hard on internal control and compliant operations. The Bank's asset quality has remained stable, and various risks have been controllable overall.

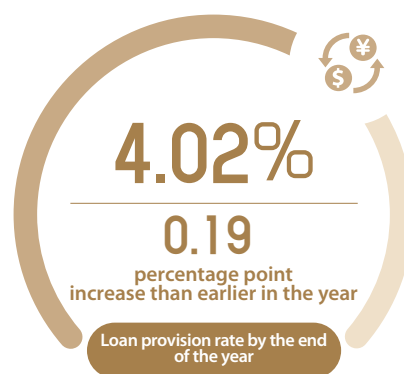
Good management of policy and strategy risks. We have achieved stable growth in business development, with a more prominent role in supporting agriculture. We insisted on our operations based on policy business, with the proportion of our policy business and loans staying above 90%. We formulated the "14th 5-Year" development outline and four specific plans, which are effectively linked to form synergy. In coordination with fulfilling the "destocking" tasks of grains, cotton and edible oil, we actively supported the low-carbon production and green development, cut the fees and surrendered part of profits to help enterprises lower their financing costs. There was no policy risk caused by the failure to fulfill policies, nor any strategic risk caused by strategic decision mistakes and poor strategy execution.

Credit risks were prevented and controlled. We focused on controlling and reducing the non-performing loans, with non-performing loans of RMB 7.397 billion in the year, and the incremental risks were well controlled. In the whole year, we cleared and disposed non-performing loans of RMB 5.516 billion, with the existing risks reduced effectively. By the end of 2021, our balance of non-performing loans was RMB 23.829 billion in domestic and foreign currencies, an increase of RMB 1.881 billion than earlier in the year; with a non-performing loan ratio of 0.36%, leveling with the beginning of the year. The Bank's credit asset quality has remained stable with a loan provision rate of 4.02%, an increase of 0.19 percentage points than earlier in the year. The Bank's risk offset capacity kept strengthening.

Liquidity risks, operating risks and compliance risks have remained at a low level. In 2021, our main indicators such as liquidity ratio, liquidity coverage and liquidity gap rate remained stable and satisfied regulatory requirements. Our liquidity management strategy was further optimized, our liquidity limit management was run well, our liquidity reserve level was rational and sufficient, and our maturity mismatch of assets and liabilities was further eased. Our operating risk management improved steadily. We discovered and minimized operating risks in time, actively reduced loss caused by internal and external operating risk events to the Bank's assets. In the whole year, the number of operating risk events and amount of fund involved

both declined. Our compliance risk monitoring effort was continually strengthened, and our compliance risk control remained stable.

Money laundering risk, market risk, information technology risk and reputation risk were kept at relatively low levels. In the whole year, there was no money laundering risk events. Our market risks were mainly exchange rate risks. By the end of 2021, our total foreign exchange exposure was RMB 352 million, a decrease of RMB 75 million than earlier in the year. Exchange rate fluctuations had limited influence on our overall assets. We have continuously improved our information security system, strengthened the controlling of our outsourcing risks and inspection of information system risks, with a comprehensive security control system taking shape. In 2021, public opinions toward the Bank remained stable, with negative impacts from public events within a controllable scope.



Internal control and compliance management

Adhering to the general requirements of “system, process, tool and culture”, we spared no effort to promote and improve our mechanisms and systems, strengthened the implementation, strictly inspected and corrected deviations, strengthened supervision and evaluation, and took serious measures for assessment and rectification. With the whole-process and close-loop management with “five dimensions” and consistent logic, our work on internal control and compliance and legal affairs improved steadily.

Steadily promoting the reform of internal control and compliance system. We released our special plans for the “14th 5-Year Plan” period, mapped a reform blueprint, made breakthrough in key work such as supervision, “three-in-one” specialists and integrated rectification, with distinctive achievements attained. We deeply promoted the comprehensive rule of law, developed 56 key tasks and measures and established the WeChat column operation mechanism of “Rule of Law of ADBC”. Our capability of legal governance and legal service improved continuously.

Deeply implementing the activity of “Internal Control and Compliance Management Construction Year” initiative. We fully inspected the hidden problems in ten areas, tried to eliminate repeated problems, organized a compliance “review on” the high-quality business development to further consolidate our development gains.

Continuously strengthening crime control management. We launched special actions on key nodes for crime control, released 30 key tasks, and issued the grid management regulations on crime control. Our close-loop management of “four links” ran in an orderly

fashion, and our capability of joint crime prevention and control improved effectively.

Digital empowerment of compliance management was accelerated. We boosted research and development for our electronic contract signing system, took the initiative to complete an internal and external supervision and inspection integrated rectification platform covering various rectification information since 2015. We realized initial rigid control in embedding the new-generation credit system against major key flaws. Three systems for operating risk management, case control information and anti-money laundering management (RPA) were released simultaneously, taking a new step towards the digitization of internal control and compliance.

Fulfillment of regulatory requirements. We launched special rectification efforts on stock equity and related transactions, fulfilled our obligation to report related transactions, urged insiders to improve information transparency of related parties, optimized the information management system of related transactions and piloted the management of related transactions. Each work advanced smoothly.

Loan and credit approval management

Our integrated credit service capacity improved significantly. Sticking to our functional position as a policy bank, we confirmed the boundary of credit service, improved our credit system, strengthened the credit policy guidance, perfected the credit management and differentiated authorization system, further strengthened the construction of a unified credit system for the customers and fully unleashed our function in the management of integrated credit services. We continuously strengthened the management of key links of credit and loan, optimized the loan supervision process, developed and piloted post-loan due diligence and inventory inspection system to improve the loan supervision and post-loan management effect. Our credit risk management was tight and effective. We kept optimizing our credit risk management organizational structure, continuously prepared various credit risk reports, focused on the monitoring and analysis of key customers, business, fields and regions, and kept strengthening the management of customers such as group clients. We continued to do a good job in related tasks in the integrated regulation, established a normalized warning education mechanism to prevent and resolve major risks. We increased business training efforts, strengthened the qualification and entry management of key posts and staff and continuously strengthened

the building of credit team.

Our credit approval management was enhanced constantly. Based on the duties of credit middle platform, we spared no effort to serve the central work of the ADBC, fully unleashed our function of “boosting development and preventing risks”, and effectively improved the quality and effect of each link of credit approval. We kept perfecting our credit approval system, fully revised the unified credit management regulations and corresponding operation instructions for corporation soles and group clients, revised the credit review management regulations in time and issued the credit review management regulations for the first time. We focused on improving the quality of our customer service, and studied and released differentiated credit approval management measures. According to the requirements of the reform and development of credit management system, we continuously promoted the establishment and regulated operation of the provincial branches’ credit review center. We promoted the construction of the review mechanism combining part-time and full-time staff, studied and explored the tiered management mechanism for credit reviewers and kept promoting the credit review reform in depth and breadth.

Reform and Innovation

Deeply promoting “eight reforms”

We steadily promoted the reform of our asset and liability management system. The Bank’s asset and liability management system has been perfected gradually. Quality and efficiency of our operation management has been improved comprehensively. Our management system of assets, liquidity risks and banking book interest rate risks has improved continuously. Our internal and external pricing policies have been more scientific, with obviously stronger scientific and technological support, achieving a better balance of “volume, price and risks”.

We deeply implemented the reform of service management system centered on our customers. The Bank has firmly established a service philosophy centered on customers, and continuously improved our management mechanism, business model and products and services centered on customers, taking a big step towards the building of a modern bank to satisfy customers’ demands.

We continuously deepened the reform of our comprehensive risk management system. We promoted the risk preference and limit management in an orderly manner, established and perfected our risk management system and mechanism, effectively improved our risk management tools and methods, continuously enhanced our risk management information level and reached a new level in risk identification, measurement, monitoring and control.

We promoted the reform of internal control and compliance management system at a faster pace. We deeply and comprehensively promoted the rule of law in the Bank. Our advantage in rule of law has been transformed into our governance advantage. Our internal control and compliance management system and mechanism have improved continuously. We’ve established and perfected our internal control and compliance management system in vertical and horizontal directions, with a deep integration between internal control, business process and management processes, thus effectively guarding against case risks.

We fully strengthened the construction of our credit management system. We gradually deepened the reform of our credit management system, perfected our organizational structure, solidified our institutional foundation, promoted the construction of our customer credit grading and credit system in an orderly manner. With the linkage of the front, middle and back platforms and the banks at four levels, we’ve gradually perfected our credit management system with a scientific system, efficient services, regulated management and excellent team.

We deepened and solidified the reform of our financial management system. We’ve initially built a modern bank’s financial management system that is consistent with strategic orientation, adapted to the modern enterprise system requirements, intensive and efficient, with the service strategy as the core, regulated management as the foundation, value management as the main line and scientific management as the focus.

We made a breakthrough in the reform of intensive operations. We built a centralized operation platform of the ADBC, successfully piloted the concentrated operations nationwide, realized the interactive integration of our major systems, enhanced the efficiency of our operation chain and promoted the growth of our value chain.

We made remarkable achievements in the reform of our HR management system. The reform of our HR management system was around such parts as organizational architecture, staffing, talent management, employee grading, performance evaluation, salary and welfare, education and training to promote the effective enhancement of HR strategy, tactics, management system and HR technology.

Innovatively promoting “eight projects”

Party building navigation project. Adhering to the guidance of President Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, we fully fulfilled the general requirements on the Party building in the new era, always took the Party leadership and building as our “root” and “soul”, and confirmed 20 specific tasks from four perspectives, namely “strengthening the leadership to seize the direction, building and solidifying the foundation, promoting development through integration, and guaranteeing by strict fulfillment of duties”. Through vigorous, characteristic and intelligent Party building, we made the Party leadership stronger, our ideal and faith solidified, our grassroots organization firmer, our behaviors and work style more upright, our mechanism and system better, our leading role stronger. In this way, our Party building and business were integrated in depth and mutually promoted, bringing high-quality development to the Bank.

Key customer project. We launched the key customer marketing program of “Our Efforts in Rural Revitalization”, promoted the joint marketing, fulfilled high-level marketing and integrated marketing. The Bank studied 4,362 key customers, signed strategic cooperation agreements with 99 enterprises, and stepped up the cooperation effort with the central SOEs in the field of rural revitalization.

Key national projects. Focusing on the 102 major projects, national major development strategies and key tasks stated in the “14th 5-Year Plan”, we strengthened the marketing effort, enhanced our risk prevention and control awareness, strictly reviewed and monitored the entry of customers and projects, made full use of consultation diagnosis mechanism. We kept optimizing the project pool according to our business development planning and focus, removed those customers and projects that failed to meet the requirements or with a higher risk in time to further improve the management quality and efficiency and boost high-quality development of our business. As of the end of December 2021, our project pool contained 12,248 projects that applied for loans of RMB 6.0149 trillion, an increase of 3,620 projects and RMB 2.2380 trillion in loans,, or 42% and 59% higher year on year, respectively.

The services optimization project for small and micro-sized enterprises. The whole Bank worked with concerted efforts to overcome difficulties, continuously stepped up the efforts in such aspects as reducing the financing costs for small and micro-sized enterprises, optimizing and adjusting the small and micro loan policies, and promoting the supply chain finance. We’ve made an active contribution to promoting the high-quality development of inclusive loans for small and micro-sized enterprises, playing our role in “supporting agriculture and small enterprises” with agricultural

policy finance.

The optimization project of fund raising for supporting agriculture. By perfecting the construction of our agriculture supporting fundraising system, optimizing our organizational coordination mechanism and enhancing our service quality, etc., we optimized the source structure, term and cost of various funds and mutual coordination. We ensured that the agriculture supporting funds have long-term steady sources, boosted the high-quality development of our business, effectively unleash the Bank’s ability to support the real economy and better fulfilled our functions such as reducing the costs and benefiting the people’s livelihood.

Digital empowering project. We developed the information technology development strategy of “14th 5-Year Plan” period for ADBC, empowered the creation of value with scientific innovation, driving the improvement of efficiency with the reform of mechanisms. We launched and implemented the digital empowerment project. Our key construction projects progressed steadily, our data governance action was concluded smoothly, and our operation safety and infrastructure construction were advanced in an orderly manner, which has made our scientific support more powerful.

Talent development project. We carefully implemented the guidelines of the central conference on talent work, set up a leading group of talent work in time. Focusing on fully serving rural revitalization and fulfilling the duties and missions from the Party and nation, we studied and developed implementation opinions on developing the Bank with talents, confirmed our talent development goals and tasks during the “14th 5-Year Plan” period, focused on building a high-quality, professional team of talents who understand politics, uphold dedication, understand finance and agriculture, and are passionate about work related to rural areas and farmers. The Bank’s talent team has gradually improved in education level, age structure, and professionalism over the years.

Cultural building project. We developed, printed and issued the “Opinions on Strengthening the Cultural Construction of ADBC in the New Era”, continuously enriched and improved our cultural system, promoted cultural integration, and formed a unique brand culture. We advanced the cultural construction from a strategic height, led our development with advanced cultural concepts, guided our behaviors, developed our team, activated our vigor, promoted the development, so that the ideological awareness and moral standards of our employees have been significantly improved, and the civilized quality of employees and the civilization of the whole Bank have reached new heights.

Fundamental Support

Talent team

Deeply promoting the reform of human resource system. Following the personnel allocation principle of “controlling the total, adjusting the structure and enhancing the quality”, we continuously promoted the adjustment of internal organizations in our institutions at four levels and optimized human resource allocation.

Promoting talent cultivation. We promoted the reform of the employee grading system, further broadened the talents’ occupational development space, encouraged leaders to pursue business success and fulfill responsibility. Around the core of cultivating a loyal, neat and responsible team of high-quality professionals, we continuously worked hard to lead the direction and improve the ethos, tried to select reliable talents, focused on cultivating excellent talents and supervised the use of various talents. We strengthened the cultivation of post-doctors, improved the regular admission, cultivation and management. The first batch of post-doctors recruited in 2019 have passed the evaluation smoothly.

Widening the channels for talent introduction. We insisted on the talent introduction model based on campus recruitment and assisted by multiple channels to keep strengthening the overall vigor of our talent team . We worked concretely on the training and fostering of talents, insisted on a combination of measures and adopted measures according to needs and classified training in an effort to promote the comprehensive improvement of the professional quality and ability of our talent team.



Digital Technology

The Bank formulated and issued ADBC's "14th Five-Year" information technology development plan, and started the digital empowerment project. Standing at the overall height of the whole Bank's "14th Five-Year" high-quality development, the new phase of the science and technology development plan matched the whole Bank's "14th Five-Year" development strategy, conformed to the development trend of digital transformation, set clear the development objectives of enabling value creation through technological innovations, driving efficiency improvements through mechanism changes, realizing digital transformation in an all-round manner, and drew a blueprint for technological development and an implementation route. Furthermore, the Bank formulated an implementation program, started the digital empowerment project, and promoted its implementation.

The Bank made smooth progress in the construction of key projects, and effectively served the reform and business development of key areas. Throughout the year, 56 new, optimized and upgraded systems were put into production. *In terms of serving the whole Bank's "eight reforms" and related systems of key projects,* key systems such as those for national centralization of operations, and asset and liability management were built and went online, which strongly supported the smooth implementation of reform measures in key areas. The Bank continuously optimized and improved its core business systems, and completed research and development of key new requirements such as auction loans, which went online and further improved the level of business support. The Bank researched, developed and implemented the new generation credit management system, and formulated an overall implementation program. The new integrated office platform realized the promotion and application of mobile office APP and instant messengers in the whole Bank, effectively filling in the blank of the whole bank in terms of mobile office. *As for serving customers,* super online banking has been put into operation, opening up another main payment channel for ADBC. ADBC Webbank quick loan project has been put into operation, promoting the development of ADBC's online business of inclusive finance. Corporate online banking has been iteratively upgraded, constantly improving the rate of online business processing and customer experience. *In terms of serving the grass-roots level,* the Bank established the housing provident fund settlement management system, connecting with the housing provident fund bank settlement application system of the Ministry of Housing and Urban-Rural Development, and connected the integrated financial budget management system with the provincial financial budget management systems, effectively improving the service capability of agricultural funds.

The Bank fully carried out data governance special action, and significantly improved data quality and service level. The Bank successfully completed a total of 21 key tasks in 3 phases of the data governance special action, further improved data governance organizational structure and governance mechanism, and significantly improved the whole Bank's data quality. The Bank improved its data indicator system, formed ADBC's core indicator system composed of 8 major modules such as asset-liability scale analysis, and realized the "one-stop export" of over 200 important indicators of the whole Bank. The Bank further promoted the task of reducing the burden of reports, the annual reduction rate of manual reporting in the head office reached 36%, and the average simplification rate of manual reporting in provincial branches reached 30.1%. The Bank solidly provided data services, and completed more than 400 times of detailed data extractions of 11.5 million pieces of detailed data throughout the year. At the same time, the Bank innovated data application scenarios and completed systems such as the financial precision assistance loan

identification, providing effective services in areas such as customer service.

The Bank maintained solid and effective safe operation and maintenance management, and safe and stable operation of information systems, issued 12 rules and regulations to improve operation and maintenance processes, optimized the integrated operation and maintenance management platform and realized rigid control of various processes in the tool platform, established the operation and maintenance tool system to further improve the level of operation and maintenance automation and visualization. In response to the COVID-19 epidemic this year, the Bank adopted minimum operation and maintenance and 24/7 full-time on-duty system to ensure uninterrupted scientific and technological operation and maintenance support during the epidemic. At the same time, the Bank provided timely business guidance to ensure normal business in the case of sudden rainstorms, floods, and epidemics in some areas, centralized security monitoring and problem handling, effectively improving the level of security operation and maintenance, and successfully completed the network security assurance at important nodes.

The Bank advanced the construction of IT infrastructure in an orderly manner, and further consolidated the foundation for scientific and technological development. The Bank completed the private protocol transformation of the backbone network of the whole Bank, breaking the monopoly of network equipment by a single manufacturer, built a highly available and elastic network with ADBC characteristics, completed the first batch of replacement of old network equipment in second-level branches, improving the network operation and maintenance efficiency of the whole Bank, completed the replacement of precision air conditioners and old batteries in the data center room of the head office, eliminating operational risks, completed the relocation of the disaster recovery center in the same city, laying a solid foundation for the disaster recovery center to undertake some production tasks and follow-up disaster recovery construction improvements, and made steady progress in the relocation of the head office production center.

The Bank continuously strengthened technological governance, and made certain breakthroughs in independent research and development. In accordance with the requirements of strengthening autonomy and control, the Bank coordinated the construction of information technology systems, further strengthened the development of scientific and technological teams, and organized various technical training to effectively improve the scientific and technological capabilities of personnel. In 2021, the Bank independently developed 15 systems including the monitoring list management system and the RMB cross-border payment platform.

Cultural Brand

The Bank adhered to and improved the cultural concept system, established an incorruptible culture, released the concept of “supporting agriculture without corruption, acting without corruption, and being a honest person”, constantly promoted the concept of anti-corruption culture among the people by carrying out warning education and other initiatives, effectively built an anti-corruption publicity pattern, created a clean and upright atmosphere, **established the spirit of serving poverty alleviation,** upheld the spirit of “making pragmatic progress and contribution, being a pioneer and model”, guided employees to deeply study and understand the rich connotation of the spirit of serving poverty alleviation, fully tapped and publicized the advanced collectives and individuals in serving poverty alleviation, gathered and encouraged employees with the spirit of serving poverty alleviation.

The Bank strengthened the publicity and education of corporate culture that is firmly rooted in the concept of risk compliance culture,

fully practiced the concept of “compliance first, risk control foremost, comprehensive initiative, prudence and stability” and the principle of “compliance in personnel and matters, and risk prevention at all times”, and released the “risk compliance culture logo” to make the whole Bank’s employees develop compliance habits. **The Bank vigorously carried forward the spirit from developing and launching the core system,** further carried forward and practiced the spirit of “responsibility and dedication, cooperation and struggle, innovation and change, and excellence”, encouraged employees to participate extensively and actively strive to be advanced representatives who practice the spirit, assisted in the implementation of various key reforms, further improved the modernization of ADBC’s governance system and governance capabilities, and continuously improved the “hard power” of the whole Bank’s infrastructure and the “soft power” of operation management services.

The Bank standardized the construction of visual identity, and improved the visual identity system (VI system). According to the development trend of internationalized and modernized bank brands, the Bank carried out the optimization and upgrading of ADBC’s VI system design, standardized the bank logo, office supplies, business environment, etc. to improve the recognition of ADBC’s overall image, **improved the visual identity construction standards of business windows,** standardized dress management, made uniforms to establish a good image of a modern bank as an external window, produced and released CCTV commercials, short videos for traditional festivals such as the Spring Festival, Dragon Boat Festival, Mid-Autumn Festival, etc. to convey ADBC’s value concept to customers through brand service experience, and to create ADBC’s excellent professional image, **and also produced and released posters for cultural concept publicity.** In accordance with the standard production requirements issued by the head office, the whole Bank promoted and applied the “risk compliance culture logo”, produced and released posters for risk compliance culture, enriched ADBC’s visual identity elements, displayed ADBC’s high-quality corporate style, and created a healthy and positive brand atmosphere.

Academic Researches

The Bank deepened basic research, summarized the general laws of agricultural policy finance, used innovative theories to guide and serve practice, published the *Evolution and International Comparison of Agricultural Policy Finance* and *Historical Data of the Agricultural Development Bank of China (1994-2014)*, completed the *Introduction to China’s Agricultural Policy Banks*, enriched the theoretical foundation of China’s agricultural policy banking practice, explored the path of promoting modernization and high-quality development in the new era, and provided reference for our bank to promote reform and development.

The Bank conducted applied research, focused on improving the requirements of “applicability and forward-looking approach”, adhered to the combination of problem orientation and goal orientation, conducted special research on topics such as industrial policy, macroeconomic analysis and international tracking, achieved numerous valuable results, and played a role as a booster of applied research in policy implementation and practical innovations.

Affiliates and Subsidiaries

Subsidiaries

China's Agricultural Development Key Construction Fund Co., Ltd.

China's Agricultural Development Key Construction Fund Co., Ltd. is a wholly-owned subsidiary of the Bank with a registered capital of RMB 50 billion. It was established in 2015. Its investment projects cover improvement of people's livelihood, construction of "agriculture, rural areas and farms", urban infrastructure, major infrastructure, transformation and upgrading. As of the end of 2021, China's Agricultural Development Key Construction Fund Co., Ltd. operated smoothly and overall risk was controllable.

Beijing Shining Investment Management Co., Ltd.

Beijing Shining Investment Management Co., Ltd. is the Bank's subsidiary with a registered capital of RMB 36.3636 million. It mainly engages in investment management and investment consulting. It is the entrusted management agency of Modern Seed Industry Development Fund Co., Ltd. As of the end of 2021, Beijing Shining Investment Management Co., Ltd. had total assets of RMB 118 million and net assets of RMB 78 million. The net profit for the year was RMB 11.6229 million.

Affiliates

Modern Seed Industry Development Fund Co., Ltd.

Modern Seed Industry Development Fund Co., Ltd. is one of the Bank's affiliates with a registered capital of RMB 2.424 billion. It is an equity investment fund established with the approval of the State Council, with a central financial background and market-oriented operation, it is mainly engaged in seed industry investment and investment consulting.

China Agricultural Industry Development Fund Co., Ltd.

China Agricultural Industry Development Fund Co., Ltd. is one of the Bank's affiliates with a registered capital of RMB 4 billion. It mainly invests in agricultural industrialization leading enterprises, agricultural circulation and other key rural service enterprises, agricultural and rural supporting services and construction projects, as well as agricultural insurance companies, agricultural guarantee companies, etc.

National Financing Guarantee Fund LLC

National Financing Guarantee Fund LLC is one of the Bank's affiliates with a registered capital of RMB 66.1 billion. It is mainly engaged in the re-guarantee business, and carries out equity investment in guarantee and re-guarantee institutions.

China Agriculture Reinsurance Corporation

China Agriculture Reinsurance Corporation is one of the Bank's affiliates with a registered capital of RMB 16.1 billion. It is mainly engaged in the reinsurance business and retrocession business. It officially opened on December 31, 2020.

Prospects for the Future

In 2022, the global COVID-19 epidemic will continue, the world economic recovery will be underpowered, the commodity prices will fluctuate at a high level, and the external environment will become more complex, severe and uncertain. China's economic development is facing triple pressures of demand contraction, supply shock, and weakening expectations. Local COVID-19 epidemic may occur from time to time. The recovery of consumption and investment is slow, and it is more difficult to stabilize exports. The supply of energy and raw materials is still tight, the pressure of imported inflation is increasing, the small, medium and micro businesses and individual businesses face difficult production and business operation, and the task of stabilizing employment is even more arduous. The ability to support innovation in key areas is not strong. In some localities, the contradiction between fiscal revenue and expenditure has increased, with multiple hidden risks in the economic and financial fields. There are still many shortcomings in the field of people's livelihood. It is necessary to adhere to the general principle of seeking progress while maintaining stability, fully, accurately and comprehensively implement the new development concept, accelerate the construction of a new development pattern, comprehensively deepen reform and opening up, adhere to innovation-driven development, advance high-quality development, adhere to supply-side structural reform as the main line, coordinate the COVID-19 epidemic prevention and control and economic and social development, coordinate development and security, continue to ensure "six stability" and "six assurances", continue to improve people's livelihood, focus on stabilizing the macroeconomic market, keep the economy operating within a reasonable range, and maintain the overall social stability. By comprehensively studying and analyzing the domestic and international situation, the risks and challenges faced by China's development have increased significantly, but the fundamentals of the long-term economic improvement will not change, and sustainable development enjoys many favorable conditions.

Fiscal policy, as a major tool for stabilizing growth, will be made more targeted and consistent for greater efficiency and efficacy. The Bank will strengthen the overall planning of financial resources, vigorously optimize the expenditure structure, increase support for major national strategic tasks and major projects, ensure and improve people's livelihood, consolidate and expand the effectiveness of tax and fee reduction policies, study and introduce new combined tax and fee reduction policies, focus on the targeted high-quality development of the manufacturing industry, focus on supporting small, medium and micro businesses and relieve difficulties for individual businesses, coordinate development and security, reasonably determine the quota for new local government bonds, optimize the use of special bonds, focus on supporting the follow-up

financing of projects under construction, and ensure the construction needs of projects in key areas. Furthermore, the Bank will make in-depth and detailed special bond project reserves, make great efforts in strengthening the financial guarantee for areas with weak financial resources, promote the sinking of financial resources by means of direct funds and improvement of the financial system below the provincial level, enhance the ability of grass-roots governments to provide basic public services, and strengthen the close coordination between fiscal policy and monetary, employment, industry, investment, consumption, regional and other policies.

The Bank will adopt a flexible and appropriate prudent monetary policy, keep liquidity reasonably adequate, implement the prudent monetary policy based on the changes in the domestic and international situation, intensify the cross-cycle adjustments, and give full play to the role of monetary policy by controlling the total supply and its supply structure, so as to provide more support for the real economy. Firstly, the Bank will expand the scale of new loans, keep the growth rate of money supply and social financing scale basically in line with the nominal economic growth rate, and keep the macro leverage ratio basically stable. Secondly, the Bank will further unblock the monetary policy transmission mechanism, guide more funds to flow to key areas and weak links, and expand the coverage of inclusive finance. Thirdly, more efforts will be made to reduce the actual loan interest rate and reduce fees, so that the majority of market players can truly feel the improvement of financing convenience and the reduction of comprehensive financing costs. Fourthly, the Bank will maintain the basic stability of the RMB exchange rate at a reasonable and balanced level.



Since the founding of the Bank, especially in recent years, the whole Bank has worked hard and made great progress in business scale, asset quality, management level, governance capability, team quality, etc., and has a solid foundation for high-quality development. The Bank still has many shortcomings and pressures to meet the requirements of the central government, the needs of supporting “agriculture, rural areas and farmers” and advanced industry competitors. In terms of duty performance development, the existing loans are under pressure to be recovered in advance under the background of cutting excess grain stocks and hidden local government debt. The special debt “crowding out effect” has intensified competition in the industry, and new business growth engines still need to be further developed. In terms of risk prevention and control, the management of debt-related loans, group customer loans, and housing-related corporate loans needs to be further strengthened, and potential risks and hidden dangers cannot be ignored. In terms of reform and innovation, the systematization, synergy and coherence of reform still need to be further improved. In terms of technology empowerment, the foundation of information technology is relatively weak, and many key projects are still in the critical period, and there is still a certain gap between scientific and technological strength and digital transformation requirements compared with those of advanced industry competitors.

In 2022, the Bank will adhere to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, thoroughly implement the spirit of the 19th National Congress of the Communist Party of China and successive plenary sessions of the 19th National Congress of the Communist Party of China, earnestly implement the

arrangements for the Central Economic Work Conference, the 6th Plenary Session of the Central Commission for Discipline Inspection, and the Central Rural Work Conference, etc., fully implement the spirit of the State Council leadership, carry forward the great spirit of Party building, resolutely defend the “Two Establishments”, strengthen the “Four Consciousnesses”, strengthen the “Four Self-confidence”, and achieve “Two Upholds”, adhere to the general tone of seeking progress while maintaining stability, thoroughly implement the new development concept, fully serve the new development pattern, firmly implement ADBC’s “Six Commitments” overall strategy, “Four Dedicated Efforts” development strategy and the “14th Five-Year” development plan outline, adhere to the work requirements of “inheritance, innovation, consolidation, improvement, and strengthening”, adhere to the Party’s strict self-discipline comprehensively, make great efforts in the central inspection and rectification, take Party building as the guide and high-quality development as the theme, serve rural revitalization and take over the overall situation, maintain national food security, promote the consolidation and expansion of poverty alleviation and rural revitalization, support agricultural modernization, agricultural and rural construction, coordinate regional development and ecological civilization construction, continue to deepen the “Eight Reforms” and “Eight Projects”, accelerate the development and launch of key information technology projects, coordinate development and security work, continuously improve financial service capabilities, and make new and greater contributions to promoting rural revitalization, promoting economic and social development, and achieving common prosperity.



Directors and Leadership

Basic Information of Directors and Leadership

Members of the Board of Directors





Ministry or Commission-appointed
Director
Lian Weiliang



Ministry or Commission-appointed
Director
Zou Jiayi



Ministry or Commission-appointed
Director
Liu Huanxin



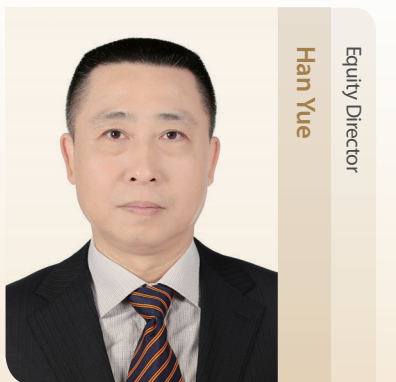
Ministry or Commission-appointed
Director
Liu Guoqiang



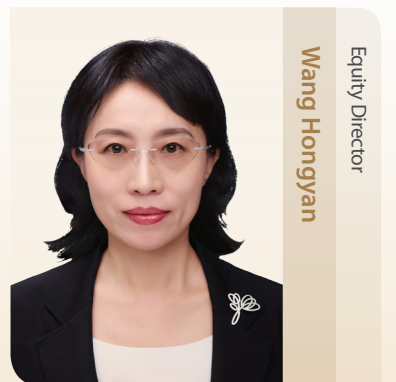
Equity Director
Zhou Jinsong



Equity Director
Qiu Shiru



Equity Director
Han Yue



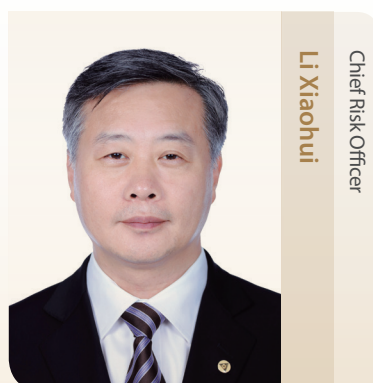
Equity Director
Wang Hongyan

Chief Inspector of the Discipline Inspection Office of the CCDI and NCS at the Agricultural Development Bank of China



Leadership Members





Remuneration of Persons in Charge of the Agricultural Development Bank of China in 2021							Unit: RMB 10,000
Name	Position	Pay Months	Pre-tax Remunerations Paid in 2021			Remunerations Received from Shareholders or Other Related Parties	Total Pre-tax Remunerations Received from Related Parties
			Remunerations Paid	Social Insurance, Enterprise Annuity, Supplementary Medical Insurance and Housing Provident Fund Paid (Deposited) by the Bank	Other Monetary Income (Specify Specific Items and List Them Separately)		
Qian Wenhui	Secretary of CPC ADBC Committee, Chairman, Executive Director	12	61.94	20.72	0	No	0
Zhan Dongsheng	Deputy Secretary of CPC ADBC Committee, Deputy Chairman, Executive Director, President	7	36.13	8.07	0	No	0
Wang Zhaohe	Chief Inspector of the Discipline Inspection Office of the CCDI and NCS at Agricultural Development Bank of China, Member of CPC ADBC Committee	12	55.74	17.82	0	No	0
Sun Lansheng	Member of CPC ADBC Committee, Executive Director, Executive Vice President	12	55.74	18.97	0	No	0
Xu Yiding	Member of CPC ADBC Committee, Executive Vice President	12	55.74	16.93	0	No	0
Zhao Peng	Member of CPC ADBC Committee, Executive Vice President	12	55.74	14.06	0	No	0
Zhang Wencai	Member of CPC ADBC Committee, Executive Vice President	12	55.74	11.93	0	No	0
Xie Xuezhi	Former Secretary of CPC ADBC Committee, Chairman, Executive Director	12	35.39	19.88	0	No	0
Lin Li	Member of CPC ADBC Committee, Executive Director, Executive Vice President	2	9.29	13.12	0	No	0

Note:

1. The remunerations disclosed in the above table are the 2021 pre-tax remunerations paid by the Bank to its persons in charge.
2. Xie Xuezhi, the Former Secretary of CPC ADBC Committee, Chairman, Executive Director, serves as a member of the Standing Committee of the National Committee of the Chinese People's Political Consultative Conference. In accordance with the relevant regulations of the Ministry of Finance, the salary relationship remains at the Bank.

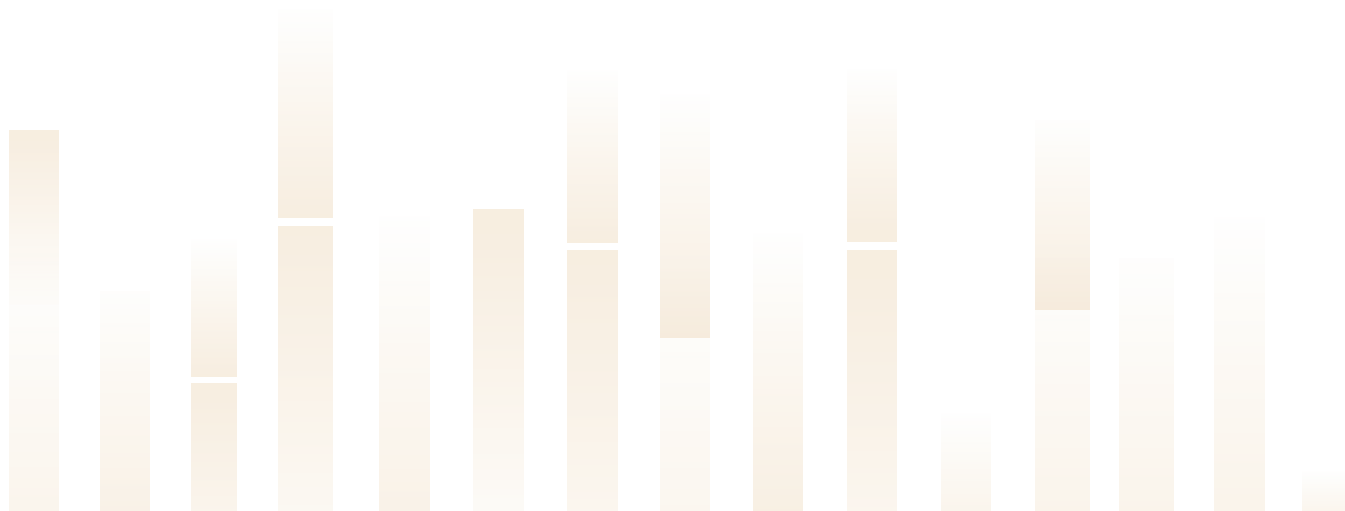
Changes in Directors and Leadership

Changes in Directors

- In February 2021, Mr. Lin Li ceased to serve as an executive director of the Bank.
- In June 2021, upon deliberation and approval at the 3rd meeting of the Bank's First Board of Directors in 2021, Mr. Zhan Dongsheng was appointed as the Bank's deputy chairman and executive director. The qualification of Mr. Zhan Dongsheng as the Bank's deputy chairman and executive director were approved by the China Banking and Insurance Regulatory Commission in July 2021.
- In July 2021, upon deliberation and approval at the 5th meeting of the Bank's First Board of Directors in 2021, Mr. Sun Lansheng was appointed as an executive director of the Bank. The qualifications of Mr. Sun Lansheng as the executive director were approved by the China Banking and Insurance Regulatory Commission in September 2021.

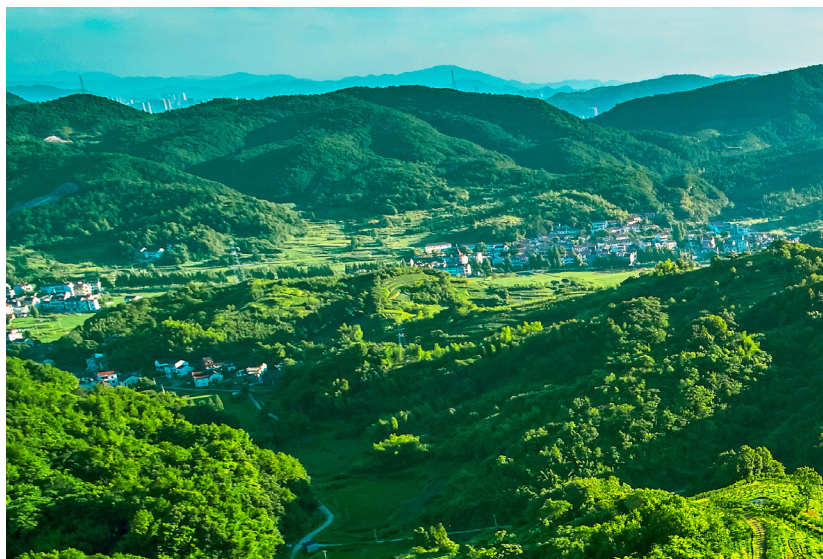
Changes in Leadership

- In February 2021, Mr. Lin Li no longer served as the Bank's executive vice president.
- In June 2021, upon deliberation and approval at the 3rd meeting of the Bank's First Board of Directors in 2021, Mr. Zhan Dongsheng was appointed as the Bank's president. The qualifications of Mr. Zhan Dongsheng as the president were approved by the China Banking and Insurance Regulatory Commission in July 2021.



Improving Corporate Governance

Party Leadership



Highlighting Political Leadership and Ensuring the Correct Direction of Reform and Development While Continuously Improving Political Capabilities.

Over the past year, ADBC has continuously improved its political judgment, political comprehension, and political execution when studying and understanding history, and firmly safeguarded the centralized and unified leadership of the CPC Central Committee on financial work, ensured that the decisions of the Party Central Committee were fully implemented in ADBC with political firmness, a firm political stance in learning, thinking and practicing, timely incorporated the spirit of General Secretary Xi Jinping's latest important speech and important instructions into the topic study of the party committee leadership of the head office, the study of the theoretical study center group of the party committee, and the centralized study and education within the Party, gave full play to the role of the party committee in leading learning and promoting learning, guided Party members and cadres to continuously strengthen political sensitivity and political discernment, with theoretical sobriety assuring political firmness. Throughout the year, the Bank organized 52 theme studies of the party committee leadership of the head office, conducted 11 study and seminars of the theoretical study center group of the party committee, reported work to the CPC Central Committee 16 times, filed 16 rules and regulations of the Bank, raised political stance while aligning itself with the benchmarks, established a follow-up study, follow-up supervision, and regular reporting mechanism for General Secretary Xi Jinping's important expositions, promoted party organizations at all levels to learn and implement the spirit of General Secretary Xi Jinping's latest instructions in a timely manner, reported the implementation situation to the Discipline Inspection Office of the CCDI and NCS at the Agricultural Development Bank of China on a quarterly basis, and effectively embodied defending "Two Establishments" and achieving "Two Upholds" in the practice of planning development strategies, formulating work measures, completing key tasks, and promoting high-quality development. Furthermore, the Bank conscientiously implemented the work requirements of the eighth round of inspections of the 19th Central Committee, searched deeply for prominent problems, fully cooperated with the inspection team in mobilization, deployment, work reports, individual conversations, data

access, special inspections, and sinking investigations, etc. to ensure the smooth operation of the central inspections, and worked to elect ADBC deputies to the 20th National Congress of the Communist Party of China. The Bank strengthened the Party leadership in corporate governance, always adhered to the two "consistencies", issued opinions on further strengthening the Party's leadership in improving corporate governance, revised the working rules of the party committee of the head office, the measures for the implementation of the "three majors and one large" decision system, formulated work rules for provincial branch party committees, further clarified the matters that the party committee researches and decides, the scope and procedure of pre-research and discussion matters, ensured that the leading role of the party committee was effectively played at the decision-making level, the supervisory level, and the executive level, strengthened the leadership of the group work, improved the democratic management system with the workers' congress as the basic form, held the first meeting of the first trade union member representative conference and the joint meeting of the workers' congress, and effectively protected the employees' right to know, participate, express and supervise. The Bank strengthened political responsibility during performance of duties and development. Based on the new development phase, the Bank applied the new development philosophy, served the new development dynamic, and coordinated development and safety. With the goal to promote high-quality development, the bank formulated the ADBC's "14th Five-Year" development plan outline based on "the top priorities of the country", maintained national food security while ensuring compliance with laws and regulations and controlling risks, promoted the consolidation and expansion of poverty alleviation and rural revitalization, supported agricultural modernization, agricultural and rural construction, coordinated regional development, ecological civilization construction and other key areas, intensified credit supports, made great efforts to build the characteristic brands of "grain bank", "rural land bank", "water conservancy bank" and "green bank", and has effectively played the main and leading role in the rural financial system.



Standing Firm in Ideals and Beliefs, and Further Building Ideological Defense Line in the Solid Development of Party History Learning and Education.

Over the past year, ADBC firmly grasped the dominance of ideological work when studying the Party history, solidly carried out the study and education of party history, carried forward the great spirit of party building, sustain the Party's revolutionary legacy, and further strengthened the ideological defense line. **The Bank had an in-depth study of relevant theories**, promoted the study of four special topics, studied the prescribed booklist, adhered to the "four histories" joint study, made great efforts in studying, publicizing and implementing the spirit of General Secretary Xi Jinping's important speech at the Party History Learning and Education Mobilization Conference and the Celebration of the Centenary of the Founding of the Party, and the spirit of the Sixth Plenary Session of the 19th Central Committee of the CPC Central Committee, innovated the "five learning" linkage mechanism of self-study, leadership learning, training and guidance, collective research, and youth follow-up learning. Leading cadres at all levels gave 9,172 special party courses, of which, Secretary of CPC and ADBC Committee lectured party courses on party history learning and education to party members and cadres in the whole Bank, with the theme of "Studying and Comprehending the Spirit of General Secretary Xi Jinping's Speech at a Ceremony Marking the Centenary of the CPC, Comprehending the Power of Truth from the Century-Old Party History, and Cultivating the Feelings of Supporting Agriculture and Serving the Country". The Bank invited experts to tutor 1,492 persons, carried out 72,000 various learning activities, and held seminars participated by 94,000 persons. The Bank strengthened guidance and supervision, set up a total of 841 roving guidance groups to carry out study supervision. The discipline inspection and supervision team stationed in the Bank and discipline inspection departments at all levels followed up and supervised the whole process of learning and education to ensure that learning and education were carried out in a healthy and orderly manner. **The Bank solved problems for the people**. Party organizations at all levels focused on the pain points and difficulties that restrict reforms and developments, and conducted more than 21,000 in-depth grass-roots investigations. Based on the investigation results, the Bank

determined to carry out major programs of "benefiting and enriching farmers, improving customer service, serving rural revitalization, fulfilling social responsibilities, reducing the burden at the grassroots level, caring for employees and doing practical things for the masses", established 22,400 practical projects with a completion rate of 99.97%. **The Bank cultivated culture**, carried forward the spirit of the great founding of the Party, carefully organized a series of activities to celebrate the centenary of the founding of the Party, held theatrical performances, writing competition and theoretical seminars, and the speech contest of "Listening to the Party, Following the Party" to celebrate the 100th anniversary of the founding of the Party, and carried out a total of 6,321 red teaching sessions participated by 87,000 persons, firmly united the thoughts of the whole Bank's employees under the banner of the Party. The Bank deeply promoted the cultural cultivation project, formulated and issued opinions on strengthening cultural cultivation in the new era, and on strengthening and improving ideological and political work, cultivated a characteristic corporate culture concept system while vigorously promoting the glorious tradition, newly released the risk compliance culture concept and anti-corruption cultural concept, and constantly enriched the connotation of corporate culture. **The Bank created a cohesive atmosphere**, vigorously selected and established advanced models, and carried out the Bank-wide "National Outstanding Party Members and Outstanding Party Workers, Advanced Grass-Roots Party Organizations". One party member and one party branch were commended by the CPC Central Committee as national outstanding party workers and national advanced grassroot party organizations, five collectives and three individuals were awarded National Poverty Alleviation Commendation. The Bank actively carried out news and publicity, and published 92,900 articles in central and local mainstream media. CCTV reported ADBC news 48 times, of which, CCTV News reported 11 times, Central Party History Learning and Education Briefing published ADBC experience and practices 7 times.



Strengthening Organizational Guarantees and Further Enhancing Political Functions in Consolidating Grassroot Foundations.

Over the past year, ADBC has fully implemented the party's organizational line in the new era when studying the Party history, conscientiously implemented the spirit of the Central Talent Work Conference, adhered to the principle of Party administrating cadres and talents, focused on improving organizational strength, and strived to build a strong party organization and high-level quality and professional cadre team. The Bank focused on strengthening the strong and complementing the weak, persevered in laying a foundation at the grassroot level, adhered to the clear orientation of focusing on the grassroot level, carried out the "Consolidation and Improvement Year" campaign for the standardization of the party branch, completed the general election of the party branch of 1,832 county-level branches, made great efforts in helping and upgrading 33 relatively backward grassroot level party branches, strictly implemented the party organization secretary's job debriefing evaluation and assessment of the grassroot level party building work, quantitative assessment of party branch work, party member point-based management assessment, and leading cadres' party building liaison system to further consolidate the responsibility for party building work. The Bank admitted 2,467 new party members throughout the year, solidly promoted the construction of the "Top Four" party branch, made continuous efforts in rectifying the "dark under light" problem, solved the "double skin" problem of party building and business, completed the rectification of 26 problems reported in the third round of political construction key supervision and feedback by the central and state organs, and constantly improved the quality of party building in the organs. The Bank focused on enhancing the overall function, and made great efforts to build a team of high-quality cadres, and selected the best and strong leadership team. Throughout the year, 47 provincial branch team members and 35 head office department heads were selected, including 38 "post-75s" and 63 leaders holding master's degrees or above. The vitality of the leadership team has been improved. The Bank focused on improving the "seven kinds of abilities", strengthened the training of cadres, so as to cover all the members of the leadership team of the county-level sub-branch and cadres above the division level, vigorously promoted the "three normalizations" of cadres taking office at the grassroot level, communication between the organs and the grassroot level, and rotation of cadres, selected 10 persons from the head office to take temporary

positions in the local party, government and branches, exchanged 6 persons from branches to work at the head office, carried out special inspections on the selection and appointment of outgoing Party committee secretaries and cadres in 9 provincial branches, and solidly carried out the work of "one report and two reviews" for the selection and appointment of cadres in 2020. The Bank focused on building a modern bank and vigorously implemented the project of "Strengthening the Bank through Talents", made greatest efforts to remove the ideological and institutional barriers that restrict the development of talents, promoted the reform of human resources, optimized the organizational structure and allocation of human resources, implemented more open and effective talent introduction policies, introduced a total of 2,460 talents of various types through school recruitment, social recruitment and receiving retired military personnel, explored the establishment of multi-channel career development paths for talent teams, implemented the management reform of staff hierarchy, and resumed the evaluation of professional senior titles. The Bank improved the performance appraisal index system, strengthened the salary incentive and restraint, and created a strong atmosphere of serving talents, respecting talents, cherishing talents, treating talents favorably, and motivating talents. The Bank focused on being loyal, clean and responsible, and strengthened team supervision and management, formulated and revised 12 rules and regulations concerning personnel selection and employment, consolidated employee recruitment, secondment, job rotation, incompatible positions and daily behavior management, strengthened the management of cadres and personnel files, completed the special review and digitization of the whole Bank's personnel files, paid close attention to the governance of nepotism, standardized the behavior of the relatives of leading cadres in doing business and running enterprises, implemented a number of systems such as corporate anti-corruption visits, home visits, and weddings and funerals, and checked the personal matters of 490 leading cadres, seriously held those who concealed reports accountable, adhered to the combination of strict management and care, reasonable tolerance for errors and corrections, and prudently promoted the rational use of cadres who have met the relevant conditions after the period of accountability and the expiration of relevant punishments.



Continuing to Be Upright and Disciplined, and Further Cultivating a Clean and Upright Political Ecology under Strict Supervision and Discipline.

Over the past year, ADBC has deeply understood the importance of insisting on self-revolution when studying and understanding history, thoroughly implemented the spirit of the Fifth Plenary Session of the 19th Central Commission for Discipline Inspection, and earnestly fulfilled the main responsibility of comprehensively and strictly governing the party, continued to be upright and disciplined, and promoted comprehensive and strict management of party governance and development in depth. The Bank improved the strict management of the party system and mechanism, formulated, based on the actual situation, the rules and regulations to strengthen the supervision on the “top leaders” and the leadership team, consolidate and improve the quality and efficiency of joint supervision, and strengthen the construction of the head office’s disciplinary committee, further coordinated and integrated supervision forces, strengthened and improved supervision work, played a full role in investors’ supervision, audit supervision, and employees’ democratic supervision, public opinion supervision, etc. The Bank has taken the lead in exploring the establishment of a political ecological analysis and evaluation mechanism among centrally managed financial institutions, and has carried out pilot projects in the party committees of 2 provincial branches, established a work department for the construction of party conduct and clean government in the head office and provincial branches, and built a pattern of inspection, upper and lower linkage supervision. The Bank fully supported the stationed supervision of the discipline inspection and supervision team stationed in the Bank, implemented the working rules for discussion and coordination with the discipline inspection and supervision team stationed in the Bank, held a communication and coordination meeting between the head office party committee and the discipline inspection and supervision team stationed in the Bank every quarter, jointly studied and judged the situation of party conduct and clean government construction every six months, effectively rectified problems and promoted the “two responsibilities” through coordination. The Bank strengthened the overall coordination of disciplinary supervision, supervisory control, Bank-stationed supervision, and inspection supervision, and supported the integration of Bank-stationed supervision and various types of supervision. The Bank set up “three-in-one” commissioners who are engaged in discipline inspection, internal control compliance, risk prevention and control and other supervision work in county-level sub-branches, and serve as members of the party branch and discipline inspection committee, promoted the overall integration of the “vertical management of internal control

compliance” and the joint supervision mechanism of “horizontal to side”, and created an internal “grid” supervision system. The Bank strictly supervised discipline and accountability, improved the system and mechanism for the integrated promotion of “three prohibitions” in key areas, conducted special governance in key areas such as credit, accounting and operation, and personnel selection and employment based on the actual situation of ADBC, implemented the relevant work arrangements of the Central Commission for Discipline Inspection and the State Supervision Commission, and solidly cooperated in the special rectification of credit corruption in the field of grain purchase and sales. The Bank organized regular inspections on 4 provincial branches and 8 head office departments. Since the 19th National Congress of the Communist Party of China, the inspection coverage of provincial branches has been fully covered, and the inspection coverage of head office departments with concentrated power and higher risks has reached 80%. The Bank arranged for provincial branches to inspect 578 branches, and the inspection coverage rate has reached 88% since the 19th National Congress of the Communist Party of China. The Bank strictly investigated the corruption behind financial risks, and resolutely punished violations of disciplines and laws. The Bank strengthened normalized warning education. On the basis of the 3-month centralized warning education at the beginning of the year, the Bank established a normalized warning education mechanism. The Bank continued to oppose the “four forms of decadence” and improved conduct, thoroughly implemented the spirit of the eight central regulations, made greatest efforts in building a long-term mechanism for correcting the “four forms of decadence”, paid close attention to the invisible variation and signs of tendencies of the “four forms of decadence”, carried out practical activities to correct the “four forms of decadence” and established healthy tendencies, improved the system for investigating and reporting clues for spiritual problems in violation of the eight central regulations, strictly implemented the reporting duty system for “four forms of decadence” on important holidays to resolutely prevent a rebound, fully promoted burden reduction and efficiency improvement, made new achievements in cutting unnecessary reports, meetings, and forms, and standardized discussion and coordination bodies. The number of systematic meetings has been maintained the same level of the previous year, and documents, manual reports, and discussion and coordination bodies have decreased by 23%, 36%, and 76% year-on-year respectively.

Corporate Governance System

The Ministry of Finance holds 100% equity of the Bank and exercises its rights and fulfills its obligations in accordance with the relevant provisions of the *Articles of Association of Bank*. The Bank adheres to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era and conscientiously implements the two "Consistency" requirements. In accordance with the provisions of the *Company Law*, the *Articles of Association of Bank*, and the *Measures for the Supervision and Management of the Agricultural Development Bank of China*, the Bank fully implements the spirit of financial policies, regulatory requirements, the *Guidelines for Corporate Governance of Bancassurance Institutions* and other documents, the Bank promotes the implementation of the Bank's overall reform and implementation plan for achieving the goal of building a modern agricultural policy bank, further promotes the "Eight Reforms", follows the basic principles of independent operation, effective checks and balances, mutual cooperation and coordinated operation of each governance body, promotes the formation of the corporate governance mechanism with scientific decision-making, strong execution and effective supervision, improves and perfects the enterprise democratic management system with the workers' congress as the basic form, and constantly improves the modernization level of the governance system and governance capacity.

The Bank fully upholds and strengthens the Party's leadership.

adheres to the integration of the Party's leadership into all aspects of the entire corporate governance process, constantly strengthens measures from the aspects of systems and mechanisms, rules and regulations, process tools, etc., pays close attention to their implementations, and continues to strengthen the Party's leadership. Furthermore, the Bank adheres to the fact that major business decisions must be studied and discussed in advance by the CPC ADBC Committee, and has issued the *Measures for the Implementation of the "Three Majors and One Large" Decision System by the Communist Party of China Committee of the Agricultural Development Bank of China (2021 Revision)*, gives full play to the CPC ADBC Committee's leading role of "orienting, managing the overall situation, and promoting implementation", so as to ensure that the Bank strictly implements the policies and decisions of the CPC Central Committee and the State Council, and continues to move forward in the right direction during high-quality development.

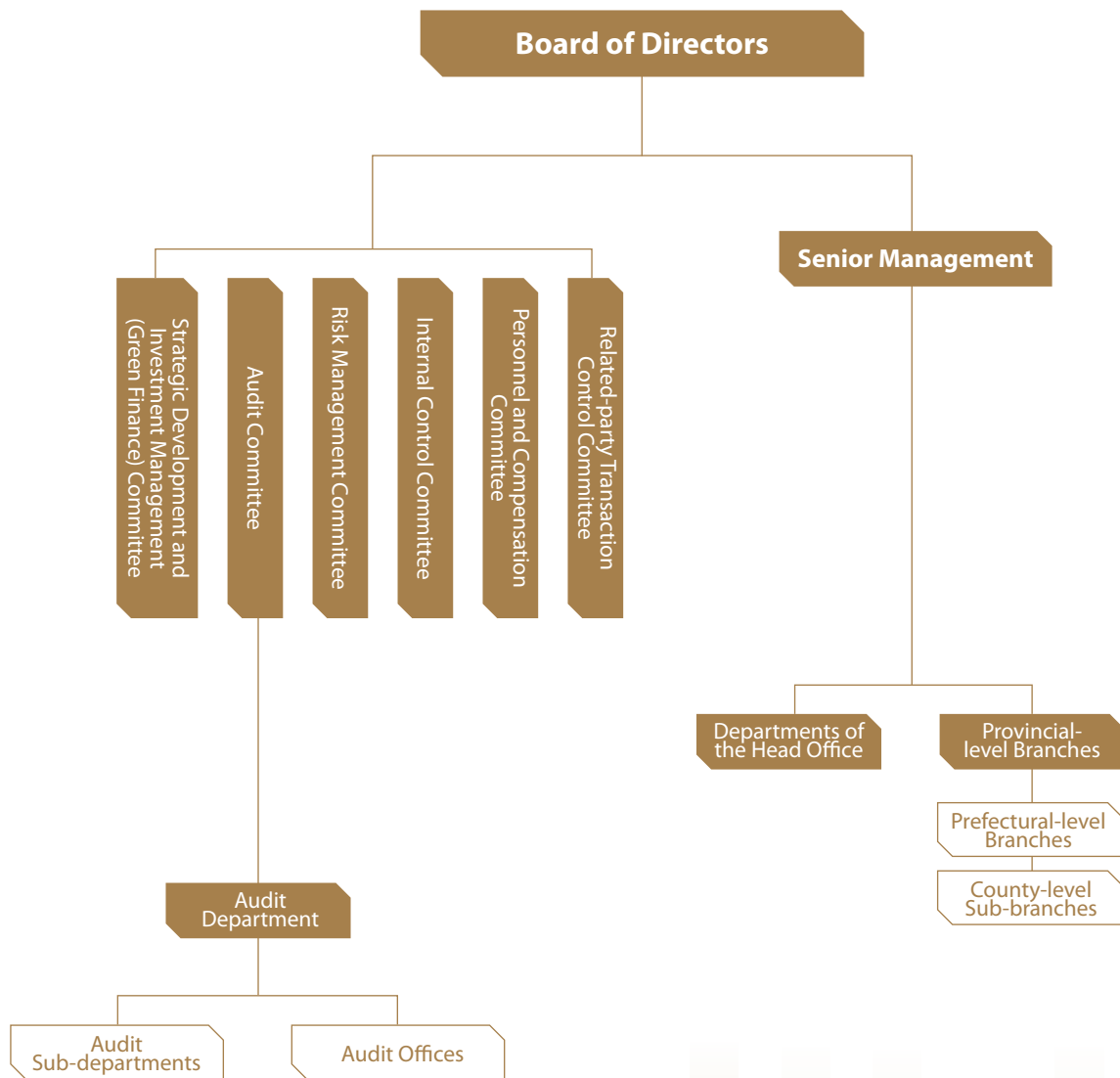
Shareholder fully supports corporate governance. As the sole shareholder, the Ministry of Finance legally exercises its rights and fulfills its obligations in accordance with *Articles of Association of Bank*, provides strong support for improving the Bank's modern corporate governance mechanism, continues to support the deepening of reforms, actively advances the implementation of two types of business classification management, approves the separate account management and classified accounting plan for policy business and proprietary business, creating favorable conditions for the Bank to better serve the national strategy.

The Board of Directors effectively plays a strategic decision-making role.

In accordance with the requirements of the *Articles of Association of Bank* and the *Measures for the Supervision and Management of the Agricultural Development Bank of China*, the Board of Directors operates in an orderly manner and performs its duties efficiently, aims at establishing and improving the modern financial enterprise system, continuously optimizes the quality and efficiency of corporate governance, strives to improve the scientific, standardized and effective corporate governance, gives full play to its strategic leadership and scientific decision-making functions, and explores new paths for corporate governance of policy banks with Chinese characteristics.

The leadership pays close attention to implementation.

In accordance with the decision of the Party Committee of the head office and the authorization of the Board of Directors, the leadership improves its political position, strengthens its responsibility, performs its duties in an all-round and efficient manner, ensures the timely implementation of national policies, implements the will of the Party Committee and the resolutions of the Board of Directors, conscientiously serves the real economy, performs risk prevention and control, deepens reforms and other work, fully serves the national strategy and the development of "agriculture, rural areas and farmers", and makes positive contributions to the overall revitalization of the countryside and the modernization of agriculture and rural areas.



Board of Directors

Responsibilities of the Board of Directors

The Board of Directors bears the ultimate responsibility for operation and management, and performs its duties in accordance with relevant laws and regulations and the Articles of Association of Bank. The main responsibilities include review and approval of medium and long-term development strategies, annual business and investment plans, annual bond issuance plans, capital management plans, capital replenishment tool issuance plans, and salary and performance appraisal system setting plans.

Composition of the Board of Directors

The Bank's Board of Directors consists of 11 directors, including 3 executive directors (including chairman) and 8 non-executive directors. The 8 non-executive directors include 4 ministry or commission-appointed directors and 4 equity directors.

The Board of Directors has established the Strategic Development and Investment Management (Green Finance) Committee, the Audit Committee, the Risk Management Committee, the Internal Control Committee, the Personnel and Compensation Committee and the Related-party Transaction Control Committee. The special committees provide professional opinions to the Board of Directors, are accountable to the Board of Directors, and give full play to the decision-making advisory role of the Board of Directors.

The Strategic Development and Investment Management (Green Finance) Committee conducts research on proposals related to business management objectives, business operations, green finance and other major issues, and conducts research on business conditions and supporting policies.

The Audit Committee actively guides and evaluates internal audit work, actively listens to the work report of the audit department, accurately judges the authenticity, rationality and completeness of the relevant report, and significantly improves the quality and efficiency of audit work.

The Risk Management Committee pays close attention to the control of various risks and the overall risk management situation, regularly evaluates risk policies, management effectiveness and risk prevention and control capabilities, tackles existing problems and challenges, pays attention to the potential dangers of local government debt risks, and improves the construction of the risk management system.

The Internal Control Committee supervises and evaluates the construction and operation of the Bank's internal control system and the implementation effect of internal control measures, and deliberates the Bank's basic internal control system, annual anti-money laundering report, and internal control evaluation report.

The Personnel and Compensation Committee studies and improves the organization's function setting and human resource allocation opinions, optimizes staff structure, provides a mechanism guarantee for fully guiding and motivating the work enthusiasm of the Bank's employees.

The Related-party Transaction Control Committee strengthens the role of related-party transaction management functions, deliberates related-party transaction management systems and the implementation of related-party transaction systems, and continues to improve the ability to standardize related-party transaction management.

Operation of the Board of Directors

In 2021, the Board of Directors strictly abided by the Company Law, Articles of Association of Bank, Measures for the Supervision and Management of the Agricultural Development Bank of China and other laws and regulations, and performed its duties conscientiously. A total of 7 board meetings and 22 special committee meetings were held throughout the year. A total of 78 proposals were deliberated and reviewed, with a passing rate of 100%.

In accordance with the Articles of Association of Bank and other provisions, all directors resolutely implemented the major decisions and deployments of the CPC Central Committee and State Council, took the initiative to shoulder the ultimate responsibility for operation and management; comprehensively understood the business development of the Bank, conducted in-depth investigations and studies at the grassroots level, and carefully reviewed various proposals; continuously strengthened self-construction, actively participated in various trainings, and improved the ability to perform duties; abided by professional ethics, strictly implemented the spirit of the eight central regulations, performed duties faithfully, diligently, and honestly, and consciously maintained the reputation and image of the Board of Directors.

Executive directors prudently exercised their powers entrusted by the Board of Directors, conscientiously performed the duties of the Board of Directors and special committees to attend meetings and discuss official business, attended all relevant meetings, ensured that the Board of Directors' decision-making conforms to the major policies of the Party and the State, regulatory requirements and ADBC's actual development, advanced the implementation of the Board of Directors' resolutions by the leadership and relevant departments, and assumed responsibilities. Ministry or commission-appointed directors performed their duties on behalf of the national interests, urged the implementation of the Party's and the State's strategies and policies, put forward high-level opinions, suggestions and work guidance for ADBC's high-quality development, conducted adequate inter-ministerial communication for ADBC's strategy and business development issues, and played a coordinating role in major decision-making. Equity directors performed their duties diligently and took the initiative from the initial stages of the proposals, and conducted final checks on proposal approvals. In 2021, equity directors held a total of 34 proposal communication meetings, attended the board meetings and special committee meetings in strict accordance with the regulations, expressed their opinions in a fair and objective manner, and legally exercised their voting rights. At the same time, equity directors conducted in-depth investigations and research, and formed a number of research results, which provided important policy suggestions for the scientific decision-making of the Board of Directors and the reform and development of the Bank.

Internal Audit

Auditors performed their duties in an effective and efficient manner. The Bank thoroughly implemented the general requirements of "Five Services", and effectively played the role of risk prevention and financial "early warning". **The Bank fully served the development strategy of the whole Bank**, centralized the implementation of major central policies, focused on the "Eight Reforms" and "Eight Major Projects", carried out special audits on loans for resumption of work and production, audits on medium and long-term loans for agricultural and rural infrastructure, and special audits on loans for grain, cotton, edible oil, sugar and meat reserves, explored research-based and survey-based audits such as credit audit surveys and grassroots burden reduction audit surveys, and evaluated whether the branches at all levels performed their duties properly to serve management and decision-making. **Furthermore, the Bank fully served its high-quality development**, centralized risk prevention and dissolution, carried out non-performing loan audits, special audits on bad debt write-offs and key construction funds, etc. to promote the healthy development of ADBC's credit business in the new era. Focused on the standardized operation of the whole Bank's accounting system, carried out special audits on financial accounting, infrastructure projects, centralized procurement, labor union funds and historical issues to promote ADBC's establishment of a comprehensive and long-term accounting compliance mechanism. **Also, the Bank fully served the comprehensive deepening of reforms**, carried out special audits on the adequacy and effectiveness of internal controls, capital adequacy ratio management, information technology and outsourcing, anti-money laundering, credit reporting business management, etc. in accordance with the corporate governance standards required by the China Banking and Insurance Regulatory Commission, so as to promote ADBC's continuous improvement of the governance mechanism and the continuous improvement of the governance capacity. **The Bank fully served basic**

management, and carried out internal and external inspections and unified rectification authenticity audits, focused on "follow-up checks" on the rectification of problems found in previous audits and external inspection feedback problems, and comprehensively promoted the implementation of rectification at all levels. **The Bank fully served the comprehensive and strict management of party governance**, deepened outgoing economic responsibility audits, explore in-service economic responsibility audits, and promote standardized operation of power.

The Bank continued to deepen its integrated rectification. On the principles of "overall planning, integrated promotion, innovation orientation, scientific and technological support, solidarity and cooperation, and meticulous work", the Bank refined the rectification tasks, promoted dynamic management, addressed both symptoms and root causes, summarized and refined phased results, formulated and issued the *Implementation Opinions on Establishing a Long-Term Mechanism for Integrated Internal and External Supervision and Inspection* and the implementation plan for the division of tasks to ensure that the rectification is "implementable, verifiable, and sustainable", and comprehensively improved the quality and efficiency of the rectification, which was fully affirmed by the external regulatory authorities.

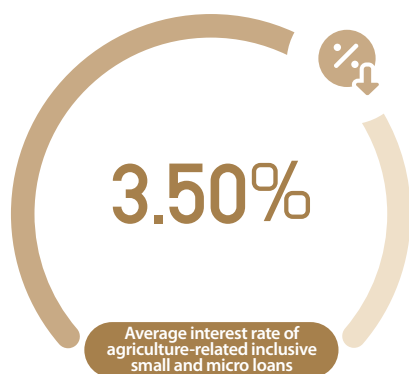
The Bank accelerated technological intensive review. For cooperating with the construction of ADBC's new core system, the Bank continuously promoted and optimized the off-site audit system (Phase I) by relying on business system data, strengthened the system's support for audit work, and carried out the research and development of off-site audit system (Phase II), which has achieved full coverage of all business links of credit and accounting. Currently, the research and development has been completed, and the off-site audit system (Phase II) is planned to be launched in the first half of 2022.

Fulfilling Social Responsibilities

Implement Inclusive Finance

The Bank conscientiously implemented the major decisions and deployments of the CPC Central Committee and the State Council on inclusive finance. In accordance with the policy requirements of the People's Bank of China, the China Banking and Insurance Regulatory Commission and other regulatory authorities on inclusive finance, the Bank focused on inclusive finance, consolidated and expanded the achievements of poverty alleviation and their effective linking to rural revitalization, "agriculture, rural areas, and farmers" and other key areas, gave full play to the advantages of policy banks, strived to improve the coverage, availability and satisfaction of policy financial services, and continued to intensify the development of inclusive finance services.

In order to thoroughly implement the decisions and arrangements of the CPC Central Committee and the State Council on alleviating the difficulties and high costs of financing for small and micro businesses, the Bank has continuously intensified its credit support for inclusive small and micro businesses on the principle of "social benefit first, keeping capital and small profits, and benefit agriculture", made greatest efforts to reduce financing costs, and created good social benefits. **Inclusive small and micro loans continued to show a good trend of "increasing volume and expanding coverage"**. Since the implementation of the small and micro business service optimization project in 2020, the Bank can achieve the policy requirements of "two increases" in the balance and borrowers of inclusive small and micro loans proposed by the China Banking and Insurance Regulatory Commission every year. In 2021, the Bank's inclusive small and micro loan balance reached RMB 25.398 billion, an increase of 6.174 billion or 32.12% over the beginning of the year. The number of borrowers with loan balances reached 12,019, an increase of 4,541 over the beginning of the year. **The proportion of credit loans and extension rate of inclusive small and micro loans continued to be at the forefront of the industry in the People's Bank of China's bulletin**. In 2021, the Bank granted an accumulated inclusive small and micro loan of RMB 71.882 billion, implemented a deferred principal repayment amount of RMB 5.337 billion and a deferred interest payment amount of RMB 1.66 million, and granted an accumulated credit loan of RMB 53.733 billion, accounting for 74.75%. Since the People's Bank of China's bulletin in June 2020, the Bank's proportion of inclusive small and micro business credit loans in the current month has ranked in the top section among all national banking and financial institutions, and the deferred repayment rate of inclusive small and micro business loans has ranked among the top ten for consecutive months. **Furthermore, the Bank conscientiously implemented the national requirements for reducing the financing costs of small and micro businesses, with an interest rate significantly favorable than that of industry competitors**. ADBC provided low-cost financing support for small and micro businesses on the principle of keeping capital and small profits, effectively reducing the comprehensive financing costs of small and micro businesses, and the loan interest rate was more than two percentage points lower than that of industry competitors. In 2021, the average interest rate of agricultural-related inclusive small and micro loans of all provincial branches was 3.50%.



Participate in Social Welfare

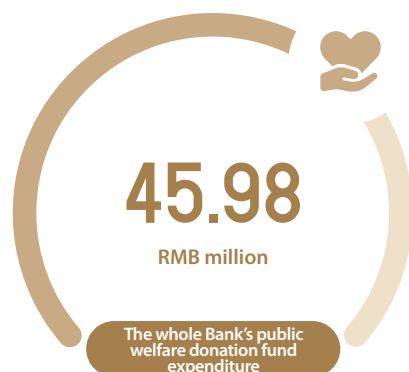
In 2021, the Bank spent RMB 45.98 million on charitable relief donations, mainly for poverty alleviation and the COVID-19 epidemic prevention and control, which fully supported the COVID-19 epidemic prevention and control and poverty alleviation in poverty-stricken counties.

The Bank established its Serving Rural Revitalization Youth Volunteer Association of the Agricultural Development Bank of China, which takes serving social welfare as its important work, fulfills ADBC's social responsibilities, and shows a good social image.

The Bank organized and carried out the volunteer public welfare activities themed "Celebrating the Centennial of the Founding of the Party, Learning from Lei Feng and Making Contributions". The league organizations at all levels and the majority of young employees throughout the Bank have established the concept of green development and improved the awareness of ecological protection by carrying out public welfare activities such as environmental protection publicity, tree planting and forest protection, and environmental cleaning. A total of 1,272 league organizations and more than 13,800 young employees participated in these public welfare activities, with more than 4,707 hours of public service.

On the eve of May 4, the Bank arranged for some outstanding youth and league cadre representatives of the Bank to carry out outstanding youth exchange & "Agricultural Development Bank of China Youth Forest" tree planting activity in Nanniwan, Yan'an, Shaanxi Province.

The Bank conscientiously implemented the spirit of General Secretary Xi Jinping's keynote speech at the United Nations Summit on Biodiversity, launched the theme volunteer public welfare activity of "Green for Ecology Protection, Volunteering for Development" at the end of November. Branches in Tianjin, Hebei, Jilin, Shandong, Hubei, Guangdong, Yunnan, Qinghai, etc. carried out related themed volunteer public welfare activities centralizing the protection of the Three River Sources, the protection of the Yangtze River, the ecological protection of the Yellow River Basin, the protection of black soil, and the construction of beautiful villages, making their contribution to a beautiful China with blue sky, green land and clear water.



Care about Employee Growth

The Bank coordinated and promoted the study of political theory and professional ability training to facilitate the growth of the whole Bank's employees. The Bank carried out in-depth education and training on studying and implementing Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, held spring training courses for division-level cadres at the Party School of the Head Office, carried out training for members of newly re-elected Party branches in county-level sub-branches, took multiple measures to carry out the spiritual training of the Fifth and Sixth Plenary Sessions of the 19th Central Committee of the Communist Party of China, invited members of the Central Publicity Group of Party History Learning and Education to carry out centralized special trainings, and realized rotation trainings for all party members and cadres of the whole Bank. Furthermore, the Bank implemented the spirit of the central talent work conference, focused on "Strengthening the Bank through Talents" project, vigorously carried out professional ability improvement trainings, cooperated with well-known universities in organizing medium and long-term management (EMT) trainings, made the greatest efforts to promote grassroots rural revitalization trainings in the new era, comprehensively promoted the three-year learning action plan for new employees, and organized demonstration trainings such as "Serving Rural Revitalization Ability Improvement" and "Young Talents". In 2021, the Bank provided 576,900 training opportunities and held 35 online tests throughout the year, and a total of 14,900 personnel took the tests.

The Bank carried out extreme poverty relief in an orderly manner, and successfully completed charity activities. In 2021, after careful review, the Bank distributed extreme poverty relief funds totaling RMB 3.1265 million to 47 employees. The whole Bank organized and carried out charity activities during New Year's Day and the Spring Festival. The Head Office specially allocated RMB 3 million, and provincial branches carried out charity activities to employees in need within the jurisdiction.

The Bank piloted the implementation of the Employee Assistance Program (EAP), and successively selected 10 pilot banks to pilot the EAP implementation. Each pilot bank deeply integrated EAP with the practice activity themed "I do practical service for the masses" and achieved good results. Some pilot banks provided psychological assistance to groups such as youth, female employees, and cadres in villages, some pilot banks established psychological care rooms to help employees eliminate or reduce negative emotions and improve work enthusiasm and moral, some pilot banks set up psychological care hotlines to provide employees with one-to-one consultation services, and some pilot employees effectively relieved work and psychological pressure through the EAP.

The Bank carried out the practice activity themed "I assist the youth". In accordance with the work requirements of the Central Committee of the Communist Youth League of China, the whole Bank further strengthened the mechanism for the close contact between the league organizations and the league cadres. League organizations and league cadres at all levels implemented tangible activities for the youth around them according to their actual abilities. Currently, 1,237 groups in the whole Bank carried out 1,950 practice activities themed "I assist the youth", with 12,458 youths participated, and 19,550 youths were served.

Green and Low-carbon Operation

The Bank actively promoted “green office”, effectively developed the concept of low-carbon office and low-carbon life, created a green office environment for ADBC, **strengthened system supports** and the construction of an office informatization system, developed and launched a new generation of integrated office platforms, further improved the online support capability of official documents, meetings, seal management and other related administrative affairs, effectively reduced the carbon consumption level of daily office matters, over 1.7 million electronic documents were approved or released in the new integrated office platform in 2021, strengthened the multi-scenario mobile internet office support capabilities, developed and launched mobile office and instant messengers, which enable employees to view, process and transmit work information in real time. By the end of 2021, the Bank had more than 3,000 daily active users of mobile terminals. The Bank actively advanced the sharing of information resources, built information sharing platforms, and realized the transformation of daily work information release from approval to flexible release. In 2021, the Bank released more than 1,377 various types of manuscripts such as work summaries, research reports, and statistical information, with a total number of views exceeding 58,000 times throughout the year. **The Bank promoted “green conferences”**. In 2021, the head office and branches in Tianjin, Guangdong, Shanghai and other branches fully promoted and used the paperless conference system of “ADBC Intelligence Conference”, and deeply rooted the concept of green office among the people. All kinds of non-confidential meetings, such as party committee meetings, president office meetings, business operation analysis meetings, etc., all adopted the paperless conference system, which greatly reduced the use of paper for conference materials and improved the quality and efficiency of conferences. **The Bank built “green printing”**. The Bank improved resource utilization efficiency by reducing the printing of unnecessary paper documents, double-sided printing and recycling of paper, and setting printing equipment to power-saving mode in a timely manner, intensified the use of environmentally friendly inks, environmentally friendly plastic packaging and other materials to reduce carbon consumption and improve environmental protection.

In 2021, the Bank transformed the intelligent lighting system simultaneously during the upgrading of various office buildings. The occupancy sensors identified the employees in the open office area to realize automatic lighting function. Daylight collectors and multi-circuit cables coordinated and adjusted the brightness of different lights to realize comfortable brightness in the open office area. Scene modules realized personalized lighting in independent office areas such as conference rooms, effectively improving the spatial visual environment. The system can save nearly 60% of electricity used for lighting, effectively reduce the amount of carbon dioxide emissions, and comply with the national energy-saving and emission-reduction policy.



Major Events

- 01 | **On January 8 and 16**, Premier Li Keqiang, Vice Premier Hu Chunhua and Vice Premier Liu He gave important instructions on ADBC's 2020 work report respectively, fully affirming ADBC's support for the COVID-19 epidemic prevention and control, winning the battle against poverty, advancements in the purchase and storage of important agricultural products and the promotion of agricultural and rural economic development, as well as ADBC's policy-based financial function in supporting the work of "agriculture, rural areas, and farmers".
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- 02 | **On January 12**, the Bank issued the *Decision on Recognizing the Advanced Groups and Individuals of the Agricultural Development Bank of China Poverty Alleviation Award 2020*.
-
- 03 | **On January 16**, the Bank successfully connected to the People's Bank of China online payment inter-bank clearing system.
-
- 04 | **On January 19**, Qian Wenhui, Secretary of CPC ADBC Committee and Chairman, presided over the Party building work conference.
-
- 05 | **From January 24 to 25**, the Bank held the 2021 annual work conference.
-
- 06 | **From January 26 to 28**, the Bank held a training course (video) to study and implement the spirit of the Fifth Plenary Session of the 19th CPC Central Committee. Qian Wenhui, Secretary of CPC ADBC Committee and Chairman, attended the opening ceremony and instructed the class. A total of more than 11,000 attendees including leaders of the head office, party members and cadres above the division level of the whole Bank and members of the leadership team of county-level sub-branches participated in the training.
-
- 07 | **On February 9**, the Bank issued the *Opinions of the Agricultural Development Bank of China on Fully Serving, Consolidating and Expanding the Achievements of Poverty Alleviation and Effectively Linking Rural Revitalization*.

08

On February 10, the Bank issued the *Opinions on Improving the Four-level Bank Functional Positioning and Human Resource Allocation of the Agricultural Development Bank of China*. On February 26, the Bank issued the *Optimization Plan for the Establishment of Internal Organizations and Human Resource Allocation of the Head Office*.

09

On February 25, Qian Wenhui, Secretary of CPC ADBC Committee and Chairman, participated in the National Poverty Alleviation Summary and Commendation Conference. A total of 5 advanced groups and 3 advanced individuals including the Poverty Alleviation Finance Department and Guizhou Branch of ADBC were commended.

10

On February 26, the Bank held a meeting on the construction of Party conduct, honest and clean government, and the work of discipline inspection and supervision.

11

On March 3, June 7, 9 and 11, July 8, November 19, December 21 and 22, the Bank signed the *Strategic Cooperation Agreement between China Energy Engineering Corporation Limited and the Agricultural Development Bank of China*, *Strategic Cooperation Agreement between the Agricultural Development Bank of China and China South-to-North Water Diversion Corporation Limited*, *Strategic Cooperation Agreement between the Agricultural Development Bank of China and China Pacific Insurance (Group) Co., Ltd.*, *Strategic Cooperation Agreement between Bright Food (Group) Co., Ltd. and the Agricultural Development Bank of China*, *Strategic Cooperation Agreement for "Clean Energy + Green Finance" Serving Rural Revitalization between the Agricultural Development Bank of China and State Power Investment Corporation Limited*, *Strategic Cooperation Agreement between the Agricultural Development Bank of China and China Datang Corporation Ltd.*, *Strategic Cooperation Agreement between the Agricultural Development Bank of China and China International Engineering Consulting Corporation*, and *Strategic Cooperation Agreement between the Agricultural Development Bank of China and China National Administration of Coal Geology*, respectively.

12

On March 4, the Bank established the Party History Learning and Education Leading Group and Working Organization of the Agricultural Development Bank of China. On March 12, Qian Wenhui, Secretary of CPC ADBC Committee and Chairman, presided over a meeting for the study and education of Party history (video). On March 15, the Bank issued the *Implementation Plan of the Communist Party of China Committee of the Agricultural Development Bank of China on Carrying out Party History Learning and Education throughout the Whole Bank*.

13

On March 22, the new comprehensive office platform system officially went live, realizing the promotion and application of the mobile office APP and instant messenger throughout the whole Bank's head office, provincial, municipal and county-level institutions.

14

On April 28, Shanghai Clearing House took the lead in launching the pilot bidding and issuance of financial bonds directly to domestic and foreign investors, issuing 1-year bonds of RMB 6 billion, with a subscription ratio of 11.55 times and an issuance interest rate of 2.49%, realizing a major innovation in the reform of the tender issuance model in the inter-bank primary market. On September 23, the Bank issued China's first domestic carbon neutral bond for forest carbon sink and the first OTC bond.

15

On May 11, June 10, July 12, August 26, and September 14, the Bank signed the *Comprehensive Cooperation Agreement between the Agricultural Development Bank of China and Bank of China Co., Ltd.*, *Comprehensive Strategic Cooperation Agreement between the Agricultural Development Bank of China and Bank of Communications Co., Ltd.*, *Comprehensive Cooperation Agreement between the Agricultural Development Bank of China and Agricultural Bank of China*, *Memorandum of Understanding on Cooperation between the Agricultural Development Bank of China and Asian Development Bank*, and *Memorandum of Understanding on Cooperation between the Agricultural Development Bank of China and New Development Bank*, respectively.

16

On May 20, the Bank officially signed the *On-lending Agreement between the Ministry of Finance and the Agricultural Development Bank of China on the New Development Bank Loans to Support the Post-epidemic Economic Recovery and Development of Financial Intermediaries' On-lending Projects*, marking the official implementation of ADBC's first international financial organization and foreign government on-lending project.

17

On May 20, the *Overall Strategy and Development Strategy of the Agricultural Development Bank of China and Business Integration and Optimization Plan of the Agricultural Development Bank of China* underwent deliberation and was adopted at the second meeting of the First Board of Directors in 2021.

18

On May 24, the Bank jointly signed the *Strategic Cooperation Agreement* with the Ministry of Agriculture and Rural Affairs and the National Rural Revitalization Administration, becoming the first financial institution to sign a tripartite cooperation agreement with the Ministry of Agriculture and Rural Affairs and the National Rural Revitalization Administration. On July 30, the Bank jointly issued the *Notice on Giving Full Play to the Advantages of Policy-Based Finance and Better Serving Agriculture, Rural Areas, and Farmers*. On September 6, the Bank jointly issued the *Overall Work Plan for Policy-Based Financial Services for Rural Revitalization and Innovation Demonstration*.

19

On June 21, the *Leadership Performance Evaluation Methods of the Agricultural Development Bank of China* was initially formulated and after deliberation was adopted at the 4th meeting of the First Board of Directors in 2021.

20

On June 28, Qian Wenhui, Secretary of CPC ADBC Committee and Chairman, Wang Zhaohe, Chief Inspector of the Discipline Inspection Office of the CCDI and NCS at the Agricultural Development Bank of China and Member of CPC ADBC Committee, Sun Lansheng, Xu Yiding, Zhao Peng, Zhang Wencai, Members of CPC ADBC Committee and Executive Vice Presidents, as well as Zhou Liangwei, Secretary of the Board of Directors, attended a theatrical performance in Beijing to celebrate the 100th anniversary of the founding of the Communist Party of China.

21

On July 1, the Bank issued the *Development Planning Outline 2021-2025 of the Agricultural Development Bank of China*.

22

On July 1, Qian Wenhui, Secretary of CPC ADBC Committee and Chairman, Wang Zhaohe, Chief Inspector of the Discipline Inspection Office of the CCDI and NCS at the Agricultural Development Bank of China and Member of CPC ADBC Committee, Sun Lansheng, Xu Yiding, Zhao Peng, Zhang Wencai, Members of CPC ADBC Committee and Executive Vice Presidents, as well as Zhou Liangwei, Secretary of the Board of Directors, attended the celebration of the 100th anniversary of the founding of the Communist Party of China in Beijing.

23

On July 5, the Bank held a commendation conference on the celebration of the 100th anniversary of the founding of the Communist Party of China & “National Outstanding Party Members and Outstanding Party Workers, Advanced Grass-Roots Party Organizations”. The Secretary of CPC ADBC Committee and Chairman, Qian Wenhui, gave a special party class on party history learning and education.

24

On July 9, Vice Premier Hu Chunhua reviewed ADBC’s work report for the first half of 2021. Vice Premier Liu He gave important instructions on ADBC’s work report in the first half of 2021, and fully affirmed ADBC’s work in the first half of the year.

25

From July 13 to 14, the Bank held the mid-year work conference 2021.

26

On October 11, Qian Wenhui, Secretary of CPC ADBC Committee and Chairman, presided over the mobilization meeting of the Eighth Inspection Team of the Central Committee to inspect the work of the Communist Party of China Committee of the Agricultural Development Bank of China. Team Leader Yang Xin gave a speech, and Qian Wenhui, Secretary of CPC ADBC Committee and Chairman, made a statement. The Eighth Inspection Team of the Central Committee, the leaders of the Central Inspection Office, Zhan Dongsheng, Deputy Secretary of CPC ADBC Committee, Deputy Chairman and President, Wang Zhaohu, Chief Inspector of Discipline Inspection Office of the CCDI and NCS at the Agricultural Development Bank of China and Member of CPC ADBC Committee, Sun Lansheng, Member of CPC ADBC Committee, Executive Director and Executive Vice President, Xu Yiding, Zhao Peng, Zhang Wencai, Members of CPC ADBC Committee and Executive Vice Presidents, attended the meeting. Assistant to President Zhu Yuanyang, Secretary of the Board of Directors Zhou Liangwei, Chief Risk Officer Li Xiaohui attended the meeting as nonvoting delegates.

27

On October 30, the ADBC mobile banking system, mobile development platform and budget management system officially went live.

28

On December 3, the Bank held the “Compliance ADBC” Three-Year Action Launching Ceremony and the “Risk Compliance Culture Logo” Press Conference in a combination of online and offline methods. Qian Wenhui, Secretary of CPC ADBC Committee and Chairman, attended the meeting and delivered a speech. Zhan Dongsheng, Deputy Secretary of CPC ADBC Committee, Deputy Chairman and President, and other leaders of the Bank attended the meeting.

29

On December 10, the Bank held a meeting on the deployment and training of the election of the 20th National Congress of the Communist Party of China. Qian Wenhui, Secretary of CPC ADBC Committee and Chairman, delivered a deployment speech. Wang Zhaohu, Chief Inspector of the Discipline Inspection Office of the CCDI and NCS at the Agricultural Development Bank of China and Member of CPC ADBC Committee, read out the *Implementation Plan of the Agricultural Development Bank of China for Attending the Election of the 20th National Congress of the Communist Party of China*. Zhan Dongsheng, Deputy Secretary of CPC ADBC Committee, Deputy Chairman and President, presided over the meeting, and other leaders of the Bank attended the meeting.

Auditor's Report

[English Translation for Reference Only]
Xin Kuai Shi Bao Zi [2022] No.ZA30777

To Agricultural Development Bank of China,

I. Audit Opinion

We have audited the financial statements of Agricultural Development Bank of China ("the Bank"), which comprise the consolidated and bank balance sheets as at 31 December 2021, and the consolidated and bank income statements, consolidated and bank statements of changes in equity and the consolidated and bank statements of cash flows for the year then ended, and the notes to financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated and bank financial positions of the Bank as at 31 December 2021, and their financial performance and cash flows for the year then ended in accordance with the requirements of Accounting Standards for Business Enterprises.

II. Basis for Audit Opinion

We conducted our audit in accordance with China Standards on Auditing ("CSAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics for Professional Accountants of the Chinese Institute of Certified Public Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

III. Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management of the Bank is responsible for the preparation and fair presentation of these financial statements in accordance with Accounting Standards for Business Enterprises, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

IV. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether these financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with China Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (I) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (II) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- (III) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

IV. Auditor's Responsibilities for the Audit of the Financial Statements - continued

(IV) Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in these financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

(V) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

(VI) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Bank to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO China SHU LUN PAN Certified Public Accountants LLP

Shanghai, the People's Republic of China

April 28, 2021

Financial Reports

Balance Sheet

Unit: RMB 100 million

Item	2021	2020
Assets:		
Cash and balances with central banks	1,024.29	1,213.84
Precious metals	0.00	0.00
Deposits with other banks	5,365.67	3,421.49
Placements with banks and other financial institutions	699.70	656.27
Financial assets measured at fair value through profit or loss	N/A	2,658.07
Derivative financial assets	0.00	0.00
Financial assets held under resale agreements	989.90	1,484.96
Financial assets classified as receivables	N/A	3,913.23
Interest receivables	N/A	205.18
Other receivables	15.38	12.05
Loans and advances to customers	64,276.36	59,098.79
Financial investments	6,559.57	N/A
Trading financial assets	2,324.55	N/A
Debt investments	4,182.82	N/A
Other debt investments	0.00	N/A
Other equity instrument investments	52.20	N/A
Available-for-sale financial assets	N/A	12.27
Held-to-maturity investments	N/A	1,141.05
Long-term equity investments	21.03	39.12
Fixed assets	136.31	136.13
Construction in progress	25.32	23.51
Right-of-use assets	6.87	N/A
Intangible assets	8.37	8.07

Balance Sheet

Unit: RMB 100 million

Item	2021	2020
Goodwill	0.18	0.18
Long-term prepaid expenses	0.61	0.61
Capital for debt payment	2.24	4.24
Deferred tax assets	656.42	569.12
Other assets	45.17	4.08
Total assets	79,833.41	74,602.24
Liabilities:		
Borrowings from central banks	5,719.19	7,773.37
Deposits from banks and other financial institutions	82.80	14.31
Placements from banks and other financial institutions	0.00	0.00
Derivative financial liabilities	0.00	3.08
Financial assets sold under repurchase agreements	0.00	0.00
Deposits from customers	10,233.22	10,699.04
Employee benefits payable	94.73	96.49
Taxes payable	122.47	137.54
Interest payable	N/A	1,222.19
Other payables	14.43	12.52
Lease liabilities	6.67	N/A
Estimated liabilities	126.22	111.59
Debt securities issued	61,188.90	52,587.42
Deferred tax liabilities	0.00	0.00
Other liabilities	28.11	9.52
Total liabilities	77,616.74	72,667.08
Equity:		
Paid-in capital	1,510.00	1,330.00
Other equity instruments	0.00	0.00
Capital reserve	0.12	0.12

Balance Sheet

Unit: RMB 100 million

Item	2021	2020
Other comprehensive income	1.32	0.54
Surplus reserve	200.02	175.31
General reserve	240.00	240.00
Retained earnings	264.94	188.94
Total equity attributable to equity holders of the Bank	2,216.40	1,934.92
Non-controlling interests	0.26	0.25
Total owners' equity	2,216.66	1,935.17
Total liabilities and owners' equity	79,833.41	74,602.24

Income Statement

Unit: RMB 100 million

Item	2021	2020
I. Operating income	1,029.78	955.10
(I) Net interest income	1,041.68	972.84
Interest income	3,223.35	3,014.71
Interest expenses	2,181.66	2,041.87
(II) Net fee and commission income	-1.79	-1.31
Fee and commission income	0.88	0.53
Fee and commission expense	2.68	1.84
(III) Investment income (losses marked with "-")	37.67	39.28
Including: Share of profits of associates and joint ventures	-0.66	0.47
(IV) Net (loss)/gain from changes in fair value (losses marked with "-")	-53.46	-59.43
(V) Net gain/(loss) from foreign exchange (losses marked with "-")	1.08	0.84

Income Statement

Unit: RMB 100 million

Item	2021	2020
(VI) Other operating income	0.33	0.46
(VII) Income from disposal of assets (losses marked with “-”)	3.83	1.86
(VIII) Other income	0.44	0.55
II. Operating expenses	730.45	721.16
(I) Taxes and surcharges	13.78	13.03
(II) Operation and administrative expenses	287.75	253.96
(III) Credit impairment losses (reversed amount marked with “-”)	426.86	N/A
(IV) Other impairment losses on assets (reversed amount marked with “-”)	-0.79	N/A
(V) Impairment losses on assets (reversed amount marked with “-”)	N/A	451.26
(VI) Other operating cost	2.85	2.92
III. Operating profit (losses marked with “-”)	299.33	233.94
Add: Non-operating income	1.03	1.47
Less: Non-operating expenses	1.65	2.37
IV. Profit before taxation (losses marked with “-”)	298.70	233.04
Less: Income tax expenses	50.58	27.73
V. Net profit (losses marked with “-”)	248.12	205.31
Net profit attributable to equity holders of the bank	248.08	205.28
Net profit attributable to non-controlling interests	0.04	0.03
VI. Other comprehensive income, net of tax	0.74	0.32
(I) Other comprehensive income attributable to equity holders of the bank	0.74	0.32
1. Other comprehensive income that will not be reclassified to profit or loss	0.65	0.00
2. Other comprehensive income that may be reclassified subsequently to profit or loss	0.09	0.32
(1) Shares of other comprehensive income that will be reclassified subsequently to profit or loss by the investee under the equity method	0.09	0.55
(2) Profit or loss from changes in the fair value of financial assets available for sale	N/A	-0.23
(II) Other comprehensive income attributable to non-controlling interests	0.00	0.00
VII. Total comprehensive income for the period	248.86	205.62
Total comprehensive income attributable to equity holders of the bank	248.82	205.60
Total comprehensive income attributable to non-controlling interests	0.04	0.03

Cash Flow Statement

Unit: RMB 100 million

Item	2021	2020
I. Cash flows from operating activities:	—	—
Net increase in deposits from customers and deposits with banks and other financial institutions	-422.73	-4,279.36
Net increase in balances with central banks	-2,054.18	959.37
Net increase in placements with banks and other financial institutions	-71.40	-0.78
Interest income, fee and commission income received	3,209.14	2,935.18
Cash received from other operating activities	26.65	39.69
Cash inflows from operating activities	687.48	-345.90
Net increase in loans and advances to customers	5,452.62	5,726.70
Net increase in balances with central bank and other banks	1,475.54	-113.92
Interest expense, fees and commission expense paid	271.65	341.63
Cash paid to and on behalf of employees	218.92	194.96
Taxes paid	280.08	164.14
Cash paid for other operating activities	-399.86	570.03
Cash outflows from operating activities	7,298.95	6,883.54
Net cash flows from operating activities	-6,611.47	-7,229.44
II. Cash flows from investing activities:	—	—
Cash received from recovery of investments	6,722.79	5,992.84
Investment returns received	190.82	203.89
Cash received from other investing activities	4.16	3.32
Cash inflows from investing activities	6,917.77	6,200.06
Purchases of financial investments	5,545.36	5,162.00
Cash payments to purchase and construct fixed assets, intangible assets and other long-term assets	15.65	16.43
Cash paid for other investing activities	6.64	12.50
Cash outflows from investing activities	5,567.64	5,190.93
Net cash flows from investing activities	1,350.12	1,009.13
III. Cash flows from financing activities:	—	—
Cash received from issuance of debt securities	16,563.34	15,237.29

Cash Flow Statement

Unit: RMB 100 million

Item	2021	2020
Cash inflows from financing activities	16,563.34	15,237.29
Repayment of debt securities	9,248.73	7,763.24
Interest paid on debt securities	1,825.73	1,603.27
Cash outflows from financing activities	11,074.46	9,366.51
Net cash flows from financing activities	5,488.88	5,870.78
IV. Effect of exchange rate changes on cash and cash equivalents	-0.32	-0.52
V. Net increase in cash and cash equivalents	227.22	-350.05
Add: Cash and cash equivalents at beginning of the year	1,942.47	2,292.52
VI. Cash and cash equivalents at the end of the year	2,169.69	1,942.47

Basis of Preparation of the Financial Statements

Our financial statements have been prepared on the basis of going-concern assumption in accordance with the *Accounting Standards for Business Enterprises* and its application guide, interpretations, as well as other relevant regulations (collectively, "ASBEs") promulgated by the Ministry of Finance.

Statement of Compliance with ASBEs

These financial statements are in compliance with the requirements of the ASBEs, and truly and accurately reflect ADBC's financial positions as of December 31, 2021 and its operating results and cash flows for 2021.

Significant Accounting Policies and Accounting Estimates

(I) Accounting Period

ADBC adopts the calendar year from each January 1 to December 31 as its accounting year.

(II) Reporting Currency

ADBC adopts RMB as its reporting currency. Foreign currency business is accounted separately and such currencies are converted to RMB when preparing the financial statements.

(III) Basis of Preparation

ADBC has adopted an accrual accounting basis. Except for certain financial instruments, these financial statements are based on historical costs. In case any asset value is impaired, relevant impairment provisions are made according to relevant regulations.

(IV) Consolidation

1. Scope of consolidation

The scope of consolidation for the consolidated financial statements is determined on the basis of control. In the current period, the consolidation scope includes a wholly-owned subsidiary "China Agricultural Development Key Construction Fund Co., Ltd." and a subsidiary "Beijing Shining Investment Management Co., Ltd."

2. Approach to preparation of the consolidated financial statements

ADBC has prepared these consolidated financial statements on basis of the financial statements of ADBC and its subsidiaries as well as other relevant information. For their preparation, ADBC and its subsidiaries are required to adopt uniform accounting policies and accounting periods, and material transactions and current balances between ADBC and its subsidiaries shall be offset.

(V) Cash and Cash Equivalents

Cash and cash equivalents refer to cash on hand, deposits that are readily available for payment, and monetary assets that are held for a period of not more than three months, and that are highly liquidated and readily convertible to known amounts of cash, and bear minimal value fluctuation risk. This category includes cash, non-restricted funds deposited in the central bank, and bank deposits formed by funds, etc.

(VI) Foreign Currency Business

At the end of the period, foreign-currency monetary items are converted according to the spot rate on the date of the balance sheet. Any exchange difference resulting from differences between the spot rate on the balance sheet date and the rate upon initial recognition or on the previous balance sheet date is recorded in profit or loss for the period. Non-monetary items denominated in foreign currencies at historical cost are measured at the spot exchange rate on the transaction date. Regarding non-monetary items denominated in foreign currencies at fair value converted using the spot exchange rate on the date, the fair value is determined, the resulting exchange differences between the re-converted carry amounts and the original amount in the reporting currency are recorded in profits or losses for the period.

(VII) Financial Instruments

1. Classification of financial assets and liabilities

ADBC classifies financial assets into three types: financial assets measured at fair value through profit or loss, financial assets measured at fair value and whose movements are included in other comprehensive income and financial assets measured at amortized cost.

ADBC classifies financial liabilities into two types: financial liabilities measured at fair value through profit or loss, and other financial liabilities.

ADBC determines classification of the financial assets and liabilities upon initial recognition.

2. Initial recognition of financial assets and liabilities

ADBC shall recognize relevant financial assets or liabilities when it becomes a party to a financial instrument contract, i.e., on the date of the transaction.

ADBC shall measure the financial assets or liabilities at fair value upon the initial recognition. For financial assets or liabilities measured at fair value through profit or loss, all related transaction costs are directly included in the income statement for the period, whereas for the other categories, related transaction costs are included in the initial recognized amounts.

3. Subsequent measurement of financial assets and liabilities

(1) Financial assets measured at amortized cost are subsequently measured at amortized cost using the effective interest method, and provision for impairment is made during the holding period and the provision for impairment affects the book value of the asset.

(2) Financial investments measured at fair value and whose movements are included in the profit and loss of the current period are subsequently measured at fair value, their movements in fair value are included in the gains and losses from changes in fair value, and the resulting gains or losses (including interest and dividend income) are included in investment income (unless the financial asset is part of a hedging relationship). No provision for impairment of such financial assets is made during the holding period.

(3) Debt instrument investments measured at fair value and whose movements are included in the other comprehensive income are subsequently measured at fair value, the interest, impairment losses or gains and exchange gains and losses calculated using the effective interest method are included in the profit and loss of the current period, other gains or losses are included in other comprehensive income. When the investments are derecognized, the accumulated gains or losses previously included in other comprehensive income shall be transferred to the profit and loss of the current period.

(4) Equity instrument investments measured at fair value and whose movements are included in the other comprehensive income are subsequently measured at fair value, and no provision for impairment is made during the holding period. Except for the dividend income obtained, which is included in the profit and loss of the current period, other related gains or losses shall be included in other comprehensive income. When the investments are derecognized, the accumulated gains or losses previously included in other comprehensive income shall be transferred from other comprehensive income to retained earnings.

(5) Financial liabilities measured at fair value and whose movements are included in the profit and loss of the current period are subsequently measured at fair value, except for those related to hedge accounting, and the resulting gains or losses (including interest expenses) are included in the profit and loss of the current period.

(6) Other financial liabilities are measured at amortized cost using the effective interest method.

4. Impairment of financial assets

Based on expected credit losses, ADBC performs impairment accounting for financial assets measured at amortized cost, debt instrument investments measured at fair value and whose movements are included in the other comprehensive income, loan commitments and financial guarantee contracts, and recognizes provision for losses.

5. Derecognition of financial assets and liabilities

ADBC derecognizes a financial asset or any of its corresponding parts if all or any part of it meets one of the following conditions: termination of contractual rights to receive cash flows from the asset; or if ADBC has transferred all risks and rewards related to the asset, or although the Bank neither transfers nor retains all substantial risks and rewards of ownership, it has given up control over such financial asset.

When financial assets are derecognized, the difference between their book value and the sum of consideration received and accumulated changes in fair value that was originally included directly in the owner's equity through other comprehensive income is included in the current income statement.

If the current obligations of the financial liabilities have been completely or partially discharged, ADBC derecognizes them in whole or in part. The difference between the book value of the derecognized portion and the paid consideration is included in profits or losses for the period.

6. Derivative financial instruments

ADBC's financial derivatives are mainly comprised of forward settlements and sales of foreign exchange undertaken in cooperation with commercial banks. Derivatives are initially measured at fair value on the date of their signing and are subsequently measured at fair value. All derivatives are carried as assets when their fair value is positive and as liabilities when their fair value is negative. Changes in their fair value are recorded in the "profit or loss from change of fair value" column in the income statement.

Determination of fair value: for actively traded financial instruments, fair value is determined using quoted market prices; for those without active markets, it is determined using valuation technology.

(VIII) Financial Assets Held under Resale Agreements and Financial Assets Sold under Repurchase Agreements

Negotiable securities and bills sold under repurchase agreements and issuance of loans and advances to customers are presented in accordance with their categories prior to the sale, and the money to be acquired from the counterparty is presented as financial assets sold under repurchase agreements. Negotiable securities and bills purchased under resale agreements and expenses paid for loans are presented as financial assets held under resale agreements.

(IX) Long-term Equity Investments

ADBC's long-term equity investments include equity investments in subsidiaries and associates.

1. Subsidiaries

Long-term equity investments in subsidiaries are calculated using the cost method. ADBC determines the initial investment cost in accordance with the Accounting Standards for Business Enterprises. In the case of additional investments or disinvestments, the initial cost of the long-term equity investment is adjusted accordingly. The cash dividends or profits declared to be distributed by the investee are recognized as current investment income.

2. Associates

In general, an associate is any entity over which ADBC has no control or is exercising joint control, but where it can still exert significant influence, with voting rights of 20% to 50%.

ADBC's investment in an associate is initially recognized at the cost of investment and is valued using the equity method.

(X) Fixed Assets

Fixed assets refer to tangible assets held for the purpose of operation management or labor provision, which carry a service life of more than one fiscal year and a large unit value.

Fixed assets mainly include houses, buildings, transportation equipment, electronics, computers, and other devices. They are valued per their acquisition cost. The cost of self-built fixed assets includes all necessary expenses incurred to bring the asset to expected utilization conditions. The cost of purchased fixed assets includes the purchase price, relevant taxes, and other expenses attributable to the asset to bring it to the expected utilization conditions. Fixed assets injected by investors are valued as specified in the investment contract or agreement.

Subsequent expenses related to the fixed assets are included in its cost when the relevant economic benefit is likely to flow to ADBC and the cost can be reliably measured. All other maintenance expenses are directly included in the "operation and administrative expense" column in the income statement at the time of occurrence.

Fixed assets are depreciated using the straight-line method over their expected service life after deducting the estimated net residual value from the original value. ADBC depreciates all fixed assets except for those that have been fully depreciated but are still in use, and land, which is separately measured and recorded.

The depreciation period and estimated net residual value rate of each category of major fixed assets are as follows:

Category of Assets	Depreciation Period	Estimated Rate of Net Residual Value
Houses and buildings	20 ~ 30 years	5%
Transportation equipment	5 ~ 6 years	5%
Electronics, computers, and accessory equipment	5 years	5%
Other machinery and equipment	5 ~ 11 years	5%

(XI) Construction in Progress

Construction in progress includes costs for construction of office buildings and their attachments and equipment. The cost of construction in progress includes the original price of equipment, buildings, installation cost, and other direct costs.

Construction in progress is not subject to depreciation, and is transferred to fixed assets and depreciated in accordance with relevant depreciation policies when ready for their intended use.

(XII) Intangible Assets

Intangible assets are identifiable non-monetary assets that are owned and controlled by ADBC without a tangible form, including computer software and land use rights. The intangible assets of ADBC are amortized by the straight-line method on a monthly basis.

(XIII) Long-term Prepaid Expenses

Long-term prepaid expenses refer to expenses that have been incurred but are payable in the current and subsequent periods, and whose periods of amortization last more than 1 year. These include expenses for modification of fixed assets leased through operating leases and for fixed assets already fully depreciated.

The modification expenses for fixed assets leased through operating leases are evenly amortized by the lease term or the usable years on the leased assets, whichever is shorter. Modification expenses for fixed assets which have been fully depreciated are evenly amortized over their remaining usable life. Other long-term prepaid expenses are evenly amortized over the benefit period.

(XIV) Capital for Debt Payment

If the capital for debt payment is a non-financial instrument, the recorded value includes the fair value of partially compensated debt and related taxes and fees directly attributable to the asset; income obtained from leasing the mortgage asset is included in other operating income during the custody period; and relevant taxes occurred during the custody period are included in other operating expenses. Disposal of capital for debt payment is recorded through liquidation of mortgage assets; after liquidation, the balance of the asset's liquidated account is deducted from the off-balance-sheet interest that can be recognized as loan interest income and premiums to be paid, and then carried forward to current operating and non-operating income or expenditure. If the capital for debt payment is a financial instrument, it is valued in accordance with the relevant provisions on financial instruments.

(XV) Impairment of Non-Financial Assets

ADBC reviews long-term equity investments, fixed assets, intangible assets with finite useful life, and other assets at the balance sheet date to find any indication of impairment. If one is found, or an impairment test is required, the recoverable amount is estimated by ADBC. If the recoverable amount is less than the face value, an impairment provision regarding the shortage is included in current profits or losses.

The recoverable amount is determined by the net fair value of the asset minus disposal costs, or the present value of its expected future cash flows, whichever is higher. The fair value is determined according to the sales agreement price in a fair transaction. If there is no sales agreement but there is an active market for the asset, the fair value is determined according to the buying offer price. If neither a sales agreement nor an active trading market exists, the fair value is estimated based on the best information available. The disposal expenses include legal expenses, relevant taxes, processing expenses related to the disposal, and direct expense incurred to bring the asset to saleable condition. The present value of its future cash flow is determined by discounting the expected future cash flow resulting from continued utilization and those from the final disposal of the asset based on an appropriate discount rate.

Asset impairment is calculated and recognized on the basis of every single asset. If it is difficult to estimate the recoverable amount of any single asset, the recoverable amount is determined on the basis of the asset group to which it belongs. Once impairment loss on an asset is recognized, it will not be restituted in any subsequent period.

(XVI) Debt securities issued

Financial bonds issued by ADBC are initially measured at fair value, and transaction costs are included in the initial confirmation amount. The Bank adopts the effective interest method and performs subsequent measurements based on amortized cost.

(XVII) Interest Income

ADBC recognizes interest income by multiplying the book balance of financial assets by the effective interest rate and presents it as "interest income", except in the following cases:

1. For purchased or originated credit-impaired financial assets, ADBC recognizes the interest income based on the amortized cost and the credit-adjusted effective interest rate after initial recognition.

2. For purchased or originated financial assets without credit impairment, but subsequently become credit impaired, ADBC calculates and recognizes the interest income according to the amortized cost (the net amount after deducting the expected credit loss provision from the book balance) and the actual interest rate.

Considering the small difference between the contracted interest rate and effective interest rate of ADBC, our loan assets and deposit liabilities are calculated using the contracted interest rate as the effective interest rate.

(XVIII) Fee and Commission Income

Fee and commission income is usually recognized on an accrual basis when relevant services are provided. ADBC acquires its fee and commission income by offering services to its customers. The fees and commissions collected for services offered within a certain period are recognized evenly over the corresponding period, while other fees and commissions are recognized upon completion of the relevant transactions.

(XIX) Foreign Exchange Gains or Losses

Foreign exchange gains or losses mainly include exchange differences resulting from ADBC's foreign exchange exposure with market exchange rate fluctuations, and the exchange gains and losses from its foreign exchange transactions.

(XX) Government Subsidies

Government subsidies include asset and income-related subsidies.

1. Asset-related government subsidies are recognized as deferred income and charged to current profits and losses in a reasonable and systematic manner within the relevant asset usage period. If the asset is sold, transferred, scrapped, or damaged before the end of its useful life, the balance of the relevant deferred income that has not been allocated is transferred to current profits and losses for disposal of the asset.

2. Income-related government subsidies used to compensate ADBC for related future expenses or losses are recognized as deferred income and included in current profits and losses during the period when the relevant expenses or losses are recognized. If they are used to compensate the Bank for related expenses or losses incurred, they are directly included in current profits and losses.

Government subsidies related to daily activities are included in other income; Government subsidies unrelated to daily activities are included in non-operating income.

(XXI) Income Tax

Income tax expenses include current and deferred income tax.

Income tax in the current period includes income tax payable calculated as based on current taxable income and the effective tax rate, and adjustments for income taxes payable for previous years. Taxable income refers to adjusted pre-tax accounting profit of the current year according to relevant tax law requirements.

ADBC calculates and makes provision for deferred income tax using the balance sheet liability method based on the temporary difference between the book value and tax base of assets and liabilities on the balance sheet date, and the temporary difference between the book value and tax base of items which are not recognized as assets and liabilities but whose tax bases may be determined according to the relevant tax law provisions. The current income tax liability or asset incurred in the current or previous periods is measured according to the income tax amount expected to be paid or refunded and calculated according to relevant tax law provisions. Deferred tax assets and liabilities are measured based on the tax rate applicable to the period in which the relevant asset is recovered or the relevant liability is satisfied according to relevant tax law provisions.

(XXII) Leases

With the exception of short-term leases and low-value asset leases, ADBC accounts for leases in the following manners:

1. Initial recognition. At the lease commencement date, ADBC includes the costs in the right-of-use asset, includes the present value of unpaid lease payments in the lease liability. That is, ADBC includes the unpaid lease payment in the lease liability (lease payment), and includes the difference between unpaid the lease payment and its present value in the lease liability (unrecognized financing charges).

The costs of the right-of-use asset include the initial measurement amount of the lease liability, the lease payment made on or before the lease commencement date (for any lease incentive, the relevant amount of the lease incentive already enjoyed shall be deducted), the initial direct costs incurred by the lessee, the lessee's estimated costs to dismantle and remove the leased asset, restore the site where the leased asset is located, or restore the leased asset to the state agreed upon in the lease terms.

2. Subsequent measurement. After the lease commencement date, ADBC subsequently measures the right-of-use assets using the cost model, and depreciates the right-of-use assets; when the right-of-use assets are impaired, ADBC accounts for the identified impairment losses, and subsequently depreciates the right-of-use assets according to the book value of the right-of-use asset after deducting the impairment loss.

3. Derecognition. All lease liabilities are written off to zero, the right-of-use assets are fully depreciated, and the original value of the right-of-use assets, the accumulated depreciation of the right-of-use assets and the provision for impairment of the right-of-use assets are also written off. Any difference is included in other operating income and expenditure (net gain on disposal of right-of-use assets or net loss on disposal of right-of-use assets).

(XXIII) Employee Benefits Payable

Employee benefits payable refers to the remuneration or compensation ADBC provides to obtain the services of employees or terminate their labor contracts.

1. Short-term compensation

Short-term compensation includes wages, bonuses, allowances and subsidies, employee benefits, medical insurance premiums, work-related injury insurance premiums, birth insurance premiums, housing provident funds, labor union dues, and education expenses, etc. ADBC recognizes short-term salaries incurred in the accounting periods in which the employees provide the services as liabilities, and includes them in current profits and losses.

2. Post-termination welfare

Post-termination welfare mainly includes basic pension insurance, supplementary pension insurance, unemployment insurance, and supplementary retirement welfare paid for employees.

3. Dismissal and early retirement welfare

Dismissal and early retirement welfare refers to welfare paid to dismissed employees according to relevant regulations, and welfare to be paid with the approval of the ADBC management to employees who have not yet reached the statutory retirement age but who wish to retire. ADBC provides early retirement welfare to employees who accept early retirement arrangements from the early retirement commencement date to the date when they reach the statutory retirement age.

(XXIV) Fiduciary Business

ADBC serves as a manager, custodian, or agent in fiduciary businesses. Assets held by ADBC as part of its fiduciary business and which it is committed to return to its customers are not included in its balance sheet. The risks and rewards thereof are borne by the customers, and ADBC only charges intermediary income and does not accrue impairment for these assets.

1. Entrusted loans

An entrusted loan refers to a lending arrangement wherein a lending entity deposits funds (entrusted deposits) in ADBC and the loan is granted by ADBC on the entity's behalf to specified targets in accordance with its requirements on usage, amount, term and interest rate. ADBC helps monitor its usage and seeks recovery, while the principal still bears the risk.

2. Agent syndicated loans

Agent syndicated loans refer to syndicated loans issued by ADBC on behalf of other banks, wherein ADBC serves as the agent bank.

3. Non-guaranteed wealth management products

Non-guaranteed wealth management products refer to wealth management products for which ADBC, as entrusted and authorized by investors, deals in, invests in, allocates, and manages their funds or assets at its discretion according to mutual agreements with the investor. ADBC pays returns to its clients in accordance with the agreed conditions and actual investment income, without guaranteeing the payment of the principal, fixed income, or minimum income.

4. Other businesses

ADBC generates income from other intermediary businesses such as the collection of policy premiums.

(XXV) Asset Securitization Business

As part of its operations, ADBC has securitized part of its credit assets, which are usually sold to a structured entity. The entity then issues asset-backed securities to other investors. To observe the accounting policies applicable to securitized financial assets, ADBC takes into consideration the extent to which the risks and rewards of the assets are transferred to other entities, and the degree of control ADBC holds over those entities.

1. If ADBC transfers nearly all risks and rewards related to ownership of such financial assets, it will derecognize the financial assets.

2. If ADBC retains nearly all risks and rewards related to ownership of such financial assets, it will continue to recognize the financial assets.

3. If ADBC neither transfers nor retains nearly all risks and rewards related to the ownership of such financial assets, consideration will be given to whether the financial assets are under its control. If ADBC does not retain control, it will derecognize the asset and recognizes the rights and obligations incurred or retained during the transfer as an asset or liability respectively, but if ADBC retains control, it will recognize the asset as a financial asset based on the extent of its continuing involvement.

(XXVI) Significant Changes in Accounting Policies and Estimates

In 2021, ADBC implemented new standards for financial instruments, leases and incomes.

Taxation

The major taxes and tax rates applicable to ADBC are as follows:

Tax Category	Tax Rate
Value-added tax (VAT)	Charged at 3% ~ 13% of taxable income
City maintenance and construction tax	Charged at 5% or 7% of turnover taxes actually paid
Education surcharge	Charged at 2% or 3% of turnover taxes actually paid
Corporate income tax	Charged at 25% of taxable income

ADBC's corporate income tax is paid by the head office collectively after aggregate calculation.

Commitments and Contingencies

(I) Credit Commitments

Unit: RMB 100 million

Item	Closing Balance	Beginning Balance
Loan commitments	22,908.25	19,492.88
Letters of guarantee issued	1.55	2.34
Letters of credit issued	31.71	27.34
Banker's acceptance bills	14.84	11.60
Total	22,956.35	19,534.14

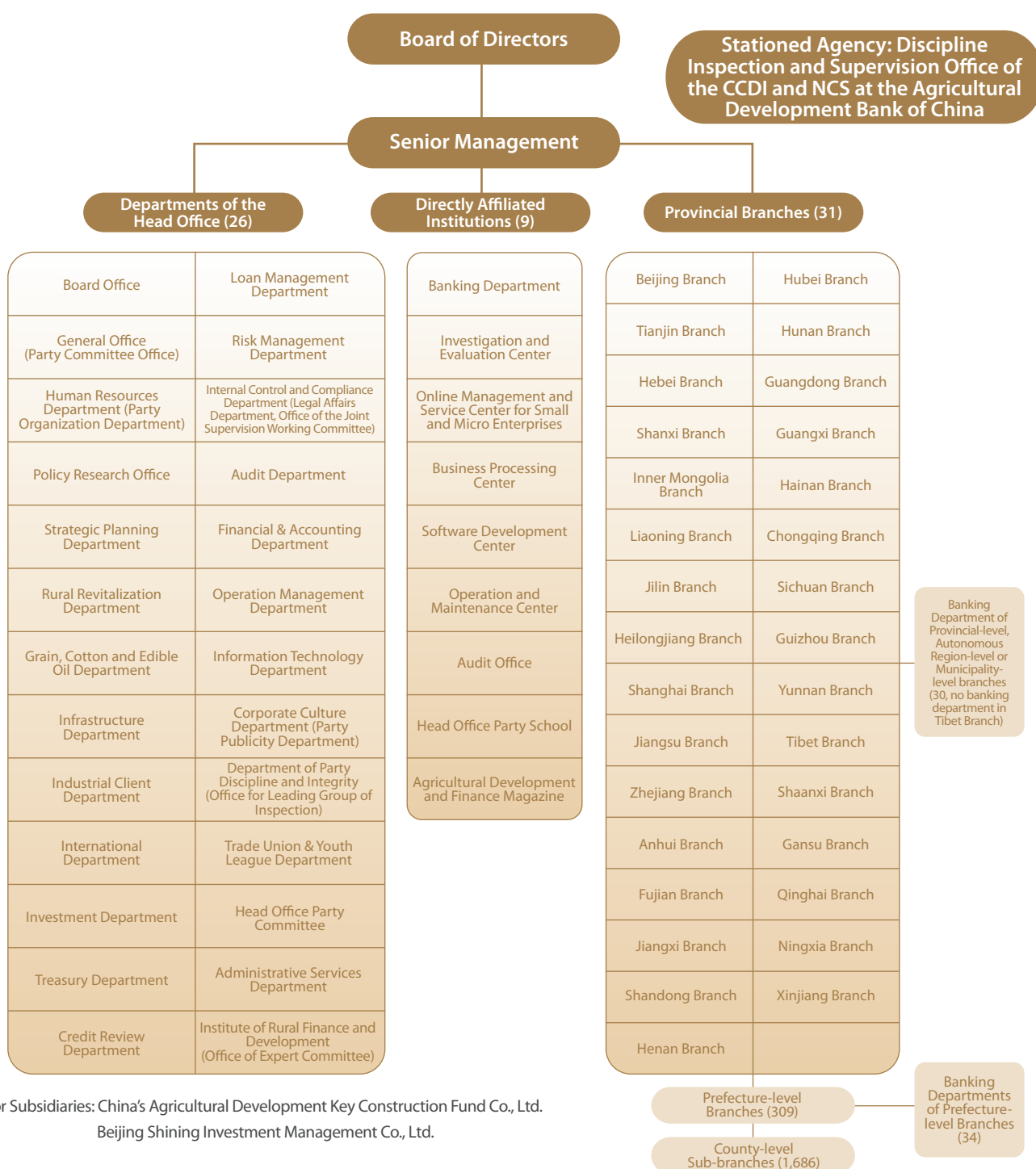
(II) Pending Litigation

As of December 31, 2021, ADBC has no pending litigation with material impact on its financial positions or operating results.

Organizational Chart

As of the end of December 2021, ADBC had a total of 53,000 regular employees and 2,092 institutions at all levels, including 1 head office, 1 head office banking department, 31 provincial branches, 30 provincial branch banking departments, 309 prefecture-level branches, 34 prefecture-level branch banking departments, and 1,686 county-level sub-branches.

ADBC's organizational chart is as follows:



Major Subsidiaries: China's Agricultural Development Key Construction Fund Co., Ltd.
Beijing Shining Investment Management Co., Ltd.

List of Branches

Beijing Branch

5/F, Building 1, Zone 1, Hanwei International Plaza, 186 South Fourth Ring Road, Fengtai District, Beijing

Post Code: 100070
Tel: 010-68081842
Fax: 010-68081036

Tianjin Branch

11 Binshui Road, Hexi District, Tianjin

Post Code: 300061
Tel: 022-58067303
Fax: 022-88371550

Hebei Branch

216 Zhonghua South Street, Qiaoxi District, Shijiazhuang

Post Code: 050051
Tel: 0311-83803441
Fax: 0311-83803441

Shanxi Branch

38 Kangle Street, Taiyuan

Post Code: 030001
Tel: 0351-4602110
Fax: 0351-4602222

Inner Mongolia Branch

80 Xinhua East Street, Saihan District, Hohhot

Post Code: 010010
Tel: 0471-4688500
Fax: 0471-4688660

Liaoning Branch

209 Huigong Street, Shenhe District, Shenyang

Post Code: 110013
Tel: 024-31123456
Fax: 024-31171300

Jilin Branch

2733 Jiefang Road, Changchun

Post Code: 130061
Tel: 0431-88962394
Fax: 0431-88962142

Heilongjiang Branch

141 Shangzhi Street, Daoli District, Harbin

Post Code: 150010
Tel: 0451-58685626
Fax: 0451-58685888

Shanghai Branch

45 Yan'an East Road, Huangpu District, Shanghai

Post Code: 200002
 Tel: 021-63366336
 Fax: 021-63366001

Jiangsu Branch

120 Hanzhong Road, Nanjing

Post Code: 210029
 Tel: 025-51807990
 Fax: 025-51807989

Zhejiang Branch

283 Jianguo North Road, Gongshu District, Hangzhou

Post Code: 310003
 Tel: 0571-87299111
 Fax: 0571-87299016

Anhui Branch

126 Jinzhai Road, Hefei

Post Code: 230022
 Tel: 0551-63623709
 Fax: 0551-63655967

Fujian Branch

19 Shutang Road, Gulou District, Fuzhou

Post Code: 350003
 Tel: 0591-87871805
 Fax: 0591-87851761

Jiangxi Branch

26 Zi'an Road, Xihu District, Nanchang

Post Code: 330009
 Tel: 0791-86585182
 Fax: 0791-86584887

Shandong Branch

20908 Jingshi Road, Shizhong District, Jinan

Post Code: 250002
 Tel: 0531-85189106
 Fax: 0531-82029395

Henan Branch

81 Hongqi Road, Zhengzhou

Post Code: 450008
 Tel: 0371-65830251
 Fax: 0371-65830150

Hubei Branch

229 Zhongbei Road, Wuchang District, Wuhan

Post Code: 430077
Tel: 027-87252200
Fax: 027-87252081

Hunan Branch

329 Laodong West Road, Tianxin District, Changsha

Post Code: 410015
Tel: 0731-85171228
Fax: 0731-85147330

Guangdong Branch

928 Jiefang North Road, Yuexiu District, Guangzhou

Post Code: 510040
Tel: 020-83233283
Fax: 020-83233088

Guangxi Branch

96 Minzu Avenue, Nanning

Post Code: 530022
Tel: 0771-5816241
Fax: 0771-5512456

Hainan Branch

16 Longkun North Road, Haikou

Post Code: 570125
Tel: 0898-68541186
Fax: 0898-68533598

Chongqing Branch

201 Xinhua Road, Yuzhong District, Chongqing

Post Code: 400010
Tel: 023-63789111
Fax: 023-63789100

Sichuan Branch

Union Square, 59 Xiashahepu Street, Jinjiang District, Chengdu

Post Code: 610061
Tel: 028-84460167
Fax: 028-84463373

Guizhou Branch

32 Shenqi Road, Nanming District, Guiyang

Post Code: 550002
Tel: 0851-85874965
Fax: 0851-85874965

Yunnan Branch

66 Huguo Road, Wuhua District, Kunming

Post Code: 650021
 Tel: 0871-66033757
 Fax: 0871-66033720

Tibet Branch

4 Yangdao Road, Chengguan District, Lhasa

Post Code: 850000
 Tel: 0891-6808268
 Fax: 0891-6808269

Shaanxi Branch

91 Xiwu Road, Xincheng District, Xi'an

Post Code: 710004
 Tel: 029-87415504
 Fax: 029-87415429

Gansu Branch

82 Zhangye Road, Chengguan District, Lanzhou

Post Code: 730030
 Tel: 0931-8445010
 Fax: 0931-8445029

Qinghai Branch

57 Nanguan Street, Chengzhong District, Xining

Post Code: 810099
 Tel: 0971-8589700
 Fax: 0971-8589977

Ningxia Branch

1 Wenhua East Street, Xingqing District, Yinchuan

Post Code: 750004
 Tel: 0951-6036124
 Fax: 0951-6025800

Xinjiang Branch

193 Renmin Road, Urumqi

Post Code: 830004
 Tel: 0991-2218561
 Fax: 0991-2842652



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