



ADBC



中国农业发展银行



2023 年度报告

ANNUAL REPORT
服务乡村振兴的银行

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农发行简介

中国农业发展银行成立于1994年，是由国家出资设立、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

核心理念



使命

支农为国 立行为民

愿景

建设现代化农业政策性银行

办行理念

执行国家意志、服务“三农”需求、遵循银行规律

价值追求

家国情怀 专业素养

宣传用语

中国农业发展银行 服务乡村振兴的银行

子文化理念



廉洁文化

清廉支农
清正立行
清白做人



服务文化

倾心为农
客户至上
协力高效



风险合规文化

合规为先
风控为要
全面主动
审慎稳健



创新文化

守正求新
聚力革新
精进鼎新

服务脱贫攻坚精神
务实进取奉献
先锋主力模范

专业
精神

核心系统开发上线精神
担当奉献 协同拼搏
创新求变 精益求精

2023 年度荣誉与奖项

财政部

年度财务报表工作“中央金融企业先进单位”

中国人民银行

金融科技发展奖 三等奖

中华全国总工会

广西北流市支行获“全国工人先锋号”

人力资源社会保障部 中华全国总工会

新疆喀什地区分行工会获“全国工会系统先进集体”

共青团中央

中国农业发展银行服务乡村振兴青年志愿者协会获第十四届中国青年志愿者优秀组织奖

山东滨州市分行运营科技部、安徽马鞍山市分行直营业务部、四川南充市西充县支行、湖南湘潭市韶山市支行的 4 个青年集体获第 21 届全国青年文明号

中央和国家机关工委

总行人力资源部党支部、战略规划部党支部、乡村振兴部党支部、财务会计部党支部、信息科技部第一党支部被命名为中央和国家机关“四强”党支部

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优秀调研成果
优秀组织奖

金融时报

“2023 年度中国金融机构奖牌榜·金龙奖”
年度最佳债券市场服务“三农”机构

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
中债成员业务发展质量评价自营结算 100 强

中债金融估值中心有限公司

市场杰出贡献机构

银行间市场清算所股份有限公司

特别贡献奖
优秀发行人

优秀柜台债券业务参与机构
优秀创新业务推进机构

中国外汇交易中心

年度市场影响力机构

债券通有限公司

北向通优秀发行人 一级市场创新奖

中国金融认证中心

数字金融金榜奖之企业网银最佳用户体验奖、手机银行最佳数字运营奖

重要提示

本行于 2024 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 2023 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。

2023 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：

2,000 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：010-68084808

传真：010-68081810

网址：www.adbc.com.cn

机构：

省级分行 31 个

二级分行 338 个

县级营业机构 1,819 个

全资子公司 2 个

控股子公司 2 个

参股公司 3 个

人员：

本集团员工 52,643 人

其中农发行员工 52,612 人

(注：机构、人员为截止 2023 年末数据，其中人员含劳务派遣员工)



主要经营指标

财务数据

单位：人民币亿元 百分比除外

2023 2022

总资产

99,640.41

90,863.99



账面利润

461.93

392.72



总负债

96,742.05

88,326.76



所得税费用

101.35

82.17



所有者权益

2,898.36

2,537.23



净利润

360.58

310.55



实收资本

2,000.00

1,770.00



平均资产利润率 (%)

0.38

0.36



营业收入

1,457.43

1,281.85



平均资本利润率 (%)

13.27

13.07



营业支出

995.54

888.62



成本收入比 (%)

20.56

22.51

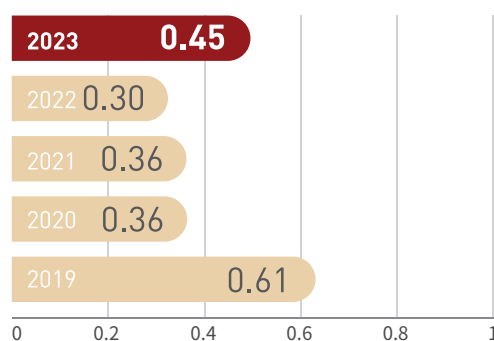


本年度报告所载财务数据及指标按照中国企业会计准则编制，除特别注明外，为本行及本行所属子公司合并数据，以人民币列示。

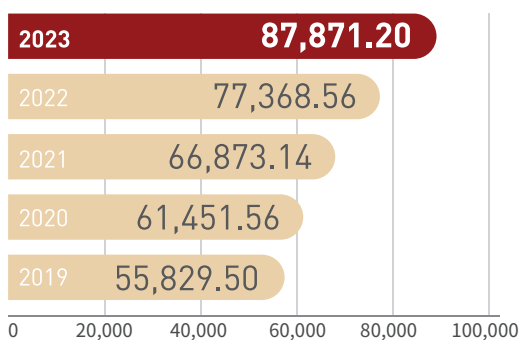
业务数据

单位：人民币亿元 百分比除外

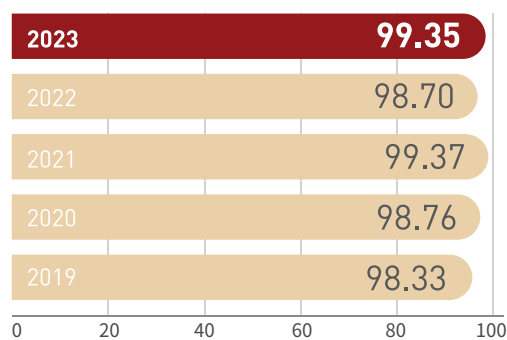
不良贷款率 (%)



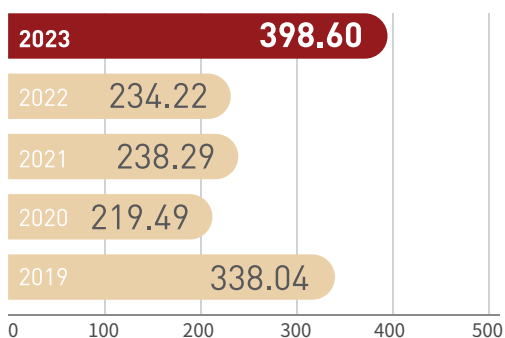
贷款余额 (亿元)



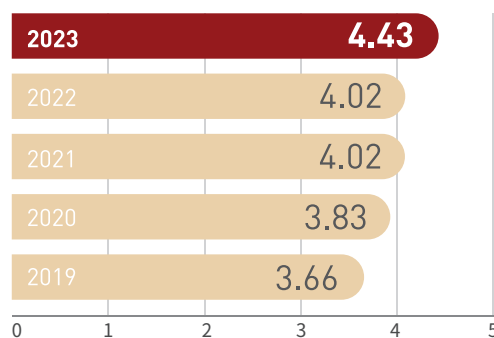
利息回收率 (%)



不良贷款额 (亿元)



贷款拨备率 (%)



党委书记、董事长致辞

2023年是全面贯彻党的二十大精神开局之年，也是三年新冠疫情防控转段后经济恢复发展的一年。面对严峻复杂形势和艰巨繁重任务，我们坚持以习近平新时代中国特色社会主义思想为指导，全面贯彻党的二十大和二十届二中全会、中央金融工作会议、中央经济工作会议、中央农村工作会议等会议精神，坚持以党的建设为统领，统筹高质量发展“六个要素”，全力服务国家战略和“三农”发展，全年累放贷款2.78万亿元，同比多放1,097亿元；年末贷款余额8.79万亿元，比年初净增1.05万亿元、增长13.57%，政策性业务占比94.38%，较年初增加0.79个百分点，为乡村振兴和强国建设作出积极贡献。



2.78 万亿元

全年累计投放贷款

1,097 亿元

同比多放



8.79 万亿元

年末贷款余额

1.05 万亿元

比年初净增

这一年，我们坚持党中央对金融的集中统一领导，扎实推进主题教育和中央巡视“回头看”整改，纵深推进全面从严管党治行，党的领导全面加强。坚持把抓好主题教育作为重大政治任务，紧扣“学思想、强党性、重实践、建新功”总要求，一体推进理论学习、调查研究、推动发展、检视整改、建章立制，加强两批次主题教育衔接贯通，着力解决党的建设、经营管理和改革发展中的突出问题，推动习近平新时代中国特色社会主义思想在全行落地生根。坚持“五个强化”、“四个融入”和“地毯式整改”，从严从实推进中央巡视“回头看”整改，分类施策、靶向纠治、对标核验，整改路径不断完善、质效进一步提升。高标准组织学习贯彻党的二十大、中央金融工作会议等集中轮训，第一时间把中央新精神新要求传达到每一个机构、每一名员工。以党的政治建设统领党的建设各项工作，一体推进“三不腐”，坚决打赢反腐败斗争攻坚战、持久战，严的基调、严的措施、严的氛围进一步强化。

这一年，我们坚持把服务实体经济作为根本宗旨，坚守初心使命，精准高效投放，金融支农再作新贡献。坚持把执行政策放在首位，认真贯彻落实党中央、国务院关于乡村振兴、强国建设等政策要求，聚焦重大战略、重点领域和薄弱环节，进一步加大对粮食安全和精准帮扶、乡村产业和乡村建设、城乡融合发展和区域协调发展、生态文明建设等的支持力度，接续推进基础设施基金、制造业中长期贷款、“保交楼”专项借款、“三大工程”等重大专项任务。坚持向内挖潜降低成本，腾出空间让利于农，新发放贷款加权平均利率同比下降 19BP。多渠道拓展资金来源，发债筹资 2.17 万亿元，积极引导社会资金回流反哺“三农”，为农业强国建设施足“金融底肥”。

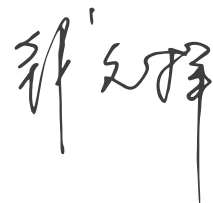
这一年，我们坚持把防控风险作为金融工作的永恒主题，全面落实监管要求，有效防范化解风险，守住了不发生系统性风险的底线。坚持依法合规经营，积极配合金融监管，深入推进“法治农发行”建设，严守业务边界，合规水平持续提升。统筹高质量发展与高水平安全，深入推

进全面风险管理，加强重点领域、重点客户、重点区域的风险排查，对风险早识别、早预警、早化解、早处置，年末不良贷款率 0.45%，资产质量保持稳定。加强“两基”建设，狠抓信贷关键环节管理，统筹推进“五大监督”、“三合一”专员管理、“不贰过”机制，强化审计监督职能，推进内外部监督检查一体化整改，“三道防线”更加稳固。

这一年，我们坚持深化金融供给侧结构性改革，着力推进金融创新，持续强化科技支撑，发展动能更加强劲。全面落实新一轮政策性金融分类分账改革，深入推进“八项改革”“八大工程”，92 项年度改革目标任务基本完成，政策性银行职能定位不断强化。统筹推进制度、产品、模式和流程创新，整合优化产品体系，一大批新经验、新成果推广落地，多渠道多方式满足“三农”金融需求。积极发展数字金融，加快推进“一部两地四中心”建设，新一代信贷管理系统等项目成功上线，数字赋能高质量发展实现新跨越。

这些成绩的取得，根本在于有以习近平总书记为核心的党中央坚强领导，有习近平新时代中国特色社会主义思想的科学指引。也得益于中央和国家机关各部门的指导和大力支持，得益于驻行纪检监察组贯通协同，得益于全行上下的戮力同心和实干担当。在此，向关心支持农发行工作的领导和同志们表示衷心的感谢、致以崇高的敬意！

2024 年，农发行履职发展面临新形势新任务新要求，我们将更加紧密地团结在以习近平总书记为核心的党中央周围，深入学习贯彻习近平新时代中国特色社会主义思想，坚持稳中求进工作总基调，坚决践行金融的政治性、人民性，坚持坚定不移走中国特色金融发展之路，全力服务乡村振兴和农业强国建设，不断开创新时代政策性金融工作新局面！



党委副书记、行长致辞

2023年，农发行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，以高质量党建引领高质量发展，攻坚克难、砥砺前行，各项工作稳中有进，贷款投放精准聚焦，资产总额首破10万亿元^①，质量效益保持稳定，改革创新持续深化，高质量发展和现代化建设迈出坚实步伐。



1,457.43 亿元

营业收入

175.58 亿元

同比增加



360.58 亿元

净利润

50.03 亿元

同比增加

^①注：银行口径

全力服务粮食等重要农产品稳产保供。牢记粮食安全这一“国之大者”，全力落实国家粮棉油宏观调控政策，充分发挥粮棉油收购资金供应主渠道作用，投放粮棉油贷款 8,282 亿元、同比多放 799 亿元。聚焦新一轮千亿斤粮食产能提升行动，深入贯彻落实“藏粮于地、藏粮于技”战略，大力支持高标准农田建设、黑土地保护、盐碱地综合利用、国土综合整治与农地资源高效利用，全年投放农地贷款 3,022 亿元、同比多放 349 亿元。聚焦种业振兴“五大行动”，大力支持种业头部企业发展和“南繁硅谷”、甘肃玉米等种业基地及园区建设，投放种业全产业链贷款 349 亿元。树立“大食物观”，大力支持牛羊、生猪、食糖、天然橡胶等重要农产品全产业链发展，投放相关贷款 618 亿元。

坚决助力守住不发生规模性返贫的底线。聚焦重点区域和重点人群，向 832 个脱贫县投放贷款 3,899 亿元，贷款增速高于全行平均增速 0.37 个百分点，支持脱贫地区加快发展。持续完善差异化支持政策，向 160 个乡村振兴重点帮扶县投放贷款 575 亿元，在金融机构服务乡村振兴考核评估 7 项重点业务中的 4 项保持同业第一、1 项跃升至首位，成为连续 3 年获优秀的两家金融机构之一。加大对巩固易地搬迁脱贫成果和搬迁群众就业帮扶专项行动的支持，投放易地搬迁后续扶持贷款 1,085 亿元，实现 70 个万人以上大型易地扶贫搬迁安置区金融帮扶全覆盖。着力抓好对 5 个县（市）的定点帮扶，连续 6 年在中央单位定点帮扶成效评价等次为“好”。

大力支持乡村产业发展和乡村建设。聚焦现代农业科技关键技术和薄弱环节，投放 514 亿元贷款支持农机装备现代化、智慧农业等发展，做好科技金融“大文章”。积极支持冷链物流设施、仓储设施、重要物流节点和“菜篮子”工程建设，投放农村流通体系建设贷款 969 亿元，助力畅通城乡大循环。线上线下共同发力支持小微企业，累放普惠小微贷款 585 亿元。学习运用“千万工程”经验，聚焦水利、农村交通、农村人居环境、生态环境保护、新型城镇化等重点领域和薄弱环节，投放贷款 1.15 万亿元，同比多放 1,053 亿元，助力建设宜居宜业和美乡村。其中，在重大水利、民生水利工程方面投放贷款 2,145 亿元，持续擦亮“水利银行”品牌。

积极推动区域协调发展和绿色低碳发展。全面贯彻落实区域协调发展战略、区域重大战略、主体功能区战略，全年投放长江大保护和黄河流域生态保护贷款 6,671 亿元，向长三角地区、京津冀地区、粤港澳大湾区分别投放贷款 5,961 亿元、1,946 亿元、616 亿元。深入学习贯彻习近平生态文明思想，坚持“绿水青山就是金山银山”理念，聚焦降碳、减污、扩绿、增长优化金融服务，全年累放绿色贷款 7,922 亿元，绿色贷款余额及占比在金融系统排名靠前，为全面建设人与自然和谐共生的美丽中国作出积极贡献。

向内挖潜持续提升质量效益。统筹发展与安全，有力有效防范化解风险，开展“3+1”风控检查整治，对重点领域开展风险排查，重点业务加强源头治理，重点环节持续巩固，守住了不发生系统性风险的底线。强化资产负债统筹管理，算好经济账、效益账，统筹把握好各项业务的“量、本、价、利、险”，经营效益持续向好，全年实现集团净利润 361 亿元，实现了保本微利和国有资本的保值增值。

成绩来之不易，是在党中央集中统一领导下取得的。这一年，我们深入开展学习贯彻习近平新时代中国特色社会主义思想主题教育，扎实推进中央巡视“回头看”反馈问题整改，深入推进全面从严治党，党的领导全面加强。

2024 年是实现“十四五”规划目标的关键一年，也是农发行成立三十周年。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，坚持稳中求进、以进促稳、先立后破，锚定建设农业强国目标，学习运用“千万工程”经验，全力推进乡村全面振兴，为强国建设和民族复兴伟业作出新的更大贡献！

经营情况讨论与分析

经济金融运行环境

2023年，面对复杂严峻的国际环境和艰巨繁重的国内改革发展稳定任务，以习近平同志为核心的党中央统筹中华民族伟大复兴战略全局和世界百年未有之大变局，全面深化改革开放，加大宏观调控力度，着力扩大内需、优化结构、提振信心、防范化解风险，推动经济实现质的有效提升和量的合理增长。**经济运行回升向好。**国内生产总值126.06万亿元，增长5.2%，高于全球3%左右的预计增速，是世界经济增长的最大引擎。人均国内生产总值稳步提高，2023年达到8.94万元，比上年增长5.4%。就业形势总体改善，失业率比上年下降0.4个百分点。物价总体保持温和上涨，全年CPI上涨0.2%，核心CPI上涨0.7%。国际收支基本平衡，贸易顺差5.79万亿元，年末外汇储备超过3.2万亿美元。**科技创新实现新的突破。**重大科技创新捷报频传，全年研究与试验发展经费投入达到3.33万亿元，投入强度达到2.64%，比上年提高0.08个百分点，拥有的全球百强科技创新集群数量首次跃居世界第一。**现代化产业体系建设取得重要进展。**坚持科技创新引领现代化产业体系建设，扎实推进制造业高端化、智能化、绿色化转型，扎实推进新型工业化，我国规模以上工业增加值比上年增长4.6%，其中装备制造业增加值比上年增长6.8%，对推动工业稳定回升发挥了关键作用。**改革开放向纵深推进。**全力推动全国统一大市场建设，优化民营经济发展环境，推进市场体系建设，深化农业农村改革，进一步扩大对外开放，继续打造市场化、法治化、国际化的一流营商环境，有效提升经济发展的动力活力。**安全发展基础巩固夯实。**粮食能源安全保障能力提升，粮食产量再创新高，粮食总产量69,541万吨，比上年增长888万吨，增长1.3%，原煤增长2.9%，原油增长2%，天然气增长5.8%。民生保障有力有效，全国人均可支配收入比上年实际增

长6.1%。经济结构优化升级。服务业和消费的经济增长主引擎作用更加凸显，服务业增加值占GDP比重达到54.6%，比上年提高1.2个百分点。最终消费支出对经济增长的贡献率达到82.5%，比上年提高43.1个百分点。**国内国际双循环取得积极进展。**国内大循环的主体作用增强，社会消费品零售总额47.1万亿元，总量创历史新高，固定资产投资规模50.3万亿元，内需对经济增长的贡献率达到了111.4%，比上年提高25.3个百分点。国际循环的质量和水平进一步提升，货物出口额比上年增长0.6%，对共建“一带一路”国家进出口增长2.8%，占进出口总额的比重为46.6%。

2023年积极的财政政策扎实推进，强化税费政策供给，防范化解地方政府债务风险，切实保障基层“三保”，有力促进经济回升向好。**一般公共预算执行情况良好。**全国一般公共预算收入达到21.68万亿元，增长6.4%。全国一般公共预算支出达到27.46万亿元，增长5.4%，社会保障和就业、教育、科技、农林水等重点领域得到有力保障，支出结构不断优化。**结构性减税降费政策有效落实。**完善税费支持政策，特别是进一步加大对小微企业和个体工商户支持力度，全年组织税费收入31.7万亿元，新增减税降费及退税缓费超2.2万亿元，有效助力稳定市场预期、提振市场信心、激发市场活力。**专项债政策效能进一步发挥。**2023年安排专项债券3.8万亿元，比上年增加1,500亿元，投资领域扩大到11个，用作项目资本金范围扩大到15个方面，有力推动一批交通、水利、能源等利当前惠长远的重大项目建设。**防范风险底线进一步筑牢。**推动制定一揽子化债方案，抓实抓紧地方政府隐性债务风险化解工作。增发1万亿元国债，支持地方灾后恢复重建和提升防灾减灾救灾能力。加大对地方转移支付力度，转移支付规模达10.29万亿元。

2023 年稳健的货币政策精准有力，强化逆周期和跨周期调节，有效支持实体经济发展，为经济回升向好创造适宜的货币金融环境。**货币信贷支持经济力度加大。**全年两次降准释放长期资金超 1 万亿元，中期借贷便利（MLF）超额续作 2.5 万亿元，公开市场操作灵活开展，流动性保持合理充裕。两次下调政策利率，带动贷款市场报价利率（LPR）等市场利率下行，存款利率市场化调整机制持续发挥作用，住房信贷政策调整优化，融资成本降低激发有效需求。**资金供给优化推动结构转型。**强化结构性货币工具使用，支农支小再贷款额度增加 2,500 亿元，抵押补充贷款（PSL）额度增加 5,000 亿元，引导金融资源更多流向重大战略、重点领域和薄弱环节，

促进经济结构转型升级。**人民币汇率基本稳定。**汇率市场化改革持续深化，适时上调跨境融资宏观审慎调节参数、下调外汇存款准备金率，调节外汇市场供求，人民币汇率在合理均衡水平上保持基本稳定。**金融市场平稳运行。**债券市场高水平对外开放稳步推进，投资者结构保持多元化。货币市场交易量持续增加，银行间衍生品市场成交量保持增长。**重点领域金融风险稳妥化解。**金融风险监测评估持续加强，金融风险防范、预警和处置机制有效完善，金融稳定保障体系建设不断强化，金融支持融资平台债务风险化解工作有序推进，推动重点区域和重点机构风险得到稳妥处置。

价值创造

2023 年末，本集团资产总额 99,640.41 亿元，比上年末增加 8,776.42 亿元，增长 9.66%。负债总额 96,742.05 亿元，比上年末增加 8,415.29 亿元，增长 9.53%。所有者权益合计 2,898.36 亿元，比上年末增加 361.13 亿元，增长 14.23%。

2023 年度，本集团实现利润总额 461.93 亿元，同比增加 69.21 亿元。净利润 360.58 亿元，同比增加 50.03 亿元。营业收入 1,457.43 亿元，同比增加 175.58 亿元。营业支出 995.54 亿元，同比增加 106.92 亿元。

2023 年度，本集团资产利润率 0.38%，国有资本保值增值率 114.29%，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

● 服务乡村振兴建设农业强国

全力服务国家粮食安全

2023年，农发行全力落实国家粮棉油宏观调控政策，按照“全粮”“全链”“全行”“全力”发展思路，坚持政策性收储与市场化收购金融服务双管齐下，不断向粮食全产业链延伸拓展信贷支持链条，全方位夯实粮食安全根基，切实履行了政策性银行的职责使命。全年累放粮棉油类贷款0.83万亿元，截至年末贷款余额1.82万亿元。



3,237 亿元

全年累放粮油收购资金贷款

50% 以上

粮油收购市场份额占有率

坚守政策性银行职能定位，全力保障政策性收储资金供应。

及时足额保障中央储备资金供应，认真做好最低价收购相关准备工作，保障托市收购顺利启动，全年累放中央事权粮棉油储备轮换及调控贷款3,022亿元；积极支持省市县级储备和调控计划，认真做好地方储备增储营销和信贷支持工作，助力地方“党政同责”责任落实，全年累放地方事权粮棉油储备轮换及调控贷款1,470亿元。全力支持肉、糖、化肥等专项物资储备，积极做好对国家战略物资储备的金融服务和省级能源储备营销管理工作，进一步加强对仓储（物流）设施项目的信贷支持力度。全年累放专项储备贷款512亿元，仓储（物流）设施贷款84亿元。

主动顺应市场化改革，积极支持粮棉市场化购销。立足市场化收购占主导的新形势，加大对粮棉油市场化收购业务支持力度，继续发挥粮棉收购资金供应主渠道作用。全年累放粮油收购资金贷款3,237亿元，支持企业收购粮油5,206亿斤，粮油收购市场份额占有率继续保持50%以上；累放棉花收购贷款450亿元，支持企业收购棉花308万吨，支持新疆棉花收购市场占有率保持55%以上。



450 亿元

累放棉花收购贷款

55% 以上

支持新疆棉花收购市场占有率

加快创新产品和模式推广，助力粮棉油信贷业务提质增效。

大力推动粮食收购贷款信用保证基金“扩面增效”，努力提高基金使用效率。全年累计通过粮食收购贷款信用保证基金模式向655户企业投放贷款390亿元，支持企业收购粮油312亿斤。同时，加大“订购贷”“订单贷”“仓单贷”等供应链金融推广使用，一体化推进“保值贷”等创新模式，研究推广各地探索总结新模式，以产销对接延伸支持链条，助力粮油全产业链发展。

大力支持企业开展产销对接，促进粮棉油全产业链发展。积极参加第五届全国粮食交易大会和首届全国大豆产业博览会，在福建、河南等地开展产销对接专项营销活动，大力宣传推介信贷产品和支持政策，推动各类粮棉油企业开展产销和供需对接。通过支持产区贸易企业与销区核心企业开展代收代储等业务，畅通粮棉跨区域流通，全年共成功组织举办全国性、区域性产销对接4场，促成企业达成合作意向近300户次。

积极支持粮棉油进口，畅通国内国际双循环。充分利用“两个市场”“两种资源”，继续推进粮棉油进口业务营销工作，提升金融服务质效，加大对粮棉油进口支持，保障市场供应，畅通国际国内双循环。全年累计支持粮棉油进口业务客户143户，发放本币贷款970.69亿元，同比增加24.52亿元；叙做国际结算业务1,060.18亿元，同比增加241.09亿元；发放贸易融资和外汇信贷额253.98亿元，同比增加79.26亿元。

加大对大豆油料信贷领域支持力度，助力大豆油料全产业链高质量发展。高效落实国家关于东北大豆的专项收储计划，投放收储贷款136亿元，有力保障了农户种豆收益、稳定了大豆种植预期、促进了国产大豆和油料产能提升。印发《关于进一步支持大豆和油料产业发展的通知》，围绕大豆流通、进口、加工等各环节，提出多条具体措施，明确支持路径。全年累放大豆全产业链贷款1,259亿元，同比增加329亿元，为大豆和油料产业高质量发展保驾护航。

案例 创新推出徽粮糯稻产业平台模式



安徽分行全力支持粮食产业链发展，探索推出徽粮糯稻产业平台模式，依托政府组织优势和徽粮国企信用优势，优选糯稻一二三产业相关经营主体，搭建合作平台，整合土地、仓储、加工、服务、市场等资源，打造生态圈，延伸产业链，推动怀远糯稻产购储销全产业链发展，实现农民增收、农业增效，助力乡村振兴。目前，已通过该模式累计向徽粮集团投放贷款29.18亿元，支持收购粮食20.55亿斤，通过政策性支农资金撬动，推动地方优势特色农业产业组织化、规模化、标准化、品牌化发展，提升农民种植收益，有效维护了国家粮食安全。

案例 高质量服务地方调节储备大豆收购



为切实落实国家大豆和油料扩种政策，稳定黑龙江省大豆市场预期，保护种植大豆农民利益，黑龙江分行全力配合落实地方大豆调节收储政策。坚持融资和融智相结合，主动参与政策制定，开通办贷绿色通道，备足资金，保障农民“粮出手、钱到手”。20天累放地方调节储备大豆贷款26.3亿元，覆盖全省13个地市、29户承贷企业、34个收储库点，确保国家强农惠农政策执行落实到位，充分彰显农发行支农为国、立行为民的使命担当。

案例 大力推广“e仓单”玉米数字化供应链融资模式



立足辽宁“北粮南运”核心物流节点区位优势，辽宁分行创新推出以“金融+数字化”理念为基础的“e仓单”玉米数字化供应链融资模式，遵循“把握核心、交易真实、盯住物资、控险高效”原则，实现粮食入库、仓单注册、审核、融资申请、仓单质押等全流程线上办理和实时监控。自2022年6月以来，向10户企业授信6.55亿元，投放贷款17笔、2.75亿元，有效降低中小粮企融资门槛和成本，助力节粮减损，打通粮食产业链供应链，切实保障我国粮食供需平衡的“大动脉”，为服务国家粮食安全贡献农发行力量。

案例 支持中储粮（天津）仓储物流有限公司仓储物流项目建设

粮食综合生产能力是实施国家粮食安全战略的重要指标，仓储能力建设是提升粮食综合生产能力的重要保障措施。天津分行始终牢记“全方位夯实粮食安全根基”要求，为增强区域粮食仓储能力和天津港到港进口粮食周转承载能力，足额保障中储粮仓储设施项目建设资金需求，审批仓储物流设施贷款 3.17 亿元，已实现投放 2.09 亿元。该项目建成后，将是京津冀地区规模最大的浅圆仓群，对提高国家粮食安全保障程度具有十分重要的意义。



全力服务巩固拓展脱贫攻坚成果

坚定先锋主力模范目标不动摇，突出支持国家乡村振兴重点帮扶县、脱贫县、定点帮扶县、易地搬迁安置区等区域缩小发展差距，优先服务带动防返贫监测对象、脱贫人口、搬迁群众等人群缩小收入差距，坚决助力守住不发生规模性返贫底线。在中央单位定点帮扶工作成效评价中连续6年获得“好”，在金融机构服务乡村振兴考核评估中连续3年获得“优秀”（全国仅两家金融机构连续3年优秀）。



3,898.63 亿元

全年向 832 个脱贫县投放贷款

突出打造定点帮扶示范窗口。根据党中央要求调整帮扶结对关系，将云南省宣威市纳入全行帮扶体系，优化完善考核指标，组织签订责任书，压茬轮换挂职干部“三人小组”。深化“四融一体”帮扶体系，对防返贫监测对象实现帮扶全覆盖，突出支持产业促进就业，推动实施招商引资对接活动、消费帮扶“金秋行动”、乡村振兴人才培养等特色帮扶举措。全年投入无偿帮扶资金 2,812 万元，帮助引进投资 2.78 亿元，组织购买农产品 4,649 万元，帮助培训干部 1.85 万人次。



1,084.93 亿元

全年累放后续扶持贷款

全力支持脱贫地区加快发展。出台增强脱贫地区和脱贫群众内生发展动力的意见，针对国家乡村振兴重点帮扶县新出台 7 条倾斜政策，围绕补短板促发展、承接优质产业转移等 6 方面深化十大帮扶行动，相关案例分别入选全国金融支持重点帮扶县十佳案例和优秀案例，全年向 160 个国家乡村振兴重点帮扶县投放贷款 575.28 亿元，贷款余额 2,570.17 亿元。建立脱贫县分片督导机制，倾斜配置信贷资源，全力支持县域经济加快发展，全年向 832 个脱贫县投放贷款 3,898.63 亿元，贷款余额 1.6 万亿元，投放和增速均创历史新高，有机构脱贫县全部实现投放。



7,010.82 亿元

全年累放精准帮扶贷款

专项推动易地搬迁后续扶持。紧扣巩固易地搬迁脱贫成果和搬迁群众就业帮扶两大专项行动，聚焦安置区配套设施建设、富民产业发展和就业帮扶等“一区两业”加大信贷投入力度，突出支持大型安置区融入新型城镇化。全年累放后续扶持贷款 1,084.93 亿元，余额 2,735 亿元，增速 40.8%，助力搬迁群众稳得住、有就业、逐步能致富。

持续提升贷款联农带农质效。把增加脱贫群众收入作为帮扶重点，引导优先采取就业方式建立利益联结，着力提高帮扶成效显著贷款占比。全年累放精准帮扶贷款 7,010.82 亿元，贷款余额 2.1 万亿元，新审批投放贷款带动服务脱贫人口和防返贫监测对象等重点人群 2,962 万人。2 个精准帮扶项目入选全球减贫案例。

加快战略协议落地和示范区创建。持续深化与农业农村部战略合作，召开服务乡村振兴创新示范区座谈会，全面落实创新示范总体方案，立足河北“整体推进”、浙江“先行发展”、贵州“重点帮扶”定位打造特色样板。“整县推进”阜平模式入选农业农村部金融支农十大创新模式。

案例 整县推进河北阜平县巩固拓展脱贫攻坚成果



河北分行围绕阜平县脱贫攻坚、巩固衔接及农业现代化示范区建设等一系列重大任务，探索创新“整县推进”模式，帮助实现规划项目化、做强承贷主体。支持地方国有企业阜裕公司从最初仅承担政府购买服务业务的平台公司发展成为当地最大的集团公司。2016年至2023年末，累计向阜平县审批重大项目22个、融资额度106.24亿元，已发放贷款76.76亿元，助力阜平县成功入选国家乡村振兴示范县创建名单。

22 个

累计审批重大项目

76.76 亿元

已发放贷款

案例 支持贵州锦屏县易地扶贫搬迁后续扶持



脱贫攻坚战胜利后，农发行聚焦贵州锦屏县安置区配套设施建设、产业发展、搬迁群众就业等“一区两业”，投放易地搬迁后续扶持贷款 5.15 亿元，支持项目涵盖产业、教育、医疗等多个重点民生领域，助力大公田社区因地制宜探索“信心、稳心、安心、舒心、同心”的“五心”扶持发展新模式。2023 年 2 月，在全国易地扶贫搬迁后续扶持工作现场会上农发行以该项目作经验交流。

案例 支持吉林大安市盐碱地治理



农发行定点帮扶的吉林大安市盐碱地、荒草地等未利用地多，补充耕地后备资源充足。吉林分行创新土地整治管理模式，累放贷款 2 亿元，支持大安市舍力镇东升村等 3 个乡镇 6 个村土地整治项目，加快盐碱地治理进程。项目建成后新增耕地 1,236.5 公顷，贷款企业以略高于市场价格向 159 名脱贫户采购农副产品，帮助实现户均增收 1.5 万元，在有效服务国家粮食安全的同时，有力助推巩固拓展脱贫攻坚成果。

全力服务农业现代化

解决我国“三农”问题的根本出路在于实现农业现代化，2023年，农发行充分发挥政策性金融“当先导、补短板、逆周期”作用，全力服务农业现代化和农业强国建设，全年累放农业现代化贷款5,529.5亿元，贷款增幅高于全行平均增幅12.4个百分点。



514 亿元

全年累放农业科技贷款

全力服务“藏粮于地”战略。聚焦高标准农田建设、黑土地保护、盐碱地综合治理、全域土地综合整治、农地资源高效利用等重大工程，全力打造“农地银行”品牌，全年累放农地贷款3,021.6亿元，同比多投349亿元，有力推动了耕地数量、质量、生态“三位一体”保护与提升。

全力服务“藏粮于技”战略。持续加大对种业振兴、高端农机装备、智慧农业、农业科技成果转化、农业科技贷款创新平台等重点领域支持力度，以科技自立自强赋能农业农村现代化，提升农业科技进步贡献率。全年累放农业科技贷款514.25亿元，同比多放28.2亿元，累放种业全产业链贷款348.8亿元，同比多投17.8亿元。



2,386 亿元

全年累放春耕备耕贷款

全力服务重要农产品稳产保供。积极服务稳住农业基本盘和国民经济稳定大局，抢抓春耕备耕农业生产关键时节，切实加大对农资供应、农机作业、农村土地流转和规模化经营等农业生产环节的支持，累放春耕备耕贷款2,386亿元，同比多放951亿元；累放牛羊、生猪、食糖和天然橡胶等重要农产品全产业链贷款618.2亿元。

加快农村现代流通体系建设。积极支持冷链物流设施、仓储设施、重要物流节点建设和肉蛋奶果蔬等“菜篮子”工程建设、服务保通保物促循环，全年累放农村流通体系建设贷款968.6亿元，其中，累放冷链物流贷款278.2亿元，累放基金项目配套贷款122.4亿元。



618 亿元

全年累放重要农产品全产业链贷款

大力支持农业全产业链发展。树立“大农业观”“大食物观”，聚焦“土特产”，助力“一县一品”“一村一品”建设，因地制宜支持辐射带动能力强、具有较强比较优势和竞争力的乡村特色产业和富民产业，持续巩固拓展脱贫攻坚成果，全年累放产业类帮扶贷款2,640.9亿元。积极服务一二三产业融合发展，助力海洋强国建设，推动农业全链条转型升级，全年累放现代农业园区贷款、海洋资源开发与保护贷款和产业化龙头企业贷款112.19亿元。

案例

支持河南兰考县高标准农田建设项目



积极推进大规模高标准农田建设，助力夯实国家粮食安全基础。河南分行审批 5.9 亿元农村土地流转和土地规模经营固定资产贷款，支持兰考县 16 万亩高标准农田建设项目，推动实现“投融建运管”一体化发展。项目建成后，形成粮食生产适度规模经营，小麦、玉米亩均产能提升 48-90kg，亩均净利润提升约 200 元，有效改善项目区农业生产条件，提高农业综合生产能力，形成有效的农民与企业、专业合作组织之间的利益联结机制，促进农业增效和农民增收，推动农业发展转型升级。

案例

支持山东济南市畜禽育种创新中心建设项目



坚决落实种业振兴行动，积极支持畜禽良种培育和良种产业发展。山东分行审批 1.84 亿元农业科技固定资产贷款，支持济南市钢城区畜禽育种创新中心建设项目，包括：建设研发中心、实验动物房、科研实验楼等。项目通过整合人才、技术和平台优势，将进一步加快构建区域乃至全国畜禽种业创新体系，助力企业突破畜禽种业“卡脖子”关键核心技术攻关，推动全国畜禽种质资源保护和种业产业加速升级。

案例 支持江苏常州市新运国家骨干冷链物流基地建设项目

聚焦国家骨干冷链物流基地等国家重大项目，积极支持江苏常州新运国家骨干冷链物流基地建设，审批发放农村流通体系建设贷款 9.5 亿元。该项目采用立体开发，地上、地下空间综合利用节地技术，建设冷链仓储配送区和冷链城乡配送区两个主要功能分区，形成集交易集散、冷链仓储、加工配送等多功能为一体的冷链物流基地。项目投用后，预计各类冷链食品年周转量 100 万吨，大宗食品年交易额可达 100 亿元，有利于补齐区域冷链物流短板，提高重要农产品流通速率，助力高标准打造长三角现代物流中心，构建起南接长三角、北连京津冀的中轴冷链物流通道。

**9.5** 亿元审批发放农村流通体系
建设贷款

全力服务农业农村建设

全力支持水利建设。深入贯彻习近平总书记提出的治水方针，对标《“十四五”水安全保障规划》《国家水网建设规划纲要》《农村农田水利设施建设规划》等国家和地方水利发展规划，坚持专项优惠政策，与水利部等相关部委密切协同，全力做好重大水利及民生水利工程金融服务，突出支持引江补汉工程、淮河入海水道二期工程、引江济淮工程、滇中引水工程、观音水库等一批标志性重大水利工程项目，持续擦亮“水利银行”品牌。全年累放水利建设贷款2,145亿元，贷款余额7,931亿元，均居金融同业前列。

大力推动农村路网建设。牢牢把握好习近平总书记赋予“交通运输成为中国现代化的开路先锋”使命任务，坚决贯彻习近平总书记关于“四好农村路”重要指示批示，持续加大对农村公路、普通国省道、强农惠农高速公路、县域市政道路、水运基础设施等重点领域的投放力度，助力补齐农村交通基础设施短板，助力完善现代化农村交通运输体系，不断扩大“服务农村路网的骨干银行”影响力。累计支持新建公路里程超过85万公里，全年累放农村路网建设贷款1,246亿元，贷款余额4,901亿元，达历史新高。

助力新型城镇化和城乡融合发展。深入贯彻落实习近平总书记关于推进以人为核心的新型城镇化重要指示精神，坚决贯彻党中央、国务院有关决策部署，围绕推进县域内产业配套设施提质增效、市政公用设施提档升级、公共服务设施提标扩面、环境基础设施提级扩能，持续加大县域内新型城镇化建设和城乡融合发展领域信贷支持力度。全年累放城乡一体化贷款5,770亿元，贷款余额17,329亿元。

扎实推进保障性租赁住房建设和城镇老旧小区改造。积极落实国家相关政策，着力解决新市民、青年人的住房困难问题，助力人民群众不断提升获得感、幸福感、安全感，加大信贷支持力度。全年累放保障性租赁住房贷款123亿元，贷款余额205亿元，涉及23个省份15万余套房源。全年累放城镇老旧小区改造贷款72亿元，贷款余额167亿元，累计改造11个省份5千余个小区近4万栋楼房，惠及80万余户居民。

全力支持改善农村人居环境。聚焦“千万工程”重点领域，整区域支持农村人居环境整治提升行动，积极推进美丽乡村建设。重点支持厕所污水垃圾“三大革命”、村容村貌提升、农民居住条件改善、数字乡村建设等。将传统村落保护利用作为支持“千万工程”和中华优秀传统文化传承发展的重要载体，在全国金融系统率先出台支持意见，会同住建部联合部署推进，精准对接全国集中连片示范市县项目。大力推广安徽“村落徽州”、江苏“苏北农房”、福建“百寿村”等模式，打造“一省一特色”区域标杆项目。全年累放“千万工程”改善农村人居环境贷款1,547亿元，贷款余额6,105亿元。



1,246 亿元

全年累放农村路网建设贷款

4,901 亿元

贷款余额



1,547 亿元

全年累放“千万工程”改善农村人居环境贷款

6,105 亿元

贷款余额

案例 支持云南滇中引水工程项目



滇中引水工程项目是认真落实国家长江大保护决策部署的具体体现，是滇中地区经济社会可持续发展的重要保障。云南分行审批 90 亿元水利建设贷款支持滇中引水水源工程和输水工程建设，项目完工后，将显著改善滇中地区城镇居民及工农业发展用水条件，促进当地居民生活条件改善；同时，将有效改善滇池等高原湖泊水质，加快湖泊水环境综合治理进程，助力推进长江、澜沧江等大江大河上游森林生态建设、水土保持和重点区域石漠化治理，具有显著的社会效益和生态效益。

案例 支持福建永安市乡村振兴示范路综合提升改造工程（一期）项目



福建分行审批 6,000 万元农村路网建设贷款，支持永安市贡川古镇交通基础设施综合提升。该项目支持贡川古镇 4 条环村路、2 座桥梁、1 个综合服务站、2 个停车场及相关配套附属设施等提升改造，将公路建设与沿线配套设施完善、产业园区开发和旅游景区推介一体推进，通过资源变资产、资产变资本、资本变资金的“三个转变”，打破农村公路公益性项目市场化融资运作限制，最终实现“公路盘活资源，资源变身资本，资本促进发展”良性循环。

案例

支持浙江龙游县全竹绿色循环产业制造项目

浙江分行审批 6 亿元城乡一体化贷款支持水发龙游全竹绿色循环产业制造，包括：原竹加工车间、炭气联产车间、竹材精深加工车间等生产用房及相关配套设施。项目建成后，将有效集聚竹产品生产加工、仓储销售、能源供给、科研创新服务等环节，形成绿色循环产业集群，每年可利用竹废料 26 万吨，产生余热供气 57 万吨，节省标煤 5.97 万吨，减少碳排放 7.58 万吨，助力龙游县解决传统竹加工“低小散乱”及污染问题；同时带动周边毛竹生产地区实现年增产值 20 亿元以上，年增税收 1.1 亿元，直接新增就业 3,000 余人，惠及竹农 6 万余人，为当地生态文明建设、三产融合发展、推动共同富裕提供重要产业支撑。



3,000 余人

直接新增就业

7.58 万吨

减少碳排放

案例

支持湖南岳阳市老旧小区提质改造及配套设施建设项目



湖南分行审批 2.8 亿元贷款用于岳阳市云溪区老旧小区提质改造及配套设施建设，以“微改造”实现居民生活“大提升”。该项目改造 14 个老旧小区，涉及 6,645 户居民，改造面积 52.69 万平方米，配套建设文化休闲、体育健身、老年人活动、周界防护智能感知等便民设施，以及公共厕所、邮政快递末端综合服务站、便利店、充电桩等服务设施。项目建成后，将全面改善老旧小区居住环境，完善基础设施功能，使小区服务更加完善、环境更加优美，居民生活品质大幅提升。

案例 支持浙江德清县莫干山国际乡村未来社区



农发行深入学习运用“千万工程”经验，践行“绿水青山就是金山银山”理念，积极支持宜居宜业和美乡村建设，审批 12.4 亿元改善农村人居环境贷款，支持莫干山镇五四村等六村的农村生活设施改造提升和环境综合整治。项目以农村新型社区重构为切入点，结合“邻里、风貌、产业、交通、教育、康养、文化、治理”八大场景建设，将人居环境提升、地方资源禀赋和经济发展有效整合，实现了“资产变资源、资源变资金、资金反哺农村发展”的乡村振兴良性循环。项目建成后预计提供 1,200 个就业岗位，在保护自然生态景观的同时，充分带动当地村集体增收致富。

全力服务区域协调发展

主动融入和服务国家区域发展战略，全面履行政策性银行责任担当，精准对接区域发展重大规划，围绕区域发展重点任务，促进区域间融合互动、融通互补，助力区域发展格局更加优化完善，累计出台服务国家区域发展战略实施意见 27 个，实现服务国家区域发展战略全覆盖，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。

完善服务体系，持续提升服务区域发展战略的主动性、系统性、有效性。坚持党对金融工作的集中统一领导，深入践行金融工作的政治性、人民性，始终将服务国家区域发展战略作为重大使命责任，全力促进区域协调发展。加强顶层设计，完善服务区域协调发展体制机制，充分发挥董事会在服务国家发展战略重点工作中的科学决策和战略引领作用，组织开展相关研究，推动战略管理制度化。持续健全总行支持乡村振兴和国家重大区域发展战略领导小组工作机制，充分发挥谋划支持区域发展规划、重大政策、重大项目的指挥机构作用。加强监测评估，推动服务区域发展战略落地见效，发挥好考核指挥棒作用，将“区域战略任务”考核内容纳入分支机构考评指标体系。统筹抓好示范试点，不断提升区域辐射能力，为响应国家战略、推动业务创新发展起到了先行先试、示范引领作用。探索银政企合作新模式，与国家部委建立密切沟通机制、联合开展课题研究，与地方政府联合制定政策措施，全年与 15 家省政府、4 家金融同业、6 家央企签订战略合作协议，对外合作协调打开崭新局面，内外共谋发展合力进一步凝聚。

立足主责主业，服务区域重大战略取得显著成效。聚焦经济带协同和一体化高质量发展，进一步优化服务区域重大战略体系，完善差异化支持措施，在年度业务经营计划中突出将信贷资源向长江经济带、黄河流域生态保护和高质量发展等国家区域重大战略倾斜。制定印发关于落实推动长江经济带发展 2023 年重点工作安排的通知，召开长江大保护和黄河流域生态保护信贷工作座谈会，明确任务目标，强化责任落实，总结工作经验，推广先进做法。组织召开更高水平服务长三角一体化高质量发展座谈会，研究制定有关政策措施，全面发挥长三角三省一市分行在服务国家区域战略和全行高质量发展中的示范引领作用。



加大政策倾斜，促进区域协调发展向更高水平迈进。密切跟踪研究国家区域协调发展战略最新部署，制定出台支持建设新时代壮美广西、云南加快建设我国面向南亚东南亚辐射中心、福建探索海峡两岸融合发展新路建设两岸融合发展示范区、新疆西藏经济社会高质量发展、内蒙古高质量发展等实施意见，主动提升站位，全力支持区域协调发展，加大资源倾斜保障，不断增强金融支持区域发展的平衡性和协调性，着力促进区域间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，形成主体功能明显、优势互补的区域协调发展新格局。

7,480.51 亿元

累放西部大开发地区贷款

余额 26,519.77 亿元

6,291.61 亿元

累放中部崛起地区贷款

余额 25,258.54 亿元

促进
区域协调发展
向更高水平迈进



2,621.00 亿元

累放东北振兴地区贷款

余额 9,060.53 亿元

9,627.87 亿元

累放东部率先发展地区贷款

余额 24,823.74 亿元

案例

服务长江经济带高质量发展，积极支持国家重大水利项目建设



湖北分行认真贯彻落实习近平总书记关于南水北调工程的指示批示精神，抢抓机遇，采用投贷联动模式投放农发基础设施基金 12 亿元、主体工程水利建设贷款 25 亿元、配套工程农村路网建设贷款 10 亿元，支持国家“十四五”102 项重大项目、国家 150 项重大水利工程项目——南水北调中线引江补汉工程。项目建成后，中线一期工程平均调水量将由 95 亿立方米增至 115 亿立方米，年增幅相当于 160 个西湖的水量，大幅提高供水能力和供水保证率；平均每年可向汉江中下游补水 6 亿立方米，工程输水沿线补水 3 亿立方米，有力推动汉江流域生态经济带建设；汉江上游引汉济渭工程年均引水量可由 10 亿立方米增至 15 亿立方米，有效保障关中平原供水安全。项目经营期平均每年可为受水地区创造近 90 亿元经济收益，既弥补工程建设成本，又为当地经济增长提供动力，体现了“建设一项工程、带动一方经济、造福一方百姓”的综合生态价值，在全力服务打通长江向北输水通道、构建国家水网主骨架和大动脉中擦亮“水利银行”品牌。

案例

服务长三角区域一体化，学习运用“千万工程”经验推进和美乡村建设



安徽分行深入贯彻习近平总书记关于学习浙江“千万工程”经验重要指示批示精神，以徽文化村落保护利用为切入点，采用政府主导、多方力量参与协同实施的市场化路径，审批改善农村人居环境贷款4亿元支持徽州区传统村落保护和利用（大灵山片区）项目。项目建成后，预计年均收入超过8,000万元，创造经济价值超12亿元，将盘活2,000余亩土地（含茶园）和110余户村民的闲置农房，村民户均年增收超5万元，真正将徽州传统村落的保护利用与保护农村原生态、丰富农业新业态有机结合，丰富“村落徽州”项目模式，为“村落江淮”提供新样板，探索出农发行服务乡村振兴的有效路径，进一步提升都市圈一体化水平，助力美丽中国建设，在推动长三角高质量一体化发展上交出新答卷。

全力服务生态文明建设

深入贯彻落实习近平生态文明思想，围绕“三农”重点领域加大支持力度，持续提升绿色金融服务水平，为国家生态文明建设、助力碳达峰碳中和作出了突出贡献。

完善绿色金融政策制度。印发《中国农业发展银行绿色金融管理办法》，从组织管理、政策制度及能力建设、流程管理、内控管理与信息披露等方面规范农发行绿色金融管理，积极落实环境、社会、治理要求，切实加强绿色金融管理，提升绿色金融管理水平。加大绿色金融资源倾斜，对绿色金融重点领域和重点区域、绿色债券资金支持贷款、碳减排支持工具等在信贷资源配置、利率定价、授权等方面给予差异化支持政策，推进绿色金融业务发展。

加大绿色信贷支持力度。聚焦长江黄河等重要江河湖库污染防治、农业资源节约集约循环利用、建设宜居宜业和美乡村、重要生态系统保护修复、能源清洁低碳转型等，不断探索绿水青山向金山银山的转化路径。积极稳妥探索碳排放权、碳汇权益、用能权、排污权、林权等可量化交易的绿色低碳权益担保方式，以及生态环境导向的开发（EOD）、特定地域单元生态产品价值（VEP）等模式，形成了一批可复制、可推广的绿色信贷典型案例。鼓励国家级绿色改革发展试验区先行先试。

加快构建绿色筹资体系。有序引导社会资本进入绿色金融领域，全年累计发行绿色债券 200 亿元，为历年来发行量最高。募集资金用于生物多样性保护、区域绿色产业发展等。截至 2023 年末，农发行已累计认证发行境内绿色债券 995.2 亿元人民币，发行境外绿色债券 5 亿欧元、25 亿元人民币，存量绿色债券 200 亿元。

持续提升绿色金融服务质效。截至 2023 年末，绿色贷款余额 23,874.55 亿元，较年初增长 38.25%，占全行贷款余额 27.16%，共支持绿色信贷项目 11,111 个。存量绿色信贷项目共计节约标准煤 1,360.61 万吨、减排二氧化碳 3,832.27 万吨、节水 25,232.07 万吨，服务国家生态文明建设成效显著。



200 亿元

全年累计发行绿色债券



23,874.55 亿元

绿色贷款余额

1,360.61 万吨

节约标准煤

3,832.27 万吨

减排二氧化碳

25,232.07 万吨

节水

案例

支持湖南涪口区低镉土壤生态修复与综合开发项目



为改善土壤镉超标问题、加快低镉水稻发展，湖南分行审批 1.56 亿元生态环境建设与保护贷款，支持涪口区低镉土壤生态修复与综合开发项目建设。该项目着力打造“低镉良田”湖南模式，通过“院士工作室 + 市场主体 + 农发行 + 省级农投公司、农业专业合作社、农业产业化龙头企业 + 农户”合作，将重金属污染地转变为良田，从土地根源上解决“镉超标”“镉污染”难题。项目建成后共治理涪口区镉超标土地 17,750 亩，并在此基础上建设 14,500 亩低镉水稻生态种植基地、600 亩种业培育基地、2,650 亩生态蔬菜种植基地，有效带动当地 12 个村、数百名农户就业，户均增收超千元，在土壤污染防治、粮食安全生产、农民强智增收、农业可持续发展上“多方受益”。



1.56 亿元

改善土壤镉超标问题
审批生态环境建设与保护贷款



17,750 亩

项目建成后共治理涪口区
镉超标土地

案例 支持广西环江县国储林建设项目



项目投入期



项目培育期

广西分行审批 10 亿元生态环境建设与保护贷款，支持环江县 30.2 万亩国储林建设项目。项目通过“国储林+林权滚动抵押”模式，采用“投入一批、培育一批、砍伐一批”的运营方式，先以企业现有林权资产作为抵押担保申请首笔贷款，首笔贷款投放后形成林木资产，再将该林木资产进行抵押发放第二笔贷款，并以同样形式分批发放后续贷款。该模式解决了国储林项目投入金额较大、企业难以一次性落实担保的难题。项目的实施创造了 557 万立方米木材、17 万吨薪材、19.58 万吨油茶资源，有效带动脱贫人口人均年增收 2.4 万元。

案例 支持内蒙古鄂尔多斯市新能源基地建设项目



内蒙古分行审批贷款 10.7 亿元，支持库布齐沙漠鄂尔多斯中北部新能源基地一期标准地建设项目，在沙地上进行基础设施建设和生态治理，可服务建设光伏装机容量达 2.5GW，打造“沙漠+新能源+多产业”融合发展示范基地建设工程。项目建成后每年可向京津冀地区供应绿电 50 亿千瓦时，减少二氧化碳、二氧化硫和氮氧化物排放超 400 万吨，修复治理沙漠 8.5 万亩，年均减少向黄河输沙 200 万吨，有效改善周边 33.4 万人生产生活环境。同时，通过园区养护、板下苜蓿草种植和肉牛养殖等多产业融合发展，直接带动周边 1,400 户、3,300 名农牧民增收，间接形成 5,000 个就业岗位需求，联农带农成效显著。

● 厚植品牌形象 展现品牌魅力



粮食银行

8,282 亿元

全年累放粮棉油类贷款





2023年,农发行加强顶层设计,成立服务国家粮食安全领导小组,明确“全粮”“全链”“全行”“全力”发展思路,推动粮棉油信贷业务高质量发展,不断擦亮“粮食银行”品牌形象。加大信贷投放力度,守牢全行业务发展主阵地。全年累放粮棉油类贷款0.83万亿元,年末贷款余额1.82万亿元,业务发展保持平稳向好态势。积极顺应市场化改革大势,站稳收购资金供应主渠道。全年累放粮油收购资金贷款3,237亿元,支持企业收购粮油5,206亿斤;累放棉花收购贷款450亿元,支持企业收购棉花308万吨,继续发挥粮棉收购资金供应主渠道作用。有效应对复杂形势,当好稳价保供主力军。面对2023年3月东北大豆市场行情不振和2023年夏收期间河南等地“烂场雨”导致小麦受损情况,全力保障政策性收储资金供应,充分发挥政策性银行的职能作用。



农地银行

3,022 亿元

全年累放农地贷款





以激发农村土地资源要素活力为核心，农发行全力服务“藏粮于地”战略，创新“农地+”融资模式，全力支持农地保护与质量提升，夯实粮食和重要农产品稳产保供基础，不断擦亮“农地银行”品牌。信贷支持有为有力，全年累放农地贷款超3,000亿元，余额突破7,500亿元，增幅46%，成为全行贷款增速最快的业务领域；服务战略更加精准，把服务高标准农田建设作为主攻方向和重中之重，大力支持黑土地保护、盐碱地综合利用、全域土地综合整治，支持了内蒙古巴彦淖尔整区域高标准农田建设项目等一批可复制、可推广的示范性项目；品牌建设持续强化，印发《中国农业发展银行“农地银行”品牌发展规划纲要（2023-2025）》《关于坚决落实“藏粮于地”战略 全力推动农地业务高质量发展的意见》，优化顶层设计，实施差异化信贷政策，引领“农地银行”品牌发展迈入新阶段。



水利银行

2,145 亿元

全年累放水利建设贷款




深入学习贯彻习近平总书记治水重要论述精神，农发行对标《“十四五”水安全保障规划》《国家水网建设规划纲要》《农村农田水利设施建设规划》等国家和地方水利发展规划，围绕水资源配置、防洪排水、城乡供水、农田水利、水生态保护治理、水能开发利用、智慧水利等七大重点领域，聚焦重大水利工程和民生水利工程，全力加大信贷投放力度。全年累放水利建设贷款 2,145 亿元，年末贷款余额 7,931 亿元，均居金融同业前列，有效发挥了骨干引领作用。在农发行支持下，亿万人瞩目的淮河入海水道二期工程、南水北调中线引江补汉工程、引江济淮二期工程、滇中引水工程、观音水库等重大水利工程开工建设。水利部发来感谢信，称农发行“为推动水利基础设施建设提供了坚实的信贷支撑保障”。



绿色银行

7,922 亿元

全年累放绿色贷款



围绕打造“绿色银行”特色品牌的战略目标与实施路径，农发行强化党委、董事会、高管层对绿色金融发展的统筹推动，不断完善绿色金融治理体系、管理体系，从资产、负债、自身运营“三个维度”大力发展绿色金融，全力服务国家生态文明建设和“双碳”目标实现。2023年以来，聚焦长江黄河等重要江河湖库污染防治、农业资源节约集约循环利用、建设宜居宜业和美乡村、重要生态系统保护修复、能源清洁低碳转型等，加大绿色信贷支持力度，全年累放绿色贷款7,922亿元。印发绿色金融管理办法，完善农发行绿色金融政策制度体系；研究农发行环境社会治理（ESG）建设体系框架，推动ESG落实落地。发行三次绿色金融债券累计200亿元，积极申领碳减排支持工具，有力保障绿色资金供给。稳步推进自身绿色低碳运营，全面启动碳盘查，科学量化全行碳排放，持续推广绿色办公、采购、基建和运营。

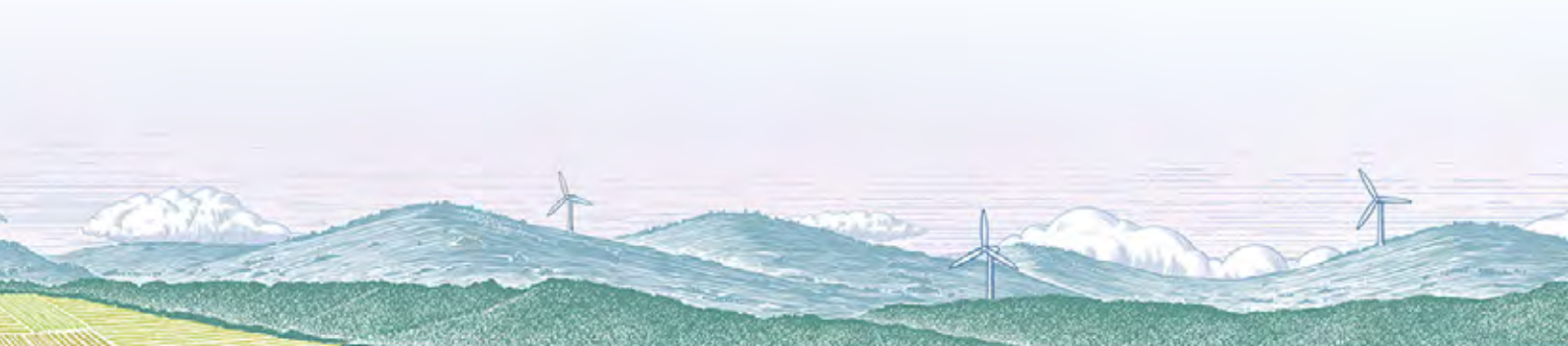
纵深推进改革释放发展活力

持续深化“八项改革”

2023年，农发行持续深化“八项改革”凸显成效，全年92个改革目标、60个向下贯通任务基本完成，改革系统性、整体性、协同性不断增强，治理体系和治理能力现代化水平持续提升。

资产负债管理体制改革稳步推进。强化资产负债统筹管理，出台10余项制度规范，构建提质效参考指标体系，优化资源配置模型，量化传导资产负债理念。健全管理机制，实行投放与净增计划双线管理、利率与让利计划双目标管理、流动性储备资产动态调整、同业业务两级“嵌套式”合规与风控管理等运行机制。聚力沟通协调，获批大额存单业务资质，入选公开市场业务一级交易商和利率市场自律机制基础成员，逐步配齐资产负债管理“硬件牌照”。创新渠道手段，开展支付链条延伸专项行动及督导，试点发行大额存单，稳步推动弹性招标、随买随卖、主题债等债券产品和模式创新。强化科技支撑，上线外部定价系统、存款营销统一服务平台、政府专项债券资金监管系统，推动相关信息系统升级改造，提升精细化管理的科技支撑保障能力。

以客户为中心服务管理体系改革深入开展。健全客户营销机制，建立“首接负责”“一对一”“总对总”机制，首次明确“五个一”规定动作。完善客户服务机制，优化金融机构客户评级授信模型、粮棉油信贷封闭运行管理等机制，制定与客户分类分级结果相衔接的重点客户差异化政策。开展业务和产品创新，围绕“现金流”总结、提炼、推广业务模式与典型案例。规范客户经理履职管理，出台客户经理工作指引，规范四级行客户经理的营销服务管理职责要求。强化科技支撑，丰富小微智贷产品服务场景，完成客户关系管理系统升级、基础设施基金系统开发，优化企业网银、银企互联、手机银行等对客服务渠道，实现对政府部门、大型企业集团、中小微企业等全类型客户的服务覆盖，对客户服务更加快捷、高效、可靠。



全面风险管理体系改革持续完善。落实监管新规，适配监管要求，持续完善内部规章和操作流程。健全责任与制度体系，完善“一体两层三机制”风控条线垂直管理架构，首次开展全面风险管理制度评价。加强风险管理工具应用，首次将基金客户纳入评级范围，采用预算执行数据开展地方综合财力分析；推动预期信用损失法新规在总行层面落地；开展组合限额试测算。强化风险综合管控，压实各类别风险管理责任；加强环境与气候风险管理。

内控合规体制改革纵深推进。建立条线处室主要负责人任职专业资格认定准入和条线处室专业考核机制，完善“三合一”专员管理和履职考核，实现各级行、各部门风险合规专员全覆盖配备，内控合规“纵向到底、横向到边”的组织架构更加健全。建立内控合规检查人才库，开展专业学习培训，提高内控合规条线发现问题的能力。为联合监督科技赋能，上线联合监督信息共享平台，进一步拓展监督机制的广度、深度。

信贷管理体系改革取得实效。制定完善信贷产品整合优化方案，构建“产品+子产品”体系。规范客户差异化政策体系，明确“综合信贷政策+行业信贷策略+区域信贷策略”的“1+N+1”信贷政策管理体系。优化信贷业务流程，修订信贷全流程标准化管理操作手册，统一信贷业务各环节操作标准，推行移动办贷，扩展办贷半径。高质量完成新一代信贷管理系统集中建设任务，实现1,800余项功能，取得大数据识别集团客户关联关系、信贷档案数字化等“百大提升”。自主研发风险监控模型，建立二级制度框架，监控系统上线推广，监控效率大幅提升。开展贷款承诺专项治理。管控增量、压降存量，不可无条件撤销贷款承诺形成的资本占用进一步下降，资本充足率进一步提高。

财务管理体制改革深入推进。深化全面预算管理，将预算管理与激励重点业务开展、预期信用损失法优化实施等有机融合。进一步优化财务费用指标结余管理激励约束机制，将分行当年上缴和预借费用指标相应还原增加（扣减）考核利润。强化管理会计应用，优化升级价值云谱、智能分析报告、自定义报表等功能，开展亏损支行分析等专项分析，持续为全行绩效考核提供全流程线上化支撑。优化财务集中核算机制流程并在5家省级分行试点，进一步推动系统建设和互联互通，部署拓展移动报销功能，上线党工团财务管理模块。对打印纸等通用低值易耗品、工程设计等通用服务实行总行统一集中采购，持续提升采购集约化、规范化水平。

运营集约化能力持续提升。实现“更大范围、更高水平”运营集约化，推动信贷客户信息通过大集中平台采集，实现小微智贷签约解约集中处理，完成总行营业部柜面业务上收集中处理，开展银企对账集中处理试点，大力推广RPA等智能技术应用，加强系统互联和数据共享。提高集中作业自主管理能力。制定集中作业自主管理实施方案，完善集中运营业务应急机制，印发业务连续性应急预案并组织演练。开展基层网点建设创新“三化”试点工作，推进对客服务一体化，形成多种对客服务新模式；夯实基础工作标准化，完善营业厅堂建设标准、柜面运营管理规定和服务规范；提升运营设施数智化，引入智能重控柜、智能监控、移动网点、自助柜台服务系统。

人力资源管理体制改革全力推进。强化分支机构治理能力建设，抓好支农质效差的县级支行集中治理；开展二级分行统筹调配辖内支行人力资源试点，推动支行员工合理流动。强化激励约束机制规范建设，完成全行工资结构调整，行员等级工资全面落地实施。进一步修订完善高级管理层、省级分行、总行机关部门及员工、控股子公司绩效考评体系，考核导向更加清晰、作用更加突出。强化信息系统和党校支撑作用，上线人力资源信息系统二期，为分析决策、薪酬管理等业务提供有力支撑。

创新推进“八大工程”

党建领航工程

2023年，农发行党委大力实施党建领航工程，精心开展学习贯彻习近平新时代中国特色社会主义思想主题教育，指导全行各级党组织抓好党的二十大和中央金融工作会议精神学习贯彻，从严从实推进中央巡视“回头看”整改，扎实抓好支行“加强基层建设、夯实基础管理”三年行动，持续开展支农质效差的支行治理和后进党支部帮扶，组织党支部标准化规范化建设“回头看”，表彰全行“两优一先”和基层党支部“双化”建设先进集体，进一步夯实基层基础，确保以高质量党建引领保障全行高质量发展。

重点客户工程

全力实施重点客户工程，制定全行2023—2025年客户发展规划，按照“坚持政策导向、支撑履职发展、完善结构布局、确保合规安全”原则，细化总量结构目标和发展路径。全年新营销客户9,754户，年末战略合作客户3,087户，较上年增长0.47%。推动客户库与信贷流程深度融合，推动夯实客户储备基础。优化客户群考核，引导客户规模合理增长、结构持续优化。



9,754 户

全年新营销客户

重点项目工程

夯实基础管理，提升管理质效。印发《项目储备库运行管理工作指引》，提升精细化管理水平；印发《关于进一步提升项目储备管理质效的通知》，规范化制度化运行管理模式。提升重点项目储备力度，优化项目结构。围绕国家重大发展战略和区域性发展战略，重点营销储备一批“十四五”规划102项重大项目、国家重大水利工程项目、国家交通运输重大工程项目等重大优质项目，截至年底，储备重大项目和区域标志性工程项目2,733个，占比29.72%。提高办贷效率，推动重点项目加速落地。优化入库环节信息收集，用好用实会商诊断制度，一级库项目落地转化率从年初11.38%提升至年末33.48%，转化效率明显提升。强化风险管理，实现项目准入风险关口前移。充分运用“预分析、预筛选、预诊断”功能，对不符合项目准入、超出业务边界项目及时清库，提高风险防控的主动性和前瞻性。

小微企业服务优化工程

持续优化金融服务，“支农支小”成效显著。充分运用线上线下两种渠道，积极推动普惠小微业务“增量扩面”，全年累放普惠小微贷款584.81亿元，同比多放25.51亿元，有贷款余额普惠小微客户数4.71万户，转贷款业务投放128.20亿元。以小微智贷为突破重点，加快信贷业务数字化转型，探索构建涉农产业数字生态，积极支持农民合作社等新型农业经营主体，先后开办“种养贷”“智棉贷”“保税贷”“融担贷”等数字化场景金融业务，小微智贷荣获中国金融行业数字化转型最佳创新应用奖。

支农资金筹集优化工程

优化筹资组织机制，完善存款产品体系，拓展支农资金渠道，提升客户服务能力，持续引导各类社会资金“反哺”三农领域。保障资金来源长期稳健，农发行负债期限、成本、结构不断优化，为提升政策性金融服务国家战略、让利实体经济提供源头活水。

数字赋能工程

2023年，数字赋能工程按照规划目标，完成103个项目投产。新一代信贷管理系统集中建设全面完成，运营大集中系统实现机构全覆盖，重点项目圆满收官。小微智贷系统上线北大荒、棉花市场等创新场景，移动办贷、移动柜台顺利投产，进一步提升客户服务能力。投产数字人民币平台，成为“数币”生态圈首家政策性银行。重要系统实现灾备全覆盖，业务连续性显著提升；完成网银系统回迁，建成全行纵深安全防御体系，外部攻击防御能力大幅提升。



17.51 万户

电子渠道签约客户

人才强行工程

坚持党管人才原则和人才是第一资源理念，深入推进人才强行工程。坚持和加强党对人才工作的全面领导，召开人才工作领导小组会议，总结上一年度工作，部署12项人才强行工程年度重点工作任务。建立完善人才工作制度，研究出台人才库管理办法、领军人才库管理实施细则、职称管理办法、鼓励员工获取高水平专业资格管理办法，修订博士后科研工作站管理办法。多举措抓好人才队伍建设，开展全行首批“领军人才”选拔和2023年度高级职称评审。强化人才队伍专业能力建设，在部分专业条线试点推行专业资格等级认证。

文化铸魂工程

深化文化铸魂工程，增强文化引领力。推动全行上下紧紧围绕农发行办学理念，突出重点领域和工作需要，提炼发布“守正求新、聚力革新、精进鼎新”的创新文化理念，持续宣传推广廉洁文化、风险合规文化、服务文化理念，引导全行干部员工树牢诚实守信、以义取利、稳健审慎、守正创新、依法合规意识。研究制定《加强文化引领工作方案》，就坚持正确政治方向、践行社会主义核心价值观、加强企业文化建设、加大对外宣传和品牌形象建设力度等4个方面提出13条具体措施，把文化建设融入到经营管理、制度建设、队伍建设各领域各方面，切实发挥文化在建设现代化农业政策性银行中的引领作用。

国际与投资业务成果丰硕

国际业务

聚焦主责主业，完善跨境服务。坚守政策性银行职能定位，坚持做深做细做出特色的发展导向，全年实现国际结算 245.81 亿美元，其中跨境人民币业务规模 671.26 亿元，各类外汇资金交易 203.41 亿美元，累放贸易融资 277.12 亿元，实现国际业务收入 1.95 亿元，连续三年在国家外汇管理局银行外汇业务合规与审慎经营评估中获评 A 类行。累计服务重要农产品和农业生产资料进口约 2,543 万吨，其中大豆 2,121 万吨，棉花 27 万吨，约占全国进口的 21.33%、13.81%。

深化国际交流，助力大国外交。以习近平外交思想为指引，以服务业务发展为依托，积极服务国家总体外交，推动国际交流合作与服务国家总体外交融合。成功承办亚太农协第 23 届全体大会与第 76 届执委会会议，顺利接任亚太农协主席单位，主动融入高质量共建“一带一路”，助力中国 - 东盟经贸合作。

亚太农协大会



开展多边合作，讲好中国故事。围绕减贫发展、粮食安全、绿色金融等领域合作，同国际农发基金、国际金融协会、亚洲基础设施投资银行、亚洲开发银行等国际组织和多边开发机构保持高效往来，参加博鳌亚洲论坛、国际农业信贷联合会年会、公共金融峰会等国际会议三十余场，分享农发经验，贡献中国智慧。

农发行董事长钱文挥先生接任亚太农协主席



投资业务

基金服务质效持续提升。切实发挥政策性金融工具逆周期、跨周期调节作用，持续加强基础设施基金投后管理，多措并举提升基金服务质效，推动形成实物工作量。截至年末，累放基金配套贷款超 1,000 亿元，资金支付率达到 85.51%。为更好服务种业振兴行动，将种业基金存续期限从 2023 年延长至 2030 年。

债券承销业务稳步发展。2023 年成功发行产品 8 单，金额 42.3 亿元。新疆和广西分行实现首单发行，业务范围拓展至 13 个省份。多支产品创下当期市场发行记录：临海市工业投资集团有限公司 2023 年度第一期定向债务融资工具（23 临海工投 PPN001）创当期同品种同评级同期限（15 只债）全国最低发行利率；广西旅游发展集团有限公司 2023 年度第二期超短期融资券（23 广西旅发 SCP002）创发行人同品种债券历史最低利率；衡阳高新控股集团有限公司 2023 年度第三期定向债务融资工具（23 衡高控股 PPN003）创发行人私募产品最低利率。

期货保证金存管业务取得新突破。11 月 26 日，农发行郑州商品交易所期货保证金存管业务系统成功上线，成为唯一取得郑州商品交易所期货保证金存管业务资格的政策性银行，有效拓展了政策性金融服务功能。截至年末，农发行大连商品交易所和郑州商品交易所期保业务累计营销保证金存款 1,009.15 亿元，日均余额 46.36 亿元，总计 22 家期货公司开办业务，不断拓宽我行低成本支农资金筹集渠道。



资金筹集及时高效



12.98 万亿元

全年累计供应资金

1.90 万亿元
同比增加



7.35 万亿元

年末境内存量债券余额

7,600 亿元
比年初增加



1.43 万亿元

对公存款日均余额

867 亿元
比上年增加

筹资机制持续优化。牢固树立负债服务全行资产发展、服务国家“三农”战略理念，持续推进支农资金筹集优化工程，充分发挥市场化发债筹资主渠道作用，积极请领央行结构性货币政策工具资金。全年累计供应资金 12.98 万亿元，同比增加 1.90 万亿元，增幅 17.11%，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。

市场化发债筹资主渠道作用有效发挥。全年发债筹资总量首次突破 2 万亿元。年末境内存量债券余额 7.35 万亿元，比年初增加 7,600 亿元，年末境外存量债券余额 138 亿元。创新推出三大系列七大主题债券产品，全年常态化滚动发行 6,363 亿元，适时发行支持农业科技创新等 9 期单次主题债券 747 亿元，常态化发行柜台债 100 亿元。创新发行以 DR007 为基准的浮息债，首次开展弹性招标发行业务，常态化开展随买随卖做市支持操作，推动农发债增量提质可持续发展。

央行结构性货币政策工具精准有力。抓住政策机遇，积极请领央行“三大工程”等抵押补充贷款（PSL）、碳减排支持工具、科技创新再贷款、交通物流专项再贷款及设备更新改造专项再贷款等多项结构性货币政策工具资金，有效发挥结构性货币政策工具精准滴灌和定向支持作用。

自主筹资能力不断增强。对公存款合规稳健发展，积极引导社会资本“反哺”三农，截至年末，对公存款余额 11,924 亿元，对公存款日均余额 1.43 万亿元，比上年增加 867 亿元，新营销有效对公存款客户 11,033 户。

存款产品渠道开拓创新。首次开办大额存单业务，首发 6 个月、10 亿元固定利率大额存单，农发行负债产品建设向现代化银行产品体系迈出重要一步。投产上线存款营销统一服务平台，实现与政府部门多系统互联互通，促进全行支农筹资渠道进一步拓展、客户服务手段更加丰富。

风险管控

全面风险管理

积极主动应对错综复杂的内外部形势，统筹发展和安全，有效执行前瞻性管控、系统性管理、结构性施策总体策略，着力防范化解金融风险，扎实推进全面风险管理体系建设，不断提升风险综合管控能力和抵御能力，不良贷款率持续多年保持全国性银行业金融机构较好水平，各类风险总体可控，牢牢守住不发生系统性风险底线。

政策风险和战略风险管理良好。坚持把服务实体经济作为出发点和落脚点，全力推动国家重大战略落地见效，业务发展实现稳健增长，政策性贷款余额占比保持在90%以上。深入推进政策性金融改革重点任务，加大支农资金筹集力度，减费让利助力企业降低融资成本，未出现政策风险和战略风险。

信用风险平稳可控。落实“早识别、早预警、早暴露、早处置”要求，以保持资产质量稳定为主线，一体推进控新、降旧、防变，推动重点领域风险整治取得阶段性成效。全年新发生不良贷款239.69亿元，增量风险控制有力；累计清收处置不良贷款75.30亿元，其中现金清收23.10亿元，存量风险有效压降。年末本外币合计不良贷款余额398.60亿元，不良贷款率0.45%；贷款拨备率4.43%，较年初上升0.41个百分点，风险抵补能力保持稳定。

流动性、市场风险、银行账簿利率风险保持稳定。全年流动性水平合理充裕，限额指标运行良好，流动性覆盖率、流动性比例、流动性匹配率持续满足监管要求。市场风险主要为汇率风险，2023年末外汇总敞口为折人民币7.08亿元，同比增加2.03亿元，汇率波动对本行总体资本水平影响有限。银行账簿利率风险各项指标运行稳定，主动防控利率风险意识和前瞻性管理能力明显增强，资产负债重定价期限结构持续优化。

操作、合规、洗钱风险总体较小。开展操作风险识别评估和压力测试，加强案防形势分析和案件风险排查，全年未发生重大操作风险事件。合规风险总体可控，监管处罚件数、损失金额同比下降。未发生洗钱风险事件及反洗钱监管处罚。

信息科技、声誉风险控制较好。开展分行信息科技风险评估，健全数据安全监测指标，全年信息系统运行平稳，未发生重大信息科技风险事件。2023年，声誉舆情总体平稳，负面影响在可控范围内。



75.30 亿元

累计清收处置不良贷款

23.10 亿元

其中现金清收

● 内控合规管理

坚持围绕中心、服务大局，持续加强内控合规“二道防线”建设，不断改进和优化法律服务，保障全行高质量发展取得扎实成效。

紧扣“两基”建设部署，推进“靶点”整固和系统刚控。全面梳理、精准找出经营管理中的重要“靶点”，针对性提出涵盖省市县三级 400 余项整固措施，部署开展“两基”建设重点领域关键环节“靶点”整固，推进各级机构进一步加强关键环节管控，夯实管理基础。聚焦问题根源性治理，全面梳理业务和管理活动操作流程，落实落地 40 余项刚控措施，有序提升系统刚控水平。

强化内控合规管理，释放“二道防线”动能。完善联合监督制度体系，开展信贷类处罚问题整改“回头看”，联合监督机制日益成熟有效。完善“三合一”专员管理，印发“一通知三清单”，推动专员监督范围由“宽”到“适”，监督内容由“粗”到“细”。出台专门管理办法，风险合规专员实现“四级行全覆盖”。优化检查评价标准、工具、方法和系统，遴选组建检查人才库，工作质效进一步提升。密切配合人民银行执法检查，扎实抓好整改后半篇文章，持续提升反洗钱履职能力。落实“以案为鉴”监管意见，强化案防制度执行和案件（风险）处置，推动以案促改、以案促治。研发上线联合监督信息共享平台、制度库、制度意见征集平台，完成内控评价系统改造升级，内控合规数字化、智能化水平稳步提升。

积极适应发展需要，进一步优化法律服务。深入学习贯彻习近平法治思想，组织开展“民法典宣传月”、国家宪法日等系列普法宣传活动。全力支持保障“三大工程”项目、融资平台化债、小微智贷等重点工作，高质效完成有关合同协议制定，进一步做优做实全过程法律服务。全面加强信贷担保法律审查管理，完善信贷担保法律审查制度，有效防范法律风险。强化数字赋能法治建设，如期完成电子合同系统一期全面推广上线、二期功能优化升级，实现业务合同线上审签全覆盖。扎实开展“以诉讼方式推进不良贷款清收”主题教育专题调研，出台进一步加强诉讼管理工作的意见，修订完善外聘律师管理制度，推动全行依法维权管理水平和工作成效进一步巩固提升。

严守合规公允原则，全面加强关联交易管理。农发行与关联方发生的交易遵循合规性、公允性原则，2023 年，全行共发生符合国家金融监督管理总局一般关联交易披露要求的关联交易 8 笔、金额共计 2.28 亿元，其中：授信类关联交易 1 笔、金额 0.30 亿元，存款类关联交易 7 笔、金额 1.98 亿元，未发生重大关联交易。

信贷及信用审批管理

信贷资源科学合理配置。锚定乡村振兴和农业强国建设金融需求，印发年度信贷政策指引，明确实施“1+N+1”信贷政策体系，促进信贷资源供给结构进一步优化。灵活实行差异化信贷支持策略，对于灾后重建项目分级分类给予绿色通道等倾斜政策；积极落实五部委开展“一链一策一批”中小微企业融资促进行动要求，鼓励分支机构合理满足相关中小微企业融资需求。

信贷管理系统持续优化。履职水平全面提高。新建移动办贷APP和信贷审议系统，扩展办贷管贷半径。风控手段大幅改进。创新研发自然集团识别模型和授信集团认定流程；新增粮棉油贷款“双结零”控制，强化“双结零”客户风险管控。管理能力显著强化。新建电子合同与法律审查系统，电子印章用印全程可追溯，实现精细化管控；新建信贷电子档案管理模块，对接数字档案管理系统，实现信贷档案数字化管理。数据质量整体提升。推进关键字段数据治理，根治“一户多码”问题，实现原系统数据全量迁移；新增关键字段气泡提示功能，从源头提升数据质量。基层一线进一步减负。利用计算机视觉识别技术实现财务报表自动识别和发票信息批量采集、真伪查验，简化采集管理操作。

信用风险管控取得新突破。落实金融风险防控要求，信贷监控制度、系统、模型建设同向发力。印发信贷风险信息监控、潜在风险客户融资、用信大户风险会诊等系列制度，构建从预警监控到分类处置的全流程闭环管理机制，实现监测信息及客户“红、橙、黄、灰、无”五色类预警分类。信贷风险监控二期成功上线，实现“自上而下”风险预警提示、核查、反馈流程及“自下而上”风险事件报送流程。自研客户信用风险监测类和业务监测类模型90余个，初步实现信贷风险前瞻性监测、智能化预警。

信用审批管理取得新进展。有力统筹发展和安全，不断强化条线管理、推进改革创新、提升专业能力，推动审批工作提质增效。服务发展创新绩，全行授信业务审批量继续保持历史高位；办贷效率进一步提升；集团客户年度授信管理不断加强。防控风险出实招，制定信贷审查办法—评审指引—参考模板—经验交流—典型案例，初步构建立体化审查业务指导体系；及时制定有关专项任务评审要点；对省级分行审批情况实施常态化后评价。基础管理上新阶，修订信贷独立审查官办法；全面上线信贷审议系统，首次实现对全系统审议工作的刚性控制和贯通管理；实施信审人员能力提升计划并开展多层次培训交流。

信贷调评质效扎实提升。持续构建调评业务制度体系，印发流贷、固贷评审指引，首次实现调查审查标准统一；制定保障性住房、“平急两用”公共基础设施建设及化债业务评审要点。完成调评专业首次资质认定，印发专业资质管理办法，组织首次专业资质认定，实现“持证调评”。全面推进调评业务联系指导及研究分析，启动总省行业务联系指导，开展调评行业3年研究分析，印发重点行业分析工作方案，专业指导精准性、有效性及研究能力显著加强。

基础支撑

人才队伍

广纳天下英才而用之。坚持走人才自主培养之路，采取校园为主方式抓好源头培养，全年为信贷、财会、风险合规、信息科技等条线招录优秀毕业生 600 余人，其中硕士及以上学历占比 71%， “211” “985” 和 QS 世界大学排名前 250 名的高校毕业生占比 40%。



聚焦专业能力培养人才。开展各类有针对性、差异化的专业能力培训，满足不同层次人才成长需要。面向领军人才，开展总行部门和省级分行“一把手”高质量发展能力提升培训班，分批次开展总行部门和省级分行副职中长期经营管理（EMT）培训班；面向管理英才，举办中青年干部培训班、新提拔领导干部培训班；面向专业骨干，举办青年英才培训班；面向基础人才，实施新入行员工三年学习行动计划等。

加强高层次人才队伍建设。总行组织开展全行首批“领军人才”选拔和 2023 年度高级职称评审，评选出 10 名领军人才，59 名高级专业职称人才；采取市场化方式，启动“高端专家”引进，提高引才育才针对性有效性。

着眼人才成长进步用好人才。遵循人才成长规律，加大优秀年轻干部发现培养选拔，形成层次合理、晋升有序的人才选用机制。全年共有 46 名优秀人才走上了中层及以上领导岗位，374 人走上处级管理岗位。



科技赋能

科技建设以赋能全行业务高质量发展为目标，以科技规划落地实施为抓手，推动系统研发、数据治理、网络安全、系统运维等工作取得新成效。

科技赋能业务发展增添新动力。以年度项目计划为主线，大力推进科技“十四五”规划落地实施，全面完成科技规划中期修订，更好适应数字化转型趋势和全行高质量发展的新形势新要求。截至年末，已建成 182 个应用系统，覆盖农发行主要业务领域。新一代信贷管理系统、移动办贷、数字人民币平台等一大批应用系统建成投产，科技赋能业务发展、服务客户能力进一步提升。

数据治理和数据服务取得新进展。发布全行数据战略和数据标准，进一步完善数据治理体系；实施 EAST 数据质量“提升工程”，完成 8 套监管报表 4 万余项口径核查发布，治理源头数据 50 余万条，监管报表质量稳步提升；深入推进基层行报表减负，基本消除监管固定手工报表；聚焦中央巡视、监管检查等外部要求和行内经营管理及风险防控等重点领域，积极做好各类数据服务，全面提升数据服务质效。

网络安全管理持续加强。全面推进网络安全管理体系建设，在安全治理、防御外部攻击、开发安全、运维安全、信息安全等领域稳步提升；取得 ISO27001 信息安全认证，安全基础更加坚实；建成安全态势感知平台，构建全行一体化网络安全纵深防御体系；发布数据安全分类分级标准，初步建立数据安全体系；强化实战化网络攻防演练，外部攻击防御能力大幅提升。

运维自主安全能力不断提升。顺利完成企业网银和手机银行系统的回迁，自主可控能力进一步提升；完成全行网络架构优化、云平台建设和运维工具体系建设，IT 基础设施进一步优化提升；重要信息系统实现灾备全覆盖，应急容灾保障能力稳步提升，全行信息系统实现安全稳定运行。

文化品牌

拓展深化文化理念宣贯。围绕社会主义核心价值观和农发行文化理念体系，突出农发行“超级符号”元素，设计系列宣传海报。强化文化宣贯，展示农发行独特的文化标识，不断弘扬植根于中华文化沃土，熔铸于农发行人长期奋斗的文化理念。

持续完善视觉形象建设。优化完成营业网点视觉形象设计，以“运营设施数智化、基础工作标准化、对客服务一体化”为抓手，加快营业网点标准化智能化建设。运用合理的功能布局、品牌元素、感官体验凸显农发行服务特色，强化客户对农发行品牌的认知，推进农发行品牌形象管理系统化、模块化、标准化，树立现代化银行对外窗口良好形象。



学术研究

深化基础研究。全面总结农业政策性银行服务脱贫攻坚的实践经验，形成中国特色政策性银行扶贫的理论，出版发行《农业政策性银行扶贫论纲》。

开展应用研究。坚持问题导向和目标导向相结合，围绕服务乡村振兴战略、新兴行业、宏观经济、绿色金融、业务边界、金融同业动态和国际组织动向等重点领域、热点问题开展专题研究，形成了一批较有价值的成果，助推政策落地和业务发展。

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。截至年末，中国农发重点建设基金运营平稳，风险总体可控。

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控股子公司，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。截至年末，现代种业发展基金有限公司总资产 30.38 亿元，净资产 29.71 亿元，全年实现净利润 6,966.41 万元。

农发基础设施基金有限公司

农发基础设施基金有限公司是本行的全资子公司，注册资本 100 亿元，2022 年成立，投资项目涵盖国家明确的市政和产业园区基础设施、交通基础设施、农业农村基础设施、能源基础设施、城乡冷链和重大物流基础设施、社会事业、保障性安居工程、新型基础设施等八个领域。

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。截至年末，北京先农投资管理有限公司总资产 1.43 亿元，净资产 0.90 亿元，全年实现净利润 1,335.42 万元。

参股公司

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、项目投资、投资咨询等。

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。

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。

未来展望

当今世界变乱交织，百年变局加速演进，国际政治纷争和军事冲突多点爆发，世界经济增长动能不足，全球经济呈现高通胀、高利率、高债务、低增长“三高一低”态势。我国经济面临着周期性、结构性矛盾并存，有效需求不足，居民就业增收预期偏弱，部分行业产能过剩，部分领域风险隐患较多等问题。但同时也要看到，我国具有社会主义市场经济的体制优势、超大规模市场的需求优势、产业体系配套完整的供给优势、大量高素质劳动者和企业家的人才优势，经济发展具备强劲的内生动力、韧性、潜力。综合起来，我国发展面临的有利条件强于不利因素，经济回升向好、长期向好的基本趋势没有改变。在中央经济工作会议上，习近平总书记提出“五个必须”，对做好新时代经济工作、以高质量发展全面推进中国式现代化建设具有重大而深远的指导意义，明确了2024年经济工作的总体要求和政策取向，系统部署了9个方面的重点任务，强调要坚持稳中求进、以进促稳、先立后破。面对新形势新任务新要求，要全面看待我国经济社会发展取得的全面成效，深刻领会新时代做好经济工作的规律性认识，有力有效推动党中央决策部署落实落地。

积极的财政政策要适度加力、提质增效。将坚持稳中求进、以进促稳、先立后破，统筹扩大内需和供给侧结构性改革，统筹新型城镇化和推进乡村全面振兴，统筹高质量发展和高水平安全，加大财政宏观调控力度，实施好积极的财政政策，巩固和增强经济回升向好态势。

“适度加力”方面，将保持适当的支出强度，释放积极的信号。合理安排政府投资规模，发挥好政府投资的带动放大效应。加大均衡性转移支付力度，兜牢基层“三保”底线。优化调整税费政策，提高政策的精准性、针对性、有效性。“提质增效”方面，将从落实过紧日子要求、优化财政支出结构、强化绩效管理、严肃财经纪律、增强财政可持续性、强化政策协同等六个方面着手，大力推进财政管理的科学化、标准化、规范化、法治化，提高资金效益和政策效果。严格转移支付资金监管，严肃财经纪律。增强财政可持续性，兜牢基层“三保”底线。加强与其他宏观政策协同联动，提升支持高质量发展的效果。



稳健的货币政策要灵活适度、精准有效，继续为实体经济稳定增长营造良好的货币金融环境。总量方面，将综合运用多种货币政策工具，保持流动性合理充裕，使社会融资规模、货币供应量同经济增长和价格水平预期目标相匹配。在节奏上把握好新增信贷的均衡投放，增强信贷增长的稳定性。结构方面，将不断优化信贷结构，加大对民营企业、小微企业的金融支持，落实好金融支持民营经济 25 条举措，提升金融服务实体经济质效。要注重盘活被低效占用的金融资源，提高存量资金使用效率。价格方面，兼顾内外均衡，促进综合融资成本稳中有降，保持人民币汇率在合理均衡水平上的基本稳定。风险方面，将加强金融风险监测、预警和评估能力建设，推动建立权责对等、激励约束相容的金融风险处置责任机制。按照市场化、法治化原则，配合地方政府和有关部门稳妥有效化解重点领域和重点机构的风险。健全完善金融安全网，继续推动金融稳定立法。

近年来，农发行高质量发展不断迈上新台阶，但也要清醒的看到，对标建设现代化政策性银行的目标，仍然存在一些不容忽视的短板弱项。在履职发展和经营管理方面，业务范围和边界还有待进一步明晰，发展模式、创新能力不适应新形势需要，结构性矛盾突出，资

金成本较高，财务可持续压力持续增加。在风险防控方面，市场有效需求不足，经济风险、债务风险、金融风险相互交织，风险管理体制机制、识别预警、专业化保全等方面存在薄弱环节。在深化改革方面，治理体系的现代化水平还有差距，关键核心技术自主可控能力仍需提高，财务管理的规范化、科学化水平有待提升。

2024 年是中华人民共和国成立 75 周年，是实现“十四五”规划目标任务的关键一年，也是农发行成立 30 周年，做好全年工作意义重大。本行将坚持以习近平新时代中国特色社会主义思想为指导，全面贯彻落实党的二十大和二十届二中全会、中央金融工作会议、中央经济工作会议、中央农村工作会议、二十届中央纪委三次全会精神，坚持稳中求进工作总基调，完整、准确、全面贯彻新发展理念，以建设农业强国和金融强国为目标，以党的建设为统领，以抓好中央巡视“回头看”整改为推动，以推进高质量发展为主题，以队伍的纯洁性、专业性、战斗力为重要支撑，以防范化解风险为重点，统筹高质量发展和高水平安全，坚定不移走中国特色金融发展之路，全力服务国家战略和“三农”发展，实现质的有效提升和量的合理增长，不断开创新时代政策性金融工作新局面。



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



钱文挥
党委书记、
董事长、
执行董事



湛东升
党委副书记、
副董事长、
执行董事



孙兰生
党委委员、
执行董事



部委董事
李春临



部委董事
廖岷



部委董事
邓小刚



部委董事
刘国强



股权董事
周劲松



股权董事
邱世如



股权董事
韩粤



股权董事
王红雁

● 中央纪委国家监委驻行纪检监察组组长



熊惊峰
组长、
党委委员

● 高级管理层成员



湛东升
党委书记、
行长



孙兰生
党委委员、
副行长



徐一丁
党委委员、
副行长



徐浩
党委委员、
副行长



孙孝坤
党委委员、
副行长



熊钧
董事会秘书



杜彦坤
战略总监

中国农业发展银行负责人 2023 年薪酬情况

单位：人民币万元							
		2023 年支付的税前报酬情况					
姓名	职务	发薪月数	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）	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
钱文挥	党委书记、董事长、执行董事	12	67.26	14.04	0	否	0
湛东升	党委副书记、副董事长、执行董事、行长	12	67.26	16.40	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	11	55.49	11.93	0	否	0
孙兰生	党委委员、执行董事、副行长	12	60.53	15.55	0	否	0
徐一丁	党委委员、副行长	12	60.53	15.96	0	否	0
张宝江	党委委员、副行长	12	60.53	16.58	0	否	0
徐浩	党委委员、副行长	12	60.53	18.56	0	否	0
孙孝坤	党委委员、副行长	3	15.13	3.58	0	否	0
解学智	原党委书记、董事长、执行董事	7	22.42	6.31	0	否	0

注：

1. 上表披露薪酬为本行向负责人实际支付的 2023 年度税前薪酬，不含当年补发的以前年度薪酬。
2. 原董事长、党委书记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

2023年7月，李春临先生任本行部委董事，连维良先生不再担任本行部委董事。

2024年3月，廖岷先生任本行部委董事，许宏才先生不再担任本行部委董事。

高级管理人员变动情况

2023年1月，李小汇先生不再担任本行首席风险官。

2023年2月，朱远洋先生不再担任本行行长助理。

2023年3月，周良伟先生不再担任本行董事会秘书。

2023年7月，熊钧先生任本行董事会秘书，杜彦坤先生任本行战略总监。熊钧先生、杜彦坤先生的任职资格已获得国家金融监督管理总局核准。

2023年9月，孙孝坤先生任本行党委委员。孙孝坤先生的副行长任职资格于2023年11月获得国家金融监督管理总局核准。

2023年11月，王昭翻先生不再担任中央纪委国家监委驻本行纪检监察组组长、本行党委委员。

2024年4月，熊惊峰先生任中央纪委国家监委驻本行纪检监察组组长、本行党委委员。

2024年5月，张宝江先生不再担任本行党委委员、副行长。

完善公司治理

党的领导

2023年，农发行党委以习近平新时代中国特色社会主义思想为指导，深刻领悟“两个确立”的决定性意义，增强“四个意识”、坚定“四个自信”、做到“两个维护”，全面贯彻党的二十大和二十届二中全会精神，认真落实中央金融工作会议部署，按照新时代党的建设总要求深入实施党建领航工程，不断提高党建工作质量。

坚决维护党中央 对金融工作的集中统一领导

坚持把加强党的政治建设摆在首位，切实增强政治判断力、政治领悟力、政治执行力，始终在思想上政治上行动上同以习近平同志为核心的党中央保持高度一致。**把准政治方向。**建立贯彻落实习近平总书记重要指示批示和党中央重大决策部署工作机制，建立健全“第一议题”制度，制定印发农发行党委进一步提高党委理论学习中心组学习质量的通知，构建传达学习、研究部署、贯彻落实、跟踪督办、报告反馈工作闭环，确保贯彻党中央决策部署不走偏、不变样。建立总行领导年度重点课题调查研究工作机制，以上率下带动全行大兴调查研究，及时发现、解决落实党中央决策部署中的难点堵点。**强化政治引领。**在完善公司治理中加强党的领导，修订党委研究决定和前置研究讨论事项清单，明确前置研究讨论事项后续决策程序，党委发挥把方向、管大局、保落实领导作用的机制更加完善。加强党建带工建、带团建，组织召开农发行二届一次职代会、一届三次工代会、党的青年工作会议暨贯彻落实团十九大部署会议，群团组织的桥梁纽带作用不断增强。**严守政治纪律。**细化落实全面从严治党主体责任55项年度重点任务，认真开展省级分行党委落实全面从严治党主体责任评估。严格执行民主集中制，不断提升党委科学、民主决策水平。严格规范党内政治生活，班子成员带头过好双重组织生活，扎实开好2022年度和主题教育专题民主生活会。严格落实党内法规执行责任制，加强对领导干部应知应会党内法规和国家法律的学习培训。严格执行重大事项请示报告制度。

扎实开展学习贯彻习近平新时代 中国特色社会主义思想主题教育

坚持把学习贯彻习近平新时代中国特色社会主义思想主题教育作为全年党建工作的主题主线，紧扣“学思想、强党性、重实践、建新功”总要求，着力在以学铸魂、以学增智、以学正风、以学促干上下功夫、求实效。**加强组织领导。**第一时间成立主题教育领导小组及办公室，党委书记任领导小组组长，党委副书记任领导小组副组长兼办公室主任，建立由班子成员任组长的理论学习、调查研究、高质量发展、检视整改、建章立制5个专项推进组，抽调业务骨干组成工作专班，确保主题教育组织领导有力有效。**精心谋划推动。**召开直达县支行的动员部署会，制定两批主题教育的总体实施方案、5个专项推进方案，将团员和青年主题教育纳入第二批主题教育一体推进，制作全流程推进表挂图作战，实行领导小组周例会制度，采取工作提示、交流指导信息等方式加强指导，抓实重点措施，严防形式主义。**强化严督实导。**制定巡回指导工作指南，第一批主题教育期间派出9个巡回督导组，第二批主题教育期间派出25个巡回督导组，不间断强化督促指导，加强对读书班、专题党课、调查研究、民主生活会等重要活动审核把关。两批主题教育有序推进、有效贯通，全行共开展理论学习中心组研讨2,632次、举办读书班415期，领导干部讲授专题党课1,746次，基层党组织开展集中学习讨论5.3万余次；共形成调研报告1,896篇、召开调研成果交流会449场次；共检视问题1,881个，已完成整改1,876个；共建章立制676项。农发行主题教育工作得到中央主题教育办和第39督导组、第19巡回督导组肯定，作为唯一企业代表在第二批主题教育中央督导组座谈会上作经验交流。中央领导同志在中央主题教育第一批总结暨第二批部署会议上点名肯定中央第39督导组与农发行、农行同题共答，探索金融协同财政资金支持高标准农田建设有效路径的相关做法。

全力抓好 中央巡视“回头看”整改

坚持把中央巡视“回头看”整改作为重大政治考验，与驻行纪检监察组贯通协同，以坚定清醒的政治自觉、坚决有力的整改措施、“不贰过”的坚强决心，全力推动整改取得实效。**提高思想认识。**深入学习领悟习近平总书记重要讲话精神和中央巡视集中反馈会、“一对一”反馈会等会议精神，按照反馈意见和中央纪委国家监委、中组部、中央金融工委要求，认真制定整改方案和台账，将反馈意见细化为46项具体问题，制定240项整改措施。召开贯通到基层的动员部署会、推进部署会、督导与评估培训会，不断增强全行对标整改的政治自觉、思想自觉、行动自觉。**压实主体责任。**成立整改工作领导小组，每周听取整改进展汇报、研究整改推进工作。党委书记认真履行“第一责任人”职责，直接领办问题占比63%，截至年末牵头研究重点难点问题37次。行领导落实“一岗双责”，截至年末专题研究整改工作161次，赴22个省分行现场督导整改38次。主动接受驻行纪检监察组监督，及时落实监督审核意见。**推动严实整改。**确立“分类施策、靶向纠治、对标核验”整改思路，按照“强基固本、补齐短板、纠偏改错”三个维度，制定整改目标和措施，推进分类施策；注重区分问题层级、性质和范围，实施靶向纠治；按照“目标标准、措施实、效果好”标准，组建评估小组跟进开展督导评估，做实对标核验。

全面加强 宣传思想文化工作

坚持把做好宣传思想文化工作作为重大政治责任，切实为履行职责使命、服务强国建设提供坚强思想保证、强大精神力量和有利文化条件。**持之以恒加强理论武装。**把学习贯彻习近平新时代中国特色社会主义思想作为加强思想建设的根本任务，抓机关、带系统、促基层，进一步统一思想、统一意志、统一行动。组织“凝心铸魂强党性 奋发有为显担当”贯彻落实党的二十大精神网络知识竞赛，带动全系统深入学习领悟习近平新时代中国特色社会主义思想的科学体系、核心要义、实践要求。及时召开党委会、党委（扩大）会、全系统视频会议传达中央金融工作会议精神，制定学习宣贯方案，总行党委成员带头“四下基层”宣讲，各级行通过多种形式广泛开展学习研讨，行内宣传平台开设专栏解读会议精神、刊发学习体会，分层分类、分期分批有序组织全员培训，研究制定《关于贯彻落实中央金融工作会议精神开创新时代高质量发展新局面的实施意见》，确保会议精神在全系统入脑入心、落地落实。**大力推进文化建设。**认真学习贯彻习近平文化思想，召开宣传思想文化工作会议暨文化理念宣贯推进会，制定深入学习宣传贯彻习近平文化思想的实施方案，大力弘扬中华优秀传统文化，引导全行员工做到诚实守信、不逾越底线，以义取利、不唯利是图，稳健审慎、不急功近利，守正创新、不脱实向虚，依法合规、不胡作非为。深入实施文化铸魂工程，使农发行新时代文化理念更加内化于心、外化于行。积极弘扬劳模精神、劳动精神、工匠精神，组织开展系列劳动竞赛，评选“金牌能手”、“金牌卫士”、“十大杰出青年”等优秀代表，营造争先创优浓厚氛围。**严格落实意识形态工作责任制。**开展意识形态工作专项巡视督查，加强阵地建设和管理，强化舆情监测分析，定期通报工作情况，牢牢掌握党对意识形态工作的领导权。积极组织新闻宣传，规范新闻报道管理，全年全系统在各类媒体平台发布新闻信息超30万篇次，营造良好舆论环境。

深入贯彻落实 新时代党的组织路线

坚持政治过硬、能力过硬、作风过硬标准，着力打造坚强战斗堡垒、锻造忠诚干净担当队伍，为高质量发展提供坚强组织保障。**着力打造坚强战斗堡垒。**启动“两基”建设三年行动，开展“不专业、不精细、不认真、不负责”问题专项整治，分两批对370个支农质效差的支行进行集中治理，对32个后进基层党支部进行帮扶。开展党支部标准化规范化建设“回头看”，表彰标兵党支部10个、先进党支部30个。完善党内先进典型评选表彰和撤销机制，激励基层党组织和广大党员担当作为。积极发展优秀年轻员工入党，全年新发展党员1,694名。**加强干部人才队伍建设。**完善干部监督管理制度，健全干部能上能下机制，组织开展总行部室副职干部遴选，通过上下交流、内外交流、重大任务锻炼等方式加强干部培养，不断提升队伍纯洁性、专业性和战斗力。全年提拔或进一步使用总行党委管理干部78人、平职调整59人次，调整不适宜岗位履职要求的干部30人，不断优化干部结构。完善专业人才库建设，开展“领军人才”选拔和高级职称评审，激励广大员工主动提升专业技能。**切实提高机关党建质量。**健全完善机关党建工作机制，持续推进“四强”党支部、模范机关创建，在中央和国家机关中率先举办党小组组长培训班，大力推动总行机关党建走在前、作表率。总行机关5个基层党组织被命名为中央和国家机关“四强”党支部，4个课题在“关键小事”调研攻关活动中获奖，1名青年获评中央和国家机关“青年学习标兵”。



1,694 名

新发展党员

纵深推进 党风廉政建设和反腐败工作

坚持全面从严治党永远在路上、党的自我革命永远在路上，深入贯彻落实二十届中纪委二次全会精神，以严的基调一刻不停推进全面从严治党治行。**全面提升干部监督质效。**加强与驻行纪检监察组在政策制度、机制管理、信息研判、查处问责、教育预防、安排部署6方面贯通协同，综合运用党内监督、巡视巡察、个人事项报告、经济责任审计等方式，加强对领导班子特别是“一把手”的全面监督。开展省级分行政治生态分析评价，加强省级分行领导班子党风廉政建设责任制考核，规范领导干部亲属经商办企业行为。深入推进巡视巡察工作，制定巡视工作规划，完善巡视工作机制，修订常规巡视省级分行和巡视监督“一把手”重点内容清单，对6个省级分行党委开展常规巡视，对435个基层党组织开展巡察。**不断深化纪律作风建设。**持续推进违反中央八项规定精神典型问题专项治理，对4个省级分行开展专项检查。严肃查处酒驾醉驾案件背后的“四风”问题。全年共处理违反中央八项规定精神问题140人次。积极落实“四下基层”要求，深入推进为基层减负，出台整治形式主义为基层减负30条措施，持续精文减会控表，推行基层行请示事项“一承诺、两清单”机制，机关服务基层质效不断提升。坚持一体推进“三不腐”。深挖金融风险背后的腐败问题，深化信贷、财会运营、选人用人、基建采购、粮食购销等重点领域专项治理，开展乡村振兴领域不正之风和腐败问题专项整治，对2003年以来亿元以上不良贷款廉洁风险进行专项排查。严肃查处侯敏、熊建国、赵富洲等3名总行党委管理干部严重违纪违法并涉嫌犯罪问题，在全行形成强烈震慑。总行党委以原内蒙古分行党委书记、行长贾楞严重违法案件为反面典型案例开展解剖式调研，深入分析查找从严治党薄弱环节，及时修订农发行问责办法，制定全面从严治党治行工作方案，进一步筑牢反腐败制度防线。着力加强警示教育，召开全系统集中警示教育大会，举办反腐倡廉警示教育展，开展以案为鉴、以案促改专项警示教育活动，组织党纪法规专题培训，推进各级行开展常态化警示教育，引导党员干部深刻警醒、引以为戒。

公司治理体系

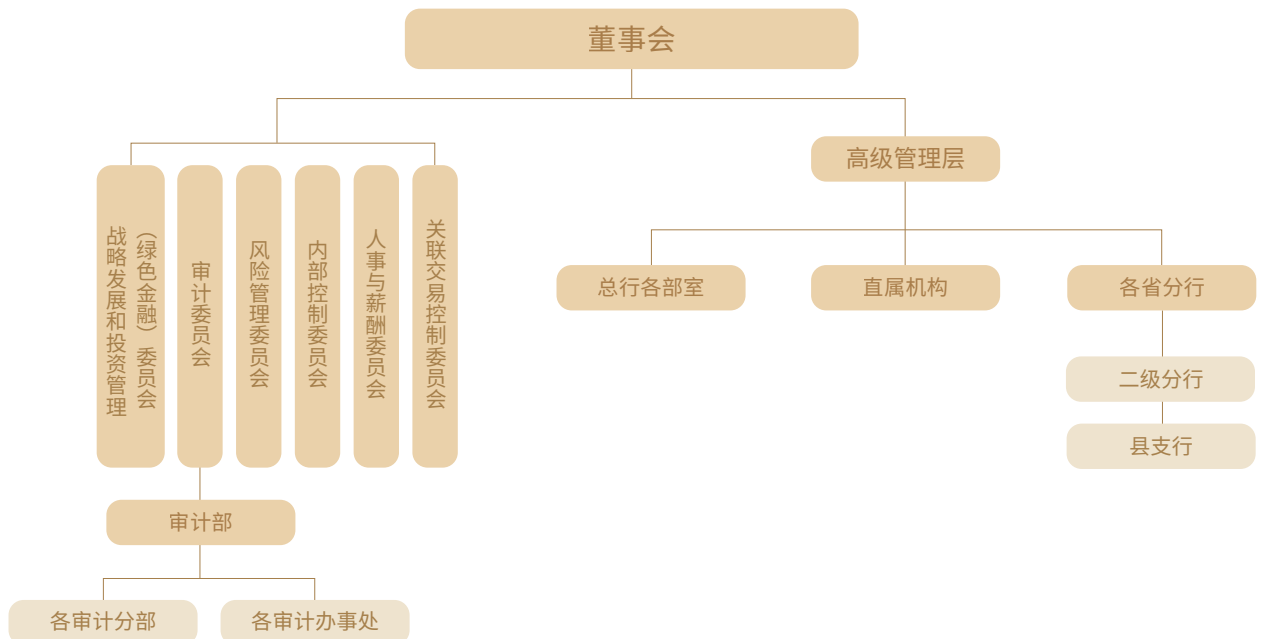
财政部持有本行 100% 股权，按照《中国农业发展银行章程》有关规定行使权利、履行义务。2023 年批准内源性补充资本金 230 亿元，为本行资本实力和风险抵抗能力不断增强提供了有力支撑。本行坚持以习近平新时代中国特色社会主义思想为指导，深入学习贯彻党的二十大精神和中央金融工作会议精神，严格落实两个“一以贯之”要求，坚持金融工作的政治性和人民性，根据《公司法》《中国农业发展银行章程》《中国农业发展银行监督管理办法》的规定，全面落实金融政策、监管要求，对标对表建设现代化高质量发展的农业政策性银行目标，在完善公司治理中加强党的领导，各治理主体遵循独立运作、有效制衡、相互合作、协调运转的基本原则行使权利、履行义务，推动形成决策科学、执行有力、监督有效的公司治理机制，持续推进公司治理体系与治理能力现代化建设。

全面坚持和加强党的领导。本行党委在公司治理结构中具有法定地位，充分发挥“把方向、管大局、保落实”的领导核心作用，把党的领导落实到公司治理各环节。坚持谋全局、议大事、抓重点，在重大事项决策中履行决定和把关定向职责，确保本行严格贯彻落实党中央、国务院决策部署和方针政策，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，根据本行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。持续支持全面深化改革，积极推动落实业务分类管理、分账核算，为本行更好服务建设农业强国、推进乡村振兴等国家战略创造有利条件。

董事会有效发挥战略决策作用。按照本行章程和监督管理办法等要求有序运转、高效履职，坚守农业政策性银行职能定位，严格落实党委前置研究程序，进一步激发专委会活力，持续加强监督功能，着力提升公司治理的科学性、规范性和有效性，充分发挥董事会科学决策和战略引领作用。

高管层狠抓贯彻执行。按照本行党委决定和董事会授权，提升政治站位，强化责任担当，积极开拓创新，全面高效履职，确保国家政策及时高效贯彻、党委意志和董事会决议落地实施，积极推进中央巡视“回头看”整改工作，确保本行经营管理与董事会所制定批准的发展战略、风险偏好和其他政策相一致。



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；制订业务范围及业务划分调整方案，按程序报国务院批准；制定年度财务预算方案、决算方案；审议批准年度债券发行计划；审议批准资本管理规划方案和资本补充工具发行方案；制定利润分配方案、弥补亏损方案；制订增加或减少注册资本的方案，按程序报国务院批准；制订章程修改方案，按程序报国务院批准；制定董事会议事规则及其修订方案；审议批准重大项目，包括但不限于重大收购兼并、重大投资、重大资产购置与处置、重大对外担保（银行担保业务除外）等；对一级子行（子公司）的设立、分立、合并、变动资本金事项作出决议；制订合并、分立、解散或者变更组织形式的方案，按程序报国务院批准；决定聘任或者解聘行长、董事会秘书、首席审计官；根据行长提名聘任或者解聘副行长、行长助理及法律、法规规定应当由董事会聘任或者解聘的其他高级管理人员（董事会秘书、首席审计官除外）；按照国家有关规定决定高级管理人员薪酬事项、绩效考核事项和奖惩事项；审议批准内部薪酬及绩效考核体系设置方案；决定对董事长及经营管理层的授权事项；审议批准风险管理、内部控制等基本管理制度；审议批准内部管理架构，审议批准一级境内外分支机构设置、调整和撤销方案。

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，充分发挥决策参谋作用。

战略发展和投资管理（绿色金融）委员会制订本行经营管理目标和中长期发展战略，监督、检查年度经营计划、投资方案的执行情况以及环境、社会、治理等责任履行情况；审议本行章程修改方案，审议年度财务预算、决算、利润分配、弥补亏损方案，审议年度债券发行计划，审议资本管理规划、资本补充工具发行、增加或减少注册资本的方案，审议需经董事会批准的重大项目，对政策性业务开展情况和配套政策进行研究，审议业务范围及业务划分调整方案，审议本行信息披露政策、制度及年度报告，审议本行绿色金融战略，向董事会提出政策建议；审议批准与本委员会审议的基本制度相关的，需提请董事会审议的制度办法。

审计委员会审核内部审计章程等重要制度和工作报告，审议中长期审计规划和年度审计计划，审议本行内部审计体系设置方案及修订方案；指导、考核和评价内部审计工作，检查风险和合规状况、会计政策、财务报告程序和财务状况，提出外部审计机构聘请与更换建议；审议批准除内部审计章程外，其他需提请董事会审议的相关制度办法。

董事会运作

风险管理委员会审议本行风险管理基本制度；监督高级管理层对各类风险的控制及全面风险管理情况，并对风险管理政策、管理状况及风险承受能力进行定期评估，提出完善风险管理的意见；审议批准风险管理基本制度外，其他需提请董事会审议的风险管理制度办法；评估产品开发和重大改动、机构和业务领域变动、重大收购与投资等可能带来的风险。

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，向董事会提出建议；审议批准内部控制基本制度外，其他需要提请董事会审议的内部控制制度办法。

人事与薪酬委员会拟定董事和高级管理人员的选任程序和标准，对董事和高级管理人员任职资格进行初步审核并向董事会提出建议；审议全行薪酬管理制度和政策、内部薪酬及绩效考核体系设置方案，拟定执行董事和高级管理层成员薪酬方案和奖惩事项建议，并监督方案实施；审议本行内部管理架构，审议一级境内外分支机构设置、调整和撤销方案；提名派驻子公司的董事（含董事长）、监事（含监事长）和总经理（行长）人选。

关联交易控制委员会负责关联交易的管理、审查和批准，控制关联交易风险；审查重大关联交易，接受一般关联交易备案；审议年度关联交易制度执行情况和关联交易专项审计结果；审议审批关联交易管理相关制度，审批关联交易与关联交易有关的其他事项。

2023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8次，各专委会会议23次，审议审阅议案67项，议案表决通过率100%。

董事会成员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。

董事会下设各专门委员会按照议事规则等有关规定，向董事会提供专业意见或根据董事会授权就专业事项进行决策。2023年，战略发展和投资管理（绿色金融）委员会召开5次会议，审议审阅25项议案；审计委员会召开3次会议，审议审阅7项议案；风险管理委员会召开3次会议，审议审阅11项议案；内部控制委员会召开3次会议，审议审阅5项议案；人事与薪酬委员会召开6次会议，审议审阅13项议案；关联交易控制委员会召开3次会议，审议审阅4项议案。

董事会以加强自身建设为重点，持续健全完善公司治理制度体系。依托高管层现有职能部门，建立董事会下设各专委会对口业务支撑职能部门，促进专委会在专业咨询、调研考察、监督检查等方面发挥作用，提高董事会决策质效。同时，加强董事会决议和董事意见建议督办落实工作，敦促高管层强化责任、规范流程，完善治理协同机制，更好发挥董事会的决策和监督作用。

内部审计

审计监督职能充分发挥。聚焦中央重大政策部署的贯彻落实情况，对市场化购销贷款、国家区域化发展战略贷款、稳经济大盘政策制度执行落实情况开展专项审计，重点关注我行相关政策执行情况、贷款发放、使用和管理情况、企业经营和项目建设运营情况等内容。聚焦主动防范化解重点领域和关键环节风险，对关注类贷款、信贷类业务特别授权执行情况、2018年以来审批发放的非国有控股企业贷款、抵押担保措施有效性和不良贷款开展专项审计，牢牢守住高质量发展的风险底线。聚焦全行“两基”短板弱项，对放款支付管理情况、贷款项目行政审批手续、呆账核销、重点费用开支、固定资产转让和总行党校财务开支事项开展专项审计，进一步促进全行合规经营。聚焦外部监管要求和公司治理有效性，对征信业务、资本充足率、反洗钱、信贷融资收费和信息科技开展专项审计，分析评价各项内部管理程序的合规性。聚焦领导干部的权利运行和责任落实，开展离任经济责任审计、对3个省分行“一把手”开展任中经济责任审计，为本行党委干部选任提供决策参考。

一体化整改持续深化。及时掌握和分析外部监管部门对各省分行的年度监管情况，通报2022年度外部监管反馈主要风险和问题，提出明确整改要求。完成以前年度内外部监督检查发现问题及整改情况录入工作。进一步明确内部审计整改工作要求，压实整改主体责任，强化对整改的监督考核，构建审计工作完整闭环，确保审计监督“后半篇文章”落实到位。

审计质效切实提升。突出“两重一新”，树立审计发现重大问题的鲜明导向。聚焦发现和揭示重点问题、重要风险和新增情况，建立“专报”机制及时汇报反馈，为本行党委、董事会有关决策提供有益参考。建立“会商会审”机制，对审计中遇到与被审计机构对重大问题有分歧的，与总行相关部门会商，联合认定，对现场审计情况集中汇总把关，统一问题定性、重大问题和风险判定标准，进一步提高审计质效。围绕审计要点、审计定性、审计定责、审计整改等四方面加强规范化建设，初步建立了一套较为成熟、系统、规范的审计工具，为长效提升审计质量夯实根基。大力推进非现场审计人才库建立、审计模型研发、非现场审计培训班等工作，加速“科技强审”进程。



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决策部署，按照人民银行、国家金融监管总局等工作安排，聚焦普惠小微、巩固拓展脱贫攻坚成果、“三农”等重点领域，持续加大投入力度，年末涉农贷款余额 82,562.68 亿元，占全行各项贷款的 95.05%，较年初净增 9,770.38 亿元。线下和线上“两手抓”服务小微企业，出台差异化支持政策，切实降低普惠小微企业融资成本。精心设计数字化业务场景，重点推进核心企业营销，大力开拓线上业务新渠道，带动一批小微企业获得方便、快捷的数字化政策性金融服务。全年累放普惠小微贷款 584.8 亿元；贷款余额 409.7 亿元，增幅 26%。

热心社会公益

2023 年，全行公益救济性捐赠资金支出 5,218 万元，主要用于巩固拓展脱贫攻坚成果同乡村振兴有效衔接及部分区域灾情救助，如农发行帮扶（对口支援）县域内部分基础设施维修改造、特色产业帮扶、农村义务教育奖补及部分帮扶、改善医疗条件等投入。

全国大学生“乡村振兴”志愿服务项目

2023 年 6 月起，与共青团中央青年志愿者行动指导中心围绕乡村振兴六个目标，以“六个一”为主要活动内容，以农发行重点支持的乡村振兴项目为实践基地，联合开展全国大学生“乡村振兴”志愿服务项目，组织近 600 名农发行青年和面向高校遴选的 10,000 名大学生，组成 1,000 支志愿服务队伍，深入 100 个乡镇一线，研学上百个农发行支持的乡村振兴项目，为服务乡村振兴注入青春动能。



黑龙江依安县支行与县团委、大学生志愿者在农发行重点支持项目调研

“3·5”学雷锋志愿公益活动

2023年3月5日前后，在全系统组织开展“弘扬雷锋精神 做新时代楷模”主题学雷锋志愿公益活动，通过开展“雷锋精神”岗位践行活动、围绕主责主业开展志愿服务项目、巩固已有志愿服务项目、开展形式多样的“微公益”活动等形式，积极践行农发行社会责任担当，让雷锋精神在新时代绽放更加璀璨的光芒。全系统共有1,348个团组织、13,746名团员青年参与活动，活动时长达6,000余小时。



四川南充市分行团委组织青年志愿者赴营山县望龙镇青龙村开展志愿宣讲服务



江西分行青年志愿者宣传绿色环保知识

启动中国农业发展银行“青年林”“巾帼生态林”建设项目

2023年4月26日，在前期农发行青年林植树2,000余亩的基础上，在甘肃临夏州东乡县启动五年期共计300亩的农发行青年林（甘肃站）建设项目，本行党委委员、副行长徐一丁出席仪式并致辞，来自31个省的70余名青年参加活动，栽植树木60余亩。



为贯彻落实习近平生态文明思想，践行“绿水青山就是金山银山”理念，总行女职工委员会凝聚巾帼力量，在宁夏白芨滩启动第二期“巾帼生态林”项目，积极打造“巾帼生态林”工作品牌。全系统25名优秀女职工代表参与植树活动。



关心员工成长

员工培训

围绕“三个坚持”以高质量教育培训助力锻造忠诚干净担当的高素质专业化金融干部人才队伍。**坚持强化理论武装**，坚持不懈用习近平新时代中国特色社会主义思想凝心铸魂，深入学习贯彻党的二十大和二十届二中全会精神，高标准举办处级以上领导干部学习贯彻党的二十大精神集中轮训班70期，实现对4,000余名处级以上领导干部全覆盖。坚持把学习贯彻中央金融工作会议精神作为重要政治责任，制定学习贯彻方案，分批开展处级以上领导干部集中轮训。认真贯彻落实新一轮全国干部教育培训规划，研究制定《中国农业发展银行2023—2027年教育培训规划》，对标对表中央要求，紧密结合实际，谋划部署好全行新一轮干部教育培训工作。**坚持加强党校建设**，认真学习贯彻习近平总书记在中央党校建校90周年庆祝大会暨2023年春季学期开学典礼上的重要讲话精神，制定贯彻落实意见，召开总行党校2023年度校务委员会会议，举办总行党校秋季学期党员领导干部进修班、青年英才培训班等，及时精选汇编学员研究成果，推动学习研究成果转化落地。**坚持聚焦主责主业**，围绕金融强国建设目标任务，强化政策性银行职能定位，围绕“八个坚持”“五篇大文章”、服务推进乡村全面振兴、服务国家粮食安全战略等开展培训，举办总行部门和省级分行“一把手”高质量发展能力提升培训班、中长期经营管理（EMT）培训班、战略规划中高级管理人员培训班、原中央苏区振兴县和中央单位定点帮扶县乡村振兴人才培训班，举办“专业筑基·强基赋能”培训讲座等，上线农发行E学院二期。全年培训员工48.97万人次，举办各类专业测试200余场次，开展各类网络培训达26万学时。

关爱员工

持续帮扶困难职工。全年向18名特困职工发放救助金217.2万元，有效发挥了特困资金扶危于急、济困于难的作用；开展双节送温暖活动，全系统共慰问职工4,818人，发放慰问款物1,000多万元。

真心真情关爱女职工。认真落实国家关于女职工权益保护的法律法规，正式签订农发行女职工权益保障专项集体合同，切实维护女职工合法权益和特殊利益；发布本行党委致全行女职工“三八”妇女节贺信，传递党委的节日问候和关心关爱；支持鼓励基层行创建女职工关爱室，在279个有条件、有需求的分支机构建立了女职工关爱室，不断提升女职工获得感和幸福感。

关心爱护劳动模范。组织28名全国级、金融系统级、总行级五一劳动奖章获得者分别参加中华全国总工会、中国金融工会和总行疗休养活动，促进劳模放松身心、扩展视野、学习交流，并在全行弘扬尊重劳动、崇尚劳模、关爱工匠的良好风尚。



217.2 万元

全年向18名特困职工发放救助金

4,818 人

全系统共慰问职工

1,000 万元

发放慰问款物

绿色低碳运营

立足农发行高质量发展全局，积极探索自身运营碳中和，完成《农发行自身碳达峰碳中和规划研究》。深入贯彻新发展理念，全面落实《中国农业发展银行 2022—2025 年办公数字化发展规划》提出的“绿色办公效能整体提升”的任务要求，深入实施绿色低碳转型行动，持续增强建设“绿色银行”发展动能，促进全行绿色低碳运营。

科学量化全行碳排放。全面启动碳盘查项目，从“食堂消耗的天然气、液化石油气、醇基燃料”等直接排放，“电梯、办公设备、数据中心、公务用车等消耗的电力、热力”等间接排放，及“办公用纸、商务差旅、员工通勤产生的排放”等其他间接排放三个方面，对农发行两千余家分支机构进行碳排放量核算，为节能降碳夯基固本。开展绿色运营数字化平台建设，常态化监测碳排放数据、挖掘碳减排能力，使减排管理提质增效。

优化支撑服务能力。对公文流转和事项审批流程链条进行全面优化，加强系统刚性控制，切实提高办公办事效率和质量，全年办理 169 万余件电子公文，公文数量较上年减少 12.10%，测算节约纸张约 850 万张，减少碳排放约 107.4 吨。

深化数字转型实践。持续拓展办公信息系统集群，2023 年以来综合办公系统上线新功能 20 余个，实现电子承诺书签署、制度库集中查询、调查研究全过程线上管理等，逐步实现无纸化用印。全年累计签署 15.4 万份承诺书，发布 2,032 份调研报告，测算节约纸张约 40 万张，减少碳排放约 5.1 吨。

强化资源集约共享。持续改进内部信息资源共享平台，推动信息跨部门、跨条线、跨层级共享共用，全年发布 3.87 万份文件资料，点击率破 128.07 万次，测算节约纸张 320 万张，减少碳排放约 40.5 吨。

拓展移动办公场景。强化集约协同的移动办公能力，不断丰富系统功能。提倡视频会议、差旅报销线上审批，推广企业邮箱等，全面提升便利化、智能化、规范化办公水平，移动办公软件日活跃用户数超 6,000 人。

践行绿色低碳生活。总行机关启动楼宇智能化改造，运用物联网、互联网技术优化水电表、照明等设备设施控制策略。通过搬迁数据中心、更换节能灯具、宣传绿色办公理念等多种方式，降低办公用电量约 40%。金融科技中心因地制宜优化后勤保障服务，以绿色低碳发展为目标，将“能源管理”指标纳入物业服务考核指标体系，营造绿色能源使用、倡导绿色生活方式、加强绿色低碳管理，以实际行动践行绿色发展理念。

 **≈1,210** 万张
测算全年节约纸张

 **≈153** 吨
减少碳排放

 **≈40%**
总行机关降低办公用电量

 **6,000+** 人
移动办公软件日活跃用户数

重要事项

1

月

- 1月12日至13日，召开2023年年度工作会议。
- 1月17日，召开全行党风廉政建设暨纪检监察工作会议。
- 1月18日，召开第二届董事会2023年度第1次会议。
- 1月，首席风险官李小汇先生退休。

2

月

- 2月18日，小微智贷北大荒场景业务上线并实现首笔信贷资金投放。
- 2月23日至24日，召开第二届董事会2023年度第2次会议。
- 2月，行长助理朱远洋先生退休。

3

月

- 3月17日、21日、29日，分别印发《中国农业发展银行2021-2025年发展规划实施情况中期评估方案》《关于贯彻实施党的二十大重要改革举措的意见》《中共中国农业发展银行委员会关于贯彻落实全党大兴调查研究的实施方案》。
- 3月22日，与北京金融法院签订《合作备忘录》。
- 3月24日，召开第二届董事会2023年度第3次会议。
- 3月31日，全行员工执行新的工资结构和行员等级工资标准，全行工资结构及行员等级工资改革全面落地。
- 3月，董事会秘书周良伟先生退休。

4

月

- 4月6日，召开中央第五巡视组对农发行党委巡视“回头看”工作动员会议。
- 4月10日，召开学习贯彻习近平新时代中国特色社会主义思想主题教育动员部署会议。9月12日，召开学习贯彻习近平新时代中国特色社会主义思想主题教育第一批总结暨第二批部署会议。

5

月

- 5月10日，召开第二届董事会2023年度第4次会议。
- 5月19日，人民银行公布了51家2023年度公开市场业务一级交易商名单，农发行首次被纳入该名单。

6月

6月2日，印发《关于成立中国农业发展银行全面深化改革领导小组的通知》。7月24日，召开中国农业发展银行全面深化改革领导小组会议2023年第1次会议。

6月13日，印发《关于服务全面推进乡村振兴 加快建设农业强国 推动业务高质量发展的意见》，出台27条政策措施，进一步加大对“三农”重点领域和薄弱环节的支持力度。

7月

7月9日至11日，国务院总理李强、副总理何立峰、副总理刘国中分别在《关于农业发展银行上半年主要工作情况的报告》上圈阅。

7月13日至14日，召开2023年年中工作会议。

7月13日，召开第二届职工代表大会第一次会议。

7月25日，召开第二届董事会2023年度第5次会议。

7月，原党委书记、董事长解学智先生退休。熊钧先生任本行董事会秘书，杜彦坤先生任本行战略总监。熊钧先生、杜彦坤先生的任职资格已获得国家金融监督管理总局核准。

8月

8月26日，农发行新一代信贷管理系统二期第四版（Q4）顺利投产上线，标志着新信贷系统集中建设工作圆满收官，农发行“两弹一星”战略工程全面落成。

9月

9月6日，党委书记、董事长钱文挥出席亚太农协第23届全体大会暨第76届执委会会议，接任亚太农协主席一职。

9月26日，中国农业发展银行数字人民币平台投产上线。

9月27日至28日，召开第二届董事会2023年度第6次会议。

9月28日，召开落实中央巡视“回头看”整改工作动员部署会议。10月23日，党委书记、董事长钱文挥向国务院领导同志汇报农发行党委落实中央巡视“回头看”整改工作情况。11月10日，召开农发行党委落实中央巡视“回头看”整改工作推进部署会议。

9月，“农发智云”荣获第二届科创会“2022年度技术创新奖”最高奖项。

9月，孙孝坤先生任本行党委委员。11月，孙孝坤先生的副行长任职资格获得国家金融监督管理总局核准。

10

月

10月24日，召开第二届董事会2023年度第7次会议。

10月28日，农发行支农资金筹集平台（存款营销统一服务平台）投产上线。

11

月

11月11日，农发行运营全国大集中在总行营业部上线，补齐运营全国大集中最后一块“版图”。

11月14日，12月11日、15日，分别印发《关于进一步支持新疆、西藏经济社会高质量发展有关措施的通知》《关于支持福建探索海峡两岸融合发展新路建设两岸融合发展示范区的实施意见》《关于服务推动内蒙古高质量发展的实施意见》。

11月25日，农发行智能重控柜系统、移动网点系统、自助柜台服务系统三大系统上线；26日，农发行郑州商品交易所期货保证金存管业务系统上线。

12

月

12月8日，“服务三农数字化转型的小微智贷系统”荣获“科创中国”金融科技创新大赛（2023）二等奖；21日，“基于区块链+大数据的小微智贷系统建设项目”荣获人民银行2022年度金融科技发展奖二等奖。

12月22日，召开第二届董事会2023年度第8次会议。

12月，王昭翮先生不再担任中央纪委国家监委驻中国农业发展银行纪检监察组组长、中国农业发展银行党委委员。

12月，农发行通过中国网络安全审查技术与认证中心的两轮现场审核，正式被授予ISO27001认证证书。

2023年，与15个省（自治区、直辖市）人民政府签订战略合作协议，包括湖南省、湖北省、青海省、浙江省、云南省、陕西省、辽宁省、重庆市、天津市、福建省、山西省、内蒙古自治区、安徽省、黑龙江省、江西省；与厦门市人民政府签订战略合作框架协议；与4家金融同业机构签订战略合作协议，包括北京银行、上海浦东发展银行、中国邮政储蓄银行、中国进出口银行；与9家央企和国企签订战略合作协议，包括中粮集团有限公司、中国电力建设集团有限公司、中国核工业集团有限公司、中国物流集团有限公司、中国机械工业集团、中国建筑集团有限公司、厦门国贸控股集团有限公司、厦门建发集团有限公司、厦门象屿集团有限公司。（注：上述机构按签订时间顺序列示）

2023年，农发行全年发债筹资21,738.7亿元，年度发债规模首次突破2万亿。市场化发债以来累计在境内发行金融债券2,574期、161,227.4亿元。

审计报告

信会师报字 [2024] 第 ZA31158 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 2023 年 12 月 31 日的合并及银行资产负债表，2023 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 2023 年 12 月 31 日的合并及银行财务状况以及 2023 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）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。



中国·上海

2024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	2023 年末	2022 年末	
资产：			
现金及存放中央银行款项	1,013.62	1,098.50	
贵金属	0.00	0.00	
存放同业款项	3,530.34	3,642.23	
拆出资金	873.45	616.60	
衍生金融资产	0.00	0.00	
买入返售金融资产	999.50	427.11	
其他应收款	11.76	13.50	
发放贷款和垫款	84,093.03	74,360.78	
金融投资	7,999.86	9,718.72	
交易性金融资产	2,084.24	2,413.56	
债权投资	5,858.60	7,248.89	
其他债权投资	0.00	0.00	
其他权益工具投资	57.01	56.27	
长期股权投资	9.58	9.68	
固定资产	142.62	140.87	
在建工程	28.78	23.75	
使用权资产	4.24	6.16	
无形资产	11.59	9.22	
商誉	0.18	0.18	
长期待摊费用	0.47	0.55	
抵债资产	0.47	1.23	
递延所得税资产	872.28	747.18	
其他资产	48.67	47.73	
资产总计	99,640.41	90,863.99	
负债：			
向中央银行借款	8,900.17	7,464.40	
同业及其他金融机构存放款项	980.54	595.70	
拆入资金	65.08	163.54	
衍生金融负债	0.00	0.00	
卖出回购金融资产款	80.15	40.01	
吸收存款	11,408.04	12,201.52	

资产负债表		单位：人民币亿元	
项目	2023 年末	2022 年末	
应付职工薪酬	113.98	107.26	
应交税费	146.47	125.40	
其他应付款	17.94	17.27	
租赁负债	4.07	6.08	
预计负债	8.79	178.27	
应付债券	74,985.85	67,398.20	
递延所得税负债	0.41	0.39	
其他负债	30.55	28.72	
负债合计	96,742.05	88,326.76	
所有者权益：			
实收资本	2,000.00	1,770.00	
其他权益工具	0.00	0.00	
资本公积	0.17	0.17	
其他综合收益	0.76	0.20	
盈余公积	254.33	226.27	
一般风险准备	240.00	240.00	
未分配利润	391.23	289.00	
归属于母公司所有者权益合计	2,886.49	2,525.65	
少数股东权益	11.86	11.59	
所有者权益合计	2,898.36	2,537.23	
负债和所有者权益总计	99,640.41	90,863.99	

利润表		单位：人民币亿元	
项目	2023 年	2022 年	
一、营业收入	1,457.43	1,281.85	
（一）利息净收入	1,411.71	1,216.70	
利息收入	3,940.87	3,525.38	
利息支出	2,529.16	2,308.68	
（二）手续费及佣金净收入	-5.48	-2.89	
手续费及佣金收入	0.31	0.46	
手续费及佣金支出	5.79	3.35	

利润表

单位：人民币亿元

项目	2023 年	2022 年
(三) 投资收益 (损失以“-”号填列)	32.59	39.08
其中：对联营企业和合营企业的投资收益	-0.10	0.45
(四) 公允价值变动收益 (损失以“-”号填列)	14.23	22.74
(五) 汇兑收益 (损失以“-”号填列)	1.14	1.72
(六) 其他业务收入	0.73	0.26
(七) 资产处置收益 (损失以“-”号填列)	2.23	3.90
(八) 其他收益	0.29	0.34
二、营业支出	995.54	888.62
(一) 税金及附加	17.46	15.25
(二) 业务及管理费	299.70	288.50
(三) 信用减值损失 (转回金额以“-”号填列)	671.11	580.98
(四) 其他资产减值损失 (转回金额以“-”号填列)	0.00	0.00
(五) 其他业务成本	7.27	3.89
三、营业利润 (亏损以“-”号填列)	461.89	393.23
加：营业外收入	1.96	1.28
减：营业外支出	1.92	1.79
四、利润总额 (亏损以“-”号填列)	461.93	392.72
减：所得税费用	101.35	82.17
五、净利润 (亏损以“-”号填列)	360.58	310.55
归属于母公司所有者的净利润	360.29	310.31
少数股东损益	0.29	0.24
六、其他综合收益的税后净额	0.56	-1.12
(一) 归属于母公司所有者的其他综合收益的税后净额	0.56	-1.12
1. 以后不能重分类进损益的其他综合收益	0.56	-0.70
2. 以后将重分类进损益的其他综合收益	0.00	-0.42
其中：权益法下可转损益的其他综合收益	0.00	-0.42
(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	361.14	309.43
归属于母公司所有者的综合收益总额	360.85	309.19
归属于少数股东的综合收益总额	0.29	0.24

现金流量表		单位：人民币亿元	
项目	2023 年	2022 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	-415.41	2,475.13	
向中央银行借款净增加额	1,433.86	1,738.56	
向其他金融机构拆入资金净增加额	-126.47	124.65	
收取利息、手续费及佣金的现金	3,945.93	3,512.30	
收到其他与经营活动有关的现金	46.37	605.16	
经营活动现金流入小计	4,884.28	8,455.80	
客户贷款及垫款净增加额	10,549.65	10,565.26	
存放中央银行和同业款项净增加额	-517.34	-3,699.34	
支付利息、手续费及佣金的现金	326.64	268.45	
支付给职工以及为职工支付的现金	217.22	204.60	
支付的各项税费	349.61	296.19	
支付其他与经营活动有关的现金	635.52	59.91	
经营活动现金流出小计	11,561.30	7,695.07	
经营活动产生的现金流量净额	-6,677.02	760.73	
二、投资活动产生的现金流量：			
收回投资收到的现金	12,003.20	8,385.23	
取得投资收益收到的现金	150.15	161.53	
收到其他与投资活动有关的现金	2.23	14.54	
投资活动现金流入小计	12,155.58	8,561.31	
投资支付的现金	10,284.08	11,528.53	
购建固定资产、无形资产和其他长期资产支付的现金	24.05	18.03	
支付其他与投资活动有关的现金	0.00	0.00	
投资活动现金流出小计	10,308.14	11,546.56	
投资活动产生的现金流量净额	1,847.44	-2,985.25	
三、筹资活动产生的现金流量：			
发行债券收到的现金	21,588.83	16,559.75	
收到其他与筹资活动有关的现金	0.00	0.00	
筹资活动现金流入小计	21,588.83	16,559.75	
偿还债务支付的现金	14,191.79	10,505.01	
分配股利、利润或偿付利息支付的现金	2,008.88	1,876.41	
支付其他与筹资活动有关的现金	2.77	2.43	
筹资活动现金流出小计	16,203.44	12,383.85	
筹资活动产生的现金流量净额	5,385.39	4,175.90	
四、汇率变动对现金及现金等价物的影响	0.16	1.68	
五、现金及现金等价物净增加额	555.97	1,953.06	
加：期初现金及现金等价物余额	4,122.75	2,169.69	
六、期末现金及现金等价物余额	4,678.72	4,122.75	

● 财务报表的编制基础及遵循企业会计准则的声明

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相关规定编制。本财务报表符合企业会计准则要求，真实、完整地反映了本集团及农发行 2023 年 12 月 31 日的财务状况及 2023 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

本集团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

农发行及子公司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

本集团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

财务报表合并范围以控制为基础予以确定。本期合并范围包括 2 个全资子公司“中国农发重点建设基金有限公司”“农发基础设施基金有限公司”及 2 个控股子公司“北京先农投资管理有限公司”“现代种业发展基金有限公司”。

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。

(六) 外币业务

外币交易在初始确认时采用交易发生日的即期汇率折算。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折算差额，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，对于以公允价值计量且其变动计入其他综合收益的金融资产，计入其他综合收益；对于以公允价值计量且其变动计入当期损益的金融资产，计入当期损益。

(七) 金融工具

1. 金融资产和金融负债的分类

本集团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。

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。

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

本集团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。

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，相关交易费用直接计入当期损益，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

本集团以预期信用损失为基础，对以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或预计负债。

6. 衍生金融工具

本集团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，则作为负债反映。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。

5. 金融资产和金融负债的终止确认

满足下列条件之一的，本集团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；已转移几乎所有与该金融资产有关的风险和报酬，或虽然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。

金融负债的现时义务全部或部分已经解除的，本集团终止确认金融负债或其一部分。

(八) 买入返售金融资产和卖出回购金融资产款

买入返售金融资产，是指本集团按返售协议先买入再按固定价格返售的金融资产所融出的资金。卖出回购金融资产，是指本集团按回购协议先卖出再按固定价格回购的金融资产所融入的资金。买入返售和卖出回购金融资产按业务发生时实际支付或收到的款项入账并在资产负债表中反映。买入返售的已购入标的资产不予以确认；卖出回购的标的资产仍在资产负债表中反映。买入返售和卖出回购业务的买卖价差在相关交易期间以实际利率法摊销，分别确认为利息收入和利息支出。

(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

固定资产是为提供服务或经营管理而持有的，使用寿命超过一个会计年度的有形资产，主要包括房屋及建筑物、交通运输工具、机器设备和其他固定资产等。

固定资产按成本进行初始计量。固定资产按原值扣减累计折旧及减值准备后的净额列示。与固定资产有关的后续支出，如果与该固定资产有关的经济利益很可能流入且其成本能可靠地计量，则计入固定资产成本，并终止确认被替换部分的账面价值，除此以外的其他后续支出，在发生时计入当期损益。

固定资产从达到预定可使用状态的次月起，采用年限平均法在使用寿命内计提折旧。各类固定资产的折旧年限和预计净残值率列示如下：

资产类别	折旧年限	预计净残值率
房屋及建筑物	20 - 30 年	3% - 5%
交通运输工具	5 - 8 年	3% - 5%
机器设备	4 - 11 年	3% - 5%
其他固定资产	5 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

无形资产是指本集团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。本集团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，结转至其他营业收支等。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

本集团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、商誉以及其他资产是否存在可能发生减值的迹象，对于除商誉外的其他资产，如果存在减值迹象，则估计其可收回金额。如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。资产减值准备按单项资产为基础计算并确认，如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。

商誉无论是否存在减值迹象，本集团至少每年对其进行减值测试。减值测试时，商誉的账面价值分摊至预期从企业合并的协同效应中收益的资产组或资产组组合。如果包含分摊的商誉的资产组或资产组组合的可收回金额低于其账面价值的，确认相应的减值损失。减值损失金额首先抵减分摊至该资产组或资产组组合的商誉的账面价值，再根据资产组或资产组组合中除商誉以外的其他各项资产的账面价值所占比重，按比例抵减其他各项资产的账面价值。

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

本集团发行的金融债券，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

本集团根据金融资产账面余额乘实际利率计算确定利息收入，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，考虑本集团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

手续费及佣金收入在履行了合同中的履约义务时确认。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按照履约进度确认，其他手续费及佣金于相关交易完成时确认。

(十九) 汇兑损益

汇兑损益主要是本集团保留的外汇敞口随市场汇率波动而形成的汇兑差额和本集团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。

本集团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，本集团作为承租人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

职工薪酬是本集团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。本集团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定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

本集团在受托业务中担任客户的托管人、受托人或代理人。本集团的资产负债表不包括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，本集团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，本集团将部分信贷资产证券化，一般是将这些资产出售给特定目的信托，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，本集团已考虑转移至其他实体的资产的风险和报酬转移程度，以及对该实体行使控制权的程度：

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

2. 当保留该金融资产所有权上几乎全部风险和报酬时，继续确认该金融资产。

3. 如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。如果并未保留控制权，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，并相应确认相关负债。

(二十六) 重要会计政策、会计估计变更

本集团本年度无重要会计政策、会计估计变更事项。

税项

本集团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

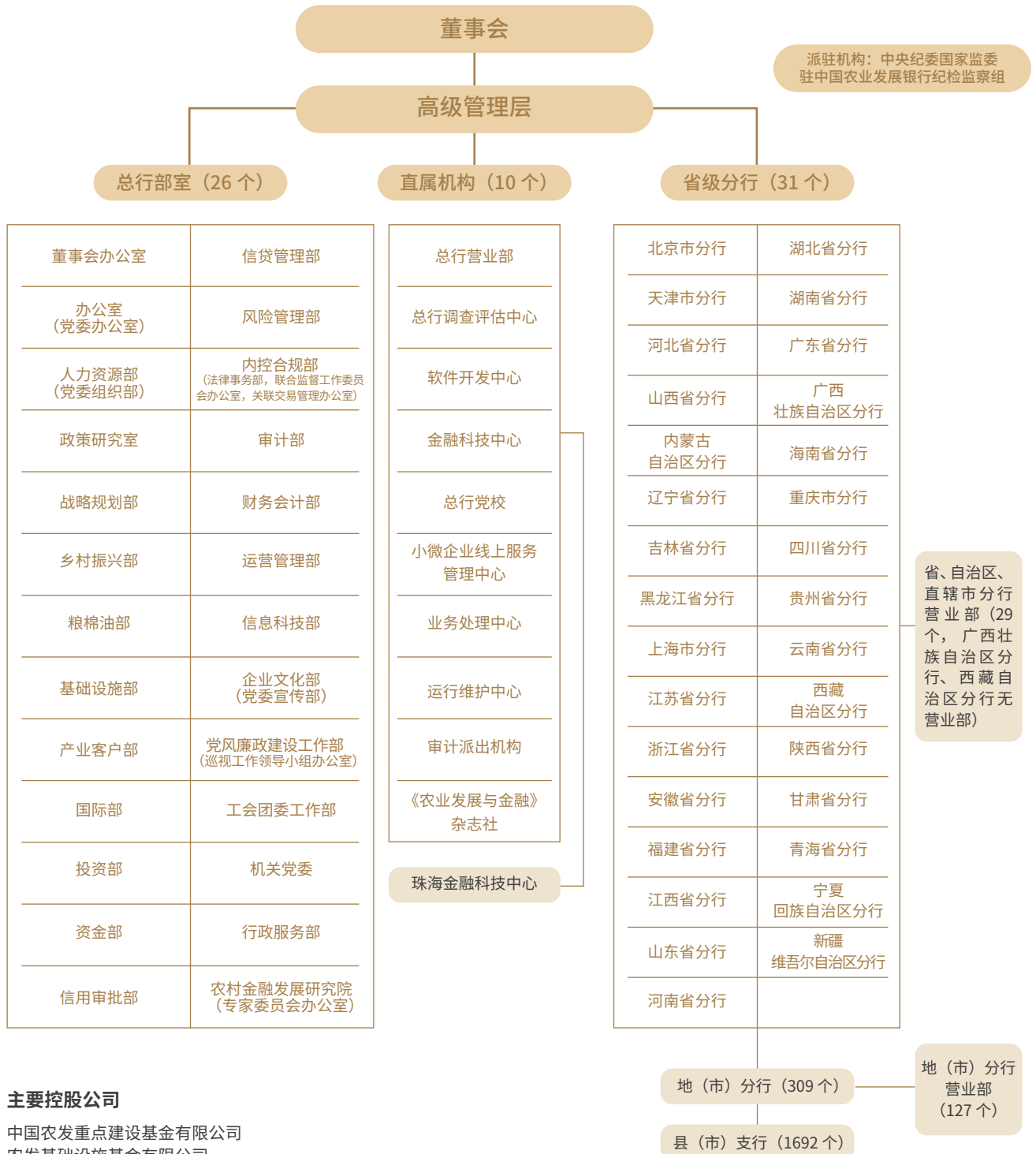
项目	年末余额	年初余额
贷款承诺	728.84	30,276.63
开出保函	4.47	5.65
开出信用证	47.48	57.49
银行承兑汇票	74.51	69.81
合计	855.30	30,409.58

(二) 未决诉讼

截至 2023 年 12 月 31 日，本集团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

农发行截至 2023 年 12 月 31 日的组织架构图，含主要控股公司。



机构名录

北京市分行

北京市丰台区太平桥街道通用时代中心 D 座

邮编：100073
电话：010-68081842
传真：010-68081036

天津市分行

天津市河西区宾水道 11.13 号及宾泰公寓 1 门

邮编：300061
电话：022-58067047
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

太原市小店区平阳路 8 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

杭州市下城区建国北路 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：450003
电话：0371-65830221
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：027-87252313
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

海口市龙华区国贸路 65 号

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

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

成都市锦江区均隆街 63 号

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

贵州省分行

贵阳市观山湖区长岭北路贵阳国际金融中心二期商务区 C2 栋

邮编：550002
电话：0851-88952830
传真：0851-88952380

云南省分行

昆明市五华区护国路 66 号

邮编：650021

电话：0871-66033727/66033728

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：0931-8445010

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

Founded in 1994, the Agricultural Development Bank of China (ADBC) is a state-funded and state-owned policy bank with the status of an independent legal entity. It is a bank under the direct leadership of the State Council and dedicated to supporting the sustainable and healthy development of agriculture and rural areas. Its main task is to play the main and backbone role in the rural financial system by relying on the support of national credit to increase support for key areas and weak links in agriculture and rural areas and promote sustained and healthy economic and social development. Its business purpose is to build an agricultural policy bank with clear positioning, outstanding functions, clearly defined business scope, abundant capital, standardized governance, strict internal control, safe operation, good service and sustainable development capability while serving national strategies.

ADBC's business scope covers lending for the purchase, storage, regulation and distribution of important agricultural products such as grain, cotton, edible oil, sugar, pork, and fertilizer; lending for the construction of agricultural and rural infrastructure projects, water conservancy projects and circulation systems, lending for comprehensive agricultural development, means of production and agricultural science and technology; lending for shantytown renovation and construction of concentrated housing for farmers; lending for poverty alleviation through relocation projects, infrastructure 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 or participating in syndicated loans; handling bill acceptance, discounting and other credit businesses; absorbing deposits from client enterprises and public institutions within 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 clients; opening special accounts for fiscal funds to support agriculture as required and to disburse fiscal agriculture-related subsidies; trading, agency trading and underwriting bonds, conducting inter-bank borrowing and placement, agency collection and payment; agency insurance; asset securitization; corporate finance advisory service; agriculture-related businesses through cooperation with leasing companies, agriculture-related guarantee companies and agriculture-related equity investment companies after approval; and other businesses approved by the banking regulatory authorities of the State Council.



Corporate Culture

Mission

Support agriculture for the benefit of the country
Build the bank for the interest of the people

Vision

Build a modern agricultural policy bank

Core Components



Business Philosophy

Execute the state will Serve agricultural needs Conform to the law of banking

Values

Commitment to the nation Commitment to professional competence

Slogan


Agricultural Development Bank of China Committed to serving rural revitalization

Secondary Components



Integrity Culture

- Support agriculture with integrity
- Build the bank with probity
- Behave with righteousness



Service Culture

- Dedicated to agriculture
- Client-oriented
- Collaboration and efficiency



Risk Control and Compliance Culture

- Compliance as priority
- Risk control as the key
- Holistic and proactive
- Prudential and robust



Innovation Culture

- Uphold fundamentals in innovation
- Mobilize resources for reform
- Drive transformation

Developing and Launching the Core System

Responsibility and dedication
 Collaboration and hard work
 Innovation
 Excellence

Professional Ethics

Serving Poverty Alleviation

Pragmatic, enterprising and dedicated
 Vanguard, backbone and model

Honors and Awards in 2023

Ministry of Finance

"Advanced Unit of Central Financial Enterprises" for Annual Financial Statement Work

People's Bank of China

Third Prize of Fintech Development Award

All-China Federation of Trade Unions

Guangxi Beiliu Sub-branch awarded "Pioneer of National Workers"

Ministry of Human Resources and Social Security; All-China Federation of Trade Unions

The Trade Union of Xinjiang Kashgar Prefecture Branch awarded "National Advanced Group in Trade Union System"

Central Committee of the Communist Youth League

Serving Rural Revitalization Youth Volunteer Association of the Agricultural Development Bank of China awarded Excellent Volunteer Organization in the 14th Edition of the China Youth Volunteers Award

Four youth groups from the operation & technology section of Shandong Binzhou Branch, the directly-affiliated banking section of Anhui Ma'anshan Branch, Sichuan Nanchong Xichong County Sub-branch, and Hunan Xiangtan Shaoshan Sub-branch acknowledged as Model Unit in the 21st Edition of the Youth Model Unit Award.

Working Committee of Central and State Organs

Party branches of Human Resources Department, Strategic Planning Department, Rural Revitalization Department, Financial & Accounting Department, and the First Party Branch of Information Technology Department in the Head Office rated as among the "Four Strong" Party branches of central and state organs in 2023

Research Association of Ideological and Political Work of China Financial Institutions

Excellent Organization Award for Ideological and Political Work and Cultural Construction Research Work of National Financial System

Financial News

"2023 China Financial Institutions Gold Medal List - Golden Dragon Award"

The Best Institution "Serving Agriculture, Rural Areas and Farmers" in the Bond Market of the Year

China Central Depository & Clearing Co., Ltd. (CCDC)

Bond Market Leader of the Year
Excellent Policy-based Financial Bond Issuer

Outstanding Issuer of Counter Business
Top 100 in the performance evaluation of self-managed settlement business for the CCDC members

China Bond Pricing Center Co., Ltd.

Outstanding Contributor to the Market

Inter-bank Market Clearing House Co., Ltd.

Special Achievement Award
Excellent Issuer
Outstanding Bond Counter Business Participating Institution
Excellent Innovation Business Promotion Institution

China Foreign Exchange Trade System

Influential Market Entity of the Year

Bond Connect Company Limited

Excellent Issuer of Northbound Bond Connect
Innovation Award of Primary Market

China Financial Certification Authority

Best User Experience Award for Corporate Internet Banking in the Digital Finance Gold List Awards, Best Digital Operations Award for Mobile Banking

Important Notice

The Bank held a board meeting on April 28, 2024 to deliberate and pass this annual report.

BDO China Shu Lun Pan Certified Public Accountants LLP has audited the financial reports for 2023 prepared by the Bank in accordance with the Accounting Standards for Business Enterprises and issued a standard unqualified audit report.

In 2023, S&P gave an A+ rating and Moody gave an A1 rating to the Bank. Both ratings were in line with China's national sovereign rating.

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

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Profile

Registered name:

中国农业发展银行（农业发展银行 for short）

Full English Name:

Agricultural Development Bank of China (ADBC for short)

Legal Representative:

Qian Wenhui

Registered Capital:

RMB200.0 billion

Registered Address:

A2 Yuetanbeijie Street, Xicheng District, Beijing



Postal Code: 100045

Tel.: 010-68084808

Fax: 010-68081810

Website: www.adbc.com.cn

Institutions:

31 provincial branches
338 prefectural branches
1,819 county-level sub-branches
2 wholly-owned subsidiaries
2 controlled subsidiaries
3 invested companies

Workforce:

52,643 employees in the Group
Including 52,612 ADBC employees

(Note: Data of institutions and workforce is as of the end of 2023, of which workforce include contractors.)



Key Business Indicators

Financial Data

Unit: RMB100 million, except percentage

2023 2022

Total assets

99,640.41

90,863.99



Book profit

461.93

392.72



Total liabilities

96,742.05

88,326.76



Income tax expense

101.35

82.17



Owner's Equity

2,898.36

2,537.23



Net profit

360.58

310.55



Paid-in capital

2,000.00

1,770.00



Return on average assets (ROAA) (%)

0.38

0.36



Operating revenue

1,457.43

1,281.85



Return on average equity (ROAE) (%)

13.27

13.07



Operating expenses

995.54

888.62



Cost-to-income ratio (%)

20.56

22.51

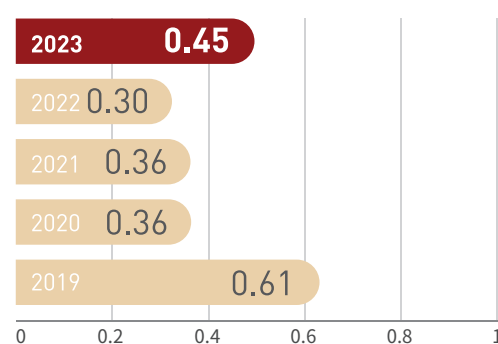


The financial data and indicators contained in this annual report have been prepared in accordance with the PRC Accounting Standards for Business Enterprises. The data is consolidated data of the Bank and its subsidiaries, presented in RMB unless otherwise specified.

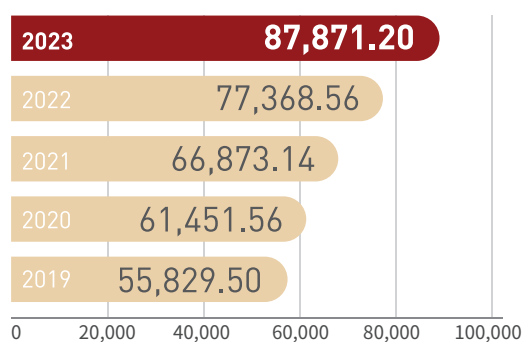
Business Data

Unit: RMB100 million, except percentage

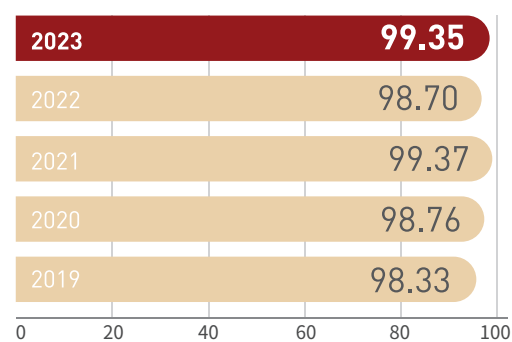
Non-performing loan ratio (%)



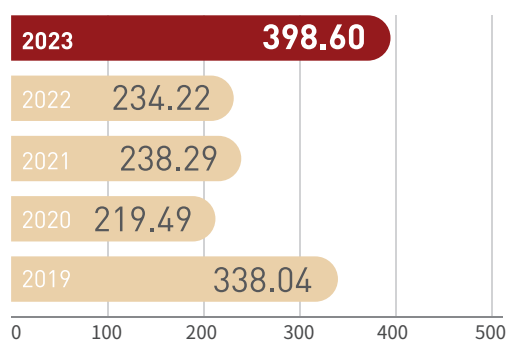
Balance of loans (RMB100 million)



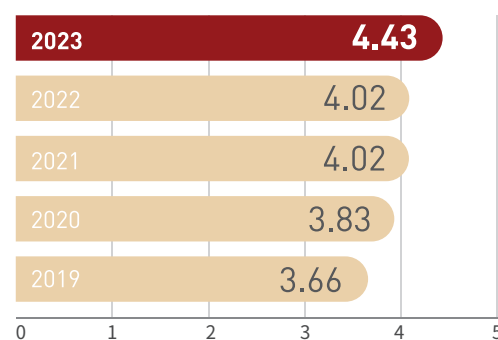
Interest collection ratio (%)



Balance of non-performing loans (RMB100 million)



Loan provision ratio (%)



Message from Secretary of CPC ADBC Committee and Chairman

The year 2023 marked the beginning of the full implementation of the guiding principles of the 20th National Congress of the Communist Party of China (the 20th CPC National Congress), and the turning point for economic recovery and development after three years of pandemic prevention and control. In face of the complicated situation and arduous tasks, and closely aligned with Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, we fully implemented the guiding principles of the 20th CPC National Congress, the Second Plenary Session of the 20th CPC Central Committee, the Central Financial Work Conference, the Central Economic Work Conference, and the Central Rural Work Conference, etc. Led and guided by the Party building, we coordinated the "six elements" of high-quality development, and fully supported national strategies and promoted the development of agriculture, rural areas and farmers. All through the year, ADBC granted a total of RMB2.78 trillion in loans, an increase of RMB109.7 billion over the same period of last year, with a year-end balance at RMB8.79 trillion, a net increase of RMB1.05 trillion or 13.57% from the beginning of the year. 94.38% of our business is policy-based, an increase of 0.79 percentage point over the beginning of 2023. With all these efforts, we positively contributed to rural revitalization and the building of a great country.



2.78 RMB trillion

Loans granted throughout the year

109.7 RMB billion

Year-on-year increase of



8.79 RMB trillion

Balance of loans at year-end

1.05 RMB trillion

Net increase over the beginning of 2023

Throughout the year, following the centralized and unified leadership of the CPC Central Committee on finance, we took concrete steps to promote the thematic education and made improvement as required in the central inspection and “second look” campaign, instituted stricter governance of the Party and the Bank, and strengthened the Party’s leadership in an all-round way. Taking thematic education as a major political task, and in full compliance with the general requirements of “learning thoughts, strengthening Party consciousness, emphasizing practice and making new contributions”, we took a systematic approach that included theoretical study, investigation and research, promoting development, enhancing inspection and rectification, and establishing rules and regulations. We strengthened the connection between the two thematic education programs, focused on solving outstanding problems concerning Party building, operation and management as well as reform and development, and facilitated the introduction and application of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era in the whole Bank. We adhered to the “five enhancements”, “four integrations” and “blanket” rectifications”, promoted the rectification as required in the central inspection in a strict and practical manner. We adopted differentiated and targeted policies, and adjusted them based on set standards, and by so doing, the routes of rectifications had been continuously refined and the quality and efficiency had been further improved. We conducted multiple rounds of centralized training sessions to study and implement the 20th CPC National Congress and the Central Financial Work Conference, promptly communicating the updated principles and requirements of the Central Committee to all institutions and employees. With a focus on enhancing political awareness, the Bank advanced Party building on all fronts, promoting “Three No-Corrupts” and waging a tough fight against corruption, showcasing our unwavering stance.

Throughout the year, we insisted on serving the real economy as primary purpose, adhered to the founding mission, gave accurate and efficient support, and made new contributions to agricultural and rural development. Serving national policies such as rural revitalization and building of an agricultural powerhouse is the top priority. Focusing on major strategies, key areas and vulnerable links, the Bank increased support for food security and targeted assistance, rural industries and construction, urban-rural integration and regional coordinated development and ecological civilization construction. The Bank continued to advance major special projects such as infrastructure funds, medium-and long-term loans for manufacturing, special loans for “ensuring timely delivery of overdue housing projects” and “Three Major Projects”. The Bank reduced operational costs to ensure a lower financing cost for farmers. The Bank reduced the average interest rate of newly granted loans by 19BP year-on-year. By diversifying fund-raising channels, the Bank raised RMB2.17 trillion via bond issuance, diverging more social funds back into agriculture, rural areas and farmers, and further consolidating the financial foundation for the building of a great agricultural country.

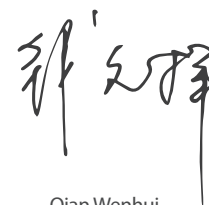
Throughout the year, we insisted on taking risk prevention and control as the eternal theme of financial work, fully implemented regulatory requirements, effectively prevented and dissolved risks, and held the red line of forestalling systemic risks. The Bank ran its business in compliance with laws and regulations, coordinated with financial supervision, further promoted law-based governance, strictly stuck to the business boundaries, and improved the level of compliance continuously. The Bank coordinated high-quality development with high-level safety, advanced comprehensive risk management, strengthened risk screening for key areas, clients and regions, and carried out early identification, warning, resolution and handling of risks. At the end of the year, the ratio of non-performing loans was 0.45% and the quality of assets remained stable. The Bank

strengthened the construction of “two basics”, paid close attention to the management of key links of credit, coordinated and promoted “five major supervisions”, management of “Three-in-one” specialists and “repeat no previous mistake” mechanism, highlighted the role of audit supervision, facilitated the integrated rectification of internal and external supervision and inspection, and made the “three lines of defense” more firm.

Throughout year, we persisted in deepening the structural reform of the financial supply side, made great efforts to promote financial innovation, continued to strengthen scientific and technological support, and gained stronger development momentum. The Bank fully implemented a new round of policy-based financial reform by carrying out category-based management for specific accounts and further promoted the “eight reforms” and “eight projects”. The 92 annual reform objectives and tasks had been fundamentally completed, further clarifying the functions and positioning of ADBC as a policy bank. The Bank coordinated and promoted innovation in systems, products, models and processes, and integrated and optimized product systems, gained new experiences and accomplished new achievements, better fulfilling the financial needs of agriculture, rural areas and farmers. The Bank developed digital finance vigorously and accelerated the construction of “One Headquarters, Two Places and Four Centers”. Projects such as the credit management system of the new generation have been launched, and digital empowerment has achieved a new leap in high-quality development.

The achievements mentioned above are inseparable from the strong leadership of the CPC Central Committee with Comrade Xi Jinping at its core and the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era. We also received strong support from the CPC Central Committee and central government, and the Discipline Inspection and Supervision Office at the Bank. It’s also the result of concerted efforts and solid work of the whole bank. We hereby express our heartfelt thanks and respect to the leaders and comrades who care about and support the work of Agricultural Development Bank of China!

In 2024, in face of new situations, tasks and requirements, we will unite more closely around the CPC Central Committee with Comrade Xi Jinping at its core, study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, stick to the keynote of striving for progress while maintaining stability, adhere to the political and people-oriented nature of financial work resolutely, dedicate to a development path with Chinese characteristics, serve rural revitalization and the building of an agricultural powerhouse, and constantly break new grounds for policy-based finance in the new era!



Qian Wenhui

Message from Deputy Secretary of CPC ADBC Committee and President

In 2023, under the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, ADBC fully implemented the principles, policies, decisions and plans of the CPC Central Committee and the State Council, led high-quality development with high-quality Party building, and overcame difficulties while striving forward. All work progressed steadily, loans were delivered with accuracy, and total assets exceeded RMB10 trillion^① for the first time. The quality and efficiency of our operation have remained stable, reform and innovation have been promoted continuously, and solid steps have been taken in high-quality development and modernization.



145.743 RMB billion

Operating revenue

17.558 RMB billion

Year-on-year increase of



36.058 RMB billion

Net profit

5.003 RMB billion

Year-on-year increase of

① Note: Data from the Bank

The Bank contributed to the stable yield and supply of grains and other important agricultural products with all our strength. Bearing in mind the significance of food security, the Bank fully implemented the national macroeconomic regulation and control policy on grain, cotton and edible oil, gave full play to our role as the main channel for the supply of grain, cotton and edible oil purchase funds, and granted RMB828.2 billion in grain, cotton and edible oil loans, an increase of RMB79.9 billion over the same period of last year. Focusing on a new round of actions to increase China's grain production capacity by 50 million tons, the Bank thoroughly implemented the strategy of sustainable farmland use and innovative application of agricultural technology, vigorously supported the construction of high-standard farmland, the protection of black soil, the comprehensive utilization of saline-alkali soil, the comprehensive consolidation and rehabilitation of land and efficient utilization of farmland resources, and granted RMB302.2 billion in farmland loans throughout the year, an increase of RMB34.9 billion over the same period last year. The Bank focused on the "five actions" to revitalize the seed industry, vigorously supported the development of leading enterprises in the seed industry and the construction of bases and parks of the seed industry, such as "Nanfan Agricultural Silicon Valley" and the corn park in Gansu Province, and granted loans of RMB34.9 billion for the whole industrial chain of seed industry. The Bank adopted an all-encompassing approach to food, supported the development of the whole industrial chain of important agricultural products such as cattle, sheep, pig, sugar, and natural rubber, and granted related loans of RMB61.8 billion.

The Bank resolutely helped hold the bottom line of avoiding the return to poverty on a large scale. Focusing on key areas and population groups, the Bank granted loans of RMB389.9 billion to 832 counties that emerged from poverty, with a growth rate 0.37 percentage points higher than the average rate of other loan types, accelerating the development of regions that emerged from poverty. The Bank continued to improve the differentiated support policies, and granted loans of RMB57.5 billion to 160 key receiver counties of rural revitalization assistance. Among the seven key indicators in the assessment of financial institutions' performance in serving rural revitalization, the Bank stayed in the first place of the industry in four of them, and jumped to the first place in one, making the Bank one of the two outstanding financial institutions for three consecutive years. The Bank increased support for the special actions to consolidate the results of poverty alleviation through relocation and help the relocated people to find jobs, and granted RMB108.5 billion in post-relocation support loans, achieving full coverage of financial assistance in 70 large poverty alleviation resettlement areas with more than 10,000 people. The Bank has made great efforts to provide targeted assistance to five counties (cities) and has been rated "good" in the evaluation of the effectiveness of paired assistance rendered by units under the central government for six consecutive years.

The Bank vigorously supported the development of rural industries and rural areas. Focusing on the key technologies and vulnerable spots of modern agricultural science and technology, the Bank granted loans of RMB51.4 billion to support the modernization of agricultural machinery, the development of smart agriculture, and the promotion of fintech. The Bank actively supported the construction of facilities for cold-chain logistics, storage facilities, important logistics hubs, and shopping basket program, and granted loans of RMB96.9 billion for the construction of rural circulation system, contributing to the opening-up of urban-rural circulation. Efforts have been made both online and offline to support micro and small businesses, and the cumulative amount of inclusive loans for micro and small business has reached RMB58.5 billion. Learning from the experience of Zhejiang's Green Rural Revival Program, the Bank focused on key areas and vulnerable spots such as water conservancy, rural transportation, rural living environment, ecological and environmental protection and new urbanization, and granted loans of RMB1.15 trillion, an increase of RMB105.3 billion over the same period of last year, so as

to support the building of beautiful and harmonious countryside that is desirable to live and work in. Among them, RMB214.5 billion was for major water conservancy projects and livelihood water conservancy projects, polishing our brand of "Water Conservancy Bank".

The Bank actively promoted coordinated regional development and low-carbon green development. The Bank fully implemented the regional coordinated development strategies, major regional strategies and main functional area strategies, and granted loans of RMB667.1 billion for the protection of the Yangtze River and the ecological protection of Yellow River Basin throughout the year, and granted loans of RMB596.1 billion, RMB194.6 billion and RMB61.6 billion to the Yangtze River Delta, Beijing-Tianjin-Hebei region and Guangdong-Hong Kong-Macao Greater Bay Area respectively. The Bank thoroughly studied and implemented Xi Jinping Thought on Eco-Civilization, adhered to the idea that "lucid waters and lush mountains are invaluable assets" and focused on reducing carbon, decreasing pollution, expanding vegetation and increasing and optimizing financial services. In the whole year, the Bank granted RMB792.2 billion of green loans, and ranked first in the financial system in terms of the balance of green loans and the share green loans take up in the entire portfolio, making positive contributions to building a beautiful China in which man and nature coexist harmoniously.

The Bank tapped the potential inward and improved operational quality and efficiency continuously. The Bank coordinated development and safety, prevented and dissolved risks effectively, carried out "3+1" inspection and rectification of risk-control work, conducted risk screening in key areas, strengthened source management in key businesses, and continuously consolidated key links, holding the red line of forestalling systemic financial risks. The Bank strengthened the overall management of assets and liabilities, took economic and efficiency matters into careful consideration, and took an integrated approach to the management of the "size, cost, price, profit, and risk" of different businesses. The operating efficiency continued to improve, and the Group's net profit for the whole year reached RMB36.1 billion, ensuring the preservation and appreciation of state-owned capital while realizing a thin profit margin.

The hard-won achievements were realized under the centralized and unified leadership of the CPC Central Committee. Throughout 2023, the Bank carried out in-depth education on the theme of studying and implementing Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, promoted the rectification of problems identified in the "second look" inspection by the central inspection, deepened the comprehensive and strict management of Party governance at the Bank, and strengthened the Party's leadership in an all-round way.

The year 2024 is a crucial year in achieving the objectives of the 14th Five-Year Plan and marks the 30th anniversary of the founding of ADBC. The Bank will unite more closely around the CPC Central Committee with Comrade Xi Jinping at its core, adhere to the principles of striving forward with stability, promoting stability through progress, and establishing the new before abolishing the old, set the goal of building an agricultural power, learn from the experience of Green Rural Revival Program and put it into practice, so as to promote the comprehensive revitalization of rural areas, and make new and bigger contributions to the construction of a great country and the noble cause of national rejuvenation!



Zhan Dongsheng

Discussion and Analysis of Business Operation

Economic and Financial Operating Environment

In 2023, in face of the complex and challenging international environment and the arduous task of domestic reform, development and stability, the CPC Central Committee with Comrade Xi Jinping at its core pursued a strategy of national rejuvenation amid global changes unseen in a century, comprehensively deepened the reform and opening up, intensified macroeconomic regulation, focused on expanding domestic demand, optimizing the structure, boosting confidence and preventing and dissolving risks, and promoted the economy to achieve effective improvement in quality and reasonable increase in quantity. **The economy maintained a recovery momentum.** The gross domestic product (GDP) was RMB126.06 trillion, an increase of 5.2%, higher than the expected global growth rate of about 3%, serving as the most powerful engine of global economic growth. The GDP per capita sustained steady increase and reached RMB89,400 in 2023, 5.4% higher than the previous year. China's job market witnessed overall improvement, with an unemployment rate of 0.4 percentage points lower than the previous year. Prices maintained a moderate rise at large, with the annual CPI rising by 0.2% and the core CPI rising by 0.7%. A basic equilibrium in the balance of payments was achieved, with a trade surplus of RMB5.79 trillion and foreign exchange reserves exceeding USD3.2 trillion at the end of the year. **New breakthroughs were made in the field of scientific and technological innovation.** Reports on significant sci-tech innovation came one by one, and RMB3.33 trillion was invested in research and experimental development throughout the year, with an investment intensity of 2.64%, 0.08 percentage points higher than that of 2022. For the first time, China had the largest number of top 100 sci-tech innovation clusters in the world. **Substantial progress was made in the development of modern industrial system.** China stuck to the road of advancing the development of modern industrial system under the guidance of sci-tech innovation, facilitated a sound transformation to a higher-end, smarter and more environmental-friendly manufacturing industry, and promoted new industrialization in a solid manner. China's value-added industrial output grew by 4.6% over the previous year, of which the added value of equipment manufacturing increased by 6.8% over the same period last year, playing a key role in promoting the stable recovery of the second industry. **The reform and opening-up moved forward.** China made every effort to facilitate the establishment of a unified domestic market, improve the environment for the development of private economy, promote the construction of a market system, reinforce the reform of agriculture and rural areas, boost the opening-up to the outside world, continue to create the first-class business environment featuring marketization, rule of law and internationalization, and enhance the impetus and vitality of economic development. **The foundation for safe development was consolidated.** The ability to safeguard food and energy has been improved. The grain output reached a new high, with a total amount of 695.41 million tons, 8.88 million tons or 1.3% more than the previous year. Raw coal production increased by 2.9%, crude oil production increased by 2% and natural gas production increased by 5.8%. Safeguard for people's livelihood was strong and effective, and China's per capita disposable income increased by 6.1% over the previous year. The economic structure was improved

and upgraded. Service industry and consumption played a bigger part as the main engines of economic growth; the added value of service industry accounted for 54.6% of GDP, an increase of 1.2 percentage points from the previous year. The contribution of final consumption expenditure to economic growth reached 82.5%, an increase of 43.1 percentage points from a year earlier. **Progress was made in domestic-international dual circulation.** The main role of the domestic circulation was strengthened. China's total retail sales of consumer goods reached a new record high of RMB 47.1 trillion, the investment in fixed assets reached RMB 50.3 trillion, and the contribution rate of domestic demand to economic growth increased to 111.4%, an increase of 25.3 percentage points from the previous year. The quality and level of international circulation was improved. The export of goods increased by 0.6% over the previous year, and the import from and export to partner countries of the Belt and Road Initiative increased by 2.8%, accounting for 46.6% of the total import and export volume.

In 2023, China made progress in the implementation of proactive fiscal policies, strengthened the availability of favorable tax and fee policies, prevented and dissolved the risks of local government debts, ensured effective achievements of "three guarantees" at the grassroots level, and gave strong impetus to economic recovery. **The general public budget was well implemented.** Revenue from the national general public budget reached RMB21.68 trillion with an increase of 6.4%. The national general public budget expenditure reached RMB27.46 trillion with an increase of 5.4%. Key areas, such as social security and employment, education, science and technology as well as agriculture, forestry and water conservancy, were effectively guaranteed, and the expenditure structure continued to be optimized. **The structural tax and fee reduction policies were implemented effectively.** China improved its tax and fee support policies, and increased the support for small and micro enterprises and self-employed entrepreneurs in particular. The annual income from taxes and fees reached RMB31.7 trillion, and the tax and fee cuts, tax refunds and fee deferrals exceeded RMB2.2 trillion, effectively stabilizing market expectations, boosting market confidence and stimulating market vitality. **The effectiveness of special-debt policies was further enhanced.** In 2023, special-purpose bonds with the value of RMB3.8 trillion were issued, an increase of RMB150 billion over the previous year. The number of investment sectors increased to 11, and the number of areas that use proceeds as project capital expanded to 15, effectively benefiting the construction of a number of major projects, including transportation, water conservancy and energy, not only for the time being but also in the long run. **A solid foundation was established for risk prevention.** China promoted the development of a debt resolution package, and paid close attention to dissolving the risk of hidden debts of local governments. An additional RMB1 trillion of treasury bonds was issued to support the local recovery and reconstruction after disaster, and enhance disaster prevention, mitigation and relief capabilities. The central government intensified its efforts to transfer payments to local governments, with an amount of RMB10.29 trillion.

In 2023, prudent monetary policies were implemented in a targeted and effective manner, strengthening counter-cyclical and cross-cyclical adjustments, effectively supporting the development of the real economy, and creating a suitable monetary and financial environment for economic recovery. **Monetary and credit policies lent greater support to economy.** Two cuts in the reserve requirement ratio (RRR) during the year released long-term funds of RMB1 trillion, the medium-term lending facility (MLF) was injected with RMB2.5 trillion with the interest rate unchanged, open market operations were carried out flexibly, and liquidity remained reasonable and abundant. The policy interest rate was lowered twice, which led to the downward trend of market interest rates such as loan prime rates (LPRs). The market-oriented adjustment mechanism of deposit interest rate continued to play its role, the housing credit policies underwent adjustment and optimization, and the financing cost was reduced with an aim to stimulate effective demands. **Optimization of capital supply promoted structural transformation.** China strengthened the use of structural monetary instruments, increased the amount of re-lending for agricultural and small enterprises by RMB250 billion, and increased the amount of pledged supplementary lending (PSL) by RMB500 billion, leading more financial resources to major strategies, key areas and vulnerable

spots and promoting the transformation and upgrading of the economic structure. **The exchange rate of RMB was basically stable.** China continued to deepen the reform for exchange rates to be more market-based, raised the macro-prudential adjustment parameters of cross-border financing and lowered the RRR for foreign currency deposits in a timely manner, and adjusted the supply and demand of the foreign exchange market, so that the exchange rate of RMB remained basically stable at a reasonable and balanced level. **Performance of the financial market remained stable.** The high-level opening up of the bond market advanced steadily, and the investor structure remained diversified. The transaction volume in money market continued to increase, and the transaction volume in inter-bank derivatives market maintained growth. **Financial risks in key areas were properly resolved.** The monitoring and assessment of financial risks continued to be strengthened, the mechanisms for preventing, warning and handling financial risks were effectively improved, the construction of a guarantee system for financial stability continued to be strengthened, and the debt risk resolution of financially-supported financing platforms was promoted in an orderly manner, facilitating the safe handling of risks in key regions and key institutions.

Value Creation

At the end of 2023, the Group's total assets were RMB9,964.041 billion, an increase of RMB877.642 billion or 9.66% compared to the end of the previous year. Total liabilities were RMB9,674.205 billion, an increase of RMB841.529 billion or 9.53% over the end of the previous year. The total owner's equity was RMB289.836 billion, an increase of RMB36.113 billion or 14.23% over the end of the previous year.

In 2023, the Group achieved a total profit of RMB46.193 billion, an increase of RMB6.921 billion year-on-year, and a net profit of RMB36.058 billion, an increase of RMB5.003 billion year-on-year. In the year, the Group achieved an operating revenue of RMB145.743 billion, an increase of RMB17.558 billion year-on-year, and the operating expenses were RMB99.554 billion, an increase of RMB10.692 billion year-on-year.

In 2023, the Group's return on assets was 0.38%, and the rate of maintaining and increasing the value of state-owned capital was 114.29%. Under the circumstances that the fees and profits should be reduced as far as possible, and the provision for asset devaluation should be fully made, the scale growth, effective control of costs and expenses, and improvement of risk prevention and control level were promoted by increasing the performance of duties, thus maintaining financial sustainability.

Business Overview

Serving rural revitalization for transitioning to an agricultural powerhouse

Fully serving national food security

In 2023, ADBC fully implemented the national macroeconomic regulation policies for grain, cotton and edible oil, followed the development strategy of "all grains", "whole chain", "entire bank" and "full efforts", adhered to the two-pronged approach of policy-based purchase and storage and financial services for market-oriented purchase, continuously extended and expanded the credit support chain for the entire grain industry, comprehensively consolidated the foundation of food security, and effectively fulfilled the responsibilities and missions of a policy bank. The Bank granted a total of RMB0.83 trillion of loans for grain, cotton and edible oil throughout the year, with a loan balance of RMB1.82 trillion as of the end of the year.



323.7 RMB billion

Loans granted for the purchase of grain and edible oil throughout the year

Over **50%** of the total

Market share of grain and edible oil purchase reached



45 RMB billion

Loans granted for the purchase of cotton throughout the year

Over **55%** of the total

Market share of cotton purchase from Xinjiang reached

Sticking to the functional positioning of policy banks and fully guaranteeing the supply of policy-based purchase and storage funds. The Bank timely and fully guaranteed the supply of central reserve funds, prepared for purchase at the lowest price, and ensured the smooth launch of market-based purchase. Throughout the year, the Bank granted a cumulative of RMB302.2 billion of loans for the rotation and regulation of grain, cotton and edible oil reserves under the power of the central government. The Bank actively supported the provincial, municipal, and county-level reserve and regulation plans, carefully carried out local reserve increase marketing and credit support, and helped with the local fulfillment of "party and government shared responsibilities". Throughout the year, the Bank granted a cumulative of RMB147 billion of loans for the rotation and regulation of grain, cotton and edible oil reserves under the power of the local governments. The Bank fully supported the reserve of special materials such as meat, sugar, and fertilizers, actively provided financial services for national strategic material reserves and the marketing and management of provincial energy reserves, and further strengthened credit support for warehousing (logistics) facility projects. The accumulative special reserve loans for the whole year amounted to RMB51.2 billion, and the loans for warehousing (logistics) facilities amounted to RMB8.4 billion.

Proactively adapting to market-oriented reforms and supporting market-oriented purchase and sales of grain and cotton. In view of the new situation where market-oriented purchase dominates, the Bank intensified support for market-oriented purchase of grain, cotton and edible oil, and continued to give full play to our role as the main channel for the supply of grain, cotton and edible oil purchase funds. The Bank granted a total of RMB323.7 billion of loans for the purchase of grain and oil throughout the year, supporting enterprises to purchase 260.3 billion kg of grain and edible oil, and maintaining a market share of over 50% in the purchase market; the Bank also granted a total of RMB45 billion of loans for the purchase of cotton, supporting enterprises to purchase 3.08 million tons of cotton, and maintained a market share of over 55% of the purchase of cotton from Xinjiang.

Accelerating product innovation and model promotion to improve the quality and efficiency of grain, cotton, and edible oil credit business. The Bank vigorously promoted the expansion and efficiency enhancement of the credit guarantee fund for grain purchase loans, and strove to improve the efficiency of fund utilization. The Bank provided loans of RMB39 billion to 655 enterprises through the model of credit guarantee fund for grain purchase loans throughout the year, supporting enterprises to purchase 15.6 billion kg of grain and edible oil. Meanwhile, the Bank advanced the promotion of the products of supply chain finance such as "purchase order loan" and "warehouse receipt loan", promoted innovative models such as "value preservation loans" as a whole. By studying and promoting new models developed and explored by different regions, the Bank coordinated production and marketing with extended support chain, and contributed to the development of the whole industry chain of grain and edible oil.

Vigorously supporting enterprises to coordinate production with marketing, and promoting the development of the whole industry chain of grain, cotton and edible oil. The Bank actively participated in the Fifth China Grain Trade Conference and the First National Soybean Industry Expo, launched special activities for the coordination between production and marketing in Fujian, Henan, and other provinces, vigorously introduced and promoted credit products and supporting policies, and encouraged grain, cotton and edible oil enterprises to coordinate production and marketing with supply and demand. By providing the trading enterprises in the producing areas and the core enterprises in the marketing areas with purchase and storage services and achieving unblocked cross-regional circulation of grain and cotton, the Bank successfully organized four national and regional production and marketing coordinating sessions throughout the year, which helped reach cooperation intentions among more than 300 enterprises.

Supporting the import of grain, cotton and edible oil, and advancing domestic and international dual circulation. The Bank made full use of the “two markets” and “two resources” to keep promoting the marketing of imported grain, cotton and edible oil, improving the effectiveness and efficiency of financial services, increasing support for grain, cotton and edible oil imports, ensuring market supply, and opening up the domestic and international economic flows. The Bank provided support to a total of 143 clients for the import of grain, cotton and edible oil throughout the year, and granted RMB97.069 billion of loans in domestic currency, with a year-on-year increase of RMB2.452 billion; the Bank carried out international settlement business with a total value of RMB106.018 billion, with a year-on-year increase of RMB24.109 billion; and the Bank granted RMB25.398 billion of loans of trade financing and foreign exchange credit, with a year-on-year increase of RMB7.926 billion.

Intensifying support for soybean and oil plant credit, and contributing to the high-quality development of the whole industry chain of soybean and oil plant. In order to effectively implement the national special purchase and storage plan for soybeans in Northeast China, the Bank granted RMB13.6 billion of loans for purchasing and storage, which effectively guaranteed farmers’ income for their cultivation, stabilized the planting expectation of soybeans, and increased the production capacity of domestic soybeans and oil plants. With the release of *The Notice on Further Supporting the Development of Soybean and Oil Plant Industry*, a number of specific measures were put forward concerning the circulation, import and processing of soybeans, and the supporting path was clearly defined. The Bank lent RMB125.9 billion to the whole soybean industry chain, an increase of RMB32.9 billion year-on-year, safeguarding the high-quality development of soybean and oil plant industry.

Case

Launch of the innovative cooperation platform based on Huiliang glutinous rice



Anhui Branch fully supported the development of grain industry chain, and launched a cooperation platform based on Huiliang glutinous rice. Tapping into the advantage of governmental organization and the creditworthiness of Huiliang Group as a state-owned enterprise, the Branch selected business entities related to glutinous rice from first, second and third industries, built a cooperation platform, integrated resources such as land, warehousing, processing, service and market, created an ecosystem, extended the industry chain, and promoted the development of the whole industrial chain of glutinous rice production, purchase, storage and marketing in Huaiyuan County, thus achieving the increase of farmers’ income and agricultural efficiency and rural revitalization. The Branch has so far invested a total of RMB2.918 billion in loans to Huiliang Group through this model, and supported the purchase of 1.0275 billion kg of grain. By leveraging the policy-based funds for supporting agriculture, it promoted the organization, scale, standardization and branding of local agricultural industries with advantages and characteristics, increased farmers’ income from cultivation and effectively safeguarded national food security.

Case

High-quality service for local purchase of soybean reserve for regulation purposes



In order to effectively implement the national soybean and oil plant expansion policy, stabilize the soybean market expectation in Heilongjiang Province, and protect the interests of soybean farmers, Heilongjiang Branch fully supported the implementation of the local soybean regulation and storage policy. The branch pooled both funds and wisdom, took the initiative to participate in policy-making, opened up a green channel for loan applications, and prepared sufficient funds to ensure that farmers “get the money instantly after selling the grain”. Within 20 days, the branch released RMB2.63 billion of loans for local regulation of reserve soybean, covering 13 cities, 29 borrowing enterprises and 34 storage stations in the Province, ensuring the implementation of the national policy of strengthening agriculture and benefiting farmers, and fully demonstrating the mission of ADBC to support agriculture for the benefit of the country, and build the bank for the interest of the people.

Case

Vigorous promotion of the digital supply chain financing model of “e-warehouse receipts” for corns



Building on the location advantage of Liaoning Province as the core logistics hub for north-to-south grain transportation, Liaoning Branch innovatively launched the digital supply chain financing model of “e-warehouse receipts” for corns based on the idea of “finance + digitization”. Following the principles of “grasping the core, making real transactions, focusing on goods, controlling risks and increasing the efficiency”, the branch achieved online handling and real-time monitoring of the whole process of grain warehousing, warehouse receipt registration, review, financing application, warehouse receipt pledge, etc. Since June 2022, the branch has granted credit of RMB655 million to 10 enterprises and granted 17 loans totaling RMB275 million, effectively reducing the financing threshold and cost of small and medium-sized grain enterprises, helping to save grain and cut losses, opening up the supply chain of grain industry, effectively safeguarding the “artery” of China’s grain supply and demand balance, and contributing to the national food security.

Case

Support for the construction of storage logistics project of China Grain Reserves (Tianjin) Storage and Logistics Co., Ltd.



The comprehensive production capacity of grain is an important indicator for implementing national food security strategies, and the development of storage capacity is an important measure to ensure the comprehensive production capacity of grain. Bearing in mind the requirement of “comprehensively consolidating the foundation of food security”, Tianjin Branch fully guaranteed the funding needs for the construction of storage facilities of China Grain Reserves, so as to enhance the regional grain storage capacity and the carrying capacity of imported grain to the port of Tianjin. It approved loans of RMB317 million for storage and logistics facilities and granted RMB209 million. Once completed, the project will be the largest cluster of squat silos in Beijing-Tianjin-Hebei region, which is of great significance to improving national food security.



Fully supporting the consolidation and expansion of achievements in the fight against poverty

The Bank firmly adhered to the goal of working as a pioneering role model, gave prominent support to key receiver counties for rural revitalization assistance, counties lifted out of poverty, receiver counties for paired assistance, and large resettlement sites for poverty alleviation relocation with an aim to narrow regional development gap, gave priority to serving three groups of people, including monitored targets for preventing poverty return, relocated people, and people lifted out of poverty to narrow the income gap, resolutely helping to hold the bottom line of preventing large-scale return to poverty. ADBC has been rated as “good” for six consecutive years in the evaluation of the effectiveness of paired assistance rendered by units under the central government, and has been rated as “excellent” for three consecutive years in the assessment and evaluation of financial institutions serving rural revitalization (only two financial institutions in China have been rated as “excellent” for three consecutive years).



389.863 RMB billion

Loans granted to 832 counties that emerged from poverty throughout the year

Focusing on building demonstration models for paired assistance. In response to the requirements of the CPC Central Committee for adjusting pairing relationship for paired assistance, ADBC included Xuanwei City, Yunnan Province into its paired assistance system. The Bank improved the assessment indicators, organized the signing of responsibility statements and sent a rotating “group of three secondees” to the county for paired assistance. The Bank achieved full coverage of assistance for anti-poverty monitoring targets through in-depth implementation of the assistance system featuring “Four Measures” which includes highlighting support for industries to promote employment, promoting the implementation of characteristic assistance initiatives such as activities to attract investments, consumption-driven assistance program titled “Golden Autumn Action”, and talent training for rural revitalization. The Bank disbursed RMB28.12 million of interest-free assistance funds, helped attract RMB278 million of investment, organized the purchase of agricultural products with a value of RMB46.49 million, and helped provide 18,500 training opportunities.



108.493 RMB billion

Loans granted for follow-up assistance throughout the year

Giving full support to accelerating the development of areas that emerged from poverty. The Bank released opinions on enhancing internal development capabilities of areas and people lifted out of poverty, introduced seven new preferential policies targeted at key receiver counties for national rural revitalization assistance, and deepened the top ten assistance actions in six aspects, such as making up for shortcoming to promote development and undertaking high-quality industrial transfer. Relevant cases were selected as the top ten cases and excellent cases on assistance to key receiver counties of national financial support. The Bank granted RMB57.528 billion of loans to 160 key receiver counties of rural revitalization assistance, with a loan balance of RMB257.017 billion. The Bank established a partitioned supervision mechanism for counties that emerged from poverty, offered preferential allocation of credit resources, and supported the accelerated development of county economy vigorously. In the whole year, the Bank granted RMB389.863 billion of loans to 832 counties that emerged from poverty, with a loan balance of RMB1.6 trillion. Both the amount and the growth rate reached a record high, and loans have been granted to all counties that emerged from poverty where ADBC branches have operation.



701.082 RMB billion

Loans granted for targeted assistance throughout the year

Promoting post-relocation follow-up assistance through special projects. Focusing on the two major special projects of consolidating the achievements of poverty alleviation relocation and employment assistance for relocated people, the Bank focused on intensifying the credit support for the construction of supporting facilities, development of industries that enrich the people and employment assistance for relocated people in the resettlement area, with special support given to integration of large resettlement areas into new urbanization. Throughout the year, the Bank granted RMB108.493 billion of loans for follow-up assistance, with a balance of RMB273.5 billion and a growth rate of 40.8%, helping relocated people to settle down, find jobs, and gradually become rich.

Continuously improving the quality and efficiency of the mechanism where loan disbursement contributes to income growth. The Bank took income growth of people lifted out of poverty as the priority of assistance, encouraged the priority adoption of employment methods to establish interest links, and focused on increasing the proportion of loans with significant assistance results. Throughout the year, the Bank granted a total of RMB701.082 billion of loans for targeted assistance, with a loan balance of RMB2.1 trillion. Newly approved loans were used to support 29.62 million people of key groups, such as people who were lifted out of poverty and designated as anti-poverty monitoring targets. Two targeted assistance projects were selected as global poverty reduction case models.

Accelerating the implementation of strategic agreements and the building of demonstration zones. The Bank continued to advance strategic cooperation with the Ministry of Agriculture and Rural Affairs, held a symposium on building innovation demonstration zones for rural revitalization, and comprehensively implemented the overall plan of innovation demonstration by “carrying out overall promotion” in Hebei Province, “taking the lead in development” in Zhejiang Province and “providing key assistance” in Guizhou Province as featured examples. The model of “county-wide promotion” in Fuping County was selected as the top ten innovative models of financial support for agriculture by the Ministry of Agriculture and Rural Affairs.

Case

“County-wide promotion” in Fuping County, Hebei Province helped consolidate and expand the poverty alleviation achievements



In tackling major tasks of poverty alleviation, effective alignment of poverty alleviation and rural revitalization and the construction of agricultural modernization demonstration zones in Fuping County, Hebei Branch explored the innovative model of “county-wide promotion” to achieve project-based planning and empower borrowing enterprises. With our support, the local state-owned enterprise Fuyu Company grew from a platform company that initially only undertook government procurement services to the largest group company in the local area. From 2016 to the end of 2023, the Bank approved financing to a total of 22 major projects in Fuping County, with a total amount of RMB10.624 billion, out of which RMB7.676 billion of loans had been granted, helping Fuping County to be selected as a national demonstration county for rural revitalization.

22

Total number of major projects approved for ADBC financing

7.676

 RMB billion

Loans granted

Case

Follow-up support for poverty alleviation relocation in Jinping County, Guizhou Province



Following the victory in the fight against poverty, ADBC paid attention to the construction of supporting facilities, development of industries and employment of relocated people in the resettlement area of Jinping County, Guizhou Province. The Bank granted RMB515 million of loans for follow-up assistance after relocation, supporting projects in many key areas of people's livelihood, such as industry, education, medical care, etc., and helping Dagongtian Community to explore a new development model featuring confidence, stability, assurance, comfort and solidarity. In February 2023, ADBC shared its experience on this project at the national conference of follow-up assistance for poverty alleviation relocation.

Case

Support for saline-alkali land management in Da'an, Jilin Province



Da'an City in Jilin, target of paired assistance of ADBC, with large swathes of saline-alkali land, barren grassland and other uncultivated land types, has sufficient reserve resources for supplementary arable land. Jilin Branch introduced an innovative model for land consolidation and rehabilitation, and granted a total of RMB200 million of loans to support land consolidation and rehabilitation projects in six villages of three towns/counties in Da'an City, including Dongsheng Village of Sheli Town, to accelerate the management of saline-alkali land. After the completion of the project, 1,236.5 hectares of cultivated land was added. Enterprises that borrowed from ADBC purchased agricultural and sideline products from 159 households lifted out of poverty at prices slightly higher than market prices, helping to achieve an average household income increase of RMB15,000 yuan. This not only effectively promoted national food security, but also helped to consolidate and expand the achievements of poverty alleviation.

Fully supporting agricultural modernization

The fundamental approach to solving China's problems in agriculture, rural areas, and farmers lies in achieving agricultural modernization. In 2023, ADBC gave full play to the role of policy-related finance in "being a pioneer, making up for weak links and supporting counter-cyclical growth". The Bank made every effort to boost agricultural modernization and the construction of an agricultural power. Throughout the year, the Bank granted a total of RMB552.95 billion in agricultural modernization loans, whose growth rate was 12.4 percentage points higher than the average growth rate of other credit products.



51.4 RMB billion

Total loans granted for advancing agricultural science and technology



238.6 RMB billion

Total loans granted for spring plowing



61.8 RMB billion

Total loans granted for the whole value chain of important agricultural products

Fully serving the strategy of sustainable farmland use. The Bank focused on major projects such as development of high-standard farmland, protection of black soil, comprehensive improvement of saline-alkali land, comprehensive land improvement, and efficient utilization of farmland resources, and made every effort to build the brand of "Farmland Bank". Throughout the year, the Bank granted RMB302.16 billion of farmland loans, an increase of RMB34.9 billion year on year, which effectively promoted the integrated protection and promotion of cultivated land in terms of quantity, quality and ecology.

Fully serving the strategy of innovative application of agricultural technology. The Bank continued to support key areas such as revitalization of seed industry, high-end agricultural machinery, smart agriculture, transformation of agricultural scientific and technological achievements, and innovation platform of agricultural science and technology loan, so as to empower agricultural and rural modernization with scientific and technological self-reliance and increase the contribution rate of agricultural scientific and technological progress. Throughout the year, the Bank granted RMB51.425 billion of loans for agricultural science and technology, an increase of RMB2.82 billion year on year; it granted RMB34.88 billion of loans for whole industry chain of seed industry, an increase of RMB1.78 billion year on year.

Fully serving the stable production and supply of important agricultural products. The Bank actively served to stabilize the basic agricultural market and overall national economy, and seized the key window of spring plowing for agricultural production, and effectively increased support for agricultural production elements such as agricultural input supply, agricultural machinery operation, rural land transfer and large-scale operation. In the whole year, the Bank granted a cumulative of RMB238.6 billion of loans for spring plowing, an increase of RMB95.1 billion year on year; it also granted a total of RMB61.82 billion of loans for the whole industry chain of important agricultural products such as cattle, sheep, pigs, sugar and natural rubber.

Accelerating the development of modern rural circulation system. The Bank actively supported the construction of cold chain logistics facilities, storage facilities, important logistics hubs and shopping basket program to ensure and facilitate smooth circulation. The Bank granted a total of RMB96.86 billion of loans for the development of a rural circulation system, including RMB27.82 billion of loans for cold chain logistics and RMB12.24 billion of loans for supporting fund projects.

Vigorously supporting the development of the whole agricultural industry chain. The Bank adopted an all-encompassing approach to agriculture and food, focused on local special products, helped advance the projects "one county; one product" and "one village; one product". The Bank supported rural characteristic industries and industries that enrich people with considerable comparative and competitive advantages based on local conditions, and continuously consolidated and expanded the achievements of poverty alleviation. The Bank granted a total of RMB264.09 billion of loans for industrial support. The Bank actively served the integration and development of the primary, secondary and tertiary industries, helped with the building of a strong maritime country, and promoted the transformation and upgrading of the whole agricultural chain. In the whole year, the Bank granted a total of RMB11.219 billion of loans for modern agricultural parks, marine resources development and protection, and industrialized leading enterprises.

Case

Support for high-standard farmland construction projects in Lankao County, Henan Province



The Bank actively promoted the construction of large-scale high-standard farmland to help consolidate the foundation of national food security. Henan Branch approved RMB590 million of fixed assets loans for rural land transfer and scale operation of land, supported construction projects on 160,000 mu (about 10,667 hectares) of high-standard farmland in Lankao County, and promoted the integrated development of "investment, financing, construction, operation, and management". After the completion of the project, a moderate scale operation of grain production was formed, the average yield of wheat and corn increased by 48-90kg per mu (1 mu=0.0667 hectares), and the average net profit per mu increased by about RMB200, which effectively improved the agricultural production conditions in the project area, improved the comprehensive agricultural production capacity, established an effective interest linkage mechanism among farmers, enterprises and professional partner organizations, increased agricultural efficiency and farmers' income, and advanced the transformation and upgrading of agricultural development.

Case

Support for the construction project of livestock and poultry breeding innovation center in Jinan, Shandong Province



The Bank resolutely implemented the action to revitalize the seed industry and actively supported the breeding of improved varieties of livestock and poultry and the development of improved varieties industry. Shandong Branch approved RMB184 million of fixed assets loans for agricultural science and technology, and supported the construction project of livestock and poultry breeding innovation center in Gangcheng District of Jinan, including the construction of R&D centers, laboratory animal rooms, laboratory buildings, etc. By integrating the advantages of talents, technology and platform, the project will further accelerate the construction of regional and national livestock and poultry breeding industry innovation system, help enterprises break through the bottleneck of core technologies of livestock and poultry breeding industry, promote the protection of livestock and poultry breeding resources and accelerate the upgrading of seed industry in China.

Case

Support for the construction of Xinyun national backbone cold chain logistics base in Changzhou, Jiangsu Province



The Bank focused on major national projects such as the national backbone cold chain logistics base, actively supported the construction of Xinyun national backbone cold chain logistics base in Changzhou, Jiangsu Province, and approved the disbursement of RMB950 million of loans for the construction of rural circulation system. The project adopted three-dimensional development and land-saving technology for comprehensive utilization of above-ground and underground space, and built two main functional zones, namely, cold chain storage and distribution zone and cold chain urban and rural distribution zone, to form a multi-functional cold chain logistics base integrating transaction, cold chain storage, processing and distribution. After the project is put into operation, it is estimated that the annual turnover of all kinds of cold chain food will be 1 million tons, and the value of annual turnover of bulk food will reach RMB10 billion, which will help to make up for the shortcomings of regional cold chain logistics, improve the circulation rate of important agricultural products, help to establish a modern logistics center in the Yangtze River Delta with high standards, and build a central cold chain logistics channel connecting the Yangtze River Delta in the south and Beijing-Tianjin-Hebei region in the north.



950 RMB
million

Approved loans for the construction of rural circulation system

Fully supporting agricultural and rural development

Fully supporting water conservancy construction. The Bank thoroughly implemented the guiding principle of water control put forward by General Secretary Xi Jinping, and bench-marked the national and local water conservancy development plans including the 14th Five-Year Plan for Water Security, the Outline of the National Water Network Construction Plan and the Construction Plan of Water Conservancy Facilities on Rural Farmland. The Bank consistently offered special preferential policies, closely coordinated with the Ministry of Water Resources and other relevant ministries and commissions, made every effort to provide financial services for major water conservancy projects and those concerning people's livelihood, and concentrated our support to a series of landmark water conservancy projects, such as Water Diversion Project from the Yangtze River to the Hanjiang River, Waterway of Huaihe River to the Sea Project Phase II, Water Diversion Project from the Yangtze River to Huaihe River, Water Diversion Project in Central Yunnan, and the Guanyin Reservoir, constantly polishing the brand of "Water Conservancy Bank". The Bank granted RMB214.5 billion of loans for water conservancy construction in the whole year, putting the balance of water conservancy loans at RMB793.1 billion, which was in the forefront of the financial industry.

Vigorously promoting the construction of rural road network. Bearing in mind that transport had been entrusted with the mission to function as a frontier in China's modernization drive by General Secretary Xi Jinping, the Bank resolutely implemented President Xi's important instructions on "rural roads with good conditions", continued to increase investment in key areas such as rural roads, ordinary national and provincial highways, highways for strengthening agriculture and benefiting farmers, county municipal roads and water transport infrastructure, helped make up for the shortcomings of rural transportation infrastructure, contributed to the improvement of modern rural transportation system, and continuously enlarged the influence of ADBC as a "backbone bank for serving rural road network". The Bank financed the construction and renovation of over 850,000 kilometers of roads, granted a total of RMB124.6 billion of loans for rural road network construction throughout the year, with a loan balance of RMB490.1 billion, a record high.

Contributing to new urbanization and urban-rural integrated development. The Bank thoroughly implemented the important instructions of General Secretary Xi Jinping on promoting the new type of urbanization with the people as the core, and resolutely put the relevant decisions and deployments of the CPC Central Committee and the State Council into practice. The Bank made efforts to increase the quality and efficiency of industrial supporting facilities, upgrade the municipal public facilities, improve and expand the public service facilities, and upgrade and increase the capacity of environmental infrastructure in the county by increasing credit support for the development of new urbanization and urban-rural integrated development in counties constantly. The Bank granted a total of RMB577 billion of loans for urban-rural integration throughout the year, with a loan balance of RMB1.7329 trillion.

Making solid progress to promote construction of subsidized rental housing and the transformation of old residential areas. The Bank actively implemented relevant national policies, focused on addressing the housing difficulties of new citizens and young people, improved people's sense of gain, happiness and security, and increased credit support. The Bank granted a total of RMB12.3 billion of loans for subsidized rental housing throughout the year, with a loan balance of RMB20.5 billion, involving more than 150,000 housing units in 23 provinces. The Bank granted a total of RMB7.2 billion of loans for the renovation of old urban residential communities throughout the year, with a loan balance of RMB16.7 billion, benefiting more than

800,000 households living in nearly 40,000 buildings in over 5,000 residential communities across 11 provinces.

Fully supporting the improvement of rural living environment. Focusing on the key areas of the Green Rural Revival Program, the Bank supported the improvement of rural living environment throughout the region and actively promoted the construction of beautiful countryside. Key support was given to the "three revolutions" of toilet, sewage and waste, the improvement of village appearance, the advancement of living conditions for farmers and the construction of digital countryside. The Bank regarded the protection and utilization of traditional villages as an important carrier to support the Green Rural Revival Program and the inheritance and development of excellent traditional Chinese culture. The Bank took the lead in giving supportive opinions in the national financial system and worked together with the Ministry of Housing and Urban-Rural Development for planning and promotion, and coordinated with national concentrated demonstration city and county projects in an accurate manner. The Bank vigorously promoted models such as "Huizhou Villages" in Anhui Province, "Rural Housing in the northern part of Jiangsu Province" and "Baishou (meaning Longevity in Chinese) Village" in Fujian Province and created regional benchmark projects in line with the principle of "one characteristic for one province". The Bank granted a total of RMB154.7 billion of loans for the improvement of rural living environment under the Green Rural Revival Program throughout the year, with a loan balance of RMB610.5 billion.



124.6 RMB billion

Loans for rural road network construction granted throughout the year

490.1 RMB billion

Balance of loans



154.7 RMB billion

Loans for improving rural living environment granted throughout the year under the Green Rural Revival Program

610.5 RMB billion

Balance of loans

Case

Support for the water diversion project in Central Yunnan



The water diversion project in Central Yunnan serves a concrete manifestation of the implementation of the national decision and deployment for the protection of the Yangtze River, and guarantees the sustainable economic and social development in the region. Yunnan Branch approved water conservancy loans of RMB9 billion to support the construction of water source and conveyance projects for water diversion in Central Yunnan. After the completion of projects, the water conditions for urban residents and industrial and agricultural development in central Yunnan will be significantly improved, contributing to the improvement of living conditions for local residents. It will effectively improve the water quality of plateau lakes such as Dianchi Lake, accelerate the comprehensive management of water environment of lakes, and contribute to the ecological construction of forests in the upper reaches, soil and water conservation and management of stony desertification in key areas of major rivers such as the Yangtze River and Lancang River. The project has significant social and ecological benefits.

Case

Support for the comprehensive upgrading and reconstruction project (Phase I) of demonstration roads for rural revitalization in Yong'an, Fujian Province



Fujian Branch approved loans of RMB60 million for construction of rural road network to support the comprehensive improvement of traffic infrastructure in Gongchuan Ancient Town, Yong'an City. The project covered the upgrading and reconstruction of four roads around the village, two bridges, one integrated service station, two parking lots and relevant supporting facilities in Gongchuan Ancient Town. It advanced the construction of road, improvement of supporting facilities along the roads, the development of industrial parks, and the promotion of tourist attractions in an integrated manner. Through the "three transformations", namely "transforming resources into assets, assets into capital and capital into funds", the project broke the restrictions on public welfare projects of rural road to carry out market-oriented financing, and achieved a virtuous cycle of "activating resources with roads, transforming resources into capital, and promoting development with capital".

Case

Support for the manufacturing project of whole bamboo green cycle industry in Longyou County, Zhejiang Province

Zhejiang Branch approved urban-rural integration loans of RMB600 million to support Shuifa's manufacturing project of whole bamboo green cycle industry in Longyou County, including processing workshop of raw bamboo, co-production workshop of charcoal and gas, bamboo intensive processing workshop, and other manufacturing premises as well as related facilities. After completion, the project will effectively integrate production with processing, storage and sales, energy supply, and sci-tech innovation services, helping develop a green and recycling industrial cluster. Every year, the project can utilize 260,000 tons of bamboo wastes, generate 570,000 tons of waste heat for gas supply, save 59,700 tons of standard coal, reduce 75,800 tons of carbon emissions, and help Longyou County address pollution and solve other problems arising from the "low-end, small-sized, scattered and disordered" bamboo processing in the old days. Meanwhile, the project will drive bamboo planting industries in the surrounding areas to achieve an annual output increase of more than RMB2 billion and an annual tax increase of RMB110 million, directly create 3,000 jobs, and benefit more than 60,000 bamboo farmers, providing substantial industrial support for local ecological civilization construction, the integration and development of three industries and promotion of common prosperity.



3,000+

Direct job creation

75,800 tons

Carbon emissions cut

Case

Support for the upgrading and renovation of old urban residential areas and construction of supporting facilities in Yueyang, Hunan Province



Hunan Branch approved RMB280 million of loans for upgrading and renovation of old urban residential areas and construction of supporting facilities in Yunxi District of Yueyang City, with an aim to achieve "great improvement" in residents' lives through "micro-renovation". The project covered 14 old residential compounds, involving 6,645 households, with an area of 526,900 square meters. Supporting facilities included convenience facilities for cultural recreation, physical fitness, elders' activities and perimeter protection through smart sensing, and service facilities such as public lavatory, integrated service terminal of post and express, convenience store and charging piles. After completion, the project will comprehensively improve the living environment of old residential areas, enhance infrastructure functions, make compound-based services more complete and the environment more beautiful, and significantly improve the quality of life for the residents.

Case

Support for the Moganshan International Rural Future Community in Deqing County, Zhejiang Province



ADBC thoroughly studied and applied the experience from Green Rural Revival Program, put the idea that “lucid waters and lush mountains are invaluable assets” into practice, and actively supported the building of beautiful and harmonious countryside that is suitable for living and working. The Bank approved RMB1.24 billion of loans for the improvement of the rural living environment and support for the renovation and upgrading of rural living facilities and comprehensive environmental improvement in six villages of Moganshan Town, including Wusi Village. This project started with the reconstruction of new rural communities, supported by the improvement in “neighborhood, atmosphere, industry, transport, education, health, culture, and governance”, which effectively considered the living environment, local resources and economic development, creating a positive dynamic featuring “transforming assets into resources, transforming resources into funds, and funds feeding back to rural development”. After completion, the project is expected to create 1,200 jobs and increased the income of local villagers while protecting the natural ecological landscape.

Fully serving coordinated regional development

The Bank actively served and integrated into China’s regional development strategies, performed the responsibilities of policy banks, effectively aligned with major regional development plans, focused on key regional development tasks, promoted inter-regional integration, interaction, connection, and complementation, and contributed to the improvement of regional development philosophy. The Bank issued 27 implementation opinions on serving the country’s regional development strategies, achieving full coverage of regional development strategies, which made important contributions to promoting the formation of a regional economic layout with complementary advantages and high-quality development.

Improving the service system, and continuously providing more proactive, systematic and effective service for the development strategy.

The Bank adhered to the centralized and unified leadership of the Party over financial work, applied the political and people-oriented nature of financial work in depth, took serving the regional development strategies as responsibility, and promoted coordinated regional development. The Bank strengthened the top-level design, improved the system and mechanism for serving the coordinated regional development, gave full play to the science-based decision-making and strategic guidance of the Board of Directors in supporting the key tasks of national development strategy, organized relevant researches, and promoted the institutionalization of strategic management. The Bank continued improving the working mechanism of the Head Office’s leading group for supporting rural revitalization and China’s major regional development strategies, and gave full play to its role as commanding agency for planning and supporting regional development plans, major policies and major projects. The Bank strengthened monitoring and evaluation, promoted the effectiveness of serving the regional development strategies, and incorporated the assessment of “regional strategic tasks” into the evaluation index system of branches. The Bank made overall plans for demonstration pilot projects, continuously improved the regional radiation capacity, and played a leading role in responding to national strategies and promoting business innovation and development. The Bank explored a new model of cooperation among banks, governments, and enterprises, established a close communication mechanism with national ministries and commissions, jointly carried out research projects, formulated policies and measures with local governments, and signed strategic cooperation agreements with 15 provincial governments, 4 banks, and 6 central enterprises, ushering in a new chapter of cooperation and coordination, and further consolidating the internal and external efforts to pursue development.

Adhering to the main responsibilities and businesses, the Bank achieved remarkable results in serving major regional strategies. Focusing on the coordinated and integrated high-quality development of economic belts, the Bank further optimized the system for serving major regional strategies, improved differentiated support measures, and provided more credit resources in the annual business plan to China's major regional strategies, such as the Yangtze River Economic Belt and the ecological protection and high-quality development in the Yellow River Basin. The Bank formulated and issued a notice on the implementation of the key arrangements for promoting the development of the Yangtze River Economic Belt in 2023, and held a symposium on providing credit support for the protection of the Yangtze River and the ecological protection in the Yellow River Basin, clarifying the objectives, enhancing the implementation of responsibilities, summarizing experiences and popularizing advanced practices. The Bank organized symposiums on serving the integrated and high-quality development of the Yangtze River Delta at a higher level, studied and formulated relevant policies and measures, and gave full play to the exemplary and leading role of the ADBC branches of the three provinces and one city in the region in serving the country's regional strategies and the high-quality development of the whole bank.



Intensifying preferential policies, and promoting coordinated regional development to a higher level. The Bank closely followed and studied the latest instruction by the central government on coordinated regional development, and formulated and issued implementation opinions on supporting the building of magnificent Guangxi for the new era, the construction of the hub for China to expand its influence to South Asia and Southeast Asia in Yunnan, the building of a demonstration zone of integrated development across the Taiwan Straits in Fujian for the exploration of a new path, high-quality economic and social development in Xinjiang and Xizang, and high-quality development in Inner Mongolia. The Bank took the initiative to support coordinated regional development, channeled more resources to these areas, continuously enhanced the balanced and coordinated financial support for regional development, and focused on promoting the overall availability of basic public services among regions so that the people can have similar access to infrastructure and enjoy generally equivalent levels of basic living security, thus forming a new pattern of coordinated regional development with clearly-defined main functions and complementary advantages.

748.051 RMB billion

Loans for the Large-scale Development of China's Western Region granted throughout the year

With a balance of **2,651.977** RMB billion**629.161** RMB billion

Loans for the development of central China granted throughout the year

With a balance of **2,525.854** RMB billion

Promotion of coordinated regional development to a higher level

**262.1** RMB billion

Loans for the revitalization area of Northeast China granted throughout the year

With a balance of **906.053** RMB billion**962.787** RMB billion

Loans for the eastern regions that took the pioneering efforts to boost development granted throughout the year

With a balance of **2,482.374** RMB billion**Case**

Support for the high-quality development of the Yangtze River Economic Belt and the building of major national water conservancy projects



Hubei Branch implemented instructions of General Secretary Xi Jinping on the South-to-North Water Diversion Project, and granted RMB1.2 billion of ADBC infrastructure funds, RMB2.5 billion of construction loans for the main part of water conservancy project and RMB1 billion of construction loans for rural road network as supporting project by adopting the investment-loan linkage model, supporting 102 major projects listed out in the "14th Five-Year Plan" and 150 major water conservancy projects, including the water diversion project from the Yangtze River to the Hanjiang River along the middle route of the South-to-North Water Diversion Project. After completion of the project, the average quantity of water diversion of the first phase of the middle route of the South-to-North Water Diversion Project will increase from 9.5 billion cubic meters to 11.5 billion cubic meters, with an annual increase equivalent to 160 times of the water volume of the West Lake, greatly improving the water supply capacity and the guarantee rate of water supply. On average, 600 million cubic meters of water can be replenished to the middle and lower reaches of the Hanjiang River every year, and 300 million cubic meters of water can be replenished along the water conveyer line of the project, which effectively promotes the building of the ecological-economic belt in the Hanjiang River basin. The annual average quantity of water diversion from the Hanjiang River to the Weihe River through the project located in the upper reaches the Hanjiang River might increase from 1 billion cubic meters to 1.5 billion cubic meters, effectively ensuring safe water supply in Guanzhong Plain. During the operation period, the project can create nearly RMB9 billion of economic benefits for the water-receiving areas every year, which not only makes up for the construction cost of the project, but also provides impetus for local economic growth. It embodies the comprehensive ecological value of "building one project, driving economic development for where it is located, and benefiting people who live there", and ADBC polishes its brand as "Water Conservancy Bank" in the process of fully supporting the opening of the northward water conveyance channel of the Yangtze River and building of the main framework and artery of the national water network.

Case

Serving the regional integration of the Yangtze River Delta, and learning from Green Rural Revival Program to promote the building of beautiful and harmonious countryside



Anhui Branch thoroughly implemented the important instructions of General Secretary Xi Jinping on learning from the experience of Green Rural Revival Program in Zhejiang Province, took the protection and utilization of Huizhou cultural villages as the starting point, adopted the market-oriented path of multi-party participation in collaborative implementation under the guidance of government, and approved RMB400 million of loans for the improvement of rural living environment to support the protection and utilization project of traditional villages in Huizhou District (Dalingshan Zone). After completion, it is expected that the project will achieve an average annual income of over RMB80 million, create an economic value of over RMB1.2 billion, activate more than 2,000 mu (about 133.33 hectares) of land (including tea gardens) and make use of more than 110 idle rural houses, and increase the average annual income of villagers by over RMB50,000. It combined the protection and utilization of traditional villages in Huizhou with the protection of original rural ecology and the enrichment of new agricultural formats, enriched the project model of "Villages in Huizhou", and thus provided a new pattern for "Villages in the Jianghuai Region". By exploring an effective path to serve rural revitalization, ADBC further improved the level of urban integration, contributed to the construction of a beautiful China, and put forward new ideas for promoting high-quality integrated development in the Yangtze River Delta.

Fully committed to serving the construction of ecological civilization

Thoroughly implementing Xi Jinping Thought on Ecological Civilization, the Bank has intensified support for the key areas concerning agriculture, rural areas and farmers, and continuously improved the level of green financial services, making outstanding contributions to supporting the country's ecological civilization construction and achieving carbon peaking and carbon neutrality.

Strengthening the system of green financial policies. The Bank issued "Measures for the Management of Green Finance of the Agricultural Development Bank of China", which regulated the management of green finance within ADBC, covering organizational management, policy system and capacity building, process management, internal control management and information disclosure, actively implemented environmental, social and governance requirements, effectively strengthened the management of green finance, and improved the management level of green finance. The Bank intensified the preferential allocation of green financial resources, and provided differentiated support policies in credit resource allocation, interest rate pricing and authorization for key areas and regions of green finance, supportive loans of green bond funds and supportive tools of carbon emission reduction, and promoted the development of green finance business.

Intensifying support for green credit. The Bank focused on key areas such as pollution prevention and control in major rivers and lakes like the Yangtze River and the Yellow River, intensive recycling of agricultural resources, building of beautiful and harmonious countryside that is livable and prosperous, protection and restoration of vital ecosystems, and transitioning to low-carbon clean energy, and constantly explored pathways for the transformation of lucid waters and lush mountains into invaluable assets. The Bank proactively and prudently explored guarantee methods with the use of green and low-carbon rights and interests that are quantifiable for trading, including carbon emission rights, rights and interests of carbon sink, energy usage rights, pollution discharge rights and forest ownership, and developed models such as Eco-Environment-Oriented development (EOD) and Value of Ecosystem Product (VEP) of specific geographical units, resulting in a series of replicable and scalable exemplary cases of green credit. The Bank encourage national-level green reform and development pilot zones to take the lead in experimentation.

Accelerating the building of a green financing system. The Bank guided social capital into the field of green finance in an orderly manner, and issued a total of RMB20 billion of green bonds throughout the year, a record high. The funds raised were allocated for purposes such as biodiversity conservation and regional green industry development. By the end of 2023, a total of RMB99.52 billion of domestic green bonds and EUR500 million and RMB2.5 billion of overseas green bonds had been certified and issued. The stock of green bonds amounted to RMB20 billion.

Continuously improving the quality and efficiency of green financial services. By the end of 2023, the balance of green loans was RMB2,387.455 billion, an increase of 38.25% over the beginning of the year, accounting for 27.16% of the total loan balance at ADBC, and supported a total of 11,111 green credit projects. The stock green credit projects resulted in savings of a total of 13.6061 million tons of standard coal, reduced carbon dioxide emissions by 38.3227 million tons, and saved water by 252.3207 million tons, achieving significant progress in serving the country's construction of ecological civilization.



20 RMB
billion

Accumulated issuance of green bonds throughout the year



2,387.455 RMB
billion

Balance of green loans

13.6061 million
tons

Standard coal saved

38.3227 million
tons

Reduction of carbon dioxide equivalent emissions

252.3207 million
tons

Water saved

Case

Support for the ecological restoration and comprehensive development project of low-cadmium soil in Lukou District, Hunan Province



With an aim to solve the problem of excessive cadmium in soil and accelerate the development of low-cadmium rice, Hunan Branch approved a loan of RMB156 million for the construction and protection of ecological environment, and supported ecological restoration and comprehensive development project of low-cadmium soil in Lukou District. The project focused on creating the Hunan model for "low-cadmium fertile land", and turning land contaminated with heavy metals into fertile land through the cooperation of "academician studio + market + ADBC + provincial agricultural investment companies, professional agricultural cooperatives, and leading enterprises in agricultural industry + farmers". Therefore, the root causes of "cadmium exceeding the standard" and "cadmium pollution" will be addressed. After completion, the project saved 17,750 mu (about 1,183.33 hectares) of land with excessive cadmium in Lukou District, and built bases of 14,500 mu (about 966.67 hectares) for low-cadmium rice ecological planting, 600 mu (about 40 hectares) for seed breeding and 2,650 mu (about 176.67 hectares) for ecological vegetable planting, which effectively promoted the employment of hundreds of farmers in 12 local villages, with an average increase of income exceeding RMB1,000 per household. The benefits gained from prevention and control of soil pollution, safe food production, increase of farmers' awareness and income and sustainable agricultural development were shared by many parties.



156 RMB million

Approved loans for the construction and protection of ecological environment to address the issue of excessive cadmium in soil



17,750 mu

Total area of land remediated in Lukou District for excessive cadmium after project completion

Case

Support for the project of building national reserve forest in Huanjiang County, Guangxi Zhuang Autonomous Region



Guangxi Branch approved RMB1 billion of loans for the construction and protection of ecological environment to support the construction of a national reserve forest project covering 302,000 mu in Huanjiang County. Under the model of “rolling mortgage on national reserve forest + forest ownership”, the project adopts the operation method of “investing, cultivating and logging”. Initially, the assets of existing forest ownership of the enterprise are pledged as collateral to apply for the first loan. After the first loan is granted, the forest assets are formed, and these are then mortgaged to apply for a second loan. Subsequent loans will be granted in the same way. This model addresses the challenge of large investment requirements for national reserve forest projects, as well as the difficulty for enterprises to provide collateral upfronts. The implementation of the project produced 5.57 million cubic meters of timber, 170,000 tons of fuelwood and 195,800 tons of oil tea resources, effectively driving an annual increase of RMB24,000 in income per capita for those emerged from poverty.

Case

Support for the project of building new energy base in Ordos, Inner Mongolia



Inner Mongolia Branch approved RMB1.07 billion of loans to support the building of the sample plot for the first phase of the new energy base in the central and northern part of Ordos in the Kubuqi Desert. Infrastructure construction and ecological management is implemented on sandy land, which can serve the construction of photovoltaic installed capacity of 2.5GW, creating the building of a demonstration base for the integrated development of “desert + new energy + multi-industry”. Once completed, the project would annually supply 5 billion kWh of green electricity to the Beijing-Tianjin-Hebei region, cut carbon emissions, sulfur dioxide and nitrogen oxides by over 4 million tons, restore 85,000 mu (about 5666.67 hectares) of desert, reduce the annual sand loss to the Yellow River by 2 million tons, and effectively improve the production and living environment for 334,000 people residing nearby. In addition, through the integrated development of multi-industries such as park maintenance, alfalfa planting under panel and cattle breeding for meat, the project directly drives the income of 1,400 households and 3,300 farmers and herdsmen in the vicinity to increase, indirectly creates 5,000 job opportunities, and achieves remarkable results through the linkage between loans and farmers.

● Improving brand image and boosting influence



Grain Bank

828.2 RMB billion

Grain, cotton and edible oil purchase loans granted throughout the year





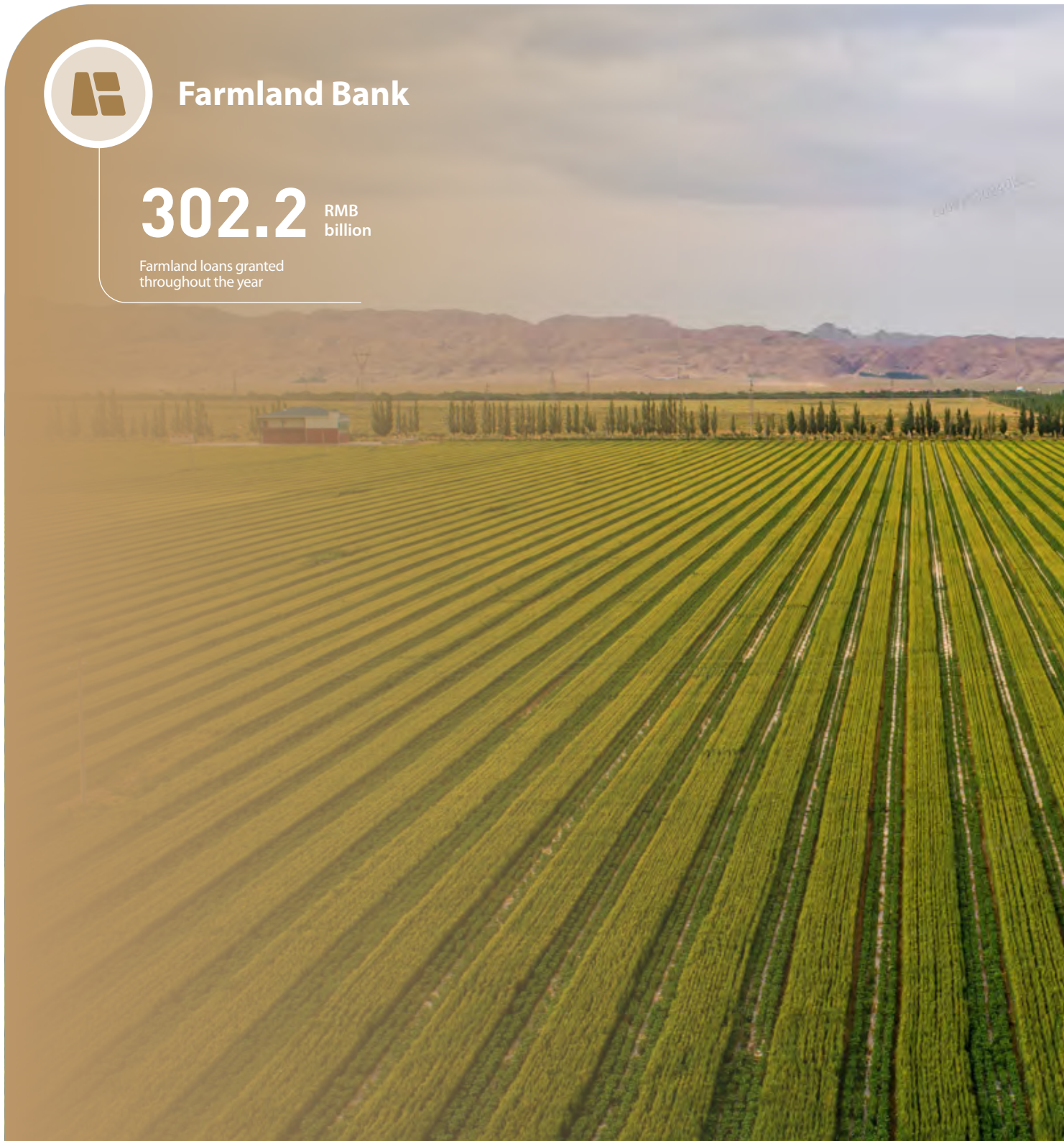
In 2023, ADBC strengthened its top-level planning by setting up a leading group to serve the national food security. The Bank delineated the development strategy of “all grains”, “whole chain”, “entire bank” and “full efforts”, thereby promoting the high-quality development of credit business for grain, cotton and edible oil, while constantly enhancing the brand image of the “Grain Bank”. The Bank intensified its credit provision and remained committed to core businesses. The Bank granted RMB0.83 trillion of loans for grain, cotton and edible oil throughout the year, with a loan balance of RMB1.82 trillion at the end of the year, and the business development maintained a steady and positive trend. The Bank actively adapted to the prevailing trend of market-oriented reform and firmly kept the main supply channel of purchasing funds. The Bank granted RMB323.7 billion of loans for the purchase of grain and edible oil, supporting enterprises in acquiring 260.3 billion kg of grain and edible oil. It granted RMB45 billion of loans for cotton purchases, supporting enterprises in procuring 3.08 million tons of cotton, giving full play to its role as the main channel for the supply of grain, cotton and edible oil purchase funds. Effectively addressing complexities, ADBC acted as the main force in stabilizing prices and ensuring supply. Confronting challenges such as the sluggish soybean market in Northeast China in March 2023 and the wheat damage caused by the “rotting rain” in Henan during the summer harvest in 2023, the Bank spared no effort in guaranteeing the supply of policy funds for purchasing and storage, fully living up to the role of a policy bank.



Farmland Bank

302.2 RMB billion

Farmland loans granted throughout the year





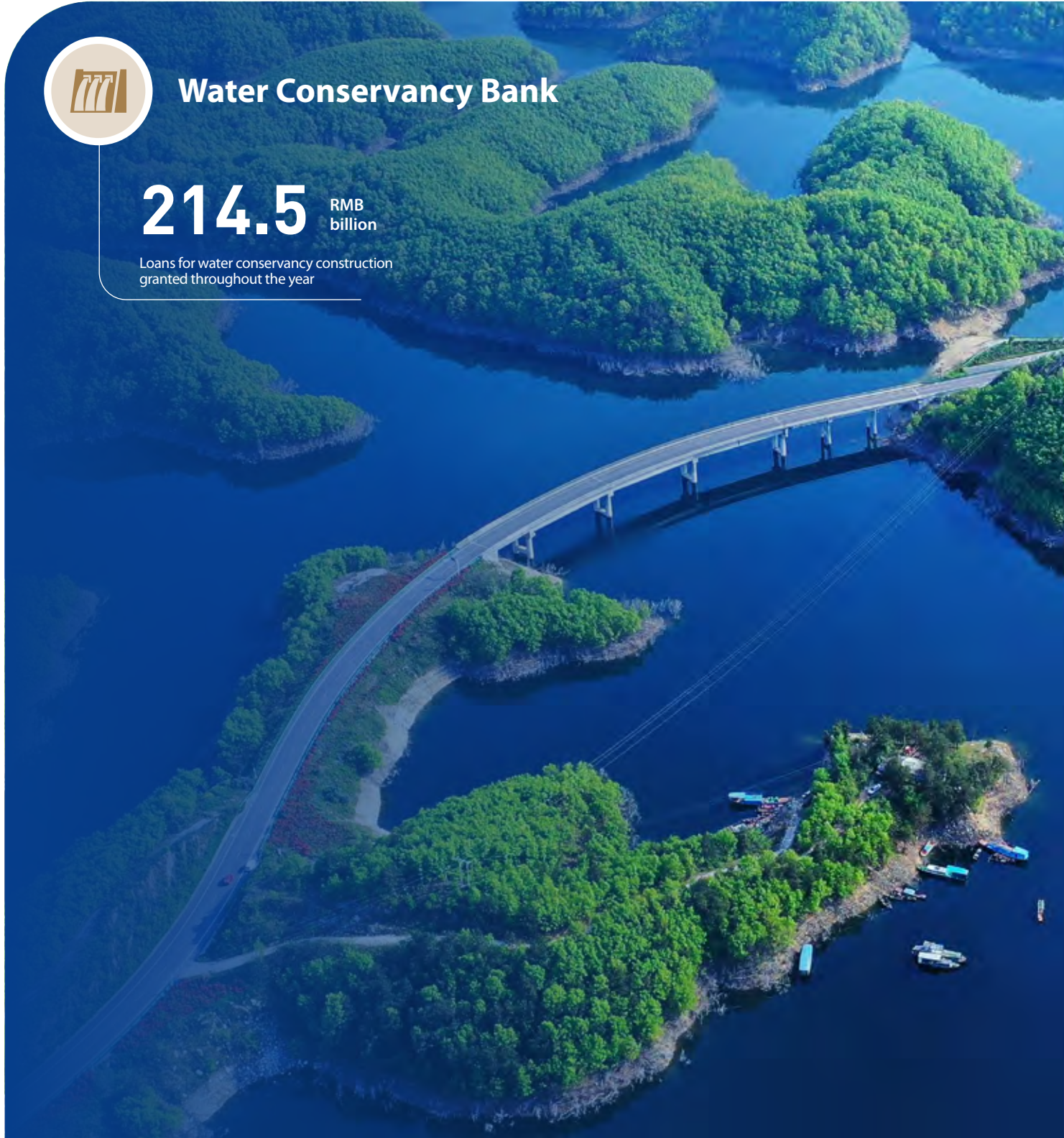
Focusing on stimulating the vitality of rural land resources, ADBC fully served the strategy of “Strong Grain on the land”, created the financing model of “farmland+”, forcefully supported the protection and quality improvement of rural land, consolidated the foundation of stable production and supply of grain and other important agricultural products, and constantly highlighted the brand image of “Farmland Bank”. With effective credit, the Bank granted over RMB300 billion of loans for farmland throughout the year, with a balance exceeding RMB750 billion, an increase of 46%, making it the fastest growing business area of loans in the Bank. The Bank’s service strategy became more precise. The Bank took serving the construction of high-standard farmland as its main focus and top priority, gave strong support to the protection of black soil, comprehensive utilization of saline-alkali land, and comprehensive land improvement throughout the region. The Bank also supported a number of replicable and scalable demonstration projects such as the building of high-standard farmland throughout Bayannur of Inner Mongolia. The Bank continued to strengthen brand building, issued the *Outline of Brand Development Plan for “Farmland Bank” of the Agricultural Development Bank of China (2023-2025)* and *Opinions on Resolutely Implementing the Strategy of Strong Grain on the Land for the Promotion of High-quality Development of Farmland Business*, optimized the top-level design, implemented differentiated credit policies, and guided the brand development of “Farmland Bank” to a new stage.



Water Conservancy Bank

214.5 RMB billion

Loans for water conservancy construction granted throughout the year





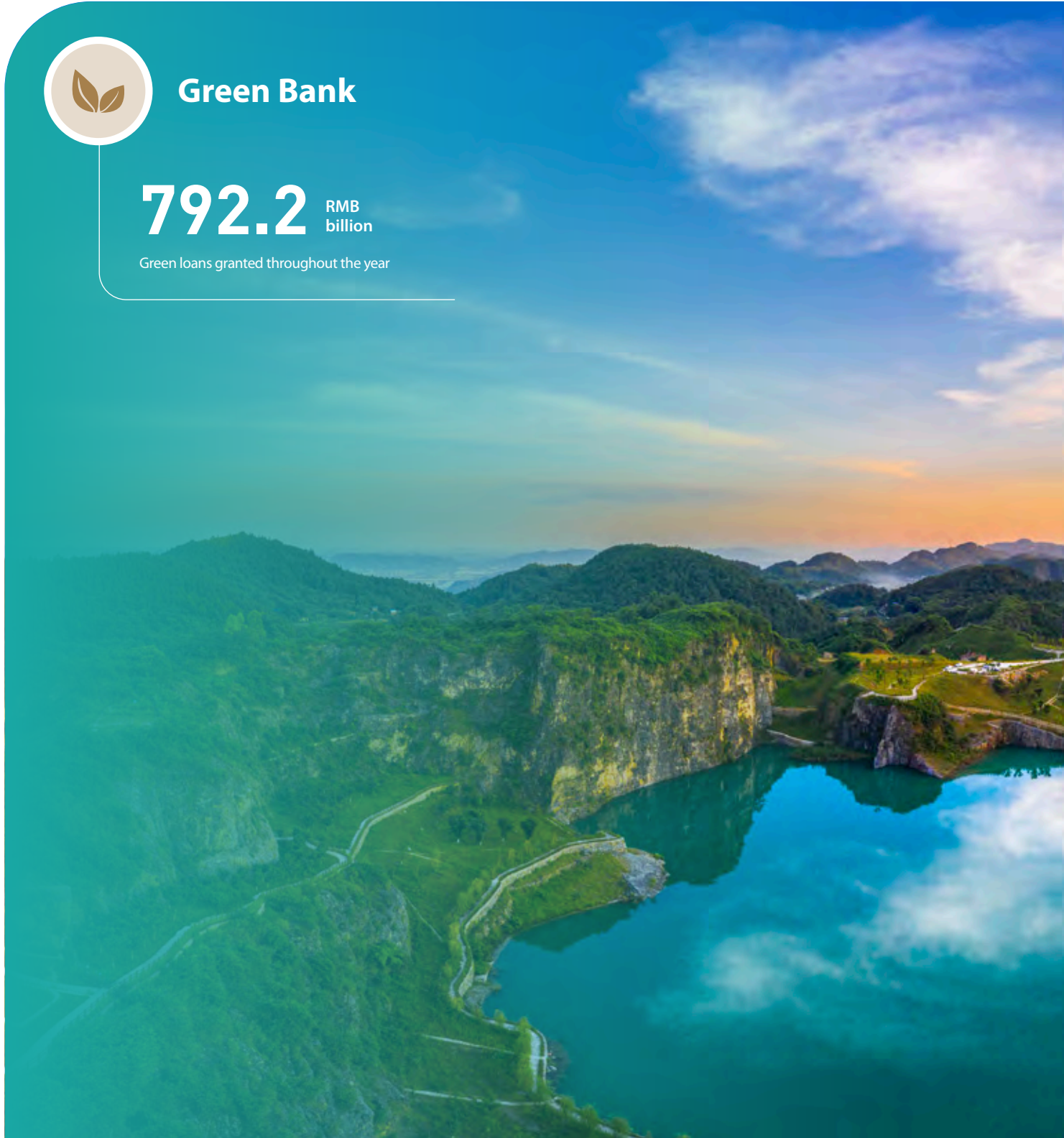
ADBC thoroughly studied and implemented the guiding principles of General Secretary Xi Jinping's important exposition on water control. In light of national and regional water conservancy development plans, including the 14th Five-Year Plan for Water Security, the Outline of the National Water Network Construction Plan, and the Construction Plan of Water Conservancy Facilities on Rural Farmland, ADBC focused on seven key areas, including allocation of water resources, flood control and drainage, urban and rural water supply, farmland water conservancy, water ecological protection and management, hydro-power development and utilization, and smart water conservancy, emphasized major water conservancy projects and livelihood water conservancy projects, and made every effort to increase credit supply. The Bank granted RMB214.5 billion of loans for the development of water conservancy throughout the year, with a year-end loan balance of RMB793.1 billion, ranking among the top in financial industry and effectively playing a leading role as backbone. With the support of ADBC, impressive major water conservancy projects, such as Waterway of Huaihe River to the Sea Project Phase II, Water Diversion Project from the Yangtze River to the Hanjiang River on East Line of the South-to-North Water Diversion Project, Water Diversion Project from the Yangtze River to Huaihe River, Water Diversion Project in Central Yunnan, and the Guanyin Reservoir, were commenced. The Letter of Thanks from the Ministry of Water Resources said that ADBC "provided solid credit support for promoting the high-quality development of water conservancy."




Green Bank

792.2 RMB billion

Green loans granted throughout the year





Focusing on the strategic goal and implementation path of building a brand of “Green Bank”, ADBC strengthened the overall promotion of green finance development by the Party Committee, Board of Directors, and senior management, continuously improved the governance and management system of green finance, vigorously developed green finance from the three dimensions of assets, liabilities and operation, and contributed to the construction of national ecological civilization and the achievement of carbon peaking and carbon neutrality. Since 2023, the Bank has focused on pollution prevention and control of important rivers and lakes, such as the Yangtze River and the Yellow River, intensive use and recycling of agricultural resources, the building of beautiful and harmonious countryside that is desirable to live and work in, protection and restoration of important ecosystems and transitioning to low-carbon clean energy, and increased green credit support with an accumulated RMB792.2 billion of green loans granted throughout the year. The Bank issued the *Management Measures of Green Finance*, improved the policy and institutional system of green finance, explored the framework of ADBC’s Environmental, Social, and Governance (ESG) system, and promoted the implementation of ESG philosophy. The Bank has issued green bonds for three times to raise a total of RMB20 billion, and actively applied for supportive tools of carbon emission reduction, effectively ensuring the supply of green funds. The Bank steadily advanced green and low-carbon operations, comprehensively launched carbon inventory check, quantified carbon emissions across the Bank scientifically, and continuously promoted green office, procurement, infrastructure, and operations.

● Deepening reform and invigorating development

Continue advancing “Eight Reforms”

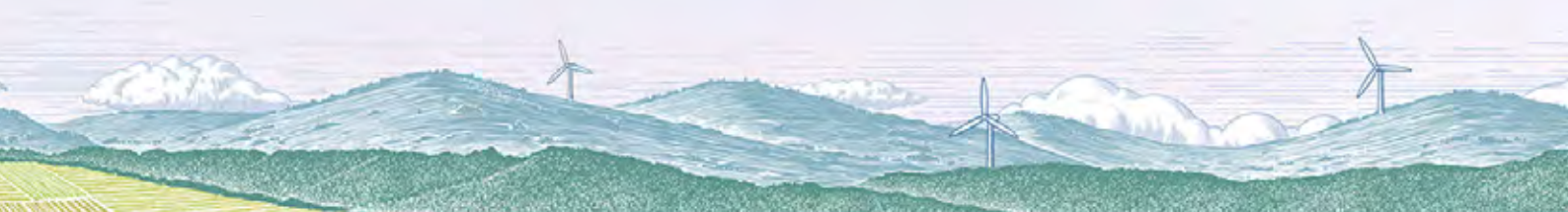
In 2023, ADBC continued advancing the “Eight Reforms” and achieved remarkable results. Throughout the year, 92 reform objectives and 60 downward-going tasks were basically completed; the system, integrity and synergy of reforms were continuously enhanced; and the modernization level of governance system and governance capacity continued to improve.

The reform of the asset and liability management system was steadily advanced. The Bank strengthened the overall management of assets and liabilities, formulated more than 10 rules and regulations, established a reference index system for improving quality and efficiency, optimized the resource allocation model, and quantified the concept of asset and liability management. The Bank improved the management mechanism, and implemented two-line management of investment and net increase plan, double-objective management of interest rate and profit-making plan, dynamic adjustment of liquid reserve assets, two-level “nested” compliance of inter-bank business and management of risk control. The Bank made efforts to communicate and coordinate and obtained the qualification for business of certificate of large deposit. It was selected as a primary dealer in open market business and a basic member of the self-discipline mechanism of interest rate market, and was gradually authorized with a complete set of “hardware licenses” for asset and liability management. The Bank made innovation in channels and means of management, carried out special actions and supervision on the extension of payment chain, piloted the issuance of large-deposit certificates, and steadily promoted flexible bidding, “sell as you buy”, thematic bonds and other bond products, and model innovations. The Bank reinforced scientific and technological support, launched an external pricing system, a unified service platform for deposit marketing, and a supervision system for government special bond funds, promoted the upgrading of relevant information systems, and enhanced the scientific and technological support and guarantee capabilities of refined management.

The reform of customer-centered service management system was moved forward. The Bank improved the customer marketing mechanism, established the mechanism of “first inquiry responsibility”, “one-to-one” and “head office to head office”, and defined the concept of “five ones” for the first time. The Bank improved the customer service mechanism, optimized mechanisms such as the

credit rating model for financial institution customers and closed-loop operation management of grain-, cotton- and edible oil-related credit, and formulated the differentiation policy for key customer in line with the customer classification and rating results. The Bank carried out business and product innovation, and summarized, refined and promoted business models and typical cases around “cash flow”. The Bank also standardized the management of account managers’ performance of duties, issued working guidelines for account managers, and standardized the requirements of marketing service management responsibilities of account managers in all four levels of bank branches. The Bank strengthened scientific and technological support, enriched the service scenarios of small and micro smart loan, completed the upgrade of customer relationship management system and the development of infrastructure funds system, optimized customer service channels such as corporate online banking, bank-enterprise connect service platform and mobile banking, and achieved service coverage for all types of customers including government agencies, large enterprise groups, medium-, small- and micro-sized enterprises, making customer services faster, more efficient and more reliable.

The reform of the comprehensive risk management system continued to improve. The Bank applied new regulations, adapted to regulatory requirements, and continuously improved its internal rules and operating procedures. The Bank improved the responsibility and institutional system, improved the vertical management structure of risk control with “one body, two layers and three mechanisms”, and conducted a comprehensive evaluation of risk management system for the first time. The Bank strengthened the application of risk management tools, included fund customers in the ratings for the first time, and used budget execution data to carry out comprehensive local financial analysis. The Bank promoted new regulations of the expected credit loss to be implemented at the Head Office, and carried out trial calculation of portfolio limit. In addition, the Bank



also strengthened comprehensive risk management and control, tightened various types of risk management responsibilities, and strengthened environmental and climate risk management.

The reform of internal control and compliance system was deepened. The Bank established the professional qualification accreditation and access system for principle persons in charge of departments and divisions and the professional assessment mechanism for departments and divisions of business lines, improved management and performance assessment of “three-in-one” specialists, realized the full coverage of risk compliance specialists at all levels and departments, and improved the organizational structure of internal control and compliance mechanism. The Bank established a talent pool for internal control and compliance inspection, carried out professional learning and training, and improved the problem-spotting ability of the internal control and compliance line. In order to jointly supervise the empowerment of science and technology, the Bank launched a joint supervision information sharing platform to further expand the breadth and depth of the supervision mechanism.

The reform of the credit management system has achieved practical results. The Bank formulated a sound integration and optimization scheme for credit products, and established a “product+sub-product” system. The Bank standardized the customer differentiation policy system and defined the “1+N+1” credit policy management system of “comprehensive credit policy+industry credit strategy+regional credit strategy”. The Bank optimized the credit business process, revised the operation manual for standardized management of the whole credit process, unified the operating standards of all aspects of the credit business, promoted mobile loan handling, and expanded the coverage of loan handling. The Bank completed the centralized construction of a new generation of credit management system, which boasts more than 1,800 functions and 100 major improvements such as the ability to identify the relationship between customers within the same group through big data and digitizing credit files. The Bank independently developed a risk monitoring model and established a two-level institutional framework; the monitoring system was launched online, which greatly improved the monitoring efficiency. In addition, the Bank carried out special management of loan commitments. By controlling the increment and reducing the stock, the Bank further decreased capital occupation caused by the unconditional cancellation of loan commitments, and further improved capital adequacy ratio.

The reform of the financial management system was further promoted. The Bank deepened comprehensive budget management and integrated budget management with encouraging the operation of key business and optimizing the implementation of the expected credit loss method. The Bank further optimized the incentive and constraint mechanism for the balance management of financial expense indicator, and the branches’ payment and advance loan expenses in the year were reckoned in the increase/reduction of the assessed profit. The Bank strengthened the application of management accounting, optimized and upgraded functions such as value cloud spectrum, smart analysis report and user-defined report,

carried out special analysis such as analysis of loss-making branches, and continued to provide online support for the whole process of performance appraisal. The Bank improved the process of centralized financial accounting mechanism, piloted it in five provincial branches, further promoted the system construction and interconnection, deployed and expanded the mobile reimbursement function, and launched the financial management module for Party committees, trade unions and Youth League committees. As for printing paper and other low-value consumables, engineering design, and other general services, the Bank implemented unified and centralized procurement by the Head Office, and continuously improved the level of intensive and standardized procurement.

The ability of intensive operation continued improving. The Bank intensified its operation on a larger scale and at a higher level, promoted the collection of credit customer information through a centralized platform, realized the centralized processing of small and micro smart loans, completed the centralized processing of the counter business of the Head Office, launched a pilot project of centralized processing of bank-enterprise reconciliation, vigorously promoted application of RPA and other intelligent technologies, and strengthened system interconnection and data sharing. The Bank improved the ability of autonomous management of centralized operations, formulated the implementation plan of independent management of centralized operations, improved the emergency response mechanism of centralized operations, issued emergency plans for business continuity and organized drills. The Bank carried out innovative pilot work in three areas at grassroots outlets, which were: 1) to promote the integration of customer services and form a variety of new models of customer service; 2) to consolidate the standardization of basic work, so as to improve the construction standards of business halls, counter operation management regulations, and service specifications; and 3) to improve the digitization of operating facilities by introducing intelligent re-control cabinets, intelligent monitoring, mobile outlets, and self-service counter service systems.

Reform of human resources management system was promoted. The Bank strengthened the governance capacity-building of branches, focused on the centralized governance of county-level branches with poor quality and efficiency in supporting agriculture, and piloted the overall deployment of human resources in branches in the jurisdiction of secondary branches to promote the rational flow of staff. The Bank strengthened the standardized construction of the incentive and constraint mechanism, completed the adjustment of the salary structure of the whole bank, and fully implemented the wage ranking system for staff. The Bank further revised and improved the performance appraisal system for senior management, provincial branches, organs and departments of the Head Office, employees and holding subsidiaries, which made the appraisal more targeted and efficient. The Bank strengthened the supporting role of information system and Party school, and launched the human resources information system phase II, providing reliable support for analysis and decision-making, salary management and other businesses.

Innovation and Promotion of the “Eight Projects”

Party Building Navigation Project

In 2023, the Party Committee of ADBC vigorously carried out the Party Building Navigation Project, organized the study and implementation of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, instructed CPC organizations at all levels of the Bank to study and implement the guiding principles of the 20th CPC National Congress and the Central Financial Work Conference, promoted the rectification of central inspection “second look” in a strict and practical manner, and ensured the performance of the three-year action of “strengthening primary-level construction and consolidating fundamental management” at branches. The Bank continued to carry out the improvement of branches with poor performance and efficiency in supporting agriculture and helped less advanced Party branches improve their work, organized Party branches to take a “second look” at their work with regulation and standardization, commended “two excellents (excellent Party member and excellent Party affairs worker) and one advanced (advanced grassroots Party organization)” and advanced group for the promotion of “refinement and compliance” among primary-level Party branches, further consolidating the foundation at the grassroots level, and ensuring high-quality development across the Bank to be led by high-quality Party building.

Key Customer Project

The Bank fully implemented its key customer project, formulated *ADBC's Customer Development Plan for 2023-2025*, and refined the gross structure target and development path according to the principle of “adhering to policy orientation, supporting performance development, improving structural layout and ensuring compliance and safety”. There were 9,754 new marketing customers throughout the year and 3,087 strategic cooperation customers at the end of the year, an increase of 0.47% over the previous year. The Bank promoted the deep integration of customer base and credit process, and consolidated the customer reserve base. The Bank also optimized the assessment of customer base, and guided the reasonable growth of customer scale and continuous optimization of structure.



9,754

New marketing customers throughout the year

National Key Projects

ADBC consolidated basic management and improved management quality and efficiency. The Bank issued the *Guidelines for the Operation and Management of Project Repositories* to improve the level of refined management; the *Notice on Further Improving the Quality and Efficiency of Project Reserve Management* was also issued to implement the standardized and regulated operation management model. The Bank enhanced the reserve of key projects and optimized the project mix. Concerning the national major development strategies and regional development strategies, the Bank focused on marketing and reserving 102 major projects in the 14th Five-Year Plan, major national water conservancy projects, major national transportation projects and other major high-quality projects. By the end of the year, 2,733 major projects and regional landmark projects were reserved, accounting for 29.72% of the total. The Bank improved the efficiency of loan processing and accelerated the implementation of key projects. The Bank optimized the collection of information in the admission process and made good use of the consultation diagnosis system. The conversion rate of projects of the first-level repository increased from 11.38% at the beginning of the year to 33.48% at the end of the year, and the conversion efficiency was significantly improved. The Bank strengthened risk management and moved forward the risk threshold of project admission. The Bank made full use of “pre-analysis, pre-screening, and pre-diagnosis” to remove projects that did not meet the requirements for project admission or went beyond the business boundary in a timely manner, so as to improve the initiative and foresight of risk prevention and control.

Services Improvement Project for Small and Micro Enterprises

The Bank continued to optimize financial services and achieved remarkable results in “supporting agriculture and supporting small businesses”. The Bank made full use of online and offline channels to actively promote the expansion of inclusive business for small and micro enterprises. In the whole year, the Bank granted a total of RMB58.481 billion of inclusive loans for small and micro enterprises, an increase of RMB2.551 billion over last year. There were 47,100 small and micro enterprise customers that had loan balances with the Bank, and RMB12.82 billion was disbursed through on-lending programs. Taking the small and micro smart loan as the starting point, the Bank accelerated the digital transformation of credit business, explored the construction of digital ecology of agriculture-related industries, actively supported new agricultural business entities such as farmers’ cooperatives, and launched digital financial services for different scenarios, such as “planting and breeding loans”, “smart cotton loans”, “bonded loans” and “financing guarantee loans”. The Smart Loan System for Small and Micro Enterprises won the Best Innovative Application Award of Digital Transformation in China’s Financial Industry.

Optimization Project of Fund-raising for Supporting Agriculture

The Bank optimized the fund-raising organization mechanism, improved the deposit product system, expanded the channels of funds for supporting agriculture, enhanced the ability to provide customer services, and continuously guided various social funds to support agriculture, rural areas and farmers. The source of guarantee funds remained stable for a long time, and the term, cost and structure of the liabilities of ADBC were constantly optimized, continuously creating favorable conditions for serving national strategies and benefiting the real economy with policy-based financial services.

Digital Empowerment Project

In 2023, in accordance with the planning objectives, 103 projects of digital empowerment went into operation. The centralized construction of the new generation credit management system was fully completed, the centralized operation management system extended its coverage throughout the Bank, and key projects were successfully concluded. The Smart Loan System for Small and Micro Enterprises was available in innovative scenarios such as the Beidahuang scenario and the cotton market scenario. The mobile loans processing and mobile counters functions were successfully put into operation, further enhancing our capabilities to serve the customers. The Bank launched digital RMB platform and became the first policy bank that has established presence in the "digital currency" ecosystem. Important systems were fully covered by backup and disaster recovery, and business continuity was significantly improved; the relocation of the online banking system was completed, and the construction of a cyber security system for the Bank was completed, which greatly enhanced the defense capability against external attacks.



175,100

Number of Customers Signed Through Electronic Channels

Talent Development Project

The Bank followed the principle of the Party managing talent and the idea that talent is the most important resource, thus promoting the talent development project. The Bank maintained and strengthened the Party's overall leadership over the matters involving talents, held a meeting of the leading group for talent work, reviewed the work of the previous year, and arranged 12 key tasks of the talent development project. The Bank established and improved regulation on talent work, explored and introduced management measures of talent pool, the implementation rules of leading talent pool management, the management measures of professional titles, and the management measures of encouraging employees to obtain high-level professional qualifications, and revised the management measures of postdoctoral research workstations. The Bank focused on the team building of talents through many measures, and carried out the selection of "leading talents" across the Bank for the first time and the evaluation of senior professional titles. The Bank strengthened the professional capacity building of talents, and piloted certification of professional qualification grades in some business lines.

Cultural Building Project

The Bank enhanced the cultural building project and the leading force of culture. The Bank attached great importance to the business philosophy of ADBC, highlighted key areas and operational needs, summarized and announced the innovation cultural concept of "integrity, novelty, synergy, innovation, improvement and upgrading", continuously promoted and publicized the philosophies of integrity, risk compliance, and service, and guided the cadres and employees of the Bank to follow the rules of "being honesty and trustworthy", "making profits without losing righteousness", "behaving carefully and prudently", "observing integrity and making innovations", and "complying with laws and regulations". The Bank researched and formulated *Work Program for Enhancing Cultural Leadership*, put forward 13 specific measures in four aspects, including sticking to the right political direction, practicing socialist core values, strengthening the building of corporate culture, increasing publicity and brand image building, integrating cultural construction into various fields such as business management, institutional construction and team building, effectively giving play to culture as the driving force in the construction of a modern agricultural policy bank.

Promoting international and investment business with fruitful achievements

International business

Cross-border services were improved with the main business as the focus. ADBC played the role as a policy bank, and further developed characteristic business lines. In 2023, the volume of international settlement reached USD24.581 billion, with cross-border transactions of RMB67.126 billion and foreign exchange fund transactions of USD20.341 billion. The Bank accumulated RMB27.712 billion in trade financing, with international business income of RMB195 million, and it has been rated as a Class A Bank in the compliance and prudent operation evaluation of foreign exchange business by the State Administration of Foreign Exchange for three consecutive years. Its services covered imports of about 25.43 million tons of important agricultural products and agriculture-related materials, including 21.21 million tons of soybeans and 270,000 tons of cotton, accounting for 21.33% and 13.81% of China's imports respectively.

International exchanges were deepened to boost major-country diplomacy. Under the guidance of Xi Jinping Thought on Diplomacy, ADBC was active in serving China's overall diplomacy during business development, and integrated its international exchanges and cooperation with services for China's overall diplomacy. After hosting the 23rd General Assembly and the 76th Executive Committee Meeting of the Asia-Pacific Rural and Agricultural Credit Association (APRACA) successfully, ADBC took over as the chair unit of APRACA, and actively participated in high-quality joint construction of the "Belt and Road" Initiative, boosting economic and trade cooperation between China and ASEAN.

APRACA General Assembly



Multilateral cooperation was developed to tell China's stories well. In fields of poverty reduction and development, food security, and green finance, ADBC maintained efficient exchanges with international organizations and multilateral development institutions including the International Fund for Agricultural Development (IFAD), the Institute of International Finance (IIF), the Asian Infrastructure Investment Bank (AIIB), and the Asian Development Bank (ADB). Besides, its employees attended more than 30 international conferences, including Boao Forum for Asia, the Annual Conference of the International Confederation of Agricultural Credit (CICA), and the Public Finance Summit to share experience in agricultural development and offer China's wisdom.

Mr. Qian Wenhui, Chairman of ADBC, took over as Chairman of APRACA



Investment business

The quality and effectiveness of fund services were improved continuously. ADBC gave full play to the counter-cycling and cross-cycling roles of policy-based financial instruments, strengthened post-investment management of infrastructure funds, and adopted multiple measures to improve the quality and effectiveness of fund services, so as to form physical workload. By the end of 2023, it accumulated more than RMB100 billion of fund supporting loans, with a fund payment rate up to 85.51%. To better serve the revitalization of the seed industry, the Bank extended the duration of funds of the seed industry from 2023 to 2030.

The bond underwriting business developed steadily. In 2023, ADBC issued eight products successfully, with a total scale of RMB4.23 billion. Xinjiang and Guangxi branches issued the first product, extending their business scope to 13 provinces. A number of products set a record after issuance in the market in the current period. Specifically, the targeted debt financing instrument phase I of Linhai Industrial Investment Group Co., Ltd. in 2023 (23 LIIG PPN001) recorded the minimum interest rate at issuance among products of the same variety, rating and maturity (15 bonds) in the current period; the ultra-short-term financing bond phase II of Guangxi Tourism Development Group Co., Ltd. for 2023 (23 GTDG SCP002) set a record low interest rate among the issuers' bonds of the same variety; the targeted debt financing instrument phase III of Hengyang High-tech Holding Group Co., Ltd. for 2023 (23 HHHG PPN003) registered the minimum interest rate among the issuers' private placement products.

The futures margin depository business made new breakthroughs. On November 26, ADBC launched the futures margin depository business system at Zhengzhou Commodity Exchange successfully, becoming the only policy bank qualified for the business, and expanding the policy-based financial service function effectively. By the end of 2023, ADBC accumulated RMB100.915 billion of futures margin depository business with Dalian Commodity Exchange and Zhengzhou Commodity Exchange, with an average daily balance of RMB4.636 billion. A total of 22 futures companies opened accounts, expanding the low-cost funding channels for supporting agriculture in the Bank.



Raising funds in a timely and efficient manner



12,980 RMB billion

Supply of funds throughout the year

1,900 RMB billion

Year-on-year increase of



7,350 RMB billion

Balance of domestic bonds by the end of the year

Increase of **760** RMB billion

From the beginning of the year



1,430 RMB billion

Average daily balance of corporate deposits

86.7 RMB billion

Year-on-year increase of

The financing mechanism is continuously optimized. ADBC firmly established the concept of debt serving the asset development of the whole Bank and serving the national “agriculture, rural areas and farmers” strategy, continued to promote the optimization project of raising funds for agriculture, gave full play to the role of the main channel of market-oriented bond issuance, and actively applied for and received the funds of structural monetary policy tools. The accumulated supply of funds in the whole year was RMB12,980 billion, up by RMB1,900 billion or 17.11% year-on-year, which provided timely and sufficient financial guarantee for the implementation of the Bank’s business plan, the promotion of key tasks and the service of the country’s “agriculture, rural areas and farmers” strategy.

Market-oriented bond issuance plays an effective role in raising funds. ADBC raised more than RMB2,000 billion by issuing bonds in the year. At the end of the year, the balance of domestic stock bonds was RMB7,350 billion, an increase of RMB760 billion over the beginning of the year; At the end of the year, the balance of overseas stock bonds was RMB13.8 billion. The Bank innovatively launched three series of bond products with seven themes, and regularly issued RMB636.3 billion. Besides, it issued RMB74.7 billion of nine theme bonds, such as supporting agricultural scientific and technological innovation, and regularly issued RMB10 billion of counter bonds. ADBC innovatively issued floating rate bonds based on DR007, pioneered the flexible bidding and issuance business, and regularly conducted the market-making support operation, enhancing the size and quality of agricultural bonds and boosting their sustainable development.

The Central Bank’s structural monetary policy tools are accurate and powerful. ADBC seized policy opportunities and actively applied for and obtained structural monetary policy tools, such as central bank pledged supplementary lending (PSL) for the “three major projects”, carbon emission reduction support tools, scientific and technological innovation refinancing, special refinancing for transportation and logistics, and special refinancing for equipment renovation and transformation, giving full play to the roles of targeted support of structural monetary policy tools.

The autonomous fundraising capability continues to strengthen. ADBC developed corporate deposits in a compliant and steady manner, actively guiding social funds to support agriculture, rural areas and farmers. By the end of the year, the balance of corporate deposits reached RMB1,192.4 billion, with an average daily balance of RMB1.43 trillion, an increase of RMB86.7 billion from the previous year. The Bank acquired 11,033 new effective corporate deposit customers.

Deposit product channels are expanded and innovated. ADBC launched the large-denomination certificate of deposit business for the first time with a six-month RMB1 billion fixed-rate certificate, which is a significant step towards modernizing the Bank’s liability product system. It put a unified deposit marketing service platform into operation to facilitate interconnection with multiple government department systems, further expanding its channels for agricultural funding and enriching its customer service means.

Risk management and control

Comprehensive risk management

ADBC made an active response to complex internal and external situations, conducted coordinated planning on development and security. It effectively implemented the overall planning of forward-looking risk control, systematic management and structural implementation of measures, focused on preventing and defusing financial risks, made solid progress in building a comprehensive risk management system, and constantly improved its capabilities for comprehensive risk management, control and resistance. With a non-performing loan ratio constantly lower than that of other national banking financial institutions, ADBC ensured that various risks were generally controllable, and no systemic risks arose.

Policy risks and strategic risks were well-managed. ADBC adhered to serving the real economy as its mission, made every effort in effective implementation of major national strategies, and achieved the steady growth in business development, maintaining the proportion of the policy-related loan balance of more than 90%. Besides, it deepened key tasks of the policy-based financial reform, stepped up efforts to raise funds for supporting agriculture, and reduced fees and profits to help enterprises lower financing costs, with no policy risks or strategic risks.

Credit risks remained stable and controllable. ADBC focused on keeping the asset quality stable in line with the requirements of “early identification, early warning, early exposure and early disposal”, and adopted new risk control, old risk reduction, change prevention and other risk remediation measures, making staged achievements. The new non-performing loans were RMB23.969 billion throughout the year, and the incremental risks were effectively controlled. The Bank collected and made disposal of non-performing loans of RMB7.53 billion in the whole year, with cash recoveries of RMB2.31 billion, effectively reducing outstanding risks. At the end of 2023, the balance of non-performing loans in local and foreign currencies totaled RMB39.86 billion, with a non-performing loan ratio of 0.45%; the non-performing loan provision ratio was 4.43%, up 0.41 percentage points from the beginning of the year, and the risk compensation ability remained stable.

Liquidity, market and bank book interest rate risks remained stable. ADBC recorded a reasonable and sufficient liquidity level, with the quota indicators in normal operation and the liquidity coverage ratio, liquidity ratio and liquidity matching rate in line with regulatory requirements. The market risk mainly lied in the exchange rate. The total foreign exchange exposure at the end of 2023 was RMB708 million, an increase of RMB203 million year on year, and exchange rate fluctuations had a limited impact on the overall capital level of the Bank. Various indicators related to the Bank’s book interest rate risk ran steadily, the awareness of proactively preventing and controlling the interest rate risk and the forward-looking management capability were significantly enhanced, and the asset and liability repricing term structure continued to be optimized.

Operational, compliance and money laundering risks were generally low. ADBC carried out operational risk identification, evaluation and stress tests to strengthen case defense situation analysis and case risk investigation, with no major operational risk incidents throughout the year. Compliance risks were generally controllable, with fewer regulatory penalties and a lower loss amount year on year. There were no money laundering risk incidents and anti-money laundering regulatory penalties.

Information technology and reputation risks were well controlled. ADBC evaluated the information technology risk for branches, and improved data security monitoring indicators. As a result, the information system ran steadily throughout the year, with no major information technology risk incidents. In 2023, the reputation and public opinions were stable in general, with negative impacts under control.



7.53 RMB billion

Collection and disposal of non-performing loans

2.31 RMB billion

Collection and disposal in cash

Internal control and compliance management

ADBC focused on the central tasks, served the overall interests, continued to strengthen the role of the second line of defense for internal control and compliance management, and constantly improved and optimized legal services, ensuring solid achievements in high-quality development throughout the Bank.

Great efforts were made to boost “basic management and grass-roots construction” as well as “target” rectification and consolidation and rigid system control. ADBC conducted a comprehensive review and accurately identified important “targets” in operation and management, put forward more than 400 rectification and consolidation measures at provincial, municipal, and county levels, deployed and carried out “target” rectification and consolidation in key links of main areas of “basic management and grass-roots construction”, and facilitated institutions at all levels to further control key links and consolidate the management foundation. Emphasis was placed on addressing the root causes, with a comprehensive review of the operation processes of business and management activities, and the implementation of more than 40 rigid control measures, enhancing the rigid control level of the system in an orderly manner.

Internal control and compliance management were strengthened to enhance the effectiveness of the “second line of defense”. ADBC improved the joint supervision system and conducted “second look” inspections on the rectification of credit-related penalties, leading to the increasing maturity and effectiveness of the joint supervision mechanism. It improved the management over “Three-in-one” specialists, issued “one notice and three checklists” to make the supervision scope from “broad” to “appropriate” and the supervision content from “general” to “detailed”. The Bank introduced special management measures to ensure the full coverage of risk compliance specialists in four levels of branches. Furthermore, it improved inspection and evaluation standards, tools, methods and systems, and selected and established an inspection talent pool, further improving the work quality and efficiency. ADBC closely cooperated with the People’s Bank of China in the law enforcement inspections, and followed up on the inspection feedback, so as to continue to enhance the anti-money laundering duty performance capacity. It put the “case-based” regulatory opinions into practice, and strengthened the implementation of the case prevention system and the case (risk) disposal, boosting management through case-based rectification. The Bank developed and launched the joint supervision information sharing platform, the system database and the system

opinion collection platform, and completed the transformation and upgrading of the internal control evaluation system, making internal control compliance more digital and intelligent in a stable manner.

Active efforts were made to adapt to the demands of development and further optimize legal services. ADBC deeply studied and implemented Xi Jinping Thought on the Rule of Law by organizing a series of law publicity activities, such as the “Civil Code Publicity Month” and the National Constitution Day. It fully supported and guaranteed the “three major engineering” projects, financing platform-based debts, small and micro smart loan system, and other key work areas, formulated relevant contracts and agreements with high quality and efficiency, and further improved the whole-process legal services. The Bank identified the legal review management of credit guarantee in an all-round way, and enhanced the legal review system of credit guarantee, so as to prevent legal risks effectively. By digitally empowering the legal construction, ADBC launched the first phase of the electronic contract system and improved and upgraded the second phase on schedule, achieving full coverage of online business contract review and signing. It conducted the education survey themed on “promoting the settlement of non-performing loans through litigation”, issued the opinions on further strengthening the litigation management, and revised and improved the management system of external lawyers, thereby consolidating and enhancing its rights protection management level and work effectiveness.

The principle of compliance and fairness was strictly followed to strengthen the management of related party transactions in all fronts. All transactions between ADBC and its related parties were conducted in accordance with compliance and fairness principles. In 2023, there were eight related party transactions in line with the requirements of the National Financial Regulatory Administration for general related party transactions, with a total amount of RMB228 million, including one credit-based related party transaction amounting to RMB30 million and seven deposit-based related party transactions amounting to RMB198 million, with no major related party transaction.

Credit and credit approval management

Credit resources were allocated in a scientific and reasonable manner. Based on the financial demands of the rural revitalization and the construction of an agricultural power, ADBC issued the annual credit policy guidelines, and clearly implemented the “1+N+1” credit policy system, so as to further optimize the supply structure of credit resources. It flexibly carried out differentiated credit support strategies, offering preferential policies such as green channels for post-disaster reconstruction projects by class and category. The Bank actively implemented the requirements set by five ministries and commissions for “special policy and approval for each industrial chain” in the financing promotion action for micro, small and medium-sized enterprises to encourage branches to meet the financing demands of relevant micro, small and medium-sized enterprises.

The credit management system was optimized continuously. ADBC improved its duty performance by building a new mobile loan handling application and a credit review system, so as to expand the scope of loan handling and management. Significant improvements were made in risk control measures. The Bank developed a nature group identification model and a credit group accreditation process innovatively, and added “double settlements” control for grain, cotton and edible oil loans to strengthen relevant customer risk control. Its management capacity was improved markedly. ADBC established a new electronic contract and legal review system to trace the electronic seal use in the whole process, achieving fine control; it set up a new electronic credit archives management module to connect the digital archives management system, realizing the digital credit archives management. Its data quality was enhanced in general. The Bank boosted data governance for key fields to eradicate the problem of “multiple codes for one account”, so as to achieve full data migration of the original system; it added new balloon tool tips for key fields to enhance data quality at the source. In addition, ADBC further reduced the burden at the grassroots. By means of computer vision identification technology, it realized automatic identification of financial statements, batch collection of invoice information and authenticity check, in a bid to simplify collection management and operation.

New breakthroughs were made in credit risk control. ADBC developed credit monitoring system, system and model jointly according to the financial risk prevention and control requirements. It issued a series of systems for credit risk information monitoring, potential risk customer financing and risk consultation for key credit accounts, and built a closed-loop management mechanism for the whole process from warning monitoring to classified disposal, classifying warning monitoring information and customers by five colors, namely “red, orange, yellow, gray and colorless”. The Bank successfully launched the second phase of the credit risk monitoring

system to complete the “top-down” risk warning, verification and feedback process and the “bottom-up” risk event reporting process. It developed more than 90 customer credit risk monitoring and business monitoring models in-house, initially realizing forward-looking monitoring and intelligent warning for credit risks.

New progress was made in credit approval management. ADBC conducted coordinated planning on development and security, continuously strengthened line-based management, advanced reforms and innovation, improved its professional capabilities, and boosted the quality and effectiveness of the approval processes. It made new achievements in the development of services, maintained a historical high in credit business approval volume, further improved the efficiency of loan processing, and continuously strengthened the annual credit management for group customers. The Bank adopted practical measures for preventing and controlling risks, formulated credit review measures-review guidelines-reference templates-experience exchange-typical cases, and built a preliminary multidimensional business review guidance system. Besides, it defined key points of special task evaluation in a timely manner, and conducted regularly post-approval evaluation for provincial branches. ADBC took new steps in basic management to revise measures for independent credit reviewers, fully launched the credit review system for rigid control and consistent management for the review work of the whole system, carried out ability enhancement plan for credit reviewers, and conducted multi-level training exchanges.

The quality and effectiveness of credit investigation and evaluation improved steadily. ADBC continued to build an investigation and evaluation business system, issued guidelines for the review of working capital loan and fixed asset loans, implemented unified investigation and review standards for the first time, and defined key points for reviewing affordable housing, public infrastructure of dual-use for both normal days and emergency, and debt-dissolving business. It completed the first professional qualification accreditation for investigation and evaluation, issued the administrative measures for professional qualifications, and organized the first professional qualification accreditation, achieving “certificate-based investigation and evaluation”. The Bank advanced the investigation and evaluation business contact guidance and research analysis, launched the business contact guidance for the head office and provincial branches, carried out three-year research and analysis of the investigation and evaluation industry, and issued the analysis work scheme of key industries, giving more accurate and effective professional guidance and improving the research capability significantly.

Fundamental Support

Talent team

ADBC actively recruited talents from diverse backgrounds. In adherence to the path of independent talent cultivation, ADBC focused on talent cultivation on campus, and recruited more than 600 outstanding graduates for credit, finance and accounting, risk compliance, information technology and other business lines in the year. Among them, 71% hold a master's degree or above, while 40% graduated from universities listed in Project 211 and Project 985 and top 250 universities on QS World University Rankings.



Professional competence training was held for talents. ADBC organized various targeted and differentiated professional competence training programs to meet the growth demands of talents at different levels. For leading talents, development capability enhancement training courses were held for heads of the head office departments and provincial branches; and medium- and long-term executive management team (EMT) training courses were held in batches for deputy heads of department of the head office and provincial branches. For management talents, training courses were held for young and middle-aged cadres and newly promoted ones. For professional backbones, training courses were held for young talents. For basic talents, three-year learning action plan were carried out for new employees.

High-level talent team construction was strengthened. The head office selected the first batch of 10 "leading talents" and granted the senior professional title to 59 employees in 2023. It introduced "high-end experts" by a market-oriented approach, making talent introduction and cultivation more targeted and effective.

Talents were well trained and well employed. ADBC followed the law of talent growth, and made efforts in discovering, training and selecting outstanding young cadres, forming a talent selection mechanism with reasonable levels and orderly promotion. Throughout the year, a total of 46 outstanding talents were promoted to be leaders at the middle level and above, while 374 were promoted to divisional management positions.



Technological empowerment

In terms of science and technology construction, ADBC aimed to empower the high-quality development of its business, and formulated the science and technology plan, so as to make new achievements in system research and development, data governance, network security, and system operation and maintenance.

Technology empowered business development. Based on the annual project plan, ADBC vigorously promoted the implementation of the “14th Five-Year Plan” for technology, and fully completed the mid-term revision of the technology plan, better meeting the trend of digital transformation and the new requirements for high-quality development of the Bank. By the end of the year, it built 182 application systems, which covered its main business areas. A large number of application systems, such as a the next-generation credit management system, and mobile loan handling and digital RMB platforms, were developed and put into operation to empower business development technologically, further enhancing its customer service capability.

New progress was made in data governance and data services. ADBC published its data strategy and data standards to further improve the data governance system. It implemented the EAST data quality “enhancement project”, inspected more than 40,000 entries of data in eight regulatory statements, and completed more than 500,000 entries of data governance at the source, improving the quality of regulatory statements steadily. The Bank further reduced the burden of grassroots branches in formulating statements, and exempted them from submitting the fixed manual regulatory statements. ADBC focused on external requirements from central inspection and regulatory inspection, and key areas, such as internal operation and management and risk prevention and control, and actively do a good job in data services, so as to improve the quality and efficiency of data services in an all-round way.

Network security management was strengthened continuously. ADBC advanced the construction of a network security management system comprehensively, with steady improvements in security governance, defense against external attacks, development security, operation and maintenance security, and information security. It obtained the ISO27001 information security certification to lay a solid security foundation, built a security situation awareness platform as an integrated network security in-depth defense system, published data security classification and grading standards to initially establish a data security system, and organized practical network attack defense exercises to improve its external attack defense capability greatly.

The independent security capability in operation and maintenance was continuously improved. ADBC completed the returned migration of corporate Internet banking and mobile banking systems successfully, which further improved its independent and controllable capabilities. The Bank optimized network architecture, and built the cloud platform and the operation and maintenance tool system, further optimizing and enhancing its IT infrastructures. Its critical information systems were fully covered for disaster recovery, suggesting that the Bank’s emergency disaster recovery support capability was improved steadily, and its information system ran in a safe and stable manner.

Cultural brand

The promotion of cultural concept was expanded and deepened. Focusing on the core values of socialism and its cultural concept system, ADBC highlighted its “super symbol” elements, and designed a series of publicity posters. It strengthened cultural publicity, and demonstrated its unique cultural symbols, in order to carry forward its cultural concept of long-term efforts in the Chinese cultural context.

Visual image building was improved continuously. ADBC optimized and completed the visual image design for business outlets. With the goals of intelligent operation facilities, standardized basic work and integrated customer services, it planned to make business outlets more standardized and smarter soon. The Bank highlighted its characteristic services by means of reasonable functional layout, brand elements and sensory experience, strengthened its brand recognition among customers, and made its brand image management more systematic, modular and standardized, building a favorable external image of a modernized bank.



Academic research

Fundamental research was deepened. ADBC comprehensively summarized the practical experiences of agricultural policy banks in serving poverty alleviation, formed the theory of poverty alleviation by policy banks with Chinese characteristics, and published the *Outline of Poverty Alleviation for Agricultural Policy Banks*.

Applied research was conducted. By both problem-oriented and goal-oriented approaches, ADBC conducted special studies on serving key areas and hot issues, such as rural revitalization strategy, emerging industries, macro economy, green finance, business boundary, financial industry dynamics, and international organization trends. On this basis, a number of valuable findings were made, which are conducive to boosting policy implementation and business development.

Invested Companies and Holding Subsidiaries

Holding subsidiaries

China Agricultural Development Key Construction Fund Co., Ltd.

China Agricultural Development Key Construction Fund Co., Ltd. is a wholly-owned subsidiary of the Bank, with a registered capital of RMB50 billion. It was established in 2015. Its investment projects cover improvement of people's livelihood, construction of "agriculture, rural areas and farmers", urban infrastructure, major infrastructure, as well as transformation and upgrading. As of the end of this year, China Agricultural Development Key Construction Fund Co., Ltd. has been operated smoothly with controllable overall risks.

Modern Seed Industry Development Fund Co., Ltd.

Modern Seed Industry Development Fund Co., Ltd. is one of the Bank's controlled subsidiaries with a registered capital of RMB2.424 billion. It is an equity investment fund established with the approval of the State Council, with a central financial background and market-oriented operation, mainly engaged in seed industry investment and investment consulting. As of the end of the year, Modern Seed Industry Development Fund Co., Ltd. had total assets of RMB3.038 billion, and net assets of RMB2.971 billion. The net profit for the year was RMB69.6641 million.

China Agricultural Development Infrastructure Fund Co., Ltd.

China Agricultural Development Infrastructure Fund Co., Ltd. is a wholly-owned subsidiary of the Bank, established in 2022, with a registered capital of RMB10 billion. The Fund is fully employed to support the development of the eight areas defined by the state: Municipal and industrial park infrastructure, transportation infrastructure, agricultural and rural infrastructure, energy infrastructure, urban and rural cold chain and major logistics infrastructure, social undertakings, government-subsidized housing projects, and new infrastructure.

Beijing Shining Investment Management Company Ltd.

Beijing Shining Investment Management Company Ltd. is one of the Bank's controlled subsidiaries with a registered capital of RMB36.3636 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 2022, Beijing Shining Investment Management Company Ltd. had total assets of RMB143 million, net assets of RMB90 million. The net profit for the year was RMB13.3542 million.

Invested companies

National Financing Guarantee Fund Co., Ltd.

National Financing Guarantee Fund Co., Ltd. is an invested company of the Bank with a registered capital of RMB66.1 billion, mainly engaged in re-guarantee business, project investment, and investment consulting.

China Agriculture Reinsurance Corporation

China Agriculture Reinsurance Corporation is one of the Bank's invested companies with a registered capital of RMB16.1 billion. It is mainly engaged in the reinsurance business and retro cession business.

China Agricultural Industry Development Fund Co., Ltd.

China Agricultural Industry Development Fund Co., Ltd. is one of the Bank's invested companies with a registered capital of RMB4 billion. It mainly invests in leading enterprises in agricultural industrialization, 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.

Prospects for the future

The world today is undergoing transformation and turmoil, and changes unseen in a century are unfolding at a faster pace. International political disputes and military conflicts have broken out worldwide, causing high inflation, high interest rates, high debts and low growth to the depressed global economy. Against the backdrop, China's economy is faced with both cyclical and structural contradictions, with insufficient market demands, weak expectations for employment and income increase among residents, overcapacity in some industries, and hidden risks in some sectors. In the meantime, however, China boasts advantages in socialist market economy system, ultra-large market demands, supplies supported by a complete industrial system as well as a large number of high-quality workers and entrepreneurs, which bring powerful internal impetus, resilience and potential to its economic development. On the whole, China enjoys favorable conditions over unfavorable factors, with basic trends of long-term economic recovery remaining unchanged. At the Central Economic Work Conference, President Xi Jinping raised five "must-haves", which has great and far-reaching guiding significance for boosting economic development in the new era and promoting Chinese-modernization through high-quality development in all fronts. Overall requirements and policy orientation for the economic work in 2024 were also articulated, outlining key tasks in nine areas systematically, and emphasizing the principle of seeking progress while maintaining stability, promoting stability through progress, and establishing the new before abolishing the old. In the face of new circumstances, new tasks and new requirements, it is essential to comprehensively view the achievements of China's economic and social development, profoundly understand the laws governing economic development in the new era, and effectively implement the decisions and directives of the CPC Central Committee.

A proactive fiscal policy will be moderately strengthened to improve quality and effectiveness. Continuous efforts will be made to act on the principle of seeking progress while maintaining stability, promoting stability through progress, and establishing the new before abolishing the old. And coordinated planning will be conducted on domestic demand expansion and supply-side structural reform, new-type urbanization and all-round rural revitalization as well as high-quality development and high-standard security, so as to intensify fiscal macro-control, implement a proactive fiscal policy, and consolidate and strengthen the momentum of economic recovery. In terms of moderately strengthening, a moderate expenditure intensity will be maintained to release positive signals; government investments will be arranged in a proper scale to play a driving and amplifying role; balanced transfer payments will be increased to ensure the achievements of "three guarantees"; and tax and fee policies will be improved and adjusted to be more precise, targeted and effective. To improve quality and effectiveness, a tight fiscal policy, an optimized structure of fiscal expenditure, intensified performance-based management, strict financial disciplines, enhanced fiscal sustainability and strengthened policy coordination will be carried out to conduct to make financial management more science-based, standardized and law-based, and improve the efficiency of funds and the effectiveness of policies. Moreover, efforts will be made to strictly supervise fund transfer payments, strengthen fiscal sustainability to ensure the "three guarantees", and coordinate with other macro policies to support high-quality development more efficiently.

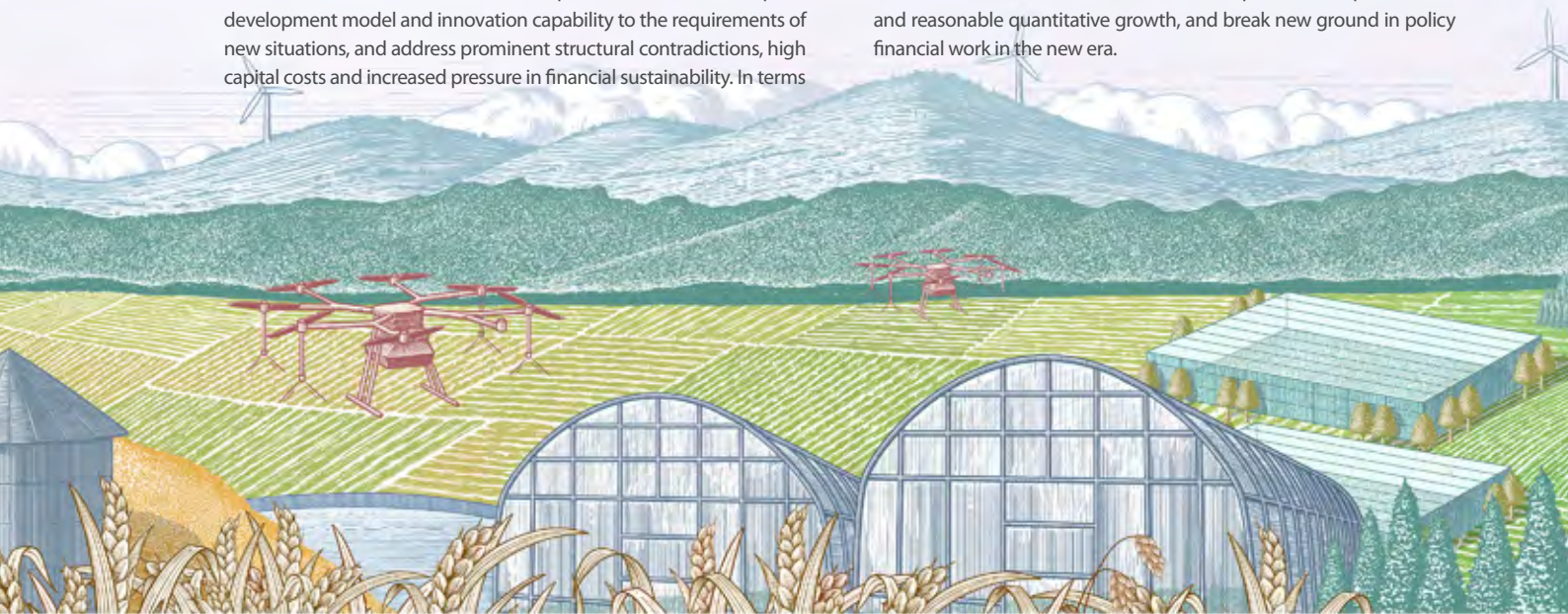


A prudent monetary policy will be carried out to continue to create a sound monetary and financial environment for the steady growth of the real economy in a flexible, moderate, precise and effective manner. In terms of economic aggregate, a combination of monetary policy tools will be adopted to maintain a reasonable and sufficient liquidity, and match social financing scale and money supply with expected economic growth and price levels. New credits will be released in a balanced way at the right pace to boost the stability of credit growth. In terms of structure, the credit structure will be continuously optimized to give more financial support for private enterprises and small and micro enterprises; and the 25 measures of financial support for the private economy will be implemented to improve the quality and effectiveness of financial services for the real economy. Financial resources occupied inefficiently will be activated to use stock funds more efficiently. In the aspect of price, both internal and external prices will be balanced to reduce comprehensive financing costs steadily, and maintain the RMB exchange rate at a reasonable and balanced level. In terms of risk, the financial risk monitoring, warning and evaluation capacity building will be strengthened to set up a financial risk disposal accountability mechanism with equal powers and responsibilities and both incentives and constraints. In accordance with market-based and law-based principles, the Bank will cooperate with local governments and relevant departments to defuse risks in key areas and key institutions in a steady and effective manner. Besides, efforts will be made to improve the financial safety net and stabilize financial legislation.

In recent years, ADPC has taken new steps in high-quality development. Nevertheless, the Bank has also been soberly aware of the shortcomings and weaknesses that cannot be ignored in achieving the goal of building a modern policy bank. In duty performance, development, and operation and management, it should further define the business scope and boundaries, adapt its development model and innovation capability to the requirements of new situations, and address prominent structural contradictions, high capital costs and increased pressure in financial sustainability. In terms

of risk prevention and control, the Bank is faced with insufficient market demands, and intertwined economic risks, debt risks and financial risks, with weak links in risk management systems and mechanisms, identification and warning, and professional security. Regarding deepening reform, there is still a gap in the modernization of the governance system; core technologies need to be further controlled independently, and financial management should be conducted in a more standardized and scientific manner.

The year 2024 marks the 75th anniversary of the founding of the People's Republic of China and a critical year for the country to achieve the goals and tasks of the 14th Five-Year Plan. It also marks the 30th anniversary of the founding of ADPC. Therefore, it's of great significance to do a good job throughout the year. Under the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, the Bank will fully implement the guiding principles of the 20th CPC National Congress and the Second Plenary Session of the 20th CPC Central Committee, the Central Financial Work Conference, the Central Economic Work Conference, the Central Rural Work Conference, and the Third Plenary Session of the 20th Central Commission for Discipline Inspection of the CPC, and continue seeking progress while maintaining stability, implement new development philosophy in a complete, precise and comprehensive manner. To help achieve the goal of building China into an agricultural and financial powerhouse, ADPC will uphold the overall leadership of the Party, conduct "second look" rectifications in cooperation with the central inspection team, advance high-quality development, make the teams more pure, professional and competent, prevent and defuse risks, conduct coordinated planning on high-quality development and high-level security, unswervingly follow the path of financial development with Chinese characteristics, and faithfully serve national strategies and development of "agriculture, rural areas and farmers"; in a bid to achieve effective qualitative improvements and reasonable quantitative growth, and break new ground in policy financial work in the new era.



Directors and Leadership

Basic Information of Directors and Leadership

● Members of Board of Directors



Qian Wenhui
Secretary of CPC ADBC Committee,
Chairman, Executive Director



Zhan Dongsheng
Deputy Secretary of CPC ADBC Committee,
Deputy Chairman, Executive Director



Sun Lansheng
Member of CPC ADBC Committee,
Executive Director



Li Chunlin
Ministry or Commission-appointed
Director



Liao Min
Ministry or Commission-appointed
Director



Deng Xiaogang
Ministry or Commission-appointed
Director



Liu Guoqiang
Ministry or Commission-appointed
Director



Zhou Jinsong
Equity Director



Qiu Shiru
Equity Director



Han Yue
Equity Director



Wang Hongyan
Equity Director

● Chief Inspector of the Discipline Inspection and Supervision Office of the CCDI and the NCS at the Bank



Xiong Jingfeng
Chief Inspector, Member of CPC
ADBC Committee

● Leadership Members



Zhan Dongsheng
Deputy Secretary of CPC ADBC
Committee, President



Sun Lansheng
Member of CPC ADBC Committee,
Executive Vice President



Xu Yiding
Member of CPC ADBC Committee,
Executive Vice President



Xu Hao
Member of CPC ADBC Committee,
Executive Vice President



Sun Xiaokun
Member of CPC ADBC Committee,
Executive Vice President



Xiong Jun
Secretary to the Board of Directors



Du Yankun
Chief Strategy Officer

Remuneration of Persons in Charge of ADBC in 2023

Unit: RMB10,000

Name	Position	Pay months	Pre-tax remuneration paid in 2023			Remunerations Received from Shareholders or Other Related Parties	Total Pre-tax Remunerations received from Related Parties
			Remuneration paid	Social Insurance, Enterprise Annuity, Supplementary Medical Insurance and Housing Provident Fund Paid (Deposited) by the Bank	Other Monetary Income (Indicate Detailed Items and List Separately)		
Qian Wenhui	Secretary of CPC ADBC Committee, Chairman, Executive Director	12	67.26	14.04	0	No	0
Zhan Dongsheng	Deputy Secretary of CPC ADBC Committee, Vice Chairman, Executive Director, President	12	67.26	16.40	0	No	0
Wang Zhaohu	Chief Inspector of the Discipline Inspection and Supervision Office of the CCDI and NCS at ADBC, Member of CPC ADBC Committee	11	55.49	11.93	0	No	0
Sun Lansheng	Member of CPC ADBC Committee, Executive Director, Executive Vice President	12	60.53	15.55	0	No	0
Xu Yiding	Member of CPC ADBC Committee, Executive Vice President	12	60.53	15.96	0	No	0
Zhang Baojiang	Member of CPC ADBC Committee, Executive Vice President	12	60.53	16.58	0	No	0
Xu Hao	Member of CPC ADBC Committee, Executive Vice President	12	60.53	18.56	0	No	0
Sun Xiaokun	Member of CPC ADBC Committee, Executive Vice President	3	15.13	3.58	0	No	0
Xie Xuezhi	Former Secretary of CPC ADBC Committee, Chairman, Executive Director	7	22.42	6.31	0	No	0

Notes:

- The remunerations disclosed in the above table are the pre-tax remunerations actually paid by the Bank to the leadership members in 2023, excluding the retroactive remuneration of previous years.
- Xie Xuezhi, former, Secretary of CPC ADBC Committee, Chairman, Executive Director, is a member of the Standing Committee of the CPPCC. According to relevant provisions of the Ministry of Finance, his salary relationship shall remain at the Bank.

Changes of Directors and Leadership

Changes of Directors

In July 2023, Mr. Li Chunlin was appointed as a ministry or commission-appointed director of the Bank, and Mr. Lian Weiliang no longer served as a ministry or commission-appointed director of the Bank.

In March 2024, Mr. Liao Min was appointed as a ministry or commission-appointed director of the Bank, and Mr. Xu Hongcai no longer served as a ministry or commission-appointed director of the Bank.

Changes of Leadership

Mr. Li Xiaohui no longer served as Chief Risk Officer of the Bank from January 2023.

Mr. Zhu Yuanyang no longer served as Assistant President of the Bank from February 2023.

Mr. Zhou Liangwei no longer served as Secretary to the Board of Directors of the Bank from March 2023.

Mr. Xiong Jun started to serve as Secretary to the Board of Directors of the Bank, and Mr. Du Yankun started to serve as Chief Strategy Officer of the Bank, from July 2023. Mr. Xiong Jun and Mr. Du Yankun's appointments were approved by National Financial Regulatory Administration.

Mr. Sun Xiaokun started to serve as Member of CPC ADBC Committee of the Bank from September 2023. Mr. Sun Xiaokun's appointment as Executive Vice President was approved by National Financial Regulatory Administration in November 2023.

Mr. Wang Zhaohe no longer served as Chief Inspector of the Discipline Inspection and Supervision Office of the CCDI and the NCS at the Bank and Member of CPC ADBC Committee of the Bank from November 2023.

Mr. Xiong Jingfeng started to serve as Chief Inspector of the Discipline Inspection and Supervision Office of the CCDI and the NCS at the Bank and Member of CPC ADBC Committee of the Bank from April 2024.

Mr. Zhang Baojiang no longer served as Member of CPC ADBC Committee of the Bank and Executive Vice President from May 2024.

Improvement of Corporate Governance

Party's Leadership

In 2023, the Party Committee of the ADBC took Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as its guide, deeply understood the decisive significance of the "Two Establishes", strengthened commitment to the "Four Consciousnesses", the "Four-sphere Confidence" and the "Two Upholds", comprehensively carried out the guiding principles of the 20th CPC National Congress and the Second Plenary Session of the 20th CPC Central Committee, conscientiously implemented the arrangements made by the Central Financial Work Conference, and thoroughly implemented the project of Party building piloting in accordance with the General Requirements for Party Construction in the New Era to continuously improve the quality of Party Building.

Resolutely safeguarding the centralized and unified leadership of the CPC Central Committee over financial work

The Bank adamantly prioritized the strengthening of the Party's political construction, effectively enhancing political judgment, political understanding, and political execution, and maintaining a high degree of consistency in thinking, stance, and action with the CPC Central Committee with Comrade Xi Jinping at its core. **Orienting toward the right political direction.** The Bank established a working mechanism for implementing the guiding principles in the important speeches and instructions of General Secretary Xi Jinping as well as the major decisions and arrangements of the CPC Central Committee, set up and improved the "Top of the Agenda" system, formulated and issued a notice for the Party Committee of the ADBC to further improve the study quality of Party Committee Theory Learning Center Group, and constructed a closed-loop of conveying and studying, researching and deploying, implementing, following up and supervising, and reporting and feeding-back, so as to ensure the undeviating and unchanged implementation of the decisions and arrangements of the CPC Central Committee. A working mechanism was established for Bank leadership to investigate and research on key topics annually, and has led the whole Bank to conduct investigation and research, so as to timely identify and solve the difficulties and barriers in the implementation of the decisions and arrangements of the CPC Central Committee. **Strengthening political leadership.** In improving corporate governance, the Bank strengthened the leadership of the Party, revised the item list to be studied and decided and that to be pre-studied and discussed by the Party committee, made the procedures clear for follow-up decision-making on matters to be pre-studied and discussed, and improving the mechanism for the Party committee to play a leading role in guiding the direction, managing the overall situation and promoting the implementation. The Bank strengthened the construction of Labor Union and Youth League led by the Party construction, organized the First Session of the Second ADBC Workers Congress, the Third Session of the First Congress of Labor Union Members, the Party's Youth Work Conference and the Conference on the Implementation of the Arrangements of the 19th National Congress of Communist Youth League, which helped further enhance the bridging and bonding effects of mass work. **Strictly observing political disciplines.** The Bank implemented 55 key tasks for comprehensively and strictly governing the Party in detail, and conscientiously assessed the practice of comprehensive and strict self-governance of provincial branch party committees. The Bank strictly practiced democratic centralism, continuously improving the Party Committee's science-based and democratic level of decision-making. The Bank strictly governed political activities in the Party, leaders took the lead in living a good dual organizational life, and organized annual thematic seminar of 2022 and seminars on specific education subjects. The Bank strictly implemented the responsibility system of Party rules enforcement, enhanced the learning and training of leaders in what they should know about the Party's internal regulations and national laws. The system of reporting on major events has also been reinforced.

Solidly carrying out thematic education by learning and implementing Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era

The Bank adhered to the thematic education of learning and implementing Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as the main gist of Party building work throughout the year, closely followed the general requirements of "learn thought, strengthen Party consciousness, attach importance to practices and make new achievements", and strove to enhance integrity, strengthen knowledge, rectify ethos, and promote abilities through learning. **Strengthening organizational leadership.** The Bank set up the thematic education leading group and office immediately, with Secretary of the Party Committee serving as the group leader, Deputy Secretary of the Party Committee as deputy director of the group and director of the office. Five special promotion groups each led by a leadership team member were formed, namely the theoretical study, the investigation and research, the high-quality development, the review and rectification, and the establishment of rules and regulations. Key members of the Bank were summoned into a task force to ensure the effectiveness and efficiency of the organization and leadership of the thematic education. **Careful planning and promotion.** The Bank held mobilization and deployment meeting directly at county-level sub-branches, formulated the overall implementation plan for the two rounds of thematic education and five special promotion plans, integrated and promoted the thematic education for Youth League members and the general youth into the second round of thematic education, charted and exhibited the entire promotion process table, installed the regular weekly meeting system of the leading group, enforced the guidance via measures such as work reminder and instructive information exchange, took key measures, and strictly prevented the formalism. **Strengthening strict supervision and practical direction.** The Bank formulated a working guide for roving guidance, 9 roving guidance groups were sent during the first round of thematic education, and 25 roving supervisory groups during the second round of thematic education, so as to incessantly fortify supervision and direction, and reinforce the examination and checking of important activities such as reading classes, thematic party lectures, investigative research, and democratic life seminars. The two rounds of thematic education were effectively and thoroughly carried out in an orderly manner, the whole Bank held a total of 2,632 theoretical study center group seminars and 415 reading classes, and leadership members gave 1,746 thematic party lectures, the primary-level Party branches conducted centralized study and discussion more than 53,000 times. A total of 1,896 research reports were written, 449 exchange seminars of research results were launched, a total of 1,881 problems were inspected and 1,876 rectified, and a total of 676 items of rules and regulations were instituted. The thematic education performance of the ADBC was recognized by the Office of Central thematic Education Leading Group Office, the 39th Direction Group and the 19th Roving Guidance Group, respectively. As the only enterprise representative, the Bank shared its experience at the seminar of the Central Guidance Group on the second round of thematic education. Comrades from the CPC Central Committee, at the meeting of summarizing the first round of the central thematic education and making arrangements for the second round of the central thematic education, recognized the practice of the 39th Guidance Group of the CPC Central Committee, together with the ADBC and the Agricultural Bank of China, who have made joint efforts in exploring the effective path of financial cooperation with fiscal funding to support the construction of high-standard farmland.

Paying full attention to Central Inspection “second look” rectification

The Bank adhered to the “second look” rectification of the central inspection as a major political test, and made every effort, in coordination with the Discipline Inspection and Supervision Office at the Bank, to promote effective rectification with firm and sober political consciousness, resolute and powerful rectification measures, and strong determination of “repeat no previous mistake”. **Promoting thinking and awareness.** The Bank conducted in-depth study and comprehended the guiding principles of General Secretary Xi Jinping’s important speech and from central inspection feedback meeting, “one-to-one” feedback meeting among others. In accordance with the feedback and the requirements of the CCDI and the NCS, the Organization Department of the CPC Central Committee, the Central Financial Working Committee, the Bank conscientiously prepared rectification programs and accounts, and classified the feedback into 46 specific items, and formulated 240 rectification measures. The Bank held mobilization and deployment meetings, promotion and deployment meetings, and supervision and assessment training meetings all the way to the primary level to continuously enhance the political, ideological, and operational self-consciousness of the whole Bank in rectification benchmarking. **Strengthening responsibilities of the main party.** A Leading Group for Rectification was set up to receive weekly reports on the rectification progress and to study how to promote rectification work. The Party secretary earnestly fulfilled the responsibility of “the first person responsible”, directly administered 63% of the issues, and led the study of key and difficult issues for 37 times by end of the year. Bank leaders implemented the principle of “dual responsibilities for one post”, conducted 161 rectifications on thematic research by end of 2023, and went to 22 provincial branches to supervise rectification on-site for 38 times. Bank leaders consciously accepted the supervision of the Discipline Inspection and Supervision Office at the Bank and implemented the supervisory and audit requirements in a timely manner. **Promoting rigorous rectification.** Rectification schemes such as “classified implementation of policies, targeted rectification, and bench-marking verification”, were established. Based on the three dimensions including “enhancing foundations and solidifying the core, strengthening the weak links, correcting deviations and errors”, rectification goals and measures were developed to promote the classified implementation of policies. Emphasis was laid upon determining the severity, nature, and scope of the issues to deliver a targeted rectification; based on the standard of “accurate objectives, practical measures and good results”, assessment teams were set up to follow up on supervision and assessment, so as to solidify benchmark verification.

Strengthening publicity of thinking and cultural work in all aspects

The Bank has always considered as its major political responsibility the good publicity of thinking and cultural work, and effectively provided strong thinking guarantee, powerful mental strength and favorable cultural conditions for the fulfillment of its duties and missions and the construction of a great country. **Strengthening theoretical armament in a persistent manner.** The Bank took the study and implementation of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as the fundamental task to strengthen itself theoretically, mobilized the whole Bank in this effort, so as to further unify thought, will and action. The Bank organized a network knowledge contest on “Strengthening Party Consciousness via Enhancing Cohesion and Forging the Party’s Soul, Demonstrating Commitment through Efforts and Achievements” to implement the guiding principles of the 20th CPC National Congress, promoted a system-wise in-depth learning and comprehension of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era in terms of its science-based system, core meanings, and practical requirements. The Bank promptly convened the Party Committee and Party Committee (expanded) meetings, and system-wide video conferences to deliver the guiding principles of the Central Financial Work Conference, formulated learning and publicity programs, Party Committee members at Head Office initiated “Four Fronts at the Primary Level” (publicizing the Party’s lines, guidelines and policies at the primary level, investigating and researching at the primary level, receiving letters and visits at the primary level, and organizing on-site work at the primary level) lecturing. Bank branches at various levels conducted a variety of extensive learning and discussion, the bank publicity platform opened a special column interpreting the guiding principles of various meetings and publishing learning experience, organized hierarchical and phased training for all staff in an orderly fashion. The Bank studied and formulated the *Deployment Suggestions on Implementing the Spirit of the Central Financial Work Conference and Opening up a New Chapter of High-quality Development in the New Era*, so as to ensure the guiding principles to be fully understood whole-heartedly and ready to roll in practice. **Vigorously promoting cultural construction.** The Bank earnestly studied and implemented Xi Jinping Thought on Culture, held a work conference on publicity, thinking, and culture, plus a meeting to promote the cultural philosophies, formulated an deployment plan for the in-depth study, publicity and implementation of Xi Jinping Thought on Culture, vigorously carried forward the excellent traditional Chinese culture, and guided all staff to be honest and trustworthy, while not to overstep the bottom line; to earn a profit in a righteous manner, while not to be interested only in returns; to be prudent and cautious, while not to be eager to achieve quick successes and instant gains; to be upright and innovative, while not to be detached from the real world; and to be compliant with the law, while not to commit outrages. The Bank implemented the project of soul forging with culture in depth, so as to internalize in heart and mind the Bank’s cultural philosophies of the new era and externalize them via daily practices. The Bank actively carried forward the ethos of model workers, the merits of labor, and craftsmanship, organized a series of labor competitions, and selected outstanding representatives such as “Gold Medalists”, “Gold Medal Guards”, and “Ten Outstanding Youths”, which created a strong excellence-striving atmosphere. **Strictly implementing the system of responsibility for ideological work.** The Bank carried out special inspections and supervision of ideological work, strengthened the construction and management of positions, reinforced the monitoring and analysis of public opinions, and regularly reported on its work, and ensured the firm grasp of the Party’s leadership over ideological work. The Bank actively organized news publicity events and standardized the management of news reporting, published over 300,000 pieces of news and information on various media platforms throughout the year, and created a sound public opinion environment.

Implementing profoundly of the Party's organizational line in the new era

The Bank adhered to the standards of political excellence, exceptional competence and extraordinary style of work, and strove to build a strong battle fortress and forge a loyal, clean and responsible team to provide a robust organizational guarantee for high-quality development. **Making efforts to build strong battle fortress.** The Bank launched a three-year action to launch the "basic management and grass-roots construction", carried out special remediation for the problems of "short of professionalism, lack of refinement, lack of conscientiousness and irresponsibility", collectively rectified 370 sub-branches with poor quality and efficiency in supporting agriculture in two rounds, and provided assistance to 32 backward primary-level Party branches. The Bank carried out a "second look" at the standardized construction of party branches, and commended 10 model Party branches and 30 advanced Party branches. The Bank also improved the Party mechanisms for selecting, commending advanced Party models and mechanism for revoking relevant titles to motivate primary-level CPC organizations and Party members to step up efforts. The Bank actively encouraged outstanding young employees to join the Party, and 1,694 new Party members were recruited throughout the year. **Strengthening team building for cadres and talents.** The Bank improved the cadre supervision and management system, perfected the mechanism to enable cadres to work brilliantly on various positions, and organized the selection of deputy cadres for Head Office departments and offices, enhanced the cultivation of cadres through upward and downward, internal and external exchanges, and training for major missions, etc. By doing so the team's purity, professionalism, and working capacity were continuously augmented. Throughout the year, 78 cadres under supervision of the Party Committee of the Head Office were promoted or further placed, 59 cadres were adjusted in parallel, and 30 cadres who were not suitable for their positions were reassigned, so as to optimize the cadre structure continuously. The Bank improved the construction of the professional talent pool, carried out the selection of "leading talents" and the assessment for people in pursuit of senior titles, and incentivized the majority of employees to take the initiative to improve their professional skills. **Effectively improving the quality of Party building.** The Bank improved and perfected the mechanism for Party building, continued promoting the construction of "Four Strong" (strong political function, strong branch team, strong Party members and strong role) Party branches and model organs, pioneered in organizing a training course for Party group leaders in central and state organs, and vigorously promoted Party building in the Head Office of the Bank to play an exemplary role. Five grass-roots Party branches of the Head Office were rated as among "Four Strong" Party branches of the central and state organs, four topics won awards in the "Key Small Things" research, study, and key problem tackling activities. One young employee was awarded the "Model Learning Youth" of the central and state organs.



1,694

New Party members

Promoting the building of Party conduct and clean office, and struggling against corruption

The Party Committee of ADBC adhered to the principle that full and strict self-governance of the Party and the Party's self-reform is always on the way, thoroughly implemented the guiding principles of the Second Plenary Session of the 20th Central Commission for Discipline Inspection, and pushed forward the comprehensive and strict management of the Party governance on a rigorous note incessantly. **Comprehensively improving the quality and efficiency of cadre supervision.** The Bank strengthened the communication and coordination with the Discipline Inspection and Supervision Office at the Bank in six aspects: policies and systems, mechanism management, information research and judgment, investigation and accountability, education and prevention, and arrangement and deployment; enhanced overall supervision of leadership group, especially "top leaders", through comprehensively applying such measures as intra-party supervision, political inspection, personal matter reporting, and economic responsibility audit. The Bank carried out analysis and evaluation of the political ecology of provincial branches, strengthened the assessment of the responsibility system of the leadership group of provincial branches for the building of Party conduct and clean office, and regulated the conduct of relatives of leaders in operating enterprises. The Bank promoted in-depth inspections and supervisions, formulated inspection work plans, improved inspection work mechanisms, revised the list of priorities for regular inspections of provincial branches and inspections of "top leaders", conducted regular inspections of the Party committees of 6 provincial branches, and inspected 435 primary-level CPC organizations. **Constantly improving work practices.** The Bank continued promoting the special rectification of typical problems violating the spirit of the eight-point decision of the CPC Central Committee and carried out special inspections of 4 provincial branches. The Bank severely investigated and dealt with the "four forms of decadence" problems behind drink-driving and drunk-driving cases. Throughout the year, 140 violations of the guiding principles of the eight-point decision of the CPC Central Committee were dealt with. The Bank actively implemented the requirement of "Four Fronts at the Primary Level", further reduced the burden at the primary level, introduced 30 measures to rectify formalism and reduce burdens for the grassroots, continued to streamline documents, reduce unnecessary meetings and tables, and implemented the mechanism of "one commitment and two lists" for matters requested by the primary-level branches, continuously improved the quality and efficiency of services provided to the grassroots by the organs. The Bank insisted on promoting the integration of "three non-corruptions". The Bank investigated deeper into the corruption behind financial risks, deepening special governance in key areas such as credit, finance and accounting operations, personnel selection and employment, infrastructure procurement, grain purchase and sales, carried out special rectification of unethical practices and corruption problems in the field of rural revitalization, and conducted a special investigation of the integrity risks of non-performing loans valued over RMB100 million since 2003. The Bank severely investigated and dealt with cases relating to Hou Min, Xiong Jianguo, and Zhao Fuzhou under jurisdiction of the Party Committee of the Head Office of the Bank for serious disciplinary violations and suspected crimes, establishing a strong deterrent throughout the Bank. The Party Committee of the Head Office probed into the serious violations of discipline and law cases of Jia Leng, former Party Secretary and President of Inner Mongolia Branch, conducted in-depth analysis to find out the weak links in strict Party self-governance, promptly revised the accountability measures of the ADBC, and formulated a work plan for comprehensive and strict management of the Party governance, so as to further build up a solid anti-corruption institutional defense line. The Bank made efforts to strengthen warning education, convened a system-wide centralized warning education conference, held warning education exhibitions on anti-corruption and integrity, carried out special warning education activities, utilizing the cases both as lessons to learn and as drivers for improvement, organized special training on party discipline and laws, and propelled the normalization of a warning education mechanism throughout the Bank to guide the party members and cadres to stay on high alert and take precautions.

Corporate Governance System

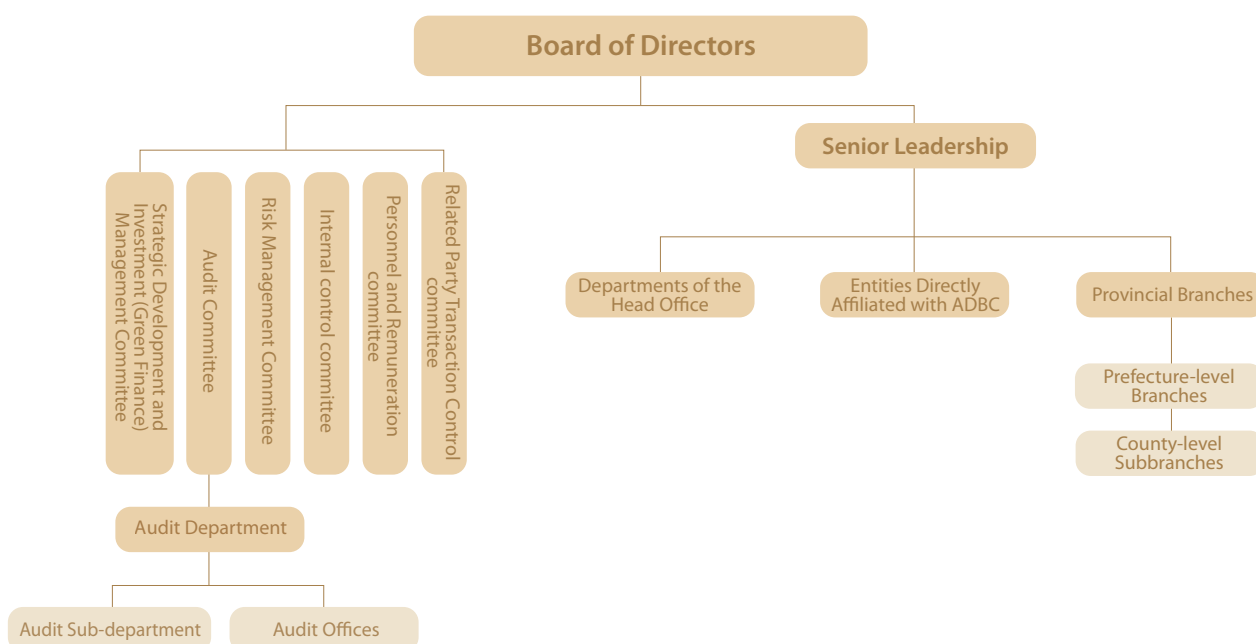
The Ministry of Finance holds 100% of the Bank's equity, exercises rights and performs obligations in accordance with the relevant provisions of the "Articles of Association of the Agricultural Development Bank of China". In 2023, an endogenous supplementary capital of RMB23 billion was approved, providing strong support for the Bank's continued enhancement of capital strength and risk resistance. The Bank adheres to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, and deeply studies and implements the spirit of the 20th National Congress, rigorously implements the two "consistent" requirements and adheres to the political and people-oriented nature of financial work, and according to the provisions of the "Company Law", the "Articles of Association of the Agricultural Development Bank of China", and the "Measures for the Supervision and Administration of the Agricultural Development Bank of China", comprehensively implements financial policies and regulatory requirements, works toward the goal of building a modern and high-quality agricultural policy bank, strengthens Party leadership in improving corporate governance. All governance entities exercise their rights and fulfill their obligations in accordance with the basic principles of independent operation, effective checks and balances, mutual cooperation, and coordinated operation, promoting the formation of a corporate governance mechanism featuring scientific decision-making, strong implementation, and effective supervision, so as to continuously promote the modernization of the corporate governance system and governance capabilities.

The Bank comprehensively adheres to and strengthens the leadership of the Party. The Party Committee of the Bank has a legal position in the corporate governance structure, adequately plays the core role of "guiding the direction, managing the overall situation and securing the implementation", and implements the leadership of the Party into all links of corporate governance. The Party Committee adheres to thinking in the larger picture, discussing major issues, and focusing on key issues, and performs its decision-making and gate-keeping responsibilities in major matter decision-making, ensuring that the Bank strictly implements the decisions, arrangements, and policies of the CPC Central Committee and the State Council, and advances in the right direction of high-quality development.

Shareholders fully support corporate governance. As the sole shareholder, the Ministry of Finance has exercised its rights and performed its obligations in accordance with the Bank's Articles of Association, providing strong support for improving the Bank's modern corporate governance mechanism; continued to support comprehensive and in-depth reform of the Bank and actively promoted the implementation of category-based management for specific accounts, and created favorable conditions for the Bank to better serve national strategies such as building China into a country strong in agriculture and promoting rural revitalization.

The Board of Directors effectively plays a strategic decision-making role. The Board of Directors operated in an orderly manner and performed its duties efficiently in accordance with the Bank's Articles of Association and regulatory measures, adhered to the mandate of agricultural policy bank, strictly implemented the procedure of prior research by the Party Committee, further stimulated the vitality of the special committees, and continuously strengthened the supervisory function, focused on improving the scientificity, standardization, and effectiveness of corporate governance, gave full play to the scientific decision-making and strategic leadership role of the Board of Directors.

Senior management pays close attention to implementation. In accordance with the decisions of the Party Committee of the Head Office and the authorization of the Board of Directors, the senior management has enhanced its political standing, strengthened its responsibility, actively explored and innovated, fully and efficiently performed its duties, ensured timely and efficient implementation of national policies, implementation of the will of the Party Committee and the resolutions of the Board of Directors, actively promoted the central inspection "second look" rectification work, ensured the Bank's operations were managed in a manner consistent with the growth strategy, risk appetite, and other policies set and approved by the Board of Directors.



Board of Directors

Responsibilities of Board of Directors

The Board of Directors assumes ultimate responsibility for operation and management, and performs its duties in accordance with relevant laws and regulations and the Articles of Association of the Bank. The main responsibilities include: reviewing and approving medium and long-term development strategies, annual business plans and investment plans; formulating plans on adjusting the business scope and classification and submitting the plans to the State Council for approval in accordance with due procedures; formulating annual financial budget plans and accounting plans; reviewing and approving annual bond issuance plans; reviewing and approving capital management plans and capital replenishment tool issuance plans; formulating profit distribution schemes and plans on making up for losses; formulating plans on increasing or decreasing registered capital and submitting the plans to the State Council for approval in accordance with due procedures; formulating the plans on changing the Articles of Association of the Bank and submitting the plans to the State Council for approval in accordance with due procedures; formulating rules of procedure of the Board of Directors and its revision plan; reviewing and approving major projects including but not limited to major merger and acquisition, major investment, purchase and disposal of major assets, and major external guarantee (excluding bank guarantee business), etc.; making decisions on matters related to establishment, division and merger of provincial branches (subsidiaries) as well as change of capital fund; formulating plans on merger, division, dissolution or change of organizational form and submitting the plans to the State Council for approval in accordance with due procedures; deciding on appointment or dismissal of president, secretary to the Board of Directors and chief auditor; appointing or dismissing executive vice president, assistant president as well as other directors (excluding secretary to the Board of Directors and chief auditor) who shall be appointed or dismissed by the Board of Directors in accordance with laws and regulations by nomination of the president; deciding on the matters related to remuneration, performance appraisal, rewards and punishment of directors in accordance with relevant state regulations; reviewing and approving salary and performance appraisal system setup plans; deciding on the matters related to authorization to the chairman and executive directors; reviewing and approving basic management systems of risk management and internal control, etc.; reviewing and approving internal management structure, as well as plans on establishment, adjustment and cancellation of tier-one domestic and overseas branches of the Bank.

Composition of Board of Directors

The Board of Directors of the Bank consists of 11 Directors, including 3 Executive Directors (including the Chairman) and 8 Non-Executive Directors. The 8 Non-Executive Directors include 4 Ministry or Commission Appointed Directors and four Equity Directors.

The Board of the Bank has Strategic Development and Investment Management (Green Finance) Committee, Audit Committee, Risk Management Committee, Internal Control Committee, Personnel and Remuneration Committee, and Related Party Transaction Control Committee. Each specialized committee provides professional advice to the Board of Directors, is responsible to the Board of Directors, and serves as an advisory body in support of the decision-making process.

The **Strategic Development and Investment Management (Green Finance) Committee** formulates business management objectives and medium and long-term development strategies of the Bank, supervises and inspects the implementation of annual business plans and investment plans and the performance of environmental, social, and governance responsibilities, reviews the plans on changing the Articles of Association of Bank, annual financial budget plans and accounting plans, profit distribution schemes, plans on making up for losses, annual bond issuance plans, capital management plans, capital replenishment tool issuance plans, plans on increasing or decreasing registered capital, and major projects subject to approval from the Board of Directors, conducts research on the development of policy related businesses and supporting policies, reviews the plans on adjusting the business scope and classification, policies, systems and annual reports of the Bank on information disclosure, and the Green Finance strategy of the Bank, provides policy suggestions for the Board of Directors, reviews and approves rules and regulations which are related to the basic systems reviewed by the Committee and need to be submitted to the Board of Directors for review.

The **Audit Committee** examines important systems including the internal audit charter and work reports, reviews medium and long-term audit plans and annual audit plans, reviews the internal audit system setup and revision plans, guides, assesses and evaluates internal audit work, examines risk and compliance status, accounting policies, financial report procedures, and financial position, proposes recommendations for hiring and replacing external audit institutions, and reviews and approves internal audit related rules and regulations except for the internal audit charter which shall be reviewed by the Board of Directors.

The **Risk Management Committee** reviews basic risk management systems of the Bank, supervises the leadership's control over various risks and comprehensive risk management, regularly evaluates risk policies, management situation and risk tolerance capabilities, proposes suggestions for improving risk management, reviews and approves rules and regulations for risk management except for the basic risk management system which shall be reviewed by the Board of Directors, assesses risks that may arise from product development, major changes, changes of institution and business area, and major acquisitions and investments.

The **Internal Control Committee** supervises and evaluates the establishment and operation of the Bank's internal control system and the implementation effect of internal control measures, reviews the Bank's basic internal control system, annual anti-money laundering report, internal control appraisal report, etc., makes recommendations to the Board of Directors, and reviews and approves rules and regulations for internal control except for the basic internal control system that shall be reviewed by the Board of Directors.

The **Personnel and Remuneration Committee** formulates the procedures and criteria for the selection of directors and leadership members, makes preliminary review of the qualification of directors and leadership members, and puts forward suggestions to the Board of Directors; reviews the remuneration management regulations and policies of the Bank, and the plan for remuneration and performance appraisal system setup, formulates the plan for remuneration of directors and leadership members and proposed rewards and punishment matters, and supervises the implementation of such plan; reviews the internal management structure of the Bank, and the establishment, adjustment and cancellation of tier-one domestic and overseas branches; makes nominations of candidates for director (including chairman), supervisor (including chairman of the board of supervisors) and general manager (president) dispatched to subsidiaries of the Bank.

The **Related Party Transaction Control Committee** is responsible for the management, review and approval of related party transactions and related party transaction risk control; examines material related party transactions and receives filing of general related party transactions; reviews the annual implementation of related party transaction regulations and the special audit result of related party transactions; reviews and approves regulations concerning related party transactions management, and approves other matters concerning related party transactions.

Operation of the Board of Directors

In 2023, the Board of Directors strictly complied with the requirements of laws and regulations such as the Company Law, the Articles of Association of the Agricultural Development Bank of China, and the Measures for the Supervision and Administration of the Agricultural Development Bank of China, and conscientiously performed its duties. The Board held a total of 8 board meetings and 23 meetings of special committees throughout the year, deliberating and reviewing 67 proposals, with a vote approval rate of 100%.

Members of the Board of Directors, in accordance with the Bank's Articles of Association and other provisions, have resolutely implemented major decisions and arrangements made by the Party Central Committee and the State Council, and actively assumed ultimate responsibility for operation and management; comprehensively understood the Bank's business development, conducted in-depth investigation and research at the grassroots level, and carefully considered various proposals; continuously developed capacity, actively participated in various training, and improved ability to perform duties; abided by professional ethics and code of conduct, strictly implemented the spirit of the eight-point frugality code, performed duties faithfully, diligently and honestly, and conscientiously safeguarded the reputation and image of the Board of Directors.

The special committees under the Board of Directors provide professional advice to the Board of Directors or make decisions on professional matters under the authorization of the Board of Directors in accordance with the Rules of Procedure and other relevant regulations. In 2023, the Strategic Development and Investment Management (Green Finance) Committee held 5 meetings, deliberating and reviewing 25 proposals; the Audit Committee held 3 meetings, deliberating and reviewing 7 proposals; the Risk Management Committee held 3 meetings, deliberating and reviewing 11 proposals; the Internal Control Committee held 3 meetings, deliberating and reviewing 5 proposals; the Personnel and Remuneration Committee held 6 meetings, deliberating and reviewing 13 proposals; and the Related Party Transaction Control Committee held 3 meetings, deliberating and reviewing 4 proposals.

The Board of Directors continued improving the corporate governance system by focusing on strengthening its own construction. The existing functional departments under the senior management have been corresponded to the special committees established under the Board of Directors to enable the committees to play an effective role in professional consulting, research and investigation, supervision and inspection, etc., and to improve the quality and efficiency of the Board of Directors' decision-making. At the same time, supervised implementation of the Board's resolutions and the directors' opinions and recommendations were improved, and the senior management were urged to strengthen their responsibilities, and standardize process, so as to improve governance synergy, and better enable the Board of Directors to play an important role in decision-making and supervision.

Internal Audit

Audit and supervision functions were brought into full play. The Bank focused on the implementation of major policies and decisions of the central government, conducted special audits on market-oriented purchase and sales loans, loans for the national strategy on regional development, and the implementation of policies and systems for stabilizing the macro-economic conditions, with special attention given to the following such as the implementation of the relevant policies of the Bank, the issuance/use/management of loans, the operation of enterprises, and construction/operation of projects. **The Bank focused** on proactively preventing and resolving risks in key areas and key links, carried out special audits on special mention loans, execution of special authorization for credit-type businesses, loans approved and issued to non-state-controlled enterprises since 2018, effectiveness of collateral guarantee measures and non-performing loans, and firmly guarded the bottom line of risk for high-quality development **The Bank focused** on the shortcomings and weaknesses of the “basic management and grass-roots construction” throughout the Bank, conducted special audits on the management of disbursement of funds, administrative approval procedures for loan projects, write-off of bad debts, key costs and expenses, transfer of fixed assets, and financial expenditures of the Head Office Party School, further promoted the Bank’s compliant operation. **The Bank focused** on external regulatory requirements and the effectiveness of corporate governance, conducted special audits on credit investigation business, capital adequacy ratio, anti-money laundering, credit financing charges and information technology, and analyzed and assessed the compliance of internal management procedures. **The Bank focused** on the execution of power and implementation of the responsibilities of leaders, conducted term-end audit, and carried out audit for leaders of 3 provincial branches, and provided decision-making references for the Bank’s Party Committee in the selection and appointment of cadres.

Integrated rectification continued to deepen. The Bank promptly obtained and analyzed the annual supervisory reports by external supervisory authorities on provincial branches, notified the main risks and problems from the external supervisory feedback in 2022, and put forward clear requirements for rectification. The Bank completed the input of problems and rectification status identified by internal and external supervision and inspection in previous years. The Bank further clarified the work requirements for internal audit rectification, solidified the main responsibilities for rectification entities, strengthened the supervision and assessment of rectification, built a complete closed-loop of audit work, so as to ensure that the follow-up of audit supervision was fully implemented.

Audit quality and efficiency have been effectively improved. The Bank focused on the “two-crucial and one-new” approach, established a clear orientation for major issues in audit findings. The Bank focused on the revelation of crucial issues and risks, and new situations, established a “special reporting” mechanism for timely reporting and feedback, which provided valuable references for the decision-making of the Bank’s Party Committee and Board of Directors. The Bank established a “consultation and review” mechanism where relevant departments of the Head Office are consulted to make joint determinations when the audited institution raises disagreement on major on-site audit findings. As a result the quality and efficiency of audits further improved. The Bank strengthened the standardization construction in four aspects, namely key audit points, audit characterization, audit responsibility, and audit rectification, established a preliminary set of mature, systematic, and standardized audit tools that will strengthen the foundation for long-term improvement of audit quality. The Bank vigorously promoted the establishment of off-site audit talent pool, audit model research and development, and off-site audit training courses, accelerated the process of “strengthening audit through science and technology”.



Fulfilling Social Responsibilities

● Implementing inclusive finance

The Bank conscientiously implemented the decisions and arrangements of the CPC Central Committee and the State Council on inclusive finance, in accordance with the work arrangements of the People's Bank of China and the National Financial Regulatory Administration, focused on key areas such as inclusive small and micro loans, consolidating and expanding the achievements in the fight against poverty, and "agriculture, rural areas, and farmers", and continued to increase investment in such areas. By the end of year, the balance of agricultural loans amounted to RMB8,256.268 billion, accounting for 95.05% of all loans across the Bank, with a net increase of RMB977.038 billion compared to the beginning of the year. The Bank attached equal importance to both offline and online services for small and micro enterprises, introduced differentiated supporting policies, and effectively reduced the financing costs of inclusive small and micro enterprises. The Bank carefully designed digital business scenarios, focused on promoting core enterprise marketing, and vigorously explored new online business channels, enabling a number of small and micro enterprises to obtain convenient and speedy digitized policy-based financial services. Throughout the year, the Bank granted RMB58.48 billion in inclusive small and micro loans, with a loan balance of RMB40.97 billion, an increase of 26%.

● Enthusiastic about social welfare

In 2023, the Bank-wide public welfare relief donation expenditure was RMB52.18 million, in support of efforts to consolidate and expand the achievements in the fight against poverty while promoting rural revitalization, as well as some regional disaster relief, such as ADBC paired assistance (counterpart support) program where such funds were used in maintenance and transformation of infrastructure in counties, support for characteristic industries, rural compulsory education awards and subsidies and assistance, improvement of medical conditions, and other inputs.

National College Students' Volunteer Service Project for "Rural Revitalization"

Starting from June 2023, the Bank has worked with the Youth Volunteer Action Guidance Center of the Central Committee of the Communist Youth League, to roll out the National College Students' Volunteer Service Project for "Rural Revitalization", around the six goals of rural revitalization, with the "six promotes" (promote a number of project attractions, promote a number of project constructions, promote a number of industrial bases, promote a number of beautiful and livable spots, promote a number of civilized spots, and promote a number of rural governance points) as the main priorities, and with the rural revitalization projects supported by ADBC as the practice bases. Nearly 600 youths from ADBC and 10,000 selected college students were organized to form 1,000 volunteer teams. Engaging in the front-line work of 100 towns and villages, they studied the rural revitalization projects supported by ADBC, and injected youth momentum into servicing rural revitalization.



Staffers from ADBC Heilongjiang Yi'an County Sub-branch, conducts field study on key projects supported by ADBC with the county Youth League Committee officials and college student volunteers.

Volunteer Public Welfare Activities themed Learning from Lei Feng on "March 5"

Around March 5, 2023, the Bank organized and carried out public service activities under the theme of "Carrying Forward the Spirit of Lei Feng and Becoming a Role Model in the New Era". The Bank launched post-practice activities on "Lei Feng Spirit", carried out volunteer service projects focusing on main responsibilities and businesses, consolidated existing volunteer service projects, rolled out various forms of "micro-philanthropy" activities, and actively undertook the social responsibilities of ADBC, making Lei Feng Spirit shine more brightly in the new era. A total of 1,348 Youth League organizations and 13,746 Youth League members participated in the activities system-wide, and more than 6,000 hours of activities were recorded.



Youth League Committee of the Branch in Nanchong, Sichuan organizes youth volunteers to launch volunteer lecturing service in Qinglong Village, Wanglonghu Town, Yingshan County.



Youth volunteers of Jiangxi Branch promotes environmental protection knowledge.

Launch of ADBC's "Youth Forest" and "Women's Eco-Forest" Construction Programs

On April 26, 2023, on top of the more than 2,000 mu (about 133.33 hectares) of trees planted during previous phases of the ADBC Youth Forest project, a five-year tree planting project covering an area of 300 mu (about 20 hectares) of the ADBC Youth Forest (Gansu Station) was launched in Dongxiang County, Linxia Prefecture, Gansu Province. Xu Yiding, member of the CPC ADBC Committee and Executive Vice President of the Bank, attended the launching ceremony and delivered a speech. More than 70 youths from 31 provinces took part in the activity and planted more than 60 mu (about 4 hectares) of trees.



In order to implement Xi Jinping Thought on Eco-Civilization and the philosophy that "Lucid Waters and Lush Mountains are Invaluable Assets", the Female Staff Committee of the Bank's Head Office launched the second phase of the "Women's Eco-Forest" project in Baijitan, Ningxia, to actively build the "Women's Eco-Forest" brand. Twenty-five outstanding female representatives from the whole system participated in the tree-planting activities.



Caring about Employee Growth

Employee training

The Bank focused on “three adheres” and utilized high-quality education and training to forge a loyal, clean and high-caliber professional team. **Adhering to strengthening theoretical study.** The Bank persistently used Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era to enhance cohesion and mental strength, studied profoundly and implemented the guiding principles of the 20th CPC National Congress and the 2nd Plenary Session of the 20th CPC Central Committee, organized 70 centralized training courses for leaders at or above division level to study and implement the guiding principles of the 20th CPC National Congress with high standard, with a complete coverage of more than 4,000 leaders of this level. The Bank adhered to the study and implementation of the guiding principles of the Central Financial Work Conference and regarded it as an important political responsibility, formulated study and implementation programs, and conducted centralized training in rotation for leaders at or above the division level. The Bank conscientiously implemented the new round of national cadre education and training plan, studied and formulated the “Education and Training Plan of Agricultural Development Bank of China for 2023–2027” against the requirements of the central government, closely connecting with the reality, created good plans and arrangements for the new round of bank-wide cadre education and training. **Adhering to strengthening the building of the Party School.** The Bank earnestly studied and implemented the guiding principles of the important speech of General Secretary Xi Jinping at the 90th anniversary celebration of the founding of the Central Party School and the opening ceremony of the spring semester 2023, and formulated implementation opinions. The Bank convened the 2023 School Affairs Committee meeting of the Head Office Party School, held the advanced course for Party member leaders during the fall semester of the Head Office Party School, and the training course for the youth talent, etc., promptly compiled the research results of the trainees, and promoted the transformation and execution of the study and research results. **Adhering to focusing on the main responsibilities and businesses.** The Bank focused on the objectives and tasks of building a country with a strong financial sector, strengthened the functional positioning of policy bank, and delivered training concerning themes such as “eight adheres” and “five finance endeavors” (technology finance, green finance, inclusive finance, pension finance and digital finance), facilitating the promotion of comprehensive rural revitalization, and serving the national food security strategy. The Bank held capacity improving training courses on high-quality development for “chief persons in charge” of Head Office departments and provincial branches, medium- and long-term executive management team (EMT) training courses, training courses for middle- and senior-level managers in strategic planning, training courses for rural revitalization talents for revitalized counties in the former Central Soviet Area and designated support counties of central units, delivered training lectures under the theme of “Professional Foundation Laying • Foundation Strengthening and Empowering”, etc., and launched the second phase of the ADBC E College. Throughout the year, 489,700 employees received training, more than 200 professional tests of various types were given, and 260,000 hours of various types of online training were recorded.

Caring for employees

The Bank continuously supported employees in difficulty. Throughout the year, the Bank distributed RMB2.172 million relief fund to 18 employees in extreme difficulties, effectively helping those in emergencies and difficulties. The Bank conducted Double Festivals Warmth Delivery program, extending consolation in cash and kind worth over RMB10 million to 4,818 employees system-wide.

The Bank took sincere care for female employees. The Bank conscientiously implemented national laws and regulations on the protection of the rights and interests of female employees, formally signed a special collective contract with an aim to effectively safeguard the lawful rights and interests and special interests of female employees. The Bank issued a congratulatory letter from the Bank’s Party Committee to all female employees on March 8th, International Women’s Day, conveying the Party Committee’s holiday greetings and care. The Bank supported and encouraged branches at primary level to set up female employee care rooms, and put in place female employee care rooms in 279 suitable branches in need, continuously enhancing a sense of gain and happiness of female employees.

The Bank cared for and cherished model employees. The Bank invited 28 winners of May 1st Labor Medal at the national level, financial system level, and Head Office level, to take part in recuperative activities hosted by the All-China Federation of Trade Unions, China Financial Trade Union, or the Head Office, promoting the model employees to relax physically and psychologically, to broaden their perspectives, and to exchange views with each other. This helped forge a good Bank-wide atmosphere of respecting labor, admiring model employees, and cherishing craftsmanship.



2.172 RMB million

Relief funds distributed to 18 employees in extreme difficulties throughout the year

4,818 employees

Received support throughout the system

10 RMB million

Support in cash and kind distributed

Green and Low-carbon Operation

In view of the overall situation of high-quality development of the ADBC, the Bank actively explored carbon neutrality in its own operations and completed the *Study on Carbon Peaking and Carbon Neutrality Planning for ADBC*. The Bank implemented the new development philosophy, comprehensively carried out the task of "overall improvement of green office efficiency" put forward in the *Agricultural Development Bank of China Office Digitization Development Plan for 2022-2025*, deployed the green and low-carbon transition action, continuously enhanced the development momentum of building a "Green Bank", and promoted the green and low-carbon operation throughout the Bank.

The Bank scientifically quantified bank-wide carbon emissions. The Bank launched a comprehensive carbon inventory project to account for carbon emissions from more than 2,000 branches of ADBC in three areas: direct emissions such as "natural gas, liquefied petroleum gas, and alcohol-based fuels consumed by canteens"; indirect emissions such as "electricity and heat consumed by elevators, office equipment, data centers, and official vehicles"; and other indirect emissions such as "emissions from office used paper, business trips, and commuting", so as to bolster the foundation for energy conservation and carbon reduction. The Bank built a digital platform for green operation for monitoring carbon emission data on a regular basis, and exploring the capacity of carbon emission reduction, so as to improve the quality and efficiency of emission reduction management.

The Bank optimized support service capacity. Efforts have been made to improve the chain of official document circulation and event approval processes, strengthen the rigid control of system, effectively increase the efficiency and quality of official documents and matters processing. Over 1.69 million electronic documents were processed throughout the year, and 12.10% less official documents were processed compared with the previous year, saving 8.5 million sheets of paper, equivalent to about 107.4 tons in carbon emissions cuts.

The Bank deepened digital transformation. The Bank continuously expanded the office information system cluster, with more than 20 new functions of the integrated office system put into use in 2023, including the signing of electronic commitment letters, centralized querying of system libraries, online management of the whole process of investigation and research, etc., and progress were made steadily toward paperless seal usage. Throughout the year, a total of 154,000 commitment letters were signed, and 2,032 research reports published. It is estimated that about 400,000 sheets of paper were saved, equivalent to about 5.1 tons in carbon emissions cuts.

The Bank enhanced resource pooling and sharing. The Bank continuously improved the internal information resource sharing platform, promoted the shared use of information across departments, lines and levels. The Bank released 38,700 documents over the year, which were viewed 1,280,700 times, saving 3.2 million sheets of paper, equivalent to about 40.5 tons in carbon emissions cut.

The Bank expanded the mobile office scenario. The Bank strengthened the mobile office capability of intensive collaboration and continuously enriched system functions. The Bank encouraged video conferencing, online approval of travel reimbursement and enterprise mailboxes, etc., to comprehensively enhance office operating quality in terms of convenience, intelligence and standardization. The number of daily active users of mobile office software exceeded 6,000.

The Bank practiced green and low-carbon lifestyle. The Head Office of the Bank launched the smart building transformation, optimized the control strategy of water and electricity meters, of lighting and other equipment and facilities by leveraging the Internet of Things and Internet technology. The Bank reduced office electricity consumption by approximately 40% through data center relocation, energy-saving lighting substitution, and green office philosophy advocacy, etc. The Fintech Center improved logistic services by taking into account the local conditions. Taking green and low-carbon development as its goal, the Bank incorporated "energy management" indicators into the property service assessment index system, which facilitated green energy use, promoted green lifestyle, strengthened green and low-carbon management, so as to put the green development philosophy into actions.



≈12.1 million

Estimated number of sheets of paper saved throughout the year



≈153 tons

Carbon emissions cut



≈40%

Decrease in electricity consumption in the Bank's Head Office



6,000+

Number of daily active users of mobile office software

Important Matters

1

Jan

From January 12 to 13, the 2023 annual work conference was held.

On January 17, a Bank-wide meeting on party conduct and clean government construction and discipline inspection and supervision was held.

On January 18, the 1st meeting of the Bank's second Board of Directors in 2023 was held.

In January, Mr. Li Xiaohui, Chief Risk Officer, retired.

2

Feb

On February 18, Beidahuang scenario of the Smart Loan System for Small and Micro Enterprises was launched and granted credit funds for the first time.

From February 23 to 24, the 2nd meeting of the Bank's second Board of Directors in 2023 was held.

In February, Mr. Zhu Yuanyang, Assistant President, retired.

3

Mar

On March 17, 21 and 29, *Mid-term Assessment Program for the Implementation of the Development Plan for 2021-2025 of the Agricultural Development Bank of China*, *Opinions on the Implementation of the Important Reform Initiatives of the 20th CPC National Congress*, *Solutions of Party Committee of Agricultural Development Bank of China on the Implementation of the Party-wide Investigation and Research* were issued respectively.

On March 22, *Memorandum of Understanding on Cooperation with Beijing Financial Court* was signed.

On March 24, the 3rd meeting of the Bank's second Board of Directors in 2023 was held.

On March 31, the new salary structure and wage ranking standard for all Bank employees were enacted, and the reform of the Bank's salary structure and the wage ranking standard for all bank employees was fully implemented.

In March, Mr. Zhou Liangwei, Secretary to the Board of Directors, retired.

4

Apr

On April 6, "second look" Inspection Mobilization Meeting of the Fifth Central Inspection Team on the ADBC Party Committee work was convened.

On April 10, Mobilization and Deployment Meeting for Thematic Education on Learning and Implementing Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era was held. On September 12, Meeting on Summarizing the First Round and Preparing for the Second Round of Thematic Education for Learning and Implementing Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era was held.

5

May

On May 10, the 4th meeting of the Bank's second Board of Directors in 2023 was held.

On May 19, the People's Bank of China announced the list of 51 primary dealers for open market transactions for 2023, on which ADBC showed up for the first time.

6

Jun

On June 2, The *Notice on the Establishment of the Leading Group of Comprehensively Deepening Reform of Agricultural Development Bank of China* was issued. On July 24, the 1st Meeting of the Leading Group of Agricultural Development Bank of China for Comprehensively Deepening Reform in 2023 was held.

On June 13, *Opinions on Supporting Comprehensive Promotion of Rural Revitalization, Accelerating the Construction of a Strong Agricultural Country, and Promoting High-Quality Business Development* was issued, which introduced 27 policy measures, further boosting support for key areas and weak links in the “agriculture, rural areas, and farmers”.

7

Jul

From July 9 to 11, Premier Li Qiang, Vice Premier He Lifeng, and Vice Premier Liu Guozhong reviewed the *Main Work Report of the Agricultural Development Bank for the First Half of the Year*.

From July 13 to 14, the 2023 mid-year work conference was held.

On July 13, the 1st Meeting of the second Workers’ Congress was held.

On July 25, the 5th meeting of the Bank’s second Board of Directors in 2023 was held.

In July, Mr. Xie Xuezi, former Secretary of the CPC ADBC Committee and Chairman of the Board of Directors retired. Mr. Xiong Jun assumed the post of Secretary to the Board of Directors of the Bank. Mr. Du Yankun assumed the post of Chief Strategy Officer of the Bank. Mr. Xiong Jun and Mr. Du Yankun’s qualifications were approved by National Financial Regulatory Administration.

8

Aug

On August 26, the 4th version (Q4) of the 2nd phase of the new generation credit management system of ADBC was successfully launched, signifying the well-rounded conclusion of the centralized construction work of the new generation credit management system and the all-round completion of the ADBC’s “Core System” strategic project.

9

Sept

On September 6, Mr. Qian Wenhui, Secretary of the CPC ADBC Committee and Chairman of the Board of Directors, attended the 23rd General Assembly and 76th Executive Committee Meeting of the Asia-Pacific Rural and Agricultural Credit Association (APRACA) and was elected the new APRACA Chairman.

On September 26, Agricultural Development Bank of China’s digital RMB platform was launched.

From September 27 to 28, the 6th meeting of the Bank’s second Board of Directors in 2023 was held.

On September 28, mobilization and deployment meeting to implement the central inspection “second look” rectification work was held. On October 23, Mr. Qian Wenhui, Secretary of the CPC ADBC Committee and Chairman of the Board of Directors, reported to the State Council on the implementation of the rectification work of the CPC ADBC Committee. On November 10, the CPC ADBC Committee promotion and deployment meeting to implement the central inspection “second look” rectification work was held.

In September, “ADBC Smart Cloud” won the top prize of “Technology Innovation Award 2022” at the 2nd Science and Technology Cloud Service Conference.

In September, Mr. Sun Xiaokun was appointed as Member of CPC ADBC Committee. In November, Mr. Sun Xiaokun’s qualification as Executive Vice President was approved by National Financial Regulatory Administration.

10

Oct

On October 24, the 7th meeting of the Bank's second Board of Directors in 2023 was held.

On October 28, ADBC's agricultural support funds financing platform (unified service platform for deposit marketing) was launched.

11

Nov

On November 11, the ADBC centralized business operation system was launched in the Banking Department at the Head Office.

On November 14, December 11 and 15, *Notice on Measures to Further Support High-Quality Economic and Social Development in Xinjiang and Xizang, Implementation Opinions on Supporting Fujian to Explore a New Path of Cross-Strait Integrated Development and Building a Cross-Strait Integrated Development Demonstration Zone, Implementation Opinions on Supporting the Promotion of High-Quality Development in Inner Mongolia* were issued respectively.

On November 25, ADBC's three major systems - smart important control items cabinet system, mobile outlet system and self-service counter system - were launched. On November 26, ADBC Zhengzhou Commodity Exchange futures margin depository business system was launched.

12

Dec

On December 8, "Smart Loan System for Small and Micro Enterprises for the Digital Transformation of Agriculture, Rural Areas, and Farmers" was awarded the 2nd prize in the "Innovation China" Fintech Innovation Competition (2023). On December 21, "Blockchain+Big Data Empowered Smart Loan System for Small and Micro Enterprises" was awarded the 2nd prize of People's Bank of China's 2022 Fintech Development Award.

On December 22, the 8th meeting of the Bank's second Board of Directors in 2023 was held.

In December, Mr. Wang Zhaohe no longer served as Chief Inspector of the Discipline Inspection and Supervision Office of the CCDI and the NCS at ADBC and Member of CPC ADBC Committee of the Agricultural Development Bank of China.

In December, ADBC passed two rounds of on-site audits by China Cybersecurity Review, Certification and Market Regulation Big Data Center (CCRC) and was officially granted ISO27001 certification.

In 2023, ADBC signed strategic cooperation agreements with the people's governments of 15 provinces (autonomous regions and municipalities directly under the central government), including Hunan Province, Hubei Province, Qinghai Province, Zhejiang Province, Yunnan Province, Shaanxi Province, Liaoning Province, Chongqing Municipality, Tianjin Municipality, Fujian Province, Shanxi Province, Inner Mongolia Autonomous Region, Anhui Province, Heilongjiang Province, and Jiangxi Province; signed a strategic cooperation framework agreement with Xiamen Municipal People's Government; signed strategic cooperation agreements with 4 financial institutions, including Bank of Beijing, Shanghai Pudong Development Bank, China Postal Savings Bank and Export-Import Bank of China; signed strategic cooperation agreements with 9 central and state-owned enterprises, including COFCO Corporation, Power Construction Corporation of China, China National Nuclear Corporation, China Logistics Group Co., Ltd., China National Machinery Industry Corporation, China State Construction Engineering Corporation, Xiamen ITG Holding Group Co., Ltd., Xiamen C&D Group Co., Ltd., Xiamen Xiangyu Group Co., Ltd. (Note: The above organizations are listed in chronological order of signing)

In 2023, ADBC raised RMB2.17387 trillion from bond issuance throughout the year. The annual bond issuance scale exceeded RMB2 trillion for the first time. A total of 2,574 issues of financial bonds have been issued domestically raising RMB16.12274 trillion since ADBC started issuing bonds in public market.

Audit Report

[English Translation for Only Reference]

Xin Kuai Shi Bao Zi [2024] No.ZA31158

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 2023, 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 2023, 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) 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

Chinese Certified Public Accountant: Zhu Jiandi

Shanghai, China

April 28, 2024

Chinese Certified Public Accountant: Ma Qiang

Financial Reports

Balance Sheet		Unit: RMB 100 million	
Item	End of 2023	End of 2022	
Assets:			
Cash and balances with central banks	1,013.62	1,098.50	
Precious metals	0.00	0.00	
Deposits with banks	3,530.34	3,642.23	
Placements with banks and other financial institutions	873.45	616.60	
Derivative financial assets	0.00	0.00	
Financial assets purchased under resale agreements	999.50	427.11	
Other receivables	11.76	13.50	
Loans and advances to customers	84,093.03	74,360.78	
Financial investments	7,999.86	9,718.72	
Trading financial assets	2,084.24	2,413.56	
Debt investments	5,858.60	7,248.89	
Other debt investments	0.00	0.00	
Other equity instrument investments	57.01	56.27	
Long-term equity investment	9.58	9.68	
Fixed assets	142.62	140.87	
Construction in progress	28.78	23.75	
Right-of-use asset	4.24	6.16	
Intangible assets	11.59	9.22	
Goodwill	0.18	0.18	
Long-term prepaid expenses	0.47	0.55	
Capital for debt payment	0.47	1.23	
Deferred tax assets	872.28	747.18	
Other assets	48.67	47.73	
Total assets	99,640.41	90,863.99	
Liabilities:			
Borrowings from central banks	8,900.17	7,464.40	
Deposits from banks and other financial institutions	980.54	595.70	
Placements from banks	65.08	163.54	
Derivative financial liabilities	0.00	0.00	
Financial assets sold under repurchase agreements	80.15	40.01	
Due to customers	11,408.04	12,201.52	
Employee benefits payable	113.98	107.26	

Balance Sheet		Unit: RMB 100 million	
Item	End of 2023	End of 2022	
Taxes payable	146.47	125.40	
Other payables	17.94	17.27	
Lease liabilities	4.07	6.08	
Estimated liabilities	8.79	178.27	
Debt securities issued	74,985.85	67,398.20	
Deferred tax liabilities	0.41	0.39	
Other liabilities	30.55	28.72	
Total liabilities	96,742.05	88,326.76	
Equity			
Paid-in capital	2,000.00	1,770.00	
Other equity instruments	0.00	0.00	
Capital reserve	0.17	0.17	
Other comprehensive income	0.76	0.20	
Surplus reserve	254.33	226.27	
General reserve	240.00	240.00	
Undistributed profits	391.23	289.00	
Total equity attributable to equity holders of the bank	2,886.49	2,525.65	
Non-controlling interests	11.86	11.59	
Total owner's equity	2,898.36	2,537.23	
Total liabilities and owner's equity	99,640.41	90,863.99	

Income Statement		Unit: RMB 100 million	
Item	2023	2022	
I. Operating revenue	1,457.43	1,281.85	
(I) Net interest income	1,411.71	1,216.70	
Interest income	3,940.87	3,525.38	
Interest expenses	2,529.16	2,308.68	
(II) Net fee and commission income	-5.48	-2.89	
Fee and commission income	0.31	0.46	
Fee and commission expense	5.79	3.35	
(III) Investment income (loss expressed with "-")	32.59	39.08	
Including: Share of profits of associates and joint ventures	-0.10	0.45	
(IV) Net (loss)/gain from changes in fair value (loss expressed with "-")	14.23	22.74	

Income Statement		Unit: RMB 100 million	
Item	2023	2022	
(V) Net (loss)/gain from foreign exchange (loss expressed with "-")	1.14	1.72	
(VI) Other operating income	0.73	0.26	
(VII) Income from disposal of assets (loss expressed with "-")	2.23	3.90	
(VIII) Other Incomes	0.29	0.34	
II. Operating expenses	995.54	888.62	
(I) Taxes and surcharges	17.46	15.25	
(II) Operating and administrative expenses	299.70	288.50	
(III) Credit impairment losses (reversed amount expressed with "-")	671.11	580.98	
(IV) Other impairment losses on assets (reversed amount expressed with "-")	0.00	0.00	
(V) Other operating costs	7.27	3.89	
III. Operating profit (loss expressed with "-")	461.89	393.23	
Add: Non-operating income	1.96	1.28	
Less: Non-operating expenses	1.92	1.79	
IV. Profit before taxation (loss expressed with "-")	461.93	392.72	
Less: Income tax expenses	101.35	82.17	
V. Net profit (loss expressed with "-")	360.58	310.55	
Net profit attributable to equity holders of the bank	360.29	310.31	
Net profit attributable to non-controlling interests	0.29	0.24	
VI. Other comprehensive income, net of tax	0.56	-1.12	
(I) Other comprehensive income attributable to equity holders of the bank, net of tax	0.56	-1.12	
1. Other comprehensive income that will not be reclassified to profit or loss	0.56	-0.70	
2. Other comprehensive income that may be reclassified subsequently to profit or loss	0.00	-0.42	
Including: Other comprehensive income that may be reclassified subsequently to profit or loss under the equity method	0.00	-0.42	
(II) Other comprehensive income attributable to non-controlling interests, net of tax	0.00	0.00	
VII. Total comprehensive income for the period	361.14	309.43	
Total comprehensive income attributable to equity holders of the bank	360.85	309.19	
Total comprehensive income attributable to non-controlling interests	0.29	0.24	

Statement of Cash Flows		Unit: RMB 100 million	
Item	2023	2022	
I. Cash flow from operating activities:			
Net increase in due to customers and deposits from banks and other financial institutions	-415.41	2,475.13	
Net increase in borrowings from central banks	1,433.86	1,738.56	
Net increase in Placements from banks	-126.47	124.65	
Cash received from interests, fee and commissions	3,945.93	3,512.30	
Cash received from other operating activities	46.37	605.16	
Subtotal of cash inflows from operating activities	4,884.28	8,455.80	
Net increase in loans and advances to customers	10,549.65	10,565.26	
Net increase in balances with central banks and deposits with banks	-517.34	-3,699.34	
Cash paid for interests, fee and commissions	326.64	268.45	
Cash paid to and on behalf of employees	217.22	204.60	
Taxes paid	349.61	296.19	
Cash paid for other operating activities	635.52	59.91	
Subtotal of cash outflows from operating activities	11,561.30	7,695.07	
Net cash flow from operating activities	-6,677.02	760.73	
II. Cash flow from investing activities:			
Cash received from disposal of investments	12,003.20	8,385.23	
Cash received from returns on investments	150.15	161.53	
Cash received from other investing activities	2.23	14.54	
Subtotal of cash inflows from investing activities	12,155.58	8,561.31	
Cash paid for purchase of financial investments	10,284.08	11,528.53	
Cash paid for the purchase and construction of fixed assets, intangible assets, and other long-term assets	24.05	18.03	
Cash paid for other investing activities	0.00	0.00	
Subtotal of cash outflows from investing activities	10,308.14	11,546.56	
Net cash flow from investing activities	1,847.44	-2,985.25	
III. Cash flow from financing activities:			
Cash received from debt securities issued	21,588.83	16,559.75	
Cash received from other financing activities	0.00	0.00	
Subtotal of cash inflows from financing activities	21,588.83	16,559.75	
Cash paid for repayment of debt securities	14,191.79	10,505.01	
Cash paid for distribution of dividends and profits or payment of interests	2,008.88	1,876.41	
Cash paid for other financing activities	2.77	2.43	
Subtotal of cash outflows from financing activities	16,203.44	12,383.85	
Net cash flow from financing activities	5,385.39	4,175.90	
IV. Effect of exchange rate fluctuation on cash and cash equivalents			
	0.16	1.68	
V. Net increase in cash and cash equivalents			
	555.97	1,953.06	
Add: Cash and cash equivalents at beginning of year	4,122.75	2,169.69	
VI. Cash and cash equivalents at end of year			
	4,678.72	4,122.75	

● Basis of Preparation of Financial Statements and Statement on Compliance with Accounting Standards for Business Enterprises

The financial statements have been prepared on the basis of going-concern assumption in accordance with the Accounting Standards for Business Enterprises and other relevant regulations (ASBEs) promulgated by the Ministry of Finance. These financial statements are in compliance with the requirements of the ASBEs, and truly and accurately reflect the Group's and ADBC's financial positions as of December 31, 2023 and its operating results and cash flows for 2023.

● Significant Accounting Policies and Accounting Estimates

(I) Accounting Period

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

(II) Recording Currency

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

(III) Accounting Basis and Measurement Principle

The Group 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 two wholly-owned subsidiary "China Agricultural Development Key Construction Fund Co., Ltd." and "China Agricultural Development Infrastructure Fund Co., Ltd.", and two holding subsidiary "Beijing Shining Investment Management Co., Ltd." and "Modern Seed Industry Development Fund 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 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, which 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 Transactions

Foreign currency transactions are converted at initial recognition using the spot rate at the date of the transaction. 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. Non-monetary items denominated in foreign currencies that are measured at fair value are translated using the spot exchange rates when the fair value are determined. Translation differences on financial assets measured at fair value through other comprehensive income are included in other comprehensive income. Translation differences on financial assets and financial liabilities measured at fair value through profit or loss are included in the profit or loss.

(VII) Financial Instruments

1. Classification of financial assets and liabilities

The Group classifies financial assets into three categories: financial assets measured at fair value through profit or loss, financial assets measured at fair value through other comprehensive income and financial assets measured at amortized cost.

Financial liabilities are classified into two categories: financial liabilities measured at fair value through profit or loss and other financial liabilities.

The categories of the financial assets and liabilities are determined upon initial recognition.

2. Initial recognition of financial assets and liabilities

The Group shall recognize the corresponding financial assets or liabilities when it becomes a party to a financial instrument contract, i.e. on the transaction date.

The Group 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 an impairment provision is accrued during the holding period which affects the book values of the assets.

(2) Financial investments measured at fair value through profit or loss 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 through 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 through 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 through profit or loss 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 measured at amortized cost use the effective interest method.

4. Impairment of financial assets

Based on expected credit losses, the Group performs impairment accounting for financial assets measured at amortized cost, debt instrument investments measured at fair value through other comprehensive income, loan commitments and financial guarantee contracts, and recognizes provision for losses or estimated liabilities.

5. Derecognition of financial assets and liabilities

The Group 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 all risks and rewards related to the financial asset have been transferred, or all risks and rewards related to the ownership of the financial asset are neither transferred nor maintained in essence, but the control over the financial asset has been given up.

If the current obligations of the financial liabilities have been completely or partially discharged, the Group derecognizes them in whole or in part.

6. Derivative financial instruments

The derivative financial instruments of the Group mainly refer to the forward foreign exchange settlement handled by ADBC 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: the fair value of financial instrument is determined the market prices in active markets; for those without active markets, it is determined using valuation technology.

(VIII) Financial Assets Purchased Under Resale Agreements and Financial Assets Sold Under Repurchase Agreements

Financial assets purchased under resale agreements are transactions where the Group acquires financial assets which will be resold at a predetermined price at a future date under resale agreements. Financial assets sold under repurchase agreements are transactions where the Group sells financial assets which will be repurchased at a predetermined price at a future date under repurchase agreements. Financial assets purchased under resale agreements and financial assets sold under repurchase agreements are recognized in the balance sheet on the basis of the actual amount paid or received at the time when the transactions occur. The underlying assets purchased under resale agreements are not recognized; the underlying assets sold under repurchase agreements continue to be recognized in the balance sheet. The bid-ask spreads for purchase under resale agreements and selling under repurchase agreements are amortized using the effective interest method over the relevant transaction period and are recognized as interest income and interest expense, respectively.

(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 ASBEs. In the case of additional investments or disinvestment, 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 providing services or business management, which carry a service life of more than one fiscal year and mainly include houses and buildings, transportation means, machinery and equipment, and other fixed assets.

Fixed assets are initially valued per their cost. Fixed assets are presented at their original value net of accumulated depreciation and provision for impairment. Subsequent expenditures related to fixed assets are included in its cost and the carrying amount of the replaced part are derecognized when the relevant economic benefit is likely to flow to the Group and the cost can be reliably measured. All other subsequent expenditures are directly included in current profits or losses at the time of occurrence.

Fixed assets are depreciated using the straight-line method over their estimated useful lives since the month subsequent to the one in which it is ready for intended use. The depreciation period and estimated net residual value rate of each category of major fixed assets are as follows:

Asset category	Depreciation period	Estimated net residual value rate
Houses and buildings	20 - 30 years	3% - 5%
Transportation means	5 - 8 years	3% - 5%
Machinery and equipment	4 - 11 years	3% - 5%
Other fixed assets	5 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, construction and installation costs, and other direct costs incurred.

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 the Group without a tangible form, including computer software and land use rights. The intangible assets of the Group 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 other operating income and 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

The group reviews long-term equity investments, fixed assets, intangible assets with finite useful life, goodwill, and other assets at the balance sheet date to find any indication of impairment. As for assets except for goodwill, if one is found, the recoverable amount is estimated by the group. If the recoverable amount is less than the face value, an impairment provision regarding the shortage is included in current profits or losses. Asset impairment is calculated and recognized on every single asset. If it is difficult to estimate the recoverable amount of any single asset, the recoverable amount is determined on the asset group to which it belongs.

The Group tests goodwill for impairment at least annually, irrespective of whether there are indications of impairment. For the purpose of impairment test, goodwill is allocated to an asset group or combination of asset groups that are expected to benefit from the synergies of the business combination. If the recoverable amount of the asset group or combination of asset groups containing the allocated goodwill is less than the carrying amount, a corresponding impairment loss is recognized. The amount of the impairment loss firstly reduces the carrying amount of the goodwill allocated to the asset group or combination of asset groups, and then reduces the carrying amount of each other asset proportionately, based on the carrying amount of each other asset in the asset group or combination of asset groups other than goodwill.

Once impairment loss on an asset is recognized, it will not be restituted in any subsequent period.

(XVI) Debt Securities Issued

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

(XVII) Interest Income

The Group recognizes interest income by multiplying the book balance of financial assets by the effective interest rate, except in the following cases:

1. For purchased or originated credit-impaired financial assets, the Group 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, the Group calculates and recognizes the interest income based on the amortized cost (the net amount after deducting the expected credit loss provision from the book balance) and the effective interest rate.

Considering the small difference between the contracted interest rate and effective interest rate of the Group, 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 recognized when the performance obligation in the contract is satisfied. 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 the Group'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-related and income-related government 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

The income tax expense includes 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.

The Group 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) Lease

Except for short-term leases and low-value asset leases, the Group accounts for leases in the following manners:

1. Initial recognition

At the lease commencement date, the Group includes the costs in the right-of-use asset, includes the present value of unpaid lease payments in the lease liability. That is, the Group 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, the Group 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, the Group 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 the Group 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 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

The Group acts as a custodian, trustee, or agent of customers in fiduciary businesses. Assets held by ADBC due to its fiduciary activities and relevant commitments to return such assets to customers are not included in its Balance Sheet. The risks and benefits thereof are borne by the customers, the Group only collects intermediate business income, and does not accrue impairment for these assets.

1. Entrusted loans

The Group serves as a manager, custodian, or agent in fiduciary businesses. Assets held by the Group 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 the Group only charges intermediary income and does not accrue impairment for these assets.

2. Agency 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 Businesses

As part of its operations, the Group has securitized part of its credit assets, which are usually sold to special-purpose trust, then issues asset-backed securities to other investors. When applying accounting policies for securitized financial assets, the Group has considered the risks of the assets transferred to another entity, the extent of transfer of rewards and the extent to which the Group exercises control over such entity:

1. If the Group transfers nearly all risks and rewards related to ownership of such financial assets, it will derecognize the financial assets.
2. If the Group retains nearly all risks and rewards related to ownership of such financial assets, it will continue to recognize the financial assets.
3. If the Group 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 the Group 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 the Group 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 Accounting Estimates

There are no significant changes in accounting policies and accounting estimates in the Group this year.

Taxation

Major tax categories and rates applicable to the Group are shown as follows:

Tax Category	Description on Tax Rate
Value-added tax (VAT)	Charged at 3% to 13% of taxable income
City maintenance and construction tax	Charged at 5% or 7% of the actually turnover payable
Local educational surcharge	Charged at 2% or 3% of the actually turnover payable
Enterprise income tax	Charged at 25% of Assessable profit

Enterprise income tax of ADBC is calculated and paid by the Head Office.

Commitments and Contingencies

(I) Credit Commitments

Unit: RMB 100 million

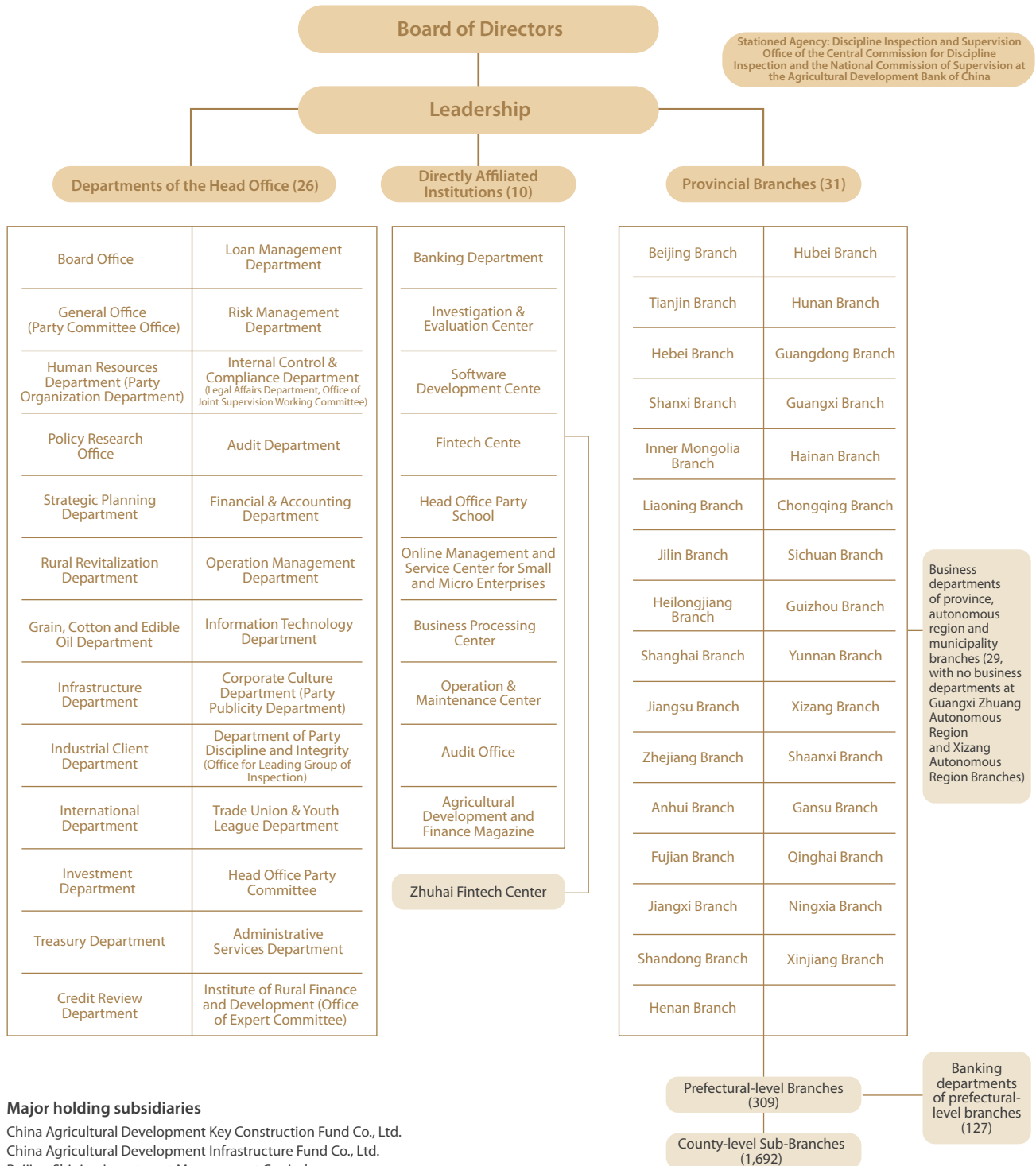
Item	31 December 2023	1 January 2023
Loan commitment	728.84	30,276.63
Issued letter of guarantee	4.47	5.65
Letter of credit issued	47.48	57.49
Bank acceptance bill	74.51	69.81
Total	855.30	30,409.58

(II) Pending Litigations

As of December 31, 2023, ADBC has no pending litigations with significant impact on its financial position and operating results.

Organizational Chart

The following shows the organizational chart of ADBC as at December 31, 2023, including major holding subsidiaries.



Major holding subsidiaries

- China Agricultural Development Key Construction Fund Co., Ltd.
- China Agricultural Development Infrastructure Fund Co., Ltd.
- Beijing Shining Investment Management Co., Ltd.
- Modern Seed Industry Development Fund Co., Ltd.

List of Branches

Beijing Branch

Genertec Technology Mansion
Block D, Taipingqiao Street, Fengtai
District, Beijing

Postal code: 100073
Tel.: 010-68081842
Fax: 010-68081036

Tianjin Branch

No. 11.13, Binshui Road and Room
1, Bintai Apartment, Hexi District,
Tianjin

Postal code: 300061
Tel.: 022-58067047
Fax: 022-88371550

Hebei Branch

No. 216, Zhonghua South Street,
Qiaoxi District, Shijiazhuang

Postal Code: 050051
Tel.: 0311-83803441
Fax: 0311-83803441

Shanxi Branch

No. 8, Pingyang Street, Xiaodian
District, Taiyuan

Postal code: 030001
Tel.: 0351-4602110
Fax: 0351-4602222

Inner Mongolia Branch

No. 80, Xinhua East Street, Saihan
District, Hohhot

Postal code: 010010
Tel.: 0471-4688500
Fax: 0471-4688660

Liaoning Branch

No. 209, Huigong Street, Shenhe
District, Shenyang

Postal code: 110013
Tel.: 024-31123456
Fax: 024-31171300

Jilin Branch

No. 2733, Jiefang Road, Changchun

Postal code: 130061
Tel.: 0431-88962394
Fax: 0431-88962142

Heilongjiang Branch

No. 141, Shangzhi Street, Daoli
District, Harbin

Postal code: 150010
Tel.: 0451-58685626
Fax: 0451-58685888

Shanghai Branch

No. 45, Yan'an East Road, Huangpu
District, Shanghai

Postal code: 200002
Tel.: 021-63366336
Fax: 021-63366001

Jiangsu Branch

No. 120, Hanzhong Road, Nanjing

Postal code: 210029
Tel.: 025-51807990
Fax: 025-51807989

Zhejiang Branch

No. 283, Jianguo North Road,
Xiacheng District, Hangzhou

Postal code: 310003
Tel.: 0571-87299111
Fax: 0571-87299016

Anhui Branch

No. 126, Jinzhai Road, Hefei

Postal code: 230022
Tel.: 0551-63623709
Fax: 0551-63655967

Fujian Branch

No. 19, Shutang Road, Gulou District, Fuzhou

Postal code: 350003

Tel.: 0591-87871805

Fax: 0591-87851761

Jiangxi Branch

No. 26, Zi'an Road, Xihu District, Nanchang

Postal code: 330009

Tel.: 0791-86585182

Fax: 0791-86584887

Shandong Branch

No. 20908, Jingshi Road, Shizhong District, Jinan

Postal code: 250002

Tel.: 0531-85189106

Fax: 0531-82029395

Henan Branch

No. 81, Hongqi Road, Zhengzhou

Postal code: 450003

Tel.: 0371-65830221

Fax: 0371-65830150

Hubei Branch

No. 229, Zhongbei Road, Wuchang District, Wuhan

Postal code: 430077

Tel.: 027-87252313

Fax: 027-87252081

Hunan Branch

No. 329, Laodong West Road, Tianxin District, Changsha

Postal code: 410015

Tel.: 0731-85171228

Fax: 0731-85147330

Guangdong Branch

No. 928, Jiefang North Road, Yuexiu District, Guangzhou

Postal code: 510040

Tel.: 020-83233283

Fax: 020-83233088

Guangxi Branch

No. 96, Minzu Avenue, Nanning

Postal code: 530022

Tel.: 0771-5816241

Fax: 0771-5512456

Hainan Branch

No. 65, Guomao Road, Longhua District, Haikou

Postal code: 570125

Tel.: 0898-68541186

Fax: 0898-68541186

Chongqing Branch

No. 201, Xinhua Road, Yuzhong District, Chongqing

Postal code: 400010

Tel.: 023-63789111

Fax: 023-63789100

Sichuan Branch

No. 63, Junlong Street, Jinjiang District, Chengdu

Postal code: 610061

Tel.: 028-84460167

Fax: 028-84463373

Guizhou Branch

Building C2, Guiyang International Financial Center Phase II CBD, Changling North Road, Guanshanhu District, Guiyang

Postal Code: 550002

Tel.: 0851-88952830

Fax: 0851-88952380

Yunnan Branch

No. 66, Huguo Road, Wuhua District,
Kunming

Postal Code: 650021
Tel.: 0871-66033727/66033728
Fax: 0871-66033720

Xizang Branch

No. 4, Yangdao Road, Chengguan
District, Lhasa

Postal code: 850000
Tel.: 0891-6808268
Fax: 0891-6808269

Shaanxi Branch

No. 91, Xiwu Road, Xi'an

Postal code: 710004
Tel.: 029-87415504
Fax: 029-87415429

Gansu Branch

No. 82, Zhangye Road, Chengguan
District, Lanzhou

Postal code: 730030
Tel.: 0931-8445010
Fax: 0931-8445010

Qinghai Branch

No. 57, Nanguan Street,
Chengzhong District, Xining

Postal code: 810099
Tel.: 0971-8589700
Fax: 0971-8589977

Ningxia Branch

No. 1, Wenhua East Street, Xingqing
District, Yinchuan

Postal code: 750004
Tel.: 0951-6036124
Fax: 0951-6025800

Xinjiang Branch

No. 193, Renmin Road, Urumqi

Postal code: 830004
Tel.: 0991-2218561
Fax: 0991-2842652



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中国农业发展银行

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