

Southeast Asia Commercial Joint Stock Bank

Consolidated Interim Financial Statements
for Quarter I of 2024

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CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

As at 31 March 2024

No.	Items	Note	31/03/2024 VND million	31/12/2023 VND million
A	ASSETS			
I	Cash and gold on hand	V.1	852,434	851,299
II	Balances with the State Bank of Vietnam ("SBV")	V.2	2,114,509	2,799,895
III	Balances with and loans to other credit institutions ("CIs")	V.3	60,695,832	48,698,574
1	Balances with other CIs		55,353,631	45,808,024
2	Loans to other CIs		5,342,201	2,890,550
IV	Held-for-trading securities	V.4	4,830,268	8,353,236
1	Held-for-trading securities		4,830,268	8,353,236
VI	Loans and advances to customers		178,163,099	176,773,874
1	Loans and advances to customers	V.5	181,184,610	179,751,893
2	Allowance for loans and advances to customers	V.6	(3,021,511)	(2,978,019)
VIII	Investment securities		10,191,233	14,286,766
1	Available-for-sale securities	V.7a	10,191,233	14,035,545
2	Held-to-maturity securities	V.7b	350,458	350,458
3	Allowance for investment securities	V.7c	(350,458)	(99,237)
IX	Long-term investments	V.8	61,892	61,892
4	Other long-term investments		62,432	62,432
5	Allowance for diminution in value of long-term investments		(540)	(540)
X	Fixed assets		1,236,865	1,269,298
1	Tangible fixed assets	V.9	529,840	551,265
	- Cost		1,083,425	1,082,873
	- Accumulated depreciation		(553,585)	(531,608)
3	Intangible fixed assets	V.10	707,025	718,033
	- Cost		955,941	955,941
	- Accumulated amortisation		(248,916)	(237,908)
XI	Investment property	V.11	55,513	56,584
	- Cost		63,400	64,177
	- Accumulated depreciation		(7,887)	(7,593)
XII	Other assets	V.12	13,411,933	12,970,497
1	Receivables		6,747,078	7,092,858
2	Accrued interest and fee receivables		3,921,110	3,318,857
4	Other assets		2,773,748	2,588,785
	- In which: Goodwill	V.13	320,425	338,226
5	Allowance for other on-balance sheet assets		(30,003)	(30,003)
	TOTAL ASSETS		271,613,578	266,121,915

CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (continued)

As at 31 March 2024

No.	Items	Note	31/03/2024 VND million	31/12/2023 VND million
B	LIABILITIES AND OWNERS' EQUITY			
I	Amounts due to the Government and the SBV		2,093,996	2,538,637
1	Deposits and borrowings from the Government and the SBV	V.14	2,093,996	2,538,637
II	Deposits and borrowings from other CIs	V.15	65,368,819	66,698,038
1	Deposits from other CIs		38,846,126	47,046,799
2	Borrowings from other CIs		26,522,693	19,651,239
III	Deposits from customers	V.16	154,371,586	144,840,006
IV	Derivative and other financial liabilities	V.17	106,349	107,131
V	Other borrowed and entrusted funds		1,020	1,020
VI	Valuable papers issued	V.18	14,233,900	16,846,100
VII	Other liabilities	V.19	3,872,240	4,794,144
1	Accrued interest and fee payables		3,120,908	3,743,466
3	Other liabilities		751,332	1,050,678
	TOTAL LIABILITIES		240,047,910	235,825,076
VIII	Owners' equity	V.20	31,565,668	30,296,839
1	Capital		25,063,167	25,063,167
a	- Charter capital		24,957,000	24,957,000
c	- Share premium		106,167	106,167
2	Reserves		1,715,339	1,715,339
4	Foreign exchange differences		67,497	-
5	Retained earnings		4,719,665	3,518,333
	TOTAL OWNERS' EQUITY		31,565,668	30,296,839
	TOTAL LIABILITIES AND OWNERS' EQUITY		271,613,578	266,121,915

CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (continued)

As at 31 March 2024

No.	Items	Note	31/03/2024 VND million	31/12/2023 VND million
	OFF-BALANCE SHEET ITEMS	V.37		
2	Foreign exchange commitments			
	<i>Foreign currency purchase commitments</i>		1,320,436	8,707
	<i>Foreign currency sale commitments</i>		2,097,093	8,693
	<i>Currency swaps - Purchase commitments</i>		52,287,075	38,549,140
	<i>Currency swaps - Sale commitments</i>		52,150,620	25,783,528
4	Letters of credit		5,990,130	6,602,763
5	Other guarantees (warranty guarantee, performance guarantee, advance guarantee)		5,456,170	5,212,031
6	Interest rate swaps		8,059,300	7,974,600
7	Uncollected loan interest and fees		3,363,020	3,674,843
8	Written-off bad debts		5,251,266	5,012,050
9	Other items and documents		1,401,420	1,489,332

26 April 2024

Prepared by:



Nghiem Thi Thu Nga

Reviewed by:



Nguyen Thi Hoai Phuong
Chief Accountant

Approved by:



Nguyen Thi Thu Huong
Deputy General Director

CONSOLIDATED INTERIM STATEMENT OF INCOME
Quarter I of 2024

Unit: VND million

No.	Items	Notes	Quarter I		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year	Current year	Prior year
1	Interest and similar income	V.21	4,788,379	4,908,938	4,788,379	4,908,938
2	Interest and similar expenses	V.22	(2,786,660)	(3,112,845)	(2,786,660)	(3,112,845)
I.	Net interest income		2,001,719	1,796,093	2,001,719	1,796,093
3	Fee and commission income		195,348	171,742	195,348	171,742
4	Fee and commission expenses		(54,716)	(52,994)	(54,716)	(52,994)
II.	Net fee and commission income	V.23	140,632	118,748	140,632	118,748
III.	Net gain from trading of foreign currencies	V.24	102,810	38,450	102,810	38,450
IV.	Net gain from held-for-trading securities	V.25	107,504	134,608	107,504	134,608
V.	Net gain from investment securities	V.26	343,660	131,070	343,660	131,070
5	Other income		55,673	79,004	55,673	79,004
6	Other expenses		(45,530)	(41,705)	(45,530)	(41,705)
VI.	Net other income	V.27	10,143	37,299	10,143	37,299
VII.	Gains from capital contribution, share purchase	V.28	12	7,837	12	7,837
VIII.	Operating expenses	V.29	(911,323)	(830,988)	(911,323)	(830,988)
IX.	Net operating profit before allowance expenses for credit losses		1,795,157	1,433,117	1,795,157	1,433,117
X.	Allowance expenses for credit losses		(288,901)	(363,221)	(288,901)	(363,221)
XI.	Profit before tax		1,506,256	1,069,896	1,506,256	1,069,896
7	Current corporate income tax		(304,924)	(216,090)	(304,924)	(216,090)
XII.	Corporate income tax expense	V.30	(304,924)	(216,090)	(304,924)	(216,090)
XIII.	Net profit after tax		1,201,332	853,806	1,201,332	853,806

CONSOLIDATED INTERIM STATEMENT OF INCOME (continued)
Quarter I of 2024

Unit: VND million

No.	Notes	Quarter I		Accumulated from the beginning of the year to the end of this quarter	
		Current year	Prior year	Current year	Prior year
XIV.	Non-controlling interest	-	-	-	-
XV.	Basic earnings per share (VND/share)				(restated)
	V.31			481	348

Prepared by:

Nghiêm Thị Thu Nga

26 April 2024

Reviewed by:

Nguyễn Thị Hoài Phương
Chief Accountant

Approved by:

Nguyễn Thị Thu Hương
Deputy General Director



CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

Quarter I of 2024
(Direct method)

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
NO. CASH FLOWS FROM OPERATING ACTIVITIES		
01. Interest and similar income received	4,186,126	3,414,561
02. Interest and similar expenses paid	(3,409,218)	(2,584,618)
03. Net fees and commission income received	140,479	118,748
04. Net receipts from foreign currencies and securities trading	805,195	304,128
05. Other income	(2,324)	23,241
06. Proceeds from bad debts previously written off	12,462	14,058
07. Payments for personnel and operating expenses	(876,862)	(802,982)
08. Corporate income tax paid during the period	(555,416)	(411,648)
Cash flows from operating activities before changes in operating assets and liabilities	300,442	75,488
<i>Changes in operating assets</i>		
09. Changes in balances with and loans to other credit institutions	(2,451,651)	(1,805,586)
10. Changes in held-for-trading securities	7,367,280	(4,346,536)
11. Changes in derivatives and other financial assets	(782)	333,435
12. Changes in loans and advances to customers	(1,432,717)	(5,325,224)
13. Utilisation of allowance for credit losses	(245,409)	(119,846)
14. Changes in other operating assets	228,314	(1,374,616)
<i>Changes in operating liabilities</i>		
15. Changes in amounts due to the Government and the SBV	(444,641)	(1,707,050)
16. Changes in deposits and borrowings from other credit institutions	(1,329,219)	8,618,846
17. Changes in deposits from customers	9,531,580	2,147,889
18. Changes in valuable papers issued	(2,612,200)	3,259,300
20. Changes in other operating liabilities	(48,854)	(93,317)
I. Net cash flows from/(used in) operating activities	8,862,143	(337,217)

CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS (continued)

*Quarter I of 2024
(Direct method)*

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
NO. CASH FLOWS FROM INVESTING ACTIVITIES		
01. Purchase of fixed assets	(1,734)	(14,717)
02. Receipts from sales, disposal of fixed assets	5	-
04. Purchase of investment property	-	(3)
05. Receipts from sales, disposals of investment property	930	-
09. Dividends and profit received from long-term investments	12	7,837
II. Net cash flows used in investing activities	(787)	(6,883)
CASH FLOWS FROM FINANCING ACTIVITIES		
01. Proceeds from issuing shares	-	-
III. Net cash flows from financing activities	-	-
IV. Net cash flows during the period	8,861,356	(344,100)
V. Cash and cash equivalents at the beginning of the period	49,459,218	52,327,123
VII. Cash and cash equivalents at the end of the period (Note V.32)	58,320,574	51,983,023

Prepared by:



Nghiem Thi Thu Nga

26 April 2024

Reviewed by:



Nguyen Thi Hoai Phuong
Chief Accountant

Approved by:



Nguyen Thi Thu Huong
Deputy General Director

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

As at 31 March 2024

These notes form an integral part of and should be read in conjunction with the accompanying consolidated interim financial statements.

I. Bank 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 dated 14 January 2005	
	Business Registration Certificate has been amended several times, the most recent of which is the 37 th 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
	Ms. Khuc Thi Quynh Lam	Vice Chairwoman
	Mr. Fergus Macdonald Clark	Independent Member
	Mr. Mathew Nevil Welch	Member
	Ms. Tran Thi Thanh Thuy	Member (from 17 April 2024)
	Ms. Ngo Thi Nhai	Member (until 16 April 2024)
Board of Management	Mr. Le Quoc Long	General Director
	Ms. Nguyen Thi Thu Huong	Deputy General Director
	Mr. Nguyen Tuan Cuong	Deputy General Director
	Mr. Vu Dinh Khoan	Deputy General Director
	Ms. Dang Thu Trang	Deputy General Director
	Mr. Hoang Manh Phu	Deputy General Director
	Mr. Nguyen Hong Quang	Deputy General Director (from 23 February 2024)
	Mr. Nguyen Tuan Anh	Deputy General Director (from 24 February 2024)
	Ms. Tran Thi Thanh Thuy	Deputy General Director (until 16 April 2024)
	Mr. Nguyen Ngoc Quynh	Deputy General Director (until 22 February 2024)
	Mr. Vo Long Nhi	Deputy General Director (until 23 February 2024)
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 institution

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 31 March 2024, the Bank’s charter capital was VND24,957,000 million (31/12/2023: VND24,957,000 million).

3. Location and network

The Bank’s Head Office is located at No. 198 Tran Quang Khai Street, Ly Thai To Ward, Hoan Kiem District, Hanoi, Vietnam. As at 31 March 2024, the Bank had one (01) Head Office, one (01) representative office, forty nine (49) branches, one hundred and thirty two (132) transaction offices nationwide (At 31/12/2023: one (01) Head Office, one (01) representative office, forty nine (49) branches, one hundred and thirty two (132) transaction offices nationwide).

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

Company name	Operation License No.	Business sector	% owned by the Bank
SeABank Asset Management Company Limited	0103099985 dated 16 December 2008 issued by Hanoi Planning and Investment Department and the most recent amendment was on 15 August 2023.	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 9 January 2023 of the Governor of the State Bank of Vietnam.	Consumer finance	100%

The consolidated interim financial statements comprises of the Bank and its subsidiaries (collectively referred to as “SeABank”).

4. Total number of employees

As at 31 March 2024, SeABank had 5,425 employees (as at 31 December 2023, SeABank had 5,508 employees).

III. Basis of preparation

1. Statement of compliance

The consolidated 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 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 consolidated interim financial statements are not intended to present SeABank's consolidated financial position, consolidated results of operations and consolidated 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.

2. Basis of measurement

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

3. Annual accounting period

The annual accounting period of SeABank is from 1 January to 31 December. SeABank's consolidated interim financial statements for Quarter I of 2024 is prepared for the three-month period ended 31 March 2024.

4. Accounting and reporting currency

SeABank's accounting currency is Vietnam Dong ("VND"). These consolidated 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 SeABank in the preparation of these consolidated interim financial statements.

1. Basis of consolidation

a) 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. The financial statements of the subsidiaries are included in the Bank's consolidated financial statements from the date that control commences until the date that control ceases.

b) Transactions eliminated on consolidation

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

c) Business combination

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Bank. Control exists when the Bank has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that are exercisable are taken into account.

Cost of a business combination (cost of the acquisition) is the aggregate amount of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in exchange for control of the acquiree and any costs directly attributable to the business combination. Identifiable assets acquired, identifiable liabilities and contingent liabilities assumed in a business combination are recognised at fair value at the acquisition date.

Any goodwill that arises representing the excess of the cost of the acquisition over the Bank's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree is recognised in the consolidated interim statement of financial position, then amortised to the consolidated interim statement of income (see Note IV(1)(d)).

d) Goodwill

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

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

2. Foreign currency

Foreign currency transactions

All transactions are recorded in their original currencies. Monetary items denominated in currencies other than VND are translated into VND at average exchange rate for spot selling and buying ("spot exchange rate") (gold is converted at the average buying and selling rate) of SeABank 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 greater than or equal to 1%, SeABank 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 of SeABank 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 consolidated interim statement of income.

3. Cash and cash equivalents

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

4. Balances with and loans to other credit institutions

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

Term deposits at and loans to other credit institutions are stated at cost 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(8).

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

5. Held-for-trading securities and investment securities

a) Classification

Held-for-trading securities 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 debt securities which may be held for an indefinite period and sold whenever it is evaluated beneficial. Held-to-maturity investment securities are securities acquired to earn interest income and SeABank 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.

SeABank 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, SeABank is allowed to reclassify investment securities for a maximum of one time after initial recognition at the date of acquisition.

b) Recognition

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

c) Measurement

Debt securities

For debt held-for-trading securities, SeABank initially records at cost less allowance for diminution in value (if any).

For debt investment securities, SeABank 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, SeABank 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, SeABank makes allowance for credit risk of such securities in accordance with the accounting policy as described in Note IV(8).

An 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 held-for-trading debt securities is recognised in the consolidated interim statement of income upon receipt from the issuer (on cash basis).

Equity securities

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

For listed securities, the actual market price of securities is the closing bid price at the latest trading date prior to the end of the accounting period. If the listed securities are not traded in 30 days before the date of making allowances or the listed securities are cancelled or suspended from trading on the date of making allowances, allowances for the investments in such equity securities are determined by the accounting policy specified in Note IV(6)(b).

For unlisted, unregistered equity securities, allowances for the investment in such equity securities are determined by the accounting policy specified in Note IV(6)(b).

d) De-recognition

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

6. Long-term investments

a) Other long-term investments

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

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

Allowance for diminution in value of other long-term investments is made when the invested economic entities suffer losses causing impairment to the investment by SeABank, except when there is evidence of non-impairment. 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 SeABank's ownership percentage in the investee.

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

7. Loans and advances to customers

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

Short-term loans are those with maturity term of up to 1 year from the loan disbursement date. Medium-term loans are those with maturity term of more than 1 year 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.

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

Debt classification and allowance for loans and advances to customers are made in accordance with Circular 11 as described in Note IV(8).

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

a) Debt classification

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

- 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.

SeABank 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 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

<i>Debt group</i>	<i>Overdue status</i>
	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 SeABank 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 SeABank and has any of its debts transferred to a higher risk group, SeABank is obliged to classify the remaining debts of such customer into the group of debts with highest level of risk.

SeABank 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, SeABank shall adjust its classification of the debts following the debt group provided by CIC.

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

SeABank has adopted Circular No. 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02") issued by the SBV on providing regulations on rescheduling of debt repayment term and keeping debt 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 June 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 SeABank 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 SeABank as being able to pay off the loan principal and/or interest on the rescheduled due date and not in violation of laws;

SeABank 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 risks

According to Circular 11, SeABank 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	Debt group name	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.

Maximum discount rates for collateral assets are determined as follows:

Types of collateral assets	Discount rates
(a) Deposits and certificates of deposits from customers in VND at the credit institutions or foreign banks' branches	100%
(b) Government bonds, gold bars, certificates of deposits from customers in foreign currencies at the credit institutions or foreign banks' branches	95%
(c) Municipal bonds, government-guaranteed bonds, transferable instruments, valuable papers issued by the credit institution; deposits, certificates of deposit, bills and notes issued by other credit institutions or foreign bank branches:	
▪ With a remaining term of below 1 year	95%
▪ With a remaining term of between 1 year to 5 years	85%
▪ With a remaining term of over 5 years	80%
(d) Securities issued by other credit institutions and listed on a stock exchange	70%
(e) Securities issued by enterprises (except for credit institutions) and listed on a stock exchange	65%
(f) Securities unlisted on the Stock Exchange, valuable papers, except items specified in 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

SeABank also determines and makes additional specific allowance for the entire outstanding debt 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 at the last day of each month for debts classified from debts 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 they 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. The amounts collected from the debts previously written-off are recognised in the consolidated interim statement of income upon receipt.

e) Allowance for 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 (8).

9. Derivative financial instruments

a) Currency derivative contracts

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

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 statements of financial position. Differences upon revaluation at the end of the period are recognised as "Foreign exchange differences" on the consolidated statements of financial position and are fully transferred to the consolidated interim statement of income at the end of the annual accounting period. Differences between the amounts in VND of the foreign currency amounts which are committed to buy/sell at forward rate and spot rate are recognised in the consolidated interim statement of income 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 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 consolidated interim statement of financial position. This difference is amortised to the consolidated interim statement of income 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 nominal principal amount. The value of the notional principal amount in a single currency interest rate swap contract is not recognized in the off-balance sheet account under item "Interest rate swap commitment". The income and expenses arising on the notional principal amount are recognized on an accrual basis.

For cross currency interest rate swap contracts that involve the exchange of principals denominated in two different currencies at the contract effective date, the contract value is recognised on the consolidated interim statement of financial position. Arising income and expenses due to interest rate effects are recognised on an accrual basis in the consolidated interim statement of income.

For cross currency interest rate swap contracts that do not involve the exchange of principals denominated in two different currencies at the contract effective date, the contract value is recognised on the consolidated interim financial statements as that of currency forward contracts. These contracts are also accounted for in the same manner with currency forward contracts. Income earned and expenses incurred due to interest rate effects are recognised on an accrual basis in the consolidated interim statement of income.

10. Tangible fixed assets

a) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The 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 charged to the consolidated interim statement of income 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 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
Means of transportation	6 - 10 years
Office equipment	5 - 8 years
Others	5 years

11. Intangible fixed assets

Software

The cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software costs are amortised on a straight-line basis ranging from 10 years.

Land use rights

Land use rights are stated at cost less accumulated amortisation. The initial cost of definite land use rights comprises its purchase price and any directly attributable costs incurred in conjunction with securing the land use rights. Definite land use rights are amortised on a straight-line basis over lease term or useful lives. Indefinite land use rights are not amortised.

12. Investment property

Cost

Investment property held for rent is stated at cost less accumulated depreciation. The initial cost of an investment property held for rent comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by management. Expenditure incurred after the investment property held for rent has been put into operation, such as repairs and maintenance, is charged to the consolidated interim statement of income in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held for rent, the expenditure is capitalised as an additional cost of the investment property.

Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of investment properties. The estimated useful lives of investment properties being houses and structures is 10 - 50 years. Investment property that is an indefinite land use right is not amortized.

13. Other assets

Other assets, except receivables from credit activities, are stated at cost less allowance for losses on other on-balance sheet assets.

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

Allowance rates by overdue period are as follows:

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

14. Provision

A provision, excluding those presented in Note IV(4), IV(5), IV(6), IV(7), IV(8) and IV(13), is recognised if, as a result of a past event, SeABank 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.

15. Deposits from customers

Deposits from customers are stated at cost.

16. Other borrowed and entrusted funds

Other borrowed and entrusted funds include funds received or entrusted to make investments and lendings in accordance with a predetermined purpose, and SeABank is responsible for repayment of these funds upon due. SeABank recognises the funds received as "Other borrowed and entrusted funds" and also recognises the investments and lendings made from the funds in the consolidated interim financial statements of SeABank.

17. 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.

18. Other payables

Other payables are stated at cost.

19. Share capital

Ordinary shares

Ordinary shares are classified as equity and recognized at par/face value.

Share premium

Share premium records the difference (increase or decrease) between the issue price and the par value of the shares

20. Reserves and funds

a) Reserves and funds of the Bank

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

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

b) Reserves and funds of the subsidiaries

SeABank Asset Management Company Limited

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

Post and Telecommunication Finance Company Limited

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

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

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

21. 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 SeABank's employees.

22. Revenue and other income

a) Interest income

Interest income is recognised in the consolidated interim statement of income on an accrual basis, except for interest on debts classified in Group 2 to Group 5 described in Note IV(8) and debts kept unchanged in Group 1 as a result of adoption of Circular 02 as described in Note IV(8) which is recognised upon receipt.

When debts are classified in Group 2 to Group 5 as described in Note IV(8) or kept unchanged in Group 1 as a result of adoption of Circular 02 as described in Note IV(8), interest receivable will be recorded as an off-balance sheet item. Interest on these debts is recognised in the consolidated interim statement of income upon receipt.

b) Fee and commission income

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

c) Income from investing activities

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

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

23. Interest expenses

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

24. Fee and commission expenses

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

25. Operating lease payments

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

26. Taxation

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

27. Related parties

Related parties of SeABank include:

- 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 in which the individuals described above directly or indirectly hold an important part of voting rights, or over which such individuals may exercise significantly influence. This case includes businesses owned by the Bank's leaders or key shareholders and those businesses that have the same key management personnel with SeABank;
- Representatives for the Bank's capital contribution and shares purchase.

28. Earnings per share

SeABank presents basic earnings per share for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Bank by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share are determined by adjusting the profit or loss attributable to the ordinary shareholders and the average number of ordinary shares outstanding, taking into account the effects of potential ordinary shares arising from convertible bonds and stock options. As at 31 March 2024 and for the three-month period then ended the Bank does not have any potential ordinary shares; therefore, the presentation of diluted earnings per share is not applicable.

29. Segment reporting

A segment is a separately identifiable component of SeABank involved in the provision of related products or services (business segmenting) or the provision of products or services within one specific economic environment (geographic segmenting). Each of these segments bears different risks and benefits from the others. SeABank's primary segment reporting is based on business segments.

30. Commitments and contingent liabilities

At any point of time, SeABank has outstanding credit commitments. These commitments are approved and unutilised loans and overdraft facilities. SeABank also provides financial guarantees and letters of credit to guarantee the performance of customers to third parties. Many of the contingent liabilities and commitments will expire without any advanced payment, in whole or in part. Therefore, these commitments and contingent liabilities do not represent firmly expected future cash flows.

31. Financial instruments

Solely for the purpose of providing disclosures about the significance of financial instruments to SeABank's consolidated 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.

32. Nil balances

Items or balances specified in Circular No. 49/2014/TT-NHNN issued by the SBV on December 31, 2014 ("Circular 49") and Circular No. 27/2021/TT-NHNN issued by the SBV issued on December 31, 2021 amending and supplementing a number of articles of the Accounting Account System of credit institutions stipulated under Decision No. 479/2004/QĐ-NHNN dated April 29, 2004 and of the financial reporting regime for credit institutions stipulated under Decision No. 16/2007/QĐ-NHNN dated April 18, 2007 of the Governor of the State Bank of Vietnam that are not shown in these consolidated interim financial statements are deemed to have nil balance.

V. Notes to the consolidated interim financial statements

1. Cash and gold on hand

	31/03/2024 VND million	31/12/2023 VND million
Cash on hand in VND	720,304	683,601
Cash on hand in foreign currencies	123,905	141,070
Gold	8,225	26,628
	852,434	851,299

2. Balances with the State Bank of Vietnam

	31/03/2024 VND million	31/12/2023 VND million
Current accounts at the SBV in VND	1,993,549	2,365,794
Current accounts at the SBV in foreign currencies	20,960	334,101
Guarantee deposits in VND	100,000	100,000
	2,114,509	2,799,895

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 the preceding month's average balances of deposits of individual and corporate customers in scope multiplied by CRR rates.

Period/year-end CRR rates were as follows:

Deposits in scope	CRR rates	
	31/03/2024	31/12/2023
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

	31/03/2024 VND million	31/12/2023 VND million
Current accounts	11,025,251	8,462,374
Current accounts in VND	10,580,610	7,750,688
Current accounts in foreign currencies	444,641	711,686
Term deposits	44,328,380	37,345,650
Term deposits in VND	27,011,000	26,489,300
Term deposits in foreign currencies	17,317,380	10,856,350
	55,353,631	45,808,024
Loans to other CIs		
Loans to other CIs in VND	5,342,201	2,890,550
<i>In which: reverse repos</i>	2,062,756	-
	5,342,201	2,890,550
Total balances with and loans to other CIs	60,695,832	48,698,574

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

	31/03/2024 VND million	31/12/2023 VND million
Current debts	49,670,581	40,236,200

4. Held-for-trading securities

	31/03/2024 VND million	31/12/2023 VND million
Debt securities		
Government bonds	4,630,268	7,953,030
Certificate of deposits issued by other local CIs	200,000	200,000
Bonds issued by other local CIs	-	200,206
	4,830,268	8,353,236

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

	31/03/2024 VND million	31/12/2023 VND million
Listed bonds	4,630,268	8,153,236

5. Loans and advances to customers

Loans portfolio by type:

	31/03/2024 VND million	31/12/2023 VND million
Loans to local economic entities and individuals	180,844,428	179,413,776
Payments on behalf of customers	6,965	6,965
Loans to foreign economic entities and individuals	333,217	331,152
	181,184,610	179,751,893

Loans portfolio by quality:

	31/03/2024 VND million	31/12/2023 VND million
Current	175,622,041	174,248,560
Special mentioned	2,009,873	2,020,336
Sub-standard	282,125	383,457
Doubtful	765,310	864,311
Loss	2,505,261	2,235,229
	181,184,610	179,751,893

Loans portfolio by term:

	31/03/2024 VND million	31/12/2023 VND million
Short-term loans	65,320,865	63,303,785
Medium-term loans	89,106,845	88,769,906
Long-term loans	26,756,900	27,678,202
	181,184,610	179,751,893

Loans portfolio by currency:

	31/03/2024 VND million	31/12/2023 VND million
Loans in VND	179,171,454	177,702,475
Loans in foreign currencies	2,013,156	2,049,418
	181,184,610	179,751,893

Loans portfolio by customer type:

	31/03/2024 VND million	31/12/2023 VND million
State-owned enterprises	1,247,458	1,256,281
Joint stock companies in which the State's holding percentage is more than 50%	3,627,084	3,594,802
Other joint stock companies	59,476,594	59,225,732
Other limited liability companies	82,029,725	78,274,465
Private companies	116,766	112,657
Foreign invested enterprises	365,251	400,056
Cooperatives, cooperative unions	42,471	22,656
Households and individuals	34,275,237	36,857,784
Others	4,024	7,460
	181,184,610	179,751,893

6. Allowance for loans and advances to customers

Allowance for loans and advances to customers consists of:

	31/03/2024 VND million	31/12/2023 VND million
General allowance (i)	1,337,852	1,333,794
Specific allowance (ii)	1,683,659	1,644,225
	3,021,511	2,978,019

(i) Movements in general allowance during the period were as follows:

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Opening balance	1,333,794	1,141,268
Allowance made during the period	4,058	39,684
Closing balance	1,337,852	1,180,952

(ii) Movements in specific allowance during the period were as follows:

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Opening balance	1,644,225	1,291,741
Allowance made during the period	284,843	323,539
Utilisation of allowance during the period	(245,409)	(119,846)
Closing balance	1,683,659	1,495,434

7. Investment securities

a. Available-for-sale securities

	31/03/2024 VND million	31/12/2023 VND million
Debt securities		
- Government bonds	6,921,715	10,764,582
- Bonds issued by other local CIs	2,937,464	2,938,909
- Bonds issued by local economic entities	250,000	250,000
	10,109,179	13,953,491
Equity securities		
- Equity securities issued by local economic entities	82,054	82,054
	10,191,233	14,035,545

b. Held-to-maturity securities

	31/03/2024 VND million	31/12/2023 VND million
Bonds issued by local economics entities	350,458	350,458

c. Allowance for investment securities

	31/03/2024 VND million	31/12/2023 VND million
General allowance for investment securities (i)	-	4,270
Specific allowance for held-to-maturity securities (ii)	350,458	94,967
	350,458	99,237

(i) Movements in general allowance for investment securities during the period were as follows:

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Opening balance	4,270	4,270
Allowance reversed during the period	(4,270)	-
Closing balance	-	4,270

(ii) Movements in specific allowance for held-to-maturity securities during the period were as follows:

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Opening balance	94,967	15,547
Allowance made during the period	255,491	-
Closing balance	350,458	15,547

8. Long-term investments

	31/03/2024 VND million	31/12/2023 VND million
Other long-term investments (i)	62,432	62,432
Allowance for diminution in value of long-term investments	(540)	(540)
	61,892	61,892

(i) Details of other long-term investments at the end of the period/year were as follows:

	31/03/2024		31/12/2023	
	Cost VND million	%	Cost VND million	%
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%
Global Data Service Joint Stock Company	2,670	2.13%	2,670	2.13%
Brainwork Vietnam Inc	436	9.99%	436	9.99%
Post and Telecommunications Investment and Construction Consulting JSC (PTICC)	256	0.45%	256	0.45%
	62,432		62,432	

9. Tangible fixed assets

For the three-month period ended 31 March 2024

	Buildings and structures VND million	Machines and equipment VND million	Means of transportation VND million	Office equipment VND million	Other tangible fixed assets VND million	Total VND million
Cost						
Opening balance	19,075	480,916	422,964	120,021	39,897	1,082,873
Additions	-	256	230	887	361	1,734
Disposals	-	(220)	(100)	(801)	(61)	(1,182)
Closing balance	19,075	480,952	423,094	120,107	40,197	1,083,425
Accumulated depreciation						
Opening balance	6,712	193,915	223,702	94,968	12,311	531,608
Charge for the period	213	9,415	9,714	2,670	1,147	23,159
Disposals	-	(220)	(100)	(801)	(61)	(1,182)
Closing balance	6,925	203,110	233,316	96,837	13,397	553,585
Net book value						
Opening balance	12,363	287,001	199,262	25,053	27,586	551,265
Closing balance	12,150	277,842	189,778	23,270	26,800	529,840

For the three-month period ended 31 March 2023

	Buildings and structures VND million	Machines and equipment VND million	Means of transportation VND million	Office equipment VND million	Other tangible fixed assets VND million	Total VND million
Cost						
Opening balance	19,075	321,200	396,022	119,032	22,350	877,679
Additions		363	334	873	171	1,741
Disposals		-	-	-	-	-
Closing balance	19,075	321,563	396,356	119,905	22,521	879,420
Accumulated depreciation						
Opening balance	5,842	162,725	186,294	85,997	9,632	450,490
Charge for the period	220	5,660	8,975	2,970	640	18,465
Disposals	-	-	-	-	-	-
Closing balance	6,062	168,385	195,269	88,967	10,272	468,955
Net book value						
Opening balance	13,233	158,475	209,728	33,035	12,718	427,189
Closing balance	13,013	153,178	201,087	30,938	12,249	410,465

Included in tangible fixed assets were assets costing VND86,917 million which were fully depreciated as of 31 March 2024 (31 December 2023: VND86,817 million), but still in active use.

10. Intangible fixed assets

For the three-month period ended 31 March 2024

	Land - use rights VND million	Computer software VND million	Other intangible fixed assets VND million	Total VND million
Cost				
Opening balance	384,373	558,122	13,446	955,941
Additions	-	-	-	-
Closing balance	384,373	558,122	13,446	955,941
Accumulated amortisation				
Opening balance	-	228,903	9,005	237,908
Charge for the period	-	10,671	337	11,008
Closing balance	-	239,574	9,342	248,916
Net book value				
Opening balance	384,373	329,219	4,441	718,033
Closing balance	384,373	318,548	4,104	707,025

For the three-month period ended 31 March 2023

	Land - use rights VND million	Computer software VND million	Other intangible fixed assets VND million	Total VND million
Cost				
Opening balance	384,373	456,580	13,446	854,399
Additions	-	12,976	-	12,976
Closing balance	384,373	469,556	13,446	867,375
Accumulated amortisation				
Opening balance	-	188,542	7,354	195,896
Charge for the period	-	8,872	376	9,248
Closing balance	-	197,414	7,730	205,144
Net book value				
Opening balance	384,373	268,038	6,092	658,503
Closing balance	384,373	272,142	5,716	662,231

Included in intangible fixed assets were assets costing VND48,756 million which were fully amortised as of 31 March 2024 (31 December 2023: VND47,891 million), but still in active use.

11. Investment properties

For the three-month period ended 31 March 2024

	Land-use rights VND million	Buildings and structures VND million	Total VND million
Cost			
Opening balance	21,620	42,557	64,177
Increase in the period	-	-	-
Decrease in the period	(777)	-	(777)
Closing balance	20,843	42,557	63,400
Accumulated depreciation			
Opening balance	-	7,593	7,593
Charge for the period	-	294	294
Closing balance	-	7,887	7,887
Carrying value			
Opening balance	21,620	34,964	56,584
Closing balance	20,843	34,670	55,513

For the three-month period ended 31 March 2023

	Land-use rights VND million	Buildings and structures VND million	Total VND million
Cost			
Opening balance	21,912	42,554	64,466
Increase in the period	-	3	3
Decrease in the period	-	-	-
Closing balance	21,912	42,557	64,469
Accumulated depreciation			
Opening balance	-	6,419	6,419
Charge for the period	-	293	293
Closing balance	-	6,712	6,712
Carrying value			
Opening balance	21,912	36,135	58,047
Closing balance	21,912	35,845	57,757

12. Other assets

	31/03/2024 VND million	31/12/2023 VND million
Receivables	6,747,078	7,092,858
Internal receivables	455,123	429,589
External receivables	6,291,955	6,663,269
Interest and fee receivables	3,921,110	3,318,857
Other assets	2,773,748	2,588,785
Allowance for other on-balance sheet assets	(30,003)	(30,003)
	13,411,933	12,970,497

13. Goodwill

	31/03/2024 VND million	31/12/2023 VND million
Total Goodwill	712,055	712,055
Amortisation period (years)	10	10
Cumulative amortisation at the beginning of the period	373,829	302,624
Carrying value at the beginning of the period	338,226	409,431
Decrease in the period	17,801	71,205
Amortised during the period	17,801	71,205
Carrying value at the end of the period/year	320,425	338,226

14. Amounts due to the Government and the SBV

	31/03/2024 VND million	31/12/2023 VND million
Borrowings on discount, rediscount of valuable papers	-	439,123
Borrowings from the SBV	2,093,996	2,099,514
	2,093,996	2,538,637

15. Deposits and borrowings from other credit institutions

	31/03/2024 VND million	31/12/2023 VND million
Demand deposits from other credit institutions	10,509,576	7,713,899
- In VND	10,509,576	7,713,899
Term deposits from other credit institutions	28,336,550	39,332,900
- In VND	26,351,750	37,392,100
- In foreign currencies	1,984,800	1,940,800
	38,846,126	47,046,799
Borrowings from other credit institutions		
In VND	13,414,052	5,563,887
- Borrowings on discounted and rediscounted valuable papers	8,296,052	-
- Other borrowings	5,118,000	5,563,887
In foreign currencies (i)	13,108,641	14,087,352
	26,522,693	19,651,239
Total deposits and borrowings from other credit institutions	65,368,819	66,698,038

(i) Included in other borrowings as at 31 March 2024 and 31 December 2023 were convertible borrowings from the International Finance Corporation ("IFC") amounting to USD75,000,000. IFC has an option to convert the debt into shares of the Bank during the term of the borrowing.

16. Deposits from customers

	31/03/2024 VND million	31/12/2023 VND million
Demand deposits	16,625,245	15,794,593
- Demand deposits in VND	15,787,319	15,083,660
- Demand deposits in gold and foreign currencies	837,926	710,933
Term deposits	136,884,141	128,138,764
- Term deposits in VND	136,433,593	127,685,843
- Term deposits in gold and foreign currencies	450,548	452,921
Deposits for special purpose	360,596	410,674
Margin deposits	501,604	495,975
	154,371,586	144,840,006

Deposits from customers by customer type was as follows:

	31/03/2024 VND million	31/12/2023 VND million
State-owned enterprises	16,841,136	15,467,735
Joint stock companies in which the State's holding percentage is more than 50%	5,654,687	3,818,036
Other joint stock companies	27,860,351	26,370,495
Limited liability companies	8,719,045	8,506,849
Partnerships	38,467	6,816
Private companies	152,531	116,808
Foreign invested enterprises	1,021,145	678,669
Cooperatives, cooperative unions	47,908	37,010
Households and individuals	93,455,367	89,077,488
Others	580,949	760,100
	154,371,586	144,840,006

17. 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	Liabilities	Net value
		VND million	VND million	VND million
<i>As at 31 March 2024</i>				
Currency forward contracts	23,944,656	24,227,753	24,291,457	(63,704)
Interest rate forward contracts	187,804	187,804	192,141	(4,337)
Currency swap contracts	96,594,710	97,253,457	97,209,585	43,872
Interest rate swap contracts	3,738,560	3,738,560	3,820,740	(82,180)
	124,465,730	125,407,574	125,513,923	(106,349)
<i>As at 31 December 2023</i>				
Currency forward contracts	34,926,220	34,975,086	34,966,354	8,732
Interest rate forward contracts	228,208	228,208	229,910	(1,702)
Currency swap contracts	63,785,077	64,051,930	64,168,611	(116,681)
Interest rate swap contracts	3,738,560	3,738,560	3,736,040	2,520
	102,678,065	102,993,784	103,100,915	(107,131)

18. Valuable papers issued

	31/03/2024 VND million	31/12/2023 VND million
Term bonds		
- From 12 months to less than 5 years	4,199,000	4,199,000
- From 5 years	1,650,000	1,650,000
Certificates of deposits	8,384,900	10,997,100
	14,233,900	16,846,100

19. Other liabilities

	31/03/2024 VND million	31/12/2023 VND million
Internal payables	40,731	13,262
External payables	3,721,662	4,635,900
In which:		
- <i>Accrued interest and fee payables</i>	3,120,908	3,743,466
- <i>Deferred income</i>	6,216	1,718
- <i>Taxes and others payable to State Treasury (Notes V.33)</i>	319,867	587,526
- <i>Other payables</i>	274,671	303,190
Bonus and welfare fund	109,847	144,982
	3,872,240	4,794,144

20. Owners' equity

For the three-month period ended 31 March 2024

	Charter capital VND million	Share premium VND million	Financial reserve VND million	Reserve to supplement charter capital VND million	Foreign exchange differences VND million	Retained earnings VND million	Total VND million
Balance at 1 January 2024	24,957,000	106,167	1,318,509	396,830	-	3,518,333	30,296,839
Profit for the period	-	-	-	-	-	1,201,332	1,201,332
Foreign exchange differences	-	-	-	-	67,497	-	67,497
Balance at 31 March 2024	24,957,000	106,167	1,318,509	396,830	67,497	4,719,665	31,565,668

For the three-month period ended 31 March 2023

	Charter capital VND million	Share premium VND million	Financial reserve VND million	Reserve to supplement charter capital VND million	Foreign exchange differences VND million	Retained earnings VND million	Total VND million
Balance at 1 January 2023	20,402,983	1,204,184	945,594	210,373	-	3,469,086	26,232,220
Profit for the period	-	-	-	-	-	853,806	853,806
Foreign exchange differences	-	-	-	-	457	-	457
Balance at 31 March 2023	20,402,983	1,204,184	945,594	210,373	457	4,322,893	27,086,484

Share capital

	31/03/2024		31/12/2023	
	Number of shares	VND million	Number of shares	VND million
Issued share capital				
Ordinary share	2,495,700,000	24,957,000	2,495,700,000	24,957,000
Number of outstanding shares				
Ordinary share	2,495,700,000	24,957,000	2,495,700,000	24,957,000

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.

21. Interest and similar income

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Interest income from deposits	239,687	455,117
Interest income from loans	4,356,584	4,209,409
Interest income from investments in securities	128,979	192,275
Income from guarantee services	25,516	22,691
Other income from credit activities	37,613	29,446
	4,788,379	4,908,938

22. Interest and similar expenses

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Interest expenses for deposits	1,928,787	2,463,808
Interest expenses for borrowings	376,431	324,507
Interest expenses for valuable papers issued	249,856	302,652
Other expenses for credit activities	231,586	21,878
	2,786,660	3,112,845

23. Net fee and commission income

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Fee and commission income	195,348	171,742
- Settlement and cash services	102,346	78,954
- Treasury services	952	941
- Insurance agency services	19,112	22,325
- Other services	72,938	69,522
Fee and commission expenses	(54,716)	(52,994)
- Settlement and cash services	(23,018)	(20,052)
- Treasury services	(3,978)	(3,720)
- Other services	(27,720)	(29,222)
Net fee and commission income	140,632	118,748

24. Net gain from trading of foreign currencies

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Income from trading of foreign currencies	470,478	655,006
- Income from spot foreign currency trading	123,979	298,097
- Income from trading of gold	502	230
- Income from currency derivatives	345,997	356,679
Expenses for trading of foreign currencies	(367,668)	(616,556)
- Expenses for spot foreign currency trading	(4,393)	(62,731)
- Expenses for currency derivatives	(363,275)	(553,825)
Net gain from trading of foreign currencies	102,810	38,450

25. Net gain from held-for-trading securities

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Gain from held-for-trading securities	179,265	172,378
Loss from held-for-trading securities	(71,761)	(37,770)
Net gain from held-for-trading securities	107,504	134,608

26. Net gain from investment securities

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Gain from investment securities	599,195	160,328
Loss from investment securities	(4,314)	(29,258)
Allowance reversed	4,270	-
Allowance made	(255,491)	-
Net gain from investment securities	343,660	131,070

27. Net other income

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Income from other activities	55,673	79,004
- Income from other derivatives	40,830	63,510
- Income from other activities	14,843	15,494
Expenses for other activities	(45,530)	(41,705)
- Expenses for other derivatives	(42,264)	(39,553)
- Expenses for other activities	(3,266)	(2,152)
Net income from other activities	10,143	37,299

28. Income from capital contribution, share purchase

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Dividends received from capital contribution, share purchase	12	7,837

29. Operating expenses

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Tax, duties and fees	9,065	11,520
Staff costs	510,176	446,584
<i>In which:</i>		
- Salary and allowances	477,123	411,210
- Salary based contribution	29,460	28,002
- Allowances	193	13
- Others	3,400	7,359
Expenses on assets	171,470	143,580
- Depreciation and amortisation of fixed assets	34,167	27,712
- Others	137,303	115,868
Administrative expenses	138,122	143,138
- Per diems	6,245	7,370
- Printing materials and papers	5,656	8,685
- Postage and telephone expenses	8,897	9,704
- Others	117,324	117,379
Insurance fee for customers' deposits	32,948	26,429
Amortisation of goodwill	17,801	17,801
Other expenses	31,741	41,936
	911,323	830,988

30. Corporate income tax

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Accounting profit before tax	1,506,256	1,069,896
<i>Adjustments for:</i>		
- Dividend income and other tax-exempted income	(12)	(7,837)
- Non-deductible expenses	577	588
- Consolidation adjustments	17,801	17,801
Taxable profit	1,524,622	1,080,448
Corporate income tax rate	20%	20%
Corporate income tax expense	304,924	216,090

31. Basic earnings per share

i. Profit to calculate basic earnings per share

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2024 VND million
Net profit during the period	1,201,332	853,806
Profit distributable to ordinary shareholders	1,201,332	853,806

ii. Weighted average number of ordinary shares

	Three-month period ended 31/03/2024	Three-month period ended 31/03/2023 (Restated)	Three-month period ended 31/03/2023 (as previously reported)
Number of ordinary shares at the beginning of the period	2,040,298,268	2,040,298,268	2,040,298,268
Effect of ordinary shares issued for dividend payment in 2023	-	295,200,000	-
Effect of shares issued from share premium in 2023	-	118,201,732	-
Weighted average number of ordinary shares for the period	2,495,700,000	2,453,700,000	2,040,298,268

iii. Basic earnings per share

	Three-month period ended 31/03/2024	Three-month period ended 31/03/2023 (Restated)	Three-month period ended 31/03/2023 (as previously reported)
Basic earnings per share (VND/share)	481	348	418

32. Cash and cash equivalents

	31/03/2024 VND million	31/12/2023 VND million
Cash and gold	852,434	851,299
Balances with the SBV	2,114,509	2,799,895
Current accounts at other CIs	11,025,251	8,462,374
Term deposits at other CIs with terms not exceeding three months	44,328,380	37,345,650
	58,320,574	49,459,218

33. Obligations to the State Treasury

For the three-month period ended 31 March 2024

Items	Movements during the period			31/03/2024 VND million
	1/1/2024 VND million	Payable VND million	Paid VND million	
Value added tax	22,132	31,918	47,780	6,270
Corporate income tax	555,416	304,924	555,416	304,924
Personal income tax	9,978	81,880	83,185	8,673
Other taxes	-	24,182	24,182	-
	587,526	442,904	710,563	319,867

For the three-month period ended 31 March 2023

Items	Movements during the period			31/03/2023 VND million
	1/1/2023 VND million	Payable VND million	Paid VND million	
Value added tax	13,944	13,749	22,655	5,038
Corporate income tax	410,214	216,090	411,648	214,656
Personal income tax	10,157	70,242	73,071	7,328
Other taxes	-	14,216	14,216	-
	434,315	314,297	521,590	227,022

34. Concentration of assets, liabilities and off-balance sheet items by geographical regions

Concentration of SeABank's assets, liabilities and off-balance sheet items by geographical region as at 31 March 2024 were as follows:

	Total loans to customers and other CIs	Total deposits from customers and other CIs	Contingent credit commitments	Derivatives and other financial liabilities (net)	Securities held- for-trading and investment securities
	VND million	VND million	VND million	VND million	VND million
Domestic	186,193,594	193,132,392	11,446,300	106,349	15,371,959
Overseas	333,217	85,320	-	-	-
	186,526,811	193,217,712	11,446,300	106,349	15,371,959

Concentration of SeABank's assets, liabilities and off-balance sheet items by geographical region as at 31 December 2023 were as follows:

	Total loans customers and other CIs	Total deposits from customers and other CIs	Contingent credit commitments	Derivatives and other financial liabilities (net)	Securities held- for-trading and investment securities
	VND million	VND million	VND million	VND million	VND million
Domestic	182,311,291	191,850,365	11,814,794	107,131	22,739,239
Overseas	331,152	36,440	-	-	-
	182,642,443	191,886,805	11,814,794	107,131	22,739,239

35. Segment reporting

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

a. *The primary business segment reporting*

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

Banking operations:

Products and services provided include:

- Deposits mobilisation;
- Credit extension;
- Wire transfer, settlement services; and
- Other banking operations

Finance companies' activities:

Consumer lending and other financial activities

Debt management and asset exploitation:

Debt management and asset exploitation

Segment reporting by business segment for the three-month period ended 31 March 2024 and for the three-month period ended 31 March 2023 are presented in the following table:

Three-month period ended 31/03/2024 VND million	Banking operations	Finance companies activities	Debt management and asset exploitation	Elimination for inter- segment transactions	Consolidated figures
Revenue					
Interest income	4,575,800	243,886	5,101	(36,408)	4,788,379
Fee and commission income	186,066	3,702	6,482	(902)	195,348
Income from other business activities	1,307,544	349	1,000	-	1,308,893
	6,069,410	247,937	12,583	(37,310)	6,292,620
Expense					
Interest expense	2,791,821	27,500	3,747	(36,408)	2,786,660
Fee and commission expense	51,485	385	2,846	-	54,716
Others direct business expenses	743,879	54	831	-	744,764
Operating expenses	808,529	83,822	2,073	16,899	911,323
	4,395,714	111,761	9,497	(19,509)	4,497,463
Operating results before allowance expense for credit losses	1,673,696	136,176	3,086	(17,801)	1,795,157
Allowance expense for credit losses	239,029	49,872	-	-	288,901
Segment outcome	1,434,667	86,304	3,086	(17,801)	1,506,256
As at 31 March 2024					
Assets					
Cash	852,403	-	31	-	852,434
Fixed assets	1,233,471	3,394	-	-	1,236,865
Other assets	270,088,299	4,458,268	620,109	(5,642,397)	269,524,279
	272,174,173	4,461,662	620,140	(5,642,397)	271,613,578
Liabilities					
Amounts due to the Government and the SBV	2,093,996	-	-	-	2,093,996
Deposits and borrowings from other credit institutions	65,881,205	3,015,000	-	(3,527,386)	65,368,819
Deposits from customers	154,505,613	147	-	(134,174)	154,371,586
Other borrowed and entrusted funds	-	1,020	-	-	1,020
Valuable papers issued	14,233,900	-	-	-	14,233,900
Other liabilities	3,905,551	78,318	35,983	(41,263)	3,978,589
	240,620,265	3,094,485	35,983	(3,702,823)	240,047,910

**Three-month
period ended 31/03/2023
VND million**

	Banking operations	Finance companies activities	Debt management and asset exploitation	Elimination for inter- segment transactions	Consolidated figures
Revenue					
Interest income	4,787,194	193,563	6,491	(78,310)	4,908,938
Fee and commission income	165,427	-	7,253	(938)	171,742
Income from other business activities	1,074,290	263	-	-	1,074,553
	6,026,911	193,826	13,744	(79,248)	6,155,233
Expense					
Interest expense	3,116,365	74,790	-	(78,310)	3,112,845
Fee and commission expense	50,143	26	2,825	-	52,994
Others direct business expenses	725,175	47	67	-	725,289
Operating expenses	742,105	70,370	1,650	16,863	830,988
	4,633,788	145,233	4,542	(61,447)	4,722,116
Operating results before allowance expense for credit losses	1,393,123	48,593	9,202	(17,801)	1,433,117
Allowance expense for credit losses	351,111	12,110	-	-	363,221
Segment outcome	1,042,012	36,483	9,202	(17,801)	1,069,896
As at 31 December 2023					
Assets					
Cash	851,268	-	31	-	851,299
Fixed assets	1,265,655	3,643	-	-	1,269,298
Other assets	266,058,107	5,634,596	889,558	(8,580,943)	264,001,318
	268,175,030	5,638,239	889,589	(8,580,943)	266,121,915
Liabilities					
Amounts due to the Government and the SBV	2,538,637	-	-	-	2,538,637
Deposits and borrowings from other credit institutions	68,352,556	4,300,000	-	(5,954,518)	66,698,038
Deposits from customers	145,225,061	147	-	(385,202)	144,840,006
Other borrowed and entrusted funds	-	1,020	-	-	1,020
Valuable papers issued	16,846,100	-	-	-	16,846,100
Other liabilities	4,873,888	38,937	307,900	(319,450)	4,901,275
	237,836,242	4,340,104	307,900	(6,659,170)	235,825,076

b. The secondary geographical segment reporting

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

36. Significant transactions and balances with related parties

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

<i>Related parties</i>	<i>Relationship</i>
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
Vietnam Aircraft Leasing 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/year-end were as follows:

	31/03/2024 VND million	31/12/2023 VND million
<i>Thang Long GTC Joint Stock Company</i>		
Demand deposits at SeABank	4,505	10,146
Term deposits at SeABank	408,900	407,900
<i>BRG Group Joint Stock Company and its subsidiaries</i>		
Demand deposits at SeABank	98,343	143,156
Term deposits at SeABank	687,953	731,524
Guarantees at SeABank	1,369	1,369
<i>Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries</i>		
Demand deposits at SeABank	1,894	107
Term deposits at SeABank	3,004,673	2,623,173
Guarantees at SeABank	194	194
<i>Vietnam Aircraft Leasing Joint Stock Company</i>		
Demand deposits at SeABank	11	7
Term deposits at SeABank	299,500	366,500
<i>North Hanoi Smart City Development Investment Joint Stock Company</i>		
Demand deposits at SeABank	192,500	396,627
Term deposits at SeABank	12,730,000	12,530,000

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

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
<i>Thang Long GTC Joint Stock Company</i>		
Interest expenses for deposits	3,940	6,578
<i>BRG Group Joint Stock Company and its subsidiaries</i>		
Interest expenses for deposits	6,275	4,738
Fee income from guarantees	-	109
<i>Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries</i>		
Interest expenses for deposits	47,927	36,177
Fee income from guarantees	3	-
<i>Vietnam Aircraft Leasing Joint Stock Company</i>		
Interest expenses for deposits	5,079	-
<i>North Hanoi Smart City Development Investment Joint Stock Company</i>		
Interest expenses for deposits	58,447	27,467

37. Off-balance sheet items

	31/03/2024 VND million			31/12/2023 VND million		
	Contractual value - gross	Margin deposits	Contractual value - net	Contractual value - gross	Margin deposits	Contractual value - net
Foreign exchange commitments						
- Foreign currency purchase commitments	1,320,436	-	1,320,436	8,707	-	8,707
- Foreign currency sale commitments	2,097,093	-	2,097,093	8,693	-	8,693
- Currency swaps - Purchase commitments	52,287,075	-	52,287,075	38,549,140	-	38,549,140
- Currency swaps - Sale commitments	52,150,620	-	52,150,620	25,783,528	-	25,783,528
Letters of credit	6,043,841	(53,711)	5,990,130	6,662,109	(59,346)	6,602,763
Other guarantees	5,768,927	(312,757)	5,456,170	5,515,126	(303,095)	5,212,031
Interest rate swaps	8,059,300	-	8,059,300	7,974,600	-	7,974,600
Uncollected loan interest and fees	3,363,020	-	3,363,020	3,674,843	-	3,674,843
Principle balance of bad debts written-off under monitoring	5,251,266	-	5,251,266	5,012,050	-	5,012,050
Other assets and documents in custody	1,401,420	-	1,401,420	1,489,332	-	1,489,332

38. Employee benefits

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Average number of employees (persons)	5,525	5,605
Employees' income	477,123	436,269
Average monthly income (VND million/person/month)	29.79	25.95

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 SeABank is exposed are market 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' deposits.

As of 31 March 2024 (VND million)	Non - sensitive to interest rate	Overdue	Under 1 month	From 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	Over 5 years	Total
Assets									
Cash and gold	852,434	-	-	-	-	-	-	-	852,434
Balances with the SBV	2,114,509	-	-	-	-	-	-	-	2,114,509
Balances with and loans to other CIs - gross	29,565,101	-	27,851,286	-	1,726,800	1,552,645	-	-	60,695,832
Held-for-trading securities - gross	-	-	4,830,268	-	-	-	-	-	4,830,268
Loans and advances to customers - gross	-	5,562,569	51,181,309	66,340,976	37,658,654	16,292,562	3,625,057	523,483	181,184,610
Investment securities - gross	82,054	350,458	-	311,001	9,998	25,675	838,612	8,923,893	10,541,691
Long-term investments - gross	62,432	-	-	-	-	-	-	-	62,432
Fixed assets and investment property	1,292,378	-	-	-	-	-	-	-	1,292,378
Other assets - gross	13,441,936	-	-	-	-	-	-	-	13,441,936
Total assets	47,410,844	5,913,027	83,862,863	66,651,977	39,395,452	17,870,882	4,463,669	9,447,376	275,016,090
Liabilities									
Amounts due to the Government and the SBV	-	-	28,671	39,415	68,086	1,957,824	-	-	2,093,996
Deposits and borrowings from other CIs	24,459,577	-	20,237,980	3,626,771	4,464,656	2,283,685	5,334,150	4,962,000	65,368,819
Deposits from customers	-	-	40,070,246	35,526,427	41,876,702	31,601,262	5,296,520	429	154,371,586
Derivative financial instruments and other financial liabilities	19,832	-	1,638	2,452	247	-	82,180	-	106,349
Other borrowed and entrusted funds	1,020	-	-	-	-	-	-	-	1,020
Valuable papers issued	-	-	711,500	1,248,900	6,223,300	4,300,000	1,750,200	-	14,233,900
Other liabilities	3,872,240	-	-	-	-	-	-	-	3,872,240
Total liabilities	28,352,669	-	61,050,035	40,443,965	52,632,991	40,142,771	12,463,050	4,962,429	240,047,910
Interest sensitivity gap on -balance sheet	19,058,175	5,913,027	22,812,828	26,208,012	(13,237,539)	(22,271,889)	(7,999,381)	4,484,947	34,968,180
Interest sensitivity gap off-balance sheet	-	-	-	-	-	-	(82,180)	-	(82,180)
Interest sensitivity gap on and off- balance sheet	19,058,175	5,913,027	22,812,828	26,208,012	(13,237,539)	(22,271,889)	(8,081,561)	4,484,947	34,886,000

As of 31 December 2023 (VND million)	Non - sensitive to interest rate	Overdue	Under 1 month	From 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	Over 5 years	Total
Assets									
Cash and gold	851,299	-	-	-	-	-	-	-	851,299
Balances with the SBV	2,799,895	-	-	-	-	-	-	-	2,799,895
Balances with and loans to other CIs									
- gross	25,106,394	-	18,401,630	2,300,000	-	2,890,550	-	-	48,698,574
Held-for-trading securities - gross	-	-	8,353,236	-	-	-	-	-	8,353,236
Loans and advances to customers - gross	-	5,503,333	45,739,544	68,904,961	39,370,905	15,981,751	4,150,142	101,257	179,751,893
Investment securities - gross	82,054	350,458	42,001	-	311,002	9,996	865,315	12,725,177	14,386,003
Long-term investments - gross	62,432	-	-	-	-	-	-	-	62,432
Fixed assets and investment property	1,325,882	-	-	-	-	-	-	-	1,325,882
Other assets - gross	13,000,500	-	-	-	-	-	-	-	13,000,500
Total assets	43,228,456	5,853,791	72,536,411	71,204,961	39,681,907	18,882,297	5,015,457	12,826,434	269,229,714
Liabilities									
Amounts due to the Government and the SBV	-	-	439,123	28,361	68,086	2,003,067	-	-	2,538,637
Deposits and borrowings from other CIs									
Deposits from customers	24,103,899	-	21,159,449	3,338,524	1,150,304	3,966,762	8,127,100	4,852,000	66,698,038
Derivative financial instruments and other financial liabilities	107,948	-	1,323	33	347	-	(2,520)	-	107,131
Other borrowed and entrusted funds	1,020	-	-	-	-	-	-	-	1,020
Valuable papers issued	-	-	-	2,610,200	1,960,400	9,624,300	2,651,200	-	16,846,100
Other liabilities	4,794,144	-	-	-	-	-	-	-	4,794,144
Total liabilities	29,007,011	-	65,216,364	33,297,022	50,018,319	38,926,511	14,507,562	4,852,287	235,825,076
Interest sensitivity gap on -balance sheet	14,221,445	5,853,791	7,320,047	37,907,939	(10,336,412)	(20,044,214)	(9,492,105)	7,974,147	33,404,638
Interest sensitivity gap off-balance sheet	-	-	-	-	-	-	2,520	-	2,520
Interest sensitivity gap on and off-balance sheet	14,221,445	5,853,791	7,320,047	37,907,939	(10,336,412)	(20,044,214)	(9,489,585)	7,974,147	33,407,158

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 consolidated interim statement of income.

SeABank 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 31 March 2024 and 31 December 2023:

As of 31 March 2024

	EUR VND million	USD VND million	Other currencies VND million	Total VND million
Assets				
Cash and gold	36,803	79,110	16,010	131,923
Balances with the SBV	-	20,960	-	20,960
Balances with and loans to other CIs - gross	22,520	17,636,091	103,410	17,762,021
Loans and advances to customers - gross	-	2,013,156	-	2,013,156
Other assets - gross	403	363,399	672	364,474
Total assets	59,726	20,112,716	120,092	20,292,534
Liabilities				
Deposits and borrowings from other CIs	-	15,092,769	672	15,093,441
Deposits from customers	55,072	1,467,277	77,755	1,600,104
Derivative financial instruments and other financial liabilities	-	6,646,304	-	6,646,304
Other liabilities	586	270,733	137	271,456
Total liabilities	55,658	23,477,083	78,564	23,611,305
FX position on-balance sheet	4,068	(3,364,367)	41,528	(3,318,771)
FX position off-balance sheet	-	(774,794)	(1,863)	(776,657)
Total FX position on and off-balance sheet	4,068	(4,139,161)	39,665	(4,095,428)

As of 31 December 2023

	EUR VND million	USD VND million	Other currencies VND million	Total VND million
Assets				
Cash and gold	34,270	99,569	33,653	167,492
Balances with the SBV	-	334,101	-	334,101
Balances with and loans to other CIs - gross	12,940	11,466,632	88,464	11,568,036
Derivatives and other financial assets	-	3,460,806	(25,741)	3,435,065
Loans and advances to customers - gross	-	2,049,418	-	2,049,418
Other assets - gross	405	434,420	701	435,526
Total assets	47,615	17,844,946	97,077	17,989,638
Liabilities				
Deposits and borrowings from other CIs	-	16,027,451	701	16,028,152
Deposits from customers	47,406	1,453,957	34,081	1,535,444
Other liabilities	579	403,821	13,099	417,499
Total liabilities	47,985	17,885,229	47,881	17,981,095
FX position on-balance sheet	(370)	(40,283)	49,196	8,543
FX position off-balance sheet	5,395	(8,693)	3,312	14
Total FX position on and off-balance sheet	5,025	(48,976)	52,508	8,557

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

	Exchange rate as at	
	31/03/2024 VND	31/12/2023 VND
AUD	16,196	16,561
CAD	18,354	18,359
CHF	27,514	28,844
EUR	26,891	26,974
GBP	31,470	31,005
HKD	3,170	3,106
JPY	164.4	171.6
KRW	18.81	19.05
SGD	18,417	18,410
THB	681	706
CNY	2,994	2,994
USD	24,810	24,260
XAU	7,995,000	7,395,000

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 SeABank according to their maturities as at 31 March 2024 and 31 December 2023:



	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	
As of 31 March 2024 (VND million)							
Assets							
Cash and gold	-	-	852,434	-	-	-	852,434
Balances with the SBV	-	-	2,114,509	-	-	-	2,114,509
Balances with and loans to other CIs - gross	-	-	57,416,387	-	3,279,445	-	60,695,832
Held-for-trading securities - gross	-	-	4,830,268	-	-	-	4,830,268
Loans and advances to customers - gross	2,009,873	3,552,696	9,631,809	21,537,711	92,328,231	35,103,871	181,184,610
Investment securities - gross	-	350,458	82,054	311,001	35,673	838,612	10,541,691
Long-term investments - gross	-	-	-	-	-	-	62,432
Fixed assets and investment property	-	-	-	-	-	-	1,292,378
Other assets - gross	-	-	798,260	2,011,649	7,238,192	2,604,877	13,441,936
Total assets	2,009,873	3,903,154	75,725,721	23,860,361	102,881,541	38,547,360	275,016,090
Liabilities							
Amounts due to the Government and the SBV	-	-	28,671	39,415	2,025,910	-	2,093,996
Deposits and borrowings from other CIs	-	-	44,697,557	3,626,771	6,748,341	5,334,150	65,368,819
Deposits from customers			40,070,246	35,526,427	73,477,964	5,296,520	154,371,586
Derivative financial instruments and other financial liabilities	-	-	88,716	70,136	(134,683)	82,180	106,349
Other borrowed and entrusted funds	-	-	-	-	-	1,020	1,020
Valuable papers issued	-	-	711,500	1,248,900	10,523,300	1,750,200	14,233,900
Other liabilities	-	-	939,693	804,824	1,930,305	113,170	3,872,240
Total liabilities	-	-	86,536,383	41,316,473	94,571,137	12,577,240	240,047,910
Net liquidity gap	2,009,873	3,903,154	(10,810,662)	(17,456,112)	8,310,404	25,970,120	34,968,180

As of 31 December 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
Assets						
Cash and gold	-	-	851,299	-	-	851,299
Balances with the SBV	-	-	2,799,895	-	-	2,799,895
Balances with and loans to other CIs - gross	-	-	43,508,024	2,300,000	2,890,550	48,698,574
Held-for-trading securities - gross	-	-	8,353,236	-	-	8,353,236
Loans and advances to customers - gross	2,020,336	3,482,997	11,982,495	11,929,597	82,720,876	15,625,032
Investment securities - gross	319,364	31,094	124,055	-	320,998	12,725,177
Long-term investments - gross	-	-	-	-	-	62,432
Fixed assets and investment property	-	-	-	-	-	1,325,882
Other assets - gross	-	-	651,004	2,599,260	7,006,406	1,063,259
Total assets	2,339,700	3,514,091	68,270,008	16,828,857	92,938,830	30,801,782
Liabilities						
Amounts due to the Government and the SBV	-	-	439,123	28,361	2,071,153	-
Deposits and borrowings from other CIs	-	-	45,263,348	3,338,524	5,117,066	4,852,000
Deposits from customers	-	-	43,616,469	27,319,904	70,171,564	287
Derivative financial instruments and other financial liabilities	-	-	13,061	92,182	4,408	-
Other borrowed and entrusted funds	-	-	-	-	-	-
Valuable papers issued	-	-	-	2,610,200	11,584,700	-
Other liabilities	-	-	1,326,067	797,148	2,443,233	124,552
Total liabilities	-	-	90,658,068	34,186,319	91,392,124	4,976,839
Net liquidity gap	2,339,700	3,514,091	(22,388,060)	(17,357,462)	1,546,706	25,824,943
						33,404,638



VII. Approve the consolidated interim financial statements

The consolidated interim financial statements for Quarter I of 2024 are approved by the Board of Management on 26 April 2024.

Prepared by:



Nghiem Thi Thu Nga

26 April 2024

Reviewed by:



Nguyen Thi Hoai Phuong
Chief Accountant

Approved by:



Nguyen Thi Thu Huong
Deputy General Director