

2011·年度报告

ANNUAL REPORT



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齐 心 齐 行



共商共赢



企业使命

服务社会 和谐共赢

企业愿景

行业精品 锻造经典

企业精神

务实 创新 精细 卓越



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董事长、党委书记 杲传勇

Board Chairman and Party Secretary Gao Chuanyong

董事长致辞

2011年是“十二五”开局之年，也是国内外经济形势复杂多变，我行发展史上接受挑战最多、压力最大的一年。一年来，面对极其复杂的国内外形势，董事会带领全行干部员工切实增强风险意识和忧患意识，准确研判形势，积极沉着应对，巩固经营优势，扩大发展成果，同心协力贯彻落实各项战略决策部署，全行发展呈现出经营稳健、效益提升、服务改善、后劲增强的良好态势，各项工作取得了突破性进展和丰硕成果，截至2011年末，全行总资产达到418.26亿元，增幅14.22%；各项存款余额356.76亿元，增幅12.38%；各项贷款余额260.01亿元，增幅11.35%；不良贷款率1.68%，较年初上升0.46个百分点；实现净利润6.83亿元，同比增长44.51%；实现税金达3.68亿元；资本充足率12.08%，拨备覆盖率202.7%，贷款损失准备充足率412.75%，圆满完成了董事会在年初确定的各项任务目标。

2011年，董事会紧紧围绕“强化内控、突出特色、科学发展、提升效益”的指导思想，全面落实股东大会决议，不断强化“三会一层”履职能力建设，依法完成了董事会换届工作，制订实施了《齐商银行董事履职评价办法（试行）》，加大了对高级管理人员的责任追究力度，公司治理结构持续优化，保障了经营管理活动的稳健运行。

一年来，董事会认真贯彻国家“转方式、调结构”的宏观经济调控政策，带领全行坚持走“特色化、差异化”发展道路，不断推进战略转型和结构调整，各项业务发展规划得到稳步推进和落实。小企业金融服务专营机构分支扩展到三家，小企业贷款增速达到18.31%，新增小企业贷款占比91.31%，小企业金融服务能力持续增强。立足“市民银行”定位，持续推动零售业务发展，全行个人贷款、自助设备、网上银行、理财产品等业务均获得长足进步，渠道建设得到进一步增强。外汇业务净收入位居全省城商行第二位，国际结算量位居全省城商行第三位，荣获全国“2011年度国际收支统计之星先进单位”称号。坚持有进有退的经营策略，不断加大资产结构调整力度。受限行业授信、集团客户业务的清理、归并和划转工作成效显著；政府融资平台贷款管理、贷款新规落地实施、中长期授信合同修订等重点工作全面贯彻落实。机构规划得到稳步实施，西安经济技术开发区支行、滨州滨城支行相继获准筹建并开业，机构布局延伸和金融服务能力得到进一步增强。

2011年，董事会督促全行进一步树立依法合规经营意识，充分发挥稽核监督作用，加强内控和案防工作，加大责任追究力度，风险管控水平有了新提升。通过完善制度建设，规范了业务操作步骤及职责权限，夯实了管理基础。全面实施了会计主管委派制，初步建立了防范前台操作风险管控体系。充分发挥稽核审计在风险防范中的作用，促进了全行安全稳健运行。全面实施了灾备中心数据备份等风险应急预案，有效提升了信息科技风险管理水平。进一步加大责任追究力度，健全完善了责任追究体系机制，有效提升了防范风险案件的震慑力和执行力，案防长效机制建设得到进一步加强。

过去的一年，董事会把积极践行社会责任、不断提升企业形象作为一项重点工作抓实抓好，“市民银行”的金融服务水平和美誉度不断提升，被评为“山东省企业文化建设十佳单位”、“淄博市工业经济发展突出贡献单位”、“淄博慈善事业突出贡献奖”等称号，多家分支机构和个人获省市级文明单位、先进单位、个人等荣誉称号，为全市经济社会发展做出了新的积极贡献。

成绩的取得，是全行干部员工团结拼搏、真抓实干、攻坚克难、辛勤劳动的结果，更离不开各级领导和监管部门的指导帮助，以及全体股东的大力支持。在此，我代表董事会向关心支持齐商银行事业发展的社会各界朋友表示衷心感谢！

2012年是我行成立十五周年，是国内外经济运行不确定性更为突出的一年，也是我行发展最为关键的一年。面对国际环境新变化和国内经济运行新情况，董事会将以中央经济工作会议和全国金融工作会议精神为指导，深入贯彻落实科学发展观，坚持“稳中求进”的总基调，把握“防案件、控风险、强治理、促发展”的总体思路，以加快推进战略转型和“特色化、差异化”经营为总抓手，以完善管理运行机制、加大条线管理力度为重点，进一步增强危机意识、机遇意识、创新意识、市场意识和责任意识，全面提升经营质量和风险管控水平，努力推进全行2012年各项工作再上新台阶，以更加优异的经营业绩、更加丰厚的股利分配回报广大股东。

President's Address

2011 is the starting year of “twelfth five-year plan”, is a year during which the domestic and foreign economic situations are complicated and changeable, and is a year in the history of our bank's development that the Bank receives most challenges and maximum pressure. During the year, facing the extremely complicated domestic and foreign situations, the Board of Directors led all cadres and employees to really strengthen consciousness of risks and sufferings, accurately research and judge situations, actively and cool cope with, consolidate operational advantages, increase development result, and cooperate well to implement all strategic decision and arrangement. The development of the whole bank appeared to have a good trend of stable operation, upgraded economic benefit, improved service, and strengthened follow-up power. All of its work obtained breakthrough and rich results. It perfectly completed all tasks and targets decided by the Board at the beginning of the year. Specific as follows: by the end of 2011, the total assets were RMB 41.826 billion, increasing by 14.22 %; the balances of various deposits were RMB 35.676 billion, increasing by 12.38 %; the balances of various loans were RMB 26.001 billion, increasing by 11.35%; the non-performing loan rate was 1.68%, increasing by 0.46 percentage points from the beginning of the year; the net profit realized was RMB 683 million, increasing by 44.51%; the tax realized reached RMB 368 million; the capital adequacy rate was 12.08%, the provision coverage was 202.7%, and the loan loss provision adequacy rate was 412.75%.

In 2011, the Board, tightly directed by the thought of “strengthening internal control, making characteristics outstanding, scientific development, and upgrading economic benefit”, comprehensively implemented resolution of shareholders’ meeting, continually strengthened construction of duty performance ability of “shareholders’ meeting, Board of Director, Board of Supervisors, and management”. It completed change of members of the Board in accordance with laws and made and implemented Method of Evaluating Duty Performance of Directors of Qishang Bank (trial), and increased the power for investigating responsibility of senior executives. The company administration structure was continually optimized to ensure the stable operation of operational management activities.

During the year, the Board seriously implemented the State's macro-economic regulation and control policy of “Changing manner and adjusting structure” to lead the whole bank to step on a “characteristic and differentiated” development path and accelerate strategic transformation and structural adjustment without stop. The development plan for all of its businesses were stably accelerated and implemented. The number of branches of specialized institute providing financial services for small enterprises was extended to three. The increase speed of loans to small enterprises reached 18.31%, and the proportion of newly added loans to small enterprises was 91.31%. We can see that its ability to provide financial service to small enterprises was continued to be strengthened. It was based on being a “civil bank”, and impelled the development of retail business without stop. The individual loans of the whole bank, the self-service equipments, online banking and financial products etc. were greatly improved. The channel construction was further enhanced. The net revenue from its foreign exchange business went to No. 2 among all commercial banks of the city. Its international settlement amount went to No. 3 among all the commercial banks in the city. It won the title of national “Statistics Star Unit for International Balance of Payment in 2011”. It insisted on the operational strategy of moving forward sometimes and moving backward sometimes to put more power for adjusting asset structure without stop. Credit to restricted industries, group clients, clearance, merger, and transfer of credit business in places other than the city have obvious effects. Loan management for government financing platform, implementation of new regulations on loan, and revision of medium and long term credit contracts were comprehensively implemented. The institutional plan was stably implemented. Its Xi'an Economic and Technological Development Zone Sub-branch and Binzhou Bincheng Sub-branch were approved to be established and they were opened successively. The extension of its institutional arrangement and its financial service ability were further strengthened.

In 2011, the Board urged the whole bank to further establish legal compliance operational consciousness to fully exert check and supervision function, strengthen internal control and case prevention, and put more power for investigating responsibility. Thus, its ability of risk management and control was newly upgraded. Through further improvement of system construction, it standardized business operation steps and duty rights, and tamped management foundation. It comprehensively implemented appointment system for accountant supervisor and initially established management system to prevent front stage operational risks. It fully exerted function of check and audit in risk prevention and accelerated stable and healthy running of the whole bank. It fully implemented pre-arranged planning such as data backup in disaster recovery center to effectively upgrade level of managing information technological risks. It put more power to investigate responsibility and completed and improved responsibility investigation system. It effectively upgraded shocking and executing force of risk cases prevention. The construction of lasting-effect mechanism for case prevention was further strengthened.

During the past one year, the Board firmly and well directed the work of actively realizing social responsibility and upgrading enterprise's image constantly, which it was regarded as an important work. The financial service level and popularity of “civil bank” was upgraded without stop. And it was selected to be “Among 10 Best Units in Enterprise Culture Construction in Shandong Province”, “Unit with Outstanding Contribution in Industrial and Economic Development in Zibo”, and was given “Reward for Outstanding Contribution in Zibo's Charity Career”. Many of its branches and sub-branches and individuals won the title of civilized unit, excellent unit or individual of provincial or municipal level. It made active contribution to the economic and social development of the city.

The achievements were obtained by every effort and hard work of all cadres and employees of the whole bank, also by the direction and help of all leaders and regulatory authority and support of all shareholders. I hereby represent the Board of Directors to express my sincere gratitude to all circles of friends who support the development of Qishang Bank!

2012 is the fifteenth anniversary of the establishment of the Bank, is most outstanding year for the uncertain running of foreign and domestic economy, and is a key year for the development of the Bank. Facing the new change in international environment and new situation of domestic economy, the Board will, directed by the contents of central economic work conference and national financial work conference, profoundly implement scientific outlook on development, insist on overall “making progress in stable development”, and grasp the overall thought of “preventing cases, controlling risks, strengthening administration, and accelerating development”. It will accelerate strategic transformation and maintain “characteristic and differentiated” operation to improve management operation. Also, it will put more power in management to further strengthen crisis, opportunity, innovation, market, and responsibility consciousness guaranteed by strengthened exerting of supervision function and implementation of accountability mechanism. It will comprehensively upgrade operation quality and risk management and control level, make effort to accelerate all work of the bank to make improvement in 2012. It will repay all shareholders with excellent operational performance and more stock dividend allocation.



行长、党委副书记 赵晓东
President and Vice Party Secretary Zhao Xiaodong



监事长、党委副书记 韩兴柱
Chief Supervisor and Vice Party Secretary Han Xingzhu

重要提示

本行董事会及其董事保证本报告所载资料不存在任何虚假记载、误导性陈述或重大遗漏，并对其内容的真实性、准确性和完整性负个别及连带责任。

本行第五届董事会第三次会议审议通过了本年度报告。

本年度财务会计报告已经由天健会计师事务所有限公司山东分所依据国家企业会计准则的规定进行了审计，本年度报告经注册会计师刘加宝、史钢伟签字，出具了标准无保留意见的审计报告。

齐商银行股份有限公司董事会

董事长杲传勇、行长赵晓东、计划财务部门负责人郝同利保证年度报告中财务会计报告的真实、完整。

Important Notes

The Board of Directors and the directors of the Bank undertake that there are no misrepresentation, misleading statement, or material omission in any information of the Report, and accept joint and several liability for the authenticity, accuracy and completeness of the contents of the Report.

This annual report was adopted through deliberation at the third meeting of the fifth Board meeting of the Bank.

The annual financial report of the company has been audited by Tianjian CPAs Shandong Branch according to the provisions in the state accounting system for business enterprises. This annual report has been signed by registered accountants Liu Jiabao and Shi Gangwei and has been issued a standard unqualified auditor's opinion.

Board of Directors of Qishang Bank Co., Ltd.

Board Chairman Gao Chuanyong, President Zhao Xiaodong and Finance Chief Hao Tongli confirm the authenticity and completeness of the financial statements in the Annual Report.



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基本情况 Basic Information

第一部分 基本情况

一、法定中文名称：齐商银行股份有限公司

（简称：齐商银行，下称本行）

法定英文名称: QI SHANG BANK CO., LTD

（英文简称：QISHANG BANK）

二、法定代表人: 杲传勇

三、成立时间：1997年8月28日

四、注册资本金：人民币壹拾叁亿元

五、注册和办公地址：山东省淄博市张店区金晶大道105号

邮政编码：255025

国际互联网网址：<http://www.qsbank.cc>

电话：0533-2178888

传真：0533-2179666

六、董事会秘书处联系方式：

电话：0533-2178888-9197

传真：0533-2178888-9122

七、其它信息

1．营业执照注册号：370000018011361

2．金融许可证号码：B0171H237030001

3．税务登记号码：370303164113909

八、本报告分别以中、英文编制，中英文本理解上发生歧义时，以中文文本为准。

Part I Basic Information

- I. **Legal Chinese name: 齐商银行股份有限公司**
(Abbreviated as: Qishang Bank, hereinafter referred to as this Bank)
Registered English name: QISHANG BANK CO., LTD
(English abbreviation: QISHANG BANK)
- II. **Legal representative: Gao Chuanyong**
- III. **Time of establishment: August 28, 1997**
- IV. **Registered capital: RMB 1.3 billion**
- V. **Registration and office address: No. 105, Central Road, Zhangdian District, Zibo City, Shandong Province**
Postal Code: 255025
Internet website: <http://www.qsbank.cc>
Tel.: 0533-2178888
Fax: 0533-2179666
- VI. **Secretariat of the Board of Directors and contact information:**
Tel.: 0533-2178888-9197
Fax: 0533-2178888-9122
- VII. **Other information**
 1. Business license registered No.: 370000018011361
 2. Financial permit No.: B0171H237030001
 3. Tax registration certificate: 370303164113909
- VIII. **This report is prepared in Chinese and English. In case of any discrepancy in understanding of Chinese and English texts, the Chinese text shall prevail.**

A large, light gray stylized dragon head is positioned in the upper right quadrant, facing right. It has long, flowing whiskers and a detailed eye. To the left of the dragon, a large, light gray circular graphic with a stylized 'S' or 'C' shape is partially visible, extending from the left edge of the page.

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主要经营情况 Main Operation Information

第二部分 主要经营情况

一、总体经营情况

主要利润指标（单位：万元）

项 目	金 额
利润总额	90,803.93
营业利润	90,426.41
投资收益	- 1,888.38
营业外收支净额	377.52
净利润	68,281.69
经营活动产生的现金流量净额	17,068.87

主要会计数据（单位：万元）

项 目	2011年	2010年	2009年
营业收入	179,568.99	132,472.98	121,875.04
净利润	68,281.69	47,250.80	32,392.08
总资产	4,182,566.63	3,661,861.08	3,009,152.73
总负债	3,869,133.63	3,411,420.56	2,793,212.67
股东权益	313,433.00	250,440.52	215,940.06

主要财务指标

项 目	2011年	2010年	2009年
每股收益（元）	0.53	0.36	0.32
每股净资产（元）	2.41	1.93	2.16
净资产收益率	24.22%	20.26%	16.88%

1、资产规模继续保持快速增长。截至报告期末，本行资产总额418.26亿元，较同期增加52.07亿元，增幅14.22%；贷款总额260.01亿元，较同期增加26.50亿元，增幅11.35%。

2、盈利能力大幅提升。截至报告期末，实现税前利润9.08亿元，较同期增加2.83亿元，增幅45.32%；实现净利润6.83亿元，较同期增加2.10亿元，增幅44.47%。

3、成本控制成效显著。报告期内，成本收入比为27.76%，较同期下降3.39个百分点。其中，发生业务及管理费用4.98亿元，比上年同期增长20.77%；营业收入29.11亿元，比上年同期增长20.77%。

4、经营风险控制有效。报告期内，面对国内外严峻的经济形势，本行积极采取措施，加强产业政策和行业研究，改善信贷投向；重视发展中小企业贷款，优化贷款结构；加大信贷检查力度，抓好不良资产清收。截至报告期末，“五级分类”口径不良贷款余额4.37亿元，较年初增加1.53亿元，不良贷款率1.68%，较年初上升0.46个百分点，拨备覆盖率202.7%，贷款损失准备充足率412.75%，资本充足率12.08%，核心资本充足率10.27%，不良贷款虽有所反弹，但拨备计提充足，保持较强的抵御风险能力。

5、机构发展战略顺利实施。报告期内，西安经济开发区支行、滨州滨城支行相继获准筹建开业，进一步实现了分支机构的外延扩张。

6、改革创新成效显著。报告期内，内控机制建设进一步加强，业务规范发展，产品创新持续推动，新产品开发效率进一步提高，推广应用日益广泛。自助银行、网上银行渠道建设进一步加强，完成了29台老旧自助设备的更换，新投放了5处自助银亭，全行自助设备保有量居全市各银行机构前列，网银业务交易量突破2600亿元，在全省城商行系统持续排名第一。年内推出了11期理财产品，满足了投资者多元化需求。小企业金融服务中心分支机构扩展到3家，市场营销力度进一步增强，差异化、特色化经营迈出新步伐。

二、主要业务运作情况

1、个人存款情况：截至报告期末，本行储蓄存款余额108.91亿元，比年初增加15.52亿元，增幅16.61%，在各项存款中占比30.53%，比年初提高1.11个百分点。

2、个人贷款情况：截至报告期末，本行个人贷款余额7.77亿元，比年初增加3.27亿元，增幅72.6%，在各项贷款中占比2.99%，比年初提高1.06个百分点。

3、对公贷款情况：截至报告期末，本行对公贷款总额为252.24亿元，比去年增加23.23亿元，增幅为10.14%，其中中小企业贷款余额233.16亿元，占客户贷款总额的92.44%，比年初提高0.5个百分点。

贷款的主要行业分布(贷款投放前五位的行业及相应的比例)

行业名称	金额(万元)	占比
制造业	994,684	38.43%
批发和零售业	475,940	18.39%
房地产业	167,381	6.47%
建筑业	124,260	4.80%
采矿业	78,830	3.05%

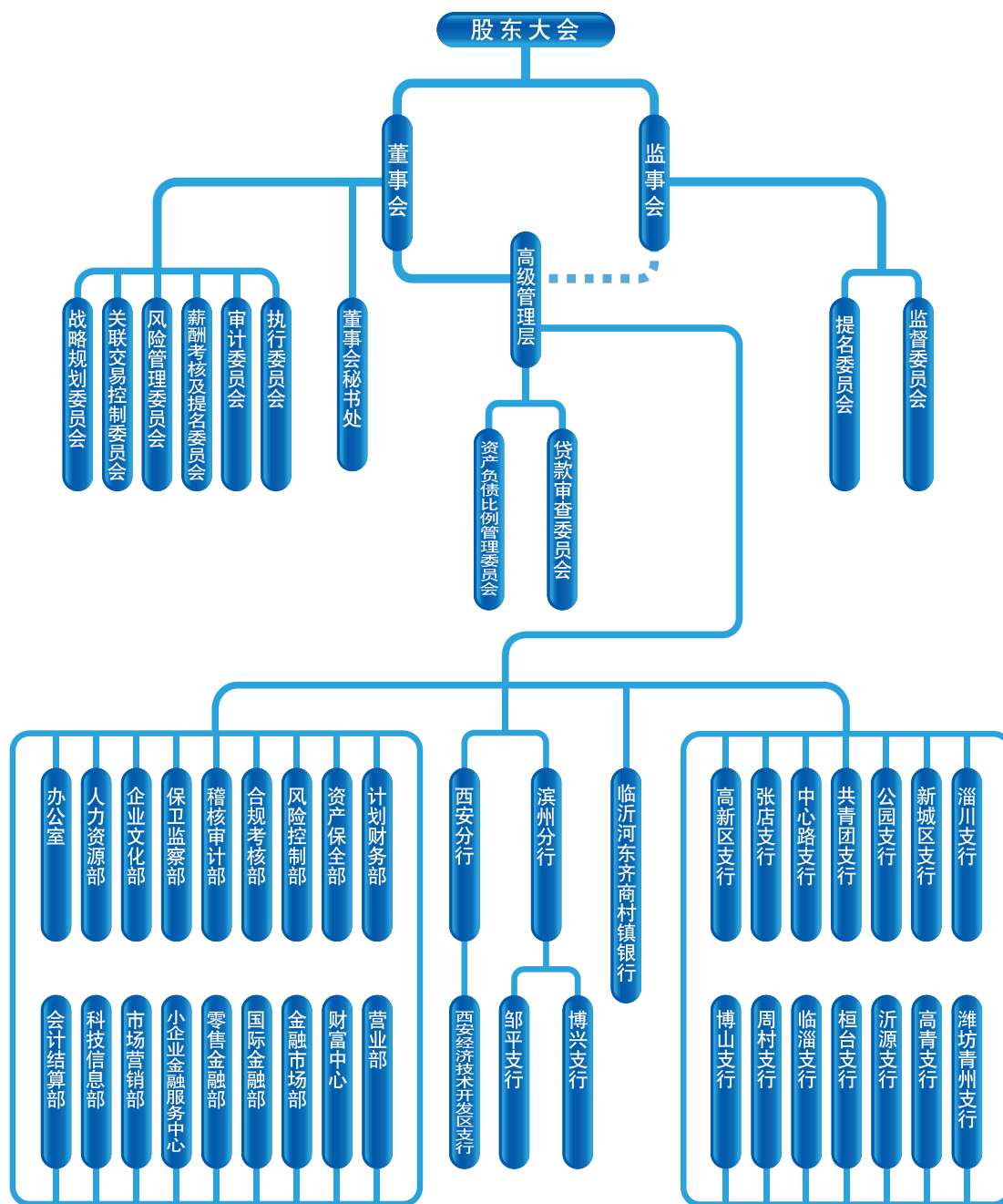
最大十名贷款客户情况(客户名称、贷款余额及占贷款总额的比例)

客户名称	贷款金额(万元)	占比
淄博百盛集团有限公司	16,814	0.65%
桓台县金海国有资产经营有限公司	16,000	0.62%
淄博远景房地产开发有限责任公司	16,000	0.62%
淄博北龙纺织有限公司	14,905	0.58%
淄博市临淄区国有资产经营有限公司	14,000	0.54%
淄博金太洋餐饮有限公司	11,700	0.45%
淄博市临淄金拓矿业有限公司	11,000	0.43%
淄博春申陶瓷科技城集团有限公司	11,000	0.43%
山东恒丰房地产开发有限公司	10,600	0.41%
淄博神州万泰科纸业有限公司	10,570	0.41%

4、对公存款情况：截至报告期末，本行对公存款余额为247.85亿元，比上年增长23.79亿元，增幅为10.62%，在各项存款中占比69.47%。比年初降低1.11个百分点。

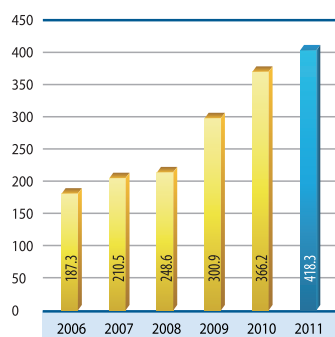
三、组织机构图

本行设19个部室及西安分行、滨州分行等77家分支机构。

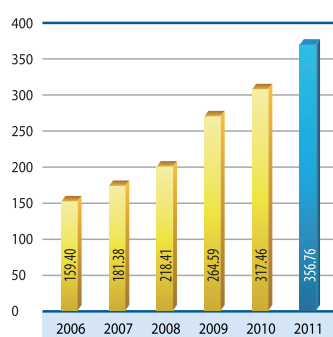


主要经营情况

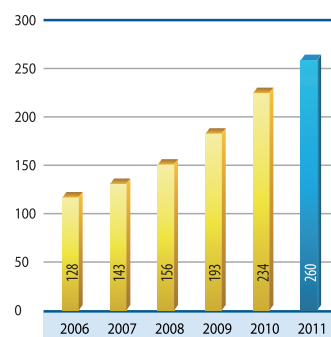
总资产 (单位: 亿元)



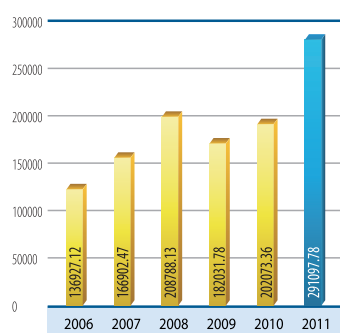
存款余额 (单位: 亿元)



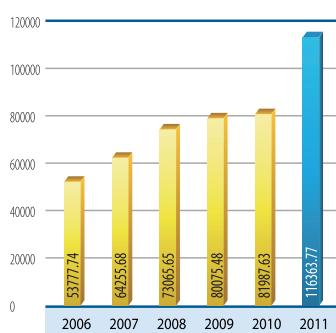
贷款余额 (单位: 亿元)



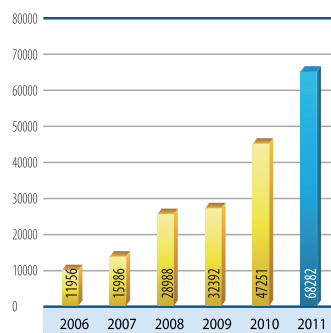
营业收入 (单位: 万元)



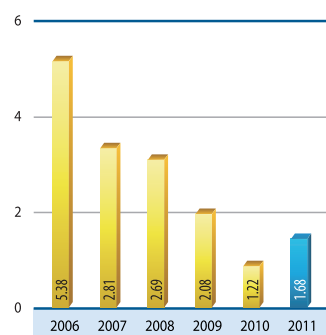
经营利润 (单位: 万元)



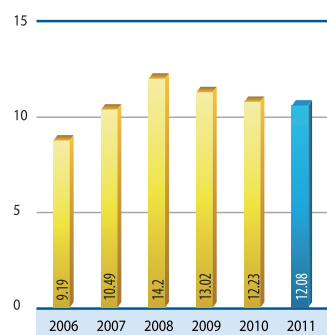
净利润 (单位: 万元)



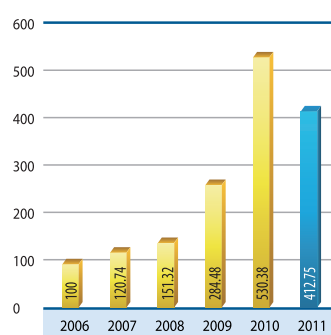
不良贷款率 (单位: %)



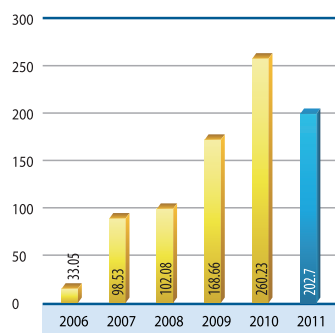
资本充足率 (单位: %)



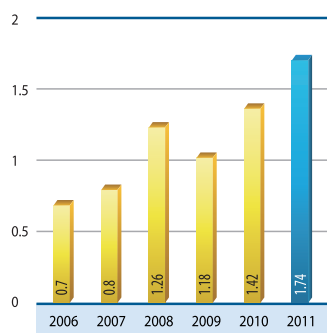
贷款损失准备充足率 (单位: %)



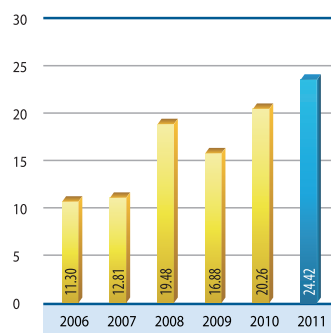
拨备覆盖率 (单位: %)



资产利润率 (单位: %)



资本利润率 (单位: %)



Part II Main Operation Information

I. Overall Operation Information

Main profit targets (Unit: 10 thousand Yuan)

Item	Amount
Total profits	90,803.93
Business profits	90,426.41
Investment income	-1,888.38
Net non-operating income	377.52
Net profits	68,281.69
Net cash flow from operating activities	17,068.87

Main accounting data (Unit: 10 thousand Yuan)

Item	2011	2010	2009
Business income	179,568.99	132,472.98	121,875.04
Net profits	68,281.69	47,250.80	32,392.08
Total assets	4,182,566.63	3,661,861.08	3,009,152.73
Total liability	3,869,133.63	3,411,420.56	2,793,212.67
Shareholders' equity	313,433.00	250,440.52	215,940.06

Key financial indicators

Item	2011	2010	2009
EPS(Yuan)	0.53	0.36	0.32
Net asset value per share(Yuan)	2.41	1.93	2.16
Return on Net Worth	24.22%	20.26%	16.88%

Main Operation Information

1. Rapid growth has been maintained for the scale of assets. By the end of the reporting period, the amount of total assets of the Bank was RMB 41.826 billion, increasing by RMB5.207 billion on year-on-year basis, at an increase rate of 14.22%; the amount of total loan was RMB 26.001 billion, increasing by RMB 2.650 billion on year-on-year basis, at an increase rate of 11.35%.

2. The profitability has been substantially increased. By the end of the reporting period, the pretax profit realized was RMB 908 million, increasing by RMB 283 million on year-on-year basis, at an increase rate of 45.32%; the net profit realized was RMB 683 million, increasing by RMB 210 million on year-on-year basis, at an increase rate of 44.47%.

3. Significant results have been achieved in cost control. During the reporting period, the cost income ratio was 27.76%, decreasing by 3.39 percentage points on year-on-year basis. The business and management expenses occurring were RMB 498 million, increasing by 20.77% on year-on-year basis; the business revenues were RMB 2.911 billion, increasing by 20.77% on year-on-year basis.

4. Operational risks were effectively controlled. During the reporting period, face to serious economic situation at home and abroad, the Bank took proactive measures to strengthen research on industrial policies and industries and improve credit investment; attached great importance to development loans on medium and small enterprises and optimized loan structure; stepped up efforts in credit inspection and managed well recovery of non-performing assets. By the end of the reporting period, the balance of non-performing loans of "five-tier" classification caliber was RMB 437 million, increasing by RMB 153 million from the beginning of the year, and the non-performing loan rate was 1.68 %, increasing by 0.46 percentage points from the beginning of the year; the provision coverage rate was 202.7 %, the loan loss reserve adequacy ratio was 412.75%, the capital adequacy rate was 12.08%, and the core capital adequacy rate was 10.27%. non-performing loans has been rebound, but the provisions are still adequate to maintain a strong ability to withstand risks.

5. The institutional development strategy was successfully implemented. During the reporting period, the Xi'an Economic Development Zone Branch and Binzhou Bincheng Sub-branch were allowed to open successively, furthering the extension and expansion of branch office.

6. Significant achievements in reform and innovation. During the reporting period, the internal control mechanism was obviously strengthened, business saw standardized development and product innovation was continuously promoted, development efficiency of new product is further increased, promotion and application are increasingly widespread; self-service banking, internet banking channel construction are further strengthened; besides, we replaced 29 units of aged self-service equipments, and built up 5 self-service stations, which the holding amount of self-service equipment of our bank ranking the forefront of the banking institutions in the city. With the business transaction volume of online banking of 260 billion, it ranked the first in the commercial banking system of the province. Within the year, we promoted 11 financial products, which met the diversified needs of investors. Center branches of small business financial services are expanded to 3, and marketing efforts was further enhanced, operation of differentiation and characteristics has taken new steps.

II. Operation of Primary Businesses

1. Personal deposits: By the end of the reporting period, the balance of savings deposits with this Bank was RMB 10.891 billion, increasing by RMB 1.552 billion from the beginning of the year, at an increase rate of 16.61%, accounting for 30.53% among various deposits, increasing by 1.11 percentage points from the beginning of the year.

2. Personal loans: By the end of the reporting period, balance of personal loans of our bank is 777 million, increasing by 327 million from the beginning of the year, at an increase rate of 72.6%, accounting for 2.99% of all loans, increasing by 1.06 percentage points from the beginning of the year.

3. Public loans: By the end of the reporting period, the total amount of public loans of the Bank was RMB 25.224 billion, increasing by RMB 2.323 billion from the previous year, at an increase rate of 10.14 %, among which the balance of small and medium-sized enterprises loans totaled RMB23.316 billion, accounting for 92.44 % of the total client loans, increasing by 0.5 percentage points from the beginning of the year.

Distribution of major sectors of the loan (Top 5 sectors released loans and the corresponding proportion)

Name of industry	Amount(10 thousand Yuan)	Ratio
Manufacturing	994,684	38.43%
Wholesale and retail trade	475,940	18.39%
Real estate	167,381	6.47%
Building industry	124,260	4.80%
Mining industry	78,830	3.05%

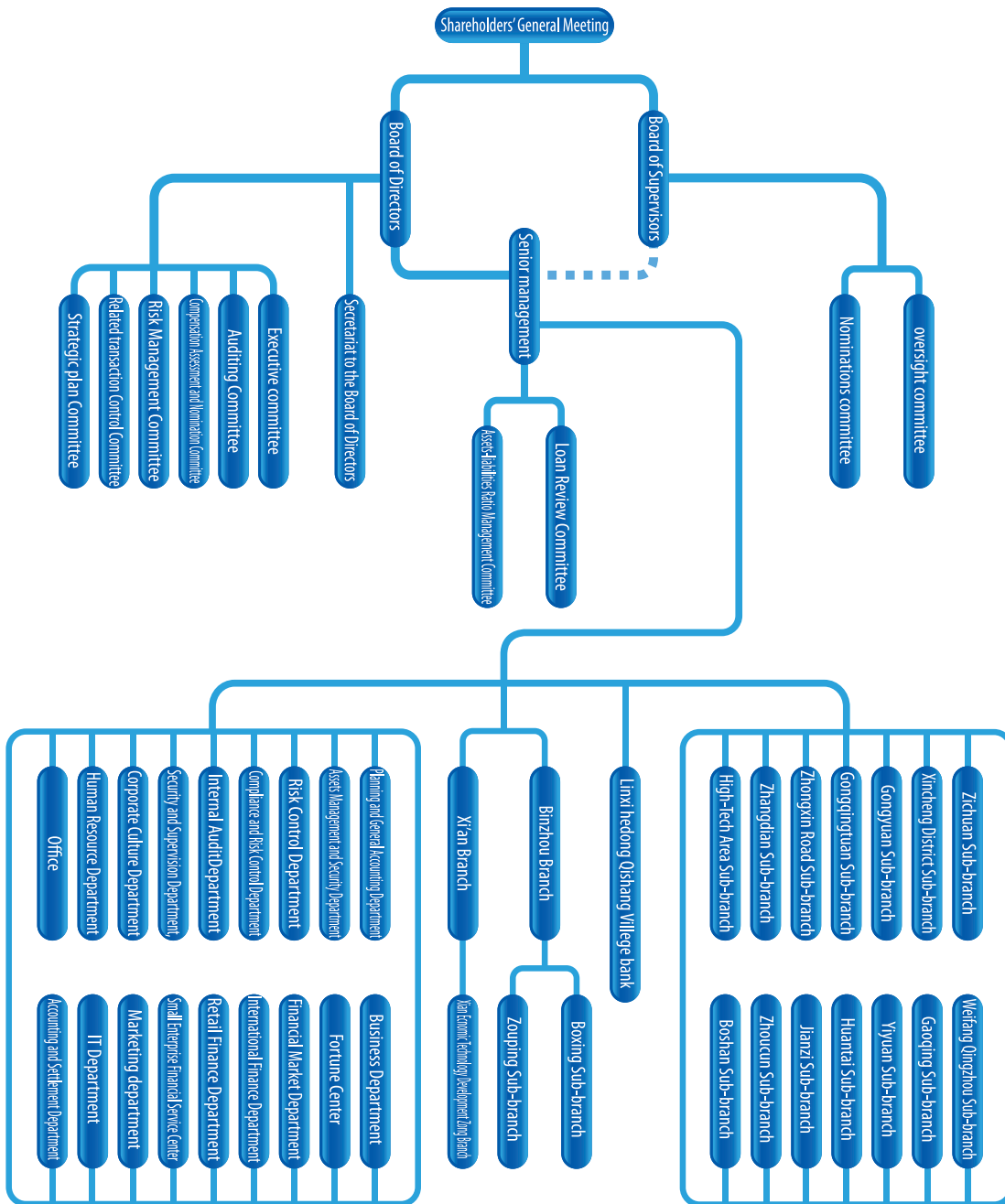
Information about the top 10 loan clients (Name of the client, loan balance and the proportion of total loans)

Name of the clients	Amount of loan(10 thousand Yuan)	Proportion
Zibo PARKSON Group Co., Ltd.	16,814	0.65%
Huantai Public Assets Management Company Limited	16,000	0.62%
Zibo Yuanjing Real Estate Development Co., Ltd	16,000	0.62%
Zibo Beilong Textile Co., Ltd	14,905	0.58%
Zibo Linzi District Public Assets Management Company Limited	14,000	0.54%
Zibo Jintaiyang Food Service Co.,Ltd.	11,700	0.45%
Zibo Linzi Jintuo Mining Co., Ltd	11,000	0.43%
Zibo Chunshen Ceramic Science and Technology City Group Co., Ltd.	11,000	0.43%
Shandong Real Estate Development Co., Ltd.	10,600	0.41%
Zibo Shenzhou Vantek Papermaking Co., Ltd	10,570	0.41%

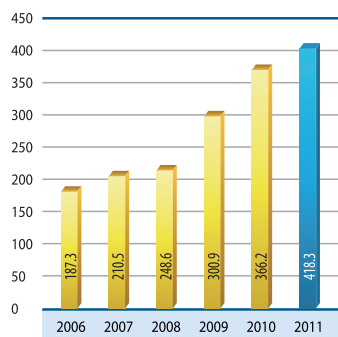
4. Public deposits: By the end of the reporting period, the balance of corporate deposits was RMB 24.785 billion, increasing by RMB 2.379 billion from the previous year, at an increase rate of 10.62 %, accounting for 69.47% among various deposits and decreasing by 1.11 percentage points from the beginning of the year.

III. Organization chart

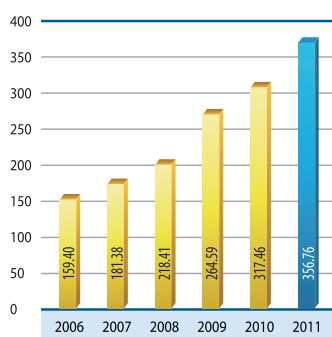
The bank has 19 departments and 77 branches and sub-branches including Xi'an Branch and Binzhou Branch.



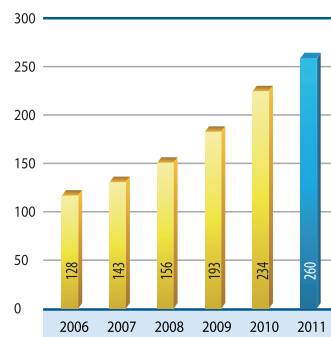
Total assets (unit: 100 million Yuan)



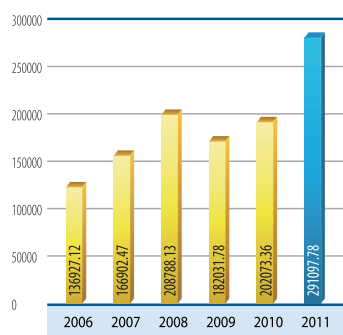
Balance (unit: 100 million Yuan)



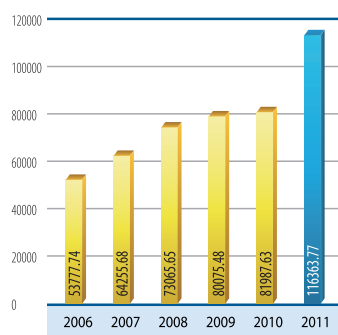
Balance of loans (unit: 100 million Yuan)



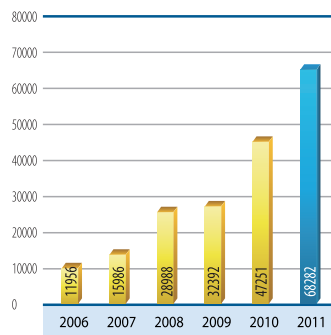
Business income (Unit: 10 thousand Yuan)



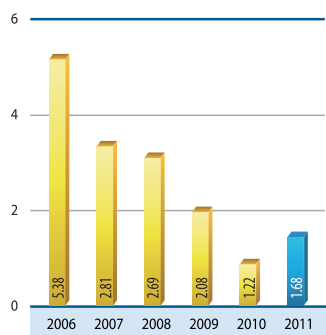
Operating profits (Unit: 10 thousand Yuan)



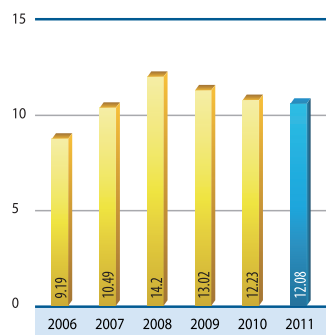
Net profits (Unit: 10 thousand Yuan)



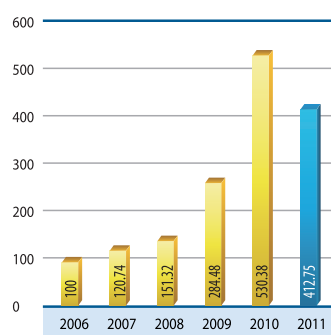
NPL Ratio (Unit: %)



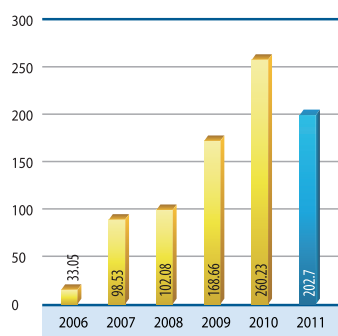
Capital adequacy rate (Unit: %)



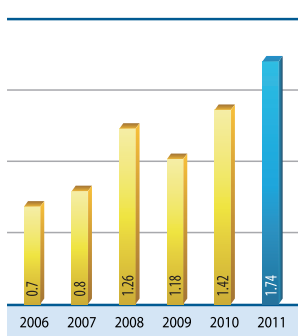
Loan loss reserve adequacy ratio (Unit: %)



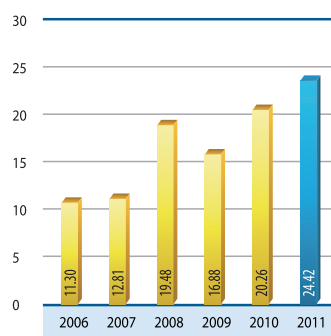
Provision coverage (Unit: %)



Rate of return on assets (Unit: %)



Profit rate of net worth (Unit: %)





2011·年度报告
ANNUAL REPORT

公司治理信息 Corporate Governance Information

第三部分 公司治理信息

一、股东情况

(一) 本行共有股东12,512户,其中法人股东340户,自然人股东12,172户。

(二) 前10大股东股权明细表。(单位:万股)

序号	单位名称	法人代表	持股数	占比
1	淄博市城市资产运营有限公司	卜德兰	12974	9.98%
2	山东城联一卡通有限责任公司	王连忠	12961	9.97%
3	淄博广信纸业业有限公司	王德洋	6485.07	4.99%
4	山东魏桥创业集团有限公司	张士平	4000	3.08%
5	山东贵和显星纸业业有限公司	徐书栋	3300	2.54%
6	淄博旺达股份有限公司	张永斋	3020	2.32%
7	淄博伟力工贸有限公司	王振伟	3000	2.31%
8	山东铁雄冶金科技有限公司	孔 元	3000	2.31%
9	淄博城东企业集团有限公司	孙守年	2600	2.00%
10	邹平县传洋金属材料有限公司	宫传洋	2600	2.00%

报告期内,本行股东“山东公众一卡通有限责任公司”更名为“山东城联一卡通有限责任公司”。

二、董事、监事和高级管理人员情况

(一) 董事会成员

本行董事会由12名董事组成,其中董事长1人,执行董事3人,非执行董事5人,职工董事1人,独立董事2人。

姓 名	董事会职务	工作单位及职务	学历学位
杲传勇	董事长	齐商银行 董事长、党委书记	研究生、EMBA
赵晓东	执行董事	齐商银行 行长、党委副书记	本科、EMBA
鞠 杰	执行董事	齐商银行 副行长	本科
王 强	执行董事	齐商银行 副行长、西安分行党委书记、行长	本科
何德旭	独立董事	中国社会科学院数量经济与技术经济研究所副所长、 研究员，中国社会科学院研究生院教授、博士生导师	研究生、博士
胡元木	独立董事	山东财经大学教授、博士生导师、督学	研究生、博士
王德洋	非执行董事	淄博广信纸业有限公司 董事长	本科
孙守年	非执行董事	淄博城东企业集团有限公司 董事长	本科
张 涛	非执行董事	山东北斗星纺织有限公司 董事长	本科、EMBA
徐书栋	非执行董事	山东贵和纸业集团有限公司 董事长	研究生、硕士
马乃孝	非执行董事	山东崇正水泥集团股份有限公司董事长、党委书记	研究生
邹 倩	职工董事	齐商银行小企业金融服务中心总经理	研究生、MBA

(二) 监事会成员

本行监事会由7名监事组成，其中监事长1人，外部监事1人，股东监事3人，职工代表监事2人。

姓 名	董事会职务	工作单位及职务	学历学位
韩兴柱	监事长	齐商银行 监事长、党委副书记	本科
解正湖	外部监事	山东财经大学法学硕士研究生导师	研究生
王 林	股东监事	淄博新宇集团有限公司 董事长	硕士研究生
宫传洋	股东监事	山东传洋金属材料有限公司 总经理	本科
刘天林	股东监事	山东兰骏集团董事长、总经理	本科
刘丽珍	职工监事	齐商银行稽核审计部 总经理	本科
高 军	职工监事	齐商银行高新区支行行长	本科

(三) 高级管理层人员构成及基本情况

本行总行高级管理层人员共有6人。其中行长1人，副行长4人，行长助理1人。

分支行高级管理人员

本行共有分行行长2人（总行一名副行长兼西安分行行长、行长助理兼滨州分行行长），分行副行长5

人；支行行长73人，其中管辖支行行长17人，经营支行行长56人（其中副行长主持工作5人）；共有管辖支行副行长29人；行长助理1人。

上述人员均符合监管部门规定的任职资格条件，并按要求参加了任职资格考试或备案。

(四) 年度薪酬情况

2011年度本行董事会、监事会及高级管理人员履职情况良好，超额完成全年任务目标。本行董事、监事和高级管理人员在本行领取薪酬的共23人，共426万元。我行高级管理人员2011年度共发放绩效工资总计385万元，其中包括年度风险基金253万元，根据公司风险基金考核管理办法，该风险基金延后三年考核发放。

行内高级管理人员的薪酬根据季度考核结果按照实际得分情况兑现，独立董事、非执行董事、外部监事、股东监事的津贴根据尽职考核情况兑现。

三、股东大会情况

2011年4月26日，齐商银行股份有限公司2011年股东大会在总行二楼群英厅召开，出席会议的股东代表67名，代表有表决权股份数89,180万股，占总股本的68.6%，符合《中华人民共和国公司法》和公司章程的有关规定。董事长杲传勇先生主持了会议，淄博银监局派员列席了会议。会议经山东鲁杰律师事务所律师现场见证。

会议经过有效表决（同意67人，占出席会议股东或股东代表所代表股份数的100%，占总股本的68.6%），一致通过如下决议：

- 一、审议通过《第四届董事会2010年度工作报告》；
- 二、审议通过《第四届监事会2010年度工作报告》；
- 三、审议通过《关于2010年度财务计划执行情况和2011年度财务预算草案的报告》；
- 四、审议通过《关于2010年利润分配方案的提案》；
- 五、审议通过《齐商银行股份有限公司董事履职评价办法（试行）》；
- 六、审议通过《齐商银行股份有限公司监事履职评价办法（试行）》。

大会还通报了《2010年度本公司前十大股东持股情况》、《2010年度本公司股东关联方交易情况》、《2010年度前十大授信集团客户情况》、《关于淄博银监局审慎监管意见及我行贯彻落实情况的报告》、《监事会关于对2010年度董事履职评价情况的报告》、《监事会关于对2010年度监事履职评价情况的报告》。

2011年9月18日，齐商银行股份有限公司2011年第一次临时股东大会在总行二楼群英厅召开，出席本次会议的股东和股东代表61人，代表股权数91,780万股，占本行总股本的70.6%，符合《中华人民共和国公司法》和公司《章程》的有关规定。董事长杲传勇先生主持了会议，淄博银监局主监管员列席了会议，会议经山东鲁杰律师事务所律师现场见证。

会议经过有效表决（同意61人，占出席会议股东或股东代表所代表股份数的100%，占总股本的70.6%），一致通过如下决议：

- 一、审议通过《第四届董事会工作报告》；
- 二、审议通过《第四届监事会工作报告》；
- 三、审议通过《关于选举第五届董事会成员的提案》；
- 四、审议通过《关于选举第五届监事会成员的提案》；
- 五、审议通过《关于增资扩股的提案》；
- 六、审议通过《关于修改公司章程的提案》；
- 七、审议通过《关于聘任外部审计机构的提案》。



四、董事会工作情况

本行根据《中华人民共和国公司法》、《股份制商业银行公司治理指引》和《股份制商业银行董事会尽职指引》等规定，建立了权责分明、各司其职、独立运作、制衡有效的“三会一层”法人治理体制机制，注重持续加强董事会履职能力建设。董事会下设战略规划委员会、关联交易控制委员会、风险管理委员会、薪酬考核及提名委员会、审计委员会、执行委员会，各委员会议事规则健全，定期召开例会，具备良好的履职能力。报告期内，董事会依法召开了四届十一次、四届十二次、五届一次、五届二次等四次董事会例会，审议通过了高级管理层的《2010年度经营目标完成情况及2011年工作思路的报告》、《关于2010年度利润分配方案的提案》、《关于2010年度信息披露的提案》、《关于修改公司章程的提案》等四十二项议题。对关于增强专门委员会履职能力建设、实施战略转型、加强风险管理与绩效考核、科学制定机构规划等重大事项进行了研究。董事会的各项决议得到了高级管理层及有关部门的认真落实。

独立董事工作情况

独立董事姓名	本年应参加董事会次数	出席次数
郦金梁	1	1
何德旭	4	3
胡元木	1	1

报告期内，三位独立董事依法按时参加了董事会会议。能够充分发挥从事金融专业研究的特长，及时分析研读财务报表，关注公司经营管理状况，适时针对经营风险控制、薪酬分配政策、跨区域经营、计划财务管理、董事会决议执行等法定关注事项，发表独立性意见，提出改进建议，履行独立监督职责。

五、监事会工作情况

报告期内，监事会认真履行《中华人民共和国公司法》、《股份制商业银行公司治理指引》和《公司章程》确定的职责，对本行董事高管履职、财务执行情况、风险管控和内部控制等实施有效监督，不断改善监督方式，强化监督职能。报告期内监事会依法议事，勤勉尽责，先后召开了四届十一次、四届十二次、五届一次和五届二次监事会例会，审议通过了《第四届监事会工作报告》等十五个报告或提案。列席了历次董事会例会，听取审议了《第四届董事会工作报告》等四十一个报告或提案。对九家分支行的操作风险管理重点问题进行了巡视监督，形成了《关于对操作风险管理重点问题的巡视监督意见》，指出了存在的问题，提出了落实监管政策，健全管理制度等六个方面的监督意见。开展金融市场业务专项监督活动，关注经营风险重点，形成了《关于对资金市场和票据业务的专项监督意见》，结合金融市场业务中存在的问题提出了针对性监督意见。报告期内，各位监事均能按时参加监事会会议、列席董事会会议、出席股东大会年会和股东大会临时会议，对股东大会及董事会的议事程序、会议内容、决议形成等进行合规监督。职工监事能够经常参加行务会等高级管理层会议，掌握公司经营信息，有效维护员工权益。外部监事参加了三次监事会例会、列席了三次董事会例会，认真审议有关报告和提案，发表针对性意见或建议，履行监督职责。

Part III Corporate Governance Information

I. Information of Shareholders

(I) The Bank has 12,512 shareholders in all, including 340 corporate shareholders and 12,172 natural person shareholders

(II) The top 10 major shareholders(Unit:10,000)

No.	Shareholder's Name	Legal representative	Number of shares	Percentage of total
1	Zibo City Asset Management Co., Ltd.	Bu Delan	12974	9.98%
2	Shandong Chenglian One-Card Co., Ltd	Wang Lianzhong	12961	9.97%
3	Zibo Guangxin Paper Industry Co., Ltd.	Wang Deyang	6485.07	4.99%
4	Shandong Weiqiao Venture Group Co., Ltd.	Zhang Shiping	4000	3.08%
5	Shandong Guihe Xianxing Paper Co., Ltd	Xu Shudong	3300	2.54%
6	Zibo Wangda Co., Ltd	Zhang Yongzhai	3020	2.32%
7	Zibo Weili Industry and Trade Co., Ltd.	Wang Zhenwei	3000	2.31%
8	Shandong Tiexiong Metallurgy Technology Co., Ltd.	Kong Yuan	3000	2.31%
9	Zibo Chengdong Enterprise Group Co., Ltd.	Sun Shounian	2600	2.00%
10	Zouping County Chuanyang Metal Material Co., Ltd.	Gong Chuanyang	2600	2.00%

During the reporting period, "Shandong Public One-Card Co., Ltd." was renamed to "Shandong Chenglian One-Card Co., Ltd."

II. Directors, supervisors and senior management

(I) Members of the Board of Directors

The Board of Directors of the Bank consists of 12 directors, including 1 Board Chairman, 3 executive directors, 5 non-executive directors, 1 employee director and 2 independent directors.

Name	Position on the Board of Directors	Work unit and position	Education
Gao Chuanyong	Board Chairman	Board Chairman and Secretary to the Party Committee of Qishang Bank	Postgraduate, EMBA
Zhao Xiaodong	Executive Director	President and Vice Secretary to the Party Committee of Qishang Bank	Undergraduate, EMBA
Ju Jie	Executive Director	Vice President of Qishang Bank	Undergraduate
Wang Qiang	Executive Director	Vice President of Qishang Bank, Party Secretary and president of Xi'an Branch	Undergraduate
He Dexu	Independent Director	Vice Director and Researcher of the Institute of Quantitative and Technical Economics of the Chinese Academy of Social Sciences, Professor and Doctoral Supervisor of the Graduate School of the Chinese Academy of Social Sciences	Postgraduate, PhD
Hu Yuanmu	Independent Director	Professor, PhD supervisor School inspector, Shandong College Economics	Postgraduate, PhD
Wang Deyang	Non-Executive Director	Board Chairman, Zibo Guangxin Paper Industry Co., Ltd.	Undergraduate
Sun Shounian	Non-Executive Director	Board Chairman, Zibo Chengdong Enterprise Group Co., Ltd.	Undergraduate
Zhang Tao	Non-Executive Director	Board Chairman, Zibo Big Dipper Textile Co., Ltd.	Undergraduate, EMBA
Xu Shudong	Non-Executive Director	Board Chairman, Shandong Guihe Paper Industry Group Co., Ltd.	Postgraduate, Master's degree
Ma Naixiao	Non-Executive Director	President, secretary of the Party committee, Shandong Chongzheng Cement Group Co., Ltd.	Postgraduate
Zou Qian	Employee Director	General manager of small business financial services center of Qishang Bank Co., Ltd.	Postgraduate, MBA

(II) Composition of the Board of Supervisors

The Board of Supervisors of the Bank is composed of 7 supervisors, including 1 Chief Supervisor, 1 external supervisor, 3 shareholder supervisors and 2 employee representative supervisors.

Name	Position on the Board of Supervisors	Work unit and position	Education
Han Xingzhu	Chief Supervisor	Chief Supervisor and Vice Secretary to the Party Committee of the Qishang Bank	Undergraduate
Xie Zhenghu	External Supervisor	Research supervisor, Master of Laws, Shandong College Economics	Postgraduate
Wang Lin	Shareholder Supervisor	Board Chairman of Zibo Xinyu Group Co., Ltd.	Master's degree candidate
Gong Chuanyang	Shareholder Supervisor	General Manager, Shandong Chuanyang Metal Material Co., Ltd.	Undergraduate
Liu Tianlin	Shareholder Supervisor	President, General Manager, Shandong Lanjun Group	Undergraduate
Liu Lizhen	Employee Supervisor	General Manager, Auditing Department of Qishang Bank	Undergraduate
Gao Jun	Employee Supervisor	Governor of High - tech District Branch, Qishang Bank	Undergraduate

(III) Composition of the Senior Management and Their Basic Information

- (i) There are altogether 6 members on the senior management of the Bank, including 1 president, 4 vice presidents and 1 president assistant.
- (ii) Senior management of branches and sub-branches

The Bank has 2 branch presidents (vice president of the head office concurrently acting as Xi'an branch president, president assistant concurrently acting as Binzhou branch president), 5 branch vice presidents; 73 sub-branch presidents, including 17 jurisdiction sub-branch presidents and 56 operation sub-branch presidents (among whom 5 vice presidents take charge of work); 29 common jurisdiction sub-branch vice presidents and 1 president assistant.

All the above personnel meet the qualifications stipulated by the regulatory authorities and have participated in qualification examinations or been filed on records.

(IV) Annual Remuneration

In 2011, the Board of Directors, the Board of Supervisors and senior management of the Bank performed their duty well in 2011, overfulfilling the task objective of the whole year. Altogether 23 members of the directors, supervisors and senior management of the Bank have received remuneration in the Bank, totaled RMB 4.26 million. The performance salary issued to the senior management totaled RMB 3.85 million in 2011, including RMB 2.53 million annual risks fund, which was to be issued three years later upon assessment according to the measures for administration of company risks fund assessment.

The remuneration of senior management of the Bank is realized based on actual scores according to the quarterly assessment results. The subsidies of independent directors, non-executive directors, external directors and shareholder supervisor are realized according to due diligence assessment.

III Board of Directors

On April 26th, 2011, the 2011 Annual Meeting of the Shareholders' General Meeting was held in Qunying meeting room on the second floor of the Head Office. Attending the meeting were 67 shareholders and their authorized agents, representing 891.80 million shares of share capital of the Bank, accounting for 68.6% of the total share capital, meeting the Company Law of the People's Republic of China and Company Constitution requirements. Board Chairman Mr. Gao Chuanyong presided over the meeting, the Zibo Banking Regulatory Sub-bureau dispatched personnel to attend the meeting, and a lawyer from the Shandong Lujie Law Office witnessed the meeting.

Through effective voting (67 votes agreed, accounting for 100% of the participated shareholders or shares represented by shareholders' representatives, which accounts for 68.6% of the total share capitals), the following reports and proposals were adopted through consensus:

1. Deliberated and adopted the "2010 Annual Work Report of the Fourth Board of Directors";
2. Deliberated and adopted the "2010 Annual Work Report of the Fourth Board of Supervisors";
3. Deliberated and adopted the "Report on the Implementation of the 2010 Annual Financial Plan and the 2011 Financial Budget Draft";
4. Deliberated and adopted the "Proposal on the 2010 Annual Profit Distribution Plan";
5. Deliberated and adopted the "Evaluation Method on Directors's of Performance of Qishang Bank Co., Ltd.(Trial)"
6. Deliberated and adopted the "Evaluation Method on Supervisors's of Performance of Qishang Bank Co., Ltd.(Trial)"

The meeting also informed Holding Situation of the Top 10 Shareholders in 2010, Related Party Transactions of the Shareholders in 2010, Client Information of the Top 10 Credit Group in 2010, Report on Prudential Supervision Views of Branch of Zibo Banking Bureau and the Implementation of Our Bank, Report of Board of Supervisors on the Evaluation of Directors' Performance in 2010, and Report of Board of Supervisors on the Evaluation of Supervisors' Performance in 2010.

On September 18th, 2011, the first interim shareholders' general meeting of Qishang Bank of 2011 was held in Qunying meeting room on the second floor of the Head Office. Attending the meeting were 61 shareholders and their authorized agents, representing 917.80 million shares of share capital of the Bank, accounting for 70.6% of the total share capital, meeting the Company Law of the People's Republic of China and Company Constitution requirements. Board Chairman Mr. Gao

Chuangyong presided over the meeting, the Zibo Banking Regulatory Sub-bureau dispatched personnel to attend the meeting, and a lawyer from the Shandong Lujie Law Office witnessed the meeting.

Through effective voting (61 votes agreed, accounting for 100% of the participated shareholders or shares represented by shareholders' representatives, which accounts for 70.6% of the total share capitals), the following reports and proposals were adopted through consensus:

1. Deliberated and adopted the "Work report of the fourth Board of Directors"
2. Deliberated and adopted the "Work report of the fourth Board of Supervisor"
3. Deliberated and adopted the "Proposals on the election of the fifth Board of Directors"
4. Deliberated and adopted the "Proposals on the election of the fifth Board of Supervisors"
5. Deliberated and adopted the "Proposals on increasing the investment and shares"
6. Deliberated and adopted the "Proposals on the amendments to the Articles of Association"
7. Deliberated and adopted the "Proposals on the appointment of external audit agencies"

IV Work of the Board of Directors

According to provisions in the Company Law of the People's Republic of China, Corporate Governance Guidance for Equity Commercial Bank and Instruction for Due Diligence of Board of Directors of Equity Commercial Bank, etc, the Bank has established a "Three Boards and One Management" corporate governance system in which rights and responsibilities are clearly divided, each performs its own functions, each operates independently with effective checks and balances. Importance is attached to the continuous strengthening of Board of Directors' duty performing ability. Under the Board of Directors are Strategy Planning Committee, Connected Transaction Control Committee, Risks Management Committee, Remuneration Assessment and Nomination Committee, Auditing Committee and Executive Committee, which have sound rules of procedure, regularly hold meetings and have sound ability to fulfill their duties. During the reporting period, the eleventh and the twelfth meeting of the fourth, the first and the second meeting of the fifth Regular Meeting of the Fourth Board of Directors were held pursuant to law, deliberated and adopted 42 issues including the Senior Management's Report on Completion of Operation Objective in 2010 and Working Approach in 2011 the Proposal on Profit Distribution Plan in 2010, .and the Proposal on Information Disclosure in 2010. Studies were carried out on major events such as proposal on increasing the performing ability construction of specialized committees, implementing strategic transformation, strengthening risk management and performance assessment and scientifically establishing institution plan. Various board resolutions have been conscientiously implemented by the senior management and related departments.

Independent Directors' Work

Name of independent director	Amount of board meetings that they should attend this year	Amount of attendance
Li Jinliang	1	1
He Dexu	4	3
Hu Yuanmu	1	1

During the reporting period, three independent directors attended board meetings pursuant to law and on time. They were able to bring into full play their expertise in research in the financial specialty and timely analyze financial statements. Concerned with the operation and management of the Company, they were able to deliver independent opinions, put forward improvement suggestions and fulfill their responsibility for independent supervision with respect to statutory events for attention such as operation risks control, remuneration distribution policy, cross-regional operation, planning and financial management and execution of board resolutions.

V. Work of the Board of Supervisors

1. During the reporting period, the Board of Supervisors conscientiously performs the responsibilities set forth by the Company Law of the People's Republic of China, Corporate Governance Guidance for Equity Commercial Bank and Company Constitution and implements effective supervision over the preparation and implementation, risks control, financial system and assessment reward and punishment of major decisions of the Bank, continuously dedicated to optimizing supervision method and strengthening supervision functions. During the reporting period, Board of Supervisors make decisions in accordance with the law and fulfill its duty to utmost, and the eleventh and the twelfth meeting of the fourth, the first and the second meeting of the fifth Regular Meeting of Board of Supervisors were held successively, deliberated and adopted 15 reports or proposals including the Work report of the fourth Board of Supervisor. It attended all regular board meetings, heard and deliberated 41 reports or proposals including Work report of the fourth Board of Directors. It performed patrol supervision on operational risk management priorities of nine branches and put forward Advices of inspection and supervision on the operational risk management concerns, pointing out the problems, proposing supervision views on six aspects including the implementation of regulatory policies, and the sound management system. It also carried out special supervision of financial markets, and focused on operational risk management priorities, forming Views of special supervision on the capital market and bill business and putting forward targeted oversight views combining with the existing problems in the financial markets. During the reporting period, all supervisors were able to attend meetings of the Board of Supervisors on time, attend board meetings and be present at the annual meeting and temporary meeting of the Shareholders' General Meeting, and carry out compliance supervision over the rules of procedure, meeting contents and resolution formation of Shareholders' General Meeting and board meetings; employee supervisors regularly participated in meetings of senior management such as executive meetings to timely grasp corporate operation information and effectively safeguard employees' rights and interests; external supervisor participated three regular meetings of the Board of Supervisors and three Board of Directors, carefully deliberated related reports and proposals, delivered pertinent opinions or suggestions and fulfilled their function of supervisions.



2011·年度报告
ANNUAL REPORT

第四部分 各类风险和风险管理策略

一、风险种类及形式

本行在经营中主要面临以下风险：信用风险、市场风险（包括利率风险、汇率风险等）、流动性风险、操作风险（包括结算风险、技术风险、系统风险等）、信息科技风险、声誉风险等。本行积极采取各种行之有效的措施，努力防范和化解上述风险。

二、风险管理策略

本行董事会下设风险管理委员会、关联交易控制委员会，负责全行风险管理及控制。在各类风险管理和内部控制方面建立了符合现代银行监管要求的框架体系。总行有关部门根据职责分工具体负责全行信用风险、市场风险、流动性风险、操作风险、信息科技风险等的管理和控制。

（一）信用风险

2011年，本行紧紧围绕年度工作目标，从区域、产品、行业、客户四方面细化信贷投放政策，合理控制信贷投放节奏，加强信贷结构调整，注重授信风险管控，信贷业务取得稳健快速增长，信用风险得到有效防控。一是针对复杂多变的宏观经济形势，认真贯彻落实国家“转方式、调结构”的宏观经济调控政策，进一步细化授信准入政策，明确信贷投放的区域、产品、行业、客户政策，受控受限行业贷款得到有效压缩。截至年末，压缩“两高”及房地产行业授信5.3亿元。二是积极开展异地授信业务风险评估划转工作。在搞好基础情况调查摸排的基础上，积极做好异地业务的划转、管理工作。截至年末，完成了40户9.89亿元跨地市异地业务的归并划转工作。三是“三项”重点工作得到全面贯彻落实。通过对地方政府融资平台贷款实行“名单式”管理、上收平台贷款审批权限、严格落实担保手续、制定切实可行的还款计划等措施，存量平台贷款管理更加规范，平台贷款较年初减少3,500万元。截至年末，贷款受托支付比例比已达到全省平均水平。四是组织多项风险排查工作。对重点风险领域包括担保、典当公司，集团关联客户和同一实际控制人企业，贷款风险分类的真实性和授信业务的合规性等方面进行风险排查，强化了风险监测管理，提高了信贷风险管理力度。五是加强信贷基础性管理。通过深入分支行就贷款新规落实、流动资金需求测算等具体问题有针对性的调研帮促和信贷系统四期的顺利改造升级，提高了基础性信贷工作的精细化管理力度。六是强化风险预警，充分发挥风险预警办法和相应机制的作用。利用信贷管理系统中风险预警模块进行实时预警，改进预警流程，形成风险信号“自下而上”与“自上而下”两个层面相互结合、相互补充模式，增强预警的主动性、灵活性。我行在人民银行金融机构落实金融稳定重大事项报告综合评价

中被评为“A级机构”，进一步提高了我行的知名度和影响力。

(二) 流动性风险

在流动性管理方面，本行明确部门流动性管理职责，完善流动性管理机制，结合每日头寸预测调度、月度流动性指标监测、不定期组织流动性压力测试等措施，做好流动性管理和风险预警化解工作；加强资产负债管理，避免超负荷运作，充分借助货币市场运营优势，及时融通资金，在满足流动性需要的同时，提高资金盈利能力。

2011年，本行每日收集分支行大额资金变动信息，根据资金头寸余缺情况，及时通过货币市场融通资金，兼顾流动性和效益性，做好日常头寸资金的预测和调度工作；每周做好大额资金变动监测，根据大额资金集中到期日，提前安排好资金期限；根据经济形势变化，模拟市场情景，设计流动性压力测试方案，全年进行四次流动性压力测试，并根据测试结果，修订完善了本行流动性应急预案，进一步提高流动性管理能力。

截至2011年末，本行流动性比例为46.62%，较年初提高2.98个百分点，始终保持在35%以上；本外币存贷比72.88%，较年初降低0.68个百分点，控制在75%以内；人民币超额备付率达到5.99%，较年初下降0.64个百分点，保持在合理水平，各项流动性指标均保持较好水平。

(三) 市场风险

建立完善市场风险管理机制，不断优化市场风险计量技术方法，每日对所持债券按照中债收益率曲线进行市值重估，随时关注债券利率走势；每月将我行持仓债券的估值情况进行比较和分析；每季度撰写债券风险管理报告，按季度对市场风险状况进行分析，及时调整投资策略，不断优化债券投资结构，全面监控评价市场风险。对市场业务实行前、中、后台分离制约，严格执行“先审批后交易”流程，有效规避市场风险。同时，加强市场研究，提高业务人员综合素质，增强风险敏感度和防控能力；针对市场风险状况和外部市场发展情况以及不同类别、不同业务种类的市场风险，继续完善风险管理政策和程序，深入分析市场风险与其他风险类别的相关性，保持管控举措的协调性；针对单项业务产品的市场风险因素，完善市场风险识别、计量、监测和控制程序；定期对投资组合进行风险价值分析、久期分析和收益率曲线分析等，根据分析结果指导下一步投资，调整投资策略，规避市场风险，提高专业化分析水平；密切关注货币政策取向，科学预测分析流动性风险、优化资金储备，提高资金收益率。

(四) 操作风险

全面梳理、完善各项规章制度，建立健全内控体系，开展多方位、多层次的培训讲座，着力提升员工

职业素养，强化风险防范意识。更新管理理念，全面推行会计主管委派制，不断强化授权管理，加强柜面业务事中控制，切实防范前台操作风险。适时引进第三方邮寄对账及电子验印系统，有效减轻柜面压力，提升服务效率，加大科技支撑力度，风险防控能力逐步增强。同时，进一步巩固会计结算辅导成果，加强对重点业务、重点流程的合规性检查，规范统一操作流程，严把风险关口。在全行开展了大额存单业务、大额资金汇划、支付结算业务、对公账户及保证金账户的风险排查，强化整改措施落实，进一步强化对操作风险的管控。前台操作风险管控体系初步建立，条线管理监督和重要岗位人员履职能力不断增强。报告期内未发生由于内部控制系统不完善造成的失误和外部事件诱发的操作风险。

(五) 信息科技风险

按照信息科技风险指引的要求，以合规、安全、创新为导向，坚持“科技兴行”战略，不断加强IT治理建设，建立健全信息科技风险管理制度，致力于技术进步和科技创新，积极搭建信息系统运行平台，重点防范信息系统外包管理、应急管理、业务连续性管理等系统风险。按照信息科技风险防范要求，对我行信息科技外包、中心机房UPS、网银网站等系统进行了风险评估，针对存在的风险，制定了相关风险管理措施。通过定期组织重要信息系统应急演练，不断完善突发事件应急处理机制，报告期内各信息系统保持平稳、高效运行，生产主机和骨干网络零停机，未发生过重大信息系统安全事故，为业务发展提供了可靠的信息科技保障。

(六) 声誉风险

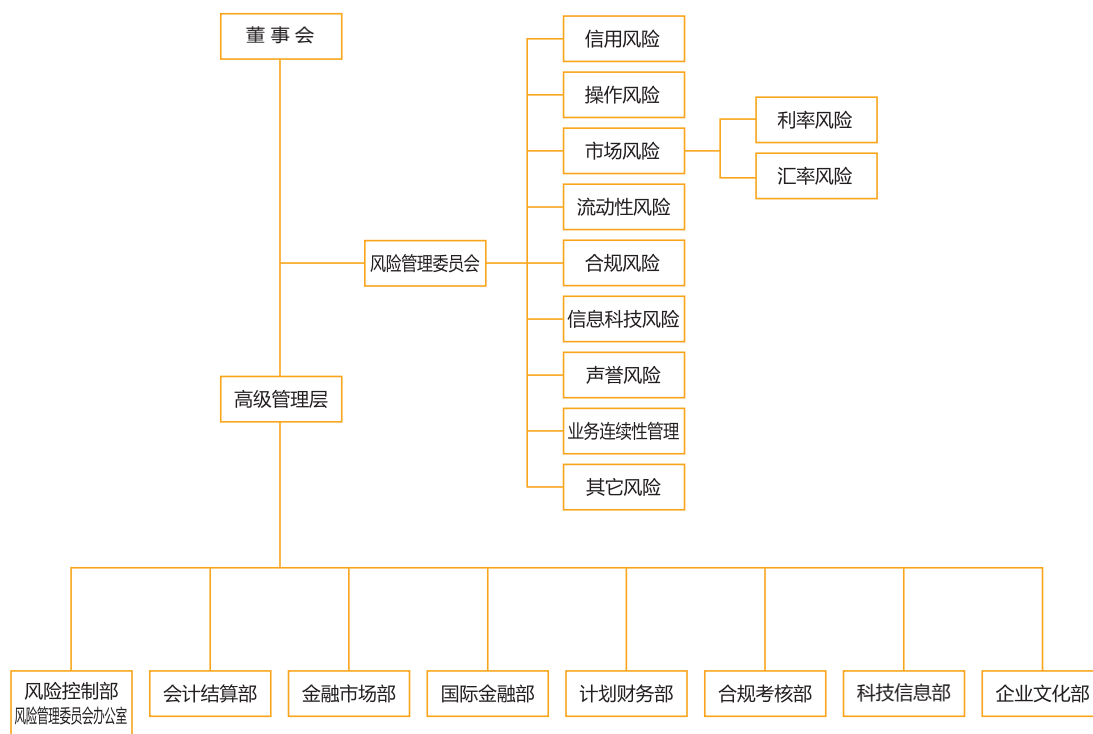
声誉风险管理作为风险管理体系的重要组成部分，覆盖本行的所有行为、经营活动和业务领域。建立了声誉风险管理制度，主动有效地防范声誉风险、应对声誉事件，最大程度地减少损失和负面影响。一是制定了《齐商银行声誉风险管理政策》、《齐商银行声誉风险管理实施细则》，建立了全行参与的声誉风险组织管理体系，明确了各相关部门、各单位责任人及联络员的职责，引入了“齐商银行舆情监测系统”，加大网络舆情监测力度；二是注重声誉风险管理办法及各项具体措施的可操作性，明确相关管理责任和权限，确保各领域、各环节衔接有效，形成高效声誉风险管理机制；三是加强声誉风险宣传教育，将声誉风险管理文化渗透至每个作业岗位及环节。

(七) 个人理财业务风险

严格按照《商业银行个人理财业务管理办法》、《商业银行个人理财业务风险管理指引》等开展理财产品的设计、备案、销售及管理，建立了完善的《人民币理财产品业务管理办法》、《人民币理财业务操作流程》等相关制度，确保了理财业务的合规、稳健运行。每期理财产品发行前，均进行详细的产品可行性研究，根据当时的市场状况与客户需求，设计开发符合客户利益和风险承受能力的理财产品，经监管部

门备案后发售；产品销售过程中，认真进行客户投资取向分析，了解客户的财务状况、投资经验和投资目的，以及对相关风险的认知、承受能力，确保理财产品符合客户利益和风险承受能力；按照监管要求，理财产品资产均委托具有证券投资基金托管资格的商业银行进行托管，理财资金封闭运作；产品成立、到期及存续期内，通过短信、网站公告、营业网点等多渠道，与客户保持及时、高效的沟通，使投资者随时了解理财产品的成立、到期及运作情况。

三、全面风险管理组织架构图





2012年4月9日，我行与德国IPC公司小微企业贷款技术合作项目正式启动

2011年12月16日，我行小企业金融服务中心第三家分支机构 - 张店第二分中心揭牌开业



Part IV Various Risks and Risks Management Strategies

I. Types and Forms of Risks

The Bank is mainly exposed to the following risks in operation: credit risks, market risks (including interest rate risks and exchange rate risks etc.), liquidity risks, operation risks (including settlement risks, technical risks and system risks etc.), information technology risks and reputation risks etc. The Bank actively takes various effective measures to strive to prevent and resolve the above risks.

II. Risk Management Strategy

Under the Board of Directors, the Bank has set up a risk management committee and a connected transaction control committee to be in charge of risk management and control of the whole bank. A framework system meeting modern banking regulatory requirements has been established for management of various risks and internal control. The related departments of the head office are responsible for the overall management and control of credit risks, market risks, liquidity risks, operation risks, and information technology risks of the whole bank.

(I) Credit risks

In 2011, tightly focusing on annual work targets, the Bank made credit loan placement policy in detail in four aspects: area, product, industry, and client. It rationally controlled rhythm of credit loan placement, strengthened adjustment of credit loan's structure, and paid heavy attention to management and control of credit risk. Its credit loan business increased stably and rapidly and credit risk was effectively prevented and controlled. Firstly, aiming to complicated and changeable economic situations, it seriously implemented the State's macro-economic regulation and control policy of "changing manner and adjusting structure", further made credit admittance policy in detail, and clarified policies on area, product, industry, and clients for credit loan placement. Its controlled and restricted industry loan was effectively compressed. By the end of the year, it compressed credit to "high pollution and high energy consumption industries" and real estate industry for RMB 530 million. Secondly, it actively carried out evaluation and transfer of risks in credit business in places other than the city. Based on investigating basic situations, it actively did a good job in transfer and management for other place business. By the end of the year, it completed forty clients of RMB 989 million of such work. Thirdly, it comprehensively implemented "three" important works. It implemented "listing" management for loan through financing platform of local government, taking back approval right of platform loan, strictly implemented guarantee formality, and made practical and feasible plan for returning loan. The management for stock platform loan was more standard, and the platform loan was reduced for RMB 35 million compared to beginning of the year. By end of the year, the proportion of entrusted payment of loan has reached province average level. Fourthly, it organized many risk check works. It did risk check on realness of loan risk types and compliance of credit business of emphasized risk areas, including guarantee and pawn companies, group related clients, and enterprises with the same actual controller, to strengthen risk monitor and management and improve management power for credit risks. Fifthly, it strengthened basis management for credit loan. It improved detailed management power for basic credit loan work through going to branches and sub-branches to make survey and help and urge them aiming at specific issues such as implementing new regulation on loan and measuring demand for current capital, and through smoothly transformation and update of fourth credit loan system. Sixthly, it strengthened risk pre-warning to fully exert risk re-warning method and functions of corresponding mechanisms. It carried out real-time pre-warning using risk pre-warning module, which is in credit loan management system. It improved pre-warning process, forming a mutually combined and supplemented pattern by two ways, "from bottom to top" and "from top to bottom" for risk signals, thus to strengthen the initiative and flexibility of pre-warning. The

Various Risks and Risks Management Strategies

Bank was evaluated to be “Grade A Institute” in the comprehensive evaluation in report by People’s Bank of China on implementation of financial stable and important things by financial institution, further improving popularity and influence of the Bank.

(II) Liquidity risks

In terms of liquidity management, the Bank has clarified each department’s responsibilities for liquidity management, improved liquidity management mechanism and with measures such as daily position forecast dispatching, monthly liquidity index monitoring and unscheduled liquidity pressure test, done a good job in liquidity management and risk warning diffusion; strengthened assets liability management to avoid overload operation and made full use of the operating advantages of the monetary market to allocate funds in time, and improve capital profitability while meeting liquidity demand.

In 2011, the Bank collected the large-amount capital change information of its branches and sub-branches, and timely allocated funds via the monetary market according to the fund position surplus and deficiency, and with attention to both liquidity and performance, managed well the estimation and dispatching of daily position funds; managed well large-amount fund change monitoring each week and arranged fund terms in advance according to the days when large-amount funds were mature; according to changes in economic situation, simulated market scenario, carefully designed 4 liquidity pressure testing scheme to carry out liquidity pressure test, and according to the results of test revised and improved the liquidity emergency plan of the Bank to further improve liquidity management ability.

By the end of 2011, the Bank’s liquidity ratio was 46.62%, increasing by 2.98 percentage points from the beginning of the year, but always maintained above 35%; the foreign currency loan-to-deposit ratio was 72.88 %, falling by 0.68 percentage points from the beginning of the year, controlled with 75%; the excess reserve rate of RMB reached 5.99%, falling by 0.64 percentage points from the beginning of the year, maintained at a reasonable level. Every indicators of liquidity were maintained at a good level.

(III) Market risks

We have established and improved the market risk management mechanism, kept optimizing market risk computation technical method, and evaluated the market value of the bonds held by the Bank according to the China Bond yield curve every day, with constant attention to the trends of bond interest rate; every month we compared and analyzed the valuation of bonds held by the Bank; every quarter, we compiled a bond risk management report, analyzed market risk conditions on a quarterly basis, adjusted investment strategy in time, kept optimizing bond investment structure and comprehensively monitored and evaluated market risks. Separate constraints on foreground, middle ground and background were exercised on market business and the procedure of “approval preceding transaction” was strictly carried out to effectively to avoid market risks. At the same time, market research has been strengthened, and business operators’ comprehensive quality has been improved to enhance risk sensitivity and risk control ability; with respect to market risk conditions and external market development as well as market risks of various types and business classifications, we have been continuing to improve risk management policies and procedure, analyzed in depth the relevance of market risks to other risks, to maintain the coordination of management and control measures; with respect to the market risk factors of a single business product, we have improved market risk identification, computation, monitoring and control procedures, regularly made risk analysis on portfolio value, analysis of the duration and yield curve analysis, and guided further investment, adjusted the investment strategy according to the results of the analysis, thus avoid market risks to improve the professional analytical level; we have paid close attention to the trend of change in monetary policies, scientifically forecasted and analyzed liquidity risks and optimized fund reserves to improve capital yields.

(IV) Operation risks

It arranged and improved all rules, established and completed internal control system, and gave all-round trainings focusing on upgrading employees’

professional quality and strengthening their risk prevention consciousness. It renewed management ideas, comprehensively promoted accountant supervisor appointing system, strengthened authorization management without stop, strengthened control of counter business in process, and practically prevent front stage operational risks. It duly introduced checking by third party posting and electronic stamp testing system to effectively ease pressure on the counter, upgrade service efficiency, and put more power in scientific and technological support. Thus, its ability of preventing and controlling risk were strengthened gradually. Meanwhile, it further consolidated guidance result for accounting settlement, strengthened compliance check on focused businesses and flows. And it standardized and unified operational flow and strictly controlled risks. The whole bank carried out risk check for business of certificate of deposit, business of remitting and transferring of big amount of capital, business of payment settlement, corporate account, and margin account. It strengthened implementation of reform and measures. And it further strengthened management and control of operational risks. It has initially established management and control system for front stage operational risks. Management and supervision and ability of duty performance of personnel in important posts were strengthened without stop. During the period of reporting, fault due to uncompleted internal control system and operation risk due to external events.

(V) Information Technological Risks

According to requirements of risk guidance for information technological risks, based on the principal of compliance, safety, and innovation, consisting on the strategy of “making bank flourishing relying on science and technology”, it strengthened construction of IT administration without stop, established healthy and complete management system for information technological risks, devoted itself in technological progress and scientific innovation, actively established running platform of information system. It focused on preventing such system risks as outsourcing management, emergency management, and business continuance management in information system. According to requirement on risk prevention for information technology, it made risk evaluation on the Bank's systems, such as information technology outsourcing, central machine room UPS, and online banking website. It made relevant risk management measures aiming to existing risks. It improved emergency treatment mechanism through regularly organizing drill for information system, kept all information system to be stable and efficiently operated within the period of reporting. And it kept zero stop for host production machine and backbone networks during this period. No serious safety accident occurred in the information system, providing reliable information technology safeguard to the development of business.

(VI) Reputational risks

As an important part of risk management system, reputational risk management covers all behaviors, operational activities and business fields of the Bank. A reputational risk management system has been established to proactively and effectively prevent reputational risk, cope with reputational incidents and minimize loss and negative impact. Firstly, the Bank has prepared the Qishang Bank Policy on Reputational Risk Management and the Detailed Rules of Qishang Bank for Implementing Reputational Risk Management, established a reputational risk organization and management system involving the whole bank and clarified the responsibilities of various related departments, and principals and contact persons of various units, introduced the “Qishang Bank Public Opinion Monitoring System” and stepped up efforts in online public opinion monitoring; secondly, the Bank attached great importance to the operation ability of reputational risk management measures and various detailed measures, specified related management responsibilities and authorities to ensure that all fields and links were effectively connected and formed an effective reputational risk management mechanism; thirdly, the Bank has strengthened reputational risk publicity and education and penetrated reputational risk management culture in each job position and link.

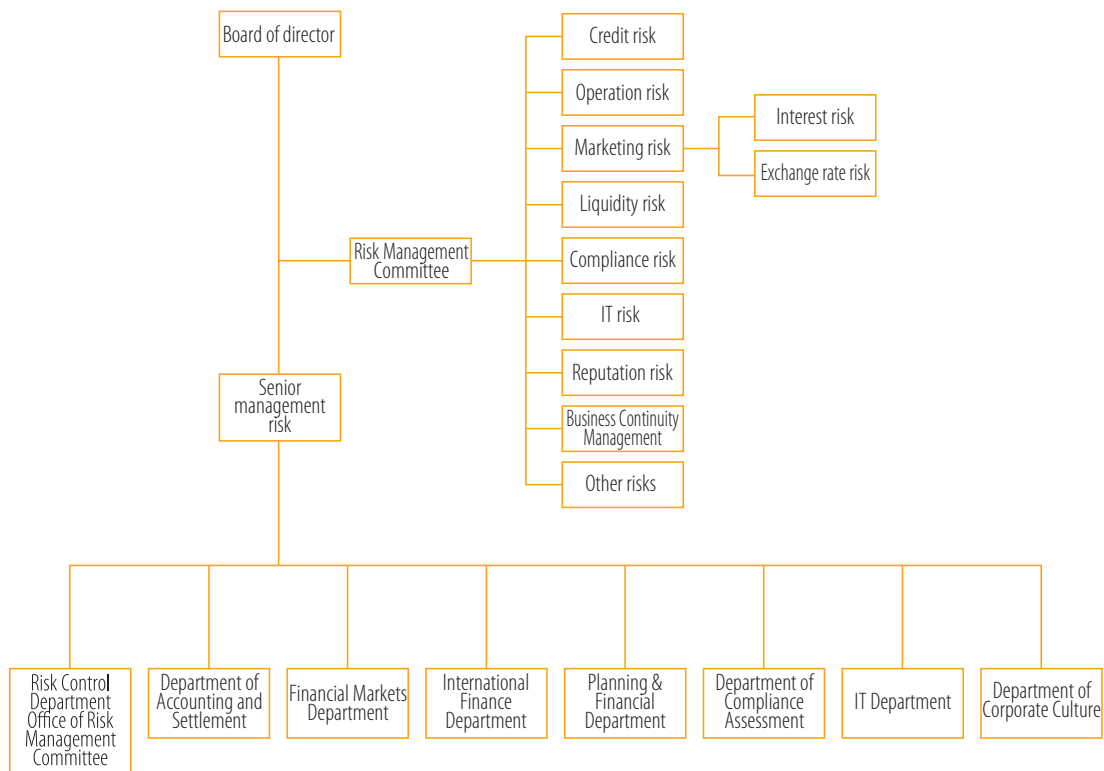
(VII) Risks of personal wealth management business

Strictly according to Management Method for Individual Financing Business of Commercial Bank and Guidance of Management for Risks in Individual Financing

Various Risks and Risks Management Strategies

Business of Commercial Bank on carrying out design, recording, sale, and management for financing products, it established and improved Management Method for business of Renminbi Financing Product , Operational Flow for business of Renminbi Financing, and other rules, to ensure compliance and stable running of financing business. Before financing product is issued every time, it will make detailed feasibility research on products, design and develop such financing products that conform to client's benefits and interests and risk bearing ability according to market status and clients' demand at that time and sell the products after they are recorded by the regulatory authority. During the process of selling the products, it seriously analyzed clients' investment selection and direction, understand clients' financial positions, investment experience, and purpose and their recognition and bearing ability on relevant risks, to ensure that the financing products conform to clients' benefits and interests and risk bearing ability. According to requirements from the regulatory authority, the financing product assets are consigned to be trusted by commercial banks that have qualification of trusting security investment fund. Financing capital will be closed and operated. During the time when products are established, mature, and existing, it keeps timely and efficient communicate with clients by message, announcement in the website, business station, and other ways to let the investor know about the establishment, maturity, and operation of financing products at any time.

III. Comprehensive risk management organization chart



A large, light gray stylized dragon head is positioned in the upper right quadrant, facing left. It has long, flowing whiskers and a detailed eye. To the left of the dragon's head is a large, light gray circular graphic that is partially cut off by the left edge of the page. The text "2011·年度报告" and "ANNUAL REPORT" is centered within the circular graphic.

2011·年度报告 ANNUAL REPORT

本年度重要事项 Important Events of This Year

第五部分 本年度重要事项

一、报告期内，本行未发生对经营活动产生重大影响的诉讼、仲裁事项。

二、报告期内，本行无重大收购及吸收合并事项。

三、大事记

2月14日，获国家外汇管理局山东省分局授予的“2010年度山东省国际收支优秀申报单位”荣誉称号，是淄博市唯一获此殊荣的商业银行。

2月26日，在齐盛国际宾馆会议中心举行了全行反腐倡廉警示教育报告会。

3月17日，人民银行淄博市中心支行通报了对辖内13家银行业金融机构2010年度各项业务开展情况的综合评价结果。我行被评为最高级别—“A级”机构，成为淄博市银行业金融机构中2家获此评级的机构之一。

3月26日，党委书记、董事长杲传勇荣膺“2010山东十大财经风云人物”。

3月31日，人民银行淄博市中心支行核准我行跨境贸易人民币结算业务资格，标志着我行跨境贸易人民币结算业务的各项准备工作已经完成，已具备正式开办该业务的条件。

同日，在2010年度国家外汇管理局关于对银行执行外汇管理规定情况考核中，获最高级别“A”级。

4月25日，我行获得由中国金融（专家）年会、中国金融研究院、中国金融网联合颁发的“2010中国最具发展潜力中小银行”称号。党委书记、董事长杲传勇同时荣获“2010中国银行业年度人物”称号。

4月27日，党委书记、董事长杲传勇被评为“山东省积极履行社会责任企业经营者”。

5月17日，召开2011年全市慈善大会暨“慈心一日捐”活动动员大会，我行荣获“淄博慈善事业突出贡献奖”先进单位。党委委员、工会主席曹爱萍代表我行参加会议并领取了奖牌。会上，我行认捐慈善基金1,000万元，再次以实际行动支持了全市慈善事业发展。

5月24日，全国银行间同业拆借中心在昆明举办了2010年度银行间本币市场表彰交流会议，我行再度入选“2010年度银行间本币市场交易100强”。

9月14日，陕西银监局正式批准我行西安分行经济技术开发区支行筹建。

10月18日，“齐商银行2011—青年创业在淄博”活动总决赛暨颁奖典礼在淄博广电大厦举行。颁奖典礼上，我行提供1,000万元信贷资金扶持青年创业。

11月15日，我行西安经济技术开发区支行开业，总行党委委员、副行长、西安分行行长王强出席开业仪式并与企业代表一同为西安经济技术开发区支行揭牌。

12月16日，我行小企业金融服务中心张店第二分中心揭牌开业。



2011年11月15日，我行西安经济技术开发区支行隆重开业



Part V Important Events of This Year

I. No lawsuit and arbitration that have significant influence on the Bank's operational activities occurred during the period of reporting.

II. The Bank had no significant acquisition and merger during the period of reporting.

III. Important Events

On February 14, it acquired the title of "Excellent Declaration Unit for International Balance of Payment of Shandong Province in 2010" granted by State Foreign Exchange Administration of the People's Republic of China, Shandong Branch. It is the only commercial bank that got this reputation in Zibo.

On February 26, it held an educational reporting meeting on anti-corruption at conference center of Qisheng International Hotel.

On March 17, the people's bank of China, Zibo center sub-branch, announced comprehensive evaluation results of thirteen financial institutes in banking industry within Zibo on development of all business in 2010. The Bank was evaluated to be a "Grade A" (the highest level) institute, and became one of the two financial institutes that got such level in Zibo.

On March 26, Gao Chuanyong, Secretary of Party Committee and Chairman, won the title of "Famous Financial Figure in Shandong in 2010".

On March 31, the People's bank of China, Zibo center sub-branch, checked and approved the Bank's qualification for renminbi settlement business for cross-border trade, symbolizing that the Bank's preparation work for such business have completed and it has possessed the conditions for opening such business.

On the same day, in the check by State Foreign Exchange Administration of the People's Republic of China on regulations about banks' implementation of foreign exchange management, it obtained "Grade A", the highest level.

On April 25, the Bank obtained the title of "Among Medium and Small Banks with Biggest Potential to Develop in 2010" given together by China Conference in Finance (Expert), China Finance Research Institute, and China Finance Net. Gao Chuanyong, Secretary of Party Committee and Chairman, won the title of "Annual Famous Figure in China's Banking industry in 2010".

On April 27, Gao Chuanyong, Secretary of Party Committee and Chairman, won the title of "Enterprise Operator Who Actively Performs Social Responsibility in Shandong Province".

On May 17, it held municipal charity conference in 2011, i.e. conference encouraging "Contributing Money On One Day". The Bank got "Reward for Outstanding Contribution in Zibo's Charity Career". Cao Aiping, Party Committee member and Chairman of trade union, represented the Bank to participate in the conference and received the reward. At the conference, the Bank contributed a charity fund of RMB 10 million, again supporting the development of the municipal charity career by actual actions.

On May 24, national interbank funding center in Kunming held a praising and communicating conference for local currency market among banks in 2010. The bank was selected to be "Top 100 Bank in Interbank Local Currency Market Trade in 2010" again.

On September 14, Shaanxi Banking Regulatory Bureau formally approved preparation and establishment of Qishang Bank, Xi'an branch, Economic and Technological Development Zone sub-branch.

On October 18, the final match and prize award ceremony of "Qishang Bank 2011 — Youth Start Business in Zibo" was held at Zibo Radio and Television Mansion. At the ceremony, the Bank provided a credit loan of RMB 10 million to help and support youth to start their business.

On November 15, Qishang Bank, Xi'an Economic and Technological Development Zone sub-branch was opened. Wang Qiang, Party Committee member and Vice President of the headquarter bank and President of Xi'an Branch, was at present in the opening ceremony and uncovered plate of the sub-branch with enterprise representatives.

On December 16, second sub-center of Zhangdian, financial service center of the Bank for small enterprises, revealed its plate and started business.



2011·年度报告
ANNUAL REPORT

财务会计报告 Financial and Accounting Report

第六部分 财务会计报告

一、审计报告

审计报告

天健鲁审〔2012〕100号

齐商银行股份有限公司全体股东：

我们审计了后附的齐商银行股份有限公司（以下简称齐商银行）财务报表，包括2011年12月31日的合并及母公司资产负债表，2011年度的合并及母公司利润表、合并及母公司现金流量表、合并及母公司所有者权益变动表，以及财务报表附注。

一、管理层对财务报表的责任

编制和公允列报财务报表是管理层的责任，这种责任包括：（1）按照企业会计准则的规定编制财务报表，并使其实现公允反映；（2）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。

二、注册会计师的责任

我们的责任是在执行审计工作的基础上对财务报表发表审计意见。我们按照中国注册会计师审计准则的规定执行了审计工作。中国注册会计师审计准则要求我们遵守中国注册会计师职业道德守则，计划和执行审计工作以对财务报表是否不存在重大错报获取合理保证。

审计工作涉及实施审计程序，以获取有关财务报表金额和披露的审计证据。选择的审计程序取决于注册会计师的判断，包括对由于舞弊或错误导致的财务报表重大错报风险的评估。在进行风险评估时，注册会计师考虑与财务报表编制和公允列报相关的内部控制，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。审计工作还包括评价管理层选用会计政策的恰当性和作出会计估计的合理性，以及评价财务报表的总体列报。

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、审计意见

我们认为，齐商银行财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了齐商银行2011年12月31日的合并及母公司财务状况以及2011年度的合并及母公司经营成果和现金流量。

天健会计师事务所(特殊普通合伙)山东分所



中国注册会计师：



中国注册会计师：



二 一二年二月二十六日

财务会计报告

二、会计报表

合并资产负债表

编制单位：齐商银行股份有限公司

2011年12月31日

会商银01表
单位：人民币元

项 目	期末余额	年初余额
资 产		
现金及存放中央银行款项	7,963,612,376.49	5,915,297,735.80
存放同业款项	1,175,449,777.74	878,644,565.89
贵金属		
拆出资金	31,504,500.00	192,058,300.00
交易性金融资产		
衍生金融资产		
买入返售金融资产	348,400,000.00	
应收利息	149,794,921.10	109,249,467.67
发放贷款及垫款	25,003,113,307.55	22,533,959,099.88
可供出售金融资产	2,421,503,204.96	4,758,626,813.32
持有至到期投资	3,320,771,923.78	160,000,000.00
应收款项类投资	30,000,000.00	1,050,000,000.00
长期股权投资	291,640,839.00	291,634,839.00
投资性房地产		
固定资产	316,874,401.76	289,508,312.96
无形资产	5,621,147.98	3,471,393.24
递延所得税资产	139,661,645.08	120,241,153.95
商誉		
其他资产	627,718,266.33	315,919,077.52
资产总计	41,825,666,311.77	36,618,610,759.23
负 债		
向中央银行借款	480,967,875.00	
同业及其他金融机构存放款项	372,569,030.38	105,564,211.76
拆入资金		92,717,800.00
交易性金融负债		
衍生金融负债		
卖出回购金融资产款	695,000,000.00	1,008,100,000.00
吸收存款	35,675,637,316.00	31,746,159,511.20
应付职工薪酬	1,095,071.30	14,858,792.81
应交税费	131,163,453.42	84,399,675.71
应付利息	244,667,058.81	180,523,645.56
预计负债		
应付债券	500,000,000.00	500,000,000.00
递延所得税负债		
其他负债	590,236,521.58	352,465,353.13
负债合计	38,691,336,326.49	34,084,788,990.17
股东权益		
实收资本（或股本）	1,300,000,000.00	1,300,000,000.00
资本公积	25,883,682.70	-21,689,531.34
减：库存股		
盈余公积	283,258,811.77	215,020,602.34
一般风险准备	320,530,000.00	299,000,000.00
未分配利润	1,196,485,139.00	733,490,698.06
外币报表折算差额		
归属于母公司的股东权益合计	3,126,157,633.47	2,525,821,769.06
少数股东权益	8,172,351.81	8,000,000.00
股东权益合计	3,134,329,985.28	2,533,821,769.06
负债及股东权益总计	41,825,666,311.77	36,618,610,759.23

法定代表人：杲传勇

行长：赵晓东

财务负责人：郝同利

合并利润表

编制单位：齐商银行股份有限公司 2011年度 会商银02表
单位：人民币元

项 目	本期发生额	上期发生额
一、营业收入	1,795,689,953.85	1,324,888,203.85
利息净收入	1,716,672,534.56	1,292,013,834.27
利息收入	2,807,560,595.13	1,975,270,350.86
利息支出	1,090,888,060.57	683,256,516.59
手续费及佣金净收入	83,320,481.90	45,008,030.40
手续费及佣金收入	107,720,239.98	57,596,927.45
手续费及佣金支出	24,399,758.08	12,588,897.05
投资收益	- 18,883,780.86	- 24,069,934.13
公允价值变动收益		
汇兑收益	11,611,702.21	9,002,297.89
其他业务收入	2,969,016.04	2,933,975.42
二、营业支出	891,425,834.09	701,630,747.45
营业税金及附加	137,418,566.03	93,781,624.94
业务及管理费	498,408,849.79	412,679,122.51
资产减值损失	255,598,418.27	195,170,000.00
其他业务成本		
三、营业利润	904,264,119.76	623,257,456.40
加：营业外收入	7,976,506.69	4,499,586.59
减：营业外支出	4,201,347.66	2,892,273.37
四、利润总额	908,039,278.79	624,864,769.62
减：所得税费用	225,222,307.82	152,237,885.25
五、净利润	682,816,970.97	472,626,884.37
归属于母公司股东的净利润	682,644,619.16	472,626,884.37
少数股东损益	172,351.81	
六、其他综合收益	47,573,214.04	- 66,962,471.73
七、综合收益总额	730,390,185.01	405,664,412.64
归属于母公司所有者的综合收益总额	730,217,833.20	405,664,412.64
归属于少数股东的综合收益总额	172,351.81	

法定代表人：果传勇

行长：赵晓东

财务负责人：郝同利

合并现金流量表

编制单位：齐商银行股份有限公司

2011年度

会商银03表
单位：人民币元

项 目	本期金额
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	4,196,482,623.42
向中央银行借款净增加额	480,967,875.00
向其他金融机构拆入资金净增加额	- 92,717,800.00
收取利息、手续费及佣金的现金	2,874,735,381.68
收到其他与经营活动有关的现金	22,119,411.04
经营活动现金流入小计	7,481,587,491.14
客户贷款及垫款净增加额	2,615,789,866.27
存放中央银行和同业款项净增加额	2,008,784,420.34
拆出其他金融机构资金净增加额	- 160,553,800.00
支付利息、手续费及佣金的现金	1,051,144,405.40
支付给职工以及为职工支付的现金	290,403,609.40
支付的各项税费	321,830,815.91
支付其他与经营活动有关的现金	1,183,499,442.71
经营活动现金流出小计	7,310,898,760.03
经营活动产生的现金流量净额	170,688,731.11
二、投资活动产生的现金流量	
收回投资收到的现金	1,020,000,000.00
取得投资收益收到的现金	15,824,000.00
贵金属净现金流入	
收到其他与投资活动有关的现金	
投资活动现金流入小计	1,035,824,000.00
投资支付的现金	6,000.00
购建固定资产、无形资产和其他长期资产支付的现金	101,496,427.29
支付其他与投资活动有关的现金	847,986,527.92
投资活动现金流出小计	949,488,955.21
投资活动产生的现金流量净额	86,335,044.79
三、筹资活动产生的现金流量	
吸收权益性投资所收到的现金	
其中：子公司吸收少数股东投资收到的现金	
发行债券所收到的现金	
收到其他与筹资活动有关的现金	
筹资活动现金流入小计	
偿还债务支付的现金	
分配股利支付的现金	117,800,045.91
其中：子公司支付给少数股东的股利、利润	
偿还利息支付的现金	30,500,000.00
支付其他与筹资活动有关的现金	
筹资活动现金流出小计	148,300,045.91
筹资活动产生的现金流量净额	- 148,300,045.91
四、汇率变动对现金及现金等价物的影响	11,611,702.21
五、现金及现金等价物净增加额	120,335,432.20
加：期初现金及现金等价物余额	2,979,002,279.89
六、期末现金及现金等价物余额	3,099,337,712.09

法定代表人：臧传勇

行长：赵晓东

财务负责人：郝同利

合并股东权益变动表

编制单位：齐商银行股份有限公司

项 目			
	实收资本(或股本)	资本公积	减：库存股
一、上年年末余额	1,300,000,000.00	-21,689,531.34	
加：会计政策变更			
前期差错更正			
其他			
二、本年年初余额	1,300,000,000.00	-21,689,531.34	
三、本年增减变动金额（减少以“-”号填列）		47,573,214.04	
（一）净利润		47,573,214.04	
（二）直接计入所有者权益的利得和损失		63,430,952.05	
1.可供出售金融资产公允价值变动净额			
2.权益法下被投资单位其他所有者权益变动的影响			
3.与计入所有者权益项目有关的所得税影响		-15,857,738.01	
4.其他			
净利润及直接计入所有者权益的利得和损失小计		47,573,214.04	
（三）所有者投入和减少资本			
1.所有者投入资本			
2.股份支付计入所有者权益的金额			
3.其他			
（四）利润分配			
1.提取盈余公积			
2.提取一般风险准备			
3.对所有者（或股东）的分配			
4.其他			
（五）所有者权益内部结转			
1.资本公积转增资本（或股本）			
2.盈余公积转增资本（或股本）			
3.盈余公积弥补亏损			
4.其他			
四、本年年末余额	1,300,000,000.00	25,883,682.70	

法定代表人：臧传勇

行长：赵晓东

编制单位：齐商银行股份有限公司

项 目			
	实收资本(或股本)	资本公积	减：库存股
一、上年年末余额	1,300,000,000.00	45,272,940.39	
加：会计政策变更			
前期差错更正			
其他			
二、本年年初余额	1,300,000,000.00	45,272,940.39	
三、本年增减变动金额（减少以“-”号填列）		-66,962,471.73	
（一）净利润		-66,962,471.73	
（二）直接计入所有者权益的利得和损失		-89,283,295.63	
1.可供出售金融资产公允价值变动净额			
2.权益法下被投资单位其他所有者权益变动的影响			
3.与计入所有者权益项目有关的所得税影响		22,320,823.90	
4.其他			
净利润及直接计入所有者权益的利得和损失小计		-66,962,471.73	
（三）所有者投入和减少资本			
1.所有者投入资本			
2.股份支付计入所有者权益的金额			
3.其他			
（四）利润分配			
1.提取盈余公积			
2.提取一般风险准备			
3.对所有者（或股东）的分配			
4.其他			
（五）所有者权益内部结转			
1.资本公积转增资本（或股本）			
2.盈余公积转增资本（或股本）			
3.盈余公积弥补亏损			
4.其他			
四、本年年末余额	1,300,000,000.00	-21,689,531.34	

法定代表人：臧传勇

行长：赵晓东

财务会计报告

会商银04表
金额单位：人民币元

本 年 金 额						
归属于母公司所有者权益					少数股东权益	所有者权益合计
盈余公积	一般风险准备	未分配利润	其他	小计		
215,020,602.34	299,000,000.00	733,490,698.06		2,525,821,769.06	8,000,000.00	2,533,821,769.06
215,020,602.34	299,000,000.00	733,490,698.06		2,525,821,769.06	8,000,000.00	2,533,821,769.06
68,238,209.43	21,530,000.00	462,994,440.94		600,335,864.41	172,351.81	600,508,216.22
		682,644,619.16		682,644,619.16	172,351.81	682,816,970.97
				47,573,214.04		47,573,214.04
				63,430,952.05		63,430,952.05
				-15,857,738.01		-15,857,738.01
		682,644,619.16		730,217,833.20	172,351.81	730,390,185.01
68,238,209.43	21,530,000.00	-219,650,178.22		-129,881,968.79		-129,881,968.79
68,238,609.15		-68,238,609.15				
	21,530,000.00	-21,530,000.00				
-399.72		-130,000,000.00		-130,000,399.72		-130,000,399.72
		118,430.93		118,430.93		118,430.93
283,258,811.77	320,530,000.00	1,196,485,139.00		3,126,157,633.47	8,172,351.81	3,134,329,985.28

财务负责人：郝同利

会商银04表
金额单位：人民币元

上 年 金 额						
归属于母公司所有者权益					少数股东权益	所有者权益合计
盈余公积	一般风险准备	未分配利润	其他	小计		
163,616,540.72	235,000,000.00	415,511,036.47		2,159,400,517.58		2,159,400,517.58
2,929,779.16		26,368,012.47		29,297,791.63		29,297,791.63
166,546,319.88	235,000,000.00	441,879,048.94		2,188,698,309.21		2,188,698,309.21
48,474,282.46	64,000,000.00	291,611,649.12		337,123,459.85	8,000,000.00	345,123,459.85
		472,626,884.37		472,626,884.37		472,626,884.37
		10,247,453.19		-56,715,018.54		-56,715,018.54
				-89,283,295.63		-89,283,295.63
				22,320,823.90		22,320,823.90
		10,247,453.19		10,247,453.19		10,247,453.19
		482,874,337.56		415,911,865.83		415,911,865.83
					8,000,000.00	8,000,000.00
					8,000,000.00	8,000,000.00
48,474,282.46	64,000,000.00	-191,262,688.44		-78,788,405.98		-78,788,405.98
47,262,688.44		-47,262,688.44				
	64,000,000.00	-64,000,000.00				
		-80,000,000.00		-80,000,000.00		-80,000,000.00
1,211,594.02				1,211,594.02		1,211,594.02
215,020,602.34	299,000,000.00	733,490,698.06		2,525,821,769.06	8,000,000.00	2,533,821,769.06

财务负责人：郝同利

三、财务报表附注

一、公司基本情况

(一) 行业性质：金融业。

(二) 经营范围：中国银行业监督管理委员会依照有关法律、行政法规和其他规定批准的业务。

(三) 主营业务和提供的劳务

本行总行及所属的非独立核算的分行、营业部、支行的主营业务和提供的劳务包括：

人民币业务：吸收公众存款；发放短期、中期和长期贷款；办理国内结算；办理票据承兑与贴现；发行金融债券；从事同业拆借；提供担保、代理保险、房屋租赁等。

外币业务：外汇存款、外汇贷款；外汇汇款；外汇兑换；国际结算；同业外汇拆借；外汇票据的承兑和贴现；外汇借款；外汇担保；结汇、售汇；资信调查、咨询、鉴证业务。

经中国银行业监督管理委员会依照有关法律、行政法规和其他规定批准的业务。

(四) 财务报表的批准

本财务报表业经本行董事会批准。

二、财务报表的编制基础及遵循企业会计准则的声明

(一) 财务报表的编制基础

本财务报表以本行持续经营为基础列报。

(二) 遵循企业会计准则的声明

本财务报表符合企业会计准则的要求，真实、完整地反映了本行的财务状况、经营成果和现金流量等有关信息。

三、重要会计政策和会计估计

(一) 重要会计政策

1. 会计年度

本行的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。

2. 记账本位币

本行的记账本位币为人民币；对外币采用分账制核算，以原币记账，编制财务报表时折算为人民币。编制本财务报表所采用的货币为人民币，除有特别注明外，本财务报表均以人民币元为单位列示。

3. 记账基础

本行会计核算以权责发生制为基础。

4. 计价原则

除衍生金融工具、以公允价值计量且其变动计入当期损益的金融资产/负债及可供出售金融资产等以公允价值计量外，其余均以历史成本为计价原则。资产如果发生减值，则按照相关规定计提相应的减值准备。

5. 编制现金流量表时现金的确定标准

根据银行业的特点，本行的现金包括库存现金、存放中央银行备付金、存放同业活期款项和合同期限在三个月以内的拆放同业。

其中：现金等价物是指本行持有的期限短、流动性强、易于转换为已知金额现金、价值变动风险很小的货币性资产，包括存放中央银行的非限定性款项，原到期日不超过三个月的存放同业及其他金融机构款项、拆出资金及买入返售款项。

6. 长期股权投资

长期股权投资在取得时以初始投资成本进行初始计量。

本行能够对被投资单位实施控制的长期股权投资，以及对被投资单位不具有共同控制或重大影响，且在活跃市场中没有报价、公允价值不能可靠计量的长期股权投资，采用成本法核算。

采用成本法时，长期股权投资按初始投资成本计价，被投资单位宣告分派的现金股利或利润，确认为当期投资收益。确认的投资收益，仅限于被投资单位接受投资后产生的累积净利润的分配额，所获得的利润或现金股利超过上述数额的部分作为初始投资成本的收回。

本行对被投资单位具有共同控制或重大影响的，长期股权投资采用权益法核算。

采用权益法时，长期股权投资的初始投资成本大于投资时应享有被投资单位可辨认净资产公允价值份额的，归入长期股权投资的初始投资成本；长期股权投资的初始投资成本小于投资时应享有被投资单位可辨认净资产公允价值份额的，其差额计入当期损益，同时调整长期股权投资的成本。

采用权益法时，取得长期股权投资后，按照应享有或应分担的被投资单位实现的净损益的份额，确认投资损益并调整长期股权投资的账面价值。按照被投资单位宣告分派的利润或现金股利计算应分得的部分，相应减少长期股权投资的账面价值。本行确认被投资单位发生的净亏损，以长期股权投资的账面价值以及其他实质上构成对被投资单位净投资的长期权益减记至零为限，本行负有承担额外损失义务的除外。对于被投资单位除净损益以外股东权益的其他变动，调整长期股权投资的账面价值并计入股东权益，待处置该项投资时按相应比例转入当期损益。

处置长期股权投资，其账面价值与实际取得价款的差额，计入当期损益。

7. 固定资产计价与折旧政策及固定资产减值准备的计提方法

(1) 固定资产计价和减值准备的确认标准、计提方法

固定资产仅在与其有关的经济利益很可能流入本行，且其成本能够可靠地计量时才予以确认。与固定资产有关的后续支出，符合该确认条件的，计入固定资产成本，并终止确认被替换部分的账面价值；否

则，在发生时计入当期损益。

固定资产按照成本进行初始计量。购置固定资产的成本包括购买价款，相关税费，以及为使固定资产达到预定可使用状态前所发生的可直接归属于该资产的其他支出，如运输费、安装费等。

本行于资产负债表日判断固定资产是否存在可能发生减值的迹象，存在减值迹象的，本行将估计其可收回金额，进行减值测试。当固定资产的可收回金额低于其账面价值时，本行将其账面价值减记至可收回金额，减记的金额计入当期损益，同时计提相应的固定资产减值准备。固定资产减值损失一经确认，在以后会计期间不再转回。

(2) 固定资产的折旧方法

固定资产的折旧采用年限平均法计提，各类固定资产的使用寿命、预计净残值及年折旧率如下：

固定资产类别	预计使用寿命(年)	预计残值率(%)	年折旧率(%)
房屋建筑物	20	5	4.75
电子设备	3	5	31.67
机器设备	10	5	9.50
运输工具及其他	5	5	19.00

注：其中，已计提减值准备的固定资产，以扣除已计提的固定资产减值准备累计金额计算确定折旧率。

8.抵债资产的计价方法

(1) 抵债资产的计价

按贷款/拆放本金和表内应收利息余额，加上所支付的相关税费（或减去所收到的补价并加上所确认的收益）作为抵债资产的入账价值；同时，将已经计提的相关贷款损失准备/坏账准备转入抵债资产减值准备中。

(2) 抵债资产减值准备的确认标准、计提方法

每年末或中期报告期终了，对抵债资产进行逐项检查，对可收回金额低于其账面价值与已转入相关准备金孰高计提抵债资产减值准备，计入当期损益。

9.资产减值

本行对除递延所得税资产、金融资产外的资产减值，按以下方法确定：

本行于资产负债表日判断资产是否存在可能发生减值的迹象，存在减值迹象的，本行将估计其可收回金额。对使用寿命不确定的无形资产，无论是否存在减值迹象，至少于每年末都进行减值测试。

可收回金额根据资产的公允价值减去处置费用后的净额与资产预计未来现金流量的现值两者之间较高者确定。本行以单项资产为基础估计其可收回金额；难以对单项资产的可收回金额进行估计的，以该资产所属的资产组为基础确定资产组的可收回金额。资产组的认定，以资产组产生的主要现金流入是否独立于

其他资产或者资产组的现金流入为依据。

当资产或资产组的可收回金额低于其账面价值时，本行将其账面价值减记至可收回金额，减记的金额计入当期损益，同时计提相应的资产减值准备。

上述资产减值损失一经确认，在以后会计期间不再转回。

10. 收入及支出确认原则和方法

(1) 利息收入和利息支出

利息收入或利息支出于产生时以实际利率计量。实际利率是指按金融工具的预计存续期间或更短期间将其预计未来现金流入或流出折现至其金融资产或金融负债账面净值的利率。利息收入的计算需要考虑金融工具的合同条款并且包括所有归属于实际利率组成部分的费用和所有交易成本，但不包括未来贷款损失。如果本行对未来收入或支出的估计发生改变，金融资产或负债的账面价值亦可能随之调整。由于调整后的账面价值是按照原实际利率计算而得，变动也记入利息收入或利息支出。

(2) 手续费及佣金收入

手续费及佣金收入在已提供有关服务后且收取的金额可以合理地估算时确认。

(3) 汇兑收益

在与交易相关的经济利益能够流入本行且有关收入的金额可以可靠地计量时确认汇兑收益。

11. 合并财务报表编制方法

本行所控制的全部子公司均纳入合并财务报表的合并范围。

合并财务报表以本行和纳入合并范围的子公司的个别财务报表为基础，以其他有关资料为依据，由本行编制。本行及子公司的内部交易及余额在编制合并财务报表时予以抵销，归属于子公司的少数股东权益和损益分别在合并资产负债表和合并利润表中单独列示。

本行及子公司保持一致的会计政策、会计期间。

子公司少数股东分担的当期亏损超过了少数股东在该子公司期初股东权益中所享有的份额，除公司章程或股东协议规定少数股东有义务承担，并且少数股东有能力予以弥补的部分外，其余部分冲减本行股东权益。该子公司以后期间实现的利润，在弥补了由本行股东权益所承担的属于少数股东的损失之前，全部归属于本行的股东权益。

通过同一控制下企业合并取得的子公司，在编制当期合并财务报表时，视同被合并子公司在最终控制方对其开始实施控制时纳入合并财务报表范围，并对合并财务报表的年初数及前期比较报表进行相应调整，且自最终控制方对被合并子公司开始实施控制时起将合并子公司的各项资产、负债以其账面价值纳入合并资产负债表，被合并子公司经营成果纳入合并利润表。

通过非同一控制下企业合并取得的子公司在编制当期合并财务报表时，以购买日确定的各项可辨认资产、负债的公允价值为基础对子公司的财务报表进行调整，并自购买日起将被购买子公司资产、负债及经营成果纳入合并财务报表中。

集团内所有重大往来余额、交易及未实现利润在合并财务报表编制时予以抵销。子公司的股东权益及

当期净损益中不属于本行所拥有的部分分别作为少数股东权益及少数股东损益在合并财务报表中股东权益及净利润项下单独列示。

12.分部报告

本行高级管理层按照本行各地分支行所处的不同经济地区审阅本行的经营情况。各地分支行主要服务于当地客户和少数其他地区客户，因此经营分部以资产所在地为依据确定。本行根据目前的经营管理模式采集分部信息，对贷款组合减值准备在各分部间采用了统一的估算模型。

本行的经营分部根据资产所在地划分为：淄博市区、淄博县域以及淄博以外地区。

(二) 在实施会计政策中所做出的重要会计估计及判断

在执行本行会计政策的过程中，管理层会对未来不确定事项对财务报表的影响作出判断及假设。管理层在资产负债表日就主要未来不确定事项作出下列的判断及主要假设，可能导致下个会计期间的资产负债的账面价值作出重大调整。

1.持有至到期投资的分类认定

持有至到期投资指本行有明确意图且有能力持有至到期的、具有固定或可确定回收金额及固定期限的非衍生金融资产。管理层需要运用重大判断来确认持有至到期投资的分类。如本行错误判断其持有至到期的意向及能力并于到期前出售或重分类了较大金额的持有至到期投资，所有剩余的持有至到期投资将会被重新分类至可供出售类金融资产。

2.客户贷款及垫款的减值损失

本行定期判断是否有任何客观证据表明客户贷款及垫款发生了减值损失。如有，本行将估算减值损失的金额。减值损失金额为客户贷款及垫款账面金额与预计未来现金流量的现值之间的差额。估算减值损失金额时，需要对是否存在客观证据表明客户贷款及垫款已发生减值损失作出重大判断，并需要对预计未来现金流量的现值作出重大估计。

3.所得税

本行需要对某些交易未来的税务处理作出判断以确认所得税。本行根据有关税收法规，谨慎判断交易对应的所得税影响并相应地计提所得税。递延所得税资产只会在有可能有未来应纳税利润并可用作抵销有关暂时性差异时才可确认。对此需要就某些交易的税务处理作出重大判断，并需要就是否有足够的未来应纳税利润以抵销递延所得税资产的可能性作出重大的估计。

4.金融工具的公允价值

对于缺乏活跃市场的金融工具，本行运用估价方法确定其公允价值。估价方法包括参照在市场中具有完全信息且有买卖意愿的经济主体之间进行公平交易时确定的交易价格，参考市场上另一类似金融工具的公允价值，或运用现金流量折现分析及期权定价模型进行估算。估价方法在最大程度上利用市场信息，然而，当市场信息无法获得时，管理层将对本行及交易对手的信用风险、市场波动及相关性等作出估计。这

些相关假设的变化将影响金融工具的公允价值。

5.可供出售金融资产及持有至到期投资减值

在判断是否存在客观证据表明可供出售金融资产及持有至到期投资发生减值时，本行会定期评估其公允价值相对于成本或账面价值是否存在大幅度的且非暂时性的下降，或分析被投资对象的财务状况和业务前景，包括行业状况、技术变革、经营和融资现金流等。这些在很大程度上依赖于管理层的判断，并且影响减值损失的金额。

(三) 重要会计政策、会计估计变更

报告期内，本行无重要会计政策和会计估计变更。

(四) 重要的前期差错更正说明

本行应付利息科目下设多个明细账户，分别核算各业务品种、期限的存款应付未付利息，其中000001账户核算业务品种为1个月定期存款应付利息，本行无此业务品种，因此1个月定期存款应付利息余额应为零。因联盟系统设置原因，存款利息计提规则出现错误，导致本行1个月定期存款应付利息出现余额。截至2010年末，1个月定期存款应付利息余额39,222,170.66元，其中2010年度计提158,448.48元，本期进行差错更正如下：

1.调整减少应付利息39,222,170.66元，增加上期期初未分配利润39,063,722.18元，减少上期利息支出158,448.48元。

2.调整增加应交税费9,805,542.67元，增加上期所得税费用39,612.12元，减少上期期初未分配利润9,765,930.55元。

3.调整增加盈余公积2,941,662.80元，减少上期未分配利润11,883.64元，减少上期期初未分配利润2,929,779.16元。

四、主要税项

税/费种	计提税/费依据	税/费率
营业税	营业收入（注1）	5%或3%(注2)
城建税	营业税	7%
教育费附加	营业税	3%
地方教育费附加	营业税	2%
所得税	应纳税所得额	25%

注1：营业收入包括贷款利息收入、手续费及佣金收入以及其他经营收入，但不含金融机构往来收入。

注2：根据《关于农村金融有关税收政策的通知》（财税[2010]4号），自2009年1月1日至2011年12月31日，本行的子公司临沂河东齐商村镇银行股份有限公司金融保险业相关收入的营业税按3%的税率征收。

五、控股子公司

于 2011 年12 月31 日，本行纳入合并范围的子公司列示如下：

被投资单位	子公司类型	注册地	业务性质	注册资本（元）
临沂河东齐商村镇银行股份有限公司	直接控制	山东临沂	银行业	20,000,000.00

六、财务报表主要项目注释（以下数据除特别说明外，均为合并报表数据，单位为人民币元。）

1. 存放同业款项

项 目	2011年12月31日	2010年12月31日
存放境内同业活期款项	872,975,975.88	651,881,499.38
存放境内同业定期款项	193,800,000.00	216,000,000.00
存放境外同业款项	108,673,801.86	10,763,066.51
小 计	1,175,449,777.74	878,644,565.89
减：资产减值准备		
净 值	1,175,449,777.74	878,644,565.89

2. 拆出资金

项 目	2011年12月31日	2010年12月31日
拆放境内其他银行	31,504,500.00	192,058,300.00
拆放境内非银行金融机构		
小 计	31,504,500.00	192,058,300.00
减：资产减值准备		
净 值	31,504,500.00	192,058,300.00

3. 买入返售金融资产

项 目	2011年12月31日	2010年12月31日
债券		0
—国家债券	348,400,000.00	0
小 计	348,400,000.00	0
减：资产减值准备		0
净 值	348,400,000.00	0

4. 应收利息

项 目	2011年12月31日	2010年12月31日
应收可供出售金融资产利息	32,639,092.92	63,332,085.00
应收持有至到期投资利息	48,660,991.29	1,510,482.20
应收贷款和垫款利息	58,223,288.45	44,406,900.47
应收买入返售金融资产利息	62,521.10	
应收存放中央银行款项利息	1,980,469.00	
应收存放同业款项利息	8,058,486.53	
应收拆出资金利息	170,071.81	
合 计	149,794,921.10	109,249,467.67

5. 发放贷款及垫款

项 目	2011年12月31日	2010年12月31日
对公贷款和垫款	25,111,408,460.41	22,822,490,096.32
个人贷款和垫款	776,864,318.69	449,992,816.51
小 计	25,888,272,779.10	23,272,482,912.83
减：贷款损失准备	885,159,471.55	738,523,812.95
净 值	25,003,113,307.55	22,533,959,099.88

5.1 按对公和个人分布情况列示如下：

项 目	2011年12月31日		2010年12月31日	
	账面余额	占比	账面余额	占比
对公贷款和垫款				
贴现资产	4,379,818,018.61	16.91%	4,954,345,350.50	21.29%
一般对公贷款	18,820,171,633.39	72.70%	16,712,297,097.60	71.81%
固定资产贷款	312,100,000.00	1.21%	219,800,000.00	0.94%
项目融资贷款	1,414,000,000.00	5.46%	809,900,000.00	3.48%
贸易融资（含押汇）	179,950,866.59	0.70%	124,120,972.20	0.53%
银行承兑汇票垫款	5,367,941.82	0.02%	2,026,676.02	0.01%
小 计	25,111,408,460.41	97.00%	22,822,490,096.32	98.06%
个人贷款和垫款				
个人经营性贷款	203,502,267.53	0.79%	108,849,018.08	0.47%
个人消费贷款	469,813,771.33	1.81%	196,721,602.01	0.85%
个人其他贷款	103,548,279.83	0.40%	144,422,196.42	0.62%
小 计	776,864,318.69	3.00%	449,992,816.51	1.94%
合 计	25,888,272,779.10	100.00%	23,272,482,912.83	100.00%

5.2 按担保方式分布情况列示如下：

项 目	2011年12月31日		2010年12月31日	
	账面余额	占比	账面余额	占比
信用贷款	2,684,018,166.22	10.37%	1,781,057,797.03	7.65%
保证贷款	15,112,998,890.48	58.37%	12,827,813,299.99	55.12%
附担保物贷款				
—抵押贷款	3,308,502,982.94	12.78%	3,318,425,467.43	14.26%
—质押贷款	402,934,720.85	1.56%	390,840,997.88	1.68%
贴现资产	4,379,818,018.61	16.92%	4,954,345,350.50	21.29%
合 计	25,888,272,779.10	100.00%	23,272,482,912.83	100.00%

5.3 贷款损失准备变动：

项 目	2011年12月31日	2010年12月31日
期初余额	738,523,812.95	680,122,542.09
本期提取（附注五、36）	223,115,000.00	195,590,000.00
本期核销	90,166,831.60	160,270,183.15
本期转回		
收回原核销贷款和垫款	12,522,754.20	23,081,454.01
其他原因导致的转回	1,164,736.00	
期末余额	885,159,471.55	738,523,812.95

6. 可供出售金融资产

项 目	2011年12月31日		2010年12月31日	
	成本	公允价值变动	成本	公允价值变动
国家债券	329,029,185.92	1,856,117.38	839,420,950.90	-9,228,065.79
中央银行债券	296,089,897.74	190,686.44	300,000,000.00	-7,151,880.00
政策性银行债券	1,629,999,999.94	19,887,691.90	3,540,274,421.43	-15,913,021.45
商业银行债券	144,410,980.35	38,645.29	109,624,929.61	1,599,478.62
小 计	2,421,503,204.96		4,758,626,813.32	
减：可供出售金融资产减值准备				
净 值	2,421,503,204.96		4,758,626,813.32	

7. 持有至到期投资

项 目	2011年12月31日	2010年12月31日
国家债券	865,579,999.45	
政策性银行债券	2,359,530,136.83	
商业银行债券	120,000,000.00	160,000,000.00
小 计	3,345,110,136.28	160,000,000.00
减：持有至到期投资减值准备	24,338,212.50	
净 值	3,320,771,923.78	160,000,000.00

8. 应收款项类投资

项 目	2011年12月31日	2010年12月31日
金融机构理财产品	30,000,000.00	1,050,000,000.00
小 计	30,000,000.00	1,050,000,000.00
减：应收款项类投资减值准备		
净 值	30,000,000.00	1,050,000,000.00

9. 长期股权投资

项 目	2011年12月31日	2010年12月31日
其他长期股权投资	291,640,839.00	291,634,839.00
小 计	291,640,839.00	291,634,839.00
减：长期股权投资减值准备		
净 值	291,640,839.00	291,634,839.00

9.1 其他长期股权投资

被投资单位	核算方法	投资成本	2010年 12月31日	本期 增减变动
中国银联股份有限公司	成本法	8,134,839.00	8,134,839.00	
城市商业银行资金清算中心	成本法	250,000.00	250,000.00	
山东省城市商业银行合作联盟有限公司	成本法	20,000,000.00	20,000,000.00	
长安银行股份有限公司	成本法	263,250,000.00	263,250,000.00	
淄博市银行业协会	成本法	6,000.00		6,000.00
合 计			291,634,839.00	6,000.00

(续表)

被投资单位	2011年 12月31日	持股 比例	表决 权比例	本期宣告分 派的现金股利
中国银联股份有限公司	8,134,839.00	0.28%	0.28%	224,000.00
城市商业银行资金清算中心	250,000.00	0.83%	0.83%	
山东省城市商业银行合作联盟有限公司	20,000,000.00	7.14%	7.14%	
长安银行股份有限公司	263,250,000.00	6.50%	6.50%	15,600,000.00
淄博市银行业协会	6,000.00	20.00%	20.00%	
合 计	291,640,839.00			15,824,000.00

9.2 子公司

被投资单位	子公司类型	注册地	业务性质	注册资本(元)
临沂河东齐商村镇银行股份有限公司	直接控制	山东临沂	银行业	20,000,000.00

(续表1)

被投资单位	经营 范围	企业 类型	法人 代表	组织机 构代码
临沂河东齐商村镇银行股份有限公司	吸收公众存款；发放短期、中期和长期贷款；办理国内结算；办理票据承兑与贴现；从事同业拆借；从事银行卡业务；代理发行、代理兑付、承销政府债券；代理收付款项及代理保险业务。	股份有 限公司	谭勇	56770440-4

(续表2)

被投资单位	期末实际 出资额	持股 比例	表决权 比例	是否合 并报表	少数股 东权益
临沂河东齐商村镇银行股份有限公司	12,000,000.00	60.00%	60.00%	是	8,172,351.81
合 计	12,000,000.00				8,172,351.81

注1：本行无持有按权益法核算的长期股权投资。

注2：根据中国银行业监督管理委员会临沂监管分局《临沂银监分局关于同意临沂河东齐商村镇银行股份有限公司开业的批复》（银监临准[2010]123号），2010年12月，本行向临沂河东齐商村镇银行股份有限公司出资1,200万元，占其注册资本的60%，并成为该行的第一大股东，按成本法核算。鉴于本行能够控制该村镇银行的经营和财务决策，本行将其纳入合并财务报表范围，本合并财务报表已进行抵销。

10. 固定资产

项 目	2011年12月31日	2010年12月31日
固定资产原值	495,748,172.45	463,478,965.86
减：累计折旧	235,654,109.88	200,575,549.49
固定资产净值	260,094,062.57	262,903,416.37
在建工程	56,780,339.19	26,604,896.59
小 计	316,874,401.76	289,508,312.96
减：固定资产减值准备		
合 计	316,874,401.76	289,508,312.96

11. 抵债资产按项目列示如下：

项 目	2011年12月31日	2010年12月31日
房屋及建筑物	33,831,682.03	33,831,682.03
土地使用权	12,798,500.00	12,798,500.00
机器设备	2,506,091.00	2,506,091.00
交通运输工具	50,180.00	50,180.00
合 计	49,186,453.03	49,186,453.03

11.1 抵债资产减值准备

项 目	2011年12月31日	2010年12月31日
期初余额	24,614,120.00	24,614,120.00
本期提取	5,773,833.03	
本期核销		
期末余额	30,387,953.03	24,614,120.00

注1：截至2011年12月31日，其他应收款中无持有本行5%及以上股份股东的欠款。

注2：截至2011年12月31日，计提坏账准备的其他应收款主要为代垫诉讼费等预计不能全部收回的款项。

12. 向中央银行借款

出借人	2011年12月31日	2010年12月31日	借款种类
中国人民银行淄博市中心支行	100,000,000.00		支持中小金融机构再贷款
中国人民银行淄博市中心支行	368,976,250.00		再贴现
中国人民银行临沂市中心支行	10,000,000.00		支农再贷款
中国人民银行临沂市中心支行	1,991,625.00		再贴现
合 计	480,967,875.00		

13. 同业及其他金融机构存放款项

项 目	2011年12月31日	2010年12月31日
银行业存放活期款项	372,569,030.38	105,564,211.76
合 计	372,569,030.38	105,564,211.76

注1：将邮储银行协议存款期末余额1,370,000,000.00元，由同业及其他金融机构存放款项重分类至吸收存款。

14. 拆入资金

项 目	2011年12月31日	2010年12月31日
拆入其他银行业资金		92,717,800.00
合 计		92,717,800.00

15. 卖出回购金融资产

项 目	2011年12月31日	2010年12月31日
债券		
—金融债券	695,000,000.00	1,008,100,000.00
合 计	695,000,000.00	1,008,100,000.00

16. 吸收存款

项 目	2011年12月31日	2010年12月31日
单位活期存款	11,478,958,767.45	9,907,784,577.50
个人活期存款	4,322,537,502.34	3,736,082,924.14
单位定期存款	4,679,577,006.75	3,661,824,618.30
个人定期存款	6,568,577,665.56	5,603,439,189.04
保证金存款	7,171,355,227.69	7,299,506,297.26
其他存款	1,454,631,146.21	1,537,521,904.96
合 计	35,675,637,316.00	31,746,159,511.20

16.1 保证金存款列示如下：

项 目	2011年12月31日	2010年12月31日
承兑汇票保证金	6,567,686,738.14	6,630,063,608.21
担保保证金	486,916.00	4,665,107.23
信用证保证金	280,730,736.48	239,867,645.17
保函保证金	63,364,315.40	40,964,397.06
其他保证金	259,086,521.67	383,945,539.59
合 计	7,171,355,227.69	7,299,506,297.26

17. 应付利息

项 目	2011年12月31日	2010年12月31日
应付存款利息	218,910,919.50	155,496,874.67
应付金融机构往来利息	2,800,501.55	2,083,355.11
应付卖出回购金融资产利息	250,082.20	237,860.22
应付次级债券利息	22,705,555.56	22,705,555.56
合 计	244,667,058.81	180,523,645.56

18. 实收资本

项 目	2011年12月31日	比例	2010年12月31日	比例
国家资本金	259,350,000.00	19.95%	259,350,000.00	19.95%
法人资本金	855,061,940.00	65.77%	855,061,940.00	65.77%
自然人资本金	185,588,060.00	14.28%	185,588,060.00	14.28%
合 计	1,300,000,000.00	100.00%	1,300,000,000.00	100.00%

注1：2009年12月17日，本行2009年第一次临时股东大会决议，通过《关于2009年度增资扩股情况的报告》，注册资本变更为13亿元，业经淄博鲁信会计师事务所有限公司“鲁信验字(2009)114号”验资报告书验证。

1997年成立时注册资本1.04亿元，2001年末依法变更为3.54亿元，2003年末依法变更为5亿元，2004年末依法变更为5.5亿元，2005年末依法变更为8.39亿元，2006年4月依法变更为10亿元。2009年12月17日根据本行第一次临时股东大会决议、章程修正案的规定，增加注册资本3亿元，变更后的注册资本为13亿元，业经淄博鲁信会计师事务所有限公司验证。

19. 资本公积

项 目	股本溢价	可供出售金融资产未实现损益(税后)	其他资本公积	合计
2010年12月31日		-23,020,116.47	1,330,585.13	-21,689,531.34
本期增加		15,280,246.78		15,280,246.78
本期减少		-32,292,967.26		-32,292,967.26
2011年12月31日		24,553,097.57	1,330,585.13	25,883,682.70

20. 盈余公积

项 目	法定盈余公积	任意盈余公积	合计
2010年12月31日	215,020,602.34		215,020,602.34
本期增加	68,238,609.15		68,238,609.15
本期减少	399.72		399.72
2011年12月31日	283,258,811.77		283,258,811.77

21. 一般风险准备

项 目	2010年12月31日	本期提取	本期减少	2011年12月31日
一般风险准备	299,000,000.00	21,530,000.00		320,530,000.00

注1：根据《金融企业呆账准备提取管理办法》[财金（2005）49号]、《财政部关于呆账准备金提取有关问题的通知》[财金(2005)90号]的要求，本行计提一般风险准备，用于弥补尚未识别的与风险资产相关的可能性损失。

22. 未分配利润

项 目	2011年12月31日	2010年12月31日
期初未分配利润	733,490,698.06	441,879,048.94
加：本年利润	682,644,619.16	472,626,884.37
其他转入	118,430.93	10,247,453.19
可供分配利润	1,416,253,748.15	924,753,386.50
提取法定盈余公积	68,238,609.15	47,262,688.44
提取一般风险准备	21,530,000.00	64,000,000.00
可分配利润	1,326,485,139.00	813,490,698.06
减：应付普通股股利	130,000,000.00	80,000,000.00
期末未分配利润	1,196,485,139.00	733,490,698.06

注1：根据《中华人民共和国公司法》、本行章程及董事会的决议，本行按年度净利润弥补以前年度亏损后的10%提取法定盈余公积金，当法定盈余公积金累计额达到股本的50%以上时，可不再提取。法定盈余公积金经有关部门批准后可用于弥补亏损，或者增加股本。除了用于弥补亏损外，法定盈余公积金于增加股本后，其余额不得少于股本的25%。本行任意盈余公积金的提取额由董事会提议，经股东大会批准。在得到相应的批准后，任意盈余公积金方可用于弥补以前年度亏损或增加股本。

注2：根据2005年10月27日修订并于2006年1月1日起施行的《中华人民共和国公司法》，本行从2007年度起不再计提公益金。根据财政部财企[2006]67号《关于 公司法 施行后有关企业财务处理问题的通知》，从2006年1月1日起，本行按照第三次修订通过的《公司法》第167条进行利润分配，不再提取法定公益金，本行截至2006年12月止的公益金贷方结余20,149,154.14元，转作法定盈余公积金。

注3：2010年度利润分配情况

根据本行2011年股东大会会议决议，决定2010年度利润分配方案如下：按当年度税后利润的10%提取法定盈余公积，提取一般风险准备6,400万元，按照税前10%的比例进行分红。

注4：2011年度利润预分配情况

根据本行第五届董事会第三次会议提案，2011年度利润预分配方案如下：按当年度税后利润的10%提取法定盈余公积，提取一般准备2,153万元，按照税前10%的比例予以分红，上述预分配方案尚待股东大会批准。

23. 投资收益

项 目	2011年度	2010年度
可供出售金融资产投资	- 34,707,780.86	- 44,908,098.52
长期股权投资	15,824,000.00	216,000.00
应收款项类投资		20,622,164.39
合 计	- 18,883,780.86	- 24,069,934.13

24. 营业税金及附加

项 目	2011年度	2010年度
营业税	122,491,989.58	84,590,155.54
城市建设维护税	8,301,672.50	5,726,606.04
教育费附加	3,674,759.91	2,537,768.26
地方教育费附加	2,331,098.11	927,095.10
其他	619,045.93	
合 计	137,418,566.03	93,781,624.94

25. 其他业务收入

项 目	2011年度	2010年度
出租固定资产收入	2,595,376.33	2,347,161.79
其他业务收入	373,639.71	586,813.63
合 计	2,969,016.04	2,933,975.42

26. 业务及管理费

项 目	2011年度	2010年度
职工薪酬	290,457,267.11	234,129,521.82
业务费用	45,219,124.94	44,195,615.98
税金	5,975,531.77	6,170,722.75
管理费用	120,200,905.02	96,758,812.46
固定资产折旧费	36,556,020.95	31,424,449.50
合 计	498,408,849.79	412,679,122.51

27. 资产减值损失

项 目	2011年度	2010年度
坏账准备	2,371,372.74	
贷款损失准备	223,115,000.00	195,590,000.00
抵债资产减值准备	5,773,833.03	
持有至到期投资减值准备	24,338,212.50	
长期股权投资减值准备		-420,000.00
合 计	255,598,418.27	195,170,000.00

28. 营业外收入

项 目	2011年度	2010年度
处置非流动资产利得	1,040,882.12	1,074,258.60
政府补助利得	1,773,700.00	337,620.00
清理久悬账户收入	2,494,803.31	1,136,115.40
罚没款收入	191,050.00	441,900.00
其他营业外收入	2,476,071.26	1,509,692.59
合 计	7,976,506.69	4,499,586.59

29. 营业外支出

项 目	2011年度	2010年度
处置非流动资产损失	1,222.15	273,280.71
捐赠支出	661,300.00	526,100.00
罚款支出	1,015,504.77	
久悬不动户返还支出	42,913.93	24,836.91
其他营业外支出	2,480,406.81	2,068,055.75
合 计	4,201,347.66	2,892,273.37

30. 汇兑损益

项 目	2011年度	2010年度
外汇买卖损益	12,631.10	
结售汇损益	18,243,235.32	13,562,668.60
其他汇兑损益	-6,644,164.21	-4,560,370.71
合 计	11,611,702.21	9,002,297.89

31. 所得税费用

项 目	2011年度	2010年度
当期所得税费用	249,736,214.54	164,375,820.32
递延所得税费用	- 24,513,906.72	- 12,137,935.07
合 计	225,222,307.82	152,237,885.25

32. 资产减值准备

项 目	2010年 12月31日	本期提取	本期核销	本期转回	2011年 12月31日
贷款损失准备	738,523,812.95	223,115,000.00	90,166,831.60	13,687,490.20	885,159,471.55
抵债资产减值准备	24,614,120.00	5,773,833.03			30,387,953.03
坏账准备	1,520,000.00	2,371,372.74	120,755.00		3,770,617.74
持有至到期投资减值准备		24,338,212.50			24,338,212.50
合 计	764,657,932.95	255,598,418.27	90,287,586.60	13,687,490.20	943,656,254.82

七、主要表外项目

1.表外业务是指所有不在资产负债表中反映的业务，包括两部分：

或有风险的表外业务即为客户债务清偿能力提供担保、承担客户违约风险的业务；无风险的表外业务主要包括结算、代理业务。

2.或有风险

(1) 银行承兑汇票是由承兑申请人向本行申请，经本行审查同意承兑的商业汇票。

(2) 信用证指本行根据申请人的要求和指示，向收益人开立的载有一定金额，在一定期限内凭规定的单据在指定地点付款的书面保证文件。

(3) 银行保函指本行应申请人或委托人的要求，以出具保函的形式向收益人承诺，当申请人不履行合同约定义务或承诺的事项时，由本行按保函约定履行债务或承担责任的授信业务。

(4) 本行或有风险主要表外项目余额如下：

项 目	2011年12月31日	2010年12月31日
承兑汇票（人民币元）	10,531,486,778.72	8,957,141,622.30
开出保函（人民币元）	276,739,009.93	174,433,652.74
开出信用证（人民币元）	1,883,422,224.72	1,575,058,219.38
合 计	12,691,648,013.37	10,706,633,494.42

八、关联方关系及交易

1. 关联方

本行的关联方包括持本行5%及5%以上股份的股东，持本行5%及5%以上股份股东的控股股东及其控股子公司，本行董事、监事、高级管理人员及与其关系密切的家庭成员，因本行董事、监事、高级管理人员及与其关系密切的家庭成员在本行以外兼任董事长、总经理职务而与本行构成关联关系的单位（以下简称“相同关键管理人员的其他企业”），本行的子公司、合营公司、联营公司。

根据中国银行业监督管理委员会颁布的《商业银行与内部人和股东关联交易管理办法》（中国银行业监督管理委员会令2004年第3号）的规定，下述关联方不包括淄博市城市资产运营有限公司的控股子公司。

(1) 截至2011年12月31日，持本行5%及5%以上股份的股东名称及持股情况（单位：人民币万股）

企业名称	股份	持股比例（%）
淄博市城市资产运营有限公司	12,974	9.98
山东城联一卡通有限责任公司	12,961	9.97

(2) 截至2011年12月31日，本行的控股子公司情况（单位：人民币万股）

企业名称	股份	持股比例（%）
临沂河东齐商村镇银行股份有限公司	1,200	60.00

2.关联方主要情况如下

关联方名称	企业性质	注册地	主营业务	法定代表人
淄博市城市资产运营有限公司	其他有限责任公司	张店区柳泉路(汇泉商城内)	城（乡）基础设施建设项目，交通设施建设项目投资，受市政府委托的资产管理运营。	卜德兰
山东城联一卡通有限责任公司	有限责任公司	淄博市张店区共青团西路107号东（市信息产业局办公楼）	非金融IC卡小额支付平台及应用网络建设，非金融IC卡制作、发放、充值、缴费、清算，卡面广告经营以及小额支付。	王连忠
临沂河东齐商村镇银行股份有限公司	股份有限公司(非上市)	临沂市河东区东兴路0003号1号楼	吸收公众存款；发放短期、中期和长期贷款；办理国内结算；办理票据承兑与贴现；从事同业拆借；从事银行卡业务；代理发行、代理兑付、承销政府债券；代理收付款项及代理保险业务；经银行业监督管理机构批准的其他业务。	谭 勇

3.关联方注册资本及其变化

关联方名称	2010年12月31日	本期增加	本期减少	2011年12月31日
淄博市城市资产运营有限公司	100,000万元	38,000万元		138,000万元
山东城联一卡通有限责任公司	15,000万元	15,000万元		30,000万元
临沂河东齐商村镇银行股份有限公司	2,000万元			2,000万元

4.关联交易

本行的关联交易遵守法律、行政法规、国家统一的会计制度和有关的银行业监督管理规定，按照商业原则，以不优于对非关联方同类交易的条件进行。

(1) 贷款利息收入

2011年度无向持有本行5%及5%以上股份的股东收取的贷款利息收入。

(2) 存款利息支出

2011年度向持有本行5%及5%以上股份的股东支付的存款利息支出

关联方名称	利息支出(元)
淄博市城市资产运营有限公司	129,804.87
山东城联一卡通有限责任公司	10,670.65

(3) 贷款余额

截至2011年12月31日，无向持有本行5%及5%以上股份的股东贷款余额。

(4) 存款余额

截至2011年12月31日，持有本行5%及5%以上股份的股东存款余额

关联方名称	存款余额(元)
淄博市城市资产运营有限公司	22,137,630.73
山东城联一卡通有限责任公司	843,153.13

(5) 卖出回购金融资产款余额

截至2011年12月31日，无向持有本行5%及5%以上股份的股东卖出回购金融资产款余额。

(6) 卖出回购金融资产利息支出

2011年度无向持有本行5%及5%以上股份的股东卖出回购金融资产利息支出。

(7) 截止2011年12月31日，本行关联交易总额16,470万元，均为一般关联交易。关联交易事项主要为授信业务，不存在资产转移、提供服务等其他关联交易事项。本行在处理关联交易时，严格按照有关法律、法规及有关规章制度，以不优于对非关联方同类交易的条件进行，符合诚实信用及公允原则，对经营成果和财务状况没有产生负面影响。

九、承诺事项

截至2011年12月31日，根据已签订的经营性租赁合同本行最低应支付的租金汇总如下：

项 目	2011年12月31日(万元)	2010年12月31日(万元)
1年内到期	211.29	133.32
1-5年内到期	1,209.65	466.32
5年以后到期	157.79	360.00
合 计	1,578.73	959.64

十、资产负债表日后事项

本行经第五届董事会第三次会议决议通过：拟以2011年12月31日的股本为基数，按10%的比例进行红利分配，共计分配现金股利13,000.00万元。该利润分配预案待股东大会通过后实施。

除上述事项外，截至2012年2月26日，本公司不存在其他应披露的资产负债表日后重大事项。

四、资本充足状况

项 目	2011年	2010年
资本净额	35.25亿元	29.00亿元
其中：核心资本	31.09亿元	25.15亿元
附属资本	7.59亿元	7.02亿元
扣减项	3.43亿元	3.17亿元
风险资产总额	291.79亿元	237.15亿元
资本充足率	12.08%	12.23%
核心资本充足率	10.27%	10.11%

五、按五级分类不良贷款情况及不良资产管理的主要政策、措施及其效果 (单位：万元)

项 目	2011年12月31日	2010年12月31日
次级	36,045	22,582
可疑	3,472	5,724
损失	4,152	74
合计	43,669	28,380

以加强风险预警为工作手段，持续加大不良管理和清收力度，守住不良底线，加大不良问责力度，严防不良贷款出现反弹。采取的措施主要有：一是改进信贷资产风险分类管理制度，将关注类、次级类信贷资产进行细化分类，实行信贷资产八级风险分类方式，提高对关注类、次级类信贷资产的管理力度；二是进一步完善风险预警和监测机制，特别加强对关注类贷款、盘活类贷款的贷后管理，严防出现不良反弹；三是对新发生不良贷款实行“零”容忍度，严格行长负责制，限期责任清收；四是对现有不良贷款进行全面清查，逐笔摸清家底，制定整体处置和清收方案，多措并举，多管齐下，集中力量抓好重点行，突破重点户；五是充分运用信贷系统“黑名单”管理模块，对恶意逃废贷款的企业或担保企业进行名单式管理，充分运用信贷系统信息平台，对进入“黑名单”客户停止授信业务，防范多头授信风险。截至年末，我行清收不良贷款1.67亿元，其中清收现金0.77亿元。

六、重要资产转让及出售

报告期内，本行购置固定资产支出7,132万元，其中购置营业场所支出4,196万元、购置运输工具支出528万元、电子设备支出940万元。今年处置固定资产164万元。

Part VI Financial and Accounting Report

I. Auditor's Report

Auditor's Report Tianjian Lu Audit [2012] No. 100

All shareholders of Qishang Bank Co., Ltd.,

We have audited the attached financial statements of Qishang Bank Co., Ltd. (hereinafter referred to as Qishang Bank), including Consolidated and Parent Company Balance Sheet of December 31, 2011, Consolidated and Parent Company Income Statement in 2011, Consolidated and Parent Company Cash Flow Statement, Consolidated and Parent Company statement of changes in equity and notes to the financial statements.

1. Management's responsibilities for the financial statements

The management of Qishang Bank Co., Ltd. is responsible for the preparation and fair presentation of the financial statements. This responsibility includes:

- (1) Preparing the financial statements in accordance with the provisions of the Accounting Standards for Business Enterprises, and ensuring that is fair preparation;
- (2) designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

2. Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have carried out our audit in accordance with the provisions of the Chinese Standards on Auditing for Certified Public Accountants. Those standards require that we should comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the CPA considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Audit opinions

In our opinion, the financial statement of Qishang Bank is formulated as per ASBE in major aspects and give a true and fair view of the consolidated financial position of the Bank and the parent company on December 31, 2011, and of its business performance and its cash flows in 2011 in accordance with the Accounting Standards for Business Enterprises.



Chinese CPA:



Chinese CPA:



Reporting date: February 26, 2012

Financial and Accounting Report

II. Fiscal Statement

Consolidated Balance Sheet

Preparing unit: Qishang Bank Co. Ltd.

December 31, 2011

ACB Table 01

Unit: RMB Yuan

Item	Ending Balance	Beginning Balance
Assets		
Cash and funds deposited in the Central Bank	7,963,612,376.49	5,915,297,735.80
Deposits in other banks	1,175,449,777.74	878,644,565.89
Precious metal		
Funds for inter-bank lending	31,504,500.00	192,058,300.00
Transactional financial assets		
Derivative financial assets		
Buying back the sale of financial assets	348,400,000.00	
Interest receivable	149,794,921.10	109,249,467.67
Granting loan and advance	25,003,113,307.55	22,533,959,099.88
Available-for-sale financial assets	2,421,503,204.96	4,758,626,813.32
Held-to-maturity investments	3,320,771,923.78	160,000,000.00
Investment receivables	30,000,000.00	1,050,000,000.00
Long-term equity investment	291,640,839.00	291,634,839.00
Investment real estate		
Fixed assets	316,874,401.76	289,508,312.96
Intangible assets	5,621,147.98	3,471,393.24
Deferred income tax assets	139,661,645.08	120,241,153.95
Goodwill		
Other assets	627,718,266.33	315,919,077.52
Total assets	41,825,666,311.77	36,618,610,759.23
Liabilities		
Borrowing from the Central Bank	480,967,875.00	
Funds deposited in other banks and financial institutions	372,569,030.38	105,564,211.76
Funds borrowed from interbank lendings		92,717,800.00
Transactional financial liabilities		
Derivative financial liabilities		
Financial assets sold for repurchase	695,000,000.00	1,008,100,000.00
Deposits absorbed	35,675,637,316.00	31,746,159,511.20
Employees' compensation payable	1,095,071.30	14,858,792.81
Taxes and charges payable	131,163,453.42	84,399,675.71
Interest payable	244,667,058.81	180,523,645.56
Expected liabilities		
Bond payable	500,000,000.00	500,000,000.00
Deferred income tax liabilities		
Other liabilities	590,236,521.58	352,465,353.13
Total liabilities	38,691,336,326.49	34,084,788,990.17
Shareholders' equity		
Paid-up capital (or capital stock)	1,300,000,000.00	1,300,000,000.00
Capital reserve	25,883,682.70	-21,689,531.34
Less: treasury stock		
Surplus reserve	283,258,811.77	215,020,602.34
Provisions for general risks	320,530,000.00	299,000,000.00
Undistributed profits	1,196,485,139.00	733,490,698.06
Exchange differences on foreign currency capital		
Total equity belonging to the parent company	3,126,157,633.47	2,525,821,769.06
Minority equity	8,172,351.81	8,000,000.00
Total sum of shareholders' equity	3,134,329,985.28	2,533,821,769.06
Total sum of liabilities and shareholders' equity	41,825,666,311.77	36,618,610,759.23

Legal representative: Gao Chuanyong

President: Zhao Xiaodong

Finance Chief: Hao Tongli

Consolidated Income Statement

Preparing unit: Qishang Bank Co., Ltd.

Year 2011

ACB Table 02

Unit: RMB Yuan

Item	Current period actual	Previous period actual
I. Operating income	1,795,689,953.85	1,324,888,203.85
Net interest income	1,716,672,534.56	1,292,013,834.27
Interest income	2,807,560,595.13	1,975,270,350.86
Interest expense	1,090,888,060.57	683,256,516.59
Handling charge and net commission income	83,320,481.90	45,008,030.40
Handling charge and commission income	107,720,239.98	57,596,927.45
Handling charge and commission expense	24,399,758.08	12,588,897.05
Investment income	-18,883,780.86	-24,069,934.13
Income from changes in fair value		
Income from exchange	11,611,702.21	9,002,297.89
Other operating income	2,969,016.04	2,933,975.42
II. Operating expenses	891,425,834.09	701,630,747.45
Business tax and surcharges	137,418,566.03	93,781,624.94
Business and management charges	498,408,849.79	412,679,122.51
Asset impairment loss	255,598,418.27	195,170,000.00
Other operational expenses		
III. Operating profit	904,264,119.76	623,257,456.40
Plus: non-operating income	7,976,506.69	4,499,586.59
Less: non-operating expense	4,201,347.66	2,892,273.37
IV. Total profits	908,039,278.79	624,864,769.62
Less: income tax expense	225,222,307.82	152,237,885.25
V. Net profit	682,816,970.97	472,626,884.37
Net profit belonging to the parent company shareholders	682,644,619.16	472,626,884.37
Profit and loss and minority shareholders	172,351.81	
VI. Other comprehensive income	47,573,214.04	-66,962,471.73
VII. Total amount of comprehensive income	730,390,185.01	405,664,412.64
Total amount of comprehensive income belonging to parent company owners	730,217,833.20	405,664,412.64
Total amount of comprehensive income belonging to minority shareholders	172,351.81	

Legal representative: Gao Chuanyong

President: Zhao Xiaodong

Finance Chief: Hao Tongli

Consolidated Cash Flow Statement

Preparing unit: Qishang Bank Co., Ltd.

Year 2011

ACB Table 03

Unit: RMB yuan

Item	Current amount
I. Cash flow arising out of operating activities:	
Net increase in client deposits and deposits from other banks	4,196,482,623.42
Net increase in borrowings from the Central Bank	480,967,875.00
Net increase in borrowings from other financial institutions	-92,717,800.00
Cash from interests, handling fees and commissions collected	2,874,735,381.68
Other cash received relevant to operating activities	22,119,411.04
Sub-total of cash inflow of operating activities	7,481,587,491.14
Net increase in client loan and advances	2,615,789,866.27
Net increase in deposits in the Central Bank and other banks	2,008,784,420.34
Net increase of lendings to other financial institutions	-160,553,800.00
Cash paid for interests, handling fees and commissions	1,051,144,405.40
Cash paid to employees and for employees	290,403,609.40
Various taxes and charges paid	321,830,815.91
Other cash paid relevant to operating activities	1,183,499,442.71
Sub-total of cash outflow of operating activities	7,310,898,760.03
Net cash flow arising from operating activities	170,688,731.11
II. Cash flow arising out of investment activities:	
Cash received from divestments	1,020,000,000.00
Cash received from return on investment	15,824,000.00
Net cash inflow of noble metals	
Other cash received relevant to investment activities	
Sub-total of cash inflow of investment activities	1,035,824,000.00
Cash paid for investment	6,000.00
Cash paid for purchasing and constructing fixed assets, intangible assets and other long-term assets	101,496,427.29
Other cash paid relevant to investment activities	847,986,527.92
Sub-total of cash outflow of investment activities	949,488,955.21
Net cash flow arising out of investment activities	86,335,044.79
III. Cash flow arising out of fund raising activities:	
Cash received from absorbing equity investments	
Including: cash received by subsidiaries absorbing investment of minority shareholders	
Cash received from issuing bonds	
Other cash received relevant to fund raising activities	
Sub-total of cash inflow of fund raising activities	
Cash paid for repaying debts	
Cash paid for distributing dividends	117,800,045.91
Including: dividends and profits paid to minority shareholders by subsidiaries	
Cash paid for repaying interests	30,500,000.00
Other cash paid relevant to fund raising activities	
Sub-total of cash outflow of fund raising activities	148,300,045.91
Net cash flow arising out of fund raising activities	-148,300,045.91
IV. Influence of fluctuation in exchange rate on cash and cash equivalent	11,611,702.21
V. Net increase of cash and cash equivalent	120,335,432.20
Plus: opening balance of cash and cash equivalent	2,979,002,279.89
VI. Closing balance of cash and cash equivalent	3,099,337,712.09

Legal representative: Gao Chuanyong

President: Zhao Xiaodong

Finance Chief: Hao Tongli

Consolidated statement of change in shareholders' equity

Preparing unit: Qishang Bank Co., Ltd.

Item			
	Paid-in capital (or share capital)	Capital reserve	Less: treasury stock
I. Balance at the end of the previous year	1,300,000,000.00	-21,689,531.34	
Plus: changes of accounting policies			
Corrections of prior period errors			
Others			
II. Balance at the beginning of this year	1,300,000,000.00	-21,689,531.34	
III. Amount of changes in the current year (listing reduction with "-")		47,573,214.04	
(i) Net profit			
(ii) Owners' equity gains and losses directly included		47,573,214.04	
1.Net amount of change in fair value of available-for-sale financial assets		63,430,952.05	
2.Influence of change in other owners' equity of invested units under the equity law			
3.Influence of income tax related to items accounted into owners' equity		-15,857,738.01	
4.Others			
Subtotal of net profits and owners' equity gains and losses directly included		47,573,214.04	
(iii) Owners' input or reduction of capital			
1.Owners' input of capital			
2.Amount of share payment counted into shareholders' equity			
3.Others			
(iv) Profit distribution			
1.Surplus reserve allotted			
2.Provisions for general risks allotted			
3.Distribution to owners (or shareholders)			
4.Others			
(iv) Internal carryover of owners' equity			
1.Capital reserve used for increasing capital (or share capital)			
2.Surplus reserve used for increasing capital (or share capital)			
3.Surplus reserve used to compensate for loss			
4.Others			
IV. Balance at the end of the current year	1,300,000,000.00	25,883,682.70	

Legal representative: Gao Chuanyong

President: Zhao Xiaodong

Preparing unit: Qishang Bank Co., Ltd.

Item			
	Paid-in capital (or share capital)	Capital reserve	Less: treasury stock
I. Balance at the end of the previous year	1,300,000,000.00	45,272,940.39	
Plus: changes of accounting policies			
Corrections of prior period errors			
Others			
II. Balance at the beginning of this year	1,300,000,000.00	45,272,940.39	
III. Amount of changes in the current year (listing reduction with "-")		-66,962,471.73	
(i) Net profit			
(ii) Owners' equity gains and losses directly included		-66,962,471.73	
1.Net amount of change in fair value of available-for-sale financial assets		-89,283,295.63	
2.Influence of change in other owners' equity of invested units under the equity law			
3.Influence of income tax related to items accounted into owners' equity		22,320,823.90	
4.Others			
Subtotal of net profits and owners' equity gains and losses directly included		-66,962,471.73	
(iii) Owners' input or reduction of capital			
1.Owners' input of capital			
2.Amount of share payment counted into shareholders' equity			
3.Others			
(iv) Profit distribution			
1.Surplus reserve allotted			
2.Provisions for general risks allotted			
3.Distribution to owners (or shareholders)			
4.Others			
(iv) Internal carryover of owners' equity			
1.Capital reserve used for increasing capital (or share capital)			
2.Surplus reserve used for increasing capital (or share capital)			
3.Surplus reserve used to compensate for loss			
4.Others			
IV. Balance at the end of the current year	1,300,000,000.00	-21,689,531.34	

Legal representative: Gao Chuanyong

President: Zhao Xiaodong

Financial and Accounting Report

ACB Table 04
Unit: RMB yuan

Current amount						
Equity belonging to parent company owner					Minority shareholders' equity	Total of owners' equity
Surplus reserve	General risk provision	Retained profits	Others	Subtotal		
215,020,602.34	299,000,000.00	733,490,698.06		2,525,821,769.06	8,000,000.00	2,533,821,769.06
215,020,602.34	299,000,000.00	733,490,698.06		2,525,821,769.06	8,000,000.00	2,533,821,769.06
68,238,209.43	21,530,000.00	462,994,440.94		600,335,864.41	172,351.81	600,508,216.22
		682,644,619.16		682,644,619.16	172,351.81	682,816,970.97
				47,573,214.04		47,573,214.04
				63,430,952.05		63,430,952.05
				-15,857,738.01		-15,857,738.01
		682,644,619.16		730,217,833.20	172,351.81	730,390,185.01
68,238,209.43	21,530,000.00	-219,650,178.22		-129,881,968.79		-129,881,968.79
68,238,609.15		-68,238,609.15				
	21,530,000.00	-21,530,000.00				
-399.72		-130,000,000.00		-130,000,399.72		-130,000,399.72
		118,430.93		118,430.93		118,430.93
283,258,811.77	320,530,000.00	1,196,485,139.00		3,126,157,633.47	8,172,351.81	3,134,329,985.28

Finance Chief: Hao Tongli

ACB Table 04
Unit: RMB yuan

Amount of the previous year						
Equity belonging to parent company owner					Minority shareholders' equity	Total of owners' equity
Surplus reserve	General risk provision	Retained profits	Others	Subtotal		
163,616,540.72	235,000,000.00	415,511,036.47		2,159,400,517.58		2,159,400,517.58
2,929,779.16		26,368,012.47		29,297,791.63		29,297,791.63
166,546,319.88	235,000,000.00	441,879,048.94		2,188,698,309.21	8,000,000.00	2,188,698,309.21
48,474,282.46	64,000,000.00	291,611,649.12		337,123,459.85		345,123,459.85
		472,626,884.37		472,626,884.37		472,626,884.37
		10,247,453.19		-56,715,018.54		-56,715,018.54
				-89,283,295.63		-89,283,295.63
				22,320,823.90		22,320,823.90
		10,247,453.19		10,247,453.19		10,247,453.19
		482,874,337.56		415,911,865.83		415,911,865.83
					8,000,000.00	8,000,000.00
					8,000,000.00	8,000,000.00
48,474,282.46	64,000,000.00	-191,262,688.44		-78,788,405.98		-78,788,405.98
47,262,688.44		-47,262,688.44				
	64,000,000.00	-64,000,000.00				
		-80,000,000.00		-80,000,000.00		-80,000,000.00
1,211,594.02				1,211,594.02		1,211,594.02
215,020,602.34	299,000,000.00	733,490,698.06		2,525,821,769.06	8,000,000.00	2,533,821,769.06

Finance Chief: Hao Tongli

III. Notes to Fiscal Statement

(I) Company Profile

1. Professional system: Financial industry

2. Scope of Business: all the business is approved by the China Banking Regulatory Commission, applying with the relative laws, regulations and other rules.

3. Main business and personal services provided

The main services and personal services of the head office of our bank, economically dependent branches, sales department and other branches, which are listed as follow:

RMB business: take deposits from public; offer short-term, medium-term, and long-term loan; handle domestic settlement business; handle checks acceptance and discount; issue financial bonds; inner-bank borrowing; provide guarantee, security agency, and housing renting, and so on.

Foreign currency business: deposits and loans of foreign currency; exchange; international settlement; inner-bank borrowing of foreign currency; the acceptance and discount of foreign checks; forex loan; forex guarantee; settlement of exchange; the sale of settlement; creditworthy investigation, consultation, and investigation.

Other business applied by the China Banking Regulatory Commission, which applied these businesses according to relative laws, regulations and other rules.

4. The approval of the financial reporting

This financial reporting shall be approved by the board of our bank.

(II) Basis for Preparation of Fiscal Statement and Declaration on Compliance with the Accounting Standards for Business Enterprises

1. Basis for Preparation of Fiscal Statement

The present fiscal statement is presented on the basis of continuing operations of the Bank.

2. Compliance with the Accounting Standards for Business Enterprises

The present fiscal statement complies with the requirements of the Accounting Standards for Business Enterprise, truthfully and completely reflects some information such as the financial position of the Bank, business performances and cash flows.

(III) Major Accounting Policies and Accounting Estimates

[I] Major Accounting Policies

1. Fiscal Year

The fiscal year of the Bank runs from January 1 to December 31 of each calendar year.

2. Recording Currency

The recording currency of the Bank is Renminbi (RMB); for foreign currencies, we adopt a system of separate accounts, record them in original currency and convert them into RMB for the preparation of the fiscal statement. The current fiscal statement adopts RMB as its recording currency. Unless there are specific indications, the fiscal statement adopts RMB Yuan as the presentation unit.

3. Accounting Basis

The Bank adopts the accrual system as the accounting basis.

4. Valuation Method

Except for derivative financial instruments, the financial assets / liabilities measured at fair value and of which the variation is recorded into the profits and losses in the current period, as well as available-for-sale financial assets, which are measured at fair value, all other financial assets / liabilities are valued at historical cost. If assets get devalued, provisions for impairment will be allocated respectively according to relevant regulations.

5. Identification of Cash in Preparation of Cash Flow Statement

According to the characteristics of the banking industry, the cash flows of the Bank include cash holdings, reserves at the Central Bank, inter-bank demand deposits and inter-bank loans with maturity within three months.

The term “cash equivalents” refers to short-term and highly liquid monetary assets held by the Bank that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. The accounts include non-limited accounts at the Central Bank, inter-bank deposits with maturity within three months and accounts in other financial institutions, inter-bank lending, as well as purchases for resale.

6. Long-term Equity Investments

Long-term equity investments, when acquired, shall be initially measured by initial investment cost.

The Bank adopts the cost method on: long-term equity investments whereby an investing enterprise is able to control the invested enterprise, as well as long-term equity investments of which the investing enterprise does not exercise joint control or does not have significant influences on the invested entity, and for which there is no offer in the active market and of which the fair value cannot be reliably measured.

When employing the cost method, the price of a long-term equity investment shall be measured at its initial investment cost. The dividends or profits declared to be distributed by the invested entity shall be recognized as the current investment income. The investment income recognized shall be limited to the amount received from the accumulative net profits that arise after the invested entity has accepted the investment. Where the amount of profits or cash dividends obtained by the investing entity exceeds the aforesaid amount, it shall be regarded as recovery of initial investment cost.

The Bank adopts the equity method on long-term equity investments of which the investing enterprise exercises joint control or has significant influences on the invested entity.

When employing the equity method, if the initial cost of a long-term equity investment is larger than the investing enterprise' attributable share of the fair value of the invested entity's identifiable net assets for the investment, it shall be included into the initial cost of the long-term equity investment. If the initial cost of a long-term equity investment is less than the investing enterprise' attributable share of the fair value of the invested entity's identifiable net assets for the investment, the difference shall be included in the profits and losses in the current period and the cost of the long-term equity investment shall be adjusted simultaneously.

When employing the equity method, after obtaining a long-term equity investment, it shall, in accordance with shares attributable of the net profits or losses of the invested entity, recognize the investment profits or losses and adjust the book value of the long-term equity investment. It shall calculate the proportion it shall obtain as per the profits or cash dividends declared to be distributed by the invested entity, and shall reduce the book value of the long-term equity investment accordingly. The Bank shall recognize the net losses of the invested enterprise, until the book value of the long-term equity investment and other long-term rights and interests substantially forming the net investment made to the invested entity are reduced to zero, unless the Bank has the obligation to undertake extra losses. Where any change is made to the owner's equity other than the net profits and losses of the invested entity, the book value of the long-term equity investment shall be adjusted and be included in the owner's equity. When disposing of such a long-term equity investment, it shall be transferred to the profits and losses in the current period pro rata.

When disposing of a long-term equity investment, the difference between its book value and the actual purchase price shall be included in the profits and losses in the current period.

7. Pricing and Depreciation Policies of Fixed Assets and Allocation Method of Fixed Assets Depreciation Reserves

(1) Pricing of fixed assets, recognition criteria and allocation methods of impairment reserves

Fixed assets shall be recognized only when the economic benefits related to the fixed assets are likely to flow into the Bank and its cost can be measured reliably. If the subsequent expenses related to a fixed asset meet the recognition conditions, they shall be included in the cost of fixed asset and the recognition of the book value replaced shall be stopped; otherwise, they shall be included in the profits and losses in the current period.

The initial measurement of a fixed asset shall be made at its cost. The cost of a purchased fixed asset consists of the purchase price, the relevant taxes, and other expenses that bring the fixed asset to the expected conditions for use and that may be relegated to the fixed asset, like freights and installation fees, etc.

On the balance sheet date, the Bank shall identify whether the fixed assets have evidence of impairment. If any, the Bank shall estimate their recoverable amount and conduct impairment tests. When the recoverable amount of fixed assets is lower than their book value, the Bank shall write down their book value to the recoverable amount, and the amount as down written shall be recorded into the profits and losses in the current period, meanwhile, the Bank shall allocate relevant reserves for impairment. Once the impairment-related loss is recognized, it may not be reversed in the following accounting period.

(2) Depreciation methods of fixed assets

The depreciation of fixed assets is calculated with the average number of years method, and the service life of each fixed asset, the estimated residual rate and annual depreciation rate are as follows:

Fixed Assets Category	Estimated Useful Life (Year)	Estimated Residue Rate (%)	Annual Depreciation Rate (%)
House and Building	20	5	4.75
Electrical Equipment	3	5	31.67
Machinery and equipment	10	5	9.50
Transportation equipment and others	5	5	19.00

Notes: The reserves for impairment of fixed assets have been allocated. The depreciation rate is determined by the accumulative amount of fixed assets with reserves for impairment deducted.

8. Valuation methods for mortgage assets

(1) The valuation for mortgage assets

In terms of the loan/loan capital and receivable interest balance, add to payable relative tax (or subtract received premium and then add to established profit) as the account record value of the assets of paying the debt. Meanwhile, transfer relative loss debt provision / bad debt provision into the debt paying assets devalue reserve.

(2) The identifying standard and provision methods of mortgage assets devalue reserve

Every year end or at the end of the interim report, we shall check every item of mortgage assets, and include the loss between the receivable amount and book value, and transferred relative reserve and allowance for depreciation of asset value, as the profit and loss of this period.

9. Assets Impairment

The Bank identifies the assets impairments, other than impairments of deferred income tax assets and of financial assets, with the following methods:

On the balance sheet date, the Bank shall identify whether an asset has evidence of impairment. If any, the Bank shall estimate its recoverable amount. As to intangible assets with uncertain service life, no matter whether evidence exists or not, the Bank shall at least conduct impairment test by the end of each year.

The recoverable amount is determined by the higher of the following two: the net amount of fair value of assets less the disposal fees and the current amount of

predicted cash flow of assets. The Bank estimates the recoverable amount on the basis of single asset; for those difficult to estimate, the Bank takes the assets group of the said assets as the basis to estimate the recoverable amount of the assets group. The identification of an assets group is based on whether the main cash flow of the assets group is independent from other assets or assets groups.

When the recoverable amount of an asset or an assets group is lower than its book value, the Bank shall write down the book value to the recoverable amount, and the written down amount shall be recorded into the profits and losses in the current period and meanwhile the Bank shall allocate relevant reserves for impairment.

Once the above impairment-related loss is recognized, it may not be reversed in the following accounting period.

10. Principles and Methods of Recognition of Revenue and Expenditure

(1) Interest Revenue and Interest Expense

Interest revenue or interest expense shall be measured at the actual interest rate of occurrence. The actual interest rate refers to the interest rate used to cash the future cash flow (in or out) of a financial instrument, within a predicted term of existence or within a shorter applicable term, into the current net book value of the financial asset or financial liability. When calculating interest revenue, the contractual stipulations of financial instruments shall be taken into account, and expenses attributed to the actual interest rate and all transactional costs shall be included, but the future loans losses shall not be taken into account. If the Bank changes the estimate of future revenue and expenditure, the book values of financial assets or liabilities might change simultaneously. As the adjusted book value is calculated at actual interest rate, the alteration shall also be recorded into interest revenue or interest expense.

(2) Fee and commission income

Fee and commission income shall be recognized only when services related have been provided and its charges can be measured reasonably.

(3) Exchange Gains

Exchange gains shall be recognized only when the economic benefits related to transaction are likely to flow into the Bank and its gains can be measured reliably.

11. Method of Preparing Consolidated Financial Statement

All the subsidiaries controlled by the Bank are included in the scope of consolidation in the consolidated financial statements.

The consolidated fiscal statements, prepared by the Bank, are based on individual fiscal statements of the Bank and subsidiaries included into the scope of consolidation and supported by other related materials. The internal transactions and balance of the Bank and subsidiary are off set when the consolidated fiscal statements are being prepared, and minority shareholders' equipment and loss and profit of subsidiaries are separately listed in consolidated balance sheet statement and consolidated profit statement.

The Bank and its subsidiaries maintain consistent accounting policies and fiscal period.

Where the current loss shared by minority shareholders of a subsidiary exceeds the shares of shareholders' equipment of the subsidiary in the beginning of the period that the minority shareholders are entitled to, except for the part that the minority shareholders shall bear according to the Company Constitution or Shareholders' Agreement and which the minority shareholders are able to offset, the remaining part offsets the Bank's shareholder equity. The profits realized by the subsidiary in the following period, before offsetting the loss of minority shareholders borne by the Bank's shareholder equipment, all belong to the Bank's shareholder equity.

For any subsidiary acquired by enterprise combination under the same control, when the current period consolidated fiscal statements are being prepared, it shall be deemed that the consolidated subsidiary is included into the scope of consolidated fiscal statements when the final controller starts to exercise control over it, and various assets, liabilities and their book values of the consolidated subsidiary are included into the consolidated balance sheet statements from when the final controller starts to exercise control over the consolidated subsidiary and the operation results of the consolidated subsidiary are included into the consolidated profit statement.

For any subsidiary acquired by enterprise combination not under the same control, when the current period consolidated fiscal statements are being prepared, the fiscal statements of the subsidiary are adjusted based on the fair value of various identifiable assets and liabilities recognized on the day of purchase, and the company assets, liabilities and operation results of the purchased subsidiary are included into the consolidated profit statement.

All significant balances, transactions and unrealized profits within the group are eliminated upon preparing the consolidated financial statements. Shareholders' equity and net profit or loss not belong to our bank shall be presented respectively under shareholders' equity and net profit in the consolidated financial statements as minority shareholders' interest and minority shareholders' loss.

12. Branch Reports

The senior management of the Bank reviews the operations of the Bank according to different economic areas where the branches and sub-branches are located. Local branches and sub-branches mainly serve local customers and a small amount of customers of other regions; therefore, the operation department shall be determined on the base of the place where assets are located. The Bank collects branch information according to the current operation and management model and adopts uniform estimation model among branches and sub-branches for loan portfolio depreciation provisions.

The operation branches of the Bank are classified according to places where assets are located as follows: Zibo City Districts, Zibo County and places outside Zibo.

(II) Important Accounting Judgment and Estimates While Implementing Accounting Policies

While implementing the accounting policies of the Bank, the management will make judgment and hypothesis for the effect of uncertain future events on the financial statement. On the balance sheet date, the management shall make the following judgment and hypothesis for major future contingencies, and this may possibly lead to important adjustment for the carrying amount of the assets or liabilities of the next accounting period.

1. The classification and affirmation of held-to-maturity investments

The term "held-to-maturity investment" refers to non-derivative financial assets which the Bank has the specific business purpose and ability to hold to maturity, and which have fixed or ascertainable recoverable amounts, and fixed maturity dates. The management has to exercise important judgment to confirm the classification of held-to-maturity investment. If a large amount of held-to-maturity investment is sold before its mature date or is reclassified due to the Bank's wrong judgment of its intention and ability of holding to maturity, then all the remaining held-to-maturity investments shall be reclassified as available-for-sale financial assets.

2. The loss of asset impairment for loans and advances to customers

The Bank regularly judges if there is any objective evidence showing asset impairment loss for loans and advances to customers. If there is such evidence, we will estimate the amount of the asset impairment loss. The amount of asset impairment loss equals the balance between the carrying balance of loans and advances to customers and the current value of the expected future cash flow of the assets. While estimating and calculating asset impairment loss, major judgment should be made upon the existence of objective evidences revealing that loans and advances to customers have been devalued, and major estimation shall be made upon the current value of the expected future cash flow of the assets.

3. Income tax

The Bank needs to make judgment for future tax treatments of some transactions so as to confirm the income tax. The Bank will cautiously judge the effect of a transaction on the income tax and accordingly calculate the tax income according to the relevant tax law. The deferred income tax assets can only be recognized when there is expected taxable income profit which can be used to offset some temporary differences. Therefore major judgment shall be made upon tax treatments for some transactions, and major estimation should also be made for the possibility of having sufficient expected taxable income to offset the deferred income tax assets.

4. Fair value of financial instruments

As for financial instruments without an active market, the Bank shall use the valuation methods to confirm their fair value. The valuation methods include

referring to the fair trading prices resulting from transactions between those informative and willing-to-buy economic entities, referring to the fair value of another similar financial instrument on the market, or employing the discounted-cash-flow model and option pricing model for estimation. The valuation methods can maximally use the market information, however, when the market information cannot be obtained, the management shall estimate the credit risks, market fluctuation and their relevancy of the Bank and our counter-parties. The changes of these related hypotheses will affect the fair value of the financial instruments.

5. Impairment of available-for-sale financial assets and held-to-maturity investments

While judging the existence of objective evidences indicating impairment of available-for-sale financial assets and held-to-maturity investments, the Bank will regularly evaluate the existence of large scale and non-temporary decrease of their fair-value relative to their costs or carrying amounts or analyze the financial position and business prospect of the invested, including industry conditions, technological change, operation and financing cash flow and etc., which largely depend on the management's judgment and affect the amount of impairment.

[III] Changes of accounting policies

During the reporting period, there is no major change of accounting policies in the Bank.

[IV] The important correction remarks of the early errors

For payable interest, our bank divides into many particulars accounts, which are used to respectively calculate the payable interest of each business and time deposit. In all of the accounts, 000001account calculation business is the payable interest for one month time deposit, but our bank has not this business, therefore, there is no payable interest for one month time deposit. Because of the settings of the union system, there are some errors of the deposit interest provision rules, which cause the payable interest for the one month time deposit. By the end of 2010, the balance of the one month time deposit interest is RMB 39,222,170.66, and the provision of 2010 is RMB 158,448.48, thus, the corrections of this period are as follow:

1. To reduce the payable interest RMB 39,222,170.66, increase the unallocated profit RMB 39,063,722.18, and reduce RMB 158,448.48 as the payable interest.
2. The modification of the payable tax, subtract RMB 9,805,542.67, increase RMB 39,612.12 as the income tax, and subtract RMB 9,765,930.55 as the unallocated profit of last period.
3. Modified increasing surplus reserves RMB 2,941,662.80, subtract RMB 11,883.64 unallocated profit of the end last period, and subtract RMB 2,929,779.16 unallocated profit of the early time of last period

(IV) Main taxes

Tax/charge category	Basis of counting and drawing taxes / charges	Rate of taxes /charges
Business tax	Operating income (Note 1)	5% or 3% (note 2)
Urban construction tax	Business tax	7%
Education surcharges	Business tax	3%
Local education surcharges	Business tax	2%
Income tax	Taxable income	25%

Note 1: Business income includes interest income earned on loans, income from transferring financial instruments, handling charge and commission revenue as well as other operating income, excluding income from other financial institutions.

Note 2: As stipulated in the Notice of the Relevant Tax Policies on Rural Finance (Finance and taxation No. [2010] 4), from January 1, 2009 to December 31, 2011, business tax related to financial and insurance establishments of the subsidiary Linyi Hedong Qishang Village Bank Co., Ltd should be collected at a rate of 3%.

(V) Holding subsidiary

On December 31, 2011, subsidiaries incorporated in consolidated range are as follows:

Invested unit	The type of the subsidiary	Registration address	Business nature	Registration asset (Yuan)
Linyi Hedong Qishang Village Bank Co., Ltd	Positive Governing	Linyi, Shandong	Banking	20,000,000.00

(VI) Annotation of the Principal Items in Financial Statements (except otherwise specified, the following data are data on the consolidated statements.)

1. Deposits in Other Banks

Item	December 31, 2011	December 31, 2010
Current Deposits in other domestic banks	872,975,975.88	651,881,499.38
Fixed Deposits in other domestic banks	193,800,000.00	216,000,000.00
Provisions deposit in overseas banks	108,673,801.86	10,763,066.51
Subtotal	1,175,449,777.74	878,644,565.89
Less: provisions for asset impairment		
Net value	1,175,449,777.74	878,644,565.89

2. Funds for inter-bank lending

Item	December 31, 2011	December 31, 2010
Inter-bank lending in other domestic banks	31,504,500.00	192,058,300.00
Inter-bank lending in other non-bank financial institutions		
Subtotal	31,504,500.00	192,058,300.00
Less: provisions for asset impairment		
Net value	31,504,500.00	192,058,300.00

3. Buying back the sale of financial assets

Item	December 31, 2011	December 31, 2010
Bond		0
National bond	348,400,000.00	0
Subtotal	348,400,000.00	0
Less: provisions for asset impairment		0
Net value	348,400,000.00	0

4. Interest Receivable

Item	December 31, 2011	December 31, 2010
Interest on financial assets available for sale receivable	32,639,092.92	63,332,085.00
Held to maturity investment interest receivable	48,660,991.29	1,510,482.20
Loans and advances interest receivable	58,223,288.45	44,406,900.47
Interest on financial assets under resale agreements receivable	62,521.10	
Interest on funds for inter-bank lending receivable	1,980,469.00	
Interest of deposits in the Central Bank receivable	8,058,486.53	
Interest of deposits in other banks receivable	170,071.81	
Total	149,794,921.10	109,249,467.67

5. Loans and Advances

Item	December 31, 2011	December 31, 2010
Loans and advances to companies	25,111,408,460.41	22,822,490,096.32
Personal loans and advances	776,864,318.69	449,992,816.51
Subtotal	25,888,272,779.10	23,272,482,912.83
Less: Loan loss provisions	885,159,471.55	738,523,812.95
Net value	25,003,113,307.55	22,533,959,099.88

5.1 The distribution of loans and advances to individuals and businesses is listed as follows:

Item	December 31, 2011		December 31, 2010	
	Book balance	Ratio	Book balance	Ratio
Loans and advances to companies				
Discount	4,379,818,018.61	16.91%	4,954,345,350.50	21.29%
General loans to company	18,820,171,633.39	72.70%	16,712,297,097.60	71.81%
Fixed asset loans	312,100,000.00	1.21%	219,800,000.00	0.94%
Project finance loans	1,414,000,000.00	5.46%	809,900,000.00	3.48%
Trade financing (including documentary)	179,950,866.59	0.70%	124,120,972.20	0.53%
Bank acceptance bill advances	5,367,941.82	0.02%	2,026,676.02	0.01%
Subtotal	25,111,408,460.41	97.00%	22,822,490,096.32	98.06%
Personal loans and advances				
Personal business loans	203,502,267.53	0.79%	108,849,018.08	0.47%
Loans for personal consumption	469,813,771.33	1.81%	196,721,602.01	0.85%
Other personal loans	103,548,279.83	0.40%	144,422,196.42	0.62%
Subtotal	776,864,318.69	3.00%	449,992,816.51	1.94%
Total	25,888,272,779.10	100.00%	23,272,482,912.83	100.00%

5.2 The distribution according to guarantee methods is listed as follows:

Item	December 31, 2011		December 31, 2010	
	Book balance	Ratio	Book balance	Ratio
Credit loan	2,684,018,166.22	10.37%	1,781,057,797.03	7.65%
Guaranteed loans	15,112,998,890.48	58.37%	12,827,813,299.99	55.12%
Secured loans				
Mortgage loans	3,308,502,982.94	12.78%	3,318,425,467.43	14.26%
Pledge loans	402,934,720.85	1.56%	390,840,997.88	1.68%
Discounted assets	4,379,818,018.61	16.92%	4,954,345,350.50	21.29%
Total	25,888,272,779.10	100.00%	23,272,482,912.83	100.00%

5.3 Changes of provision for loan loss

Item	December 31, 2011	December 31, 2010
Beginning balance	738,523,812.95	680,122,542.09
Provisions in the current period(note V. 36)	223,115,000.00	195,590,000.00
Amount of write-off in the current period	90,166,831.60	160,270,183.15
Amount of recovery in the current period		
Recover the original write-off loans and advances	12,522,754.20	23,081,454.01
Recovery due to other reasons	1,164,736.00	
Ending balance	885,159,471.55	738,523,812.95

6. Available-for-sale Financial Assets

Item	December 31, 2011		December 31, 2010	
	Cost	Changes in fair value	Cost	Changes in fair value
National bonds	329,029,185.92	1,856,117.38	839,420,950.90	-9,228,065.79
Central Bank bonds	296,089,897.74	190,686.44	300,000,000.00	-7,151,880.00
Policy bank bonds	1,629,999,999.94	19,887,691.90	3,540,274,421.43	-15,913,021.45
Commercial bank bonds	144,410,980.35	38,645.29	109,624,929.61	1,599,478.62
Subtotal	2,421,503,204.96		4,758,626,813.32	
Less: Provisions for impairment of available-for-sale financial assets				
Net value	2,421,503,204.96		4,758,626,813.32	

7. Held-to-maturity Investments

Item	December 31, 2011	December 31, 2010
National bonds	865,579,999.45	
Policy bank bonds	2,359,530,136.83	
Commercial bank bonds	120,000,000.00	160,000,000.00
Subtotal	3,345,110,136.28	160,000,000.00
Less: Provisions for impairment of held-to-maturity investments	24,338,212.50	
Net value	3,320,771,923.78	160,000,000.00

8. Account Receivable Investments

Item	December 31, 2011	December 31, 2010
Financial products of financial institutions	30,000,000.00	1,050,000,000.00
Subtotal	30,000,000.00	1,050,000,000.00
Less: Provisions for impairment of account receivable investments		
Net value	30,000,000.00	1,050,000,000.00

9. Long-term Equity Investments

Item	December 31, 2011	December 31, 2010
Other long-term equity investments	291,640,839.00	291,634,839.00
Subtotal	291,640,839.00	291,634,839.00
Less: Provisions for impairment of long-term investments		
Net value	291,640,839.00	291,634,839.00

9.1 Other Long-term Equity Investments

Invested unit	Accounting method	Investment costs	Dec 31 2010	Amount of changes in the current period
China Union Pay Co., Ltd.	Cost method	8,134,839.00	8,134,839.00	
Clearing Center for City Commercial Banks	Cost method	250,000.00	250,000.00	
City Commercial Bank Cooperative Union Co., Ltd. of Shandong Province	Cost method	20,000,000.00	20,000,000.00	
Chang'an Bank Co., Ltd.	Cost method	263,250,000.00	263,250,000.00	
Banking Association of Zibo City	Cost method	6,000.00		6,000.00
Total			291,634,839.00	6,000.00

(Continuation Sheet)

Invested unit	December 31, 2011	Shareholding proportion (%)	The proportion of votes	Cash dividend declared to issue at current period
China Union Pay Co., Ltd.	8,134,839.00	0.28%	0.28%	224,000.00
Clearing Center for City Commercial Banks	250,000.00	0.83%	0.83%	
City Commercial Bank Cooperative Union Co., Ltd. of Shandong Province	20,000,000.00	7.14%	7.14%	
Chang'an Bank Co., Ltd.	263,250,000.00	6.50%	6.50%	15,600,000.00
Banking Association of Zibo City	6,000.00	20.00%	20.00%	
Total	291,640,839.00			15,824,000.00

9.2 Subsidiary

Invested unit	The type of the subsidiary	Registration address	Business nature	Registration asset (Yuan)
Linyi Hedong Qishang Village Bank Co., Ltd	Positive Governing	Linyi, Shandong	Banking	20,000,000.00

(Continuation Sheet 1)

Invested unit	Scope of business	Enterprises type	Corporate representative	Institute code
Linyi Hedong Qishang Village Bank Co., Ltd	take deposits from people; offer short-term, medium-term, and long-term loan; handle domestic settlement business; handle checks acceptance and discount; handle inner-bank borrowing; handle bank card business; issue as agent, cashing, handle the sales of government bond; handle receipts and payments and handle insurance business	Company limited by shares	Tan Yong	56770440-4

(Continuation Sheet2)

Invested unit	Actual investment amount at the end of the period	Shareholding ratio	Vote ratio	Combine the report or not	Minority shareholder interest
Linyi Hedong Qishang Village Bank Co., Ltd	12,000,000.00	60.00%	60.00%	Combine	8,172,351.81
Total	12,000,000.00				8,172,351.81

Note 1: We don't hold any long-term share investment, which is calculated by equity method.

Note 2: According to The approval of the opening of LinYi Hedong Qishang Village Bank Co.,Ltd by BRC-Linyi Branch, which is issued by the China Banking Regulatory Commission, Linyi Branch (BRC-Linyi, NO.[2010]123) . In December, 2010, we invested RMB12 million to LinYi Hedong Qishang Village Bank Co., Ltd, and we held the 60% of the share, which means we became the biggest shareholder of this bank according to the law of the cost. In view of the business and financial controlling of the village bank from our bank, our bank involved it into the scope of the financial report, and these consolidated statements were counteracted.

10. Fixed Assets

Item	December 31, 2011	December 31, 2010
Original price of fixed assets	495,748,172.45	463,478,965.86
Less: Accumulated depreciation	235,654,109.88	200,575,549.49
Net fixed assets	260,094,062.57	262,903,416.37
On-going construction projects	56,780,339.19	26,604,896.59
Subtotal	316,874,401.76	289,508,312.96
Less: provisions for depreciation of fixed assets		
Total	316,874,401.76	289,508,312.96

11. Debt assets are listed according to items as follows:

Item	December 31, 2011	December 31, 2010
Real Estate and Building	33,831,682.03	33,831,682.03
Land use rights	12,798,500.00	12,798,500.00
Machinery equipment	2,506,091.00	2,506,091.00
Vehicle	50,180.00	50,180.00
Total	49,186,453.03	49,186,453.03

11.1 Provisions for impairment of debt assets

Item	December 31, 2011	December 31, 2010
Beginning balance	24,614,120.00	24,614,120.00
Provisions in the current period	5,773,833.03	
Amount of write-off in the current period		
Ending balance	30,387,953.03	24,614,120.00

Note 1: By December 31, 2011, there was no arrearage of shareholders who hold 5% shares or above in other receivables.

Note 2: By December 31, 2011, other receivables of provisions for bad debts were mainly amounts that cannot be fully recovered in estimation such as advance litigation costs.

12. Borrowing from the Central Bank

Lender	December 31, 2011	December 31, 2010	Loan type
People's Bank of China , Zibo Central Branch	100,000,000.00		Support for small and medium-sized financial institutions relending
People's Bank of China , Zibo Central Branch	368,976,250.00		Rediscount
People's Bank of China , Linyi Central Branch	10,000,000.00		Relending to support agriculture
People's Bank of China , Linyi Central Branch	1,991,625.00		Rediscount
Total	480,967,875.00		

13. Funds Deposited in Other Banks and Other Financial Institutions

Item	December 31, 2011	December 31, 2010
Current deposits in other banks	372,569,030.38	105,564,211.76
Total	372,569,030.38	105,564,211.76

Note 1: The ending balance of PSBC agreement deposit RMB 1,370,000,000.00 was reclassified from Funds Deposited in Other Banks and Other Financial Institutions to deposits absorbed.

14. Funds Borrowed from Inter-bank Lendings

Item	December 31, 2011	December 31, 2010
Inter-bank Borrowing in other banks		92,717,800.00
Total		92,717,800.00

15. Balance of selling financial assets for repurchase

Item	December 31, 2011	December 31, 2010
Bonds		
Financial bonds	695,000,000.00	1,008,100,000.00
Total	695,000,000.00	1,008,100,000.00

16. Deposits absorbed

Item	December 31, 2011	December 31, 2010
Corporate current deposit	11,478,958,767.45	9,907,784,577.50
Personal current deposit	4,322,537,502.34	3,736,082,924.14
Corporate term deposits	4,679,577,006.75	3,661,824,618.30
Personal term deposits	6,568,577,665.56	5,603,439,189.04
Margin deposits	7,171,355,227.69	7,299,506,297.26
Other deposits	1,454,631,146.21	1,537,521,904.96
Total	35,675,637,316.00	31,746,159,511.20

16.1 Details of margin deposits:

Item	December 31, 2011	December 31, 2010
Acceptance exchange margins	6,567,686,738.14	6,630,063,608.21
Guarantee margins	486,916.00	4,665,107.23
Letter of credit margins	280,730,736.48	239,867,645.17
Performance bond margins	63,364,315.40	40,964,397.06
Other margins	259,086,521.67	383,945,539.59
Total	7,171,355,227.69	7,299,506,297.26

17. Interest Payable

Item	December 31, 2011	December 31, 2010
Interest on deposit payable	218,910,919.50	155,496,874.67
Interest of flow between financial institutions payable	2,800,501.55	2,083,355.11
Interests of financial assets sold for repurchase payable	250,082.20	237,860.22
Interest of subordinated bonds payable	22,705,555.56	22,705,555.56
Total	244,667,058.81	180,523,645.56

18. Paid-up Capital

Item	December 31, 2011	Ratio (%)	December 31, 2010	Ratio (%)
State capital	259,350,000.00	19.95%	259,350,000.00	19.95%
Corporate Capital	855,061,940.00	65.77%	855,061,940.00	65.77%
Natural person's capital	185,588,060.00	14.28%	185,588,060.00	14.28%
Total	1,300,000,000.00	100.00%	1,300,000,000.00	100.00%

Note 1: On December 17, 2009, the First Interim Shareholder's General Meeting of the Bank in 2009 decided to adopt the Report on Capital Increase in 2009 and the registered capital was changed to RMB 1.3 billion, verified in the "LuXinYanZi No. (2009) 114" Capital Verification Report of Shandong Zibo Luxin Accounting Firm Co. Ltd.

Its registered capital was RMB 104 million in 1997 upon its establishment, which was changed to RMB 354 million at the end of 2001 according to law, changed to RMB 500 million at the end of 2003 according to law, changed to RMB 550 million at the end of 2004 according to law, changed to RMB 839 million at the end of 2005 according to law, and changed to RMB 1 billion in April 2006 according to law. On December 17, 2009, according to a resolution of an interim shareholders' general meeting of the Bank and the provision in the amended constitution, the registered capital was increased by RMB 300 million, to RMB 1.3 billion, verified by Zibo Luxin CPAs.

19. Capital Reserve

Item	Capital stock premium	Unrealized gains and losses of available-for-sale financial assets (after tax)	Other capital surplus	Total
December 31, 2010		-23,020,116.47	1,330,585.13	-21,689,531.34
Increase in the current period		15,280,246.78		15,280,246.78
Decrease in the current period		-32,292,967.26		-32,292,967.26
December 31, 2011		24,553,097.57	1,330,585.13	25,883,682.70

20. Surplus Reserve

Item	Statutory surplus reserve	Free surplus reserve	Total
December 31, 2010	215,020,602.34		215,020,602.34
Increase in the current period	68,238,609.15		68,238,609.15
Decrease in the current period	399.72		399.72
December 31, 2011	283,258,811.77		283,258,811.77

21. Provisions for General Risks

Item	December 31, 2010	Increase in the current period	Decrease in the current period	December 31, 2011
Provisions for general risks	299,000,000.00	21,530,000.00		320,530,000.00

Note 1: According to the requirements in the Measures for the Administration of Debt Provisioning by Financial Institutions [Order No. 49 of the Ministry of Finance (2005)] and the Notice of the Ministry of Finance on the Relevant Issues concerning the Withdrawal of Reserves for Non-performing Debts [Order No. 90 of the Ministry of Finance (2005)], the Bank has set aside provisions for general risks for making up unidentified possible losses related to risk assets.

22. Undistributed Profits

Item	December 31, 2011	December 31, 2010
The undistributed profits in the beginning of the period	733,490,698.06	441,879,048.94
Plus: Profit of this year	682,644,619.16	472,626,884.37
Other transfer in	118,430.93	10,247,453.19
Profits available for distribution	1,416,253,748.15	924,753,386.50
Amount drawn as legal surplus reserve	68,238,609.15	47,262,688.44
Amount drawn as provisions for general risks	21,530,000.00	64,000,000.00
Profits available for distribution	1,326,485,139.00	813,490,698.06
Less: common stock dividend	130,000,000.00	80,000,000.00
Undistributed profit at the end of the period	1,196,485,139.00	733,490,698.06

Note 1: According to the Company Law of People's Republic of China, the Bank's Constitution and board resolution, the Bank draws statutory surplus reserve amounting to 10% of the annual net profit after making up the loss of the previous year. When the cumulative amount of statutory surplus reserve fund reaches more than 50% of the capital stock, could the Bank can cease drawing. The statutory surplus reserve can be used to make up losses or increase capital stock after being authorized by the department concerned. Besides being used to make up losses, the balance of the statutory surplus reserve may not be less than 25% of the capital stock after being used to increase the capital stock. The amount of free surplus reserve of the Bank shall be proposed by the Board of Directors and approved by the

shareholders' meeting. Free surplus reserve can be used to make up losses in the previous year or increase the capital stock.

Note 2: According to the Company Law of People's Republic of China amended on October 27, 2005 and implemented as of January 1, 2006, the Bank stopped drawing public welfare fund from the year of 2007. According to the Notice of the Ministry of Finance on the Relevant Enterprise Accounting Treatments after the Implementation of the Company Law [No. 67 [2006] of the Ministry of Finance], from January 1, 2006, the Bank began to distribute profits according to Article 167 of the Company Law adopted after the third amendment, and stopped drawing the public welfare fund. The credit balance of the public welfare fund of the Bank by the end of December 2006 was RMB 20,149,154.14 Yuan, which was transferred to the statutory surplus reserve.

Note 3: Distribution of profits in 2010

According to the resolutions made in the general shareholders' meeting of the Bank in 2011, the profit distribution scheme for 2010 was as follows: drawing 10% of the profits after tax of the year as statutory surplus reserve and setting aside provisions for general risks RMB 64 million Yuan and distributing dividend at 10% of the pre-tax profits

Note 4: Preliminary distribution of profits in 2011

In accordance with No. 1 proposal of the third meeting of the fifth Board of Directors, the preliminary distribution scheme of 2011 was as follows: drawing 10% of the profits after tax of the year as statutory surplus reserve, draw RMB 21.53 million Yuan as general provisions, and distribute 10% of the pre-tax profits. The above preliminary distribution scheme was to be approved by the shareholders' meeting

23. Investment Income

Item	Year 2011	Year 2010
Investment in available-for-sale financial assets	-34,707,780.86	-44,908,098.52
Long-term equity investment	15,824,000.00	216,000.00
Account receivable investment		20,622,164.39
Total	-18,883,780.86	-24,069,934.13

24. Business Tax and Surcharges

Item	Year 2011	Year 2010
Business tax	122,491,989.58	84,590,155.54
Urban construction and maintenance tax	8,301,672.50	5,726,606.04
Education surcharge	3,674,759.91	2,537,768.26
Local education surcharge	2,331,098.11	927,095.10
Others	619,045.93	
Total	137,418,566.03	93,781,624.94

25. Income from other businesses

Item	Year 2011	Year 2010
Income from leasing fixed assets	2,595,376.33	2,347,161.79
Income from other businesses	373,639.71	586,813.63
Total	2,969,016.04	2,933,975.42

26. Business and management cost

Item	Year 2011	Year 2010
Employee cost	290,457,267.11	234,129,521.82
Business expenses	45,219,124.94	44,195,615.98
Taxes	5,975,531.77	6,170,722.75
Management costs	120,200,905.02	96,758,812.46
Depreciation of fixed assets	36,556,020.95	31,424,449.50
Total	498,408,849.79	412,679,122.51

27. Provisions for Asset Impairment Loss

Item	Year 2011	Year 2010
Provision for bad debts	2,371,372.74	
Provision for loan loss	223,115,000.00	195,590,000.00
Provision for impairment of debt asset	5,773,833.03	
Provisions for impairment of held-to-maturity investments	24,338,212.50	
Provisions for impairment of long-term investments		-420,000.00
Total	255,598,418.27	195,170,000.00

28. Non-Operating Income

Item	Year 2011	Year 2010
Income from disposal of fixed assets	1,040,882.12	1,074,258.60
Government subsidy gains	1,773,700.00	337,620.00
Income of transfer in of unsettled payable	2,494,803.31	1,136,115.40
Income from confiscation	191,050.00	441,900.00
Other non-operating income	2,476,071.26	1,509,692.59
Total	7,976,506.69	4,499,586.59

29. Non-operating Expenditure

Item	Year 2011	Year 2010
Expenditure of disposal of fixed assets	1,222.15	273,280.71
Donation expenditure	661,300.00	526,100.00
Fines forfeits and penalty expenditure	1,015,504.77	
Expenditure for return of unclaimed accounts	42,913.93	24,836.91
Other non-operating Expenditure	2,480,406.81	2,068,055.75
Total	4,201,347.66	2,892,273.37

30. Exchange gain or loss

Item	Year 2011	Year 2010
Foreign exchange profits and losses	12,631.10	
Exchange settlement gains and losses	18,243,235.32	13,562,668.60
Other exchange gains or losses	-6,644,164.21	-4,560,370.71
Total	11,611,702.21	9,002,297.89

31. Income Tax Expense

Item	Year 2011	Year 2010
Current income tax expenses	249,736,214.54	164,375,820.32
Deferred income tax expenses	-24,513,906.72	-12,137,935.07
Total	225,222,307.82	152,237,885.25

32. Provisions for Asset Impairment

Item	December 31, 2011	Withdrawal in the current period	Write-off in the current period	Recovery of in the current period	December 31, 2010
Loan loss provision	738,523,812.95	223,115,000.00	90,166,831.60	13,687,490.20	885,159,471.55
Provision for impairment of debt asset	24,614,120.00	5,773,833.03			30,387,953.03
Provision for bad debts	1,520,000.00	2,371,372.74	120,755.00		3,770,617.74
Provisions for impairment of held-to-maturity investments		24,338,212.50			24,338,212.50
Total	764,657,932.95	255,598,418.27	90,287,586.60	13,687,490.20	943,656,254.82

(VII) Main Off Balance Sheet Items

1. Off balance sheet business refer to business not reflected in the balance sheet, including two parts:

The off balance sheet business of contingent risk is business of providing guarantee and bearing clients' risk of breach of contract with clients' debt solvency; the off balance sheet business without risk includes settlement and agency business.

2. Contingent risk

(1) Bank acceptance is commercial bill of exchange applied by acceptance appliance which the Bank agrees to accept upon approval after examination.

(2) Letter of credit refers to written warranty opened by the Bank according to the applier's requirement and instruction to the beneficiary, which bears a certain amount and is to be paid at designated place upon the strength of designated bill of documents within a certain period.

(3) Bank guarantee refers to the credit granting business that the Bank, upon the request of the applier or client, promises to the beneficiary in the form of issuing a letter of guarantee. When the applier fails to perform any obligation or commitment as stipulated in the contract, the Bank shall perform debt or bear liabilities according to the stipulations in the letter of guarantee.

(4) The balance of main off balance sheet items with contingent risk of the Bank is as follows:

Item	December 31, 2011	December 31, 2010
Acceptance bills (RMB)	10,531,486,778.72	8,957,141,622.30
Letters of guarantee issued (RMB)	276,739,009.93	174,433,652.74
Letters of credit issued (RMB)	1,883,422,224.72	1,575,058,219.38
Total	12,691,648,013.37	10,706,633,494.42

(VIII) Connected Party Relationship and Transaction

1. Connected Parties

The Bank's connected parties refer to shareholders holding 5% or above 5% of the shares of the Bank, controlling shareholders and controlling subsidiaries of shareholders holding 5% or above 5% of the shares of the Bank, directors, supervisors and senior management of the Bank and their closely related family members, units which constitute connection with the Bank for any director, supervisor, senior management and their closely related family members act as Board Chairman or General Manager concurrently outside the Bank (hereinafter referred to as "other enterprises of the same key management personnel"), the Bank's subsidiaries, joint venture companies and affiliated companies.

According to the provisions in the Measures for Management of Connected Transaction of Commercial Banks and Insiders and Shareholders (No. 3 order of China Banking Regulatory Commission, 2004), the following connected parties do not include any controlling subsidiary of Zibo City Assets Operation Co., Ltd.

(1) By December 31, 2011, the names of shareholders holding 5% or above 5% of the shares of the Bank and their share holding (Unit: RMB 10 thousand shares)

Enterprise name	Shares	Shareholding proportion (%)
Zibo City Asset Management Co., Ltd.	12,974	9.98
Zibo Chenglian One-Card Co., Ltd.	12,961	9.97

(2) The Bank's controlling subsidiary of the Bank by December 31, 2011 (unit: RMB 10 thousand shares)

Enterprise name	Shares	Shareholding proportion (%)
Linyi Hedong Qishang Village Town Bank	1,200	60.00

2. Main information of connected parties:

Name of connected party	Enterprise nature	Registered place	Primary business	Legal representative
Zibo City Asset Management Co., Ltd.	Other limited liability company	Liuquan Road, Zhangdian District (within the Huiquan Marketplace)	Urban (rural) infrastructure construction project, transportation facilities construction project investment, and assets management operated entrusted by municipal government	Bu Delan
Zibo Chenglian One-Card Co., Ltd.	Limited liability company	No. 107 East Gongqingtuan West Road, Zhangdian District, Zibo City (office building of the municipal information industry bureau)	Non-financial IC card small-amount payment platform and application network construction, non-financial IC card making, issuing, recharging, payment and settlement, card surface advertising and small-amount payment	Wang Lianzhong
Linyi Hedong Qishang Village Town Bank	Stock limited company (not listed)	No. 1 Building No. 0003, Dongxing Road, Hedong District, Linyi City	Absorbing public deposits; offering short-term, medium-term, and long-term loans; arranging settlement of domestic accounts; handling acceptance and discount of negotiable instruments; issuing financial bonds; undertaking inter-bank borrowing or lending; engaging in bank card business, issuing, cashing and undertaking the sale of government bonds as agents; handling debits and credits as agent; handling insurance business as agents; other business approved by the banking regulatory authorities.	Tan Yong

3. Registered Capital of Connected Parties and Changes

Name of connected party	December 31, 2010	Current increase	Current decrease	December 31, 2011
Zibo City Asset Management Co., Ltd.	1,000 million	380 million		1380 million
Zibo Chenglian One-Card Co., Ltd.	150 million	150 million		300 million
Linyi Hedong Qishang Village Town Bank	20 million			20 million

4. Connected Transaction

Related transactions are carried out in the Bank strictly in accordance with relevant laws, regulations and uniform national accounting systems as well as relevant banking regulatory rules when handling related transactions and under conditions not better than similar transactions of non-related parties.

(1) Loan interest income

The loan interest income collected from shareholders holding 5% or above 5% of shares of the Bank in 2011.

(2) Deposit interest expenditure

The loan interest expenditure paid to shareholders holding 5% or above 5% of shares of the Bank in 2011.

Name of connected party	Interest expenditure (Yuan)
Zibo City Asset Management Co., Ltd.	129,804.87
Zibo Chenglian One-Card Co., Ltd.	10,670.65

(3) Loan balance

There is no loan balance to shareholders holding 5% or above 5% of shares of the Bank by December 31, 2011.

(4) Deposit balance

The deposit balance to shareholders holding 5% or above 5% of shares of the Bank by December 31, 2011

Name of connected party	Interest expenditure (Yuan)
Zibo City Asset Management Co., Ltd.	22,137,630.73
Zibo Chenglian One-Card Co., Ltd.	843,153.13

(5) Balance of selling financial assets for repurchase

By December 31, 2011, there was no balance of selling financial assets for repurchase to shareholders holding 5% or above 5% of shares of the Bank.

(6) Interest expenditure of selling financial assets for repurchase

In 2011, there was no interest expenditure of selling financial assets for repurchase to shareholders holding 5% or above 5% of shares of the Bank.

(7) By the end of December 31, 2011, the Bank's related transactions had amounted to RMB 356.03 million in total, including normal related transactions of RMB 164.70 million. Related transactions mainly consist of credit granting business without other related transactions such as assets transfer or provision of services. The Bank strictly complies with relevant laws, regulations and systems when handling related transactions. Related transactions are carried out under conditions not better than similar transactions of non-related parties, in line with principles of honesty, credit and fairness and without negative impact on operating results and financial position.

(IX) Commitments

By December 31, 2011, according to the signed operating lease contracts, the minimum rent that the Bank has to pay was as follows:

Item	December 31, 2011 (RMB 10 thousand)	December 31, 2010 (RMB 10 thousand)
Due within 1 year	211.29	133.32
Due within 1-5 years	1,209.65	466.32
Due after 5 years	157.79	360.00
Total	1,578.73	959.64

(X) Events after the Balance Sheet Data

The third meeting of the fifth Board of Directors has passed the following resolution: Profit distribution will be carried out at 10% before tax of the capital stock of December 31, 2011. The total cash dividends were RMB 130 million Yuan. This preliminary profit distribution plan was to be implemented after being adopted by the shareholders' meeting.

In addition to the above event, by February 26, 2012, the company did not have any other significant event after the balance sheet date which should be disclosed.

IV. Capital Adequacy

Item	Year 2011	Year 2010
Net capital	3.525 billion	2.9 billion
Including: Core capital	3.109 billion	2.515 billion
Subsidiary capital	759 million	702 million
Deductions	343 million	317 million
Total risk assets	29.179 billion	23.715 billion
Capital adequacy ratio	12.08%	12.23%
Core capital adequacy ratio	10.27%	10.11%

V. Non-performing Loans Classified by Five-category Assets Classification for Bank Loans and major policy, measures and effects of Non-performing Loans management (unit: RMB 10 thousand Yuan)

Item	December 31, 2011	December 31, 2010
Substandard	36,045	22,582
Doubtful	3,472	5,724
Loss	4,152	74
Total	43,669	28,380

Based on strengthening the risk warning to work, continuously increase the control of bad management, keep the lowest permissible level, and increase the accountability to the bad handling, and avoid the rebound of the bad bonds. We take the measures, which include, first, improve the credit asset risk management rules, we will pay attention to the classification of first class and secondary credit asset, and classified the credit asset into 8 level, and improve the management of the interest and secondary credit asset; Second, perfect risk warning and monitoring mechanism, especially pay attention to the after-loan management of the interest loan, vitalized loan, avoid the bad rebound; Third, no tolerance for the new-coming bad loan, strictly observe the bank president-directed system, and take back the loan in the charge of the bank president; Fourth, through check the non-performing loans, and check the family property, draw up the plan for through settlement and check, we should take kinds of methods to get fine job of the key banks and break through the key clients; Fifth, thoroughly make use of the credit system "Blackmail" management module, make a list of the enterprises of hostile loans evasion, make full use of the information platform of credit system, stop the credit business to "Blackmail" clients, and prevent the risk of receiving credit in different banks. By the end of the year, our bank took back non-performing loans RMB 167 million, and got cash RMB 77 million.

VI. Transfer and Sale of Important Assets

During the reporting period, our expenditure on the acquisition of fixed assets was RMB 71.32 million Yuan, of which the expenditure on the purchase of business premises was RMB 41.96 million Yuan, that on the purchase of transportation equipment RMB 5.28 million Yuan and that on electronic equipment RMB 9.4 million Yuan; and the fixed assets disposed of amounted to RMB 1.64 million Yuan this year.

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