

Southeast Asia Commercial Joint Stock Bank

**Separate Interim Financial Statements
for Quarter II of 2024**



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SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

No.	Items	Note	30/06/2024 VND million	31/12/2023 VND million
A	ASSETS			
I	Cash and gold on hand	V.1	890,447	851,268
II	Balances with the State Bank of Vietnam ("SBV")	V.2	5,290,381	2,784,593
	Balances with and loans to other credit institutions ("CIs")			
III		V.3	57,957,471	52,998,574
1	Balances with other CIs		53,439,715	50,108,024
2	Loans to other CIs		4,517,756	2,890,550
IV	Held-for-trading securities	V.4	4,250,418	8,353,236
1	Held-for-trading securities		4,250,418	8,353,236
VI	Loans and advances to customers		179,532,165	173,289,042
1	Loans and advances to customers	V.5	182,019,207	176,077,943
2	Allowance for loans and advances to customers	V.6	(2,487,042)	(2,788,901)
VIII	Investment securities		16,910,293	14,204,712
1	Available-for-sale securities	V.7a	9,910,275	13,953,491
2	Held-to-maturity securities	V.7b	7,319,382	319,364
3	Allowance for investment securities	V.7c	(319,364)	(68,143)
IX	Long-term investments	V.8	2,818,707	2,318,530
1	Investment in subsidiaries		2,760,000	2,260,000
4	Other long-term investments		59,070	59,070
5	Allowance for diminution in value of long-term investments		(363)	(540)
X	Fixed assets		1,217,929	1,265,655
1	Tangible fixed assets	V.9	507,272	549,636
	- Cost		1,078,315	1,078,032
	- Accumulated depreciation		(571,043)	(528,396)
3	Intangible fixed assets	V.10	710,657	716,019
	- Cost		967,801	950,649
	- Accumulated amortisation		(257,144)	(234,630)
XII	Other assets	V.11	12,907,397	12,109,420
1	Receivables		7,472,376	6,802,965
2	Accrued interest and fee receivables		3,299,231	3,277,171
4	Other assets		2,163,028	2,056,959
5	Allowance for other on-balance sheet assets		(27,238)	(27,675)
	TOTAL ASSETS		281,775,208	268,175,030

SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2024

No.	Items	Note	30/06/2024 VND million	31/12/2023 VND million
B	LIABILITIES AND OWNERS' EQUITY			
I	Amounts due to the Government and the SBV		2,087,066	2,538,637
1	Deposits and borrowings from the Government and the SBV	V.12	2,087,066	2,538,637
II	Deposits and borrowings from other CIs	V.13	81,392,830	68,352,556
1	Deposits from other CIs		52,539,042	48,701,317
2	Borrowings from other CIs		28,853,788	19,651,239
III	Deposits from customers	V.14	150,091,141	145,225,061
IV	Derivative and other financial liabilities	V.15	31,441	107,131
VI	Valuable papers issued	V.16	11,473,300	16,846,100
VII	Other liabilities	V.17	3,936,497	4,766,757
1	Accrued interest and fee payables		2,974,184	3,769,648
3	Other liabilities		962,313	997,109
	TOTAL LIABILITIES		249,012,275	237,836,242
VIII	Owners' equity	V.18	32,762,933	30,338,788
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		(1,279)	-
5	Retained earnings		6,033,666	3,608,242
	TOTAL OWNERS' EQUITY		32,762,933	30,338,788
	TOTAL LIABILITIES AND OWNERS' EQUITY		281,775,208	268,175,030

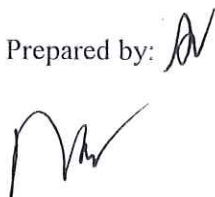
SEPARATE INTERIM STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2024

No.	Items	Note	30/06/2024 VND million	31/12/2023 VND million
	OFF-BALANCE SHEET ITEMS	V.32		
2	Foreign exchange commitments			
	<i>Foreign currency purchase commitments</i>		659,438	8,707
	<i>Foreign currency sale commitments</i>		2,546,141	8,693
	<i>Currency swaps - Purchase commitments</i>		55,468,881	38,549,140
	<i>Currency swaps - Sale commitments</i>		37,955,730	25,783,528
4	Letters of credit		7,101,233	6,602,763
5	Other guarantees (warranty guarantee, performance guarantee, advance guarantee)		5,331,206	5,212,031
6	Interest rate swaps		8,144,462	7,974,600
7	Uncollected loan interest and fees		2,292,536	2,232,223
8	Written-off bad debts		5,935,668	4,950,956
9	Other items and documents		1,377,814	1,489,332

24 July 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 II of 2024

Unit: VND million

No.	Items	Notes	Quarter II		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	5,045,542	4,832,027	9,621,342	9,619,221
2	Interest and similar expenses	V.20	(2,514,884)	(3,413,542)	(5,306,705)	(6,529,907)
I.	Net interest income		2,530,658	1,418,485	4,314,637	3,089,314
3	Fee and commission income		218,032	286,167	404,098	451,594
4	Fee and commission expenses		(41,807)	(45,132)	(93,292)	(95,275)
II.	Net fee and commission income	V.21	176,225	241,035	310,806	356,319
III.	Net gain from trading of foreign currencies	V.22	303,621	32,993	406,431	71,443
IV.	Net gain from held-for-trading securities	V.23	(38,737)	67,191	68,767	201,799
V.	Net gain from investment securities	V.24	98,856	24,929	442,516	155,999
5	Other income		55,979	129,331	110,315	208,072
6	Other expenses		(46,840)	(40,563)	(91,485)	(82,154)
VI.	Net other income	V.25	9,139	88,768	18,830	125,918
VII.	Gains from capital contribution, shares purchase		800	29,649	800	37,486
VIII.	Operating expenses	V.26	(889,102)	(767,753)	(1,697,631)	(1,509,858)
IX.	Net operating profit before allowance expenses for credit losses		2,191,460	1,135,297	3,865,156	2,528,420
X.	Allowance expenses for credit losses		(456,811)	(139,703)	(695,840)	(490,814)
XI.	Profit before tax		1,734,649	995,594	3,169,316	2,037,606
7	Current corporate income tax		(346,848)	(193,293)	(633,892)	(400,232)
XII.	Corporate income tax expense	V.27	(346,848)	(193,293)	(633,892)	(400,232)
XIII.	Net profit after tax		1,387,801	802,301	2,535,424	1,637,374

24 July 2024

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Chief Accountant

Approved by:



Nguyen Thi Thu Huong
Deputy General Director

SEPARATE INTERIM STATEMENT OF CASH FLOWS

Quarter II of 2024

(Direct method)

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
CASH FLOWS FROM OPERATING ACTIVITIES		
01. Interest and similar income received	9,599,282	8,677,704
02. Interest and similar expenses paid	(6,102,169)	(6,101,996)
03. Net fees and commission income received	310,806	356,319
04. Net receipts from foreign currencies and securities trading	1,168,935	429,241
05. Other income	(6,562)	92,534
06. Proceeds from bad debts previously written off	25,291	33,384
07. Payments for personnel and operating expenses	(1,629,424)	(1,451,450)
08. Corporate income tax paid during the period	(666,233)	(554,862)
Cash flows from operating activities before changes in operating assets and liabilities	2,699,926	1,480,874
Changes in operating assets		
09. Changes in balances with and loans to other credit institutions	(1,627,206)	350,945
10. Changes in held-for-trading securities	8,146,034	(7,452,577)
11. Changes in derivatives and other financial assets	(75,690)	(91,854)
12. Changes in loans and advances to customers	(5,941,264)	(8,639,917)
13. Utilisation of allowance for credit losses	(997,699)	(186,414)
14. Changes in other operating assets	(777,119)	(3,004,510)
Changes in operating liabilities		
15. Changes in amounts due to the Government and the SBV	(451,571)	(1,712,253)
16. Changes in deposits and borrowings from other credit institutions	13,040,274	5,204,569
17. Changes in deposits from customers	4,866,080	8,059,663
18. Changes in valuable papers issued	(5,372,800)	50,500
20. Changes in other operating liabilities	(112,455)	(125,372)
I. Net cash flows from/(used in) operating activities	13,396,510	(6,066,346)

SEPARATE INTERIM STATEMENT OF CASH FLOWS (continued)

Quarter II of 2024

(Direct method)

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
CASH FLOWS FROM INVESTING ACTIVITIES		
01. Purchase of fixed assets	(20,735)	(148,225)
02. Receipts from sales, disposal of fixed assets	101	-
07. Payments for investments in other entities	(500,000)	-
09. Dividends and profit received from long-term investments	800	37,486
II. Net cash flows used in investing activities	(519,834)	(110,739)
CASH FLOWS FROM FINANCING ACTIVITIES		
01. Proceeds from issuing shares	-	-
III. Net cash flows from financing activities	-	-
IV. Net cash flows during the period	12,876,676	(6,177,085)
V. Cash and cash equivalents at the beginning of the period	53,743,885	55,306,145
VII. Cash and cash equivalents at the end of the period (Note V.29)	66,620,561	49,129,060

24 July 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 30 June 2024

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

I. Corporate Information

Banking Operation License No.	0051/QĐ/NH-GP dated 25 March 1994																						
	The Banking Operation License was issued by the State Bank of Vietnam ("the SBV") and is valid for 99 years from the date of the Banking Operation License. The Banking Operation License have been amended several times, the most recent of which is under Decision 970/QĐ-NHNN dated 21 May 2024 of the State Bank of Vietnam.																						
Business Registration Certificate No.	0200253985 dated 14 January 2005																						
	Business Registration Certificate has been amended several times, the most recent of which is the 38th amendment dated 7 June 2024 issued by Hanoi Department of Planning and Investment.																						
Board of Directors	<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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Board of Management	<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)																						
Legal Representative	Mr. Le Van Tan Chairman																						
Registered office	No. 198 Tran Quang Khai, Ly Thai To Ward, Hoan Kiem District, Hanoi, Vietnam																						

II. Operating characteristics of the credit institution

1. Establishment and operation

Southeast Asia Commercial Joint Stock Bank (“the Bank”) is a commercial joint stock bank incorporated and registered in the Socialist Republic of Vietnam.

The Bank was established pursuant to Banking Operation License No. 0051/QD/GP-NHNN issued by the Governor of the State Bank of Vietnam on 25 March 1994. The operation period according to the Banking Operation Licence is 99 years from 25 March 1994.

The principal activities of the Bank are mobilising and receiving short, medium and long-term deposits from organisations and individuals; lending to organisations and individuals up to the nature and ability of the Bank’s capital resources; conducting settlement, cash services and other banking services as approved by the SBV; making investment in other entities, investing in bonds and trading foreign currencies in accordance with the law.

2. Charter capital

As at 30 June 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 30 June 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 30 June 2024, the Bank had 5,204 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 II 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 II of 2024 is prepared for the six-month period ended 30 June 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:

Debt group		Overdue status
1	Current	(a) Current debts being assessed as fully and timely recoverable, both principal and interest; or (b) Debts being overdue for less than 10 days and being assessed as fully recoverable, both overdue principal and interest, and fully and timely recoverable, both remaining principal and interest.
2	Special mentioned	(a) Debts being overdue up to 90 days; or (b) Debts having terms of repayment rescheduled for the first time.
3	Sub-standard	(a) Debts being overdue between 91 days and 180 days; or (b) Debts having terms of repayment extended for the first time which is undue; or (c) Debts having interest exempt or reduced because customers are not able to pay the interest according to the credit contract; or (d) Debts falling in one of the following cases not yet collected within 30 days since the issuance date of recovery decision: <ul style="list-style-type: none"> • Debts having violated regulations specified in Points 1, 3, 4, 5, 6 of Article 126 of Laws on Credit Institutions; or • Debts having violated regulations specified in Points 1, 2, 3, 4 of Article 127 of Laws on Credit Institutions; or • Debts having violated regulations specified in Points 1, 2, 5 of Article 128 of Laws on Credit Institutions. (e) Debts in the collection process under inspection conclusions; or (f) Debts in the collection process under decision on early debt collection when customers violate the terms of agreements but have not been collected within a period of less than 30 days from the date of the collection decision
4	Doubtful	(a) Debts being overdue between 181 days and 360 days; or (b) Debts having terms of repayment rescheduled for the first time and being overdue up to 90 days according to the first rescheduled terms of repayment; or (c) Debts having terms of repayment rescheduled for the second time which is undue; or (d) Debts specified in point (d) of Sub-standard debts not yet collected between 30 days and 60 days since the issuance date of recovery decision; or (e) Debts in the collection process under inspection conclusions but being overdue up to 60 days according to recovery term; or (f) Debts in the collection process under decision on early debt collection when customers violate the terms of agreements but have not been collected within a

<i>Debt group</i>		<i>Overdue status</i>
		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:	
▪ With a remaining term of below 1 year	95%
▪ With a remaining term of between 1 year to 5 years	85%
▪ With a remaining term of over 5 years	80%
(d) Securities issued by other credit institutions and listed on a stock exchange	70%
(e) Securities issued by enterprises (except for credit institutions) and listed on a stock exchange	65%
(f) Securities unlisted on the Stock Exchange, valuable papers, except items specified in Point c above, issued by credit institutions which have registered securities listing on the Stock Exchange	50%
Securities unlisted on the Stock Exchange, valuable papers, except items specified in Point c above, issued by credit institutions which have not registered securities listing on the Stock Exchange	30%

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

	30/06/2024 VND million	31/12/2023 VND million
Cash on hand in VND	750,679	683,570
Cash on hand in foreign currencies	135,059	141,070
Gold	4,709	26,628
	890,447	851,268

2. Balances with the State Bank of Vietnam

	30/06/2024 VND million	31/12/2023 VND million
Current accounts at the SBV in VND	4,934,900	2,350,492
Current accounts at the SBV in foreign currencies	255,481	334,101
Guarantee deposits in VND	100,000	100,000
	5,290,381	2,784,593

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	
	30/06/2024	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

	30/06/2024 VND million	31/12/2023 VND million
Current accounts	11,390,960	8,462,374
Current accounts in VND	10,600,761	7,750,688
Current accounts in foreign currencies	790,199	711,686
Term deposits	42,048,755	41,645,650
Term deposits in VND	39,892,900	30,789,300
Term deposits in foreign currencies	2,155,855	10,856,350
	53,439,715	50,108,024
Loans to other CIs		
Loans to other CIs in VND	4,517,756	2,890,550
<i>In which: reverse repos</i>	<i>1,238,311</i>	-
	4,517,756	2,890,550
Total balances with and loans to other CIs	57,957,471	52,998,574

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

	30/06/2024 VND million	31/12/2023 VND million
Current debts	46,566,511	44,536,200

4. Held-for-trading securities

	30/06/2024 VND million	31/12/2023 VND million
Debt securities		
Government bonds	4,050,418	7,953,030
Certificates of deposit issued by other local CIs	200,000	200,000
Bonds issued by other local CIs	-	200,206
	4,250,418	8,353,236

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

	30/06/2024 VND million	31/12/2023 VND million
Listed bonds	4,050,418	8,153,236

5. Loans and advances to customers

Loans portfolio by type:

	30/06/2024 VND million	31/12/2023 VND million
Loans to local economic entities and individuals	181,679,504	175,739,826
Payments on behalf of customers	9,915	6,965
Loans to foreign economic entities and individuals	329,788	331,152
	182,019,207	176,077,943

Loans portfolio by quality:

	30/06/2024 VND million	31/12/2023 VND million
Current	177,473,305	171,362,072
Special mentioned	1,395,723	1,464,395
Sub-standard	189,348	296,530
Doubtful	564,244	804,654
Loss	2,396,587	2,150,292
	182,019,207	176,077,943

Loans portfolio by term:

	30/06/2024 VND million	31/12/2023 VND million
Short-term loans	75,655,262	62,249,870
Medium-term loans	81,142,446	86,149,871
Long-term loans	25,221,499	27,678,202
	182,019,207	176,077,943

Loans portfolio by currency:

	30/06/2024 VND million	31/12/2023 VND million
Loans in VND	179,913,378	174,028,525
Loans in foreign currencies	2,105,829	2,049,418
	182,019,207	176,077,943

Loans portfolio by customer type:

	30/06/2024	31/12/2023
	VND million	VND million
State-owned enterprises	1,136,316	1,256,281
Joint stock companies in which the State's holding percentage is more than 50%	2,726,473	3,594,802
Other joint stock companies	64,729,828	58,865,732
Other limited liability companies	82,490,289	77,733,817
Private companies	66,057	112,657
Foreign invested enterprises	362,490	400,056
Cooperatives, cooperative unions	42,457	22,656
Households and individuals	30,459,073	34,084,482
Others	6,224	7,460
	182,019,207	176,077,943

6. Allowance for loans and advances to customers

Allowance for loans and advances to customers consists of:

	30/06/2024	31/12/2023
	VND million	VND million
General allowance (i)	1,347,170	1,304,725
Specific allowance (ii)	1,139,872	1,484,176
	2,487,042	2,788,901

(i) Movements in general allowance were as follows:

	Six-month period ended 30/06/2024	Six-month period ended 30/06/2023
	VND million	VND million
Opening balance	1,304,725	1,106,290
Allowance made during the period	42,445	63,985
Closing balance	1,347,170	1,170,275

(ii) Movements in specific allowance were as follows:

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Opening balance	1,484,176	1,170,275
Allowance made during the period	653,395	426,829
Utilisation of allowance during the period	(997,699)	(186,414)
Closing balance	1,139,872	1,410,690

7. Investment securities

a. Available-for-sale securities

	30/06/2024 VND million	31/12/2023 VND million
Debt securities		
- Government bonds	7,024,256	10,764,582
- Bonds issued by other local CIs	2,636,019	2,938,909
- Bonds issued by local economic entities	250,000	250,000
	9,910,275	13,953,491

b. Held-to-maturity securities

	30/06/2024 VND million	31/12/2023 VND million
Bills issued by the SBV	7,000,018	-
Bonds issued by local economics entities	319,364	319,364
	7,319,382	319,364

c. Allowance for investment securities

	30/06/2024 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
	319,364	68,143

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

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Opening balance	4,270	4,270
Allowance reversed during the period	(4,270)	-
Closing balance	-	4,270

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

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Opening balance	63,873	-
Allowance made during the period	255,491	-
Closing balance	319,364	-

8. Long-term investments

	30/06/2024 VND million	31/12/2023 VND million
Investment in subsidiaries (i)	2,760,000	2,260,000
Other long-term investments (ii)	59,070	59,070
Allowance for diminution in value of long-term investments	(363)	(540)
	2,818,707	2,318,530

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

	30/06/2024		31/12/2023	
	Cost VND million	%	Cost VND million	%
SeABank Asset Management Company Limited	1,000,000	100%	500,000	100%
Post and Telecommunication Finance Company Limited	1,760,000	100%	1,760,000	100%
	2,760,000		2,260,000	

0ii0 Details of other long-term investments of the Bank at the end of the period/year were as follows:

	30/06/2024		31/12/2023	
	Cost	%	Cost	%
	VND million		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%
	59,070		59,070	

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

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Opening balance	540	1,119
Reversed during the period (Note V.27)	(177)	(579)
Closing balance	363	540

9. Tangible fixed assets

For the six-month period ended 30 June 2024

	Buildings and structures VND million	Machines and equipment VND million	Means of transportation VND million	Office equipment VND million	Other tangible fixed assets VND million	Total VND million
Cost						
Opening balance	19,075	478,943	422,604	117,513	39,897	1,078,032
Additions	-	256	1,423	1,544	360	3,583
Other increase	-	-	360	-	-	360
Disposals	(286)	(528)	(627)	(1,976)	(243)	(3,660)
Closing balance	18,789	478,671	423,760	117,081	40,014	1,078,315
Accumulated depreciation						
Opening balance	6,712	193,281	223,408	92,611	12,384	528,396
Charge for the period	427	18,668	19,336	5,246	2,270	45,947
Other increase	-	-	360	-	-	360
Disposals	(286)	(528)	(627)	(1,976)	(243)	(3,660)
Closing balance	6,853	211,421	242,477	95,881	14,411	571,043
Net book value						
Opening balance	12,363	285,662	199,196	24,902	27,513	549,636
Closing balance	11,936	267,250	181,283	21,200	25,603	507,272

For the six-month period ended 30 June 2023

	Buildings and structures VND million	Machines and equipment VND million	Means of transportation VND million	Office equipment VND million	Other tangible fixed assets VND million	Total VND million
Cost						
Opening balance	19,075	319,227	395,662	115,843	22,350	872,157
Additions	-	96,035	5,869	1,748	206	103,858
Disposals	-	-	-	-	-	-
Closing balance	19,075	415,262	401,531	117,591	22,556	976,015
Accumulated depreciation						
Opening balance	5,842	162,380	186,000	83,140	9,705	447,067
Charge for the period	441	13,794	18,217	5,820	1,279	39,551
Disposals	-	-	-	-	-	-
Closing balance	6,283	176,174	204,217	88,960	10,984	486,618
Net book value						
Opening balance	13,233	156,847	209,662	32,703	12,645	425,090
Closing balance	12,792	239,088	197,314	28,631	11,572	489,397

Included in tangible fixed assets were assets costing VND91,252 million which were fully depreciated as of 30 June 2024 (31 December 2023: VND84,917 million), but still in active use.

10. Intangible fixed assets

For the six-month period ended 30 June 2024

	Land - use rights	Computer software	Other intangible fixed assets	Total
	VND million	VND million	VND million	VND million
Cost				
Opening balance	384,373	558,120	8,156	950,649
Additions	-	17,152	-	17,152
Closing balance	384,373	575,272	8,156	967,801
Accumulated amortisation				
Opening balance	-	228,904	5,726	234,630
Charge for the period	-	22,132	382	22,514
Closing balance	-	251,036	6,108	257,144
Net book value				
Opening balance	384,373	329,216	2,430	716,019
Closing balance	384,373	324,236	2,048	710,657

For the six-month period ended 30 June 2023

	Land - use rights	Computer software	Other intangible fixed assets	Total
	VND million	VND million	VND million	VND million
Cost				
Opening balance	384,373	456,578	8,156	849,107
Additions	-	44,367	-	44,367
Closing balance	384,373	500,945	8,156	893,474
Accumulated amortisation				
Opening balance	-	188,543	4,662	193,205
Charge for the period	-	18,755	681	19,436
Closing balance	-	207,298	5,343	212,641
Net book value				
Opening balance	384,373	268,035	3,494	655,902
Closing balance	384,373	293,647	2,813	680,833

Included in intangible fixed assets were assets costing VND47,441 million which were fully amortised as of 30 June 2024 (31 December 2023: VND45,535 million), but still in active use.

11. Other assets

	30/06/2024 VND million	31/12/2023 VND million
Receivables	7,472,376	6,802,965
Internal receivables	404,289	439,452
External receivables	7,068,087	6,363,513
Interest and fee receivables	3,299,231	3,277,171
Other assets	2,163,028	2,056,959
Allowance for other on-balance sheet assets (i)	(27,238)	(27,675)
	12,907,397	12,109,420

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

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Opening balance	27,675	27,393
Reversed during the period (Note V.27)	(437)	-
Closing balance	27,238	27,393

12. Amounts due to the Government and the SBV

	30/06/2024 VND million	31/12/2023 VND million
Borrowings on discount, rediscount of valuable papers	-	439,123
Borrowings from the SBV	2,087,066	2,099,514
	2,087,066	2,538,637

13. Deposits and borrowings from other credit institutions

	30/06/2024 VND million	31/12/2023 VND million
Demand deposits from other credit institutions	11,046,187	9,368,417
- In VND	11,046,179	9,368,409
- In foreign currencies	8	8
Term deposits from other credit institutions	41,492,855	39,332,900
- In VND	39,337,000	37,392,100
- In foreign currencies	2,155,855	1,940,800
	52,539,042	48,701,317
 Borrowings from other credit institutions		
In VND	15,544,578	5,563,887
- <i>Borrowings on discounted and rediscounted valuable papers</i>	9,540,780	-
- <i>Other borrowings</i>	6,003,798	5,563,887
In foreign currencies	13,309,210	14,087,352
	28,853,788	19,651,239
	81,392,830	68,352,556

- (i) Included in other borrowings as at 30 June 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

	30/06/2024 VND million	31/12/2023 VND million
Demand deposits	19,080,855	15,805,795
- Demand deposits in VND	18,204,748	15,094,862
- Demand deposits in gold and foreign currencies	876,107	710,933
Term deposits	130,051,804	128,512,764
- Term deposits in VND	129,599,734	128,059,843
- Term deposits in gold and foreign currencies	452,070	452,921
Deposits for special purpose	361,983	410,674
Margin deposits	596,499	495,828
	150,091,141	145,225,061

Deposits from customers by customer type was as follows:

	30/06/2024 VND million	31/12/2023 VND million
State-owned enterprises	15,778,451	15,467,735
Joint stock companies in which the State's holding percentage is more than 50%	4,999,095	3,818,036
Other joint stock companies	29,189,960	26,370,495
Limited liability companies	9,864,007	8,891,904
Partnerships	6,389	6,816
Private companies	142,105	116,808
Foreign invested enterprises	726,999	678,669
Cooperatives, cooperative unions	49,093	37,010
Households and individuals	88,714,907	89,077,488
Others	620,135	760,100
	150,091,141	145,225,061

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 30 June 2024</i>				
Currency forward contracts	23,125,173	23,553,944	23,646,182	(92,238)
Interest rate forward contracts	24,090	24,090	24,780	(690)
Currency swap contracts	85,470,141	85,937,040	85,708,211	228,829
Interest rate swap contracts	3,738,560	3,738,560	3,905,902	(167,342)
	112,357,964	113,253,634	113,285,075	(31,441)
<i>As at 31 December 2023</i>				
Currency forward contracts	34,926,220	34,975,086	34,966,354	8,732
Interest rate forward contracts	228,208	228,208	229,910	(1,702)
Currency swap contracts	63,785,077	64,051,930	64,168,611	(116,681)
Interest rate swap contracts	3,738,560	3,738,560	3,736,040	2,520
	102,678,065	102,993,784	103,100,915	(107,131)

16. Valuable papers issued

	30/06/2024 VND million	31/12/2023 VND million
Term bonds		
- From 12 months to less than 5 years	3,200,000	4,199,000
- From 5 years	1,650,000	1,650,000
Certificates of deposits	6,623,300	10,997,100
	11,473,300	16,846,100

17. Other liabilities

	30/06/2024 VND million	31/12/2023 VND million
Internal payables	30,356	7,259
External payables	3,690,450	4,614,516
In which:		
- <i>Accrued interest and fee payables</i>	2,974,184	3,769,648
- <i>Deferred income</i>	8,728	328
- <i>Taxes and others payable to State Treasury (Notes V.30)</i>	530,460	577,126
- <i>Other payables</i>	177,078	267,414
Bonus and welfare fund	215,691	144,982
	3,936,497	4,766,757

18. Owners' equity

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

For the six-month period ended 30 June 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	-	-	-	-	-	2,535,424	2,535,424
Foreign exchange differences	-	-	-	-	(1,279)	-	(1,279)
Appropriation to bonus and welfare fund	-	-	-	-	-	(110,000)	(110,000)
Balance at 30 June 2024	24,957,000	106,167	1,286,535	380,844	(1,279)	6,033,666	32,762,933

For the six-month period ended 30 June 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	-	-	-	-	-	1,637,374	1,637,374
Foreign exchange differences	-	-	-	-	(1,359)	-	(1,359)
Appropriation to bonus and welfare fund	-	-	-	-	-	(116,000)	(116,000)
Balance at 30 June 2023	20,402,983	1,204,184	915,527	195,340	(1,359)	5,044,047	27,760,722

Share capital

	30/06/2024		31/12/2023	
	Number of shares	VND million	Number of shares	VND million
Issued share capital				
Ordinary share	2,495,700,000	24,957,000	2,495,700,000	24,957,000
Number of outstanding shares				
Ordinary share	2,495,700,000	24,957,000	2,495,700,000	24,957,000

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

19. Interest and similar income

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Interest income from deposits	771,574	938,126
Interest income from loans	8,477,374	8,130,071
Interest income from investments in securities	253,906	432,383
Income from guarantee services	46,844	52,741
Other income from credit activities	71,644	65,900
	9,621,342	9,619,221

20. Interest and similar expenses

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Interest expenses for deposits	3,808,844	5,095,324
Interest expenses for borrowings	795,735	755,906
Interest expenses for valuable papers issued	443,431	633,681
Other expenses for credit activities	258,695	44,996
	5,306,705	6,529,907

21. Net fee and commission income

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Fee and commission income	404,098	451,594
- Settlement and cash services	204,312	250,946
- Treasury services	1,779	1,845
- Insurance agency services	51,326	46,340
- Other services	146,681	152,463
Fee and commission expenses	(93,292)	(95,275)
- Settlement and cash services	(36,601)	(38,646)
- Treasury services	(8,392)	(8,356)
- Other services	(48,299)	(48,273)
Net fee and commission income	310,806	356,319

22. Net gain from trading of foreign currencies

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Income from trading of foreign currencies	951,397	1,161,187
- Income from spot foreign currency trading	386,813	656,556
- Income from trading of gold	957	305
- Income from currency derivatives	563,627	504,326
Expenses for trading of foreign currencies	(544,966)	(1,089,744)
- Expenses for spot foreign currency trading	(15,398)	(66,257)
- Expenses for trading of gold	(54)	(2)
- Expenses for currency derivatives	(529,514)	(1,023,485)
Net gain from trading of foreign currencies	406,431	71,443

23. Net gain from held-for-trading securities

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Gain from held-for-trading securities	658,528	253,304
Loss from held-for-trading securities	(589,761)	(51,505)
Net gain from held-for-trading securities	68,767	201,799

24. Net gain from investment securities

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Gain from investment securities	916,178	185,318
Loss from investment securities	(222,441)	(29,319)
Allowance made	(251,221)	-
Net gain from investment securities	442,516	155,999

25. Net other income

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Income from other activities	110,315	208,072
- Income from other derivatives	81,576	171,560
- Income from other activities	28,739	36,512
Expenses for other activities	(91,485)	(82,154)
- Expenses for other derivatives	(85,522)	(77,084)
- Expenses for other activities	(5,963)	(5,070)
Net income from other activities	18,830	125,918

26. Income from capital contribution, share purchase

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Dividends received from capital contribution, share purchase	800	7,837
Profit distributed from the subsidiary	-	29,649
	800	37,486

27. Operating expenses

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Tax, duties and fees	22,159	21,660
Staff costs	936,614	832,917
<i>In which:</i>		
- Salary and allowances	870,739	762,689
- Salary based contribution	56,749	52,376
- Allowances	233	66
- Others	8,893	17,786
Expenses on assets	335,337	296,066
- Depreciation and amortisation of fixed assets	68,461	58,987
- Others	266,876	237,079
Administrative expenses	247,889	227,722
- Per diems	17,445	15,771
- Printing materials and papers	12,439	16,679
- Postage and telephone expenses	14,682	14,507
- Others	203,323	180,765
Insurance fee for customers' deposits	67,575	54,912
Other expenses	88,671	77,160
Allowance reversed for diminution in value of long-term investments (Note V.8)	(177)	(579)
Allowance made/(reversed) for other on-balance sheet assets (Note V.11)	(437)	-
	1,697,631	1,509,858

28. Corporate income tax

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Accounting profit before tax	3,169,316	2,037,606
<i>Adjustments for:</i>		
- Dividend income and other tax-exempted income	(800)	(37,486)
- Non-deductible expenses	944	1,042
Taxable profit	3,169,460	2,001,162
Corporate income tax rate	20%	20%
Corporate income tax expense	633,892	400,232

29. Cash and cash equivalents

	30/06/2024 VND million	31/12/2023 VND million
Cash and gold	890,447	851,268
Balances with the SBV	5,290,381	2,784,593
Current accounts at other CIs	11,390,960	8,462,374
Term deposits at other CIs with terms of not exceeding 3 months	42,048,755	41,645,650
Bills issued by the SBV with terms of not exceeding 3 months	7,000,018	-
	66,620,561	53,743,885

30. Obligations to the State Treasury

For the six-month period ended 30 June 2024

Items	Movements during the period			30/06/2024 VND million
	1/1/2024 VND million	Payable VND million	Paid VND million	
Value added tax	21,923	50,118	(64,280)	7,761
Corporate income tax	546,233	633,892	(666,233)	513,892
Personal income tax	8,970	105,687	(105,850)	8,807
Other taxes	-	41,636	(41,636)	-
	577,126	831,333	(877,999)	530,460

For the the six-month period ended 30 June 2023

Items	Movements during the period			30/06/2023 VND million
	1/1/2023 VND million	Payable VND million	Paid VND million	
Value added tax	11,653	29,019	(33,006)	7,666
Corporate income tax	389,310	400,232	(554,862)	234,680
Personal income tax	7,248	89,029	(88,451)	7,826
Other taxes	-	24,516	(24,516)	-
	408,211	542,796	(700,835)	250,172

31. 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 30 June 2024 were as follows:

	Total loans to customers and other CIs VND million	Total deposits from customers and other CIs VND million	Contingent credit commitments VND million	Derivatives and other financial liabilities (net) VND million	Held- for- trading securities and investment securities VND million
Domestic	186,207,175	202,538,129	12,432,439	31,441	21,480,075
Overseas	329,788	92,054	-	-	-
	186,536,963	202,630,183	12,432,439	31,441	21,480,075

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

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

32. 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 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:

	30/06/2024 VND million	31/12/2023 VND million
<i>SeABank Asset Management Company Limited</i>		
Capital contribution from the Bank	1,000,000	500,000
Demand deposits at the Bank	1,463	11,202
Term deposits at the Bank	636,500	374,000
Other payables to the Bank	17,324	11,164
Other receivables from the Bank	2,411	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	536,962	1,654,518
Term deposits from the Bank	2,990,000	4,300,000
Other payables to the Bank	21,084	7,718
<i>Thang Long GTC Joint Stock Company</i>		
Demand deposits at the Bank	1,178	10,146
Term deposits at the Bank	383,900	407,900
<i>BRG Group Joint Stock Company ("BRG") and its subsidiaries</i>		
Demand deposits at the Bank	416,209	143,156
Term deposits at the Bank	348,185	731,524
Guarantees at the Bank	-	1,369
<i>Vietnam Aircraft Leasing Joint Stock Company</i>		
Demand deposits at the Bank	11	7
Term deposits at the Bank	157,500	366,500
<i>North Hanoi Smart City Development Investment Joint Stock Company</i>		
Demand deposits at the Bank	221,488	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:

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
<i>SeABank Asset Management Company Limited</i>		
Office rental expenses	1,877	1,820
Interest expenses on deposits	7,439	11,164
Interest income from loans	3,747	-
Income from capital contribution	-	29,649
<i>Post and Telecommunication Finance Company Limited</i>		
Interest expenses on deposits	117	157
Interest income from certificates of deposit	-	58,739
Interest income from deposits	59,526	77,370
<i>Thang Long GTC Joint Stock Company</i>		
Interest expenses for deposits	7,935	13,061
<i>BRG Group Joint Stock Company and its subsidiaries</i>		
Interest expenses for deposits	11,197	10,152
Fee income from guarantees	-	9,110
<i>Vietnam Aircraft Leasing Joint Stock Company</i>		
Interest expenses for deposits	9,114	-
<i>North Hanoi Smart City Development Investment Joint Stock Company</i>		
Interest expenses for deposits	108,461	53,779

33. Off-balance sheet items

	30/06/2024 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	659,438	-	659,438	8,707	-	8,707
- Foreign currency sale commitments	2,546,141	-	2,546,141	8,693	-	8,693
- Currency swaps purchase commitments	55,468,881	-	55,468,881	38,549,140	-	38,549,140
- Currency swaps sale commitments	37,955,730	-	37,955,730	25,783,528	-	25,783,528
Letters of credit	7,192,177	(90,944)	7,101,233	6,662,109	(59,346)	6,602,763
Other guarantees	5,660,580	(329,374)	5,331,206	5,515,126	(303,095)	5,212,031
Interest rate swaps	8,144,462	-	8,144,462	7,974,600	-	7,974,600
Uncollected loan interest and fees	2,292,536	-	2,292,536	2,232,223	-	2,232,223
Principle balance of bad debts written-off under monitoring	5,935,668	-	5,935,668	4,950,956	-	4,950,956
Other assets and documents in custody	1,377,814	-	1,377,814	1,489,332	-	1,489,332

34. Employee benefits

	Six-month period ended 30/06/2024 VND million	Six-month period ended 30/06/2023 VND million
Average number of employees (persons)	5,238	5,048
Employees' income	870,739	762,689
Bonus and incentives	31,917	25,059
	902,656	787,748
Average monthly income (VND million/person/month)	28.72	26.01

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' deposits.

As of 30 June 2024 (VND million)		Non - sensitive to interest rate	Overdue	Under 1 month	From 1 month to 3 months	From over 3 months to 6 months	From over 6 months to 12 months	From over 1 year to 5 years	Over 5 years	Total
Assets										
Cash and gold	890,447	-	-	-	-	-	-	-	-	890,447
Balances with the SBV	5,290,381	-	-	-	-	-	-	-	-	5,290,381
Balances with and loans to other CIs - gross	36,627,775	-	17,055,251	2,721,800	1,552,645	-	-	-	-	57,957,471
Held-for-trading securities - gross	-	-	4,250,418	-	-	-	-	-	-	4,250,418
Loans and advances to customers - gross	-	4,545,902	43,940,513	67,850,568	43,424,349	16,540,291	5,105,574	612,010	182,019,207	
Investment securities - gross	-	319,364	7,010,018	250,000	-	-	25,656	2,498,735	7,125,884	17,229,657
Long-term investments - gross	2,819,070	-	-	-	-	-	-	-	-	2,819,070
Fixed assets	1,217,929	-	-	-	-	-	-	-	-	1,217,929
Other assets - gross	12,934,635	-	-	-	-	-	-	-	-	12,934,635
Total assets	59,780,237	4,865,266	72,256,200	70,822,368	44,976,994	16,565,947	7,604,309	7,737,894	284,609,215	
Liabilities										
Amounts due to the Government and the SBV	-	-	597,879	484,056	921,132	83,999	-	-	-	2,087,066
Deposits and borrowings from other CIs	36,273,002	-	24,617,602	4,741,180	3,114,572	2,120,829	5,453,045	5,072,600	81,392,830	
Deposits from customers	-	-	41,741,587	26,105,052	43,180,629	34,494,358	4,551,579	17,936	150,091,141	
Derivative and other financial liabilities	(136,591)	-	-	690	-	-	167,342	-	-	31,441
Valuable papers issued	-	-	749,900	5,473,200	3,400,000	991,000	859,200	-	-	11,473,300
Other liabilities	3,936,497	-	-	-	-	-	-	-	-	3,936,497
Total liabilities	40,072,908	-	67,706,968	36,804,178	50,616,333	37,690,186	11,031,166	5,090,536	249,012,275	
Interest sensitivity gap on-balance sheet	19,707,329	4,865,266	4,549,232	34,018,190	(5,639,339)	(21,124,239)	(3,426,857)	2,647,358	35,596,940	
Interest sensitivity gap on and off- balance sheet	19,707,329	4,865,266	4,549,232	34,018,190	(5,639,339)	(21,124,239)	(3,426,857)	2,647,358	35,596,940	

As of 31 December 2023

(VND million)

	Non - sensitive to interest rate	Overdue	Under 1 month	From 1 month to 3 months	From over 3 months to 6 months	From over 6 months to 12 months	From over 1 year to 5 years	Over 5 years	Total
Assets									
Cash and gold	851,268	-	-	-	-	-	-	-	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
Total assets	44,464,075	5,035,235	75,295,477	72,236,181	39,785,334	17,397,633	9,558,055	7,288,299	271,060,289
Liabilities									
Amounts due to the Government and the SBV	-	-	439,123	28,361	68,086	2,003,067	-	-	2,538,637
Deposits and borrowings from other CIs	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
Total liabilities	30,633,122	-	65,230,566	33,639,522	50,046,819	38,926,511	14,507,415	4,852,287	237,836,242
Interest sensitivity gap on-balance sheet	13,830,953	5,035,235	10,064,911	38,596,659	(10,261,485)	(21,528,878)	(4,949,360)	2,436,012	33,224,047
Interest sensitivity gap on and off- balance sheet	13,830,953	5,035,235	10,064,911	38,596,659	(10,261,485)	(21,528,878)	(4,949,360)	2,436,012	33,224,047

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 30 June 2024 and 31 December 2023:

As at 30 June 2024

	EUR VND million	USD VND million	Other currencies VND million	Total VND million
Assets				
Cash and gold	31,131	95,335	13,095	139,561
Balances with the SBV	-	255,481	-	255,481
Balances with and loans to other CIs - gross	20,101	2,845,001	80,952	2,946,054
Derivatives and other financial assets	-	11,312,980	(25,461)	11,287,519
Loans and advances to customers - gross	-	2,105,829	-	2,105,829
Other assets - gross	435	397,675	649	398,759
Total assets	51,667	17,012,301	69,235	17,133,203
Liabilities				
Deposits and borrowings from other CIs	-	15,464,425	648	15,465,073
Deposits from customers	43,890	1,607,295	45,995	1,697,180
Other liabilities	576	356,545	3	357,124
Total liabilities	44,466	17,428,265	46,646	17,519,377
FX position on-balance sheet	7,201	(415,964)	22,589	(386,174)
FX position off-balance sheet	-	(1,886,703)	-	(1,886,703)
Total FX position on and off- balance sheet	7,201	(2,302,667)	22,589	(2,272,877)

As at 31 December 2023

	EUR VND million	USD VND million	Other currencies VND million	Total VND million
Assets				
Cash and gold	34,270	99,569	33,653	167,492
Balances with the SBV	-	334,101	-	334,101
Balances with and loans to other CIs - gross	12,940	11,466,632	88,464	11,568,036
Derivatives and other financial assets	-	3,460,806	(25,741)	3,435,065
Loans and advances to customers - gross	-	2,049,418	-	2,049,418
Other assets - gross	405	434,420	701	435,526
Total assets	47,615	17,844,946	97,077	17,989,638
Liabilities				
Deposits and borrowings from other CIs	-	16,027,459	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
Total liabilities	47,985	17,885,237	47,881	17,981,103
FX position on-balance sheet	(370)	(40,291)	49,196	8,535
FX position off-balance sheet	5,395	(8,693)	3,312	14
Total FX position on and off- balance sheet	5,025	(48,984)	52,508	8,549

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

	Exchange rate as at	
	30/06/2024 VND	31/12/2023 VND
AUD	16,974	16,561
CAD	18,630	18,359
CHF	28,314	28,844
EUR	27,412	26,974
GBP	32,337	31,005
HKD	3,259	3,106
JPY	158.8	171.6
KRW	18.60	19.05
SGD	18,807	18,410
THB	689	706
CNY	2,994	2,994
USD	25,363	24,260
XAU	7,593,000	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 30 June 2024 and 31 December 2023:

As of 30 June 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
	months	months	month	months	12 months	Over 5 years
Total						
Assets						
Cash and gold	-	-	890,447	-	-	-
Balances with the SBV	-	-	5,290,381	-	-	-
Balances with and loans to other CIs - gross	-	-	53,683,026	2,721,800	1,552,645	-
Held-for-trading securities - gross	-	-	4,250,418	-	-	-
Loans and advances to customers - gross	1,395,723	3,150,179	14,217,832	15,158,211	102,044,269	13,166,597
Investment securities - gross	-	319,364	7,010,018	-	25,656	837,603
Long-term investments - gross	-	-	-	-	-	-
Fixed assets	-	-	-	-	-	-
Other assets - gross	-	-	2,042,989	2,763,201	5,537,144	2,095,958
Total assets	1,395,723	3,469,543	87,385,111	20,643,212	109,159,714	35,819,957
						26,735,955
						284,609,215
Liabilities						
Amounts due to the Government and the SBV	-	-	597,879	484,056	1,005,131	-
Deposits and borrowings from other CIs	-	-	60,890,604	4,741,180	5,235,401	5,453,045
Deposits from customers	-	-	41,741,587	26,105,052	77,674,987	4,551,579
Valuable papers issued	-	-	58,918	(188,623)	(6,196)	167,342
Derivative and other financial liabilities	-	-	749,900	5,473,200	4,391,000	859,200
Other liabilities	-	-	894,937	974,692	1,898,289	149,328
						19,251
						3,936,497
Total liabilities	-	-	104,933,825	37,589,557	90,198,612	11,180,494
						5,109,787
						249,012,275
Net liquidity gap	1,395,723	3,469,543	(17,548,714)	(16,946,345)	18,961,102	24,639,463
						21,626,168
						35,596,940


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	
Assets						
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
Total assets	1,783,759	3,251,476	70,866,239	17,592,275	91,339,252	271,060,289
Liabilities						
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
Total liabilities	-	-	92,287,851	34,528,819	91,432,174	237,836,242
Net liquidity gap	1,783,759	3,251,476	(21,421,612)	(16,936,544)	(92,922)	33,224,047

VII. Approve the separate interim financial statements

The Bank's separate interim financial statements for Quarter II of 2024 are approved by the Board of Management on 24 July 2024.

24 July 2024

Prepared by: 

Nghiem Thi Thu Nga

Reviewed by:



Nguyen Thi Hoai Phuong
Chief Accountant

Approved by:



Nguyen Thi Thu Huong
Deputy General Director



