

Southeast Asia Commercial Joint Stock Bank

Separate financial statements

Quarter I of 2022



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SEPARATE 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	1,034,086	1,075,997
II	Balances with the State Bank of Vietnam ("SBV")	V.2	601,278	4,796,702
III	Balances with and loans to other credit institutions ("CIs")	V.3	51,320,190	44,690,477
1	Balances with other CIs		47,115,019	37,333,492
2	Loans to other CIs		4,205,171	7,356,985
IV	Securities held-for-trading	V.4	19,571,877	13,482,630
1	Securities held-for-trading		19,574,423	13,494,009
2	Allowance for securities held-for-trading		(2,546)	(11,379)
V	Loans and advances to customers		141,056,564	123,159,955
1	Loans and advances to customers	V.5	143,046,086	124,899,910
2	Allowance for loans and advances to customers	V.6	(1,989,522)	(1,739,955)
VI	Investment securities	V.7	8,701,935	16,393,870
1	Available-for-sale securities		8,390,182	16,117,832
2	Held-to-maturity securities		319,364	319,364
3	Allowance for investment securities		(7,611)	(43,326)
VII	Long-term investments	V.8	1,841,729	1,841,729
1	Investment in subsidiaries		1,760,000	1,760,000
2	Other long-term investments		83,172	83,172
3	Allowance for diminution in value of long-term investments		(1,443)	(1,443)
VIII	Fixed assets		896,164	880,990
1	Tangible fixed assets	V.9	300,710	285,757
	- Cost		702,323	675,433
	- Accumulated depreciation		(401,613)	(389,676)
2	Intangible fixed assets	V.10	595,454	595,233
	- Cost		764,091	757,656
	- Accumulated depreciation		(168,637)	(162,423)
IX	Other assets	V.11	6,522,928	5,725,066
1	Receivables		1,706,740	1,955,563
2	Accrued interest and fee receivables		2,746,731	1,665,984
3	Other assets		2,097,514	2,131,576
4	Allowance for other assets		(28,057)	(28,057)
	TOTAL ASSETS		231,546,751	212,047,416

SEPARATE 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.12	2,193,018	2,172,763
II	Deposits and borrowings from other CIs	V.13	77,717,154	58,611,446
1	Deposits from other CIs		57,525,224	35,798,180
2	Borrowings from other CIs		20,191,930	22,813,266
III	Deposits from customers	V.14	106,124,520	109,814,519
IV	Derivative financial instruments and other financial liabilities	V.15	310,021	47,804
V	Valuable papers issued	V.16	18,809,440	19,053,200
VI	Other liabilities	V.17	3,664,080	3,517,492
1	Accrued interest and fee payables		2,934,383	2,947,320
2	Other liabilities		729,697	570,172
	TOTAL LIABILITIES		208,818,233	193,217,224
VII	Owners' equity	V18	22,728,518	18,830,192
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		813,692	813,692
3	Foreign exchange differences		159,034	-
4	Retained earnings		3,440,611	2,420,993
	TOTAL LIABILITIES AND OWNERS' EQUITY		231,546,751	212,047,416
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
	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 (warranty guarantee, performance guarantee, advance guarantee)		5,162,545	4,227,452

Preparer



Nghiem Thi Thu Nga

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong

SEPARATE 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.19	3,150,991	2,793,635	3,150,991	2,793,635
2.	Interest and similar expenses	V.20	1,686,828	1,707,137	1,686,828	1,707,137
I.	Net interest income		1,464,163	1,086,498	1,464,163	1,086,498
3.	Fee and commission income		296,291	151,376	296,291	151,376
4.	Fee and commission expenses		45,725	33,689	45,725	33,689
II.	Net fee and commission income	V.21	250,566	117,687	250,566	117,687
III.	Net gain from trading of foreign currencies	V.22	12,177	78,139	12,177	78,139
IV.	Net gain from securities held for trading	V.23	145,542	(6,856)	145,542	(6,856)
V.	Net gain from investment securities	V.24	279,258	90,466	279,258	90,466
5.	Other income		101,794	105,250	101,794	105,250
6.	Other expenses		55,165	56,010	55,165	56,010
VI.	Net other income	V.25	46,629	49,240	46,629	49,240
VIII.	Operating expenses	V.26	594,106	550,156	594,106	550,156
IX.	Net operating profit before allowance expenses for credit losses		1,604,229	865,018	1,604,229	865,018
X.	Allowance expenses for credit losses		329,898	151,595	329,898	151,595
XI.	Profit before tax		1,274,331	713,423	1,274,331	713,423

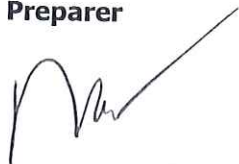
SEPARATE INCOME STATEMENT (continued)

Quarter I of 2022

Unit: VND million

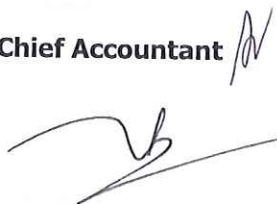
XI. Profit before tax	1,274,331	713,423	1,274,331	713,423
7. Income tax expenses - current	254,713	142,789	254,713	142,789
XII. Income tax expense	254,713	142,789	254,713	142,789
XIII. Net profit after tax	1,019,618	570,634	1,019,618	570,634

Preparer



Nghiem Thi Thu Nga

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong

SEPARATE STATEMENT OF CASH FLOWS

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	2,070,244	2,106,990
02.	Interest and similar expenses paid	(1,699,765)	(1,657,262)
03.	Net fees and commission income received	250,566	117,687
04.	Net receipts from trading activities (foreign currencies and securities)	392,429	161,749
05.	Other income	10,882	27,381
06.	Proceeds from bad debts previously written off	35,747	21,859
07.	Payments for salary and operating expenses	(574,884)	(531,717)
08.	Corporate income tax paid during the period	(270,169)	(174,376)
	Cash flows from operating activities before changes in operating assets and liabilities	215,050	72,311
	Changes in operating assets	(12,723,321)	(2,663,148)
09.	Changes in balances with and loans to other credit institutions	3,151,814	(2,200,571)
10.	Changes in securities held-for-trading	1,647,236	2,796,484
11.	Changes in derivatives and other financial assets	262,217	81,347
12.	Changes in loans and advances to customers	(18,146,176)	(2,198,089)
13.	Utilisation of allowance for credit losses	(80,331)	-
14.	Changes in other operating assets	441,919	(1,142,319)
	Changes in operating liabilities	15,367,185	3,504,945
15.	Changes in amounts due to the Government and the SBV	20,255	(7,175)
16.	Changes in deposits and borrowings from other credit institutions	19,105,708	1,832,893
17.	Changes in deposits from customers	(3,689,999)	1,929,850
18.	Changes in valuable papers issued	(243,760)	(445,720)
19.	Changes in other operating liabilities	174,981	195,097
I.	Net cash flows from operating activities	2,858,914	914,108

SEPARATE STATEMENT OF CASH FLOWS (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	(34,396)	(9,326)
II. Net cash flows from investing activities	(34,396)	(9,326)
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	5,544,192	904,782
V. Cash and cash equivalents at the beginning of the period	43,206,191	30,026,703
VII. Cash and cash equivalents at the end of the period	48,750,383	30,931,485

Preparer



Nghiem Thi Thu Nga

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

As at 31 March 2022

I. Corporate Information

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

The Banking Operation License 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 33th 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

(appointed on 21th Apr 2022)

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. Head Office 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 latest 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 4,563 employees (as at 31 December 2021, the Bank had 4,501 employees).

III. Basis of preparation

1. Basis of preparation

The separate 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 separate financial statements for the three-month period ended 31 March 2022, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost basis. The separate statement of cash flows 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 January to 31 March.

4. Accounting currency

The Bank's accounting currency is Vietnam Dong ("VND"). These separate 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 separate financial statements.

1. 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 separate income statement.

2. 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.

3. 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.

4. 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 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 separate income statement upon receipt from the issuer.

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.

5. Long-term investments

a) Investments in subsidiaries

Subsidiaries are entities controlled by the Bank. Control exists when the Bank has the power to govern the financial and operating policies of an entity to obtain benefits from its activities. When assessing control, it is essential to take into account the exercisability of potential voting rights.

Investments in subsidiaries are stated at cost less allowance for diminution in value of investments. Distributions from the accumulated net profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate statement of income.

b) 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.

c) 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.

6. 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).

7. 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 and advances to customers;
- 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 bonds;
- Entrustment for credit granting;
- Balances with and loans to other credit institutions;
- Purchased debts;
- Purchase and sale 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	0%

		of both remaining principals and interests.	
2	Special mentioned	(a) Debts which are overdue for a period of between 10 days and 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" section that have not been recoverable for a period of between 30 days and 60 days after decisions on recovery have been issued; or (e) Debts which must be recovered under inspection conclusions but fail to be repaid although recovery term was overdue from 60 days ago; or (f) Debts subject to premature recovery decision by the Bank due to borrowers' breach of agreement but are not	50%

		yet recovered from 30 to 60 days from the effective date of premature recovery decision	
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-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) 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; or</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.</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 multiple debts with the Bank, if a debt is reclassified to a higher risk group, the Bank is required to reclassify all other debts of that customers to that higher risk 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 and off-balance sheet commitments are classified in a risk group that has a lower risk than the risk groups provided in CIC's list, the Bank shall adjust its classification of debts and off-balance sheet commitments following the risk groups 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%
(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	

Types of collateral assets

Discount rates

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 outstanding debt balance classified from debts group 1 to debts group 4, except for the followings:

- Balances with other credit institutions;
- Lending and reverse repo transactions with other credit institutions
- Purchase of promissory notes, bills, certificates of deposits issued by other credit institutions
- Purchase and sale 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 SeABank 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 (7).

8. 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 recognized 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.

9. 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 separate 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

10. 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.

11. 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%

12. Deposits from customers

Deposits from customers are stated at cost.

13. Valuable papers issued

Valuable papers issued are stated at cost.

14. Other payables

Other payables are stated at cost.

15. 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.

16. Reserves and funds

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 appropriation	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.

17. 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.

18. Revenue

a) Interest income

Interest income is recognised in the separate 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 separate income statement upon receipt.

b) Fee and commission income

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

c) Income from investing activities

Income from sale of securities is recognised in the separate 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 separate 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 separate 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.

19. Interest expenses

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

20. Fee and commission expenses

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

21. Taxation

Income tax on the profit for the period comprises current and deferred tax. Income tax is recognised in the separate 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.

22. 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.

23. 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 separate financial statements indicate nil balances.

24. Financial instruments

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

a) 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 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 the SeABank has the positive intention and ability to hold to maturity, other than:

- financial assets that, upon initial recognition, were categorised by the SeABank as financial assets at fair value through profit or loss;

- financial assets already categorised by the 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 the 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 the SeABank, upon initial recognition, designates as available-for-sale; or
- for which the 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

b) 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

	31/03/2022	31/12/2021
	VND million	VND million
Cash on hand in VND	835,395	799,577
Cash on hand in foreign currencies	198,060	276,213
Gold	631	207
Total	1,034,086	1,075,997

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	559,570	2,541,196
Current accounts at the SBV in foreign currencies	16,708	2,230,506
Guarantee deposit in VND	25,000	25,000
Total	601,278	4,796,702

3. Balances with and loans to other CIs

3.1 Balances with other CIs

	31/03/2022	31/12/2021
	VND million	VND million
Current accounts	13,768,799	12,992,452
<i>Current accounts in VND</i>	<i>13,449,592</i>	<i>12,264,081</i>
<i>Current accounts in foreign currencies</i>	<i>319,207</i>	<i>728,371</i>
Term deposits	33,346,220	24,341,040
<i>Term deposits in VND</i>	<i>23,082,080</i>	<i>20,458,240</i>
<i>Term deposits in foreign currencies</i>	<i>10,264,140</i>	<i>3,882,800</i>
Total	47,115,019	37,333,492

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
<i>In which: discount, rediscount</i>	<i>180,000</i>	<i>1,765,832</i>
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	51,320,190	44,690,477

Analysis of loans to and term deposits at other credit institutions by quality

	31/03/2022	31/12/2021
	VND million	VND million
Current	37,551,391	31,698,025
Total	37,551,391	31,698,025

4. Securities held-for-trading

	31/03/2022	31/12/2021
	VND million	VND million
Debt securities	19,574,423	13,494,009
Government bonds	12,395,443	8,544,746
Securities issued by other local CIs	6,853,159	3,445,688
Securities issued by local economic entities	325,821	1,503,575
Allowance for securities held-for-trading	(2,546)	(11,379)
Allowance for diminution in value	(102)	(102)
General allowance	(2,444)	(11,277)
Total	19,571,877	13,482,630

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

Loans portfolio by type:

	31/03/2022	31/12/2021
	VND million	VND million
Loans to local economic entities and individuals	142,668,130	124,514,411
Payments on behalf of customers	5,761	5,761
Loans to foreign economic entities and individuals	372,195	379,738
Total	143,046,086	124,899,910

Loans portfolio by quality:

	VND million	VND million
Current	140,654,994	122,717,627
Special mentioned	74,648	133,717
Sub-standard	515,594	307,217
Doubtful	373,457	316,348
Loss	1,427,393	1,425,001
Total	143,046,086	124,899,910

Loans portfolio by term:

	31/03/2022	31/12/2021
	VND million	VND million
Short-term loans	87,054,194	70,550,464
Medium-term loans	26,298,435	26,514,307
Long-term loans	29,693,457	27,835,139
Total	143,046,086	124,899,910

Loans portfolio by customer type:

	31/03/2022	31/12/2021
	VND million	VND million
State-owned enterprises	1,855,691	1,447,697
Limited liability companies	47,194,225	41,826,685
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
Households and individuals	31,199,613	27,266,314
Others	12,178	4,310
Total	143,046,086	124,899,910

6. Allowance for loans and advances to customers

	General allowance	Specific allowance	Total
	VND million	VND million	VND million
Balance at 1 January 2022	926,062	813,893	1,739,955
Allowance made during the period	95,655	234,243	329,898
Utilization of allowance during the period	-	(80,331)	(80,331)
Balance at 31 March 2022	1,021,717	967,805	1,989,522

7.1 Available-for-sale securities

	31/03/2022	31/12/2021
	VND million	VND million
Debt securities		
Debt securities	8,390,182	16,117,832
General allowance for available-for-sale securities	(5,216)	(40,931)
	8,384,966	16,076,901
Held-to-maturity securities		
Debt securities issued by local economics entities	319,364	319,364
General allowance for held-to-maturity securities	(2,395)	(2,395)
	316,969	316,969
Total	8,701,935	16,393,870

8. Long-term investments

Analysis by type of investment:

	31/03/2022	31/12/2021
	VND million	VND million
Investment in subsidiaries	1,760,000	1,760,000
Other long-term investments	83,172	83,172
Allowance for diminution in value of long-term investments	(1,443)	(1,443)
Total	1,841,729	1,841,729

Details of other long-term investments

	31/03/2022		31/12/2021	
	Cost (VND million)	Owned	Cost (VND million)	Owned
Subsidiary's name	1,760,000		1,760,000	
SeABank Asset Management Company Limited	500,000	100%	500,000	100%
Post and Telecommunication Finance Company Limited	1,260,000	100%	1,260,000	100%
Other long-term investments	83,172		83,172	
National Payment Corporation of Vietnam	3,300	1.06%	3,300	1.06%
AJC Joint Stock Company	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%
Total	1,843,172		1,843,172	

9. Tangible fixed assets

As at 31 March 2022

	Buildings and structures VND million	Machines and equipment VND million	Vehicles VND million	Office equipment VND million	Other tangible fixed assets VND million	Total VND million
Cost						
Opening balance	18,127	258,787	290,049	96,111	12,359	675,433
Additions	-	6,757	19,892	241	-	26,890
Disposals	-	-	-	-	-	-
Closing balance	18,127	265,544	309,941	96,352	12,359	702,323
Accumulated depreciation						
Opening balance	5,081	142,865	158,941	73,999	8,790	389,676
Charge for the period	207	4,119	5,562	1,855	194	11,937
Disposals	-	-	-	-	-	-
Closing balance	5,288	146,982	164,503	75,857	8,981	401,613
Net book value						
Opening balance	13,046	115,922	131,108	22,112	3,569	285,757
Closing balance	12,839	118,562	145,437	20,495	3,378	300,710

Included in tangible fixed assets were assets costing VND71,865 million which were fully depreciated as of 31 March 2022 (31/12/2021: VND71,943 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	338,843	275,564	90,430	12,768	735,732
<i>Additions</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	258,787	290,049	96,111	12,359	675,433
Accumulated depreciation						
Opening balance	4,253	195,101	168,275	75,429	9,894	452,952
<i>Charge for the period</i>	828	20,580	17,315	7,431	709	46,863
<i>Disposals</i>	-	72,816	26,649	8,861	1,813	110,139
Closing balance	5,081	142,866	158,941	73,999	8,790	389,676
Net book value						
Opening balance	13,874	143,742	107,289	15,001	2,874	282,780
Closing balance	13,046	115,922	131,108	22,112	3,569	285,757

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	371,504	8,156	757,656
<i>Acquisitions</i>	-	7,505	-	7,505
<i>Disposals</i>	-	1,071	-	1,071
Closing balance	377,996	377,939	8,156	764,091
Accumulated amortisation				
Opening balance	-	158,449	3,975	162,423
<i>Charge for the period</i>	-	7,056	229	7,285
<i>Disposals</i>	-	1,071	-	1,071
Closing balance	-	164,434	4,204	168,637
Net book value				
Opening balance	377,996	213,056	4,181	595,233
Closing balance	377,996	213,505	3,952	595,454

Included in intangible fixed assets were assets costing VND19,180 million which were fully amortised as of 31 March 2022 (31/12/2021: VND20,251 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	377,996	348,813	12,540	739,349
<i>Additions</i>	-	47,006	-	47,006
<i>Disposals</i>	-	24,315	4,384	28,699
Closing balance	377,996	371,504	8,156	757,656
Accumulated amortisation				
Opening balance	-	153,545	7,442	160,987
<i>Charge for the year</i>	-	26,493	917	27,410
<i>Disposals</i>	-	21,589	4,384	25,973
Closing balance	-	158,449	3,975	162,423
Net book value				
Opening balance	377,996	195,268	5,098	578,362
Closing balance	377,996	213,056	4,181	595,233

11. Other assets

	31/03/2022	31/12/2021
	VND million	VND million
Receivables	4,453,471	3,621,547
Other assets	2,097,514	2,131,576
Allowance for other assets	(28,057)	(28,057)
Total	6,522,928	5,725,066

12. 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

13. Deposits and borrowings from other credit institutions

13.1 Deposits from other credit institutions

	31/03/2022	31/12/2021
	VND million	VND million
Demand deposits	14,025,094	12,506,171
- In VND	14,025,086	12,506,163
- In foreign currencies	8	8
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	57,525,224	35,798,180

13.2 Borrowings from other credit institutions

In VND	14,086,854	17,889,112
- Borrowings on discounted and rediscounted valuable papers	10,537,625	11,549,130
- Other borrowings	290,000	2,564,883
In foreign currencies	6,105,076	4,924,154
- 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	77,717,154	58,611,446

14. Deposits from customers

	31/03/2022	31/12/2021
	VND million	VND million
Demand deposits	11,478,653	8,515,560
- Demand deposits in VND	10,670,163	7,855,084
- Demand deposits in gold and foreign currencies	808,490	660,476
Term deposits	93,496,201	100,065,199
- Term deposits in VND	92,511,313	98,946,537
- Term deposits in gold and foreign currencies	984,888	1,118,662
Deposits for special purpose	583,808	350,626
Margin deposits	565,858	883,134
Total	106,124,520	109,814,519

Deposits from customers by customer type was as follows:

	31/03/2022	31/12/2021
	VND million	VND million
State-owned enterprises	9,871,159	10,736,497
Limited liability companies	9,446,765	8,010,237
Joint stock companies in which the State's holding percentage is more than 50%	5,464,498	7,331,166
Other joint stock companies	15,576,604	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
Households and individuals	63,844,832	66,614,614
Others	334,851	533,622
Total	106,124,520	109,814,519

15. 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				
<i>Derivative financial instruments</i>	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				
<i>Derivative financial instruments</i>	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

16. 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

17. Other liabilities

	31/03/2022 VND million	31/12/2021 VND million
Internal payables	18,054	14,475
External payables	3,639,657	3,472,140
Bonus and welfare funds	6,369	30,877
Total	3,664,080	3,517,492

18. Owners' equity

Changes in owner's equity of the Bank during the first 3 months of 2022 were 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	-	526,077	287,615	2,420,993	18,830,192
Increase in the period	1,813,116	906,558	159,034	-	-	1,019,618	3,898,326
Profit for the period	-	-	-	-	-	1,019,618	1,019,618
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	-	-	-	-	-	-	-
Use during the period	-	-	-	-	-	-	-
Appropriation to bonus and welfare fund	-	-	-	-	-	-	-
Other decreases	-	-	-	-	-	-	-
Balance at 31 March 2022	16,598,000	1,717,181	159,034	526,077	287,615	3,440,611	22,728,518

Changes in owner's equity of the Bank during the first 3 months of 2021 were as follows:

	Charter capital	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
Balance at 1 January 2021	12,087,442	-	263,052	156,104	1,306,857	13,813,455
Increase in the period	-	-	-	-	570,634	570,634
Profit for the period	-	-	-	-	570,634	570,634
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
Balance at 31 March 2021	12,087,442	(87)	263,052	156,104	1,877,491	14,384,002

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

19. 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	73,511	23,639
Interest income from loans	2,800,587	2,318,866
Interest income from investments in securities	214,018	414,692
Income from guarantee services	31,259	16,193
Other income from credit activities	31,616	20,245
Total	3,150,991	2,793,635

20. 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	1,346,391	1,527,508
Interest expenses for borrowings	119,555	27,465
Interest expenses for valuable papers issued	192,399	137,180
Other expenses for credit activities	28,483	14,984
Total	1,686,828	1,707,137

21. 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	296,291	151,376
- Settlement and cash services	62,877	41,376
- Treasury services	1,358	2,010
- Insurance agency services	49,910	58,930
- Other services	182,146	49,060
Fee and commission expenses	45,725	33,689
- Settlement and cash services	15,832	11,531
- Treasury services	3,556	3,829
- Other services	26,337	18,329
Net fee and commission income	250,566	117,687

22. 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 trading of gold	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

23. 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)	(31,095)
Allowance reversed/(made) for securities held-for-trading	8,833	-
Net gain from securities held-for-trading	145,542	(6,856)

24. Net gain from investment securities

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

25. Net other income

	From 01/01/2022 to 31/03/2022 VND million	From 01/01/2021 to 31/03/2021 VND million
Income from other activities	101,794	105,250
- Income from other derivatives	64,659	74,305
- Income from other activities	37,135	30,945
Expenses for other activities	55,165	56,010
- Expenses for other derivatives	48,898	50,600
- Expenses for other activities	6,267	5,410
Net income from other activities	46,629	49,240

26. 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	10,794	57,743
Staff costs	342,471	296,975
<i>In which:</i>		
- Salary and allowances	325,726	281,085
- Salary based contribution	15,452	13,894
- Allowances	91	8
- Others	1,202	1,988
Expenses on assets	115,046	88,210
- Depreciation and amortisation of fixed assets	19,222	18,439
- Others	95,824	69,771
Administrative expenses	70,102	65,618
- Per diems	2,738	3,610
- Printing materials and papers	6,344	7,326
- Postage and telephone expenses	7,986	7,597
- Others	53,034	47,085
Insurance fee for customers' deposits	24,653	28,242
Other expenses	31,040	13,368
Total	594,106	550,156

27. Cash and cash equivalents

	31/03/2022	31/12/2021
	VND million	VND million
Cash and gold	1,034,086	1,075,997
Balances with the SBV	601,278	4,796,702
Current accounts at other CIs	13,768,800	12,992,451
Term deposits at other CIs with terms not exceeding three months	33,346,219	24,341,041
Total	48,750,383	43,206,191

28. 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	20,266	33,451	42,004	11,713
Corporate income tax	270,169	254,713	270,169	254,713
Personal income tax	7,372	70,804	71,237	6,939
Other taxes	-	7,395	7,395	-
Total	297,807	366,363	390,805	273,365

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	16,474	16,527	3,870
Corporate income tax	174,376	142,789	174,376	142,789
Personal income tax	5,647	26,822	29,340	3,129
Other taxes	-	2,182	2,182	-
Total	175,189	188,267	222,425	149,788

29. 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 were 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	146,879,062	163,629,764	6,748,338	310,021	28,283,969
Overseas	372,195	19,980	-	-	-
	147,251,257	163,649,744	6,748,338	310,021	28,283,969

Concentration of the Bank's assets, liabilities and off-balance sheet items by geographical region as at 31 December 2021 were 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	131,877,157	145,543,598	6,010,011	47,804	29,931,205
Overseas	379,738	69,101	-	-	-
	132,256,895	145,612,699	6,010,011	47,804	29,931,205

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

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	1,034,086	-	-	-	-	-	-	-	1,034,086
Balances with the SBV	-	-	601,278	-	-	-	-	-	601,278
Balances with and loans to other CIs	-	-	43,182,444	7,047,137	1,090,608	-	-	-	51,320,190
Securities held for trading	-	-	19,574,423	-	-	-	-	-	19,574,423
Loans and advances to customers	-	2,391,092	22,046,993	38,149,871	42,457,001	31,489,705	5,284,205	1,227,219	143,046,086
Investment securities	-	-	998,893	244,604	811,000	971,687	4,234,732	1,448,629	8,709,546
Long-term investments	1,843,172	-	-	-	-	-	-	-	1,843,172
Fixed assets and investment property	896,164	-	-	-	-	-	-	-	896,164
Other assets	6,550,985	-	-	-	-	-	-	-	6,550,985
Total assets	10,324,407	2,391,092	86,404,032	45,441,613	44,358,609	32,461,392	9,518,937	2,675,848	233,575,929
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	-	-	67,658,200	5,006,988	969,759	310,308	3,771,900	-	77,717,154
Deposits from customers	-	-	29,488,192	21,410,117	22,260,258	22,147,624	10,818,328	-	106,124,520
Derivative financial instruments and other financial liabilities	310,021	-	-	-	-	-	-	-	310,021
Valuable papers issued	-	-	117,410	3,448,330	2,799,500	12,444,200	-	-	18,809,440
Other liabilities	3,664,080	-	-	-	-	-	-	-	3,664,080
Total liabilities	3,974,101	-	97,300,447	29,923,444	27,125,401	35,904,613	14,590,228	-	208,818,234
Interest sensitivity gap	6,350,306	2,391,092	(10,896,415)	15,518,169	17,233,208	(3,443,221)	(5,071,292)	2,675,848	24,757,695

As of December 31, 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	1,075,997	-	-	-	-	-	-	-	1,075,997
Balances with the SBV	-	-	4,796,702	-	-	-	-	-	4,796,702
Balances with and loans to other CIs	-	-	34,351,405	7,999,769	2,339,303	-	-	-	44,690,477
Securities held for trading	-	-	13,494,009	-	-	-	-	-	13,494,009
Loans and advances to customers	-	2,182,282	19,828,790	34,080,889	38,377,787	26,794,559	2,227,451	1,408,152	124,899,910
Investment securities	-	-	1,099,999	300,008	2,800,220	4,382,989	6,119,601	1,734,379	16,437,196
Long-term investments	1,843,172	-	-	-	-	-	-	-	1,843,172
Fixed assets and investment property	880,990	-	-	-	-	-	-	-	880,990
Other assets	5,753,123	-	-	-	-	-	-	-	5,753,123
Total assets	9,553,282	2,182,282	73,570,905	42,380,666	43,517,310	31,177,548	8,347,052	3,142,531	213,871,576
Liabilities									
Amounts due to the Government and the SBV	-	-	25,240	60,967	68,086	2,018,470	-	-	2,172,763
Deposits and borrowings from other CIs	-	-	43,083,100	10,943,119	1,354,080	261,947	2,969,200	-	58,611,446
Deposits from customers	-	-	28,888,113	28,210,150	24,047,626	17,333,254	11,333,376	2,000	109,814,519
Derivative financial instruments and other financial liabilities	47,804	-	-	-	-	-	-	-	47,804
Valuable papers issued	-	-	41,530	216,580	3,554,690	12,840,400	2,400,000	-	19,053,200
Other liabilities	3,517,492	-	-	-	-	-	-	-	3,517,492
Total liabilities	3,565,296	-	72,037,983	39,430,816	29,024,482	32,454,071	16,702,576	2,000	193,217,224
Interest sensitivity gap	5,987,986	2,182,282	1,532,922	2,949,850	14,492,828	(1,276,523)	(8,355,524)	3,140,531	20,654,352

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 separate 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 CIs - gross	155,891	10,375,292	53,063	10,584,247
Loans and advances to customers - gross	-	3,277,303	-	3,277,303
Other assets - gross	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 oth	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 CIs - gross	205,438	6,612,325	66,886	6,884,649
Loans and advances to customers - gross	-	3,035,294	-	3,035,294
Other assets - gross	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	-	61,058
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 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		Current (VND million)					Total (VND million)
Overdue (VND million)		Up to 1 month	From 1 to 3 months	From 3 to 12 months	From 1 to 5 years	Over 5 years	
Up to 3 months	More than 3 months						
Assets							
Cash and gold	-	-	-	-	-	-	1,034,086
Balances with the SBV	-	-	-	-	-	-	601,278
Balances with and loans to other CIs	-	-	-	-	-	-	51,320,190
Securities held for trading	-	-	-	-	-	-	19,574,423
Loans and advances to customers	74,648	2,316,444	10,213,694	67,556,470	34,562,034	19,497,548	143,046,086
Investment securities	-	-	99,444	1,532,687	2,725,542	3,207,818	8,709,546
Long-term investments	-	-	-	-	-	-	1,843,172
Fixed assets and investment property	-	-	-	-	-	-	896,164
Other assets	-	-	493,363	1,040,862	2,267,005	1,327,339	6,550,985
Total assets	74,648	2,316,444	74,854,896	18,401,137	72,446,770	38,614,915	233,575,929
Liabilities							
Amounts due to the Government and the SBV	-	-	36,645	58,008	2,098,365	-	2,193,018
Deposits and borrowings from other CIs	-	-	67,658,200	5,006,988	1,280,066	3,771,900	77,717,154
Deposits from customers	-	-	29,488,192	21,410,117	44,407,882	10,818,328	106,124,520
Derivative financial instruments and other financial liabilities	-	-	29,919	146,624	165,748	(32,270)	310,021
Valuable papers issued	-	-	117,410	3,448,330	15,243,700	-	18,809,440
Other liabilities	-	-	933,314	1,155,410	1,343,972	231,385	3,664,080
Total liabilities	-	-	98,263,680	31,225,477	64,539,733	14,789,343	208,818,234
Net liquidity gap	74,648	2,316,444	(23,408,785)	(12,824,340)	7,907,037	23,825,572	24,757,695

	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
As of December 31, 2021						
Assets						
Cash and gold	-	-	1,075,997	-	-	-
Balances with the SBV	-	-	4,796,702	-	-	-
Balances with and loans to other CIs	-	-	34,351,405	7,999,769	2,339,303	-
Securities held for trading	-	-	13,494,009	-	-	-
Loans and advances to customers	133,717	2,048,565	7,136,032	8,661,320	64,320,234	14,916,111
Investment securities	-	-	99,999	300,008	4,171,770	7,595,787
Long-term investments	-	-	-	-	-	-
Fixed assets and investment property	-	-	-	-	-	-
Other assets	-	-	394,784	1,038,350	1,520,161	880,990
Total assets	133,717	2,048,565	61,348,927	17,999,447	72,351,468	33,282,815
Liabilities						
Amounts due to the Government and the SBV	-	-	25,240	60,967	2,086,556	-
Deposits and borrowings from other CIs	-	-	43,083,100	10,943,119	1,616,027	2,969,200
Deposits from customers	-	-	28,888,113	28,210,150	41,380,880	11,333,376
Derivative financial instruments and other financial liabilities	-	-	8,746	16,572	56,756	(34,270)
Valuable papers issued	-	-	41,530	216,580	16,395,090	-
Other liabilities	-	-	815,465	1,075,489	1,227,562	30,930
Total liabilities	-	-	72,862,194	40,522,877	62,762,871	17,036,352
Net liquidity gap	133,717	2,048,565	(11,513,266)	(22,523,430)	9,588,598	16,246,463
					26,673,706	20,654,352

Approve the separate financial statements

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

Hanoi, 29 April 2022

Preparer



Nghiem Thi Thu Nga

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director



Red circular stamp: M.S.D. 00253985, NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN ĐÔNG NAM Á, HOÀN KIẾM TP. HÀ NỘI

Nguyen Thi Thu Huong



