

Southeast Asia Commercial Joint Stock Bank

Separate financial statements

Quarter III of 2022



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SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2022

Unit: VND million

NO	ITEMS	Notes	30/09/2022	31/12/2021
A	ASSETS			
I	Cash and gold	V.1	921,511	1,075,997
II	Balances with the State Bank of Vietnam ("SBV")	V.2	3,949,067	4,796,702
III	Balances with and loans to other credit institutions ("CIs")	V.3	54,547,394	44,690,477
1	Balances with other CIs		52,011,273	37,333,492
2	Loans to other CIs		2,536,121	7,356,985
3	Allowance for credit losses of loans to other CIs		-	-
IV	Securities held-for-trading	V.4	9,464,449	13,482,630
1	Securities held-for-trading		9,464,550	13,494,009
2	Allowance for securities held-for-trading		(102)	(11,379)
V	Derivatives and other financial assets	V.5	150,074	-
VI	Loans and advances to customers		144,631,586	123,159,955
1	Loans and advances to customers	V.6	146,746,735	124,899,910
2	Allowance for loans and advances to customers	V.7	(2,115,149)	(1,739,955)
VII	Debts purchasing		-	-
1	Purchased debts		-	-
2	Allowance for purchased debts		-	-
VIII	Investment securities	V.8	4,750,706	16,393,870
1	Available-for-sale securities		4,435,612	16,117,832
2	Held-to-maturity securities		319,364	319,364
3	Allowance for investment securities		(4,270)	(43,326)
IX	Long-term investments	V.9	1,817,951	1,841,729
1	Investment in subsidiaries		1,760,000	1,760,000
2	Investments in joint-ventures		-	-
3	Investments in associates		-	-
4	Other long-term investments		59,070	83,172
5	Allowance for diminution in value of long-term investments		(1,119)	(1,443)

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2022

Unit: VND million

X	Fixed assets		945,195	880,990
1	Tangible fixed assets	V.10	310,908	285,757
	- Cost		735,279	675,433
	- Accumulated depreciation		(424,371)	(389,676)
2	Finance lease assets		-	-
	- Cost		-	-
	- Accumulated depreciation		-	-
3	Intangible fixed assets	V.11	634,287	595,233
	- Cost		818,298	757,656
	- Accumulated depreciation		(184,011)	(162,423)
XI	Investment property		-	-
	- Cost		-	-
	- Accumulated depreciation		-	-
XII	Other assets	V.12	8,117,511	5,725,066
1	Receivables		2,988,023	1,955,563
2	Accrued interest and fee receivables		3,275,553	1,665,984
3	Deferred tax assets		-	-
4	Other assets		1,881,328	2,131,576
5	Allowance for other assets		(27,393)	(28,057)
	TOTAL ASSETS		229,295,443	212,047,416

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2022

Unit: VND million

NO	ITEMS	Notes	30/09/2022	31/12/2021
B	LIABILITIES AND OWNERS' EQUITY			
I	Amounts due to the Government and the SBV	V.13	2,148,330	2,172,763
1	Deposits and borrowings from the Government and the SBV		2,148,330	2,172,763
2	Government bonds repurchase arrangements with State Treasury		-	-
II	Deposits and borrowings from other CIs	V.14	60,946,026	58,611,446
1	Deposits from other CIs		52,585,372	35,798,180
2	Borrowings from other CIs		8,360,654	22,813,266
III	Deposits from customers	V.15	113,348,792	109,814,519
IV	Derivative financial instruments and other financial liabilities	V.5	-	47,804
V	Other borrowed and entrusted funds		-	-
VI	Valuable papers issued	V.16	22,737,100	19,053,200
VII	Other liabilities	V.17	5,442,237	3,517,492
1	Accrued interest and fee payables		3,664,980	2,947,320
2	Deferred tax liabilities		-	-
3	Other liabilities		1,777,257	570,172
	TOTAL LIABILITIES		204,622,485	193,217,224
VIII	Owners' equity	V18	24,672,958	18,830,192
1	Capital		20,716,167	15,595,507
	- Charter capital		19,808,983	14,784,884
	- Construction and fixed assets purchase fund		-	-
	- Share premium		907,184	810,623
	- Treasury shares		-	-
	- Preferential shares		-	-
	- Other capital		-	-
2	Reserves		526,694	813,692
3	Foreign exchange differences		116,286	-
4	Revaluation reserve		-	-
5	Retained earnings		3,313,811	2,420,993
	TOTAL OWNERS' EQUITY		24,672,958	18,830,192
	TOTAL LIABILITIES AND OWNERS' EQUITY		229,295,443	212,047,416

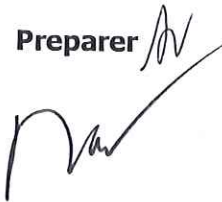
SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2022

Unit: VND million

NO	OFF-BALANCE SHEET ITEMS	30/09/2022	31/12/2021
1	Loan guarantees	-	-
2	Foreign exchange commitments		
	<i>Foreign currency purchase commitments</i>	1,235,044	1,430,311
	<i>Foreign currency sale commitments</i>	4,749,920	625,751
	<i>Swaps commitments</i>	133,531,835	92,376,380
	<i>Futures commitments</i>	-	-
3	Irrevocable lending commitments	-	-
4	Letters of credit	3,085,590	1,782,559
5	Other guarantees (warranty guarantee, performance guarantee, advance guarantee)	5,373,388	4,227,452
6	Interest rate swaps	10,183,170	8,089,470
7	Interest and fee uncollected	1,560,702	2,178,165
8	Written-off principal of bad debts	10,975,283	10,035,566
9	Other items and documents	1,571,115	1,524,891

Preparer



Nghiem Thi Thu Nga

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong

SEPARATE INCOME STATEMENT

Quarter III of 2022

Unit: VND million

NO.	ITEMS	Notes	Quarter III		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year	Current year	Prior year
1.	Interest and similar income	V.19	3,744,111	2,885,751	10,291,066	8,810,490
2.	Interest and similar expenses	V.20	2,136,979	1,520,062	5,627,791	5,058,052
I.	Net interest income		1,607,132	1,365,689	4,663,275	3,752,438
3.	Fee and commission income		354,112	375,470	1,134,387	918,323
4.	Fee and commission expenses		50,141	41,480	140,477	122,455
II.	Net fee and commission income	V.21	303,971	333,990	993,910	795,868
III.	Net gain from trading of foreign currencies	V.22	26,126	15,650	144,427	109,482
IV.	Net gain from securities held for trading	V.23	59,769	66,453	268,472	41,573
V.	Net gain from investment securities	V.24	36,718	53,780	606,649	182,744
5.	Other income		98,842	102,896	289,800	318,009
6.	Other expenses		57,245	55,107	170,502	172,262
VI.	Net other income	V.25	41,597	47,789	119,298	145,747
VII.	Income from capital contribution, share purchase	V.26	150	18,180	7,651	20,656
VIII.	Operating expenses	V.27	786,815	551,223	2,165,016	1,701,560
IX.	Net operating profit before allowance expenses for credit losses		1,288,648	1,350,308	4,638,666	3,346,948
X.	Allowance expenses for credit losses		127,560	374,325	764,528	786,948
XI.	Profit before tax		1,161,088	975,983	3,874,138	2,560,000

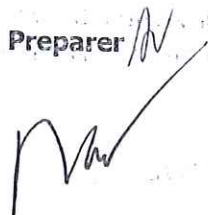
SEPARATE INCOME STATEMENT (continued)

Quarter III of 2022

Unit: VND million

XI. Profit before tax		1,161,088	975,983	3,874,138	2,560,000
7. Income tax expenses - current		231,935	191,665	772,686	508,182
8 Deferred tax expense		-	-	-	-
XII. Income tax expense	V.28	231,935	191,665	772,686	508,182
XIII. Net profit after tax		929,153	784,318	3,101,452	2,051,818

Preparer



Nghiem Thi Thu Nga

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong

SEPARATE STATEMENT OF CASH FLOWS

Quarter III of 2022

(direct method)

Unit: VND million

NO.	ITEMS	From 01/01/2022 to 30/09/2022	From 01/01/2021 to 30/09/2021
CASH FLOWS FROM OPERATING ACTIVITIES			
01.	Interest and similar income received	8,681,497	7,744,811
02.	Interest and similar expenses paid	(4,910,131)	(5,255,744)
03.	Net fees and commission income received	993,910	795,868
04.	Net receipts from trading activities (foreign currencies and securities)	969,215	378,690
05.	Other income	61,438	85,582
06.	Proceeds from bad debts previously written off	57,860	60,165
07.	Payments for personnel and operating expenses	(2,106,213)	(1,638,023)
08.	Corporate income tax paid during the period	(462,169)	(254,376)
	Cash flows from operating activities before changes in operating assets and liabilities	3,285,407	1,916,973
	Changes in operating assets	(2,588,963)	(13,833,894)
09.	Changes in balances with and loans to other credit institutions	4,820,864	(1,740,670)
10.	Changes in securities held-for-trading	15,711,679	(6,045,542)
11.	Changes in derivatives and other financial assets	(197,878)	(127,866)
12.	Changes in loans and advances to customers	(21,846,825)	(3,297,910)
13.	Utilisation of allowance for credit losses	(389,334)	(516,818)
14.	Changes in other operating assets	(687,469)	(2,105,088)
	Changes in operating liabilities	10,351,784	14,833,847
15.	Changes in amounts due to the Government and the SBV	(24,433)	1,072,487
16.	Changes in deposits and borrowings from other credit institutions	2,334,580	15,110,046
17.	Changes in deposits from customers	3,534,273	(2,838,463)
18.	Changes in valuable papers issued	3,683,900	1,264,480
19.	Changes in other borrowed and entrusted funds	-	-
20.	Changes in other operating liabilities	823,464	225,297
21.	Utilisation of reserves	-	-
I.	Net cash flows from operating activities	11,048,228	2,916,926

SEPARATE STATEMENT OF CASH FLOWS (continued)

Quarter III of 2022

(direct method)

Unit: VND million

NO.	ITEMS	From 01/01/2022 to 30/09/2022	From 01/01/2021 to 30/09/2021
	CASH FLOWS FROM INVESTING ACTIVITIES		
01.	Purchase of fixed assets	(123,995)	(50,893)
02.	Proceeds from sales, disposal of fixed assets	-	-
03.	Expenses on sales, disposal of fixed assets	-	-
04.	Purchase of investment property	-	-
05.	Receipts from sales, disposals of investment property	-	-
06.	Payments for sales, disposals of investment property	-	-
07.	Payments for investments in other entities	-	-
08.	Receipts from investments in other entities	24,102	21,041
09.	Dividends and profit received from long-term investments	7,651	14,615
II.	Net cash flows from investing activities	(92,242)	(15,237)
	CASH FLOWS FROM FINANCING ACTIVITIES	2,719,674	365,623
01.	Increase in share capital from issuing stocks	2,719,674	365,623
02.	Proceeds from issuance of long-term valuable papers eligible to be included in capital and from other long-term borrowings	-	-
03.	Payment for redemption of long-term valuable papers eligible to be included in capital and for other long-term borrowings	-	-
04.	Dividends paid to shareholders	-	-
05.	Treasury shares purchase	-	-
06.	Treasury shares sale	-	-
III.	Net cash flows from financing activities	2,719,674	365,623

SEPARATE STATEMENT OF CASH FLOWS (continued)

Quarter III of 2022

(direct method)

Unit: VND million

IV.	Net cash flows during the period	13,675,660	3,267,312
V.	Cash and cash equivalents at the beginning of the period	43,206,191	30,026,703
VI.	Effects of changes in foreign exchange	-	-
VII.	Cash and cash equivalents at the end of the period	56,881,851	33,294,015

Hanoi, October 2022

Preparer

Chief Accountant

Deputy General Director

Nghiem Thi Thu Nga

Nguyen Thi Hoai Phuong

Nguyen Thi Thu Huong

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

As at 30 September 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 1309/QĐ-NHNN dated 28/07/2022 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 35th amendment dated 15 August 2022 issued by Hanoi Department of Planning and Investment.

Board of Directors

Mr. Le Van Tan	Chairman
Ms. Nguyen Thi Nga	Standing Vice Chairwoman
Ms. Le Thu Thuy	Vice Chairwoman, Full-time Board Member
Ms. Khuc Thi Quynh Lam	Vice Chairwoman
Mr. Hoang Minh Tan	Member
Mr. Bui Trung Kien	Member
Ms. Ngo Thi Nhai	Independent Member
	Independent Member
Mr. Mathew Nevil Welch	(appointed on 21/04/2022)

**Board of
Management**

Ms. Le Thu Thuy	General Director (resigned on 11/07/2022)
Mr. Faussier Loic Michel Marc	Executive Deputy General Director (appointed on 11/07/2022)
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 30 September 2022, the Bank's charter capital was VND 19,808,983 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 30 September 2022, the Bank had one (01) Head Office, one (01) representative office, forty eight (48) branches, one hundred and thirty two (132) 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
The 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%
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4. Total number of employees

As at 30 September 2022, the Bank had 4,879 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 nine-month period ended 30 September 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 July to 30 September.

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 debt 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 debt 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 debts 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 income statement.

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 debts 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(7).

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 debts 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 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"	50%

		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 yet recovered from 30 to 60 days from the effective date of premature recovery decision	
5	Loss	(a) Debts which are overdue for a period of more than 360 days; or (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 (c) Debts which are restructured of repayment term for the second time but still overdue under that second restructured repayment term; or (d) Debts which are restructured of repayment term for the third time or more; (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 (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 (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 (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.	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 debt

group, the Bank is required to reclassify all other debts of that customers to that higher 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 and off-balance sheet commitments are classified in a debt group that has a lower debt than the debt groups provided in CIC's list, the Bank shall adjust its classification of debts and off-balance sheet commitments following the debt groups provided by CIC.

In accordance with Circular 11, specific allowance for credit debts 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:	

Types of collateral assets

Discount rates

▪ 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 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 debts

According to Circular 11, general allowance is made at the rate of 0.75% of total outstanding debt balance classified from debt group 1 to debt 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 debt management, credit quality supervision of credit granting activities. No allowance is made for off-balance sheet credit commitments, except where the 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 debts, other market debts, 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 debt 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/QD-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/QD-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 debt 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:

- 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 The SeABank as financial liabilities at fair value through profit or loss.

Financial liabilities carried at amortised cost

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

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

V. Notes to the Financial statements

1. Cash and gold on hand

	30/09/2022	31/12/2021
	VND million	VND million
Cash on hand in VND	720,926	799,577
Cash on hand in foreign currencies	199,764	276,213
Gold	821	207
Total	921,511	1,075,997

2. Balances with the State Bank of Vietnam

	30/09/2022	31/12/2021
	VND million	VND million
Current accounts at the SBV in VND	3,577,875	2,541,196
Current accounts at the SBV in foreign currencies	346,192	2,230,506
Guarantee deposit in VND	25,000	25,000
Total	3,949,067	4,796,702

3. Balances with and loans to other CIs

3.1 Balances with other CIs

	30/09/2022	31/12/2021
	VND million	VND million
Current accounts	8,275,993	12,992,452
Current accounts in VND	7,596,043	12,264,081
Current accounts in foreign currencies	679,950	728,371
Term deposits	43,735,280	24,341,040
Term deposits in VND	38,962,280	20,458,240
Term deposits in foreign currencies	4,773,000	3,882,800
Total	52,011,273	37,333,492

3.2 Loans to other CIs

	30/09/2022	31/12/2021
	VND million	VND million
Loans to other CIs in VND	2,536,121	5,083,507
<i>In which: discount, rediscount</i>	<i>1,049,188</i>	<i>1,765,832</i>
Loans to other CIs in foreign currencies	-	2,273,478
<i>Trong đó: chiết khấu, tái chiết khấu</i>	-	-
Total	2,536,121	7,356,985
Total balances with and loans to other CIs	54,547,394	44,690,477

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

	30/09/2022	31/12/2021
	VND million	VND million
Current	46,271,401	31,698,025
Total	46,271,401	31,698,025

4. Securities held-for-trading

	30/09/2022	31/12/2021
	VND million	VND million
Debt securities	9,464,550	13,494,009
Government bonds	5,736,468	8,544,746
Securities issued by other local CIs	3,728,082	3,445,688
Securities issued by local economic entities	-	1,503,575
Allowance for securities held-for-trading	(102)	(11,379)
Allowance for diminution in value	-	(11,277)
General allowance	(102)	(102)
Total	9,464,448	13,482,630

Listing status as at 30/09/2022 were as follows:

	30/09/2022	31/12/2021
	VND million	VND million
Listed	6,096,409	9,076,713

Movements in allowance for securities held-for-trading in the period were as follows:

For the period ended 30 September 2022

	General allowance	Allowance for diminution in value	Total
	VND million	VND million	VND million
Balance at 1 January 2022	11,277	102	11,379
Allowance made/ (reversed) during the period	(11,277)	-	(11,277)
Balance at 30 September 2022	-	102	102

For the period ended 30 September 2021

	General allowance	Allowance for diminution in value	Total
	VND million	VND million	VND million
Balance at 1 January 2021	4,765	439	5,204
Allowance made/ (reversed) during the period	39,967	1,745	41,712
Balance at 30 September 2021	44,732	2,184	46,916

5. Derivative financial instruments

	Total contract value (at exchange rate as of contract effective date) (VND million)	Net book value (at exchange rate as of reporting date)		
		Assets (VND million)	Liabilities (VND million)	Net value (VND million)
As at 31 March 2023	127,575,853	129,209,011	129,058,937	150,074
Currency forward contracts	14,710,047	14,806,607	14,794,319	12,288
Interest rate forward contracts	6,464	6,402	6,464	(62)
Currency swap contracts	109,381,072	110,917,732	110,678,404	239,328
Interest rate swap contracts	3,478,270	3,478,270	3,579,750	(101,480)
As at 31 December 2022	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

6. Loans and advances to customers

Loans portfolio by type:

	30/09/2022	31/12/2021
	VND million	VND million
Loans to local economic entities and individuals	146,368,895	124,514,411
Payments on behalf of customers	5,761	5,761
Loans to foreign economic entities and individuals	372,079	379,738
Total	146,746,735	124,899,910

Loans portfolio by quality:

	30/09/2022	31/12/2021
	VND million	VND million
Current	144,351,415	122,717,627
Special mentioned	114,956	133,717
Sub-standard	442,356	307,217
Doubtful	319,597	316,348
Loss	1,518,411	1,425,001
Total	146,746,735	124,899,910

Loans portfolio by term:

	30/09/2022	31/12/2021
	VND million	VND million
Short-term loans	91,694,502	70,550,464
Medium-term loans	22,700,372	26,514,307
Long-term loans	32,351,861	27,835,139
Total	146,746,735	124,899,910

Loans portfolio by currency:

	30/09/2022	31/12/2021
	VND million	VND million
Loans in VND	143,498,187	121,864,616
Loans in foreign currencies	3,248,548	3,035,294
Total	146,746,735	124,899,910

Loans portfolio by customer type:

	30/09/2022	31/12/2021
	VND million	VND million
State-owned enterprises	1,220,877	1,447,697
Limited liability companies	51,397,964	41,826,685
Joint stock companies in which the State's holding percentage is more than 50%	2,948,670	3,105,530
Other joint stock companies	56,358,306	50,595,918
Partnerships	36,973	24,154
Private companies	105,426	155,845
Foreign invested enterprises	534,070	437,743
Cooperatives, cooperative unions	4,570	35,714
Households and individuals	34,139,343	27,266,314
Others	536	4,310
Total	146,746,735	124,899,910

7. Allowance for loans and advances to customers

Allowance for loans and advances to customers consists of:

	30/09/2022	31/12/2021
	VND million	VND million
General allowance	1,067,706	926,062
Specific allowance	1,047,443	813,893
	2,115,149	1,739,955

Movements in general allowance were as follows:

	From 01/01/2022 to 30/09/2022	From 01/01/2021 to 30/09/2021
	VND million	VND million
Opening balance	926,062	741,690
Allowance made during the period	141,644	99,981
Closing balance	1,067,706	841,671

Movements in specific allowance were as follows:

	From 01/01/2022 to 30/09/2022	From 01/01/2021 to 30/09/2021
	VND million	VND million
Opening balance	813,893	363,855
Allowance made during the period	622,884	686,966
Utilisation of allowance	(389,334)	(516,818)
Closing balance	1,047,443	534,003

8. Investment securities

8.1 Available-for-sale securities

	30/09/2022	31/12/2021
	VND million	VND million
Debt securities		
- Bonds issued by the Government	527,416	6,705,572
- Bonds issued by other local CIs	1,699,659	1,829,073
- Bonds issued by local economic entities	250,000	5,457,404
- Certificates of deposits issued by other local CIs	1,958,537	2,125,783
	4,435,612	16,117,832

Debt classification of the portfolio of unlisted corporate bonds classified as assets exposed to credit debt was as follows:

	30/09/2022	31/12/2021
	VND million	VND million
Current	250,000	5,457,404

8.2 Held-to-maturity securities

	30/09/2022	31/12/2021
	VND million	VND million
Bonds issued by local economics entities	319,364	319,364
	319,364	319,364

8.3 Allowance for investment securities

	30/09/2022	31/12/2021
	VND million	VND million
General allowance for available-for-sale debt securities	1,875	40,931
General allowance for held-to-maturity securities	2,395	2,395
Total	4,270	43,326

Movements in allowance for available-for-sale securities in the period were as follows:

For the period ended 30 September 2022

	General allowance for available-for- sale debt securities	Allowance for diminution in value of available- for-sale equity securities	Total
	VND million	VND million	VND million
Balance at 1 January 2022	40,931	-	40,931
Allowance (reversed)/ made during the period	(39,056)	-	(39,056)
Balance at 30 September 2022	1,875	-	1,875

For the period ended 30 September 2021

	General allowance for available-for- sale debt securities	Allowance for diminution in value of available- for-sale debt securities	Total
	VND million	VND million	VND million
Balance at 1 January 2021	36,066	1,129	37,195
Allowance (reversed)/made during the period	(1,784)	4,963	3,179
Balance at 30 September 2021	34,282	6,092	40,374

9. Long-term investments

Analysis by type of investment:

	30/09/2022	31/12/2021
	VND million	VND million
Investment in subsidiaries	1,760,000	1,760,000
Other long-term investments	59,070	83,172
Allowance for diminution in value of long-term investments	(1,119)	(1,443)
Total	1,817,951	1,841,729

Details of other long-term investments

	30/09/2022		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	59,070		83,172	
National Payment Corporation of Vietnam	3,300	1.06%	3,300	1.06%
AJC Joint Stock Company	-	0.00%	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	2.83%	7,500	3.00%
Total	1,819,070		1,843,172	

10. Tangible fixed assets

As at 30 September 2022

	Buildings and structures	Machines and equipment	Vehicles	Office equipment	Other tangible fixed assets	Total
Cost	VND million	VND million	VND million	VND million	VND million	VND million
Opening balance	18,127	258,787	290,049	96,111	12,359	675,433
Additions	1,153	7,296	32,428	11,683	9,722	62,283
Disposals	206	-	1,042	305	885	2,437
Closing balance	19,075	266,084	321,436	107,489	21,194	735,279
Accumulated depreciation						
Opening balance	5,081	142,865	158,941	73,999	8,790	389,676
Charge for the period	747	11,936	16,741	6,852	858	37,133
Disposals	206	-	1,042	305	885	2,437
Closing balance	5,621	154,801	174,640	80,546	8,763	424,371
Net book value						
Opening balance	13,046	115,922	131,108	22,112	3,569	285,757
Closing balance	13,454	111,283	146,796	26,943	12,431	310,908

Included in tangible fixed assets were assets costing VND71,553 million which were fully depreciated as of 30 September 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
Additions	-	9,111	41,134	14,545	1,401	66,191
Disposals	-	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
Charge for the period	828	20,580	17,315	7,431	709	46,863
Disposals	-	72,816	26,649	8,861	1,813	110,139
Closing balance	5,081	142,866	158,940	73,999	8,790	389,677
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

11. Intangible fixed assets

As at 30 September 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>	<i>6,378</i>	<i>55,335</i>	<i>-</i>	<i>61,713</i>
<i>Disposals</i>	<i>-</i>	<i>1,071</i>	<i>-</i>	<i>1,071</i>
Closing balance	384,374	425,769	8,156	818,298
Accumulated amortisation				
Opening balance	-	158,449	3,975	162,423
<i>Charge for the period</i>	<i>-</i>	<i>21,971</i>	<i>688</i>	<i>22,659</i>
<i>Disposals</i>	<i>-</i>	<i>1,071</i>	<i>-</i>	<i>1,071</i>
Closing balance	-	179,349	4,662	184,011
Net book value				
Opening balance	377,996	213,056	4,181	595,233
Closing balance	384,374	246,420	3,494	634,287

Included in intangible fixed assets were assets costing VND33,203 million which were fully amortised as of 30 September 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

12. Other assets

	30/09/2022	31/12/2021
	VND million	VND million
Internal receivables	464,026	412,117
External receivables	2,523,997	1,543,446
Interest and fee receivables	3,275,553	1,665,984
Other assets	1,881,328	2,131,576
Allowance for other assets	(27,393)	(28,057)
Total	8,117,511	5,725,066

Movements in allowance for other on-balance sheet assets were as follows:

	From 01/01/2022 to 31/09/2022	From 01/01/2021 to 31/09/2021
	VND million	VND million
Opening balance	28,057	21,628
Allowance (reversed)/made during the period	(664)	6,429
Closing balance	27,393	28,057

13. Amounts due to the Government and the SBV

	30/09/2022	31/12/2021
	VND million	VND million
Borrowings from the SBV	2,148,330	2,172,763
Total	2,148,330	2,172,763

14. Deposits and borrowings from other credit institutions

14.1 Deposits from other credit institutions

	30/09/2022	31/12/2021
	VND million	VND million
Demand deposits	7,532,017	12,506,171
- In VND	7,532,008	12,506,163
- In foreign currencies	9	8
Term deposits	45,053,355	23,292,009
- In VND	37,106,310	20,939,489
- In foreign currencies	7,947,045	2,352,520
Total	52,585,372	35,798,180

14.2 Borrowings from other credit institutions

In VND	3,010,124	17,889,112
- Borrowings on discounted and rediscounted valuable papers	1,118,005	11,549,130
- Other borrowings	-	2,564,883
In foreign currencies	5,350,530	4,924,154
- Borrowings on mortgages and pledges	202,852	1,575,960
Total	8,360,654	22,813,266
Total deposits and borrowings from other credit institutions	60,946,026	58,611,446

15. Deposits from customers

	30/09/2022	31/12/2021
	VND million	VND million
Demand deposits	10,423,124	8,515,560
- Demand deposits in VND	9,556,355	7,855,084
- Demand deposits in gold and foreign currencies	866,769	660,476
Term deposits	102,170,950	100,065,199
- Term deposits in VND	101,262,914	98,946,537
- Term deposits in gold and foreign currencies	908,036	1,118,662
Deposits for special purpose	351,859	350,626
Margin deposits	402,859	883,134
Total	113,348,792	109,814,519

Deposits from customers by customer type was as follows:

	30/09/2022	31/12/2021
	VND million	VND million
State-owned enterprises	15,422,773	10,736,497
Limited liability companies	8,581,685	8,010,237
Joint stock companies in which the State's holding percentage is more than 50%	5,722,523	7,331,166
Other joint stock companies	16,659,255	15,082,426
Partnerships	7,020	13,807
Private companies	99,011	391,654
Foreign invested enterprises	782,372	955,081
Cooperatives, cooperative unions	125,742	145,415
Households and individuals	65,172,838	66,614,614
Others	775,573	533,622
Total	113,348,792	109,814,519

16. Valuable papers issued

	30/09/2022	31/12/2021
	VND million	VND million
Term bonds	12,549,000	10,800,000
- From 12 months to less than 5 years	10,899,000	9,900,000
- From 5 years	1,650,000	900,000
Certificates of deposits	10,188,100	8,253,200
Total	22,737,100	19,053,200

17. Other liabilities

	30/09/2022	31/12/2021
	VND million	VND million
Internal payables	12,156	14,475
External payables	5,361,017	3,472,140
Bonus and welfare funds	69,064	30,877
Total	5,442,237	3,517,492

18. Owners' equity

Changes in owner's equity of the Bank during the first 9 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
Profit for the period	-	-	-	-	-	-	-
Capital increase from stock dividend payment	-	-	-	-	-	3,101,452	3,101,452
Capital increase from ESOP	-	-	-	-	-	-	-
Capital increase from stock issuance to existing shareholders	1,813,116	906,558	-	-	-	-	2,719,674
Capital increase from retained earnings	2,113,988	-	-	-	-	(2,113,988)	-
Capital increase from share premium	809,996	(809,996)	-	-	-	-	-
Capital increase from reserve to supplement charter capital	286,999	-	-	-	(286,999)	-	-
Foreign exchange differences	-	-	116,286	-	-	-	116,286
Appropriation to bonus and welfare funds	-	-	-	-	-	(92,000)	(92,000)
Other decreases	-	-	-	-	-	(2,646)	(2,646)
Balance at 30 September 2022	19,808,983	907,184	116,286	526,077	616	3,313,811	24,672,958

Changes in owner's equity of the Bank during the first 9 months of 2021 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 2021	12,087,442	-	-	263,052	156,104	1,306,857	13,813,455
Profit for the period	-	-	-	-	-	2,051,818	2,051,818
Capital increase from stock dividend payment	1,102,442	-	-	-	-	(1,102,442)	-
Capital increase from ESOP	235,000	130,623	-	-	-	-	365,623
Foreign exchange differences	-	-	2,681	-	-	-	2,681
Appropriation to bonus and welfare funds	-	-	-	-	-	(18,419)	(18,419)
Other decreases	-	-	-	-	-	(718)	(718)
Balance at 30 September 2021	13,424,884	130,623	2,681	263,052	156,104	2,237,103	16,214,447

Share capital

	30/09/2022		31/12/2021	
	Number (shares)	VND million	Number (shares)	VND million
Number of issued shares				
Common share	1,980,898,268	19,808,983	1,478,488,369	14,784,884
Number of outstanding shares				
Common share	1,980,898,268	19,808,983	1,478,488,369	14,784,884

19. Interest and similar income

	From 01/01/2022 to 30/09/2022	From 01/01/2021 to 30/09/2021
	VND million	VND million
Interest income from deposits	457,937	99,525
Interest income from loans	9,176,386	7,276,119
Interest income from investments in securities	493,887	1,319,865
Income from guarantee services	73,079	50,768
Other income from credit activities	89,777	64,213
Total	10,291,066	8,810,490

20. Interest and similar expenses

	From 01/01/2022 to 30/09/2022	From 01/01/2021 to 30/09/2021
	VND million	VND million
Interest expenses for deposits	4,568,763	4,503,348
Interest expenses for borrowings	333,774	104,202
Interest expenses for valuable papers issued	627,777	387,785
Other expenses for credit activities	97,477	62,717
Total	5,627,791	5,058,052

21. Net fee and commission income

	From 01/01/2022 to 30/09/2022	From 01/01/2021 to 30/09/2021
	VND million	VND million
Fee and commission income	1,134,387	918,323
- Settlement and cash services	233,312	126,613
- Treasury services	6,079	4,150
- Insurance agency services	368,715	186,606
- Other services	526,281	600,954
Fee and commission expenses	140,477	122,455
- Settlement and cash services	45,455	41,122
- Treasury services	14,591	12,984
- Other services	80,431	68,349
Net fee and commission income	993,910	795,868

22. Net gain from trading of foreign currencies

	From 01/01/2022 to 30/09/2022	From 01/01/2021 to 30/09/2021
	VND million	VND million
Income from trading of foreign currencies	1,936,929	1,040,411
- Income from foreign currency trading	1,254,661	700,685
- Income from trading of gold	4,554	555
- Income from currency derivatives	677,714	339,171
Expenses for trading of foreign currencies	1,792,502	930,929
- Expenses for foreign currency trading	146,553	80,772
- Expenses for trading of gold	5,079	232
- Expenses for currency derivatives	1,640,870	849,925
Net gain from trading of foreign currencies	144,427	109,482

23. Net gain from securities held-for-trading

	From 01/01/2022 to 30/09/2022 VND million	From 01/01/2021 to 30/09/2021 VND million
Gain from securities held-for-trading	324,992	146,394
Loss from securities held-for-trading	(67,797)	(63,109)
Allowance reversed/(made) for securities held-for-trading	11,277	(41,712)
Net gain from securities held-for-trading	268,472	41,573

24. Net gain from investment securities

	From 01/01/2022 to 30/09/2022 VND million	From 01/01/2021 to 30/09/2021 VND million
Gain from investment securities	783,735	274,098
Loss from investment securities	(216,142)	(88,175)
Allowance reversed/(made) for investment securities	39,056	(3,179)
Net gain from investment securities	606,649	182,744

25. Net other income

	From 01/01/2022 to 30/09/2022 VND million	From 01/01/2021 to 30/09/2021 VND million
Income from other activities	289,800	318,009
- Income from other derivatives	224,184	223,648
- Income from other activities	65,616	94,361
Expenses for other activities	170,502	172,262
- Expenses for other derivatives	156,988	151,922
- Expenses for other activities	13,514	20,340
Net income from other activities	119,298	145,747

26. Income from capital contribution, share purchase

	From 01/01/2022 to 30/09/2022	From 01/01/2021 to 30/09/2021
	VND million	VND million
Dividends received from capital contribution, share purchase	7,651	14,615
Gain from disposal of long-term investments	-	6,041
Total	7,651	20,656

27. Operating expenses

	From 01/01/2022 to 30/09/2022	From 01/01/2021 to 30/09/2021
	VND million	VND million
Tax, duties and fees	27,108	71,195
Staff costs	1,233,002	917,133
<i>In which:</i>		
- Salary and allowances	1,134,918	864,511
- Salary based contribution	59,665	42,514
- Allowances	161	239
- Others	38,258	9,869
Expenses on assets	392,378	289,153
- Depreciation and amortisation of fixed assets	59,792	55,666
- Others	332,586	233,487
Administrative expenses	336,496	240,483
- Per diems	15,158	12,832
- Printing materials and papers	27,961	21,707
- Postage and telephone expenses	26,847	23,403
- Others	266,530	182,541
Insurance fee for customers' deposits	74,215	86,087
Other expenses	101,817	97,509
Total	2,165,016	1,701,560

28. Corporate income tax

	From 01/01/2022 to 30/09/2022 VND million	From 01/01/2021 to 30/09/2021 VND million
Accounting profit before tax	3,874,138	2,560,000
<i>Adjustments for:</i>		
- Dividend income and other tax-exempted income	(7,975)	(20,656)
- Non-deductible expenses	1,563	1,563
Taxable profit	3,867,726	2,540,907
Corporate income tax rate	20%	20%
Calculated corporate income tax expense	773,545	508,181
Other adjustments	(859)	-
Corporate income tax expense for the period	772,686	508,181

29. Cash and cash equivalents

	30/09/2022 VND million	31/12/2021 VND million
Cash and gold	921,511	1,075,997
Balances with the SBV	3,949,067	4,796,702
Current accounts at other CIs	8,275,993	12,992,451
Term deposits at other CIs with terms not exceeding three months	43,735,280	24,341,041
Total	56,881,851	43,206,191

30. Employee benefits

	From 01/01/2022 to 30/09/2022 VND million	From 01/01/2021 to 30/09/2021 VND million
I. Average number of employees (person)	4,771	4,159
II. Employees' income		
1. Total salary	1,134,918	864,511
2. Bonus	27,785	17,893
4. Total income (1+2+3)	1,162,703	882,404
5. Average monthly salary	26	23
6. Average monthly income	27	24

31. Obligations to the State Treasury

For the period ended 30 September 2022

Items	01/01/2022 (VND million)	Movement during the period		30/09/2022 (VND million)
		Payable (VND million)	Paid (VND million)	
Value added tax	20,265	83,994	63,027	41,232
Corporate income tax	270,169	772,686	462,169	580,686
Personal income tax	7,372	127,641	127,523	7,490
Other taxes	-	21,463	21,463	-
Total	297,806	1,005,784	674,182	629,408

For the period ended 30 September 2021

Items	01/01/2021 (VND million)	Movement during the period		30/09/2021 (VND million)
		Payable (VND million)	Paid (VND million)	
Value added tax	3,923	76,764	20,102	60,585
Corporate income tax	174,376	508,182	254,376	428,182
Personal income tax	5,647	69,462	67,284	7,825
Other taxes	-	10,487	10,487	-
Total	183,946	664,895	352,249	496,592

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

Concentration of the Bank's assets, liabilities and off-balance sheet items by geographical region as at 30 September 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	148,910,777	165,915,060	8,458,978	150,074	14,219,526
Overseas	372,079	19,104	-	-	-
	149,282,856	165,934,164	8,458,978	150,074	14,219,526

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

33. Significant transactions and balances with related parties

The following related parties had transactions and/or balances with the SeABank during the period:

Related parties	Relationship
SeABank Asset Management Company Limited	Subsidiary
Post and Telecommunication Finance Company Limited	Subsidiary
Thang Long GTC Joint Stock Company	Common members of BOD
BRG Group Joint Stock Company ("BRG") and its subsidiaries	Common members of BOD
Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries	Common members of BOD
Hanoitourist Service Joint Stock Company	Common members of BOD
North Hanoi Smart City Development Investment Joint Stock Company	Common members of BOD

Balances with related parties as at period-end are as follows:

	30/09/2022	31/12/2022
	VND million	VND million
<i>The SeABank Asset Management Company Limited</i>		
Capital contribution from the Bank	500,000	500,000
Demand deposits at the Bank	3,822	15,538
Term deposits at the Bank	-	15,000
Other payables to the Bank	8,105	11,462

Post and Telecommunication Finance Company Limited

Capital contribution from the Bank	1,260,000	1,260,000
Demand deposits at the Bank	272,587	245,448
Term deposits at the Bank	1,820,000	2,100,000
Deposit certificates at the Bank	1,020,000	400,000
Other payables to the Bank	7,942	5,747

Thang Long GTC Joint Stock Company

Demand deposits at the SeABank	4,820	60,785
Term deposits at the SeABank	355,900	370,400

BRG Group Joint Stock Company ("BRG") and subsidiaries

Demand deposits at the SeABank	119,822	152,553
Term deposits at the SeABank	277,314	631,545
Borrowings from the SeABank	220	-
Guarantees at the SeABank	923,912	3,425

Vietnam Engine and Agricultural Machinery Corporation and subsidiaries

Demand deposits at the SeABank	9,097	25,704
Term deposits at the SeABank	2,065,615	1,679,300
Guarantees at the SeABank	582	-

Hanoitourist Service Joint Stock Company

Demand deposits at the SeABank	22,202	9,473
Term deposits at the SeABank	298,736	301,228
Guarantees at the SeABank	5,162	5,103

North Hanoi Smart City Development Investment Joint Stock Company

Demand deposits at the SeABank	91,592	163,416
Term deposits at the SeABank	2,350,000	3,000,000

Details of transactions with related parties during the period are as follows:

	From 01/01/2022 to 30/09/2022 VND million	From 01/01/2021 to 30/09/2021 VND million
<i>SeABank Asset Management Company Limited</i>		
Office rental expenses	2,574	3,109
Interest expenses on deposits	816	1,386
Interest income from loans	-	4,336
<i>Post and Telecommunication Finance Company Limited</i>		
Interest expenses on deposits	204	128
Interest income from deposits	64,662	1,603
<i>Thang Long GTC Joint Stock Company</i>		
Interest expenses for deposits	13,599	16,020
<i>BRG Group Joint Stock Company ("BRG") and its subsidiaries</i>		
Interest expenses for deposits	11,174	12,499
Income from guarantees	11,318	-
<i>Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries</i>		
Interest expenses for deposits	79,613	51,860
<i>HanoiTourist Service Joint Stock Company</i>		
Interest expenses for deposits	9,167	9,915
<i>North Hanoi Smart City Development Investment Joint Stock Company</i>		
Interest expenses for deposits	61,079	71,600

VI. Financial debt management

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

1. Interest rate risk

The Bank's operating activities are subject to the debt 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' desposits.

Southeast Asia Commercial Joint Stock Bank

198 Tran Quang Khai, Hoan Kiem Ha noi, S.R. Viet nam

Form B05a/TCTD

(Issued under Circular No. 49/2014/TT-NHNN dated
31 December 2014 of the State Bank of Viet nam)

As of September 30, 2022	Non - sensitive to interest rate	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	921,511	-	-	-	-	-	-	-	921,511
Balances with the SBV	3,949,067	-	-	-	-	-	-	-	3,949,067
Balances with and loans to other CIs	8,275,993	-	32,657,188	12,640,256	423,958	550,000	-	-	54,547,394
Securities held for trading	-	-	9,464,550	-	-	-	-	-	9,464,550
Derivatives and other financial assets	150,074	-	-	-	-	-	-	-	150,074
Loans and advances to customers	-	2,395,321	22,516,078	39,489,578	44,301,780	31,969,035	5,331,746	743,197	146,746,735
Investment securities	-	-	-	1,109,650	648,887	772,601	1,976,878	246,959	4,754,976
Long-term investments	1,819,070	-	-	-	-	-	-	-	1,819,070
Fixed assets and investment property	945,195	-	-	-	-	-	-	-	945,195
Other assets	8,144,904	-	-	-	-	-	-	-	8,144,904
Total assets	24,205,814	2,395,321	64,637,816	53,239,484	45,374,625	33,291,636	7,308,624	990,156	231,443,476
Liabilities									
Amounts due to the Government and the SBV	-	-	247,043	674,089	63,165	1,164,033	-	-	2,148,330
Deposits and borrowings from other CIs	7,532,016	-	36,713,585	10,108,775	865,331	953,319	4,773,000	-	60,946,026
Deposits from customers	-	-	27,438,374	21,025,826	28,698,792	21,633,712	14,552,088	-	113,348,792
Valuable papers issued	-	-	29,800	1,511,500	-	3,200,000	17,995,800	-	22,737,100
Other liabilities	5,442,237	-	-	-	-	-	-	-	5,442,237
Total liabilities	12,974,253	-	64,428,801	33,320,190	29,627,288	26,951,064	37,320,888	-	204,622,485
Interest sensitivity gap	11,231,560	2,395,321	209,014	19,919,294	15,747,337	6,340,572	(30,012,264)	990,156	26,820,991



As of December 31, 2021	Non - sensitive to interest rate	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	12,992,452	-	21,358,953	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	27,342,436	2,182,282	55,781,751	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	12,506,171	-	30,576,929	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	-	-	17,930	225,630	1,365,940	143,700	17,300,000	-	19,053,200
Other liabilities	3,517,492	-	-	-	-	-	-	-	3,517,492
Total liabilities	16,071,467	-	59,508,212	39,439,866	26,835,732	19,757,371	31,602,576	2,000	193,217,224
Interest sensitivity gap	11,270,969	2,182,282	(3,726,461)	2,940,800	16,681,578	11,420,177	(23,255,524)	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 30 September 2022:

As of September 30, 2022	In VND million equivalent			Total (VND million)
	EUR	USD	Other currencies	
Assets				
Cash and gold	58,851	128,661	12,868	200,379
Balances with the SBV	-	346,192	-	346,192
Balances with and loans to other CIs - gross	105,627	5,077,359	269,963	5,452,950
Derivatives and other financial assets	(118,345)	7,821,928	(229,194)	7,474,389
Loans and advances to customers - gross	-	3,248,548	-	3,248,548
Other assets - gross	355	444,253	5,177	449,786
Total assets	46,488	17,066,941	58,814	17,172,243
Liabilities				
Deposits and borrowings from other CIs	-	13,292,408	5,177	13,297,585
Deposits from customers	150,723	1,941,614	31,816	2,124,153
Other liabilities	6,044	347,562	227	353,832
Total liabilities	156,767	15,581,584	37,220	15,775,570
FX position on-balance sheet	(110,279)	1,485,357	21,594	1,396,672

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)

The followings were the significant foreign exchange rates applied by the Bank:

	Exchange rate as at	
	30/09/2022 VND	31/12/2021 VND
AUD	15,601	16,593
CAD	17,532	17,974
CHF	24,434	24,892
EUR	23,669	25,981
GBP	26,859	30,958
HKD	3,040	2,920
JPY	165.8	198.5
KRW	16.8	19.28
SGD	16,764	16,934
THB	631	678
USD	23,865	22,840
XAU	6,545,000	6,110,000

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 debt of being unable to fund assets at appropriate maturities and rates and the debt of being unable to liquidate an asset at a reasonable price and in an appropriate time frame.

The following table shows the analysis of assets and liabilities of the Bank according to their maturities as at 30 September 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	
As of September 30, 2022							
Assets							
Cash and gold	-	-	921,511	-	-	-	921,511
Balances with the SBV	-	-	3,949,067	-	-	-	3,949,067
Balances with and loans to other CIs	-	-	40,933,180	12,640,256	973,958	-	54,547,394
Securities held for trading	-	-	9,464,550	-	-	-	9,464,550
Derivatives and other financial assets	-	-	62,744	193,976	(86,696)	(19,950)	150,074
Loans and advances to customers	114,956	2,280,365	10,318,039	10,190,744	69,728,721	34,918,036	146,746,735
Investment securities	-	-	-	1,109,650	1,421,489	1,383,615	840,222
Long-term investments	-	-	-	-	-	-	1,819,070
Fixed assets and investment property	-	-	-	-	-	-	945,195
Other assets	-	-	573,772	1,091,981	3,606,620	1,564,763	8,144,904
Total assets	114,956	2,280,365	66,222,864	25,226,607	75,644,092	37,846,464	231,443,477
Liabilities							
Amounts due to the Government and the SBV	-	-	247,043	674,089	1,227,135	63	2,148,330
Deposits and borrowings from other CIs	-	-	44,245,601	10,108,775	1,818,650	4,773,000	60,946,026
Deposits from customers	-	-	27,438,374	21,025,826	50,332,504	14,552,088	113,348,792
Valuable papers issued	-	-	29,800	1,511,500	3,200,000	17,995,800	22,737,100
Other liabilities	-	-	1,126,323	1,140,460	2,060,010	1,056,079	5,442,237
Total liabilities	-	-	73,087,141	34,460,650	58,638,299	38,377,030	204,622,485
Net liquidity gap	114,956	2,280,365	(6,864,277)	(9,234,043)	17,005,792	(530,566)	26,820,992

Southeast Asia Commercial Joint Stock Bank

198 Tran Quang Khai, Hoan Kiem Ha noi, S.R. Viet nam

Form B05a/TCTD

(Issued under Circular No. 49/2014/TT-NHNN dated
31 December 2014 of the State Bank of Viet nam)

	Overdue (VND million)		Current (VND million)			Total	
	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	(VND million)
As of December 31, 2021							
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	133,717	2,048,565	7,136,032	8,661,320	64,320,234	14,916,111	124,899,910
Investment securities	-	-	99,999	300,008	4,171,770	4,269,632	16,437,196
Long-term investments	-	-	-	-	-	1,843,172	1,843,172
Fixed assets and investment property	-	-	-	-	-	880,990	880,990
Other assets	-	-	394,784	1,038,350	1,520,161	1,329,252	5,753,123
Total assets	133,717	2,048,565	61,348,927	17,999,447	72,351,468	33,282,815	213,871,575
Liabilities							
Amounts due to the Government and the SBV	-	-	25,240	60,967	2,086,556	-	2,172,763
Deposits and borrowings from other CIs	-	-	43,083,100	10,943,119	1,616,027	2,969,200	58,611,446
Deposits from customers	-	-	28,888,113	28,210,150	41,380,880	11,333,376	109,814,519
Derivative financial instruments and other financial liabilities	-	-	8,746	16,572	56,756	(34,270)	47,804
Valuable papers issued	-	-	17,930	225,630	1,509,640	17,300,000	19,053,200
Other liabilities	-	-	815,465	1,075,489	1,227,562	368,046	3,517,492
Total liabilities	-	-	72,838,594	40,531,927	47,877,421	31,936,352	193,217,223
Net liquidity gap	133,717	2,048,565	(11,489,666)	(22,532,480)	24,474,048	1,346,463	20,654,352

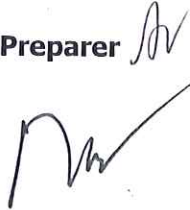


Approve the separate financial statements

The financial statements are approved by the Board of Management on October , 2022

Hanoi, October 2022

Preparer



Nghiem Thi Thu Nga

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong