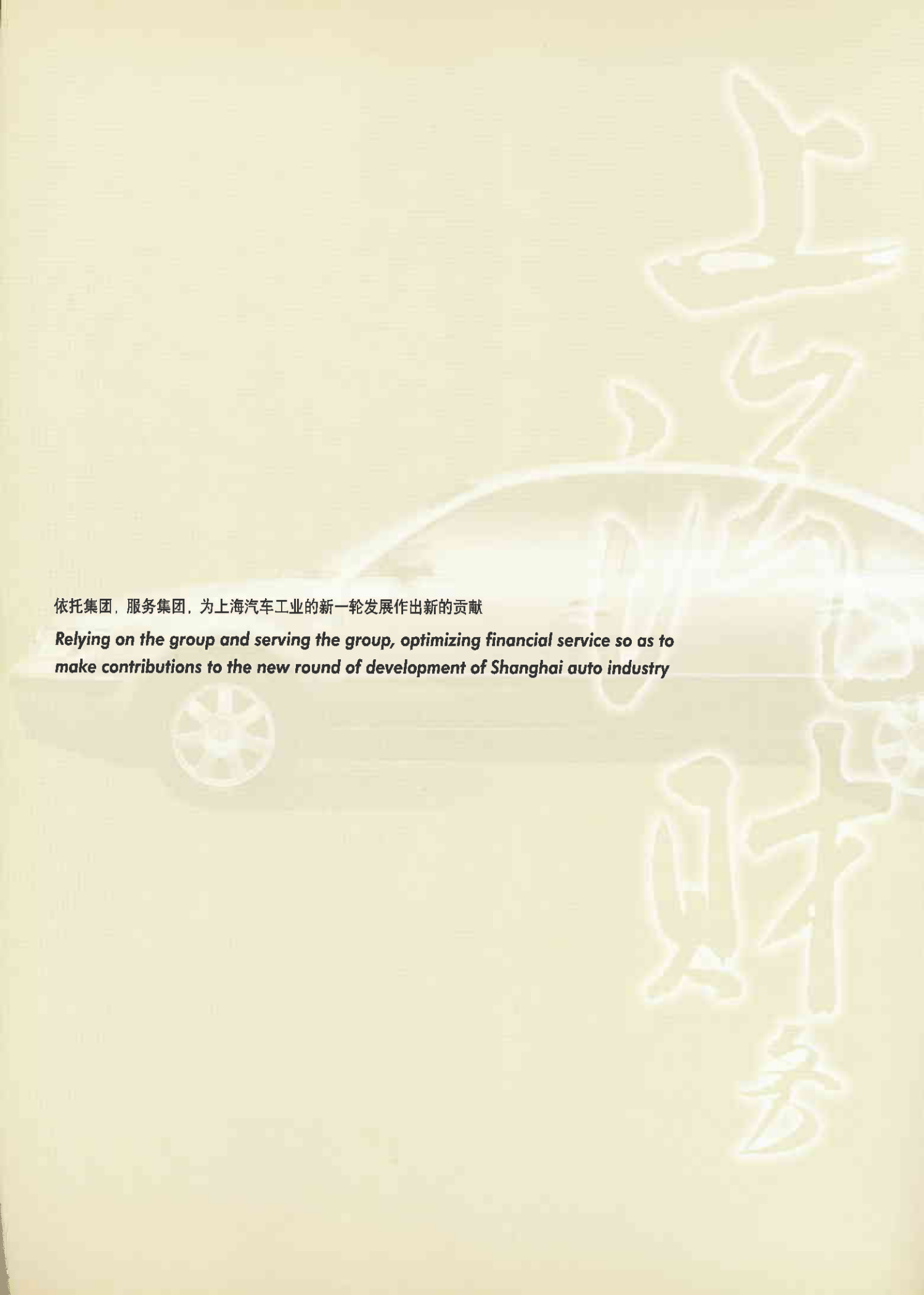


上海汽车集团财务有限责任公司



Shanghai  
Automotive  
Group  
Finance  
Co., Ltd.



依托集团，服务集团，为上海汽车工业的新一轮发展作出新的贡献

***Relying on the group and serving the group, optimizing financial service so as to make contributions to the new round of development of Shanghai auto industry***



SAICFCO SAIC



上汽集团财务公司

1999 年报  
Annual Report



规范运作

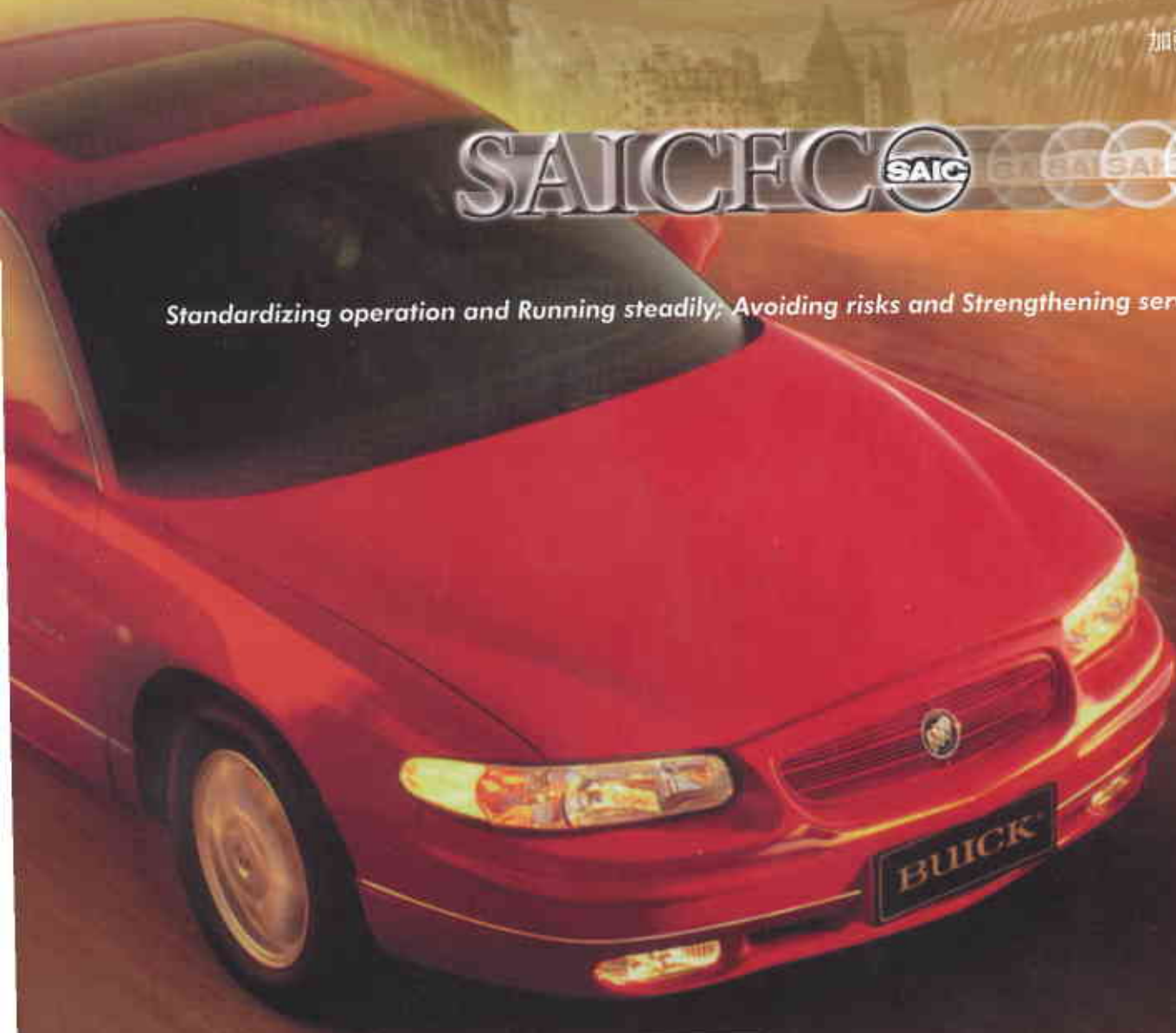
稳健经营

规避风险

加强服务

SAIC FAW SAIC SAIC SAIC SAIC

Standardizing operation and Running steadily; Avoiding risks and Strengthening services



Brief  
Introduction

上海汽车集团财务有限责任公司（简称上汽集团财务公司）是经中国人民银行批准成立的非银行金融机构，是由上海汽车工业（集团）总公司和上海汽车工业销售总公司分别投资92.96%和7.04%组建的有限责任公司，是实行自主经营、自负盈亏、具有独立法人地位的经济实体。公司注册资本人民币6亿（含1000万美元）。现任董事长胡茂元，总经理朱根林。

公司实行董事会领导下的总经理负责制，设总经理办公室、人事教育部、计划财务部、稽核审计部、风险管理部、信贷业务部、外汇业务部、投资银行部、会计结算部和电脑管理部。现有在编员工88人（从业人员110多人），其中35岁以下员工占56%，具有大专以上学历的员工近占60%。

公司经营范围：吸收成员单位三个月以上期限的存款；对成员单位发放贷款；对成员单位产品购买者提供买方信贷；办理对成员单位的委托贷款业务；办理同业拆借业务；买卖和代理成员单位买卖债券；办理成员单位产品的融资租赁业务；承销及代理发行成员单位企业债券；对成员单位办理担保、信用鉴证、资信调查和咨询业务；为集团内部企业的外汇存款；对集团内部企业的外汇放款；外汇借款；外汇同业拆借；对集团内部企业的外汇担保；对集团内部企业的资信调查、咨询、见证业务。

上汽集团财务公司始终按照人民银行的有关规定和公司章程开展业务活动。1999年，是上汽集团财务公司金融服务优，经营管理好，业务发展快，工作业绩佳的一年，公司遵循董事会确立的“规范运作，

稳健经营，规避风险，加强服务”的经营思想，强化金融服务功能，深化金融服务领域，优化金融服务质量……，为上汽集团的发展目标和战略实施积极发挥金融支持的作用。公司拓展和深化内部转帐结算业务，加速了集团资金的回笼，提高资金的利用率；设计了新的业务品种，解决集团企业新一轮发展中的投融资需求；运用金融技术手段帮助企业理财和经营决策，提供评估和重组方案，协助集团产品结构调整和资产重组；规范和实施买方信贷的操作规程，有效地促进了集团产品的销售；加强和完善风险管理的机制建设，极大地保障了财务公司的债权。公司建章立制，强化基础管理；开展服务竞赛，推动企业文化发展和两个文明建设；调整部门结构，吸收和培养跨世纪专业人才等，进而促使财务公司面貌焕然一新，经营管理上了一个新台阶。

1999年上汽集团财务公司取得了较好的工作成效和经营业绩，总资产达到149亿元，利润总额为1.36亿元。在两年一度的考评工作中公司被集团总公司评为A类企业；在创建“沪浙闽金融安全区”的活动中，公司被人民银行上海分行选定为唯一一家非银行金融机构的试点单位。

上汽集团财务公司





胡茂元  
董事长  
高级经济师

**Mr. Hu Maoyuan**  
Chairman of the Board  
of Directors  
Senior Economist



陈忠德  
监事长  
高级经济师

**Mr.Chen Zhongde**  
Chief Supervisor,  
Senior Economist

## Brief Introduction

**Shanghai Automotive Group Finance Co., Ltd.** (hereinafter referred to as SAICFC or "the Company") is a non-bank financial institution approved by the People's Bank of China. It is an independent economic legal entity with registered capital of RMB 600 million yuan (including USD 10 million as capital for foreign exchange business), of which 92.96% is invested by Shanghai Automotive Industry Corporation (Group) (SAIC) and 7.04% by Shanghai Automotive Sales Corporation. Chairman of the Board of the Company is Mr. Hu Maoyuan and the General Manager, Mr. Zhu Genlin.

General Manager of the Company is responsible for the Board of Directors. The Company consists of ten departments as Administration, Human Resources, Treasury, Auditing, Risk Management, Credit, International Business, Investment Banking, RMB Settlement and IT. There

steadily; avoiding risks and strengthening services", the Company actively amplifies its financial supports to the development targets and strategies of SAIC by consistently consolidating service functions, enlarging service fields and improving service qualities. The Company takes efforts to progress in the business of internal settlement, which speeds fund turnover and raises efficiency of fund-using. To satisfy the financing needs of SAIC in its new round of development, the Company initiates and designs new business lines. With financial technology, the Company helps Group Members in financial management, decision making, product structure adjustment and assets restructure by providing them with evaluation and regrouping schemes. The Company standardizes its ongoing measures for buyer credit, which efficiently promotes sales of group products. By strengthening and perfecting



are 88 employees in the Company. Young employees below the age of 35 take the percentage of 56% and nearly 60% of all employees have secondary university or higher academic degrees.

Business scope of the Company involves: taking deposits with a tenor of more than 3 months from subsidiary or affiliated companies of SAIC (Group Members); advancing loans and entrusted loans to Group Members; providing buyer credit and finance lease for those who purchase products manufactured by Group Members; interbank loan; bond dealing for or on behalf of Group Members; underwriting or issuing enterprise debentures for Group Members; guarantee, consultation and information services; and foreign exchange businesses as deposits, loans, borrowings, interbank loans, guarantee and information services as well.

SAICFC operates strictly in accordance with relevant regulations promulgated by PBOC as well as the Articles of Association. 1999 was a good year for the Company with excellent financial services, sound management and quick development. Pursuant to the principle established by the Board of "standardizing operation and running

risk management mechanism, the Company secures its credits to the utmost. Establishing business management system and regulations to consolidate basic management, launching service contest to promote company culture development and the Two Civilization construction, adjusting company organization to enroll and foster professional talents of the new century, the Company takes on an entirely new look and breaks new round in management.

The Company recorded good operating results in its core business in 1999 with assets totaled RMB14.9 billion and profits reached RMB136 million. It was rated as Grade A category enterprise in the routine assessment carried on by SAIC every two years. In the activity of developing Financial Security Zone within the area of Shanghai, Zhejiang and Fujian Provinces, the Company, as the only non-bank financial institution, was nominated as a pilot unit.





朱根林

董事

总经理 高级经济师

**Mr. Zhu Genlin**

Director,  
General Manager,  
Senior Economist

上汽集团财务公司成立近六年，坚持“依托集团、服务集团，安全第一、服务至上”的经营方针，为上汽集团的改革和发展提供了强有力的金融支持。与此同时，财务公司自身也不断发展和壮大，成熟而完善，保持了在全国同行中的领先地位。1999年，在公司董事会和集团总公司的领导和关心下，在人民银行的指导和监管下，在集团成员单位的帮助和支持下，公司经营班子率领全体员工同心协力、辛勤工作，克服困难，开拓创新，各项指标均超过年初计划，资产总额达到149亿，利润为1.36亿，取得了较好的工作成效和经营业绩。

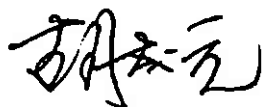
过去的一年里，财务公司为积极配合上汽集团“一销二创三挑战”的发展战略，辩证把握和准确处理了五对关系：既要搞好服务，又要规避风险；既要满足企业需求，又要遵守央行规定；既要锦上添花，又要雪中送炭；既要充分让利，又要合规收息；既要开发业务新品，又要加强内控制度。从而既为上汽集团的产品生产、销售和开发提供信贷和结算服务，又积极介入集团的产品结构调整和资产重组，以金融技术手段促进资源的合理配置。公司继为上海大众的桑塔纳系列产品生产和销售提供一揽子金融服务后，又为上海通用汽车有限公司新设上门服务项目，并与其他商业银行一起为别克轿车提供消费信贷服务，作为通用项目银团贷款牵头行，促使银团表决机制通过了SGM新上家轿项目；公司为多家企业提供资产重组方案、债权收购可行性研究报告、财务振兴计划，并在多家中外合资企业担任财务顾问，为企业发展出谋划策，受到好评；公司还探索设计了委托融资租赁业务，积极筹划对困难企业的封闭贷款；开办再贴现和转贴现业务，努力拓展资金新来源及改善公司的负债结构；与此同时，加强风险管理，采取多种措施完善买方信贷业务，不断提高信贷资产质量；公司还通过上门服务、现场办公，建立客户经理制度等服务方式为骨干企业和重点项目提供及时高效的服务，创造了财务公司的金融服务特色，发挥了财务公司金融服务的优势。

在工作中，我们深切体会到：依托集团、服务集团，是财务公司生存发展的立足之本；坦诚相见、同舟共济，是领导班子战斗力的强盛之源；安全第一、服务至上，是业务经营活动的基本方针；上门服务、现场办公是优化服务素质的重要举措；以人为本，激发热情，是财务公司兴旺发达的根本方略。

诚然，财务公司取得的成绩是与上海汽车工业（集团）总公司和中国人民银行的指导和关怀，与集团成员单位支持与配合，与金融同行和社会各界的帮助和关心是分不开的，在此，我们谨代表公司全体员工致以诚挚的谢意。

2000年，公司将进一步紧紧围绕集团企业生产销售和开发的需要继续拓展金融服务领域，强化金融服务功能，完善金融服务方式，提高金融服务水平，扎实有效地开展创建金融安全区工作和创文明单位活动。在加入WTO后，面临汽车行业和金融行业双重挑战的情况下，公司将根据“依托集团，强化服务，着力创新，迎接挑战”的方针，力求研究新对策，解决新问题，迎接新挑战，求得新发展，为上海汽车工业持续发展而不遗余力地发挥金融支撑作用。

董事长



总经理



## Message from the Leader

Sticking to the principle of "closely related to group and providing services to the group; safety is in the first place and service is above all", SAICFC provides powerful financial supports for reforms and developments of SAIC within its nearly 6 years' operating history, during which the Company develops itself to be more mature and perfect and keeps the leading role among finance companies in the country. With the leadership of the Board of SAICFC and concern of the Board and SAIC, the guidance and supervision of PBOC, the help and support from all Group Members, all employees of the Company worked together as a team, overcame difficulties, strove arduously, went ahead with all efforts and achieved sound operating results with assets totaled 14.9 billion and profit amounted to 136 million.

To keep pace with SAIC's development strategy of Sales --- Creation --- Challenge, the Company paid great attention to five issues dialectically as: providing services and avoiding risks; satisfying needs of customers to the largest extent while obeying regulation of PBOC; making perfection more perfect and providing customers with timely help; share profits with customers as much as possible while taking profits from businesses normally subjecting to regulations; exploring new business line while consolidating internal control mechanism. Apart from providing services of credit and settlement, the Company actively participates in products structure adjustment and assets regrouping of SAIC while using financial technology to promote rational allocation of resources. The Company has always been in the business line of offering a package of financial services to Shanghai Volkswagen Company (SVW) for the production and sales of Santana cars and its related products. Last year a door-to-door service project was launched for Shanghai General Motors Company (SGM). Besides providing consumer credit for Buick cars together with other commercial banks, as lead arranger of SGM syndication, the Company made its efforts for the approval of the new W-car project through the voting mechanism of the syndication. The Company is highly appraised taking the role of financial adviser for JVs within the group and presenting suggestions in their assets regrouping, credit acquisition and finance promoting schemes. Moreover, in order to finance customers in difficulties, the Company explored new business of Entrusted Finance Lease so as to provide them with Closed Credit. To explore new fund sources and to improve liability structure, re-discounting and further-discounting business started last year. Various measures were taken to strengthen risk management, to perfect buyer credit and to continuously improve loan quality. Efficient services are offered to some core customers and key projects by means of door-to-door service, site research and customer manager system, which greatly amplifies the financial characteristics and advantages of the Company.

We recognize that only when relying on the Group and serving the Group could the Company exist and develop; only by frankly communication and mutual efforts to overcome difficulties could the management be united and powerful; only by keeping people as the core of management and inspiring working enthusiasm of employees could the Company be prosperous; "security is in the first place and

service is above all" is our basic operating principle; door-to-door service and site research are important measures to upgrade serving quality.

It is evident that the Company could never retain such a good result without the leading and concern by SAIC and PBOC, the support and cooperation of Group Members, and also the care and solicitude of friends in financial field and other social circles. Hereby, we would like to extend our sincere gratitude to them on behalf of all employees of SAICFC.

胡茂元董事长视察工作

Mr. Hu Maoyuan, Chairman of the Board, inspecting SAICFC.



陈忠德监事长指导工作

Mr. Chen Zhongde, Chief Supervisor, inspecting SAICFC.

In the year of 2000, the Company will further explore business fields, upgrade functions, perfect serving methods and improve qualities according to requirements arising from group production and sales, and effectively launch constructions of establishing Financial Security Zone and Model Unit. The Company would be confronted with double challenges as involving both automotive industry and banking fields after China's entry into the World Trade Organization (WTO). Therefore, creative solutions should be explored to meet challenges and to pursue new development. Guided by the principle of "strengthening service functions according to demand of the Group, taking efforts to make breakthroughs in order to meet new challenges", the Company will do its utmost to make financial contributions to the sustained development of SAIC.



莫桂鸿  
副总经理 高级经济师  
**Mr. Mo Guihong**  
Deputy General Manager,  
Senior Economist



陈月明  
副总经理 经济师  
**Mr. Chen Yueming**  
Deputy General Manager,  
Economist

SAICPC



## 领导成员

Management  
Members

胡茂元	董事长	高级经济师
陈忠德	监事长	高级经济师
朱根林	董事	总经理
		高级经济师
齐鸿浩	董事	高级会计师
肖国普	董事	高级经济师
朱克勤	董事	高级经济师
莫桂鸿	副总经理	高级经济师
陈月明	副总经理	经济师
郑德一	襄理	高级会计师
忻鼎康	监事	高级经济师
李敖齐	监事	经济师

<b>Hu Maoyuan</b>	Chairman of the Board of Directors Senior Economist
<b>Chen Zhongde</b>	Chairman of the Supervisory Board Senior Economist
<b>Zhu Genlin</b>	Director, General Manager Senior Economist
<b>Qi Honghao</b>	Director, Senior Accountant
<b>Xiao Guopu</b>	Director, Senior Economist
<b>Zhu Keping</b>	Director, Senior Economist
<b>Mo Guihong</b>	Deputy General Manager Senior Economist
<b>Chen Yueming</b>	Deputy General Manager Economist
<b>Zheng Deyi</b>	General Manager Assistant Senior Accountant
<b>Xin Dingkang</b>	member of Supervisory Board Senior Economist
<b>Li Aoqi</b>	member of Supervisory Board Economist



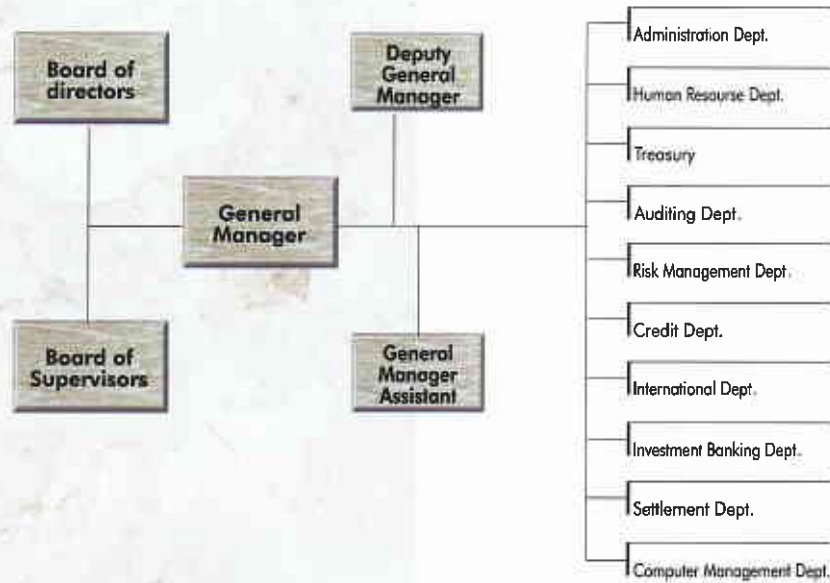
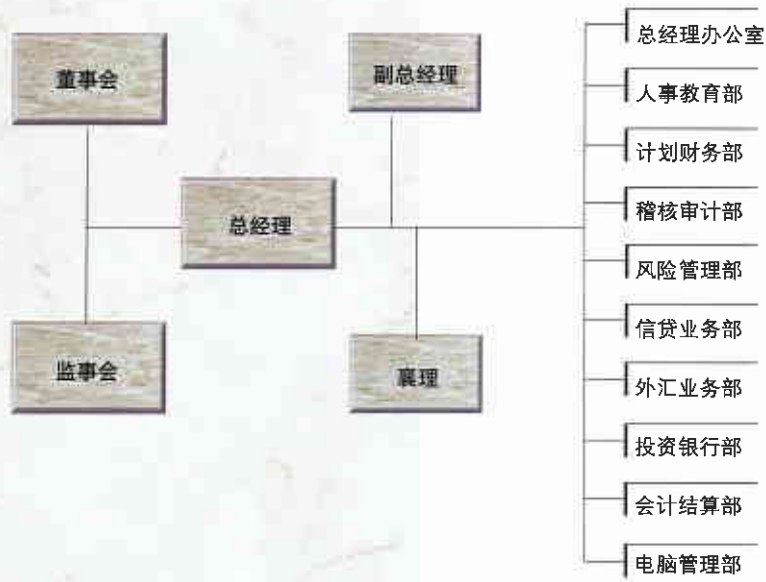
公司董事会  
正在举行会议  
Meeting of the  
Board of Directors

SAICHI



公司中层以上  
干部合影  
Senior managers  
of the company

# Organizational Charts







SALICEN





## Highlights

资产总额

单位: 亿元

**Total Assets**

Unit: RMB  
hundred million

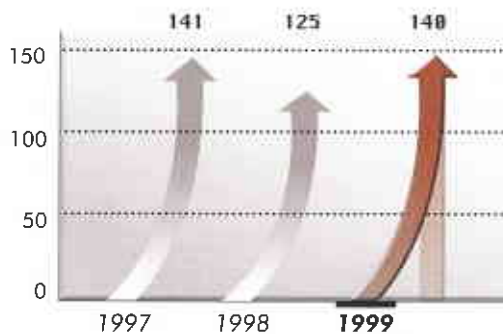


存款余额

单位: 亿元

**Deposit Balance**

Unit: RMB  
hundred million

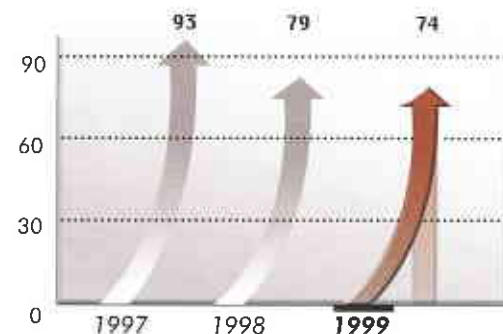


贷款余额

单位: 亿元

**Loan Balance**

Unit: RMB  
hundred million

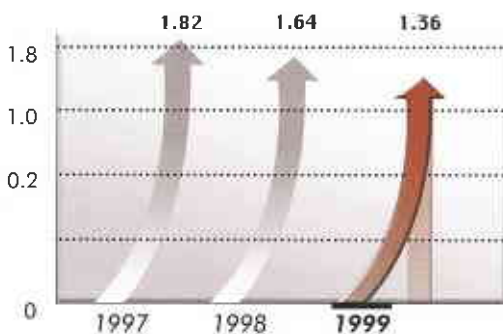


利润总额

单位: 亿元

**Total Profits**

Unit: RMB  
hundred million



上汽集团财务公司

# 资产负债表

## Balance Sheet

单位: 人民币万元  
Unit: RMB in 10 thousand yuan

		1997	1998	1999
<b>资产</b>	<b>ASSETS</b>			
现金及银行存款	CASH AND BANK DEPOSITS	352	1893	101
存放央行及同业款项	DEPOSITS IN THE CENTRAL BANK AND FINANCIAL INSTITUTIONS	517506	484616	643703
拆出资金	DUE FROM FINANCIAL INSTITUTIONS		45501	44129
应收帐款	ACCOUNTS RECEIVABLE	986	4028	17228
各项贷款	LOANS	930494	793662	740640
减贷款呆帐准备	MINUS RESERVES FOR DOUBTFUL DEBTS	(4039)	(4759)	(5176)
委托投资	ENTRUSTED INVESTMENT	1000	-	-
投资	INVESTMENT	2000	-	2000
减: 投资风险	MINUS RISKS ON INVESTMENT	12	-	-
无形资产	INTANGIBLE ASSETS	338	336	843
递延资产	DEFERRED ASSETS	30	-	-
固定资产	FIXED ASSETS	446	514	5629
其他资产	OTHER ASSETS	14852	6918	23104
资产合计	TOTAL ASSETS	1463953	1332709	1490201
<b>负债</b>	<b>LIABILITIES</b>			
各项存款	DEPOSITS	1413711	1249644	1396317
借入资产	DUE TO FINANCIAL INSTITUTIONS	-	-	1759
应付帐款				7668
其他应付款	OTHER ACCOUNTS PAYABLE	2393	70	253
应付利润	PROFIT PAYABLE	-	-	-
其他负债	OTHER LIABILITIES	2747	3448	2659
负债合计	TOTAL LIABILITIES	1418851	1253162	1408654
<b>所有者权益</b>	<b>OWNER'S EQUITY</b>			
实收资本	CAPITAL	28424	60000	60000
资本公积	CAPITAL SURPLUS	1149	1611	2311
盈余公积	RESERVES	4101	7529	10651
未分配利润	RETAINED EARNINGS	11428	10407	8583
<b>负债和所有者权益合计</b>		<b>1463953</b>	<b>1332709</b>	<b>1490201</b>
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>				

Cash flow  
statement

编制单位: 上海汽车集团财务有限责任公司 1999 年度  
Organization: Shanghai Automobile Group Financial Co., Ltd. 1999

单位: 人民币元  
Unit: RMB yuan

项 目	Item	行次 Line No.	金 额 Amount
<b>一、经营活动产生的现金流量:</b>	<b>Cash flows incurred in business activities</b>		
利息收入	Interest received	1	382,618,986.07
手续费收入与支出净额	Net amount of income and expenditure of service charges	2	12,909,185.59
活期存款的吸收与支付净额	Net amount of absorption and payment of demand deposit	3	-2,626,511,739.16
吸收的定期存款	Time deposit absorbed	4	5,305,480,000.00
收回的中长期贷款	Medium and long term loan recovered	5	29,860,000.00
同业存款及存放同业款项的存取净额	Net amount of deposit from and in organization within trade	6	
与其他金融企业拆借的资金净额	Net amount of loan from other financial enterprises	7	
委托存贷款净现金流入	Net cash inflow as entrusted deposit and loan	8	33,920,192.15
收回的已于前期销核的贷款	Amortized loan recovered	9	
融资租赁所收到的现金	Cash received in financing and lease	10	225,000.00
收到的其他与经营活动有关的现金	Other cash related to business activities received	14	1,844,086.53
现金流入小计	Subtotal of cash inflows	15	3,140,345,711.18
利息支出	Interest paid	16	181,821,017.33
短期贷款的发放与收回净额	Net amount of supply and recovery of short term loans	17	-482,112,716.10
对外发放的中长期贷款	Medium and long term loans supplied	18	46,840,000.00
支付的定期存款本金	Capital of time deposit paid	19	1,292,280,000.00
支付给职工及为职工支付的现金	Cash paid to and for employees	20	5,689,272.72
支付的营业税款	Business tax paid	21	26,446,145.73
支付的所得税款	Income tax paid	22	33,584,012.51
支付的除营业税、所得税以外的其他税费	Other taxes paid	23	1,964,107.44
支付的其他与经营活动有关的现金	Other cash related to business activities paid	26	245,763,692.32
现金流出小计	Subtotal of cash outflows	27	1,352,275,531.95
经营活动产生的现金流量净额	Net amount of cash flows incurred in business activities	28	1,788,070,179.23
<b>二、投资活动产生的现金流量</b>	<b>Cash flows incurred in investment activities</b>		
收回投资所收到的现金	Cash received as withdrawal of investment	29	
分得股利或利润所收到的现金	Cash received as distributed dividend and profit	30	
取得债券利息收入所收到的现金	Cash received as bond interest	31	
处置固定资产、无形资产和其他长期资产而收到的现金净额	Net amount of cash received from treatment of fixed, intangible and other long term assets	32	
收到的其他与投资有关的现金	Other cash related to investment received	35	
现金流入小计	Subtotal of cash inflows	36	
购建固定资产、无形资产和其他长期资产所支付的现金	Cash paid for purchasing and constructing fixed, intangible and other long term assets	37	63,498,708.67
权益性投资所支付的现金	Cash paid for equity investment	38	
债权性投资所支付的现金	Cash paid for creditor investment	39	
支付的其他与投资活动有关的现金	Cash related to other investment activities paid	42	200,000,000.00
现金流出小计	Subtotal of cash outflows	43	263,498,708.67
投资活动产生的现金流量净额	Net amount of cash flows incurred in investment activities	44	-263,498,708.67

<b>三、筹资活动产生的现金流量：</b>	<b>Cash flows incurred in financing activities</b>		
吸收权益性投资所收到的现金	Cash received in absorbing equity investment	45	
发行债券所收到的现金	Cash received in issuing bond	46	
收到的其他与筹资活动有关的现金	Other cash related to financing activities received	49	
现金流入小计	Subtotal of cash inflows	50	
偿还债务所支付的现金	Cash paid for repaying debts	51	
发生筹资费用所支付的现金	Cash paid for expenses incurred in financing activities	52	72,846,269.49
分配股利或利润所支付的现金	Cash paid for distributing dividend or profit	53	
偿还利息所支付的现金	Cash paid for repaying interest	54	
支付的其他与筹资活动有关的现金	Other cash related to financing activities paid	57	
现金流出小计	Subtotal of cash outflows	58	72,846,269.49
筹资活动产生的现金流量净额	Net amount of cash flows incurred in financing activities	59	-72,846,269.49
<b>四、汇率变动对现金的影响额</b>	<b>Amount of effect incurred by change of exchange rate on cash</b>	<b>60</b>	
<b>五、现金及现金等价物净增加额</b>	<b>Net amount of increase in cash and cash equivalent</b>	<b>61</b>	<b>1,451,725,201.07</b>

<b>补充资料</b>	<b>Supplementary information</b>		
<b>不涉及现金收支的投资和筹资活动：</b>	<b>Investment and financing activities not involving cash receipt and payment</b>		
以固定资产进行投资	Investment with fixed assets	62	
以债权转股权	Creditor's equity transferred into shareholder's equity	63	
以固定资产偿还债务	Repayment of debt with fixed assets	64	
以投资偿还债务	Repayment of debt with investment	65	
接受非现金捐赠	Receipt of non-cash donation	66	
<b>将净利润调节为经营活动的现金流量</b>	<b>Net profit adjusted as cash flow in business activities</b>		
净利润	Net profit	69	76,983,000.79
加：计提的呆(坏)帐准备或转销的呆(坏)帐	Add: Doubtful (bad) account reserve withdrawn or doubtful (bad) accounts amortized	70	4,332,931.30
固定资产折旧	Depreciation of fixed assets	71	3,311,669.90
递延资产摊销	Amortization of deferred assets	72	22,000.00
无形资产摊销	Amortization of intangible assets	73	593,000.00
处置固定资产、无形资产和其他长期资产	Treatment of fixed, intangible and other long term assets	74	76,905.45
固定资产报废损失	Abandonment loss of fixed assets	75	
筹资利息	Financing interest	76	
投资损失(减:收益)	Investment loss (Subtract:income)	77	
递延税款贷项(减:借项)	Credit of deferred tax (Subtract:debit)	78	
贷款的减少(减:增加)	Decrease in loan (Subtract:increase)	79	495,874,229.75
存款的增加(减:减少)	Increase in deposit (Subtract:decrease)	80	1,390,738,453.05
拆借款项的净增(减:净减)	Net increase in fund supply (Subtract:net decrease)	81	
经营性应收项目的减少(减:增加)	Decrease in business receivables (Subtract:increase)	82	-279,765,420.72
经营性应付项目的增加(减:减少)	Increase in business payables (Subtract:decrease)	83	76,121,931.34
经营性其他资产的减少(减:增加)	Decrease in other business assets (Subtract :increase)	84	353,625.95
经营性其他负债的增加(减:减少)	Increase in other business liabilities (Subtract:decrease)	85	19,427,852.42
经营活动产生的现金流量净额	Net amount of cash flow incurred in business activities	86	1,788,070,179.23
<b>现金及现金等价物净增加情况：</b>	<b>Net increase in cash and cash equivalent</b>		
现金的期末余额	Balance of cash at end of period	87	5,894,527,009.70
减:现金的期初余额	Subtract: Balance of cash at beginning of period	88	4,442,801,808.63
加:现金等价物的期末余额	Add:Balance of cash equivalent at end of period	89	
减:现金等价物的期初余额	Subtract: Balance of cash equivalent at beginning of period	90	
现金及现金等价物净增加额	Net increase in cash and cash equivalent	91	1,451,725,201.07



Income  
Statement

单位: 人民币万元

Unit: RMB in 10 thousand yuan

		1997	1998	1999
<b>营业收入</b>	<b>INCOME</b>	<b>90455</b>	<b>65935</b>	<b>45199</b>
利息收入	INTEREST INCOME	49623	35645	23592
金融企业往来收入	INCOME FROM FINANCIAL INSTITUTIONS	38888	27541	19579
手续费收入	COMMISSION INCOME	1944	2749	1313
其他营业收入				715
<b>营业支出</b>	<b>EXPENSES</b>	<b>68382</b>	<b>47197</b>	<b>29492</b>
利息支出	INTEREST EXPENSES	65998	44981	26464
金融企业往来支出	EXPENSES TO FINANCIAL INSTITUTIONS			6
营业费用	OPERATING EXPENSES	2384	2216	3022
<b>营业税金及附加</b>	<b>OPERATING TAX &amp; SURCHARGES</b>	<b>4341</b>	<b>3236</b>	<b>2167</b>
<b>营业利润</b>	<b>OPERATING PROFIT</b>	<b>17732</b>	<b>15502</b>	<b>13540</b>
加:投资收益	INVESTMENT INCOME	518	852	68
加:营业外净收入				(8)
<b>利润总额</b>	<b>TOTAL PROFITS</b>	<b>18250</b>	<b>16354</b>	<b>13600</b>

## 审 计 报 告

荣安会师报字(2000)甲第 1006 号

上海汽车集团财务有限责任公司：

我们接受委托，审计了贵公司 1999 年 12 月 31 日的资产负债表及 1999 年度损益表。这些会计报表由贵公司负责，我们的责任是对这些会计报表发表审计意见。我们的审计是依据《中国注册会计师独立审计准则》进行的。在审计过程中，我们结合贵公司的实际情况，实施了包括抽查会计记录等我们认为必要的审计程序。

我们认为，上述会计报表符合《企业会计准则》和《金融企业会计制度》的有关规定，在所有重大方面公允地反映了贵公司 1999 年 12 月 31 日的财务状况及 1999 年度经营成果和资金变动情况，会计处理方法的选用遵循了一贯性原则。

- 附件： 1、上海汽车集团财务有限责任公司 1999 年 12 月 31 日资产负债表  
2、上海汽车集团财务有限责任公司 1999 年度损益表  
3、上海汽车集团财务有限责任公司 1999 年度现金流量表  
4、上海汽车集团财务有限责任公司会计报表附注

上海荣安会计师事务所



地址：上海市欧阳路 561 号 17 楼

中国注册会计师

毛淑娟  
赵振雄



2000 年 1 月 19 日

## Auditing Report

No. RAHSB(2000)A1006

Shanghai Automobile Group Financial Co., Ltd.

We were entrusted with the auditing of statement of assets and liabilities of 31st December 1999 and statement of profit and loss of 1999 of your company. Your company was responsible for these accounting statements and our company was responsible for expressing auditing opinions on these statements. Our auditing was proceeded according to the "Standard for independent auditing by Chinese registered accountant". In the course of auditing, based on actual conditions of your company, we implemented necessary auditing procedure including testing of accounting records, etc.

We believed that above stated accounting statements conformed to the related provisions of the "Standard regarding accounting for enterprise" and "Accounting system for financial enterprise" and reflected justly and fairly all important aspects of financial conditions on 31st December 1999 and operating results and capital changes in 1999 of your company and that the selective use of accounting treatment methods followed the principle of consistency.

Enclosure:

1. Statement of assets and liabilities of 31st December 1999 of Shanghai Automobile Group Financial Co., Ltd.
2. Statement of profit and loss of 1999 of Shanghai Automobile Group Financial Co., Ltd.
3. Statement of cash flow of 1999 of Shanghai Automobile Group Financial Co., Ltd.
4. Notes for accounting statements of Shanghai Automobile Group Financial Co., Ltd.

Shanghai Registered Public  
Accountants  
Address: 5th Floor, No. 561 Ganyang  
Road, Shanghai



Chinese Registered Accountant  
Mao Shu Juan  
Zhao Zhen Xiong  
19th January 2000



结算业务  
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SAICFEC SAIC



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## Settlement Business

与商业银行合作为集团企业提供优质金融服务  
Cooperating with commercial banks to provide qualified financial services for Group Member



在优美环境里为客户办理结算业务  
Offering settlement services for customers

For the purpose of speeding up withdrawal and circulation of sales revenue efficiently, the Company set up additional door-to-door service stations both in Shanghai and other cities where computer systems were installed connecting with the net here so as to ensure timely internal settlement. The newly established service station in SGM realized collection and circulation of more than 90% of its sales revenue. About RMB1.2 billion of sales revenue were collected efficiently each month through the channel of altogether nine service stations of the Company. Moreover, through cooperation with commercial banks, electronic transferring system was carried forward to accelerate fund turnover.



1999年公司为了及时、安全和高效回笼集团企业的销售资金，继续发挥上门服务的优势，先后在本市和异地增设了5个上门服务点，并实施计算机与财务公司总部小型机联网，确保上门服务及时而安全地进行内部转帐结算。其中通过新增设SGM（上海通用）上门服务点，实现了90%以上的销售资金回笼。而异地9个上门服务点每月可及时回笼资金12亿元。财务公司还积极与商业银行合作，逐步推广运用电子实时汇划系统，提高了企业资金回笼的速度。

中国人民银行非银司欧阳卫民副司长  
带队来我公司开展结算业务调研  
Mr. Ouyang Weimin, Deputy head of  
non-bank department of PBOC,  
inspecting settlement business of SAICFC



会计结算部是  
上汽集团的“文明窗口”  
Settlement Department  
“Model Unit” of SAIC





SAICFO



## 信贷业务

Credit  
Business

为中国城市车辆华东公司提供买方信贷  
Providing Buyer Credit for  
East China City Vehicle Company



公司积极配合上汽集团发展战略，加大了对上海通用、上汽股份、联合电子、汇众公司等企业的贷款力度，积极推动集团内企业产业结构的调整和产品的升级换代，提高企业的市场竞争力。1999年累计发放贷款157.2亿元，其中，为桑塔纳销售新提供了2.4亿买方信贷。在风险防范机制完善健全的情况下，财务公司首次对集团内14家企业进行了内部授信，授信总额为20.9亿元；公司还探索设计了融资租赁业务和封闭贷款业务，针对不同类型的企业切实帮助解决发展中的投融资需求；同时，公司加大对逾期贷款的清欠力度，着力盘活信贷资产，不断优化信贷结构。



信贷管理人员对客户资料定期进行分析  
People in Credit Department  
are analyzing on financial  
information of customers

In line with the development strategy of SAIC, and for the purposes of actively enhancing structure adjustment and products upgrading of Group Members, the Company strengthens its credit supports to enterprises like SGM, Shanghai Automotive Co., Ltd., United Automotive Electronics System Company, Shanghai Huizhong Automotive Manufacturing Co., Ltd. etc., which greatly improves their competitiveness on the market. RMB15.72 billion was advanced in 1999, including RMB240 million buyer credit provided for Santana sales. With a perfect mechanism of risk management, the Company sets up credit lines totaled RMB2.09 billion for 14 enterprises, which is the first time for it to establish credit lines for internal control. The business of Finance Lease and Closed Loan are explored to meet varied needs of different companies in their investment and financing activities. Meantime, the Company takes great efforts settling overdue loans to improve credit structure and assets liquidity.



上汽桑塔纳新品：  
——帕萨特轿车  
Passat Sedan by  
Shanghai Volkswagen





樱花银行来访  
Meeting with the Sakura Bank, Ltd.



会见美国客人  
Friendly talk with  
American guests

随着集团成员单位中合资企业的增多,公司日趋重视拓展国际业务的金融服务领域。公司在进一步做好外汇存款、贷款、担保等业务的基础上,还为企业国际结算业务的操作提供便利;根据国际汇率走势为企业提供资金增值保值建议;专设咨询电话及传真,为企业提供外汇管理政策法规咨询,并想方设法帮助企业解决具体困难。1999年末,外汇资产达1.2亿美元,创利254万美元。

Along with the mushroom growth of joint ventures in the Group, the Company pays more and more attention to explore international financial services. Besides the dominant foreign exchange businesses of deposits, loans and guarantees, it also provides enterprises

with procedure facilities in their operation of international settlement businesses. According to its analysis on exchange rate and interest rate volatility on international market, the Company chalks out schemes on assets appreciation for customers' reference. With a view to help customers overcome difficulties in foreign exchange business, hotline and special facsimile machine are set up for their convenience of



information service requirements on foreign exchange regulations. Foreign Exchange Assets achieved USD 120 million with a profit of USD2.54 million at the end of in 1999.



会见德国客人  
Exchanging views with German guests



Investment  
Banking  
Business



主办“资产重组与收购兼并研讨会”  
Seminar on Merger & Acquisition held by SAICFC

为合资企业提供决策咨询  
Consulting Service on decision-making



上汽集团财务公司

与德国大众金融服务公司商谈合作事项  
Business Negotiation with Volkswagen  
Financial Services Company



公司于1999年初成立投资银行部，选调专门人才，以金融技术为手段免费为集团成员单位提供财务咨询、企业理财、投资项目评估、项目决策分析以及资产重组方案的财务和融资设计等金融服务。在短短的一年里，公司筹划和设计了与建行联合为SGM别克汽车提供消费信贷的标书，并成功中标；为拖内公司提供下属企业的资产重组方案和债权收购上海万众大厦有限公司的可行性报告并得到肯定；参与法雷奥汽车电子系统有限公司的财务振兴计划编制；参与股份公司下属单位整改方案的设计和落实；担任合众公司粉末冶金厂与英国GKN公司合资项目的财务顾问；担任汽车有色铸造总厂与德国科尔本公司合资项目的财务顾问；根据企业的项目经济性预测的不同需求，提供项目可行性经济分析和方案设计报告；精心组织各类研讨会为上汽股份公司及其他合资企业提供经营决策咨询。



Investment  
Banking  
Business



为企业提供投融资决策咨询服务  
Providing information services for enterprises in their  
course of making decisions on investment and fund-raising

Investment Banking Department was established at the beginning of 1999 with experts specialized on financial management, project evaluation, financial decision analysis, assets regrouping, financing design and other information services. Moreover, all the services are free of charge. In the short period of only one year, the Company designed and drafted tender for providing consumer credit for Buick of SGM successfully with mutual efforts with China Construction Bank. It provided Shanghai Tractor & Internal Combustion Engine Corporation with assets regrouping schemes of its subsidiary companies and also the feasibility report of taking over Shanghai Wanzhong Plaza Co., Ltd. for the company. The Company also participated in the composition of financial developing of Shanghai Valeo

研究探讨业务案例  
Case Research



SAICEC

Automotive Electrical Systems Co., Ltd. and the reforming plan of subsidiary companies of Shanghai Automotive Co. As financial advisor for Powder Metallurgy Company of Shanghai Hezhong Company on the project of setting up joint venture with GKN, and also as the advisor for Shanghai Automobile Non-ferrous Casting Plant on the project of jointly establishing a company with Kolbenschmidt Pierburg, the Company worked hard to present economic feasibility report and project design report according to different economic forecasting requirements of them. Various seminars were held by the Company to provide information services for Shanghai Automotive Co., Ltd. and other Group Members.

## Risk Management

与央行、司法和工商行政管理部门共商创建金融安全区方案  
Discussion on the establishment of Financial Security Zone  
with people from Central Bank, Judicial Departments and  
Administration of Industry and Commerce



参加人总行召开的“沪浙闽金融安全区创建工作会议”  
Attending PBOC meeting on establishing Financial Security Zone  
within the area of Shanghai, Zhejiang and Fujian Provinces

上汽集团财务公司

为加强管理,规范操作,规避风险,稳健经营,1999年,公司加紧修订和完善业务规章制度工作。先后形成了《信贷管理暂行办法》、《信贷业务审批权限暂行规定》、《授权管理暂行办法》、《贷款审查委员会工作规程》等一整套较为完备的业务管理办法和制度体系。公司还建立了贷款审查委员会,完善贷审分离制度,提高了公司信贷决策水平;设立风险管理部,做好对各项信贷业务的日常审查及公司合同文本的修改和完善;强化稽核审计部,加强了对各类业务及财务的稽核和审计工作;建立逾期贷款清欠责任制,调集力量成立清欠小组,加大清欠力度;综合运用经济的、行政的和法律的手段维护金融债权。全年共收回逾期贷款金额1.3亿元。

1999年6月,公司成功地识破和阻截了两起金融犯罪团伙以假银票贴现的诈骗案,避免了7200万元的损失。经办人毛惠庭同志受到通报嘉奖。

In 1999, the Company progressed in the work of revising and accomplishing measures and procedure regulations of all the businesses in order to strengthen management, to standardize operation, to avoid risks, and to run steadily. A full set of accomplished regulations was enforced and management system established such as Interim-measures on Credit Management, Interim-measures on Approval Purview of Credit Business, Interim-measures on Authorization, Operating Procedure of the Credit Verification Committee etc. The Credit Verification Committee was founded with a view to realizing the separation of the two procedures in credit business as approving the loan and advancing the loan, which upgraded efficiency of loan decision. Risk Management Department was established to keep routine investigation on various kind of loans and to revise and accomplish documents of all kinds of contracts. Auditing Department strengthened its functions of checking and auditing of all businesses. Under a responsibility system of dealing with overdue loans, a special working team was organized to do its utmost securing credits of the Company by both administrative and legal means. RMB130 million of overdue loans were taken back in the whole year.

In June 1999, the Company succeeded in fighting back two financial swindles of applying for discount with faked bank drafts, which avoided a loss of RMB72 million. Mr. Mao Huiting who was dealing with the transaction was praised to the public for his excellent performance.



1999年第四季度，公司在全体员工中全面开展以“奋战一百天，争创新成绩，迎接新世纪”为主题的“比服务态度，比服务技能，比服务质量，比服务成效”的服务竞赛活动，大力倡导微笑服务、即时服务、上门服务和免费服务，努力达到无差错、无事故、无推诿、无扯皮、无失礼、无食言、无投诉、无违规等服务标准。本次活动广泛动员，全员参与，聘请企业财务人员担任监督员，落实了“提高认识，转变观念，增强服务意识；多管齐下，加强培训，提高服务能力；强化管理，加速清欠，夯实服务基础；规范标准，健全机制，提高服务质量”等四方面措施。在此期间，公司还组织全员进行金融法律知识竞赛和岗位技能比武活动，评出优胜者并予以奖励，共计28人次在本次活动中取得优异成绩。同时，公司以“加强金融服务”为主题，举办'99集团企业财务经理年会，征询与会财务经理对金融服务的新需求、新建议，并相应推出上门服务、现场办公的服务措施，建立客户经理制度，得到了集团公司的的好评，受到了企业的欢迎。

With the subject of "working hard in the last 100 days of the year to retain excellent achievements while welcoming the new century", a service contest on attitude, technology, quality and effects were launched in the last quarter of 1999. It was greatly advocated to serve with smile, to serve in time, to serve from door to door, and to serve without charge. Efforts were taken to reach the standards of serving without default, accident, evasion, wrangle, impoliteness, and impudence, without being accused and without breach of regulations. With participation of all employees and supervision of financial persons invited from Group Members, the contest was focused on four aspects as: updating minds to reinforce service concepts; developing training to promote service ability; consolidating management to set up sound service basis; accomplishing systems to upgrade service level. Moreover, the Company carried out contests on financial regulations and business techniques covering all employees. Altogether 28 people were prized in the contest. Annual meeting of financial managers of Group Members was hold on the subject of "reinforcing financial service", during which lots of new requirements and suggestions were presented to the Company. Consequent measures of site service and customer manager system were well accepted and welcomed by enterprises.

聘请“四比”竞赛监督员  
Engaging financial managers as supervisors  
of Service Contest



在“中外财务公司运作与监管国际研讨会”上作交流发言  
Giving speech at the international seminar on operation  
and supervision of finance companies



“四比”竞赛动员大会  
Mobilization meeting for Service Contest



进行 Y2K 测试  
Y2k test

部署信息化工作要点  
Assigning computerization tasks



上汽集团财务公司

公司计算机管理部门在积极做好公司新大楼计算机网络设备搬家工作的同时，实现了与集团总公司 INTERNET 联接。根据集团总公司和人民银行的要求，公司专门成立了“计算机 2000 年问题”的领导小组和工作小组，组织技术力量对所有设备进行 Y2K 测试；制定“Y2K 应急计划”，并进行多次应急计划的模拟演练；顺利通过 Y2K 问题第三方认证，从而确保了公司实现计算机 2000 年的平稳过渡。



电脑中心保障业务正常运行  
Computer Centre ensures steady  
operation of business

Network of the Company is connected with that of SAIC through internet by the efforts of IT Department while moving into the new office building. According to the requirements of SAIC and PBOC to solve the problem of Y2K, special working team is organized to carry out tests and practices, which secures the steady transition to the year of 2000.



总经理办公会议讨论引进人才  
Meeting on introducing qualified personnel



员工继续教育培训一景  
Employee training

公司以培养造就一批优秀管理与业务技术骨干为战略目标,通过教育培养和引进人才双管齐下,优化公司人员结构,以适应公司业务发展。公司除了招聘了10名名牌大学的品学兼优的毕业生外,还有针对性地从人民银行、商业银行、非银行金融机构、司法机关中引进了金融专业和业务技术人才,充实财务公司计划财务部、风险管理部、投资银行部及总经理办公室等部门领导岗位和关键岗位。为帮助干部和员工不断提高业务素质,公司利用业余时间举办了质量较高的“金融业务和法律知识”系列讲座。同时,经民主推荐和集体研究,按德才兼备原则,大胆提拔严以律己、开拓进取的青年担任财务公司部门经理和助理,从而使财务公司的中层干部平均年龄得以大幅度下降,层次结构更为合理,进而使干部和员工队伍注入了新的生机和活力。

Aiming at fostering experts on business and management fitful for development, the Company retains talents at the same time of educating original employees to upgrade personnel structure. Besides 10 excellent graduates from famous university, more financial experts are retained from PBOC, judicial institution, commercial banks and non-bank financial institutions to reinforce key positions in departments of treasury, risk management, administration and investment banking. A Series of lectures on financial business and regulations are presented to promote business level of all employees. Moreover, young people with creativity and expertise get promotion to important positions as section manager or assistant manager through democratic recommendation and group research, thus reduces the average age of senior managers drastically to a more rational structure with injection of new energy and creativity.



开展技能比武  
Competition  
on service  
techniques

## Company Culture



升旗仪式  
端庄肃穆  
Flag-raising  
ceremony



春节团拜会其乐融融  
Celebrating dinner  
for Spring Festival

上汽集团财务公司

激情热血讴歌祖国  
Ode to Motherland



迎千禧年晚会喜气洋洋  
Get-together for the New Millennium

公司以搬迁新大楼为契机，制定和完善了一整套规章制度，包括员工的仪容仪表、劳动纪律、职业道德、行为规范及物业管理等方面内容，使财务公司内部管理和精神文明建设上一新台阶。

财务公司成立5周年暨搬迁新大楼不搞庆典活动，节省下的费用捐赠给井冈山上汽财务公司畔田希望小学，用于奖励教学和添置教育设施。

公司切实关心员工的思想和生活，努力帮助员工排忧解难，千方百计调动员工积极性。公司因地制宜地开展各项健康有益的文体活动。相继举办了公司员工子女暑期夏令营和书法摄影展，举行棋牌、足球比赛等活动；在纪念祖国成立50周年大庆之际，举办“我爱祖国——纪念建国50周年征文”活动，参与总公司工会举办的“祖国颂——大型歌会”的排练和比赛活动；举行财务公司“迎新千年暨‘四比’服务竞赛技能比武颁奖联欢会”，从而丰富了员工业余生活，提高了生活质量，陶冶了员工情操，增进了公司的凝聚力和向心力。

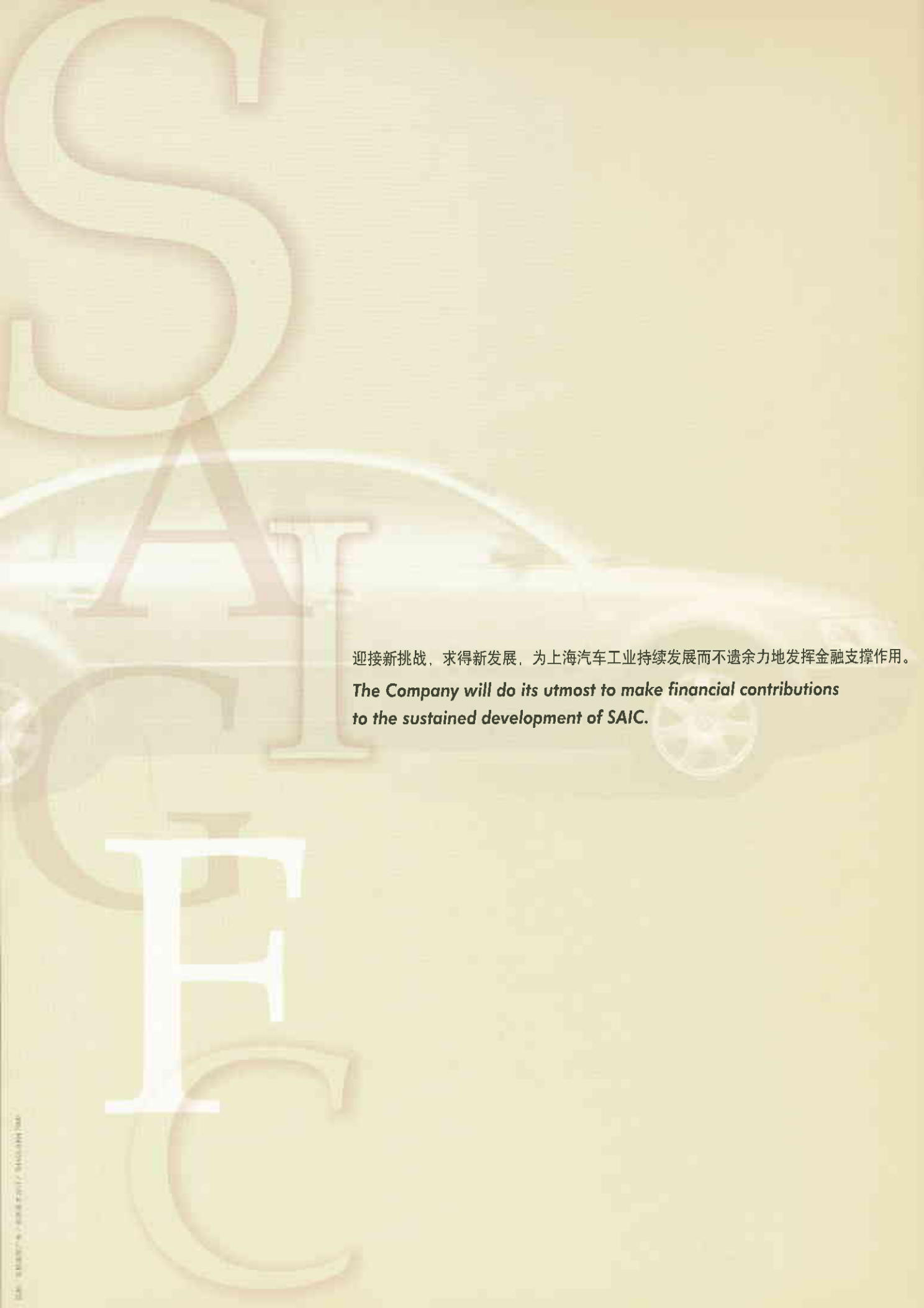
Taking the good opportunity of moving into the new office building, the Company accomplishes and enforces a full set of regulations covering working discipline, external looks of employees, performance standards, estate management etc., which breaks new round in culture civilization construction.

The Company donated funds originally earmarked for celebrating its 5th anniversary of foundation and the moving into new building to Pantian Hope School established by it in Jingangshan for improving education conditions there.

The Company takes various methods to inspire working activity of employees by caring for their life and thoughts, helping them solve problems and overcome difficulties. Significant recreational activities are carried out like exhibition on photography and calligraphy, summer camping for children of employees, football and bridge match etc. The Company participated in the singing contest of Ode to the Motherland sponsored by Labor Union of SAIC. Activity of soliciting essays was advocated to celebrate the 50th anniversary of the foundation of the People's Republic of China. Get-together was held by the Company to welcome Millennium and to award prizes for winners of service contest. All the activities took great effects in enriching spare life of the employees and enhancing team spirit.



上汽集团财务公司



迎接新挑战，求得新发展，为上海汽车工业持续发展而不遗余力地发挥金融支撑作用。

***The Company will do its utmost to make financial contributions  
to the sustained development of SAIC.***

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上海汽车集团财务有限责任公司

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