

Southeast Asia Commercial Joint Stock Bank

Separate Interim Financial Statements

Quarter III of 2023



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SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 September 2023

	Notes	30/09/2023 VND million	31/12/2022 VND million
A ASSETS			
I Cash and gold on hand	V.1	919,403	1,037,776
II Balances with the State Bank of Vietnam ("SBV")	V.2	4,896,122	9,280,904
III Balances with and loans to other credit institutions ("CIs")	V.3	46,883,124	48,593,410
1 Balances with other CIs		42,450,094	44,987,465
2 Loans to other CIs		4,433,030	3,605,945
3 Allowance for credit losses of loans to other CIs		-	-
IV Securities held-for-trading	V.4	3,499,313	5,407,085
1 Securities held-for-trading		3,499,313	5,407,085
2 Allowance for securities held-for-trading		-	-
V Derivatives and other financial assets		-	-
VI Loans and advances to customers		162,021,190	146,950,195
1 Loans and advances to customers	V.5	164,944,837	149,226,760
2 Allowance for loans and advances to customers	V.6	(2,923,647)	(2,276,565)
VII Debts purchasing		-	-
1 Purchased debts		-	-
2 Allowance for purchased debts		-	-
VIII Investment securities		13,552,708	8,184,344
1 Available-for-sale securities	V.7a	13,237,614	7,869,250
2 Held-to-maturity securities	V.7b	319,364	319,364
3 Allowance for investment securities	V.7c	(4,270)	(4,270)
IX Long-term investments	V.8	2,318,530	1,817,951
1 Investment in subsidiaries		2,260,000	1,760,000
2 Investments in joint-ventures		-	-
3 Investments in associates		-	-
4 Other long-term investments		59,070	59,070
5 Allowance for diminution in value of long-term investments		(540)	(1,119)
X Fixed assets		1,179,246	1,080,992
1 Tangible fixed assets	V.9	478,609	425,090
- Cost		985,703	872,157
- Accumulated depreciation		(507,094)	(447,067)
2 Finance lease assets		-	-
- Cost		-	-
- Accumulated depreciation		-	-
3 Intangible fixed assets	V.10	700,637	655,902
- Cost		923,780	849,107
- Accumulated amortisation		(223,143)	(193,205)

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2023

	Notes	30/09/2023 VND million	31/12/2022 VND million
XI Investment property		-	-
- <i>Cost</i>		-	-
- <i>Accumulated depreciation</i>		-	-
XII Other assets	V.11	13,899,767	9,815,811
1 Receivables		7,212,219	5,963,308
2 Accrued interest and fee receivables		4,422,350	2,503,670
3 Deferred tax assets		-	-
4 Other assets		2,292,591	1,376,226
- <i>In which: Goodwill</i>		-	-
5 Allowance for other on balance sheet assets		(27,393)	(27,393)
TOTAL ASSETS		249,169,403	232,168,468

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2023

	Notes	30/09/2023 VND million	31/12/2022 VND million
B			
LIABILITIES AND OWNERS' EQUITY			
I			
Amounts due to the Government and the SBV		2,119,375	3,838,696
1	V.12	2,119,375	3,838,696
Deposits and borrowings from the Government and the SBV			
2		-	-
Sale and repurchase of Government bonds arrangements with State Treasury			
II	V.13	48,883,758	60,609,321
Deposits and borrowings from other CIs			
1		28,737,851	45,155,459
Deposits from other CIs			
2		20,145,907	15,453,862
Borrowings from other CIs			
III	V.14	141,359,578	115,550,779
Deposits from customers			
IV	V.15	202,514	14,963
Derivative and other financial liabilities			
V		-	-
Other borrowed and entrusted funds			
VI	V.16	22,946,900	21,504,600
Valuable papers issued			
VII	V.17	4,984,312	4,409,402
Other liabilities			
1		4,358,950	3,644,040
Accrued interest and fee payables			
2		-	-
Deferred tax liabilities			
3		625,362	765,362
Other liabilities			
4		-	-
Other provisions (for contingent liabilities and off-balance sheet commitments)			
TOTAL LIABILITIES		220,496,437	205,927,761
VIII	V.18	28,672,966	26,240,707
Owners' equity			
1		24,559,167	21,607,167
Capital			
- Charter capital		24,537,000	20,402,983
- Construction and fixed assets purchase fund		-	-
- Share premium		22,167	1,204,184
- Treasury shares		-	-
- Preferential shares		-	-
- Other capital		-	-
2		1,110,867	1,110,867
Reserves			
3		(3,644)	-
Foreign exchange differences			
4		-	-
Revaluation reserve			
5		3,006,576	3,522,673
Retained earnings			
TOTAL OWNERS' EQUITY		28,672,966	26,240,707
TOTAL LIABILITIES AND OWNERS' EQUITY		249,169,403	232,168,468

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 September 2023

	Notes	30/09/2023 VND million	31/12/2022 VND million
	V.34		
OFF-BALANCE SHEET ITEMS			
1 Loan guaranteess		-	-
2 Foreign exchange commitments			
<i>Foreign currency purchase commitments</i>		889,614	705,900
<i>Foreign currency sale commitments</i>		2,563,534	705,900
<i>Swaps commitments</i>		105,088,256	88,311,196
3 Irrevocable lending commitments		-	-
4 Letters of credit		7,387,122	5,493,687
5 Other guarantees (warranty guarantee, performance guarantee, advance guarantee)		5,574,558	6,108,946
6 Interest rate swaps		1,924,700	7,759,570
7 Uncollected loan interest and fees		2,170,305	1,642,443
8 Written-off principal of bad debts		4,514,425	4,731,933
9 Other items and documents		1,465,931	1,534,181

Preparer



Nghiem Thi Thu Nga

30 October 2023

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong

SEPARATE INCOME STATEMENT
Quarter III of 2023

Unit: VND million

		Notes	Quarter III		Nine-month period ended 30/09/2023	Nine-month period ended 30/09/2022
			Current year	Prior year		
1	Interest and similar income	V.19	4,721,245	3,744,111	14,340,466	10,291,066
2	Interest and similar expenses	V.20	3,154,986	2,136,979	9,684,893	5,627,791
I.	Net interest income		1,566,259	1,607,132	4,655,573	4,663,275
3	Fee and commission income		404,487	354,112	856,081	1,134,387
4	Fee and commission expenses		52,054	50,141	147,329	140,477
II.	Net fee and commission income	V.21	352,433	303,971	708,752	993,910
III.	Net gain from trading of foreign currencies	V.22	287,060	26,126	358,503	144,427
IV.	Net gain from securities held-for-trading	V.23	110,247	59,769	312,046	268,472
V.	Net gain from investment securities	V.24	(54,432)	36,718	101,567	606,649
5	Other income		52,877	98,842	260,949	289,800
6	Other expenses		30,502	57,245	112,656	170,502
VI.	Net other income	V.25	22,375	41,597	148,293	119,298
VII.	Income from long-term investments	V.26	6,521	150	44,007	7,651
VIII.	Operating expenses	V.27	806,119	786,815	2,315,977	2,165,016
IX.	Net operating profit before allowance expenses for credit losses		1,484,344	1,288,648	4,012,764	4,638,666
X.	Allowance expenses for credit losses		342,682	127,560	833,496	764,528
XI.	Profit before tax		1,141,662	1,161,088	3,179,268	3,874,138
7	Current income tax expenses		227,133	231,935	627,365	772,686
8	Deferred income tax expense		-	-	-	-
XII.	Income tax expense	V.28	227,133	231,935	627,365	772,686
XIII.	Net profit after tax		914,529	929,153	2,551,903	3,101,452

Preparer



Nghiem Thi Thu Nga

30 October 2023

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong

SEPARATE STATEMENT OF CASH FLOWS

Quarter III of 2023

(Direct method)

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
CASH FLOWS FROM OPERATING ACTIVITIES		
01. Interest and similar income received	12,421,786	8,681,497
02. Interest and similar expenses paid	(8,969,983)	(4,910,131)
03. Net fees and commission income received	708,752	993,910
04. Net receipts from foreign currencies and securities trading	772,116	969,215
05. Other income	104,386	61,438
06. Proceeds from bad debts previously written off	43,907	57,860
07. Payments for personnel and operating expenses	(2,225,955)	(2,106,213)
08. Corporate income tax paid during the period	(730,644)	(462,169)
Cash flows from operating activities before changes in operating assets and liabilities	2,124,365	3,285,407
Changes in operating assets		
09. Changes in balances with and loans to other credit institutions	(827,085)	4,820,864
10. Changes in securities held-for-trading	(3,460,592)	15,711,679
11. Changes in derivatives and other financial assets	187,551	(197,878)
12. Changes in loans and advances to customers	(15,718,077)	(21,846,825)
13. Utilisation of allowance for credit losses	(186,414)	(389,334)
14. Changes in other operating assets	(2,668,920)	(687,469)
Changes in operating liabilities		
15. Changes in amounts due to the Government and the SBV	(1,719,321)	(24,433)
16. Changes in deposits and borrowings from other credit institutions	(11,725,563)	2,334,580
17. Changes in deposits from customers	25,808,799	3,534,273
18. Changes in valuable papers issued	1,442,300	3,683,900
19. Changes in other borrowed and entrusted funds	-	-
19. Changes in derivative financial instruments and other financial liabilities	-	-
20. Changes in other operating liabilities	(152,721)	823,464
21. Utilisation of reserves	-	-
I. Net cash flows from operating activities	(6,895,678)	11,048,228

SEPARATE STATEMENT OF CASH FLOWS (continued)

Quarter III of 2023

(Direct method)

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
CASH FLOWS FROM INVESTING ACTIVITIES		
01. Purchase of fixed assets	(188,855)	(123,995)
02. Receipts from sales, disposal of fixed assets	-	-
03. Payments for 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
09. Dividends and profit received from long-term investments	44,007	7,651
II. Net cash flows from investing activities	(144,848)	(92,242)
CASH FLOWS FROM FINANCING ACTIVITIES		
01. Increase in share capital from issuing stocks	-	2,719,674
02. Receipts from issuance of long-term valuable papers eligible to be included in capital and from other long-term borrowings	-	-
03. Payments 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
IV. Net cash flows during the period	(7,040,526)	13,675,660
V. Cash and cash equivalents at the beginning of the period	55,306,145	43,206,191
VI. Effects of changes in foreign exchange rate	-	-
VII. Cash and cash equivalents at the end of the period (Note 29)	48,265,619	56,881,851

Preparer

30 October 2023

Chief Accountant

Deputy General Director

Nghiem Thi Thu Nga

Nguyen Thi Hoai Phuong

Nguyen Thi Thu Huong

NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

As at 30 September 2023

I. Corporate Information

Banking Operation License No.	0051/QĐ/NH-GP dated 25 March 1994	
	The Banking Operation License was issued by the State Bank of Vietnam ("the SBV") 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 1402/QĐ-NHNN dated 24 July 2023 of the State Bank of Vietnam.	
Business Registration Certificate No.	0200253985 date 14 January 2005	
	Business Registration Certificate has been amended several times, the most recent of which is the 37th amendment dated 8 August 2023 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 (from 28 April 2023)
		Vice Chairwoman, Full-time Board Member (until 27 April 2023)
	Ms. Khuc Thi Quynh Lam	Vice Chairwoman
	Ms. Ngo Thi Nhai	Member (from 28 April 2023)
		Independent Member (until 27 April 2023)
	Mr. Mathew Nevil Welch	Member (from 28 April 2023)
		Independent Member (until 27 April 2023)
	Mr. Fergus Macdonald Clark	Independent Member (from 28 April 2023)
	Mr. Hoang Minh Tan	Member (until 27 April 2023)
	Mr. Bui Trung Kien	Member (until 27 April 2023)
Board of Management	Mr. Le Quoc Long	Acting General Director (from 1 August 2023)
		Standing Deputy General Director (until 31 July 2023)
	Mr. Faussier Loic Michel Marc	General Director (until 31 July 2023)
	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. Operating 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 investment in other entities, investing in bonds and trading foreign currencies in accordance with the law.

2. Charter capital

As at 30 September 2023, the Bank’s charter capital was VND 24,537,000 million (31/12/2022: VND 20,402,983 million).

3. Location and network

The Bank’s Head Office is located at No. 198 Tran Quang Khai, Ly Thai To Ward, Hoan Kiem District, Hanoi, Vietnam. As at 30 September 2023, the Bank had one (01) Head Office, one (01) representative office, forty nine (49) branches, one hundred and thirty two (132) transaction offices nationwide and two (02) subsidiaries (At 31/12/2022: one (01) Head Office, one (01) representative office, forty nine (49) branches, one hundred and thirty two (132) 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 No.50/QD-NHNN dated 09 January 2023 of the Governor of the State Bank of Vietnam.	Consumer finance	100%

4. Total number of employees

As at 30 September 2023, the Bank had 5,107 employees (as at 31 December 2022, the Bank had 5,158 employees).

III. Basis of preparation

1. Basis of compliance

The separate interim 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 interim financial reporting. These standards and statutory requirements applicable to financial reporting may differ in some material respects from International Financial Reporting Standards, generally accepted accounting principles and standards of other countries. Accordingly, the accompanying separate interim financial statements are not intended to present the Bank's unconsolidated financial position, unconsolidated results of operations and unconsolidated cash flows in accordance with generally accepted accounting principles and practices in countries or jurisdictions other than Vietnam. Furthermore, their utilisation is not designed for those who are not informed about Vietnamese accounting principles, procedures, and practices applicable to credit institutions.

The Bank has also prepared the consolidated interim financial statements of the Bank and its subsidiaries (collectively referred to as "SeABank") 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 interim financial reporting. For a comprehensive understanding of SeABank's consolidated financial position, their consolidated results of operations and consolidated cash flows, these separate interim financial statements should be read in conjunction with the consolidated interim financial statements for the nine-month period ended 30 September 2023.

2. Basis of measurement

The separate interim financial statements, 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. These separate interim financial statements of the Bank have been prepared for the nine-month period ended 30 September.

4. Accounting and reporting currency

The Bank's accounting currency is Vietnam Dong ("VND"). These separate interim 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 ("spot exchange rates") (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 spot exchange rates effective at the dates of the transactions.

Income and expense in foreign currencies are translated into VND using the spot 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 not exceeding twelve months.

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

Debt classification of term deposits at 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"). Accordingly, debt classification and allowance for term deposits at and loans to other credit institutions are made in accordance with the accounting policy as described in Note IV(7).

According to Circular 11, the Bank is not required to make general allowance for term deposits at and loans to other credit institutions.

4. Securities held-for-trading and investment securities

a) Classification

Securities held-for-trading are 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 for diminution in value (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 credit 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 debt securities issued by other local credit institutions and local economic entities, 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 diminution in value of 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 as described in Note IV(7).

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 (on cash basis).

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.

For the purpose of these separate financial statements, investments in subsidiaries are stated at cost less allowance for diminution in value of investments. Distributions from the accumulated profits of the subsidiaries arising subsequent to the date of acquisition are recognised in the separate income statement. An allowance is made for diminution in investment value if the investee has suffered a loss which may cause the Bank to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognized.

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

The allowance is reversed if the recoverable amounts are subsequently increased after the allowance was recognised. An 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(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”):

- Lending;
- Finance lease;
- Discounting, rediscounting of negotiable instruments and other securities;
- Factoring;
- Credit extension by issuance of credit cards;
- Payments on-behalf under off-balance sheet commitments;
- Purchase and entrustment to purchase unlisted corporate bonds;
- Entrustment for credit granting;
- Making deposits (except for checking deposits and deposits made at Vietnam Bank for Social Policies in accordance with the regulations of the SBV on the maintenance of balance of deposits at Vietnam Bank for Social Policies by state-owned credit institutions) at credit institutions and foreign bank branches as prescribed by law, and making deposits at overseas credit institutions;
- Purchase and sale debts;
- Purchase and sale of Government bonds on securities market;
- Purchase of promissory notes, bills, certificates of deposit issued by other credit institutions

is stipulated in Article 10 of Circular 11.

The Bank implements debt classification using the quantitative method as follows:

<i>Debt group</i>		<i>Overdue status</i>
1	Current	(a) Current debts being assessed as fully and timely recoverable, both principal and interest; or (b) Debts being overdue for less than 10 days and being assessed as fully recoverable, both overdue principal and interest, and fully and timely recoverable, both remaining principal and interest.
2	Special mentioned	(a) Debts being overdue up to 90 days; or (b) Debts having terms of repayment rescheduled for the first time.
3	Sub-standard	(a) Debts being overdue between 91 days and 180 days; or (b) Debts having terms of repayment extended for the first time which is undue; or (c) Debts having interest exempt or reduced because customers are not able to pay the interest according to the credit contract; or (d) Debts falling in one of the following cases not yet collected within 30 days since the issuance date of recovery decision: <ul style="list-style-type: none"> • Debts having violated regulations specified in Points 1, 3, 4, 5, 6 of Article 126 of Laws on Credit Institutions; or • Debts having violated regulations specified in Points 1, 2, 3, 4 of Article 127 of Laws on Credit Institutions; or • Debts having violated regulations specified in Points 1, 2, 5 of Article 128 of Laws on Credit Institutions. (e) Debts in the collection process under inspection conclusions; or (f) Debts in the collection process under decision on early debt collection when customers violate the terms of agreements but have not been collected within

Debt group		Overdue status
		a period of less than 30 days from the date of the collection decision
4	Doubtful	(a) Debts being overdue between 181 days and 360 days; or (b) Debts having terms of repayment rescheduled for the first time and being overdue up to 90 days according to the first rescheduled terms of repayment; or (c) Debts having terms of repayment rescheduled for the second time which is undue; or (d) Debts specified in point (d) of Sub-standard debts not yet collected between 30 days and 60 days since the issuance date of recovery decision; or (e) Debts in the collection process under inspection conclusions but being overdue up to 60 days according to recovery term; or (f) Debts in the collection process under decision on early debt collection when customers violate the terms of agreements but have not been collected within a period between 30 to 60 days from the date of the collection decision.
5	Loss	(a) Debts being overdue more than 360 days; or (b) Debts having terms of repayment rescheduled for the first time and being overdue from 91 days and more according to the first rescheduled terms of repayment; or (c) Debts having terms of repayment rescheduled for the second time and being overdue according to the second reschedule terms of repayment; or (d) Debts having terms of repayment rescheduled for the third time or more, regardless of whether the debts are overdue or not; or (e) Debts specified in point (d) of Sub-standard debts not yet collected over 60 days since the issuance date of recovery decision; or (f) Debts in the collection process under inspection conclusions but being overdue of more than 60 days according to recovery term; or (g) Debts in the collection process under decision on early debt collection when customers violate the terms of agreements but have not been collected for more than 60 days from the date of the collection decision; or (h) Debts to credit institutions being announced under special supervision status by the SBV, or to foreign bank branches of which capital and assets are blockaded.

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

- Group 3 - Sub-standard debts: overdue below 30 days;
- Group 4 - Doubtful debts: overdue from 30 days to less than 90 days;
- Group 5 - Loss debts: overdue from 90 days and above.

Where a customer owes more than one debt to the Bank and has any of its debts transferred to a higher risk group, the Bank is obliged to classify the remaining debts of such customer into the group of debts with highest level of risk.

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

Debt classification for loans having rescheduled debt repayment term, interest and fee reduced or exempted in order to support customers in difficulties

The Bank has adopted Circular No. 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02") issued by the SBV on providing regulations on rescheduling loan repayment term and keeping loan groups unchanged in order to support customers in difficulties. Accordingly, for debts:

- granted before 24 April 2023 and from lending and financial leasing activities;
- having principal and/or interest payment obligation incurred during the period from 24 April 2023 to 30 September 2024;
- with the outstanding debt balance being undue or up to 10 (ten) days overdue from the due date according to the contract/ agreement;
- the borrower is evaluated by the Bank as being unable to repay the principal and/or interest on schedule under the signed loan contract, agreement due to decrease in revenue or income compared to that in the plan for repayment of loan principals and/or interests under the contract or agreement; and evaluated by the Bank as being able to pay off the loan principal and/or interest on the rescheduled due date and not in violation of laws,

the Bank is allowed to reschedule the repayment term of the debts and keep debt groups unchanged as those at the most recent date to the reschedule date.

b) Specific allowance for credit losses

According to Circular 11, the Bank makes 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 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 each debt group are as follows:

Debt Group		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

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%

Types of collateral assets

Discount rates

(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 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%

Additional specific allowance in accordance with Circular 02

The Bank also determines and makes the additional specific allowance for the entire outstanding loans balance having rescheduled repayment term and debt group kept unchanged in accordance with Circular 02 as follows:

Additional allowance	Deadline
At least 50% of the total specific allowance amount required to be made	By 31 December 2023
100% of the total specific allowance amount required to be made	By 31 December 2024

c) General allowance for credit risks

According to the requirements of 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 on stock market;

d) Write-off of bad debts

According to the requirements of 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). Debts written-off against allowance are recorded as off-balance sheet items for following up and collection. Amounts collected from the debts previously written-off are recognised in the separate income statement upon receipt.

e) Off-balance sheet commitments

According to the requirements of 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 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 financial statements. Differences upon revaluation at the end of the period are recognised as "Foreign exchange differences" on the separate financial statements and are fully transferred to the separate financial statements 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 separate income statement on a straight-line basis over the term of the contracts.

The currency swap contracts are transactions between two parties, committing to perform a transaction consisting of a purchase transaction and a sale transaction of the same amount of one foreign currency to another with the exchange rate of the two transactions determined at the time of the transaction and the settlement date of the two transactions are different. A currency swap may consist of two spot transactions, two forward transactions or one spot transaction and one forward transaction. Premiums/discounts arising from the difference of the exchange rates between the two transactions will be recognized at the settlement date of the first transaction of the contract as an asset item if positive or a liability if negative in the separate financial statements. This difference is amortised to the separate income statement on a straight-line basis over the term of the swap contracts.

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 separate statement of financial position. Arising income and expenses due to interest rate effects are recognised on an accrual

basis in the separate 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 separate financial statements 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 separate 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	8 - 50 years
Machines and equipment	6 - 15 years
Vehicles	6 - 10 years
Office equipment	5 - 8 years
Others	5 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 10 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. Indefinite land use rights are not amortised.

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:

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. Other provisions

A provision, excluding those presented in Note IV(3), IV(4), IV(5), IV(6), IV(7) and IV(11), is recognised if, as a result of a past event, the Bank has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to that obligation.

13. Deposits from customers

Deposits from customers are stated at cost.

14. Valuable papers issued

Valuable papers issued are stated at cost less premiums and discounts. Costs of valuable papers issued include the proceeds from issuance minus directly attributable expenses from issuance.

15. Other payables

Other payables are stated at cost.

16. Share capital

Ordinary shares

Ordinary shares are classified as equity and recognized at par/face value. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from share premium.

17. 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.

18. 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.

19. 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 described in Note IV(7) and debts kept unchanged in Group 1 as a result of adoption of Circular 02 as described in Note IV(7) which is recognised upon receipt.

When debts are classified in Group 2 to Group 5 as described in Note IV(7) or kept unchanged in Group 1 as a result of adoption of Circular 02 as described in Note IV(7), interest receivable will be derecognised and recorded as an off-balance sheet item. Interest on these debts is 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.

20. Interest expenses

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

21. Fee and commission expenses

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

22. Operating lease payments

Payments for operating leases are recognised in the consolidated income statement on a straight-line basis over the term of the lease.

23. Taxation

Income tax on the profit for the period comprises current and deferred tax. Income tax is recognised in the separate income statement except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

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

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

24. Related parties

Related parties of the Bank include:

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

25. Financial instruments

Solely for the purpose of providing disclosures about the significance of financial instruments to SeABank's separate financial position and results of operations and the nature and extent of risk arising from financial instruments, 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 acquired principally for the purpose of selling it in the near term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by SeABank as financial assets at fair value through profit or loss.

Held-to-maturity investments

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

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

Loans and receivables

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

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

Available-for-sale financial assets

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

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

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. A 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.

26. Comparative information

Comparative information in these separate interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period are included as an integral part of the current period financial statements and are intended to be read in conjunction with the amounts and other disclosures of the current period. Accordingly, the comparative information included in these separate interim financial statements is not intended to present the Bank's unconsolidated financial position, unconsolidated results of operation or unconsolidated cash flows for the prior period.

V. Notes to the Financial statements

1. Cash and gold on hand

	30/09/2023 VND million	31/12/2022 VND million
Cash on hand in VND	754,663	864,214
Cash on hand in foreign currencies	159,920	172,741
Gold	4,820	821
	919,403	1,037,776

2. Balances with the State Bank of Vietnam

	30/09/2023 VND million	31/12/2022 VND million
Current accounts at the SBV in VND	4,782,294	7,610,566
Current accounts at the SBV in foreign currencies	13,828	1,170,338
Guarantee deposits in VND	100,000	500,000
	4,896,122	9,280,904

Under the SBV's regulations relating to the compulsory reserve, banks are permitted to maintain a floating balance for the compulsory reserve requirement ("CRR"). The monthly average balance of the reserves must not be less than CRR rates multiplied by the preceding month's average balances of deposits of individual and corporate customers in scope.

Period-end/year-end CRR rates were as follows:

Deposits in scope	CRR rates	
	30/09/2023	31/12/2022
Deposits in foreign currencies other than VND with term of less than 12 months	8.00%	8.00%
Deposits in foreign currencies other than VND with term of and more than 12 months	6.00%	6.00%
Deposits in VND with term of less than 12 months	3.00%	3.00%
Deposits in VND with term of and more than 12 months	1.00%	1.00%

3. Balances with and loans to other CIs

	30/09/2023 VND million	31/12/2022 VND million
Current accounts		
Current accounts in VND	4,270,750	7,260,204
Current accounts in foreign currencies	648,554	450,981
Term deposits		
Term deposits in VND	29,247,900	34,829,160
Term deposits in foreign currencies	8,282,890	2,447,120
	42,450,094	44,987,465
Loans to other CIs		
Loans to other CIs in VND	4,433,030	3,605,945
<i>In which: discount, rediscount</i>	1,256,230	-
	4,433,030	3,605,945
Total balances with and loans to other CIs	46,883,124	48,593,410

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

	30/09/2023 VND million	31/12/2022 VND million
Current	41,963,820	40,882,225
	41,963,820	40,882,225

4. Securities held-for-trading

	30/09/2023 VND million	31/12/2022 VND million
Debt securities		
Government bonds	1,546,423	3,070,752
Certificate of deposits issued by other local CIs	1,952,890	2,336,333
	3,499,313	5,407,085

Listing status at the end of the period/year were as follows:

	30/09/2023 VND million	31/12/2022 VND million
Listed	1,546,423	3,070,752

5. Loans and advances to customers

Loans portfolio by type:

	30/09/2023 VND million	31/12/2022 VND million
Loans to local economic entities and individuals	164,578,564	148,854,143
Payments on behalf of customers	6,965	5,761
Loans to foreign economic entities and individuals	359,308	366,856
	164,944,837	149,226,760

Loans portfolio by quality:

	30/09/2023 VND million	31/12/2022 VND million
Current	160,586,279	146,658,946
Special mentioned	1,400,282	290,480
Sub-standard	336,763	391,536
Doubtful	695,807	168,082
Loss	1,925,706	1,717,716
	164,944,837	149,226,760

Loans portfolio by term:

	30/09/2023 VND million	31/12/2022 VND million
Short-term loans	53,363,612	74,165,503
Medium-term loans	83,248,677	42,601,413
Long-term loans	28,332,548	32,459,844
	164,944,837	149,226,760

Loans portfolio by currency:

	30/09/2023 VND million	31/12/2022 VND million
Loans in VND	162,674,319	146,872,205
Loans in foreign currencies	2,270,518	2,354,555
	164,944,837	149,226,760

5. Loans and advances to customers (continued)

Loans portfolio by customer type:

	30/09/2023 VND million	31/12/2022 VND million
State-owned enterprises	1,260,911	1,343,195
Limited liability companies	61,929,720	55,020,221
Joint stock companies in which the State's holding percentage is more than 50%	3,198,249	3,001,502
Other joint stock companies	67,069,573	55,411,304
Partnerships	-	44,775
Private companies	107,325	179,560
Foreign invested enterprises	425,453	493,395
Cooperatives, cooperative unions	2,879	4,382
Households and individuals	30,943,001	33,725,951
Others	7,726	2,475
	164,944,837	149,226,760

6. Allowance for loans and advances to customers

Allowance for loans and advances to customers consists of:

	30/09/2023 VND million	31/12/2022 VND million
General allowance	1,223,401	1,106,290
Specific allowance	1,700,246	1,170,275
	2,923,647	2,276,565

Movements in general allowance were as follows:

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Opening balance	1,106,290	926,062
Allowance made during the period	117,111	141,644
Closing balance	1,223,401	1,067,706

6. Allowance for loans and advances to customers (continued)

Movements in specific allowance were as follows:

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Opening balance	1,170,275	813,893
Allowance made during the period	716,385	622,884
Utilisation of allowance	(186,414)	(389,334)
Closing balance	1,700,246	1,047,443

7. Investment securities

a. Available-for-sale securities

	30/09/2023 VND million	31/12/2022 VND million
Debt securities		
In which:		
- Bonds issued by the Government	10,597,242	3,168,253
- Bonds issued by other local CIs	2,090,372	2,351,512
- Bonds issued by local economic entities	250,000	250,000
- Certificates of deposit issued by other local CIs	300,000	2,099,485
	13,237,614	7,869,250

Portfolio of unlisted corporate bonds classified as assets exposed to credit risk by loan groups was as follows:

	30/09/2023 VND million	31/12/2022 VND million
Current	250,000	250,000

b. Held-to-maturity securities

	30/09/2023 VND million	31/12/2022 VND million
Bonds issued by local economics entities	319,364	319,364
	319,364	319,364

7. Investment securities (continued)

c. Allowance for investment securities

	30/09/2023 VND million	31/12/2022 VND million
General allowance for available-for-sale securities	1,875	1,875
General allowance for held-to-maturity securities	2,395	2,395
	4,270	4,270

8. Long-term investments

	30/09/2023 VND million	31/12/2022 VND million
Investment in subsidiaries	2,260,000	1,760,000
Other long-term investments	59,070	59,070
Allowance for diminution in value of long-term investments	(540)	(1,119)
	2,318,530	1,817,951

Movements in allowance for diminution in value of long-term investments:

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Opening balance	1,119	1,443
Reversed during the period	(579)	(324)
Closing balance	540	1,119

8. Long-term investments (continued)

Details of other long-term investments:

Subsidiary's name	30/09/2023		31/12/2022	
	Cost (VND million)	Owned	Cost (VND million)	Owned
SeABank Asset Management Company Limited	500,000	100%	500,000	100%
Post and Telecommunication Finance	1,760,000	100%	1,260,000	100%
	2,260,000		1,760,000	
Other long-term investments				
National Payment Corporation of Vietnam	3,300	1.06%	3,300	1.06%
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	2.83%
	59,070		59,070	

9. Tangible fixed assets

For the nine-month period ended 30 September 2023

	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	19,074	319,226	395,660	115,843	22,354	872,157
Additions	-	96,552	15,088	2,337	205	114,182
Disposals	-	(124)	-	(460)	(52)	(636)
Closing balance	19,074	415,654	410,748	117,720	22,507	985,703
Accumulated depreciation						
Opening balance	5,842	162,380	186,000	83,140	9,705	447,067
Charge for the period	657	21,652	27,779	8,666	1,909	60,663
Disposals	-	(124)	-	(460)	(52)	(636)
Closing balance	6,499	183,908	213,779	91,346	11,562	507,094
Net book value						
Opening balance	13,232	156,846	209,660	32,703	12,649	425,090
Closing balance	12,575	231,746	196,969	26,374	10,945	478,609

9. Tangible fixed assets (continued)

For the year ended 31 December 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	1,153	60,439	106,719	20,234	10,880	199,425
Disposals	(206)	-	(1,108)	(502)	(885)	(2,701)
Closing balance	19,074	319,226	395,660	115,843	22,354	872,157
Accumulated depreciation						
Opening balance	5,081	142,865	158,941	73,999	8,790	389,676
Charge for the period	967	19,515	28,133	9,643	1,800	60,058
Disposals	(206)	-	(1,074)	(502)	(885)	(2,667)
Closing balance	5,842	162,380	186,000	83,140	9,705	447,067
Net book value						
Opening balance	13,046	115,922	131,108	22,112	3,569	285,757
Closing balance	13,232	156,846	209,660	32,703	12,649	425,090

Included in tangible fixed assets were assets costing VND75,384 million which were fully depreciated as of 30 September 2023 (31/12/2022: VND72,533 million), but still in active use.

10. Intangible fixed assets

For the nine-month period ended 30 September 2023

	Land - use rights VND million	Computer software VND million	Other intangible fixed assets VND million	Total VND million
Cost				
Opening balance	384,373	456,578	8,156	849,107
Additions	-	74,673	-	74,673
Disposals	-	-	-	-
Closing balance	384,373	531,251	8,156	923,780
Accumulated amortisation				
Opening balance	-	188,543	4,662	193,205
Charge for the period	-	29,065	873	29,938
Disposals	-	-	-	-
Closing balance	-	217,608	5,535	223,143
Net book value				
Opening balance	384,373	268,035	3,494	655,902
Closing balance	384,373	313,643	2,621	700,637

For the year ended 31 December 2022

	Land - use rights VND million	Computer software VND million	Other intangible fixed assets VND million	Total VND million
Cost				
Opening balance	377,995	371,505	8,156	757,656
Additions	6,378	86,144	-	92,522
Disposals	-	(1,071)	-	(1,071)
Closing balance	384,373	456,578	8,156	849,107
Accumulated amortisation				
Opening balance	-	158,449	3,974	162,423
Charge for the period	-	31,165	688	31,853
Disposals	-	(1,071)	-	(1,071)
Closing balance	-	188,543	4,662	193,205
Net book value				
Opening balance	377,995	213,056	4,182	595,233
Closing balance	384,373	268,035	3,494	655,902

Included in intangible fixed assets were assets costing VND39,588 million which were fully amortised as of 30 September 2023 (31/12/2022: VND33,859 million), but still in active use.

11. Other assets

	30/09/2023 VND million	31/12/2022 VND million
Receivables	7,212,219	5,963,308
Internal receivables	459,181	932,829
External receivables	6,753,038	5,030,479
Interest and fee receivables	4,422,350	2,503,670
Other assets	2,292,591	1,376,226
Allowance for other on-balance sheet assets (ii)	(27,393)	(27,393)
	13,899,767	9,815,811

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

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Opening balance	27,393	28,057
Reversed during the period	-	(664)
Closing balance	27,393	27,393

12. Amounts due to the Government and the SBV

	30/09/2023 VND million	31/12/2022 VND million
Discount, rediscount of valuable papers	-	1,700,330
Borrowings from the SBV	2,119,375	2,138,366
	2,119,375	3,838,696

13. Deposits and borrowings from other credit institutions

	30/09/2023 VND million	31/12/2022 VND million
Demand deposits from other credit institutions	4,253,131	8,119,289
- In VND	4,253,123	8,119,281
- In foreign currencies	8	8
Term deposits from other credit institutions	24,484,720	37,036,170
- In VND	22,104,300	33,671,380
- In foreign currencies	2,380,420	3,364,790
	28,737,851	45,155,459
Borrowings from other credit institutions		
In VND	5,958,775	6,033,185
- <i>Borrowings on discounted and rediscounted valuable papers</i>	-	1,646,841
- <i>Other borrowings</i>	5,958,775	4,386,344
In foreign currencies	14,187,132	9,420,677
- <i>Borrowings on mortgages and pledges</i>	-	82,355
- <i>Other borrowings (i)</i>	14,187,132	9,338,322
	20,145,907	15,453,862
	48,883,758	60,609,321

(i) In which, the amount as at 30 September 2023 and 31 December 2022 includes a USD 75 million convertible debt from the International Finance Corporation ("IFC"). IFC may convert the debt into shares of the Bank during its term.

14. Mobilisation from customers

	30/09/2023 VND million	31/12/2022 VND million
Demand deposits	23,625,828	10,756,075
- Demand deposits in VND	23,107,957	10,023,071
- Demand deposits in gold and foreign currencies	517,871	733,004
Term deposits	116,972,235	103,958,144
- Term deposits in VND	116,478,449	103,137,487
- Term deposits in gold and foreign currencies	493,786	820,657
Deposits for special purpose	320,794	410,512
Margin deposits	440,721	426,048
	141,359,578	115,550,779

14. Mobilisation from customers (continued)

Deposits from customers by customer type was as follows:

	30/09/2023 VND million	31/12/2022 VND million
State-owned enterprises	15,317,602	13,712,535
Limited liability companies	7,910,562	8,070,459
Joint stock companies in which the State's holding percentage is more than 50%	8,275,460	8,141,264
Other joint stock companies	24,423,828	12,891,411
Partnerships	23,055	22,842
Private companies	106,276	344,397
Foreign invested enterprises	742,485	783,568
Cooperatives, cooperative unions	47,056	129,949
Households and individuals	83,615,081	70,742,334
Others	898,173	712,020
	141,359,578	115,550,779

15. Derivatives and other financial liabilities

	Total contract value (at exchange rate as of contract effective date) VND million	Net book value (at exchange rate as of reporting date)		
		Assets VND million	Liabilities VND million	Net value VND million
As at 30 September 2023	119,132,592	119,895,970	120,098,484	(202,514)
Currency forward contracts	25,499,841	25,549,892	25,631,549	(81,657)
Interest rate forward contracts	185,140	185,140	188,993	(3,853)
Currency swap contracts	92,751,611	93,464,938	93,549,242	(84,304)
Interest rate swap contracts	696,000	696,000	728,700	(32,700)
As at 31 December 2022	115,730,290	115,915,372	115,930,335	(14,963)
Currency forward contracts	30,349,361	30,221,790	30,263,993	(42,203)
Interest rate forward contracts	597,258	606,463	597,258	9,205
Currency swap contracts	82,465,401	82,768,849	82,716,084	52,765
Interest rate swap contracts	2,318,270	2,318,270	2,353,000	(34,730)

16. Valuable papers issued

	30/09/2023 VND million	31/12/2022 VND million
Term bonds		
- From 12 months up to less than 5 years	10,399,000	10,899,000
- From 5 years	1,650,000	1,650,000
Certificates of deposits	10,897,900	8,955,600
	22,946,900	21,504,600

17. Other liabilities

	30/09/2023 VND million	31/12/2022 VND million
Internal payables	10,223	11,357
External payables	4,828,202	4,331,737
In which:		
- <i>Accrued interest and fee payables</i>	4,358,950	3,644,040
- <i>Deferred income</i>	7,670	517
- <i>Taxes and others payable to State Treasury (Notes 31)</i>	300,660	408,211
- <i>Other payables</i>	160,922	278,969
Bonus and welfare funds	145,887	66,308
	4,984,312	4,409,402

18. Owners' equity

Changes in owner's equity of the Bank during the nine-month period ended 30 September 2023 and the nine-month period ended 30 September 2022 were as follows:

	Charter capital VND million	Share premium VND million	Foreign exchange differences VND million	Financial reserve VND million	Reserve to supplement charter capital VND million	Retained earnings VND million	Total VND million
Balance at 1 January 2023	20,402,983	1,204,184	-	915,527	195,340	3,522,673	26,240,707
Profit for the period	-	-	-	-	-	2,551,903	2,551,903
Capital increase from stock issuance to existing shareholders	-	-	-	-	-	-	-
Capital increase from stock dividend payment	2,952,000	-	-	-	-	(2,952,000)	-
Capital increase from share premium	1,182,017	(1,182,017)	-	-	-	-	-
Capital increase from reserve to supplement charter capital	-	-	-	-	-	-	-
Foreign exchange differences	-	-	(3,644)	-	-	-	(3,644)
Appropriation to bonus and welfare funds	-	-	-	-	-	(116,000)	(116,000)
Other decreases	-	-	-	-	-	-	-
Balance at 30 September 2023	24,537,000	22,167	(3,644)	915,527	195,340	3,006,576	28,672,966

18. Owners' equity (continued)

	Charter capital VND million	Share premium VND million	Foreign exchange differences VND million	Financial reserve VND million	Reserve to supplement charter capital VND million	Retained earnings VND million	Total 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	-	-	-	-	-	3,101,452	3,101,452
Capital increase from stock issuance to existing shareholders	1,813,116	906,558	-	-	-	-	2,719,674
Capital increase from stock dividend payment	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	907,185	116,286	526,077	616	3,313,811	24,672,958

18. Owners' equity (continued)

Share capital

	30/09/2023		31/12/2022	
	Number (shares)	VND million	Number (shares)	VND million
Number of issued shares				
Ordinary share	2,453,700,000	24,537,000	2,040,298,268	20,402,983
Number of outstanding shares				
Ordinary share	2,453,700,000	24,537,000	2,040,298,268	20,402,983

All ordinary shares of the Bank have a par value of VND10,000. Each share is entitled to one vote at shareholders meetings of the Bank. Share dividends are issued to existing shareholders using the method of exercise rights. All ordinary shares are ranked equally with regard to the Bank's residual assets.

19. Interest and similar income

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Interest income from deposits	1,229,475	457,937
Interest income from loans	12,306,385	9,176,386
Interest income from investments in securities	625,761	493,887
Income from guarantee services	76,248	73,079
Other income from credit activities	102,597	89,777
	14,340,466	10,291,066

20. Interest and similar expenses

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Interest expenses for deposits	7,540,348	4,568,763
Interest expenses for borrowings	1,159,158	333,774
Interest expenses for valuable papers issued	913,583	627,777
Other expenses for credit activities	71,804	97,477
	9,684,893	5,627,791

21. Net fee and commission income

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Fee and commission income	856,081	1,134,387
- Settlement and cash services	552,617	233,312
- Treasury services	2,672	6,079
- Insurance agency services	76,509	368,715
- Other services	224,283	526,281
Fee and commission expenses	147,329	140,477
- Settlement and cash services	60,898	45,455
- Treasury services	13,275	14,591
- Other services	73,156	80,431
Net fee and commission income	708,752	993,910

22. Net gain from trading of foreign currencies

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Income from trading of foreign currencies	1,960,352	1,936,929
- Income from spot foreign currency trading	1,061,693	1,254,661
- Income from trading of gold	397	4,554
- Income from currency derivatives	898,262	677,714
Expenses for trading of foreign currencies	1,601,849	1,792,502
- Expenses for spot foreign currency trading	69,782	146,553
- Expenses for trading of gold	2	5,079
- Expenses for currency derivatives	1,532,065	1,640,870
Net gain from trading of foreign currencies	358,503	144,427

23. Net gain from securities held-for-trading

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Gain from securities held-for-trading	493,279	324,992
Loss from securities held-for-trading	(181,233)	(67,797)
Allowance reversed for securities held-for-trading	-	11,277
Net gain from securities held-for-trading	312,046	268,472

24. Net gain from investment securities

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Gain from investment securities	244,349	783,735
Loss from investment securities	(142,782)	(216,142)
Allowance reversed for investment securities	-	39,056
Net gain from investment securities	101,567	606,649

25. Net other income

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Income from other activities	260,949	289,800
- Income from other derivatives	211,459	224,184
- Income from other activities	49,490	65,616
Expenses for other activities	112,656	170,502
- Expenses for other derivatives	104,168	156,988
- Expenses for other activities	8,488	13,514
Net income from other activities	148,293	119,298

26. Income from long-term investments

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Dividends received from long-term investments	14,358	7,651
Profit distributed from the subsidiary	29,649	-
	44,007	7,651

27. Operating expenses

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Tax, duties and fees	32,835	27,108
Staff costs	1,282,604	1,233,002
<i>In which:</i>		
- Salary and allowances	1,183,102	1,134,918
- Salary based contribution	79,361	59,665
- Allowances	155	161
- Others	19,986	38,258
Expenses on assets	452,389	392,378
- Depreciation and amortisation of fixed assets	90,601	59,792
- Others	361,788	332,586
Administrative expenses	337,704	336,496
- Per diems	24,551	15,158
- Printing materials and papers	22,920	27,961
- Postage and telephone expenses	22,854	26,847
- Others	267,379	266,530
Insurance fee for customers' deposits	85,572	74,215
Other expenses	124,873	101,817
	2,315,977	2,165,016

28. Corporate income tax

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
Accounting profit before tax	3,179,268	3,874,138
<i>Adjustments for:</i>		
- Dividend income and other tax-exempted income	(44,006)	(7,975)
- Non-deductible expenses	1,563	1,563
Taxable profit	3,136,825	3,867,726
Corporate income tax rate	20%	20%
Calculated corporate income tax expense	627,365	773,545
Other adjustments	-	(859)
	627,365	772,686

29. Cash and cash equivalents

	30/09/2023 VND million	31/12/2022 VND million
Cash and gold	919,403	1,037,776
Balances with the SBV	4,896,122	9,280,904
Current accounts at other CIs	4,919,304	7,711,185
Term deposits at other CIs with terms not exceeding three months	37,530,790	37,276,280
	48,265,619	55,306,145

30. Employee benefits

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
I. Average number of employees (person)	4,973	4,771
II. Employees' income		
1. Total salary	1,183,102	1,134,918
2. Bonus	25,449	27,785
3. Total income (1+2)	1,208,551	1,162,703
4. Average monthly salary	26	26
5. Average monthly income	27	27

31. Obligations to the State Treasury

For the nine-month period ended 30 September 2023

Items	01/01/2023 (VND million)	Movement during the period		30/09/2023 (VND million)
		Payable (VND million)	Paid (VND million)	
Value added tax	11,653	47,077	51,993	6,737
Corporate income tax	389,310	627,365	730,644	286,031
Personal income tax	7,248	118,348	117,704	7,892
Other taxes	-	45,809	45,809	-
	408,211	838,599	946,150	300,660

31. Obligations to the State Treasury (continued)

For the nine-month 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	-
	297,806	1,005,784	674,182	629,408

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 2023 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	169,018,559	170,069,230	12,961,680	202,514	17,056,291
Overseas	359,308	28,199	-	-	-
	169,377,867	170,097,429	12,961,680	202,514	17,056,291

Concentration of the Bank's assets, liabilities and off-balance sheet items by geographical region as at 31 December 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	152,465,849	160,690,149	11,602,633	14,963	13,595,699
Overseas	366,856	16,089	-	-	-
	152,832,705	160,706,238	11,602,633	14,963	13,595,699

33. Significant transactions and balances with related parties

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

<i>Related parties</i>	<i>Relationship</i>
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 were as follows:

	30/09/2023 VND million	31/12/2022 VND million
<i>SeABank Asset Management Company Limited</i>		
Capital contribution from the Bank	500,000	500,000
Demand deposits at the Bank	3,101	761
Term deposits at the Bank	393,500	3,000
Other payables to the Bank	20,370	8,795
Other receivables from the Bank	18,637	19
<i>Post and Telecommunication Finance Company Limited</i>		
Capital contribution from the Bank	1,760,000	1,260,000
Demand deposits at the Bank	40,608	889,694
Term deposits from the Bank	1,790,000	3,525,000
Certificates of deposit owed by the Bank	800,000	1,420,000
Other payables to the Bank	6,271	509,556
<i>Thang Long GTC Joint Stock Company</i>		
Demand deposits at the Bank	4,497	9,182
Term deposits at the Bank	333,900	314,900
Guarantees at the Bank	6,050	-
<i>BRG Group Joint Stock Company ("BRG") and its subsidiaries</i>		
Demand deposits at the Bank	118,233	345,320
Term deposits at the Bank	398,134	268,094
Borrowings from the Bank	-	302
Guarantees at the Bank	934,849	942,967

33. Significant transactions and balances with related parties (continued)

	30/09/2023 VND million	31/12/2022 VND million
<i>Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries</i>		
Demand deposits at the Bank	1,131	11,518
Term deposits at the Bank	2,623,152	1,470,631
Guarantees at the Bank	194	582
<i>Hanoitourist Service Joint Stock Company</i>		
Demand deposits at the Bank	19,353	21,069
Term deposits at the Bank	314,033	295,782
Guarantees at the Bank	5,154	5,191
<i>North Hanoi Smart City Development Investment Joint Stock Company</i>		
Demand deposits at the Bank	10,858,973	84,865
Term deposits at the Bank	2,030,000	2,350,000

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

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
<i>SeABank Asset Management Company Limited</i>		
Office rental expenses	3,963	2,574
Interest expenses on deposits	19,188	816
Income from capital contribution	29,649	-
<i>Post and Telecommunication Finance Company Limited</i>		
Interest expenses on deposits	201	204
Interest income from of deposit certificates	58,739	-
Interest income from deposits	104,796	64,662
<i>Thang Long GTC Joint Stock Company</i>		
Interest expenses for deposits	17,536	13,599
Fee from guarantees	7	-
<i>BRG Group Joint Stock Company ("BRG") and its subsidiaries</i>		
Interest expenses for deposits	16,441	11,174
Fee income from guarantees	9,110	11,594

33. Significant transactions and balances with related parties (continued)

	Nine-month period ended 30/09/2023 VND million	Nine-month period ended 30/09/2022 VND million
<i>Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries</i>		
Interest expenses for deposits	136,934	79,613
Fee from guarantees	3	7
<i>Hanoitourist Service Joint Stock Company</i>		
Interest expenses for deposits	12,932	9,167
Fee from guarantees	33	23
<i>North Hanoi Smart City Development Investment Joint Stock Company</i>		
Interest expenses for deposits	75,650	61,079

VI. Financial risk management

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

1. Interest rate risk

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

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

As of 30 September 2023 (VND million)	Non - sensitive to interest rate	Overdue	Under 1 month	From over 1 month to 3 months	From over 3 months to 6 months	From over 6 months to 12 months	From over 1 year to 5 years	Total
Assets								
Cash and gold	919,403	-	-	-	-	-	-	919,403
Balances with the SBV	4,896,122	-	-	-	-	-	-	4,896,122
Balances with and loans to other CIs - gross	18,986,914	-	14,321,090	11,848,320	-	1,726,800	-	46,883,124
Securities held-for-trading - gross	-	-	3,499,313	-	-	-	-	3,499,313
Loans and advances to customers - gross	-	4,358,558	71,995,254	54,494,835	16,728,424	14,878,927	2,385,040	164,944,837
Investment securities - gross	-	-	450,002	-	611,377	320,998	5,155,990	7,018,611
Long-term investments - gross	2,319,070	-	-	-	-	-	-	2,319,070
Fixed assets and investment property	1,179,246	-	-	-	-	-	-	1,179,246
Other assets - gross	13,927,160	-	-	-	-	-	-	13,927,160
Total assets	42,227,915	4,358,558	90,265,659	66,343,155	17,339,801	16,926,725	7,541,030	252,125,253
Liabilities								
Amounts due to the Government and the SBV	-	-	247,043	674,089	34,211	1,163,970	62	2,119,375
Deposits and borrowings from other CIs	10,253,131	-	9,620,934	11,730,611	1,491,676	2,792,256	8,137,150	48,883,758
Deposits from customers	-	-	29,195,753	42,457,308	44,802,411	19,553,331	5,350,602	173
Derivative and other financial liabilities	165,961	-	32,700	2,169	1,684	-	-	202,514
Valuable papers issued	-	-	2,300,000	-	2,603,400	6,292,300	11,751,200	22,946,900
Other liabilities	4,984,312	-	-	-	-	-	-	4,984,312
Total liabilities	15,403,404	-	41,396,430	54,864,177	48,933,382	29,801,857	25,239,014	220,496,437
Interest sensitivity gap on -balance sheet	26,824,511	4,358,558	48,869,229	11,478,978	(31,593,581)	(12,875,132)	(17,697,984)	31,628,816
Interest sensitivity gap off -balance sheet	-	-	(32,700)	-	-	-	-	(32,700)
Interest sensitivity gap on and off- balance sheet	26,824,511	4,358,558	48,836,529	11,478,978	(31,593,581)	(12,875,132)	(17,697,984)	31,596,116

As of 31 December 2022 (VND million)	Non - sensitive to interest rate	Overdue	Under 1 month	From over 1 month to 3 months	From over 3 months to 6 months	From over 6 months to 12 months	From over 1 year to 5 years	Total
Assets								
Cash and gold	1,037,776	-	-	-	-	-	-	1,037,776
Balances with the SBV	9,280,904	-	-	-	-	-	-	9,280,904
Balances with and loans to other CIs - gross	7,711,185	-	23,667,000	13,915,225	150,000	3,150,000	-	48,593,410
Securities held-for-trading	-	-	5,407,085	-	-	-	-	5,407,085
Loans and advances to customers - gross	-	2,567,814	33,056,813	51,818,670	38,053,871	19,117,571	4,336,532	149,226,760
Investment securities - gross	-	-	-	699,485	300,000	1,819,823	2,481,556	8,188,614
Long-term investments - gross	1,819,070	-	-	-	-	-	-	1,819,070
Fixed assets and investment property	1,080,992	-	-	-	-	-	-	1,080,992
Other assets - gross	9,843,204	-	-	-	-	-	-	9,843,204
Total assets	30,773,131	2,567,814	62,130,898	66,433,380	38,503,871	24,087,394	6,818,088	234,477,815
Liabilities								
Amounts due to the Government and the SBV	-	-	1,700,330	53,201	68,086	2,017,079	-	3,838,696
Deposits and borrowings from other CIs	8,119,290	-	25,815,862	13,816,634	533,192	3,500,593	6,470,750	60,609,321
Deposits from customers	-	-	29,723,855	21,353,798	40,006,567	17,443,011	7,023,528	115,550,779
Derivative and other financial liabilities	14,963	-	-	-	-	-	-	14,963
Valuable papers issued	-	-	-	-	3,200,000	2,800,000	15,504,600	21,504,600
Other liabilities	4,409,402	-	-	-	-	-	-	4,409,402
Total liabilities	12,543,655	-	57,240,047	35,223,633	43,807,845	25,760,683	28,998,878	205,927,761
Interest sensitivity gap on -balance sheet	18,229,476	2,567,814	4,890,851	31,209,747	(5,303,974)	(1,673,289)	(22,180,790)	28,550,054
Interest sensitivity gap off -balance sheet	-	-	-	-	-	(34,730)	-	(34,730)
Interest sensitivity gap on and off- balance sheet	18,229,476	2,567,814	4,890,851	31,209,747	(5,303,974)	(1,708,019)	(22,180,790)	28,515,324

2. Currency risk

SeABank 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 Bank has set limits on positions by currency based on its internal risk assessment process and the regulations of the SBV. Currency positions are monitored on a daily basis and hedging strategies are used to ensure positions are maintained within established limits.

The following table presents currency status of SeABank's assets and liabilities as at 30 September 2023 and 31 December 2022:

As of 30 September 2023	In VND million equivalent			Total (VND million)
	EUR	USD	Other currencies	
Assets				
Cash and gold	37,311	104,880	22,341	164,532
Balances with the SBV	-	13,828	-	13,828
Balances with and loans to other CIs - gross	40,829	8,825,994	64,621	8,931,444
Derivatives and other financial assets	-	7,985,708	(15,782)	7,969,926
Loans and advances to customers - gross	-	2,270,518	-	2,270,518
Other assets - gross	389	629,749	1,622	631,760
Total assets	78,529	19,830,677	72,802	19,982,008
Liabilities				
Deposits and borrowings from other CIs	-	16,565,938	1,622	16,567,560
Deposits from customers	62,152	1,243,967	31,066	1,337,185
Other liabilities	710	292,437	193	293,340
Total liabilities	62,862	18,102,342	32,881	18,198,085
FX position on-balance sheet	15,667	1,728,335	39,921	1,783,923
FX position off-balance sheet	(288)	(1,663,378)	(173)	(1,663,839)
Total FX position on and off-balance sheet	15,379	64,957	39,748	120,084

2. Currency risk (continued)

As of 31 December 2022	In VND million equivalent			Total (VND million)
	EUR	USD	Other currencies	
Assets				
Cash and gold	38,137	121,607	13,818	173,562
Balances with the SBV	-	1,170,338	-	1,170,338
Balances with and loans to other CIs - gross	58,318	2,793,441	46,342	2,898,101
Derivatives and other financial assets	-	7,859,683	(2,971)	7,856,712
Loans and advances to customers - gross	-	2,354,555	-	2,354,555
Other assets - gross	379	492,802	2,967	496,148
Total assets	96,834	14,792,426	60,156	14,949,416
Liabilities				
Deposits and borrowings from other CIs	-	12,782,509	2,967	12,785,476
Deposits from customers	96,288	1,826,265	38,620	1,961,173
Other liabilities	992	216,953	521	218,466
Total liabilities	97,280	14,825,727	42,108	14,965,115
FX position on-balance sheet	(446)	(33,301)	18,048	(15,699)
FX position off-balance sheet	-	-	-	-
Total FX position on and off-balance sheet	(446)	(33,301)	18,048	(15,699)

The followings were the exchange rates of some foreign currencies at the period end/year end:

	Exchange rate as at	
	30/09/2023	31/12/2022
	VND	VND
AUD	15,782	16,068
CAD	18,103	17,452
CHF	26,699	25,450
EUR	25,922	25,284
GBP	29,864	28,582
HKD	3,102	3,018
JPY	163.5	179.0
KRW	18.47	18.81
SGD	17,859	17,617
THB	665	681
CNY	2,994	2,994
USD	24,290	23,530
XAU	6,845,000	6,615,000

3. Liquidity risk

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

The following table shows the analysis of assets and liabilities of the Bank according to their maturities as at 30 September 2023 and 31 December 2022:

As of 30 September 2023 (VND million)	Overdue		Current			Total	
	Up to 3 months	Over 3 months	Up to 1 month	From over 1 month to 3 months	From over 3 months to 12 months	From over 1 year to 5 years	Over 5 years
Assets							
Cash and gold	-	-	919,403	-	-	-	919,403
Balances with the SBV	-	-	4,896,122	-	-	-	4,896,122
Balances with and loans to other CIs - gross	-	-	33,308,004	11,848,320	1,726,800	-	46,883,124
Securities held-for-trading - gross	-	-	3,499,313	-	-	-	3,499,313
Loans and advances to customers - gross	1,400,282	2,958,276	4,955,553	15,808,158	67,214,334	60,452,443	12,155,791
Investment securities - gross	-	-	769,366	-	363,012	866,356	11,558,244
Long-term investments - gross	-	-	-	-	-	-	2,319,070
Fixed assets and investment property	-	-	-	-	-	-	1,179,246
Other assets - gross	-	-	1,667,704	2,870,048	7,250,283	1,739,591	399,534
Total assets	1,400,282	2,958,276	50,015,465	30,526,526	76,554,429	63,058,390	252,125,253
Liabilities							
Amounts due to the Government and the SBV	-	-	247,043	674,089	1,198,181	62	2,119,375
Deposits and borrowings from other CIs	-	-	19,874,065	11,730,611	4,283,932	8,137,150	4,858,000
Deposits from customers	-	-	29,195,753	42,457,308	64,355,742	5,350,602	173
Valuable papers issued	-	-	17,260	(103,607)	288,861	-	202,514
Derivative and other financial liabilities	-	-	2,300,000	-	8,895,700	11,751,200	-
Other liabilities	-	-	853,745	1,391,013	2,180,724	412,943	145,887
Total liabilities	-	-	52,487,866	56,149,414	81,203,140	25,651,957	220,496,437
Net liquidity gap	1,400,282	2,958,276	(2,472,401)	(25,622,888)	(4,648,711)	37,406,433	31,628,816

As of 31 December 2022 (VND million)	Overdue		Current		Total	
	Up to 3 months	More than 3 months	Up to 1 month	From over 1 month to 3 months	From over 1 year to 5 years	Over 5 years
Assets						
Cash and gold	-	-	1,037,776	-	-	-
Balances with the SBV	-	-	9,280,904	-	-	-
Balances with and loans to other CIs - gross	-	-	31,378,185	13,915,225	3,300,000	-
Securities held for trading - gross	-	-	5,407,085	-	-	-
Loans and advances to customers - gross	290,480	2,277,334	10,077,874	15,808,900	33,797,222	15,272,026
Investment securities - gross	-	-	-	699,485	2,119,823	1,232,487
Long-term investments - gross	-	-	-	-	-	4,136,819
Fixed assets and investment property	-	-	-	-	-	1,819,070
Other assets - gross	-	-	1,048,860	1,776,795	855,817	1,080,992
Total assets	290,480	2,277,334	58,230,684	32,200,405	82,171,551	23,421,835
Liabilities						
Amounts due to the Government and the SBV	-	-	1,700,330	53,201	2,085,165	-
Deposits and borrowings from other CIs	-	-	33,935,152	13,816,634	4,033,785	2,353,000
Deposits from customers	-	-	29,723,855	21,353,798	57,449,579	19
Derivative and other financial liabilities	-	-	(342,057)	46,016	311,004	-
Valuable papers issued	-	-	-	-	15,504,600	-
Other liabilities	-	-	758,356	877,395	2,329,302	56,930
Total liabilities	-	-	65,775,636	36,147,044	72,208,835	2,409,949
Net liquidity gap	290,480	2,277,334	(7,544,952)	(3,946,639)	9,962,716	21,011,886
						28,550,054

VII. Approve the separate interim financial statements

The separate interim financial statements are approved by the Board of Management on 30 October 2023.

Preparer



Nghiem Thi Thu Nga

30 October 2023

Chief Accountant



Nguyen Thi Hoai Phuong

Deputy General Director



Nguyen Thi Thu Huong



