

## **Southeast Asia Commercial Joint Stock Bank**

Separate Interim Financial Statements  
for Quarter I of 2024



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## SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION

As at 31 March 2024

No.	Items	Note	31/03/2024 VND million	31/12/2023 VND million
<b>A</b>	<b>ASSETS</b>			
<b>I</b>	<b>Cash and gold on hand</b>	V.1	852,403	851,268
<b>II</b>	<b>Balances with the State Bank of Vietnam ("SBV")</b>	V.2	2,114,451	2,784,593
	<b>Balances with and loans to other credit institutions ("CIs")</b>	V.3	63,710,832	52,998,574
<b>III</b>				
1	Balances with other CIs		58,368,631	50,108,024
2	Loans to other CIs		5,342,201	2,890,550
<b>IV</b>	<b>Held-for-trading securities</b>	V.4	4,830,268	8,353,236
1	Held-for-trading securities		4,830,268	8,353,236
<b>VI</b>	<b>Loans and advances to customers</b>		174,383,693	173,289,042
1	Loans and advances to customers	V.5	177,186,613	176,077,943
2	Allowance for loans and advances to customers	V.6	(2,802,920)	(2,788,901)
<b>VIII</b>	<b>Investment securities</b>		10,109,179	14,204,712
1	Available-for-sale securities	V.7a	10,109,179	13,953,491
2	Held-to-maturity securities	V.7b	319,364	319,364
3	Allowance for investment securities	V.7c	(319,364)	(68,143)
<b>IX</b>	<b>Long-term investments</b>	V.8	2,318,530	2,318,530
1	Investment in subsidiaries		2,260,000	2,260,000
4	Other long-term investments		59,070	59,070
5	Allowance for diminution in value of long-term investments		(540)	(540)
<b>X</b>	<b>Fixed assets</b>		1,233,471	1,265,655
1	Tangible fixed assets	V.9	528,314	549,636
	- Cost		1,078,584	1,078,032
	- Accumulated depreciation		(550,270)	(528,396)
3	Intangible fixed assets	V.10	705,157	716,019
	- Cost		950,649	950,649
	- Accumulated amortisation		(245,492)	(234,630)
<b>XII</b>	<b>Other assets</b>	V.11	12,621,346	12,109,420
1	Receivables		6,461,495	6,802,965
2	Accrued interest and fee receivables		3,912,504	3,277,171
4	Other assets		2,275,022	2,056,959
5	Allowance for other on-balance sheet assets		(27,675)	(27,675)
	<b>TOTAL ASSETS</b>		<b>272,174,173</b>	<b>268,175,030</b>

**SEPARATE 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>B</b>	<b>LIABILITIES AND OWNERS' EQUITY</b>			
<b>I</b>	<b>Amounts due to the Government and the SBV</b>		<b>2,093,996</b>	<b>2,538,637</b>
1	Deposits and borrowings from the Government and the SBV	V.12	2,093,996	2,538,637
<b>II</b>	<b>Deposits and borrowings from other CIs</b>	<b>V.13</b>	<b>65,881,205</b>	<b>68,352,556</b>
1	Deposits from other CIs		39,358,512	48,701,317
2	Borrowings from other CIs		26,522,693	19,651,239
<b>III</b>	<b>Deposits from customers</b>	<b>V.14</b>	<b>154,505,613</b>	<b>145,225,061</b>
<b>IV</b>	<b>Derivative and other financial liabilities</b>	<b>V.15</b>	<b>106,349</b>	<b>107,131</b>
<b>VI</b>	<b>Valuable papers issued</b>	<b>V.16</b>	<b>14,233,900</b>	<b>16,846,100</b>
<b>VII</b>	<b>Other liabilities</b>	<b>V.17</b>	<b>3,799,202</b>	<b>4,766,757</b>
1	Accrued interest and fee payables		3,123,099	3,769,648
3	Other liabilities		676,103	997,109
	<b>TOTAL LIABILITIES</b>		<b>240,620,265</b>	<b>237,836,242</b>
<b>VIII</b>	<b>Owners' equity</b>	<b>V.18</b>	<b>31,553,908</b>	<b>30,338,788</b>
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		1,667,379	1,667,379
3	Foreign exchange differences		67,497	-
5	Retained earnings		4,755,865	3,608,242
	<b>TOTAL OWNERS' EQUITY</b>		<b>31,553,908</b>	<b>30,338,788</b>
	<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>272,174,173</b>	<b>268,175,030</b>




**SEPARATE 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>OFF-BALANCE SHEET ITEMS</b>	<b>V.32</b>		
2	Foreign exchange commitments			
	Foreign currency purchase commitments		1,320,436	8,707
	Foreign currency sale commitments		2,097,093	8,693
	Currency swaps - Purchase commitments		52,287,075	38,549,140
	Currency swaps - Sale commitments		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		1,898,388	2,232,223
8	Written-off bad debts		5,169,881	4,950,956
9	Other items and documents		1,383,020	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

**SEPARATE 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.19	4,575,800	4,787,194	4,575,800	4,787,194
2	Interest and similar expenses	V.20	(2,791,821)	(3,116,365)	(2,791,821)	(3,116,365)
<b>I.</b>	<b>Net interest income</b>		<b>1,783,979</b>	<b>1,670,829</b>	<b>1,783,979</b>	<b>1,670,829</b>
3	Fee and commission income		186,066	165,427	186,066	165,427
4	Fee and commission expenses		(51,485)	(50,143)	(51,485)	(50,143)
<b>II.</b>	<b>Net fee and commission income</b>	V.21	<b>134,581</b>	<b>115,284</b>	<b>134,581</b>	<b>115,284</b>
<b>III.</b>	<b>Net gain from trading of foreign currencies</b>	V.22	<b>102,810</b>	<b>38,450</b>	<b>102,810</b>	<b>38,450</b>
<b>IV.</b>	<b>Net gain from held-for-trading securities</b>	V.23	<b>107,504</b>	<b>134,608</b>	<b>107,504</b>	<b>134,608</b>
<b>V.</b>	<b>Net gain from investment securities</b>	V.24	<b>343,660</b>	<b>131,070</b>	<b>343,660</b>	<b>131,070</b>
5	Other income		54,336	78,741	54,336	78,741
6	Other expenses		(44,645)	(41,591)	(44,645)	(41,591)
<b>VI.</b>	<b>Net other income</b>	V.25	<b>9,691</b>	<b>37,150</b>	<b>9,691</b>	<b>37,150</b>
<b>VII.</b>	<b>Gains from capital contribution, shares purchase</b>		-	7,837	-	7,837
<b>VIII.</b>	<b>Operating expenses</b>	V.26	<b>(808,529)</b>	<b>(742,105)</b>	<b>(808,529)</b>	<b>(742,105)</b>
<b>IX.</b>	<b>Net operating profit before allowance expenses for credit losses</b>		<b>1,673,696</b>	<b>1,393,123</b>	<b>1,673,696</b>	<b>1,393,123</b>
<b>X.</b>	<b>Allowance expenses for credit losses</b>		<b>(239,029)</b>	<b>(351,111)</b>	<b>(239,029)</b>	<b>(351,111)</b>
<b>XI.</b>	<b>Profit before tax</b>		<b>1,434,667</b>	<b>1,042,012</b>	<b>1,434,667</b>	<b>1,042,012</b>
7	Current corporate income tax		(287,044)	(206,939)	(287,044)	(206,939)
<b>XII.</b>	<b>Corporate income tax expense</b>	V.27	<b>(287,044)</b>	<b>(206,939)</b>	<b>(287,044)</b>	<b>(206,939)</b>
<b>XIII.</b>	<b>Net profit after tax</b>		<b>1,147,623</b>	<b>835,073</b>	<b>1,147,623</b>	<b>835,073</b>

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



## SEPARATE 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
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
01. Interest and similar income received	3,940,467	3,276,052
02. Interest and similar expenses paid	(3,438,370)	(2,563,834)
03. Net fees and commission income received	134,581	115,284
04. Net receipts from foreign currencies and securities trading	805,195	304,128
05. Other income	(2,560)	23,164
06. Proceeds from bad debts previously written off	12,246	13,986
07. Payments for personnel and operating expenses	(774,611)	(714,656)
08. Corporate income tax paid during the period	(546,233)	(389,310)
<b>Cash flows from operating activities before changes in operating assets and liabilities</b>	<b>130,715</b>	<b>64,814</b>
<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	(4,067,536)
11. Changes in derivatives and other financial assets	(782)	333,435
12. Changes in loans and advances to customers	(1,108,670)	(5,595,204)
13. Utilisation of allowance for credit losses	(225,010)	(119,846)
14. Changes in other operating assets	190,904	(1,410,917)
<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	(2,471,351)	7,788,464
17. Changes in deposits from customers	9,280,552	2,488,360
18. Changes in valuable papers issued	(2,612,200)	3,259,300
20. Changes in other operating liabilities	(61,817)	(47,207)
<b>I. Net cash flows from/(used in) operating activities</b>	<b>7,593,329</b>	<b>(818,973)</b>



**SEPARATE 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 31/03/2024 VND million
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
01. Purchase of fixed assets	(1,734)	(14,717)
02. Receipts from sales, disposal of fixed assets	5	-
09. Dividends and profit received from long-term investments	-	7,837
<b>II. Net cash flows used in investing activities</b>	<b>(1,729)</b>	<b>(6,880)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
01. Proceeds from issuing shares	-	-
<b>III. Net cash flows from financing activities</b>	<b>-</b>	<b>-</b>
<b>IV. Net cash flows during the period</b>	<b>7,591,600</b>	<b>(825,853)</b>
<b>V. Cash and cash equivalents at the beginning of the period</b>	<b>53,743,885</b>	<b>55,306,145</b>
<b>VII. Cash and cash equivalents at the end of the period (Note V.28)</b>	<b>61,335,485</b>	<b>54,480,292</b>

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

## NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS

As at 31 March 2024

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

### I. Corporate Information

<b>Banking Operation License No.</b>	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.																						
<b>Business Registration Certificate No.</b>	0200253985 dated 14 January 2005 Business Registration Certificate has been amended several times, the most recent of which is the 37th amendment dated 8 August 2023 issued by Hanoi Department of Planning and Investment.																						
<b>Board of Directors</b>	<table><tr><td>Mr. Le Van Tan</td><td>Chairman</td></tr><tr><td>Ms. Nguyen Thi Nga</td><td>Standing Vice Chairwoman</td></tr><tr><td>Ms. Le Thu Thuy</td><td>Vice Chairwoman</td></tr><tr><td>Ms. Khuc Thi Quynh Lam</td><td>Vice Chairwoman</td></tr><tr><td>Mr. Fergus Macdonald Clark</td><td>Independent Member</td></tr><tr><td>Mr. Mathew Nevil Welch</td><td>Member</td></tr><tr><td>Ms. Tran Thi Thanh Thuy</td><td>Member (from 17 April 2024)</td></tr><tr><td>Ms. Ngo Thi Nhai</td><td>Member (until 16 April 2024)</td></tr></table>	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)						
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<b>Board of Management</b>	<table><tr><td>Mr. Le Quoc Long</td><td>General Director</td></tr><tr><td>Ms. Nguyen Thi Thu Huong</td><td>Deputy General Director</td></tr><tr><td>Mr. Nguyen Tuan Cuong</td><td>Deputy General Director</td></tr><tr><td>Mr. Vu Dinh Khoan</td><td>Deputy General Director</td></tr><tr><td>Ms. Dang Thu Trang</td><td>Deputy General Director</td></tr><tr><td>Mr. Hoang Manh Phu</td><td>Deputy General Director</td></tr><tr><td>Mr. Nguyen Hong Quang</td><td>Deputy General Director (from 23 February 2024)</td></tr><tr><td>Mr. Nguyen Tuan Anh</td><td>Deputy General Director (from 24 February 2024)</td></tr><tr><td>Ms. Tran Thi Thanh Thuy</td><td>Deputy General Director (until 16 April 2024)</td></tr><tr><td>Mr. Nguyen Ngoc Quynh</td><td>Deputy General Director (until 22 February 2024)</td></tr><tr><td>Mr. Vo Long Nhi</td><td>Deputy General Director (until 23 February 2024)</td></tr></table>	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)
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Mr. Vo Long Nhi	Deputy General Director (until 23 February 2024)																						
<b>Legal Representative</b>	Mr. Le Van Tan Chairman																						
<b>Registered office</b>	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 (As 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%

### 4. Total number of employees

As at 31 March 2024, the Bank had 5,131 employees (as at 31 December 2023, the Bank had 5,207 employees).

### III. Basis of preparation

#### 1. Statement of compliance

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

The Bank has also prepared the consolidated interim financial statements of the Bank and its subsidiaries (collectively referred to as "SeABank") in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for credit institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting. For a comprehensive understanding of SeABank's consolidated financial position, their consolidated results of operations and consolidated cash flows, these separate interim financial statements should be read in conjunction with the consolidated interim financial statements for Quarter I of 2024.

#### 2. Basis of measurement

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

#### 3. Annual accounting period

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

#### 4. Accounting and reporting currency

The Bank's accounting currency is Vietnam Dong ("VND"). These separate interim financial statements have been prepared and presented in Vietnam Dong ("VND"), rounded to the nearest million ("VND million").

### IV. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Bank in the preparation of these separate interim financial statements.

#### 1. Foreign currency

##### *Foreign currency transactions*

All transactions are recorded in their original currencies. Monetary items denominated in currencies other than VND are translated into VND at average exchange rate for spot selling and buying ("spot



exchange rate”) (gold is converted at the average buying and selling rate) of the Bank at the end of the last working day of the accounting period if the difference between this rate and the weighted average buying and selling rate of the last working day of the accounting period is less than 1%. If the difference between the average exchange rate for spot selling and buying at the end of the last working day of the accounting period and the weighted average buying and selling rate of the last working day of the accounting period is greater than or equal to 1%, the Bank shall use the weighted average buying and selling rate of the last working day of the accounting period.

Non-monetary foreign currency assets and liabilities are translated into VND using the spot exchange rates effective at the dates of the transactions.

Income and expense in foreign currencies are translated into VND using the spot exchange rates effective at the dates of the transactions.

Foreign exchange differences arising from revaluation of monetary items denominated in foreign currencies as at the end of the accounting period are included in “Foreign exchange differences” under owners’ equity. Foreign exchange differences arising from revaluation of monetary items denominated in foreign currencies as at the end of the annual accounting period are recognised in the separate interim statement of income.

## **2. Cash and cash equivalents**

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

## **3. Balances with and loans to other credit institutions**

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

Term deposits at and loans to other credit institutions are stated at 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(7).

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

## **4. 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 the Bank has the intention and ability to hold until maturity. Securities classified as held-to-maturity are neither sold prior to maturity date or nor reclassified into held-for-trading and available-for-sale.

The Bank classifies investment securities at the date of acquisition as available-for-sale investment securities and held-to-maturity investment securities. According to Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 of the SBV, the Bank is allowed to reclassify investment securities for a maximum of one time after initial recognition at the date of acquisition.

**b) Recognition**

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

**c) Measurement**

**Debt securities**

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

For debt investment securities, the Bank initially records at cost including transaction costs and other directly attributable costs. They are subsequently measured at amortised cost (affected by premium/discount amortisation) less allowance, including allowance for diminution in value of securities and allowance for credit risk of unlisted bonds. Premium and discounts arising from purchases of debt securities are amortised on a straight-line basis over the period from acquisition date to maturity date.

Allowance for diminution in value of investment securities is determined based on actual market prices. For debt securities issued by other local credit institutions and local economic entities, the actual bond price on the market is the latest trading price at the Stock Exchange within 10 days to the balance sheet date. If there is no transaction within 10 days to the balance sheet date, the Bank will not make allowance for diminution in value of these investments.

For debt securities of enterprises that have neither been listed in the stock market nor registered for trading in the market of unlisted public companies, the Bank provides allowance for credit risk of such securities in accordance with the accounting policy as described in Note IV(7).

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 separate interim statement of income upon receipt from the issuer (on cash basis).

**d) De-recognition**

The Bank 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.



## 5. Long-term investments

### a) *Investments in subsidiaries*

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

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

### b) *Other long-term investments*

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

### c) *Allowance for diminution in value of long-term investments*

Allowance for diminution in value of other long-term investments is made when the invested economic entities suffer losses 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 the Bank'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.

## 6. Loans and advances to customers

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

Short-term loans are those with maturity term of 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.

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

Debt classification and allowance for loans and advances to customers are made in accordance with Circular 11 as described in Note IV(7).

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

### a) *Debt classification*

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

- Lending;



- Finance lease;
  - Discounting, rediscounting of negotiable instruments and other securities;
  - Factoring;
  - Credit extension by issuance of credit cards;
  - Payments on-behalf under off-balance sheet commitments;
  - Purchase and entrustment to purchase unlisted corporate bonds;
  - Entrustment for credit granting;
  - Making deposits (except for checking deposits and deposits made at Vietnam Bank for Social Policies in accordance with the regulations of the SBV on the maintenance of balance of deposits at Vietnam Bank for Social Policies by state-owned credit institutions) at credit institutions and foreign bank branches as prescribed by law, and making deposits at overseas credit institutions;
  - Purchase and sale debts;
  - Purchase and sale of Government bonds on securities market;
  - Purchase of promissory notes, bills, certificates of deposit issued by other credit institutions
- is stipulated in Article 10 of Circular 11.

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

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



Debt group		Overdue status
		period between 30 to 60 days from the date of the collection decision.
5	Loss	<p>(a) Debts being overdue more than 360 days; or</p> <p>(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</p> <p>(c) Debts having terms of repayment rescheduled for the second time and being overdue according to the second reschedule terms of repayment; or</p> <p>(d) Debts having terms of repayment rescheduled for the third time or more, regardless of whether the debts are overdue or not; or</p> <p>(e) Debts specified in point (d) of Sub-standard debts not yet collected over 60 days since the issuance date of recovery decision; or</p> <p>(f) Debts in the collection process under inspection conclusions but being overdue of more than 60 days according to recovery term; or</p> <p>(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</p> <p>(h) Debts to credit institutions being announced under special supervision status by the SBV, or to foreign bank branches of which capital and assets are blockaded.</p>

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

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

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

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

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

The Bank has adopted Circular No. 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02") issued by the SBV on providing regulations on rescheduling of debt repayment term and keeping debt group 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 the Bank as being unable to repay the principal and/or interest on schedule under the signed loan contract, agreement due to decrease in revenue or income compared to that in the plan for repayment of loan principals and/or interests under the contract or agreement; and evaluated by the Bank as being able to pay off the loan principal and/or interest on the rescheduled due date and not in violation of laws;

the Bank is allowed to reschedule the repayment term of the debts and keep debt groups unchanged as

those at the most recent date to the reschedule date.

**b) Specific allowance for credit risks**

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

Specific allowance for credit risks at the end of each month is determined based on the allowance rates corresponding to debt classification results and debt principals balance as at the end of the month less discounted value of collateral assets.

The rates of specific allowance for each debt group are as follows:

Debt group	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 deposit from customers in VND at the credit institutions or foreign banks' branches	100%
(b) Government bonds, gold bars, certificates of deposit 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:	95%
▪ With a remaining term of below 1 year	85%
▪ With a remaining term of between 1 year to 5 years	80%
▪ With a remaining term of over 5 years	70%
(d) Securities issued by other credit institutions and listed on a stock exchange	65%
(e) Securities issued by enterprises (except for credit institutions) and listed on a stock exchange	50%
(f) Securities unlisted on the Stock Exchange, valuable papers, except items specified in Point c above, issued by credit institutions which have registered securities listing on the Stock Exchange	30%
Securities unlisted on the Stock Exchange, valuable papers, except items specified in Point c above, issued by credit institutions which have not registered securities listing on the Stock Exchange	



**Types of collateral assets**

**Discount rates**

(g) Unlisted securities and valuable papers issued by enterprises registered for listing on a stock exchange	30%
Unlisted securities and valuable papers issued by enterprises not registered for listing on a stock exchange	10%
(h) Real estates	50%
(i) Other collateral assets	30%

**Additional specific allowance in accordance with Circular 02**

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

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

**c) General allowance for credit risks**

According to the requirements of Circular 11, general allowance is made at the rate of 0.75% of total outstanding debts balance at the last day of each month for debts classified from debts group 1 to debts group 4, except for the followings:

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

**d) Write-off of bad debts**

According to 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 separate 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 the Bank has been required to make payment under the guarantee contract, in which case the payment on behalf is classified and allowance is made for in accordance with policy in Note IV(7).

## 8. Derivative financial instruments

### a) *Currency derivative contracts*

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

Currency forward contracts are commitments to buy/sell amount of foreign currency against VND or with another foreign currency at a future date at the forward rate determined on the transaction date. The forward contracts are recorded at nominal value at the date of transaction and are revalued at exchange rate at the reporting date and are stated at net value on the statements of financial position. Differences upon revaluation at the end of the period are recognised as "Foreign exchange differences" on the separate statements of financial position and are fully transferred to the separate 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 separate 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 separate interim statement of financial position. This difference is amortised to the separate 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 separate interim statement of financial position. Arising income and expenses due to interest rate effects are recognised on an accrual basis in the separate 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 separate 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 separate interim statement of income.

## 9. Tangible fixed assets

### a) *Cost*

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible



fixed asset comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after the tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul costs, is charged to the separate 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

**10. Intangible fixed assets**

*Software*

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

*Land use rights*

Land use rights are stated at cost less accumulated amortisation. The initial cost of 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.

**11. 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%

## 12. Provision

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

## 13. Deposits from customers

Deposits from customers are stated at cost.

## 14. Valuable papers issued

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

## 15. Other payables

Other payables are stated at cost.

## 16. Share capital

### *Ordinary shares*

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

### *Share premium*

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

## 17. Reserves and funds

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.

## 18. Bonus and welfare fund

Bonus and welfare fund is appropriated from profit after tax in accordance with the resolution of the Annual General Meeting of Shareholders and are used primarily to make payments to the Bank's employees.

## 19. Revenue and other income

### a) Interest income

Interest income is recognised in the separate interim statement of income on an accrual basis, except for interest on debts classified in Group 2 to Group 5 described in Note IV(7) and debts kept unchanged in Group 1 as a result of adoption of Circular 02 as described in Note IV(7) which is recognised upon receipt.

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

### b) Fee and commission income

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

### c) Income from investing activities

Income from trading of securities is recognised in the separate 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 separate interim statement of income when the Bank's right to receive dividend is established.

Dividends received in the form of shares, bonus shares and rights to purchase shares given to existing shareholders, shares distributed from retained earnings are not recognised as an increase in investment and such dividend income is not recognised in the separate interim statement of income. When share dividends are received, the Bank only recognises an increase in the number of shares.

Dividends received which are attributable to the period before acquisition date are deducted against the carrying amount of the investment.

## 20. Interest expenses

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

## 21. Fee and commission expenses

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

## 22. Operating lease payments

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

## 23. Taxation

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

## 24. Related parties

Related parties of the Bank include:

- The subsidiaries of the Bank;
- Management or members of the Supervisory Board of the Bank;
- Individuals, organisations that hold at least 5% of charter capital or share capital with voting rights of the Bank;
- Wives, husbands, parents, children, siblings of managers or members of the Supervisory Board, capital contributors or shareholders who hold at least 5% of charter capital or share capital with voting rights of the Bank;
- Enterprises 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 the Bank;
- Representatives for the Bank's capital contribution and shares purchase.



## 25. Commitments and contingent liabilities

At any point of time, the Bank has outstanding credit commitments. These commitments are approved and unutilised loans and overdraft facilities. The Bank 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.

## 26. Financial instruments

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

### 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 the Bank as financial assets at fair value through profit or loss.

*Held-to-maturity investments*

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

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

*Loans and receivables*

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

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

*Available-for-sale financial assets*

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

- financial assets at fair value through profit or loss;



- held-to-maturity investments; or
- loans and receivables.

**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 the Bank as financial liabilities at fair value through profit or loss.

*Financial liabilities carried at amortised cost*

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

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

**27. 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 separate interim financial statements

### 1. Cash and gold on hand

	31/03/2024 VND million	31/12/2023 VND million
Cash on hand in VND	720,273	683,570
Cash on hand in foreign currencies	123,905	141,070
Gold	8,225	26,628
	<b>852,403</b>	<b>851,268</b>

### 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	1,993,491	2,350,492
Current accounts at the SBV in foreign currencies	20,960	334,101
Guarantee deposits in VND	100,000	100,000
	<b>2,114,451</b>	<b>2,784,593</b>

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
<b>Current accounts</b>	<b>11,025,251</b>	<b>8,462,374</b>
Current accounts in VND	10,580,610	7,750,688
Current accounts in foreign currencies	444,641	711,686
<b>Term deposits</b>	<b>47,343,380</b>	<b>41,645,650</b>
Term deposits in VND	30,026,000	30,789,300
Term deposits in foreign currencies	17,317,380	10,856,350
	<b>58,368,631</b>	<b>50,108,024</b>
<b>Loans to other CIs</b>		
Loans to other CIs in VND	5,342,201	2,890,550
<i>In which: reverse repos</i>	2,062,756	-
	<b>5,342,201</b>	<b>2,890,550</b>
<b>Total balances with and loans to other CIs</b>	<b>63,710,832</b>	<b>52,998,574</b>

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	52,685,581	44,536,200

### 4. Held-for-trading securities

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

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	176,846,431	175,739,826
Payments on behalf of customers	6,965	6,965
Loans to foreign economic entities and individuals	333,217	331,152
	<b>177,186,613</b>	<b>176,077,943</b>

### Loans portfolio by quality:

	31/03/2024 VND million	31/12/2023 VND million
Current	172,526,372	171,362,072
Special mentioned	1,376,475	1,464,395
Sub-standard	202,136	296,530
Doubtful	670,374	804,654
Loss	2,411,256	2,150,292
	<b>177,186,613</b>	<b>176,077,943</b>

### Loans portfolio by term:

	31/03/2024 VND million	31/12/2023 VND million
Short-term loans	64,032,782	62,249,870
Medium-term loans	86,396,931	86,149,871
Long-term loans	26,756,900	27,678,202
	<b>177,186,613</b>	<b>176,077,943</b>

### Loans portfolio by currency:

	31/03/2024 VND million	31/12/2023 VND million
Loans in VND	175,173,457	174,028,525
Loans in foreign currencies	2,013,156	2,049,418
	<b>177,186,613</b>	<b>176,077,943</b>



**Loans portfolio by customer type:**

	<b>31/03/2024</b>	<b>31/12/2023</b>
	<b>VND million</b>	<b>VND million</b>
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	59,116,594	58,865,732
Other limited liability companies	81,214,725	77,733,817
Private companies	116,766	112,657
Foreign invested enterprises	365,251	400,056
Cooperatives, cooperative unions	42,471	22,656
Households and individuals	31,452,240	34,084,482
Others	4,024	7,460
	<b>177,186,613</b>	<b>176,077,943</b>

**6. Allowance for loans and advances to customers**

Allowance for loans and advances to customers consists of:

	<b>31/03/2024</b>	<b>31/12/2023</b>
	<b>VND million</b>	<b>VND million</b>
General allowance (i)	1,308,602	1,304,725
Specific allowance (ii)	1,494,318	1,484,176
	<b>2,802,920</b>	<b>2,788,901</b>

(i) Movements in general allowance were as follows:

	<b>Three-month period ended 31/03/2024</b>	<b>Three-month period ended 31/03/2023</b>
	<b>VND million</b>	<b>VND million</b>
Opening balance	1,304,725	1,106,290
Allowance made during the period	3,877	41,077
<b>Closing balance</b>	<b>1,308,602</b>	<b>1,147,367</b>

(ii) Movements in specific allowance were as follows:

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
Opening balance	1,484,176	1,170,275
Allowance made during the period	235,152	310,036
Utilisation of allowance during the period	(225,010)	(119,846)
<b>Closing balance</b>	<b>1,494,318</b>	<b>1,360,465</b>

## 7. Investment securities

### a. Available-for-sale securities

	31/03/2024 VND million	31/12/2023 VND million
<b>Debt securities</b>		
- 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
	<b>10,109,179</b>	<b>13,953,491</b>

### b. Held-to-maturity securities

	31/03/2024 VND million	31/12/2023 VND million
Bonds issued by local economics entities	319,364	319,364

### 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 investment securities (ii)	319,364	63,873
	<b>319,364</b>	<b>68,143</b>



- (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)	-
<b>Closing balance</b>	<b>-</b>	<b>4,270</b>

- (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	63,873	-
Allowance made during the period	255,491	-
<b>Closing balance</b>	<b>319,364</b>	<b>-</b>

## 8. Long-term investments

	31/03/2024 VND million	31/12/2023 VND million
Investment in subsidiaries (i)	2,260,000	2,260,000
Other long-term investments (ii)	59,070	59,070
Allowance for diminution in value of long-term investments	(540)	(540)
	<b>2,318,530</b>	<b>2,318,530</b>

(i) Details of investments in subsidiaries of the Bank at the end of the period/year were as follows:

	31/03/2024		31/12/2023	
	Cost VND million	%	Cost VND million	%
SeABank Asset Management Company Limited	500,000	100%	500,000	100%
Post and Telecommunication Finance Company Limited	1,760,000	100%	1,760,000	100%
	<b>2,260,000</b>		<b>2,260,000</b>	

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

	31/03/2024		31/12/2023	
	Cost VND million	%	Cost VND million	%
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%
	<b>59,070</b>		<b>59,070</b>	



## 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
<b>Cost</b>						
Opening balance	19,075	478,943	422,604	117,513	39,897	1,078,032
Additions	-	256	230	887	361	1,734
Disposals	-	(220)	(100)	(801)	(61)	(1,182)
<b>Closing balance</b>	<b>19,075</b>	<b>478,979</b>	<b>422,734</b>	<b>117,599</b>	<b>40,197</b>	<b>1,078,584</b>
<b>Accumulated depreciation</b>						
Opening balance	6,712	193,281	223,408	92,611	12,384	528,396
Charge for the period	213	9,343	9,714	2,639	1,147	23,056
Disposals	-	(220)	(100)	(801)	(61)	(1,182)
<b>Closing balance</b>	<b>6,925</b>	<b>202,404</b>	<b>233,022</b>	<b>94,449</b>	<b>13,470</b>	<b>550,270</b>
<b>Net book value</b>						
Opening balance	12,363	285,662	199,196	24,902	27,513	549,636
<b>Closing balance</b>	<b>12,150</b>	<b>276,574</b>	<b>189,712</b>	<b>23,150</b>	<b>26,728</b>	<b>528,314</b>

*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
<b>Cost</b>						
Opening balance	19,075	319,227	395,662	115,843	22,350	872,157
Additions	-	363	335	873	170	1,741
Disposals	-	-	-	-	-	-
<b>Closing balance</b>	<b>19,075</b>	<b>319,590</b>	<b>395,997</b>	<b>116,716</b>	<b>22,520</b>	<b>873,898</b>
<b>Accumulated depreciation</b>						
Opening balance	5,842	162,380	186,000	83,140	9,705	447,067
Charge for the period	220	5,588	8,975	2,925	640	18,348
Disposals	-	-	-	-	-	-
<b>Closing balance</b>	<b>6,062</b>	<b>167,968</b>	<b>194,975</b>	<b>86,065</b>	<b>10,345</b>	<b>465,415</b>
<b>Net book value</b>						
Opening balance	13,233	156,847	209,662	32,703	12,645	425,090
<b>Closing balance</b>	<b>13,013</b>	<b>151,622</b>	<b>201,022</b>	<b>30,651</b>	<b>12,175</b>	<b>408,483</b>

Included in tangible fixed assets were assets costing VND85,017 million which were fully depreciated as of 31 March 2024 (31 December 2023: VND84,917 million), but still in active use.



## 10. Intangible fixed assets

*For the three-month period ended 31 March 2024*

	Land - use rights	Computer software	Other intangible fixed assets	Total
	VND million	VND million	VND million	VND million
<b>Cost</b>				
Opening balance	384,373	558,120	8,156	950,649
Additions	-	-	-	-
<b>Closing balance</b>	<b>384,373</b>	<b>558,120</b>	<b>8,156</b>	<b>950,649</b>
<b>Accumulated amortisation</b>				
Opening balance	-	228,904	5,726	234,630
Charge for the period	-	10,671	191	10,862
<b>Closing balance</b>	<b>-</b>	<b>239,575</b>	<b>5,917</b>	<b>245,492</b>
<b>Net book value</b>				
Opening balance	384,373	329,216	2,430	716,019
<b>Closing balance</b>	<b>384,373</b>	<b>318,545</b>	<b>2,239</b>	<b>705,157</b>

*For the three-month period ended 31 March 2023*

	Land - use rights	Computer software	Other intangible fixed assets	Total
	VND million	VND million	VND million	VND million
<b>Cost</b>				
Opening balance	384,373	456,578	8,156	849,107
Additions	-	12,976	-	12,976
Disposals	-	-	-	-
<b>Closing balance</b>	<b>384,373</b>	<b>469,554</b>	<b>8,156</b>	<b>862,083</b>
<b>Accumulated amortisation</b>				
Opening balance	-	188,543	4,662	193,205
Charge for the period	-	8,872	229	9,101
Disposals	-	-	-	-
<b>Closing balance</b>	<b>-</b>	<b>197,415</b>	<b>4,891</b>	<b>202,306</b>
<b>Net book value</b>				
Opening balance	384,373	268,035	3,494	655,902
<b>Closing balance</b>	<b>384,373</b>	<b>272,139</b>	<b>3,265</b>	<b>659,777</b>

Included in intangible fixed assets were assets costing VND46,400 million which were fully amortised as of 31 March 2024 (31 December 2023: VND45,535 million), but still in active use.

## 11. Other assets

	31/03/2024 VND million	31/12/2023 VND million
<b>Receivables</b>	<b>6,461,495</b>	<b>6,802,965</b>
Internal receivables	472,071	439,452
External receivables	5,989,424	6,363,513
<b>Interest and fee receivables</b>	<b>3,912,504</b>	<b>3,277,171</b>
<b>Other assets</b>	<b>2,275,022</b>	<b>2,056,959</b>
Allowance for other on-balance sheet assets	(27,675)	(27,675)
	<b>12,621,346</b>	<b>12,109,420</b>

## 12. 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
	<b>2,093,996</b>	<b>2,538,637</b>

## 13. Deposits and borrowings from other credit institutions

	31/03/2024 VND million	31/12/2023 VND million
<b>Demand deposits from other credit institutions</b>	<b>11,021,962</b>	<b>9,368,417</b>
- In VND	11,021,954	9,368,409
- In foreign currencies	8	8
<b>Term deposits from other credit institutions</b>	<b>28,336,550</b>	<b>39,332,900</b>
- In VND	26,351,750	37,392,100
- In foreign currencies	1,984,800	1,940,800
	<b>39,358,512</b>	<b>48,701,317</b>
<b>Borrowings from other credit institutions</b>		
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	13,108,641	14,087,352
	<b>26,522,693</b>	<b>19,651,239</b>
	<b>65,881,205</b>	<b>68,352,556</b>

- (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.

#### 14. Deposits from customers

	31/03/2024 VND million	31/12/2023 VND million
<b>Demand deposits</b>	<b>16,626,919</b>	<b>15,805,795</b>
- Demand deposits in VND	15,788,993	15,094,862
- Demand deposits in gold and foreign currencies	837,926	710,933
<b>Term deposits</b>	<b>137,016,641</b>	<b>128,512,764</b>
- Term deposits in VND	136,566,093	128,059,843
- Term deposits in gold and foreign currencies	450,548	452,921
<b>Deposits for special purpose</b>	<b>360,596</b>	<b>410,674</b>
<b>Margin deposits</b>	<b>501,457</b>	<b>495,828</b>
	<b>154,505,613</b>	<b>145,225,061</b>

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	8,853,072	8,891,904
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
	<b>154,505,613</b>	<b>145,225,061</b>



## 15. Derivatives and other financial liabilities

	Total contract value (at exchange rate as of contract effective date)  VND million	Net book value (at exchange rate as of reporting date)		
		Assets	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)
	<b>124,465,730</b>	<b>125,407,574</b>	<b>125,513,923</b>	<b>(106,349)</b>
<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
	<b>102,678,065</b>	<b>102,993,784</b>	<b>103,100,915</b>	<b>(107,131)</b>

## 16. Valuable papers issued

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

## 17. Other liabilities

	31/03/2024 VND million	31/12/2023 VND million
Internal payables	16,439	7,259
External payables	3,672,916	4,614,516
In which:		
- Accrued interest and fee payables	3,123,099	3,769,648
- Deferred income	246	328
- Taxes and others payable to State Treasury (Notes V.29)	300,869	577,126
- Other payables	248,702	267,414
Bonus and welfare fund	109,847	144,982
	<b>3,799,202</b>	<b>4,766,757</b>

## 18. Owners' equity

Changes in owner's equity of SeABank during the period were as follows:

*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	1,286,535	380,844	-	3,608,242	30,338,788
Profit for the period	-	-	-	-	-	1,147,623	1,147,623
Foreign exchange differences	-	-	-	-	67,497	-	67,497
Balance at 31 March 2024	24,957,000	106,167	1,286,535	380,844	67,497	4,755,865	31,553,908

*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	915,527	195,340	-	3,522,673	26,240,707
Profit for the period	-	-	-	-	-	835,073	835,073
Foreign exchange differences	-	-	-	-	457	-	457
Balance at 31 March 2023	20,402,983	1,204,184	915,527	195,340	457	4,357,746	27,076,237

## Share capital

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

## 19. 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	267,179	489,466
Interest income from loans	4,117,176	4,017,300
Interest income from investments in securities	128,979	229,593
Income from guarantee services	25,516	22,691
Other income from credit activities	36,950	28,144
	<b>4,575,800</b>	<b>4,787,194</b>

## 20. 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	1,933,948	2,467,328
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
	<b>2,791,821</b>	<b>3,116,365</b>



## 21. Net fee and commission income

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
<b>Fee and commission income</b>	<b>186,066</b>	<b>165,427</b>
- Settlement and cash services	102,346	78,954
- Treasury services	952	941
- Insurance agency services	19,112	22,325
- Other services	63,656	63,207
<b>Fee and commission expenses</b>	<b>(51,485)</b>	<b>(50,143)</b>
- Settlement and cash services	(22,633)	(20,026)
- Treasury services	(3,978)	(3,720)
- Other services	(24,874)	(26,397)
<b>Net fee and commission income</b>	<b>134,581</b>	<b>115,284</b>

## 22. 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
<b>Income from trading of foreign currencies</b>	<b>470,478</b>	<b>655,006</b>
- 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
<b>Expenses for trading of foreign currencies</b>	<b>(367,668)</b>	<b>(616,556)</b>
- Expenses for spot foreign currency trading	(4,393)	(62,731)
- Expenses for currency derivatives	(363,275)	(553,825)
<b>Net gain from trading of foreign currencies</b>	<b>102,810</b>	<b>38,450</b>

## 23. 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)
<b>Net gain from held-for-trading securities</b>	<b>107,504</b>	<b>134,608</b>

## 24. 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)	-
<b>Net gain from investment securities</b>	<b>343,660</b>	<b>131,070</b>

## 25. Net other income

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
<b>Income from other activities</b>	<b>54,336</b>	<b>78,741</b>
- Income from other derivatives	40,830	63,510
- Income from other activities	13,506	15,231
<b>Expenses for other activities</b>	<b>(44,645)</b>	<b>(41,591)</b>
- Expenses for other derivatives	(42,264)	(39,553)
- Expenses for other activities	(2,381)	(2,038)
<b>Net income from other activities</b>	<b>9,691</b>	<b>37,150</b>

## 26. Operating expenses

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
<b>Tax, duties and fees</b>	<b>8,761</b>	<b>11,009</b>
<b>Staff costs</b>	<b>463,553</b>	<b>415,826</b>
<i>In which:</i>		
- Salary and allowances	431,778	382,221
- Salary based contribution	28,458	26,346
- Allowances	193	13
- Others	3,124	7,246
<b>Expenses on assets</b>	<b>167,982</b>	<b>139,812</b>
- Depreciation and amortisation of fixed assets	33,918	27,448
- Others	134,064	112,364
<b>Administrative expenses</b>	<b>103,631</b>	<b>107,201</b>
- Per diems	5,884	7,077
- Printing materials and papers	5,630	8,636
- Postage and telephone expenses	6,671	5,828
- Others	85,446	85,660
<b>Insurance fee for customers' deposits</b>	<b>32,948</b>	<b>26,429</b>
<b>Other expenses</b>	<b>31,654</b>	<b>41,828</b>
	<b>808,529</b>	<b>742,105</b>

## 27. Corporate income tax

	Three-month period ended 31/03/2024 VND million	Three-month period ended 31/03/2023 VND million
<b>Accounting profit before tax</b>	<b>1,434,667</b>	<b>1,042,012</b>
<i>Adjustments for:</i>		
- Dividend income and other tax-exempted income	-	(7,837)
- Non-deductible expenses	553	521
<b>Taxable profit</b>	<b>1,435,220</b>	<b>1,034,696</b>
Corporate income tax rate	20%	20%
<b>Corporate income tax expense</b>	<b>287,044</b>	<b>206,939</b>



## 28. Cash and cash equivalents

	31/03/2024 VND million	31/12/2023 VND million
Cash and gold	852,403	851,268
Balances with the SBV	2,114,451	2,784,593
Current accounts at other CIs	11,025,251	8,462,374
Term deposits at other CIs with terms of not exceeding 3 months	47,343,380	41,645,650
	<b>61,335,485</b>	<b>53,743,885</b>

## 29. 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	21,923	30,210	45,922	6,211
Corporate income tax	546,233	287,044	546,233	287,044
Personal income tax	8,970	77,417	78,773	7,614
Other taxes	-	24,176	24,176	-
	<b>577,126</b>	<b>418,847</b>	<b>695,104</b>	<b>300,869</b>

*For the 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	11,653	12,823	19,461	5,015
Corporate income tax	389,310	206,939	389,310	206,939
Personal income tax	7,248	66,794	67,319	6,723
Other taxes	-	13,982	13,982	-
	<b>408,211</b>	<b>300,538</b>	<b>490,072</b>	<b>218,677</b>

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

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

	<b>Total loans to customers and other CIs VND million</b>	<b>Total deposits from customers and other CIs VND million</b>	<b>Contingent credit commitments VND million</b>	<b>Derivatives and other financial liabilities (net) VND million</b>	<b>Held- for- trading securities and investment securities VND million</b>
Domestic	182,195,597	193,778,805	11,446,300	106,349	15,258,811
Overseas	333,217	85,320	-	-	-
	<b>182,528,814</b>	<b>193,864,125</b>	<b>11,446,300</b>	<b>106,349</b>	<b>15,258,811</b>

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

	<b>Total loans customers and other CIs VND million</b>	<b>Total deposits from customers and other CIs VND million</b>	<b>Contingent credit commitments VND million</b>	<b>Derivatives and other financial liabilities (net) VND million</b>	<b>Held- for- trading securities and investment securities VND million</b>
Domestic	178,637,341	193,889,938	11,814,794	107,131	22,626,091
Overseas	331,152	36,440	-	-	-
	<b>178,968,493</b>	<b>193,926,378</b>	<b>11,814,794</b>	<b>107,131</b>	<b>22,626,091</b>

### 31. Significant transactions and balances with related parties

The following related parties had transactions and/or balances with the Bank at period-end as follows:

<i>Related parties</i>	<i>Relationship</i>
SeABank Asset Management Company Limited	Subsidiary
Post and Telecommunication Finance Company Limited	Subsidiary
Thang Long GTC Joint Stock Company	Common members of BOD
BRG Group Joint Stock Company ("BRG") and its subsidiaries	Common members of BOD
Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries	Common members of BOD
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>SeABank Asset Management Company Limited</i>		
Capital contribution from the Bank	500,000	500,000
Demand deposits at the Bank	1,674	11,202
Term deposits at the Bank	132,500	374,000
Other payables to the Bank	17,712	11,164
Other receivables from the Bank	2,224	26,215
Borrowings from the Bank	-	274,352
<i>Post and Telecommunication Finance Company Limited</i>		
Capital contribution from the Bank	1,760,000	1,760,000
Demand deposits at the Bank	512,386	1,654,518
Term deposits from the Bank	3,015,000	4,300,000
Other payables to the Bank	21,326	7,718
<i>Thang Long GTC Joint Stock Company</i>		
Demand deposits at the Bank	4,505	10,146
Term deposits at the Bank	408,900	407,900
<i>BRG Group Joint Stock Company ("BRG") and its subsidiaries</i>		
Demand deposits at the Bank	98,343	143,156
Term deposits at the Bank	687,953	731,524
Guarantees at the Bank	1,369	1,369
<i>Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries</i>		
Demand deposits at the Bank	1,894	107
Term deposits at the Bank	3,004,673	2,623,173
Guarantees at the Bank	194	194
<i>Vietnam Aircraft Leasing Joint Stock Company</i>		
Demand deposits at the Bank	11	7
Term deposits at the Bank	299,500	366,500



	31/03/2024 VND million	31/12/2023 VND million
<b>North Hanoi Smart City Development Investment Joint Stock Company</b>		
Demand deposits at the Bank	192,500	396,627
Term deposits at the Bank	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
<b>SeABank Asset Management Company Limited</b>		
Office rental expenses	902	938
Interest expenses on deposits	5,101	3,421
Interest income from loans	3,747	-
<b>Post and Telecommunication Finance Company Limited</b>		
Interest expenses on deposits	59	99
Interest income from certificates of deposit	-	58,739
Interest income from deposits	27,500	37,471
<b>Thang Long GTC Joint Stock Company</b>		
Interest expenses for deposits	3,940	6,578
<b>BRG Group Joint Stock Company and its subsidiaries</b>		
Interest expenses for deposits	6,275	4,738
Fee income from guarantees	-	109
<b>Vietnam Engine and Agricultural Machinery Corporation and its subsidiaries</b>		
Interest expenses for deposits	47,927	36,177
Fee income from guarantees	3	-
<b>Vietnam Aircraft Leasing Joint Stock Company</b>		
Interest expenses for deposits	5,079	-
<b>North Hanoi Smart City Development Investment Joint Stock Company</b>		
Interest expenses for deposits	58,447	27,467

### 32. 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	1,898,388	-	1,898,388	2,232,223	-	2,232,223
Principle balance of bad debts written-off under monitoring	5,169,881	-	5,169,881	4,950,956	-	4,950,956
Other assets and documents in custody	1,383,020	-	1,383,020	1,489,332	-	1,489,332

### 33. 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)	5,230	5,170
Employees' income	431,778	407,280
Average monthly income (VND million/person/month)	27.52	26.26

## VI. Financial risk management

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

### 1. Interest rate risk

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

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



As of 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
<b>Assets</b>									
Cash and gold	852,403	-	-	-	-	-	-	-	852,403
Balances with the SBV	2,114,451	-	-	-	-	-	-	-	2,114,451
Balances with and loans to other CIs - gross	29,565,101	-	30,136,286	730,000	1,726,800	1,552,645	-	-	63,710,832
Held-for-trading securities - gross	-	-	4,830,268	-	-	-	-	-	4,830,268
Loans and advances to customers - gross	-	4,660,241	50,793,872	66,263,183	36,675,607	15,827,476	2,442,750	523,484	177,186,613
Investment securities - gross	-	319,364	-	311,001	259,998	25,675	2,494,258	7,018,247	10,428,543
Long-term investments - gross	2,319,070	-	-	-	-	-	-	-	2,319,070
Fixed assets	1,233,471	-	-	-	-	-	-	-	1,233,471
Other assets - gross	12,649,021	-	-	-	-	-	-	-	12,649,021
<b>Total assets</b>	<b>48,733,517</b>	<b>4,979,605</b>	<b>85,760,426</b>	<b>67,304,184</b>	<b>38,662,405</b>	<b>17,405,796</b>	<b>4,937,008</b>	<b>7,541,731</b>	<b>275,324,672</b>
<b>Liabilities</b>									
Amounts due to the Government and the SBV	-	-	28,671	39,415	1,081,935	943,975	-	-	2,093,996
Deposits and borrowings from other CIs	24,971,963	-	20,237,980	3,626,771	3,450,807	3,297,534	5,334,150	4,962,000	65,881,205
Deposits from customers	-	-	40,096,420	35,528,427	41,982,702	31,601,262	5,296,373	429	154,505,613
Derivative and other financial liabilities	19,832	-	1,638	2,452	247	-	82,180	-	106,349
Valuable papers issued	-	-	711,500	1,248,900	6,223,300	4,300,000	1,750,200	-	14,233,900
Other liabilities	3,799,202	-	-	-	-	-	-	-	3,799,202
<b>Total liabilities</b>	<b>28,790,997</b>	<b>-</b>	<b>61,076,209</b>	<b>40,445,965</b>	<b>52,738,991</b>	<b>40,142,771</b>	<b>12,462,903</b>	<b>4,962,429</b>	<b>240,620,265</b>
<b>Interest sensitivity gap on-balance sheet</b>	<b>19,942,520</b>	<b>4,979,605</b>	<b>24,684,217</b>	<b>26,858,219</b>	<b>(14,076,586)</b>	<b>(22,736,975)</b>	<b>(7,525,895)</b>	<b>2,579,302</b>	<b>34,704,407</b>
<b>Interest sensitivity gap off-balance sheet</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(82,180)</b>	<b>-</b>	<b>(82,180)</b>
<b>Interest sensitivity gap on and off- balance sheet</b>	<b>19,942,520</b>	<b>4,979,605</b>	<b>24,684,217</b>	<b>26,858,219</b>	<b>(14,076,586)</b>	<b>(22,736,975)</b>	<b>(7,608,075)</b>	<b>2,579,302</b>	<b>34,622,227</b>

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
<b>Assets</b>									
Cash and gold	851,268	-	-	-	-	-	-	-	851,268
Balances with the SBV	2,784,593	-	-	-	-	-	-	-	2,784,593
Balances with and loans to other CIs - gross	25,106,394	-	21,896,630	3,105,000	-	2,890,550	-	-	52,998,574
Held-for-trading securities - gross	-	-	8,353,236	-	-	-	-	-	8,353,236
Loans and advances to customers - gross	-	4,715,871	45,003,609	68,881,181	39,474,332	14,497,087	3,404,606	101,257	176,077,943
Investment securities - gross	-	319,364	42,002	250,000	311,002	9,996	6,153,449	7,187,042	14,272,855
Long-term investments - gross	2,319,070	-	-	-	-	-	-	-	2,319,070
Fixed assets	1,265,655	-	-	-	-	-	-	-	1,265,655
Other assets - gross	12,137,095	-	-	-	-	-	-	-	12,137,095
<b>Total assets</b>	<b>44,464,075</b>	<b>5,035,235</b>	<b>75,295,477</b>	<b>72,236,181</b>	<b>39,785,334</b>	<b>17,397,633</b>	<b>9,558,055</b>	<b>7,288,299</b>	<b>271,060,289</b>
<b>Liabilities</b>									
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	25,758,417	-	21,159,449	3,338,524	1,150,304	3,966,762	8,127,100	4,852,000	68,352,556
Deposits from customers	-	-	43,630,671	27,662,404	46,867,682	23,332,382	3,731,635	287	145,225,061
Derivative and other financial liabilities	107,948	-	1,323	33	347	-	(2,520)	-	107,131
Valuable papers issued	-	-	-	2,610,200	1,960,400	9,624,300	2,651,200	-	16,846,100
Other liabilities	4,766,757	-	-	-	-	-	-	-	4,766,757
<b>Total liabilities</b>	<b>30,633,122</b>	<b>-</b>	<b>65,230,566</b>	<b>33,639,522</b>	<b>50,046,819</b>	<b>38,926,511</b>	<b>14,507,415</b>	<b>4,852,287</b>	<b>237,836,242</b>
<b>Interest sensitivity gap on-balance sheet</b>	<b>13,830,953</b>	<b>5,035,235</b>	<b>10,064,911</b>	<b>38,596,659</b>	<b>(10,261,485)</b>	<b>(21,528,878)</b>	<b>(4,949,360)</b>	<b>2,436,012</b>	<b>33,224,047</b>
<b>Interest sensitivity gap off-balance sheet</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,520</b>	<b>-</b>	<b>2,520</b>
<b>Interest sensitivity gap on and off-balance sheet</b>	<b>13,830,953</b>	<b>5,035,235</b>	<b>10,064,911</b>	<b>38,596,659</b>	<b>(10,261,485)</b>	<b>(21,528,878)</b>	<b>(4,946,840)</b>	<b>2,436,012</b>	<b>33,226,567</b>



## 2. Currency risk

The Bank is exposed to currency risk in transactions in foreign currencies, primarily in United States Dollar. Risks in transactions in foreign currencies shall give rise to foreign exchange gains or losses and such gains or losses are recognised in the separate interim statement of income.

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

The following table presents currency status of the Bank's assets and liabilities as at 31 March 2024 and 31 December 2023:

As at 31 March 2024

	EUR VND million	USD VND million	Other currencies VND million	Total VND million
<b>Assets</b>				
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
<b>Total assets</b>	<b>59,726</b>	<b>20,112,716</b>	<b>120,092</b>	<b>20,292,534</b>
<b>Liabilities</b>				
Deposits and borrowings from other CIs	-	15,092,777	672	15,093,449
Deposits from customers	55,072	1,467,277	77,755	1,600,104
Derivative and other financial liabilities	-	6,646,304	-	6,646,304
Other liabilities	586	270,733	137	271,456
<b>Total liabilities</b>	<b>55,658</b>	<b>23,477,091</b>	<b>78,564</b>	<b>23,611,313</b>
<b>FX position on-balance sheet</b>	<b>4,068</b>	<b>(3,364,375)</b>	<b>41,528</b>	<b>(3,318,779)</b>
<b>FX position off-balance sheet</b>		<b>(774,794)</b>	<b>(1,863)</b>	<b>(776,657)</b>
<b>Total FX position on and off- balance sheet</b>	<b>4,068</b>	<b>(4,139,169)</b>	<b>39,665</b>	<b>(4,095,436)</b>



As at 31 December 2023

	EUR VND million	USD VND million	Other currencies VND million	Total VND million
<b>Assets</b>				
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
<b>Total assets</b>	<b>47,615</b>	<b>17,844,946</b>	<b>97,077</b>	<b>17,989,638</b>
<b>Liabilities</b>				
Deposits and borrowings from other CIs	-	16,027,459	701	16,028,160
Deposits from customers	47,406	1,453,957	34,081	1,535,444
Other liabilities	579	403,821	13,099	417,499
<b>Total liabilities</b>	<b>47,985</b>	<b>17,885,237</b>	<b>47,881</b>	<b>17,981,103</b>
<b>FX position on-balance sheet</b>	<b>(370)</b>	<b>(40,291)</b>	<b>49,196</b>	<b>8,535</b>
<b>FX position off-balance sheet</b>	<b>5,395</b>	<b>(8,693)</b>	<b>3,312</b>	<b>14</b>
<b>Total FX position on and off-balance sheet</b>	<b>5,025</b>	<b>(48,984)</b>	<b>52,508</b>	<b>8,549</b>

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

The following table shows the analysis of assets and liabilities of the Bank according to their maturities as at 31 March 2024 and 31 December 2023:

As of 31 March 2024 (VND million)		Overdue		Current				
		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	Total
Assets								
Cash and gold		-	-	852,403	-	-	-	852,403
Balances with the SBV		-	-	2,114,451	-	-	-	2,114,451
Balances with and loans to other CIs - gross		-	-	59,701,387	730,000	3,279,445	-	63,710,832
Held-for-trading securities - gross		-	-	4,830,268	-	-	-	4,830,268
Loans and advances to customers - gross		1,376,475	3,283,766	9,244,372	21,459,918	90,880,099	17,020,419	177,186,613
Investment securities - gross		-	319,364	-	311,001	35,673	838,612	10,428,543
Long-term investments - gross		-	-	-	-	-	2,319,070	2,319,070
Fixed assets		-	-	-	-	-	1,233,471	1,233,471
Other assets - gross		-	-	745,303	1,999,781	7,183,970	770,956	12,649,021
Total assets		1,376,475	3,603,130	77,488,184	24,500,700	101,379,187	30,267,809	275,324,672
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		-	-	45,209,943	3,626,771	6,748,341	4,962,000	65,881,205
Deposits from customers		-	-	40,096,420	35,528,427	73,583,964	429	154,505,613
Valuable papers issued		-	-	88,716	70,136	(134,683)	-	106,349
Derivative and other financial liabilities		-	-	711,500	1,248,900	10,523,300	-	14,233,900
Other liabilities		-	-	861,375	804,824	1,935,585	84,248	3,799,202
Total liabilities		-	-	86,996,625	41,318,473	94,682,417	5,046,677	240,620,265
Net liquidity gap		1,376,475	3,603,130	(9,508,441)	(16,817,773)	6,696,770	25,221,132	34,704,407




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	
<b>Assets</b>						
Cash and gold	-	-	851,268	-	-	851,268
Balances with the SBV	-	-	2,784,593	-	-	2,784,593
Balances with and loans to other						
CIs - gross	-	-	47,003,024	3,105,000	2,890,550	52,998,574
Held-for-trading securities - gross	-	-	8,353,236	-	-	8,353,236
Loans and advances to customers						
- gross	1,464,395	3,251,476	11,246,559	11,905,817	81,339,640	176,077,943
Investment securities - gross	319,364	-	42,001	-	320,998	14,272,855
Long-term investments - gross	-	-	-	-	-	2,319,070
Fixed assets	-	-	-	-	-	1,265,655
Other assets - gross	-	-	585,558	2,581,458	6,788,064	12,137,095
<b>Total assets</b>	<b>1,783,759</b>	<b>3,251,476</b>	<b>70,866,239</b>	<b>17,592,275</b>	<b>91,339,252</b>	<b>271,060,289</b>
<b>Liabilities</b>						
Amounts due to the Government and the SBV	-	-	439,123	28,361	2,071,153	2,538,637
Deposits and borrowings from other CIs	-	-	46,917,866	3,338,524	5,117,066	68,352,556
Deposits from customers	-	-	43,630,671	27,662,404	70,200,064	145,225,061
Valuable papers issued	-	-	13,061	92,182	4,408	107,131
Derivative and other financial liabilities	-	-	-	2,610,200	11,584,700	16,846,100
Other liabilities	-	-	1,287,130	797,148	2,454,783	4,766,757
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>92,287,851</b>	<b>34,528,819</b>	<b>91,432,174</b>	<b>237,836,242</b>
<b>Net liquidity gap</b>	<b>1,783,759</b>	<b>3,251,476</b>	<b>(21,421,612)</b>	<b>(16,936,544)</b>	<b>(92,922)</b>	<b>33,224,047</b>

## VII. Approve the separate interim financial statements

The Bank's separate interim financial statements for Quarter I of 2024 are approved by the Board of Management on <sup>26</sup> April 2024.

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



