



中 小 企 业 成 长 伙 伴

泰隆银行
2009 年度报告(摘要)
2009 Summarized Annual Report

9 客户服务热线
6575

地址: 浙江省台州市路桥区南官大道188号
电话: 0086-576-82550003
网址: www.zjtlcb.com.cn



目录
Contents

第 一 节	重要提示	03
第 二 节	公司基本情况简介	04
第 三 节	会计数据和业务数据摘要	05
第 四 节	风险管理信息	07
第 五 节	股份变动及股东情况	09
第 六 节	董事、监事、高级管理人员和员工情况	10
第 七 节	公司治理结构	11
第 八 节	股东大会情况简介	13
第 九 节	董事会报告	14
第 十 节	重要事项	15
第十一节	财务报告	16



第一节 重要提示

- 1、本公司董事会及董事保证本报告所载资料不存在任何虚假记载、误导性陈述或者重大遗漏，并对其内容的真实性、准确性和完整性承担个别及连带责任。
- 2、本公司按照新会计准则要求，年度财务报告已经中汇会计师事务所有限公司根据国内审计准则审计，并出具了标准无保留意见的审计报告。
- 3、本公司第二届董事会第四次会议于2010年4月23日审议通过了本年度报告，本次会议应到董事8人，实到董事6人，列席监事2人。
- 4、本公司董事长王钧、行长王官明、副行长及主管会计机构负责人赵仙友、财务负责人叶嫦霞，保证年度报告中财务报告的真实、完整。

浙江泰隆商业银行股份有限公司董事会

第二节 公司基本情况简介

- 一、公司法定中文名称：浙江泰隆商业银行股份有限公司
（简称：浙江泰隆商业银行，下称"公司"）
法定英文名称：ZHEJIANG TAILONG COMMERCIAL BANK CO.,LTD.
- 二、法定代表人：王钧
- 三、董事会办公室主任：尤定海
联系地址：浙江省台州市路桥区南官大道188号
浙江泰隆商业银行董事会办公室
联系电话：0086-576-82550003
传真：0086-576-82551888
电子信箱：tldb@zjtlcb.com
- 四、注册地址：浙江省台州市路桥区南官大道188号
办公地址：浙江省台州市路桥区南官大道188号
邮政编码：318050
公司网址：http://www.zjtlcb.com
- 五、公司选定的信息披露报纸
年度报告备置地点：本公司董事会办公室
- 六、其它有关资料
注册登记时间：2006年6月6日
企业法人营业执照注册号：330000000027982
金融许可证号：D10023450H0008
税务登记号码：浙联税字331004704692308
聘请的会计师事务所名称：中汇会计师事务所有限公司
办公地址：浙江省杭州市解放路18号铭扬大厦3-4楼
聘请的律师事务所名称：浙江六和律师事务所
办公地址：浙江省杭州市求是路8号公元大厦北楼20楼
- 七、本报告分别以中、英编制，在对中英文理解上发生歧义时，以中文文本为准。

第三节 会计数据和业务数据摘要

一、报告期主要财务数据

单位：人民币千元		
项目	2009年	
利润总额	456,014	
净利润	343,759	
扣除非经常性损益后的净利润	341,920	
营业利润	454,175	
投资收益	15,736	
营业外收支净额	1,839	
经营活动产生的现金流量净额	857,933	
现金及现金等价物净增加额	917,809	

二、截至报告期末主要会计数据和财务指标

单位：人民币千元			
项目	2009年	2008年	2007年
营业收入	999,056	678,722	409,406
净利润	343,759	238,570	154,420
总资产	26,249,111	18,095,628	11,890,629
总负债	24,620,422	17,251,014	11,315,724
股东权益	1,628,689	844,614	574,905
基本每股收益（元）	0.59	0.54	0.44
扣除非经常性损益后的基本每股收益（元）	0.59	0.55	0.42
平均总资产收益率（%）	1.55	1.59	1.53
全面摊薄净资产收益率（%）	21.11	28.25	26.86
加权平均净资产收益率（%）	32.64	33.61	30.58
扣除非经常性损益后全面摊薄净资产收益率（%）	20.99	28.40	26.18
每股净资产（元）	1.36	1.61	2.40
每股经营活动产生的现金流量净额（元）	1.48	7.90	0.52

注：报告期内，公司实施增资扩股，基本每股收益、扣除非经常性损益后的基本每股收益、每股经营活动产生的现金流量净额等指标按发行在外的普通股加权平均数计算。

三、截至报告期末补充财务数据

单位：人民币千元			
项目	2009年	2008年	2007年
总负债	24,620,422	17,251,014	11,315,724
存款余额	23,359,215	16,473,858	10,908,541
其中:定期存款	3,771,786	2,661,556	979,744
贷款余额	15,408,662	10,194,718	7,483,042
其中: 短期贷款	15,118,564	9,374,509	7,089,034
贸易融资	59,839	40,020	0
贴现	81,007	670,649	320,840
中长期贷款	64,290	54,405	49,281
逾期贷款	84,962	55,135	23,887

注：存款余额和贷款余额按照银监会统计口径计算。

四、利润表附表

项目	报告期利润 （千元）	净资产收益率 (全面摊薄)	每股收益（元） (全面摊薄)
净利润	343,759	21.11%	0.29
扣除非经常性损益后的净利润	341,920	20.99%	0.28

五、报告期内股东权益变动情况

单位：人民币千元						
项目	股本	资本公积	盈余公积	一般准备	未分配利润	股东权益合计
期初数	523,265	4,972	64,967	119,100	132,310	844,614
本期增加	676,735	—	34,376	61,234	343,759	1,116,104
本期减少	—	—	—	—	332,029	332,029
期末数	1,200,000	4,972	99,343	180,334	144,040	1,628,689

六、资本构成及变化情况

单位：人民币千元			
项目	2009年	2008年	2007年
资本净额	1,952,787	1,168,712	865,141
其中：核心资本	1,628,689	844,614	574,905
附属资本	324,098	324,098	290,236
扣减项	0	0	0
加权风险资产净额	14,886,239	9,828,444	7,845,898
核心资本充足率（%）	10.94	8.59	7.33
资本充足率（%）	13.12	11.89	11.03

第四节 风险管理信息

一、报告期主要合规性监管指标

单位：%				
主要指标	标准值	2009年	2008年	2007年
资本充足率	≥8	13.12	11.89	11.03
流动性比例	≥25	59.16	62.89	55.47
存贷比例（含贴现）	≤75	65.96	61.88	68.60
拆入资金比	≤4	0	0	0
拆出资金比	≤8	0	0	0
不良贷款比例	——	0.70	0.79	0.60
单一最大客户贷款比例	≤10	3.48	5.05	3.47
最大十家客户贷款比例	≤50	21.15	31.66	24.93

二、贷款投放前五位行业及比例

单位：人民币千元		
贷款行业	余额	比例（%）
制造业	6,917,394	44.89
批发和零售业	4,282,230	27.79
建筑业	1,323,440	8.59
水利、环境和公共设施管理业	411,900	2.67
交通运输、仓储和邮政业	288,341	1.87
合计	13,223,305	85.82

注：本表贷款投放包含个人贷款。

三、报告期末前十名客户贷款情况

单位：人民币千元		
最大十家客户名称	贷款余额	占资本净额比例
台州市嘉裕房地产有限公司	68,000	3.48%
台州市外国语学校	60,000	3.07%
方远建设集团股份有限公司	50,000	2.56%
台州市路桥历史文化保护区保护开发投资有限公司	40,000	2.05%
台州市路桥区远东商贸广场开发投资有限公司	38,000	1.94%
台州市金天地建设工程有限公司	34,500	1.77%
台州市路桥生产资料市场开发有限公司	32,500	1.66%
台州市路桥区交通投资有限公司	30,000	1.54%
台州市中东石化有限公司	30,000	1.54%
浙江丰岛食品有限公司	30,000	1.54%
合计	413,000	21.15%

四、报告期末贷款五级分类

单位：人民币千元						
五级分类	2009年		2008年		同比增减额	
	金额	占总额百分比	金额	占总额百分比	金额	占总额百分比
正常类	14,877,558	96.55%	9,702,782	95.18%	5,174,776	1.38%
关注类	423,169	2.75%	411,317	4.03%	11,851	-1.29%
次级类	50,675	0.33%	61,183	0.60%	-10,508	-0.27%
可疑类	40,938	0.27%	15,077	0.15%	25,861	0.12%
损失类	16,322	0.10%	4,359	0.04%	11,963	0.06%
不良小计	107,935	0.70%	80,619	0.79%	27,316	-0.09%
贷款合计	15,408,662	100.00%	10,194,718	100.00%	5,213,944	——

五、会计报表贷款损失准备变动情况

单位：人民币千元			
项目	2009年	2008年	2007年
期初余额	129,403	73,565	55,173
报告期计提	76,905	71,124	20,444
报告期收回	457	344	298
报告期核销	14,023	15,630	2,350
期末余额	192,742	129,403	73,565

第五节 股份变动及股东情况

一、股份主要变动情况

根据公司2009年第一次临时股东大会会议决议和2009年12月31日中国银行业监督管理委员会浙江监管局《浙江银监局关于浙江泰隆商业银行变更注册资本的批复》（浙银监复〔2009〕808号），公司实施注册资本变更，股份总数由523,264,792股变更为1,200,000,000股，并于2010年1月8日办理工商变更登记手续。本公司股份结构如下：

	期 末		期 初	
项目	数量（股）	比例（%）	数量（股）	比例（%）
法人股	1,179,544,039	98.30	514,344,888	98.30
自然人股	20,455,961	1.70	8,919,904	1.70
股本总额	1,200,000,000	100	523,264,792	100

二、股东情况

1、股东总数

报告期末，本公司股东总数为48户。其中法人股东20户，自然人股东27户，职工持股会1户。

2、股权变更情况

根据公司2009年第一次临时股东大会决议，台州市三立工贸有限公司放弃增资认购权。

3、报告期末前十名股东持股情况

	期 末		期 初	
股东名称	持股数	比例（%）	持股数	比例（%）
台州市泰隆城市信用社职工持股会	24,000.000	20.000	10,465.296	20.000
台州市三立工贸有限公司	15,537.543	12.948	10,702.144	20.453
台州市光阳工贸有限公司	9,426.187	7.855	4,110.326	7.855
浙江海外金属工业有限公司	8,999.624	7.500	3,924.322	7.500
台州市南洋投资有限公司	8,099.661	6.750	3,531.890	6.750
名泰机械制造有限公司	8,099.661	6.750	3,531.890	6.750
台州丰昌实业有限公司	7,199.699	6.000	3,139.458	6.000
台州市路桥兴旺贸易有限公司	5,327.086	4.439	1,465.494	2.801
台州市中裕工贸有限公司	5,040.000	4.200	964.301	1.843
台州市中信纺织有限公司	4,800.000	4.000	1,185.123	2.265
合计	96,529.461	84.442	43,020.244	82.217

三、关联交易

公司与关联方的关联交易业务均由正常经营活动需要产生，交易的条件及利率均执行公司业务管理和监管机构规定，不存在优于一般借款人和交易对手的情形。

重大关联交易。本公司披露的重大关联交易是指公司与一个关联方之间单笔交易金额占公司资本净额1%以上，或公司与一个关联方发生交易后公司与该关联方的交易余额占公司资本净额5%以上的交易。

截至报告期末，本公司贷款重大关联交易余额如下：

单位：人民币千元

关联方	余额	贷款形式	发生日期	风险状况
台州市嘉裕房地产有限公司	40,000	保证	2009-12-25	正常
台州市嘉裕房地产有限公司	28,000	保证	2009-12-14	正常

第六节 董事、监事、高级管理人员和员工情况

一、董事、监事、高级管理人员基本情况

姓名	职务	性别	年龄	任期	有无持股
王 钧	董事长	男	45	2009.9—2012.9	有
王官明	董事、行长	男	47	2009.9—2012.9	有
赵仙友	董事、副行长	男	47	2009.9—2012.9	有
金学良	董事、风险总监	男	48	2009.9—2012.9	有
朱功增	董事	男	39	2009.9—2012.9	无
郑勇军	董事	男	45	2009.9—2012.9	无
陈忠阳	独立董事	男	42	2009.9—2012.9	无
李 康	独立董事	男	45	2009.11—2012.9	无
赵相兴	监事长	男	63	2009.9—2012.9	无
姚立峰	职工监事	男	31	2009.9—2012.9	有
周衍红	职工监事	男	36	2009.9—2012.9	有
陈 斌	副行长	男	48	2009.9—2012.9	有

二、董事、监事、高级管理人员年度税前报酬、津贴情况

在公司领取报酬、津贴的董事、监事及高级管理人员共11人，年度报酬、津贴情况如下：

年度报酬总额	576.6万
金额最高的前三名董事报酬总额	322.7万
报酬数额在80万元（含）以上	4人
报酬数额在40万元（含）~80万元之间	1人
报酬数额在20万元（含）~40万元之间	4人
报酬数额在10万元（含）~20万元之间	2人

三、公司员工情况

报告期末，本公司在岗员工1932人，其中管理人员170人，占8.80%；业务人员 747人，占38.66%；行政人员431人，占22.31%；柜员584人，占30.23%。在岗员工中，硕士研究生以上学历82人，占4.24%；大学本科学历994人，占51.45%；大学专科学历761人，占39.39%；中专学历及以下学历95人，占4.92%。

第七节 公司治理结构

一、公司治理情况

本公司严格遵守《中华人民共和国公司法》、《中华人民共和国商业银行法》等相关法律，认真落实监管部门颁布的有关规章制度的要求，结合公司实际情况，加强公司治理体系建设，不断完善以董事会战略决策、经营管理层合法经营、监事会依法监督为特点的公司治理结构，有效提升公司治理水平。

报告期内，本公司先后修订了《公司章程》、《关联交易管理办法》、《风险管理委员会工作规则》、《独立董事工作制度》等制度，制定了《董事会办公室工作规则》，进一步完善公司治理基础性制度，为本公司规范运作提供了制度保障。

1、关于股东与股东大会

报告期内，本公司召开2008年度股东大会和2009年第一次临时股东大会。会议的通知、召集、召开和表决程序均符合《公司法》、《公司章程》和《股东大会议事规则》的规定，确保所有股东享有平等地位并能够充分享有权利，确保所有股东对本公司重大事项的知情权、参与权和表决权。本公司股东大会由浙江六和律师事务所现场见证并出具法律意见书。

2、关于董事、董事会和专门委员会

本公司严格按照《公司章程》规定选举、聘任董事，报告期内，本公司完成了董事会的换届工作。本公司第二届董事会由8名董事组成，其中执行董事4名、非执行董事2名、独立董事2名。公司董事的任职资格、选聘程序、人数和人员构成均符合《公司法》、《商业银行法》等相关法律法规的要求及监管规定的条件。

董事积极履行职责，认真出席会议并审议本公司发展的重大事项，不断完善董事会运作体系，强化公司治理，推进战略管理，实行科学决策，促进稳健经营，形成了有效的决策和监督机制，维护了本公司和股东的利益。董事会在决策程序、授权程序、表决程序等方面严格按照监管部门的规章制度以及公司章程的相关规定。报告期内，第一届董事会召开6次会议，第二届董事会召开2次会议，共审议议案50项。董事会对公司重大决策和重大事项的管理日益深入，对战略管理、机构规划、增资扩股、风险管理政策、关联交易审批等重要议题进行了研究和决策，发挥了银行决策核心作用，为本公司健康科学发展打下了良好公司治理基础。

本公司董事会下设五个专门委员会：战略委员会、审计委员会、关联交易控制委员会、风险管理委员会、提名和薪酬委员会。报告期内，董事会各专门委员会充分发挥各领域专业特长，积极规范运作，对公司发展和管理过程中的重要事项进行讨论和研究，为董事会决策提供独立的专业意见，增强了董事会决策的科学性，提高了董事会重大决策的质量。2009年，董事会各专门委员会召开会议18次，会议审议或听取了职责范围内各项议案。

3、关于监事和监事会

本公司严格按照《公司章程》规定选举、选聘监事，报告期内，本公司完成了监事会的换届工作。全体监事本着对股东高度负责的态度，切实维护股东合法权益，共列席2次股东大会、8次董事会会议，并对本公司一些重大决策提出意见和建议，有效地发挥了监督作用。在日常监督中，监事会注重监督董事会、高级管理层的履职、尽职情况，关注经营活动合法性、合规性。2009年，公司监事会共召开会议7次，审议或听取了审计工作报告、高管层的工作报告、对董事履职情况的评价、内部控制审核报告、管理建议书等议案。

4、关于信息披露与透明度

本公司按照监管部门的规定进行信息披露活动，确保各项重大信息披露及时、准备、真实、完整。报告期内，本公司在《上海金融报》上刊登2008年度报告摘要，并在浙江泰隆商业银行网站（http://www.zjtlcb.com）上登载了中、英文版2008年度报告。在本公司董事会办公室、分支机构营业场所备置2008年度报告，供投资者及利益相关者查阅。同时本公司认真对待股东的来信、来电、来访与咨询，切实维护股东特别是小股东的利益。

二、独立董事履行职责情况

本公司独立董事根据《股份制商业银行独立董事与外部监事制度指引》等相关法律法规和本公司章程的要求，认真履行职责，积极参与本公司决策事项研究，就利润分配、高管聘任等12件重大事项发表独立意见，保证了本公司决策的公正性与科学性。

三、高级管理人员考核、激励与约束机制

报告期内，本公司修订《浙江泰隆商业银行股份有限公司高级管理层薪酬管理与考核实施办法》，由董事会提名和薪酬委员会根据年度工作目标和计划完成情况对高级管理层成员进行考核，并根据考核结果，由董事会最终确定高级管理层成员的薪酬。本公司持续完善高级管理人员的绩效评价机制，务求激励有效，约束有力。

第八节 股东大会情况简介

报告期内，本公司共召开一次年度股东大会和一次临时股东大会，主要情况如下：

一、年度股东大会

本公司于2009年4月26日，在泰隆大厦五楼召开了浙江泰隆商业银行股份有限公司2008年度股东大会，股东及股东委托代理人共14人参加了本次会议，代表公司有表决权股份数464,384,046股，占公司总股本的88.747%，符合《公司法》及公司《章程》等有关规定。大会审议并表决通过以下议案：

- 1、《二〇〇八年度董事会工作报告》；
- 2、《二〇〇八年度监事会工作报告》；
- 3、《二〇〇八年度财务决算报告》；
- 4、《二〇〇九年度财务预算报告》；
- 5、《二〇〇八年度利润分配方案》；
- 6、《二〇〇八年度董事履职评价报告》；
- 7、《二〇〇八年度监事履职评价报告》；
- 8、《二〇〇八年度关联交易情况报告》；
- 9、《关于修订浙江泰隆商业银行股份有限公司独立董事工作制度的议案》；
- 10、《关于制定董事、监事履职评价及津贴管理办法的议案》。

二、第一次临时股东大会

本公司于2009年9月14日，在泰隆大厦五楼召开了浙江泰隆商业银行股份有限公司2009年第一次临时股东大会，股东及股东委托代理人共14人参加了本次会议，代表公司有表决权股份数464,046,513股，占公司总股本的88.683%，符合《公司法》及公司《章程》等有关规定。大会审议并表决通过以下议案：

- 1、《关于浙江泰隆商业银行董事会换届选举的议案》；
- 2、《关于浙江泰隆商业银行监事会换届选举的议案》；
- 3、《关于浙江泰隆商业银行增资扩股的议案》；
- 4、《关于二〇〇九年度利润分配的预案》。

第九节 董事会报告

一、公司主营业务范围

经银行业监督管理机构及有关部门批准，并经公司登记机关核准，本公司经营范围是：吸收公众存款；发放短期、中期和长期贷款；办理国内外结算；办理票据承兑与贴现；发行金融债券；代理发行、代理兑付、承销政府债券；买卖政府债券、金融债券；从事本外币同业拆借；结汇、售汇业务；从事银行卡业务；提供信用证服务及担保；代理收付款项及代理保险业务；提供保管箱服务；经银行业监督管理机构及有关部门批准的其他业务。

二、公司整体经营情况

2009年，公司继续坚持小企业市场定位，以“危机中有机会，化危机为机会”为指导思想，全面贯彻各项战略部署，一手抓业务发展，一手抓风险管控，经营管理取得较好成绩。同时，在异地分行建设方面获得突破性进展，为下一步发展开拓了广阔空间。

——经营状况良好。报告期末，资产总额262.49亿元，比年初增加81.53亿元，增长45.05%；各项贷款余额（含贴现）154.09亿元，比年初增加52.14亿元，增长51.14%；负债总额246.20亿元，比年初增加73.69亿元，增长42.72%；各项存款余额233.59亿元，比年初增加68.85亿元，增长41.79%；中间业务收入6,983.10万元，比上年增加1,950.81万元，增长38.77%。

——盈利水平稳步提升。2009年实现营业收入9.99亿元，比上年增长3.20亿元，增长47.13%；实现利润总额4.56亿元，比上年增长1.36亿元，增长42.50%；净利润3.44亿元，比上年增长1.05亿元，增长43.93%。

——资产质量继续夯实。报告期末，不良贷款率0.70%，比年初下降0.09个百分点；拨备覆盖率178.57%，比年初上升18.06个百分点；贷款损失准备充足187.56%，比年初上升59.65个百分点。

——品牌影响大幅提升。2009年，温家宝总理两次对公司市场定位、经营模式给予充分肯定。公司以“三品三表”为代表的小企业金融服务做法形成特色品牌，赢得了社会各界的广泛认可。

——跨区域经营再结硕果。2009年，公司设立金华分行、六家支行，并获准筹建上海分行，机构发展逐渐立足长三角，商业模式在更广阔的区域内得到复制和创新。

——小企业拓展情况。报告期内，公司全年累计发放小企业贷款46,678笔，占全部贷款的95.29%；累计发放金额306.39亿元，占全部贷款的79.82%。报告期末，小企业贷款户数32,187户，贷款余额130.92亿元，分别占贷款总户数和贷款总余额的99.25%和84.96%；小企业贷款余额同比增加57.90亿元，增幅79.29%。

——产品创新情况。公司坚持以市场为导向，自主研发适应当前经济社会发展要求的新产品，推出“创业通贷款”、“道义担保贷款”、“动产质押贷款”等产品。其中，创业通贷款以“服务小企业，服务三农”为重点，以“支小支农”为导向，突出体现支持创业、支持创新。2009年，本公司累计向小企业主、农户、创业大学生等客户发放创业通贷款6,829笔、金额27.34亿元。

——**渠道建设情况。**公司大力发展以网上银行、电话银行为依托的电子银行业务，提升电子银行渠道替代率，通过电子银行业务的大力发展，拓展了客户的交易渠道，为客户业务的办理提供便利。报告期末，公司网上银行客户达19,206户，有效户数11,128户，交易笔数480,445笔，交易额561亿元。电话银行交易类业务量18,514笔，交易金额64亿元。

——**风险管理情况。**面对复杂的市场环境，公司始终坚持风险与收益相平衡的原则，继续完善全面风险管理制度体系和组织架构；努力保持适当的资本充足率、流动性和杠杆比率，提足拨备，密切监控，努力防范和化解各类风险，促进了公司各项业务健康、快速发展。公司认真分析了自身风险管理现状同国际先进银行的差距，制定了风险管理规划，指明了公司信用风险、市场风险、操作风险、流动性风险、合规风险、信息科技风险、战略风险、声誉风险、结算风险等风险的未來管理发展方向，并制定了风险管理政策。

——**信息科技建设情况。**2009年，公司对信息系统基础架构进行了整体梳理，成立信息科技风险管理委员会，完善全行信息科技的组织架构，规划IT基础建设方向和目标，为经营管理提供支持和保障的能力进一步增强。公司改造核心系统，构建总、分、支三级架构的清算体系，梳理审计系统的预警规则，建立中间业务平台系统，规范业务处理流程。公司加强了IT系统对业务的发展和支持作用，在系统、安全、网络、制度等方面全面提升，实现了业务流程再造和梳理的阶段性目标，提高了工作效率和风险管控能力。

第十节 重要事项

一、重大诉讼、仲裁事项

报告期内，本公司与贷款客户因借款合同纠纷作为原告提起诉讼的标的金额为7,485.47万元，余额为6,472.98万元；无作为被告的重大诉讼仲裁案件。

二、收购及出售资产、吸收合并事项

报告期内，公司无重大收购、出售资产事项和吸收合并事项。

三、重大合同及其履行情况

1、重大托管、承包、租赁、委托资产管理事项

报告期内，公司未发生，也不存在以前发生但持续到报告期的重大托管、承包、租赁、委托资产管理事项。

2、重大担保

报告期内，本公司将信贷资产转让给包商银行股份有限公司，本公司对所转让的债权提供连带责任保证，报告期末，尚未到期的债权余额为2.825亿元。

四、公司承诺事项

报告期内公司无需要说明的承诺事项。

五、公司聘任、解聘会计师事务所情况

报告期内，公司续聘中汇会计师事务所承担公司法定和补充财务报告审计服务工作。

六、公司与董事、监事、高级管理层接受处罚情况

报告期内，公司因违规被处罚情况如下：

- 1、中国人民银行台州市中心支行对公司未及时报告账户撤销违规行为、违规办理一般存款账户取现行为，给予警告，并处以罚款人民币5万元。
- 2、中国银行业监督管理委员会台州监管分局对公司为不具备真实贸易背景的票据提供承兑、为不具有真实贸易背景的票据办理贴现而造成贴现资金直接流回出票人账户的违规行为，给予警告，并处以罚款人民币20万元。

第十一节 财务报告

本公司2009年度财务报告已经中汇会计师事务所根据国内审计准则审计，注册会计师杨端平、李虹签字，出具了标准无保留意见的审计报告。

附表一：资产负债表

附表二：利润表

附表三：现金流量表

附表一：

资产负债表

单位名称：浙江泰隆商业银行股份有限公司

2009年12月31日

会商银01表
单位：人民币元

资产	行次	期末数	期初数	负债和股东权益	行次	期末数	期初数
现金及存放中央银行款项	1	6,415,580,620.68	5,387,777,165.69	负债：			
存放同业款项	2	2,509,294,419.18	1,702,206,672.87	向中央银行借款	19	—	—
贵金属	3	—	—	同业及其他金融机构存放款项	20	682,296,641.84	1,030,601,957.57
拆出资金	4	—	—	拆入资金	21	—	—
交易性金融资产	5	—	—	交易性金融负债	22	—	—
衍生金融资产	6	—	—	衍生金融负债	23	—	—
买入返售金融资产	7	678,300,000.00	—	卖出回购金融资产款	24	595,000,000.00	—
应收利息	8	66,447,633.36	43,207,983.13	吸收存款	25	22,759,215,145.04	15,623,857,936.93
发放贷款和垫款	9	15,215,919,548.17	10,065,314,970.07	应付职工薪酬	26	455,306.42	982,553.50
可供出售金融资产	10	—	—	应交税费	27	55,512,829.88	54,510,219.72
持有至到期投资	11	725,532,265.18	478,892,657.45	应付利息	28	56,390,469.33	60,525,148.23
长期股权投资	12	—	—	预计负债	29	—	—
投资性房地产	13	—	—	应付债券	30	240,000,000.00	240,000,000.00
固定资产	14	266,240,700.06	234,560,550.62	递延所得税负债	31	19,754,045.41	20,900,713.88
无形资产	15	37,121,197.25	34,803,052.13	其他负债	32	211,798,450.26	219,635,902.86
递延所得税资产	16	9,918,565.83	7,275,399.13	负债合计	33	24,620,422,888.18	17,251,014,432.69
其他资产	17	324,756,529.46	141,589,818.31	股东权益：			
				股本	34	1,200,000,000.00	523,264,792.00
				资本公积	35	4,971,640.05	4,971,640.05
				减：库存股	36	—	—
				盈余公积	37	99,342,792.50	64,966,902.07
				一般风险准备	38	180,334,477.43	119,100,350.86
				未分配利润	39	144,039,681.01	132,310,151.73
				股东权益合计	40	1,628,688,590.99	844,613,836.71
资产总计	18	26,249,111,479.17	18,095,628,269.40	负债和股东权益合计	41	26,249,111,479.17	18,095,628,269.40

法定代表人：王钧

主管会计机构负责人：赵仙友

财务负责人：叶嫦霞

附表二：

利润表

单位名称：浙江泰隆商业银行股份有限公司				会商银02表 单位：人民币元
项目	行次	2009年度	2008年度	
一、营业收入	1	999,055,646.11	678,722,107.29	
利息净收入	2	947,208,866.15	645,518,873.51	
利息收入	3	1,266,838,567.47	975,431,221.61	
利息支出	4	319,629,701.32	329,912,348.10	
手续费净收入	5	32,064,217.28	25,233,603.55	
手续费及佣金收入	6	69,831,018.46	50,322,886.43	
手续费及佣金支出	7	37,766,801.18	25,089,282.88	
投资收益（损失以“-”号填列）	8	15,736,259.59	8,144,598.45	
其中：对联营企业和合营企业的投资收益	9	—	—	
公允价值变动收益（损失以“-”号填列）	10	—	—	
汇兑收益（损失以“-”号填列）	11	3,691,413.09	-415,728.22	
其他业务收入	12	354,890.00	240,760.00	
二、营业支出	13	544,880,294.33	357,813,708.05	
营业税金及附加	14	70,094,048.29	53,184,997.92	
业务及管理费	15	397,473,774.48	233,504,306.16	
资产减值损失	16	77,312,471.56	71,124,403.97	
其他业务成本	17	—	—	
三、营业利润（亏损以“-”号填列）	18	454,175,351.78	320,908,399.24	
加：营业外收入	19	4,183,481.82	2,158,895.75	
减：营业外支出	20	2,344,549.25	2,683,381.13	
四、利润总额（亏损总额以“-”号填列）	21	456,014,284.35	320,383,913.86	
减：所得税费用	22	112,255,380.07	81,813,510.44	
五、净利润（净亏损以“-”号填列）	23	343,758,904.28	238,570,403.42	
六、每股收益：	24	—	—	
（一）基本每股收益	25	—	—	
（二）稀释每股收益	26	—	—	
七、其他综合收益（其他综合亏损以“-”号填列）	27	—	—	
八、综合收益总额（综合亏损总额以“-”号填列）	28	343,758,904.28	238,570,403.42	

法定代表人：王钧

主管会计机构负责人：赵仙友

财务负责人：叶嫦霞

附表三：

现金流量表

单位名称：浙江泰隆商业银行股份有限公司		会商银03表 单位：人民币	
项目	行次	2009年度	2008年度
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	1	6,787,051,892.38	5,712,215,607.67
向中央银行借款净增加额	2	——	——
向其他金融机构拆入资金净增加额	3	——	——
卖出回购款项净增加额	4	595,000,000.00	——
收取利息、手续费及佣金的现金	5	1,340,814,533.60	994,677,436.00
收到其他与经营活动有关的现金	6	5,546,698.49	170,364,379.13
经营活动现金流入小计	7	8,728,413,124.47	6,877,257,422.80
客户贷款及垫款净增加额	8	5,227,509,892.66	2,726,962,509.54
存放中央银行和同业款项净增加额	9	917,082,612.73	66,810,132.43
向其他金融机构拆出资金净增加额	10	——	——
买入返售资产净增加额	11	678,300,000.00	-125,137,089.26
交易性金融资产净增加额	12	——	——
支付利息、手续费及佣金的现金	13	371,345,203.12	297,942,213.69
支付给职工以及为职工支付的现金	14	190,066,928.62	99,660,625.42
支付的各项税费	15	188,759,425.76	138,959,956.26
支付其他与经营活动有关的现金	16	297,415,671.88	203,589,558.59
经营活动现金流出小计	17	7,870,479,734.77	3,408,787,906.67
经营活动产生的现金流量净额	18	857,933,389.70	3,468,469,516.13
二、投资活动产生的现金流量：			
收回投资收到的现金	19	2,200,000,000.00	574,851,105.07
取得投资收益收到的现金	20	16,804,172.42	7,592,966.45
处置固定资产、无形资产和其他长期资产收回的现金净额	21	141,890.00	881.28
收到其他与投资活动有关的现金	22	——	——
投资活动现金流入小计	23	2,216,946,062.42	582,444,952.80
投资支付的现金	24	2,450,400,000.00	841,719,270.41
购建固定资产、无形资产和其他长期资产支付的现金	25	137,934,126.64	82,358,917.96
支付其他与投资活动有关的现金	26	——	——
投资活动现金流出小计	27	2,588,334,126.64	924,078,188.37
投资活动产生的现金流量净额	28	-371,388,064.22	-341,633,235.57

附表三（续）：

现金流量表

单位名称：浙江泰隆商业银行股份有限公司		会商银03表 单位：人民币	
项目	行次	2009年度	2008年度
三、筹资活动产生的现金流量：			
吸收投资收到的现金	29	440,315,850.00	31,138,162.37
发行债券收到的现金	30	——	——
收到其他与筹资活动有关的现金	31	——	——
筹资活动现金流入小计	32	440,315,850.00	31,138,162.37
偿还债务支付的现金	33	——	——
分配股利、利润或偿付利息支付的现金	34	12,744,000.00	17,280,000.00
支付其他与筹资活动有关的现金	35	——	——
筹资活动现金流出小计	36	12,744,000.00	17,280,000.00
筹资活动产生的现金流量净额	37	427,571,850.00	13,858,162.37
四、汇率变动对现金及现金等价物的影响	38	3,691,413.09	-415,728.22
五、现金及现金等价物净增加额	39	917,808,588.57	3,140,278,714.71
加：年初现金及现金等价物余额	40	5,434,005,033.03	2,293,726,318.32
六、年末现金及现金等价物余额	41	6,351,813,621.60	5,434,005,033.03
法定代表人：王钧		主管会计机构负责人：赵仙友	财务负责人：叶嫦霞

ZHEJIANG TAILONG COMMERCIAL BANK CO., LTD. 2009 Summarized Annual Report

Section I Important Notice

1. The Board of Directors of the Company and all its directors guarantee that the information presented in this report is free from any false record, misleading statement or material omission, and accept, individually and collectively, liability for its truthfulness, accuracy and completeness.
2. According to the requirements of the new accounting standards, the annual financial report of the Company were audited by Zhonghui Certified Public Accountants Ltd. in accordance with PRC generally accepted auditing principles, and have obtained auditor's report of standard unqualified opinion.
3. The Company's 4th session of the 2nd board of directors meeting discussed and approved the annual report on April 23, 2010. Eight directors were expected to attend the meeting while 6 actually attended, with 2 supervisors present as observers.
4. Mr. Wang Jun, Chairman of the Board of Directors, Mr. Wang Guanming, President of the bank, Mr. Zhao Xianyou, Vice President of the bank and the Principal of the Accounting Department and Ye Changxia, the Principal of the Financial Department guarantee the completeness and truthfulness of the financial report in the annual report.

Board of Directors of Zhejiang Tailong Commercial Bank Co., Ltd.

Section II Brief Introduction to the Company

1. Legal Company Name in Chinese: 浙江泰隆商业银行股份有限公司
(Chinese abbreviation: 浙江泰隆商业银行)
Legal Company Name in English: Zhejiang Tailong Commercial Bank Co., Ltd.
(Hereinafter referred to as the "Company")
2. Legal Representative: Wang Jun
3. Director of the General Office of Board of Directors: You Dinghai
Address: 188 Nanguan Avenue, Luqiao District, Taizhou, Zhejiang Province General Office of Board of Directors of the Company
Tel: 0086-576-82550003
Fax: 0086-576-82551888
E-mail: tldb@zjtlcb.com
4. Registered Address: 188 Nanguan Avenue, Luqiao District, Taizhou, Zhejiang Province
Office Address: 188 Nanguan Avenue, Luqiao District, Taizhou, Zhejiang Province
Postcode: 318050
Website: <http://www.zjtlcb.com>
5. Designated Newspaper for Information Disclosure: "Shanghai Financial News"
Location for Filing the Annual Report: General Office of the Board of Directors of the Company
6. Other Relevant Information
Date of Registration: June 6, 2006
Registered Number of Business License of the Corporate Legal Entity: 330000000027982
Financial License Number: D10023450H0008
Registered Number for Taxation: Zhe Lian Shui Zi 331004704692308
Name of the Accounting Firm Appointed: Zhonghui Certified Public Accountants Ltd.
Office Address: 3-4/F, Ming Yang Mansion, 18 Jiefang Road, Hangzhou, Zhejiang Province
Name of the Law Firm Appointed: Zhejiang L&H Law Firm
Office Address: 20/F, North Building of Gong Yuan Mansion, 8 Qiushi Road, Hangzhou, Zhejiang Province
7. The report is prepared in both Chinese and English. Should there exist any inconsistency between the two versions, the Chinese version shall prevail.

Section III Abstract of Accounting and Business Data

1. Major or Financial Data in the Reporting Period

Unit: RMB1,000

Item	2009
Total profit	456,014
Net profit	343,759
Net profit excluding extraordinary profit and loss	341,920
Business profit	454,175
Investment income	15,736
Net non-operating income and expenditure	1,839
Net cash flow from operating activities	857,933
Net increase of cash and cash equivalents	917,809

2. Major Accounting Data and Financial Indicators as of the End of the Reporting Period

Unit: RMB1,000

Item	2009	2008	2007
Business income	999,056	678,722	409,406
Net profit	343,759	238,570	154,420
Total assets	26,249,111	18,095,628	11,890,629
Total liabilities	24,620,422	17,251,014	11,315,724
Shareholders' equity	1,628,689	844,614	574,905
Basic earning per share (yuan)	0.59	0.54	0.44
Basic earning per share excluding extraordinary profit and loss (yuan)	0.59	0.55	0.42
Average return on total assets (%)	1.55	1.59	1.53
Fully diluted return on net assets (%)	21.11	28.25	26.86
Weighted average return on net assets (%)	32.64	33.61	30.58
Fully diluted return on net assets excluding extraordinary profit and loss (%)	20.99	28.40	26.18
Net asset value per share (yuan)	1.36	1.61	2.40
Net cash flow from operating activities per share (yuan)	1.48	7.90	0.52

Note: In the reporting period, the Company implemented capital increase. The indicators, including the basic earning per share, the basic earning per share excluding extraordinary profit and loss, the net cash flow from operating activities per share, are calculated according to the weighted average number of outstanding ordinary shares.

3. Supplementary Financial Data as of the End of the Reporting Period

Unit: RMB1,000

Item	2009	2008	2007
Total liabilities	24,620,422	17,251,014	11,315,724
Deposit balance	23,359,215	16,473,858	10,908,541
Including: time deposit	3,771,786	2,661,556	979,744
Loan balance	15,408,662	10,194,718	7,483,042
Including: short-term loan	15,118,564	9,374,509	7,089,034
Trade financing	59,839	40,020	0
Discount	81,007	670,649	320,840
Medium-and-long-term loan	64,290	54,405	49,281
Overdue loan	84,962	55,135	23,887

Note: The deposit balance and loan balance are calculated in compliance with the statistical caliber of the China Banking Regulatory Commission.

4. Annexed Table of Income Statement

Item	Profit in the reporting period (RMB1,000)	Return on net assets (Fully Diluted)	Earning per share (Fully Diluted)
Net Profit	343,759	21.11%	0.29
Net profit excluding extraordinary profit and loss	341,920	20.99%	0.28

5. Change of Shareholder's Equity in the Reporting Period

Unit: RMB1,000

Item	Capital share	Capital reserve	Surplus reserve	General reserve	Undivided profits	Subtotal of shareholders' equity
At the beginning of the period	523,265	4,972	64,967	119,100	132,310	844,614
Increase	676,735	—	34,376	61,234	343,759	1,116,104
Decrease	—	—	—	—	332,029	332,029
At the end of the period	1,200,000	4,972	99,343	180,334	144,040	1,628,689

6. Component and Change of Capital

Unit: RMB1,000

Item	2009	2008	2007
Net capital	1,952,787	1,168,712	865,141
Including: core capital	1,628,689	844,614	574,905
Subordinate capital	324,098	324,098	290,236
Deductions	0	0	0
Net risk-weighted assets	14,886,239	9,828,444	7,845,898
Core capital adequacy ratio (%)	10.94	8.59	7.33
Capital adequacy ratio (%)	13.12	11.89	11.03

Section IV Information of Risk Management

1. Major Compliance Regulatory Indicators in the Reporting Period

Unit: %

Major indicators	Standard value	2009	2008	2007
Capital adequacy ratio	≥8	13.12	11.89	11.03
Liquidity ratio	≥25	59.16	62.89	55.47
Loan-to-deposit ratio (Discount included)	≤75	65.96	61.88	68.60
Inter-bank borrowing ratio	≤4	0	0	0
Inter-bank lending ratio	≤8	0	0	0
NPL ratio	—	0.70	0.79	0.60
Single largest customer lending to total loans	≤10	3.48	5.05	3.47
Top 10 customers' loans to total loans	≤50	21.15	31.66	24.93

2. Top 5 Industries the Company Supported Most with Lending and Their Percentages

Unit: RMB1,000

Industry	Balance	Percentage (%)
Manufacturing	6,917,394	44.89
Wholesale and retail	4,282,230	27.79
Construction	1,323,440	8.59
Water conservancy, environment and public infrastructure management	411,900	2.67
Transportation, warehouse and postal service	288,341	1.87
Total	13,223,305	85.82

Note: Lending in the above table includes personal loans.

3. Top 10 Borrowers at the End of the Reporting Period

Unit: RMB1,000

Borrower	Balance of loans	% in net capital
Taizhou Jiayu Real Estate Co., Ltd.	68,000	3.48%
Taizhou Foreign Language School	60,000	3.07%
Fangyuan Construction Group Co., Ltd.	50,000	2.56%
Taizhou Luqiao Historical and Cultural Reserve Protection, Development and Investment Co., Ltd.	40,000	2.05%
Taizhou Luqiao District Fareast Commerce and Trade Plaza Development Investment Co., Ltd.	38,000	1.94%
Taizhou Jintiandi Construction Engineering Co., Ltd.	34,500	1.77%
Taizhou Luqiao Production Material Market Development Co., Ltd.	32,500	1.66%
Taizhou Luqiao District Transportation Investment Co., Ltd.	30,000	1.54%
Taizhou Zhongdong Petrochemical Co., Ltd.	30,000	1.54%
Zhejiang Fengdao Food Co., Ltd.	30,000	1.54%
Total	413,000	21.15%

4. Five-class Classification of Loans at the End of the Reporting Period

Unit: RMB1,000

5-class Classification	2009		2008		Up or down on a year-on-year basis	
	Amount	% of the total	Amount	% of the total	Amount	% of the total
Normal	14,877,558	96.55%	9,702,782	95.18%	5,174,776	1.38%
Especially mentioned	423,169	2.75%	411,317	4.03%	11,851	-1.29%
Sub-standard	50,675	0.33%	61,183	0.60%	-10,508	-0.27%
Doubtful	40,938	0.27%	15,077	0.15%	25,861	0.12%
Loss	16,322	0.10%	4,359	0.04%	11,963	0.06%
Subtotal of NPL	107,935	0.70%	80,619	0.79%	27,316	-0.09%
Total loans	15,408,662	100.00%	10,194,718	100.00%	5,213,944	—

5. Change of Loan Loss Provision in the Accounting Statement

Unit: RMB1,000

Item	2009	2008	2007
Balance at the beginning of the period	129,403	73,565	55,173
Charged in the reporting period	76,905	71,124	20,444
Received in the reporting period	457	344	298
Written-off in the reporting period	14,023	15,630	2,350
Balance at the end of the period	192,742	129,403	73,565

Section V Share Change and Shareholders' Status

1. Major Share Change

The Company changed its registered capital by increasing its total number of shares from 523,264,792 to 1,200,000,000 according to the resolutions of the Company's 1st special Shareholders' Meeting of 2009 and the "Bureau's Written Reply of Change of Registered Capital of Zhejiang Tailong Commercial Bank" (Zhe Yin Jian Fu [2009] No. 808) issued by the Zhejiang Banking Regulatory Bureau of the China Banking Regulatory Commission on December 31, 2009. The Company handled the registration change procedures at the industrial and commercial administration authorities on January 8, 2010. The share structure is as follows:

Item	End of the period		Beginning of the period	
	Number of shares	Percentage (%)	Number of shares	Percentage (%)
Legal person share	1,179,544,039	98.30	514,344,888	98.30
Natural person share	20,455,961	1.70	8,919,904	1.70
Total capital stock	1,200,000,000	100	523,264,792	100

2. Shareholders' Information

(1) Total number of shareholders

At the end of the reporting period, the Company has a total of 48 shareholders, among whom 20 are legal person shareholders, 27 are natural person shareholders and 1 is the Employees' Shareholding Society.

(2) Equity change

According to the resolutions of the Company's 1st special Shareholders' Meeting of 2009, Taizhou Sanli Industry & Trade Co., Ltd. gave up the subscription right of the capital increase.

(3) Shareholding of Top 10 shareholders at the end of the reporting period

Unit: 10,000 shares

Shareholder name	End of the period		Beginning of the period	
	Shareholding number	Percentage (%)	Shareholding number	Percentage (%)
Taizhou Tailong Urban Credit Cooperatives Employees' Shareholding Society	24,000.000	20.000	10,465.296	20.000
Taizhou Sanli Industry & Trade Co., Ltd.	15,537.543	12.948	10,702.144	20.453
Taizhou Guangyang Industry & Trade Co., Ltd.	9,426.187	7.855	4,110.326	7.855
Zhejiang Overseas Metal Industries Co., Ltd.	8,999.624	7.500	3,924.322	7.500
Taizhou Nanyang Investment Co., Ltd.	8,099.661	6.750	3,531.890	6.750
Mingtai Machine Manufacturing Co., Ltd.	8,099.661	6.750	3,531.890	6.750
Taizhou Fengchang Industrial Co., Ltd.	7,199.699	6.000	3,139.458	6.000
Taizhou Luqiao Xingwang Trade Co., Ltd.	5,327.086	4.439	1,465.494	2.801
Taizhou Zhongyu Industry & Trade Co., Ltd.	5,040.000	4.200	964.301	1.843
Taizhou Zhongxin Textile Co., Ltd.	4,800.000	4.000	1,185.123	2.265
Total	96,529.461	84.442	43,020.244	82.217

3. Connected Transactions

All the connected transactions between the Company and its related parties are formed due to normal operational activities. The conditions and interest rates for the transactions, which are in line with the Company's rules on business management as well as the regulatory organs' regulations, are not superior to those for general borrowers and transaction counterpart.

A significant connected transaction disclosed by the Company refers to a single transaction between the Company and a related party in which the transaction amount accounts for 1% of the Company's net capital, or a transaction between the Company and a related party after which the transaction balance accounts for 5% of the Company's net capital.

As of the end of the reporting period, the Company's balance of significant transactions of loans is as follows:

Unit: RMB1,000

Related party	Balance	Loan mode	Occurrence date	Risk status
Taizhou Jiayu Real Estate Co., Ltd.	40,000	Guarantee	Dec. 25, 2009	Normal
Taizhou Jiayu Real Estate Co., Ltd.	28,000	Guarantee	Dec. 14, 2009	Normal

Section VI Overview of the Company's Directors, Supervisors, Senior Management and Staff

1. Basic Information of the Company's Directors, Supervisors and Senior Management

Name	Title	Sex	Age	Tenure	Hold shares or not
Wang Jun	Board Chairman	Male	45	2009.9—2012.9	Yes
Wang Guanming	Director, President	Male	47	2009.9—2012.9	Yes
Zhao Xianyou	Director, Vice President	Male	47	2009.9—2012.9	Yes
Jin Xueliang	Director, CRO	Male	48	2009.9—2012.9	Yes
Zhu Gongzeng	Director	Male	39	2009.9—2012.9	No
Zheng Yongjun	Director	Male	45	2009.9—2012.9	No
Chen Zhongyang	Independent Director	Male	42	2009.9—2012.9	No
Li Kang	Independent Director	Male	45	2009.11—2012.9	No
Zhao Xiangxing	Chairman of the Supervisory Board	Male	63	2009.9—2012.9	No
Yao Lifeng	Employee Supervisor	Male	31	2009.8—2012.9	Yes
Zhou Yanhong	Employee Supervisor	Male	36	2009.9—2012.9	Yes
Chen Bin	Vice President	Male	48	2009.9—2012.9	Yes

2. Annual remuneration and allowances before tax of directors, supervisors and senior management

A total of 11 persons of the Company's directors, supervisors and senior management get remuneration and allowances, with the details as follows:

Total annual remuneration	RMB5.766 million
Total remuneration of top 3 directors in amount	RMB3.227 million
Remuneration amount over RMB0.80 million (included)	4
Remuneration amount between RMB0.40 million (included) and RMB0.80 million	1
Remuneration amount between RMB0.20 million (included) and RMB0.40 million	4
Remuneration amount between RMB0.10 million (included) and RMB0.20 million	2

3. An overview of the staff

At the end of the reporting period, the company has 1,932 staff in post. Among the total staff, 170 are managerial, accounting for 8.80% of the total; 747 are business staff, accounting for 38.66% of the total; 431 are administrative staff, accounting for 22.31% of the total; 584 are tellers, accounting for 30.23% of the total. Of all the staff in post, 82, or 4.24% of the total, hold a master's degree or above; 994, or 51.45% of the total, have a bachelor's degree; 761, or 39.39% of the total, are junior college graduates; 95, or 4.92% of the total, are graduates from occupational school or lower.

Section VII Corporate Governance Structure

1. Corporate Governance

Strictly abiding by relevant laws such as the "Company Law of the People's Republic of China" and the "Law of the People's Republic of China on Commercial Banks", the Company has carefully implemented relevant supervisory guidelines of regulatory authorities, strengthened the construction of corporate governance system in light of the Company's conditions, continuously improved its corporate governance structure featuring the Board of Directors making strategic decisions, executives operating legally and the Board of Supervisors supervising lawfully, thus effectively improving the Company's governance mechanism.

During the reporting period, the Company revised a series of regulations, including the "Articles of Association", the "Regulations on Connected Transactions", the "Working Rules of Risk Management Committee", and the "Working System of Independent Directors", formulated the "Working Rules of Board Office", further perfecting the basic corporate governance system and providing system guarantees for the Company's standardized operation.

(1) Shareholders and Shareholders' Meeting

During the reporting period, the Company convened Shareholders' Meeting of 2008 and the 1st special Shareholders' Meeting of 2009. The notification, convention and voting procedures were all in conformity with the "Company Law", the "Articles of Association", and the "Rules of Order of the Shareholders' Meeting", ensuring that all shareholders were given equal treatment and fully enjoyed their rights, and their rights of knowing, participating and voting concerning the Company's major issues. Zhejiang L&H Law Firm witnessed the Company's Shareholders' Meeting and issued legal opinions.

(2) Directors, Board of Directors and Specialized Committee

The Company elects and appoints directors in strict accordance with the "Articles of Association". During the reporting period, the Company has completed a new election of Board of Directors. The Company's 2nd session of Board of Directors consists of 8 directors, among whom 4 are executive directors, 2 non-executive directors and 2 independent directors. The qualification, election and appointment procedures, number and structure of the Company's Board of Directors are all in compliance with the "Company Law" and the "Law on Commercial Banks" and other relevant laws, regulations and conditions stipulated by regulatory authorities.

Fulfilling duties proactively, the directors built an effective decision-making and supervision mechanism and protected the Company and shareholders' interests by seriously attending meetings and discussed issues concerning the Company's development, continuously perfecting the board's operating system, strengthening corporate governance, enhancing strategic management, implementing scientific decision-making and promoting stable and healthy operation. The Board of Directors complied strictly with rules and regulations stipulated by regulatory authorities and relevant regulations in the "Articles of Association" regarding decision-making procedures, authorization procedures and voting procedures. During the reporting period, the 1st session of Board of Directors held 6 meetings and the 2nd session of Board of Directors 2 meetings to discuss 50 proposals. The Board of Directors has gradually deepened its management of the Company's major decisions and issues. It studied and made decisions on key proposals concerning strategic management, organization planning, capital increase, risk management policies and connected transaction approvals. In this way, it has played a central role of decision-making and laid a solid foundation for excellent corporate management, so as to ensure the Company's healthy and scientific development.

There are five specialized committees under the Company's Board of Directors, i.e., the Strategy Committee, the Audit Committee, the Connected Transactions Committee, the Risk Management Committee, the Nomination and Remuneration Committee. During the reporting period, these specialized committees fulfilled their expertise and worked in a standardized way to discuss and study major issues concerning the Company's development and management. They provided independent and professional advice to the Board of Directors for its decision-making, to ensure that the Board of Directors made scientific and quality decisions. In 2009, these specialized committees held 18 meetings to discuss or hear proposals within their responsibilities.

(3) Supervisors and Board of Supervisors

The company elects and appoints supervisors in strict accordance with the "Articles of Association". During the reporting period, the Company has completed a new election of Board of Supervisors. In the spirit of being highly responsible to shareholders, all supervisors were present in 2 Shareholders' Meetings and 8 meetings of the Board of Supervisors, and provided advice and suggestions regarding the Company's major decisions, so as to play their roles of supervision and substantially protect shareholder's legal rights. The Board of Supervisors focused on supervising the performance of the Board of Directors and senior management, and the legitimacy and compliance of the Company's businesses and operations. In 2009, the Company's Board of Supervisors held a total of 7 meetings to discuss or hear audit reports, work reports of senior management, the assessment of directors' performance, audit reports of internal control, management propositions and other proposals.

(4) Information Disclosure and Transparency

The Company disclosed information according to the requirements of regulatory authorities and ensured that all key information was disclosed in a timely, well-prepared, truthful and complete manner. During the reporting period, the Company published the abstract of Annual Report of 2008 on the "Shanghai Financial News" and uploaded both Chinese and English versions of the Annual Report of 2008 on its website (<http://www.zjtlcb.com>). Hard copies of Annual Report of 2008 are available in the Company's board office and business outlets for investors and stakeholders' reference. Besides, the Company handles shareholders' letters, phone calls, visits and consultations to substantially protect the interests of its shareholders, especially small shareholders.

2. The Performance of Independent Directors

In conformity with relevant laws and regulations such as the "Guidelines of Independent Director and External Supervisor System of Joint-Stock Commercial Banks", and the requirement of the "Articles of Association", the Company's independent directors fulfilled their duties seriously and participated in studying the Company's decision-making issues. They announced independent opinions on 12 key issues, such as profit distribution and appointment of senior executives and ensured that the Company made decisions fairly and scientifically.

3. Performance Appraisal and Incentive

& Disciplinary System for Senior Management

During the reporting period, the Company revised "Remuneration and Appraisal Implementation Measures for Senior Management of Zhejiang Tailong Commercial Bank Co., Ltd." The senior management is appraised by the Nomination and Remuneration Committee according to their annual work objectives and completion of their plans. The Board of Director finalized the remuneration for the senior management according to their appraisal. The Company kept perfecting the performance appraisal mechanism for senior management to ensure the effectiveness of incentive and disciplinary system.

Section VIII Overview of Shareholders' Meeting

During the reporting period, the Company convened an Annual General Meeting and a special Shareholders' Meeting.

1. Annual General Meeting

The Company held its Annual General Meeting of 2008 on the 5th floor of Tailong Tower on April 26, 2009. A total of 14 shareholders and shareholder agents attended the meeting, representing 464,384,046 voting shares and accounting for 88.747% of the Company's total equity, which was in line with the "Company Law" and the "Articles of Associations". The meeting discussed and approved the following proposals upon voting:

- (1) Board of Directors Work Report of 2008
- (2) Board of Supervisors Work Report of 2008
- (3) Financial Account Report of 2008
- (4) Financial Budget Report of 2009
- (5) Profit Distribution Plan of 2008
- (6) Performance Appraisal Report of Directors of 2008
- (7) Performance Appraisal Report of Supervisors of 2008
- (8) Connected Transactions Report of 2008
- (9) Proposal of Revising Working System of Independent Directors of Zhejiang Tailong Commercial Bank Co., Ltd.
- (10) Proposal of Establishing Performance Appraisal and Allowance Regulations for Directors and Supervisors

2. The 1st Special Shareholders' Meeting

The Company held the 1st Special Shareholders' Meeting of 2009 on the 5th floor of Tailong Tower on September 14, 2009. A total of 14 shareholders and shareholder agents attended the meeting, representing 464,046,513 voting shares and accounting for 88.683% of the Company's total equity, which was in line with the requirements of the "Company Law" and the "Articles of Associations". The meeting discussed and approved the following proposals upon voting:

- (1) Proposal of Conducting a New Election of Board of Directors of Zhejiang Tailong Commercial Bank
- (2) Proposal of Conducting a New Election of Board of Supervisors of Zhejiang Tailong Commercial Bank
- (3) Proposal of Capital Increase of Zhejiang Tailong Commercial Bank
- (4) Profit Distribution Plan of 2009

Section IX Report by the Board of Directors

1. Scope of Principal Operating Activities

The Company's principal operating activities, as approved by supervisory and regulatory authorities of banking industry and relevant departments and verified by registration bodies, include: absorbing deposits from the public; extending short, mid and long-term loans; handling domestic and international settlements; accepting and discounting bills and notes; issuing financial bonds; acting as agent for the issuing, encashment and underwriting of state bonds; trading state bonds and financial bonds; conducting interbank lending and borrowing in RMB and foreign currencies; providing settlement and sales services of foreign exchanges; providing bank card services; providing L/C services and guarantee services; providing collection and agent payment services; working as an agent for insurance products; providing safe box services and other businesses approved by supervisory and regulatory authorities of banking industry and relevant departments.

2. Overview of the Company's Business Operation

Sticking to positioning in small enterprise market and the philosophy of "turning crisis into opportunity", the Company implemented all strategic plans, focused on both business expansion and risk control, and made achievement in its business operations. Besides, the Company made breakthroughs in opening branches in other cities, expanding spaces for further development.

— **Healthy operation:** by the end of the reporting period, the Company's total asset stood at RMB 26.249 billion, up by RMB8.153 billion, or an increase of 45.05% from the beginning of the year; the outstanding balance of general loans (including discounts) amounted to RMB15.409 billion, up by RMB5.214 billion, or an increase of 51.14% from the beginning of the year; total liabilities stood at RMB24.62 billion, up by RMB7.369 billion, or an increase of 42.72% from the beginning of the year; the outstanding balance of deposits totaled RMB23.359 billion, up by RMB6.885 billion, or an increase of 41.79% from the beginning of the year, and intermediary business revenue stood at RMB69.831 million, an increase of 38.77% or RMB19.5081 million over the previous year.

— **Stable improvement of profitability:** In 2009, the Company's operating income stood at RMB999 million, an increase of 47.13% or RMB320 million over the previous year; total profit totaled RMB456 million, an increase of 42.50% or RMB136 million over the previous year; net profit reached RMB344 million, an increase of 43.93% or RMB105 million over the previous year.

— **Strengthened asset quality:** At the end of the reporting period, bad loan ratio was 0.70%, down by 0.09 percentage points from the beginning of the year; provision coverage ratio was 178.57%, up by 18.06 percentage points from the beginning of the year; loan loss provision ratio was 187.56%, up by 59.65 percentage points from the beginning of the year.

— **Raised brand profile:** In 2009, Prime Minister Wen Jiabao fully acknowledged twice the Company's market positioning and business model. The Company adopted a widely recognized practice of providing financial services for small enterprises after examining the integrity of their owners, their products and pledges as well as their water and electricity meters and custom declarations.

— **Productive interregional operation:** In 2009, the Company opened Jinhua Branch and six sub-branches, and was approved to set up a branch in Shanghai. The Company is taking foothold in the Yangtze River Delta, and its business model was copied and innovated in a border area.

— **Expanded small enterprise business:** During the reporting period, the Company granted 46,678 loans to small enterprises, accounting for 95.29% of all loans; the total amount was RMB30.639 billion, accounting for 79.82% of all loans. By the end of the reporting period, there were 32,187 small enterprise debtors, accounting for 99.25% of the total debtors, and the loan balance was RMB13.092 billion, accounting for 84.96% of the total loan balance. The loan balance of small enterprises was up by RMB5.79 billion, or 79.29%, over the same period of the previous year.

— **Product innovation:** Upholding the market-oriented philosophy, the Company has independently researched and developed an array of new products satisfying the current economic and social development demands including "Business Start-up Loan", "Morality Guarantee Loan" and "Personal Estate Pledge Loan". "Business Start-up Loan" is designed to serve agriculture, rural areas, farmers and small enterprises and is supportive of enterprising and innovation. In 2009, the Company granted a total of 6,829 "Business Start-up Loans", or RMB2.734 billion to small businesses, farming households and college and university students who start their businesses.

— **Channel development:** The Company vigorously developed e-banking services on the basis of online banking and telephone banking, improved the replacing rate of e-banking channel, so as to expand transaction channels for customers and make the process more customer-friendly. By the end of the reporting period, the Company has 19,206 online banking customers, 11,128 of which are valid. A total of 480,445 transactions were done by these customers, generating a volume of RMB56.1 billion. And a transaction volume of RMB6.4 billion was generated by 18,514 telephone banking transactions.

— **Risk management:** Facing the complicated market conditions, the Company sticks to the principle of balance between risk and profit, and continuously perfects comprehensive risk control system and organizational structure. The Company strives to sustain proper capital adequacy rate, liquidity and leverage ratio, provide adequate reserves and monitor closely so as to prevent and address risks and enhance the Company's healthy and rapid growth. After analyzing the gap in risk control between itself and advanced international banks, the Company worked out risk control planning to define the developing direction in terms of corporate credit risk, market risk, operational risk, liquidity risk, compliance risk, information technology risk, strategic risk, reputation risk, settlement risk, and formulated risk control policies.

— **Information technology development:** In 2009, the Company's capability to support and guarantee the operation and management was remarkably improved thanks to the overall rationalization of information system infrastructure, the establishment of IT risk management committee, the perfection of IT organizational structure, and the determination of IT development direction and goal. The Company rebuilt its central system to establish a three-level clearing system consisted headquarters, branches and sub-branches, reviewed the pre-alarming rules of its audit system, set up a platform system for intermediary businesses, and standardized business processes. The Company strengthened IT system's role in developing and supporting businesses, made improvement regarding system, security, network and regulations. In this way, the Company realized its periodical objective of restructuring business procedures and improved work efficiency and risk control capability.

Section X Important Issues

1. Major lawsuit and arbitration issues

In the reporting period, the Company as the plaintiff filed against borrowers lawsuits of dispute over loan contracts, involving the target amount of RMB74.8547 million and the balance of RMB64.72.98 million. There were no major lawsuits or arbitrations in which the Company was the defendant.

2. Acquisition and sale of assets, and merger

In the reporting period, the Company didn't conduct any major acquisition and sale of assets or merger.

3. Major contracts and implementation

(1) Major trusteeship, contract, lease and entrusted assets management: there were no major trusteeship, contract or lease issues: there was no major trusteeship, contract, lease or entrusted assets management in the reporting period or lasting to the reporting period.

(2) Major guarantees: in the reporting period, the Company transfers credit assets to Baotou City Commercial Bank Co., Ltd. and provided guarantees with joint and several liabilities for the transferred creditor's rights. As of the end of the reporting period, the balance of the undue creditor's rights was RMB282.5 million.

4. Promises of the Company

The Company has no promises in the reporting period that need to be explained.

5. Appointment of accounting firms

In the reporting period, the Company renewed the engagement of Zhonghui Certified Public Accountants Ltd. As its auditors for its statutory and supplemental financial reports.

6. Penalties on the Company, its directors, supervisors and senior management

In the reporting period, the penalties imposed on the Company due to violation of rules are as follows:

(1) The Center Sub-branch of the People's Bank of China in Taizhou gave a warning to and imposed a penalty of RMB50,000 on the Company for its delayed reporting of illegal account cancellation and illegal handing of cash withdrawal of general deposit account.

(2) The Taizhou Regulatory Sub-bureau of the China Banking Regulatory Commission gave a warning to and imposed a penalty of RMB0.2 million on the Company for its illegal conduct of providing acceptance and handling discount for bills without real trade background which leads to the direct back flow of discount capital to the account of the drawer.

Section XI Financial Report

Zhonghui Certified Public Accountants Ltd. have audited the Company's financial report of 2009 in accordance with PRC generally accepted auditing principles, and issued the auditor's report of standard unqualified opinion signed by certified public accountants Yang Duanping and Li Hong.

Attachment I: Balance Sheet

Attachment II: Income Statement

Attachment III: Cash Flow Statement

Company Name: Zhejiang Tailong Commercial Bank Co., Ltd.				December 31, 2009		Hui Shang Yin No. 1 Statement	
						Unit: RMB	
Assets	Line	End of the period	Beginning of the period	Liabilities and Shareholders' Equity	Line	End of the period	Beginning of the period
Cash on hand and due from the central bank	1	6,415,580,620.68	5,387,777,165.69	Liabilities	19	—	—
Due from banks	2	2,509,294,419.18	1,702,206,672.87	Due to the central bank	20	682,296,641.84	1,030,601,957.57
Precious metals	3	—	—	Due to banks and other financial institutions	21	—	—
Inter-bank placements	4	—	—	Inter-bank borrowings	22	—	—
Securities held for trading	5	—	—	Transaction financial liabilities	23	—	—
Derivative financial assets	6	—	—	Derivative financial liabilities	24	—	—
Reverse repurchase agreements	7	678,300,000.00	—	Repurchase agreements	25	595,000,000.00	—
Interests receivable	8	66,447,633.36	43,207,983.13	Deposit from customers	26	22,759,215,145.04	15,623,857,936.93
Loans and advances	9	15,215,919,548.17	10,065,314,970.07	Employee benefits payable	27	455,306.42	982,553.50
Available for sale investments	10	—	—	Taxes payable	28	55,512,829.88	54,510,219.72
Held-to-maturity investment	11	725,532,265.18	478,892,657.45	Interests payable	29	56,390,469.33	60,525,148.23
Long-term equity investments	12	—	—	Predicted liabilities	30	—	—
Investment properties	13	—	—	Bond payable	31	240,000,000.00	240,000,000.00
Fixed assets	14	266,240,700.06	234,560,550.62	Deferred tax liabilities	32	19,754,045.41	20,900,713.88
Intangible assets	15	37,121,197.25	34,803,052.13	Other liabilities	33	211,798,450.26	219,635,902.86
Deferred tax assets	16	9,918,565.83	7,275,399.13	Total Liabilities	34	24,620,422,888.18	17,251,014,432.69
Other assets	17	324,756,529.46	141,589,818.31	Shareholders' Equity	35	1,200,000,000.00	523,264,792.00
				Capital stock	36	4,971,640.05	4,971,640.05
				Capital reserve	37	—	—
				Minus: treasury stock	38	99,342,792.50	64,966,902.07
				Surplus reserves	39	180,334,477.43	119,100,350.86
				General provisions	40	144,039,681.01	132,310,151.73
				Undistributed profit	41	1,628,688,590.99	844,613,836.71
Total Assets	18	26,249,111,479.17	18,095,628,269.40	Total Shareholders' Equity	42	26,249,111,479.17	18,095,628,269.40

Legal Representative: Wang Jun; Accounting Principal: Zhao Xianyou; Financial Principal: Ye Changxia

Attachment II

Income Statement

Company Name: Zhejiang Tailong Commercial Bank Co., Ltd.				Hui Shang Yin No. 2 Statement	
				Unit: RMB	
Item	Line	2009	2008		
1. Operating Income	1	999,055,646.11	678,722,107.29		
Net interest income	2	947,208,866.15	645,518,873.51		
Interest income	3	1,266,838,567.47	975,431,221.61		
Interest expense	4	319,629,701.32	329,912,348.10		
Net income of service charge	5	32,064,217.28	25,233,603.55		
Service charge and commission income	6	69,831,018.46	50,322,886.43		
Service charge and commission expense	7	37,766,801.18	25,089,282.88		
Investment income ("—" stands for losses)	8	15,736,259.59	8,144,598.45		
Including: income from jointly controlled enterprises and associates	9	—	—		
Income from fair value change ("—" stands for losses)	10	—	—		
Exchange gain/loss ("—" stands for losses)	11	3,691,413.09	-415,728.22		
Other operating income	12	354,890.00	240,760.00		
2. Operating Expense	13	544,880,294.33	357,813,708.05		
Business tax and surcharges	14	70,094,048.29	53,184,997.92		
Business and administrative expenses	15	397,473,774.48	233,504,306.16		
Impairment loss	16	77,312,471.56	71,124,403.97		
Other operating expense	17	—	—		
3. Operating profit("—" stands for losses)	18	454,175,351.78	320,908,399.24		
Add: Non-operating income	19	4,183,481.82	2,158,895.75		
Less: Non-operating expenses	20	2,344,549.25	2,683,381.13		
4. Profit before tax("—" stands for losses)	21	456,014,284.35	320,383,913.86		
Less: Income tax	22	112,255,380.07	81,813,510.44		
5. Net profits("—" stands for losses)	23	343,758,904.28	238,570,403.42		
6. Earnings per share	24	—	—		
(1) Basic earnings per share	25	—	—		
(2) Diluted earnings per share	26	—	—		
7. Other comprehensive income ("—" stands for losses)	27	—	—		
8. Total comprehensive income ("—" stands for losses)	28	343,758,904.28	238,570,403.42		

Legal Representative: Wang Jun; Accounting Principal: Zhao Xianyou; Financial Principal: Ye Changxia

Attachment III

Cash Flow Statement

Company Name: Zhejiang Tailong Commercial Bank Co., Ltd. Hui Shang Yin No. 3 Statement
Unit: RMB

Item	Line	2009	2008
1. Cash flow from operating activities:			
Net increase of deposit and inter-bank	1	6,787,051,892.38	5,712,215,607.67
Net increase of borrowings from central bank	2	—	—
Net increase of loans from other financial institutions	3	—	—
Net increase of repurchase agreements	4	595,000,000.00	—
Cash received from interest, service charge and commission income	5	1,340,814,533.60	994,677,436.00
Cash received relating to other operating activities	6	5,546,698.49	170,364,379.13
Sub-total of cash inflows	7	8,728,413,124.47	6,877,257,422.80
Net increase of customer loans and advance	8	5,227,509,892.66	2,726,962,509.54
Net increase of cash from the central bank and other banks	9	917,082,612.73	66,810,132.43
Net increase of loans to other financial institutions	10	—	—
Net increase of reverse repurchase agreements	11	678,300,000.00	-125,137,089.26
Net increase of securities held for trading	12	—	—
Cash paid for interests, service charges and commission	13	371,345,203.12	297,942,213.69
Cash paid to and for staff	14	190,066,928.62	99,660,625.42
Cash paid for business tax and surcharges	15	188,759,425.76	138,959,956.26
Cash paid relating to other operating activities	16	297,415,671.88	203,589,558.59
Sub-total of cash outflows	17	7,870,479,734.77	3,408,787,906.67
Net cash flows from operating activities	18	857,933,389.70	3,468,469,516.13
2. Cash flows from investing activities:			
Cash received from investment withdrawal	19	2,200,000,000.00	574,851,105.07
Cash received from investment income	20	16,804,172.42	7,592,966.45
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	21	141,890.00	881.28
Cash received relating to other investing activities	22	—	—
Sub-total of cash inflows	23	2,216,946,062.42	582,444,952.80
Cash paid for investment	24	2,450,400,000.00	841,719,270.41
Cash paid to acquire fixed assets, intangible assets and other long-term assets	25	137,934,126.64	82,358,917.96
Cash paid relating to other investing activities	26	—	—
Sub-total of cash outflows	27	2,588,334,126.64	924,078,188.37
Net cash flows from investing activities	28	-371,388,064.22	-341,633,235.57
3. Cash flows from financing activities:			
Cash received from shares issued	29	440,315,850.00	31,138,162.37
Cash received from bonds issued	30	—	—

Attachment III

Cash Flow Statement

Company Name: Zhejiang Tailong Commercial Bank Co., Ltd. Hui Shang Yin No. 3 Statement
Unit: RMB

Item	Line	2009	2008
Cash received relating to other financing activities	31	—	—
Sub-total of cash inflows	32	440,315,850.00	31,138,162.37
Cash paid for repayment of debts	33	—	—
Cash paid for distribution of profits or for interest expense	34	12,744,000.00	17,280,000.00
Cash paid relating to other financing activities	35	—	—
Sub-total of cash outflows	36	12,744,000.00	17,280,000.00
Net cash flows from financing activities	37	427,571,850.00	13,858,162.37
4. Effect of foreign exchange rate changes on cash and cash equivalents	38	3,691,413.09	-415,728.22
5. Net increase in cash and cash equivalents	39	917,808,588.57	3,140,278,714.71
Add: opening balance of cash and cash equivalents	40	5,434,005,033.03	2,293,726,318.32
6. Closing balance of cash and cash equivalents	41	6,351,813,621.60	5,434,005,033.03

Legal Representative: Wang Jun; Accounting Principal: Zhao Xianyou; Financial Principal: Ye Changxia