

COMMITTED TO
SUSTAINABLE DEVELOPMENT





COMMITTED TO **SUSTAINABLE DEVELOPMENT**

With the aim of becoming one of the most dynamic banks in Vietnam, **Saigon Joint Stock Commercial Bank** is committed to sustainable development and improved value for our shareholders, customers, partners and investors.



Introduction to SCB Annual Report 2013

As we move into 2014, it is time for us to look back on our achievements over the 2013 business year as well as to our goals and targets in 2014. Saigon Joint Stock Commercial Bank (“SCB” / “the Bank”) is honored to introduce SCB Annual Report 2013 to our shareholders, customers, partners and investors.

SCB Annual Report 2013 is based on the concept of SCB’s sustainable development following the consolidation of 03 Banks - Saigon Joint Stock Commercial Bank, Vietnam Tin Nghia Joint Stock Commercial Bank and First Joint Stock Commercial Bank. Officially established under the Decision No. 2716/QĐ-NHNN dated 26/12/2011 issued by the Governor of the State Bank of Vietnam, SCB considers 2014 as an appropriate time to officially

re-stabilize our organization ready to move to a new stage of sustainable development in order to reach new heights and with the goal of becoming one of the most dynamic banks in Vietnam.

SCB Annual Report 2013 presents an actual and complete overview of SCB’s business operations in the fiscal year 2013 as well as the latest information on SCB’s business operations, social activity, organizational structure and human resources and our operational network.

For the purpose of environmental protection, SCB Annual Report 2013 is published in limited hard copies however, it can be found on the website: www.scb.com.vn

We would like to wish our shareholders, customers, partners and investors health, prosperity and success.

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MESSAGES FROM **CHAIRMAN OF THE BOD AND CEO**



Dear shareholders, customers, partners and investors,

The year 2014 began with signs of improvement in Vietnam's stock market, consumer price index (CPI) increased more slowly than the same period of the previous years, and the US dollar and gold market were relatively stable. These were positive signs for opening a year of economic recovery, signaling an end to a period of economic stagnation and recession. For the banking and

financial sector in Vietnam, 2013 could be seen as a time for sustainable development. Deposit and loan interest rates fell by about 10%-20%, helping enterprises reduce input costs, initially block the recession and contribute to restoring business and production. The liquidity in the banking system was abundant and stable throughout the year. On the foreign exchange market, the State Bank of Vietnam



The past year has seen many outstanding accomplishments for SCB. 2013 is the second year of restructuring and has been witness to many important achievements for the Bank. SCB fully stabilized business operations, kept liquidity stable, sharply reduced NPL, improved financial ratios, and continued to satisfy customers with our diversified range of quality products and services.

succeeded in keeping the stability of USD/VND exchange rate, enhancing confidence in the local currency. The above results are evidence of the State Bank's effective administration in recent times. The State Bank of Vietnam also applied more flexible solutions to unfreeze credit flow in the economy such as establishing Vietnam Assets Management Company (VAMC), delaying

the application deadlines for the Circular 02 on classifying debt and provision for risks to 06/2014. However, Non-performing Loans (NPL) is still an obstacle which has prevented the full restoration of credit flow, which in turn has had a detrimental impact on businesses wanting to help enterprises invest and expand their production and business.

The trust and support of shareholders, customers, partners and investors has provided SCB with favorable conditions to focus on and complete the goals set out in the restructuring scheme 2012-2014, initiating a strong recovery period in 2014, towards sustainable development in future.

TOTAL ASSETS REACHED
181,019 VND BIL.

INCREASED BY
VND 31,813 BILLION
COMPARED TO YEAR
END 2012.

The strength of fund mobilization, especially VND mobilization, continued to be maintained and improved through various programs and products. The increase in mobilization of capital sources forms the foundation of our business expansion and investment.

With this in mind, the second year of restructuring witnessed many important achievements for SCB. SCB gradually stabilized business operations, improved financial figures, increased liquidity, sharply reduced NPL, and continued to satisfy customers with our diverse range of quality products and services. In 2013, SCB's fund mobilization from economic organizations and individuals increased sharply by 61.4% compared to year end 2012. The strength of fund mobilization, especially VND mobilization, continued to be maintained and improved through various programs and products. The mobilization of capital sources forms the foundation of our business expansion and investment. Credit activities showed positive signs when the NPL ratio at the end of 2013 decreased to 1.6%.

SCB combined the different solutions to proactively collect the debt, used provision for risk, and sold the NPL to VAMC resulting in the significant decrease of SCB's NPL ratio and improvement of SCB's financial ratio and capital adequacy ratio as well as generation of developing momentum for SCB's business operations in the upcoming period. In addition, in the spirit of continuous improvement in technology, in 2013 SCB continued to complete the core banking system, introduced more utilities and electronic banking services, developed and launched SCB MasterCard. These reflect SCB's efforts to illustrate our commitment to customers, employees, shareholders and society.



In 2013, despite the difficult economic situation, thanks to the enormous effort of the shareholders, SCB's financial capacity improved and accelerated the restructuring process. The trust and support from shareholders enabled SCB to increase charter capital by VND 1,711 billion (VND 12,295 billion of total charter capital) and become a joint stock commercial bank with capital entering Top 08 in the system.

Responding to the trust and support of our shareholders, customers, partners and investors, SCB is determined to complete the goals of the 2012-2014 restructuring scheme to begin a stronger recovery period in 2014 and tend to our future sustainable development. On behalf of the Board of Directors and the Board of Management, we sincerely thank our shareholders, customers, partners and investors for accompanying SCB on our sustainable growth path and look forward to your continued support as we complete our business objectives in 2014 and strengthen our position as one of the leading joint stock commercial banks in Vietnam.

Mr. Dinh Van Thanh
Chairman of the BOD

Mr. Vo Tan Hoang Van
Chief Executive Officer



89,004 VND BIL.

LOAN BALANCE
as at 31/12/2013

GENERAL INFORMATION

Overview

Bank's name in Vietnamese	: Ngân hàng Thương mại Cổ phần Sài Gòn
Bank's name in English	: Saigon Joint Stock Commercial Bank
Brand name	: SCB
Operating license	: 283/GP-NHNN issued on 26/12/2011
Head Office	: 927 Tran Hung Dao Street, Ward 1, District 5, Ho Chi Minh City
Phone Number	: (84-8) 39 230 666
Fax	: (84-8) 39 225 888
SWIFT	: SACLVNVX
Website	: www.scb.com.vn
Charter capital	: VND 12,294,801,040,000
Total outstanding shares	: 1,225,094,647

History of Establishment and Development

Saigon Joint Stock Commercial Bank was formally established in 1992. Over the past 20 years of development, it has become one of the leading financial institutions in Vietnam's banking system. As reported, both the amount of charter capital and the total assets are in the Top 8 and Top 5 respectively among Vietnamese joint stock commercial banks. SCB is now a familiar brand name to many customers, in large urban areas across the country, especially in Ho Chi Minh City, Hanoi, Da Nang, Hai Phong and Can Tho.

Along with Vietnam's economic transition, SCB has undergone important changes in order to keep up with a more competitive and liberal financial market and to meet the increasing needs of customers. Recently, SCB has enjoyed rapid growth in terms of product, service quality, technology and manpower, and it has become a trusted name in the eyes of customers. Based on this,

SCB has set itself the goal of becoming one of the most dynamic banks in Vietnam as well as to compete with other banks in domestic and foreign market.



VISION – MISSION – CORE VALUES

Vision

To gather and mobilize resources in order to create sustainable value for customers, partners, shareholders and employees as well as to improve the quality of life of our employees and bring prosperity to Vietnamese families and enterprises. In doing so, SCB aims to contribute to establishing and developing a prosperous country.

Mission

As a reliable, dedicated and discerning partner, SCB provides excellent customer satisfaction and stable long-term growth thanks to a variety of high quality financial services and excellent benefits.

Core values

Integrity - Transparency: SCB operates in accordance with a set of strong ethical standards, and in compliance with the law and international practices. We publicize all information related to business operations to ensure transparency and inspire trust.

Customer-focused: SCB's customers are central to all our operations and SCB works hard to identify the demands of our clients. Our staff members go the extra mile to understand their needs and identify the best solution for our customers.

Sustainable development: SCB is committed to creating sustainable value and shifting our focus to ensure future, long-term benefits for our customers and shareholders.

Innovation - Creativity: SCB is continuously innovating and diversifying our product and service portfolio, as well as adopting modern technology to ensure customers receive the best service possible. SCB works with customers, consulting and introducing them to innovative, diverse and effective packages of products and financial services.

Sharing - Cooperation: SCB's operation is based on the cooperative spirit of customers, partners, employees and shareholders, who together create and share long term and sustainable benefits.



12,295 VND BIL.

CHARTER CAPITAL
as of 31/12/2013

QUALITY **POLICY**

With the above defined Vision, Mission and Core Values in mind, SCB is committed to our values in all our business activities.



Our commitment to **Customers**

- We will provide customers with sophisticated banking products and services, and ensure the highest quality standards in all we do, as well as offering unparalleled customer service in all our dealings.
- We will work alongside and respect our customers listening to their concerns, sharing information, and finding the solutions best suited to them.

Our commitment to **Shareholders**

- We will optimize shareholder value and benefits.
- We commit to sustainable development, efficient business and establishing an excellent reputation in the market.

Our commitment to **Society**

- We actively participate in community activities, contribute to social security and to building a better society.

Our commitment to **Employees**

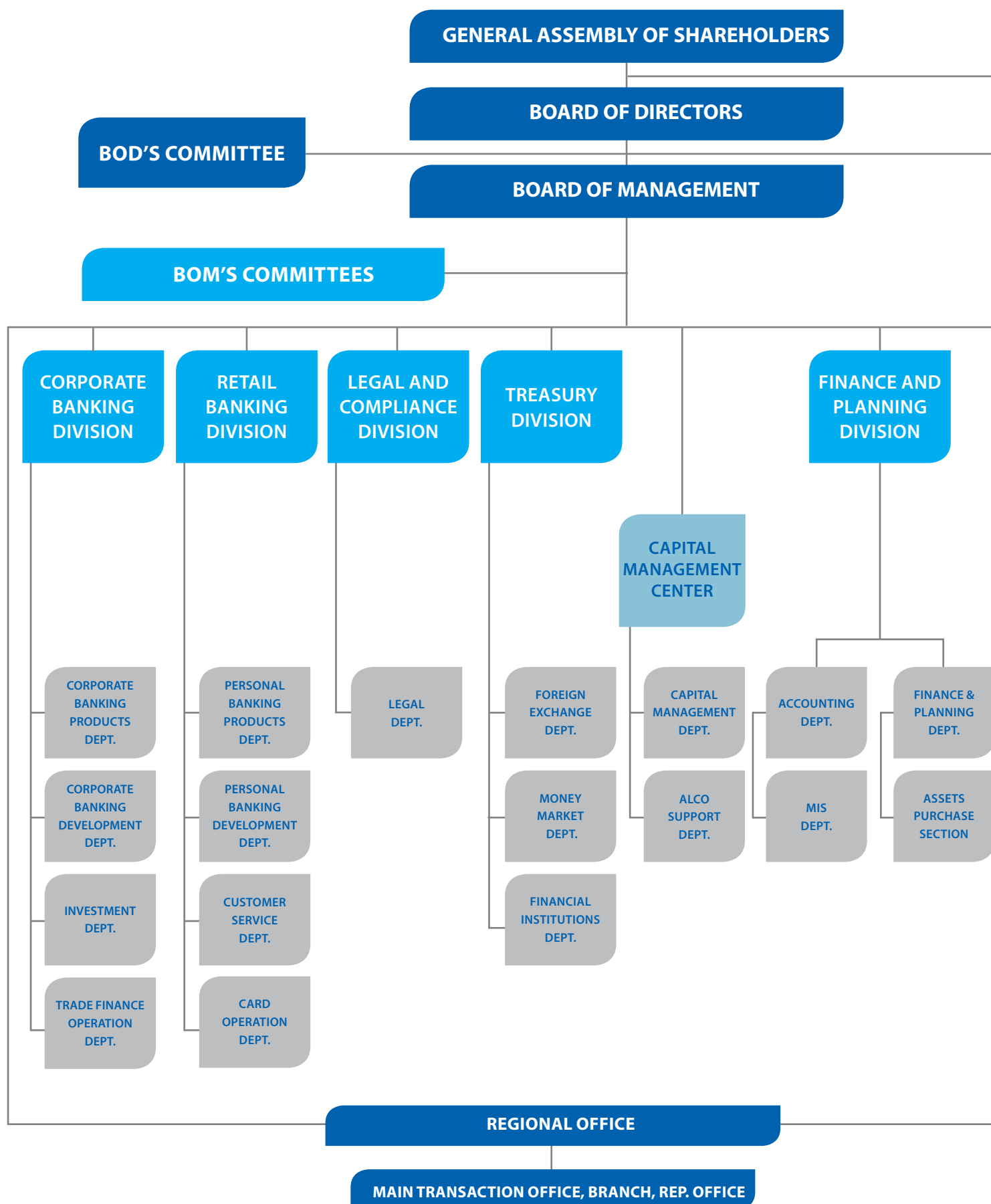
- We will provide a stimulating, dynamic and creative working environment to attract and develop talent for SCB's sustainable development.
- We are committed to being fair and transparent in our remuneration policies and professional development.

Commitment to **the Bank itself**

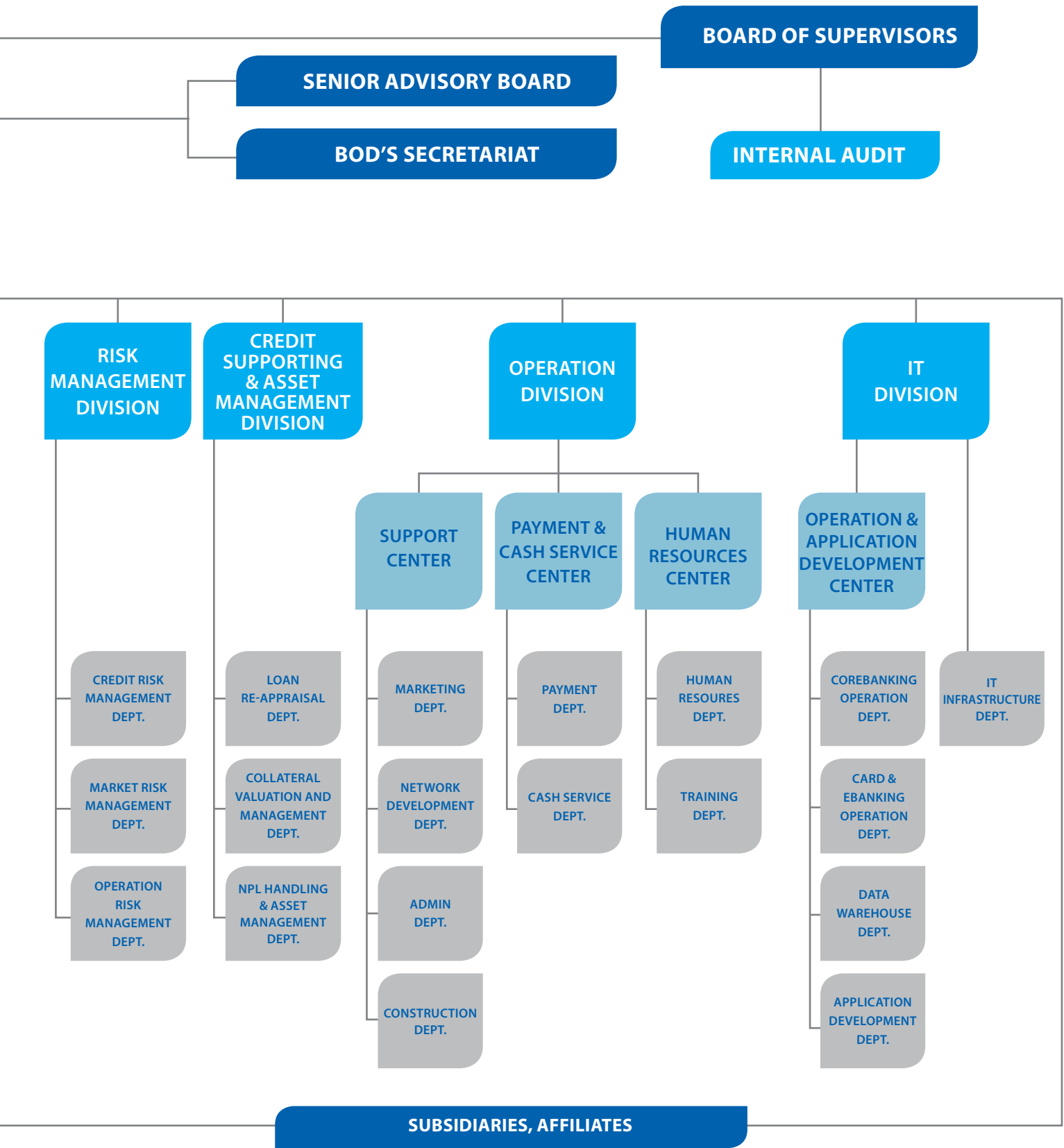
- We continuously improve our management capability, professional skills and qualifications as well as maintain and promote the high standards of our Code of Conduct and Professional Ethics for our employees.
- We are committed to continuous innovation to improve the quality of our technology systems to ensure we continue developing as a modern and professional bank.

ORGANIZATION CHART

At present, organizational structure of SCB consists of 01 Head Office alongside the Business Units (Main Transaction Office and Branches). In the Head Office, the departments are divided into 09 Divisions and 01 Capital Management Center.



At the branches, SCB has been using the Regional Office model (SCB's network is currently split to 06 geographic areas) to enhance efficiency and flexibility and to adapt to the local conditions and business practices of each geographic area.

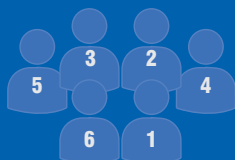


BOARD OF DIRECTORS



2013 Annual General Meeting of Shareholders was held on 17/03/2014 and SCB's Board of Directors was elected as follows:

- | | |
|-------------------------------|--------------------------------|
| 1. Mr. Dinh Van Thanh | Chairman of the BOD |
| 2. Mr. Lee George Lam | First Vice Chairman of the BOD |
| 3. Mr. Vo Thanh Hung | Vice Chairman of the BOD |
| 4. Mr. Vo Tan Hoang Van | Member of the BOD cum CEO |
| 5. Mr. Ta Chieu Trung | Member of the BOD |
| 6. Ms. Nguyen Thi Phuong Loan | Independent Member of the BOD |



Mr. DINH VAN THANH***Chairman of the BOD***

- Advanced Certificate in Banking Services – Banking University Ho Chi Minh City;
- B.A in Credit and Finance – Banking University HCMC;
- Certificate of Chief Accountant;
- Certificate of Achievement of Business Banking Management Training Course – Vietnam Banks Association;
- Certificate of Real Estate Appraisal.

Mr. Dinh Van Thanh has more than 20 years of experience in accounting – banking & finance. He has held many important positions such as Chief Accountant of Center for Agro-Chemistry – Vietnam Academy of Science, Deputy Chief Financial Officer of CINCO Commercial Center – HCMC Vanguard Youth Force, Deputy General Director, Vice Chairman of the BOD and Chairman of the Credit & Investment Committee - First Joint Stock Commercial Bank, Standing Vice Chairman of the BOD and Chairman of Credit & Investment Committee – Saigon Joint Stock Commercial Bank. Currently, he is Chairman of the BOD of Saigon Joint Stock Commercial Bank.

Dr. LEE GEORGE LAM***First Vice Chairman of the BOD***

- Ph.D. in Economic Development - University of Hong Kong;
- Master of Business Administration - University of Ottawa in Canada;
- Master of Business Law - University of Wolverhampton, United Kingdom

Dr. Lee George Lam has a wealth of experience working in large companies and was Senior Manager of Bell Canada, Senior Consultant of Ernst & Young, CEO of Hong Kong Telecom, and Group Operations Director of New World Telephone Group. Currently, he is the Chairman of the Indochina, Myanmar & Thailand region and Senior Adviser in Asia of Macquarie Capital (Hong Kong) Limited and First Vice Chairman of the BOD of Saigon Commercial Joint Stock Company.

Mr. VO THANH HUNG***Vice Chairman of the BOD***

- Master of Science in Mathematics and Physics - National University of Belarus;
- Certificate in Trade and Finance for Managers - International Trade Institute of Singapore;
- Certificate of Mini MBA for Managers - CNAM University (Paris - France).

Mr. Vo Thanh Hung has more than 10 years of experience as a lecturer at the General University of Ho Chi Minh City. He has been CEO and Chairman of the BOD of An Phu Joint Stock Company since 1989. Currently, he is CEO cum Chairman of the BOD of An Phu Joint Stock Company as well as Vice Chairman of the BOD of Saigon Joint Stock Commercial Bank.

Mr. VO TAN HOANG VAN***Member of the BOD cum CEO***

- Member of the Association of Chartered Certified Accountants (ACCA);
- Independent auditor certificate (CPA Vietnam);
- B.A. in Economics - University of Economics HCMC.

Mr. Vo Tan Hoang Van has 19 years of experience working in auditing and consultation experience in the field of banking and finance. He joined SCB in 07/2013 and has held the position of CEO since 12/2013. With his working ability and passion, he is expected to generate a wealth of new developments for SCB. Currently, he is Member of the BOD cum CEO of Saigon Joint Stock Commercial Bank.

Mr. TA CHIEU TRUNG***Member of the BOD***

- Master of Economics - University of Economics, HCMC;
- Bachelor of Economics - University of Economics, HCMC
- Bachelor of Law - Ho Chi Minh City University of Law.

Mr. Ta Chieu Trung has more than 13 years of experience working in the financial sector and used to be Chief Accountant at Binh Tien Imex Corp in Lao Cai; CFO – CIO, Deputy General Director and General Director of Viet Vinh Phu financial investment joint stock company. Currently, he is a Member of the BOD of Saigon Joint Stock Commercial Bank.

Ms. NGUYEN THI PHUONG LOAN***Independent Member of the BOD***

- Master of Business Administration - AIT (Thailand);
- Diploma certificate - Volgograd State Pedagogical University (Union of Soviet Socialist Republics).

Ms. Nguyen Thi Phuong Loan has more than 30 years of teaching experience at the University of Economics Ho Chi Minh City, and is currently appointed as an Independent Member of BOD of Saigon Joint Stock Commercial Bank.

BOARD OF **SUPERVISORS**



1. Ms. Pham Thu Phong Head of the BOS
2. Ms. Vo Thi Muoi Member
3. Mr. Tran Chan Nam Member



Ms. PHAM THU PHONG

Head of the BOS

- Bachelor of Banking and Finance - Banking University of Ho Chi Minh City

Ms. Pham Thu Phong has more than 18 years of experience working in finance and banking. She has held many important positions such as Export-Import Deputy Manager of Vietin Bank - Binh Tan Branch, Deputy Manager of Internal Supervisory Department and Deputy Manager of Internal Auditing Department of Saigon Joint Stock Commercial Bank (before consolidation), member of the BOS of Saigon Joint Stock Commercial Bank. From 06/2012 to present, she has undertaken the position of the Head of the BOS of Saigon Joint Stock Commercial Bank.

Ms. VO THI MUOI

Member

- B.A. in Banking and Finance - Banking University of Ho Chi Minh City;
- Certificate of Bank Internal Auditor - Vietnam Chamber of Commerce and Industry (VCCI).

With nearly 31 years of experience working in the banking sector, Ms. Vo Thi Muoi has held many important positions such as Chief Accountant, Chief Internal Auditor, and Member of the BOD of Vietnam Tin Nghia Joint Stock Commercial Bank. Currently, she is appointed as a Member of the BOS of Saigon Joint Stock Commercial Bank.

Mr. TRAN CHAN NAM

Member

- B.A. in Economics - University of Economics of HCMC;
- B.A. in English – University of Social Sciences and Humanities HCMC.

Mr. Tran Chan Nam has more than 17 years of experience working in a number of organizations in many different fields such as trading companies, aid funds, and banks. He has held various important positions such as Chief Internal Auditor of CEP Fund, credit analyst of Asia Commercial Bank, Member of the BOS of First Joint Stock Commercial Bank. He has served as Member of the BOS of Saigon Joint Stock Commercial Bank since 01/2012.



BOARD OF MANAGEMENT



- | | |
|-----------------------------|---------------------------|
| 1. Mr. Vo Tan Hoang Van | Member of the BOD cum CEO |
| 2. Mr. Diep Bao Chau | Chief Operating Officer |
| 3. Mr. Nguyen Van Thanh Hai | Deputy General Director |
| 4. Mr. Lai Quoc Tuan | Deputy General Director |
| 5. Mr. Le Minh Huan | Deputy General Director |
| 6. Mr. Pham Van Phi | Deputy General Director |

Mr. VO TAN HOANG VAN*Member of the BOD cum CEO*

- Member of the Association of Chartered Certified Accountants (ACCA);
- Independent auditor certificate (CPA Vietnam);
- B.A in Economics - University of Economics, Ho Chi Minh City.

Mr. Vo Tan Hoang Van has 19 years of auditing and consultation experience in the field of banking and finance. He joined SCB in 07/2013 and has been appointed as CEO since 12/2013. With his expertise & passion, he is expected to bring outstanding value to future development of SCB.

Currently, he is member of the BOD cum CEO of Saigon Joint Stock Commercial Bank.

Mr. DIEP BAO CHAU*Chief Operating Officer*

- M.A in Economics – Banking University of Ho Chi Minh City;
- B.A in Banking and Finance - Banking University of Ho Chi Minh City;
- B.A in Foreign Language - Foreign Languages University of Hanoi National University.

Mr. Diep Bao Chau has 21 years of experience in the field of banking and finance. Having joined SCB in 2007, he has played an important role in the development of Risk Management and has been appointed COO since 11/2013.

Mr. NGUYEN VAN THANH HAI*Deputy General Director*

- B.A Banking and Finance - Banking University of Ho Chi Minh City.

Mr. Nguyen Van Thanh Hai has 20 years of experience in the field of banking and finance. He joined SCB in 2003, and has held several leadership positions in key Branches of SCB. He has been Deputy General Director since 06/2011 and is currently in charge of Retail Banking Division.

Mr. LAI QUOC TUAN*Deputy General Director*

- B.A in Economics - Vietnam National University, Hanoi;
- B.A in Law - University of Social Sciences and Humanities, Hanoi.

Mr. Lai Quoc Tuan has 24 years of experience in the field of banking and finance. He has worked at SCB since 2010 as Deputy General Manager (formerly Vietnam Tin Nghia Joint Stock Commercial Bank) and is currently Deputy General Director in charge of Hanoi Branches.

Mr. LE MINH HUAN*Deputy General Director*

- Computer Engineer - Ho Chi Minh City University of Technology

Mr. Le Minh Huan has 13 years of experience in the field of IT, banking and finance. He has worked at SCB since 2010 (formerly Ficombank) and he has played an important role in modernizing SCB's banking technology. He is currently Deputy General Director in charge of IT Division.

Mr. PHAM VAN PHI*Deputy General Director*

- M.A in Business Administration - University of Economics, Ho Chi Minh City;
- B.A in Economics - Ho Chi Minh City University of Economics.

Mr. Pham Van Phi has 17 years of experience in the field of banking and finance. He joined SCB in 2004, and has been appointed Deputy General Director since 01/2012 and he is currently in charge of Credit Support and Asset Management Division.

Mr. NGUYEN DUC HIEU

Deputy General Director

- M.A in Business Administration - Texas A&M University, USA;
- B.A in Banking and Finance - National Economics University in Hanoi.

Mr. Nguyen Duc Hieu has 20 years of experience in the field of banking and finance. He worked at Foreign Exchange Control Department of the State Bank of Vietnam. He has started to work at SCB since 11/2013 as Deputy General Manager in charge of Treasury Division. With his capacity and experience in trading currency and foreign exchange, he is expected to bring valuable expertise to SCB's currency and foreign exchange trading activities.

Mr. CHIEM MINH DUNG

Deputy General Director

- B.A in Economics - Ho Chi Minh City Open University.

Mr. Chiem Minh Dung has 19 years of experience in the field of banking and finance. He joined SCB in 2003 and has been appointed as Deputy General Director in charge of Corporate Banking Division cum Director of Main Transaction Office since 11/2013.

Mr. NGUYEN TUAN CUONG

Chief Financial Officer

- B.A Banking and Finance - Banking University of Ho Chi Minh City;
- Certificate of Chief Accountant - Hanoi University of finance and accounting.

Mr. Nguyen Tuan Cuong has 24 years of experience in the field of accounting, banking and finance. He started working at SCB in 2006, he was appointed as Chief Accountant of SCB in 2010. He has made a huge contribution to the planning and financial strategy of SCB. He has been officially appointed as Chief Financial Officer since 11/2013.

Mr. NGUYEN VAN HUNG

Chief Accountant

- Post graduate Certificate of Applied Economics for Public Policy - Fulbright Economics Teaching Program;
- B.A in Banking and Finance - Banking University of HCMC;
- B.A in Economics - University of Economics, HCMC.

Mr. Nguyen Van Hung has 18 years of experience in the field of accounting, banking and finance. He joined SCB in 2004 and has a good command of the banking and accounting sector. He has been appointed Chief Accountant since 05/2013.

Mr. LUU QUOC THANG

Head of Risk Management Division

- M.A in Business Administration - Columbia Southern University;
- B.A in Economics - Ho Chi Minh City University of Economics;
- B.A in English - Foreign Language University of Hanoi National University.

Mr. Luu Quoc Thang has 32 years of experience in the field of banking - finance, trading and manufacturing. He has worked at SCB since 1998, and he was appointed as Deputy General Director (formerly Ficombank) in 2008. In 01/2012 he was appointed as Head of Risk Management Division of Saigon Joint Stock Commercial Bank.

Mr. LE THIET HUNG

Head of Legal and Compliance Division

- MBA in Banking and Financial Management - University of Applied Sciences Northwestern Switzerland.
- B.A in Banking and Finance - Banking University of HCMC;
- B.A in Law - Ho Chi Minh City University of Law.

Mr. Le Thiet Hung has 21 years of experience in banking and finance, law, and commerce – in the manufacturing sector. He has worked at SCB since 2009 and been appointed as Head of Legal and Compliance Division since 12/2013.



- | | | |
|-----|-----------------------|---------------------------------------|
| 7. | Mr. Nguyen Duc Hieu | Deputy General Director |
| 8. | Mr. Chiem Minh Dung | Deputy General Director |
| 9. | Mr. Nguyen Tuan Cuong | Chief Financial Officer |
| 10. | Mr. Nguyen Van Hung | Chief Accountant |
| 11. | Mr. Luu Quoc Thang | Head of Risk Management Division |
| 12. | Mr. Le Thiet Hung | Head of Legal and Compliance Division |

SCB 10 KEY ACHIEVEMENTS IN 2013

1. Officially increased charter capital from VND 10,584 billion to VND 12,295 billion on 30/09/2013 putting SCB's capital among the Top 08 joint stock commercial banks.

2. Became the leading credit institution in terms of selling bad debt to VAMC (more than VND 7,000 billion) in 2013, contributing to a significant bad debt settlement and improved capital ratio.

3. Repaid the entire refinancing loan, a sum of VND 21,803.9 billion to the State Bank of Vietnam, before the due date. This was an important turning point in the restructuring process, allowing SCB to normalize its business activities.

4. Closed all gold trading positions in accordance with the policy of the State Bank of Vietnam. This helped SCB's foreign exchange trading activities in particular and the business activities in general, move to a new stage and eliminated the risk of gold trading in accordance with the policy for gold management of the State Bank of Vietnam.



5. Officially released SCB MasterCard to customers marking the further integration of SCB into international card payments.

6. Officially launched bancassurance products, the first of which was the collaboration between Vietcombank Cardiff Life Insurance Limited Company (VCLI). This partnership opened cross-selling opportunities between banking and insurance for SCB's customers through this new **"one-stop service"**.

7. Officially developed bill payment and mobile top-up services to customers from different fields such as telecommunications, aviation, cable TV, installment payments, etc.

9. Used the security, engineering, building operation and sanitation services provided by Sinh Tai company and Thoi Dai security service limited company. Through outsourcing the services SCB strengthened our operations and enhanced the quality of customer service, becoming more professional and effective.



8. Honored to receive the Gold Cup Award for **"ASEAN Famous Brand"** and award of **"Vietnam Well-known Brand in 2013"** recognizing and honoring the businesses with outstanding achievements in building and developing the brand, strong growth rates and impact on the market.

10. Initiated new social activities, and took part in a donation program for people who have been affected by natural disasters and flooding, supported the program **"Dear Spratly Islands"** to show SCB's solidarity alongside other activities for the community.



GLOBAL AND VIETNAMESE ECONOMIC CONTEXT IN 2013

The world economy in 2013 showed more signs of improvement than 2012. The U.S. – the biggest global economy, had had a year of recovery that exceeded expectations with strong growth in GDP and a significant improvement in the job market towards the end of the year. This was the precursor to the Federal Reserve (Fed)'s decision to cut down the QE3 package (monthly bond purchasing program of the Fed) in January of this year.

However, the Eurozone still had high potential risks for the global economy. Banks saw few benefits, and limited credit supply. Fiscal and political risk also created confused signals for the economic recovery. GDP in 2013 increased by just 0.5% in 2013 and 0.9% as forecasted in 2014.

In 2013, Japan adopted an economic policy called "Abenomics", proposed by the Japanese Prime Minister Shinzo Abe to focus on strategies to curb deflation, stimulate economic growth with a fiscal package of 99.4 billion yen. Japan escaped deflation for the first time in many years thanks to this policy and saw signs of stabilization and growth. Export activities achieved positive growth at 3.8% after a long period of negative growth, and Japan's GDP increased by 3% in 2013. However, according to global economic experts, this policy has many risks – such a vast fiscal stimulus package excluded any fiscal consolidation measures.

Despite slow growth in the developed economies, China's economy in 2013 saw strong growth of 7.7%, becoming one of the world's leading economies contributing to global economic development. However, the growth of the economy also slowed down compared to the previous years due to adjustments in macro-economic policy, which reoriented the economy from investment-led growth to consumption.

Vietnam's economy in 2013 gradually stabilized and inflation was kept low, the balance of trade deficit was low and the balance of overall surplus was large which facilitated greater exchange rate stability and an opportunity to reduce dependence on gold and dollars in economic transactions and speculation. The economy continued developing at a slow rate (GDP grew 5.42%) due to unresolved fundamental issues. This led to a continued high NPL ratio, large inventory in real estate, and declining investor confidence. However, 2013 also saw some major highlights in Vietnam's economy:

- **Economic growth show recovery signs:** Gross Domestic Product (GDP) growth in 2013 enjoyed a year-on-year increase of 5.42% as compared to 2012. The growth rate improved gradually from the first quarter to the last quarter of 2013 and was higher than that of 2012. The year's growth rate was lower than the targeted 5.5% but higher than 2012's 5.25%. It is now seeing recovery signs.



- **Inflation stabilized:** In 2013, consumer price index was 6.04% lower than that of 2012. It was the lowest rate in 10 years, a good sign and one that helps stabilize the macro-economy alongside guidelines set by the National Assembly and Government.
- **Vietnam continued to enjoy trade surplus in 2013:** Total export turnover in 2013 reached USD 132.2 billion, up 15.4% from 2012 and 5.4% higher than the target set by the National Assembly. Meanwhile, total import values were USD 131.3 billion, increasing 15.4% year-on-year. Therefore, last year, Vietnam enjoyed a trade surplus of USD 863 million, mainly from the foreign-invested sector.
- **Foreign Direct Investment (FDI) into Vietnam rose, despite low domestic consumption demand:** Vietnam received USD 21.6 billion in newly registered and additional FDI in 2013, up 54.5% from 2012, surpassing a target of USD 13-14 billion. Of this, the processing-manufacturing sector received the most, with USD 16.6 billion, accounting for 76.9% of total capital.
- **Monetary policy almost reached the target:** 2013 credit growth was improved and by the end of the year stood at 12.51% (higher than the set goal). Loan to deposit ratios decreased to 92% from 95% in 2012. The NPL was handled positively by VAMC and credit organizations.
- **Interest rates decreased against 2012 due to the decision of the State Bank of Vietnam to lower interest rates:** Lending interest rates in VND decreased by 2-5% per year, while mobilizing interest rates were cut down by 2-3%. At present, the interest rates are equivalent to that of 2006.
- **Exchange rate management policy remained stable and received positive feedback from the economy:** In 2013, the State Bank of Vietnam increased USD/VND exchange rate by 1%. This was the first time the exchange rate was increased following 18 months at VND/USD 20,828.
- **Real estate market saw improvements:** Transactions increased after a long period of stagnation, which was reflected in the rise in transactions in the final months of the year, against the first months of 2013. Unfinished projects were completed and put on the market. As of 11/2013, total value of the property inventory was VND 96.8 trillion, down by 24% against the first quarter of 2013. At the same time, housing prices dipped from the highs of 2008-2010. Most projects saw a reduction of 10-30% in price, while many decreased by up to 50%, equivalent to those of 2006.
- **Market confidence enjoyed signs of recovery:** In early 2014, Fitch Ratings, a financial rating organization, revised Vietnam's credit outlook from "stable" to "positive". In addition, a rise of more than by 10% in VN Index also signaled recovery in confidence in the general market in Vietnam's economy.

SCB'S 2013 BUSINESS RESULTS

In 2013, SCB carried out flexible policies to attract customers in order to maintain and develop our market share, and attract new sources of mobilization. We also improved the structure for deposit mobilization by increasing medium and long-term mobilization. SCB implemented programs, products, and mobilization policies to attract capital from stable resident funds, whilst also applying flexible customer care policies to meet the demands of different customer groups, including women, the elderly and VIP customers, etc.



- **Total assets** reached VND 181,019 billion, an increase of VND 31,813 billion equaling to 21.3% compared to 2012. SCB restored and intensified interbank activities and invested in Government bonds in order to increase the liquidity in the Bank's accounting balance sheet structure.
- **Fund mobilization from economic organizations and residents** reached VND 147,098 billion, up by VND 55,965 billion equaling 61.4% increase from 2012. Thanks to efforts of SCB staff in fund mobilization, SCB stabilized liquidity, increased financial capacity and implemented restructuring targets following the consolidation.

SCB carried out flexible policies to attract customers in order to maintain and develop our market share, and attract new sources of mobilization. We also improved the structure for deposit mobilization by increasing medium and long-term mobilization. SCB implemented programs, products, and mobilization policies to attract capital from stable resident funds, whilst also applying flexible customer care policies to meet the demands of different customer groups, including women, the elderly and VIP customers, etc.

- **Loans from the State Bank:** SCB finished paying all refinancing loans from the State Bank, prior to the deadline. According to the original schedule, the loans will be paid in the last quarter of 2014, however, SCB repaid the full loan in 2013.
- **Interbank mobilization:** The balance was VND 18,419 billion, up VND 168 billion from 2012. In 2013, SCB continued to show its commitment to the interbank market and normalize its relationships with partners in this market.

- **Outstanding credit balance** reached VND 89,004 billion, up VND 849 billion against 2012. Credit increased marginally in 2013 as SCB focused on solving NPL by different means, including selling them to VAMC, and implementing goals of increasing credit quality.

By the end of 2013, overdue debts accounted for 1.9% and NPL accounted for 1.6% of total outstanding lending balance, down by 6.9% and 5.6% from 2012, respectively. SCB surpassed its targets set under the 2013 restructuring, in bringing the rates of overdue debts and NPL to below 3%.

In summary, compared with the 2012 Annual General Meeting of Shareholders' plan, by the end of the 2013 fiscal year, SCB gained outstanding results as follows:

- Total assets reached 112.53% of the plan;
- Outstanding lending balance achieved 81.75% of the plan;
- Capital mobilized from economic organizations and residents groups reached 105.23% of the plan;
- Charter capital was 90.51% of the plan;
- Pre-tax profits finished at 15.49% of the plan;
- NPL and minimum capital adequacy ratio achieved on target.

TOTAL ASSETS

VND 181,019 billion

An increase of VND 31,813 billion equaling to 21.3% compared to 2012, increase of VND 36,204 billion compared to consolidation on 01/01/2012.



DEVELOPMENT ORIENTATION AND BUSINESS TARGETS IN 2014

2014 is the final year of SCB's restructuring scheme (2012-2014) marking the completion of a comprehensive restructuring process and a crucial step in the development and subsequent integration phase of SCB.

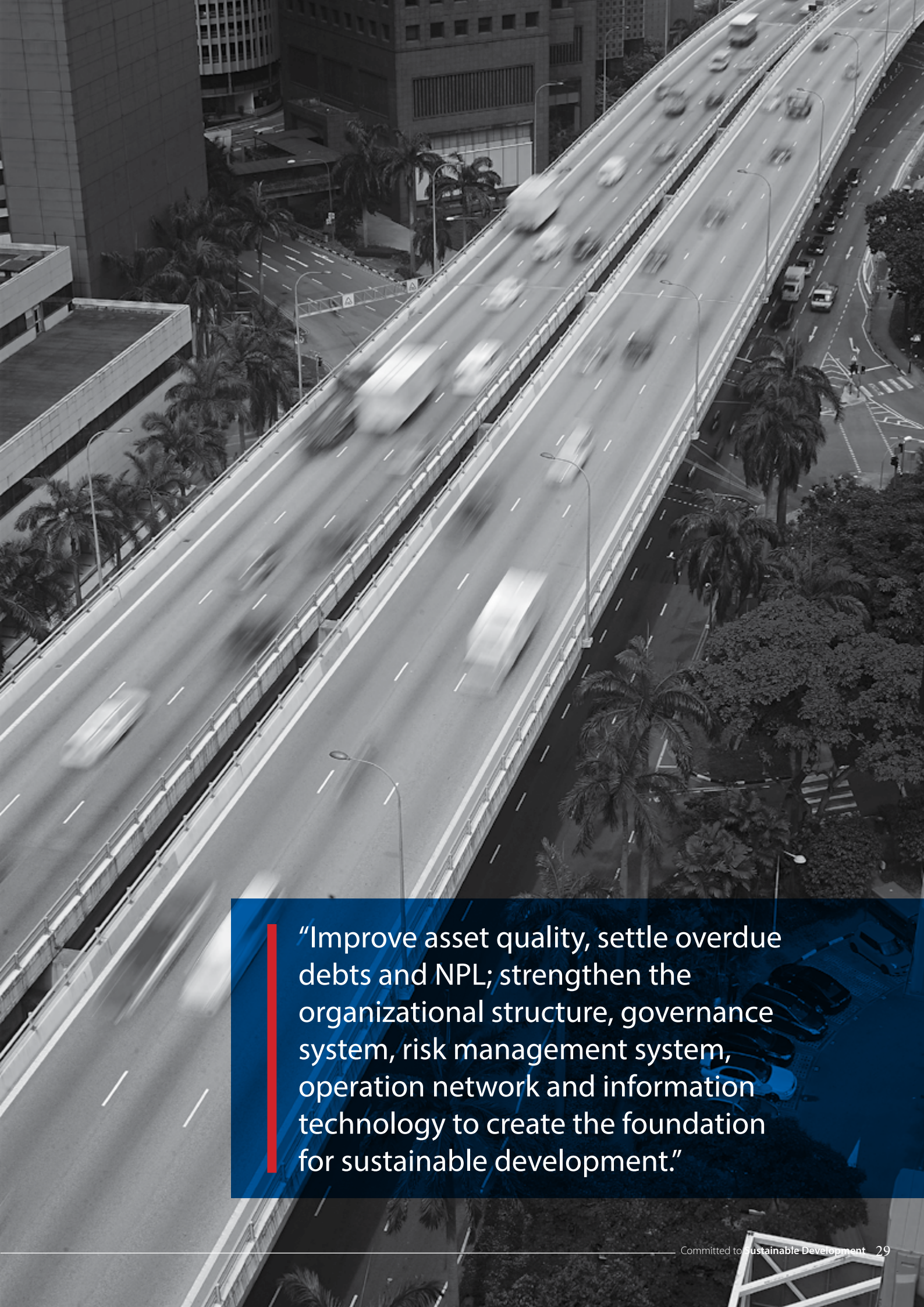
Having assessed our economic prospects for 2014 and their impacts on SCB, SCB's operational goals for 2014 are: **"Improve asset quality, settle overdue debts and NPL; strengthen the organizational structure, governance system, risk management system, operation network and information technology to create the foundation for sustainable development."**

To successfully implement these operational goals in 2014, SCB deploys the following improvements to its operations:

- Completing the restructuring program under the 03 years consolidation scheme. Assessment of the issues surrounding assets and liabilities and improvement of operation rates for next year.
- Proactively restructuring credit portfolios to decrease the loan ratio in real estate sector, gradually improve the ratio of short-term capital for medium and long-term lending and the debit balance of some big customers.
- Restructuring fund mobilization from residents, economic organizations, credit institutions and foreign capital to decrease the cost of input fund, whilst also ensuring existing long-term, sustainable and stable capital.

- Developing services and products by applying modern management technology and software, as well as training and recruiting personnel with expertise in the technology.
- Developing in-depth network of traditional distribution channels for strong development in the coming years. Simultaneously upgrading and expanding the operations of modern distribution channels to improve business efficiency and provide better customer service.
- Building a dynamic team who can achieve solid business development in the next stage of growth, especially senior and middle managers and sales team.





“Improve asset quality, settle overdue debts and NPL; strengthen the organizational structure, governance system, risk management system, operation network and information technology to create the foundation for sustainable development.”



Committment to Customers

Setting the platform for development

SCB commits to providing customers with modern financial products and services of the highest quality. SCB pays attention to the unique and individual needs of each specific customer group so that we can design appropriate products and services for the highest benefit of customers. In addition, SCB is also committed to professional consultation for our customers so that they receive the best solutions.

147,098 VND BIL.

TOTAL FUNDS MOBILISED FROM THE
FIRST MARKET. INCREASE OF VND
55,956 BILLION, INCREASING RATE IS
61.4% COMPARED TO YEAR-END 2012.

FUND MOBILIZATION ACTIVITIES

With the aim of constantly bringing additional value to customers, SCB has actively studied and developed deposit products in accordance with customer's needs. These include *"online deposit"* on Internet Banking, *"Phuc An Khang accumulated savings"*, *"Diamond Plus current account"*, *"long term savings – big benefits"*, and many more. Moreover, SCB also implemented several promotions with attractive incentives to give more benefits to customers such as the program *"1 year of consolidation – Thousands of gratitude"*, *"Instant deposit, big prizes"*, *"Double chances, valuable gifts"*, *"gold Christmas, thousands of gifts"*.

Along with the above-mentioned products and deposit programs, SCB also adopted deposit policies to illustrate our concern for customers. These include preferential policies for VIP customers; preferential policies for middle-aged and elderly customers, preferential policies for depositors via Internet Banking; life insurance for customers who deposit accumulated savings, etc. The combination of these above products and policies created a base for loyal customers to contribute and promote fund mobilization at SCB.

Thanks to these efforts SCB achieved some impressive results in terms of fund mobilization from individual customers. The total number of individual customers increased by 72,567 customers, an increased ratio of 35% and the total balance mobilized from individual customers increased by VND 70,700 billion, increased of 96% compared to year-end of 2012.



Individual customers are one of the most competitive customer segments, especially in the financial and banking market. SCB pays close attention to this group, and as such SCB's operation of its retail banking division achieved some notable victories in 2013 and prides itself on being one of the most prestigious banks, much loved by its customers for its flexible policies and the variety of financial products on offer.

After 2 years of being the official authorized agent of Western Union, SCB reached a significant turning point in overseas trading and national currency exchange. Business turnover and payment from overseas national currency exchange via Western Union increased steadily providing stable revenues and reducing SCB's management costs for foreign currency.



CREDIT ACTIVITIES

In order to meet the needs of customers, besides fund mobilization products, SCB focused on developing two credit products: (i) Loans to support small traders, of which the dominant product is *"Loans for small traders in the market"*; and (ii) Loans for consumers, of which the dominant product is *"Current Account Overdraft"*. Moreover, SCB also actively developed an attractive and suitable product portfolio credit policies to meet customer needs.


NON-CREDIT ACTIVITIES

Besides providing deposit and credit products with prominent benefits, SCB also invested and developed modern non-credit services and made this a major goal for 2013.

The most noticeable point of the past year is the development of bill payment service. SCB developed data connections with multiple partners in different sectors such as EVN power company; water supply sewerage companies; telecom providers such as Viettel, Mobifone, Vinaphone, VNPT, FPT, SPT; and a number of other services such as aviation,

cable TV, installment payment, etc. Furthermore, SCB also successfully implemented mobile top-up services for prepaid and postpaid mobile on all cellular networks in Vietnam in a fast, easy and economical way. In addition, with the Verisign authentication certificate in the encoding connection from customers' personal computers to the server of SCB and the authentication method via SMS Banking or Entrust Token, customers can be assured that using these eBanking services free from the risk of theft or data hacking.

SCB also introduced international card brand MasterCard, marking the complete integration of SCB into the international market. The new cards have a combination of magnetic strip and chip under EMV standards to ensure safety and security for customers and help minimize risk and counterfeiting when using the card. With SCB MasterCard, cardholders can make transactions at ATM, POS as well as e-commerce websites in Vietnam and all over the world. SCB also offers SMS banking service to help MasterCard cardholders easily manage their card transactions and support various card payment methods (payment at the counter, bank transfers or payment through Internet banking).



Turnover for Western Union services in 2013 increased by 12.77% and the volume of payments increased by 10% compared to year-end 2012.


12.77%

SCB remained focused on the investment and improvement of technology to enhance the service quality of modern bank. In doing so, SCB successfully transferred the card management system and introduced a new eBanking program in connection with the new core banking system in early 2013. SCB issued 29,797 local debit cards in 2013 increasing the total number of SCB's local cards to 128,348. At the same time, SCB expanded its partnerships with 19 organizations to develop 22 types of co-branded cards; cooperated with POSs for providing SCB's cardholders with preferential policies when shopping and making payments with cards issued by SCB.

Besides the investment of technology and the development of new products, SCB improved the card payment system across the country. As of year-end 2013, SCB had 395 POS machines installed at commercial centers, restaurants, hotels and retail stores. In addition, SCB had 140 ATMs distributed throughout the provinces to facilitate transactions with cards issued by SCB and cards of Smartlink, Banknetvn and VNBC systems. Moreover, with the SCB eBanking service, customers can conduct their transactions at any time in any place by using

an Internet connected device. Therefore the development of SCB's e-Banking services has made a significant contribution to the non-cash payment process of the banking system.

After 2 years of being the official authorized agent of Western Union, SCB reached a significant turning point in overseas trading and national currency exchange. Business turnover and payment from overseas national currency exchange via Western Union increased steadily providing stable revenues and reducing SCB's management costs for foreign currency.

An aerial photograph of a multi-lane highway interchange with several overpasses. The image is partially covered by a semi-transparent blue rectangle on the left side, which contains white text. A solid red vertical bar is positioned to the left of the text. The background shows a mix of urban infrastructure, greenery, and distant buildings under a clear sky.

2013 continued to be a challenging year for Vietnam's economy in general and businesses in particular. Accordingly, SCB's support to its corporate customers increased, which generated impressive results. This was achieved through comprehensive financial solutions and a professional service attitude.



CREDIT ACTIVITY AND TRADE FINANCE

In accordance with the policies of the Government and the State Bank of Vietnam, SCB developed products and programs to meet different needs of customers through packages such as *"import export loans - business incentives"*, which were comprised of loans in VND for exporting businesses with interest rates in USD, loans for imported cargoes and other import and export related products. When using SCB's products and programs, customers receive consultation from enthusiastic and dedicated staff and officers of SCB, enjoy exemption or reduction of many service charges as well as the convenience and versatility of the product packages which combine deposit money, credit and international payments.

In addition to the development of credit product features, SCB increased their usability and customer support with incentive policies and programs. In particular, SCB adopted policies with low loan interest rates to support businesses during the difficult period.

At end of 2013, corporate customers' total outstanding loans reached VND 16,979 billion in which the short-term debt ratio comprised 37%. Most of the outstanding loans from corporate customers are in VND, accounting for 96% of total outstanding loans. SCB's corporate credit portfolio at the end of 2013 was reasonable and did not change much compared to the end of 2012. Joint stock companies and limited liability companies accounted for most of the loan portfolio. The percentage of loans in the commercial sector and services accounted for the majority of the loan portfolio by industry.

FUND MOBILIZATION AND NON-CREDIT ACTIVITY

This was an important factor in mobilizing our fund towards cross-selling, SCB is committed to diversifying fund mobilization products and non-credit services in order to provide financial solutions for corporate customers. Besides existing products such as *"flexible investment"*, *"multi-benefit payment account"* and *"SCB account 100+"*, SCB developed more new products with facilities such as *"day term investment"* product which gives customers flexible and proactive choices of deposit terms to ensure the highest income; *"online investment deposit"* product helps customers save time without charges yet is still safe and effective; *"integrated account management"* service helps customers optimize profits and as well as reduce transaction costs.

Along with the deposit products and non-credit services mentioned above, SCB frequently offers promotions and incentives to show our gratitude to customers who have supported SCB in recent years. These include our customer service policy, increased incentives for VIP customers and loyal customers, and *"more investments – greater incentives"* program which offers preferential interest rates and exemption/reduction of other service chargers.

Notably, the mobilization of demand deposits increased compared to 2012, and reached 34% of total mobilization (this rate is 20% when compared to the mobilization in 2012). This reflected SCB's shift towards the mobilization of cheap capital and the reduction of fund costs by promoting the effectiveness of preferential products and policies related to

current accounts for corporate customers. Besides, VND mobilization also made up the majority of total mobilization in line with SCB's orientation to concentrate on VND mobilization to ensure the stability of capital.

INTERNATIONAL PAYMENTS

In 2013, SCB has adopted the model *"Document Processing Center"*, focusing on the specialization of document processing, standardization of procedures and regulation of operations according to ISO standards to ensure consistent business processes throughout the system and the highest level of customer service. This is a effective model, which helps SCB's international payment operations achieved some encouraging results in 2013, namely: Total turnover of international payments increased by 57% compared to the previous year; of which, turnover of export payments increased by 41.5% compared to the previous year contributing to the increase of the supply of foreign currency of SCB.

In the previous year, SCB continued to improve and promote international payment services through the further diversification of international payment services according to customers. Besides traditional international payment services, SCB carried out a remittance service of up to 140 foreign currencies, remittance by bank drafts, consultation for making set of export documents, to satisfy the various needs of our customers. The 2013 survey results showed more than 90% of customer satisfaction with SCB's international payment services.

FOREIGN EXCHANGE TRADING

The foreign exchange market was stable in 2013 helping SCB promote the strength of network and abundant supply of foreign currency. SCB always takes the initiative and ensures there is sufficient foreign currency to meet corporate customer demands for import and export transactions with competitive rates. Besides the traditional foreign exchange products, SCB continued to strengthen the marketing of new products such as forward, swap, currency conversion, etc. to help customers take the initiative in business as well as hedge against exchange rate risks.

Besides foreign currency trading, SCB fulfilled customer demands for gold bar at competitive prices in 2013 due to taking the initiative of provisions of risks, taking the advantages of a bank with gold trade precedent and being one of the banks with gold bar trading granted by the State Bank of Vietnam.

TOTAL REVENUE OF INTERNATIONAL PAYMENT IN 2013

57.00%

Increase of 57% over the previous year; in which, payment of export sales increased 41.5% compared to the previous year, an important contribution in increasing the supply of foreign currency to SCB.



INVESTMENT ACTIVITIES

In 2013, SCB continued to review its investments and recover mature investments, as well as plan divestments in companies not operating in accordance with SCB's development strategy. This brought greater efficiency and improved security. Overall SCB's investments in 2013 ended the year on a positive note. SCB's investment in securities was VND 25,184 billion, an increase of VND 13,726 billion (119.8%) compared to 2012. Broken down this was comprised of:

Government bonds, SCB invested VND 3,401 billion more in Government bonds, accounting for 24.8% of total added securities investment in 2013.

Bond and promissory notes of credit institutions, SCB invested VND 4,379 billion more accounting for 31.9% of the total added securities investment.

In the debt securities portfolio, SCB collected and transferred a partial corporate bond of VND 505 billion, accounting for 99.8% of the total diminished investment value to the bond issuing companies, etc. Therefore, on 31 December 2013, total value of SCB bond investments (including special bonds) accounted for 99.1% of total value of the entire portfolio.

For the equity securities portfolio, SCB planned to withdraw capital from companies that have not operated at the appropriate effectiveness within the development strategy of SCB. However, due to the stock market performance in 2013, SCB found that capital withdrawal was inappropriate at this time. Thus, total value of equity securities portfolio did not change compared with 2012, and accounted for 0.66% of total value of the entire portfolio by the end of 2013.

In 2013, SCB collected VND 6,452 billion worth of bonds through selling NPL to VAMC.

Unit: VND Billion

No.	Items	31/12/2012	31/12/2013	Growth	
				Values	%
1	Government bonds	116	3,517	3,401	2,931.90
2	Bonds and promissory notes from credit institutions	-	4,379	4,379	
3	Corporate bonds	11,104	10,599	(505)	(4.55)
4	Equity securities of credit institutions	19	19	-	
5	Equity securities of economic organizations	147	147	-	
6	Joint venture capital contribution	72	71	(1)	(1.39)
7	Special bonds of VAMC	-	6,452	6,452	
Total		11,458	25,184	13,726	119.78



To improve the efficiency of the business, SCB developed and implemented plans for an asset exploitation program, which included debt clearing. This helped optimize SCB's strength while we looked for asset transfer customers.



As with the operation of retail banking, corporate banking and investment activities, international relations activities also made a significant contribution to the performance of SCB in 2013.



INTERNATIONAL RELATIONS ACTIVITIES

It could be said that our international relations activities are an illustration of our long-term cooperation with correspondent banks, creating favorable conditions for the development of services and utilities for customers, especially in the international payment field.

Having 14 Nostro accounts with a variety of common foreign currencies in prestigious international banks and a system of correspondent banks including 7,455 banks and branches in 81 countries and territories all over the world, it is fair to say that SCB's international relations activities are well-established. SCB provides international payment services for customers with increasing quality of services and competitive fees. In addition, international relations activities also helped SCB explore effective products, services and training programs from the local and foreign banks to diversify product portfolio of international banking, and improve our service quality to meet the increasing demands of customers.

Furthermore, the exploitation of interbank transaction lines as well as the approach to foreign investment capital sources were one of the tasks that were undertaken by the international relations activities. By meeting, negotiating and building cooperative relations with interbank partners, international relations activities contributed to establishing the interbank limit in order to create favorable conditions for SCB's money market & foreign exchange transaction.

RELATED COMPANIES

NAME	OPERATION SCOPE	CHARTER CAPITAL ON 31/12/2013 (VND billion)	SCB EQUITY RATIO (%)
Saigon Joint Stock Commercial Bank Asset Management Company Ltd.	Trading debt and asset management.	370	100.00
Tan Viet Securities Joint Stock Company	Securities brokerage, sales trading, new issuance underwriting, finance advisory, securities custody.	350	11.00
Da Nang Housing Investment Development Joint Stock Company	Building constructions and trading real estates	115	10.13
Viet Thai Electric Cable Corporation	Manufacturing and trading metal commodities, importing and exporting materials and spare parts.	50	10.00
Saigon Kim Lien Joint Stock Company	Operating hotels, restaurants and tourism services.	74	9.90
Vietnam Credit Information Joint Stock Company	Providing credit information services.	81	9.84
Saigon Ha Long Joint Stock Company	Operating hotels, restaurants and tourism services.	100	9.00
Saigon Quy Nhon Tourism Joint Stock Company	Operating hotels, restaurants and tourism services.	75	8.33
Smartlink Card Services Joint Stock Company	Providing products and services for the utility payments on electronic transaction channel such as ATM, POS, mobile phones, Internet.	50	6.00

SAIGON JOINT STOCK COMMERCIAL BANK ASSET MANAGEMENT COMPANY LTD.

Saigon Joint Stock Commercial Bank Asset Management Company Ltd. is the first subsidiary company of Saigon Joint Stock Commercial Bank. Head Office is at 927 Tran Hung Dao Street, Ward 1, District 5, Ho Chi Minh City.

The Company has been operating since 13/12/2012 with charter capital of VND 370 billion.

The Company's activities have included receiving and managing NPL of the parent bank, and collateral relating to debt, sale of collateral debt at the parent bank's discretion based on the market price, restructuring outstanding debt, handling collateral through innovating, repairing, upgrading the collateral to sell and lease back, developing business, contributing capital, forming a joint venture to recall; buying and selling NPL of other credit institutions and debt management and

assets exploitation companies under other commercial banks, under the provision of the law.

At the end of the fiscal year 2013, the Company reached VND 381,577 million, and earnings before tax (EBT) reached VND 1,576 million.

SCB EQUITY RATIO

100%

TAN VIET SECURITIES JOINT STOCK COMPANY

Tan Viet Securities Joint Stock Company was established on 28/12/2006 with the initial charter capital of VND 55 billion. As of 31/12/2013, the Company's capital has increased by VND 350 billion, including a capital contribution rate of SCB of 11%. The charter capital allows the Company to implement on securities businesses such as brokerage, proprietary trading, securities underwriting, financial advisory and securities custody.

At the end of the fiscal year 2013, the Company's total assets reached over VND 712 billion, up 28.9% against the end of 2012. Pre-tax profit reached over VND 22 billion annual revenue was VND 97.3 billion up 9.7% compared to last year.

In particular, in quarter 4/2013, the Company listed the Top 10 brokerage market share of Hanoi Stock Exchange, with the rate of 3.75% ranking 9th on the entire floor.



SCB EQUITY RATIO

11.00%

The Company currently has more than 42,500 customer accounts that are available at 14 branches and transaction offices across the country.



DA NANG HOUSING INVESTMENT DEVELOPMENT JOINT STOCK COMPANY

Da Nang Housing Investment Development Joint Stock Company was founded on 31/03/2010 with VND 90 billion initial charter capital. The Company's charter capital was VND 115 billion, in which 10.13% belonged to SCB.

The main activities of the Company are construction, real estate business, architecture and technical consulting.

At the end of the fiscal year 2013, the Company's total assets were VND 509 billion, pre-tax profit reached over VND 28 billion, annual revenue was VND 132 billion.



VIET THAI ELECTRIC CABLE CORPORATION

Viet Thai Electric Cable Corporation was established on 14/09/2005. Its founders were 03 member enterprises of CADIVI. CADIVI was later separated and converted into a joint stock company. As of 13/12/2013, the Company's charter capital was VND 50 billion, in which 10% belonged to SCB.

The Company's main activities are manufacturing commodities, importing and exporting materials and spare parts.

SCB EQUITY RATIO

10.13%

SCB EQUITY RATIO

10.00%



SAIGON KIM LIEN JOINT STOCK COMPANY

This is a joint venture company with Saigon Tourism Corporation, specializing in hotels, restaurants, international travel and other services.

The Company has 03 subordinate units: Saigon Kim Lien Hotel, Saigon Kim Lien Resort, Saigon Kim Lien Travel.

Total charter capital of the Company as of 13/12/2013 was VND 74 billion, in which 9.9% belonged to SCB.

Saigon Kim Lien Hotel was built to celebrate the 100th birthday of President Ho Chi Minh (19/5/1890 -19/5/1990). This hotel is located in Vinh City, Nghe An Province and has been upgraded to a 4-star hotel, including 80 guest rooms, 03 restaurants, 02 conference halls with modern facilities.

Saigon Kim Lien Resort is the first luxury first 4-star beach resort in Cua Lo, Nghe An. It is located at a large and cool campus in the center of Cua Lo, and includes 79 bedrooms and VIP rooms, luxurious equipment, and sea-view rooms.



VIETNAM CREDIT INFORMATION JOINT STOCK COMPANY (PCB)

PCB was officially established on 27/11/2007 under strong support from the International Finance Corporation (IFC). Its registered charter capital was VND 20 billion, a contribution of 11 leading commercial banks in Vietnam. The Company aimed to become the first Private Credit Bureau with international standards in Viet Nam. As of 31/12/2013, the Company's charter capital had soared to VND 81 billion, in which 9.84% was of SCB.

In 2010, CRIF (a group specializing in developing and managing credit reports, business information and decision support system) officially became the strategic shareholder of PCB and it transferred the entire technical engineering system and business system in order to make PCB the first international standard credit information private company in Vietnam.

On 25/03/2013, the Company received the certificate for credit information services issued by the Governor of the State Bank of Vietnam.

SCB EQUITY RATIO

9.90%

SCB EQUITY RATIO

9.84%



SAIGON HA LONG JOINT STOCK COMPANY

Established in 1998, it was a subsidiary of Saigon Tourist Company. As of 31/12/2013, its charter capital was VND 100 billion, of which 9% belonged to SCB.

After a long time under construction, Saigon Ha Long Hotel was officially opened in 10/2002. It has 15 floors, 228 bedrooms and other 4-star international standard services.

In 2012, Saigon Ha Long Hotel, the only hotel in Quang Ninh, was awarded “The leading 4-star hotel in Vietnam”. This is the fourth consecutive year that Saigon Ha Long Hotel has received this noble award. This once again affirmed the prestigious brand name of Saigon Ha Long within the industry.



SAIGON QUY NHON TOURISM JOINT STOCK COMPANY

Founded in 2005, it was a business unit that belonged to Saigon Tourist Company. As of 31/12/2013, its charter capital was VND 75 billion, in which 8.33% belonged to SCB.

On 9/9/2005, Saigon Quy Nhon Hotel officially went into operation. The hotel was built on a total area of 4.300 m², including 02 restaurants, 02 bars and 148 guest rooms, and with other 4-star international standards.

In 2008, Saigon Quy Nhon Hotel won first prize for “new and existing buildings” in the “Energy-efficient building II – 2008” contest organized by the Energy Conservation Center (Ministry of Industry and Trade).

SCB EQUITY RATIO

9.00%

SCB EQUITY RATIO

8.33%



SMARTLINK CARD SERVICES JOINT STOCK COMPANY

Established in 2005 by the Bank of Foreign Trade of Viet Nam and 15 other joint stock commercial banks with the hope of professionalizing and diversifying services dealing with non-cash payment transactions, according to the Government and the State Bank of Vietnam's policy. As of 31/12/2013, the Company's charter capital was VND 50 billion, of which 6% belonged to SCB.

Recently, Smartlink is operating an information processing system connecting 51 banks, financial institutions, airline companies, telecommunications and large enterprises in Vietnam so that they can provide products and convenient payment services on electronic transaction channels like ATM, POS, mobile phones, and the internet.

After 8 years of formal operations, Smartlink expanded the interconnectivity among ATMs and POSs for banks involved in this system. Connections were made among 16,000 ATMs and 105,000 POSs and they accepted 55 million local cardholders of domestic and foreign banks operating in Vietnam.

Smartlink is actively seeking corporate international opportunities, to connect to international card networks such as Visa, MasterCard, American Express, China Union Pay, JCB, etc. to provide modern supporting services.

SCB EQUITY RATIO

6.00 %



Commitment to **Employees**

Successful growth

SCB has always considered people as the most valuable resource in an organization, which is why we commit to building a professional working environment, so that for all employees can achieve the highest efficiency. SCB provides a variety of professional training courses in order to increase the working ability of employees.

3,233 **EMPLOYEES**

TOTAL EMPLOYEES
as of 31/12/2013

HUMAN RESOURCES

MANAGEMENT AND TRAINING

Improving the quality of human resources, attracting talents as well as organizing and optimizing personnel are important goals in the establishment and development of SCB's human resources. Moreover, SCB takes a deep interest in training professional skills for our employees as we believed that service quality is a key factor contributing to the success of an commercial bank. Human resource management and training were closely blended to help SCB maintain and develop our young, dynamic, ambitious, professional work force with the best customer service skills.

HUMAN RESOURCES MANAGEMENT ACTIVITIES

SCB implemented many policies to attract human resources from the universities, and actively promoted young qualified people within the business.

In order to attract and retain employees, SCB adopted transparent and consistent human resources policies, a fair assessment of capacity as well as creating favorable opportunities to promote career development. Over the past few years, SCB held internal exams to create an attractive playing field for promotion and appointment of managers.

SCB paid salaries based on productivity, quality, efficiency and establishes policies to pay salaries and allowances on the basis of guaranteed life assurance for employees to contribute to the Bank.

On holidays like International Women's Day 8/3, Vietnamese Woman's Day 20/10, SCB presented

gifts or cash to employees. SCB also congratulated employees on their birthdays, marriages and covered the cost of visiting employees who got sick, had an accident or a bereavement in the family.

Every year, SCB organizes family play-dates, full-moon nights and staff vacations and sponsors employees to organize themselves into groups.

In addition to a monthly salary and 13th salary, SCB also has a competitive reward policy based on business results and completion of work.

Total number of employees as of 31/12/2013: 3,233 people (Excluding the Board of Directors and Board of Supervisors), in which:

No.	Classification	Quantity	Proportion (%)
I.	Gender	3,233	100
	Male	1,009	31.2
	Female	2,224	68.8
II.	Education-based	3,233	100
	Post graduates	75	2.3
	Higher graduates	2,283	70.6
	College graduates	200	6.2
	Other level	675	20.9
III.	Average age level	32 years old	



TRAINING ACTIVITY

SCB believes that ***“Human resources are the most valuable asset and a key factor in determining the success of the Bank”***. Therefore, to help the completion of the restructuring scheme after consolidation, SCB’s training activities in 2013 were followed-up with a focus on training in the necessary skills for our sales teams to provide maximum support for sales activities, in particular, mobilization.

No.	Target	2012	2013	Increase/ Decrease compared to 2012 (%)
1	Number of credit	76	105	38.2
	• Internal	54	57	5.6
	• External	22	48	118.2
2	Number of training courses	225	253	12.4
	• Internal	202	204	1.0
	• External	23	49	113.0
3	Average number of course per employee	3.2	3.9	21.9
4	Number of internal lecturers	39	68	74.4

To practice the necessary skills for the sales team and to synchronize the quality of personnel across different divisions, SCB organized 204 internal training courses for 11,008 employees, in which nearly 50% of the classes were for sales staff and tellers. In addition, SCB also sent 132 employees to

participate in 48 training courses / workshops outside SCB.

Besides the training activities, designed to meet the development goals of professional sales team, training activities for developing the senior and middle leaders were also carried out such as: business manager training courses; the conference on “A panorama of Basel”, “Basel III Overview and the impact of Basel III on the Vietnamese banking system”, etc.

As of late 2013, SCB recognized 69 internal lecturers (increased by 74% compared to 2012), including full-time faculty members and officials responsible for internal training activities. The expansion of the teaching staff is to ensure internal training activities take place in a smooth, continuous manner and spans the entire workforce.

The training activities in 2013 are a continuation of the achievements of 2012, and the goal is strictly implement the plans of the BOM and to promote its role in implementing human resources development that the BOD outlined.



13,113 VND BIL.

EQUITY CAPITAL
as of 31/12/2013.

Commitment to **Shareholders**

Maximizing value

In the first two years of the Restructuring Scheme, SCB mainly focused on improving financial indicators, especially indicators of safety in operation, improved asset quality, and addressing the basic problem of NPL and liquidity. It is a platform designed to ensure the sustainable development of SCB in the next phase, strengthening the intrinsic value of SCB to bring value and maximum benefits for shareholders.

MAIN FINANCIAL RATIOS

Unit: VND billion

No.	Target	01/01/2012	31/12/2012	31/12/2013
1	Total assets	144,814	149,206	181,019
2	Loan balance	66,070	88,155	89,004
3	Mobilization from individuals and economic organizations	77,965	91,142	147,098
4	Equity capital	11,335	11,361	13,113
	<i>Of which: Charter capital</i>	<i>10,584</i>	<i>10,584</i>	<i>12,295</i>
5	NPL ratios/ Total loan balance	7.25%	7.23%	1.63%
6	Pretax profit	-(*)	77	60
7	NIM	-(*)	1.94%	1.76%
8	ROA	-(*)	0.04%	0.03%
9	ROE	-(*)	0.56%	0.35%
10	Capital adequacy ratio - CAR	-(*)	10.35%	9.95%

(*): Integrated SCB has officially operated since 01/01/2012; these data excluded data as of 01/01/2012.



Although ROA and ROE indicators were not high, the year 2013 marked a boom for SCB in the restructuring process. Most of SCB's important financial ratios had positive growth, particularly NPL and deposit balances. This is the foundation for sustainable development over the next year, which we hope will increase the benefit to shareholders.



SCB EQUITY AND SHAREHOLDER INFORMATION

SCB' EQUITY IN DETAILS

Number of authorized issued shares	1,229,480,104
Number of sold shares	1,229,480,104
<i>Ordinary shares</i>	1,229,480,104
<i>Preference shares</i>	0
Number of repurchased treasury share	4,385,457
<i>Ordinary shares</i>	4,385,457
<i>Preference securities</i>	0
Number of outstanding securities	1,225,094,647
<i>Ordinary shares</i>	1,225,094,647
<i>Preference securities</i>	0
Par value of outstanding securities (VND)	10,000

SHAREHOLDER STRUCTURE OF SCB

Shareholder structure	Number of shareholders	Number of equity shares (Par value of 10,000 VND/Share)	Equity share/ charter capital
A- FOREIGN SHAREHOLDERS	3	156,958,000	12.76%
Organization shareholders	-	-	-
Individual shareholders	3	156,958,000	12.76%
B- DOMESTIC SHAREHOLDERS	3,983	1,068,136,647	86.88%
Organization shareholders	15	270,929,696	22.04%
Individual shareholders	3,968	797,206,951	64.84%
C- SCB TREASURY SECURITIES		4,385,457	0.36%
TOTAL	3,986	1,229,480,104	100%

CHANGES IN EQUITY CAPITAL

Charter capital as of 01/01/2013	VND 10,583,801,040,000
Increase in 2013	VND 1,711,000,000,000
Charter capital as of 31/12/2013	VND 12,294,801,040,000



03 VND BIL.

SCB organized and joined-in with various social organizations to implement community programs with a total budget of nearly VND 3 billion.

Commitment to **Society**

Spreading goodwill

SCB's business goals are associated with the goals of community and society. SCB always participates in charity programs and community activities with a desire to contribute to better and healthier society.

CORPORATE SOCIAL RESPONSIBILITY

The development of SCB alongside activities that support the community, is central to the goals of SCB's leaders and staff. Accordingly, this year many community activities were initiated by SCB with support from the Bank and our staff. This has created a culture within SCB and also within SCB's individual employees. This tradition has always been a focus at SCB with the aim of contributing to the overall development of a more prosperous society.



In 2013, SCB organized and joined-in with various social organizations to implement community programs with a total budget of nearly VND 3 billion. Some of the programs initiated this year were:

- Care for lower-income households in District 5, Ho Chi Minh City
- Visit and present Tet gifts to poor households at Huu Dinh Commune, Chau Thanh District, Ben Tre Province
- Sponsorship for the “Fund of Spring trees” at My Xuyen Ward, An Giang Province
- Scholarship Fund for the future development of Can Tho Sponsor for the construction of Phan Dien’s kindergarten kitchen, Phan Dien Commune, Bac Binh District, Binh Thuan Province
- Sponsorship of the program “Giving hands to poor children” of Ben Tre Province in 2013
- Support for the soldiers of the Spratly Islands
- Sponsorship of the construction of House of affection at Tra Vinh Province
- Organized the blood donation day across SCB
- Sponsorship of Fund of Gratitude in Dong Nai Province
- Scholarship Fund in Dong Nai province
- Sponsorship of fund for visiting retired officials and general social work of Ben Tre Bank system in 2013
- Gave 1,000 notebooks to poor students at Ward 11, District 6, Ho Chi Minh City
- Gave mooncakes and lanterns to poor children at Huu Dinh Commune, Ben Tre Province
- Sponsorship of construction of House of Affection in Vinh Long Province
- Sponsorship of “Mid-Autumn Festival with highland’s children” at Phan Dien Commune, Bac Binh District
- Sponsorship of students in their Teacher Training College of Nha Trang
- Sponsorship of “Fund for the poor” at Ward 1, District 5
- Donated to the program “Vietnam Bank for Spratly”
- Contributed to the construction costs for rural roads at Luong Hoa Commune, Giong Trom District, Ben Tre Province
- Fund for students to go home for Tet Holiday
- Fund for Spring ride for students
- Co-organized the Spring ride for workers
- Presented gifts to the poor at Hoc Mon District
- Presented gifts to the poor at District 5

1. Give gifts to Que Huong Charity Center.
2. SCB grants scholarships for students in “Career Day and the 10th anniversary of the founding faculty Bank”.
3. SCB sponsors program “Light Eyes elderly”.
4. SCB supports program “For loved Spratly”.



1



4

The development of SCB alongside activities that support the community, is central to the goals of SCB's leaders and staff.



2

This has created a beautiful culture within SCB and also within SCB's individual employees.



3

This tradition has always been a focus at SCB with the aim of contributing to the overall development of a more prosperous society.



4

AWARDS & ACCOLADES

SCB's great efforts to reach new height were recognized by the national and international community and as such we were rewarded with the following prizes:

- Asean Famous Brand awarded by Laos Ministry of Industry and Trade, Laos Ministry of Information, Culture & Tourism, Vietnamese Cooperative Association, The Vietnam Union of Science and Technology Associations, Lao National Television, Entrepreneur and Brand Magazine and several other units;
- 100 Famous Brands awarded by The Vietnam Union of Science and Technology Associations and Intellectual Property of Vietnam;
- Vietnam Strong Brand in 2013 organized by Vietnam Economic Times;
- Top 500 Biggest Enterprises in Vietnam (VNR 500) organized by Vietnam Evaluation Joint Stock Company (Vietnam Report).





Commitment to **the Bank Itself**

Reaching out firmly

Innovating and improving the administration capacity and applying the most advanced technology to our business, is the core mission of all SCB staff. In 2013, SCB made important progress in technology governance and in the management of service quality, networks, trademark development and risk control in order to retain its position as a dynamic, effective and modern commercial bank in the industry.

230 TRANSACTION
UNITS

INCLUDING:

01 Main Transaction Office, 49 Branches,
122 Transaction Offices, 57 Savings
Counters and 01 Transaction Point,
spreading out in 26 provinces nationwide.

IT MANAGEMENT ACTIVITIES




In 2012, SCB successfully implemented the Oracle Flexcube core banking system. In 2013, SCB optimized the existing technological advances and continued developing improvements based on the modern Core Banking foundation. This has supported SCB's product development, administration, as well as ensuring data safety and helping the Bank identify risk.

The card management system and the new eBanking connectivity were successfully integrated into the existing core banking system in early 2013. Throughout the past year, the system has operated smoothly creating a solid foundation for SCB to further develop services and facilities in the future.

The integration of the SCB MasterCard credit card payment and issue system into the new core banking system was completed punctually and put into operation in 2013, ensuring efficiency of services and the highest transaction quality and safety. With the function of multi-layer security by encoders and locks to minimize risks and forgery, customers can feel secure when using the SCB MasterCard at ATMs, agencies accepting the card and e-commerce websites in Vietnam and all over the world.

Another outstanding achievement in technology in 2013 was the establishment of connections between SCB and a number of payment service providers such as VNPAY, PAYoo, OnePAY, etc. to aid the payment of bills, mobile phone top-up, online payment for customers using debit and international credit cards of SCB.

Software and programs to serve the Bank's operations like credit rating, administrative document management, internal email systems for the entire bank, personnel management software, assets management program, exam questions, bank and online test management software and other programs continued to be used to improve operation, inspire confidence and increase efficiency.



The internal administrative report system and the system sending reports to issuing authorities were upgraded in terms of quality and time, based on existing core banking, which helps SCB take full advantage of the available technological resources for the corporate governance to enhance the quality of overall operation of the entire system.

128,348 CARDS

In 2013, SCB issued 29,797 local debit cards, increasing the total number of SCB's local cards to 128,348.



QUALITY MANAGEMENT

SCB continues to improve the system of quality management under ISO 9001:2008 with the purpose of assuring the quality development of products and services for customers and to improve service quality in the future. Targeting customers, leadership and staff at SCB, the aim is to enhance their knowledge through building a more effective and logical management system.



Document systems including regulations and professional procedure documents were continuously reviewed, evaluated, innovated and updated in order to conform to the rules of law and the State Bank of Vietnam. This has a positive impact on internal supervision and the risk management of the whole system. As it stands, SCB has more than 400

THE GENERAL SATISFACTION RATIO OF THE CUSTOMERS

88.92%

when making transaction
with SCB.

internal quality documentation regulating operating procedures. More importantly, having been issued, these operating procedures have been incorporated into the training process to help staff adhere to them. They have also been reviewed and re-evaluated through the quality management system via a feedback and recommendation mechanism between Head Office and Branches, so that changes in the law, the banking sector and the market are recognized.

Moreover, SCB assessed the quality management system under ISO 9001:2008 according to a strict criteria with 8 assessment groups (of which internal assessment specialists were SCB

employees with certificates in “internal assessment of quality management systems”) to perform the assessment of all units of Head Office and Branches.

The satisfaction of internal customers (the employees) and customers is always considered as key issue for quality management. SCB assessed the satisfaction level of the two customer groups in specific surveys in 2013. Results of the survey show that the staff’s satisfaction rates regarding SCB remuneration and award mechanisms and the rate of customers’ satisfaction of SCB service quality, all reached the planned target of 2013.

NETWORK MANAGEMENT

After consolidation, SCB is one of the Banks has the wide operation networks with 230 transaction units comprising: 01 Main Transaction Office, 49 Branches, 122 Transaction Offices, and 57 Savings Counters and 01 Transaction Point which are distributed across 26 provinces nationwide. These provinces have developing economies, active finance and banking activities, dense population and transaction offices are the key inroads to customers. Most of the SCB network branches are located in Ho Chi Minh City and Ha Noi - two big administrative and economic centers of Vietnam, which contribute to increasing SCB's operational potential.



In 2013, SCB moved and put into operation 19 units into new locations. Effectiveness of these units has gradually stabilized and improved.

In 2013, with aim of enhancing working efficiency and addressing network limitations after merging, SCB continued to implement planning procedures and arrange our networks. In view of the remaining networks, SCB removed branches close to each other in order to expand operational scale, exploit potential markets, bring SCB services to residents, and create the best and most stable opportunities for customers. In 2013, SCB moved and put into operation 19 units into new locations. Effectiveness of these units has gradually stabilized and improved.

With the motto “perfecting for customers”, besides rearranging of the operational network, SCB improved the standard of facilities at all SCB offices and upgraded Savings Counters/ Transaction Points into Transaction Offices. Specifically, SCB Duc Hoa Transaction Office which belongs to Tan An Branch in Long An Province, was formed, based on the termination of Duc Hoa Transaction Point.

NETWORK OPERATION ORIENTATION IN 2014

In 2014, SCB will continue to implement stability and enhance effectiveness of its network performance through the relocation of a number of units and the complete change of branch management with Transaction Offices and Savings Counters in Hanoi and Ho Chi Minh City.

Alongside this, SCB will develop and implement a plan to convert Main Transaction Office into branch and convert Savings Counters and Transaction Points into Transaction Offices in compliance with the provisions of Circular No. 21/2013/TT-NHNN. Currently, SCB has 01 Main Transaction Office, 57 Savings Counters and 01 Transaction Point. Regarding Savings Counters, SCB has investments in facilities, information technology systems and staff in order to meet the operational scale of Transaction Offices under the regulations of the State Bank.



395

POSs

As of late 2013, SCB had 395 POS machines installed at commercial centers, restaurants, hotels and retail stores cross the country.



SCB brand has earned prestige in the market and is familiar to customers on a national scale as well as in the financial sector, as a bank with international standards.

DEVELOPMENT OF BRAND NAME

Recognizing the importance of brand development for the sustainable development of the Bank, SCB brand has earned prestige in the market and is familiar to customers on a national scale as well as in the financial sector, as a bank with international standards. Accordingly, the frequency that SCB brand appears in the media is more regular and receives more attention through the implementation of the program such as sponsor, sponsorship, advertising in key and prestigious newspapers and television programs.

Information about SCB products, services and events is quickly communicated to customers, helping determine the position of SCB brand in customer's mind. Besides, ways of marketing, product promotion through POSM at all branches nationwide (Poster, Standee, Bandrole, etc.), contribute to enhancing marketing capabilities and also helps SCB ensure control and consistency of brand image across the whole SCB system.

In 2013, SCB actively constructed and standardized a comprehensive system of brand identity including signboards, stalls, and ATMs. Alongside this, SCB will also launch a new face in the near future.

BRAND STRATEGY, COMMUNICATION AND ADVERTISEMENT IN 2014

Looking forward, SCB has clearly defined its future vision to build a strategy oriented towards media and mass popularization in 2014. This is comprised of the following actions:

- (i) Continue to standardize the brand and focus on uniformity of image, the message to the customer is that ***"SCB is a modern, professional, versatile and convenient bank working to develop the community"***;
- (ii) Strengthen advertising and communication channels that target the right SCB customers, and which meet the needs and expectations of customers.





RISK MANAGEMENT

As an illustration to the Bank's commitment, SCB pays special attention to the development of risk management systems and safety assurance to ensure the safety and security of the system, under the provisions of the law. SCB risk management includes operational risk, credit risk and market risk.



OPERATIONAL RISK MANAGEMENT

In 2012, SCB improved our existing system of operational risk management to conform with the new organizational structure. In 2013, we focused on in-depth development of this system and completed the organizational risk management systems in accordance with the new organizational structure in 2012, and in 2013 the Risk Management focused on this in more depth. The department functions strengthened the control of all activities in the system. The business units are checked using indirect and direct methods to detect potential risks to ensure the safety of banking activities.

SCB maintained periodic workshops on the types of risks in each business segment, helping the business units learn from experience and improve

the responsibility of staff. Alongside this, SCB focused on updating data statistics on operational risk, saving data files for the risk management and keeping a general database to build software to analyze operational risk in the future.

In addition, SCB is vigilant in how it approaches risk and ensures security and safety of assets for banks and customers in their daily activities, especially during the annual holidays. SCB also performs regular checks to limit risks at the lowest level in fire prevention and safeguards. To minimize downtime when problems occur, SCB plans to ensure continuous business and always appropriately updated, which ensures the best and fastest service to customers.



The models of credit risk management, credit monitoring and the databases for credit risks, operational risks, and occupational risks, shall be developed further in order to improve the effectiveness of the credit risk management. In parallel, SCB will also develop and manage the loan portfolio for each type of customer in each specific region.

CREDIT RISK MANAGEMENT

With the cooperation of Ernst & Young, SCB has built up an advanced internal credit rating system, complying with the new regulations on debt classification according to the directions of the State Bank. The internal credit rating system has now been applied across the whole system and its related procedures for approval of the State Bank have been completed. The system also has criteria for scoring the credit rating for customers by each group or sector, which is not only an effective tool for determining and offering loans but also for evaluating the risk levels of each loan, classifying types of debt based on the international rules, and provides a foundation for improving credit quality and making appropriate risk provision.

SCB is also developing programs to computerize the lending process with the aim of enhancing professionalism, monitoring compliance, restricting operational risk and promoting the effectiveness of credit activities.

Due to the difficult economic situation, SCB continually checks and monitors before, during and after issuing a loan in order to detect and warn of potential risks, as well as to research and develop strict regulations and norms for violations of the credit process.

The models of credit risk management, credit monitoring and the databases for credit risks, operational risks, and occupational risks, shall be developed further in order to improve the effectiveness of the credit risk management. In parallel, SCB will also develop and manage the loan portfolio for each type of customer in each specific region.

Documentation on credit activities, including credit rules, credit processes, procedures and guidelines will be further developed to ensure its quality. In addition, the methods of credit risk management regulated by the State Bank shall be comprehensively applied across the whole system. Policies on credit risk management list all matters related to credit activities such as the conditions for application, the methods for checking, monitoring, managing and recovering the loans that have been issued and applied uniformly across the whole system so as to limit specific risks to each type of customer.

MARKET RISK MANAGEMENT

The information on international and local markets shall be updated regularly by SCB, to support liquidity risk management, interest rates and exchange rates. Plans for situations that might impact on liquidity, profitability and market value of equity shall also be developed.

SCB will measure the levels of risk to the banking and trading book according to the model of liquidity risk measurement, model of interest rate forecast, model of re-pricing difference, model of duration deviation and VaR model. These measurement methods are advanced technologies designed to strengthen performance as well as promote risk control in business activities.

In addition, SCB has developed an indicator system for market risks for key business activities, to help with an international criteria of measurement and market risk management. The indicators will guarantee the professionalism and adaptability to any new situation, which remarkably contributes to ensuring safe and effective banking business.



With the cooperation of Ernst & Young, SCB has built up an advanced internal credit rating system, complying with the new regulations on debt classification in terms of qualitative according to the directions of the State Bank.

CUSTOMER CARE SERVICES



Customers and their satisfaction is the basis of all service enterprises' survival in general, and commercial banks in particular. To show our commitment to this, in 2013, SCB adhered to our slogan "Perfecting for customers" and focused on the improvement of customer service quality by developing a firm foundation for customer service.

SCB will continue to check and fulfill the customer database, develop implementation plans and prepare related resources for establishment of Customer Relationship Management (CRM).

Customer care channels such as Hotline, Suggestion Box, suggestion emails, website, etc. shall be developed more to ensure their quality. Through these channels, SCB was able to listen to, share and record all suggestions from the customers from more than 11,000 phone calls and over 350 emails in 2013. As the bridge between SCB and our own customers, the consulting staff have gradually increased their roles in customer service provision, contributing to improvement of the customers' satisfaction.

One of the top priority for SCB is capacity building for young, dynamic, highly qualified, enthusiastic staff. Therefore, SCB has paid much attention to professional training and self-training in its products and services, especially in 2013. This year SCB developed and implemented the Standards for Transaction Staff and Transaction Office with the aim of standardization and improvement of service quality.

Also in 2013, customer care service activities conducted a survey to measure the customers' satisfaction on SCB service quality and as well as their expectations. Accordingly, in 2013, general satisfaction ratio of the customers when transacting with SCB stood at 88.92%. We shall use this to further our customers' satisfaction not only of service but of our products too.

Not only that, SCB also performed actual survey transactions, needs, predilections and satisfaction of customers at all transaction units in the system. The results of actual transaction survey has contributed to improve and enhance the quality of customer service of SCB, this helps SCB attract more loyal customers.

WHAT CUSTOMERS SAY

ABOUT SCB

In 2013, through different communication channels with customers such as hotline, suggestion box, email and website, SCB received a lot of positive feedback from customers. These are some of the outstanding feedback from customers:

Our family has deposited money in many SCB's offices. We have met many good staff leaving unforgettable impressions in our heart. We thank SCB for training a group of enthusiastic staff to help customers find peace of mind every time they deposit and make payments. I'll introduce SCB's services to many our relatives and friends.

Ms. Bui Kim Dung
(Dong Da District, Hanoi)



SCB is one of the banks that has professional staff. They show customer enthusiasm and are always working for the benefit of customers.

Mr. Tran Dang Dang Khoa
(An Phu, Can Tho City)

This is the first time I have deposited money at SCB. They were friendly, polite, and thoughtful towards customers with the smiles on their faces, if there is anything customers do not understand, they are happy to explain clearly.

Ms. Dao Thi Nguyet
(District 4, HCMC)



2013 **Consolidated** financial statements

As at and for the year ended 31 December 2013

Report of the Board of Management and Audited consolidated financial statements prepared in accordance with Vietnamese Accounting Standards and Accounting System for Credit Institutions



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GENERAL INFORMATION

THE BANK

Saigon Joint Stock Commercial Bank (herein referred to as “the Bank”) is a joint stock commercial bank incorporated in the Socialist Republic of Vietnam.

The Bank is established and operating under License No. 283/GP-NHNN granted by the State Bank of Vietnam (SBV) dated 26 December 2011, Business Registration Certificate No. 0311449990 dated 28 December 2011 and other amendments issued by the Department of Planning and Investment of Ho Chi Minh City. According to the SBV approval under Official Letter No. 1792/NHNN-TTGSNH dated 10 March 2013 and Resolution No. 109/QD-SCB-DHDCD.13 issued on 19 September 2013 by the General Meeting of Shareholders, the Bank issued 171,100,000 shares amounting to VND1,711,000,000,000 to increase its charter capital from VND10,583,801,040,000 to VND12,294,801,040,000 on 26 September 2013.

The Bank’s primary activities are to carry out banking services including mobilising and receiving short, medium and long-term deposits from organisations and individuals; making short, medium and long-term loans to organisations and individuals based on the nature and capability of the Bank’s capital resources; conducting foreign currency transactions; providing international trade finance services; discounting of commercial notes, bonds and valuable papers; providing settlement services and other banking services as allowed by the SBV.

The Head Office of the Bank is located at 927 Tran Hung Dao Street, Ward 1, District 5, Ho Chi Minh City, Vietnam. As at 31 December 2013, the Bank had one (1) Main Transaction Office, forty nine (49) Branches, one hundred twenty two (122) Transaction Offices, fifty seven (57) Savings Counters and one (1) Transaction Point located in cities and provinces throughout Vietnam.

Subsidiary

As at 31 December 2013, the Bank had a subsidiary as follows:

<i>Company name</i>	<i>Business registration certificate</i>	<i>Principal activities</i>	<i>Ownership of the Bank</i>
Saigon Joint Stock Commercial Bank Asset Management Company	Business Registration Certificate No. 0312083851 dated 11 December 2012	Bad debt collection, acquisition and sale of debts, asset valuation and management	100%

BOARD OF DIRECTORS (*)

Members of the Board of Directors for the financial year ended 31 December 2013 and at the date of this report are as follows:

<i>Name</i>	<i>Position</i>	<i>Date of appointment/resignation</i>
Ms. Nguyen Thi Thu Suong	Chairwoman	Appointed on 23 December 2011
Mr. Lee George Lam	Vice chairman	Appointed on 15 June 2012
Mr. Uong Van Ngoc An	Vice chairman	Resigned on 26 April 2013
Mr. Vo Thanh Hung	Vice chairman	Appointed on 23 December 2011
Mr. Tram Thich Ton	Vice chairman	Appointed on 23 December 2011
Mr. Dinh Van Thanh	Vice chairman	Appointed on 20 December 2013
Ms. Nguyen Thi Phuong Loan	Independent member	Appointed on 23 December 2011
Mr. Tran Thuan Hoa	Member	Resigned on 26 April 2013
Mr. Le Khanh Hien	Member	Resigned on 26 April 2013

(*) 2013 Annual General Meeting of Shareholders of Saigon Joint Stock Commercial Bank was held on 17/03/2014 has appointed members of the Board of Directors listed on the introduction of the Board of Directors at page 14.

BOARD OF SUPERVISORS

Members of the Board of Supervisors for the financial year ended 31 December 2013 and at the date of this report are as follows:

<i>Name</i>	<i>Position</i>	<i>Date of appointment</i>
Ms. Pham Thu Phong	Chief Supervisor	Appointed on 15 June 2012
Ms. Vo Thi Muoi	Member	Appointed on 23 December 2011
Mr. Tran Chan Nam	Member	Appointed on 23 December 2011

BOARD OF MANAGEMENT, CHIEF FINANCIAL OFFICER AND CHIEF ACCOUNTANT

Members of the Board of Management, Chief Financial Officer and Chief Accountant for the financial year ended 31 December 2013 and at the date of this report are as follows:

<i>Name</i>	<i>Position</i>	<i>Date of appointment/resignation</i>
Mr. Vo Tan Hoang Van	General Director	Appointed on 15 October 2013
Mr. Le Khanh Hien	General Director	Resigned on 15 October 2013
Mr. Diep Bao Chau	Standing Deputy General Director of Operations	Appointed on 8 November 2013
Mr. Lai Quoc Tuan	Deputy General Director	Appointed on 1 January 2012
Mr. Nguyen Van Thanh Hai	Deputy General Director	Appointed on 1 January 2012
Mr. Pham Van Phi	Deputy General Director	Appointed on 1 January 2012
Mr. Le Minh Huan	Deputy General Director	Appointed on 1 January 2012
Mr. Nguyen Duc Hieu	Deputy General Director	Appointed 1 November 2013
Mr. Chiem Minh Dung	Deputy General Director cum Director of Main Transaction Office	Appointed on 8 November 2013
Mr. La Huu Nghia	Deputy General Director	Resigned on 5 August 2013
Mr. Nguyen Ngoc Thinh	Deputy General Director	Resigned on 8 November 2013
Ms. Nguyen Thi Huong Lan	Deputy General Director	Resigned on 1 August 2013
Mr. Nguyen Tuan Cuong	Chief Financial Officer	Appointed on 8 November 2013
Mr. Nguyen Van Hung	Chief Accountant	Appointed on 8 November 2013
Mr. Luu Quoc Thang	Director of Risk Management Division	Appointed on 1 January 2012
Mr. Le Thiet Hung	Director of Legal and Compliance Division	Appointed on 2 December 2013
Mr. Hoang Minh Hoan	Director of Capital Management Center	Appointed on 8 November 2013
Mr. Nguyen Ngoc Son	Director of Card Center	Appointed on 8 November 2013
Ms. Nguyen Ngoc Quyen	Director of Payment and Cash Service Center	Appointed on 8 November 2013
Ms. Huynh Thi Minh Tuyet	Director of Human Resources Management Division	Appointed on 8 November 2013
Ms. Doan Que Thanh	Communication's Director	Appointed on 8 November 2013
Mr. Nguyen Van Hoang	Director of Human Resources Division	Resigned on 1 November 2013

LEGAL REPRESENTATIVE

The legal representative of the Bank for the period from 1 January 2013 to 15 October 2013 is Mr. Le Khanh Hien.

The legal representative of the Bank for the period from 15 October 2013 to the date of this report is Mr. Vo Tan Hoang Van - General Director.

AUDITORS

The auditors of the Bank are Ernst & Young Vietnam Limited.

REPORT OF THE **BOARD OF MANAGEMENT**

Management of Saigon Joint Stock Commercial Bank ("the Bank") presents its report and the consolidated financial statements of the Bank and its subsidiary as at and for the year ended 31 December 2013.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the consolidated financial statements, which give a true and fair view of the consolidated state of affairs of the Bank and its subsidiary and of the consolidated results of their operations and their consolidated cash flows for the year. In preparing those consolidated financial statements, management is required to:

- ▶ select suitable accounting policies and apply them consistently;
- ▶ make judgments and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements; and
- ▶ prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Bank and its subsidiary will continue in business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Bank and its subsidiary and to ensure that the accounting records comply with the registered accounting system. It is also responsible for safeguarding the assets of the Bank and its subsidiary and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management commits to comply with the above requirements in preparing the consolidated financial statements as at and for the year ended 31 December 2013.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Bank and its subsidiary as at 31 December 2013 and of the consolidated results of their operations and their consolidated cash flows for the year then ended in accordance with the Vietnamese Accounting Standards and Accounting System for Credit Institutions and with the statutory requirements relevant to preparation and presentation of consolidated financial statements.

On behalf of the Board of Management:



Mr. Vo Tan Hoang Van
General Director

Ho Chi Minh City, Vietnam

27 January 2014

Reference: 61002130/16305688-HN

To: The shareholders of Saigon Joint Stock Commercial Bank

We have audited the accompanying consolidated financial statements of Saigon Joint Stock Commercial Bank ("the Bank") and its subsidiary as prepared on 27 January 2014 and set out on pages 81 to 141, which comprise the consolidated balance sheet as at 31 December 2013, and the consolidated income statement and the consolidated cash flow statement for the year then ended and the notes thereto.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with the Vietnamese Accounting Standards, Accounting System for Credit Institutions and with the statutory requirements relevant to preparation and presentation of consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank and its subsidiary's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank and its subsidiary's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (continued)

Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Bank and its subsidiary as at 31 December 2013, and of the consolidated results of their operations and their consolidated cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Accounting System for Credit Institutions and with the statutory requirements relevant to preparation and presentation of the consolidated financial statements.

Ernst & Young Vietnam Limited



Nguyen Xuan Dai
Deputy General Director
Audit Practicing Registration
Certificate No. 0452-2013-004-1

Nguyen Quoc Tuan
Auditor
Audit Practicing Registration
Certificate No. 1841-2013-004-1

Ho Chi Minh City, Vietnam

27 January 2014

CONSOLIDATED **BALANCE SHEET**

as at 31 December 2013

	Notes	31 December 2013 VND million	31 December 2012 VND million
ASSETS			
Cash, gold and precious stones	5	1,701,403	4,334,887
Balances with the State Bank of Vietnam	6	1,866,744	3,198,842
Due from and loans to other banks	7	9,314,639	1,832,676
Due from other banks	7.1	8,714,639	547,336
Loans to other banks	7.2	600,000	1,285,340
Provision for loss of loans to other banks		-	-
Trading securities		-	-
Trading securities		-	-
Provision for diminution in value of trading securities		-	-
Derivatives and other financial assets	8	6,056	97,192
Loans and advances to customers		88,349,590	87,165,574
Loans and advances to customers	9	89,003,699	88,154,900
Provision for credit losses	10	(654,109)	(989,326)
Investment securities	11	25,055,473	11,314,978
Available-for-sale investment securities		7,281,710	4,386,236
Held-to-maturity investment securities		17,831,337	7,000,000
Provision for diminution in value of investment securities		(57,574)	(71,258)
Long-term investments	12	71,258	71,558
Other long-term investments		71,438	71,784
Provision for diminution in value of long-term investments		(180)	(226)
Fixed assets	13	2,965,329	2,589,928
<i>Tangible fixed assets</i>	<i>13.1</i>	<i>1,203,220</i>	<i>916,626</i>
Cost		1,623,730	1,256,728
Accumulated depreciation		(420,510)	(340,102)
<i>Financial leases</i>		-	-
Cost		-	-
Accumulated depreciation		-	-
<i>Intangible fixed assets</i>	<i>13.2</i>	<i>1,762,109</i>	<i>1,673,302</i>
Cost		1,820,596	1,703,678
Accumulated amortisation		(58,487)	(30,376)
Investment properties		-	-
Cost		-	-
Accumulated depreciation		-	-
Other assets	14	51,688,110	38,599,925
Receivables	14.1	7,287,928	10,167,273
Interest and fees receivable	14.3	32,577,484	17,027,462
Other assets	14.4	11,900,026	11,482,518
Provision for doubtful debts		(77,328)	(77,328)
TOTAL ASSETS		181,018,602	149,205,560

CONSOLIDATED **BALANCE SHEET** (continued)

as at 31 December 2013

B02/TCTD-HN

	Notes	31 December 2013 VND million	31 December 2012 VND million
LIABILITIES			
Borrowings from the Government and the State Bank of Vietnam		-	9,772,303
Due to and borrowings from other banks	15	18,419,415	18,250,965
Deposits from other banks	15.1	14,873,402	15,369,503
Borrowings from other banks	15.2	3,546,013	2,881,462
Due to customers	16	147,098,061	79,192,921
Grants, entrusted funds and loans exposed to risks	17	3,282	6,672
Valuable papers issued		-	11,949,302
Other liabilities	18	2,385,287	18,672,155
Interest and fees payable		1,354,385	2,851,142
Other payables		1,027,480	15,818,166
Provision for contingent liabilities and off-balance sheet commitments	10	3,422	2,847
TOTAL LIABILITIES		167,906,045	137,844,318
OWNERS' EQUITY			
Capital and reserves	20.1	13,112,557	11,361,242
Capital		12,303,049	10,592,049
Charter capital	20.1	12,294,801	10,583,801
Fund for capital expenditure	20.1	45	45
Share premium	20.1	95,912	95,912
Treasury shares	20.1	(87,709)	(87,709)
Reserves	20.1	411,473	407,117
Retained earnings	20.1	398,035	362,076
TOTAL LIABILITIES AND OWNERS' EQUITY		181,018,602	149,205,560

CONSOLIDATED **BALANCE SHEET** (continued)

B02/TCTD-HN

as at 31 December 2013

OFF-BALANCE SHEET ITEMS

	Notes	31 December 2013 VND million	31 December 2012 VND million
Contingencies			
Financial guarantees		20,515	22,639
Letters of credit		141,672	85,884
Other guarantees		208,967	152,109
		371,154	260,632
Less: Margin deposits		(36,067)	(23,684)
	33	335,087	236,948

Prepared by:



Ms. Nguyen Kim Hang
Deputy Accounting Manager

Reviewed by:



Mr. Nguyen Van Hung
Chief Accountant

Approved by:



Mr. Vo Tan Hoang Van
General Director

Ho Chi Minh City, Vietnam

27 January 2014

CONSOLIDATED INCOME STATEMENT

for the year ended 31 December 2013

B03/TCTD-HN

	Notes	2013 VND million	2012 VND million
Interest and similar income	23	16,846,452	17,317,298
Interest and similar expenses	24	(14,864,061)	(14,121,347)
Net interest and similar income		1,982,391	3,195,951
Fees and commission income		35,239	28,405
Fees and commission expenses		(34,572)	(37,285)
Net fees and commission income/(expenses)	25	667	(8,880)
Net gain/(loss) from foreign exchange	26	436,986	(1,104,279)
Net loss from dealing of investment securities		-	(41,153)
Other operating income		151,107	1,272,472
Other operating expense		(24,262)	(12,754)
Net other operating income	27	126,845	1,259,718
Income from long-term investments	28	8,323	9,504
TOTAL OPERATING INCOME		2,555,212	3,310,861
Personnel expenses		(627,669)	(693,078)
Depreciation and amortisation charges		(145,498)	(125,047)
Other operating expenses		(1,034,028)	(1,535,294)
TOTAL OPERATING EXPENSES	29	(1,807,195)	(2,353,419)
Net operating profit before credit loss expenses		748,017	957,442
Credit loss expenses	10	(688,236)	(880,243)
PROFIT BEFORE TAX		59,781	77,199
Current corporate income tax expense	19.1	(17,208)	(13,364)
NET PROFIT FOR THE YEAR		42,573	63,835
Basic earnings per share (VND)	21	39	61

Prepared by:

Reviewed by:

Approved by:



Ms. Nguyen Kim Hang
Deputy Accounting Manager



Mr. Nguyen Van Hung
Chief Accountant



Mr. Vo Tan Hoang Van
General Director

Ho Chi Minh City, Vietnam

27 January 2014

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 December 2013

	Notes	2013 VND million	2012 VND million
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar receipts		1,344,055	6,459,370
Interest and similar payments		(16,361,636)	(13,929,178)
Fees and commission expenses received/(paid)		667	(8,880)
Net payments and receipts from foreign currencies, gold and securities trading		(199,099)	(384,933)
Other operating (expense)/income		(20,579)	165,999
Recovery from bad debts previously written-off		11,335	9,058
Payments to employees and other operating expenses		(1,699,304)	(2,126,356)
Corporate income tax paid during the year	19.1	(17,313)	(20,760)
Net operating cash flows before changes in operating assets and liabilities		(16,941,874)	(9,835,680)
Changes in operating assets			
Decrease in due from and loans to other banks		685,340	756,645
(Increase)/decrease in trading securities		(7,274,474)	508,800
Decrease in derivatives and other financial assets		91,136	731,217
(Increase)/decrease in loans and advances to customers		(8,329,612)	2,938,605
Decrease in provision for writing-off of loans, securities and long-term investments		(366,765)	-
Decrease in other assets		2,432,817	7,111,622
Changes in operating liabilities			
Decrease in borrowings from the Government and the State Bank of Vietnam		(9,772,303)	(8,361,549)
Increase/(decrease) in due to and borrowings from other banks		168,450	(13,487,783)
Increase in due to customers		67,905,140	14,085,786
Decrease in valuable papers issued		(11,949,302)	(7,450,207)
Decrease in grants, entrusted funds and loans exposed to risks		(3,390)	(3,531)
(Decrease)/increase in other liabilities		(14,725,252)	14,091,557
Use of reserves during the year		(5,805)	(7,716)
Net cash flows from operating activities		1,914,106	1,077,766

CONSOLIDATED CASH FLOW STATEMENT (continued)

for the year ended 31 December 2013

B04/TCTD-HN

	Notes	2013 VND million	2012 VND million
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets		(80,841)	(511,955)
Proceeds from disposals of fixed assets		2,462	120
Proceeds from investments in other entities		346	-
Dividends received and profit from long-term investments	28	8,323	9,504
Net cash flows used in investing activities		(69,710)	(502,331)
CASH FLOWS FROM FINANCIAL ACTIVITY			
Increase in charter capital	20.1	1,711,000	-
Net cash flows from financial activity		1,711,000	-
Net increase in cash and cash equivalents during the year		3,555,396	575,435
Cash and cash equivalents at the beginning of the year	30	8,081,065	7,528,906
Foreign exchange difference		646,325	(23,276)
Cash and cash equivalents at the end of the year	30	12,282,786	8,081,065

Prepared by:

Reviewed by:

Approved by:



Ms. Nguyen Kim Hang
Deputy Accounting Manager



Mr. Nguyen Van Hung
Chief Accountant



Mr. Vo Tan Hoang Van
General Director

Ho Chi Minh City, Vietnam

27 January 2014

1. CORPORATE INFORMATION

Saigon Joint Stock Commercial Bank (herein referred to as “the Bank”) is a joint stock commercial bank incorporated in the Socialist Republic of Vietnam.

Establishment and operations

The Bank is established and operating under License No. 283/GP-NHNN granted by the State Bank of Vietnam (SBV) dated 26 December 2011, Business Registration Certificate No. 0311449990 dated 28 December 2011 and other amendments issued by the Department of Planning and Investment of Ho Chi Minh City.

The Bank’s primary activities are to carry out banking services including mobilising and receiving short, medium and long-term deposits from organisations and individuals; making short, medium and long-term loans to organisations and individuals based on the nature and capability of the Bank’s capital resources; conducting foreign currency transactions; providing international trade finance services; discounting of commercial notes, bonds and valuable papers; and other banking services as allowed by the SBV.

Charter capital

According to the SBV approval under Official Letter No. 1792/NHNN-TTGSNH dated 10 March 2013 and Resolution No. 109/QD-SCB-DHDCD.13 issued on 19 September 2013 by the General Meeting of Shareholders, the Bank issued 171,100,000 shares amounting VND1,711,000,000,000 to increase its charter capital from VND10,583,801,040,000 to VND12,294,801,040,000 on 26 September 2013.

Location and branch network

The Head Office of the Bank is located at 927 Tran Hung Dao Street, Ward 1, District 5, Ho Chi Minh City, Vietnam. As at 31 December 2013, the Bank had one (1) Main Transaction Office, forty nine (49) Branches, one hundred twenty two (122) Transaction Offices, fifty seven (57) Savings Counters and one (1) Transaction Point located in cities and provinces throughout Vietnam.

Subsidiary

As at 31 December 2013, the Bank had a subsidiary as follows:

<i>Company name</i>	<i>Business registration certificate</i>	<i>Principal activities</i>	<i>Ownership of the Bank</i>
Saigon Joint Stock Commercial Bank Asset Management Company	Business Registration Certificate No. 0312083851 dated 11 December 2012	Bad debt collection, acquisition and sale of debts, asset valuation and management	100%

Employees

Total employees of the Bank and its subsidiary as at 31 December 2013 were 3,233 persons (31 December 2012: 3,995 persons).

2. FISCAL YEAR AND ACCOUNTING CURRENCY

2.1 Fiscal year

The fiscal year of the Bank and its subsidiary starts on 1 January and ends on 31 December.

2.2 Currency unit used in accounting

The Bank and its subsidiary maintain their accounting records in Vietnam Dong ("VND").

3 ACCOUNTING STANDARDS AND SYSTEM

3.1 Compliance with Vietnamese Accounting Standards and Accounting System for Credit Institutions

Management confirms that the accompanying consolidated financial statements are prepared in accordance with Vietnamese Accounting Standards and Accounting System for Credit Institutions.

3.2 Accounting standards and system

The consolidated financial statements of the Bank and its subsidiary expressed in million Vietnam Dong ("VND million") are prepared in accordance with the Accounting System for Credit Institutions required under Decision No. 479/2004/QĐ-NHNN issued on 29 April 2004 by the Governor of the State Bank of Vietnam which was effective from 1 January 2005 and related amendments to Decision No. 479/2004/QĐ-NHNN; Decision No. 16/2007/QĐ-NHNN issued on 18 April 2007 by the Governor of the State Bank of Vietnam; Vietnamese Accounting Standards and related regulations issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 5).

The accompanying consolidated financial statements have been prepared using accounting principles, procedures and reporting practices generally accepted in Vietnam. Accordingly, the accompanying consolidated balance sheet, consolidated income statement, consolidated cash flow statement and notes to the consolidated financial statements and their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position, consolidated financial performance and consolidated cash flows of the Bank and its subsidiary in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

3 ACCOUNTING STANDARDS AND SYSTEM (continued)

3.3 Consolidation of financial statements

The consolidated financial statements include the financial statements of the Bank and of its subsidiary as at 31 December each year. The financial statements of the subsidiary are prepared for the same reporting period as the Bank using consistent accounting policies.

All intra-group balances, transactions, income and expenses and unrealised profits resulting from intra-group transactions are eliminated in full.

The financial statements of subsidiary are fully consolidated from the date when the control is transferred to the Bank. The control is achieved when the Bank has the power, directly or indirectly, to govern the financial and operating policies of subsidiary so as to obtain economic benefits from its activities.

3.4 Accounting estimates and assumptions

The preparation of the consolidated financial statements requires management make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the income and expenses and the resultant provisions. Such estimates are necessarily based on assumptions involving varying degrees of subjectivity and uncertainty. Therefore, actual results may differ, resulting in future changes in such provision.

Going concern assumptions

During the year, the Bank's management has continued to take necessary actions to maintain the Bank's ability to continue as a going concern such as enhancing collections of matured and bad debts, retaining current deposits and attracting new customers, looking for financial supports from other credit institutions, tightly controlling operating expenses, etc. Simultaneously, the Bank has also continued to implement bad debts resolutions and restructuring measures to stabilise its operations and improve its liquidity. In addition, the Bank has increased its charter capital from VND10,583,801 million to VND12,294,801 million in 2013 to improve its financial capabilities. The Bank's management believes that the result of execution of the above solutions will enable the Bank to continue as a going concern in the near future. Accordingly, the consolidated financial statements are prepared on a going concern basis.

3.5 Changes in accounting policies and disclosures

The accounting policies adopted by the Bank in preparation of the consolidated financial statements are consistent with those followed in the preparation of annual consolidated financial statements for the year ended 31 December 2012, except for the changes in accounting policy relating to Circular No. 45/2013/TT-BTC guiding the management, use and depreciation of fixed assets.

On 25 April 2013, the Ministry of Finance issued Circular No. 45/2013/TT-BTC guiding the management, use and depreciation of fixed assets. The Circular took effect on 10 June 2013. According to the provisions of this Circular, fixed assets must simultaneously satisfy the following three criteria:

- ▶ Future economic benefit from the use of such assets will flow to the entity;
- ▶ The useful life of asset is over 1 year; and
- ▶ The historical cost of such assets must be determined reliably, and is valued at VND30 million or more.

Accordingly, since 10 June 2013, the Bank has ceased to depreciate the assets valued at less than VND30 million, and has classified these assets into tools and instruments.

3 ACCOUNTING STANDARDS AND SYSTEM (continued)

3.6 Standards and regulations issued but not yet effective

Standards and regulations issued but not yet effective up to the date of the consolidated financial statements which the Bank and its subsidiary have to comply with are listed below:

Circular No.02/2013/TT-NHNN - Regulation on classification of assets, rates, method of setting provision and use of provisions for credit risk of credit institutions and foreign banks' branches (Circular 02).

On 21 January 2013, the State Bank of Vietnam issued Circular No. 02/TT-NHNN stipulating the classification of assets, method of setting provision and use of provisions for credit risks of credit institutions and foreign banks' branches. On 27 May 2013, the SBV issued Circular No. 12/2013/NHNN to amend the effective date regulated in Clause 1 Article 25 of Circular 02 from 1 June 2013 to 1 June 2014.

Circular 02 will replace current regulations on loan classification and provision for loans and advances to customers which are stipulated in Decision No. 493/QĐ-NHNN dated 22 April 2005, Decision No. 18/QĐ-NHNN dated 25 April 2007 and Decision No. 780/QĐ-NHNN dated 23 April 2012.

Significant changes in Circular 02 compared to current regulations are listed below:

- ▶ Expansion of loan classification scope: There is a requirement of classification and making provision for entrusted investments, entrusted credit facilities, credit card, factoring, and dues from other banks, etc.
- ▶ Using credit information: Circular 02 stipulates that the classification of loans and off-balance sheet commitments by credit institutions must be adjusted to a higher risk level in accordance with the classification of loans to customers at other credit institutions. Simultaneously, credit institutions are required to submit the classification of outstanding loan balances and off-balance sheet commitments to Credit Information Center (CIC) on a quarterly basis.
- ▶ Collateral valuation: Collaterals with values either exceeding VND200 billion or VND50 billion of loans to related parties and entities subject to credit restrictions must be appraised by an independent valuer.

The Bank is currently estimating the impact of Circular 02 on its operations.

4. SIGNIFICANT ACCOUNTING POLICIES

4.1 Cash and cash equivalents

Cash and cash equivalents comprise cash, gold, precious stones and deposit accounts with the State Bank of Vietnam, treasury notes, and other short-term valuable papers which can be discounted with the State Bank of Vietnam, balances due from other banks on demand or with an original maturity of less than three months from transaction date and securities investments with maturity of less than three months from purchase date which are easily converted into a known amount of cash and be subject to an insignificant risk of changes in value from the purchase date.

4.2 Loans and advances to customers

Loans and advances to customers are presented at the principal amounts outstanding at the end of the year.

4.3 Provision for credit losses*Loan classifications*

Loans and advances to customers are classified and provided for allowance in accordance with the Law on Credit Institutions No. 47/2010/QH12 effective from 1 January 2011, Decision No. 1627/2001/QD-NHNN dated 31 December 2001 issued by the Governor of the State Bank of Vietnam on lending statute, Decision No. 127/2005/QD-NHNN dated 3 February 2005 amending and supplementing Decision No. 1627/2001/QD-NHNN, Decision No. 493/2005/QD-NHNN dated 22 April 2005 and Decision No. 18/2007/QD-NHNN dated 25 April 2007 by the State Bank of Vietnam on loan classification, provision and utilisation of provision for credit risk. Accordingly, loans are classified as *Current*, *Special Mention*, *Substandard*, *Doubtful* and *Loss* on the basis of payment arrears status and other qualitative factors.

Loans in *Substandard*, *Doubtful* or *Loss* group are considered as non-performing loans.

In accordance with Decision No. 493/2005/QD-NHNN, loans and advances to customers are classified at the end of each quarter for the first three quarters and at 30 November for the fourth quarter of the year.

On 23 April 2012, the State Bank of Vietnam issued Decision No. 780/QD-NHNN regulating the classification for loans which are rescheduled and extended. Accordingly, credit institutions are permitted to keep unchanged the group of loans which are rescheduled or extended for repayment after making assessment of the financial performance and the ability to repay the loans after restructuring or extension. The Bank and its subsidiary have complied with the provisions of this Decision during the year.

Specific provision

Specific provision is created based on the net loan and advances exposure for each borrower using fixed provision rates as follows:

<i>Group</i>	<i>Category</i>	<i>Specific provision rate</i>
1	Current	0%
2	Special Mention	5%
3	Substandard	20%
4	Doubtful	50%
5	Loss	100%

Net credit exposure for each individual customer is calculated by subtracting from the loan balance the discounted value of collateral assets which are subject to certain accepted discount rates in accordance with Decision No. 493/2005/QD-NHNN and Decision No. 18/2007/QD-NHNN.

General provision

In accordance with Decision No. 493/2005/QD-NHNN, a general provision is made for credit losses which have not been identified yet during the loan classification and provision process and for the credit institutions' potential financial difficulties due to deterioration in the loan quality. As such, the Bank is required to fully create and maintain a general provision at 0.75% of total loans and advances to customers, guarantees, payment acceptances and irrevocable loan commitments with specific effective date which are classified in groups 1 to 4.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)**4.3 Provision for credit losses** (continued)*Bad debt resolution*

The provision is recorded in the consolidated income statement as an expense and will be used to write off bad debts. According to Decision No. 493/2005/QĐ-NHNN, the Bank should establish the Bad Debt Resolution Committee to approve writing off of loans classified in Group 5 or loans of corporate borrowers which are bankrupted or liquidated or individual borrowers who are deceased or missing.

4.4 Investments in securities**4.4.1 Held-to-maturity securities***Special bonds issued by Vietnam Asset Management Company*

Under Decree No. 53/2013/ND-CP issued on 18 May 2013 by the Government, special bonds are issued by Vietnam Asset Management Company (VAMC) to buy bad debts of credit institutions. Par value of special bonds is equal to purchasing price of bad debts. Purchasing price of bad debts is either the book value of the outstanding debtless the unused specific provisions for such bad debts or the market value based on the agreement and there assessed bad debt value. Special bonds are denominated in VND, have the maximum term of 5 years and bear interest rate of 0%.

Special bonds can be used for re-financing loans as prescribed by the SBV. Banks are entitled to receive the amounts recovered from bad debts sold to VAMC including the loan repayment from customers, debt payers and guarantors, debt sale, colaterals liquidation after deducting the payable amounts to VAMC.

Banks are responsible for making annual provision for special bonds at a rate which is not less than 20% of par value of special bonds during the holding period in order to create reserves for bad debts resolution when these bonds are repurchased from VAMC and use the special bonds to buy bad debts sold to VAMC at cost which have not yet been resolved or recovered in full at the maturity date of the special bonds.

Other held-to-maturity securities

Other held-to-maturity investments include debt securities which are acquired by the Bank and its subsidiary with the purpose of earning interest and which the Bank and its subsidiary have the intention and ability to hold to maturity. Held-to-maturity investments have fixed or determinable payments and maturity date. In case these securities are sold before maturity, they will be transferred to trading securities or available-for-sale securities.

These securities are initially recognised at face value at the purchase date. The accrued interest income (for debt securities with interest payment in arrears) and deferred interest income (for debt securities with interest payment in advance) are recognised in a separate account. Discount/premium which is the difference between the cost and the amount being the face value plus (+) accrued interest income (if any) or minus (-) deferred interest income (if any) is also recorded in a separate account.

In subsequent periods, these securities are continuously recorded at face value, and the discount/ premium (if any) is amortised to the consolidated income statement on the straight-line basis over the remaining term of securities. Interest received in arrears is recorded on the following principle: the accrued interest incurred prior to the purchase is credited to the cost of such securities and the corresponding accrued interest income account; and the accrued interest incurred after the purchase is recognised into the consolidated income statement under the cumulative method. Interest received in advance is amortised to the consolidated income statement on the straight-line basis over the term of securities.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Investments in securities (continued)

4.4.1 Held-to-maturity securities (continued)

Other held-to-maturity securities (continued)

Periodically, these securities are subject to review for impairment. Provision for held-to-maturity securities is made when impaired in compliance with Circular No. 228/2009/TT-BTC. In case the market value cannot be determined, no provision is required. Provision for a diminution in value is recognised into the consolidated income statement in *"Net gain/loss from dealing of investment securities"*.

4.4.2 Available-for-sale securities

Available-for-sale securities include debt and equity securities, which are held by the Bank and its subsidiary for the purpose of investment and available-for-sale, not regularly traded but can be sold when there is a benefit. The Bank and its subsidiary are neither the founding shareholder nor strategic partner nor have the ability to place certain influence in establishing and making the financial and operating policies of the investees through a written agreement on assignment of their representatives to the Board of Directors/Management.

Equity securities are initially recognised at cost at the purchase date and continuously presented at cost in subsequent periods.

Debt securities are initially recognised at face value at the purchase date. The accrued interest income (for debt securities with interest payment in arrears) and deferred interest income (for debt securities with interest payment in advance) are recognised in a separate account. Discount/premium which is the difference between the cost and the amount being the face value plus (+) accrued interest income (if any) or minus (-) deferred interest income (if any) is also recorded in a separate account.

In subsequent periods, these securities are continuously recorded at face value, and the discount/ premium is amortised to the consolidated income statement on the straight-line basis over the remaining term of securities. Interest received in arrears is recorded on the following principle: the accrued interest incurred prior to the purchase is credited to the cost of such securities and the corresponding accrued interest income account; and the accrued interest incurred after the purchase is recognised into the consolidated income statement under the cumulative method. Interest received in advance is amortised to the consolidated income statement on the straight-line basis over the term of securities.

Periodically, these securities are subject to review for impairment. Provision for available-for-sale securities is made when impaired in accordance with Circular No. 228/2009/TT-BTC. In case the market value cannot be determined, no provision is required. Provision for a decline in value is recognised into the consolidated income statement in *"Net gain/loss from dealing of investment securities"*.

4.5 Reverse purchase agreements

Securities sold under agreements to repurchase at a specific date in the future are not derecognised from the consolidated financial statements. The corresponding cash received is recognised in the consolidated balance sheet as a liability item. The difference between the sale price and repurchase price is treated as interest expense and is amortised on the straight-line basis to the consolidated income statement over the life of the agreement.

Conversely, securities purchased under agreements to resell at a specific date in the future ("reversed repos") are not recognised in the consolidated financial statements. The corresponding cash paid is recognised in the consolidated balance sheet as an asset item. The difference between the purchase price and resale price is treated as interest income and is amortised on a straight-line basis to the consolidated income statement over the life of the agreement.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)**4.6 Other long-term investments**

Other long-term investments represent capital contributions and investments in other entities which the Bank and its subsidiary hold less than 11% voting rights (in accordance with Circular No. 13/2010/TT-NHNN on the prudential ratios in operations of credit institutions) and are the founding shareholder; the strategic partner; or have ability to place certain influence on establishing and making the financial and operating policies of the investees through a written agreement on assignment of their representatives to the Board of Directors/ Board of Management.

Other long-term investments are initially recognised at cost, and subsequently stated at cost less provision for diminution in value of investments (if any).

Provision is made when the business entities invested are operating at loss (unless losses were previously identified in the business plan before the investment is made) in accordance with Circular No. 228/2009/TT-BTC dated 7 December 2009 and Circular No. 89/2013/TT-BTC amending Circular No. 228/2009/TT-BTC dated 28 June 2013. Provision for each investment is calculated as the difference between the actual contributed capital of parties in the business entities and the existing owners' equities of the business entities multiplying by (x) the actual proportion of capital contributed by the Bank and its subsidiary to total capital contribution of parties in the business entities.

4.7 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises any directly attributable costs of bringing the fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the consolidated income statement as incurred.

When tangible fixed assets are sold or liquidated, their costs and accumulated depreciation are removed from the consolidated balance sheet and any gain or loss resulting from their disposal is included in the consolidated income statement.

4.8 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of an intangible fixed asset comprises any directly attributable costs of bringing the asset to working condition for its intended use.

Expenditures for improvements and renewals are capitalised while other expenditures are charged to the consolidated income statement as incurred.

When intangible assets are sold or liquidated, their cost and accumulated amortisation are deducted from the consolidated balance sheet item and any gains or losses resulting from their disposal are included into the consolidated income statement.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.9 Lease

The Bank or its subsidiary as lessees

Operating lease payments are not recognised into the consolidated balance sheet. Leasing payables are recognised on the straight-line basis into the consolidated income statement in "Other operating expenses" over the lease term.

4.10 Depreciation and amortisation

Depreciation and amortisation of tangible and intangible fixed assets is calculated on a straight-line basis over the estimated useful life of the assets as follows:

Buildings and structure	5 - 50 years
Machines and equipment	3 - 10 years
Transportation vehicles	6 - 10 years
Office equipment	3 - 10 years
Other tangible assets	5 - 10 years
Computer software	3 years

Infinite land use rights granted by the Government are not amortised. Definite term land use rights are amortised over the term of use.

4.11 Receivables

Receivables other than receivables from credit activities of the Bank are initially recognized at cost and continuously presented at cost in subsequent periods.

Provision for doubtful debts is set up based on the aging schedule of overdue debts or expected losses which may occur in case where a debt has not been due for payment but an economic organisation is bankrupted or liquidated; or individual debt or is missing, run away, being prosecuted, under a trial or serving sentences or dead. Provision expense is recognised into "Operating expenses" for the year.

The Bank makes provision for overdue debts in compliance with Circular No. 228/2009/TT-BTC and Circular No. 89/2013/TT-BTC amending Circular No. 228/2009/TT-BTC as follows:

<i>Overdue</i>	<i>Provision rate</i>
From over six months up to less than one year	30%
From one year up to less than two years	50%
From two years up to less than three years	70%
From three years and above	100%

4. SIGNIFICANT ACCOUNTING POLICIES (continued)**4.12 Income and expense recognition**

Interest income and expense are recognised in the consolidated income statement on an accrual basis. The recognition of accrued interest income is suspended when a loan is classified in groups 2 to 5 according to Decision No. 493/2005/QĐ-NHNN and Decision No. 18/2007/QĐ-NHNN. Suspended interest income is reversed and monitored in the off-balance sheet and recognised in consolidated income statement upon actual receipt.

Fees and commission are recognised in the consolidated income statement when services are provided.

Cash dividends from equity investments are recognised in the consolidated income statement when the right to receive the payment is established. For stock dividends and bonus shares, the number of shares is just updated and no dividend income is recognised in the consolidated income statement.

4.13 Foreign currency transactions

In accordance with the accounting system of the Bank and its subsidiary, all transactions are recorded in original currencies. Monetary assets and liabilities denominated in foreign currencies at year-end are translated into VND using exchange rates ruling at the balance sheet date (see list of exchange rates of applicable foreign currencies against VND as at 31 December 2013 in *Note 43*). Income and expenses arising in foreign currencies during the year are converted into VND at rates ruling at the transaction dates. Unrealised foreign exchange differences arising from the translation of monetary assets and liabilities at the balance sheet date are recognised in the consolidated income statement.

4.14 Treasury shares

Own equity instruments which are required (treasury shares) by the Bank are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss upon purchase, sale, issue or cancellation of the Bank's own equity instruments.

4.15 Corporate income tax*Current income tax*

Current income tax assets and liabilities for the current and previous year are measured at the amount expected to be recovered from (or paid to) the taxation authorities. The tax rates and tax laws used to compute the amount are those that are effective as at the consolidated balance sheet date.

Current income tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Bank and its subsidiary to set off current tax assets against current tax liabilities and when the Bank and its subsidiary intend to settle their current tax assets and liabilities on a net basis.

The tax returns of the Bank and its subsidiary are subject to examination by the tax authorities. Due to the ambiguity associated with the applicability of tax laws and regulations, amounts reported in the consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.15 Corporate income tax (continued)

Deferred tax

Deferred tax is provided for temporary differences at the consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount recorded in consolidated financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- ▶ where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ in respect of taxable temporary differences associated with investments in associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not be reversed in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be recognised, except:

- ▶ where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.
- ▶ in respect of deductible temporarily differences associated with investments in associates, and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred income tax asset to be utilised. Previously unrecognised deferred income tax assets are reassessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset realized or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Bank and its subsidiary to set off current tax assets against current tax liabilities and when they relate to income taxes levied on the same taxable entity by the same taxation authority and the Bank and its subsidiary intend to settle their current tax assets and liabilities on a net basis.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)**4.16 Fiduciary assets**

Assets held in trust or in a fiduciary capacity are not reported in the consolidated financial statements since they are not assets of the Bank and its subsidiary.

4.17 Provision for off-balance-sheet commitments

According to Article 6 of Decision No. 493/2005/QĐ-NHNN and Decision No. 18/2007/QĐ-NHNN issued by the SBV, credit institutions must classify and make provision for guarantees, payment acceptances, and non-cancellable loan commitments with specific effective date (generally called off-balance-sheet commitments) into groups, namely *Current*, *Special Mention*, *Substandard*, *Doubtful* and *Loss* based on the overdue status and other qualitative factors.

Specific provisions for off-balance-sheet commitments are calculated similarly to the provision for loans and advances to customers as described in *Note 4.3*. Provision expense is recorded as “*Provision for credit losses*” in the consolidated income statement and provision balance is recorded in other liabilities in the consolidated balance sheet.

4.18 Derivatives*Forward and swap foreign currency contracts*

For forward and swap contracts, the difference between VND equivalent of a foreign currency which the Bank is committed to buy/sell translated at contractual exchange rate and spot rate at the effective date of the contract is recorded as an asset item – “*Derivatives and other financial assets*” if it is positive or as a liability item – “*Derivatives and other financial liabilities*” if it is negative. This difference will then be allocated to “*Net gain/loss from foreign currencies and gold trading*” on a straight-line basis over the contract term. At the consolidated balance sheet date, commitments related to forward and swap contracts are revalued at the SBV’s spot exchange rate as at that date. The gain/loss after revaluation is recognised in the “*Net gain/loss from foreign currencies and gold trading*”.

4.19 Offsetting

Financial assets and financial liabilities are offset and reported at the net amount in the consolidated balance sheet if, and only if, the Bank and its subsidiary have an enforceable legal right to offset financial assets against financial liabilities; and the Bank and its subsidiary have intention to settle on a net basis, or the realisation of the assets and settlement of liabilities is made simultaneously.

4.20 Employee benefits**4.20.1 Post employment benefits**

Post employment benefits are paid to retired employees of the Bank and its subsidiary by the Social Insurance Agency which belongs to the Ministry of Labor and Social Affairs. The Bank and its subsidiary are required to contribute to these post employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17% of an employee’s basic salary on a monthly basis. The Bank and its subsidiary have no further obligation.

4.20.2 Voluntary resignation benefits

The Bank and its subsidiary have the obligation, under Section 42 of the Vietnam Labor Code amended on 2 April 2002, to pay allowance arising from voluntarily resignation of employees, equal to one-half month’s salary for each year of employment plus salary allowances (if any) until 31 December 2008. From 1 January 2009, the average monthly salary used in this allowance calculation will be adjusted at the end of each reporting period by the average salary of the last six-month period up to the resignation date.

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.20 Employee benefits (continued)

4.20.3 Unemployment benefits

According to Circular No. 04/2009/TT-BLDTBXH guiding the Decree No. 127/2008/ND-CP on unemployment insurance, from 1 January 2009, the Bank and its subsidiary are obliged to pay unemployment insurance at 1.00% of its salary fund used for payment of unemployment insurance for insurance participants and simultaneously deduct 1.00% of salary of each employee to pay to the Unemployment Insurance Fund.

5. CASH, GOLD AND PRECIOUS STONES

	31 December 2013 VND million	31 December 2012 VND million
Cash on hand in VND	1,299,181	600,924
Cash on hand in foreign currencies	393,868	235,073
Gold	8,354	3,498,890
	1,701,403	4,334,887

6. BALANCES WITH THE STATE BANK OF VIETNAM

	31 December 2013 VND million	31 December 2012 VND million
Current account at the SBV		
In VND	1,368,868	2,772,560
In foreign currencies	497,876	426,282
	1,866,744	3,198,842

Balances with the State Bank of Vietnam (the SBV) include settlement and compulsory deposits. As at 31 December 2013, compulsory deposits in VND and settlement deposits in foreign currencies earn interest at rates of 1.20% p.a. and 0.05% p.a., respectively.

The compulsory deposit rates required by the SBV as at 31 December 2013 were as follows:

- ▶ Reserves are computed at 3.00% and 8.00% for customer demand deposits and term deposits with maturity less than 12 months in VND and in foreign currencies, respectively.
- ▶ Reserves are computed at 1.00% and 6.00% for term deposits with maturity from 12 months and above in VND and in foreign currencies, respectively.

During the year, the Bank has complied with the notification of the SBV regarding to compulsory deposits.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2013

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7. DUE FROM AND LOANS TO OTHER BANKS

	31 December 2013 VND million	31 December 2012 VND million
Due from other banks	8,714,639	547,336
Loans to other banks	600,000	1,285,340
	9,314,639	1,832,676

7.1 Due from other banks

	31 December 2013 VND million	31 December 2012 VND million
Demand deposits		
In VND	1,214,820	219,973
In foreign currencies	468,037	327,363
Term deposits		
In VND	4,370,000	-
In foreign currencies	2,661,782	-
	8,714,639	547,336

Demand deposits with credit institutions include:

	31 December 2013 VND million	31 December 2012 VND million
Demand deposits with domestic credit institutions in VND	1,214,820	219,973
Demand deposits with domestic credit institutions in foreign currencies	258,155	202,603
Demand deposits with overseas credit institutions in foreign currencies	209,882	124,760
	1,682,857	547,336

Term deposits with credit institutions include:

	31 December 2013 VND million	31 December 2012 VND million
Term deposits with domestic credit institutions in VND	4,370,000	-
Term deposits with domestic credit institutions in foreign currencies	2,661,782	-
	7,031,782	-

7. DUE FROM AND LOANS TO OTHER BANKS (continued)

Interest rates of deposits at other credit institutions at the year end are as follows:

	31 December 2013 %/p.a.	31 December 2012 %/p.a.
Demand deposits in VND	0.00 - 2.40	0.00 - 2.40
Demand deposits in foreign currencies	0.10 - 0.20	0.00 - 1.50
Term deposits in VND	4.00 - 12.45	Not applicable
Term deposits in foreign currencies	0.15 - 1.70	Not applicable

7.2 Loans to other banks

	31 December 2013 VND million	31 December 2012 VND million
In VND (*)	600,000	-
In foreign currencies	-	1,285,340
	600,000	1,285,340

(*) This loan has term of 7 days and bears interest at rate of 4.00% p.a.

8. DERIVATIVES AND OTHER FINANCIAL INSTRUMENTS

	Nominal amount (using the exchange rate at the effective date)	Carrying value (using the exchange rate at the balance sheet date)	
	VND million	Assets VND million	Liabilities VND million
Currency derivative financial instruments as at 31 December 2013			
Forward	29,530,417	13,143	-
Swap	1,584,644	-	7,087
Net value		6,056	
Currency derivative financial instruments as at 31 December 2012			
Forward	3,334,760	97,192	-
Net value		97,192	

9. LOANS AND ADVANCES TO CUSTOMERS

	31 December 2013 VND million	31 December 2012 VND million
Loans to local business entities and individuals	88,945,482	88,005,471
Frozen loans and loans pending for resolution	34,313	123,647
Payables on behalf of customers	23,298	23,068
Loans from fund entrusted by other entities and individuals	606	2,714
	89,003,699	88,154,900

Interest rates of loans and advances at the year-end are as follows:

	31 December 2013 %/p.a	31 December 2012 %/p.a
Commercial loans in VND	10.06 - 22.20	12.00 - 22.50
Commercial loans in foreign currencies	3.50 - 8.50	6.50 - 10.50

9.1 Analysis of loans by quality

	31 December 2013 VND million	31 December 2012 VND million
Current	87,316,933	80,390,550
Special mention	234,312	1,391,065
Substandard	1,750	1,810,805
Doubtful	45,975	1,613,404
Loss	1,404,729	2,949,076
	89,003,699	88,154,900

9.2 Analysis of loans by original term

	31 December 2013 VND million	31 December 2012 VND million
Short-term loans	21,989,195	19,861,817
Medium-term loans	51,035,922	51,159,318
Long-term loans	15,978,582	17,133,765
	89,003,699	88,154,900

9. LOANS AND ADVANCES TO CUSTOMERS (continued)

9.3 Analysis of loans by type of customer and ownership

	31 December 2013		31 December 2012	
	VND million	%	VND million	%
Households and individuals	72,024,659	80.92	69,079,312	78.36
Other joint stock companies	11,780,855	13.24	10,562,439	11.98
Limited liability companies	3,494,988	3.93	5,599,363	6.35
Private companies	1,584,023	1.78	1,661,736	1.89
Foreign-invested companies	94,425	0.11	439	0.00
State-owned companies	24,556	0.03	24,326	0.03
State owned limited liability companies	-	-	1,127,028	1.28
Joint stock companies in which the State's holding percentage is 50% or more	-	-	100,257	0.11
Others	193	0.00	-	-
	89,003,699	100.00	88,154,900	100.00

9.4 Analysis of loans by industry

	31 December 2013		31 December 2012	
	VND million	%	VND million	%
Other services	59,677,137	67.05	61,629,507	69.91
Household work, production and consumer service	10,783,792	12.12	7,138,809	8.10
Real estate trading	8,878,459	9.98	8,264,988	9.38
Construction	5,258,800	5.91	4,533,570	5.14
Trading, repair of motor vehicles, motorcycles, personal appliances and household appliances	1,591,130	1.79	2,542,875	2.88
Manufacturing and processing	893,481	1.00	1,677,120	1.90
Finance, banking and insurance	636,000	0.71	636,000	0.72
Restaurants and hotels	473,731	0.53	481,605	0.55
Agriculture, forestry and fisheries	314,684	0.35	189,793	0.22
Education and training	253,596	0.28	536,664	0.61
Mining exploration	105,224	0.12	105,091	0.12
Recreational, cultural, sporting activities	80,644	0.09	105,504	0.12
Transportation, warehousing	37,474	0.04	288,333	0.33
Electricity, gas and water supply/distribution	15,883	0.02	19,993	0.02
Information and communications	1,934	0.00	1,984	0.00
Management of water and waste	1,483	0.00	2,023	0.00
Administrative activities and supporting service	247	0.00	600	0.00
Health care and social relief activities	-	-	441	0.00
	89,003,699	100.00	88,154,900	100.00

10. PROVISION FOR CREDIT LOSSES

Breakdown of provision for credit losses at the year-end is as follows:

	<i>31 December 2013 VND million</i>	<i>31 December 2012 VND million</i>
Provision for credit losses	654,109	989,326
Provision for contingent liabilities and off-balance sheet commitments	3,422	2,847
	657,531	992,173

Changes in provision for credit losses in the current year are as follows:

	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total VND million</i>
Balance as at 1 January 2013	508,021	484,152	992,173
Provision charged to expenses	677,172	253,864	931,036
Reversal of provisions during the year	(154,904)	(87,896)	(242,800)
Provisions used to write off bad debts from January to November	(40,822)	-	(40,822)
Provisions used to resolve bad debts old to VAMC from January to November	(463,728)	-	(463,728)
Balance as at 30 November 2013	525,739	650,120	1,175,859
Provisions used to write off bad debts in December	(325,943)	-	(325,943)
Provisions used to resolve bad debts sold to VAMC in December	(192,385)	-	(192,385)
Balance as at 31 December 2013	7,411	650,120	657,531

During the year, the Bank has sold certain bad debts to VAMC amounting to VND7,108,450 million and utilized appropriate provisions to resolve such bad debts.

10. PROVISION FOR CREDIT LOSSES (continued)

Breakdown of the loan classification and provision for credit loss of loan and advances to customers and off-balance sheet commitments as required by Decision No. 493/2005/QĐ-NHNN, Decision No. 18/2007/QĐ-NHNN, Decision No. 780/QĐ-NHNN and the Bank's policy on loan classification and provision as at 30 November 2013 is as follows:

	<i>Loan balance</i> VND million	<i>Specific provision</i> VND million	<i>General provision</i> VND million	<i>Total</i> VND million
<i>Loans and advances to customers</i>				
Current	85,334,626	-	640,010	640,010
Special mention	35,022	859	263	1,122
Substandard	880,058	21,972	2,850	24,822
Doubtful	587,781	72,974	4,408	77,382
Loss	2,555,222	429,101	-	429,101
	89,392,709	524,906	647,531	1,172,437
<i>Off-balance sheet commitments</i>				
Current	345,211	-	2,589	2,589
Special mention	-	-	-	-
Substandard	-	-	-	-
Doubtful	-	-	-	-
Loss	2,500	833	-	833
	347,711	833	2,589	3,422
	89,740,420	525,739	650,120	1,175,859

11. INVESTMENT SECURITIES

	31 December 2013 VND million	31 December 2012 VND million
Available-for-sale securities		
Debt securities		
Issued by the Government	3,517,191	116,496
Issued by local business entities	3,599,223	4,104,444
	7,116,414	4,220,940
Equity securities		
Issued by other local credit institutions	18,667	18,667
Issued by local business entities	146,629	146,629
	165,296	165,296
	7,281,710	4,386,236
Provision for decline in value of available-for-sale securities	(57,574)	(71,258)
Net amount	7,224,136	4,314,978
Held-to-maturity securities		
Debt securities		
Issued by other local credit institutions	4,379,000	-
Issued by local business entities	13,452,337	7,000,000
Net amount	17,831,337	7,000,000
	25,055,473	11,314,978

11.1 Available-for-sale debt securities

	31 December 2013		31 December 2012	
	Face value VND million	Carrying value VND million	Face value VND million	Carrying value VND million
Debt securities issued by the Government				
Government bond (a)	3,461,115	3,517,191	116,496	116,496
Debt securities issued by local business entities				
Corporate bond (b)	3,599,223	3,599,223	4,104,444	4,104,444
	7,060,338	7,116,414	4,220,940	4,220,940

(a) Government bonds in VND have term from 2 to 5 years and bear interest at rates from 6.70% to 11.10% p.a. Interest is paid annually. The Bank used Government bonds amounting to VND500,000 million as collateral at another credit institution to guarantee its obligations under the deposit contract.

(b) Corporate bonds are issued by local companies for investment in real estate and hydroelectric plant construction projects. These bonds have term of 5 years and bear interest at rates ranging from 15.50% to 22.00% p.a. These bonds are secured by the future assets to be formed from the projects.

11. INVESTMENT SECURITIES (continued)

11.2 Available-for-sale equity securities

Breakdown of available-for-sale equity securities is as follows:

	31 December 2013 VND million	31 December 2012 VND million
Equity securities issued by other local credit institutions		
Viet Capital Commercial Joint Stock Bank	18,140	18,140
Asia Commercial Joint Stock Bank	527	527
	18,667	18,667
Equity securities issued by local business entities		
Vietnam Investment Fund (VIF)	30,000	30,000
Ben Thanh Trading & Service Joint Stock Company (BTT)	15,772	15,772
Lam Son Sugar Cane Joint Stock Company (LSS)	10,619	10,619
Vietnam Mechanisation Electrification & Construction Joint Stock Company (MCG)	9,352	9,352
Bao Long Insurance Corporation	9,196	9,196
Da Nang Housing Investment Development Joint Stock Company (NDN)	9,180	9,180
Hua Na Hydroelectric Joint Stock Company	9,000	9,000
Construction Joint Stock Company No.1 (VC1)	8,731	8,731
Viet Thai Electric Cable Corporation	7,500	7,500
Pha Lai Thermal Power Joint Stock Company (PPC)	6,815	6,815
Viet Hai Shipping and Real Properties Corporation (VSP)	5,956	5,956
Vietnam Petroleum Transport Joint Stock Company (VIP)	4,446	4,446
Cavico Viet Nam Mining and Construction Joint Stock Company (MCV)	4,337	4,337
Song Da Joint Stock Company (SIC)	4,272	4,272
Binh Chanh Construction Investment Shareholding Company (BCI)	3,233	3,233
Smartlink Cards Joint Stock Company	3,000	3,000
Tri Viet Securities Joint Stock Company	2,845	2,845
Sai Son Cement Joint Stock Company (SCJ)	2,375	2,375
	146,629	146,629
	165,296	165,296
Provision for diminution in value of investment securities	(57,574)	(71,258)
Net amount	107,722	94,038

11. INVESTMENT SECURITIES (continued)**11.3 Held-to-maturity securities**

	31 December 2013		31 December 2012	
	Face value VND million	Carrying value VND million	Face value VND million	Carrying value VND million
Debt securities issued by local credit institutions				
Bank bills (a)	4,379,000	4,379,000	-	-
Debt securities issued by local business entities				
Special bonds of Vietnam Asset Management Company (VAMC) (b)	6,452,337	6,452,337	-	-
Corporate bonds (c)	7,000,000	7,000,000	7,000,000	7,000,000
	13,452,337	13,452,337	7,000,000	7,000,000
	17,831,337	17,831,337	7,000,000	7,000,000

(a) These are bills denominated in VND issued by other credit institution which have term of 364 days and bear interest at rates ranging from 8.00% to 10.50% p.a.

(b) These are special bonds issued by Vietnam Asset Management Company (VAMC) to buy bad debts of the Bank. These bonds have term of five (5) years and bear interest at rate of 0.00%. Par value of special bonds is the difference between the outstanding debt balance and the corresponding unused specific provision at the purchasing date.

(c) Included in corporate bonds are bonds issued for investment in the projects of Dai Loc construction and infrastructure business investment of residential - resettlement area and tunnel exploitation and Tan Thanh construction and infrastructure business investment of eco residential and industry zone in Long An province. These bonds were issued on 18 October 2011 with five-year term. Interest rate is adjusted once a year on the interest payment date and interest is paid on an annual basis. Interest rate for the third year is 15.00% p.a. As at 30 July 2013, based on the restructuring scheme approved by the SBV, the Bank's Board of Directors issued Resolution No. 262/2013/NQ-SCB-HDQT on lending for debt restructuring purpose. Accordingly, a part of principal and accrued interest of these bonds will be collected and replaced by new loans.

11. INVESTMENT SECURITIES (continued)

11.4 Provision for diminution in value of investment securities

Changes in provision for impairment of investment securities for the year are as follows:

	2013 VND million	2012 VND million
Beginning balance	71,258	2,597
Provision charged for the year	-	8,820
Reversal of provision during the year (Note 27)	(13,684)	(5,535)
Reclassification from provision for trading securities	-	53,904
Reclassification from provision for other long-term investments	-	11,472
Ending balance	57,574	71,258

11.5 Listing status of investment securities

	31 December 2013 VND million	31 December 2012 VND million
Available-for-sale securities		
Debt securities		
Issued by the Government		
- Listed	3,517,191	116,496
Issued by local business entities		
- Unlisted	3,599,223	4,104,444
Equity securities		
Issued by other local credit institutions		
- Listed	527	527
- Unlisted	18,140	18,140
Issued by local business entities		
- Listed	74,795	74,795
- Unlisted	71,834	71,834
Held-to-maturity securities		
Debt securities issued by other local credit institutions	4,379,000	-
- Unlisted		
Debt securities issued by local business entities		
- Unlisted	13,452,337	7,000,000
	25,113,047	11,386,236

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12. OTHER LONG-TERM INVESTMENTS

	31 December 2013 VND million	31 December 2012 VND million
Other long-term investments	71,438	71,784
Provision for diminution in value of other long-term investments	(180)	(226)
	71,258	71,558

Breakdown of other long-term investments is as follows:

	31 December 2013		31 December 2012	
	Cost VND million	Ownership %	Cost VND million	Ownership %
Tan Viet Securities Joint Stock Company	38,500	11.00	38,500	11.00
Saigon Ha Long Hotel Tourism Joint Stock Company	9,900	9.00	9,900	9.00
PCB Investment Joint Stock Company	7,962	9.84	7,962	9.84
Saigon - Kim Lien Tourism Joint Stock Company	7,326	9.90	7,326	9.90
Saigon - Quy Nhon Tourism Joint Stock Company	6,250	8.33	6,250	8.33
Saigon - Vinh Long Tourism Joint Stock Company	1,500	2.61	1,846	4.63
	71,438		71,784	
Provision for diminution in value of other long-term investments	(180)		(226)	
	71,258		71,558	

Breakdown of the provision for diminution in value of long-term investments during the year is as follows:

	2013 VND million	2012 VND million
Opening balance	226	11,787
Reversal of provision for the year (Note 27)	(46)	(89)
Reclassification	-	(11,472)
Closing balance	180	226

13. FIXED ASSETS**13.1 Tangible fixed assets**

	<i>Buildings and structure VND million</i>	<i>Machines and equipment VND million</i>	<i>Transportation vehicles VND million</i>	<i>Office equipment VND million</i>	<i>Other tangible assets VND million</i>	<i>Total VND million</i>
Cost						
Beginning balance	710,431	314,828	143,029	69,674	18,766	1,256,728
Newly purchase	427	6,326	953	1,678	1,342	10,726
Transfer from advances for purchases of fixed assets	431,605	7,916	-	229	738	440,488
Upgrade	44	153	9	517	92	815
Disposals	(329)	(1,442)	(4,447)	(220)	(1,525)	(7,963)
Reclassification	(2,202)	42,810	(8,618)	(39,591)	7,601	-
Transfer out (*)	(578)	(66,054)	(38)	(2,776)	(7,618)	(77,064)
Ending balance	1,139,398	304,537	130,888	29,511	19,396	1,623,730
Accumulated depreciation						
Beginning balance	104,699	122,642	59,407	43,293	10,061	340,102
Charged in the year	47,766	44,944	15,518	5,399	3,545	117,172
Other increases in the year	25,002	-	-	-	-	25,002
Disposals	(197)	(1,285)	(2,505)	(178)	(1,207)	(5,372)
Reclassification	(931)	29,957	(5,531)	(27,903)	4,408	-
Transfer out (*)	(480)	(49,070)	(32)	(1,693)	(5,119)	(56,394)
Ending balance	175,859	147,188	66,857	18,918	11,688	420,510
Net book value						
Beginning balance	605,732	192,186	83,622	26,381	8,705	916,626
Ending balance	963,539	157,349	64,031	10,593	7,708	1,203,220

(*) During the year, the Bank has ceased to depreciate the assets which are not qualified as fixed assets in accordance with Article 3 of Circular No. 45/2013/TT-BTC and transferred the net carrying value of these assets into tools and instruments.

Other information of tangible fixed assets:

	<i>31 December 2013 VND million</i>	<i>31 December 2012 VND million</i>
- Commitments to purchase major fixed assets	196,932	282,872
- Net carrying value of tangible fixed assets that are temporarily not in use	547,062	1,171,762
- Fully depreciated tangible fixed assets that are still in use	73,735	50,138

13. FIXED ASSETS (continued)**13.2 Intangible fixed assets**

	<i>Land use rights VND million</i>	<i>Computer software VND million</i>	<i>Total VND million</i>
Cost			
Beginning balance	1,590,140	113,538	1,703,678
Newly purchase	-	70,115	70,115
Transferred from advances for purchase of fixed assets	15,249	31,904	47,153
Disposals	-	(93)	(93)
Transfer out (*)	-	(257)	(257)
Ending balance	1,605,389	215,207	1,820,596
Accumulated amortisation			
Beginning balance	1,745	28,631	30,376
Charged in the year	910	27,416	28,326
Disposals	-	(46)	(46)
Transfer out (*)	-	(169)	(169)
Ending balance	2,655	55,832	58,487
Net book value			
Beginning balance	1,588,395	84,907	1,673,302
Ending balance	1,602,734	159,375	1,762,109

(*) During the year, the Bank has ceased to depreciate the assets which are not qualified as fixed assets in accordance with Article 3 of Circular No. 45/2013/TT-BTC and transferred the net carrying value of these assets into tools and instruments.

14. OTHER ASSETS

	<i>31 December 2013 VND million</i>	<i>31 December 2012 VND million</i>
Receivables, including:	7,287,928	10,167,273
- Receivables (Note 14.1)	6,422,982	8,814,067
- Advances for purchases of fixed assets (Note 14.2)	833,126	1,320,683
- Construction in progress	31,820	32,523
Interest and fees receivable (Note 14.3)	32,577,484	17,027,462
Other assets (Note 14.4)	11,900,026	11,482,518
	51,765,438	38,677,253
Provision for other assets	(77,328)	(77,328)
	51,688,110	38,599,925

14. OTHER ASSETS (continued)

14.1 Receivables

	31 December 2013 VND million	31 December 2012 VND million
Reversed repurchase agreements (a)	4,807,128	4,807,128
Advances for gold forward contracts (b)	513,181	513,181
Foreign currencies pledged at other credit institutions (c)	505,795	2,263,270
Receivables from securities sold (d)	326,282	326,282
Deposits to buy property auction	78,272	-
Advance for corporate income tax (Note 19)	70,709	70,831
Interest receivables from deposits for purchasing of securities	-	724,272
Advances for business contract settlements	-	18,783
Other receivables	121,615	90,320
	6,422,982	8,814,067
Less: Provision for bad debts	(77,328)	(77,328)
	6,345,654	8,736,739

- (a) These represent reversed repurchase agreements (repo) entered with some individuals and extended to settle in 2014.
- (b) These are advances for the performance of forward contracts between the Bank and a gold and jewelry trading company which were extended to settle in 2014.
- (c) This represents foreign currencies pledged at other credit institutions to guarantee the Bank's obligations under the term deposit contracts.
- (d) This represents receivables from individuals related to disposal of investments, which were extended to settle until 28 June 2014.

14.2 Advances for purchase of fixed assets

	31 December 2013 VND million	31 December 2012 VND million
Building 927 Tran Hung Dao, District 5, HCMC (a)	368,722	365,800
House 54-56 Dong Khoi, District 1, HCMC (a)	302,118	302,100
Construction at 1F Lang Ha, Ha Noi (a)	91,104	90,000
House 17 Dong Du, District 1, HCMC (a)	34,000	34,000
House 46/1 Pham Hong Thai, District 1, HCMC (a)	19,656	19,656
House 50-52 Pham Hong Thai, District 1, HCMC	-	434,022
Core banking system	-	40,125
Master Card System	-	15,987
Others	17,526	18,993
	833,126	1,320,683

- (a) The purchases of these assets have been partially or fully paid in accordance with the agreements. As at 31 December 2013, the Bank is still in the process of executing necessary procedures to obtain the ownership of these assets.

14. OTHER ASSETS (continued)**14.3 Interest and fees receivables**

Included in interest and fees receivable were accrued interest income of some loans amounting to VND15,600,507 million which interest is paid annually and at the maturity date, accrued interest receivable from investments amounting to VND4,558,905 million and interest and fees receivable from repo contracts and advances amounting to VND2,786,117 million. In accordance with the post-consolidation restructuring scheme for the 2013-2014 period approved by the SBV's Governor and the SBV's guidance, the Bank is currently implementing resolutions to settle these interests in order to fairly reflect the Bank's financial position and comply with relevant regulations.

14.4 Other assets

	31 December 2013 VND million	31 December 2012 VND million
Pledged assets (a)	11,287,760	10,828,783
Project capital contribution (b)	400,000	400,000
Foreclosed assets	138,917	144,348
Prepaid and allocated expense	56,969	100,264
Other assets	16,380	9,123
	11,900,026	11,482,518

(a) Based on the SBV approval according to Official Letter No. 171/NHNN-TGS.SCB.m dated 7 December 2012, the Bank has continued to recognise foreclosed assets for bad debts resolution during the year. As such, customers or guarantors (the asset owner) signed agreements with the Bank to hand over assets for debt settlement. These agreements have been certified by the private bailiff office.

(b) This represents the investment into the Project of Royal Garden complex of office, apartment and shopping mall located at Tan Hung Ward, District 7, Ho Chi Minh City, which is led by Tan Thuan Nam Limited Company.

15. DUE TO AND BORROWINGS FROM OTHER BANKS

	31 December 2013 VND million	31 December 2012 VND million
Deposits from other banks (Note 15.1)	14,873,402	15,369,503
Borrowings from other banks (Note 15.2)	3,546,013	2,881,462
	18,419,415	18,250,965

Certain deposits from other banks are secured by corporate bonds, government bonds and other foreign currencies.

During the year, the Bank and correspondent banks have reached agreements on extending the payment term and appropriate interest rates of these deposits.

15. DUE TO AND BORROWINGS FROM OTHER BANKS (continued)

15.1 Deposits from other banks

	31 December 2013 VND million	31 December 2012 VND million
Demand deposits from other credit institutions		
In VND	1,314,954	2,016,865
In foreign currencies	-	668
Term deposits from other credit institutions		
In VND	12,401,468	12,716,824
In foreign currencies	1,156,980	635,146
	14,873,402	15,369,503

15.2 Borrowings from other banks

	31 December 2013 VND million	31 December 2012 VND million
In VND (*)	3,546,013	2,807,285
In foreign currencies	-	74,177
	3,546,013	2,881,462

(*) These borrowings bear interest at rates ranging from 3.50% to 9.37% p.a.

16. DUE TO CUSTOMERS

16.1 Breakdown by type of deposits

	31 December 2013 VND million	31 December 2012 VND million
Demand deposits		
Demand deposits in VND	1,323,426	1,303,535
Demand deposits in foreign currencies	42,540	267,087
Demand savings in VND	66,082	68,266
Demand savings in foreign currencies	703	1,243
Term deposits		
Term deposits in VND	1,985,397	4,623,567
Term deposits in foreign currencies	61,589	37,469
Term savings in VND	137,321,287	67,676,477
Term savings in foreign currencies	6,239,727	5,159,043
Margin deposits		
In VND	11,098	10,946
In foreign currencies	29,068	19,112
Specific deposits		
In VND	15,362	24,403
In foreign currencies	1,782	1,773
	147,098,061	79,192,921

16. DUE TO CUSTOMERS (continued)**16.1 Breakdown by type of deposits** (continued)

Interest rates applicable to customer deposits at the year-end are as follows:

	31 December 2013. % p.a	31 December 2012. % p.a
Demand deposits in VND	0.00 - 1.40	1.40
Demand savings in VND	1.20	1.40
Demand deposits in foreign currencies	0.00 - 0.50	0.50 - 1.00
Demand savings in foreign currencies	0.00 - 0.50	0.50 - 1.00
Term deposits in VND	1.20 - 13.00	2.00 - 11.80
Term savings in VND	0.00 - 15.20	2.00 - 11.80
Term deposits in foreign currencies	0.25 - 4.00	0.50 - 4.00
Term savings in foreign currencies	0.00 - 6.03	0.50 - 4.00

16.2 Breakdown by customer and type of business

	31 December 2013 VND million	31 December 2012 VND million
Deposits from individuals	144,105,619	73,405,503
Deposits from business entities		
Private enterprises and others	1,685,064	4,268,050
State-owned enterprises	1,174,443	1,399,000
Foreign-invested enterprises	132,935	120,368
	2,992,442	5,787,418
	147,098,061	79,192,921

17. GRANTS, ENTRUSTED FUNDS AND LOANS EXPOSED TO RISKS

	31 December 2013 VND million	31 December 2012 VND million
Loans from the Rural Finance Project - Phase II	3,282	6,672

18. OTHER LIABILITIES

	31 December 2013 VND million	31 December 2012 VND million
Interest and fees payable	1,354,385	2,851,142
Other payables and other liabilities	1,027,480	15,818,166
Provision for contingent liabilities and off balance sheet commitments	3,422	2,847
	2,385,287	18,672,155

Other payables and other liabilities include:

	31 December 2013 VND million	31 December 2012 VND million
Payables for internal activities		
Payables to employees	64,409	102,016
Payables for external activities		
Amounts due to customers	902,352	15,563,147
Other payables	60,719	153,003
	1,027,480	15,818,166

19. STATUTORY OBLIGATIONS

	Beginning (advance)/ payable VND million	Adjustment for beginning balance VND million	Amounts incurred during the year		Ending (advance)/ payable VND million
			Payable VND million	Paid VND million	
VAT payable	(9,103)	11	2,579	(792)	(7,305)
Corporate income tax	(70,831)	227	17,208	(17,313)	(70,709)
Personal income tax	11,209	-	52,031	(61,417)	1,823
	(68,725)	238	71,818	(79,522)	(76,191)

Tax declarations of the Bank and its subsidiary are subject to examination by the tax authorities. Due to the ambiguity associated with the applicability of tax laws and regulations in Vietnam, amounts reported in the consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

19. STATUTORY OBLIGATIONS (continued)**19.1 Current corporate income tax expense**

The Bank has the obligation to pay corporate income tax ("CIT") at the rate of 25% of taxable profits (2012: 25%).

The current tax payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the consolidated income statement because it excludes items of income or expenses that are taxable or deductible in other years due to the difference between accounting and tax regulations and it further excludes items that are never taxable or deductible. The Bank and its subsidiary's liability for current tax is calculated by using tax rates that have been enacted by the consolidated balance sheet date.

The CIT provision for the year is calculated as follows:

	2013 VND million	2012 VND million
Profit before tax	59,781	77,199
Adjustments:		
Less:		
Profit before tax of subsidiary	(1,576)	(817)
Tax-exempt dividend income	(8,323)	(9,504)
Reversal of the outstanding payroll accrual not paid in 2012	-	(37,642)
Other tax-exempt income	(127)	-
Add:		
Non-deductible expenses	15,921	22,135
Estimated taxable income for the year	65,676	51,371
Estimated CIT expense of the Bank	16,445	12,843
Estimated CIT expense of subsidiary	763	521
Estimated CIT expense for the year	17,208	13,364
CIT advance at the beginning of the year	(70,831)	(71,086)
Corporate income tax paid during the year	(17,313)	(20,760)
Adjustment for CIT of prior year	227	7,651
Total CIT advance at the end of the year	(70,709)	(70,831)

19.2. Deferred corporate income tax

There was no deferred tax recognized during the year since there were no temporary differences between the carrying value and the tax base of assets and liability in the consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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20. OWNERS' EQUITY AND RESERVES

20.1 Statement of changes in owners' equity

	Charter capital VND million	Share premium VND million	Treasury shares VND million	Development and investment reserve VND million	Financial reserve VND million	Capital supplementary reserve VND million	Other reserve VND million	Fund for capital expenditure VND million	Retained earnings VND million	Total VND million
Beginning balance	10,583,801	95,912	(87,709)	2,443	265,491	137,141	2,042	45	362,076	11,361,242
Capital contribution(*)	1,711,000	-	-	-	-	-	-	-	-	1,711,000
Adjustments for reserves	-	-	-	-	8	4	-	-	(12)	-
Adjustment for CIT of prior year	-	-	-	-	-	-	-	-	(216)	(216)
Temporarily appropriation to reserves in the year	-	-	-	-	4,258	2,128	-	-	(6,386)	-
Net profit for the year	-	-	-	-	-	-	-	-	42,573	42,573
Other decreases	-	-	-	-	-	-	(2,042)	-	-	(2,042)
Ending balance	12,294,801	95,912	(87,709)	2,443	269,757	139,273	-	45	398,035	13,112,557

(*) According to the approval of the SBV under Official Letter No. 1792/NHNN-TTGSNH dated 10 March 2013 and Resolution No. 109/QĐ-SCB-DHDCĐ.13 issued on 19 September 2013 by the General Meeting of Shareholders, the Bank issued 171,100,000 shares amounting to VND1,711,000,000 to increase its charter capital from VND10,583,801,040,000 to VND12,294,801,040,000 on 26 September 2013.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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20. OWNERS' EQUITY AND RESERVES (continued)

20.1 Statement of changes in owners' equity (continued)

Details of shares issued by the Bank are as follows:

	31 December 2013 One unit	31 December 2012 One unit
Number of authorised shares	1,229,480,104	1,058,380,104
Number of issued shares	1,229,480,104	1,058,380,104
Ordinary shares	1,229,480,104	1,058,380,104
Preference shares	-	-
Number of treasury shares	4,385,457	4,385,457
Ordinary shares	4,385,457	4,385,457
Preference shares	-	-
Number of outstanding shares	1,225,094,647	1,053,994,647
Ordinary shares	1,225,094,647	1,053,994,647
Preference shares	-	-
Par value of outstanding shares (VND)	10,000	10,000

20.2 Reserves of the Bank

The Bank creates statutory reserves in accordance with Law on Credit Institutions No. 47/2010/QH12, Decree No. 57/2012/ND-CP and the Articles of Association of the Bank as follows:

	Basis for calculation	Maximum balance
Supplementary capital reserve	5% of profit after tax	100% of charter capital
Financial reserve	10% of profit after tax	25% of charter capital

20.3 Reserves of the subsidiary

Reserves appropriation from annual profit after tax is made in the year after the approval of the parent bank - Saigon Joint Stock Commercial Bank.

21. BASIC EARNINGS PER SHARE

Basic earnings per share are calculated by dividing net profit after tax for the year attributable to ordinary shareholders of the Bank by the weighted average number of ordinary shares outstanding during the year. Data used in computation of basic earnings per share of the Bank follows:

	2013	2012
Net profit after tax attributable to the shareholders of the Bank (VND million)	42,573	63,835
Weighted average number of outstanding ordinary shares (shares)	1,094,233,566	1,053,994,647
Basic earnings per share (VND/share)	39	61

22. DIVIDENDS

During the year, the Bank has neither declared nor paid dividends to the shareholders.

23. INTEREST AND SIMILAR INCOME

	2013 VND million	2012 VND million
Interest income from loans and advances to customers	13,419,264	11,711,750
Interest income from deposits	46,572	262,860
Interest income from investments in debt securities	2,121,860	2,423,051
Income from other credit activities	1,258,756	2,919,637
	16,846,452	17,317,298

24. INTEREST AND SIMILAR EXPENSES

	2013 VND million	2012 VND million
Interest expense on deposits	12,912,406	9,455,451
Interest expense on borrowings	672,584	2,394,547
Interest expense on valuable papers	82,753	1,358,001
Interest expense from other activities	1,196,318	913,348
	14,864,061	14,121,347

25. NET FEES AND COMMISSION INCOME/(EXPENSES)

	2013 VND million	2012 VND million
Fees and commission income		
Settlement services	13,550	11,342
Guarantee transactions and treasury services	4,175	9,405
Paying agency service	1,058	1,132
Other services	16,456	6,526
	35,239	28,405
Fees and commission expenses		
Settlement services	(24,763)	(22,723)
Guarantee transactions and treasury services	(9,025)	(8,403)
Paying agency service	(461)	(4,102)
Other services	(323)	(2,057)
	(34,572)	(37,285)
Net fees and commission income/(expenses)	667	(8,880)

26. NET GAIN/(LOSS) FROM FOREIGN EXCHANGE

	2013 VND million	2012 VND million
Gain from foreign exchange		
Income from spot foreign exchange	29,102	18,227
Income from gold trading	733,086	507,116
Income from currency derivatives	3,864	-
	766,052	525,343
Loss from foreign exchange		
Expenses from spot foreign exchange	(85,446)	(81,913)
Expenses from gold trading	(89,490)	(1,309,300)
Expenses from currency derivatives	(154,130)	(238,409)
	(329,066)	(1,629,622)
Net gain/(loss) from foreign exchange	436,986	(1,104,279)

27. NET OTHER OPERATING INCOME

	2013 VND million	2012 VND million
Penalties for late payments	122,274	986,816
Reversal of provision for investment securities (Note 11.4)	13,684	5,535
Recovery from debts written-off previously	11,335	9,058
Reversal of provision for long-term investments (Note 12)	46	89
Penalties for contract violation	-	170,062
Reversal of provision for other losses	-	92,190
Other income	3,768	8,722
Other operating expense		
Other expense	(24,262)	(12,754)
	126,845	1,259,718

28. INCOME FROM LONG-TERM INVESTMENTS

	2013 VND million	2012 VND million
Dividends from capital contribution and share purchasing	8,323	9,504

29. OPERATING EXPENSES

	2013 VND million	2012 VND million
Employee expenses	627,669	693,078
- Salary and allowances	569,355	626,733
- Salary-related allowances	53,301	64,360
- Other allowances	2,041	557
- Social contribution	2,972	1,428
Expense for assets	167,485	146,736
- Depreciation charged	145,498	125,047
- Repair, maintenance and renovation expense	18,577	17,435
- Insurance coverage for assets	3,410	4,254
Other operating expenses	1,012,041	1,513,605
- Expenses relating to deposit mobilisation activities	507,703	1,066,875
- General management expense	155,557	65,826
- Deposit insurance expense	141,690	79,035
- Office rental expense	120,225	111,547
- Tools expense	32,670	7,686
- Meeting and conference expense	19,849	146,130
- Printing expense	19,344	22,630
- Business trip expense	6,378	5,551
- Telecommunication expenses	5,315	5,814
- Tax payment and other fees	2,830	2,109
- Training expense	480	245
- Other provision expenses	-	157
	1,807,195	2,353,419

30. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the consolidated cash flow statement comprise the following amounts on the consolidated balance sheet:

	31 December 2013 VND million	31 December 2012 VND million
Cash and cash equivalents	1,701,403	4,334,887
Balances with the State Bank of Vietnam	1,866,744	3,198,842
Demand deposits with other banks	1,682,857	547,336
Deposits with term under three months	7,031,782	-
	12,282,786	8,081,065

31. EMPLOYEES' INCOME

	2013 VND million	2012 VND million
I. Total average number of employees (person)	3,233	4,105
II. Employees' income		
1. Total salary	413,611	583,463
2. Bonus	-	4,347
3. Other income	155,744	76,715
4. Total income (1+2+3)	569,355	664,525
5. Average salary per month (VND million/person)	11	12
6. Average income per month (VND million/person)	15	13

32. COLLATERALS AND MORTGAGES

	Book value	
	31 December 2013 VND million	31 December 2012 VND million
Real estate properties	133,584,347	132,354,615
Movable assets	2,638,323	3,078,644
Valuable papers	18,613,788	21,040,074
Other assets	47,051,919	41,194,034
	201,888,377	197,667,367

33. CONTINGENT LIABILITIES AND COMMITMENTS

In the normal course of business, the Bank is a party to financial instruments which are recorded as off-balance sheet items. These financial instruments mainly comprise guarantee commitments and commercial letters of credit. These instruments involve elements of credit risk out of the items recognised in the consolidated balance sheet.

Credit risk for off-balance sheet financial instruments is defined as the possibility of sustaining a loss because any other party to a financial instrument fails to perform in accordance with the terms of the contract.

Financial guarantees are conditional commitments issued by the Bank to guarantee the performance of a customer to a third party including guarantee for borrowings, settlement, performing contracts and bidding. The credit risk involved in issuing guarantees is essentially the same as that involved in extending loans to other customers.

Commercial at sight letters of credit represents a financing transaction by the Bank to its customer who is usually the buyer/importer of goods and the beneficiary is typically the seller/exporter. Credit risk from this type of letters of credit is limited as the merchandise shipped serves as collateral for the transaction.

33. CONTINGENT LIABILITIES AND COMMITMENTS (continued)

Deferred payment letters of credits represent the amounts at risk should the contract be fully effected but the client defaults in repayment to the beneficiary. Deferred payment letters of credit that defaulted by clients are recognised by the Bank as granting of a compulsory loan with a corresponding liability representing the financial obligation of the Bank to pay the beneficiaries and to fulfill the guarantor obligation.

The Bank requires margin deposits to support credit-related financial instruments when it is deemed necessary. The margin deposit required varies from nil to 100% of the value of a commitment granted, depending on the creditworthiness of clients as assessed by the Bank.

The outstanding commitments and contingent liabilities as at 31 December 2013 are as follows:

	31 December 2013 VND million	31 December 2012 VND million
Loan guarantees	20,515	22,639
At sight L/C	27,685	32,319
Deferred L/C	113,987	53,565
Other guarantees	208,967	152,109
	371,154	260,632
Less: Margin deposits	(36,067)	(23,684)
	335,087	236,948

34. RELATED PARTY TRANSACTIONS

Related party transactions include all transactions undertaken with other entities to which the Bank is related. Parties are considered as related parties if one party is able to control over or significantly influence the other party in making decision of financial and operational policies. A party is deemed to be related to the Bank if:

- (a) Directly, or indirectly through one or more intermediaries, the party:
 - controls the Bank;
 - has an interest in the Bank that gives it significant influence over the Bank;
 - has joint control over the Bank;
- (b) The party is a joint venture in which the Bank is a venture;
- (c) The party is a member of the key management personnel of the Bank;
- (d) The party is a close member of the family of any individual referred to in (a) or (c); or
- (e) The party is an entity that is, directly or indirectly, controlled, jointly controlled or significantly influenced by, or of which, significant voting power in such entity resides with any individual referred to in (c) or (d).

34. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties for the year ended 31 December 2013 are as follows:

<i>Related party</i>	<i>Transactions</i>	<i>Amount VND million</i>
Companies in which the Bank has long-term investments	Deposits taken	797,648
	Deposits disbursed	799,288
	Loan collections	7,194
	Interest collections	2,623
Major shareholders	Deposits taken	2,540,987
	Deposits disbursed	2,516,135
The Board of Directors and the Board of Supervisors	Remuneration	14,276

Receivables and payables with the related parties at 31 December 2013 are as follows:

<i>Related party</i>	<i>Transaction</i>	<i>Receivables/ (Payables) VND million</i>
Companies in which the Bank has long-term investment	Deposits	(25,026)
	Loans	12,046
Major shareholders	Deposits	(25,311)

35. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE-SHEET ITEMS BY GEOGRAPHICAL REGIONS

	<i>Total outstanding loans VND million</i>	<i>Total deposits VND million</i>	<i>Commitments VND million</i>	<i>Derivatives financial instrument (nominal amount) VND million</i>	<i>Trading and investing in securities VND million</i>
Domestic	89,603,699	155,492,705	371,154	31,115,061	25,113,047
Overseas	-	319,995	-	-	-
	89,603,699	155,812,700	371,154	31,115,061	25,113,047

36. RISK MANAGEMENT POLICY FOR FINANCIAL INSTRUMENTS

The Bank's objective is to manage its risk adequately within the approved limits. Therefore, the use of financial instruments, including receiving deposits from customers and investing these funds in high-quality assets to achieve sufficient interest margins, is the core activities of the Bank. From risk management perspective, this primarily involves maintaining loans to commercial and retail borrowers of varied creditworthiness, in both local and foreign currencies, as well as off-balance sheet commitments such as guarantees and letters of credit. The Bank also places its mobilised funds in loans to other banks. Foreign exchange and interest rate exposures are managed through the use of position limits, avoiding undue concentrations and entering into counterbalancing positions in order to offset exposures. By holding high quality financial instruments, the Bank is able to manage significant risks in its operating activities and to maintain an adequate liquidity position.

For credit risk management purpose, the Bank has applied their Credit Management Manual providing regulations and requirements for lending and guidance to standardise the credit activities at the Bank. Liquidity risk is limited by maintaining a large amount of cash and cash equivalents in the form of Nostro account, term deposits at the SBV and other credit institutions. Prudential ratios are also used in liquidity risk management. The Bank assesses the interest rate gap and compares it to the benchmark of domestic and foreign markets on a regular basis in order to timely adapt with unforeseen movements. Additionally, the more effective use of internal risk management enables the Bank to effectively oversee changes in capital and reduce potential mistakes and unnecessary procedures.

37. CREDIT RISK

Credit risk is the risk that the Bank will incur a loss because its customers or counterparties fail to discharge their contractual obligations.

The Bank manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical and industry concentrations, and by monitoring exposures in relation to such limits.

The Bank has established a credit quality review process to provide early identification of possible changes in the financial position and creditworthiness of counterparties based on the qualitative and quantitative indicators. Counterparty limits are established by the use of a credit rating system, which assigns each counterparty a risk rating. Risk ratings are subject to regular revision.

37.1 Financial assets not past due or not impaired

The Bank's financial assets which are not past due or not impaired comprise loans and advances to customers classified as Current loans in accordance with Decision No. 493/2005/QD-NHNN and Decision No. 18/2007/QD-NHNN; securities, receivables and other financial assets which are not past due and not required to make provision in accordance with Circular No. 228/2009/TT-BTC.

The Bank believes that it can recover fully and timely these financial assets in the near future.

37. CREDIT RISK (continued)**37.2 Financial assets past due but not impaired**

The age of financial assets past due but not impaired are presented below:

	Overdue			
	Less than 90 days VND million	From 91 to 180 days VND million	From 181 to 360 days VND million	Over 360 days VND million
ASSETS				
Derivatives and other financial assets	38,860	-	-	-
Loans to customers	202,839	750	42,620	1,090,456
Other assets	-	-	577,192	-
Receivables	-	-	394,800	-
Interest and fees receivable	-	-	182,392	-

Financial assets are past due but not impaired due to the Bank currently holds adequate collaterals such as real estates, movable assets, valuable papers; and other types of the assets which are overdue under six months and not required to make provision according to Circular No. 228/2009/TT-BTC. The Bank has however not yet determined the fair value of such collateral assets due to the lack of specific guidance and necessary market information.

38. MARKET RISKS**38.1 Interest rate risk**

Interest rate risk is the possibility of income or asset value of the Bank to be affected when market interest rate changes.

Interest rate risk of the Bank is possibly derived from investment activities, fund mobilisation and lending activities.

Re-pricing term of the effective interest rate is the remaining period from the date of the consolidated financial statements to the nearest re-pricing date of interest rate applicable to assets and equity which are subject to changes in interest rate.

The following assumptions and conditions are used in analysis of the re-pricing period of interest rates of the Bank's assets and liabilities:

- ▶ Cash, gold, jewelry, gemstones; investment in equity securities; long-term investment and other assets (including fixed assets, investment properties and other assets) are classified as non-interest bearing items.
- ▶ The re-pricing term of balances with the SBV is considered as up to 1 month.
- ▶ The re-pricing term of investment securities is determined based on the time to maturity from the balance sheet date of individual securities.

38. MARKET RISKS (continued)

38.1 Interest rate risk (continued)

- ▶ The re-pricing term of placements with other banks and loans to other banks; loans to customers; borrowings from the Government and SBV; placements from other banks and borrowings from other banks; customer deposits are determined as follows:
 - Items which bear fixed interest rate during the contractual term: the re-pricing term is determined based on the time to maturity from the balance sheet date;
 - Items which bear floating interest rate: the re-pricing term is determined based on the time to the nearest interest rate re-pricing date from the balance sheet date.
- ▶ The re-pricing term of valuable papers is determined based on the time to maturity from the balance sheet date of individual valuable papers.
- ▶ The re-pricing term of funds received and trusted funds that credit institutions bear risks is determined based on the re-pricing date as stated in the contracts (if any) or actual maturity dates.
- ▶ With the prudent point of view that roll over customer deposits (being due but not yet settled by the customers till the balance sheet date) are of priority in respect of repayment demand, the Bank has assumed that re-pricing term of these deposits are “up to one month” in order to timely and adequately assess the interest fluctuation’s impact on the Bank’s operation result.

Interest management policy of the Bank

For interbank lending (short-term), investment interest rate is based on the fluctuation of market and the cost of fund of the Bank.

The Bank forecasts fluctuation of market interest rate and the fund balancing ability in order to make appropriate investment decisions.

Interest rate for fund mobilisation is determined based on the following principles: market price, business orientation of the Bank’s management, the Bank’s balance of fund and regulations of the State Bank of Vietnam.

Interest rate for credit activities is determined at the rate that sufficiently recovers cost of equity, operating expenses, risk analysis, value of collaterals, market interest rates, competitiveness and business effectiveness of the Bank. The Head Office sets the interest rate floor for each period; business units proactively and appropriately determine interest rates applied to customers for each period but not less than the interest rate floor based on judgment and analysis of credit risk and the given profit target to be achieved.

The Bank manages interest rate risk at 2 levels: transaction level and portfolio level.

With experience and quick adaptability of the Bank’s Management, the Bank has managed its mobilisation as well as lending interest rates in a prudent and flexible manner to ensure business efficiency and increase the market share.

38. MARKET RISKS (continued)

38.1 Interest rate risk (continued)

	Overdue VND million	Non-interest bearing VND million	Subject to re-pricing of interest rate in period						Total VND million
			Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 6 months VND million	From 6 to 12 months VND million	From 1 to 5 years VND million	Over 5 years VND million	
Assets									
Cash, gold and precious stones	-	1,701,403	-	-	-	-	-	-	1,701,403
Balances with the State Bank of Vietnam	-	-	1,866,744	-	-	-	-	-	1,866,744
Due from and loans to other banks (*)	-	-	5,776,043	3,538,596	-	-	-	-	9,314,639
Derivatives and other financial assets	1,320,587	-	2,232,109	903,784	-	-	-	-	4,456,480
Loans and advances to customers (*)	1,686,766	-	11,879,667	70,128,681	5,264,874	43,711	-	-	89,003,699
Investment securities (*)	-	6,617,633	13,496	-	-	14,978,222	3,503,696	-	25,113,047
Other long-term investments (*)	-	71,438	-	-	-	-	-	-	71,438
Fixed assets	-	2,965,329	-	-	-	-	-	-	2,965,329
Other assets (*)	580,724	13,278,011	800,879	81,256	1,879,389	9,427,077	21,627,310	4,090,792	51,765,438
Total assets	3,588,077	24,633,814	22,568,938	74,652,317	7,144,263	24,449,010	25,131,006	4,090,792	186,258,217
Liabilities									
Due to and borrowings from other banks	-	-	8,272,041	7,941,840	579,196	1,061,338	565,000	-	18,419,415
Due to customers	-	-	14,423,944	16,647,788	45,880,380	59,884,920	10,259,886	1,143	147,098,061
Derivatives and other financial liabilities	1,303,778	-	2,241,002	905,644	-	-	-	-	4,450,424
Grants, entrusted funds and loans exposed to risks	-	3,282	-	-	-	-	-	-	3,282
Other liabilities (*)	3,075	1,077,196	180,445	177,130	360,874	527,030	55,816	299	2,381,865
Total liabilities	1,306,853	1,080,478	25,117,432	25,672,402	46,820,450	61,473,288	10,880,702	1,442	172,353,047
Interest sensitivity gap	2,281,224	23,553,336	(2,548,494)	48,979,915	(39,676,187)	(37,024,278)	14,250,304	4,089,350	13,905,170

(*) excluding provisions

38. MARKET RISKS (continued)

38.1 Interest rate risk (continued)

Interest rate sensitivity

With the assumption that all other variables are held constant, movements in the interest rates of floating-interest rate-loans would affect the Bank and its subsidiary's profit before tax and equity for the year as follows:

	<i>Increase/(decrease) basic point</i>	<i>Effect on profit before tax (in the next month) VND million</i>	<i>Effect on equity VND million</i>
Exchange	+10	(9,780)	(556,726)
Exchange	-10	9,780	556,726

The increase/(decrease) in basic point used to analyse the interest rate sensitivity is assumed according to observable conditions of the current market.

38.2 Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Bank was incorporated and operating in Vietnam, so VND is the reporting currency. The major currency in which the Bank transacts is also VND. However, some transactions are denominated in gold, USD, EUR and other foreign currencies. The Bank's management has set limits to control the positions of the currencies. Positions are monitored on a daily basis and hedging strategies are used to ensure that positions of the currencies are maintained within established limits.

38. MARKET RISKS (continued)

38.2 Currency risk (continued)

Classification of assets and liabilities denominated in foreign currencies translated into VND as at 31 December 2013 is as follows:

	EUR equivalent to VND million	USD equivalent to VND million	Gold equivalent to VND million	Total VND million
Assets				
Cash, gold and precious stones	91,725	230,605	8,354	330,684
Balances with the State Bank of Vietnam	-	497,876	-	497,876
Due from and loans to other banks (*)	182,120	2,770,945	-	2,953,065
Derivatives and other financial assets	28,992	2,169,554	312,750	2,511,296
Loans and advances to customers (*)	3,752	347,764	382,437	733,953
Other assets (*)	38,287	396,762	76	435,125
Total assets	344,876	6,413,506	703,617	7,461,999
Liabilities				
Due to and borrowings from other banks	-	1,156,980	-	1,156,980
Due to customers	341,159	5,694,302	-	6,035,461
Other liabilities (*)	4,055	11,191	14	15,260
Total liabilities	345,214	6,862,473	14	7,207,701
Foreign exchange position on-balance sheet	(338)	(448,967)	703,603	254,298
Foreign exchange position off-balance sheet	-	(154,343)	-	(154,343)
Foreign exchange position on and off-balance sheet	(338)	(603,310)	703,603	99,955

(*) excluding provisions

38. MARKET RISKS (continued)**38.2 Currency risk** (continued)*Exchange rate sensitivity*

With the assumption that all other variables are held constant, the table below indicates the effect of a reasonable possible movement of the exchange rate against the USD, EUR, XAU, AUD... on the Bank and its subsidiary's profit before tax.

	<i>Increase/(decrease) exchange rate (%)</i>	<i>Effect on profit before tax (in the next month) VND million</i>
XAU	+5	20,585
USD	+5	(22,025)
EUR	+5	(17)
AUD	+5	(178)
XAU	-5	(20,585)
USD	-5	22,025
EUR	-5	17
AUD	-5	178

The increase/(decrease) in basic point used to analyse the exchange rate sensitivity is assumed according to observable conditions of the current market.

38. MARKET RISKS (continued)**38.3 Liquidity risk**

Liquidity risk is the risk which the Bank has difficulties in meeting the obligations of financial liabilities. Liquidity risk occurs when the Bank cannot afford to settle debt obligations at the due dates in the normal or stress conditions. To manage the liquidity risk exposure, the Bank has diversified the mobilisation of deposits from various sources in addition to its basic capital resources. In addition, the Bank has established policy for control of liquidity assets flexibly; monitor the future cash flows and daily liquidity. The Bank has also evaluated the estimated cash flows and the availability of current collateral assets in case of obtaining more deposits.

The maturity term of assets and liabilities represents the remaining period of assets and liabilities as calculated from the balance sheet date to the settlement date in accordance with contractual terms and conditions.

The following assumptions and conditions are applied in the analysis of maturity of the Bank's assets and liabilities:

- ▶ Balances with the SBV are classified as demand deposits which include compulsory deposits. The balance of compulsory deposits depends on the proportion and terms of the Bank's customer deposits and regulations of the SBV in each period.
- ▶ The maturity term of investment securities is calculated based on the maturity date of each kind of securities.
- ▶ The maturity term of placements with and loans to other banks; and loans to customers is determined on the maturity date as stipulated in contracts. The actual maturity term may be altered because loan contracts may be extended.
- ▶ The maturity term of long-term investments is considered as from one to five years because these investments do not have specific maturity date.
- ▶ The maturity term of deposits and borrowings from other banks and customer deposits are determined based on features of these items or the maturity date as stipulated in contracts. Vostro account and demand deposits are transacted as required by customers, and therefore, being classified as current accounts. The maturity term of borrowings and term deposits is determined based on the maturity date in contracts. In practice, these amounts may be rollover, and therefore, the real maturity may be beyond the original maturity date.
- ▶ The maturity term of fixed assets is classified in the above 5 year category as most of the Bank's fixed assets are buildings, structures and land use rights.

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39. MARKET RISK (continued)

39.3 Liquidity risk (continued)

	Overdue		Current					Above 5 years VND million	Total VND million
	Above 3 months VND million	Up to 3 months VND million	Up to 1 month VND million	1 - 3 months VND million	3 - 12 months VND million	1 - 5 years VND million			
Assets									
Cash, gold and precious stones	-	-	1,701,403	-	-	-	-	-	1,701,403
Balances with the State Bank of Vietnam	-	-	1,866,744	-	-	-	-	-	1,866,744
Due from and loans to other banks (*)	-	-	5,776,043	3,538,596	-	-	-	-	9,314,639
Derivatives and other financial assets	1,320,587	234,312	2,232,109	903,784	-	-	-	-	4,456,480
Loans and advances to customers (*)	1,452,454	-	888,192	2,226,314	17,949,108	50,485,443	15,767,876	89,003,699	
Investment securities (*)	-	-	178,791	-	8,178,223	15,492,523	1,263,510	25,113,047	
Other long-term investments (*)	-	-	-	-	-	71,438	-	71,438	
Fixed assets	-	-	-	-	-	-	2,965,329	2,965,329	
Other assets (*)	580,724	-	438,127	737,968	14,710,327	15,107,314	20,190,978	51,765,438	
Total assets	3,353,765	234,312	13,081,409	7,406,662	40,837,658	81,156,718	40,187,693	186,258,217	
Liabilities									
Due to and borrowings from other banks	-	-	8,272,040	8,521,036	1,061,339	565,000	-	18,419,415	
Due to customers	-	-	14,271,377	16,894,575	105,789,279	10,141,690	1,140	147,098,061	
Derivatives and other financial liabilities	1,303,778	-	2,241,002	905,644	-	-	-	4,450,424	
Grants, entrusted funds and loans exposed to risks	-	-	3,282	-	-	-	-	3,282	
Other liabilities (*)	2,858	217	1,113,830	154,540	989,968	120,452	-	2,381,865	
Total liabilities	1,306,636	217	25,901,531	26,475,795	107,840,586	10,827,142	1,140	172,353,047	
Net liquidity gap	2,047,129	234,095	(12,820,122)	(19,069,133)	(67,002,928)	70,329,576	40,186,553	13,905,170	

(*) excluding provisions

39 EXPENDITURE, OPERATING LEASE COMMITMENTS AND FIDUCIARY ASSETS**39.1 Expenditure commitments**

	31 December 2013 VND million	31 December 2012 VND million
Construction costs and office equipment acquisition	196,932	282,872

39.2 Operating lease commitments

	31 December 2013 VND million	31 December 2012 VND million
Irrevocable operating lease commitments	205,076	231,382
<i>In which:</i>		
Due within one year	86,213	86,755
Due from two to five years	118,619	143,567
Due after five years	244	1,060

39.3 Fiduciary assets

	31 December 2013 VND million	31 December 2012 VND million
Gold kept on behalf of customers	871,502	-

During the year, gold kept on behalf of customers was recognised and monitored in off-balance sheet as required by the SBV.

40. SUPPLEMENTAL DISCLOSURE ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES ACCORDING TO CIRCULAR NO. 210/2009/TT-BTC

On 6 November 2009, the Ministry of Finance issued Circular No. 210/2009/TT-BTC providing guidance for the adoption of the International Financial Reporting Standards on presentation and disclosures of financial instruments (Circular 210) with effectiveness from years beginning on or after 1 January 2011.

The Circular 210 only provides for the presentation and disclosures of financial instruments, therefore, the concepts of financial assets, financial liabilities and related concepts are applied solely for the supplemental presentation. Assets, liabilities and equity of the Bank and its subsidiary have been still recognised and accounted for in accordance with the Vietnamese Accounting Standards and Accounting System for Credit Institutions and relevant regulations stipulated by the State Bank of Vietnam.

Financial assets

Financial assets of the Bank within the scope of Circular No. 210/2009/TT-BTC comprise cash, gold, precious stones, balances with the SBV, placements with other banks, loans and advances to customers and other banks, trading and investment securities, receivables and other assets under monetary derivative contracts.

40. SUPPLEMENTAL DISCLOSURE ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES ACCORDING TO CIRCULAR NO. 210/2009/TT-BTC (continued)

Financial assets (continued)

According to Circular No. 210/2009/TT-BTC, financial assets are classified appropriately, for the purpose of disclosure in the financial statements, into one of the following categories:

► *Financial asset at fair value through profit or loss:*

is a financial asset that meets either of the following conditions:

- a) It is classified as held for trading. A financial asset is classified as held for trading if:
 - It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
 - There is evidence of trading that financial instrument for the short-term profit-taking purpose; or
 - It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument)
- b) Upon initial recognition it is designated by the Bank and its subsidiary as at fair value through profit or loss.

► *Held-to-maturity investments:*

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

- a) Those that the Bank upon initial recognition designates as at fair value through profit or loss;
- b) Those that the Bank designates as available for sale;
- c) Those that meet the definitions of 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:

- a) Those that the Bank and its subsidiary intend to sell immediately or in the near term, which shall be classified as held for trading, and those that the Bank upon initial recognition designate as at fair value through profit or loss;
- b) Those that the Bank and its subsidiary upon initial recognition designates as available for sale; or
- c) Those for which the holder may not recover substantially all of their initial investment, other than because of credit deterioration, which shall be classified as available for sale.

► *Available-for-sale assets:*

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

- a) Loans and receivables;
- b) Held-to-maturity investments;

**40. SUPPLEMENTAL DISCLOSURE ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES
ACCORDING TO CIRCULAR NO. 210/2009/TT-BTC (continued)*****Financial liabilities***

Financial liabilities of the Bank under Circular No. 210/2009/TT-BTC consist of borrowings from the Government and the State Bank of Vietnam, deposits and borrowings from other banks, due to customers, grants, entrusted funds and loans exposed to risks, valuable papers issued by the Bank, payables and other liabilities under monetary derivative contracts.

According to Circular No. 210/2009/TT-BTC, financial liabilities are classified appropriately, for the purpose of disclosure in the financial statements, into one of the following categories:

► *Financial liabilities at fair value through profit or loss*

is a financial liability that meets either of the following conditions:

- a) It is classified as held for trading. A financial liability is classified as held for trading if:
 - It is acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
 - There is evidence of trading that financial instrument for the short-term profit-taking purpose; or
 - It is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).
- b) Upon initial recognition it is designated by the Bank as at fair value through profit or loss.

► *Financial liabilities at amortised cost*

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

Offsetting financial assets and liabilities

Financial assets and financial liabilities are offset and reported at the net amount in the consolidated balance sheet if, and only if, the Bank and its subsidiary have an enforceable legal right to offset financial assets against financial liabilities and the Bank and its subsidiary have intention to settle on a net basis, or the realisation of the assets and settlement of liabilities is made simultaneously.

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40. SUPPLEMENTAL DISCLOSURE ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES ACCORDING TO CIRCULAR NO. 210/2009/TT-BTC (continued)

The carrying amount and fair value of the Bank's financial instruments as at 31 December 2013 are presented as below:

	Carrying amount					Fair value
	Trading VND million	Held to maturity VND million	Loans and receivables VND million	Available for sale VND million	Other assets and liabilities at amortised cost VND million	Total VND million
Cash, gold and precious stones	-	-	-	-	1,701,403	1,701,403
Balances with the SBV	-	-	-	-	1,866,744	1,866,744
Placements with and loans to other banks	-	-	-	-	9,314,639	9,314,639
Derivatives and other financial assets	-	-	-	-	6,056	6,056
Loans and advances to customers	-	-	88,349,590	-	-	88,349,590
Available for sale securities	-	-	-	7,224,136	-	7,224,136
Held-to-maturity securities	-	17,831,337	-	-	-	17,831,337
Long-term investments	-	-	-	71,258	-	71,258
Other financial assets	-	-	-	-	38,911,518	38,911,518
	-	17,831,337	88,349,590	7,295,394	51,800,360	165,276,681
Due to and borrowings from other banks	-	-	-	-	18,419,415	18,419,415
Due to customers	-	-	-	-	147,098,061	147,098,061
Grants, entrusted funds and loans exposed to risks	-	-	-	-	3,282	3,282
Other financial liabilities	-	-	-	-	2,304,212	2,304,212
	-	-	-	-	167,824,970	167,824,970

(*) Due to the Vietnamese Accounting Standards and Accounting System for Credit Institutions having no specific guidance on the fair value determination, the fair value of these items cannot be determined.

**40. SUPPLEMENTAL DISCLOSURE ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES
ACCORDING TO CIRCULAR NO. 210/2009/TT-BTC (continued)****40.1 Financial assets used as collaterals**

Details of financial assets which are used as collaterals of the loans or being transferred under repurchase agreements with the SBV and other credit institutions are as follows:

	31 December 2013		31 December 2012	
	<i>Book value</i> VND million	<i>Related obligations</i> VND million	<i>Book value</i> VND million	<i>Related obligations</i> VND million
Corporate bonds	2,421,846	679,336	2,424,444	749,243
Foreign currencies	505,795	760,000	2,263,270	1,942,378
Government bonds	500,000	465,000	-	-
	3,427,641	1,904,336	4,687,714	2,691,621

41. HEDGING RISK

During the management of assets and liabilities, the Bank used the derivative financial instruments for the purpose of minimising credit risk and market risk. Hedging risk is performed for financial instruments which are subject to fixed interest rates and the comprehensive financial position.

Hedging risk of fair value

The Bank performs the risk hedge of fair value to minimising risk arising from the change in fair value of financial assets and liabilities due to the fluctuations of interest rates and foreign exchange rates. Financial instruments used for risk hedge include loans, available-for-sale debt securities and valuable papers. For hedging currency risk, the Bank uses currency forward contracts.

42. EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events occurring after the balance sheet date, which would require adjustments or disclosures to be made in the consolidated financial statements.

43. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VND

	31 December 2013 VND	31 December 2012 VND
USD	21,036	20,828
EUR	28,992	27,447
CHF	23,598	22,679
JPY	200.01	241.42
SGD	16,605	16,978
CAD	19,726	20,846
AUD	18,732	21,537
XAU	3,475,000	4,450,000

Prepared by:

Reviewed by:

Approved by:



Ms. Nguyen Kim Hang
Deputy Accounting Manager



Mr. Nguyen Van Hung
Chief Accountant

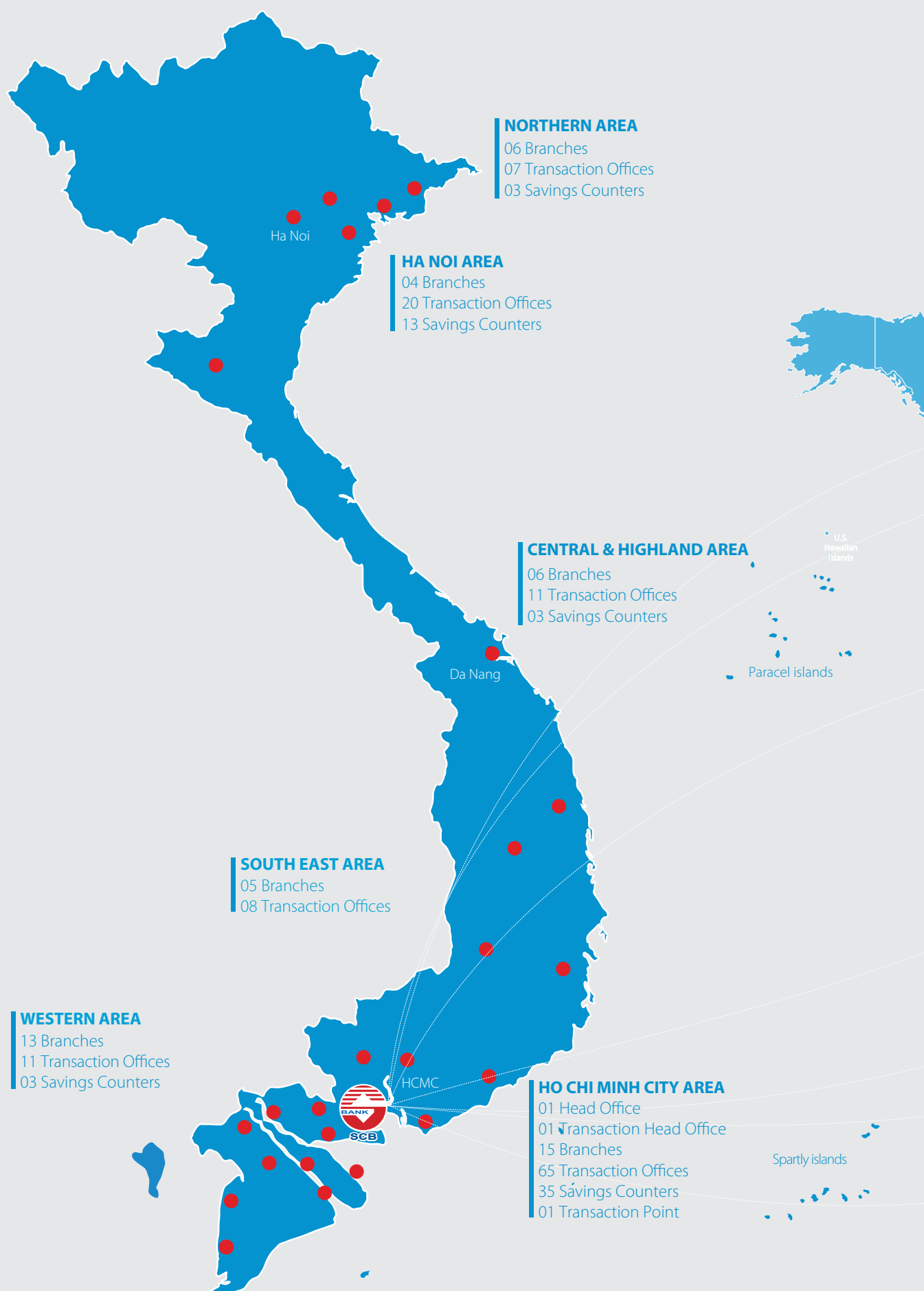


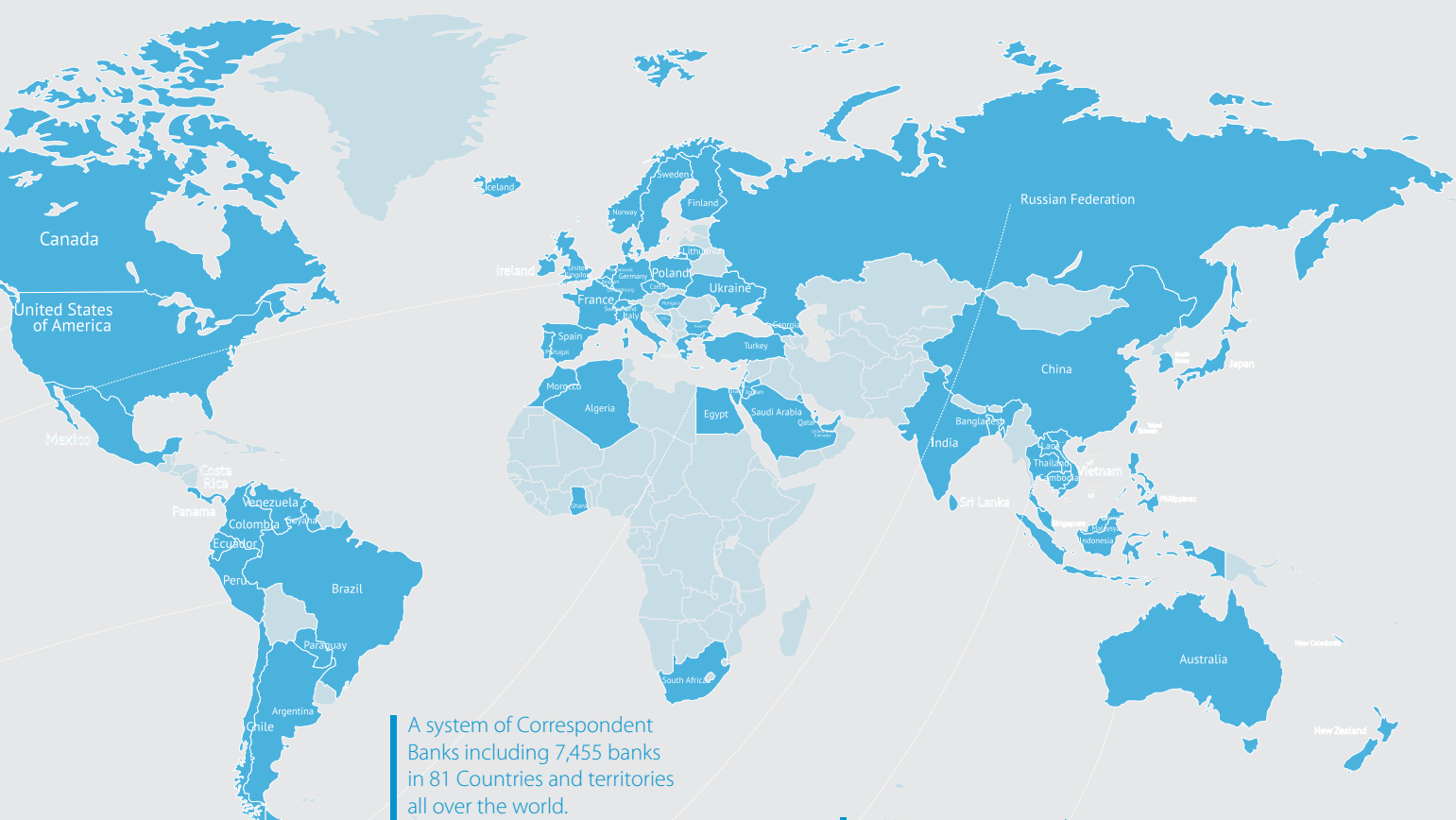

Mr. Vo Tan Hoang Van
General Director

Ho Chi Minh City, Vietnam

27 January 2014

NETWORK





A system of Correspondent Banks including 7,455 banks in 81 Countries and territories all over the world.

14 Nostro accounts with a variety of common foreign exchanges.

OPERATION NETWORK

OPERATION NETWORK OF SCB IN DETAILS

No.	Branch	Transaction Office/ Savings Counter	Address	Tel
Northern Area				
1	Nghe An Branch		02 Nguyen Sy Sach, Hung Binh Ward, Vinh City, Nghe An Province	038.3588500
2		Quang Trung Transaction Office	25 Quang Trung, Quang Trung Ward, Vinh City, Nghe An Province	038.3567768
3	Hong Bang Branch		5A Hoang Van Thu, Minh Khai Ward, Hong Bang District, Hai Phong City	031.3569516
4		Lach Tray Transaction Office	310 Lach Tray, Kenh Duong Ward, Le Chan District, Hai Phong City	031.3613156
5		Tran Nguyen Han Transaction Office	266H Tran Nguyen Han, Niem Nghia Ward, Le Chan District, Hai Phong City	031.3786202
6		Dong Bac Transaction Office	76-78 Trung Hanh, Dang Lam Ward, Hai An District, Hai Phong City	031.3625555
7	Hai Phong Branch		14 Tran Phu, Luong Khanh Thien Ward, Ngo Quyen District, Hai Phong City	031.3250098
8		Hang Kenh Savings Counter	181 Hang Kenh, Hang Kenh Ward, Le Chan District, Hai Phong City	031.3639557
9		An Bien Savings Counter	161 Hai Ba Trung, An Bien Ward, Le Chan District, Hai Phong City	031.3518658
10		To Hieu Savings Counter	377 To Hieu, Ho Nam Ward, Le Chan District, Hai Phong City	031.3956935
11	Quang Ninh Branch		20 Tran Hung Dao, Tran Hung Dao Ward, Ha Long City, Quang Ninh Province	033.3518111
12		Ha Long Transaction Office	Group 36, Quarter 2B, Bach Dang Ward, Ha Long City, Quang Ninh Province	033.3518851
13		Uong Bi Transaction Office	439 Group 37, Quarter 2P, Quang Trung Ward, Uong Bi City, Quang Ninh Province	033.3566058
14		Bai Chay Transaction Office	Lot 9, Group 9, Quarter 9 Cai Dam, Bai Chay Ward, Ha Long City, Quang Ninh Province	033.3515075
15	Hai Duong Branch		97 Ngo Quyen, Thanh Binh Ward, Hai Duong City, Hai Duong Province	0320.3898899
16	Bac Ninh Branch		316 Tran Hung Dao, Dai Phuc Ward, Bac Ninh City, Bac Ninh Province	0241.3856736
Hanoi Area				
17	Hanoi Branch		214 Thai Ha, Trung Liet Ward, Dong Da District, Hanoi	04.62732073
18		Doi Can Savings Counter	207 Doi Can, Doi Can Ward, Ba Dinh District, Hanoi	04.37228240
19		Doi Can Transaction Office	153D Doi Can, Doi Can Ward, Ba Dinh District, Hanoi	04.37227453
20		Dong Da Transaction Office	136 Nguyen Luong Bang, Nam Dong Ward, Dong Da District, Hanoi	04.35114912
21		Lang Ha Transaction Office	35 Huynh Thuc Khang, Lang Ha Ward, Dong Da District, Hanoi	04.35140971
22		Thanh Xuan Transaction Office	167 Nguyen Ngoc Nai, Khuong Mai Ward, Thanh Xuan District, Hanoi	04.35575225
23		Le Trong Tan Savings Counter	10 Le Trong Tan, Khuong Mai Ward, Thanh Xuan District, Hanoi	04.62857324
24		Giang Vo Savings Counter	159 Giang Vo, Cat Linh Ward, Dong Da District, Hanoi	04.37368797
25		Kham Thien Transaction Office	219D-219E Kham Thien, Tho Quan Ward, Dong Da District, Hanoi	04.62706686
26		Nguyen Trai Transaction Office	148 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hanoi	04.62721686
27		Ton Duc Thang Transaction Office	63B Ton Duc Thang, Quoc Tu Giam Ward, Dong Da District, Hanoi	04.62606266
28	Hai Ba Trung Branch		37 Nguyen Dinh Chieu, Le Dai Hanh Ward, Hai Ba Trung District, Hanoi	04.39438732
29		Nguyen Khuyen Transaction Office	54-56 Nguyen Khuyen, Van Mieu Ward, Dong Da District, Hanoi	04.37475415
30		Thanh Nhan Transaction Office	529 Kim Nguu, Vinh Tuy Ward, Hai Ba Trung District, Hanoi	04.36368046
31		Tran Hung Dao Transaction Office	92 Ly Thuong Kiet, Cua Nam Ward, Hoan Kiem District, Hanoi	04.39335340
32		Pho Vong Transaction Office	140B Pho Vong, Phuong Liet Ward, Thanh Xuan District, Hanoi	04.62783709
33		Bach Mai Transaction Office	470 Bach Mai, Truong Dinh Ward, Hai Ba Trung District, Hanoi	04.62606683
34		Ngo Thi Nham Transaction Office	32 Ngo Thi Nham, Ngo Thi Nham Ward, Hai Ba Trung District, Hanoi	04.62701686
35		Tran Khat Chan Savings Counter	482 Tran Khat Chan, Pho Hue Ward, Hai Ba Trung District, Hanoi	04.62722266

36	Kim Dong Savings Counter	25 Kim Dong, Giap Bat Ward, Hoang Mai District, Hanoi	04.62710686
37	Cau Giay Branch	9+10, Lot 12B Trung Yen, Trung Hoa, Trung Hoa Ward, Cau Giay District, Hanoi	04.37834609
38	Tay Ho Savings Counter	366 Lac Long Quan, Xuan La Ward, Tay Ho District, Hanoi	04.37586511
39	Cau Giay Transaction Office	233 Cau Giay, Dich Vong Ward, Cau Giay District, Hanoi	04.37675570
40	Ho Tung Mau Savings Counter	386 Ho Tung Mau, Phu Dien Ward, Bac Tu Liem District, Hanoi	04.62822666
41	Cong Vi Transaction Office	363 Doi Can, Lieu Giai Ward, Ba Dinh District, Hanoi	04.62506883
42	Dich Vong Transaction Office	352 Cau Giay, Dich Vong Ward, Cau Giay District, Hanoi	04.62711686
43	Lac Long Quan Transaction Office	391 Lac Long Quan, Nghia Do Ward, Cau Giay District, Hanoi	04.62821686
44	Nguyen Thi Dinh Savings Counter	36 Nguyen Thi Dinh, Trung Hoa Ward, Cau Giay District, Hanoi	04.35558540
45	Hoang Quoc Viet Savings Counter	156 Hoang Quoc Viet, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi	04.62692763
46	Thang Long Branch	19-21-23 Ly Thai To, Ly Thai To Ward, Hoan Kiem District, Hanoi	04.35190151
47	Ba Dinh Transaction Office	14 Nguyen Bieu, Quan Thanh Ward, Ba Dinh District, Hanoi	04.37345578
48	Hoan Kiem Transaction Office	83 Hang Ga, Hang Bo Ward, Hoan Kiem District, Hanoi	04.39232918
49	Long Bien Transaction Office	409 Nguyen Van Cu, Ngoc Lam Ward, Long Bien District, Hanoi	04.38737128
50	Hang Cot Savings Counter	63 Hang Cot, Hang Ma Ward, Hoan Kiem District, Hanoi	04.62722686
51	Gia Lam Savings Counter	161 Nguyen Van Cu, Ngoc Lam Ward, Long Bien District, Hanoi	04.62721867
52	Luong Ngoc Quyen Savings Counter	45A Luong Ngoc Quyen, Hang Buom Ward, Hoan Kiem District, Hanoi	04.62709996
53	Hang Manh Savings Counter	5 Hang Manh, Hang Gai Ward, Hoan Kiem District, Hanoi	04.62722866
Central & Highland Area			
54	Khanh Hoa Branch	78 Ly Thanh Ton, Phuong Sai Ward, Nha Trang City, Khanh Hoa Province	058.3563405
55	Vinh Phuoc Transaction Office	47 Street 2/4, Vinh Phuoc Ward, Nha Trang City, Khanh Hoa Province	058.3544242
56	Dak Lak Branch	83 Phan Boi Chau, Thong Nhat Ward, Buon Ma Thuot City, Dak Lak Province	0500.3843027
57	Nguyen Tat Thanh Transaction Office	53 Nguyen Tat Thanh, Tan An Ward, Buon Ma Thuot City, Dak Lak Province	0500.3959268
58	Binh Dinh Branch	01 Nguyen Tat Thanh, Ly Thuong Kiet Ward, Quy Nhon City, Binh Dinh Province	056.3822288
59	20/10 Transaction Office	252 Tran Hung Dao, Tran Hung Dao Ward, Quy Nhon City, Binh Dinh Province	056.3818558
60	An Nhon Transaction Office	23 Quang Trung, Binh Dinh Town, An Nhon District, Binh Dinh Province	056.3635883
61	Ngo May Transaction Office	45-47 Ngo May, Nguyen Van Cu Ward, Quy Nhon City, Binh Dinh Province	056.3946867
62	Gia Lai Branch	78 Hai Ba Trung, Yen Do Ward, Pleiku City, Gia Lai Province	059.3871500
63	Da Nang Branch	256 Tran Phu, Phuoc Ninh Ward, Hai Chau District, Da Nang City	0511.3565544
64	Le Duan Transaction Office	247 Le Duan, Tan Chinh Ward, Thanh Khe District, Da Nang City	0511.3752666
65	Ham Nghi Transaction Office	37 Ham Nghi, Vinh Trung Ward, Thanh Khe District, Da Nang City	0511.3586888
66	Phan Dang Luu Transaction Office	142 Phan Dang Luu, Hoa Cuong Nam Ward, Hai Chau District, Da Nang City	0511.3644666
67	Hoang Dieu Transaction Office	340 (former 236) Hoang Dieu, Binh Hien Ward, Hai Chau District, Da Nang City	0511.3575668
68	Son Tra Transaction Office	530K Ngo Quyen, An Hai Tay Ward, Son Tra District, Da Nang City	0511.3831888
69	Lien Chieu Transaction Office	715 Ton Duc Thang, Hoa Khanh Bac Ward, Lien Chieu District, Da Nang City	0511.3796888
70	Cho Han Branch	4 Hung Vuong & 106 Bach Dang, Hai Chau I Ward, Hai Chau District, Da Nang City	0511.3891888
71	Dong Da Savings Counter	313 Dong Da, Thach Thang Ward, Hai Chau District, Da Nang City	0511.3652666
72	Hoa Khe Savings Counter	351 Dien Bien Phu, Hoa Khe Ward, Thanh Khe District, Da Nang City	0511.372 0666
73	Nui Thanh Savings Counter	179 Nui Thanh, Hoa Cuong Ward, Hai Chau District, Da Nang City	0511.3629666

OPERATION NETWORK

South East Area

74	Binh Duong Branch	307 Binh Duong Blvd, Chanh Nghia Ward, Thu Dau Mot City, Binh Duong Province	0650.3872601
75	Ben Cat Transaction Office	No. 20, Lot NP 33, My phuoc 2 Residence, My Phuoc Ward, Ben Cat Town, Binh Duong Province	0650.3567274
76	Di An Transaction Office	461 Tran Hung Dao, Di An Ward, Di An Town, Binh Duong Province	0650.3736833
77	Dong Nai Branch	54 Nguyen ai Quoc, Tan Tien Ward, Bien Hoa City, Dong Nai Province	061.3943625
78	Tan Bien Transaction Office	119/7A Quarter 5B, Ha Noi Highway, Tan Bien Ward, Bien Hoa City, Dong Nai Province	061.3880648
79	Bien Hoa Transaction Office	111 Cach Mang Thang Tam, Hoa Binh Ward, Bien Hoa City, Dong Nai Province	061.3840122
80	Vung Tau Branch	45 Nam Ky Khoi Nghia, Ward 3, Vung Tau City, Ba Ria - Vung Tau Province	064.3533737
81	Tan Thanh Transaction Office	National Highway 51, Quang Phu Hamlet, Phu My Town, Tan Thanh District, Ba Ria - Vung Tau Province	064.3923507
82	Thang Nhat Transaction Office	128 30 Thang 4 Street, Thang Nhat Ward, Vung Tau City, Ba Ria - Vung Tau Province	064.3593893
83	Ba Ria Transaction Office	46 Bach Dang, Phuoc Trung Ward, Ba Ria Town, Ba Ria - Vung Tau Province	064.3717631
84	Ba Ria Vung Tau Branch	89 Le Loi, Ward 6, Vung Tau City, Ba Ria - Vung Tau Province	064. 3577334
85	Binh Thuan Branch	487 Tran Hung Dao, Lac Dao Ward, Phan Thiet City, Binh Thuan Province	062.3722400
86	Mui Ne Transaction Office	345 Huynh Thuc Khang, Quarter 5, Mui Ne Ward, Phan Thiet City, Binh Thuan Province	062.3748865

Ho Chi Minh City Area

87	Main Transaction Office	Ground Floor & Floor 1, Fico Office Building, 927 Tran Hung Dao, Ward 1, District 5, HCMC	08.39230666
88	Cach Mang Thang 8 Transaction Office	959 (former 203A) Cach Mang Thang 8, Ward 7, Tan Binh District, HCMC	08.39770353
89	Ho Tung Mau Transaction Office	25 Ho Tung Mau, Nguyen Thai Binh Ward, District 1, HCMC	08.39142526
90	Tran Hung Dao Transaction Office	715 Tran Hung Dao, Ward 1, District 5, HCMC	08.38383192
91	Cong Quynh Branch	242 Cong Quynh, Pham Ngu Lao Ward, District 1, HCMC	08.39206501
92	Co Giang Savings Counter	193-203 Tran Hung Dao, Co Giang Ward, District 1, HCMC	08.39206502
93	Nha Rong Branch	155 Ky Con, Nguyen Thai Binh Ward, District 1, HCMC	08.38216818
94	District 2 Transaction Office	3A5 Tran Nao, Binh An Ward, District 2, HCMC	08.62872202
95	To Hien Thanh Transaction Office	190 To Hien Thanh, Ward 15, District 10, HCMC	08.38681185
96	Haa Binh Transaction Office	63 Bui Huu Nghia, Ward 5, District 5, HCMC	08.39244341
97	District 10 Transaction Office	133 3 Thang 2 Street, Ward 11, District 10, HCMC	08.38339576
98	20/10 Branch	221 Khanh Hoi, Ward 3, District 4, HCMC	08.39414372
99	Phu My Hung Transaction Office	1411 My Toan II Quarter, Phu My Hung, Nguyen Van Linh, Tan Phong Ward, District 7, HCMC	08.54122680
100	Phu My Transaction Office	679-681 Huynh Tan Phat, Phu Thuan Ward, District 7, HCMC	08.37733770
101	District 7 Transaction Office	251 Nguyen Thi Thap, Tan Phu Ward, District 7, HCMC	08.37712014
102	Tan Dinh Branch	348 Hai Ba Trung, Tan Dinh Ward, District 1, HCMC	08.38207853
103	Dien Bien Phu Transaction Office	259 Dien Bien Phu, Ward 15, Binh Thanh District, HCMC	08.35127494
104	Le Van Sy Transaction Office	185 Le Van Sy, Ward 14, Phu Nhuan District, HCMC	08.39910798
105	Vo Van Tan Transaction Office	432 Vo Van Tan, Ward 5, District 3, HCMC	08.38181966
106	Bac Hai Transaction Office	757 Cach Mang Thang Tam, Ward 6, Tan Binh District, HCMC	08.39770418
107	Nguyen Thong Transaction Office	69 Nguyen Thong, Ward 9, District 3, HCMC	08.35264211
108	Cho Lon Branch	76-78-80 Hai Thuong Lan Ong, Ward 10, District 5, HCMC	08.39520840
109	An Dong Transaction Office	97K Nguyen Duy Duong, Ward 9, District 5, HCMC	08.38337542
110	Tan Tao Transaction Office	303 Street No. 7, Binh Tri Dong B Ward, Binh Tan District, HCMC	08.38778930

111	An Dong Plaza Transaction Office	An Dong Plaza, 18 An Duong Vuong, Ward 9, District 5, HCMC	08.62935708
112	District 11 Transaction Office	1337-1339 3 Thang 2 Street, Ward 16, District 11, HCMC	08.39609371
113	District 8 Transaction Office	344 Tung Thien Vuong, Ward 13, District 8, HCMC	08.39515705
114	Hau Giang 1 Transaction Office	164B Hau Giang, Ward 6, District 6, HCMC	08.39698290
115	Lac Long Quan Transaction Office	417-419 Lac Long Quan, Ward 5, District 11, HCMC	08.39752191
116	Kinh Duong Vuong Transaction Office	37 Kinh Duong Vuong, Ward 12, District 6, HCMC	08.38170377
117	Tan Binh Branch	341 Cong Hoa, Ward 13, Tan Binh District, HCMC	08.38108986
118	Truong Chinh Transaction Office	318 Truong Chinh, Ward 13, Tan Binh District, HCMC	08.38122483
119	Ly Thuong Kiet Transaction Office	85 Ly Thuong Kiet, Ward 7, Tan Binh District, HCMC	08.39717806
120	Pham Van Hai Transaction Office	91A8 Pham Van Hai, Ward 3, Tan Binh District, HCMC	08.39919351
121	An Suong Transaction Office	301 (former 135/3) Truong Chinh, Tan Thoi Nhat Ward, District 12, HCMC	08.62561145
122	Tan Son Nhi Transaction Office	211 Tan Son Nhi, Tan Son Nhi Ward, Tan Phu District, HCMC	08.62692418
123	An Hoi Transaction Office	49/1C Quang Trung, Ward 8, Go Vap District, HCMC	08.38311505
124	Tan Son Nhat Transaction Office	92 Hong Ha, Ward 2, Tan Binh District, HCMC	08.62968557
125	Gia Dinh Branch	101 Hoang Van Thu, Ward 8, Phu Nhuan District, HCMC	08.38455770
126	Ba Chieu Transaction Office	25K Phan Dang Luu, Ward 3, Binh Thanh District, HCMC	08.35510886
127	Go Vap Transaction Office	624-626 Quang Trung, Ward 11, Go Vap District, HCMC	08.39897346
128	Thu Duc Transaction Office	707 Kha Van Can, Linh Tay Ward, Thu Duc District, HCMC	08.37205156
129	Le Quang Dinh Transaction Office	94 Le Quang Dinh, Ward 14, Binh Thanh District, HCMC	08.35512956
130	Nguyen Thai Son Transaction Office	240 Nguyen Thai Son, Ward 4, Go Vap District, HCMC	08.35886989
131	Thanh Da Transaction Office	744 (former 632) Xo Viet Nghe Tinh, Ward 25, Binh Thanh District, HCMC	08.35119618
132	District 9 Transaction Office	241A-243 Le Van Viet, Hiep Phu Ward, District 9, HCMC	08.37309746
133	Ben Thanh Branch	50 Bis - 52 & 46/10 Pham Hong Thai, Ben Thanh Ward, District 1, HCMC	08.38279797
134	Thong Nhat Branch	453 Ly Thuong Kiet, Ward 8, Tan Binh District, HCMC	08.39713275
135	Hoang Van Thu Transaction Office	340H-K Hoang Van Thu, Ward 4, Tan Binh District, HCMC	08.38441653
136	Chi Linh Transaction Office	176 Pham Van Hai, Ward 3, Tan Binh District, HCMC	08.39917250
137	Lac Long Quan 1 Transaction Office	359 Lac Long Quan, Ward 5, District 11, HCMC	08.39753696
138	Bau Cat Savings Counter	896 Au Co, Ward 14, Tan Binh District, HCMC	08.38132095
139	Luy Ban Bich Savings Counter	761A (former 751) Luy Ban Bich, Phu Tho Hoa Ward, Tan Phu District, HCMC	08.39721348
140	Lu Gia Savings Counter	113 Nguyen Thi Nho, Ward 9, Tan Binh District, HCMC	08.38687174
141	Truong Vinh Ky Savings Counter	186 Truong Vinh Ky, Tan Son Nhi Ward, Tan Phu District, HCMC	08.38496052
142	Dam Sen Savings Counter	161 Hoa Binh, Hiep Tan Ward, Tan Phu District, HCMC	08.39618974
143	Thanh Thai Savings Counter	245 To Hien Thanh, Ward 13, District 10, HCMC	08.39797414
144	Cong Hoa Savings Counter	324-326 Cong Hoa, Ward 13, Tan Binh District, HCMC	08.38132753
145	Ly Thai To Savings Counter	97B Ly Thai To, Ward 1, District 10, HCMC	08.38300042
146	3 Thang 2 Savings Counter	312 3 Thang 2 Street, Ward 12, District 10, HCMC	08.38683924
147	Phu Dong Branch	98B Nguyen Van Troi, Ward 8, Phu Nhuan District, HCMC	08.39977509
148	Phu Nhuan Transaction Office	176 Phan Dinh Phung, Ward 2, Phu Nhuan District, HCMC	08.39954407
149	Phan Xich Long Transaction Office	182 Phan Xich Long, Ward 2, Phu Nhuan District, HCMC	08.38434541
150	Phan Dang Luu Savings Counter	49C Phan Dang Luu, Ward 3, Binh Thanh District, HCMC	08.35515327
151	Nguyen Thai Son 1 Savings Counter	76 Nguyen Thai Son, Ward 3, Go Vap District, HCMC	08.39940286

OPERATION NETWORK

152	Le Quang Dinh Savings Counter	452 Le Quang Dinh, Ward 11, Binh Thanh District, HCMC	08.35157038
153	Vo Van Ngan Savings Counter	96A Vo Van Ngan, Binh Tho Ward, Thu Duc District, HCMC	08.37228486
154	Quang Trung Savings Counter	313 (former 201E) Quang Trung, Ward 10, Go Vap District, HCMC	08.39899362
155	Bach Dang Savings Counter	231 Bach Dang, Ward 15, Binh Thanh District, HCMC	08.38997791
156	Van Thanh Savings Counter	111 D2 Street, Ward 25, Binh Thanh District, HCMC	08.38997958
157	Nguyen Oanh Savings Counter	34 Nguyen Oanh, Ward 7, Go Vap District, HCMC	08.39899539
158	Le Duc Tho Savings Counter	577 (former 252) Le Duc Tho, Ward 16, Go Vap District, HCMC	08.39164006
159	Pham Ngoc Thach Branch	50-52 Pham Ngoc Thach, Ward 6, District 3, HCMC	08.38243395
160	Phan Boi Chau Transaction Office	54 Phan Boi Chau, Ben Thanh Ward, District 1, HCMC	08.38246084
161	Tran Nao Transaction Office	124 Tran Nao, Binh An Ward, District 2, HCMC	08.62607042
162	Tran Quang Khai Transaction Office	170 Tran Quang Khai, Tan Dinh Ward, District 1, HCMC	08.35268871
163	Nguyen Thi Thap Transaction Office	525 Nguyen Thi Thap, Tan Phong Ward, District 7, HCMC	08.37753558
164	Nguyen Cong Tru Transaction Office	50-52 Nam Ky Khoi Nghia, Nguyen Thai Binh Ward, District 1, HCMC	08.38212563
165	Le Van Sy 1 Savings Counter	110 Le Van Sy, Ward 10, Phu Nhuan District, HCMC	08.39910916
166	Minh Khai Savings Counter	Ground Floor, 414 Nguyen Thi Minh Khai, Ward 5, District 3, HCMC	08.39293470
167	Nga Tu Bay Hien Savings Counter	996 Lac Long Quan, Ward 8, Tan Binh District, HCMC	08.39771286
168	Thi Nghe Savings Counter	147 Xo Viet Nghe Tinh, Ward 17, Binh Thanh District, HCMC	08.38408731
169	District 4 Savings Counter	23 Hoang Dieu, Ward 12, District 4, HCMC	08.39435732
170	Cat Lai Savings Counter	340A Nguyen Thi Dinh, Thanh My Loi Ward, District 2, HCMC	08.37425412
171	Hoa Hung Savings Counter	258 Cach Mang Thang 8, Ward 10, District 3, HCMC	08.35261035
172	Hang Xanh Savings Counter	87 Dien Bien Phu, Ward 15, Binh Thanh District, HCMC	08.35142960
173	Binh Tay Branch	25 Le Quang Sung, Ward 02, District 6, HCMC	08.62931378
174	Ta Uyen Transaction Office	237 Ta Uyen, Ward 6, District 11, HCMC	08.39561746
175	My Toan Transaction Office	1463 My Toan 1-H3 Quarter, Tan Phong Ward, District 7, HCMC	08.54123491
176	An Duong Vuong Transaction Office	59C An Duong Vuong, Ward 8, District 5, HCMC	08.38339211
177	Phu Lam Savings Counter	766 Hong Bang, Ward 1, District 11, HCMC	08.62641616
178	Tung Thien Vuong Transaction Office	338 Tung Thien Vuong, Ward 13, District 8, HCMC	08.39516237
179	Trung Son Savings Counter	273-275 Street 9A, Trung Son Residence, Group 4B, Binh Hung Ward, Binh Chanh District, HCMC	08.54318298
180	Hong Bang Savings Counter	311 Hong Bang, Ward 11, District 5, HCMC	08.62610277
181	Nhat Tao Savings Counter	371 Nguyen Tri Phuong, Ward 5, District 10, HCMC	08.62645371
182	Binh Phu Savings Counter	766 Hau Giang, Ward 12, District 6, HCMC	08.62931722
183	Hau Giang 1 Savings Counter	176B Hau Giang, Ward 6, District 6, HCMC	08.62988227
184	Ten Lua Savings Counter	75 Street No. 1, Binh Tri Dong B Ward, Binh Tan District, HCMC	08.62691316
185	Branch No. 6	23-24 Lot Q Phu Lam D Apartment, Binh Phu, Ward 10, District 6, HCMC	08.37554012
186	Le Quang Sung Transaction Office	2N Le Quang Sung, Ward 2, District 6, HCMC	08.3960.6094
187	Minh Phung Transaction Office	447-449 Minh Phung, Ward 10, District 11, HCMC	08.39637973
188	Hau Giang Transaction Office	1075 Hau Giang, Ward 11, District 6, HCMC	08.37555913
189	Dinh Tien Hoang Transaction Office	41 Dinh Tien Hoang, Ward 3, Binh Thanh District, HCMC	08.35174503
190	Chau Van Liem Transaction Office	44-46 Chau Van Liem, Ward 10, District 5, HCMC	08.39509023
191	Branch No. 11	167 Ta Uyen, Ward 4, District 11, HCMC	08.39561766
192	Nguyen Kiem Transaction Office	402B Nguyen Kiem, Ward 3, Phu Nhuan District, HCMC	08.39956270

193	Nguyen Chi Thanh Transaction Office	463 Nguyen Chi Thanh, Ward 15, District 5, HCMC	08.39562434
194	Tan Phu Transaction Office	192 Luy Ban Bich, Hoa Thanh Ward, Tan Phu District, HCMC	08.3973 8792
195	Ngo Quyen Transaction Office	92 Ngo Quyen, Ward 7, District 5, HCMC	08.39520685
196	Tan Phuoc Transaction Office	187 Ly Thuong Kiet, Ward 7, District 11, HCMC	08.39553364
197	Xo Viet Nghe Tinh Transaction Office	298 Xo Viet Nghe Tinh, Ward 21, Binh Thanh District, HCMC	08.35127704
198	Huynh Van Banh Transaction Office	319 Huynh Van Banh, Ward 11, Phu Nhuan District, HCMC	08.38423381
199	Nguyen Hue Transaction Point	56-66 Nguyen Hue, Ben Nghe Ward, District 1, HCMC	08.38226801
200	Cu Chi Branch	294 Way No. 8, Cu Chi Town, Cu Chi District, HCMC	08.37925286
201	Cu Chi Transaction Office	851 National Highway 22, Quarter 5, Cu Chi Town, Cu Chi District, HCMC	08.38921234
202	Hoc Mon Transaction Office	No. 23; 38/4 & 25 Ly Thuong Kiet, Hoc Mon Town, Hoc Mon District, HCMC	08.37106425
203	Trung Chanh Transaction Office	135/4 Trung Chanh 1 Group, Trung Chanh Ward, Hoc Mon District, HCMC	08.37185660

Western Area

204	Long An Branch	60 Nguyen Trung Truc, Ward 2, Tan An City, Long An Province	072.3525588
205	Ben Luc Transaction Office	125 Nguyen Huu Tho, Ben Luc Town, Ben Luc District, Long An Province	072.3655828
206	Tan An Branch	68A Hung Vuong, Ward 2, Tan An City, Long An Province	072.3550059
207	Duc Hoa Transaction Office	Duc Hoa 1 Industrial Park, Hanh Phuc, Duc Hoa Dong Ward, Duc Hoa District, Long An Province	072.3779791
208	An Giang Branch	4+5KT Ha Hoang Ho, My Xuyen Ward, Long Xuyen City, An Giang Province	076.3945235
209	Chau Doc Transaction Office	28-30 Quang Trung, Chau Phu B Ward, Chau Doc City, An Giang Province	076.3550101
210	My Phuoc Transaction Office	100/5N Tran Hung Dao, My Phuoc Ward, Long Xuyen City, An Giang Province	076.3940637
211	Vinh Long Branch	11-11A-11B-11C Pham Thai Buong, Ward 4, City Vinh Long, Province Vinh Long	070.3852781
212	Vung Liem Transaction Office	06B Group 2, Way 902, Vung Liem Town, Vung Liem District, Vinh Long Province	070.3971971
213	Tra Vinh Branch	23 Nam Ky Khoi Nghia, Group 3, Ward 2, Tra Vinh City, Tra Vinh Province	074.3753699
214	Tra Vinh 1 Branch	86 Nguyen Dang, Group 6, Ward 7, Tra Vinh City, Tra Vinh Province	074.3860677
215	Tien Giang Branch	134-136 Dinh Bo Linh, Ward 2, My Tho City, Tien Giang Province	073.3976288
216	Cai Lay Transaction Office	1/2C 30 Thang 4 Street, Cai Lay Town, Cai Lay District, Tien Giang Province	073.3919777
217	Go Cong Transaction Office	17D Truong Dinh, Go Cong Town, Tien Giang Province	073.3514566
218	Cai Be Transaction Office	Group 18, Quarter 3, Way 875, Cai Be Town, Cai Be District, Tien Giang Province	073.3924666
219	Ben Tre Branch	30C Dong Khoi Blvd, Phu Khuong Ward, Ben Tre City, Ben Tre Province	075.3510740
220	Dong Thap Branch	60-62 Group 12, Doc Binh Kieu, Ward 2, Cao Lanh City, Province Dong Thap	067.3876878
221	Sa Dec Transaction Office	15 Au Co, Group 1, Ward 2, Sa Dec City, Dong Thap Province	067.3772838
222	Can Tho Branch	217 (former 209C) 30 Thang 4 Street, Xuan Khanh Ward, Ninh Kieu District, Can Tho City	0710.3781490
223	An Cu Transaction Office	36 Ly Tu Trong, An Cu Ward, Ninh Kieu District, Can Tho City	0710.3733754
224	An Hoa Transaction Office	123-125 (former 36/42-36/44) Tran Viet Chau, An Hoa Ward, Ninh Kieu District, Can Tho City	0710.3895775
225	Ninh Kieu Branch	19-21A Vo Van Tan, Tan An Ward, Ninh Kieu District, Can Tho City	0710.3819977
226	An Hoa Savings Counter	86 Mau Than, An Hoa Ward, Ninh Kieu District, Can Tho City	0710.3759989
227	Cai Rang Savings Counter	164A National Highway 1A, Le Binh Ward, Cai Rang District, Can Tho City	0710.3527577
228	Tran Phu Savings Counter	35 Tran Phu, Cai Khe Ward, Ninh Kieu District, Can Tho City	0710.3825789
229	Kien Giang Branch	468 Nguyen Trung Truc, Vinh Lac Ward, Rach Gia City, Kien Giang Province	077.3929001
230	Ca Mau Branch	137 Nguyen Tat Thanh, Ward 8, Ca Mau City, Ca Mau Province	0780.3616111



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