

CREDIT SUISSE FOUNDER  
瑞信方正

瑞信方正证券有限责任公司

Credit Suisse Founder Securities Limited (“Company”)

**2014 年年度报告公开披露信息**  
**2014 Annual Report Abstract**

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## 重要提示

### Important Notice

本公司董事会、监事会及董事、监事、高级管理人员保证本年度报告内容的真实、准确、完整，不存在虚假记载、误导性陈述或重大遗漏，并就其承担个别和连带的法律责任。

The Board of Directors, the Board of Supervisors, the Directors, the Supervisors, Senior Management Personnel (“SMP”) of the Company guarantee that there are no false representations, misleading statements or material omissions contained in this report, and shall assume the joint and several liabilities for the truthfulness, accuracy and completeness of the contents of this report.

本公司全体在任的全体四名董事于 2015 年 4 月 24 日作出 2015 年第三次书面决议，审议同意了本公司《2014 年审计报告》。本公司第三届董事会在 2015 年 4 月 27 日召开了 2015 年第一次例行会议，审议同意了《2014 年年度报告》其它部分的内容，全体四名董事参加了该次会议并一致同意本报告。

All four current Directors of the Company reviewed and approved the 2014 Audit Report by way of adopting the third written resolutions of Board of Directors in 2015 on 24 April 2015. At the first regular meeting of Board of Directors of the Company in 2015 held on 27 April 2015, all the Directors reviewed and approved other parts of contents of 2014 Annual Report of the Company. All four current Directors of the Company attended this meeting and unanimously agreed to this report. 未有董事、监事、高级管理人员声明对年度报告内容存在异议或无法保证其真实、准确、完整。

No Directors, Supervisors or SMP has stated that he/she has disagreement over the contents of 2014 Annual Report of the Company or is unable to guarantee the truthfulness, accuracy and completeness of the contents of this report.

公司负责人、主管会计工作的负责人及会计机构负责人声明：保证年度报告中财务报表的真实、准确、完整。

The Company’s responsible person(s), the SMP who are in charge of accounting and the head of the Finance Department hereby make the representations that they guarantee the contents of the financial statements contained in the annual report are true, accurate and complete.

本报告以中、英文对照编制，在对中英文文本的理解上发生歧义时，以中文文本为准。

This report is prepared in Chinese and English. In case of any discrepancy, the Chinese version shall prevail.

## 一、 公司概况 Current Company Overview

### 1、 公司名称 Name of the Company

公司的法定中文名称为 Legal Chinese name of the Company : 瑞信方正证券有限责任公司

英文名称 English name: Credit Suisse Founder Securities Limited

缩写 Abbreviation: CSFS

### 2、 法定代表人 Legal representative: 何其聪 He Qicong;

总经理 General manager: 汪民生 Wang Minsheng

### 3、 注册资本 Registered capital: 80,000 万元人民币 RMB800 million;

### 4、 各单项业务资格 Single business licenses:

股票（包括人民币普通股、外资股）和债券（包括政府债券、公司债券）的承销与保荐、中国证券登记结算有限责任公司结算参与人资格、银行间市场业务资格

Underwriting and sponsoring of shares (including Renminbi Ordinary Shares and foreign investment shares) and bonds (including government bonds and corporate bonds); Qualification Certificate of Securities Dealing Business issued by China Securities Depository and Clearing Corporation Limited (SD&C), and inter-bank market business license

### 5、 公司地址 Addresses

注册地址 The registered address: 北京市昌平区回龙观镇金燕龙大厦 19 层 1903、1905 号 Room 1903 and Room 1905, 19<sup>th</sup> Floor, Jinyanlong Mansion, Huilongguan Town, Changping District, Beijing 邮编 Postcode:100069

办公地址 Address of office: 北京市西城区金融大街甲九号金融街中心南楼 11 层 1102 单元和 12 层、15 层 11<sup>th</sup> Floor (Unit 1102), 12<sup>th</sup> and 15<sup>th</sup> Floors South Tower, Financial Street Center, No. A9, Financial Street, Xicheng District, Beijing 邮编 Postcode:100033

公司国际互联网网址 Website: <http://www.csfounder.com>, 电子信箱 E-mail: [csfs@csfounder.com](mailto:csfs@csfounder.com)

## 二、 公司历史沿革 History of the Company

2008 年 6 月 13 日，中国证监会向方正证券有限责任公司（现已更名为方正证券股份有限公司）下发证监许可 [2008] 793 号《关于批准设立瑞信方正证券有限责任公司的批复》，批准方正证券与 Credit Suisse AG（中文译名：瑞士信贷银行股份有限公司）（前称 Credit Suisse）共同出资设立瑞信方正证券有限责任公司。公司于 2008 年 10 月 24 日取得营业执照正式设立，于 2008 年 12 月 29 日取得中国证监会颁发的《经营证券业务许可证》（编号：Z15911000）。2015 年 3 月 24 日，北京证监局作出京证监 [2015] 24 号批复，核准公司变更业务范围，增加证券经纪业务（限前海地区）。

On June 13, 2008, the China Securities Regulatory Commission (CSRC) issued “the Written Reply in respect of the Establishment of Credit Suisse Founder Securities Ltd -- Zheng Jian License [2008] 793”, approving the establishment of Credit Suisse Founder Securities Limited (CSFS, or the Company) which is jointly set up by Founder Securities Co., Ltd. and Credit Suisse AG (formerly known as Credit Suisse). After obtaining business license, the Company was formally incorporated on October 24, 2008 and obtained the Securities Business Operation Permit issued by CSRC (ID: Z15911000) on December 29, 2008. On 24 March 2015, the Beijing Bureau issued the reply of Jing Zheng Jian [2015] No. 24, permitting the Company to expand its business scope to conduct securities brokerage business (limited to Qianhai area).

### 三、 股东情况 Change of Capital Stock (Capital) and Shareholders

公司在报告期内未发生股本变动。

During the reporting period, there was no change in the Company’s capital stock.

公司股东包括：

The shareholders of the Company include:

股东名称 Name of Shareholders	出资额及占比 Capital Contribution and proportion	质押或冻结情况 Assets Pledged or Frozen
方正证券股份有限公司 Founder Securities Co., Ltd.	53,360 万元人民币 RMB533.6 million 66.7%	无 None
Credit Suisse AG 瑞士信贷银行股份有限公司 (Credit Suisse AG 的中文译名)	等值于 26,640 万元人民币的美元 US dollar contribution equivalent to RMB266.4 million 33.3%	无 None

方正证券股份有限公司情况 Profile of Founder Securities Co., Ltd.

方正证券股份有限公司（以下简称“方正证券”），注册成立于 1994 年 10 月 26 日，公司住所位于湖南省长沙市芙蓉区芙蓉中路二段华侨国际大厦 22-24 层，注册资本 61 亿元，法定代表人为董事长雷杰，总裁为何其聪。方正证券的经营范围包括：证券经纪（除广东省深圳市前海深港现代服务业合作区之外），证券投资咨询，证券自营业务，证券资产管理业务，与证券交易、证券投资活动有关的财务顾问，直接投资业务，代销金融产品业务，中国证监会批准的其他业务。方正证券于 2011 年 8 月 10 日在上海证券交易所上市交易，股票代码为 601901。

Founder Securities Co., Ltd. (hereinafter referred to as “Founder Securities”) was incorporated on Oct 26, 1994. Its registered address is Floor 22 – 24, Huaqiao International Plaza, Segment II of Fu Rong Zhong Lu, Fu Rong Area, Changsha City, Hunan Province. Its registered capital was RMB6.1 billion. Lei Jie is the legal representative and Chairman of the Board, whilst He Qicong is the President of Founder Securities. The business scope of Founder Securities covers: securities brokerage(excluding securities brokerage business in Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone), securities investment advisory service, securities proprietary trading, securities assets management, financial advisory service relating to securities trading and securities investment activities, direct investment, distribution of financial products and other business permitted by the CSRC. On

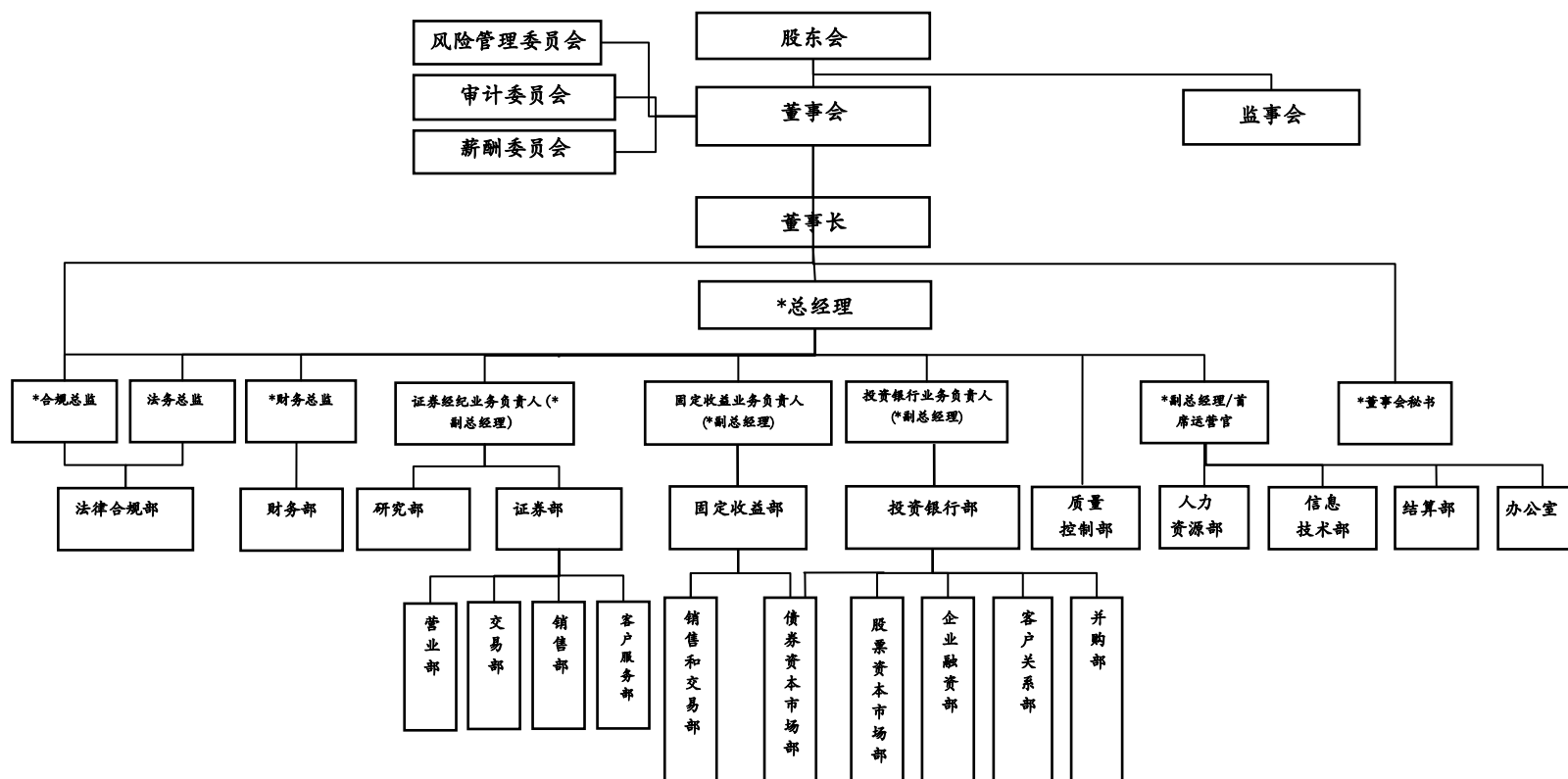
August 10, 2011, the A share of Founder Securities was listed on Shanghai Stock Exchange via IPO and traded with ticker of 601901.

#### 瑞士信贷银行股份有限公司情况 Profile of Credit Suisse AG

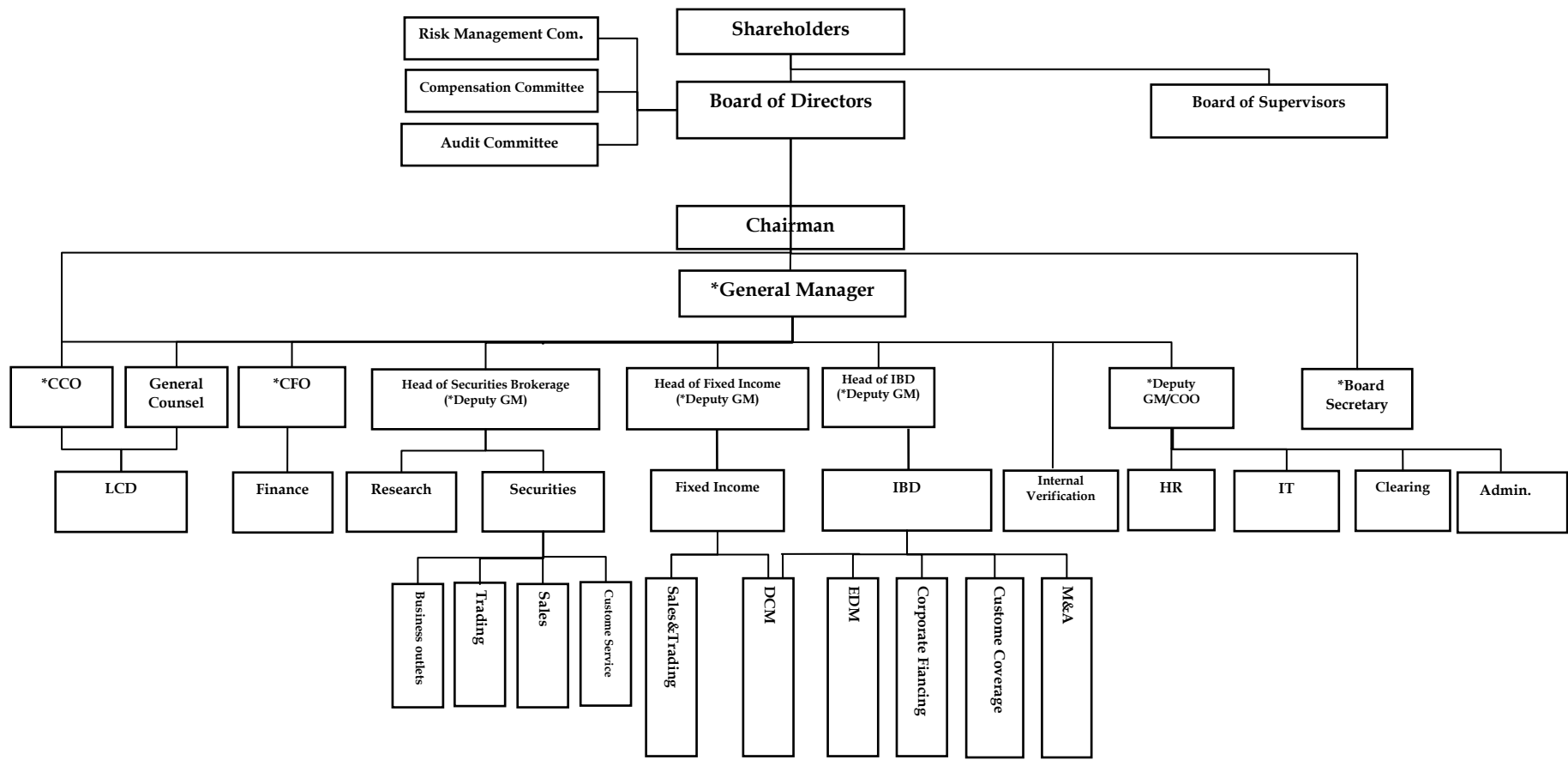
Credit Suisse AG (中文译名为瑞士信贷银行股份有限公司, 以下简称“瑞士信贷”) 成立于 1856 年 7 月 5 日, 其成立地为瑞士苏黎世, 其注册办事处地址为瑞士苏黎世 Paradeplatz 8, CH-8001。瑞士信贷的现有注册并已缴付资本额为 4,399,680,200 瑞士法郎。瑞士信贷是一家综合性商业银行。根据瑞士联邦银行委员会 (现称为瑞士金融市场监督管理局 (Swiss Financial Market Supervisory Authority, 简称 FINMA)) 的说明函, 瑞士信贷可从事所有银行、投资银行、证券经纪、证券交易、资产管理、融资和其他金融服务业务。所有该等业务都由 FINMA 监管。现任董事会主席为 Urs Rohner, 现任首席执行官为 Brady W. Dougan。

Credit Suisse AG (hereinafter referred to as “CS”) was incorporated on July 5, 1856. Its place of incorporation is Zurich, Switzerland and its registered office address is Paradeplatz 8, CH-8001, Zurich, Switzerland. The current registered and paid-in share capital of CS is CHF4,399,680,200. CS is an integrated commercial bank. According to the Explanatory Letter provided by Swiss Federal Banking Commission (now renamed as “Swiss Financial Market Supervisory Authority, FINMA”), CS may engage in all banking, investment banking, securities brokerage, securities trading, asset management, financing and other financial service businesses. All of such businesses are regulated by FINMA. Urs Rohner is the present Chairman of Board of Directors while Brady W. Dougan is the present Chief Executive Officer.

#### 四、 组织机构 Organizational Structure



注：标\*号的职位应由高级管理人员担任



Note: \*indicates this position should be held by senior management personnel.



公司于 2015 年 3 月 24 日获得北京证监局批准从事深圳前海地区证券经纪业务，至本报告出具日，仍在进行申请换发经营证券业务许可证的准备工作，因此暂未设有营业部。

As the Company's application to conduct securities brokerage business in Qianhai area of Shenzhen was approved by the Beijing Bureau of the CSRC ("Beijing Bureau") on 24 March 2015 and the Company was still making preparations in relation to its application for the issuance of the new securities business license as of the date of this report, and has yet to set trading outlet for time being.

## **五、 公司员工构成情况 Employee Structure of the Company**

截至 2014 年底，公司共有员工 132 名。其中：公司高级管理人员 5 名，法律合规人员 4 名，投行人员 85 名，研究人员 13 名，财务人员 4 名，信息技术 2 名，人力资源 3 名，行政办公人员 16 名。员工的年龄分布从 23 岁到 52 岁不等，平均年龄 33 岁。96% 以上的员工接受过本科或本科以上教育，其中拥有学士学位的员工占全体员工的 30%，硕士和双学士占 61%，博士学位的员工占 5%。

At the end of 2014, the Company had 132 employees, including: 5 Senior Management Personnel, 4 in LCD, 85 investment bankers, 13 researchers, 4 in Finance Dept., 2 IT engineers, 3 in HR, and 16 in General Office. The age of employees ranges from 23 to 52 with average age of 33. The employees having bachelor or higher degree account for over 96% of headcount; the employees having bachelor degree account for 30%; the employees having master degree or dual bachelor degrees account for 61%; and the employees having doctor degree account for 5%.

## **六、 资产质量、流动性情况、负债状况以及投融资活动分析 Analysis of asset quality and liquidity, liabilities, and financing activities**

截至 2014 年 12 月 31 日，公司总资产 89,570.45 万元，主要为随时可变现的货币资金 81,204.15 万元，占资产比重为 90.66%；应收款项 3,834.88 万元，占资产比重为 4.28%；本公司已根据可收回性单项计提减值准备 50 万元，其他应收款项无需计提减值准备；递延所得税资产、固定资产、无形资产及其他资产合计占资产比重 3.53%。公司资产质量状况优良，流动性充足。

As at 31 December 2014, the total assets of the Company were approximately RMB895.70 million, primarily including: cash and cash equivalents of approximately RMB812.04 million or 90.66% of total assets; accounts receivables of approximately RMB38.35 million or 4.28% of total assets. The Company recorded asset impairment reserves of RMB0.5 million and no accrual of impairment reserves for other accounts receivables was required. Deferred income tax assets, fixed assets, intangible assets and other assets represented 3.53% of total assets. The Company had an asset base of high quality and adequate liquidity.

截至 2014 年 12 月 31 日，公司负债总额 5,210.40 万元，主要包括应付职工薪酬 3,767.29 万元、应交税费 1,127.04 万元、应付款项 100.00 万元、其他负债 216.07 万元，主要系因日常经营活动产生的短期负债。公司 2014 年末资产负债率为 5.82%，偿债能力较强。

As at 31 December 2014, the Company had total liabilities of approximately RMB52.10 million, primarily including: payroll payable of approximately RMB37.67 million, accounts payable of RMB1.00 million, tax payable of approximately RMB11.27 million and other liabilities of approximately RMB2.16 million. Short-term liabilities incurred in the normal course of operation of the Company accounted for the bulk of total liabilities. As at the end of 2014, the

ratio of liabilities to assets was 5.82%, indicating the Company had a better solvency.

公司本年度未发生任何融资活动。

The Company did not encounter any needs to raise funds in 2014.

## 七、 业务经营概况及市场地位 Business highlights and market position

2014 年公司的总承销金额为 257.26 亿元人民币,共完成 14 个主承销项目,主承销金额为 255.40 亿元。根据 Wind 资讯统计数据 and 口径,2014 年公司的主承销金额排在前 30 名,较 2013 年市场地位有所下降。在股权融资方面,公司作为主承销商或联席主承销商完成大连控股、东吴证券、中航投资三个非公开发行项目;债权融资方面,公司共计参与完成 10 个承销项目,其中 9 家主承销的项目包括以独家主承销商身份完成的天津滨海农商行 15 亿金融债、大连农商行 6 亿专项金融债,和以联席主承销商身份完成的农业银行 300 亿二级资本债、广发银行 100 亿二级资本债、南方电网 50 亿公司债、中原证券 15 亿公司债、天房发展 12 亿公司债、东方电气 40 亿可转换债、宝钢集团 40 亿可交换公司债;在优先股业务方面,公司作为联席主承销商完成农业银行非公开发行 400 亿元优先股项目和兴业银行非公开发行 130 亿元境内优先股项目;在并购和财务顾问业务方面,2014 年公司实现的财务顾问收入共 2724.91 万元,而签约合同的总金额为 3,758 万元。

In 2014, the Company recorded total underwriting volume of approximately RMB25.73 billion and, as a lead underwriter, completed 14 projects with a total of underwriting volume of approximately RMB25.54 billion. According to Wind Info, the Company was ranked among top 30 players in terms of the underwriting volume as a lead underwriter in 2014, indicating a lower market position than 2013. With respect to equity capital market, as a leader underwriter/joint lead underwriter, the Company completed three privately-placed projects where the respective issuers were Dalian Holding, Soochow Securities and AVIC Capital. With respect to debt financing, the Company participated and completed 10 underwriting projects, 9 of which included the Tianjin Binhai Rural Commercial Bank's RMB1.5 billion offering of financial bonds and Dalian Rural Commercial Bank's RMB600 million offering of financial bonds where the Company acted as the sole lead underwriter; in addition, as a joint lead underwriter, the Company completed the following offerings: Agricultural Bank of China's RMB30 billion offering of Tier II capital bonds, China Guangfa Bank's RMB10 billion offering of Tier II capital bonds, China Southern Power Grid's RMB5.0 billion offering of corporate bonds, Central China Securities' RMB1.5 billion offering of corporate bonds, Tianjin Reality Development's RMB1.2 billion offering of corporate bonds, Dongfang Electric's RMB4.0 billion offering of convertible bonds, Baosteel Group's RMB4.0 billion offering of exchangeable bonds. With respect to preferred shares business, the Company helped Agricultural Bank of China complete its RMB40 billion offering of preferred shares and helped Industrial Bank of China complete its on-shore private placement of RMB13 billion preferred shares. As for M&A and financial advisory segment, the Company realized financial advisory income of approximately RMB27.25 million and executed contracts with an aggregate value of RMB37.58 million in 2014.

据毕马威华振会计师事务所出具的审计报告:2014 年公司营业收入 16,544.26 万元,较上年同期减少 6,262.16 万元。其中,公司业务取得的手续费及佣金净收入 11,311.40 万元,较上年同期减少 6,971.03 万元;公司自有资本金运作产生的利息 4,335.48 万元,增幅达到 17.57%;公司 2014 年实现净亏损人民币 2590.76 万元。

According to the audit report issued by KPMG Huazhen, the auditor engaged by the Company, the Company recorded operating income of approximately RMB165.44 million in 2014, down approximately RMB62.62 million from 2013. In particular, the Company recorded net fees and commission income of approximately RMB113.11 million, down approximately RMB69.71 million from 2013. Interest income from the management of equity funds amounted to

approximately RMB43.35 million, up 17.57% from 2013. The Company recorded net losses of approximately RMB25.91 million in 2014.

公司 2014 年发生的业务及管理费用为 19,316.36 万元，其中主要为：员工成本 15,757.72 万元，租赁费 1,124.25 万元，差旅费 691.08 万元，折旧及摊销 620.29 万元等。

The total operating and administrative expenses reached approximately RMB214.14 million in 2014, primarily including employee costs of approximately RMB160.76 million, business publication expenses of approximately RMB14.22 million, business office rental of approximately RMB10.48 million, travel expenses of approximately RMB8.52 million and depreciation and amortization of approximately RMB6.61 million.

截至 2015 年 2 月，公司已经正式立项、正在执行的项目共计 29 个（其中 2014 年新立项的 18 个）。在以前年度各类型项目储备的基础上，2015 年可以争取实现的承销保荐费用和财务顾问项目收入（主营业务收入）预计为 14,100 万元。公司将进一步加强业务团队建议、强化考核和激励、深入开展与中外双方股东的业务协同，力图将公司的业务经营工作扭转到向好的发展趋势，并为今后若干年度的业务经营打下更丰厚的储备和基础。

As of February 2015, the Company had a total of 29 projects that have been originated and executed, 18 of which were originated in 2014. Furthermore, the Company is seeking to win mandates from a variety of premium customers. On the basis of various projects in the pipeline accumulated in previous years, the Company expects to earn operating income of RMB141 million from core businesses (sponsoring and underwriting and financial advisory service) in 2015. Furthermore, the Company will strengthen its efforts in team building, performance appraisal and incentives, and enhance the business collaboration between the Company and its two shareholders, and endeavor to achieve a positive development trend of its business and operation, thus laying a more solid groundwork for business and operation of the Company in coming years.

## **八、 内部控制自我评价报告结论和注册会计师的意见 Conclusion of the Self-appraisal Report on Internal Control and opinions given by certified public accountant**

根据 2014 年度公司内部控制运行情况，公司管理层按照董事会的授权组织进行内部控制自我评价工作，评价范围涵盖了公司各个业务和职能部门，并向公司董事会出具了《瑞信方正证券有限责任公司内部控制自我评价报告（截至 2014 年 12 月 31 日止年度）》。该项自我评价报告认为：报告期内，本公司日常工作相关的事项均已经建立了内部控制制度，并得以有效执行，达到了公司内部控制的目标，不存在重大缺陷和重要缺陷。2015 年 4 月 24 日，公司全体董事以 2015 年第三次书面决议，审议通过了该项自我评价报告。

Based on the implementation of internal control of the Company in 2014, under the arrangement of the management of the Company, LCD took the lead in organizing the self-appraisal on internal control, which covers all business and functional departments of the Company. Upon completion of this self-appraisal, the Self-appraisal Report on Internal Control of the Company (For the Year Ending on 31 December 2014) was provided to the Board of Directors. This report finds that, during the reporting period, the Company has established internal control systems for all of matters relating to day-to-day work of the Company, effectively implemented these systems and realized the Company's objectives of internal control. Neither material defects nor important defects are identified. On 24 April 2015, all the Directors of the Company reviewed and passed this self-appraisal report by adopting the third written resolutions in 2015.

自内部控制评价报告基准日至本报告出具日，本公司并未发生对评价结论产生实质性影响的内部

控制的重大变化。

There were no material changes in internal control that may have material impacts on the conclusion of appraisal from the benchmark date to the issuance date of this self-appraisal report on internal control.

公司聘请毕马威华振会计师事务所对于公司内部控制进行了审计，并于 2015 年 4 月 24 日日出具了标准无保留的《针对瑞信方正证券有限责任公司 2014 年 12 月 31 日与财务报告相关内部控制的专项说明》，表明未发现公司于 2014 年 12 月 31 日与财务报告相关的内部控制存在可能导致财务报表重大错报不能被及时防止或发现的重大缺陷。

On 24 April 2015, KPMG Huazhen, engaged by the Company to audit the internal control of the Company, issued a standard unqualified special introduction on the internal control relating to financial reports of Credit Suisse Founder Securities Limited for the year ended 31 December 2014, stating that it did not found any material deficiencies in internal control relating to financial statements that may result in the failure to prevent or identify any material mistakes in financial statements of the Company as of 31 December 2014.

## 九、 董事、监事、高级管理人员薪酬情况 Compensation of Directors, Supervisors and Senior Management Personnel

职务 Title	报告期累计薪酬（元）（税前） Accumulated Compensation during the reporting period (RMB, pre-tax)
董事 Director	2,048,363.03
其中：独立董事 Including: Independent Director	0.00
监事 Supervisor	1,725,419.96
高管人员 Senior Management Personnel	14,182,600.37
合计 Total	17,956,383.36

根据《瑞信方正证券有限责任公司章程》、以及公司根据《证券公司治理准则》的相关规定并参考其它类似的中外合资证券公司相关做法制定的《董事、监事和高级管理人员薪酬和绩效考核制度》，董事和监事的报酬和发放方式由股东会决定，高级管理人员的薪金、其它报酬、奖励、纪律处分事宜，以及高级管理人员的绩效奖金的延期支付的比例和期限，均由董事会根据对于高管人员的绩效考核情况决定。

In accordance with the Amended and Restated Articles of Association of the Company and the Measures for the Administration of Remuneration and Performance Assessment of Directors, Supervisors and SMP, which is formulated by the Company by making reference to relevant provisions of the Rules for Corporate Governance of Securities Firms and relevant practice of similar Sino-foreign joint venture securities firms, the compensation of Directors and Supervisors and method of payment shall be determined by the Shareholder's meeting, while the compensation, other remuneration, bonus and disciplinary actions as well as the portion and term of deferred payment of incentive bonus of SMP shall be determined by the Board of Directors based on their respective results of performance review.

公司董事会下设薪酬委员会，根据董事及高级管理人员管理岗位的主要范围、职责、个人综合能力素质、重要性以及中国其它类似的中外合资证券公司相关岗位的薪酬水平，制定其报酬及激励

计划和绩效考核方式，并对董事和高级管理人员进行考核并向董事会提出建议。薪酬委员会对董事会负责，薪酬委员会的提案提交董事会审议决定。

The Compensation Committee under the Company's Board of the Directors formulates compensation, incentive plans and methods of performance review for Directors and SMP based on their primary functions and responsibilities, individual comprehensive capabilities, importance of their positions and by reference to the compensation level of other comparable Sino-foreign securities firms in China. The Compensation Committee is accountable to the Board of the Directors and the proposals put forward by the Compensation Committee should be submitted to the Board of the Directors for review and decision.

截至目前，公司未安排董事、监事、高级管理人员或者员工根据股权激励计划持有或者控制本公司股权，公司也没有支付过任何非现金薪酬。现任高级管理人员所获奖金的 40%在未来三年内延期发放。

Up to now, the Company has no arrangement that Directors, Supervisors, SMP or employees hold or control the shares of the Company by way of stock option incentive plan. The Company has not paid non-cash compensation. 40% of performance incentive bonus payable to current SMP for a given year should be paid by way of deferred payments in the following three years.

## 十、 履行社会责任的工作情况 Performance of Social Responsibilities

公司作为瑞士信贷与方正证券合资经营的一家投资银行机构，始终以客户需求为工作中心，将素质合格且具有主观能动性的员工视为成功要素，致力于成为具有经营特色与核心竞争力、在中国最受欢迎的具有国际背景的证券业务经营机构之一。

As an investment bank jointly established by Credit Suisse and Founder Securities, the company views customer focus and employee competence as the key elements for success. The Company strives to becoming one of the most admired and highly competitive securities firm in China, which has an international background and unique operating features.

公司内部由公司管理层决策与落实社会责任相关的工作，各个部门和公司员工在日常工作中依法合规执业和经营。

The management of the Company is responsible for making decisions on and carrying out the tasks in relation to social responsibilities, while each department and the Company's employees work and operate in accordance with relevant laws and regulations.

在公司主要经营的承销与保荐业务方面，2014 年公司继续强化各项内部控制工作，未出现重大的业务、管理等方面的风险状况。

Regarding the core business of the Company, i.e. securities underwriting and sponsoring, the Company made continuous efforts in enhancing various internal controls and no material risks in respect of operation and management occurred in 2014.

结合公司客户主要为机构客户的特点，公司在网站“投资者园地”中明确列示了相关投资者教育知识信息；在公司网站公布客户投诉方式，由专人跟踪相关投诉举报情况，并由法律合规部按月向监管机构报送。2014 年，公司未发生由客户服务和体验所引发的任何投诉、纠纷、诉讼或仲裁。

Given that the customer base of the Company primarily consists of institutional investors, the Company presents the knowledge and information in relation to investor education in the

“Investor Camp” on the Company’s website. The method for customers to make complaints is listed on the Company’s website. The Company also assigned people to keep track of complaints and whistleblowing. The Company was not involved into any complaint, dispute, legal proceeding or arbitration arising from customer service and customer experience in 2014.

公司持续重视员工培训和发展、人文关怀、公司文化等方面的工作，努力为公司员工创造一个良好的职业发展环境。公司在报告期内继续在依法纳税、创造就业机会等方面服务和回馈社会。

The Company paid particular attention to employees training and career development, care-giving, corporate culture and other areas, striving to create a good environment for the career development of its employees. During the reporting period, the Company continued to serve and contribute to the society by way of paying taxes in accordance with laws, creating job opportunities and providing social benefits.

瑞信方正证券有限责任公司

自 2014 年 1 月 1 日  
至 2014 年 12 月 31 日止年度财务报表

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China

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## 审计报告

毕马威华振审字第 1501031 号

瑞信方正证券有限责任公司董事会:

我们审计了后附的第 1 页至第 41 页的瑞信方正证券有限责任公司(以下简称“贵公司”)财务报表,包括 2014 年 12 月 31 日的资产负债表,2014 年度的利润表、现金流量表、所有者权益变动表以及财务报表附注。

### 一、管理层对财务报表的责任

编制和公允列报财务报表是贵公司管理层的责任,这种责任包括:(1)按照中华人民共和国财政部颁布的企业会计准则的规定编制财务报表,并使其实现公允反映;(2)设计、执行和维护必要的内部控制,以使财务报表不存在由于舞弊或错误导致的重大错报。

### 二、注册会计师的责任

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

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

我们相信,我们获取的审计证据是充分、适当的,为发表审计意见提供了基础。

### 审计报告(续)

毕马威华振审字第 1501031 号

### 三、 审计意见

我们认为，贵公司财务报表在所有重大方面按照中华人民共和国财政部颁布的企业会计准则的规定编制，公允反映了贵公司 2014 年 12 月 31 日的财务状况以及 2014 年度的经营成果及现金流量。

毕马威华振会计师事务所(特殊普通合伙)



中国注册会计师

程海良



中国 北京

万思宁



2015 年 4 月 24 日

瑞信方正证券有限责任公司  
 资产负债表  
 2014年12月31日  
 (除特别注明外，金额单位：人民币元)

资产	附注	<u>2014年</u>	<u>2013年</u>
货币资金	7	812,041,542.60	844,135,071.44
其中：客户存款		-	-
结算备付金	8	300,000.00	300,000.00
其中：客户备付金		-	-
应收款项	9	38,348,753.41	13,565,804.12
应收利息	10	6,346,569.44	6,722,042.62
存出保证金	11	400,000.00	400,000.00
固定资产	12	3,126,300.33	5,468,262.63
在建工程	13	6,623,577.00	-
无形资产	14	3,913,352.50	4,313,972.54
递延所得税资产	15	17,611,120.58	10,130,004.77
其他资产	16	6,993,288.64	8,340,634.22
资产总计		<u>895,704,504.50</u>	<u>893,375,792.34</u>
负债和所有者权益			
负债			
应交税费	6(3)	11,270,417.64	9,964,172.27
应付职工薪酬	17	37,672,910.96	11,085,695.27
应付款项	18	1,000,000.00	1,000,000.00
其他负债	19	2,160,678.59	1,817,869.77
负债合计		<u>52,104,007.19</u>	<u>23,867,737.31</u>

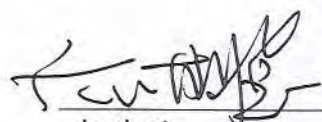
刊载于第7页至第41页的财务报表附注为本财务报表的组成部分。

瑞信方正证券有限责任公司  
资产负债表(续)  
2014年12月31日  
(除特别注明外, 金额单位: 人民币元)

负债和所有者权益(续)

	附注	2014年	2013年
<b>所有者权益</b>			
实收资本	20	800,000,000.00	800,000,000.00
资本公积	21	637,357.96	637,357.96
盈余公积	22	6,887,069.70	6,887,069.70
一般风险准备	23	6,887,069.70	6,887,069.70
未分配利润		29,188,999.95	55,096,557.67
<b>所有者权益合计</b>		<b>843,600,497.31</b>	<b>869,508,055.03</b>
<b>负债及所有者权益总计</b>		<b>895,704,504.50</b>	<b>893,375,792.34</b>

此财务报表已于2015年4月24日获本公司批准。



何其聪  
法定代表人

(签名和盖章)



朱天相  
财务总监

(签名和盖章)



林鹤  
财务经理

(签名和盖章)



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瑞信方正证券有限责任公司  
 利润表  
 2014 年度  
 (除特别注明外，金额单位：人民币元)

	附注	<u>2014 年</u>	<u>2013 年</u>
<b>营业收入</b>			
手续费及佣金净收入	24	113,114,034.00	182,824,367.24
其中：投资银行业务手续费净收入		102,099,834.00	171,816,287.24
利息净收入	25	43,354,766.16	36,874,146.33
汇兑收益/(损失)		204,386.80	(298,352.27)
其他业务收入	26	8,769,404.31	8,663,981.86
营业收入合计		<u>165,442,591.27</u>	<u>228,064,143.16</u>
<b>营业支出</b>			
业务及管理费	27	(193,163,562.61)	(214,143,514.43)
营业税金及附加	28	(6,851,142.40)	(10,693,219.79)
营业支出合计		<u>(200,014,705.01)</u>	<u>(224,836,734.22)</u>
营业(亏损)/利润合计		(34,572,113.74)	3,227,408.94
营业外收入	29	1,183,440.21	4,924,089.83
营业外支出	30	-	(16,527.81)
(亏损)/利润总额		<u>(33,388,673.53)</u>	<u>8,134,970.96</u>
所得税费用	31	7,481,115.81	(3,116,491.21)
净(亏损)/利润		<u>(25,907,557.72)</u>	<u>5,018,479.75</u>
其他综合收益		-	-
综合收益总额		<u>(25,907,557.72)</u>	<u>5,018,479.75</u>

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瑞信方正证券有限责任公司  
现金流量表  
2014 年度  
(除特别注明外, 金额单位: 人民币元)

	附注	2014 年	2013 年
<b>经营活动产生的现金流量</b>			
收取利息、手续费及佣金的现金		144,340,728.36	289,037,209.91
收到的政府补贴		319,974.00	4,168,579.00
收到的税费返还		857,441.21	739,776.83
收到其他与经营活动有关的现金		306,025.00	1,500,394.49
<b>经营活动现金流入小计</b>		<u>145,824,168.57</u>	<u>295,445,960.23</u>
支付利息、手续费及佣金的现金		(3,510,000.00)	(9,357,000.00)
支付给职工以及为职工支付的现金		(124,557,919.39)	(147,697,993.67)
支付的各项税费		(10,727,781.57)	(9,776,118.79)
支付其他与经营活动有关的现金		(31,054,618.93)	(32,685,322.94)
<b>经营活动现金流出小计</b>		<u>(169,850,319.89)</u>	<u>(199,516,435.40)</u>
<b>经营活动产生的现金流量净额</b>	32(1)	<u>(24,026,151.32)</u>	<u>95,929,524.83</u>
<b>投资活动产生的现金流量</b>			
购建固定资产、无形资产和其他长期资产支付的现金		(7,971,764.32)	(1,365,743.04)
<b>投资活动现金流出小计</b>		<u>(7,971,764.32)</u>	<u>(1,365,743.04)</u>
<b>投资活动产生的现金流量净额</b>		<u>(7,971,764.32)</u>	<u>(1,365,743.04)</u>

刊载于第 7 页至第 41 页的财务报表附注为本财务报表的组成部分。

瑞信方正证券有限责任公司  
 现金流量表(续)  
 2014年度  
 (除特别注明外, 金额单位: 人民币元)

	附注	2014年	2013年
汇率变动对现金及现金等价物的影响		204,386.80	(298,352.27)
现金及现金等价物净(减少)/增加额	32(2)	(31,793,528.84)	94,265,429.52
加: 年初现金及现金等价物余额		844,135,071.44	749,869,641.92
年末现金及现金等价物余额	32(3)	812,341,542.60	844,135,071.44

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瑞信方正证券有限责任公司  
所有者权益变动表  
2014 及 2013 年度  
(除特别注明外, 金额单位: 人民币元)

	附注	实收资本	资本公积	盈余公积	一般风险准备	未分配利润	所有者权益合计
2014 年 1 月 1 日余额		800,000,000.00	637,357.96	6,887,069.70	6,887,069.70	55,096,557.67	869,508,055.03
1. 净亏损		-	-	-	-	(25,907,557.72)	(25,907,557.72)
2. 利润分配	22,23	-	-	-	-	-	-
2014 年 12 月 31 日余额		800,000,000.00	637,357.96	6,887,069.70	6,887,069.70	29,188,999.95	843,600,497.31
2013 年 1 月 1 日余额		800,000,000.00	637,357.96	6,385,221.72	6,385,221.72	51,081,773.88	864,489,575.28
1. 净利润		-	-	-	-	5,018,479.75	5,018,479.75
2. 利润分配	22,23	-	-	501,847.98	501,847.98	(1,003,695.96)	-
2013 年 12 月 31 日余额		800,000,000.00	637,357.96	6,887,069.70	6,887,069.70	55,096,557.67	869,508,055.03

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