

Southeast Asia Commercial Joint Stock Bank

Consolidated Financial Statements
Quarter I of 2022



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CONSOLIDATED BALANCE SHEET

As at 31 March 2022

Unit: VND million

NO	ITEMS	Notes	31/03/2022	31/12/2021
A	ASSETS			
I	Cash and gold	V.1	1,034,117	1,076,028
II	Balances with the State Bank of Vietnam ("SBV")	V.2	621,486	4,799,360
III	Balances with and loans to other credit institutions ("CIs")	V.3	49,720,200	42,590,477
1	Balances with other CIs		45,515,029	35,233,492
2	Loans to other CIs		4,205,171	7,356,985
IV	Securities held-for-trading	V.4	18,551,877	13,082,630
1	Securities held-for-trading		18,554,423	13,094,009
2	Allowance for securities held-for-trading		(2,546)	(11,379)
V	Loans and advances to customers		143,777,342	125,806,542
1	Loans and advances to customers	V.5	145,836,833	127,588,159
2	Allowance for loans and advances to customers	V.6	(2,059,491)	(1,781,617)
VI	Investment securities	V.7	9,150,847	16,819,782
1	Available-for-sale securities		8,472,236	16,199,886
2	Held-to-maturity securities		686,222	663,222
3	Allowance for investment securities		(7,611)	(43,326)
VII	Long-term investments	V.8	85,091	85,091
1	Other long-term investments		86,534	86,534
2	Allowance for diminution in value of long-term investments		(1,443)	(1,443)
VIII	Fixed assets		898,248	882,503
1	Tangible fixed assets	V.9	301,945	286,268
	- Cost		706,641	678,972
	- Accumulated depreciation		(404,695)	(392,704)
2	Intangible fixed assets	V.10	596,303	596,235
	- Cost		767,070	760,635
	- Accumulated amortisation		(170,767)	(164,400)
IX	Investment property	V.11	65,137	65,564
	- Cost		70,675	70,809
	- Accumulated depreciation		(5,538)	(5,245)
X	Other assets	V.12	7,317,685	6,455,538
1	Receivables		1,762,332	1,991,841
2	Accrued interest and fee receivables		2,791,407	1,679,591
3	Other assets		2,805,040	2,825,200
	- In which: Goodwill	V.13	462,836	480,637
4	Allowance for other assets		(41,094)	(41,094)
TOTAL ASSETS			231,222,030	211,663,515

CONSOLIDATED BALANCE SHEET (continued)
As at 31 March 2022

		Unit: VND million		
NO	ITEMS	Notes	31/03/2022	31/12/2021
B	LIABILITIES AND OWNERS' EQUITY			
I	Amounts due to the Government and the SBV	V.14	2,193,018	2,172,763
II	Deposits and borrowings from other CIs	V.15	77,451,665	58,365,998
1	Deposits from other CIs		57,259,735	35,552,732
2	Borrowings from other CIs		20,191,930	22,813,266
III	Deposits from customers	V.16	106,116,923	109,784,637
IV	Derivative financial instruments and other financial liabilities	V.17	310,021	47,804
V	Other borrowed and entrusted funds		1,020	1,020
VI	Valuable papers issued	V.18	18,809,440	19,053,200
VII	Other liabilities	V.19	3,749,111	3,574,829
1	Accrued interest and fee payables		2,946,598	2,947,979
2	Other liabilities		802,513	626,850
	TOTAL LIABILITIES		208,631,198	193,000,251
VIII	OWNERS' EQUITY	V.20	22,590,832	18,663,264
1	Capital		18,315,181	15,595,507
	- Charter capital		16,598,000	14,784,884
	- Share premium		1,717,181	810,623
2	Reserves		855,641	855,641
3	Foreign exchange differences		159,034	-
4	Retained earnings		3,260,976	2,212,116
	TOTAL LIABILITIES AND OWNERS' EQUITY		231,222,030	211,663,515
NO	OFF-BALANCE SHEET ITEMS	Notes	31/03/2022	31/12/2021
1	Foreign exchange commitments			
	Foreign currency purchase commitments		4,790,632	1,430,311
	Foreign currency sale commitments		1,933,315	625,751
	Currency swaps commitments		128,694,942	92,376,380
2	Letters of credit		1,585,793	1,782,559
3	Interest rate swaps		10,379,070	8,089,470
4	Other guarantees (payment guarantee, performance guarantee, tender guarantee, etc.)		5,163,100	4,228,007

Preparer



Nghiem Thi Thu Nga

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong

CONSOLIDATED INCOME STATEMENT

Quarter I of 2022

Unit: VND million

NO.	ITEMS	Notes	Quarter I		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	3,262,819	2,812,392	3,262,819	2,812,392
2.	Interest and similar expenses	V.22	1,698,247	1,707,001	1,698,247	1,707,001
I.	Net interest income		1,564,572	1,105,391	1,564,572	1,105,391
3.	Fee and commission income		332,850	160,410	332,850	160,410
4.	Fee and commission expenses		58,643	37,255	58,643	37,255
II.	Net fee and commission income	V.23	274,207	123,155	274,207	123,155
III.	Net gain from trading of foreign currencies	V.24	12,177	78,139	12,177	78,139
IV.	Net gain from securities held for trading	V.25	145,542	(6,631)	145,542	(6,631)
V.	Net gain from investment securities	V.26	279,258	90,466	279,258	90,466
5.	Other income		101,865	105,253	101,865	105,253
6.	Other expenses		55,208	56,016	55,208	56,016
VI.	Net other income	V.27	46,657	49,237	46,657	49,237
VII.	Income from capital contribution, share purchase	V.28	11	278	11	278
VIII.	Operating expenses	V.29	657,821	586,143	657,821	586,143
IX.	Net operating profit before allowance expenses for credit losses		1,664,603	853,892	1,664,603	853,892
X.	Allowance expenses for credit losses		358,204	155,654	358,204	155,654
XI.	Profit before tax		1,306,399	698,238	1,306,399	698,238
7.	Income tax expenses - current		257,540	143,088	257,540	143,088
XII.	Income tax expense		257,540	143,088	257,540	143,088
XIII.	Net profit after tax		1,048,859	555,150	1,048,859	555,150

Preparer

Nghiem Thi Thu Nga

Chief Accountant

Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong

CONSOLIDATED CASH FLOW STATEMENT

Quarter I of 2022

(direct method)

Unit: VND million

NO. ITEMS	From 01/01/2022 to 31/03/2022	From 01/01/2021 to 31/03/2021
CASH FLOWS FROM OPERATING ACTIVITIES		
01. Interest and similar income received	2,151,003	2,125,059
02. Interest and similar expenses paid	(1,699,628)	(1,657,126)
03. Net fees and commission income received	273,833	122,966
04. Net receipts from trading activities (foreign currencies, gold and securities)	392,429	160,427
05. Other income	10,910	27,378
06. Proceeds from bad debts previously written off	35,747	21,859
07. Payments for salary and operating expenses	(638,099)	(567,320)
08. Corporate income tax paid during the period	(270,744)	(176,123)
Cash flows from operating activities before changes in operating assets and liabilities	255,451	57,120
<i>Changes in operating assets</i>	<i>(12,262,035)</i>	<i>(2,684,032)</i>
09. Changes in balances with and loans to other credit institutions	3,151,814	(2,200,571)
10. Changes in securities held-for-trading	2,244,236	2,806,564
11. Changes in derivatives and other financial assets	262,217	81,347
12. Changes in loans and advances to customers	(18,248,674)	(2,180,792)
13. Utilisation of allowance for credit losses	(80,331)	(234)
14. Changes in other operating assets	408,703	(1,190,346)
<i>Changes in operating liabilities</i>	<i>15,383,318</i>	<i>3,541,704</i>
15. Changes in amounts due to the Government and the SRV	20,255	(7,175)
16. Changes in deposits and borrowings from other credit institutions	19,085,667	1,882,557
17. Changes in deposits from customers	(3,667,714)	1,921,687
18. Changes in valuable papers issued	(243,760)	(445,720)
19. Changes in other operating liabilities	188,870	190,355
I. Net cash flows from operating activities	3,376,734	914,792

CONSOLIDATED CASH FLOW STATEMENT (continued)

Quarter I of 2022

(direct method)

Unit: VND million

NO. ITEMS	From 01/01/2022 to 31/03/2022	From 01/01/2021 to 31/03/2021
CASH FLOWS FROM INVESTING ACTIVITIES		
01. Purchase of fixed assets	(35,175)	(9,326)
02. Purchase of investment property	-	(1,309)
03. Proceeds from sales and disposals of investment property	508	981
04. Dividends and profit from long-term investments	11	278
II. Net cash flows form investing activities	(34,656)	(9,376)
CASH FLOWS FROM FINANCING ACTIVITIES		
01. Increase in share capital from issuing stocks	2,719,674	-
III. Net cash flows from financing activities	2,719,674	-
IV. Net cash flows during the period	6,061,752	905,416
V. Cash and cash equivalents at the beginning of the period	41,108,880	30,027,766
VI. Cash and cash equivalents at the end of the period	47,170,632	30,933,182

Hanoi, 29th Apr 2022

Preparer



Nghiem Thi Thu Nga

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As at 31 March 2022

I. Corporate Information

Banking Operation License 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 License. The Banking Operation License have been amended several times, the most recent of which is under Decision 717/QĐ-NHNN dated 20/04/2022 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 33st amendment dated 05 January 2022 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
Mr. Mathew Nevil Welch	Independent Member
	<i>(appointed on 21th Apr 2022)</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
Mr. Vo Long Nhi	Deputy General Director

Legal Representative

Mr. Le Van Tan Chairman

Registered office

No. 198 Tran Quang Khai, Ly Thai To 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 31 March 2022, the Bank's charter capital was VND 16,598,000 million (31/12/2021: VND 14,784,884 million).

3. Location and network

The Bank's Head Office is located at No. 198 Tran Quang Khai, Ly Thai To Ward, Hoan Kiem District, Hanoi, Vietnam. As at 31 March 2022, 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 (31/12/2021: 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	0103099985 dated 16 December 2008 issued by Hanoi Planning and Investment Department and the most recent amendment was on 24 October 2018.	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 31 March 2022, the Bank had 5,062 employees (as at 31 December 2021, the Bank had 4,972 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 for the year ended 31 March 2022, except for the consolidated cash flow statement, are prepared on the accrual basis using the historical cost basis. 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 I accounting period of the Bank is from 1 October to 31 March.

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, current accounts and term deposits at 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. 11/2021/TT-NHNN dated 30 July 2021 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 11").

According to Circular 11, 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 for trading or reselling purpose within one year in order to gain from price movements and not to take control of the investees.

Investment securities include available-for-sale investment securities and held-to-maturity investment securities. Available-for-sale investment securities are securities which may be held for an indefinite period and sold when advantageous. Held-to-maturity investment securities are securities acquired to earn interest income and the Bank has the intention and ability to hold until maturity. Securities classified as held-to-maturity are neither sold prior to maturity date or nor reclassified into held-for-trading and available-for-sale.

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 held-for-trading is recognised in the consolidated income statement income upon receipt from the issuer.

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 causing diminution in value of the Bank's original investment, except

when there is evidence that the investment is not impaired. 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 11 as described in Note IV(8).

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

a) Debt classification

Debt classification for the following assets (collectively referred to as "debts"):

- Loans;
- Finance lease;
- Discount, rediscount of valuable papers;
- Factoring;
- Credit card;
- Payment arising from off-balance sheet commitments;
- Purchase and entrustment to purchase of unlisted corporate (and CI) bonds;
- Entrustment for credit granting;
- Balances with other credit institutions;
- Purchase and sale of debts;
- Reverse repo of Government bonds on securities market;
- Purchase of promissory notes, bills, certificates of deposits issued by other credit institutions

is stipulated in Article 10 of Circular 11.

b) Specific allowance for credit losses

According to Circular 11, the Bank determines specific allowance for credit risks based on the allowance rates corresponding to debt classification results and the principals balance less the discounted value of collateral assets.

Specific allowance is made for each month based on the debt's principal balance as at the end of the last working day of the preceding month less discounted value of collateral assets.

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

Debt group		Overdue status	Rate of allowance
1	Current	(a) Current debts that being assessed as fully and timely recoverable of both principals and interests; or (b) Debts 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) Debts which are overdue for a period of up to 90 days; or (b) Debts which are restructured of repayment term for the first time.	5%
3	Sub-standard	(a) Debts which are overdue for a period of between 91 days and 180 days; or (b) Debts with extended repayment term for the first time; or (c) Debts with interest exempted or reduced because customers are not capable of paying all interests under agreements; or (d) Debts in one of the following circumstances which remain unrecovered during a period of 30 days after the date of the recovery decision: <ul style="list-style-type: none"> • Debts in breach of clauses 1, 3, 4, 5 or 6 of Article 126 of the Law on credit institutions; • Debts in breach of clauses 1, 2, 3 or 4 of Article 127 of the Law on credit institutions; • Debts in breach of clauses 1, 2 or 5 of Article 128 of the Law on credit institutions; or (e) Debts which are under recovery period under inspection conclusions; or (f) Debts subject to premature recovery decision by the Bank due to borrowers' breach of agreement but are not yet recovered in less than 30 days from the effective date of premature recovery decision	20%
4	Doubtful	(a) Debts which are overdue for a period of between 181 days and 360 days; or (b) Debts which are restructured of repayment term for the first time but still overdue for a period of up to 90 days under that restructured repayment term; or (c) Debts which are restructured of repayment term for the second time; or (d) Debts which are specified in point (d) of "Sub-standard"	50%

		<p>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) Debts which must be recovered under inspection conclusions but fail to be repaid although recovery term was overdue from 60 days ago; or</p> <p>(f) Debts subject to premature recovery decision by the Bank due to borrowers' breach of agreement but are not yet recovered from 30 to 60 days from the effective date of premature recovery decision</p>	
5	Loss	<p>(a) Debts which are overdue for a period of more than 360 days; or</p> <p>(b) Debts which are restructured of repayment term for the first time but still overdue for a period of 91 days or more under that first restructured repayment term; or</p> <p>(c) Debts which are restructured of repayment term for the second time but still overdue under that second restructured repayment term; or</p> <p>(d) Debts which are restructured of repayment term for the third time or more;</p> <p>(e) Debts which are specified in point (d) of "Sub-standard" 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) Debts 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) Debts subject to premature recovery decision by the Bank due to borrowers' breach of agreement but are not yet recovered in more than 60 days from the effective date of premature recovery decision</p> <p>(h) Debts of customers being credit institutions which are announced by the SBV to place in special control status, or foreign bank branches of which capital and assets are blockaded; or</p>	100%

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

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

In case where a customer has more than one debt with the Bank, if a debt is reclassified to a higher risk debt group, the Bank reclassifies the other debts of that customers to the highest risk debt

group.

The Bank also collects debt classification results of the customers provided by the Credit Information Center of the SBV ("CIC") to adjust its own classification of debts. If a customer's debts are classified in a debt group that has a lower risk than the debt group provided in CIC's list, the Bank shall adjust its classification of the debts following the debt group provided by CIC.

In accordance with Circular 11, specific allowance for credit risks at the end of each month is determined based on the allowance rates corresponding to debt classification results and debt principals balance as at the end of the month less discounted value of collateral assets.

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

Group	Type of debt	Specific allowance rate
1	Current debt	0%
2	Special mentioned debt	5%
3	Sub-standard debt	20%
4	Doubtful debt	50%
5	Loss debt	100%

The value of collateral assets are determined in accordance with Circular 11 and the following principles:

- Those collaterals valued at VND50 billion or more in respect of the loans of customers that are related parties of the Bank and other persons under Article 127 of the Law on Credit Institutions; and those collaterals that are valued at VND200 billion or more, shall be evaluated by professional valuers; and
- Other than the above, collaterals are valued in accordance with the Bank's internal regulations and procedures.
- For collateral assets which fail to fully meet conditions specified in Circular 11, their discounted value must be considered as zero.

Discount rates for collateral assets are determined as follows:

Types of collateral assets	Discount rates
(a) Deposits and certificates of deposits from customers in VND at the credit institutions or foreign banks' branches	100%
(b) Government bonds, gold bars, certificates of deposits from customers in foreign currencies at the credit institutions or foreign banks' branches	95%
(c) Municipal bonds, government-guaranteed bonds, transferable instruments, valuable papers issued by the credit institution; deposits, certificates of deposit, bills and notes issued by other credit institutions or foreign bank branches:	
▪ With a remaining term of below 1 year	95%
▪ With a remaining term of between 1 year to 5 years	85%
▪ With a remaining term of over 5 years	80%

Types of collateral assets	Discount rates
(d) Securities issued by other credit institutions and listed on a stock exchange	70%
(e) Securities issued by enterprises (except for credit institutions) and listed on a stock exchange	65%
(f) Securities unlisted on the Stock Exchange, valuable papers, except items specified in Point c, issued by credit institutions which have registered securities listing on the Stock Exchange	50%
Securities unlisted on the Stock Exchange, valuable papers, except items specified in Point c, issued by credit institutions which have not registered securities listing on the Stock Exchange	30%
(g) Unlisted securities and valuable papers issued by enterprises registered for listing on a stock exchange	30%
Unlisted securities and valuable papers issued by enterprises not registered for listing on a stock exchange	10%
(h) Real estates	50%
(i) Other collateral assets	30%

c) General allowance for credit risks

According to Circular 11, general allowance is made at the rate of 0.75% of total debt principal balance at the last working day of each month for debts classified in Group 1 to Group 4, except for the followings:

- Balances with other credit institutions;
- Lending and term purchase of valuable papers with other credit institutions
- Purchase of promissory notes, bills, certificates of deposits issued by other credit institutions
- Reverse repo of Government bonds;

d) Write-off of bad debts

According to Circular 11, debts are written off against the allowance when debts 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 11, the classification of off-balance sheet credit commitments is conducted solely for risk management, credit quality supervision of credit granting activities. No allowance is made for off-balance sheet credit commitments, except where the Bank has been required to make payment under the guarantee contract, in which case the payment on behalf is classified and allowance is made for in accordance with policy 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 income statement 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 income statement 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 income statement on a straight-line basis over the term of the swap contracts.

Foreign currency option contracts are a transaction where a customer pays the Bank a premium to purchase an option that allows the customer to buy or sell an amount of foreign currency in the future at an exchange rate determined at trading date. Accordingly, the customer has the right but no obligation to perform the committed purchase or sale transaction. Commitment value are recorded on off- balance sheet account in "Option trading commitment". Option premium received is recognised in the consolidated income statement 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 amount. The value of the notional principal amount in a single currency interest rate swap contract 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 swap contracts that involve the exchange of principals denominated in two different currencies at the contract effective date, the contract value is recognised on the consolidated balance sheet. Arising income and expenses due to interest rate effects are recognised on an accrual basis in the consolidated income statement.

For cross currency interest rate swap contracts that don't involve the exchange of principals denominated in two different currencies at the contract effective date, the contract value is recognised on the consolidated balance sheet as that of currency forward contracts. These contracts are also accounted for in the same manner with currency forward contracts. Arising income and expenses due to interest rate effects are recognised on an accrual basis in the consolidated income statement.

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 definite land use rights comprises its purchase price and any directly attributable costs incurred in conjunction with securing the land use rights. Definite 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 the Bank's financial position and results of operations and the nature and extent of risk arising from financial instruments, the Bank 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 the Bank 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 the Bank has the positive intention and ability to hold to maturity, other than:

- financial assets that, upon initial recognition, were categorised by the Bank as financial assets at fair value through profit or loss;
- financial assets already categorised by the Bank 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 the Bank 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 the Bank, upon initial recognition, designates as available-for-sale; or
- for which the Bank 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 the Bank 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

	31/03/2022	31/12/2021
	VND million	VND million
Cash on hand in VND	835,426	799,608
Cash on hand in foreign currencies	198,060	276,213
Gold	631	207
Total	1,034,117	1,076,028

2. Balances with the State Bank of Vietnam

	31/03/2022	31/12/2021
	VND million	VND million
Current accounts at the SBV in VND	579,778	2,543,854
Current accounts at the SBV in foreign currencies	16,708	2,230,506
Other accounts	25,000	25,000
Total	621,486	4,799,360

3. Balances with and loans to other CIs

	31/03/2022	31/12/2021
	VND million	VND million
3.1 Balances with other CIs		
Current accounts	13,768,809	12,992,452
Current accounts in VND	13,449,602	12,264,081
Current accounts in foreign currencies	319,207	728,371
Term deposits	31,746,220	22,241,040
Term deposits in VND	21,482,080	18,358,240
Term deposits in foreign currencies	10,264,140	3,882,800
Total	45,515,029	35,233,492

3.2 Loans to other CIs

	31/03/2022	31/12/2021
	VND million	VND million
Loans to other CIs in VND	4,204,272	5,083,507
Loans to other CIs in foreign currencies	899	2,273,478
Total	4,205,171	7,356,985
Total balances with and loans to other CIs	49,720,200	42,590,477

Analysis of balances with and loans to other CIs by quality

	31/03/2022	31/12/2021
	VND million	VND million
Current loans	35,951,391	29,598,025
Total	35,951,391	29,598,025

4. Securities held-for-trading

	31/03/2022	31/12/2021
	VND million	VND million
Debt securities	18,554,423	13,094,009
Government bonds	12,395,443	8,544,746
Bonds issued by local Cis	5,833,159	3,045,688
Bonds issued by local economic entities	325,821	1,503,575
Equity securities	-	-
Securities issued by local economic entities	-	-
Allowance for securities held-for-trading	(2,546)	(11,379)
Specific allowance	(102)	(102)
General allowance	(2,444)	(11,277)
Total	18,551,877	13,082,630

Listing status at 31/03/2022 were as follows:

	31/03/2022	31/12/2021
	VND million	VND million
Listed	12,553,685	9,076,713

5. Loans and advances to customers

	31/03/2022	31/12/2021
	VND million	VND million
Loans to local economic entities and individuals	145,458,877	127,202,660
Payments on behalf of customers	5,761	5,761
Loans to foreign economic entities and individuals	372,195	379,738
Total	145,836,833	127,588,159

Loan portfolio by quality was as follows:

	31/03/2022	31/12/2021
	VND million	VND million
Current	143,092,487	125,274,231
Special mention	351,507	209,319
Sub-standard	541,268	345,515
Doubtful	404,458	331,680
Loss	1,447,113	1,427,414
Total	145,836,833	127,588,159

Loan portfolio by term was as follows:

	31/03/2022	31/12/2021
	VND million	VND million
Short-term loan	88,481,170	72,328,675
Medium-term loan	27,662,206	27,424,345
Long-term loan	29,693,457	27,835,139
Total	145,836,833	127,588,159

Loan portfolio by customer type was as follows:

	31/03/2022	31/12/2021
	VND million	VND million
State-owned enterprises	1,855,691	1,447,697
Limited liability companies	47,674,225	42,546,685
Joint stock companies in which the State's holding percentage is more than 50%	4,940,145	3,105,530
Other joint stock companies	57,213,448	50,595,918
Partnerships	19,469	24,154
Private companies	170,207	155,845
Foreign invested enterprises	420,941	437,743
Cooperatives, cooperative unions	20,169	35,714
Household business, individuals	33,510,360	29,234,563
Other economic sectors	12,178	4,310
Total	145,836,833	127,588,159

6. Allowance for loans and advances to customers

	General allowance	Specific allowance	Total
	VND million	VND million	VND million
Balance at 1 January 2022	946,205	835,412	1,781,617
Allowance made during the period	97,541	260,664	358,205
Utilization of allowance during the period	-	(80,331)	(80,331)
Balance at 31 March 2022	1,043,746	1,015,745	2,059,491

7. Investment securities

	31/03/2022	31/12/2021
	VND million	VND million
Available-for-sale securities	8,467,020	16,158,955
<i>Debt securities</i>	<i>8,390,182</i>	<i>16,117,832</i>
<i>Equity securities</i>	<i>82,054</i>	<i>82,054</i>
<i>General allowance for available-for-sale securities</i>	<i>(5,216)</i>	<i>(40,931)</i>
Held-to-maturity securities	683,827	660,827
<i>Debt securities issued by local economics entities</i>	<i>686,222</i>	<i>663,222</i>
<i>General allowance for held-to-maturity securities</i>	<i>(2,395)</i>	<i>(2,395)</i>
Total	9,150,847	16,819,782

8. Long-term investments

Long-term investment by type of investment:

	31/03/2022 VND million	31/12/2021 VND million
Other long-term investments	86,534	86,534
Allowance for diminution in value of long-term investments	(1,443)	(1,443)
Total	85,091	85,091

Details of other long-term investments

	31/03/2022		31/12/2021	
	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%
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	1.59%
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%	437	9.99%
Post and Telecommunications Investment And Construction Consulting JSC (PTICC)	256	0.45%	256	0.45%
Total	86,534		86,534	

9. Tangible fixed assets
As at 31 March 2022

	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	259,005	290,409	99,074	12,357	678,972
Additions during the period	-	7,536	19,892	241	-	27,669
Disposals	-	-	-	-	-	-
Closing balance	18,127	266,541	310,301	99,315	12,357	706,641
Accumulated depreciation						
Opening balance	5,081	142,976	159,235	76,695	8,717	392,704
Charge for the period	207	4,135	5,562	1,893	194	11,991
Disposals	-	-	-	-	-	-
Closing balance	5,288	147,111	164,797	78,588	8,911	404,695
Net book value						
Opening balance	13,046	116,029	131,174	22,379	3,640	286,268
Closing balance	12,838	119,430	145,503	20,727	3,446	301,945

Included in tangible fixed assets were assets costing VND74,445 million which were fully depreciated as of 31 March 2022 (31/12/2021: VND74,523 million), but still in active use.

As at 31 December 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>	-	9,111	41,134	14,545	1,401	66,191
<i>Disposals</i>	-	89,167	26,649	8,864	1,810	126,490
Closing balance	18,127	259,005	290,409	99,074	12,357	678,972
Accumulated depreciation						
Opening balance	4,253	195,193	168,569	77,942	9,818	455,775
<i>Charge for the period</i>	828	20,600	17,315	7,617	709	47,069
<i>Disposals</i>	-	72,817	26,649	8,864	1,810	110,140
Closing balance	5,081	142,976	159,235	76,695	8,717	392,704
Net book value						
Opening balance	13,874	143,868	107,355	15,451	2,948	283,496
Closing balance	13,045	116,029	131,173	22,379	3,640	286,268

10. Intangible fixed assets

As at 31 March 2022

	Land - use rights	Computer software	Other intangible fixed assets	Total
	VND million	VND million	VND million	VND million
Cost				
Opening balance	377,996	371,507	11,133	760,635
<i>Acquisitions during the period</i>	-	7,505	-	7,505
<i>Disposals</i>	-	1,071	-	1,071
Closing balance	377,996	377,942	11,133	767,070
Accumulated amortisation				
Opening balance	-	158,449	5,951	164,400
<i>Charge for the period</i>	-	7,056	382	7,438
<i>Disposals</i>	-	1,071	-	1,071
Closing balance	-	164,434	6,333	170,767
Net book value				
Opening balance	377,996	213,058	5,182	596,235
Closing balance	377,996	213,508	4,800	596,303

Included in intangible fixed assets were assets costing VND20,376 million which were fully amortised as of 31 March 2022 (31/12/2021: VND21,447 million), but still in active use.

As at 31 December 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
<i>Acquisitions during the period</i>	-	47,006	816	47,822
<i>Disposals</i>	-	24,315	4,384	28,699
Closing balance	377,995	371,507	11,133	760,635
Accumulated amortisation				
Opening balance	-	153,545	8,976	162,521
<i>Charge for the period</i>	-	26,493	1,360	27,853
<i>Disposals</i>	-	21,589	4,384	25,973
Closing balance	-	158,449	5,952	164,400
Net book value				
Opening balance	377,995	195,271	5,725	578,991
Closing balance	377,995	213,059	5,182	596,235

11. Investment properties

As at 31 March 2022

	Land-use rights	Buildings and structures	Total
	VND million	VND million	VND million
Cost			
Opening balance	28,282	42,527	70,809
Increase in the year	-	-	-
Decrease in the year	134	-	134
Closing balance	28,148	42,527	70,675
Accumulated depreciation			
Opening balance	-	5,245	5,245
Increase in the year	-	293	293
Decrease in the year	-	-	-
Closing balance	-	5,538	5,538
Carrying value			
Opening balance	28,282	37,282	65,564
Closing balance	28,148	36,989	65,137

As at 31 December 2021

	Land-use rights	Buildings and structures	Total
	VND million	VND million	VND million
Cost			
Opening balance	207,460	41,600	249,060
Increase in the year	2,222	4,917	7,139
Decrease in the year	181,400	3,990	185,390
Closing balance	28,282	42,527	70,809
Accumulated depreciation			
Opening balance	-	8,126	8,126
Increase in the year	-	1,109	1,109
Decrease in the year	-	3,990	3,990
Closing balance	-	5,245	5,245
Carrying value			
Opening balance	207,460	33,474	240,934
Closing balance	28,282	37,282	65,564

12. Other assets

	31/03/2022	31/12/2021
	VND million	VND million
Receivables	4,553,739	3,671,432
Other assets	2,805,040	2,825,200
Allowance for other assets	(41,094)	(41,094)
Total	7,317,685	6,455,538

13. Goodwill

	31/03/2022	31/12/2021
	VND million	VND million
Total Goodwill	712,055	712,055
Amortisation period (years)	10	10
Cumulative amortisation at the beginning of the period	231,419	160,213
Carrying value at the beginning of the period	480,637	551,843
Decrease in the period	17,802	71,206
Amortised during the period	17,802	71,206
Carrying value at the end of the period	462,836	480,637

14. Amounts due to the Government and the SBV

	31/03/2022	31/12/2021
	VND million	VND million
Discount, rediscount of valuable papers	26,567	-
Borrowings from the SBV	2,166,451	2,172,763
Total	2,193,018	2,172,763

15. Deposits and borrowings from other credit institutions

15.1 Deposits from other credit institutions

	31/03/2022	31/12/2021
	VND million	VND million
Demand deposits	13,759,605	12,260,723
- In VND	13,759,605	12,260,723
Term deposits	43,500,130	23,292,009
- In VND	36,002,050	20,939,489
- In foreign currencies	7,498,080	2,352,520
Total	57,259,735	35,552,732

15.2 Borrowings from other credit institutions

	31/03/2022	31/12/2021
	VND million	VND million
In VND	14,086,854	17,889,112
In which: - Borrowings on discounted and rediscounted valuable papers	10,537,625	11,549,130
- Borrowings on mortgages and pledges	290,000	2,564,883
In foreign currencies	6,105,076	4,924,154
In which: - Borrowings on mortgages and pledges	2,116,836	1,575,960
Total	20,191,930	22,813,266
Total deposits and borrowings from other credit institutions	77,451,665	58,365,998

16. Deposits from customers

	31/03/2022	31/12/2021
	VND million	VND million
Demand deposits	11,475,403	8,500,025
- Demand deposits in VND	10,666,913	7,839,549
- Demand deposits in foreign currencies	808,490	660,476
Term deposits	93,491,201	100,050,199
- Term deposits in VND	92,506,313	98,931,537
- Term deposits in foreign currencies	984,888	1,118,662
Deposits for special purpose	583,808	350,626
Margin deposits	566,511	883,787
Total	106,116,923	109,784,637

Deposits from customers by customer type was as follows:

	31/03/2022	31/12/2021
	VND million	VND million
State-owned enterprises	10,944,529	10,736,497
Limited liability companies	8,382,098	7,980,355
Joint stock companies in which the State's holding percentage is more than 50%	6,296,896	7,331,166
Other joint stock companies	14,727,906	15,082,426
Partnerships	39,048	13,807
Private companies	284,772	391,654
Foreign invested enterprises	1,141,209	955,081
Cooperatives, cooperative unions	120,782	145,415
Household business, individuals	63,844,832	66,614,614
Other economic sectors	334,851	533,622
Total	106,116,923	109,784,637

17. 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 31/03/2022				
Derivative financial instruments	158,662,759	158,423,334	158,733,355	(310,021)
Currency forward contracts	42,370,471	42,310,480	42,396,432	(85,952)
Interest rate forward contracts	22,829	22,919	22,829	90
Currency swap contracts	112,791,189	112,611,665	112,885,094	(273,429)
Interest rate swap contracts	3,478,270	3,478,270	3,429,000	49,270
As at 31/12/2021				
Derivative financial instruments	140,558,579	140,417,465	140,465,269	(47,804)
Currency forward contracts	44,384,185	44,375,780	44,371,728	4,052
Interest rate forward contracts	-	-	-	-
Currency swap contracts	92,696,124	92,563,415	92,667,541	(104,126)
Interest rate swap contracts	3,478,270	3,478,270	3,426,000	52,270

18. Valuable papers issued

	31/03/2022 VND million	31/12/2021 VND million
Term bonds	10,800,000	10,800,000
- From 12 months to less than 5 years	9,900,000	9,900,000
- From 5 years	900,000	900,000
Certificates of deposits	8,009,440	8,253,200
Total	18,809,440	19,053,200

19. Other liabilities

	31/03/2022 VND million	31/12/2021 VND million
Internal payables	27,732	22,590
External payables	3,715,010	3,521,362
Bonus and welfare funds	6,369	30,877
Total	3,749,111	3,574,829

20. Owners' equity

Changes in owner's equity of the Bank during the first 3 months of 2022 are as follows:

	Charter capital	Share premium	Foreign exchange differences	Financial reserve	Reserve to supplement charter capital	Retained earnings	Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Balance at 1 January 2022	14,784,884	810,623	-	554,043	301,598	2,212,116	18,663,264
Increase in the period	1,813,116	906,558	159,034	-	-	1,048,859	3,927,567
Profit for the period	-	-	-	-	-	1,048,859	1,048,859
Capital increase from stock issuance to existing shareholders	1,813,116	906,558	-	-	-	-	2,719,674
Other increases	-	-	159,034	-	-	-	159,034
Decrease during the period	-	-	-	-	-	-	-
Appropriation to reserves	-	-	-	-	-	-	-
Appropriation to bonus and welfare fund	-	-	-	-	-	-	-
Other decreases	-	-	-	-	-	-	-
Balance at 31 March 2022	16,598,000	1,717,181	159,034	554,043	301,598	3,260,976	22,590,832

Changes in owner's equity of the Bank of equity during the first 3 months of 2021 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
01/01/2021	12,087,442	-	287,688	168,422	1,126,826	13,670,378
Increase in the period	-	-	-	-	555,149	555,149
Profit for the year	-	-	-	-	555,149	555,149
Capital increase from stock issuance to existing shareholders	-	-	-	-	-	-
Other increases	-	-	-	-	-	-
Decrease during the period	-	87	-	-	-	87
Appropriation to reserves	-	-	-	-	-	-
Appropriation to bonus and welfare fund	-	-	-	-	-	-
Other decreases	-	87	-	-	-	87
31/03/2021	12,087,442	(87)	287,688	168,422	1,681,975	14,225,440

Share capital

	31/03/2022		31/12/2021	
	Number (shares)	VND million	Number (shares)	VND million
Number of issued shares				
Common share	1,659,800,000	16,598,000	1,478,488,369	14,784,884
Number of outstanding shares				
Common share	1,659,800,000	16,598,000	1,478,488,369	14,784,884

21. Interest and similar income

	From 01/01/2022 to 31/03/2022	From 01/01/2021 to 31/03/2021
	VND million	VND million
Interest income from deposits	59,813	23,643
Interest income from loans	2,925,425	2,337,223
Income from investments in securities	214,018	414,692
Income from guarantee services	31,259	16,193
Other income from credit activities	32,304	20,641
Total	3,262,819	2,812,392

22. Interest and similar expenses

	From 01/01/2022 to 31/03/2022	From 01/01/2021 to 31/03/2021
	VND million	VND million
Interest expenses for deposits	1,346,246	1,527,372
Interest expenses for borrowings	119,555	27,465
Interest expenses for valuable papers issued	203,963	137,180
Interest expenses for other credit activities	28,483	14,984
Total	1,698,247	1,707,001

23. Net fee and commission income

	From 01/01/2022 to 31/03/2022	From 01/01/2021 to 31/03/2021
	VND million	VND million
Fee and commission income	332,850	160,410
- Settlement and cash services	62,877	41,376
- Treasury services	1,358	2,010
- Insurance agency services	49,910	58,930
- Other services	218,705	58,094
Fee and commission expenses	58,643	37,255
- Settlement and cash services	16,074	11,531
- Treasury services	3,556	3,829
- Other services	39,013	21,895
Net fee and commission income	274,207	123,155

24. Net gain from trading of foreign currencies

	From 01/01/2022 to 31/03/2022	From 01/01/2021 to 31/03/2021
	VND million	VND million
Income from trading of foreign currencies	658,077	315,208
- Income from foreign currency trading	447,313	216,528
- Income from gold trading	2,823	-
- Income from currency derivatives	207,941	98,680
Expenses for trading of foreign currencies	645,900	237,069
- Expenses for foreign currency trading	8,061	9,083
- Expenses for currency derivatives	637,839	227,986
Net gain from trading of foreign currencies	12,177	78,139

25. Net gain from securities held-for-trading

	From 01/01/2022 to 31/03/2022	From 01/01/2021 to 31/03/2021
	VND million	VND million
Gain from securities held-for-trading	163,255	24,239
Loss from securities held-for-trading	(26,546)	(32,417)
Allowance reversed for securities held-for-trading	8,833	1,547
Net gain from securities held-for-trading	145,542	(6,631)

26. Net gain from investment securities

	From 01/01/2022 to 31/03/2022	From 01/01/2021 to 31/03/2021
	VND million	VND million
Gain from investment securities	331,063	137,321
Loss from investment securities	(87,520)	(46,855)
Allowance made for investment securities	35,715	-
Net gain from investment securities	279,258	90,466

27. Net other income

	From 01/01/2022 to 31/03/2022	From 01/01/2021 to 31/03/2021
	VND million	VND million
Income from other activities	101,865	105,253
- Income from other derivatives	64,659	74,305
- Income from other activities	37,206	30,948
Expenses for other activities	55,208	56,016
- Expenses for other derivatives	48,898	50,600
- Expenses for other activities	6,310	5,416
Net income from other activities	46,657	49,237

28. Income from capital contribution, share purchase

	From 01/01/2022 to 31/03/2022	From 01/01/2021 to 31/03/2021
	VND million	VND million
Dividends received from capital contribution, share purchase	11	278
Total	11	278

29. Operating expenses

	From 01/01/2022 to 31/03/2022 VND million	From 01/01/2021 to 31/03/2021 VND million
Tax, duties and fees	11,052	57,936
Staff costs	379,965	310,893
<i>In which:</i>		
- Salary and allowances	360,764	294,154
- Salary based contribution	16,878	14,658
- Allowances	91	8
- Other staff expenses	2,232	2,073
Expenses on assets	117,166	90,016
- Depreciation and amortisation of fixed assets	19,429	18,578
- Others	97,737	71,438
Administrative expenses	76,010	67,798
- Per diems	3,047	3,712
- Printing materials and papers	6,488	7,395
- Postage and telephone expenses	9,092	8,300
- Others	57,383	48,391
Insurance expenses and insurance fee for customers' deposits	24,653	28,242
Amortisation of goodwill	17,801	17,801
Other expenses	31,174	13,457
Total	657,821	586,143

30. Cash and cash equivalents

	31/03/2022 VND million	31/12/2021 VND million
Cash and gold	1,034,117	1,076,028
Balances with the SBV	621,486	4,799,360
Current accounts at other credit institutions	13,768,810	12,992,451
Term deposits at other credit institutions with terms not exceeding three months	31,746,219	22,241,041
Total	47,170,632	41,108,880

31. Obligations to the State Treasury

For the period ended 31 March 2022

Items	01/01/2022 (VND million)	Movement during the period		31/03/2022 (VND million)
		Payable (VND million)	Paid (VND million)	
Value added tax	21,357	36,897	45,786	12,468
Corporate income tax	272,094	257,540	270,744	258,890
Personal income tax	8,594	76,589	77,055	8,128
Other taxes	-	7,582	7,582	-
Total	302,045	378,608	401,167	279,486

For the period ended 31 March 2021

Items	01/01/2021 (VND million)	Movement during the period		31/03/2021 (VND million)
		Payable (VND million)	Paid (VND million)	
Value added tax	3,923	16,944	16,559	4,308
Corporate income tax	176,098	143,088	176,123	143,063
Personal income tax	5,992	28,169	30,751	3,410
Other taxes	-	2,185	2,185	-
Total	186,013	190,386	225,618	150,781

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 31 March 2022 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	149,669,809	163,356,678	6,748,893	310,021	27,712,881
Overseas	372,195	19,980	-	-	-
	150,042,004	163,376,658	6,748,893	310,021	27,712,881

Concentration of the Bank's assets, liabilities and off-balance sheet items by geographical region as at 31 December 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	134,565,406	145,268,268	6,010,566	47,804	29,957,117
Overseas	379,738	69,101	-	-	-
	134,945,144	145,337,369	6,010,566	47,804	29,957,117

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:

Products and services provided to customers include:

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

Finance company:

Consumer lending and other financial activities

Asset management:

Debt management and asset exploitation

Segment reporting by business segment as at 31 March 2022 are presented in the following table:

	Banking	Finance company	Asset management	Elimination for inter- segment transactions	Consolidated figures
Revenue					
Interest income	3,150,991	125,577	10,867	(24,616)	3,262,819
Fee and commission income	296,291	29,697	7,685	(823)	332,850
Income from other business activities	1,298,737	82	-	-	1,298,819
	4,746,019	155,356	18,552	(25,439)	4,894,488
Expense					
Interest expense	1,686,828	36,035	-	(24,616)	1,698,247
Fee and commission expense	45,725	10,041	2,877	-	58,643
Others business expense	815,131	1	42	-	815,174
Operating expense	594,106	45,196	1,541	16,978	657,821
	3,141,790	91,273	4,460	(7,638)	3,229,885
Operating results before allowance expenses for credit losses	1,604,229	64,083	14,092	(17,801)	1,664,603
Allowance expenses for credit losses	329,898	28,306	-	-	358,204
Segment outcome	1,274,331	35,777	14,092	(17,801)	1,306,399
Asset					
Cash	1,034,086	-	31	-	1,034,117
Fixed assets	896,164	2,084	-	-	898,248
Other assets	229,616,501	3,261,200	618,964	(4,207,000)	229,289,665
	231,546,751	3,263,284	618,995	(4,207,000)	231,222,030
Liabilities					
Amounts due to the Government and the SBV	2,193,018	-	-	-	2,193,018
Deposits and borrowings from other credit institutions	77,717,154	1,600,000	-	(1,865,489)	77,451,665
Deposits from customers	106,124,520	653	-	(8,250)	106,116,923
Other borrowed and entrusted funds	-	1,020	-	-	1,020
Valuable papers issued	18,809,440	1,020,000	-	(1,020,000)	18,809,440
Other liabilities	3,974,101	64,998	36,131	(16,098)	4,059,132
	208,818,233	2,686,671	36,131	(2,909,837)	208,631,198

33.2 The secondary geographical segment reporting

The business activities of the Bank and its subsidiaries are mainly performed in the territory of Vietnam. Therefore, the Bank's risk and profitability are not affected by the fact that it operates in different geographic region. As such, the Board of Management assessed that the Bank has only one geographical segment and the Bank is not required to present segment reporting by geographical segment accordingly.

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 to are market risk, credit risk, liquidity risk.

1. Interest rate risk

The Bank's operating activities are subject to the risk of interest rate fluctuation since interest-bearing assets and interest-bearing liabilities differ in terms of maturity and amount

The following tables show the Bank's assets and liabilities categorised by the contractual re-pricing or maturity date and the interest rates at the balance sheet 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' deposits.

As of March 31, 2022	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	1,034,117	-	-	-	-	-	-	-	1,034,117
Balances with the SBV	-	-	621,486	-	-	-	-	-	621,486
Balances with and loans to other credit institutions ("CIs")	-	-	43,182,454	5,447,137	996,650	93,958	-	-	49,720,200
Securities held for trading	-	-	18,554,423	-	-	-	-	-	18,554,423
Loans and advances to customers	-	2,744,347	22,047,821	38,476,733	42,876,940	32,138,659	6,325,114	1,227,219	145,836,833
Investment securities	82,054	-	998,893	294,604	811,000	1,288,545	4,234,732	1,448,629	9,158,458
Long-term investments	86,534	-	-	-	-	-	-	-	86,534
Fixed assets and investment property	963,385	-	-	-	-	-	-	-	963,385
Other assets	7,358,779	-	-	-	-	-	-	-	7,358,779
Total assets	9,524,869	2,744,347	85,405,078	44,218,474	44,684,591	33,521,162	10,559,845	2,675,848	233,334,214
Liabilities									
Amounts due to the Government and the SBV	-	-	36,645	58,008	1,095,884	1,002,481	-	-	2,193,018
Deposits and borrowings from other CIs	-	-	67,472,711	4,926,988	969,759	310,308	3,771,900	-	77,451,665
Deposits from customers	-	-	29,484,941	21,405,117	22,260,258	22,147,624	10,818,982	-	106,116,923
Derivative financial instruments and other financial liabilities	310,021	-	-	-	-	-	-	-	310,021
Other borrowed and entrusted funds	1,020	-	-	-	-	-	-	-	1,020
Valuable papers issued	-	-	117,410	3,448,330	2,799,500	12,444,200	-	-	18,809,440
Other liabilities	3,749,111	-	-	-	-	-	-	-	3,749,111
Total liabilities	4,060,152	-	97,111,707	29,838,444	27,125,401	35,904,613	14,590,882	-	208,631,198
Interest sensitivity gap	5,464,717	2,744,347	(11,706,629)	14,380,031	17,559,190	(2,383,451)	(4,031,036)	2,675,848	24,703,016

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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 31 March 2022:

As of March 31, 2022	In VND million equivalent			Total (VND million)
	EUR	USD	Other currencies	
Assets				
Cash and gold	69,199	87,792	41,494	198,484
Balances with the SBV	-	16,708	-	16,708
Balances with and loans to other credit institutions ("CIs")	155,891	10,375,292	53,063	10,584,247
Loans and advances to customers	-	3,277,303	-	3,277,303
Other assets	502	265,188	650	266,340
Total assets	225,592	14,022,283	95,207	14,343,082
Liabilities				
Deposits and borrowings from other CIs	-	13,602,514	650	13,603,165
Deposits from customers	185,619	1,876,369	35,084	2,097,072
Derivative financial instruments and other financial liabilities	34,791	947,391	31,228	1,013,410
Other liabilities	1,097	68,685	21	69,803
Total liabilities	221,506	16,494,960	66,984	16,783,450
FX position on-balance sheet	4,086	(2,472,677)	28,223	(2,440,368)

As of December 31, 2021	In VND million equivalent			Total (VND million)
	EUR	USD	Other currencies	
Assets				
Cash and gold	95,065	108,912	72,237	276,214
Balances with the SBV	-	2,230,506	-	2,230,506
Balances with and loans to other credit institutions ("CIs")	205,438	6,612,325	66,886	6,884,649
Loans and advances to customers	-	3,035,294	-	3,035,294
Other assets	513	306,586	1,090	308,189
Total assets	301,016	12,293,623	140,213	12,734,852
Liabilities				
Deposits and borrowings from other CIs	-	7,275,592	1,090	7,276,682
Deposits from customers	273,578	1,816,233	36,724	2,126,535
Derivative financial instruments and other financial liabilities	424,789	5,991,912	48,568	6,465,269
Other liabilities	1,415	59,643	-	61,057
Total liabilities	699,782	15,143,380	86,382	15,929,544
FX position on-balance sheet	(398,766)	(2,849,757)	53,831	(3,194,692)

3. Liquidity risk

Liquidity risk arises from the Bank's funding activities in general and in the management of its currency 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 31 March 2022:

As of March 31, 2022	Overdue (VND million)		Current (VND million)				Total (VND million)
	Up to 3 months	More than 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	-	-	1,034,117	-	-	-	1,034,117
Balances with the SBV	-	-	621,486	-	-	-	621,486
Balances with and loans to other credit institutions ("CIs")	-	-	43,182,454	5,447,137	1,090,608	-	49,720,200
Securities held for trading	-	-	18,554,423	-	-	-	18,554,423
Loans and advances to customers	351,507	2,392,839	8,826,076	10,540,556	68,625,363	35,602,943	145,836,833
Investment securities	-	-	1,362,967	149,444	1,712,687	2,725,542	9,158,458
Long-term investments	-	-	-	-	-	-	86,534
Fixed assets and investment property	-	-	-	-	-	2,084	961,301
Other assets	-	-	728,932	1,040,862	2,267,005	1,411,079	1,910,901
Total assets	351,507	2,392,839	74,310,455	17,177,999	73,695,664	39,741,648	233,334,215
Liabilities							
Amounts due to the Government and the SBV	-	-	36,645	58,008	2,098,365	-	2,193,018
Deposits and borrowings from other credit institutions	-	-	67,472,711	4,926,988	1,280,066	3,771,900	77,451,665
Deposits from customers	-	-	29,484,941	21,405,117	44,407,882	10,818,982	106,116,923
Derivative financial instruments and other financial liabilities	-	-	29,919	146,624	165,748	(32,270)	310,021
Other borrowed and entrusted funds	-	-	-	-	-	1,020	1,020
Valuable papers issued	-	-	117,410	3,448,330	15,243,700	-	18,809,440
Other liabilities	-	-	1,018,345	1,155,410	1,343,972	231,385	3,749,111
Total liabilities	-	-	98,159,971	31,140,477	64,539,733	14,791,017	208,631,199
Net liquidity gap	351,507	2,392,839	(23,849,516)	(13,962,478)	9,155,931	24,950,631	24,703,016

As of December 31, 2021	Overdue (VND million)		Current (VND million)				Total (VND million)
	Up to 3 months	More than 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	-	-	1,076,028	-	-	-	1,076,028
Balances with the SBV	-	-	4,799,360	-	-	-	4,799,360
Balances with and loans to other credit institutions ("CIs")	-	-	34,151,405	6,099,769	2,339,303	-	42,590,477
Securities held for trading	-	-	13,094,009	-	-	-	13,094,009
Loans and advances to customers	209,319	2,104,609	7,136,389	8,662,273	66,112,220	28,447,238	14,916,111
Investment securities	-	-	182,054	486,865	4,328,770	4,269,632	7,595,787
Long-term investments	-	-	-	-	-	-	86,534
Fixed assets and investment property	-	-	-	-	-	1,513	946,554
Other assets	-	-	583,824	1,038,350	1,520,162	1,375,521	1,978,775
Total assets	209,319	2,104,609	61,023,069	16,287,257	74,300,455	34,093,904	213,542,374
Liabilities							
Amounts due to the Government and the SBV	-	-	25,240	60,967	2,086,556	-	-
Deposits and borrowings from other credit institutions	-	-	42,837,652	10,943,119	1,616,027	2,969,200	-
Deposits from customers	-	-	28,869,577	28,203,150	41,375,880	11,334,030	2,000
Derivative financial instruments and other financial liabilities	-	-	8,746	16,572	56,756	(34,270)	-
Other borrowed and entrusted funds	-	-	-	-	-	1,020	-
Valuable papers issued	-	-	41,530	216,580	16,395,090	2,400,000	-
Other liabilities	-	-	872,802	1,075,489	1,227,562	368,046	30,930
Total liabilities	-	-	72,655,547	40,515,877	62,757,871	17,038,026	32,930
Net liquidity gap	209,319	2,104,609	(11,632,478)	(24,228,620)	11,542,584	17,055,878	25,490,831
							20,542,124



Approve the consolidated financial statements

The financial statements are approved by the Board of Management on 29th Apr 2022

Hanoi, 29th Apr 2022

Preparer



Nghiem Thi Thu Nga

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director




Nguyen Thi Thu Huong