



SeABank

Kết nối giá trị cuộc sống

Southeast Asia Commercial Joint Stock Bank

Consolidated Financial Statements

Quarter III of 2021



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CONSOLIDATED BALANCE SHEET

As at 30 September 2021

Unit: VND million

NO.	ITEMS	Notes	30/09/2021	31/12/2020
A.	ASSETS			
I.	Cash and gold	V.1	926,271	1,012,228
II.	Balances with the State Bank of Vietnam ("SBV")	V.2	2,067,946	3,374,359
III.	Balances with and loans to other credit institutions ("CIs")	V.3	31,940,581	25,741,179
1.	Balances with other CIs		30,099,911	25,641,179
2.	Loans to other CIs		1,840,670	100,000
IV.	Securities held-for-trading	V.4	13,883,689	2,693,849
1.	Securities held-for-trading		13,932,920	2,705,920
2.	Allowance for securities held-for-trading		(49,231)	(12,071)
V.	Derivatives and other financial assets	V.5	272,470	144,604
VI.	Loans and advances to customers		111,191,081	107,760,914
1.	Loans and advances to customers	V.6	112,580,576	108,869,236
2.	Allowance for loans and advances to customers	V.7	(1,389,495)	(1,108,322)
VII.	Investment securities	V.8	27,334,533	32,180,304
1.	Available-for-sale securities		26,700,707	31,901,137
2.	Held-to-maturity securities		677,202	319,364
3.	Allowance for investment securities		(43,376)	(40,197)
VIII.	Long-term investments	V.9	86,406	102,912
1.	Other long-term investments		116,603	131,666
2.	Allowance for diminution in value of long-term investments		(30,197)	(28,754)
IX.	Fixed assets		857,557	862,487
1.	Tangible fixed assets	V.10	267,745	283,496
	- Cost		758,647	739,271
	- Accumulated depreciation		(490,902)	(455,775)
2.	Intangible fixed assets	V.11	589,811	578,991
	- Cost		772,993	741,512
	- Accumulated amortization		(183,182)	(162,521)
X.	Investment property	V.12	65,858	240,934
	- Cost		70,809	249,060
	- Accumulated depreciation		(4,951)	(8,126)
XI.	Other assets	V.13	9,002,834	6,093,518
1.	Receivables		2,531,172	1,282,827
2.	Accrued interest and fee receivables		3,667,522	2,598,213
3.	Other assets		2,845,234	2,247,143
	- In which: Goodwill	V.14	498,438	551,843
4.	Allowance for other assets		(41,094)	(34,665)
TOTAL ASSETS			197,629,226	180,207,288

CONSOLIDATED BALANCE SHEET (continued)

As at 30 September 2021

Unit: VND million

NO.	ITEMS	Notes	30/09/2021	31/12/2020
B.	LIABILITIES AND OWNERS' EQUITY			
I.	Amounts due to the Government and the SBV	V.15	1,278,189	205,702
II.	Deposits and borrowings from other CIs	V.16	57,778,322	42,516,673
1.	Deposits from other CIs		41,139,221	25,388,472
2.	Borrowings from other CIs		16,639,101	17,128,201
III.	Deposits from customers	V.17	110,440,626	113,276,597
IV.	Other borrowed and entrusted funds		1,020	1,020
V.	Valuable papers issued	V.18	8,329,220	7,064,740
VI.	Other liabilities	V.19	3,767,305	3,472,178
1.	Accrued interest and fee payables		2,867,522	3,065,150
2.	Other liabilities		899,783	407,028
TOTAL LIABILITIES			181,594,682	166,536,910
VII.	Owners' equity	V.20	16,034,544	13,670,378
1.	Capital		13,555,507	12,087,442
	- Charter capital		13,424,884	12,087,442
	- Share premium		130,623	-
2.	Reserves		456,110	456,110
3.	Foreign exchange differences		2,681	-
4.	Retained earnings		2,020,246	1,126,826
TOTAL LIABILITIES AND OWNERS' EQUITY			197,629,226	180,207,288
NO.	OFF-BALANCE SHEET ITEMS	Notes	30/09/2021	31/12/2020
1.	Foreign exchange commitments			
	Foreign currency purchase commitments		1,804,266	541,303
	Foreign currency sale commitments		2,510,821	447,726
	Currency swaps - Purchase commitments		70,707,000	30,139,120
	Currency swaps - Sale commitments		48,926,150	23,652,400
2.	Letters of credit		1,823,575	657,643
3.	Interest rate swaps		9,452,970	9,805,803
4.	Other guarantees (payment guarantee, performance guarantee, tender guarantee, etc.)		3,638,719	2,567,945

Preparer

Chief Accountant

Deputy General Director



Nghiem Thi Thu Nga



Nguyen Thi Hoai Phuong



Nguyen Thi Thu Huong

CONSOLIDATED INCOME STATEMENT

Quarter III of 2021

Unit: VND million

NO.	ITEMS	Notes	Quarter III		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year	Current year	Prior year
1.	Interest and similar income	V.21	2,938,040	2,634,404	8,905,282	7,907,027
2.	Interest and similar expenses	V.22	1,519,697	1,887,398	5,056,537	5,821,955
I.	Net interest income		1,418,343	747,006	3,848,745	2,085,072
3.	Fee and commission income		388,386	153,974	1,125,923	383,323
4.	Fee and commission expenses		45,252	15,689	313,606	94,236
II.	Net fee and commission income	V.23	343,134	138,285	812,317	289,087
III.	Net gain from trading of foreign currencies	V.24	15,650	37,163	109,482	48,748
IV.	Net gain from securities held for trading	V.25	66,460	28,494	42,320	51,528
V.	Net gain from investment securities	V.26	53,780	15,116	182,744	156,024
5.	Other income		103,037	277,404	318,239	829,646
6.	Other expenses		55,155	66,765	172,351	280,877
VI.	Net other income	V.27	47,882	210,639	145,888	548,769
VII.	Income from capital contribution, share purchase	V.28	4,155	4,107	6,933	4,706
VIII.	Operating expenses	V.29	595,410	543,174	1,820,102	1,586,993
IX.	Net operating profit before allowance expenses for credit losses		1,353,994	637,636	3,328,327	1,596,941
X.	Allowance expenses for credit losses		380,027	175,399	797,992	465,605
XI.	Profit before tax		973,967	462,237	2,530,335	1,131,336
7.	Income tax expenses - current		197,308	90,726	515,303	243,978
XII.	Income tax expense		197,308	90,726	515,303	243,978
XIII.	Net profit after tax		776,659	371,511	2,015,032	887,358

Preparer

Nghiem Thi Thu Nga

Chief Accountant

Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong

CONSOLIDATED CASH FLOW STATEMENT

Quarter III of 2021

(direct method)

Unit: VND million

NO.	ITEMS	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
CASH FLOWS FROM OPERATING ACTIVITIES			
01.	Interest and similar income received	7,835,973	7,683,817
02.	Interest and similar expenses paid	(5,254,165)	(5,799,969)
03.	Net fees and commission income received	811,678	288,939
04.	Net receipts from trading activities (foreign currencies, gold and securities)	374,886	244,836
05.	Other income	85,723	531,947
06.	Proceeds from bad debts previously written off	60,165	34,527
07.	Payments for salary and operating expenses	(1,755,289)	(1,537,903)
08.	Corporate income tax paid during the period	(257,645)	(221,048)
	Cash flows from operating activities before changes in operating assets and liabilities	1,901,326	1,225,146
	Changes in operating assets	(14,344,033)	(7,466,117)
09.	(Increase)/decrease in balances with and loans to other credit institutions	(1,740,670)	1,264,679
10.	Increase in securities held-for-trading	(6,384,408)	(8,660,576)
11.	Increase in derivatives and other financial assets	(127,866)	(180,895)
12.	(Increase)/decrease in loans and advances to customers	(3,711,340)	743,119
13.	Utilisation of allowance for credit losses	(516,818)	(459,963)
14.	Increase in other operating assets	(1,862,931)	(172,481)
	Changes in operating liabilities	14,997,745	9,110,295
15.	Increase/(decrease) in amounts due to the Government and the SBV	1,072,487	(23,390)
16.	Increase in deposits and borrowings from other credit institutions	15,261,649	8,818,270
17.	(Decrease)/increase in deposits from customers	(2,835,971)	6,820,093
18.	Increase/(decrease) in valuable papers issued	1,264,480	(6,763,260)
19.	Increase in other operating liabilities	235,100	258,582
I.	Net cash flows from operating activities	2,555,038	2,869,324

CONSOLIDATED CASH FLOW STATEMENT (continued)

Quarter III of 2021

(direct method)

Unit: VND million

NO. ITEMS	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
CASH FLOWS FROM INVESTING ACTIVITIES		
01. Purchase of fixed assets	(51,195)	(78,996)
02. Proceeds from sales, disposal of fixed assets	-	491
03. Purchase of investment property	(7,139)	(1,562)
04. Proceeds from sales, disposals of investment property	182,039	945
05. Payments for investments in other entities	-	(1,300)
06. Receipts from investments in other entities	21,104	17,082
07. Dividends and profit received from long-term investment	892	4,706
II. Net cash flows form investing activities	145,701	(58,634)
CASH FLOWS FROM FINANCING ACTIVITIES		
01. Increase in share capital from issuing stocks	365,623	1,311,660
02. Dividends paid to shareholders	-	(1,311,660)
III. Net cash flows from financing activities	365,623	-
IV. Net cash flows during the period	3,066,362	2,810,690
V. Cash and cash equivalents at the beginning of the period	30,027,766	28,657,098
VI. Cash and cash equivalents at the end of the period	33,094,128	31,467,788

Ha Noi, 20 October 2021

Preparer

Chief Accountant

Deputy General Director

Nghiem Thi Thu Nga

Nguyen Thi Hoai Phuong

Nguyen Thi Thu Huong



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 30 September 2021

I. Corporate Information

**Banking Operation
Licence No.** 0051/QĐ/NH-GP 25 March 1994

The Banking Operation Licence was issued by the State Bank of Vietnam and is valid for 99 years from the date of the Banking Operation Licence. The Banking Operation Licence have been amended several times, the most recent of which is under Decision 1489/QĐ-NHNN dated 17/09/2021 of the State Bank of Vietnam.

Business Registration

Certificate No. 0200253985 14 January 2005

Business Registration Certificate has been amended several times, the most recent of which is the 31st amendment dated 22 September 2021 issued by Hanoi Department of Planning and Investment.

Board of Directors

Mr. Le Van Tan	Chairman
Ms. Nguyen Thi Nga	Standing Vice Chairman
Ms. Le Thu Thuy	Vice Chairman
Ms. Khuc Thi Quynh Lam	Vice Chairman
Mr. Hoang Minh Tan	Member
Mr. Bui Trung Kien	Member
Ms. Ngo Thi Nhai	Independent Member
Mr. Faussier Loic Michel Marc	Independent Member
	<i>(appointed on 23th Apr 2021)</i>

Board of Management

Ms. Le Thu Thuy	General Director
Mr. Le Quoc Long	Standing Deputy General Director
Ms. Nguyen Thi Thu Huong	Deputy General Director
Mr. Nguyen Tuan Cuong	Deputy General Director
Mr. Vu Dinh Khoan	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
Ms. Dang Thu Trang	Deputy General Director

Legal Representative

Mr. Le Van Tan Chairman

Registered office

No. 25 Tran Hung Dao, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi Vietnam

II. Performance characteristics of the credit institutions

1. Establishment and operation

Southeast Asia Commercial Joint Stock Bank ("the Bank") is a commercial joint stock bank incorporated and registered in the Socialist Republic of Vietnam.

The Bank was established pursuant to Banking Operation License No. 0051/QD/GP-NHNN issued by the Governor of the State Bank of Vietnam on 25 March 1994. The operation period according to the Banking Operation Licence is 99 years from 25 March 1994.

The principal activities of the Bank are mobilising and receiving short, medium and long-term deposits from organisations and individuals; lending to organisations and individuals up to the nature and ability of the Bank's capital resources; conducting settlement, cash services and other banking services as approved by the SBV; making capital contributions, purchasing shares, investing in bonds and trading foreign currencies in accordance with the law.

2. Charter capital

As at 30 September 2021, the Bank's charter capital was VND 13,424,884 million (31/12/2020: VND 12,087,442 million).

3. Head Office and network

Bank's Head Office is located at No. 25 Tran Hung Dao, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi, Vietnam. As at 30 September 2021, the Bank had one (01) Head Office, one (01) representative office, forty four (44) branches, one hundred and twenty nine (129) transaction offices nationwide and two (02) subsidiaries (31/12/2020: one (01) Head Office, one (01) representative office, forty four (44) branches, one hundred and twenty nine (129) transaction offices nationwide and two (02) subsidiaries).

At the reporting date, the Bank has two (02) subsidiaries as follows:

Company name	Operation License No.	Business sector	% owned by the Bank
SeABank Asset Management Company Limited	0104004839 dated 16 December 2008 issued by Hanoi Planning and Investment Department and No. 0103099985 reissued on 10 March 2011.	Debt and asset management	100%
Post and Telecommunication Finance Company Limited	96/GP-NHNN dated 28 September 2018 and amended under Decision 2284/QD-NHNN dated 31 December 2020 of the Governor of the State Bank of Vietnam.	Consumer finance	100%

4. Total number of employees

As at 30 September 2021, the Bank had 4,649 employees (as at 31 December 2020, the Bank had 4,803 employees).

III. Basis of preparation

1. Basis of preparation

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting.

2. Basis of measurement

The consolidated financial statements, except for the consolidated cash flow statement, are prepared on the accrual basis using the historical cost concept. The consolidated cash flow statement is prepared using the direct method.

3. Accounting period

The annual accounting period of the Bank is from 1 January to 31 December.

The quarter III accounting period of the Bank is from 1 July to 30 September.

4. Accounting currency

The Bank's accounting currency is Vietnam Dong ("VND"). These consolidated financial statements have been prepared and presented in Vietnam Dong ("VND"), rounded to the nearest million ("VND million").

IV. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Bank in the preparation of these consolidated financial statements.

1. Basis of consolidation

a) Subsidiaries

Subsidiaries are entities controlled by the Bank. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

b) Transactions eliminated on consolidation

Intra-group balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. The accounting policies of subsidiaries have been also revised when necessary to ensure consistency with the accounting policies applied by the Bank.

c) Goodwill

Goodwill arises from the acquisition of subsidiaries, associates and joint ventures. Goodwill is measured at cost less accumulated amortisation. Cost of goodwill represents the excess of the cost of the acquisition over the Bank's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree.

Goodwill arising from the acquisition of subsidiaries is amortised on a straight-line basis over 10 years. Carrying value of goodwill arising is written down to recoverable amount as management determines that it is not fully recoverable.

2. Foreign currency

Foreign currency transactions

All transactions are recorded in their original currencies. Monetary items denominated in currencies other than VND are translated into VND at average exchange rate for spot selling and buying (gold is converted at the average selling and buying rate) of the Bank at the end of the last working day of the accounting period if the difference between this rate and the weighted average buying and selling rate of the last working day of the accounting period is less than 1%. If the difference between the average exchange rate for spot selling and buying at the end of the last working day of the accounting period and the weighted average buying and selling rate of the last working day of the accounting period is 1% or more, the Bank shall use the weighted average buying and selling rate of the last working day of the accounting period.

Non-monetary foreign currency assets and liabilities are translated into VND using the exchange rates effective at the dates of the transactions.

Income and expense in foreign currencies are translated into VND using the exchange rates effective at the dates of the transactions.

Foreign exchange differences arising from revaluation of monetary items denominated in foreign currencies as at the end of the accounting period are included in "Foreign exchange differences" under owners' equity. Foreign exchange differences arising from revaluation of monetary items denominated in foreign currencies as at the end of the annual accounting period are recognised in the consolidated income statement.

3. Cash and cash equivalents

Cash and cash equivalents include cash on hand, gold on hand, balances with the SBV, government treasury bills and other short-term valuable papers which are eligible for rediscount with the SBV, balances with other credit institutions with original terms to maturity not exceeding three months and securities with recovery or maturity period not exceeding three months from the acquisition date.

4. Balances with and loans to other credit institutions

Balances with other credit institutions, except for current deposits, are deposits at other credit institutions with original terms of not exceeding three months. Loans to other credit institutions are loans with original terms to maturity of less than one year.

Term deposits at and loans to other credit institutions are stated at the amount of outstanding principal less allowance for credit risks.

Credit risk classification of balances with and loans to other credit institutions and allowance thereof is made in accordance with Circular No. 02/2013/TT-NHNN dated 21 January 2013 of the State Bank of Vietnam on classification of assets, level and method of allowance making, and use of allowance against credit risks in banking activities of credit institutions and foreign banks' branches ("Circular 02") and Circular No. 09/2014/TT-NHNN dated 18 March 2014 of the SBV amending and supplementing certain articles of Circular 02 ("Circular 09"), effective from 1 June 2014.

According to Circular 02, the Bank is not required to make general allowance for balances with and loans to other credit institutions.

5. Securities held-for-trading and investment securities

a) Classification

Securities held-for-trading are debt securities which are acquired principally for the purpose of selling them in the near term or when there is evidence of a recent pattern of short-term profit-taking.

Investment securities include available-for-sale investment securities and held-to-maturity investment securities. Available-for-sale investment securities are debt securities, which are held for an indefinite period and may be sold at any time. Held-to-maturity investment securities are debt securities with fixed maturities and fixed or determinable payments, where the Bank has the positive intention and ability to hold until maturity.

The Bank classifies investment securities at the date of acquisition as available-for-sale investment securities and held-to-maturity investment securities. According to Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 of the SBV, the Bank is allowed to reclassify investment securities for a maximum of one time after initial recognition at the date of acquisition.

b) Recognition

The Bank recognises securities held-for-trading and investment securities on the date that the Bank becomes a party under purchase contracts for these securities (trade date accounting).

c) Measurement

Debt securities

For debt securities held-for-trading, the Bank initially records at cost less allowance (if any).

For debt investment securities, the Bank initially records at cost including transaction costs and other directly attributable costs. They are subsequently measured at amortised cost (affected by premium/discount amortisation) less allowance, including allowance for diminution in value of securities and allowance for risk of unlisted bonds. Premium and discounts arising from purchases of debt securities are amortised to the consolidated income statement on a straight-line basis over the period from acquisition date to maturity date.

Allowance for diminution in value of investment securities is determined based on actual market prices. For government bonds, municipal bonds, and debt securities issued by other local credit institutions the actual bond price on the market is the latest trading price at the Stock Exchange within 10 days to the balance sheet date. If there is no transaction within 10 days to the balance sheet date, the Bank will not make allowance for these investments.

For debt securities of enterprises that have neither been listed in the stock market nor registered for trading in the market of unlisted public companies, the Bank provides allowance for credit risk of such securities in accordance with the accounting policy applicable to loans and advances to customers as described in Note IV(8).

The allowance for diminution in value of securities mentioned above is reversed if their price or their recoverable value subsequently increases after the allowance was recognised. The allowance is reversed only to the extent that the securities' carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

Interest income from debt securities and equity securities after the acquisition date is recognised in the consolidated income statement income when the income is received.

Equity securities

Equity securities are initially recorded at cost including purchase cost plus other directly attributable costs such as brokerage fees, transaction fees, information fees and bank charges (if any). They are subsequently measured at the lower of book value and the actual market price with the allowance expenses recognised in the consolidated income statement.

d) De-recognition

The Bank derecognises securities held-for-trading and investment securities when the contractual rights to the cash flows from these securities expired or when the significant risks and rewards of ownership of these securities have been transferred.

6. Long-term investments

a) Other long-term investments

Other long-term investments are investments in the equity of other companies without having control or significant influence. These long-term investments are initially recognised at cost at the date of acquisition, and subsequently stated at cost less allowance for diminution in the value of investments.

b) Allowance for diminution in value of long-term investments

Allowance for diminution in value of other long-term investments is made when the invested economic entities suffer losses, except when the loss was anticipated in the initial business plan before the date of investment. Allowance for diminution in value is determined as the total actual contributed capital of parties to the investee less (-) the actual owner's equity multiplied (x) by the Bank's ownership percentage in the investee.

The allowance is reversed if the recoverable amounts are subsequently increased after the allowance was recognised. A allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that has been determined if no allowance had been recognised.

7. Loans and advances to customers

Loans and advances to customers are stated at the amount of the principal outstanding less allowance for loans and advances to customers.

Short-term loans are those with maturity term of not more than 1 year from the loan disbursement date. Medium-term loans are those with maturity term between 1 to 5 years from the loan disbursement date. Long-term loans are those with maturity term of more than 5 years from the loan disbursement date.

The Bank derecognises loans when the contractual rights to the cash flows from these loans expire or when substantially all the risks and rewards of ownership of these loans have been transferred.

Debt classification and allowance for loans and advances to customers are made in accordance with Circular 02 and Circular 09 as described in Note IV(8).

8. Debt classification and the rate and method of making allowance for credit losses

a) Debt classification

Classification of deposits with and loans to other credit institutions (excluding current deposits), purchases and entrustment to purchase of unlisted corporate bonds, loans and advances to customers, and entrusted extension of credit (collectively referred to as "loans") is stipulated in Article 10 of Circular 02.

b) Specific allowance for credit losses

According to Circular 02 and Circular 09, the Bank determines specific allowance for credit risks based on the allowance rates corresponding to debt classification results and loan principals balance less the discounted value of collateral assets.

Specific allowance is provided for each quarter based on the balance of loans to each customer as at the end of the last working day of the preceding quarter less discounted value of collateral assets. For the last quarter of the annual accounting period, the balance of loans shall be the amount as at the last working day of the second month of the last quarter of the annual accounting period.

The rates of specific allowance for specific loan groups are as follows:

Loan group		Overdue status	Rate of allowance
1	Current	(a) Current loans that being assessed as fully and timely recoverable of both principals and interests; or (b) Loans which are overdue for a period of less than 10 days and being assessed as fully recoverable of both overdue principals and interests, and fully and timely recoverable of both remaining principals and interests.	0%
2	Special mention	(a) Loans which are overdue for a period of between 10 days and 90 days; or (b) Loans which are restructured of repayment term for the first time.	5%
3	Sub-standard	(a) Loans which are overdue for a period of between 91 days and 180 days; or (b) Loans with extended repayment term for the first time; or (c) Loans with interest exempted or reduced because customers are not capable of paying all interests under credit	20%

		<p>contracts; or</p> <p>(d) Loans in one of the following circumstances which remain unrecovered during a period of 30 days after the date of the recovery decision:</p> <ul style="list-style-type: none"> Loans in breach of clauses 1, 3, 4, 5 or 6 of Article 126 of the Law on credit institutions; Loans in breach of clauses 1, 2, 3 or 4 of Article 127 of the Law on credit institutions; Loans in breach of clauses 1, 2 or 5 of Article 128 of the Law on credit institutions; or <p>(e) Loans which are under recovery period under inspection conclusions.</p>	
4	Doubtful	<p>(a) Loans which are overdue for a period of between 181 days and 360 days; or</p> <p>(b) Loans which are restructured of repayment term for the first time but still overdue for a period of less than 90 days under that restructured repayment term; or</p> <p>(c) Loans which are restructured of repayment term for the second time; or</p> <p>(d) Loans which are specified in point (d) of "Sub-standand" section that have not been recoverable for a period of between 30 days and 60 days after decisions on recovery have been issued; or</p> <p>(e) Loans which must be recovered under inspection conclusions but fail to be repaid although recovery term was overdue from 60 days ago.</p>	50%
5	Loss	<p>(a) Loans which are overdue for a period of more than 360 days; or</p> <p>(b) Loans which are restructured of repayment term for the first time but still overdue for a period of 90 days or more under that first restructured repayment term; or</p> <p>(c) Loans which are restructured of repayment term for the second time but still overdue under that second restructured repayment term; or</p> <p>(d) Loans which are restructured of repayment term for the third time or more, whether loans are overdue or not; or</p> <p>(e) Loans which are specified in point (d) of "Sub-standand" section that have not been recoverable for a period of more than 60 days after decisions on recovery have been issued; or</p> <p>(f) Loans which must be recovered under inspection conclusions but fail to be repaid although recovery term was overdue for more than 60 days; or</p> <p>(g) Loans of customers being credit institutions which are announced by the SBV to be placed in special control status, or foreign bank branches of which capital and assets are blockaded.</p>	100%

Payments arising from off-balance sheet commitments are classified based on the number of overdue days, starting from the date when the Bank exercises the committed obligations:

- Group 3 - Sub-standard loans: overdue for less than 30 days;
- Group 4 - Doubtful loans: overdue for between 30 days and less than 90 days;
- Group 5 - Loss loans: overdue for 90 days or more.

In case where a customer has more than one loan with the Bank, if a loan is reclassified to a higher risk group, the Bank is required to reclassify the other loans of that customers to that higher risk loan group.

When the Bank participates in a syndicated loan to a customer but does not take the lead role, the Bank classifies loans (including the syndicated loan) of the customer to a higher risk group between the risk assessment made by the lead bank and made by the Bank.

The Bank also collects loan classification results of the customers provided by the Credit Information Center of the SBV ("CIC") at the date of loan classification to adjust its own classification of loans. If a customer's loans and off-balance sheet commitments are classified in a loan group that has a lower risk than the loan groups provided in CIC's list, the Bank shall adjust its classification of loans and off-balance sheet commitments following the loan groups provided by CIC.

Those collaterals that are movable assets, immovable assets and those collaterals that are not gold bars, government securities listed in the Stock Exchanges, securities issued by enterprises or other credit institutions valued at VND 50 billion or more in respect of the loans of customers that are related persons of the Bank and other persons under Article 127 of the Law on Credit Institutions or those collaterals that are valued at VND 200 billion or more shall be evaluated by professional valuers. For other cases, collaterals are valued in accordance with the Bank's internal regulations and procedures. For collaterals which fail to fully meet conditions specified in Clause 3, Article 12 of Circular 02, their discounted value must be considered as zero.

c) General allowance for credit risks

According to Circular 02, general allowance is also required at the rate of 0.75% of total balance of loans, except for the balances with and loans to other credit institutions and the loans classified into the Loss group.

d) Write-off of bad debts

According to Circular 02 and Circular 09, loans and advances to customers are written off against the allowance when loans and advances to customers have been classified to Group 5 or when borrowers have been declared bankrupt or dissolved (for borrowers being organisations and enterprises) or borrowers are deceased or missing (for borrowers being individuals).

e) Off-balance sheet commitments

According to Circular 02 and Circular 09, the classification of off-balance sheet credit commitments is conducted solely for risk management and credit quality supervision of credit granting activities. No allowance is made for off-balance sheet credit commitments, except when the Bank is required to make payment under the guarantee contract, in which case such payment is subject to debt classification and allowance is made for in accordance with policy as stipulated in Note IV(8).

9. Derivative financial instruments

a) *Currency derivative contracts*

The Bank involves in derivative contracts including: forward contracts, swaps, options contracts facilitate customers to transfer, adjust or mitigate foreign exchange risks, other market risks, and to serve for the business purposes of the Bank.

Currency forward contracts are commitments to buy/sell amount of foreign currency against VND or with another foreign currency at a future date at the forward rate determined on the transaction date. The forward contracts are recorded at nominal value at the date of transaction and are revalued at exchange rate at the reporting date and are stated at net value on the consolidated balance sheet. Differences upon revaluation at the end of the period are recognised as "Foreign exchange differences" on the consolidated balance sheet and are fully transferred to the consolidated statement of income at the end of the annual accounting period. Differences between the amounts in VND of the foreign currency amounts which are committed to buy/sell at forward rate and spot rate are recognised in the consolidated statement of income on a straight-line basis over the term of the contracts.

The currency swap contracts are commitments to buy and sell the same amount of foreign currency with VND or with a different foreign currency with the same party where the settlement dates of two transactions are different and the exchange rate of the two transactions are determined at the transaction date. A currency swap may consist of two spot transactions, two forward transactions or one spot transaction and one forward transaction. Swaps for foreign currencies and VND must have at least one forward transaction. Premiums/discounts arising from the difference of the spot exchange rate at the effective date of the contracts and the forward exchange rate will be recognised immediately on the effective date of the contracts as an asset if they are positive or as a liability if they are negative in the consolidated balance sheet. This difference is amortised to the consolidated statement of income on a straight-line basis over the term of the swap contracts.

Foreign currency option contracts are a transaction where a customer gives the Bank an option purchase price to sell the right to allow the customer to buy or sell an amount of foreign currency in the future at the exchange rate determined at trading date. Accordingly, customers have the right but no obligation to perform the committed purchase and sale transaction. Commitment value are recorded on off- balance sheet account in "Option trading commitment". Buying option price is recognized in the consolidated statement of income on the transaction date.

b) *Interest rate derivative contracts*

The swap contracts are commitments to pay interest at a floating rate or a fixed rate charged on a notional principal amounts. The value of the notional principal amount in interest rate swap contracts per currency is not recognized in the off-balance sheet account under item "Interest rate swap commitment". The income and expenses arising on the notional principal amount are recognized on an accrual basis.

For cross currency interest rate swaps to exchange principals denominated in two different currencies which are exchanged at the effective date, the contract value is recognised on the consolidated balance sheet. Income earned and expenses incurred are recognised on an accrual basis.

For cross currency interest rate swaps to exchange principals denominated in two different currencies which are not exchanged at the effective date, the contract value is recognised on the consolidated balance sheet for in the same manner with the contract value of currency forward contracts. These

contracts are accounted for in the same manner with currency forward contracts. Income earned and expenses incurred due to interest rate effects are recognised on an accrual basis.

10. Tangible fixed assets

a) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after the tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the consolidated income statement during the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of tangible fixed assets beyond its originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

b) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

Buildings and structures	25 years
Machines and equipment	5 - 15 years
Vehicles	6 - 10 years
Office equipment	5 - 8 years
Others	4 - 7 years

11. Intangible fixed assets

Software

The cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software costs are amortised on a straight-line basis ranging from 3 to 15 years.

Land use rights

Land use rights are stated at cost less accumulated amortisation. The initial cost of termed land use rights comprises its purchase price and any directly attributable costs incurred in conjunction with securing the land use rights. Termed land use rights are amortised on a straight-line basis over lease term or useful lives.

12. Investment property

Cost

Investment property held for rent is stated at cost less accumulated depreciation. The initial cost of an investment property held for rent comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be

capable of operating in the manner intended by management. Expenditure incurred after the investment property held for rent has been put into operation, such as repairs and maintenance, is charged to the consolidated income statement in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held for rent, the expenditure is capitalised as an additional cost of the investment property.

Depreciation

Depreciation is computed on a straight-line basis over a period ranging from 10 to 20 years.

13. Other assets

Other assets, except receivables from credit activities, are stated at cost less allowance for other assets.

For other assets that are not classified as assets with credit risk and are overdue, allowance are made based on the overdue status of receivables or expected losses which may incur in case receivables are overdue or undue receivables are likely to become overdue. Allowance expense is recorded in operating expense during the period.

Allowance rates by overdue period are as follows:

Overdue period	Allowance rate
From more than six (06) months up to less than one (01) year	30%
From one (01) year up to less than two (02) years	50%
From two (02) years up to less than three (03) years	70%
Three (03) years or more	100%

14. Deposits from customers

Deposits from customers are stated at cost.

15. Valuable papers issued

Valuable papers issued are stated at cost.

16. Other payables

Other payables are stated at cost.

17. Share capital

Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity.

18. Reserves and funds

a) Reserves and funds of the Bank

According to Decree No. 93/2017/ND-CP dated 7 August 2017 issued by the Government of Vietnam providing regulations on the financial regime applicable to credit institutions ("Decree 93"), the Bank is required to make the following reserves before distribution of profits:

	Annual allocation	Maximum balance
Reserve to supplement charter capital	5% of profit after tax	100% of charter capital
Financial reserve	10% of profit after tax	Not stipulated

The financial reserve is used to cover financial losses incurred during the normal course of business. The financial reserve and the reserve to supplement charter capital are non-distributable and classified as equity.

Other equity funds are allocated from profit after tax. The appropriation from profit after tax to these funds is approved by the shareholders in the Annual General Meeting. Other equity funds are not required by law and are fully distributable.

b) Reserves and funds of the subsidiaries

SeABank Asset Management Company Limited

According to Circular No. 27/2002/TT-BTC dated 22 March 2002 of the Ministry of Finance, the appropriation to reserves by this subsidiary is made in a similar way to the Bank.

Post and Telecommunication Finance Company Limited

According to Decree No. 93/2017/ND-CP, this subsidiary is required to make the following reserves before distribution of profits:

	Annual allocation	Maximum balance
Reserve to supplement charter capital	5% of profit after tax	100% of charter capital
Financial reserve	10% of profit after tax	Not stipulated

Financial reserve is used to compensate the financial losses during the normal course of business. The financial reserve and the reserve to supplement charter capital are made at year-end, are non-distributable and are parts of the owner's equity of the subsidiary.

19. Bonus and welfare fund

Bonus and welfare fund is appropriated from profit after tax in accordance with the resolution of the annual General Meeting of Shareholders and are used primarily to make payments to the Bank's employees.

20. Revenue

a) Interest income

Interest income is recognised in the consolidated income statement on an accrual basis, except for interest on debts classified in Group 2 to Group 5 as described in Note IV (8) and debts kept in Group 1 as a result of the implementation of Circular 01.

When debts are classified in Group 2 to Group 5 as defined in Note IV (8) or kept in Group 1 as a result of the implementation of Circular 01, their interest receivable will be transferred to off-balance sheet items. Interest on these debts are recognised in the consolidated income statement upon receipt.

b) Fee and commission income

Fee and commission income are recognised in the consolidated income statement upon completion of the services rendered.

c) Income from investing activities

Income from sale of securities is recognised in the consolidated income statement upon receipt of the order matching notice from Vietnam Securities Depository (listed securities) and completion of the assets transfer agreement (unlisted securities) and is determined based on the differences between selling price and weighted average cost of securities sold.

Dividend income in the form of cash is recognised in the consolidated income statement when the Bank's right to receive dividend is established. Dividends received in the form of shares, bonus shares and rights to purchase shares given to existing shareholders, shares distributed from retained earnings are not recognised as an increase in investment and such dividend income is not recognised in the consolidated income statement. When stock dividends are received, the Bank only recognises an increase in the number of shares.

Dividends received which are attributable to the period before acquisition date are deducted against the carrying amount of the investment.

21. Interest expenses

Interest expenses are recognised in the consolidated income statement on accrual basis.

22. Fee and commission expenses

Fee and commission expenses are recognised in the consolidated income statement when these expenses are incurred.

23. Taxation

Income tax on the profit for the period comprises current and deferred tax. Income tax is recognised in the consolidated income statement.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is calculated using the balance sheet method, on the basis of the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax recognized is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

24. Related parties

Related parties of the Bank include:

- The subsidiaries of the Bank;
- Management or members of the Supervisory Board of the Bank;
- Individuals, organisations that hold at least 5% of charter capital or share capital with voting rights of the Bank;
- Wives, husbands, parents, children, siblings of managers or members of the Supervisory Board, capital contributors or shareholders who hold at least 5% of charter capital or share capital with voting rights of the Bank;
- Enterprises held directly or indirectly by such individuals hold an important part of voting rights, or through this such individuals may significantly influence the enterprises. This case includes businesses owned by the Bank's leaders or key shareholders and those businesses that have the same key managing member with the Bank;
- Representatives for the Bank's capital contribution and shares purchase.

25. Nil balances

Items or balances required by Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 ("Decision 16") of the SBV's Governor promulgating the regulation on financial reporting regime applicable to credit institutions and Circular No. 49/2014/TT-NHNN dated 31 December 2014 ("Circular 49") of the SBV's Governor on amending and supplementing a number of articles of the regulation on financial reporting regime applicable to credit institutions accompanying Decision 16, Decision No. 479/2004/QĐ-NHNN dated 29 April 2004 and the chart of accounts of credit institutions accompanying the Decision that are not shown in these consolidated financial statements indicate nil balances.

26. Financial instruments

Solely for the purpose of providing disclosures about the significance of financial instruments to SeABank's financial position and results of operations and the nature and extent of risk arising from financial instruments, SeABank classifies its financial instruments as follows:

Financial assets

Financial assets at fair value through profit or loss:

A financial asset at fair value through profit or loss is a financial asset that meets either of the following conditions:

- It is considered by management as held-for-trading. A financial asset is classified as held-for-trading if it meets either of the following conditions:
 - it is acquired principally for the purpose of selling it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by SeABank as financial assets at fair value through profit or loss.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and a fixed maturity that SeABank has the positive intention and ability to hold to maturity, other than:

- financial assets that, upon initial recognition, were categorised by SeABank as financial assets at fair value through profit or loss;
- financial assets already categorised by SeABank as assets that available for sale;
- financial assets that meet the definitions of loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than those:

- that SeABank intends to sell immediately or in the near term, which are classified as held-for-trading, and those that the entity on initial recognition designates as financial assets at fair value through profit or loss;
- that SeABank, upon initial recognition, designates as available-for-sale; or
- for which SeABank may not recover substantially all of its initial investment, other than because of credit deterioration, which are classified as assets available-for-sale.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified as:

- financial assets at fair value through profit or loss;
- held-to-maturity investments; or
- loans and receivables

Financial liabilities

Financial liabilities at fair value through profit or loss

A financial liability at fair value through profit or loss is a financial liability that meets either of the following conditions:

- It is considered by management as held-for-trading. Financial liability is classified as held-for-trading if:
 - it is incurred principally for the purpose of repurchasing it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by SeABank as financial liabilities at fair value through profit or loss.

Financial liabilities carried at amortised cost

Financial liabilities which are not classified as financial liabilities at fair value through profit or loss are classified as financial liabilities carried at amortised cost.

The above described classification of financial instruments is solely for presentation and disclosure purpose and is not intended to be a description of how the financial instruments are measured. Accounting policies for measurement of financial instruments are disclosed in other relevant notes.

V- Notes to the Financial statements

1. Cash and gold on hand

	30/09/2021 VND million	31/12/2020 VND million
Cash on hand in VND	648,071	720,715
Cash on hand in foreign currencies	277,993	291,306
Gold	207	207
Total	926,271	1,012,228

2. Balances with the State Bank of Vietnam

	30/09/2021 VND million	31/12/2020 VND million
Current accounts at the SBV in VND	2,031,353	2,062,314
Current accounts at the SBV in foreign currencies	11,593	1,287,045
Other accounts	25,000	25,000
Total	2,067,946	3,374,359

3. Balances with and loans to other CIs

	30/09/2021 VND million	31/12/2020 VND million
3.1 Balances with other CIs	9,911,016	730,089
Current accounts	9,036,816	50,126
- In VND	874,200	679,963
- In foreign currencies	20,188,895	24,911,090
Term deposits	14,819,895	21,964,690
- In VND	5,369,000	2,946,400
- In foreign currencies	30,099,911	25,641,179
Total		

3.2 Loans to other CIs

	30/09/2021 VND million	31/12/2020 VND million
- In VND	1,840,670	100,000
In which: discount, rediscount	450,000	-
Total	1,840,670	100,000
Total balances with and loans to other CIs	31,940,581	25,741,179

Analysis of loans, term deposits at other credit institutions by quality

	30/09/2021 VND million	31/12/2020 VND million
Current loans	22,029,565	25,011,090
Total	22,029,565	25,011,090

4. Securities held-for-trading

	30/09/2021	31/12/2020
	VND million	VND million
Debt securities	13,929,631	2,683,659
Government bonds	1,810,621	1,296,581
Bonds issued by local Cis	5,325,047	659,570
Bonds issued by local economic entities	6,793,963	727,508
Equity securities	3,289	22,261
Securities issued by local economic entities	3,289	22,261
Allowance for securities held for trading	(49,231)	(12,071)
Specific allowance	(47,047)	(7,306)
General allowance	(2,184)	(4,765)
Total	13,883,689	2,693,849

Listing status at 30/09/2021 were as follows:

	30/09/2021	31/12/2020
	VND million	VND million
Listed	2,473,603	1,619,482

5. Derivative financial instruments

	Total contract value (at exchange rate as of contract effective date) (VND million)	Net book value (at exchange rate as of reporting date)		
		Assets (VND million)	Liabilities (VND million)	Net value (VND million)
As at 30/09/2021				
Derivative financial instruments	143,170,816	143,136,562	142,864,092	272,470
Currency forward contracts	23,816,862	23,978,266	23,724,488	253,778
Interest rate forward contracts	68,630	68,630	68,168	462
Currency swap contracts	115,109,854	114,914,196	114,976,436	(62,240)
Interest rate swap contracts	4,175,470	4,175,470	4,095,000	80,470
As at 31/12/2020				
Derivative financial instruments	85,397,466	85,529,865	85,385,261	144,604
Currency forward contracts	33,847,379	33,878,844	33,833,838	45,006
Interest rate forward contracts	6,391	6,391	6,402	(11)
Currency swap contracts	47,238,782	47,339,716	47,240,132	99,584
Interest rate swap contracts	4,304,914	4,304,914	4,304,889	25

6. Loans and advances to customers

	30/09/2021 VND million	31/12/2020 VND million
Loans to local economic entities and individuals	112,189,344	108,463,097
Payments on behalf of customers	5,761	-
Loans to foreign economic entities and individuals	385,471	406,139
Total	112,580,576	108,869,236

Loan portfolio by quality was as follows:

	30/09/2021 VND million	31/12/2020 VND million
Current	110,424,602	106,725,902
Special mention	259,296	120,861
Sub-standard	241,173	306,776
Doubtful	264,334	380,914
Loss	1,391,171	1,334,783
Total	112,580,576	108,869,236

Loan portfolio by term was as follows:

	30/09/2021 VND million	31/12/2020 VND million
Short-term loan	60,861,544	53,146,830
Medium-term loan	25,323,838	30,973,169
Long-term loan	26,395,194	24,749,237
Total	112,580,576	108,869,236

Loan portfolio by customer type was as follows:

	30/09/2021 VND million	31/12/2020 VND million
State-owned enterprises	1,310,616	1,517,713
Limited liability companies	38,621,693	37,024,433
Joint stock companies in which the State's holding percentage is more than 50%	2,807,098	508,317
Other joint stock companies	48,078,114	45,672,113
Partnerships	14,661	18,052
Private companies	118,665	118,876
Foreign invested enterprises	447,681	443,275
Cooperatives, cooperative unions	27,175	44,432
Household business, individuals	21,143,960	23,366,417
Other economic sectors	10,913	155,608
Total	112,580,576	108,869,236

7. Allowance for loans and advances to customers

	General allowance	Specific allowance	Total
	VND million	VND million	VND million
Balance at 1 January 2021	742,708	365,614	1,108,322
Allowance made during the period	102,723	695,268	797,991
Utilization of allowance during the period	-	(516,818)	(516,818)
Balance at 30 September 2021	845,431	544,064	1,389,495

8. Investment securities

	30/09/2021 VND million	31/12/2020 VND million
Available-for-sale securities	26,659,726	31,863,335
<i>Debt securities</i>	<i>26,618,046</i>	<i>31,818,476</i>
<i>Equity securities</i>	<i>82,661</i>	<i>82,661</i>
<i>Allowance for diminution in value of available-for-sale securities</i>	<i>(6,699)</i>	<i>(1,736)</i>
<i>General allowance for available-for-sale securities</i>	<i>(34,282)</i>	<i>(36,066)</i>
Held-to-maturity securities	674,807	316,969
<i>Debt securities issued by local economics entities</i>	<i>677,202</i>	<i>319,364</i>
<i>General allowance for held-to-maturity securities</i>	<i>(2,395)</i>	<i>(2,395)</i>
Total	27,334,533	32,180,304

9. Long-term investments

Investment value analysis by type of investment:

	30/09/2021 VND million	31/12/2020 VND million
Other long-term investments	116,603	131,666
Allowance for diminution in value of long-term investments	(30,197)	(28,754)
Total	86,406	102,912

Details of other long-term investments

	30/09/2021		31/12/2020	
	Cost (VND million)	Owned	Cost (VND million)	Owned
Other long-term investments				
National Payment Corporation of Vietnam	3,300	1.06%	3,300	1.06%
Bao Minh Securities Company	-	0.00%	15,000	3.00%
ASEAN Jewelry Joint Stock Company (AJC)	24,102	10.00%	24,102	10.00%
PetroVietnam Oil Mien Trung Joint Stock Company	4,800	1.59%	4,800	6.00%
PetroVietnam Oil Saigon Joint Stock Company	10,000	5.00%	10,000	5.00%
PetroVietnam Oil Vung Tau Joint Stock Company	10,000	8.33%	10,000	8.33%
Phu My Oil Processing Joint Stock Company	11,000	2.20%	11,000	2.20%
PetroVietnam Oil Tay Ninh Joint Stock Company	12,470	9.59%	12,470	9.59%
PetroVietnam Oil Hanoi Joint Stock Company	7,500	3.00%	7,500	3.00%
Global Data Service Joint Stock Company	2,670	2.13%	2,670	2.13%
Brainwork Vietnam Inc	437	9.99%	500	11.43%
Post and Telecommunications Investment And Construction Consulting JSC	256	0.45%	256	0.45%
E-Learning and E-Entertainment Service Development Joint Stock Company	5,940	6.00%	5,940	6.00%
Phuong Nam Real Estate Investment Joint Stock Company	20,000	7.69%	20,000	7.69%
Sai Gon Securities Investment Fund A2	4,128	1.13%	4,128	1.13%
Total	116,603		131,666	

10. Tangible fixed assets

As at 30 September 2021

	Buildings and structures	Machines and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
	VND million	VND million	VND million	VND million	VND million	VND million
Cost						
Opening balance	18,127	339,061	275,924	93,393	12,766	739,271
<i>Additions during the period</i>	-	4,154	7,459	7,233	867	19,713
<i>Disposals</i>	-	39	-	93	206	338
Closing balance	18,127	343,176	283,383	100,533	13,427	758,647
Accumulated depreciation						
Opening balance	4,253	195,193	168,569	77,942	9,818	455,775
<i>Charge for the period</i>	621	16,170	12,339	5,808	526	35,464
<i>Disposals</i>	-	39	-	93	206	338
Closing balance	4,874	211,324	180,908	83,657	10,138	490,902
Net book value						
Opening balance	13,874	143,868	107,355	15,451	2,948	283,496
Closing balance	13,252	131,852	102,474	16,876	3,289	267,745

Included in tangible fixed assets were assets costing VND72,791 million which were fully depreciated as of 30 September 2021 (31/12/2020: VND92,659 million), but still in active use.

As at 31 December 2020

	Building and structures	Machinery and equipments	Vehicles	Office equipment	Other tangible fixed assets	Total
	VND million	VND million	VND million	VND million	VND million	VND million
Cost						
Opening balance	18,249	289,466	217,576	93,512	11,268	630,071
<i>Acquisitions during the period</i>	-	49,833	59,885	3,613	1,498	114,829
<i>Disposals</i>	122	238	1,537	3,732	-	5,629
Closing balance	18,127	339,061	275,924	93,393	12,766	739,271
Accumulated depreciation						
Opening balance	3,539	174,373	156,905	74,331	9,183	418,331
<i>Charged for the year</i>	836	21,058	13,134	7,319	635	42,982
<i>Disposals</i>	122	238	1,470	3,708	-	5,538
Closing balance	4,253	195,193	168,569	77,942	9,818	455,775
Net book value						
Opening balance	14,710	115,093	60,671	19,181	2,085	211,740
Closing balance	13,874	143,868	107,355	15,451	2,948	283,496

11. Intangible fixed assets

As at 30 September 2021

	Land - use rights	Computer software	Other intangible fixed assets	Total
	VND million	VND million	VND million	VND million
Cost				
Opening balance	377,995	348,816	14,701	741,512
Acquisitions during the period	-	31,180	301	31,481
Closing balance	377,995	379,996	15,002	772,993
Accumulated amortisation				
Opening balance	-	153,545	8,976	162,521
Charge for the period	-	19,676	986	20,662
Closing balance	-	173,221	9,962	183,182
Net book value				
Opening balance	377,995	195,271	5,725	578,991
Closing balance	377,995	206,775	5,041	589,811

Included in intangible fixed assets were assets costing VND24,414 million which were fully amortised as of 30 September 2021 (31/12/2020: VND24,204 million), but still in active use.

As at 31 December 2020

	Land - use rights	Computer software	Other intangible fixed assets	Total
	VND million	VND million	VND million	VND million
Cost				
Opening balance	396,100	290,251	10,630	696,981
Acquisitions during the period	-	58,564	4,071	62,635
Other decrease	18,105	-	-	18,105
Closing balance	377,995	348,816	14,701	741,512
Accumulated depreciation				
Opening balance	-	130,414	7,735	138,149
Charged for the year	-	23,131	1,241	24,372
Closing balance	-	153,545	8,976	162,521
Net book value				
Opening balance	396,100	159,837	2,895	558,832
Closing balance	377,995	195,271	5,725	578,991

12. Investment properties

As at 30 September 2021

	Land-use rights	Buildings and structures	Total
	VND million	VND million	VND million
Cost			
Opening balance	218,322	30,738	249,060
Increase in the year	2,223	4,916	7,139
Decrease in the year	181,400	3,990	185,390
Closing balance	39,145	31,664	70,809
Accumulated depreciation			
Opening balance	-	8,126	8,126
Increase in the year	-	815	815
Decrease in the year	-	3,990	3,990
Closing balance	-	4,951	4,951
Carrying value			
Opening balance	218,322	22,612	240,934
Closing balance	39,145	26,713	65,858

As at 31 December 2020

	Land-use rights	Buildings and structures	Total
	VND million	VND million	VND million
Cost			
Opening balance	217,556	30,738	248,295
Increase in the year	4,864	-	4,864
Decrease in the year	4,098	-	4,098
Closing balance	218,322	30,738	249,060
Accumulated depreciation			
Opening balance	-	6,777	6,777
Increase in the year	-	1,349	1,349
Decrease in the year	-	8,126	8,126
Closing balance	-	8,126	8,126
Carrying value			
Opening balance	217,556	23,961	241,518
Closing balance	218,322	22,612	240,934

13. Other assets

	30/09/2021	31/12/2020
	VND million	VND million
Receivables	6,198,694	3,881,040
Other assets	2,845,234	2,247,143
Allowance for other assets	(41,094)	(34,665)
Total	9,002,834	6,093,518

14. Goodwill

	30/09/2021	31/12/2020
	VND million	VND million
Total Goodwill	712,055	712,055
Amortisation period (years)	10	10
Cumulative amortisation at the beginning of the period	160,213	89,007
Carrying value at the beginning of the period	551,842	623,048
Decrease in the period	53,404	71,206
Amortised during the period	53,404	71,206
Carrying value at the end of the period	498,438	551,843

15. Amounts due to the Government and the SBV

	30/09/2021	31/12/2020
	VND million	VND million
Borrowings from the SBV	1,278,189	205,702
Total	1,278,189	205,702

16. Deposits and borrowings from other credit institutions

16.1 Deposits from other credit institutions

	30/09/2021	31/12/2020
	VND million	VND million
Demand deposits	9,062,085	5,632
- In VND	9,062,085	5,632
Term deposits	32,077,136	25,382,840
- In VND	27,777,386	20,719,640
- In foreign currencies	4,299,750	4,663,200
Total	41,139,221	25,388,472

16.2 Borrowings from other credit institutions

	30/09/2021	31/12/2020
	VND million	VND million
In VND	14,693,254	16,863,643
In which: - Borrowings on discounted and rediscounted valuable papers	12,305,704	15,381,328
- Borrowings on mortgages and pledges	290,000	290,000
In foreign currencies	1,945,847	264,558
In which: - Borrowings on mortgages and pledges	602,875	-
Total	16,639,101	17,128,201
Total deposits and borrowings from other credit institutions	57,778,322	42,516,673

17. Deposits from customers

	30/09/2021	31/12/2020
	VND million	VND million
Demand deposits	12,196,602	11,094,480
- Demand deposits in VND	11,428,796	9,631,981
- Demand deposits in foreign currencies	767,806	1,462,499
Term deposits	97,172,845	101,535,148
- Term deposits in VND	95,966,194	100,005,510
- Term deposits in foreign currencies	1,206,651	1,529,638
Deposits for special purpose	731,961	359,074
Margin deposits	339,218	287,895
Total	110,440,626	113,276,597

Deposits from customers by customer type was as follows:

	30/09/2021	31/12/2020
	VND million	VND million
State-owned enterprises	11,559,445	10,810,173
Limited liability companies	9,111,505	9,205,417
Joint stock companies in which the State's holding percentage is more than 50%	7,344,921	4,761,087
Other joint stock companies	14,145,629	12,733,275
Partnerships	14,042	18,698
Private companies	516,863	282,401
Foreign invested enterprises	828,636	290,024
Cooperatives, cooperative unions	134,012	118,010
Household business, individuals	66,285,938	74,574,823
Other economic sectors	499,635	482,689
Total	110,440,626	113,276,597

18. Valuable papers issued

	30/09/2021	31/12/2020
	VND million	VND million
Term bonds	3,399,000	2,816,000
- From 12 months to less than 5 years	2,200,000	950,000
- From 5 years	1,199,000	1,866,000
Certificates of deposits	4,930,220	4,248,740
Total	8,329,220	7,064,740

19. Other liabilities

	30/09/2021	31/12/2020
	VND million	VND million
Internal payables	22,132	8,799
External payables	3,714,262	3,449,752
Bonus and welfare funds	30,911	13,627
Total	3,767,305	3,472,178

20. Owners' equity

Changes in owner's equity of the Bank during the first 9 months of 2021 were as follows:

	Charter capital	Surplus equity	Foreign exchange differences	Financial reserve	Reserve to supplement capital	Retained earnings	Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Balance at 1 January 2021	12,087,442	-	-	287,688	168,422	1,126,826	13,670,378
Increase in the period	1,337,442	130,623	2,681	-	-	2,015,032	3,485,778
Capital increase from stock dividend payment	1,102,442	-	-	-	-	-	1,102,442
Profit for the period	-	-	-	-	-	2,015,032	2,015,032
Capital increase from ESOP	235,000	130,623	-	-	-	-	365,623
Other increases	-	-	2,681	-	-	-	2,681
Decrease during the period	-	-	-	-	-	1,121,618	1,121,618
Appropriation to reserves	-	-	-	-	-	18,458	18,458
Stock dividends payment to shareholders	-	-	-	-	-	1,102,442	1,102,442
Other decreases	-	-	-	-	-	718	718
Balance at 30 September 2021	13,424,884	130,623	2,681	287,688	168,422	2,020,246	16,034,544

Changes in owner's equity of the Bank of equity during the first 9 months of 2020 were as follows:

	Charter capital	Foreign exchange differences	Financial reserve	Reserve to supplement capital	Retained earnings	Total
	VND million	VND million	VND million	VND million	VND million	VND million
Opening balance	9,369,000		138,276	93,715	1,324,852	10,925,842
Increase in the period	1,311,660	8,095	-	-	387,358	2,207,113
Capital increase from stock dividend payment	1,311,660	-	-	-	-	1,311,660
Profit for the period	-	-	-	-	887,358	887,358
Other increases	-	8,095	-	-	-	8,095
Decrease during the period	-		-	-	1,334,371	1,334,371
Appropriation to reserves	-	-	-	-	22,300	22,300
Stock dividends paid to shareholders	-	-	-	-	1,311,660	1,311,660
Other decreases	-	-	-	-	411	411
Closing balance	10,680,660	8,095	138,276	93,715	577,839	11,798,584

Share capital

	30/09/2021		31/12/2020	
	Number (shares)	VND million	Number (shares)	VND million
Number of issued shares				
Common share	1,342,488,369	13,424,884	1,208,744,208	12,087,442
Number of outstanding shares				
Common share	1,342,488,369	13,424,884	1,208,744,208	12,087,442

21. Interest and similar income

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND million	VND million
Interest income from deposits	122,994	153,003
Interest income from loans	7,346,635	6,569,668
Income from investments in securities	1,319,865	1,082,081
Income from guarantee services	50,768	29,697
Other income from credit activities	65,020	72,578
Total	8,905,282	7,907,027

22. Interest and similar expenses

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND million	VND million
Interest expenses for deposits	4,501,833	4,870,090
Interest expenses for borrowings	104,202	101,924
Interest expenses for valuable papers issued	387,785	797,378
Interest expenses for other credit activities	62,717	52,563
Total	5,056,537	5,821,955

23. Net fee and commission income

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND million	VND million
Fee and commission income	1,125,923	383,323
- Settlement and cash services	126,613	109,170
- Treasury services	4,150	3,756
- Insurance agency services	186,606	106,880
- Other services	808,554	163,517
Fee and commission expenses	313,606	94,236
- Settlement and cash services	41,357	36,595
- Treasury services	12,984	12,175
- Other services	259,265	45,466
Net fee and commission income	812,317	289,087

24. Net gain from trading of foreign currencies

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND million	VND million
Income from trading of foreign currencies	1,040,411	870,363
- Income from foreign currency trading	700,685	399,933
- Income from trading of gold	555	507
- Income from currency derivatives	339,171	469,923
Expenses for trading of foreign currencies	930,929	821,615
- Expenses for foreign currency trading	80,772	7,170
- Expenses for trading of gold	232	-
- Expenses for currency derivatives	849,925	814,445
Net gain from trading of foreign currencies	109,482	48,748

25. Net gain from securities held for trading

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND million	VND million
Gain from securities held for trading	146,537	89,382
Loss from securities held for trading	(67,056)	(54,727)
Allowance (reversed)/made for securities held for trading	(37,161)	16,873
Net gain from securities held for trading	42,320	51,528

26. Net gain from investment securities

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND million	VND million
Gain from investment securities	274,098	185,507
Loss from investment securities	(88,175)	(24,474)
Allowance (made)/reversed for investment securities	(3,179)	(5,009)
Net gain from investment securities	182,744	156,024

27. Net other income

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND million	VND million
Income from other activities	318,239	829,646
- Income from other derivatives	223,648	180,727
- Receipt of support	-	415,517
- Other from other activities	94,591	233,402
Expenses for other activities	172,351	280,877
- Expenses for other derivatives	151,922	132,890
- Expenses for other activities	20,429	147,987
Net income from other activities	145,888	548,769

28. Income from capital contribution, share purchase

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND million	VND million
Dividends received from capital contribution, share purchase	892	4,706
Gain from disposal of long-term investments	6,041	-
Total	6,933	4,706

29. Operating expenses

	From 01/01/2021 to 30/09/2021	From 01/01/2020 to 30/09/2020
	VND million	VND million
Tax, duties and fees	71,799	17,572
Staff costs	969,108	888,883
<i>In which:</i>		
- Salary and allowances	913,977	833,236
- Salary based contribution	44,941	41,920
- Allowances	239	293
- Other staff expenses	9,951	13,434
Expenses on assets	293,467	267,613
- Depreciation and amortisation of fixed assets	56,126	48,090
- Others	237,341	219,523
Administrative expenses	248,294	206,355
- Per diems	13,261	11,577
- Printing materials and papers	21,957	144,302
- Postage and telephone expenses	25,688	26,127
- Others	187,388	24,349
Insurance fee for customers' deposits	86,087	79,655
Amortisation of goodwill	53,404	66,240
Other expenses	90,072	53,404
Allowance expenses	7,872	7,271
Total	1,820,103	1,586,993

30. Cash and cash equivalents

	30/09/2021	31/12/2020
	VND million	VND million
Cash and gold	926,271	1,012,228
Balances with the SBV	2,067,946	3,374,359
Current accounts at other credit institutions	9,911,016	730,090
Term deposits at other credit institutions with terms not exceeding three months	20,188,895	24,911,089
Total	33,094,128	30,027,766

31. Obligations to the State Treasury

Nine-month period ended 30 September 2021

Items	01/01/2021 (VND million)	Movement during the period		30/09/2021 (VND million)
		Payable (VND million)	Paid (VND million)	
Value added tax	3,923	79,601	22,939	60,585
Corporate income tax	176,098	515,302	257,645	433,755
Personal income tax	5,992	73,573	71,175	8,390
Other taxes	-	10,567	10,567	-
Total	186,013	679,043	362,326	502,730

Nine-month period ended 30 September 2020

Items	01/01/2020 (VND million)	Movement during the period		30/09/2020 (VND million)
		Payable (VND million)	Paid (VND million)	
Value added tax	3,506	24,775	14,523	13,758
Corporate income tax	169,414	243,978	221,048	192,344
Personal income tax	5,710	75,287	69,729	11,268
Other taxes	-	16,575	16,575	-
Total	178,630	360,615	321,875	217,370

32. Concentration of assets, liabilities and off-balance sheet items by geographical region

Concentration of the Bank's assets, liabilities and off-balance sheet items by geographical region as at 30 September 2021 are as follows:

	Total loans	Total deposits	Contingent credit commitments	Derivatives	Securities held for trading and investment securities
	VND million	VND million	VND million	VND million	VND million
Domestic	114,035,775	151,569,557	5,462,294	272,470	41,310,829
Overseas	385,471	10,290	-	-	-
	114,421,246	151,579,847	5,462,294	272,470	41,310,829

Concentration of the Bank's assets, liabilities and off-balance sheet items by geographical region as at 31 December 2020 are as follows:

	Total loans	Total deposits, borrowings	Contingent credit commitments	Derivatives	Trading and investment securities
	VND million	VND million	VND million	VND million	VND million
Domestic	108,563,097	138,655,944	3,225,588	144,604	34,926,421
Overseas	406,139	9,125	-	-	-
	108,969,236	138,665,069	3,225,588	144,604	34,926,421

33. Segment reporting

A segment is a component determined separately by the Bank which is engaged in providing related products or services (business segment) or providing products or services in a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from those of other segments.

33.1 The primary business segment reporting

For management purposes, the Bank and its subsidiaries are organized into divisions based on the following areas:

Banking operations:

- Mobilizing deposits;
- Providing credit;
- Wire transfer, settlement services; and
- Other banking operations

Finance companies:

Consumer lending and other financial activities

Asset management:

Asset management

Segment reports by business segment as at 30 September 2021 and for the nine-month period then ended are presented in the following table:

	Banking operations	Finance companies activities	Debt management and asset exploitation	Elimination for inter- segment transactions	Consolidated figures
Revenue					
Interest income	8,810,490	75,792	26,454	(7,454)	8,905,282
Fee and commission income	918,323	7,261	203,448	(3,109)	1,125,923
Income from other business activities	1,799,568	5,049	177	(18,576)	1,786,218
	11,528,381	88,102	230,079	(29,139)	11,817,423
Expense					
Interest expense	5,058,052	1,603	4,336	(7,454)	5,056,537
Fee and commission expense	122,455	1,191	189,960	-	313,606
Others business expense	1,299,366	3,948	88	(4,551)	1,298,851
Operating expense	1,701,560	64,674	3,573	50,296	1,820,103
	8,181,433	71,416	197,957	38,291	8,489,097
Operating results before allowance expenses	3,346,948	16,686	32,122	(67,430)	3,328,326
Allowance expense	786,948	11,044	-	-	797,992
Segment outcome	2,560,000	5,642	32,122	(67,430)	2,530,334
Asset					
Cash	926,240	-	31	-	926,271
Fixed assets	856,370	1,187	-	-	857,557
Other assets	196,033,076	735,181	609,665	(1,532,524)	195,845,398
	197,815,686	736,368	609,696	(1,532,524)	197,629,226
Liabilities					
Amounts due to the Government and the State Bank of Vietnam	1,278,189	-	-	-	1,278,189
Deposits and borrowings from other credit institutions	57,809,876	200,000	-	(231,554)	57,778,322
Deposits from customers	110,459,785	653	-	(19,812)	110,440,626
Other borrowed and entrusted funds	-	1,020	-	-	1,020
Valuable papers issued	8,329,220	-	-	-	8,329,220
Other liabilities	3,724,169	16,425	46,308	(19,597)	3,767,305
	181,601,239	218,098	46,308	(270,963)	181,594,682

33.2 The secondary geographical segment reporting

The Bank mainly operates within the boundary of Vietnam so its risks and returns are not predominantly affected by the operation in different geographical areas. Therefore, the Bank's management identifies that there is only one geographical segment and its presentation is not required.

VI. Financial risk management

This note provides information of the Bank's exposure to risk and describes the policies, the methods used by the Bank's management to control risk. The most important types of financial risks to which the Bank is exposed are market risk, credit risk, liquidity risk.

1. Interest rate risk

Interest rate risk to the Bank's operation derives from difference in maturity or amount between interest-bearing assets and liabilities.

The following table presents assets and liabilities of the Bank classified based on interest rate re-pricing period or maturity date and effective interest rate as at the reporting date. The interest rate re-pricing date and expected maturity date may differ from the respective dates in the contract, especially for maturity date of customers' desposits.

As of September 30, 2021	Non - interest bearing	Overdue	Up to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	From 1 to 5 years	Over 5 years	Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Assets									
Cash and gold	926,271	-	-	-	-	-	-	-	926,271
Balances with the SBV	-	-	2,067,946	-	-	-	-	-	2,067,946
Balances with and loans to other credit institutions ("CIs")	-	-	22,492,411	8,483,900	964,270	-	-	-	31,940,581
Securities held for trading	-	-	13,932,920	-	-	-	-	-	13,932,920
Derivatives and other financial assets	272,470	-	-	-	-	-	-	-	272,470
Loans and advances to customers	-	2,155,975	24,969,938	38,487,346	20,412,032	22,754,144	2,068,105	1,733,036	112,580,576
Investment securities	-	-	382,661	2,406,789	1,832,565	7,808,154	9,246,886	5,700,852	27,377,909
Long-term investments	116,603	-	-	-	-	-	-	-	116,603
Fixed assets and investment property	923,415	-	-	-	-	-	-	-	923,415
Other assets	9,043,928	-	-	-	-	-	-	-	9,043,928
Total assets	11,282,687	2,155,975	63,845,876	49,378,035	23,208,867	30,562,299	11,314,991	7,433,889	199,182,619
Liabilities									
Amounts due to the Government and the SBV	-	-	63	27,949	86,207	1,163,970	-	-	1,278,189
Deposits and borrowings from other CIs	-	-	47,034,364	8,243,711	1,386,888	203,359	910,000	-	57,778,322
Deposits from customers	-	-	31,915,352	22,130,187	25,552,838	16,384,104	14,458,145	-	110,440,626
Other borrowed and entrusted funds	1,020	-	-	-	-	-	-	-	1,020
Valuable papers issued	-	-	268,120	607,430	741,360	6,364,110	49,200	299,000	8,329,220
Other liabilities	3,767,305	-	-	-	-	-	-	-	3,767,305
Total liabilities	3,768,325	-	79,217,899	31,009,276	27,767,293	24,115,543	15,417,345	299,000	181,594,681
Interest sensitivity gap	7,514,362	2,155,975	(15,372,023)	18,368,759	(4,558,426)	6,446,756	(4,102,354)	7,134,889	17,587,938

As of December 31, 2020	Non - interest bearing	Overdue	Up to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	From 1 to 5 years	Over 5 years	Total
Assets	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Cash and gold	1,012,228	-	-	-	-	-	-	-	1,012,228
Balances with the SBV	-	-	3,374,359	-	-	-	-	-	3,374,359
Balances with and loans to other credit institutions ("CIs")	-	-	23,152,679	2,588,500	-	-	-	-	25,741,179
Securities held for trading	-	-	2,705,920	-	-	-	-	-	2,705,920
Derivatives and other financial assets	144,604	-	-	-	-	-	-	-	144,604
Loans and advances to customers	-	2,135,684	32,177,709	21,403,796	40,933,577	12,152,628	57,772	8,070	108,869,236
Investment securities	-	-	3,084,482	3,408,741	9,152,124	14,670,986	1,584,804	319,364	32,220,501
Long-term investments	131,666	-	-	-	-	-	-	-	131,666
Fixed assets and investment property	1,103,421	-	-	-	-	-	-	-	1,103,421
Other assets	6,128,183	-	-	-	-	-	-	-	6,128,183
Total assets	8,520,102	2,135,684	64,495,149	27,401,037	50,085,701	26,823,614	1,642,576	327,434	181,431,297
Liabilities									
Amounts due to the Government and the SBV	-	-	25,240	60,968	68,086	51,409	-	-	205,702
Deposits and borrowings from other CIs	-	-	39,779,179	2,457,464	280,030	-	-	-	42,516,673
Deposits from customers	-	-	32,262,653	18,678,351	25,143,734	23,314,878	13,376,982	-	113,276,597
Other borrowed and entrusted funds	1,020	-	-	-	-	-	-	-	1,020
Valuable papers issued	-	-	104,610	457,490	1,683,130	2,312,090	1,541,420	966,000	7,064,740
Other liabilities	3,472,178	-	-	-	-	-	-	-	3,472,178
Total liabilities	3,473,198	-	72,171,681	21,654,273	27,174,980	25,678,376	15,418,402	966,000	166,536,910
Interest sensitivity gap	5,046,904	2,135,684	(7,676,532)	5,746,764	22,910,721	1,145,238	(13,775,826)	(638,566)	14,894,387

2. Currency risk

The Bank is exposed to currency risk in transactions in foreign currencies, primarily in United States Dollar. Risks in transactions in foreign currencies shall give rise to foreign exchange gains or losses and such gains or losses are recognised in the consolidated income statement.

The following table presents currency status of the Bank's assets and liabilities as at 30 September 2021:

As of September 30, 2021	In VND million equivalent			Total (VND million)
	EUR	USD	Other currencies	
Assets				
Cash and gold	87,167	127,495	63,332	277,994
Balances with the SBV	-	11,601	-	11,601
Balances with and loans to other credit institutions ("CIs")	211,513	5,971,738	59,949	6,243,200
Derivatives and other financial assets	(41,123)	(1,749,187)	(85,370)	(1,875,680)
Loans and advances to customers	9,094	2,466,654	-	2,475,749
Other assets	901	359,588	1,120	361,609
Total assets	267,552	7,187,859	39,032	7,494,472
Liabilities				
Deposits and borrowings from other CIs	-	6,244,485	1,120	6,245,605
Deposits from customers	273,290	2,397,206	38,404	2,708,900
Other liabilities	1,254	45,054	235	46,543
Total liabilities	274,544	8,686,744	39,759	9,001,048
FX position on-balance sheet	(6,993)	(1,498,855)	(727)	(1,506,575)

As of December 31, 2020	In VND million equivalent			Total (VND million)
	EUR	USD	Other currencies	
Assets				
Cash and gold	97,259	86,182	107,866	291,307
Balances with the SBV	-	1,287,045	-	1,287,045
Balances with and loans to other credit institutions ("CIs")	271,710	3,298,459	56,203	3,626,371
Loans and advances to customers	1,996	2,429,101	-	2,431,097
Other assets	824	289,499	-	290,323
Total assets	371,789	7,390,287	164,068	7,926,144
Liabilities				
Deposits and borrowings from other CIs	-	4,927,766	-	4,927,766
Deposits from customers	310,302	2,996,152	41,662	3,348,117
Derivative and other financial liabilities	71,293	2,016,857	130,125	2,218,275
Other liabilities	1,138	55,072	-	56,210
Total liabilities	382,733	9,995,847	171,787	10,550,367
FX position on-balance sheet	(10,944)	(2,605,561)	(7,719)	(2,624,223)

3. Liquidity risk

Liquidity risk arises from the Bank's funding activities in general and in the management of positions. It includes both the risk of being unable to fund assets at appropriate maturities and rates and the risk of being unable to liquidate an asset at a reasonable price and in an appropriate time frame.

The following table shows the analysis of assets and liabilities of the Bank according to their maturities as at 30 September 2021:

As of September 30, 2021	Overdue (VND million)		Current (VND million)				Total (VND million)
	More than 3 months	Up to 3 months	Up to 1 month	From 1 to 3 months	From 3 to 12 months	From 1 to 5 years	More than 5 years
Assets							
Cash and gold	-	-	926,271	-	-	-	926,271
Balances with the SBV	-	-	2,067,946	-	-	-	2,067,946
Balances with and loans to other credit institutions ("CIs")	-	-	22,492,411	8,483,900	964,270	-	31,940,581
Securities held for trading	-	-	13,932,920	-	-	-	13,932,920
Derivatives and other financial assets	-	-	110,429	311	95,960	65,770	272,470
Loans and advances to customers	1,896,679	259,296	9,116,550	26,716,477	44,914,123	16,217,621	112,580,576
Investment securities	-	-	14,722,947	2,200,000	3,114,673	2,898,358	27,377,909
Long-term investments	-	-	-	-	-	-	116,603
Fixed assets and investment property	-	-	-	-	-	-	923,415
Other assets	-	-	312,614	1,944,543	2,915,987	2,014,893	1,855,891
Total assets	1,896,679	259,296	63,682,089	39,345,231	52,005,013	21,196,642	199,182,620
Liabilities							
Amounts due to the Government and the SBV	-	-	63	27,949	1,250,177	-	1,278,189
Deposits and borrowings from other credit institutions	-	-	47,034,364	8,243,711	1,590,247	910,000	57,778,322
Deposits from customers	-	-	31,915,352	22,130,187	41,936,942	14,458,145	110,440,626
Other borrowed and entrusted funds	-	-	-	-	-	1,020	1,020
Valuable papers issued	-	-	268,120	607,430	7,105,470	49,200	8,329,220
Other liabilities	-	-	912,347	707,788	1,514,927	632,243	3,767,305
Total liabilities	-	-	80,130,246	31,717,064	53,397,763	16,050,608	181,594,681
Net liquidity gap	1,896,679	259,296	(16,448,157)	7,628,167	(1,392,749)	5,146,034	17,587,938

As of December 31, 2020	Overdue (VND million)		Current (VND million)				Total (VND million)
	More than 3 months	Up to 3 months	Up to 1 month	From 1 to 3 months	From 3 to 12 months	From 1 to 5 years	More than 5 years
Assets							
Cash and gold	-	-	1,012,228	-	-	-	1,012,228
Balances with the SBV	-	-	3,374,359	-	-	-	3,374,359
Balances with and loans to other credit institutions ("CIs")	-	-	23,152,679	2,588,500	-	-	25,741,179
Securities held for trading	-	-	2,705,920	-	-	-	2,705,920
Derivatives and other financial assets	-	-	-	121,495	23,109	-	144,604
Loans and advances to customers	2,020,962	114,722	4,202,222	5,100,583	51,829,478	22,797,120	22,804,149
Investment securities	-	-	20,760,908	650,000	2,822,629	6,577,611	1,409,353
Long-term investments	-	-	-	-	-	-	131,666
Fixed assets and investment property	-	-	-	-	-	-	1,103,421
Other assets	-	-	375,980	1,489,039	1,509,583	2,753,581	6,128,183
Total assets	2,020,962	114,722	55,584,296	9,949,616	56,184,799	32,128,312	181,431,296
Liabilities							
Amounts due to the Government and the SBV	-	-	25,240	60,968	119,495	-	205,702
Deposits and borrowings from other credit institutions	-	-	39,779,179	2,457,464	280,030	-	42,516,673
Deposits from customers	-	-	32,262,653	18,678,351	48,458,611	13,876,982	113,276,597
Other borrowed and entrusted funds	-	-	-	-	-	1,020	1,020
Valuable papers issued	-	-	104,610	457,490	3,995,220	1,541,420	7,064,740
Other liabilities	-	-	872,941	693,975	1,529,781	375,481	3,472,178
Total liabilities	-	-	73,044,622	22,348,248	54,383,137	15,794,903	166,536,910
Net liquidity gap	2,020,962	114,722	(17,460,326)	(12,398,631)	1,801,662	16,333,409	14,894,386

Approve the consolidated financial statements

The financial statements are approved by the Board of Management on 20 October 2021.

Ha Noi, 20 October 2021

Preparer



Nghiem Thi Thu Nga

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong



