

ANNUAL REPORT 2019

PASSION FOR SEABANK 24%

7%

19%



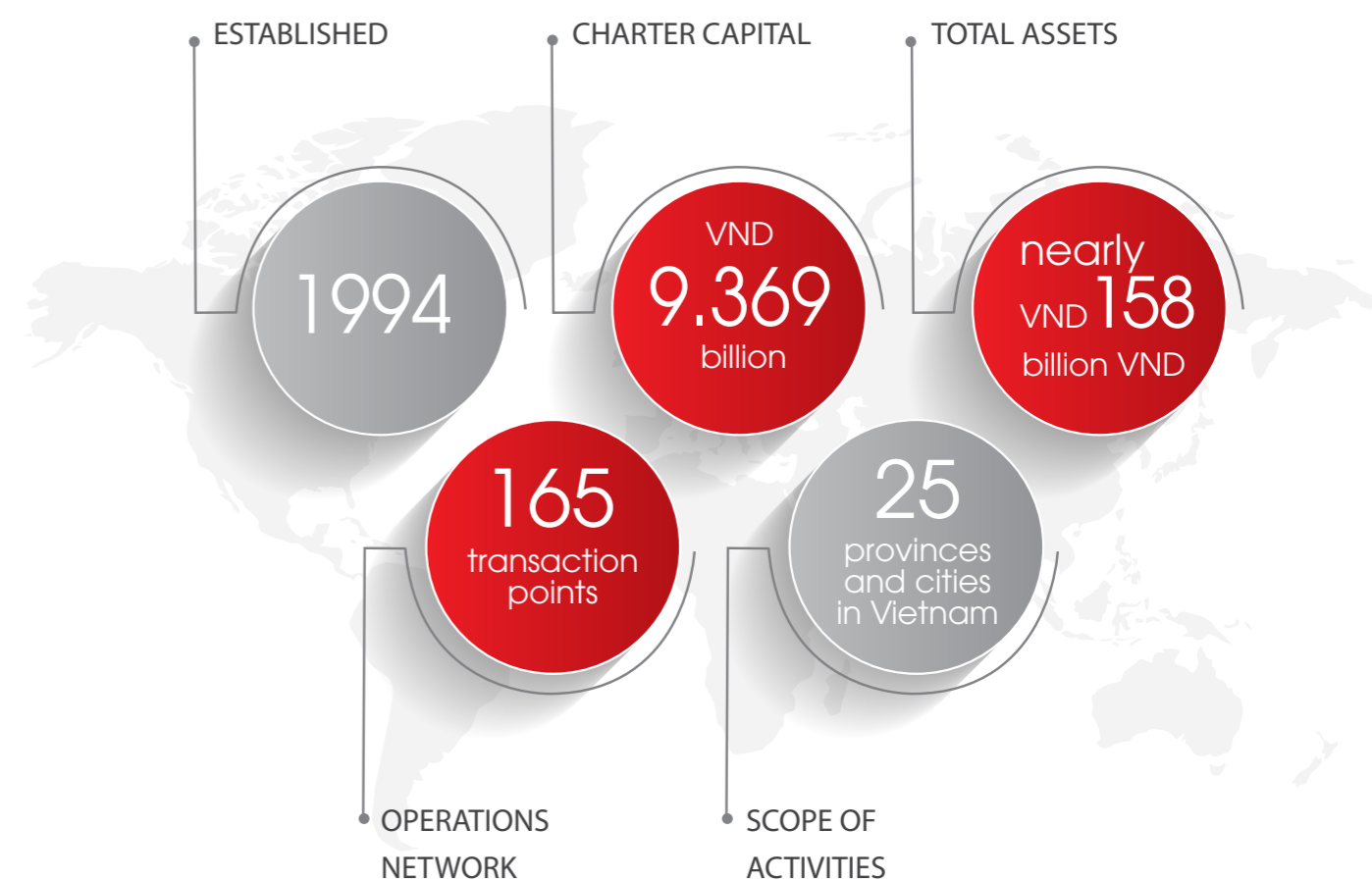
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INTRODUCTION ABOUT SEABANK

Transaction name: Ngân hàng Thương mại Cổ phần Đông Nam Á
English name: Southeast Asia Commercial Joint Stock Bank
Short name: SeABank
Year of Establishment: 1994
Business Registration Certificate No: 0200253985
Charter capital: VND 9,369 billion
Equity: VND 10,925 billion
Line of business: finance and banking
Business location: nation-wide
Address: 25 Tran Hung Dao, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi City
Hotline: 1900 555 587
Phone number: 024.39448688
Fax number: 024.39448689
Website: www.seabank.com.vn
Email: contact@seabank.com.vn



VISSION - MISSION - BUSINESS STRATEGY

MISSION

SeABank is committed to operate with dedication and goodwill to bring a happier life and a prosperous future for the community.

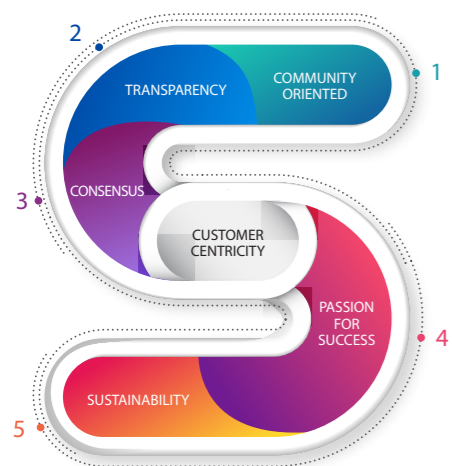
VISSION

SeABank desires to become the most favorite retail bank, providing a wide range of financial products and services with the best experience for its customers. SeABank is committed to provide information transparency and efficient services along with the most prominent benefits to its customers and investors, ensure the bank's sustainable development.

BUSINESS STRATEGY

Build and develop SeABank into the most favorite **leading retail bank in pursuit of prominent service quality**. In particular, special focus is paid to **online transactions and insurance**. SeABank desires to contribute and to become a competent bank that **leading in community contribution** as well as **leading in corporate culture**.

CORE VALUE



1. COMMUNITY CONNECTION

Connect, bring value of benefits to customers & communities

2. INFORMATION TRANSPARENCY

Be trustworthy in the eyes of customers

3. CONSENSUS RESPONSIBILITY

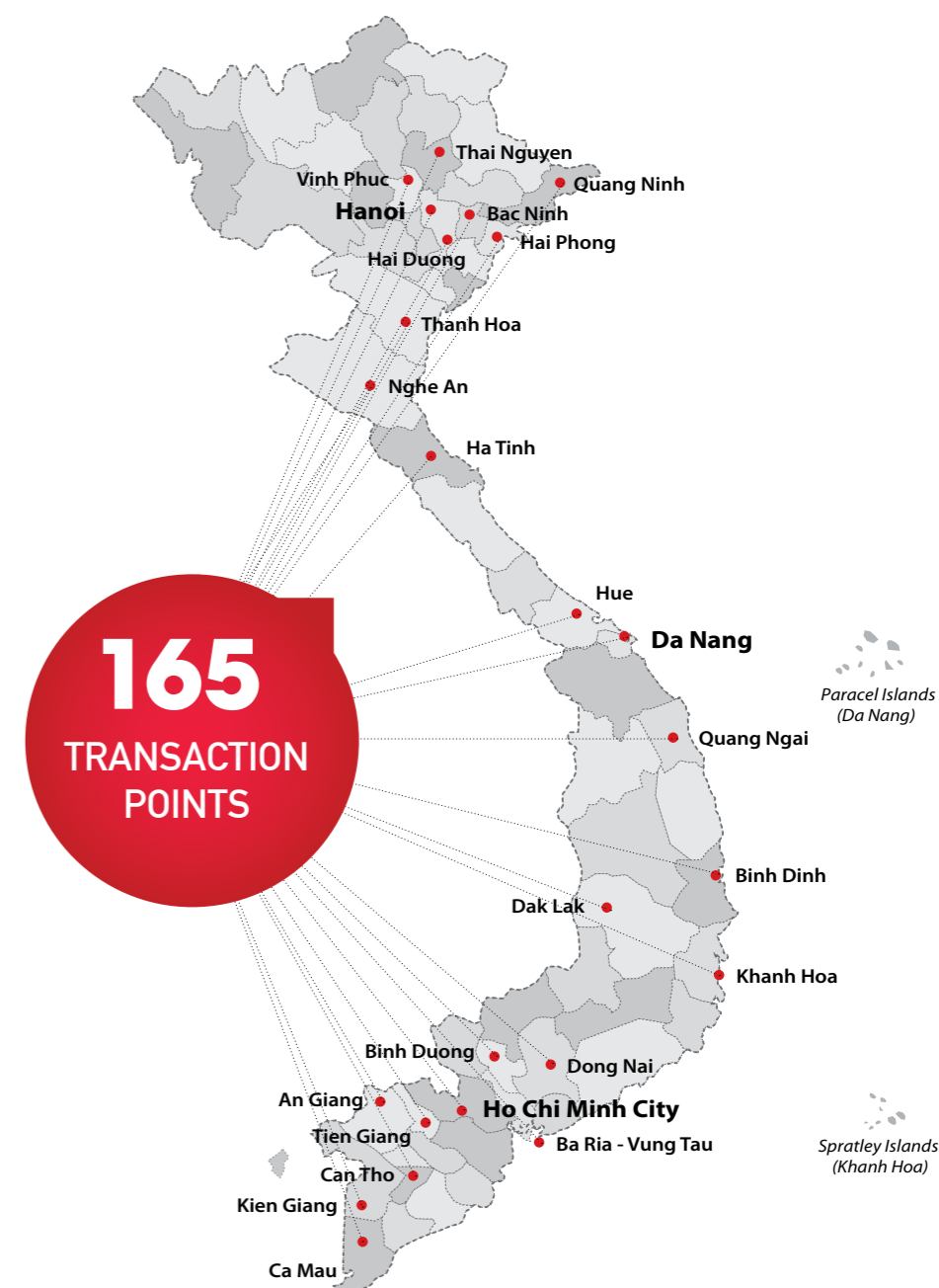
Have consensus responsibility for customers' trust

4. ASPIRATION FOR SUCCESS

Have aspiration to devote and affirm values, achieve success

5. SUSTAINABLE EXPANSION

Expand sustainable development to serve the community



Business lines:

- Monetary intermediation services, including:
- Capital mobilization;
- Lending;
- Discounting, rediscounting of negotiable instruments and other valuable papers;
- Bank guarantee;
- Domestic factoring, international factoring;
- Credit card issuance;
- Payment services and funds;
- Foreign exchange services in the domestic and international markets as prescribed by law;
- Agency banking services;
- Other services under the Business Registration Certificate.

Business location:

165 transaction points in 25 provinces and cities nationwide. For detailed list of transaction points, refer to section 7 of this Report.

HISTORY OF ESTABLISHMENT AND DEVELOPMENT 1994-2019

After 25 years of establishment and development, SeABank has achieved today's successes by efforts to achieve each goal, each milestone one at a time. Let's look back on the memorable milestones in the quarter century journey that the Board of Management and employees of SeABank have built together.



3/1994

Hai Phong Commercial Joint Stock Bank (former of SeABank) was incorporated in Hai Phong.



9/2002

Renamed into Southeast Asia Commercial Joint Stock Bank - SeABank.



3/2005

Officially relocated the Head Office from Hai Phong to 16 Lang Ha, Ba Dinh, Hanoi. This paved the way for a strong upsurge of the scale, transaction network, assets, capital resources and other banking operations.



12/2006

Successfully applied the world cutting edge Core Banking Software Solution T24 Temenos within just 01 year of deployment. This laid the important foundation for SeABank to issue diversified, modern and professional banking products and services.



8/2007

VMS-MobiFone became SeABank's domestic strategic shareholder.



3/2008

Officially issued domestic debit card S24+.



8/2008

Société Générale (France) - Europe's leading banking and financial group - became SeABank's foreign strategic shareholder. Société Générale held 20% of the bank's shares.



6/2009

Officially deployed a retail bank model.



12/2009

Relocated the Head Office to 25 Tran Hung Dao, Hoan Kiem, Hanoi.



1/2010

Announced a new brand identity.



12/2010

Issued SeABank MasterCard with EMV chip technology of highest safety and security.



5/2011

Opened a Representative Office in Ho Chi Minh City, highlighting SeABank's ceaseless effort to pursue the retail banking strategy and develop its operating network in the Southern region.



7/2011

SeABank became one of the first banks in Vietnam to support all international cards including Visa, MasterCard, CUP, American Express, JCB and Diners Club.



8/2013

SeABank and its domestic strategic partner MobiFone signed a cooperation agreement to maximize the strength, enhance the business efficiency and increase the benefits for employees and customers of both parties.



10/2013

The Government and the State Bank of Vietnam awarded SeABank the Emulation Flag "Leading unit in emulation movement 2012" and "Outstanding unit in the emulation movement of banking industry 2012".



1/2012

The first bank in Vietnam to launch the most multi-service auto banking service (Autobank), which was fully incorporated with standard banking transaction functions, in Hanoi and Ho Chi Minh City.

2/2012

The State Bank of Vietnam ranked it in group 1 and top joint stock commercial banks eligible for the ODA projects in Vietnam.



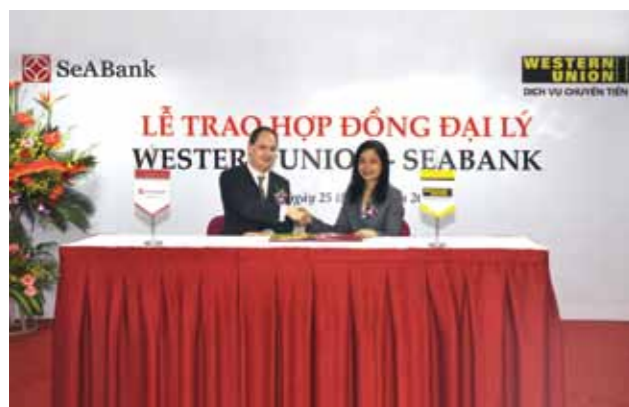
1/2014

Signed a comprehensive cooperation agreement with Petrovietnam Insurance Joint Stock Corporation.



1/2015

Signed a comprehensive strategic partnership agreement with Mercedes-Benz.



4/2012

Became an official Vietnamese agent of Western Union – the world's leader of money transfer services.



10/2012

The Vietnam President awarded SeABank the Third Class Labor Medal for its excellent business achievements in contribution to the socio-economic development from 2007 to 2011.



3/2016

Signed a strategic cooperation agreement with the 5 Big C supermarkets in Hanoi.



4/2016

Became a member of the Eurogiro Community - Alliance of banks and postal organizations in countries.



8/2017

Shifted into the customer-centered operating model with the desire to become the leading and most favorite retail bank.



11/2017

The Vietnam President awarded the Second Class Labor Medal for excellent business achievements from 2012 to 2017.



12/2018

Increased the charter capital to VND 7,688 billion.



7/2019

Signed a cooperation agreement on fintech and smart city development with BRG Group, VNPT Group and Sumitomo Group.



4/2018

Announced the core values as guideline for business activities, including: Community Connection, Consensus Responsibility, Information Transparency, Sustainable Expansion, Aspiration for Success.



6/2018

Organized "SeABank Run for The Future" athletic tournament to raise funds for the "Dream Nursery" scholarship in Hanoi City, Da Nang City and Ho Chi Minh City.



9/2019

Increased the charter capital to VND 9,369 billion.



10/2019

Moody's - one of the three most prestigious credit institutions in the world - announced the results of B1 long-term rating for SeABank.



6/2018

Officially acquired Post and Telecommunication Finance Company Limited (PTF) from VNPT Group.



6/2018

Signing the strategic cooperation agreement with VNPT Telecommunications Group.



10/2019

The State Bank of Vietnam recognized SeABank to have met the minimum capital adequacy ratio in accordance with Basel II international standards under the Decision No. 2263/QĐ-NHNN ahead of schedule.



12/2019

Completed the early redemption of all special bonds at the Viet Nam Asset Management Company (VAMC).



IDENTIFICATION AND PREVENTION OF RISKS

During its business operation, SeABank is exposed to various risks, basically including market risks, credit risks, interest rate risks, liquidity risks, foreign currency risks and other specific risks. Although SeABank believes it has realized the appropriate policies and processes to control and minimize risks, it should be noted by the investors that the likelihood of failure to reasonably control these risks may be greater than estimated and might cause adverse impacts on SeABank's financial position, income, prospects and reputation.

Operational Risk

Operational risks cause unexpected losses due to omissions, errors or inadequacies of human resources, internal processes, infrastructure or the occurrence of external events, including legal risks and reputation risks related to such factors. Operational risks occur in all fields of business and can be generated by a range of small external events to large ones. Similarly, the operational risks may arise due to internal events like the occurrence of errors or malfunctions in processes and systems, such as information technology, risk management or personnel alternatives from outsourced service providers.

To minimize the operational risks, SeABank has developed an operational risk management policy, which is annually reviewed to make sure it complies with requirements of the State Bank of Vietnam and with the identified risk appetite for a certain period. This policy is implemented throughout the bank's system and fully meets the international standards and the State Bank of Vietnam's requirements on internal control systems and includes the main procedures as follows:

- Use internal and external audit reports to identify, calculate and evaluate the operational risks and coordinate with relevant units to develop and carry out measures to minimize and recover the losses from identified risks;

- Collect, process and analyze the data on both external and internal potential risky events, and propose and apply the solutions to prevent the occurrence or recurrence of those events;
- Conduct periodic Risk Control Self Assessment ("RCSA");

To ensure the continuity of operations when significant business interruptions related to personnel, operation, infrastructure and technology occur, SeABank always has nonstop business plans. The nonstop business plans detail the processes, procedures, and systems necessary to continue or resume the operations in the event of such disruptions. SeABank also has specific policies to set out processes, controls, reports, monitoring mechanisms and risk management practices related to operational risk management arising from outsourcing activities and information technology (IT) system.

Credit Risk

The Bank's credit risks are mainly derived from the transactions by the customers who have weak financial position or from frauds occurring in transactions or from when the bank staff don't comply with the internal policies and regulations in loan appraisal and approval process as well as post-loan monitoring process.

SeABank, in fact, has set up the credit risk standards on the basis of prudent management of credit operations and compliance with predefined limits, including centralized risk limits and credit risk limits. In principle, SeABank identifies and manages the credit risks in all activities and products that carry the potential credit risks. The bank does not facilitate or provide new credit operations or new credit products until a full knowledge of the new products as well as the risks and appropriate controls has been developed, set up and implemented.

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In addition, SeABank measures the credit risks, makes provisions, and adheres to provision ratios for loans and advances to its customers and to other credit institutions in accordance with relevant regulations issued by the State Bank of Vietnam. The credit risk management system is carried out at all operational levels, from the head office to business development departments and all units of each business segment.

In order to limit and minimize the credit risks, the credit approval procedures are adjusted for each level of risk corresponding to each loan form and each customer group. The overall approach to credit risk involves the implementation of key activities such as:

- Optimize the early warning system of credit risk for early detection and proactive prevention;
- Focus on improving the data infrastructure that is functioned to develop credit rating system and risk classification under the international standards;
- Develop and perfect a credit rating system and a scorecard system;
- Collect and review the credit policies/documents of the whole system to re-evaluate the consistency and capability to meet the requirements specified in the policies of risk management framework;
- Complete a credit quality monitoring mechanism for the entire life cycle of the loan;
- Develop a debt recovery system and debt structure.

Market Risk

Market risk is derived from material adverse changes in price and market-related values like interest rates, foreign exchange rates, stock prices and other financial variables, as well as the reaction of market participants over political and economic events, which will adversely affect the bank's income and capital. The market risk management seeks to manage and supervise the level of market risk in acceptable parameters while optimizing profitability of the risk.

The market risk calculating method needs to be reviewed at least once every half-year or even more frequently in case market circumstances require. SeABank annually adjusts its risk appetite by setting out limits and quantitative measures of maximum risk for each business segment as well as for the whole bank. The sales department is required to comply with the limit of business operations and this limit must be reviewed by senior managers before being submitted for approval by both the General Director and the Board of Directors. In addition, the bank proactively assesses the credit risks for derivative financial instruments and to be in line with Basel II. Recently, the bank has adjusted its limits to counterparty risks that are in conformity with the overall credit risk appetite.

Interest rate Risk

Interest rate risk is considered as the risk of interest rate fluctuation that can negatively affect the value of a financial instrument, investment portfolio or all income and capital. The interest rate risk occurs when there is a difference in term or amount between interest-bearing assets and interest-bearing liabilities to be mobilized to finance such assets. The interest rate sensitivity arising in the normal business period comes from changes in interest rates of interest earning assets that are not always at the same time/compatible with interest rate changes of interest bearing deposits and other loans.

The Asset Liability Committee (ALCO) advises the General Director about approving, supervising and monitoring of methods, policies, guidelines and strategies for managing the interest rate risk. The main objective of interest rate risk management is to increase the profits by limiting the effects of adverse interest rate fluctuations and increasing the interest income. To have it done, SeABank manages the changes in interest rates by monitoring the sensitivity of assets and liabilities for interest rate changes and quantifying the impact of risks on changes in certain interest rates.

Payment risk (Liquidity risk)

Payment risk (liquidity risk) arises mainly because banks are inclined to short-term deposits and medium and long-term loans. In such case, technically deposits shall be repaid as required by the depositors. Especially in a crisis time, depositors will withdraw money faster than borrowers are willing to repay. Therefore, the liquidity risk is very obviously latent and always exists in banking business.

SeABank is based on historical data and operational orientation to consider and accurately calculate the liquidity needs from time to time, then make reasonable reserves, limit the capital wastage, increase operating profits, and set up a rational investment portfolio. SeABank has a powerful asset management mechanism and a publicized, transparent and stable operating mechanism, so as to avoid massive withdrawals. Besides, it is important to forecast the customers' withdrawal behavior from time to time for a proactive preparation of funds as required.

SeABank sets out the liquidity risk limits based on liquidity forecast results under normal and risky market circumstances and then SeABank assesses its liquidity risks by conducting the liquidity difference analysis and based on various liquidity ratios including main reserve ratio, liquidity response ratio and loan-to-deposit ratio. In addition, the bank has also issued specific provisions on the liquidity contingency plan that specifies the roles and responsibilities of each division and coordination process to perform when signs of a liquidity event appear.



STRATEGIC PARTNERS



VIETNAM POST AND TELECOMMUNICATIONS GROUP (VNPT)

VNPT is currently known as the leading post and telecommunications group in Vietnam primarily engaging in telecommunications, infrastructure investment and telecommunication equipment, etc. With modern and advanced telecommunications and IT network infrastructure, covering all 63 provinces and cities across the country and directly connecting with more than 240 countries/territories around the world, VNPT is proud to be the top Telecommunications & IT service provider of 30 million mobile subscribers, nearly 10 fixed mobile subscribers and tens of millions of Vietnam internet users. In 2019, VNPT racked up VND 7,100 billion in profits, increasing by 100.1% of the plan and up to 10% compared to 2018.

BRG GROUP



BRG Group is a multi-sector group operating in the fields of investment, banking and finance, real estate, golf courses, hotels, tourism and entertainment, industry & trade and services with prestigious member companies and affiliates in Vietnam and over the world. BRG Group is constantly putting great effort to create new values that are more prominent and diverse in each product, service, and operation on the basis of basic values towards bringing a high quality life for the community and for the society. In the field of hospitality, BRG Group currently has 24 hotels in operation as well as under construction. Among them, there are 10 international branded hotels in cooperation with the world's leading brand names such as Hilton, Four Seasons, Marriott, InterContinental Hotel Group and etc. Moreover, BRG Group is also the largest golf course developer in Vietnam and currently owns 4 golf courses with 118 world-class golf holes including BRG Kings Island Golf Resort, BRG Legend Hill Golf Resort (Hanoi), BRG Ruby Tree Golf Resort (Hai Phong) and BRG Danang Golf Resort (Da Nang). BRG Group has a total of nearly 22,000 employees nationwide.

PRUDENTIAL VIETNAM



Prudential Vietnam is a subsidiary of Prudential plc, a leading global financial group headquartered in the UK. Prudential has been operating in Vietnam for over 20 years and focuses on expanding life insurance market with an aim at changing people's perceptions about insurance. Prudential Vietnam has 200,000 financial consultants, an expansive network of over 360 General Agency offices together with 1.5 million customers.

Along with business activities, Prudential always actively respects the corporate responsibility. Prudential Vietnam's slogan "Listening. Understanding. Action." reaffirming its commitment to always putting its customers on first, delivering innovative and comprehensive solutions to support its increasing needs while making engagement easier for today's digital-savvy customers.

SOCIÉTÉ GÉNÉRALE



Société Générale, one of the largest European financial services groups, has been playing a vital role in the economy for 150 years. With more than 148,000 employees, based in 76 countries, the bank has accompanied 32 million customers throughout the world.



MOBIFONE CORPORATION

As one of the three largest mobile network providers in Vietnam, MobiFone holds over 30% of market share, has nearly 50 million subscribers with nearly 30,000 2G stations and 20,000 3G stations. MobiFone has established relationships with more than 400 mobile partners in more than 100 countries and territories, providing international roaming services for the subscribers. MobiFone is also the first and unique mobile network provider in Vietnam to be voted as preferred brand for 6 consecutive years. The corporation has gain stable profit growth over the years, in which, before tax profits in 2019 reached more than VND 6,000 billion.



PETROVIETNAM GAS JOINT STOCK CORPORATION (PV GAS)

PetroVietnam Gas Joint Stock Corporation (PV GAS), a member of Vietnam Oil and Gas Group (PVN), plays a key role in Vietnam's gas industry as the sole dry gas supplier and number one LPG manufacturer and trader in Vietnam. Since launching the first gas line in April 1995, PV GAS has provided the market with more than 129 billion cubic meters of gas, 14.5 million tons of LPG and 1.8 million tons of Condensate; contributed revenues to the Oil and Gas industry with nearly VND 700,000 billion, earned VND 109,000 billion in after-tax profits, contributed over VND 67,000 billion to the State budget.



VIETNAM POST (VNPOST)

VNPost is one of the leading enterprises in establishing, managing, operating and developing the public postal network, providing the public postal services, trading the postal services, publishing the newspapers and domestic and foreign delivery services and etc. With a widespread network of service points and great experience of providing various services, VNPost has built its superiority in terms of capacity to meet all customers' needs from all corners of the country. In addition, VNPost is also distinguished partner of many large domestic and international enterprises such as Prudential, Jetstar Pacific, Vietnam Airlines, AirMekong, Western Union, Daiichi-life, HSBC, ABBank, BaoViet Bank, Military Bank and etc.

MERCEDES-BENZ VIETNAM



Mercedes-Benz Vietnam Company Limited (MBV) operates in the field of manufacturing and trading Mercedes-Benz passenger cars in the Vietnamese market. During 23 years of operation in Vietnam, Mercedes-Benz has continuously contributed to the growth of the market and become a key brand in the Vietnamese automobile industry. 2017 marked another successful year of the "Three-pointed star" in Vietnam when reaching the sales volume of over 6,000 units, up 40% compared to 2016 and set a new record for the Vietnam luxury car market. The Stuttgart-based brand is now leading four mainstream products in Vietnam including the C-Class, the E-Class, the S-Class and the GLC. Mercedes-Benz is one of the world's leading manufacturers of cars, buses and trucks and it is considered as the world's oldest car manufacturer.

Sumitomo Corporation

SUMITOMO CORPORATION

Sumitomo Corporation is one of the leading corporations in Japan that has been widely known in the market for nearly 100 years. As a multi-industry enterprise, Sumitomo specializes in business activities in a wide range of products used for many fields such as food, metal, resources, information technology, energy, electronics, chemicals and etc. Sumitomo Corporation Vietnam is a part of a global network set up by Sumitomo Corporation with three offices in Hanoi City, Ho Chi Minh City, and Da Nang, focusing on real estate, building & managing industrial parks for Japanese and Korean enterprises in Vietnam, as well as heavy industry products.



PVI HOLDINGS

PetroVietnam Insurance Joint Stock Corporation (PVI) - a member of Vietnam Oil and Gas Group (PVN) - is a leading enterprise in key sectors of the insurance market such as Energy, Marine, Assets - Technology and etc. PVI was one of the first enterprises in Vietnam to equitize and be listed on the stock exchange in 2007 with the stock code PVI and then continued to carry out restructuring successfully to operate on the parent company - subsidiary model. In particular, the parent company PVI Holdings performs main functions such as: capital management and investment; strategy-planning; HR, brand and IT management; Member units perform the business functions in four core areas: PVI Insurance Corporation, PVI Reinsurance Joint Stock Corporation, PVI Sun Life Insurance Company Limited and PVI Asset Management Joint Stock Company.

HONDA VIETNAM

HONDA
The Power of Dreams

Founded in 1996, after 24 years in Vietnam, Honda Vietnam has gained nonstop growth and become one of the leading companies in the manufacture of motorbikes and automobiles in the local market. Honda Vietnam has built and developed a strong brand in the Vietnamese market and has built a strong position with high quality products and perfect after-sales services.



BIG C VIETNAM

Big C is a supermarket system operating in a model of hypermarkets or trade centers. This is a retail business form conducted in many countries around the world. In Vietnam, Big C is the largest supermarket chain with 35 supermarkets in 20 provinces, selling more than 40,000 items (95% of which are manufactured in Vietnam), creating jobs for about 9,000 people. Big C brings to Vietnamese consumers modern, cool and comfortable shopping spaces with diversified goods, quality control and reasonable prices, alongside efficient customer services.

CENTRAL GROUP VIETNAM

CENTRAL Group

Central Group Vietnam (CGV), a member of Central Group (Thailand), established in Vietnam in July 2011, operates in a variety of sectors including metalware, electronics, sports, fashion, commercial centers, e-commerce, hypermarkets, supermarkets, and shopping centers. Presently, CGV manages more than 200 shopping centers and stores nationwide, two online channels, creating jobs for more than 17,000 employees. In particular, CVG has built up a sustainable network of partners with the strategic partners such as, Nguyen Kim Trading Joint Stock Company, a retail chain in the Northern rural area of Vietnam - LanChi Mart and Big C Vietnam.



INTIMEX VIETNAM JOINT STOCK CORPORATION

Intimex Vietnam is a leader in the export of Vietnamese agricultural products, such as coffee, pepper and rubber, as well as the owner of 13 supermarkets nationwide. In recent years, Intimex has made the great progress in import-export business activities, especially its export always accounts for 70% of import-export turnover with agricultural products like especially coffee and pepper as main exported products. Besides business activities, Intimex pays great attention to the development of business market. The company has established business relations with more than 100 countries and has continued to develop new partners and customers.



VIETNAM AIRLINES (VNA)

Vietnam Airlines is the 10th member of the Global Airline Alliance - SkyTeam. In its over 20 years of operation, with its steady two-digit growth, VNA has become a trusted airline in the region thanks to its modern fleet, wide range of flight routes, and convenient flight schedule connections. In 2019, VNA generated the total consolidated revenues and before tax profits reached the highest level ever, VND 101,188 billion (up VND 2,200 billion compared to 2018) and nearly VND 3,369 billion, respectively. Notably, its consolidated contributions into the State budget totalled VND 7,369 billion, up to 10% compared to 2018. With the relentless efforts and the desire to reach out, Vietnam Airlines aims to become a popular airline in the Asia-Pacific region in the coming years.



VIETNAM ELECTRICITY (EVN)

Vietnam Electricity (EVN) is a state-owned entity specialising in the production, transmission, distribution and sales of electricity. EVN covers nearly all cities and provinces in Vietnam with a total capacity of 34,000 MW. To accomplish its mission of supplying electricity for the country's socio-economic development needs, EVN currently has 3 power generation companies in the power generation sector, and 5 power corporations selling the power to their customers. In 2019, with a key role in the national energy sector, EVN has exceeded its production and supply targets assigned by the government, ensured sufficient power supply for the socio-economic development and daily life of the people. Total produced and purchased power output reached 231.1 billion kWh, up to 8.85% compared to 2018.



HANOI TRADE JOINT STOCK CORPORATION (HAPRO)

Hanoi Trade Joint Stock Corporation (Hapro) is a state-owned company operating under the parent-subsidiary model with a total of 33 member companies and has markets in over 70 countries and territories over the world. After 10 years of development, Hapro has become a commercial leader in Hanoi in the fields of import-export and domestic trade and has owned 10 subsidiaries, 20 affiliated member companies and invested in 11 other companies.



NATIONAL POWER TRANSMISSION CORPORATION (EVNNPT)

The National Power Transmission Corporation (EVNNPT) operates in the model of One member Limited Liability Company under Vietnam Electricity (EVN) with the mission of ensuring a secure, uninterrupted, stable power transmission for the socio-economic, political, national defense activities and power market of Vietnam. In 2019, the transmission power output reached 199,306 billion kWh, achieving 98.08% of its plan, up 8.02% compared to 2018. To date, EVNNPT's power transmission system has ranked the third among ASEAN countries in scale and the eighth among 24 Asian power transmission organizations in line length. It is also ranked the fourth in ASEAN and the 11th among 24 Asian power transmission organizations in transformer capacity.



MICHINOKU BANK (JAPAN)

Founded in 1921, Michinoku Bank had long history of operation in banking sector in Japan. The bank has more than 1,200 employees with a network of nearly 100 transaction outlets in Japan and one representative office in Shanghai (China) with diverse services in the financial and banking sector.

TRUONG HAI AUTOMOBILE JOINT STOCK COMPANY (THACO)



Truong Hai Auto JSC (THACO) is a top company in the manufacturing, assembly and distribution of automobiles in Vietnam, with 25 member companies and factories. In addition to its main operations, THACO provides repair and maintenance services, as well as manufactures accessories at a localisation rate of nearly 50%. With a network of 152 showrooms, dealers, and service stations across the country, THACO is realizing its strategy to become a multi-sector industrial group of ASEAN.

POSCO VIETNAM



As a member of POSCO Group (Korea), POSCO Vietnam Company Limited completed the largest cold rolling steel mill in Southeast Asia. At present, POSCO Vietnam supplies quality steel products not only in Vietnam but also to other Asian countries such as China, India, Thailand, Indonesia, and Malaysia and etc on a stable basis. POSCO Vietnam keeps an important position in Posco Group's steel business history in Southeast Asia. Posco Vietnam has an aim to become the most high-end cold rolling steel line of the world in order to provide its customers prominent products with the lowest price.

COCA-COLA VIETNAM



Having been operating in Vietnam since 1994, the Coca-Cola Vietnam Beverage Co., Ltd has played a key role in operation, including manufacturing and distributing the global brand lines in the Vietnamese market. With more than 20 years of entering the Vietnamese market, Coca-Cola has made positive contributions to the economy and supported the sustainable social development through business investment activities, supply chains and distribution networks, human resources and community activities. Coca-Cola has contributed to the Vietnamese economy by creating 2,500 direct jobs, thereby creating 6-10 times indirect jobs from the supply chains.

ASEAN JEWELRY JOINT STOCK COMPANY (AJC)



The primary operations of AJC include the exploitation, production, moulding, trading and import-export of gold, silver, gemstones, jewelries, crafts and other goods in the business model of a parent company with many subsidiaries located in many provinces and cities across the country, including 5 branches, 22 centers, business shops, transaction offices and 5 agents purchasing AAA gold bars, with nearly 400 employees. AJC is also one of the enterprises that own the cutting-edge gold production line based on Italian technology, ensuring the 99.99% gold imported from Swiss raw gold, AAA gold bar manufacturing technology was granted ISO 2007 certificate.

PETROVIETNAM OIL CORPORATION (PV OIL)



Vietnam Oil Corporation (PV Oil) is acknowledged as one of the leading enterprises in terms of the volume of oil import and trading oil products in the country. To date, it is the sole company to export crude oil exploited in Vietnam and to sell crude oil exploited by Vietnam Oil and Gas Group to overseas. With a system of more than 2,000 distributors spread throughout the country and a network of foreign representative offices, PV Oil is proudly asserting its solid position of a key corporation of PVN.

DIEBOLD (USA)



Diebold Group is well-known as a global leader with a more than 150-year history and over 17,000 employees in more than 90 countries, Diebold provides products, solutions and services in the fields of global finance, banking, ATMs, as well as consulting and deployment of software systems and integrated security solutions for smart buildings. In Vietnam, Diebold is the first and only supplier of genuine products and services.

NATIONAL PAYMENT CORPORATION OF VIETNAM (NAPAS)



National Payment Corporation of Vietnam (NAPAS) was established in 2004 with the main goal of building a national financial switching system to link the general card payment systems and ATM/POS systems of Vietnamese banks. NAPAS is currently administering and operating a switching system interconnected more than 18,600 ATMs, 261,000 POS machines and 300 electronic payment companies in the fields of aviation, telecommunication, hotel industry and tourism, and serving over 100 million cardholders of 46 domestic and international commercial banks operating in Vietnam. NAPAS's business activities aim at enhancing bank card services in Vietnam, allowing users to transact anytime and anywhere in the country and abroad. In 2019, the NAPAS switching system grew by 80.2% in total transactions and 170.6% in total transaction value compared to 2018.

BAO MINH SECURITIES JOINT STOCK COMPANY (BMSC)



With the current charter capital of VND 500 billion, Bao Minh Securities Joint Stock Company (BMSC) has been licensed to conduct a full range of business operations including of brokerage, investment consultancy, custody of securities, corporate advisory, and underwriting. Due to its strong financial capability, modern technologies, and locally and internationally trained professional staff, BMSC is a trusted partner in its customers' success as defined in BMSC's motto.

NHA BE GARMENT CORPORATION - JOINT STOCK COMPANY (NBC)



Nha Be Garment Corporation – JSC (NBC) is one of the country's leading garment and textile enterprises in Vietnam with 38 member units, 30,000 employees and 25,000 pieces of modern specialized machinery operating in various fields and locations all over the country. After 40 years of establishment and development, NBC's greatest success is it has gained a great reputation of producing a high level of quality of products and with a large capacity to produce them for domestic and foreign customers as well as it has built the strong and united staff, who always aim for higher goals.

VIET TIEN GARMENT CORPORATION (VTEC)



Viet Tien Garment Corporation (VTEC), a member of Vietnam Garment and Textile Group which is operating in the parent – subsidiary model with 21 member and joint venture companies. In 2019, Viet Tien continued to be the leading enterprise of Vietnam's textile and garment industry both in terms of speed, growth, production and business scale, especially production and business efficiency. As a result, its turnover reached nearly VND 9,036 billion, nearly 3% higher than the year's plan, before tax profits reached VND 504 billion, exceeding 33% of the year's profit plan. With innovative technology and manufacturing equipment, VTEC products meet the standards of difficult markets such as US, Japanese and European markets.

HILTON HOTELS & RESORTS



With more than 550 locations worldwide, Hilton provides a luxurious, high-end experience for its customers. Apart from business development, Hilton acts as an active participant in local communities, improving the lives of young people through over 1,500 global community projects - as part of its Annual Global Month of Service. In Vietnam, Hilton manages and operates 2 luxury hotels located in Hanoi city center, including 5-star Hilton Hanoi Opera and 4-star Hilton Garden Inn.

SUBSIDIARIES

By the end of December 2019, SeABank had 2 subsidiaries namely SeABank Asset Management Company Limited and Post and Telecommunication Finance Company Limited.

■ SeABank Asset Management Company Limited (SeABank AMC):

Company name : SeABank Asset Management Company Limited
 Business Registration Certificate No : 0103099985 issued by Department of Planning and Investment of Hanoi City for the first time on December 16, 2008
 Head office : No. 254C Thuy Khue Street, Thuy Khue Ward, Tay Ho District, Hanoi City, Vietnam
 Registered Charter Capital : VND 500 billion
 Paid-in Charter Capital : VND 500 billion
 Owner : Southeast Asia Commercial Joint Stock Bank
 Ownership rate : 100%
 Main business line : Debt management and asset exploitation

On December 03, 2008, SeABank was approved by the State Bank of Vietnam to establish SeABank Asset Management Company Limited (SeABank AMC) under control of Southeast Asia Commercial Joint Stock Bank - SeABank. Accordingly, SeABank AMC was established to serve the demand of debt management and asset exploitation of SeABank through the reception, management and recovery of receivables, bad debts from the bank, assurance of safe and sustainable business operation of the bank. In addition to meeting the demand for handling bad debts of SeABank itself, SeABank AMC will apply its specialized skills in serving the needs of handling outstanding debts and assets of other enterprises, contributing to transparent capital flow in the economy.



■ Post and Telecommunication Finance Company Limited (PTF):

(Acquired by SeABank under Decision No. 1112/QĐ-NHNN dated May 22, 2018 of State Bank of Vietnam)

Company name : Post and Telecommunication Finance Company Limited
 Business Registration Certificate No : 0100796508 issued by Department of Planning and Investment of Hanoi City for the first time on October 01, 2010
 Head office : Floors 1 & 2, 3 Dang Thai Than Street, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi
 Registered Charter Capital : VND 1,050 billion
 Paid-in Charter Capital : VND 1,050 billion
 Owner : Southeast Asia Commercial Joint Stock Bank
 Ownership rate : 100%
 Main business line : Consumer finance

Post and Telecommunication Finance Company Limited is a non-bank credit institution, established and operates as a one-member limited liability company with 100% capital of SeABank. PTF is completely confident to have a solid foundation to become a leading company in the consumer market of credit products and credit cards, meeting the diverse needs of the customers as well as bringing a positive impact on the national economic growth. PTF tends to provide an ecosystem of flexible, smart, customer-centric financial services and become the most favorite consumer finance company in Vietnam.

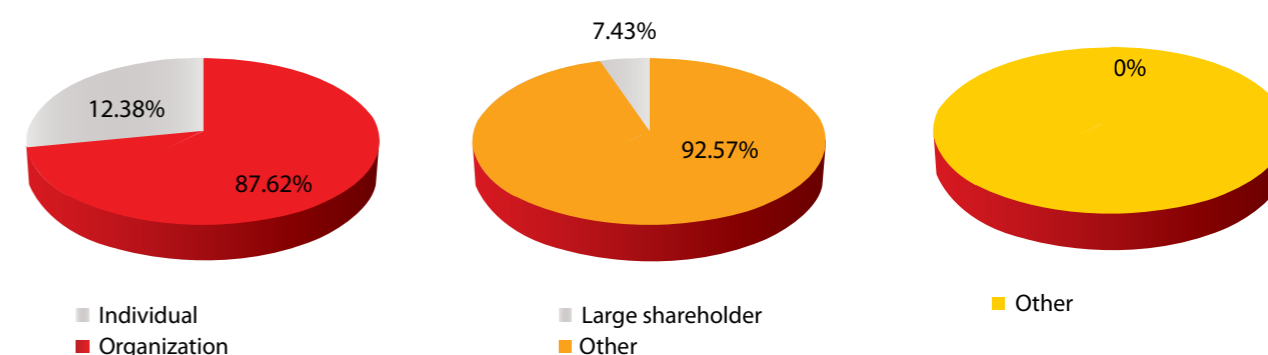
SHAREHOLDER STRUCTURE, CHANGE IN EQUITY

■ Share

Total outstanding shares: 936,900,000 shares
 - Number of ordinary shares: 936,900,000 shares
 - Number of preferred shares: 0 share
 - Number of treasury shares: 0 share

■ Shareholder structure

As at December 31, 2019, there were no shareholders holding more than 10% of SeABank shares.



STT	Shareholder type	Number of shares	Ratio	Number of shareholders
1	Major shareholders	69,608,833	7.43%	1
2	Other shareholders	867,291,167	92.57%	1.370
	Total:	936,900,000	100%	1.371
1	Organizational shareholders	820,943,800	87.62%	24
2	Organizational shareholders	115,956,200	12.38%	1.347
	Total:	936,900,000	100%	1.371
1	Domestic shareholders	936,900,000	100%	1.371
2	Foreign shareholders	0	0%	0
	Total:	936,900,000	100%	1.371

■ Situation of changing owner's investment capital:

In the year of 2019, with the approval of the State Bank and the State Securities Commission, SeABank has increased its charter capital from VND 7,688 billion to VND 9,369 billion (increase of VND 1,680 billion).

■ Treasury stock transactions: None



REPORT OF THE BOARD OF DIRECTORS

Overall Economic Report 2019

In 2019, our economy was set in the circumstance of the global economy facing a slowdown due to escalating risks and uncertainties. To deal with that scenario, the Vietnamese Government and the Prime Minister drastically directed the ministries, organizations and localities to conduct synchronously and effectively the key objectives, tasks and solutions. By the end of 2019, Vietnam's economy achieved a GDP growth of 7.02%, average CPI increased by 2.79%, and etc, contributing to the colorful economic picture of the year specified with great contribution of the banking industry with remarkable achievements.

On the basis of the Government's direction, the State Bank of Vietnam actively coordinated closely with the ministries and organizations to administrate monetary, credit and banking policies in flexible and synchronous manner in order to control the inflation level and boost the high growth. The effort of controlling the average core inflation at 2.01%, impacted the annual average CPI increase at the lowest level in the past 3 years and was able to secure its solvency of the economy thanks to strong liquidity. By the end of 2019, the credit increased by over 13% compared to the end of 2018. Besides, 2019 also witnessed many interest rate cuts of the banking system, especially in September 2019, the State Bank of Vietnam adjusted to synchronically cut back by 0.25% per year on executive interest rate as well as the ceiling deposit rates, lending rates, and open market operation (OMO) interest rates.

In the overall economic context together with conditions and policies of the State Bank of Vietnam, SeABank in 2019 continued to have stable growth momentum, effective operation and completed most of the bank's targets of 2019 that was assessed by Annual General Meeting of Shareholders (AGM) 2019, specifically as follows:

- Consolidated before tax profits as of December 31, 2019 reached VND1,391 billion, an increase of 123% compared to 2018 and completed 160% of the profit plan 2019 approved by the Annual General Meeting of Shareholders in 2019.
- Total assets reached VND157,398 billion, up 12% compared to 2018 and completed 100% of the whole year plan of 2019 approved by the Annual General Meeting of Shareholders in 2019.
- Total outstanding loans to customers reached VND 98,613 billion, up 17% compared to December 31, 2018.
- Customer deposits reached VND 95,728 billion, up 13.5% compared to December 31, 2018, equivalent to a net growth of VND 11,383 billion.
- The non-performing loan ratio (NPL) of SeABank as of December 31, 2019 was 2.31%, the NPL ratio always remained below 3% in 2019.
- In 2019, SeABank acquired and processed all debt portfolio claimed by the Viet Nam Asset Management Company (VAMC) in the period of 2013-2015.
- In 2019, SeABank increased the charter capital from VND 7,688 billion to VND 9,369 billion (an increase of VND 1,681 billion). This capital increase was to meet the bank's business growth needs as well as to meet Basel II standards.
- SeABank completed ahead of schedule the implementation of Project Basel II in order to improve the governance capacity, the quality of credit balance, improve the bank's safety indicators and fully implement the instruments to control and meet the regulations on capital adequacy ratio under Circular No. 41/2016/TT-NHNN.

With outstanding achievements in 2019, SeABank strengthened its position in the banking industry in general and was rated at B1 level by Moody's, which reflects its financial capacity and development opportunities of SeABank in the future. And also, SeABank also received many prestigious domestic and international awards such as Top 15 strongest banks in Vietnam and Top 500 Asia and Pacific's largest and strongest banks, Top 10 most sustainable enterprises of Vietnam in 2019, specialized in Trading and Service, Typical Enterprises ASIA 2019 and Vietnamese Strong Brand 2019 and etc.



Assessment of the bank's operation

In 2019, the structure of the Board of Directors members maintained 07 members, including 01 Chairman, 01 Standing Vice Chairman, 02 Vice Chairmen, 01 Independent Member and 02 Board Members. Therefore, the current board's structure ensures to comply with Credit Institutions' Law, the SeABank Charter and other relevant laws.

The members of Board of Directors actively participated in the Board meetings as well as giving ideas in writing. Therefore, the Board's issues were resolved in a timely manner and on the basis of collective opinions. Thereby, the Board of Management's operation could be managed, directed and supervised carefully, consistently, ensure the 2019 strategic plan set by the 2019 Annual General Meeting of Shareholders done and fulfill all 2019 business objectives as well.

For the Bank's governance, SeABank's Board of Directors always complied with the laws and the Bank's Charter on the organization of meetings and the adoption of resolutions/decisions of the Board of Directors. Accordingly, the Board of Directors organized the regular or irregular meetings or circular resolutions to make Board's Decisions approved and got along with the Bank's business activities and market conditions. In particular, in 2019, the Board of Directors held the meetings or collected opinions writing through the Board's resolutions focusing on business plans, approvals of key personnel issues and the restructuring of a number of Departments under the Head Office, approvals of the formulation of policies and regulations that met Basel II standards. The focus was also on the implementation of increasing charter capital to VND 9,369 billion and on the procedures and amendment of the Bank's business registration under the new charter capital and etc.

2019 recognized the sprint period of the restructuring plan's conduction associated with bad debts handling for the period of 2016-2020 (restructuring plan) approved by the Governor of the State Bank of Vietnam in Decision No. 1259/QD-NHNN dated June 25, 2018. Under scrupulous guidance of the Board of Directors and specific assignment of duties to the Chief Executive Officer, the Board of Management and the relevant individuals, units gradually completed the objectives, orientations, solutions and roadmaps specified in the restructuring plan. Especially, in 2019, SeABank purchased and processed all debt portfolio sold to VAMC during 2013-2015. Besides, SeABank still made the entire risk provision and made sure bank's credit quality always guaranteed and strictly controlled, therefore, the non-performing loan ratio was at 2.31%. In October 2019, SeABank was approved to apply ahead of deadline of Circular No. 41/2016/TT-NHNN (Basel II) in order to improve governance, credit quality and safety indicators and to fully carry out instruments to control and meet the regulations of capital adequacy ratios in accordance with Circular No. 41/2016/TT-NHNN. The above achievements were foundation for SeABank to continue to develop its restructuring plan associated with bad debts dealing in the period of 2021-2025.

Also in 2019, SeABank continued to restructure its subsidiary - Post and Telecommunication Finance Company Limited (PTF) in accordance with the contributed capital sales and transfer at PTF. After 01 year of operation, under the direction of the Board of Directors, the General Director and the Board of Management, SeABank gradually conducted the organizational structure of PTF in model a consumer finance company model, completed the relocation of PTF's head office, and formulated PTF's restructuring plan under the regulations and requirements of the State Bank of Vietnam. In addition, PTF paid great attention on the information technology system investment development to optimize the business processes and to ensure infrastructure for PTF products' development in the future. With a spacious new head office, the company's human resources built up step by step and IT system invested paved the way for PTF to launch new, attractive financial products, aiming to complete the business objectives in 2020.

The Risk Management Committee and the Personnel Committee and other Councils/Assistant committees under the Board of Directors also held regular meetings in line with regulations in order to periodically report on the Bank's management and supervision, consultancy for the Board of Directors on issues under their authorities, formulation of strategies, policies, and general operation orientation of the whole system to achieve the objectives like the proposal to promulgate the market risk policy, operational risk policy and Basel II project and etc. In order to comply with the provisions of Circular No. 13/2018/TT-NHNN, SeABank studied and developed a governance framework consistent with the Bank's internal control system and it was still under further research to finalize according to the international standards.

For the operations of the Board of Supervisors, the Board of Directors has also actively coordinated with the Board of Supervisors to direct the operation inspection programs, comprehensive audits, irregular audits and thematic audits for the business units and the operations departments at the Head Office to promptly detect the outstanding issues from which to make recommendations to limit the risks and improve the operational efficiency. Especially, under the direction of the General Meeting of Shareholders, the Board of Directors has also coordinated with the Board of Supervisors to build up the internal control system under Circular 13, ensured compliance with the new provisions of applicable law.

The Board of Directors' assessment on operation of the Board of Management

In 2019, SeABank Board of Management's senior staff were strengthened and actively participated in the regular activities, aiming to accomplish the goals required by the Board of Directors in 2019. After 1 year of operation under the new organizational model, the units, specially the departments and divisions at the Head Office have carried their roles and responsibilities in their fields/expertise, supporting and coordinating with other units in common works to fulfill the expectations set by the Board of Management and the Board of Directors.

The Board of Directors also regularly participated in meetings with the Board of Management to promptly grasp the business situation and timely direct and resolve the arising difficulties, encouraging business development for the whole system. In addition, the Board of Directors also monitored the Bank's operations through weekly, monthly, quarterly reports and other reports/proposals from the Board of Management. The Bank's operation review was carried out 4 times a year on the basis of teambuilding activities in order to motivate teamwork and exchange among the Bank's employees.

Based on the achievements in 2019, the Board of Directors also directed the Board of Management to promptly map out the Bank's development orientation and strategy by 2022 that complied with changes in the banking system and of economy. In the coming years, SeABank will keep on promoting financial products and services for individual customers, small and medium enterprises in order to become the leading and most favorite retail bank, specifically:

- Become a prominent bank in community contribution;
- Become a leader in corporate culture and service quality;
- TOP 3 in credit cards and insurance in the market.

Specific business objectives in 2020 are as follows:

- (i) Growth of total assets: Expected growth of 12%, reaching VND 175.6 trillion by the end of 2020;
- (ii) Growth of deposits and valuable papers: net growth of approximately VND 15.3 trillion equivalent to a growth of 13.8% compared to 2019;
- (iii) Credit outstanding loan growth: net growth of VND 13.99 trillion equivalent to 13.6% growth compared to 2019;
- (iv) Before tax profits: expected at VND 1,506 billion;
- (v) Non-performing loan ratio under regulation: less than 3%.

The Board of Directors also has focused on key investments, prioritizing to boost products and services enhanced along with high technology platform, bringing added benefits to its customers and improving efficiency for the management system. In 2019, SeABank completed upgrading the core banking software T24 Temenos to version R18 - the latest version in the world today with many prominent features for support of operations. Besides, with the orientation of developing and automating electronic banking services, SeABank launched the new application SeAMobile, meeting the increasing demands of customers as well as enhancing the digitalization of financial services and banking products.

In line with the completion of business objectives, the Board of Directors has directed to review and revise SeABank's internal documents and regulations to ensure compliance with applicable law. Particularly, the Bank has also paid great attention to the completion and consolidation of the internal regulation system about the bank's internal control system in accordance with the provisions of Circular 13.

With the customer-centered strategy, the Board of Directors has also commanded the Board of Management to optimize the resources, increase competitiveness, and anticipate new development opportunities. In addition, the business philosophy of "customer-centered" and the firm belief from customers, partners, shareholders and employees unanimously unite in the same goal helped SeABank gradually complete the mission of becoming the most favorite retail bank, providing a full and diversified range of financial products and services.

SeAvolution 2020

Development Orientation 2020

With the achievements in 2019, SeABank is able to structure the premise as well as motivation for the development orientation of the Bank in 2020, making the system more streamlined and efficient, to enhance the customer care service, to meet and exceed the targets required by the General Meeting of Shareholders in 2020, then to maximize the benefits for SeABank's shareholders. To accomplish these objectives in the context of the global economy heavily affected by the Covid-19 epidemic, the Board of Directors forecasts the governance activities in 2020 as follows:

- Develop and direct the business orientations, strategies, plans that need to be effective, safe and consistent with SeABank's actual operations as well as with policies and directions of the Government and the State Bank of Vietnam.
- Keep on conducting activities of the Board of Directors for the term of 2018-2023.
- Keep on actively implementing the Restructuring Plan for the 2016-2020 period approved by the State Bank of Vietnam and the review of 05 years conducting the restructuring plan, thereby creating a premise to build the Restructuring Plan for the period of 2021 - 2025.
- Set out and complete the business strategies with a focus on becoming the most favorite retail bank in Vietnam;
- Continue to improve the corporate governance system and complete the disclosure, transparency of information and relationships with the investors in accordance with the law, in order to bring long-term benefits to its shareholders and create opportunities for investors to approach, grasp and map out the investment plans for the bank in the future.
- Conduct effective credit expanding solutions in line with credit quality control, ensure the credit growth consistent with bank scale, capital structure; Direct to review, revise credit regulations, processes and policies in accordance with the State Bank of Vietnam's new regulations in lending activities and assurance of loan procedure simplification.
- Strengthen the organizational model, improve the efficiency of governance and administration in accordance with the principles, standards of governance, modern banking management and the internal control and auditing system in order to minimize the risks and ensure compliance with the law; Strengthen financial capacity, risk management, asset quality, credit quality and bad debt handling; Actively restructure assets and capital resources to narrow the gap capital term and capital use; Increase the proportion of highly stable capital sources, increase the capital adequacy ratio (CAR) in line with the Basel II standards.
- Strengthen the measures that ensure safety and confidentiality of SeABank's information technology system, and prioritize centralized technology and operational projects to support business operations, aiming at optimizing financial services and modernizing the payment system.
- Strengthen supervision and provide timely and effective support to the Board of Directors in order to make the best out of SeABank's business opportunities and advantages.
- Conduct many activities for the community, sustainable development and corporate culture enhancement, promote creativity and training programs to improve personnel skills, develop human resources to meet to new business strategies.



BUSINESS REPORT 2019

REPORT OF THE GENERAL DIRECTOR



Vietnam's economy 2019 witnessed a vibrant atmosphere with many large-scale events and outstanding achievements, such as the 2nd consecutive year of economic growth achieved above 7%, import-export turnover surpassing USD 500 billion for the first time and CPI at 2.79% - the lowest increase in the past 3 years.

With prudent decisions of the Party, the State and the Government, including asking the localities to further simplify business procedures and create a favourable business environment for enterprises to establish and develop. The Vietnam's business environment significantly improved, thereby enterprises' operations gained strong and sustainable growth.

SeABank considered 2019 as memorable turning point with the 25th anniversary of its establishment with impressive milestones thanks to the wise direction of the Board of Directors, the determination and unanimity of the Board of Management together with its employees.

At the end of the fiscal year 2019, SeABank reached a pre-tax profit of VND 1,391 billion, an increase of VND 768 billion or an increase of 123%; total assets racked up VND 157,398 billion, up 12%; total customer loans reached VND 98,613 billion, up 17%; total deposits reached VND 95,727 billion, up 13.5%; total non-interest net revenues reached VND 2,316 billion, accounting for 44% of the total net revenues and capital adequacy ratio as prescribed in Circular No. 41/2016/TT-NHNN reached 12.12%. SeABank also settled all special bonds at Vietnam Asset Management Company (VAMC) and fully made full of provision for risks as prescribed and approved by the SBV to meet Basel II international standard under Circular 41 ahead of schedule. Especially, SeABank was rated long-term B1 by international credit rating organization - Moody's. SeABank also completed increasing its charter capital to VND 9,369 billion to enhance its financial capacity. SeABank currently had more than 4,000 employees working at 167 transaction points in 25 major cities and provinces across the country, serving more than 1.2 million individual and corporate customers.

SeABank's contributions to the socio-economic development of the country as well as the brand's reputation, quality of products, services and technological systems have been appreciated by the Government, the State Bank of Vietnam, state management agencies, customers, partners as well as international organizations with many prestigious awards and titles such as: Certificate of Merit "Good Practice of Tax Policies and Laws in 2018" (the Ministry of Finance), Top 500 largest and strongest banks in Asia - Pacific (The Asian Banker), Top 500 best profitable enterprises in Vietnam in 2019 (Vietnam Report), Top 500 largest enterprises in Vietnam (Vietnam Report), The most favourite retail bank in Vietnam 2019 (International Business Magazine), ASEAN Strong Brands 2019, Vietnam Strong Brands 2019, Top 10 most sustainable enterprises of Vietnam in 2019, specialized in Trading and Service (VCCI - Vietnam Business Council for Sustainable Development) and etc.

In addition to business activities, SeABank has been proactive in community activities for sustainable development and social security, spending nearly VND12 billion for charitable activities in 2019. In which, the SeABank Run For The Future community run series held in Hanoi, Hai Phong, Da Nang and HCMC raised VND 3.2 billion to hand over scholarships for 41 underprivileged excellent students. In addition, SeABank also host a series of Let's go Green with SeABank with a series of activities for its employees and customers to collect solid waste, plant trees, clean up public places and give environmentally friendly gifts and etc with an aim at raising public awareness on environmental protection and sustainable development.

Entering 2020 with a stable financial foundation and a strong desire to rise and a team of experienced, dedicated leaders and dynamics and reliable employees who always share a full of determination and desire to contribute, SeABank is committed to strive, innovate and aim at long-term objectives and sustainable development in order to affirm its position in Vietnam's financial and monetary market to as well as to devote for the prosperity of its customers, partners, community and the whole country.

I would like to send my sincere appreciation to Customers, Partners who have trusted and accompanied with us over the years. Wishing you health, happiness and success.

Le Thu Thuy
General Director

BOD INTRODUCTION



MS LE THU THUY
General Director



MR LE QUOC LONG
Standing Deputy General Director



MR VU DINH KHOAN
Deputy General Director



MS NGUYEN THI THU HUONG
Deputy General Director



MR NGUYEN TUAN CUONG
Deputy General Director



MR NGUYEN NGOC QUYNH
Deputy General Director



MS TRAN THI THANH THUY
Deputy General Director



MR HOANG MANH PHU
Deputy General Director

■ **Financial items**

Unit: million VND

Item	2018	2019	% Increase/ Decrease
Total Assets	140,487,190	157,398,288	12%
Revenues	9,819,483	13,840,933	40.9%
Taxes and Payables	147,600	361,434	144.9%
Before tax profits	622,437	1,390,698	123%
After tax profits	493,346	1,098,452	122.7%

■ **Principal financial items**

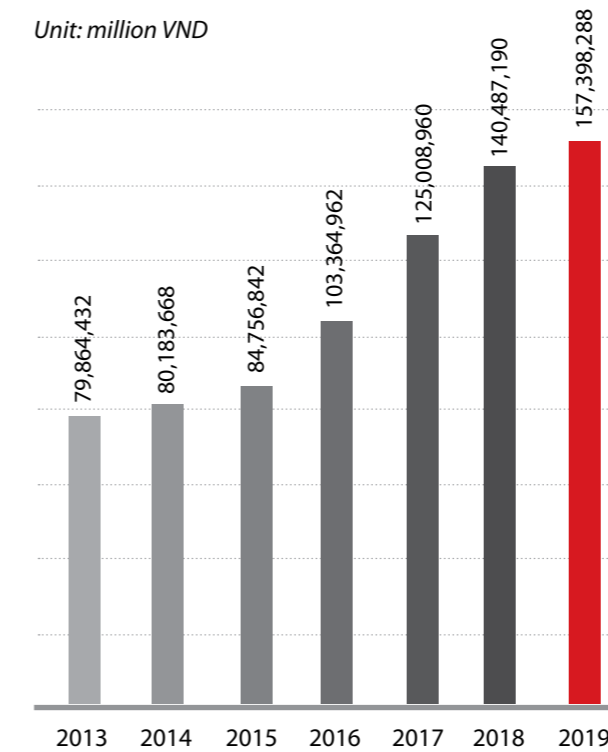
Unit: million VND

Item	2018	2019	Note
1. Capital scale			
Charter capital	7,688,000	9,369,000	
Total assets	140,487,190	157,398,288	
Capital adequacy ratio (in accordance with Circular 36)	12.60%	16.73%	Qualified
2. Income			
Loans to customers	83,951,991	98,613,839	
Customers' deposits	84,344,557	95,727,318	
Issuance of valuable papers	8,105,000	15,679,180	
ROE	7.5%	12.03%	
After-tax profit /Net revenues	17.55%	21.08%	
Overdue outstanding underwritten debt/ Total guarantee balance	0%	0%	Qualified
Bad debt/total liabilities	1.57%	2.31%	Qualified

■ **Financial indicators 2013 - 2019**

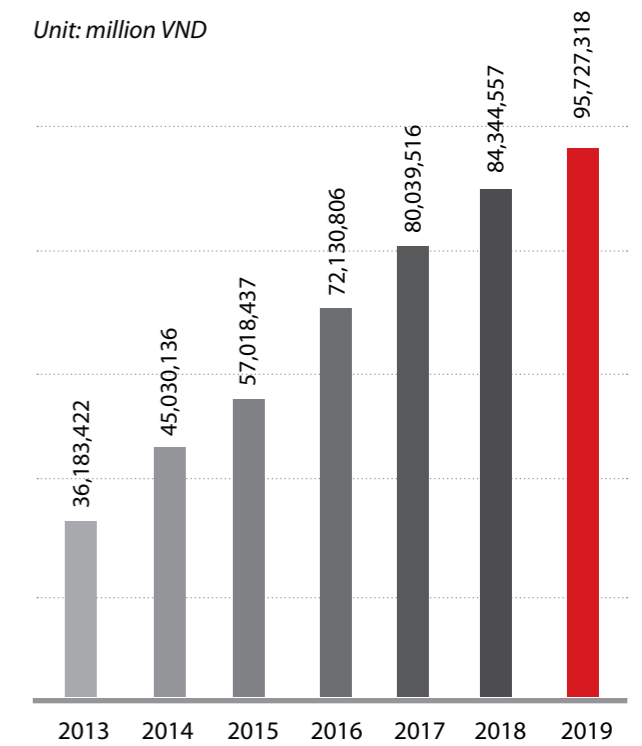
Total asset

Unit: million VND



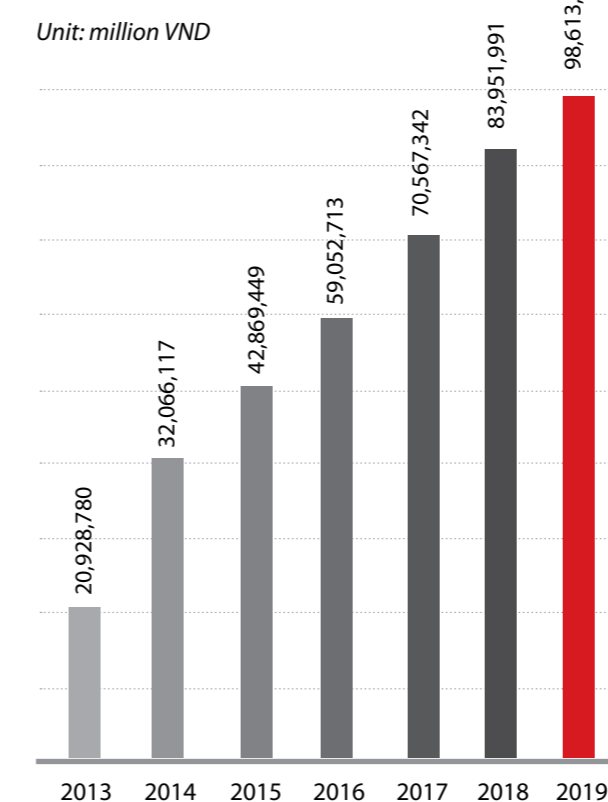
Clients' deposit

Unit: million VND



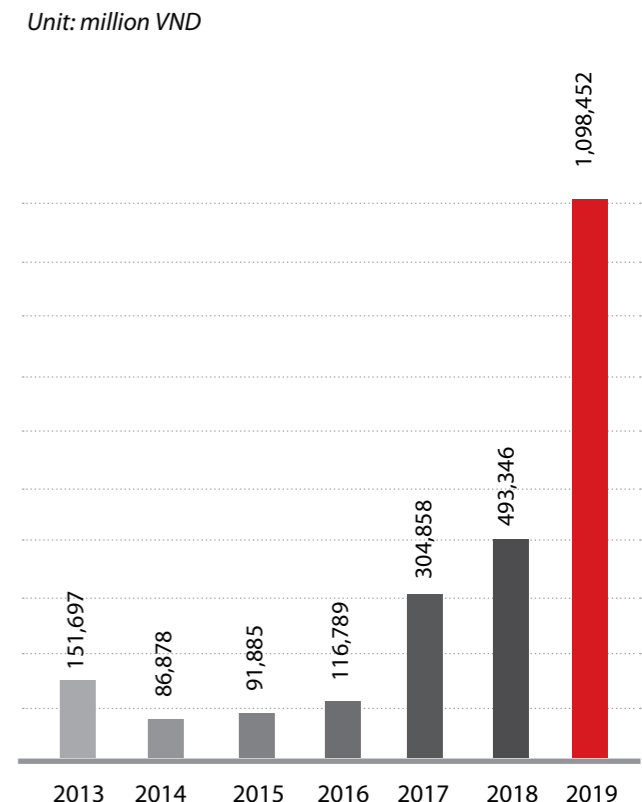
Loan to clients

Unit: million VND



After tax profit

Unit: million VND





OUTSTANDING AWARDS

INTERNATIONAL AWARDS



MOST FAVORITE RETAIL BANK VIETNAM 2018
International Business Magazine (IBM)
(Dubai, United Arab Emirates)



BEST BANKING CEO VIETNAM 2019
Finance Derivative Magazine
(US)



EXCELLENT BUSINESS AWARD 2019
World Confederation of Businesses -
Worldcob
(US)



WORLD BUSINESS LEADER
FOR BEING A SUCCESSFUL LEADER
WHO WORKS IN AN INNOVATIVE,
KNOWLEDGEABLE AND SYSTEMATIC
MANNER
World Confederation of Businesses -
Worldcob (US)



EXCELLENCE IN BUSINESS
MANAGEMENT
World Confederation of Businesses -
Worldcob
(US)



INSPIRATIONAL COMPANY
World Confederation of Businesses -
Worldcob
(US)



WORLD LEADER BUSINESSPERSON FOR
BEING A SUCCESSFUL LEADER WHO
WORKS IN AN INNOVATIVE, KNOWL-
EDGEABLE AND SYSTEMATIC MANNER
World Confederation of Businesses -
Worldcob (US)



THE ASIA-PACIFIC OUTSTANDING
BRAND 2019
Asia-Pacific Economic Review and
Asian Enterprise Development
Research Center, Vietnam Asia-Pacific
Economic Center Hanoi (VAPEC)



MOST INNOVATIVE SME PRODUCT -
VIETNAM, 2019
Global Business Outlook Magazine
(UK)



TOP 15 STRONGEST BANKS IN VIETNAM AND TOP 500 STRONGEST BANKS IN ASIA - PACIFIC
The Asian Banker



TOP 50 ASEAN STRONG BRANDS 2019
Asian Enterprise Development Research Center



ASIA AWARD 2019
Europe-Singapore Foreign Association, Vietnam Business Science Union, Intellectual and Creative Journal



BUSINESS CULTURE INDEX 2019
Business Assessment Center BSI:2019 - InterReport



VIETNAM DIGITAL AWARDS 2019 - VIETNAM DIGITAL AWARDS FOR THE CATEGORY: CONVERT THE CREDIT PROCESS NUMBER AND BUSINESS PROCESSES OF THE BANK
Vietnam Digital Media Association



"VIETNAM'S FAVORITE CONSUMER GOODS" IN 2019 FOR SEALADY CASH-BACK CARD
Hanoi City

DOMESTIC AWARDS



TOP 500 LARGEST COMPANIES IN VIETNAM VNR500
Vietnam Assessment Report Joint Stock Company - Vietnam Report



TOP 500 MOST PROFITABLE COMPANIES
Vietnam Report



TOP 500 GROWTH AND PROSPERITY ENTERPRISES VIETNAM 2019
Vietnam Report Assessment Joint Stock Company - Vietnam Report



OUTSTANDING BANK IN CUSTOMER'S CARD USAGE
NAPAS



TOP 100 PRODUCTS TRUSTED AND USED IN 2019 FOR SEAMOBILE APPLICATION
Vietnam Economic Times



TOP 10 SUSTAINABLE COMPANIES IN SERVICE-TRADING SECTOR
Chamber of Commerce and Industry of Vietnam - VCCI



TOP 10 VIETNAM GOLD BRANDS 2019
Consumer Protection Center and Institute of Cultural Economy



CERTIFICATION OF CONFORMITY WITH THE TRUST BUSINESS INDEX 2019
Trust Business Index Assessment Center TBI:2019. TBI - Trust Business Index



VIETNAM STRONG BRAND 2019
Vietnam Economic Times



MERIT OF "GOOD IMPLEMENTATION OF TAX POLICIES AND LAWS IN 2018"
General Department of Taxation - Ministry of Finance of Vietnam



OUTSTANDING PRIVATE BUSINESS - BUSINESSWOMAN - MS. LE THU THUY
- SEABANK GENERAL DIRECTOR
Vietnam Private Entrepreneurs Association

DIVERSIFICATION OF RETAIL PRODUCTS AND SERVICES

The year 2019 marked the special imprints on Individual Customer segment (IC) with focus on refining, perfecting and improving products, along with a series of activities to promote business, creating a premise for SeABank's sustainable development.

Individual Customer mobilization growth

In the context of fierce competition among banks in capital mobilization, SeABank still achieved impressive growth thanks to the diverse range of deposit products tailored for each segment, customer group together with flexible policies and incentive programs for depositors and attractive competition programs for sales forces, ensuring business capital and liquidity safety for SeABank in the market fluctuations.

2019 was a booming year, putting a spotlight on Bond products. With synchronous training programs and events, with optimal support from the Head Office and enthusiastic response from business units as well as customers, S-Bond product reached VND 2,041 billion in sales, exceeding the expectation of VND 2,000 billion as scheduled, helping SeABank increase fee revenues. In addition, SeABond product also achieved reached VND 3,228 billion in sales by the end of the year even though it had only been launched since August 2019.

In addition, SeABank last year continued to improve and refine its regulations, processes, forms of capital mobilization with an aim at simplifying procedures, increasing the digitization rate, and shortening the period of transactions. Thereby the bank kept on enhancing customer service quality, boosting competitiveness and attracting customers to deposit effectively.

In parallel with developing product platform, 2019 marked a series of promotions for depositors such as "Bên gia đình là Tết" (Being with Family is Tet) with total net growth of term deposits reaching VND 2,385 billion in 3 months and the 25th anniversary of its establishment "Bên gia đình gắn kết yêu thương" (Love connects Family) recorded a net increase of VND 2,585 billion in term deposits. These were the two biggest and largest-scale mobilization programs in 2019 offering a lot attractive incentives and gifts for the customers. There were also other programs like "Li xì Tết Kỳ Hỷ 2019" (Giving lucky money for Lunar New Year 2019) for transactions after

Tet and the promotion "Mặt trời bé xinh" (Pretty Sun) specialized for term deposits and for customer care policies via Customer relationship management (CRM). Moreover, other emulation programs for sales force were held to promote and improve productivity such as "Bên gia đình là Tết" (Being with Family is Tet), "Bước chân SeABank thần tốc" (Swift SeABank Footsteps) and other events to accelerate mobilization in the second quarter of 2019.



Individual Customer credit growth

With the customer-centered orientation, SeABank has applied the simplicity in products and processes in order to optimize the benefits for its customers using credit products. In 2019, with innovated forms, printed documents signed with customers decreased by two thirds and signatures reduced by 90%, thereby, the procedure of signing credit documents was improved and saved a lot of time for its customers. SeABank will actively accelerate the digitization study for online lending to many customer groups (customers who have VNPTPay e-wallet transactions or SeABank accounts and etc). With product improvements, home loan disbursement - SeAHome 2019 increased by 105% compared to 2018.

In 2019, SeABank promoted the lending products with the purpose of serving business activities in addition to consumer products, gradually reducing the proportion of low-margin individual credit products to focus on high-margin products like unsecured consumer loans and payday loans and etc. Along with traditional sales channels, SeABank also developed a coordinating network with strategic partners like BRG Group, VNPost, VNPT and etc to reach out more customer segments. As a result, individual customer credit activities reached an increase of 122% compared to 2018. The proportion of business loans rose from 13% to 17%. The unsecured loans increased from 3 to 4% of the total lending portfolio to individual customers and the growth rate of unsecured disbursement in 2019 increased by 300% compared to 2018.

Along with business development, SeABank always focused on community-oriented social security activities as a commitment to the bank's sustainable development. To fight back the rampant black credit, SeABank widely provided unsecured consumer loans and unsecured loans for pensioners and etc. Especially, in response to the National Women-led Business Start-up Program, SeABank teamed up with the provincial Vietnamese Women's Union to provide SeAWomen unsecured loan products union members. With improvements in processes, forms and policies that aim at bringing more benefits to the customers in 2019, SeABank currently had more than 18,000 Women's Union members using this product.

Total savings at the end of the period

VND **65,175** billion

Total loans at the end of the period

VND **22,887** billion

Total fee revenue

VND **397** billion

SeABank VIETNAM POST

Unsecured retirement loan

- Simple and fast procedures
- Direct transactions at VN Post's post offices, no need to go to bank's transaction points
- Preferential and competitive interest rates

Individual Customer fee growth

The year of 2019 marked a robust growth of individual products to the total revenues of VND 397 billion, of which:

Card Products

SeABank has a diversified system of card products to meet the various needs of all customer segments and is a member of the two largest card organizations - VISA and MasterCard. SeABank is also a leading retail bank in terms of trends, technologies with edge-cutting features such as Contactless, Samsung Pay, 3D Secure security technology, EMV security chip that enhance the convenience and customer satisfaction.

After receiving many impressive awards and recognition for SeALady's MasterCard, SeABank continued to launch SeALady Cashback on August 5, 2019 under international credit card brand VISA to provide more options for its customers.

Also in 2019, SeABank launched SeA-Easy Visa card featuring prominent credit solution with attractive incentives for online shoppers in response to the 4.0 era shopping trend. SeA-Easy Visa offered cashback up to 8%, up to VND 7.2 million /year for all online payment transactions, many attractive offers. This card line was expected to continue to be the hit of 2020 in terms of creating trend and catching up with trends of cashless payment, attracting online shopping enthusiasts.

With its competitive products and policies, the year of 2019 achieved the highlighted growth in the development of both quantity and quality of cards. In 2019, SeABank also successfully launched credit card issuing campaigns with 7,500 credit cards issued.

Along with issuing new cards to its customers, the promotion programs for SeABank's cardholder continued to be promoted and expanded. The incentives were updated monthly, the 0% installment policy was expanded nationwide with the desire to offer the best incentives with professional care to its customers. Specifically, in 2019, SeABank associated with 350 important partners with more than 3,000 reward programs and over 30 largest installment partners. Promotion programs of the year brought great incentives to customers and of which the highlights included "Đại tiệc chào hè" (Summer Festival) and "WOW Deals" with the most attractive deal - sales up to 50%. In addition, a series of other promotions by big partners in e-commerce, tourism, retail and logistics had also hit the market.



Life insurance product

2019 marked SeABank's success in life insurance products with total sales of VND 213 billion and 17,486 contracts. Not only impressed with the numbers, the program "Sứ giả hạnh phúc" (Happy Ambassador) provided meaningful tips how to identify and prevent critical illness and financial solutions from SeABank and insurance partners via the health seminar "SỐNG hạnh phúc hơn" (To live more happily). Moreover, the customers buying life insurance through SeABank can access to the incentive policies like 0% installment payments through SeABank credit card, interest rates discount for borrowers at SeABank, receiving savings books, vouchers to enterprises' staff. In addition, SeABank's staff also participated in training courses organized by the bank and insurance partners like: Getting to know about life insurance products, Approaching skills to insurance customers, product presentation skills, and sharing successful stories of employees and etc.



To live more happily

E-banking products

In response to the market demands, the global trend and the development orientation of the Bank, in 2019, SeABank paid its great attention to digitalization strategies and development orientation of a digital bank. This was presented in refining, perfecting and improving digital banking products while accelerating the promotion campaigns of digital banking products and services to its customers.

To bring the users the most optimal experience on mobile platforms, in October 2019, SeABank launched the SeAMobile New application with many advanced, convenient and secure utilities such as biometric login, money transfer via phone/QR code and other services like money top up and bill payments can also be done via QR code ... Especially, SeAMobile New developed a new feature "Financial health" that was totally new in any mobile banking application in the market, and was functioned as customers' assistant to manage their finance, keep track their cash flow, analyze and report details of personal revenues and expenditure transactions. With these utilities, SeAMobile New met the current trend of cashless payment and ensured the financial needs in convenient, fast and modern lifestyle. The launch of SeAMobile New was acknowledged as SeABank's new breakthrough in promoting the digital banking ecosystem and optimizing customer experience.

Besides SeAMobile, SeANet was also one of the most favorite electronic banking channels. In 2019, SeABank launched SeANet with outstanding new products such as savings suggestion, online ebanking for airline tickets and hotel reservations with Gotadi and etc. SeABank also successfully connected with VNPT Pay e-wallet (under Vietnam Post and Telecommunications Group - VNPT) to bring more utilities to SeABank's customers. After linking VNPT Pay e-wallet to SeABank bank accounts, the customers were able to deposit money from their accounts to e-wallets or withdraw money from e-wallets to their accounts anytime, anywhere with just only a few simple clicks or swipes.



SeAMobile New developed a new feature "Financial health"



Instant transaction to own a SH bike



Register online, receive two gifts



The anniversary "Money transfer into bank account" of the 6,666,666th transaction

In 2019, SeABank recorded the impressive achievements in development of quantity and quality of digital banking services. The number of new customers using eBank services of SeABank increased sharply 166% compared to 2018. The rate of account use increased by 6%, the number of transactions on eBank increased by 143%, helping fee revenues in 2019 increased by 88% compared to 2018. This highlighted a remarkable growth of SeABank's digital banking services down the road becoming a prominent digital banking.

In order to achieve above mentioned impressive data, SeABank held constant promotions throughout the year. They included the program "Introducing customers - Golden Pig to celebrate Tet" to attract online savings deposits, the program "Big promotion for VNPT e-wallet connection" to lure VNPT customers to open and connect with SeABank's payment account, the program "Instant transaction to own a SH bike" to boost the rate of customers using the bank services, the "Super user squad" program carried out from the beginning to the end of the year to get more newly eBank users and the program "Register online, receive two gifts" set a record on the number of transactions and etc as well as and many other small programs.

In particular, SeABank was one of the first banks to pioneer a 100% free remittance for both internal and external transfer as well as free annual fee for SeAMobile and SeANet service users.

The rapid growth in both quantity and quality over the past year was a clear demonstration of SeABank's prudent direction in the transformation process focusing on digitalization strategy and development orientation of digital banking.

Enhanced operation and development of customers in the ecosystem

With the strategy of developing and expanding sales channels through strategic partners and ecosystem, in 2019, SeABank achieved the important milestones with the strategic partner VNPost such as the anniversary "Money transfer into bank account" of the 6,666,666th transaction as well as the pilot project of electronic subsidies initiated by the Ministry of Labor, Invalids and Social Affairs. The year 2019 also marked another milestone with VNPT partner for "VNPT Pay e-wallet" project and the Prepaid Card project linked with VNPT Pay e-wallet in June 2019.

SeABank has proactively kept on business activities in coordination with the ecosystem of BRG Group, not only providing the accounts, cards, ebank services to pay the salaries for employees, but also promote cross-selling of products and services such as credit cards, unsecured loans and mortgages, term deposits and demand deposits, life insurance with an aim at increasing the efficiency of fee revenues and the number of products on the customers.

Series of activities to improve service quality and promote sales activities

The financial and banking market is seen with fierce competition and requires relentless development and innovation to meet the increasing demands of the customers. In order not to be left behind, all banks try to refresh themselves in their own ways of serving customers. With the motto "customer-centered", SeABank puts its mission of improving of customer experience into the bank's top priority. In 2019, SeABank enhanced Telesales channel and Telesales customer care, recording impressive numbers:

- Number of customers accessed to Telesales care in 2019: 153,000 customers;
- The number of customers agreed to use the products and services: 56,000 customers, including 7,500 credit cards successfully issued, 9,000 new customers opened new eBank accounts and 8,120 customers re-depositing savings.

On the sidelines of business promotion activities, SeABank also promoted the synchronous marketing activities across the whole bank system, promoted SeABank's image of professionalism, friendliness and competence in customers' eyes. In parallel with customer care programs, SeABank always focused on improving the service quality, ensured the standards were always applied at best. There regularly highlighted activities were:

- Service quality assessment through 5 main channels:



Customers' review will be the final evaluation of the service quality along with the internal assessment channels and there was also an independent team called "Secret Customer" to evaluate from the perspective of customers. In addition, SeABank also proactively carried out customer surveys on the quality of service via phone, thereby SeABank always kept listening and acknowledging the customer complaints.

- Conduct the SeASmile Partner - Champion model to create an effective connection between the head office and business units in improving the service quality.
- Conduct emulation programs on service quality to motivate employees to comply with service quality standards.
- Maintain updated information, instructions related to service quality standards through weekly newsletters.

The output of maintaining the assessment as well as improving the quality of services in 2019 shown in numbers: the average increase was from 8.68 points in 2018 to 8.85 points (close to point 9) in 2019. Most units got an average of 8.5 points.

In order to bring the best experience in the entire life cycle of customers using the services at SeABank, the Bank in 2019 initially carried out a series of projects such as the Repositioning project of priority customers, customer experience projects and etc as well as building a platform to improve the capacity of the customer care team to ensure the customer satisfaction and trust.

56,000

CUSTOMERS
use the product
and service



7,500

CREDIT CARDS
have been
successfully
issued



9,000

CUSTOMERS
have opened new
ebank account



8,120

CUSTOMERS
renew their
savings



Setting comprehensive strategy with optimal business model

With the mission "Serving with the dedication and enthusiasm to bring a happier life and a prosperous future for the community", SeABank fulfilled the development of the comprehensive strategic direction and the optimal business model:

- The "Digital convergence" strategy, including the application of latest technologies, optimizing and automatizing processes on a customer-centered platform, in 2020 and the coming years, SeABank will continue to invest confidently in many technology projects: SeaMobile New – trusty individual financial assistant, Chatbot, eKYC, Smart-form to support customers anytime and anywhere;
- Business strategy in chains and ecosystem to dramatically increase both quantity and quality of customers;
- Strategy of promoting fee revenues through payable products;
- Completion of the business strategy in line with individual customer segment, focusing on customer experience, effective administration of product life cycle and simplifying and optimizing product operation.

After 25 years of establishment and development, 2020 will be a time for SeABank to sail off with new challenges and new successes, of course, giving customers the best service experience.



LINKING TO CORPORATE CUSTOMERS

Well - informed about Customers

Customer-oriented and approach customers by ecosystem and industry focus is still the cross-cutting orientation of business customers. To effectively implement the professional business model according to this industry, SeABank identifies and selects 9 potential groups of industries. Currently, all 9 industry groups have been identified through industry insights, identifying customer segments, offering risk management measures across industries and maintaining up-to-date industry volatility information.

And also, in 2019, SeABank organized several training courses and in-depth industry-related workshops to enhance the industry's knowledge, industry's customers, and improve the efficiency of risk management for the sales team in the business units. In addition to the micro market analysis that identified the potential and opportunities for market exploitation by location, customer data with comprehensive sales information of key focus groups was allocated to appropriate business units and successfully used and exploited by the units.

According to the business results in 2019, most of the crucial industries deployed by SeABank had a specific growth in the number of enterprises and TOI compared to 2018.

Along with that, the deployment of professional business according to the focus of the industry was suitable for the locality, therefore, each branch would focus on 2-3 potential business industries which were the strengths of the locality which well - controlled of the low rate of NPL and slightly lower than the same period.

Package of comprehensive financial solutions

Always putting customers at the heart of business activities, understanding customers and looking forward to a long-term companion, SeABank always ensured to build the products and services based on the actual needs of customers, in the direction of simple, practical, easily accessible and optimal benefits.

In 2019, SeABank continued to implement many preferential lending programs for its customers, including two outstanding programs: Short-term preferential loans for corporate customers and Preferential car loans for corporate customers - SeACar Business. Short-term loan program was with preferential interest rates of VND from only 8.3% per year, Car loans with preferential interest rates from only 6.49% per year for the period of 6 months and 8.49%/ year for a 12-month period. Most enterprises had easy access to these programs. The program created a positive effect on the market with cumulative total disbursement in 2019 of VND 4,746 billion for short-term loans, VND 385 billion for car loans.

One direction that SeABank continued to choose for the credit segment was to develop the products and services, priority solutions by the industry, packaged products, sell packages and increase utilities to serve maximum customer needs. In particular, the outstanding product was the Financing Enterprise for Construction and Installation, which was flexibly built to suitable for the industry-specific characteristics, meeting all customers' needs during the contract performance, many incentives and ensuring competitiveness in the market. Accordingly, the main contractors, subcontractors, joint venture contractors had won the contracts or whom were appointed/ signed an output contract with the investor/ main contractor can execute the registered construction and use packaged products immediately. With outstanding features, this product received enthusiastic support from enterprises. As of December 31, 2019, the outstanding loan by product reached VND 530 billion, the guarantee amount reached VND 1,500 billion and was expected to continue to grow significantly in the coming time.

For the trade finance activities, SeABank focused on perfecting and improving the products and services of international payment, ensuring prompt and accurate payment, creating maximum utilities for its customers. Besides maintaining traditional products such as imported LC, exported LC; thanks to import income and export collection, SeABank also promoted other specialized products such as document discounting, lending VND with foreign currency interest rates and etc. With a diverse product portfolio, to create favorable conditions for enterprises to import and export, in 2019, SeABank implemented a preferential program with interest rates from only 7.2%/ year for VND currency and 3.5%/ year for USD currency. With continuous efforts, SeABank has been attracting more and more import-export enterprises, helping them promote the international business activities, and also bringing great profits to SeABank. In 2019, revenues from trade finance services reached VND 9.6 billion, an increase of 12% compared to 2018.

With the goal of towards the utilities for corporate customers and keeping up with the technology development trend, in 2019, besides traditional products, SeABank focusd on developing more high-tech products including Credit Cards - Visa Corporate and SeANet E-Banking upgrade for corporate customers. Accordingly, Visa Corporate Credit Card was currently one of the leading products in the market, including attractive features and incentives after issuance: Attractive interest rate of 18%/ year, maximum interest free up to 55 days, customers earned points in the process of spending and get a refund with an attractive rate up to 0.15%. For e-banking services, SeABank strongly upgraded transaction speed and some new features such as: Limiting account manipulation, using Smart OTP security authentication method, querying transaction status...

Towards 2020, to meet the customer needs, SeABank continues to develop Mobile Banking applications for corporate customers to create favorable conditions to conduct the transactions anytime, anywhere with their mobile phones. About term deposits, with a variety of terms, the features of the products are still pleasing to the customers. Each product is being viewed as a different need by the customer to increase customer experience. After carefully researching the customer needs, SeABank is on the way to developing a new special product in 2020 - Auto Investment Product.

Total savings at the end of the period

VND **7,592** billion

Total loans at the end of the period

VND **42,365** billion

Total fee revenue

VND **82,3** billion



Drastic Action

Professional and knowledgeable sales team along with superior products, optimal support for business operations of the enterprises received the trust from customers in the past year. In addition, the determination in sales organization and the close support from the Bank's Board of Directors contributed to SeABank's successes in 2019.

Locating the Corporate Banking Experts at SeABank as professional financial advisors and SeABank's brand ambassadors in the banking market, SeABank focused on improving the capacity of the sales team through training programs to create soft and professional skills.

In parallel with the training, the Corporate Banking Department implemented the Companion Sales program to directly train and mentor the sales staffs, therefore making high standard of the sales culture at the business units to improve productivity and efficiency. In 2019, the Companion Sales program was implemented to cover 100% of business areas, the sales culture was promoted to create a vibrant sales atmosphere nationwide. The great thing was that the culture of huddle meeting at the beginning of the day, Telesale culture periodically, learning culture (SeAMaster) ... continued to be maintained by the business units and create excitement for sales to each employee.

Business orientation of the Corporate Banking Department was also clearly shown through KPIs, as well as the criteria of emulation programs from time to time. The sales atmosphere was strongly ignited through emulation programs. Accordingly, the outstanding collectives/ individuals will be honored and shared good practices, successful new thinking throughout the system to inspire positive and further spread professional sales culture.

Acknowledging the effort as of December 31, 2019, the business results of the whole corporate customer segment achieved impressive results: The average outstanding loan reached over VND 29.8 trillion, average mobilization reached VND 6,252 billion and VND 82.3 billion from service fee has shown that SeABank's strategies and policies in recent years have met the needs of the business, chosen by customers as a reliable place to receive superior financial solutions.



COMPREHENSIVE FINANCIAL SOLUTIONS FOR LARGE-SCALE CORPORATE CUSTOMERS

In recent years, the proportion of strategic customers' contribution to the overall results of SeABank's Corporate Customer segment has always been maintained. This demonstrates the confidence from the large corporate customers in the market in choosing SeABank to cooperate and accompany to provide the financial solutions.

At the end of the fiscal year of 2019, the key and effective indicators of programs and products of the Large-Scale Corporate Customers have grown over the same period in 2018, specifically:

Credit extension

SeABank's industry-oriented credit growth activities have been prioritized, boosting short-term loans in the total loan structure for large corporate customers.

Diversify types of credit extension, especially those that provide good service fee collection such as: guarantee, trade financing, LC types.

At the end of the fiscal year of 2019, the outstanding loans reached VND 33,361 billion, including a significant change in the structure of outstanding loans with short-term loan growth of 374% compared to 2017, the proportion of loans short-term loans in 2019 accounted for 31.24% of the total outstanding loans compared to 2018 which was only 16.65% (reducing outstanding loans of medium and long term loans).

Mobilizing cash flow management

With the diversification of services and the provision of financial packages suitable to each customer, the mobilization activities of the Large-Scale Corporate Customer segment gradually improved towards increasing demand deposits. At the end of the fiscal year of 2019, the total mobilized capital reached VND 23,135 billion, notably the demand deposits with outstanding growth from VND 2,907 billion (December 31, 2018) to VND 6,984 billion (December 31, 2019).

Revenues from Service Fees and NFX:

From 2017 to 2019, service charge revenues increased by 122% and NFX increased by 496% and will continue to improve in the coming years to increase the proportion of non-credit income in the whole income structure.

Active customer growth:

The list of large corporate customers is expanding in 2019, the active customer portfolio is up 23.8% compared to 2018. SeABank maintains transactions with many large customers such as: PVGas, PVI, VNPT, Sumitomo, Hapro, Thaco...

Specialization in functions and tasks and diversification of products and services, improvement of service quality

The products and services for Large-Scale Corporate Customer were based on improvement and adjustment of products and services for existing Corporate Customer to ensure the flexibility of policy as well as competitiveness on service quality, bring the optimal financial solutions for enterprises and the ecosystem chain around the business operations of the enterprises. Since then, minimize the period to provide services, create the trust and satisfaction for the customers.

Timely steps and changes in processes and policies created the premise to promote the business of banking products and services, improve the quality of products and services, minimize the time to approve different products and shorten operational period.

Outstanding products and policies in 2019:

- Establish and deploy the Project Departments of Large Corporate Customers with the goal of exploiting and developing customers in the chain.
- Develop and successfully implement the policies and services for Large-Scale Corporate Customer.
- Manage the Large-Scale Corporate Customers in a focused and synchronous manner, bring the efficiency and the most satisfactory services to customers.

Total savings at the end of the period

VND **22,960** billion

Total loans at the end of the period

VND **33,362** billion

Total fee revenue

VND **44,1** billion





EFFECTIVE OPERATION MANAGEMENT

2019 was considered as a pivotal year for the Risk Management Department in developing and upgrading risk management systems to meet the requirements of Circular No.13/2018/TT-NHNN and Circular No. 41/2016/TT-NHNN.

Key risks of SeABank was focusing on management include: credit risk, operational risk, market risk, interest rate risk on bank books, liquidity risk and concentration risk.

As required by Circular No. 13/2018/TT-NHNN (Circular 13), SeABank needs:

- Develop and implement a framework of internal control and comprehensive risk management.
- Have a system of policies, risk limits, models, measurement methods and processes of identification, measurement, monitoring and control for each of the major risks, performing resistance tests contain and have a reporting mechanism for risk management.
- Provide internal capital adequacy assessment process (ICAAP).
- Promote the role of Internal Audit to help the Bank deal with risks, achieve compliance and performance goals.

Besides, according to Circular 41, SeABank had to consider

issues such as capital management strategy, restructuring of asset portfolio, changing products and operating models, finalizing policies and management processes, changing methodology, collecting and processing data to meet the new capital adequacy requirements. In order to comply with Circular 13 and Circular 41, SeABank has been performing the following tasks:

Risk Management Policy Framework

SeABank completed documents to strengthen the supervision system of senior management on risk management at the Bank: Risk management framework, risk appetite, risk management strategies for material risks, regulations on organization and operation of the Risk Management Committee, regulations on organization and operation of the Risk Council, the Debt Structure Council and etc. And also, finalizing the policy set at SeABank as a premise to implement risk management at SeABank for each type of material risks.

Credit Risk Management

SeABank has been implementing the centralized approval and it is expected that credit approval will be fully concentrated at Head Office in 2020. In addition, the internal credit rating system for customers who have been built to improve the business efficiency, meet advanced risk management standards, support the credit approval process, complete the database system of customer information.

The Bank also built an early debt warning system (EWS) for both Retail and Corporate customers to support the forecasting, detection, control and early warning of credit risks to customers and the implementation of internal reports of credit portfolio management and periodic credit risk warning and carry out the credit monitoring by special subjects in order to identify risk signs primarily.

Debt Management Department has been founded at SeABank to handle the problematic loans and bad debts. Currently, the problematic debt at SeABank is being handled by various measures and coordination among the Departments depending on the debt type:

- Unsecured debt including Business Unit and Operation Department;
- Mortgages including Business Unit, Operation Department, and Debt Management Department.

The Debt Management Department has also stepped up its work in the area to receive and urge early debt recovery, detect and promptly handle problematic debts through seizure and dealing with collateral, suing, requiring judgment execution, selling debt and etc according to the assigned functions and tasks, the inspection and supervision of credit activities which carried out by the units at the Head Office. The relevant units have coordinated to provide information on the results of the inspection and supervision for the analysis and assessment of the causes affecting credit quality, preventing the arising of overdue debts in the business units.

Collateral Management

For the policy system of collaterals: SeABank has completed the system of adjustment documents on the receipt, valuation, management of collaterals (The regulations on collaterals such as real estate, movables, Regulations on valuation of collaterals, Decentralization of collateral valuation, process of receiving and managing collaterals and etc) in order to improve the quality of collateral receiving and management, creating a clearer and safer corridor in the process of receiving collaterals, and simultaneously assigning type of collaterals and additional data on collaterals on T24 to meet the requirements of Circular 41.

For the field of collaterals monitoring: In 2019, periodically or unexpectedly, SeABank also conducted the inspections and assessments of the receipt and valuation of collaterals of units (including field inspection and supervision of collaterals via the document surface; remote monitoring

and inspection via system software) in order to detect the risks primarily in receiving and managing collaterals of units, from which solutions were provided timely.

It can be said that, for the management of collaterals, SeABank continued to improve the system of collateral policies on the basis of compliance with the provisions of law and the actual operation of business units to limit the risks to the Bank; develop the risk prevention measures in the valuation of collaterals (independent valuation companies conduct valuation/ consultancy of collaterals, build car price brackets, residential land price frames and etc) to minimize the risks in the valuation of collaterals. In addition, SeABank also set up the programs to monitor and ensure collaterals in order to promptly detect the violations and apply appropriate sanctions to each violation in order to limit the risks of collaterals.

Operational Risk Management

SeABank built and monitored the operational risk limits as well as deployed 4 operational risk management tools and programs to detect, process, report, control, warn and prevent operational risks fluctuations occurred within the Bank in time. In 2020, SeABank intended to continue to deploy the remaining operational risk management instruments, buy the insurance for operational risks and complete the continuous business administration for its key activities.

Market Risk Management

SeABank implemented the comprehensive policies and regulations in the direction of meeting Basel II standards (including the issuance of new market risk regulations in 2019 to meet the requirements of State Bank of Vietnam on Circular 41 and Circular 13). Besides, the Bank also reassessed the limit system for the lists of trading books in accordance with the new standards and requirements of the State Bank of Vietnam.



Interest Rate Risk Management

In the business book, the Bank developed an interest rate business strategy within the framework of limits on investment portfolios, interest rate sensitivity indicators, risk indices and internal management warnings. The Bank also applied the portfolio management based on the sensitivity index according to each maturity scale to take the initiative in centralized risk management and prevention. On the bank book, SeABank completed the ALM project (Asset Liability Management System) in order to bring the balance sheet management system and bank book interest rate risk towards modernization according to international standards.



- FATCA compliance: In 2019, SeABank continued to improve the effectiveness of the identification, review and reporting required by FATCA specified in the US-Vietnam Intergovernmental Agreement (IGA).
- AML compliance: SeABank regularly reviewed and updated the internal documents to ensure compliance with the laws on prevention of money laundering, terrorist financing, compliance with sanctions programs and economic sanctions. And also, SeABank gradually established the effective control points according to the model of 3 guard lines to control compliance with money laundering prevention. In 2019, SeABank focused on developing management capacity, identifying risks of anti-money laundering, and complying with FATCA for employees through the implementation of on-the-job training combined with online training for more than 3,000 staff members across the system. SeABank also focused on promoting the communication activities, disseminating to raise awareness about anti- money laundering through the periodic communication newsletters for all employees. In 2020, SeABank will continue to promote and maintain AML & FATCA compliance culture through updating the policy system, implementing training and communication, enhancing the role of three protection routes, identifying risks to continue compliance with domestic and international AML & FATCA requirements.



Basel II Project

In 2019, the State Bank of Vietnam approved SeABank's approval to implement Circular 41 before the deadline from November 1, 2019, whereby the capital adequacy ratio of SeABank was automatically calculated and results always reached over 10%. In 2020, SeABank will continue to upgrade Basel II system to maximize CAR ratio, while implementing an internal assessment process of capital adequacy level - ICAAP. With the completion of the implementation of all three pillars of Basel II, SeABank will create a close relationship between risks and profits, improve forecasting and planning as well as high-level supervision efficiency in internally, and also create a foundation to continue to upgrade when implementing the measurement methods according to advanced standards, asserting its financial health.

Anti-money laundering/ terrorist financing prevention and fatca compliance

With the goal of enhancing the effectiveness of Anti-Money Laundering (AML) and compliance with the FATCA Act, compliance with the laws, in 2019, SeABank implemented the following activities:



COMPLIANCE CONTROL

2019 was considered as a pivotal year, played an important role in building and maintaining a management and compliance culture at SeABank. In order to improve customer experience, improve the satisfaction of customers, investors, and strategic partners, SeABank continuously improved its compliance throughout the system, so as not to make mistakes affect the service quality and reputation with customers.

SeABank set up management points and standardized the operation of three-line security to control internal quality to ensure the rights and benefits of customers and partners when cooperating with the Bank. And also, ot always focused on reviewing and improved the internal regulations to ensure compliance with the provisions of the law, therefore ensuring effective safety in operations.

In addition, SeABank set up and continually improved the operating model on the principle of clearly delineating the functions of professional departments/ divisions, separating sales, appraisal and credit approval, manage and support activities and always communicate to remind employees to comply with the Professional Code of Ethics, played a core role in improving employees' professional ethics, preventing risks, mistakes, and strengthening service quality, enhance the reputation of SeABank to its customers, shareholders, employees, and competent agencies, contributing to SeABank's stability and sustainability.

Thanks to the effective implementation of the three-line security protection, SeABank created and maintained a control culture and professional ethical standards under instruction of Basel II, Circular No. 13/2018 /TT-NHNN and international standards.

In 2019, SeABank strengthened the regular and irregular inspection and supervision delegations to business units and professional units at the Head Office throughout the country on all business segments to ensure compliance with the procedures and regulations of the Law and the Bank. All cases of non-compliance with one of the policies, regulations or business processes shall be contributable to SeABank and the law as well as subject to appropriate disciplinary and sanctions to ensure the deterrence.

Communication was also focused in 2019, for example, SeABank periodically had legal newsletters and compliance bulletins with useful content to update new laws, share and warn non-compliance situations to raise legal and compliance awareness for each employee. The Bank always hds timely multi-channel warnings to internal and external customers about the risks, new tactics that may occur in the context of increasingly sophisticated and complex banking crimes.

SeABank always enhanced its role, personnel quality and invested in technology systems to be professional in managing the status of compliance across the system, early warning, detection and prevention of risks and non-compliance capitalization arising in the current era of digital technology and technology revolution 4.0.

With the goal that each employee was an ambassador who complied and understood the mission in building a SeABank compliance culture under the motto throughout "Enhance the awareness of compliance, protect yourself, customers, the Bank and shareholders' benefits", SeABank was committed to providing its customers with the best experience, the safest and the most trustworthy of service quality.



LEADING TECHNOLOGY

In 2019, SeABank continued to invest, consolidate and ensure the Bank's information technology (IT) system always met the leading international standards for information security and safety.

Assurance of Information Security

In 2019, SeABank successfully maintained ISO 27001: 2013 and PCI-DSS security standards for card transactions; applied the digital signatures in electronic document exchanges, provided strong authentication solutions (using digital signatures, OTP tokens, 2-channel authentication).

SeABank also upgraded information security equipment for transaction points of the bank, at the working room throughout the SeABank system (security surveillance camera system, alarm system ...) to ensure information security at the workplace, and also formed a coordination network to respond to incidents on network safety and information infrastructure with the participation of agencies and units of the block and goods; participated in coordinating network to respond to incidents of network security and interbank information infrastructure.

Outstanding Technological Products

• Successfully upgrade of T24 Core Banking System version R18

SeABank was the pioneer bank in Vietnam to successfully upgrade the core banking software T24 Temenos to R18 version - the most modern version in the world recently with many important features to enhance transaction processing and control risks, improve productivity, speed and stability of the system, simultaneously easily to develop new features and products, thereby giving customers the best experience when using SeABank products.

• Launching the SeAMobile New application

In 2019, SeABank officially launched the new version of

SeAMobile - a mobile banking application for individual customers with many preeminent and friendly features to meet the needs and requirements of the market such as: Transferring money without remembering the account number (customers can transfer money to beneficiaries via phone number or QR code), pay by QR code, buy flight tickets, movie tickets, hotel reservation, pay bills, top up many services, personalize quick deals and etc. In particular, the new version of SeAMobile was the first digital banking application in Vietnam to provide an extremely useful tool for users - the Financial Health feature.

• Electronic Invoice Project

SeABank's value-added tax (VAT) invoice system printed itself instead of using paper invoices, meeting Circular No. 39/2014/TT-BTC and Circular No. 26/2015/TT-BTC regulating goods and services sale invoices. The project was also a premise for the construction of an electronic invoice system completed in April 2020 (Phase 2) to help the Bank facilitate the management and control of VAT invoices; making finding VAT invoices easier and also enhancing security, preventing risks of loss and damage; cost savings and etc.

• ALM & FTP (File Transfer Protocol) project

Profit Management Software & Operating Cost Allocation Project and Asset and Liability Management (ALM) were to complete the system of full profit reporting components by Business Department/Product/Customer/Customer segment; cost allocation to each Business Department/Product from which can accurately assess the performance of each Business Department, simultaneously manage and optimize the structure of asset balance sheet, sources and utilization of resources, effective management of liquidity risks and interest rate risks.

This project brought quite a lot of benefits to SeABank, including:

- Identify, calculate and measure the components of profits including net interest income, net fee collection, operating expenses, provision expenses to each business unit, customer segment, and product.
- Implement the mechanism of operating cost allocation according to the criteria "Transparent Allocation" to each business unit.
- Measure the profits independently, automate the dimensions and cross-sections of the system.
- Manage and measure the centralized liquidity and interest rate risks through the project's created tools, thereby manage and optimize the balance sheet of assets and sources of use of the whole system.

- Improve the business operations decisions through automatic reporting and accurate and timely data analysis.

- Improve the budget planning process through the alignment with the planning orientation and the data has been disaggregated into dimensions and cross-sections.

• Credit Information lookup project

SeABank is one of the few banks approved by Credit Information Center (CIC) to use the Host-To-Host method to build a credit information lookup system. Instead of looking up credit information at CIC's homepage, SeABank can find at SeABank's credit information lookup website with the exact results of CIC. This helps SeABank save costs, time to look up credit information from CIC, enrich the banking data strategy.

In addition, upon completion of the centralized storage system for CIC lookup data, other SeABank internal systems can integrate data exploitation and reuse effectively.



EFFECTIVE OPERATION

2019 was considered as a year of drastic shift in operations of SeABank in the direction of strengthening the operational depth structure, in order to optimize the operating costs, focus the business strength for sales team.

Centralized operation

Based on the initial success achieved in 2018, in 2019, SeABank deployed the centralized operation for the Central Region, the South and Ho Chi Minh region. Thereby, the centralized operation of the whole system was completed, helping unify the operation of the whole bank in an advanced and effective process in accordance with the orientation of the Board of Directors and the Board of Management.

In addition to the significant changes in quantity, the centralized operation also had significant changes in quality, including:

- Quality of service was the most important factor to be operated centrally. Customers were always focused in work assessing and handling. This was reflected in the fact that the business units met and exceeded the requirements on the Service Level Agreement (SLA) and the internal satisfaction rating.
- Labor productivity was constantly improved through the improvement of software systems, promoting innovation and development of new tools to reduce processing time. The training and self-training were also appreciated

to constantly improve the employees' professional skills as well as essential skills to handle the work.

- Compliance was thoroughly understood from managers to each employee. In addition to strictly managing the records to ensure the compliance of business units, the centralized operating unit at the Head Office also paid great attention to monitoring and managing the rate of errors incurred by employees in the unit through the unified application of fault calculation mechanisms and handling sanctions. In addition, the risk self-assessment (RCSA) had also been implemented in accordance with the Bank's guidelines and general regulations.

With the relentless efforts of employees, as well as consistent and wise instructions of the Board of Management, the centralized operating units made significant contributions to SeABank's outstanding business achievements in 2019, leading SeABank to a new level in terms of scale and operational capacity.

In 2020, centralized operating units will continue to inherit and promote the passion and enthusiasm of 2019 to research and deploy new centralized operations such

as centralized operation of ATM & POS. With the motto of constantly improving the entire system, improving team capacity, improving system processes, centralized operation promises to continually contribute to SeABank as the message of 2020: "SeABank - Unstoppable".

Domestic and International Payment Services

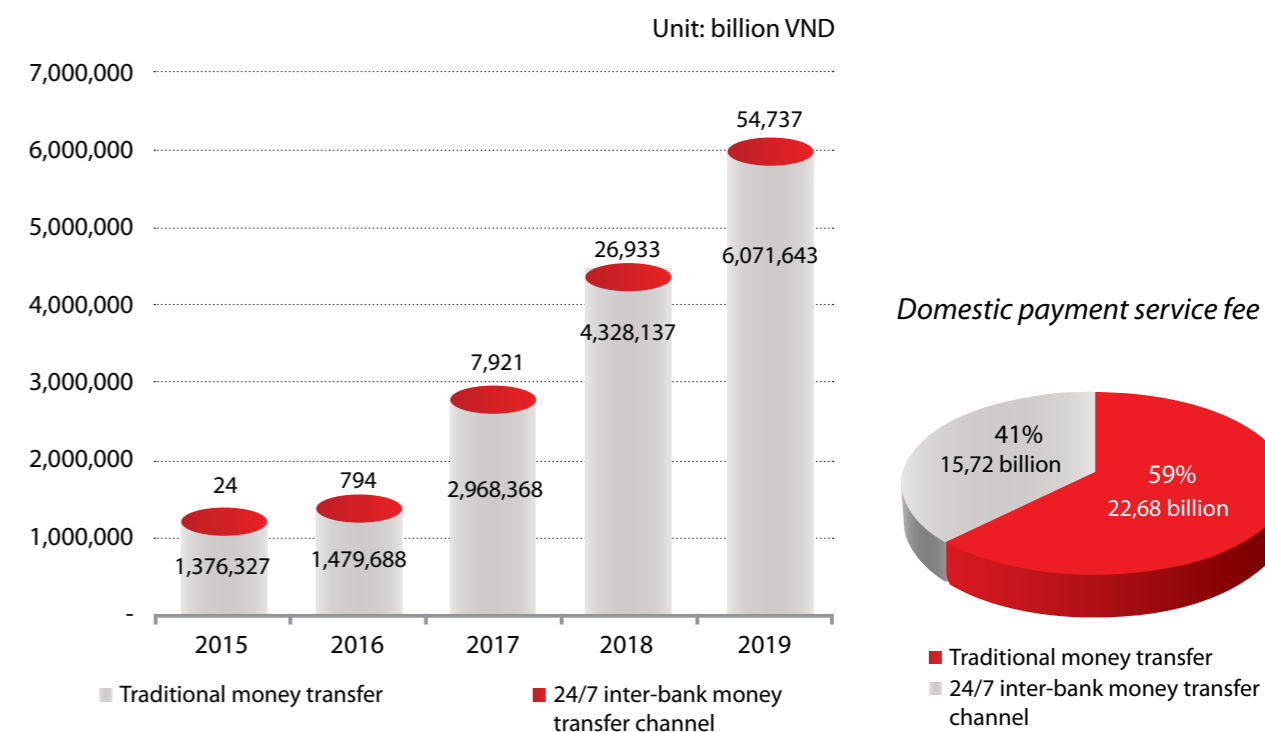
In 2019, SeABank's domestic payment experienced at an excellent growth. The number of domestic payment transactions was increasing thanks to the variety of payment products and services. The quality of payment services was also enhanced by optimizing the use of payment channels and the application of new technologies that increased the rate of automation in transaction processing.

The number of domestic payment transactions in 2019 through traditional channels reached 1,316,788 transactions, an increase of 15.53% compared to 2018. The total sales reached VND 6,071,643 billion, up 40.28% compared to 2018. The number of transactions and payment revenues increased in 2018, resulting in a 13.83% increase in fees for traditional money transfer services compared to 2018, reaching VND 22.67 billion.

With the digital convergence strategy, SeABank constantly researched and developed the systems, transformed technology - increased the service level with the desire

to become a leading bank in service quality and Top 3 in terms of electronic transaction activities. In 2019, the number of transactions via online payment reached 10.3 million transactions, an increase of 191% compared to 2018 and accounted for 89% of the number of remittance transactions. Fee for online payment channel reached VND 15.72 billion, up 11% compared to 2018 and accounting for 41% of the total domestic payment service fee in 2019. Also in 2019, SeABank introduced to customers the new version of SeAMobile application helping customers have several online payment services with easy operation, super-speed transactions such as money transfer, bill/ flight payment, hotel reservation, online savings and etc. Furthermore, SeABank focused on cooperating with partners providing online payment services, payment of charges, recurring fees and etc. Currently, SeABank connected with intermediary payment service providers namely VNPAY, VNPT Pay and etc, thereby bringing the total number of websites accepting card payment issued by SeABank to more than 2,000 units. This connection can allow customers to pay all bills nationwide. Besides in 2019, SeABank made a connection with "VNPT PAY e-wallet", in December 2019, SeABank also completed the connection with "Grab by Moca E-wallet". In the coming time, SeABank will continuously increase the service, expand cooperation with electronic payment partners such as Payoo, OnePay, VNPAY, MOMO, ZaloPAY and etc in order to develop and expand the payment ecosystem and also to create a premise to promote non-cash payment in Vietnam market.

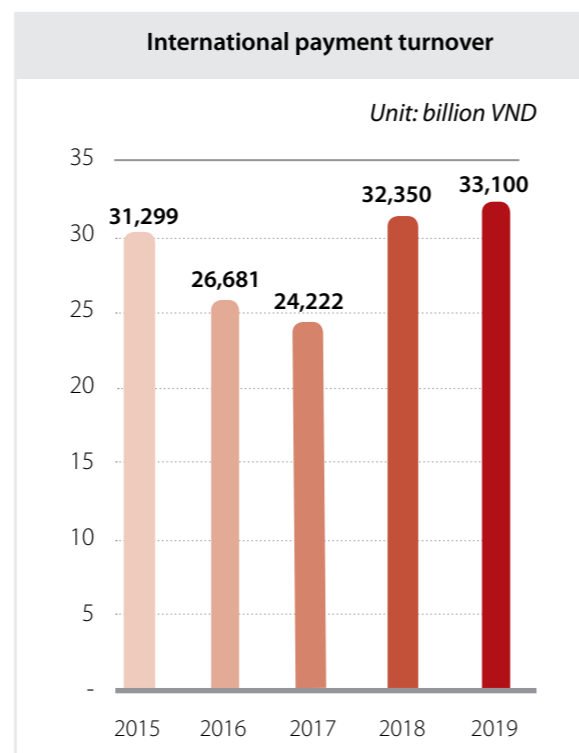
Turnover of domestic payment services



SeABank's International payment activities recorded the significant growth in 2019, while ensuring safety, stability and sustainability. The Bank's international payment turnover (excluding sales of capital remittance transactions) reached VND 33,100 billion equivalent to nearly USD 1.5 billion, a slight increase compared to 2018. And also, the number of transactions witnessed an increase of 21% compared to 2018, contributing to a 16% increase in fee revenues in 2019, reaching VND 24 billion.

In 2019, besides regular partners in trade finance and trade loan transactions, such as Wells Fargo, ICBC, Vietcombank, MB, Techcombank, VPBank, Indovina Bank, MSB, OCB, UOB and etc, SeABank signed more contracts cooperating with Habid Bank Hong Kong, RHB Malaysia and negotiating an agreements to use more Wells Fargo products such as Trade Export Collection products and etc, giving additional choices for customers with LC UPAS products - deferred L/C was allowed to pay immediately, L/C Refinancing, Trade Loan in financing import and export activities. SeABank also participated in courses under the Program: "ADB's Global Trade Finance Training" to help improve professional skills and keep up with new global trade trends.

In order to support small and medium-sized enterprises, in 2019, SeABank issued many programs to support loan interest rates, diversify foreign exchange products, and develop domestic LC products in parallel to promote product growth which is available as SeADiscount - Discounted recourse for LC export documents, Import-Export Collection, pre-shipment funding for L/C payment method. This helped customers have confidence in experiencing SeABank's international payment services.



UPAS L/C
IMMEDIATE DELIVERY
DEFERRED PAYMENT

Customer Care through transaction channels

In 2019, following the goal of becoming "The most favorite retail bank", customer care activities through all transaction channels were structured to refine the depth, personalize the satisfactions of customers on all touch points of the service experience journey, including:

Highly pay attention in customer comments and proactively take care of customers

At SeABank, service quality was what customers expected from each transaction. With unsuccessful transactions, even if subjective factors were from its customers, the timely notice and instructions will create the most comprehensive services for customers from SeABank.

Simultaneously, SeABank continued to conduct survey programs to collect customer reviews on the quality of service. In 2019, Customer Service Center (Customer Experience 24/7) of SeABank actively made 69,976 calls to support transactions and customer surveys. As a result, 98% of customers were satisfied with the quality of SeABank's service, many responds affirmed "SeABank has provided services beyond expectations". This was a great motivation for each SeABank employee to make more efforts to bring a great experience to its customers.

SeABank always acknowledged the customer suggestions to improve the quality of products and services provided to customers and deserved the efforts that each employee brought to the customer. In order to spread the meaning and promote the spirit of every SeABank's employee, SeABank recorded more than 11 units in provinces through 24/7 Call Center in 2019 which admitted the "professional - enthusiastic - specialist" of SeABank's employees. This was the motivation for SeABank to gradually improve the quality of customer services.

Consistently experience the services provided to customers through all touch points

With the goal of optimizing customer experience, SeABank's list of services provided to customers was analyzed in depth to create the premise for 2020 of providing a uniform experience across all channels from transaction points/ branches nationwide to key alternative channels such as Customer Service Center (Customer Experience 24/7). Thereby, by the end of 2019, most of the simple and complex customer support services weere implemented to support customers 24/7 in all branches/ transaction offices and 24/7 Customer Care Center.



Centralized management of Customer Service operations

Since 2018, the Customer Service has been operating under a centralized management model. Thereby, labor productivity and professional quality have been optimized to ensure to meet the service quality requirements at all touch points when customers have done the transactions.

The quality of transaction operations including productivity, time management, and quality of transactions at SeABank were focused on practical measurement statistics in the allocation of operational resources of the Bank and transaction performance management at the counter.

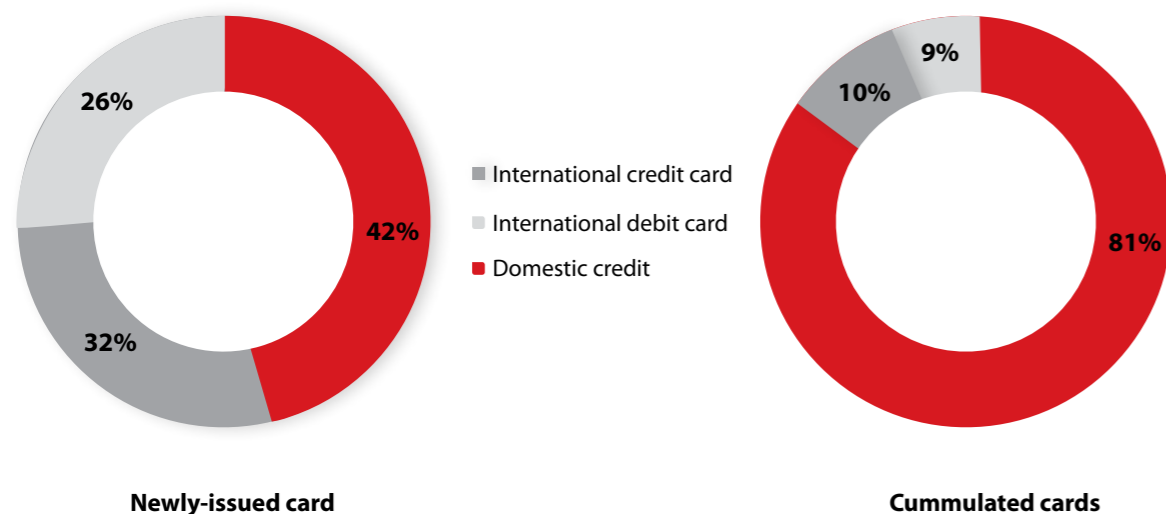
The centralized knowledge storage system helped users find information quickly without having to update documents, reduce the risk of false or invalidated information. The business process and transaction forms weere managed and built on the basis of consistent feedback from all SeABank Customer Service units.

With the goal of increasing customer experience when making transactions, SeABank paid special attention to the quick response service, reducing the waiting time from optimizing internal accounting time. The Project of Transaction Process Automation expected to be implemented in 2020 will bring SeABank customers many new experiences when making transactions at counters of the Bank.

Card Operation

In 2019, SeABank issued 143,621 new cards, including 37,136 international credit cards accounting for 26% of the total number of new issued cards, 45,747 international debit cards accounting for 32% of the total number of new issued cards and 60,738 domestic credit cards, accounts for the highest proportion of 42%. Accordingly, the total number of SeABank's accumulated cards increased to 917,147 (including 104,595 international credit cards, 132,762 international debit cards and 679,790 domestic debit cards - data as of December 31, 2019).

Card Growth Chart



ATM and POS Activities

As of December 31, 2019, the whole system had 340 ATMs in operation, newly opened 19 ATMs. The fee revenues of ATM in 2019 reached VND 21,83 billion, an increase of 18.4% compared to 2018. For POS machines, the cumulative number of POS in the whole line was 820, of which new open ones were 172 POS. POS revenue achieved in 2019 was VND 19,23 billion, an increase of 68% compared to 2018.

2019 TARGET	ATM	POS
Newly open	19 machines	172 machines
Total number	340 units	820 units
Fee revenue target	VND 21.83 billion	VND 19.23 billion

Card Services Development

In 2019, SeABank launched two new card products: Visa Credit Corporate - SeABank's first business credit card and Visa SeA-Easy credit card aimed at online shoppers. In addition, SeABank was also one of the pioneers in the field of developing new card technologies.

Specifically, in 2019, SeABank was one of the first joint-stock commercial banks to carry out the conversion process of issuing and accepting domestic chip card payments according to Circular 41 of the State Bank of Vietnam. To accomplish this, SeABank focused the resources to adjust and upgrade the card issuing system and contactless local chip card acceptance system. Accordingly, by the end of 2019, SeABank's system completed converting 100% ATM and 50% POS to accept domestic chip cards and ready for the issuance of contactless local chip cards.

And also, the Bank completed the deployment and issuance of SeABank MasterCard with contactless technology – with global EMV chip standards. This was a smart chip card technology integrated Contactless, ensuring full of security features according to EMV international standards with multiple layers of security and only works within the specified distance of payment device. Thereby, SeABank was one of the pioneer banks to make a switch to issue and accept contactless technology for all of international cards. This was one of SeABank's next pioneering steps in bringing contactless payment technology into card products, bringing new experiences to customers and being positive in promoting non-cash payment activities.



Transaction Outlets in 2019

SeABank always strives to improve the quality of services to bring customers new experience when using the services, which helps customers experience transactions in a luxurious space. New and convenient facilities are always one of SeABank's top priorities in restructuring and refurbishing facilities and service infrastructure.

In addition, in 2019, SeABank always paid attention to expanding network to get products and services closer to customers, which was proved when SeABank established and launched three new transaction offices including Thanh Sen (Ha Tinh), Phu My (Binh Dinh) and Dai Tu (Thai Nguyen).

By the end of 2019, SeABank also submitted to the State Bank of Vietnam for open 05 new branches and 04 transaction offices. Thereby, SeABank will expand the network to 04 provinces/cities such as Thai Binh, Ha Nam, Quang Nam and Long An, bringing the total number of provinces/cities under the Central Government with SeABank's transaction points to 29 provinces.

By the end of December 31, 2019, SeABank had 167 transaction points operating in 25 cities and provinces across the country.



HUMAN RESOURCES MANAGEMENT AND TRAINING

Recruitment

SeABank's staff has been growing in the scale and quality. As of December 31, 2019, the total number of employees across SeABank's system was 4,011 employees, an increase of 10% compared to the same period in 2018 according to the business growth strategy and plan. In the context of high competition in the recruiting market for human resources in the field of finance and banking, the achieved data reflected the Bank's development speed as well as affirmed SeABank's brand name in the personnel market.

In addition to strengthening the qualified staff, working capacity and experience for the units throughout the system, SeABank continuously implemented a series of potential Internship programs, Entrepreneurship with SeABank, Talkshow of career orientation to universities and etc in order to attract, discover and foster young and potential human resources for the Bank's development roadmap.

Salary, Bonus and Welfare Policies

The Total Rewards policy of SeABank was set up in association with the business and personnel strategy under the core development strategy to become the most favorite retail bank with the goal of bringing employees competitive and specialized remuneration policies, commensurate with the contribution and dedication of each individual to the development of SeABank, and also motivate the SeABankers to engage and make greater contributions to the Bank's strong development.

Competitive Salary Policy:

SeABank's salary structure was built on the principles of the market competitiveness and internal fairness, in accordance with the Bank's business and human strategy. Every year, SeABank has conducted the periodic salary adjustments. With the principles of focusing on the position, working efficiency and seniority of each individual, in 2019, SeABank made periodic salary adjustments for more than 1,500 employees in the whole system with an attractive, competitive salary adjustment rate.

Periodic salary adjustment



Reward Policies:

Diverse reward policies, including the system of additional business salary policies, bonus for emulation, performance bonus, special bonus and etc based on the Bank's business performance and each Individuals with competitive pay rates. With impressive business results of the whole system in 2019, SeABank provided an attractive year-end bonus policy for all employees.

Attractive year-end bonus



Welfare Policies:

The welfare policy system has been increasingly expanded and enhanced to bring the best remuneration values to the SeABankers, and also make a difference in policies according to seniority, working results, promoting culture towards efficiency, attracting and retaining talents:

- Comprehensive health care insurance policy - PViCare for employees and relatives;
- Preferential loan policy for SeAStaff Privilege employees;
- The policy of annual leave entitlement extends the number of annual leave days;
- Programs/Activities that connect and engage colleagues (TeamBuilding, SeAFamily ...);
- Gratitude programs for employees and families (SeATet, ...)

The best compensation values



Resources Development

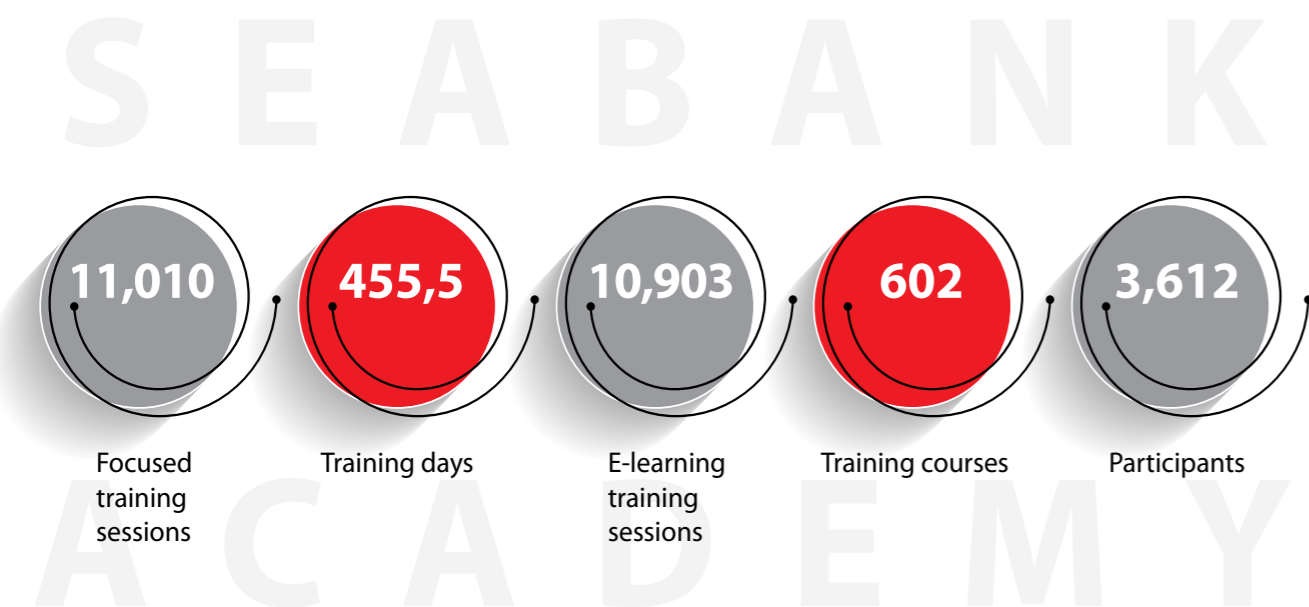
Assessment, planning and human resource development according to the career roadmap are always one of the top priority goals in SeABank's overall personnel policy in order to build a working environment where each employee be given maximum opportunity to promote their capacity, record and develop personal recognition roadmap along with the development of the Bank. In 2019, human resource planning activities according to the career roadmap and talent pool based on Competency assessment will continue to be deployed diversely through the system of Assessment programs, screening tools and personnel selection:

- Evaluate the performance of KPIs associated with the performance of employees: Recognize the capacity, performance and contribution level of each individual;
- System of Capacity Assessment and Planning programs, appointment of personnel according to the career roadmap for each group of titles across the system: assessment and planning of qualified human resources, experience in appointing vacancies in the system and following the career roadmap of employees in order to meet the strong transformation of the Bank's transaction network;
- Capacity Assessment and Team Planning of potential SeABank directors program: Assess the capacity of the middle manager team according to the position competence framework required by the Bank's business strategy, therefore planning Human resources team under the model of Talent pool of the Bank to develop remuneration policies based on ability, and at the same time deploy training programs to develop staff capacity.

In 2019, through the system of personnel evaluation and planning programs, 544 employees were appointed to higher positions according to the career roadmap, of which 108 employees were appointed to hold high-level manager positions and mid-level managers in the system. The achieved results provided SeABank's commitment to creating the opportunities for each individual to maximize personal development potential in parallel with the positive contribution to the Bank's overall development.

Training Activities

In 2019, with the attention and guidance of the Board of Directors and the Board of Management, SeABank's training activities achieved the following impressive achievements:



With the guideline of QUICK - WIDE - QUALITY training, SeABank always invests appropriately in capacity building and personal development for employees: 100% of the staffs at the business unit and the Head Office join the training course, the percentage of personnel in the business unit to be trained is over 70%. The training programs are designed in association with the career development roadmap and according to each group of standard titles, diverse training methods: offline training, E-learning training, seminars, dialogues sharing experiences, practical training.

One of the outstanding programs is the Risk Management Capacity Building Program. With the close guidance of the Board of Directors and the coordination of foreign experts, the Board of Managers of the Risk Management Department, Legal and Compliance Department, Corporate Customers Department and etc, SeABank has implemented 37 classes for Branch Managers and all sales officers at the Branches. The program gives real-life situations and closely followed the work of the students, from which to draw lessons and experiences to apply well in the work.



Ms. Nguyen Thi Thu Huong - Deputy General Director opens the program of the Building for Risk Management Capacity

In 2019, SeABank continues to improve and successfully hold training programs for senior and mid-level managers such as SeALeaders and SeAManagers. These are also 2 programs marking SeABank's HR brand in the banking market.



Ms. Le Thu Thuy - General Director opens the SeALeaders 2019 program

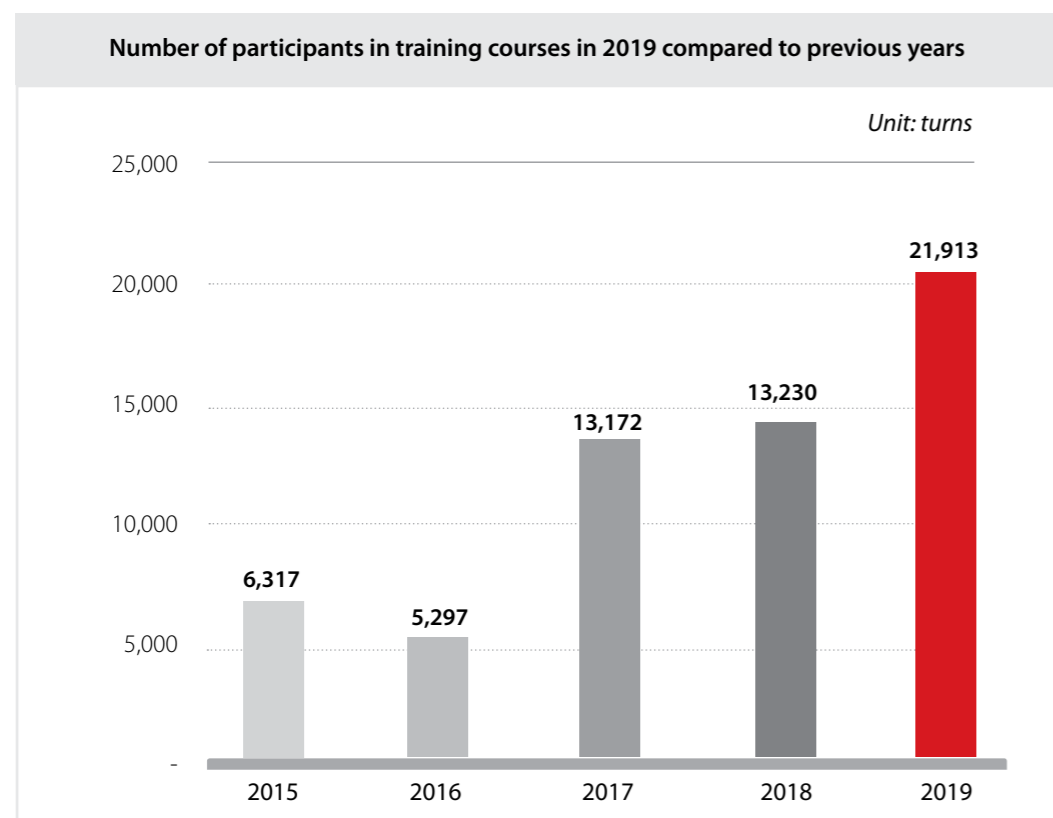
In addition to the success of the offline training programs, SeABank has developed 65 E-learning courses with diverse content, vivid and rich expressions to inspire learning. They help actively improve staff's professional knowledge as well as soft skills, saving time and travelling costs.

In parallel with the construction of new courses, various forms of training, and development of learning support technology infrastructure, the development of internal lecturers has always been focused on both quantity and quality. In 2019, the internal teaching staff increased by 62 people, bringing the total number of internal lecturers across the system to 227 people, an increase of 137.5% compared to 2017.

With an internal instructor training rate of 75%, SeABank has been maximizing the intellectual resources and experience from good personnel as well as enhancing interaction and cohesion among the units on the whole system. The excellent lecturers were recognized from the General Director. This was a clear demonstration of the interest and respect of the Bank's Board of Directors for human resources development at SeABank.



BRAND DEVELOPMENT



Brand Development

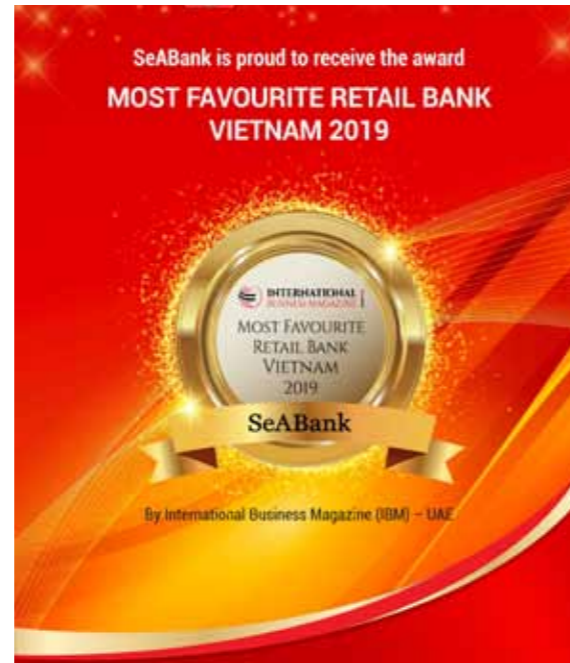
SeABank is positioned to develop in the form of a modern retail bank, applying the most advanced technologies and become a professional financial advisor to serve the needs of customers with dedication, creativity and responsibility with the highest duty.

During the operation, SeABank always strives to diversify the products, improve the service quality, increase the incentives to financially support customers as much as possible, as well as enhance customer experience. SeABank now applies the most advanced technologies to increase customers experience in using modern financial services, which is also an inevitable trend of the future. The combination of the world's leading technologies helps SeABank ensure a continuous connection system, diversify products and services, improve service quality, especially strongly develop electronic banking services like Internet Banking, Mobile Banking, Mobile App, Electronic Tax Payment and etc.

SeABank is also a connector for customers to engage and share with the community through regular social security programs and community engagement activities.

Typically, the series of "SeABank Run For The Future – Community run for the future 2019" held in four major cities of Hanoi, Ho Chi Minh, Da Nang and Hai Phong attracted the participation of more than 6,000 athletes are employees, customers, and partners of SeABank. Through the tournament, more than VND3.2 billion was been raised to award 41 scholarships to poor students in difficult circumstances nationwide.

SeABank is also one of the pioneer banks in calling for environmental protection for sustainability development through the "Let's Go Green with SeABank" chain of activities. Many meaningful activities have been carried out: Propagating of raising awareness of environmental protection, life protection, periodic waste collecting and sorting at SeABank transaction points, cleaning streets, public areas. Especially giving presented 74,400 trees to recover the Hong Linh mountain (Ha Tinh), as well as providing environmentally friendly gifts to customers and etc.



Desiring to promote the brand image nationwide to all types of customers, 2019 was known as also the year SeABank promotes outdoor brand promotion. The customers who came to transact at any of SeABank's transaction offices will easily see the professionalism and uniformity, which displayed through brand image standards from the tellers to the decoration of transaction offices for example: signboards, banners, posters or brochure publications at the counter. In addition, roadshow activities and brand promotion activities were promoted at all 167 transaction points, helping SeABank's image to be closer to customers, introducing and cross selling outstanding products and services.

At SeABank, every employee is a person who fully understands and conveys the messages and vision of the Bank's mission. Each SeABanker has trusts in their organization, prides itself on working in a friendly, professional, creative environment and enthusiastically participates in promoting all activities of the Bank, from professional activities to cultural activities or social security. SeABank believes that each SeABank employee is a brand ambassador who represents for the image of SeABank, spreading love and trust, brand reputation with SeABank to relatives, friends, customers and etc.

In 2019, with impressive business results, stable growth and brand reputation, SeABank's products and services have been honored with 13 international awards and 25 domestic awards. These are also the achievements acknowledging the perseverance and efforts of the Board of Directors as well as all SeABank employees in the goal of making SeABank brand become a strong financial banking brand and the most favorite retail bank in the market.

The international awards awarded by world-renowned organizations to SeABank recognize the comprehensive development of diverse banking sectors such as "The most favorite retail bank of 2019" (Internal Business Magazine - IBM), "Top 500 largest and strongest banks in Asia - Pacific" (The Asian Banker), "ASEAN Strong Brand 2019", "Asia-Pacific Outstanding Brand in 2019", "ASIA Outstanding Enterprise" and etc which recognized the significant growth in scale, business results, and affirmed the bank's brand reputation. Especially, SeABank is the first bank in Vietnam to officially become a member of the World Business Federation (Worldcob) and this organization honored three consecutive titles of "Excellent Enterprise in 2019", "Inspired Enterprise", "Leading Enterprise in Creative, Knowledgeable and Systematic Operations".



THE ASIAN BANKER' VIETNAM COUNTRY AWARDS 2019 CREDIT CARD PRODUCT OF THE YEAR



And also, the impressive business results, together with the activities of corporate culture activities, contributing to community development are also important criteria for Finance Derivative Magazine to honor Ms. Le Thu Thuy - SeABank's General Director with the title of "The Best Bank Leader in 2019" and the title of "Excellent Business Manager" and "Leading Business Leader in Creative, Knowledgeable and Systematic Operations" by the World Business Federation (Worldcob).

In the country, in 2019, SeABank continued to be ranked in the Top 500 Largest Enterprises in Vietnam, Top 500 Best Profitable Enterprises in Vietnam, Top 500 Fastest Growing Enterprises in Vietnam, Top 500 Enterprises with Growth and Prosperity of Vietnam 2019 voted by Vietnam Report. SeABank brand was recognized through prestigious awards: Top 100 Sustainable Enterprises, Vietnam Strong Brand, Top 50 Outstanding Integration Brands in Asia Pacific, Top 20 Famous Brands - Brands Vietnam competition 2019, TOP 10 Vietnam Gold Brand 2019 and etc.

In addition, SeABank's products and services also received recognition and appreciation with the "Credit Card of the Year" award for the SeALady Cashback Card, the Vietnam Digital Awards for the Conversion of credit processes and business processes of the bank, the Top 100 Trusted and Used Products in 2019 for SeAMobile Application and etc.



SOCIAL SECURITY AND SUSTAINABLE DEVELOPMENT

In 2019, in addition to effective business development, following the orientation of the State Bank of Vietnam and the guiding principle of associating business with social responsibility, SeABank always strived to develop sustainably, making contributions to social security activities through several meaningful activities with a total budget of nearly VND 12 billion.

SeABank's volunteer activities were regularly held in localities where the Bank's transaction points were located, including many annual charity programs as well as social security activities as requested of the State Bank, agencies and organizations, therefore SeABank's image had an opportunity to become closer to customers. "For the community" was also one of the 5 core values always instilled by SeABank's employees and was a guideline for all actions that always associate business with social responsibility.

"Spring of Love", "SeABankers for Children", "Citizens Week" and "Warm Blankets in Winter" are SeABank's annual events aimed at poor children and homeless people, families in difficult circumstances and etc with a total budget of billions dong. These activities contributed materially and spiritually to families in difficult circumstances, poor and studious children across the country, expressing a deep spirit of solidarity and humanitarian.



One Day One Smile Foundation brought love to the children in remote areas.

In 2019, once again the program "SeABankers for Children" with the theme "Giving smile – Blooming happiness" attracted the support from all business units across the country. This was reflected in the practical activities of SeABank's branches when giving both physical and mental presents to the disadvantaged children and etc. Besides these gifts, there were also the love and affection of the SeABankers wishing to send more energy to the poor to move on and become a useful person in society.

At the end of 2019, SeABank launched and implemented a series of environmental activities "Let's Go Green with SeABank" with many practical actions, of which tree-planting activities are an important part of this series. In November 2019, SeABank cooperated with the People's Committee of Nghi Xuan district (Ha Tinh) to donate 74,400 trees to regenerate the area of Hong Linh Mountain - the place experiencing a severe forest fire disaster in July this year.



74,400 trees were given to people in Nghi Xuan district, Ha Tinh province, to revive Hong Linh mountain.

Along with the activity series "Let's Go Green with SeABank", from November 18 to November 23, 2019, "Citizens Week 2019" was launched to all SeABankers across the country. This was a social activity organized annually by SeABank since 2010, thereby spreading the beautiful humanity meaning for employees to join hands, share difficulties and clean up environmental sanitation for a prettier society.

"Citizens Week 2019" has been implemented with diverse activities to call for environmental protection, street cleaning and waste collection, decorating green trees at the office, planting trees and etc. Specifically, SeABank employees in Bac Ninh, Quang Ninh, Vinh Phuc, Vung Tau, Hue, Da Nang, Hai Duong, Hai Phong, Kien Giang, Quang Ngai and etc participated cleaning nearly 20 public places such as memorials, parks, beaches and etc contributing to the green, clean and beautiful environment.



SeABankers acted together for the environment and the community.

In line with practical activities, SeABank also continuously implemented many meaningful programs at transaction points across the country such as: Collection of sorted waste, retrofitting trees in the office, giving customers environmental-friendly gifts and etc and receiving the support of a large number of customers and people in the area.

Charities fund was constantly accompanying children, the elderly and the needy

Established in 2015, SeABank's "Dream Nurturing" Scholarship Fund is continuously maintained and developed, supporting poor but studious children with the scholarship of VND 1 million/month/child until when they finish high school, give them the motivation and resources to continue studying. By December 2019, the Fund had sponsored a total of 134 students across the country, many of whom were sponsored through the running tournament "SeABank Run For The Future". The scholarships are raised by SeABank and more than 60 benefactors such as BRG Group, Bob&Renee Parson Fund, PVI, CMC, Hapro, VNPAY and etc.

In 2019, the running tournaments were organized continuously for three months, from June to August and



10 Dream Nurturing scholarships were awarded at each "SeABank Run For The Future" running competition

In 2019, the running tournaments were organized continuously for three months, from June to August and made a strong impression on the community by the beautiful humanitarian meanings as well as the message of improving health, environment protection, family tradition and the spirit of solidarity in the community. Also at 4 tournaments in Hanoi, Hai Phong, Da Nang and Ho Chi Minh City, 41 scholarships for the Dream Nurturing Fund with a value of about VND 3.2 billion were awarded to 41 poor students but very studious and have high academic achievements.

After 5 years of development, the support of the Dream Nurturing Fund for 134 universal life cases reached nearly VND 12 billion and SeABank hopes that these practical actions from SeABank and benefactors will help raise the children's dreams of going to school, continue to fly high, fly further and also promote the spirit of health training for everyone.



The SeARun running series received enthusiastic supports from the BOD of SeABank

In line with the existing social security funds, in 2018, SeABank established the SeALove Fund to support SeABankers families and customers in difficult circumstances with health insurance - SeACare Life Insurance - helping families and children have brighter futures. In 2019, two of VND 38 million SeACare packages were awarded to two families having children with serious illnesses and need assistance.



Lovely Spring- Love Exchange

In addition, the "One Day One Smile" Charity Fund was established in 2010 by SeABank in order to implement the social security and humanitarian activities to help people in difficult circumstances in the society, especially the elderly and children. In 2019, the Fund supported nearly VND 1.1 billion to help and accompany more than 20 cases of families and children in difficulties, supporting people suffering from natural disasters and students in remote areas.

The charity programs were also conducted regularly by SeABank throughout the year and brought the positive results: Spring of Love 2019 on the occasion of the Lunar New Year, SeABankers for Children are implemented in the Mid-Autumn Festival and welcoming the new school year, Citizens Week in November and etc. The activities of the "One Day One Smile" Fund not only gave the poor across the country meaningful practical gifts, but also an opportunity for the SeABank's staff to increase solidarity, built a corporate culture which rich in humanity and towards the common development of the whole community.

Follow to the State Bank of Vietnam's policy of helping the community

SeABank always followed the guidelines and directions of the State Bank of Vietnam as well as responded to the calls of many other agencies and units and implemented social security programs throughout the country, offering practical gifts are confectionery, food supplies for poor children, poor families to cope with pine disease.

For the coordination of implementation of social security programs mobilized by the State Bank of Vietnam, in 2019, SeABank always actively contributed and rapidly implemented the charitable activities as well as focused on business work, spending capital to support domestic individuals and businesses under the direction of the State Bank of Vietnam, setting up risk reserve funds and promoting new products and services to serve customers, namely: Sponsoring the program "Tet for the poor - Ky Hoi 2019" in Thai Nguyen, Nghe An; support to build a house under the program "Dream House" of Vietnamnet newspaper; sponsoring a scholarship fund of VND 70 million for the Banking industry; awarding 2 houses to DK1 rigs soldiers from the Vu A Dinh Scholarship Fund, each house was equivalent to VND 70 million and many charitable activities in all regions of the country and etc.

The smiles of the elderly and young children are the motivation to help the SeABankers not afraid of the long and hard journey to the place, handing over gifts.

Being aware of social responsibility is one of the important factors for the bank's far-reaching development, SeABank always strives to maintain its sustainability development. However, to achieve these desirable achievements, it is impossible not to mention the companionship and positive response of nearly 4,000 employees - the SeABankers are always dynamic and creative.

In the coming years, especially the strategic period of 2020 - 2025, SeABank and all employees are determined to build the Bank to be more favorite, stronger and having more prosperity.



FINANCIAL STATEMENTS IN 2019

INDEPENDENT AUDITORS' REPORT

CONSOLIDATED BALANCE SHEET

REPORT OF CONSOLIDATED BUSINESS RESULTS

REPORT OF CONSOLIDATED CASH FLOW

INDEPENDENT AUDITORS' REPORT

To: **The Shareholders
The Board of Directors and Board of Management
Southeast Asia Commercial Joint Stock Bank**

We have audited the accompanying consolidated financial statements of Southeast Asia Commercial Joint Stock Bank (the "Bank"), prepared on 16 March 2020 as set out from page 05 to page 50, which comprise the consolidated balance sheet as at 31 December 2019, the consolidated income statement and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Board of Management's Responsibility for the Consolidated Financial Statements

The Board of Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to consolidated financial reporting and for such internal control as the Board of Management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Bank's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Bank as at 31 December 2019, and its financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to consolidated financial reporting.



Khuc Thi Lan Anh
Deputy General Director
Audit Practicing Registration Certificate
No. 0036-2018-001-1

DELOITTE VIETNAM COMPANY LIMITED

16 March 2020
Hanoi, S.R. Vietnam

Pham Tuan Linh
Auditor
Audit Practicing Registration Certificate
No. 3001-2019-001-1

CONSOLIDATED BALANCE SHEET

As at 31 December 2019

Unit: million VND

NO. ASSETS	Closing balance	Opening balance
A. ASSETS		
I. Cash, gold and gemstones	1,290,009	1,020,865
II. Balances with the State Bank of Vietnam ("SBV")	3,231,833	1,704,282
III. Placements with and loans to other credit institutions	25,399,935	19,139,676
1. Placements with other credit institutions	24,135,256	16,376,487
2. Loans to other credit institutions	1,264,679	2,763,189
IV. Trading securities	1,262,704	7,221,868
1. Trading securities	1,310,696	7,305,621
2. Provisions for impairment of trading securities	(47,992)	(83,753)
V. Derivatives financial instruments and other financial assets	33,417	
VI. Loans to customers	97,484,362	83,008,343
1. Loans to customers	98,613,839	83,910,159
2. Provisions for credit losses of loans to customers	(1,129,477)	(901,816)
VII. Debt purchasing		
1. Purchased debt	-	32,201
2. Provisions for credit risk of purchased debts	-	(41,832)
		(9,631)
VIII. Investment securities	20,654,282	20,533,761
1. Available-for-sale investment securities	20,368,222	17,839,505
2. Held-to-maturity investment securities	319,364	3,858,617
3. Provisions for impairment of investment securities	(33,304)	(1,164,361)
IX. Long-term investments, capital contribution	120,759	205,729
3. Investments in associates	-	72,000
4. Other long-term investments	147,848	191,423
5. Provisions for impairment of long-term investments	(27,089)	(57,694)
X. Fixed assets	770,572	775,512
1. Tangible fixed assets	211,740	223,486
a. Cost	630,071	603,837
b. Accumulated depreciation	(418,331)	(380,351)
2. Intangible assets	558,832	552,026
a. Cost	696,981	671,058
b. Accumulated amortization	(138,149)	(119,032)
XI. Investment property	241,518	239,893
a. Cost	248,295	245,769
b. Accumulated depreciation	(6,777)	(5,876)
XII. Other assets	6,908,897	6,605,060
1. Other receivables	1,134,339	1,316,732
2. Interest and fee receivables	3,380,276	2,842,938
3. Other assets	2,421,265	2,460,013
- In which: Goodwill	623,048	694,254
4. Provisions for impairment of other balance sheet assets	(26,983)	(14,623)
TOTAL ASSETS	157,398,288	140,487,190

* Consolidated balance sheet as of December 31, 2019, continued

Unit: million VND

NO. ITEMS	Closing balance	Opening balance
B LIABILITIES AND OWNERS' EQUITY		
I Borrowings from the Government and the SBV	238,592	7,282,152
II Deposits and borrowings from other credit institutions	31,469,651	29,248,786
1 Deposits from other credit institutions	21,274,592	20,335,937
2 Borrowings from other credit institutions	10,195,059	8,912,849
III Deposits from customers	95,727,318	84,344,557
IV Derivative financial instruments and other financial liabilities	-	70,230
V Grants, trusted funds and borrowings at risk of credit institutions	1,020	1,020
VI Valuable papers issued	15,679,180	8,105,000
VII Other liabilities	3,356,685	3,133,940
1 Accrued fees and interest expenses	3,019,412	2,766,520
2 Other payables and liabilities	337,273	367,420
TOTAL LIABILITIES	146,472,446	132,185,685
VIII Owners' equity	10,925,842	8,301,505
1 Capital of credit institutions	9,369,000	7,688,000
a Charter capital	9,369,000	7,688,000
2 Reserves	231,990	194,795
3 Retained earnings	1,324,852	418,710
TOTAL LIABILITIES AND OWNERS' EQUITY	157,398,288	140,487,190

OFF-BALANCE SHEET ITEMS

NO. ITEMS	Closing balance	Opening balance
1 Loan guarantees	101,349	101,747
2 Foreign exchange commitments		
Foreign currency purchase commitments	3,999,584	14,218,893
Foreign currency sale commitments	3,373,657	14,217,592
Cross currency swap purchase commitments	55,137,961	28,897,017
Cross currency swap sale commitments	51,524,978	28,991,776
3 Letters of credit commitments	572,337	706,051
4 Other guarantees	4,653,959	3,889,707
5 Other commitments	4,987,983	8,434,600

Ms. Nghiem Thi Thu Nga
Preparer

Ms. Nguyen Thi Hoai Phuong
Chief Accountant



Ms. Nguyen Thi Thi Huong
Deputy General Director

March 16, 2020

CONSOLIDATED INCOME STATEMENT

For the year ended 31 December 2019

Unit: million VND

NO. ITEMS	Current year	Prior year
1. Interest and similar income	10,208,207	8,659,444
2. Interest and similar expenses	(7,313,638)	(6,322,331)
I. Net interest income	2,894,569	2,337,113
3. Income from services	523,230	301,024
4. Expenses on services	(187,744)	(115,173)
II. Net profit from services	335,486	185,851
III. Net gain from trading foreign currencies	10,301	32,258
IV. Net gain from trading securities	171,124	49,672
V. Net gain from trading investment securities	235,002	184,706
5. Other operating income	1,676,931	29,392
6. Other operating expenses	(143,225)	(9,305)
VI. Net profit from other activities	1,533,706	20,087
VII. Income from capital contribution, equity investments	30,625	1,994
VIII. Operating expenses	(1,988,350)	(1,632,860)
IX. Net profit from operating activities before credit provision expenses	3,222,463	1,178,821
X. Provision expenses for credit losses	(1,831,765)	(556,384)
XI. Profit before corporate income tax	1,390,698	622,437
7. Corporate income tax expenses	(292,246)	(129,091)
XII. Current corporate income tax expenses	(292,246)	(129,091)
XIII. Profit after corporate income tax	1,098,452	493,346
XIV. Basic earnings per share (VND)	1,324	783

Ms. Nghiem Thi Thu Nga
Preparer

Ms. Nguyen Thi Hoai Phuong
Chief Accountant



Ms. Nguyen Thi Thi Huong
Deputy General Director

March 16, 2020

CONSOLIDATED CASH FLOW STATEMENT

FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2019

Unit: million VND

NO. ITEMS	Current year	Prior year
CASH FLOWS FROM OPERATING ACTIVITIES		
01 Interest and similar income received	9,665,869	8,343,246
02 Interest and similar expenses paid	(7,060,746)	(5,353,376)
03 Income from services	335,013	189,480
04 Net cash from dealing in foreign currencies, gold and trading securities	399,698	271,939
05 Other income	1,520,787	3,448
06 Receipts from debts written-off or paid off by risk fund	13,455	17,070
07 Payments to employees and for operating management	(1,959,284)	(1,551,687)
08 Corporate income tax paid	(234,669)	(75,021)
Operating profit before movements in assets and working capital	2,680,123	1,845,099
Movement in operating assets	(8,947,831)	(14,998,024)
09 Changes in placements with and loans to other credit institutions	1,498,510	(701,539)
10 Changes in securities trading	5,207,761	(1,838,178)
11 Changes in derivatives and other financial assets	(103,647)	-
12 Changes in loans to customers	(12,920,027)	(12,576,399)
13 Changes in provisions for credit losses of loans to customers	(2,847,294)	(202,924)
14 Changes in other operating assets	216,866	321,016
Movement in operating liabilities	14,046,040	11,998,597
15 Changes in borrowings from the Government and State Bank of Vietnam	(7,043,560)	6,971,394
16 Changes in deposits and borrowings from other credit institutions	2,220,865	(3,352,720)
17 Changes in deposits from customers (including State Treasury)	11,382,761	4,303,088
18 Changes in valuable papers (excluding issued valuable papers charged into financial activities)	7,574,180	4,377,000
19 Changes in grants, trusted funds and borrowings at risk of credit institutions	-	(393)
20 Changes in derivatives and other financial liabilities	-	81,141
21 Changes in other operating liabilities	(88,206)	(380,913)

* Consolidated cash flow statement as of December 31, 2019, continued

Unit: million VND

STT ITEMS	Current year	Prior year
I Net cash generated by/(used in) operating activities	7,778,332	(1,154,328)
CASH FLOWS FROM INVESTING ACTIVITIES		
01 Acquisition of fixed assets	(53,262)	(31,012)
02 Acquisition of investment properties	(8,749)	(9,882)
03 Proceeds from sales, disposal of fixed assets	6,696	26,598
04 Payments for equity investments in other entities	-	(688,500)
05 Proceeds from equity investments in other entities	141,993	1,123
06 Dividends and profits received from long-term investments and capital contribution	9,454	1,994
II Net cash generated by/(used in) investing activities	96,132	(699,679)
CASH FLOWS FROM FINANCING ACTIVITIES		
01 Increase in share capital from issuing stocks	1,681,000	1,642,640
III Net cash generated by financing activities	1,681,000	1,642,640
IV Net increase/(decrease) in cash	9,555,464	(211,367)
V Cash and cash equivalents at the beginning of the year	19,101,634	19,313,001
VI Cash and cash equivalents at the end of the year	28,657,098	19,101,634

Ms. Nghiem Thi Thu Nga
Preparer

Ms. Nguyen Thi Hoai Phuong
Chief Accountant



Ms. Nguyen Thi Thi Huong
Deputy General Director

March 16, 2020



BUSINESS ORIENTATION IN 2020

With the core development strategy of "Becoming the No.1 digital bank in Vietnam", SeABank is constantly innovating and creating its new financial products based on digital technology to meet the increasing demands of its customers. SeABank continues to implement the measures to improve business performance, operational efficiency and reduce costs while implementing the projects with foreign partner consultancy to strengthen internal management capacity such as risk management, information technology and human resource management.

SeABank's business goals in 2020 are as follows:

- Concentrate and speed up service charges and non-interest revenues;
- Improve profit margin of segment/product; focus on developing new products/highly profitable products and products consistent with customers' needs;
- Optimize operating costs, focus on key technology projects, integrated utilities on technology platforms, towards digital banking and digital convergence strategies;
- Diversify lending products, develop unsecured loan products;
- Increase asset quality and bad debts management capacity; thoroughly handle non-performing loans.

SOME FINANCIAL TARGETS FOR 2020

- Growth of Total assets: expected growth of 12%, reaching VND 175.6 trillion by the end of 2020;
- Growth of Customer deposits and Valuable papers: net growth of approximately VND 15.3 trillion, equivalent to a growth of 13.8% compared to 2019;
- Growth of Outstanding credit: net growth of VND 13.99 trillion, equivalent to growth of 13.6% compared to 2019;
- Bank's before tax profits: planned at VND 1,506 billion;
- NPL ratio controlled under regulations is less than 3%.



TRANSACTION NETWORK & CORRESPONDENT

TRANSACTION NETWORK
CORRESPONDENT BANK NETWORK

NORTH		
Outlet	Address	Tel
1 SeABank Operations Center	25 Tran Hung Dao, Hoan Kiem, Hanoi	024.39448688
2 SeABank Ha Noi	12 - 14 Tran Nhat Duat, Hoan Kiem, Hanoi	024.39436555
3 SeABank Ho Guom	89 Dinh Tien Hoang, Hoan Kiem, Hanoi	024.39386946
4 SeABank Lan Ong	47 Lan Ong, Hoan Kiem, Hanoi	024.39233974
5 SeABank Tran Phu	5 Tran Phu, Ba Dinh, Hanoi	024.37475934
6 SeABank Nguyen Huu Huan	104 Nguyen Huu Huan, Ly Thai To, Hoan Kiem, Hanoi	024.62701188
7 SeABank Le Thai To	120 Hang Trong, Hoan Kiem, Hanoi	024.39448688
8 SeABank Dai An	PVI Tower, 168 Tran Thai Tong, Cau Giay, Ha Noi	024.62690696
9 SeABank Ho Tung Mau	102 Ho Tung Mau, Mai Dich, Cau Giay, Hanoi	024.37921361
10 SeABank Ham Nghi	B1-08, Green Center, Cau Dien, Nam Tu Liem, Hanoi	024.62692526
11 SeABank My Dinh	B5-3, B5 My Dinh Urban area 1, Cau Dien, Nam Tu Liem, Hanoi	024.62872800
12 SeABank Dai Kim	15B Dai Kim, Hoang Mai, Hanoi	024.35334109
13 SeABank Trung Hoa	150 Vu Pham Ham, Yen Hoa, Cau Giay, Hanoi	024.35640161
14 SeABank Tran Duy Hung	170 Tran Duy Hung, Cau Giay, Ha Noi	024.62561188
15 SeABank Dao Tan	62 Dao Tan, Cong Vi, Ba Dinh, Hanoi	024.37345848
16 SeABank Dong Da	324 Tay Son, Dong Da, Hanoi	024.62823333
17 SeABank Nguyen Ngoc Nai	89 Nguyen Ngoc Nai, Thanh Xuan, Hanoi	024.62851399
18 SeABank Nguyen An Ninh	116 Nguyen An Ninh, Hoang Mai, Hanoi	024.36628315
19 SeABank Vinh Hoang	1st floor Tien Phu Building, 8-3 A, Vinh Hoang, Hoang Mai, Hanoi	024.36230689
20 SeABank Kim Lien	436 Xa Dan, Dong Da, Hanoi	024.62823333
21 SeABank Kham Thien	142 Le Duan, Dong Da, Hanoi	024.35187381
22 SeABank Ton That Tung	1st floor, A12 building, Khuong Thuong, Dong Da, Hanoi	024.62823333
23 SeABank Ho Dac Di	1st floor, 156 Xa Dan II, Dong Da, Hanoi	024.35334109
24 SeABank Bach Mai	350 Bach Mai, Hai Ba Trung, Hanoi	024.36274925
25 SeABank Tran Khat Chan	270 Tran Khat Chan, Thanh Nhan, Hai Ba Trung, Hanoi	024.36230689
26 SeABank Van Xuan	38 Yet Kieu, Cua Nam, Hoan Kiem, Hanoi	024.62823333
27 SeABank Han Thuyen	21 Han Thuyen, Pham Dinh Ho, Hai Ba Trung, Hanoi	024.39727824
28 SeABank Ba Trieu	57 Ba Trieu, Hoan Kiem, Hanoi	024.39440250
29 SeABank Cau Giay	Oriental West lake building, 174 Lac Long Quan, Buoi, Tay Ho, Hanoi	024.37914507
30 SeABank Nguyen Khanh Toan	102 - N2 - A2 Nguyen Khanh Toan, Cau Giay, Hanoi	024.62831075
31 SeABank Lac Long Quan	12/1, Nghia Tan, Cau Giay, Hanoi	024.37591041
32 SeABank Thang Long	448 Hoang Hoa Tham, Tay Ho, Hanoi	024.32474332
33 SeABank Tay Ho	249 Hoang Quoc Viet, Cau Giay, Hanoi	024.39448675
34 SeABank Xuan La	D10-107XL, 107 Xuan La, Xuan Tao, Bac Tu Liem, Hanoi	024.62581166
35 SeABank Yan Phu	151 Yen Phu, Tay Ho, Hanoi	024.37153366
36 SeABank Soc Son	44, B2, Soc Son, Hanoi	024.36230689
37 SeABank Quan Thanh	188 Quan Thanh, Ba Dinh, Hanoi	024.39274108
38 SeABank Thanh Xuan	Artemis building, 3 Le Trong Tan, Thanh Xuan, Hanoi	024.36230689
39 SeABank Lang Ha	22 Lang Ha, Dong Da, Hanoi	024.37764233
40 SeABank Lang Thuong	74 Chua Lang, Lang Thuong, Dong Da, Hanoi	024.37759537
41 SeABank Thanh Cong	14 Lang Ha, Ba Dinh, Hanoi	024.62691188
42 SeABank Thai Thinh	139 Yen Lang, Thinh Quang, Dong Da, Hanoi	024.35627465
43 SeABank Hao Nam	96 Hao Nam, O Cho Dua, Dong Da, Hanoi	024.37345848
44 SeABank Doi Can	225 Doi Can, ba Dinh, Hanoi	024.37236171
45 SeABank Ha Dong	150 Tran Phu, Mo Lao, Ha Dong, Hanoi	024.63251188
46 SeABank Kim Van	1st floor, CT12B building, Kim Van - Kim Lu urban, Dai Kim, Hoang Mai, Hanoi	024.63251188
47 SeABank Van Quan	108 Nguyen Khuyen, Van Quan, Ha Dong, Hanoi	024.63251188
48 SeABank Ngoc Hoi	267 Ngoc Hoi, Van Dien, Thanh Tri, Ha Noi	024.63251188
49 SeABank Long Bien	339 Nguyen Van Cu, Long Bien, Hanoi	024.38729532
50 SeABank Ngo Gia Tu	487 Ngo Gia Tu, Long Bien, Hanoi	024.38729533
51 SeABank Ngoc Lam	278 Ngoc Lam, Long Bien, Hanoi	024.38736432
52 SeABank Sai Dong	1st floor, Sunrise building 3A, Sai Dong Urban Area, Long Bien, Hanoi	024.38729534
53 SeABank Gia Lam	73 Ngo Xuan Quang, Chau Quy, Gia Lam, Hanoi	024.38729 535
54 SeABank Hai Phong	15 Minh Khai, Hong Bang, Hai Phong	0225.3747878
55 SeABank Tran Nguyen Han	227C Tran Nguyen Han, Le Chan, Hai Phong	0225.3782500
56 SeABank Ton Dan	37 Ton Dan, Hong Bang, Hai Phong	0225.3831407
57 SeABank Le Chan	259 Hai Ba Trung, Le Chan, Hai Phong	0225.3711166

NORTH		
Outlet	Address	Tel
58 SeABank To Hieu	227 To Hieu, Le Chan, Hai Phong	0225.3610406
59 SeABank Hang Kenh	181 Hang Kenh, Le Chan, Hai Phong	0225.3612966
60 SeABank Hong Bang	39-41 Dien Bien Phu, Minh Khai, Hong Bang, Hai Phong	0225.3921193
61 SeABank Hai An	17/B1/7B Le Hong Phong, Dong Khe, Ngo Quyen, Hai Phong	0225.3260088
62 SeABank Le Loi	54 Le Loi, Ngo Quyen, Hai Phong	0225.3655919
63 SeABank Hai Dang	162 Da Nang, Ngo Quyen, Hai Phong	0225.3650637
64 SeABank Lach Tray 1	198 Lach Tray, Ngo Quyen, Hai Phong	0225.3641049
65 SeABank Lach Tray 2	286 Lach Tray, Ngo Quyen, Hai Phong	02253847361
66 SeABank Le Thanh Tong	508 Le Thanh Tong, Van My, Ngo Quyen, Hai Phong	0225.3735710
67 SeABank Quang Ninh	476 - 478 Nguyen Van Cu, Hong Hai, Ha Long, Quang Ninh	0225.3654298
68 SeABank Cam Pha	662 Tran Phu, Cam Thach, Cam Pha, Quang Ninh	0203.3525388
69 SeABank Ha Long	361 - 363 Le Thanh Tong, Ha Long, Quang Ninh	0203.3525388
70 SeABank Bac Ninh	CC04 Ly Thai To, Ninh Xa, Bac Ninh	0203.3556676
71 SeABank Tien An	173 Nguyen Gia Thieu, Tien An, Bac Ninh	0222.3896272
72 SeABank Tu Son	236 Tran Phu, Tu Son, Bac Ninh	0222.3896193
73 SeABank Lim	102 Ly Thuong Kiet, Lim town, Tien Du, Bac Ninh	0222.3896193
74 SeABank Hai Duong	122C - 124A Thong Nhat, Le Thanh Nghi, Hai Duong	0222.3896193
75 SeABank Nguyen Luong Bang	50-52 Nguyen Luong Bang, Hai Duong	0220.3849999
76 SeABank Hai Tan	677 Le Thanh Nghi, Hai Tan, Hai Duong	0220.3893966
77 SeABank Sao Do	10 Nguyen Trai 1, Sao Do, Chi Linh, Hai Duong	0220.3864899
78 SeABank Kim Thanh	20, 20/9 street, Dong Van, Phu Thai, Kim Thanh, Hai Duong	0220.3594444
79 SeABank Gia Loc	286 Nguyen Che Nghia, Gia Loc, Hai Duong	0220.3561788
80 SeABank Thanh Dong	123 Chi Lang, Nguyen Trai, Hai Duong	0220.3717456
81 SeABank Vinh Phuc	04 Me Linh, Vinh Yen, Vinh Phuc	0220.3848989
82 SeABank Vinh Yen	125 Ngo Quyen, Vinh Yen, Vinh Phuc	0211.3696 666
83 SeABank Thai Nguyen	65 Hoang Van Thu, Phan Dinh Phung, Thai Nguyen	0211.3696 666
84 SeABank Pho Yen	87, residential area 5, Ba Hang, Pho Yen town, Thai Nguyen	0208.3659268
85 SeABank Dai Tu	Model urban area 1, Hung Son town, Dai Tu, Thai Nguyen	0208.3663.868

CENTRAL		
Outlet	Address	Tel
1 SeABank Da Nang	373 Nguyen Van Linh, Hai Chau, Da Nang	0236.3584360
2 SeABank Hoang Dieu	22 - 22A Hoang Dieu, Hai Chau, Da Nang	0236.3651397
3 SeABank Nui Thanh	104 -106 -108 Nui Thanh, Hai Chau, Da Nang	0236.3632632
4 SeABank Tuyen Son	1254 Xo Viet Nghe Tinh, Hai Chau, Da Nang	0236.3782777
5 SeABank Dien Bien Phu	505-507 Dien Bien Phu, Thanh Khe, Da Nang	0236.3727333
6 SeABank Ly Thuong Kiet	F. Home building 16 Ly Thuong Kiet, Hai Chau, Da Nang	0236.3830444
7 SeABank Le Duan	269 - 271 Le Duan, Thanh Khe, Da Nang	0236.3896555
8 SeABank Nha Trang	42 Yersin, Van Thang, Nha Trang, Khanh Hoa	0258.3819003
9 SeABank Cam Ranh	2142 - 2144 Hung Vuong, Cam Loc, Cam Ranh	0258.3955800
10 SeABank Le Hong Phong	406 Le Hong Phong, Phuoc Long, Nha Trang	0258.3880488
11 SeABank Vinh Hai	10A/2/4, Vinh Hai, Nha Trang	0258.3835588
12 SeABank My Ca	371 Hung Vuong, My Ca, Cam Ranh, Khanh Hoa	0258.3973977
13 SeABank Dien Khanh	261 Lac Long Quan, Dien Khanh, Khanh Hoa	0258.3852852
14 SeABank Dak Lak	35-37 Phan Chu Trinh, Buon Ma Thuoc, Dak Lak	0262.3898888
15 SeABank Buon Don	15 Tan Hoa, Buon Don, Dak Lak	0262.3982828
16 SeABank Quang Phu	121 Hung Vuong, Quang Phu town, Cu M'gar, Dak Lak	0262.3928686
17 SeABank Krong Nang	154 Nguyen Tat Thanh, Krong Nang, Dak Lak	0262 3855557
18 SeABank Nghe An	15 Quang Trung, Vinh, Nghe An	0238.3542668
19 SeABank Le Nin	32 Le Nin, Vinh, Nghe An	0238.3576.686
20 SeABank Nguyen Sy Sach	2 Nguyen Sy Sach, Vinh, Nghe An	0238.3544333
21 SeABank Nguyen Van Cu	288 Nguyen Van Cu, Hung Binh, Vinh, Nghe An	0238.3542668
22 SeABank Nguyen Thi Minh Khai	18 Nguyen Thi Minh Khai, Hung Binh, Vinh, Nghe An	0238.3699456
23 SeABank Thanh Hoa	03+04, 19 Phan Chu Trinh, Dien Bien, Thanh Hoa	0237.3857575
24 SeABank Lam Son	47 Le Huu Lap, lam Son, Thanh Hoa	0237.3888628/919
25 SeABank Truong Thi	753 Ba Trieu, Truong Thi, Thanh Hoa	0237.3857575
26 SeABank Dong Son	196 Le Lai, Dong Son, Thanh Hoa	0237.3857575
27 SeABank Binh Dinh	04-06-08 Y Lan, Quy Nhon, Binh Dinh	0255.3811455

CENTRAL		
Outlet	Address	Tel
28 SeABank Phu My	135B Quang Trung, Phu My, Binh Dinh	0255.3811455
29 SeABank Quang Ngai	111 Phan Chu Trinh, Quang Ngai	0255.3737999
30 SeABank Truong Quang Trong	408 Nguyen Van Linh, Quang Ngai	0255.3737999
31 SeABank Dong Cat	Civil Group 1, Mo Duc, Quang Ngai	0255.3737 999
32 SeABank Duc Pho	428 Nguyen Nghiem, Quang Ngai	0255.3737 999
33 SeABank Hue	23 Hanoi, Phu Nhuan, Hue City, Thua Thien Hue	0234.3948688
34 SeABank Ha Tinh	144B Tran Phu, Nguyen Du, Ha Tinh	0239.3767272
35 SeABank Thanh Sen	06 Ham Nghi, Ha Tinh	0239.3767575

SOUTH		
Outlet	Address	Tel
1 SeABank Ho Chi Minh	180 Nguyen Thi Minh Khai, Distric 3, Ho Chi Minh	02838240700
2 SeABank PGD Thu Duc	691 Kha Van Can, Thu Duc, Ho Chi Minh	028.62806264
3 SeABank District 1	1st floor Horizon Commercial Building-214 Tran Quang Khai, District 9 Ho Chi Minh	028.62990214
4 SeABank Botanic	312 Nguyen Thuong Hien, Phu Nhuan, Ho Chi Minh	028.35500010
5 SeABank Bach Dang	1st floor NICE Building - 467 Dien Bien Phu, Ward 25, Binh Thanh, Ho Chi Minh	028.35119326
6 SeABank Khanh Hoi	237 Khanh Hoi, District 4, Ho Chi Minh	028.62619388
7 SeABank Le Quang Dinh	572 Le Quang Dinh, Go Vap, Ho Chi Minh	028.62957836
8 SeABank Nguyen Cong	396 - 398 Nguyen Cong Tru, Ong Lanh, District 1, Ho Chi Minh	028.39143697
9 SeABank Sai Gon	78 - 80 Cach Mang Thang 8, District 3, Ho Chi Minh	028.39333232
10 SeABank Hung Vuong	108 Ly Thuong Kiet, Ward 7, District 10, Ho Chi Minh	028.62611748
11 SeABank District 11	1024-1026 3/2 Street, District 11, Ho Chi Minh	28.62934373
12 SeABank Tran Hung Dao	859 Tran Hung Dao, District 5, Ho Chi Minh	028.39246920
13 SeABank District 10	320 - 322 3/2 Str., District 10, Ho Chi Minh	028.38626955
14 SeABank Phu Hung	Petroland Tower Building, 12 Tan Trao, Tan Phu, District 7, Ho Chi Minh	028.54135256
15 SeABank Da Kao	60 Nguyen Dinh Chieu Building, Da Kao, District 1, Ho Chi Minh	028.39118243
16 SeABank Le Van Sy	344 Le Van Sy, District 3, Ho Chi Minh	028.62909173
17 SeABank Tan Binh	197 -199 Ly Thuong Kiet, Ward 6, Tan Binh, Ho Chi Minh	028.38637439
18 SeABank Au Co	882 Au Co, Tan Binh, Ho Chi Minh	028.62574844
19 SeABank Cong Hoa	266 Cong Hoa, Tan Binh, Ho Chi Minh	028.62922054
20 SeABank Hoa Binh	699 Le Trong Tan, Binh Tan, Ho Chi Minh	02837654887
21 SeABank Phu My Hung	PV Gas Tower, 673, Nguyen Huu Tho, Phuoc Kien, Nha Ba, Ho Chi Minh	028.37840300
22 SeABank District 7	169 Nguyen Thi Thap, Tan Phu, Quan 7, Ho Chi Minh	028.62870621
23 SeABank District 8	24-26, 9A Str., Binh Hung, Binh Chanh, Ho Chi Minh	028. 62664152
24 SeABank Tan Phu	166 Luy Ban Bich, Tan Thoi Hoa, Tan Phu, Ho Chi Minh	02839611900
25 SeABank Phu Lam	27D, Kinh Duong Vuong, District 6, Ho Chi Minh	02836670827
26 SeABank Tan Phat	295 - 297 Minh Phung, Ward 2, District 11, Ho Chi Minh	028.39695207
27 SeABank Binh Tan	264 Vanh Dai Trong, Binh Tri Dong, Binh Tan, Ho Chi Minh	028.62602663
28 SeABank Tan Thanh	8 Truong Son, Tan Binh, Ho Chi Minh	028 38488087
29 SeABank Nguyen Thai Son	203 Nguyen Thai Son, Go Vap, Ho Chi Minh	028.62957558
30 SeABank Binh Duong	203 Yersin, Thu Dau 1, Binh Duong	0274.3716055
31 SeABank Thu Dau Mot	254 Binh Duong, Phu Hoa, Thu Dau Mot, Binh Duong	0274.6250874
32 SeABank Di An	6A/10 Binh Minh, Di An, Binh Duong	0274.3796895
33 SeABank So Sao	1545/12/2 Binh Duong, Hiep An, Thu Dau Mot, Binh Duong	0274.3585667
34 SeABank Vung Tau	270 Le Loi, Vung Tau, Ba Ria - Vung Tau	0254. 3626 888
35 SeABank Ba Ria	54 Nguyen Tat Thanh, Ba Ria, Ba Ria - Vung Tau	0254.3717530
36 SeABank Sao Mai	171 Le Hong Phong, Ward 7, Ba Ria - Vung Tau	0254.3577408
37 SeABank Trung Nhi	27 - 29 - 31 Trung Nhi, Ward 1, Ba Ria - Vung Tau	0254.3513263
38 SeABank Dong Nai	823-825 Pham Van Thuan, Bien Hoa, Dong Nai	0251.6290.900
39 SeABank Ho Nai	726-1A Route, Bien Hoa, Dong Nai	0251.3989988
40 SeABank Can Tho	26-28 Nguyen An Ninh, Ninh Kieu, Can Tho	0292.6252666
41 SeABank Xuan Khanh	301- 30/4 Street, , Ninh Kieu, Can Tho	0292.3754686
42 SeABank An Giang	317 Tran Hung Dao, Long Xuyen, An Giang	0296.6250405
43 SeABank Kien Giang	204 Nguyen Trung Truc, Rach Gia, Kien Giang	0297.6251.068
44 SeABank Tien Giang	59 - 60 - 61 Dinh Bo Linh, My Tho, Tien Giang	0273. 3989888
45 SeABank Ca Mau	125 - 127, Nguyen Tat Thanh, Ca Mau	0290.3662266

ALGERIA

Banque Al-Baraka d'Algerie*

AUSTRALIA

Australia and New Zealand Banking Group Limited (ANZ Bank)*

Commonwealth Bank of Australia*

KEB Hana Bank Co., Ltd., Sydney Branch

AUSTRIA

Erste Group Bank AG*

Erste Bank der oesterreichischen Sparkassen AG*

Societe Generale, Vienna Branch

BAHRAIN

KEB Hana Bank Co., Ltd., Manama Branch

BANGLADESH

Islami Bank Bangladesh Ltd.*

BELARUS

Joint Stock Company Belagroprombank*

Joint Stock Company 'Savings Bank 'Belarusbank'*

BELGIUM

BNP Paribas Fortis SA/NV*

Societe Generale, Brussels Branch

BENIN

Societe Generale Benin*

BULGARIA

United Bulgarian Bank AD*

BRAZIL

Banco KEB Hana do Brasil S.A.*

Banco Societe Generale Brasil S.A.*

CAMBODIA

ACLEDA Bank Plc.*

Canadia Bank Plc*

Foreign Trade Bank of Cambodia*

CANADA

KEB Hana Bank Canada*

National Bank of Canada*

CHINA

Agricultural Bank of China Limited*

Axis Bank Ltd., Shanghai Branch

Bank of Anshan Co., Ltd.*

Bank of Beijing Co., Ltd.*

Bank of Jiangsu Co., Ltd.*

Bank of Nanjing*

Bank of Ningbo Co., Ltd.*

Bank of Ruifeng*

China Construction Bank Corporation*

China Guangfa Bank Co., Ltd.*

China Merchants Bank Co., Ltd.*

KEB Hana Bank (China) Co., Ltd.*

Hankou Bank Co Ltd*

Hua Xia Bank Co., Ltd.*

Huishang Bank Corporation Ltd*

Industrial and Commercial Bank of China Limited (ICBC)*

Industrial Bank Co., Ltd.*

Industrial Bank of Korea (China) Limited*

JiLin JiuTai Rural Commercial Bank Co., Ltd.*

Ningbo Yinzhou Rural Commercial Bank Co., Ltd. (Yinzhou Bank)*

Ping An Bank Co., Ltd.*

UniCredit S.p.A, Shanghai Branch

Wells Fargo Bank N.A., Shanghai Branch

Woori Bank (China) Ltd.*

Xiamen International Bank Co., Ltd.*

Zhejiang Chouzhou Commercial Bank Co., Ltd.*

Zhejiang Mintai Commercial Bank Co., Ltd.*

Zhejiang Tailong Commercial Bank Co., Ltd.*

CROATIA

Erste & Steiermarkische Bank d.d.*

CZECH REPUBLIC

Ceska Sporitelna A.S.*

Komerčni Banka A.S.*

EGYPT

Arab African International Bank*

Bank of Alexandria S.A.E*

Banque Du Caire S.A.E*

Banque Misr S.A.E*

Emirates National Bank of Dubai S.A.E*

Export Development Bank of Egypt*

ENGLAND

KEB Hana Bank Co., Ltd., London Branch

Societe Generale, London Branch

Wells Fargo Bank N.A., London Branch

Woori Bank Co., Ltd., London Branch

FRANCE

Credit du Nord S.A.*

Banque Federative du Credit Mutuel (BFCM)*

Credit Industriel et Commercial S.A. (CIC)*

KEB Hana Bank Co., Ltd., Paris Branch

Credit Lyonnais S.A.*

Societe Generale*

GERMANY

Citibank Europe Plc, Frankfurt am Main Branch

DB Privat- und Firmenkundenbank AG*

Deutsche Bank AG*

Deutsche Zentral-Genossenschaftsbank (DZ Bank AG)*

Deutsche Zentral-Genossenschaftsbank (DZ Bank AG),

Karlsruhe Branch*

Deutsche Zentral-Genossenschaftsbank (DZ Bank AG),

Stuttgart Branch*

J.P. Morgan AG*

KEB Hana Bank (D) AG*

Norddeutsche Landesbank Girozentrale*

ODDO BHF AG*

Oldenburgische Landesbank AG*

Oldenburgische Landesbank AG, Bremen Branch
Societe Generale, Frankfurt am Main Branch
Sparkasse KoelnBonn*
UniCredit Bank AG*

GREECE

Piraeus Bank S.A.*

HONGKONG

ABN Amro Bank N.V., Hong Kong Branch
Axis Bank Ltd., Hong Kong Branch
BNP Paribas S.A., Hong Kong Branch
Citibank N.A., Hong Kong Branch
Erste Group Bank AG, Hong Kong Branch
Habib Bank Zurich (Hong Kong) Limited*
KEB Hana Bank Co., Ltd., Hong Kong Branch
Shinhan Bank Co., Ltd., Hong Kong Branch
UniCredit Bank AG, Hong Kong Branch
Wells Fargo Bank N.A., Hong Kong Branch

HUNGARY

Erste Bank Hungary Zrt*

INDIA

Axis Bank Ltd.*
Mashreqbank PSC, Mumbai Branch
Societe Generale, Mumbai Branch

INDONESIA

PT Bank CIMB Niaga Tbk*
PT Bank Mega Tbk*
PT Bank QNB Indonesia Tbk*

ITALY

BPER Banca S.p.A.*
Banco BPM S.p.A., Milan Branch*
Iccrea Banca - Istituto Centrale del Credito Cooperativo S.p.A.*
Societe Generale, Milan Branch
UniCredit S.p.A.*

JAPAN

KEB Hana Bank Co., Ltd., Tokyo Branch
Mizuho Bank Ltd.*
Resona Bank Ltd.*
Societe Generale, Tokyo Branch
Sumitomo Mitsui Banking Corporation*
The Gifu Shinkin Bank*
The Michinokubank Ltd.*
The Ogaki Kyoritsu Bank Ltd.*
UniCredit Bank AG, Tokyo Branch
Wells Fargo Bank N.A., Tokyo Branch

JORDAN

Arab Jordan Investment Bank*

KOREA

Industrial Bank of Korea*
KEB Hana Bank Co., Ltd.*
Kookmin Bank Co., Ltd.*
Suhyup Bank*
Nonghyup Bank*
Shinhan Bank Co., Ltd.*
The Busan Bank Co., Ltd.*
Wells Fargo Bank N.A., Seoul Branch
Woori Bank Co., Ltd.*

KUWAIT

Commercial Bank of Kuwait K.P.S.C.*

LATVIA

AS Citadele Banka*

LAOS

Banque pour le Commerce Exterieur Lao Public*

MALAYSIA

Citibank Berhad*
Malayan Banking Berhad (Maybank)*
RHB Bank Berhad*

MOROCCO

Attijariwafa Bank*

NETHERLAND

ABN Amro Bank N.V.*
ABN Amro Bank N.V., Rotterdam Branch*
KEB Hana Bank Co., Ltd., Amstelveen Branch

NORWAY

DNB Bank ASA*
Skandinaviska Enskilda Banken AB, Oslo Branch

OMAN

Bank Muscat SAOG*

PANAMA

KEB Hana Bank Co., Ltd., Panama City Branch

PAKISTAN

Meezan Bank Ltd.*

PERU

Banco de Credito del Peru*
Banco GNB Peru*
Banco Internacional del Peru (Interbank)*

PHILIPINES

KEB Hana Bank Co., Ltd., Makati City Branch

POLAND

Bank Millennium S.A.*

BNP Paribas Bank Polska SA*
Societe Generale, Warsaw Branch

ROMANIA

Banca Comerciala Romana S.A.*
BRD - Groupe Societe Generale S.A.*

RUSSIA

QIWI Bank JSC*

SINGAPORE

Abn amro bank n.v., Singapore branch
Axis bank ltd., Singapore branch
Cimb bank berhad, singapore branch
Citibank n.a., Singapore branch
Credit agricole cib, singapore branch
Dbs bank ltd.*
Deutsche bank ag, singapore branch
Keb hana bank co., Ltd., Singapore branch
Mizuho bank ltd., Singapore branch
Skandinaviska enskilda banken ab, singapore branch
Unicredit bank ag, singapore branch
United overseas bank limited*
Wells fargo bank n.a., Singapore branch

SLOVAKIA

Slovenska Sporitelna A.S.*

SOUTH AFRICA

Societe Generale, Parktown Branch

SPAIN

Banco De Sabadell S.A.*
Caixabank S.A.*

SRI LANKA

Axis Bank Ltd., Colombo Branch
Seylan Bank PLC*

SWEDEN

Skandinaviska Enskilda Banken AB*

SWITZERLAND

Habib Bank AG Zurich*
Luzerner Kantonalbank*

TAIWAN

Bank SinoPac Co., Ltd.*
Cathay United Bank*
Chang Hwa Commercial Bank Ltd.*
E. Sun Commercial Bank Ltd.*
KGI Bank*
O-Bank Co., Ltd.*
Taichung Commercial Bank Co., Ltd.*
Taiwan Cooperative Bank, Ltd.*
Wells Fargo Bank N.A., Taipei City Branch

TUNISIA

Union Internationale de Banques*

THAILAND

Bank of Ayudhya Public Co., Ltd.*
Bangkok Bank Public Co., Ltd.*
Islamic Bank of Thailand*
Kasikornbank Public Co., Ltd.*
Krung Thai Bank Public Co., Ltd.*
Mizuho Bank Ltd., Bangkok Branch
Thanachart Bank Public Co., Ltd.*

UAE

Axis Bank Ltd., Dubai City Branch
First Abu Dhabi Bank P.J.S.C., Abu Dhabi Branch
Habib Bank AG Zurich, Dubai City Branch
Mashreqbank P.S.C.*
Noor Bank P.J.S.C.*
The National Bank of Ras Al - Khaimah P.S.C.*

UKRAINE

PJSC Bank Credit Dnepr*
Joint Stock Company The State Export - Import Bank of Ukraine (JSC Ukreximbank)*

USA

Bank of America N.A., New York Branch*
BNP Paribas USA, Inc*
China Construction Bank Corporation, New York Branch
Citibank N.A.*
CoBank, ACB*
Deutsche Bank Trust Company Americas*
Fifth Third Bank*
Habib American Bank*
Hancock Whitney Bank, New Orleans Branch*
JP Morgan Chase Bank N.A.*
KEB Hana Bank Co., Ltd., New York Branch
Mashreqbank PSC, New York Branch
MUFG Union Bank N.A.*
Nonghyup Bank, New York Branch
Societe Generale, New York Branch
Wells Fargo Bank N.A.*
Wells Fargo Bank N.A., New York Branch
Wells Fargo Bank N.A., Philadelphia Branch
Woori Bank Co., Ltd., Los Angeles Branch
Woori Bank Co., Ltd., New York Branch

VIETNAM

Agricultural Bank of China Limited, Hanoi Branch
An Binh Commercial Joint Stock Bank*
ANZ Bank (Vietnam) Limited*
Asia Commercial Joint Stock Bank (ACB)*
Bangkok Bank Public Co., Ltd., Ho Chi Minh City Branch
Bank of China Limited, Ho Chi Minh Branch
Bao Viet Joint Stock Commercial Bank*
BNP Paribas S.A., Ho Chi Minh City Branch
China Construction Bank Corporation, Ho Chi Minh City Branch
CTBC Bank Co., Ltd., Ho Chi Minh City Branch

Citibank N.A., Hanoi Branch
DBS Bank Ltd., Ho Chi Minh City Branch
DongA Joint Stock Commercial Bank (DongA Bank)*
Global Petro Sole Member Limited Commercial Bank (GPBank)*
Ho Chi Minh City Development Joint Stock Commercial Bank (HD Bank)*
Hong Leong Bank Vietnam Limited*
Indovina Bank Limited (IVB)*
Industrial and Commercial Bank of China Limited (ICBC), Hanoi Branch
Industrial Bank of Korea, Ho Chi Minh City Branch
Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank)*
Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)*
KEB Hana Bank Co., Ltd., Hanoi Branch
Lien Viet Post Joint Stock Commercial Bank (LienVietPostBank)*
Mega International Commercial Bank Co., Ltd., Ho Chi Minh City Branch
Military Commercial Joint Stock Bank (MBBank)*
Mizuho Bank Ltd., Hanoi Branch
National Citizen Commercial Joint Stock Bank (NCB)*
Ocean Commercial One Member Limited Liability Bank (OceanBank)*
Orient Commercial Joint Stock Bank (OCB)*
Petrolimex Group Commercial Joint Stock Bank (PG Bank)*
Public Bank Vietnam Limited*
Saigon – Hanoi Commercial Joint Stock Bank (SHB)*
Saigon Bank for Industry and Trade (Saigonbank)*
Saigon Joint Stock Commercial Bank (SCB)*
Saigon Thuong Tin Commercial Joint Stock Bank (Sacombank)*
Shinhan Bank Vietnam Limited*
State Bank of Vietnam*
Tien Phong Commercial Joint Stock Bank (TPBank)*
Vietnam Asia Commercial Joint Stock Bank (VietABank)*
Vietnam - Russia Joint Venture Bank (VRB)*
Vietnam Bank for Agriculture and Rural Development (Agribank)*
Vietnam Export Import Commercial Joint Stock Bank (Eximbank)*
Vietnam International Commercial Joint Stock Bank (VIBBank)*
Vietnam Joint Stock Commercial Bank for Industry and Trade (Vietinbank)*
Vietnam Maritime Commercial Joint Stock Bank (Maritime Bank)*
Vietnam Prosperity Joint Stock Commercial Bank (VPBank)*
Vietnam Public Joint Stock Commercial Bank (PVcomBank)*
Vietnam Technological and Commercial Joint Stock Bank (Techcombank)*
Vietnam Thuong Tin Commercial Joint Stock Bank (VietBank)*
Woori Bank Vietnam Limited*

* Native bank (Head office situated at native country)





SeABank is proud to receive the award
**MOST FAVOURITE RETAIL BANK
VIETNAM 2019**



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