



NGÂN HÀNG TMCP SÀI GÒN
SAIGON COMMERCIAL BANK

MOVING FORWARD • SAIGON COMMERCIAL BANK • ANNUAL REPORT 2014



MOVING FORWARD

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ANNUAL REPORT 2014

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OVERVIEW

General Information

Vietnamese trade name	: Ngân hàng Thương mại Cổ phần Sài Gòn
English name	: Sai Gon Joint Stock Commercial Bank
Abbreviation	: SCB (Saigon Commercial Bank)
License No.	: 283/GP-NHNN on 26. Dec. 2011
Head office	: 927 Tran Hung Dao, Ward 1, District 5, HCMC
Phone	: (84-8) 39 230 666
Fax	: (84-8) 39 225 888
SWIFT-Code	: SACLNVX
Website	: www.scb.com.vn
Chartered Capital	: VND12,294,801,040,000
Total of outstanding shares	: 1,225,094,647

Scope of Operation

SCB is one of the few joint stock commercial banks that provides almost all finance-related services. In 2014, SCB acquired an extended license for two more operation fields from the State Bank of Vietnam: currency brokerage and insurance agent. With these fields added, SCB can now provide currency brokerage services, cross-sell products for life/non-life insurance companies, thus increasing the non-interest income and reducing the dependency on credit activities as set out in the business strategy. With the successful acquisition of a non-life insurance company in 2014, SCB is stepping forward to form a financial group that can provide service packages for finance, banking, insurance and stock.

DEVELOPMENT ORIENTATION

Vision

Our vision is to gather and mobilize resources, creating sustainable values for our Customers, Partners, Shareholders and Employees in order to improve life quality, bring prosperity to families and businesses in Vietnam and practically contribute to the reviving and building of the country.

Mission

As a reliable, dedicated and insightful associate, SCB satisfies customers with quality of financial services as well as sustainable, long-term benefits.

Core values

Integrity - Transparency: SCB always conducts business according to the highest ethical standards, complying with the law and international practices and publishing transparent information regarding business operations.

Customer-centered: All of SCB's activities are customer-centered. With insight and care, SCB anticipates and meets customer needs. All SCB employees put themselves in the customer's position to better understand the customers and offer them optimized solutions.

Sustainable Development: SCB is committed to creating sustainable values, putting emphasis on the long-term interests of Customers and Shareholders.

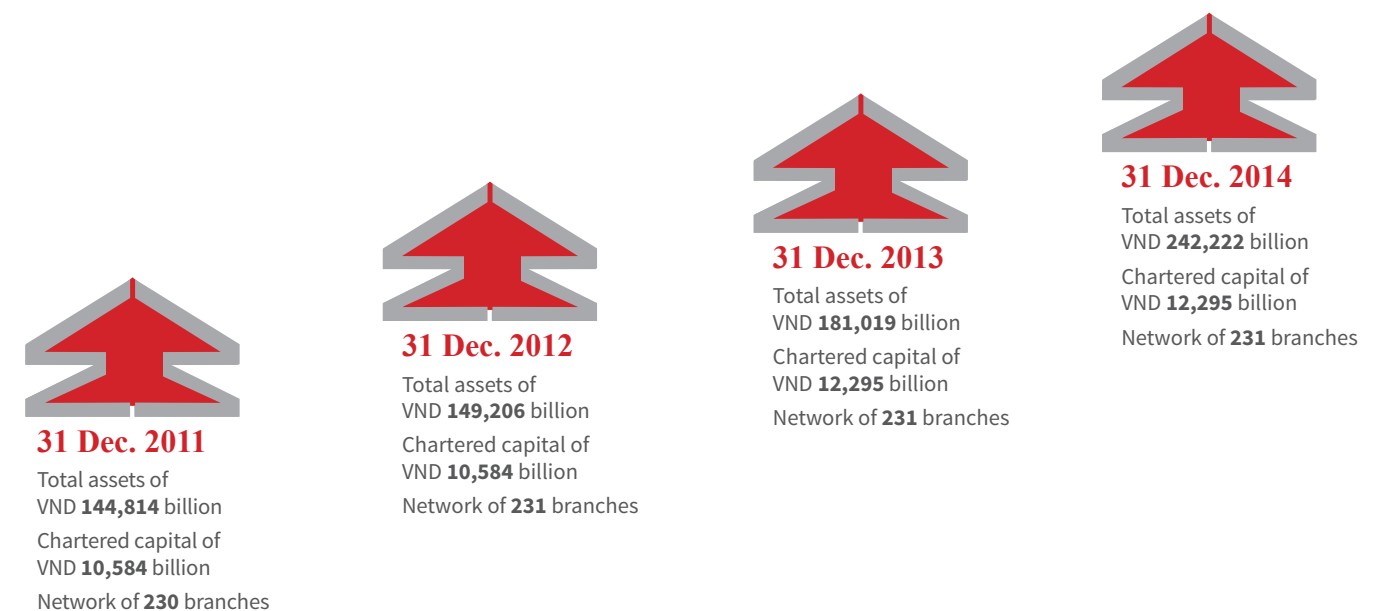


Innovation - Creativity: SCB continuously improves and diversifies services, applies modern technology to best serve customers. SCB accompanies, introduces and consults customers on creative, diverse and effective product packages.

Sharing - Cooperation: Together with Shareholders, Customers, Partners and Employees, SCB operates in a cooperative spirit to create and share sustainable benefits in the long-term.

Establishing and Developing Process

Saigon Commercial Bank was established in 1992. With 22 years of operations and development, SCB has become one of the largest banks in Vietnam. SCB is a well-known and reliable brand that provides diverse products and services, flexible, high-quality financial solutions to meet customer needs as well as to create high values and interests for shareholders.





MOVING FORWARD

MESSAGE FROM LEADERS

MESSAGE FROM LEADERS

Dear Shareholders, Customers, Partners and Colleagues,

In 2014, the Vietnamese economy showed encouraging signs of recovery: the foreign exchange rates were well controlled, the consumer price index fell sharply below 2% (lowest in the past 15 years), exports and imports rise and interest rates declined by about 2% compared to late 2013. All that gives hope for a new growth cycle in the coming years.

Taking effect as of 2015, newly issued policies would make a turning point, clearly showing determination in supporting enterprises and reviving production and trade. This promisingly creates a foundation for a new period of economic growth.

Strategically taking advantage of the macroeconomic context described above, Saigon Commercial Bank (SCB) ended the fiscal year 2014 successfully, achieving many goals and objectives through the restructuring process. In particular, all business goals that the General Meeting of Shareholders assigned to the Board of Directors and the Board of Management have been achieved. More importantly, SCB's organization structure has been modified from the ground up in accordance with the new business strategies, bringing on excitement and confidence within SCB's employees, heading towards a sustainable growth period in the years ahead. The Shareholders also showed strong commitment to the sustainable development of SCB by increasing the chartered capital by VND 2,000 billion in the first months of 2015. SCB also made a successful acquisition of a company in the non-life insurance field for the purpose of expanding business scope, cross-selling bancassurance products and supporting SCB's strategic moves to become a diverse and strong financial institution.

Mr. Dinh Van Thanh
Chairman

Mr. Vo Tan Hoang Van
CEO

Message from Leaders (continued)



“ SCB will continue to achieve new breakthroughs in 2015, offering sustainable values to Shareholders and Customers. Furthermore, by creating a good and friendly work environment, it is ensured that our skilled employees will stay with SCB and commit to the long-term development process. ”

Starting the fiscal year of 2015, the Board of Directors and the Board of Management have recognized risks and challenges in the current business environment: the political instability in some countries can negatively affect the recovery process of the global economy. The domestic demand is still weak. The competition in the banking industry tends to rise as a result of the M&A process and the self-restructuring process of credit organizations, etc. So in order to realize the set strategic visions, SCB determines the main development orientations in 2015 as follows:

- Focus on handling bad debts, structured debts of the 2012-2014 period; restructure mobilized capital sources so that input costs can be reduced; gain initiative in long-term as well as highly stable and sustainable capital sources;
- Develop business operations safely and prudently, especially develop new credit products in order to restructure the credit portfolio so that the ratio of real-estate

loans can be gradually reduced and loans for production, business, trade, service as well as for certain prioritized sectors can be focused on, as instructed by the Government and the State Bank of Vietnam;

- Improve the profit quality, lift the ratio of financial service income in the profit structure, improve quality of income sources and gradually reduce dependency on credit activities;
- Continue to enhance the power of management, modernize and consolidate the management system in accordance with SCB's expanding operation scale and international standards.
- Build a synchronized, effective and professional risk management system; apply international practices step by step in managing risks in the practical business context of SCB.
- Enhance safety and security of banking operations, further exploit and apply information technology to develop business and executive management.

With the dynamics, creativity and solidarity of all SCB employees and with the trust and cooperation of our Shareholders and Customers, we do believe that SCB will continue to achieve new breakthroughs in 2015, offering sustainable values to Shareholders and Customers. Furthermore, by creating a good and friendly work environment, it is ensured that our skilled employees will stay with SCB and commit to the long-term development process.

On behalf of the Board of Directors and the Board of Management, we would like to send our sincere thanks to all our Shareholders, Customers, Partners and Investors for joining SCB on the road toward a sustainable growth and hope for your continued support, so that SCB can accomplish its business goals of 2015 and establish its brand name as a leading dynamic joint stock commercial bank of Vietnam.

Sincerely,

Mr. Dinh Van Thanh
Chairman

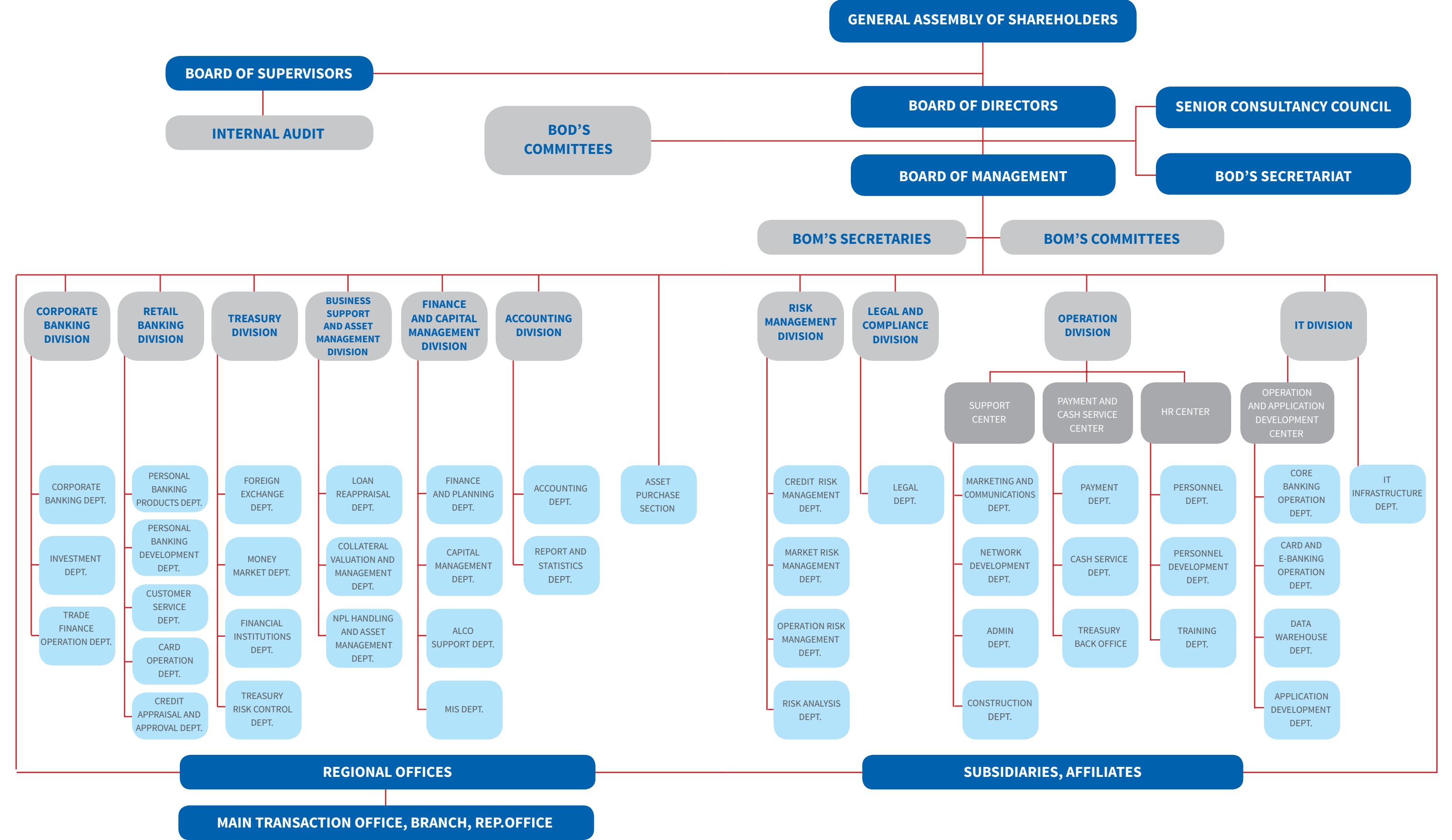
Mr. Vo Tan Hoang Van
CEO



MOVING FORWARD

ORGANIZATIONAL STRUCTURE

ORGANIZATIONAL STRUCTURE



BOARD OF DIRECTORS



1. Mr. DINH VAN THANH
2. Mr. VO THANH HUNG
3. Mr. VO TAN HOANG VAN
4. Mr. TA CHIEU TRUNG
5. Ms. NGUYEN THI PHUONG LOAN

Mr. DINH VAN THANH

Chairman

- Advanced Certificate in Banking Services - Banking Academy of Ho Chi Minh City;
- B.A. in Finance and Credit - Banking University of Ho Chi Minh City;
- 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 possesses over 21 years of experience in Accounting, Finance and Banking, during which he held important positions such as: Chief Accountant of Center for Agro Chemistry - Vietnam Academy of Science, Deputy CFO of CINCO Commercial Center - HCMC Vanguard Youth Force, Deputy General Director, Vice Chairman of the Board of Directors, Chairman of the Investment and Credit Committee - Ficombank, Permanent Vice Chairman of the Board of Directors, Chairman of the Investment and Credit Committee - Saigon Commercial Bank.

He is now Chairman of the Board of Directors at Saigon Commercial Bank.

Mr. VO THANH HUNG

Vice Chairman

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

Mr. Vo Thanh Hung has more than 10 years of experience as a lecturer at the General University of HCMC. He has been CEO and Chairman of the Board of Directors of An Phu JSC since 1989. Currently, he is CEO cum Chairman of the BOD of An Phu JSC as well as Vice Chairman of the Board of Directors at Saigon Commercial Bank.

Mr. VO TAN HOANG VAN

Member 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 20 years of experience in auditing and consultation for the banking and finance sector. He is now a Member of the Board of Directors cum CEO of Saigon Commercial Bank.

Mr. TA CHIEU TRUNG

Member

- M.A. in Economics - University of Economics, Ho Chi Minh City;
- B.A. in Economics - The University of Economics, Ho Chi Minh City;
- B.A. in Law - Law University of Ho Chi Minh City.

Mr. Ta Chieu Trung has over 14 years of experience in the financial sector, during which he held several senior management positions such as: Chief Accountant of Binh Tien Imex Corp in Lao Cai; CFO-CIO, Deputy CEO and General Director of Viet Vinh Phu Financial Investment JSC. He is now a Member of the Board of Directors at Saigon Commercial Bank.

Ms. NGUYEN THI PHUONG LOAN

Independent Member

- M.A. in Business Administration - AIT Institute (Thailand);
- Diploma - Volgograd State Pedagogical University (Union of Soviet Socialist Republics).

With more than 30 years of teaching experience at the University of Economics, Ho Chi Minh City, Ms. Nguyen Thi Phuong Loan is currently an Independent Member of the Board of Directors at Saigon Commercial Bank.

BOARD OF SUPERVISORS



1. Ms. PHAM THU PHONG
2. Ms. VO THI MUOI
3. Mr. TRAN CHAN NAM

Ms. PHAM THU PHONG

Head of the Board

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

Ms. Pham Thu Phong has over 19 years of experience in the field of Banking and Finance, during which she held important positions such as: Deputy Manager of the Import-Export Dept. of Vietinbank – Binh Tan Branch, Deputy Manager of the Internal Supervisory Dept. and Deputy Manager of the Internal Auditing Dept. of Saigon Commercial Bank (before the consolidation), Member of the Board of Supervisors of Saigon Commercial Bank. From June 2012 to present, Ms. Pham Thu Phong has been the Head of the Board of Supervisors of Saigon Commercial Bank.

Mr. TRAN CHAN NAM

Member

- B.A. in Economics - Ho Chi Minh City University of Economics;
- B.A. in English - Ho Chi Minh City University of Social Sciences and Humanities.

Mr. Tran Chan Nam has over 18 years of experience working in various organizations in many different areas such as: trading companies, aid funds and banks. He held many important positions such as: Chief of the Internal Auditor of CEP Fund, Credit Analyst of Asia Commercial Bank, Member of the Board of Supervisors of Ficombank. He has served as a Member of the Board of Supervisors at Saigon Commercial Bank since January 2012.

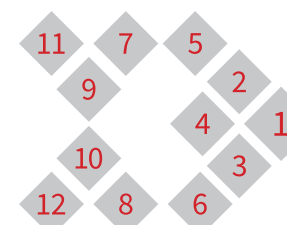
Ms. VO THI MUOI

Member

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

Ms. Vo Thi Muoi has nearly 32 years of experience in the banking sector, during which she held important positions such as: Chief Accountant, Chief Internal Auditor, and Member of the Board of Directors of Vietnam Tin Nghia JSC Bank. She is now a Member of the Board of Supervisors at Saigon Commercial Bank.

BOARD OF MANAGEMENT



- | | |
|-----------------------------|---------------------------|
| 1. Mr. VO TAN HOANG VAN | 7. Mr. NGUYEN DUC HIEU |
| 2. Mr. DIEP BAO CHAU | 8. Mr. LE MINH HUAN |
| 3. Mr. NGUYEN VAN THANH HAI | 9. Mr. HOANG MINH HOAN |
| 4. Mr. CHIEM MINH DUNG | 10. Mr. NGUYEN TUAN CUONG |
| 5. Mr. PHAM VAN PHI | 11. Mr. LE THIET HUNG |
| 6. Mr. LAI QUOC TUAN | 12. Mr. LUU QUOC THANG |

Mr. VO TAN HOANG VAN

Member of the Board of Directors 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 20 years of experience in auditing and consultation for the banking and finance sector. He is now a Member of the Board of Directors cum CEO of Saigon Commercial Bank.

Mr. NGUYEN VAN THANH HAI

Deputy General Director

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

Mr. Nguyen Van Thanh Hai has 21 years of experience in Banking and Finance. He joined SCB in 2003 and has held management positions in many key branches of SCB. He was appointed Deputy General Director in June 2011 and is currently in charge of Retail Banking Division.

Mr. PHAM VAN PHI

Deputy General Director

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

Mr. Pham Van Phi has 18 years of experience in Banking and Finance. He joined SCB in 2004, was appointed Deputy General Director in January 2012 and is currently in charge of Credit Support and Asset Management Division.

Mr. DIEP BAO CHAU

Chief Operating Officer (COO)

- 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 22 years of experience in Banking and Finance. He joined SCB in April 2007 and was appointed Vice Chairman of the Board of Directors from July 2007. He has played an important part in the development of risk management. He is currently COO of Saigon Commercial Bank.

Mr. CHIEM MINH DUNG

Deputy General Director

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

Mr. Chiem Minh Dung has 20 years of experience in Banking and Finance. He joined SCB in 2003, was appointed Deputy General Director in charge of Corporate Banking Division cum Director of Main Transaction Office in November 2013.

Mr. LAI QUOC TUAN

Deputy General Director

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

Mr. Lai Quoc Tuan has 25 years of experience in Banking and Finance. He has worked at SCB since 2010 and is currently the Deputy General Director of Saigon Commercial Bank.

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, Hanoi.

Mr. Nguyen Duc Hieu has 21 years of experience in Banking and Finance. He used to work in the Foreign Exchange Control Dept. of the State Bank of Vietnam. He joined SCB in November 2013 as a Deputy General Director in charge of Treasury Division.

Mr. HOANG MINH HOAN

Chief Financial Officer (CFO)

- M.A. in Economics - University of Economics, Ho Chi Minh City;
- B.A. in Banking and Finance - University of Economics, Ho Chi Minh City.

Mr. Hoang Minh Hoan has over 14 years of experience in the banking sector, of which he spent 8 years managing and operating various business activities in the banking sector. He joined SCB in 2010 and was formally appointed CFO in September 2014.

Mr. LE THIET HUNG

Head of the Legal and Compliance Division

- M.A. in Banking and Finance - University of Applied Sciences, Northwestern Switzerland;
- B.A. in Banking and Finance - Banking University of Ho Chi Minh City;
- B.A. in Law - Law University of Ho Chi Minh City.

Mr. Le Thiet Hung has 22 years of experience in Banking and Finance, Law, Trading and Manufacturing. He has worked at SCB since 2009 and was appointed Head of the Legal and Compliance Division in December 2013.

Mr. LE MINH HUAN

Deputy General Director

- Computer Engineer – Ho Chi Minh City University of Technology.

Mr. Le Minh Huan has 14 years of experience in Information Technology, Banking and Finance. He has worked at SCB since 2010 and played an important role in the modernization of SCB’s banking technology. He is currently the Deputy General Director, in charge of the IT Department.

Mr. NGUYEN TUAN CUONG

Chief Accountant

- B.A. in 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 25 years of experience in Accounting, Banking and Finance. He joined SCB in 2006, was appointed Chief Accountant in 2010, and has made many valuable contributions in the work of finance and accounting at SCB.

Mr. LUU QUOC THANG

Head of the Risk Management Division

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

Mr. Luu Quoc Thang has 33 years of experience in Banking and Finance, Trading and Manufacturing. He has worked at SCB since 1998 and is currently Head of SCB’s Risk Management Division.



MOVING FORWARD

REPORT OF THE BOARD OF MANAGEMENT

In the context of 2014, with many positive signals from the economy as well as the success achieved from the effective management policy of the State Bank of Vietnam, SCB consistently implemented business goals, achieved remarkable results and created a business development platform for the next phases.



FUND MOBILIZATION

The SCB Board of Directors and Board of Management have set the key priority to a customer development strategy with diverse products and services, flexible deposit policies and preferences to each customer segment. Since then, SCB has built a strong and diverse customer base, maintaining its traditional advantages with older customers, while developing a dynamic, creative product portfolio for younger customers.

With right orientations as such, the mobilization activities of SCB in 2014 has been growing rapidly and its products and services have gained trust and positive recognition from customers. SCB has successfully implemented 13 deposit programs, 5 regular customer care policies, and many other deposit products for each customer targets. Especially, SCB has implemented Bancassurance-linked products to diversify its product portfolio (such as savings linked with Phuc An Khang accumulative insurance) and enhance the utility of modern banking services & products such as: bill payment, TOPUP & 24/7 instant interbank fund transfer. In doing so, SCB has had capital mobilization gains in both quantity and quality, raised the position in the capital mobilization market and strengthened the trust with customers.

“ The total customer deposits at SCB reached VND 198,505 billion, increased 35% in comparison to 2013. SCB has also made remarkable progress in adjusting the structure of capital mobilization sources, improving capital efficiency and the prudential ratios. ”

As of 31 December 2014, the total customer deposits at SCB reached VND 198,505 billion, increased by VND 51,407 billion at 35% in comparison to 2013. Deposits of corporate customers reached VND 13,591 billion, increased by VND 10,599 billion with a growth rate of 354% in comparison to 2013, contributing 20.6% to the growth of capital mobilization in 2014. The number of Individual Depositors increased by 86,164 with a growth rate of 30% and the number of Corporate Depositors increased by 17%, compared to 2013.

Parallel to the growth of capital mobilization, SCB has also made remarkable progress in adjusting the structure of capital mobilization sources: the ratio of under 12-month deposits reached 16.7%, increased by 41.1%; the ratio of over 12-month deposits reached 80.7%, increased by 31.1%; the ratio of demand deposits increased by 240.9% compared to 2013. Therefore, SCB could ensure the stability of its liquidity, while developing its business, responding effectively to customer payment demands, improving capital efficiency and the prudential ratios.

Prudential indicators on 31 December 2014

Ratio	Required Ratio	31/12/2014
Capital Adequacy Ratio - CAR consolidated	≥ 9%	9.39%
Total outstanding loans extended to a single customer and his/her related/equity	≤ 25%	16.25%
Solvency ratio for the following day (converted)	≥ 15%	15.83%
Solvency ratio within the next 07 days (in VND)	≥ 100%	399%
Ratio of using short-term capital for medium- and long-term loans (converted)	≤ 30%	20.73%

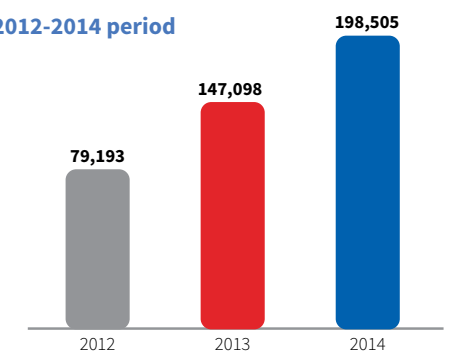
Looking at remarkable results of the capital mobilization in 2014, we realized several main factors that have contributed to this success:

- SCB has determined the right target customer segments and fully exploited them with its specific and unique products and policies.
- SCB has continuously innovated and offered attractive products that meet various needs of customers as well as attracting many more.
- SCB has always focused on the implementation of added services in order to create favorable conditions for customers and to save their time and money in any transaction with SCB;

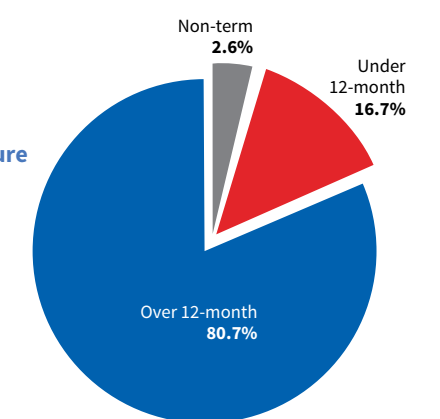
Some of SCB's outstanding capital mobilization products

• Individual Customers	<ul style="list-style-type: none"> ✓ Online Savings ✓ Savings for Benefit Everyday ✓ Phuc An Khang Accumulative Product ✓ Smart Investment ✓ Incoming Winter with Lucky Gifts ✓ Flexible Deposits ✓ Multi-benefits - Multi-utilities ✓ Winning an Audi with SCB
• Corporate Customers	<ul style="list-style-type: none"> ✓ Flexible Investment ✓ Multi-benefit Settlement ✓ SCB 100+ Account ✓ Specialized capital account ✓ More benefit - more prosperity ✓ Day-term Investment ✓ Online Investment ✓ The best luck – the best prosperity

Mobilization in the 2012-2014 period



Mobilization Structure



In 2015, SCB will continue to develop the existing foundation, making use of existing advantages; to consolidate the strong and stable structure of capital mobilization, focusing on increasing demand deposits as well as medium-term and long-term deposits, creating cheap capital sources to reduce input costs; maximizing profits by means of exploiting different customer segments with diverse products, services and policies that suit every single customer.



CREDIT

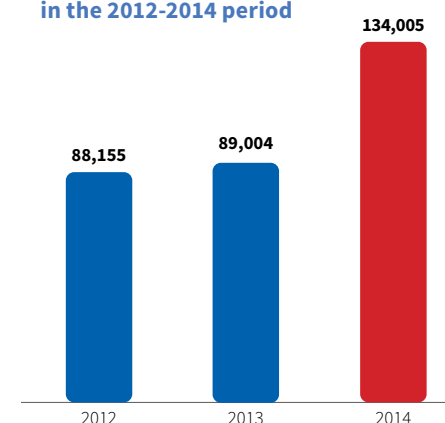
SCB develops credit activities in prioritized sectors as instructed by the Government and the State Bank of Vietnam, to promote production and trade, create jobs for the workforce as well as contribute to the development of local areas, where SCB branches are located.

As a result, SCB's credit growth has been above the average growth of the banking industry. As of 31 December 2014, total SCB's outstanding lending balance reached VND 134,005 billion, increased by VND 45,002 billion equivalent to an increase of 50.6% compared to 2013. The strong credit growth in 2014 has helped enhance SCB's financial capability and re-structure the assets with safety and efficiency, enhancing the proportion of earning assets in the balance sheet.

SCB gradually expands its loan market share in individual and corporate customer segments, with focus on short-term lending and import-export financing in order to increase product cross-selling.

“ SCB's credit growth has been above the average growth of the banking industry. SCB gradually expands its loan market share in Individual and Corporate Customer segments. ”

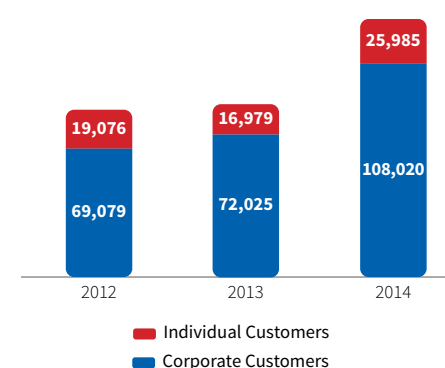
Credit growth
in the 2012-2014 period



Some of SCB's outstanding credit products

• Individual Customers	✓ Loans for the purpose of car buying
	✓ Overseas study loans
• Corporate Customers	✓ Loans for supplementing working capital to households
	✓ Loans for investment in fixed assets
• Individual Customers	✓ Loans to build, fix and renovate housing
	✓ Loans to buy houses, to receive land use right transfers with the houses/property to be bought as collateral
• Corporate Customers	✓ Overdraft without collateral
	✓ Enhancing Business
• Individual Customers	✓ 2014 Import - export finance
	✓ Handing over guarantee – Connecting success
• Corporate Customers	✓ Preferences in loan interest rates – opportunity at hand
	✓ Overdraft

Credit by business entity



Following the success achieved in 2014, in 2015 SCB will continue to develop credit with an annually expected growth equivalent to the average growth of the industry. SCB will continue to focus on lending programs for individual as well as corporate customers in fields of production, business, trade, service, consumption and particularly in prioritized sectors as oriented by the Government and the State Bank of Vietnam.

SCB will focus on standardizing credit procedures in order to shorten the transaction time with customers, applying and developing the credit risk management solutions/models in order to support credit ratings for each type of customer, enhancing the checking and monitoring before, during and after lending, to help detect and timely warn of possible risks.

CURRENCY INVESTMENT AND TRADING

SCB was one of top ten members having the biggest share of the Government bond market, according to the rankings of the Hanoi Stock Exchange - HNX. SCB was selected as one of 25 bidding members of Government bonds in 2015 by the Vietnam Ministry of Finance.



The year 2014 has marked an outstanding development of the Vietnamese Bond market in general and SCB's bond investment and trade in particular. Taking advantage of the market opportunities, SCB has restructured its investment portfolios and focused mainly on Government bonds.

SCB's ventures on the capital market have left good impressions on its partners, even led to an important turning point in the operations of SCB and helped successfully fulfill the business plan of 2014.

As of late 2014, the total value of the SCB investment portfolios reached VND 45,298 billion, increased by 79.87% in comparison to 2013. With that investment in Government bonds, SCB has contributed actively to the development of the entire market, as its total transaction turnover of Government bonds on the secondary market reached over VND 36,000 billion, the value of bid bonds successfully executed on the primary market was over VND 14,500 billion.

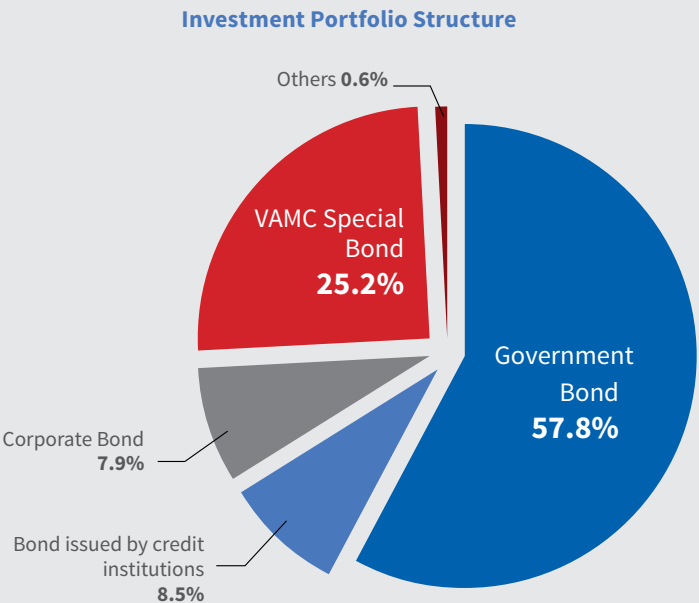
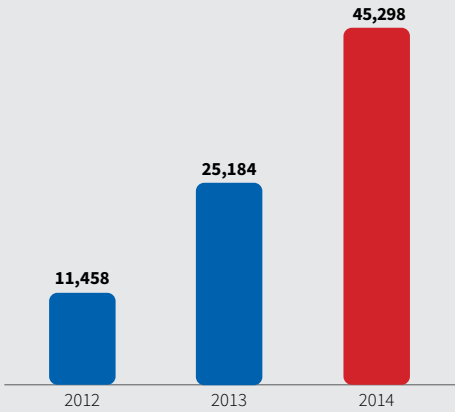
SCB has currently established relationships with most of the leading financial institutions on the market; the relationships are very good and are expanding in all aspects. As of late 2014, the total limit of lending/depositing that SCB established with financial institutions reached above VND 35,000 billion, increased by over 200% compared to 2013; SCB also has increased the lending/depositing limits for its partners. The revenue of deposits/loans received from other credit institutions reached VND 115,196 billion. The revenue of deposits/loans sent to other credit institutions reached VND 116,859 billion, remarkably increased in comparison to 2013, contributing positively in increasing the liquidity of the market in general and the SCB operation efficiency in particular.

Unit: VND billion

No.	Content	2013	2014	Growth	
				Value	Rate
1	Government bonds	3,517	26,175	22,658	644.24%
2	Credit institution bonds	4,379	3,863	(516)	-11.78%
3	Corporate bonds	10,599	3,600	(6,999)	-66.03%
4	VAMC special bonds	6,452	11,409	4,957	76.83%
5	Others	237	251	14	5.91%
Total value of investment portfolio		25,184	45,298	20,114	79.87%

In 2014, SCB was one of top ten members having the biggest share of the Government bond market, according to the rankings of the Hanoi Stock Exchange - HNX. Being active on the bond market has enhanced SCB's position on the market, increased the proportion of liquidity assets, earning assets, thus improved the quality of the balance sheet and helped fulfill the business plan of 2014. End of 2014, SCB was selected as one of 25 bidding members of Government bonds in 2015 by the Vietnam Ministry of Finance.

Total value of investment portfolio in the 2012-2014 period



“ SCB has currently established relationships with most of the leading financial institutions on the market; the relationships are very good and are expanding in all aspects. ”

OTHER BUSINESS ACTIVITIES

Foreign exchange

With a network that stretches across the country and an abundant source of foreign currencies available, SCB has timely responded to all customer needs, from Individual Customers (travel, shopping, studying or overseas migration, etc.) to Corporate Customers (import and export payments, loans, etc.) with the most competitive exchange rates. Therefore, the currency trading activities have achieved positive results, actively contributing to SCB's business outcome; foreign exchange turnover in 2014 reached USD 11.8 billion and increased by 226% compared to 2013.

International payment

The turnover of international payment in 2014 increased by 67% compared to end of 2013. This impressive growth is mainly thanks to the network stretching across the country and the centralized paperwork processing system that helps expand operations in international payment while keeping risk under control, hence helping implement policies and procedures to serve customers quickly and synchronously. Moreover, to respond to Customers' diverse needs, SCB implemented and received positive feedbacks from Customers in various programs and facilities, such as: "Quick money transfer - Big promotion"; "Sharing the costs, connecting faith"; "Beloved rainy season", etc.



“ SCB is one of 13 banks with the Most Favorite eBanking Service of Customers' Choice in 2014, according to VnExpress. ”



Cards and eBanking

With customer's interests in mind and ambition to quickly implement the newest utilities in the trend of personalization, SCB always focuses on the innovation and development of modern banking products in addition to traditional products to meet the increasingly diverse needs of customers. Therefore, SCB Cards and eBanking services have been expanded in both quantity and quality. The products and services in relation to SCB Card and eBanking have gradually gained the customers' trust and appreciation. SCB is one of 13 banks with the Most Favorite eBanking Service of Customers' Choice in 2014, according to VnExpress.

- **ATM System:** End of 2014, SCB has a total of 143 ATMs, distributed throughout the country, with a focused density in populated and tourist areas. Additionally, SCB's ATMs can now carry out transactions for all the cards of the members of Banking Card Alliance Banknetvn.
- **Cards:** In 2014, SCB issued 39,626 domestic debit cards, raising the total of SCB domestic debit cards to 167,971. Also last year, SCB issued international credit cards with a total of nearly 11,846 cards. Being released on the market for a year only, the SCB MasterCard has been embraced and trustingly used by numerous customers. With SCB international credit cards, customers will enjoy many flexible applications and preferential programs. Moreover, end of 2014, SCB completed the preparation process to release the international VisaCard onto the market in the first months of 2015.
- **POS system:** After many years of implementing and improving the quality of the service, SCB has gained trust and received increasing applications to be registered as Point of Sale (POS) from customer. In 2014, SCB has installed 185 POS at shopping centers, restaurants, hotels, retail stores, raising the total of installed POS machines to 576.
- **Internet banking:** SCB constantly innovates and improves the quality of the internet banking service. In 2014, SCB has upgraded the system, adding a number of new features designed to diversify the payment channels to better serve customer needs.
- **Bill payment:** SCB has successfully established a data connection with multiple partners in different fields such as the electric company EVN, water supply companies, telecommunications service providers such as Viettel, Mobifone, Vinaphone, VNPT, FPT, SPT, and a number of other services like airlines, cable TV and installment payment, etc. With this service, customers can pay their bills very easily, quickly and correctly at SCB.
- **TOPUP:** Customers can make online payments for their prepaid or postpaid mobile quickly, easily and economically, supported by all mobile network providers in Vietnam. In addition, with the Verisign authentication certificate for the encryption of data connections from customers' computers to the SCB server and an authentication method via SMS Banking or Entrust Token, customers can rest assured that there is no risk of personal data being stolen or copied when using SCB services via eBanking.
- **SMS banking:** With the SMS banking service, SCB's cardholders will be promptly and effectively informed about card transactions, as well as SCB products, services or customer care programs.

DEVELOPMENT OF NEW SERVICES

With the motto “Customers are the focus of our development”, SCB concentrates on developing modern products/services of best quality. In 2014, in addition to the existing credit/deposit products, SCB has rolled out a series of other advanced products/services with numerous utilities that suit every single customer.



Online bill payment

Based on advanced technologies and using two-layer security, SCB has cooperated with OnePAY – OnePay Joint Stock Company – to successfully deploy the online billing payment service from January 2014. Customers can safely make online payments with the SCB debit card at more than 100 websites: Jetstar Pacific Airline (flight tickets), CGV (movie tickets), AMWAY (online sales) and many more, completely free of charge.

Mobile Banking

SCB has implemented Mobile Banking Service. A modern banking service which allows customers to perform transactions conveniently at anytime and anywhere by using their mobile phone without having to go to a SCB branch office. The service will be officially deployed in the beginning of 2015.

24/7 fund transfer via Internet Banking

This service brings many advantages in money transfer. Customers can transfer money at anytime – anywhere and the beneficiary will receive the money instantly, thanks to speedy processing. All customer transactions will automatically be updated in SCB's system and the systems of more than 20 alliance banks.

Centralized account management

Centralized account management service allows customers to transfer money automatically between their accounts at SCB or between member units/organizations, partners, etc., to help the companies manage and control the cash flow in a centralized, quick and efficient way.

Email statement

Beside statement by post, with this new service “Email statement”, Corporate Customers will be able to receive account statements via Email or by Post saving time and costs.

CUSTOMER SERVICE

In 2014, SCB has put 24/7 Customer Service Center in operation to support and answer all questions from customers, as well as give advice on SCB's products/services. This Center operates around the clock, even on holidays. With the new investment, namely the Contact Center system, SCB has made tremendous progress in customer care via telephone. In addition to investment in physical infrastructure of the Center, SCB has also focused on improving the quality of customer care: all employees, working at the Customer Service Center, are professional and well-trained. They can answer all Customers' questions as well as give advice on all SCB products and services. In addition to receiving calls 24/7, SCB has also deployed other customer service channels such as the website, a post mail box and email support, etc.



On top of the improvement of the multichannel customer service, SCB has also regularly conducted polls among customers to learn about the transaction quality on the entire system. Based on results from the surveys and service comparison with competitors, SCB has made many reasonable proposals to adjust the system, in order to shorten transaction time as well as to enhance the quality and professionalism of the customer service team. These efforts in customer care have paid off nicely, as the

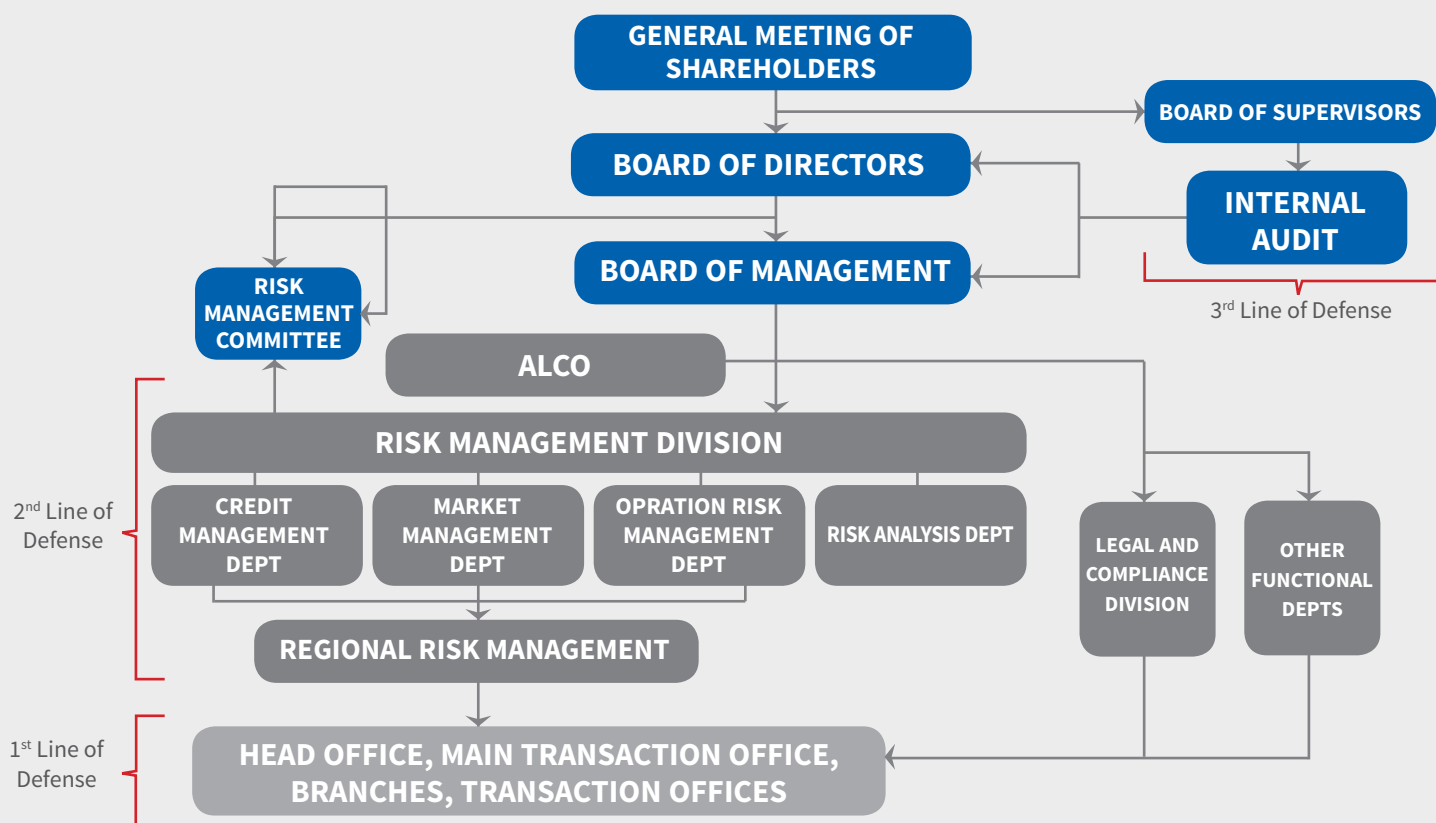
ratio of satisfied customers in 2014 reached 99%. It is satisfying customers and getting them interested in using SCB's services and products that motivate SCB to move forward on the road ahead.

SCB has also invested in upgrading the facilities of trading offices to offer customers a bright and spacious atmosphere as well as a luxurious, friendly and safe environment when making transactions at SCB.

In order to enhance the management competence in response to the development of the banking system and to make sure that all banking operations are safe and effective complying with the law, SCB is always interested in building a coherent, modern and safe risk management system. Therefore, SCB conducts risk management in various areas: credit risk management, market risk management and operational risk management.

RISK MANAGEMENT

SCB's Risk Management Model



Credit risk management

SCB constantly and intensively checks and monitors before, during and after lending to help detect and timely warn of possible risks, while building rigorous regulations of fines in case of violations. SCB has timely implemented on the entire system Circulars No. 02/2013/TT-NHNN and No. 09/2014/TT-NHNN of the State Bank of Vietnam, reevaluated assets, focused on handling assets of poor quality and restructured repayment terms, while keeping the same debt groups in cases where customers have temporary difficulties with repayment. SCB has also classified debts and set up provisions for risks, which can be used as a support tool to handle bad debts and strengthen the financial standing. At the same time, SCB has built internal regulations on crediting and loan management, as well as a policy for risk provisions, to comply with regulations of the State Bank of Vietnam and completed the legal framework to ensure safe and effective banking operations.

In 2014, SCB cooperated with BPN Consulting JSC to research and develop solutions/models for credit risk management and market risk management. This is an effective support tool for the credit rating of different customer classes with different backgrounds. In addition, this system can also classify debts adopting the Basel II standard, forming a platform for SCB to improve credit quality and setting up risk provisions suitable for the perspective development. Moreover, SCB has deployed a computerized system for the entire network to guide and support the lending process as well as to manage customer records in a consistent way.

SCB has also cooperated with Ernst & Young Global Limited to build an internal credit rating system for all SCB credit customers. In addition, SCB has cooperated with Viet Star Technology-Service Co. Ltd., to develop a software for the internal credit rating to support the credit rating process as well as to manage and secure data in the internal credit rating.

Market risk management

In 2014, the market risk management has been improved, ensuring safety, sustainability and efficiency for all SCB business activities. Economic, political and social news, policy changes and market fluctuations are constantly updated for quick identification of risks, creating the basis for the review and orientation of, as well as flexible and timely response in all of SCB business operations.

Models of risk evaluation, risk estimation and risk prediction have initially been implemented and improved in an attempt to comply with international practices and standards. Besides, SCB has been deploying the connection and cooperation with consulting firms with expertise and experience in the field of risk management to support the training of personnel and develop further market risk management solutions/models. In doing so, SCB hopes to improve the efficiency of market risk management as well as create the basis for the risk management to keep up with the growth and development of banks in the future.

Operational risk management

In 2014, the operational risks were well managed thanks to an in-depth organizational model of risk management. SCB has gradually improved this organizational model in orientation toward the Basel II standards. A system of regulation records was set up to comply with the current organizational model for a consistent planning and strict controlling of all bank operations. The checking and controlling with the model of three lines of defense have proven efficient and especially the operational risk management has worked quite well, thus limiting risks in all operations, ensuring safety and effectiveness for all banking transactions and the best customer service. SCB always operates with high caution to ensure the security and safety for the bank's assets as well as customers' assets through regular checks. Crisis scenarios ensure continuous business operations and limit interruptions in case of incidents.

INFORMATION TECHNOLOGY

In 2014, SCB has completed various IT projects to meet SCB's growing scale of operations such as the Contact Center System, the bank internal Fund Transfer Pricing (FTP), the Mobile Banking System and the international MasterCard, which provide more utilities and best meet Customer demands.

Besides the implementation of the above mentioned projects, SCB has also upgraded the Corebanking system, as well as the Data Warehouse (a system used for reporting and data management), in order to provide information timely and accurately and help ensure safety and efficiency for the bank management.

In addition to providing traditional products, SCB also focuses on the development of modern banking products, like the online bill payment service via Internet banking and providing customers with fast, convenient and effective transaction channels. In doing so, SCB's IT system is also continuously developed, constantly upgraded and modernized for more excellent financial service products to best serve the customers.

In 2014, SCB has also created a software solution that collects for the State budget through various channels, such as direct collection at the branch offices, or via the Internet banking system with integrated Core banking. At the same time, SCB has also built information gateways connecting with State agencies which have a budget collecting function such as: the National Treasury, the General Department of Taxation, the General Department of Customs.





BRAND DEVELOPMENT

SCB deployed a Brand Standardization System within the entire system. The SCB brand was recognized as a familiar and friendly bank for numerous customers, overseas and domestic partners.

With the context of increasingly harsh competition amongst banks, SCB sees the brand development as an extremely important task. Therefore, SCB always tries to understand customer's needs in order to develop key activities for the strategic brand development. In 2014, the SCB brand was recognized as a familiar and friendly bank for numerous customers, overseas and domestic partners. The bank's image repeatedly appeared in the media – that is evidence for strong and sustainable development. Customers can learn about the newest products, services, events of SCB in advertising articles with lively images and constantly updated information. Marketing and product promotion tools like POSM (Poster, Standee, Banderole and others) are designed and nationwide distributed at all SCB branch offices for efficient and timely information, while the uniqueness and consistency of the brand image are controlled on the entire system. This is getting SCB closer to its goal: becoming a dynamic and familiar bank to customers.

In 2014, SCB also deployed a brand standardization system regulating distinctive designs for the facades, signs/boards, counters, ATM, etc. in order to enhance SCB brand recognition by customers.

Moreover, SCB is always aware of the fact that the development of business operations must also be in parallel with the development of the society and community. Therefore, SCB continuously and increasingly conducts social activities. In 2014, many activities organized by SCB were financially supported by the bank itself and its employees. This has become a tradition, an aspect of SCB corporate culture – that will be promoted, making contributions to a more human and happier society.



CORPORATE SOCIAL RESPONSIBILITY

- “The Spring Ride” program – a ride home for poor workers and students on Tet.
- Gifts for the poor on Tet in some locations.
- Benches for hospitals, churches, temples in many provinces.
- Contributions to Truong Sa Fund via HCMC Fatherland Front, HCMC Labor Federation, The Youth Newspaper, OneWorld Online Newspaper.
- Gifts and health insurance cards for the poor in Can Tho City.
- Visits to Vietnamese Hero Mothers on 27/7 – Martyrs and War Invalids’ Day.
- Taking care of future generations through Scholarship Funding for universities and gifts for poor students on their first day back to school.
- “Mid-Autumn’s Love” program - gifts for children with difficult living situations in 26 provinces that have SCB branches.
- Taking care of the elderly through “Bright Eyes for the Elderly” program, “Free Health Check and Medical Treatment for the Elderly” program in Hai Phong, etc.
- Contributions to charity funds such as the Fund for the Poor of Vinh Long Province, School Promoting Fund of Can Tho City, Social Security Fund of Tra Vinh, etc.
- Housing funding program for soldiers of the Vietnam-American War in Gia Lai.

HUMAN RESOURCES MANAGEMENT

Improve the quality of human resources, attract talents, reasonably allocate and encourage employees' best performance - those are important goals of SCB human resource development and capacity building.

Besides, SCB is deeply concerned about staff training, both professional and skills training, to enhance the expertise and the customer service quality of SCB employees. The two missions of personnel management and training are always closely related, through which SCB maintains and develops a young, dynamic, professional and ambitious team of staffs that cares for and serves customers the best way possible.

No.	Category	Total	Ratio (%)
I.	By Gender	3,315	100.00%
	Male	956	28.84%
	Female	2,359	71.16%
II.	By Education Level	3,315	100.00%
	Post-graduate	105	3.17%
	University	2,609	78.70%
	College	257	7.75%
	Others	344	10.38%
III.	Average age: 25		

Recruiting

In order to improve the quality of human resources, SCB has innovated the recruiting process from testing, evaluation to interviews. Through its professional, public and transparent recruiting process, SCB has attracted many talented candidates across the country, fully satisfying the manpower needs for the sustainable development of the bank.



Training

SCB determines that people are the most precious asset, the key factor to success of a bank. Therefore, in continuing the success of the staff training in the past, the training activity of 2014 concentrated on providing the sales teams with necessary skills, in order to improve the quality of the sales and meet the demands of all business units in the entire system.

Moreover, the teaching methods are also innovated to improve the training quality and to save time and costs for SCB. Ending 2014, SCB has offered 232 internal training courses for 8,869 participants and 50 external training courses for 163 SCB employees.

Remuneration policy

In 2014, the economy in general and the financial banking industry in particular still suffered from the crisis. However, thanks to the special concern of the executives as well as the bank's commitment to all SCB employees, the income of every employee was still ensured corresponding with the productivity, quality and efficiency of the work assigned.

In addition, SCB also held several internal contests to create healthy competition within the system and motivate high potential units to drive themselves forward and to achieve the business goals. In particular, SCB did not perform wage cuts or job cuts like other banks in the crisis, thus created lasting work motivation, solidarity and engagement in the whole system of SCB.

By Gender



Total staff
3,315

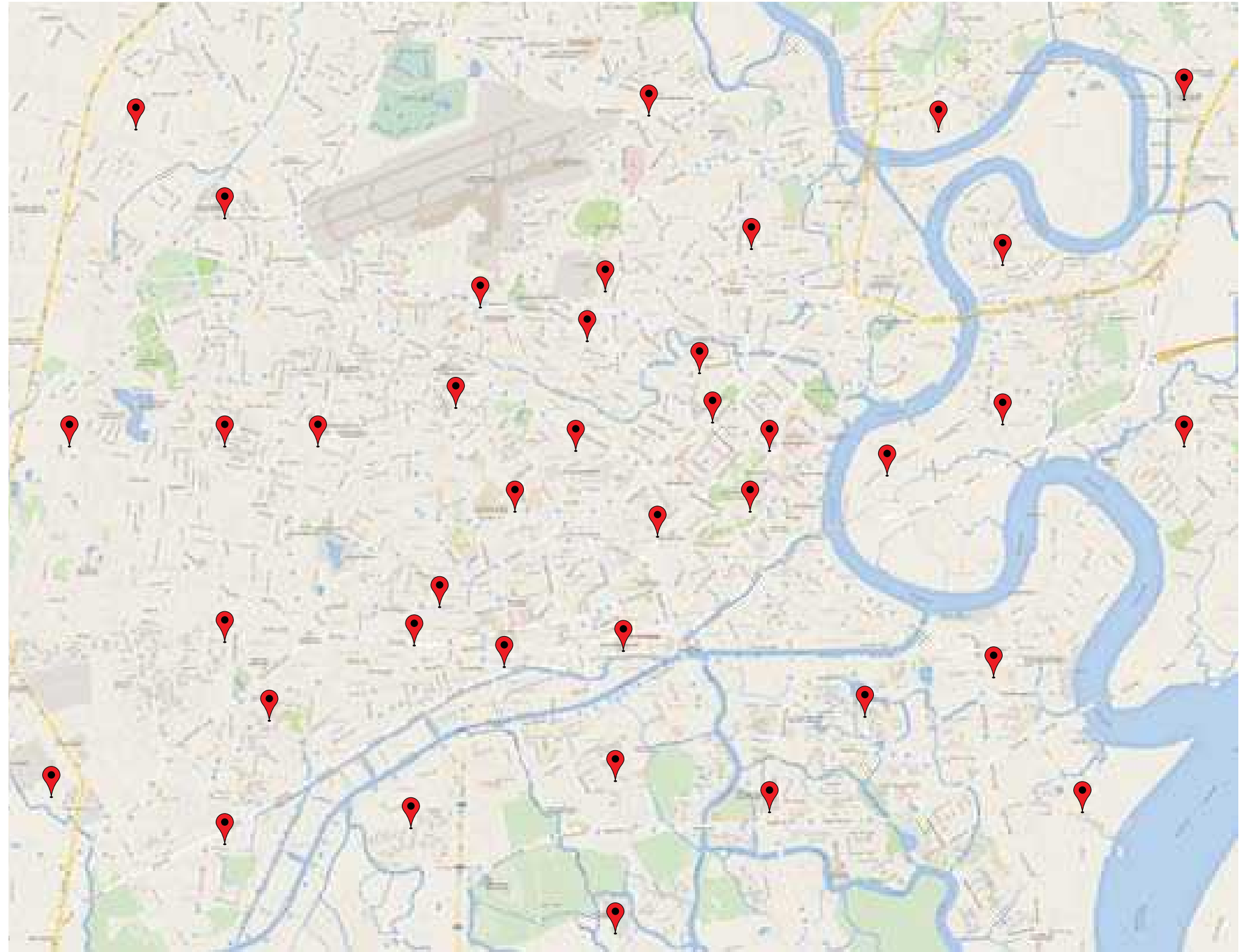
Average age
25 age



NETWORK DEVELOPMENT

In 2014, SCB has comprehensively developed the distribution channels to facilitate convenient and safe transactions for customers at SCB's branch offices.

SCB has re-structured the whole transaction network system, concentrating on centers of banking and finance, and areas with traffic advantages or busy trading areas. By the end of 2014, the SCB network consisted of 231 branch offices nationwide.





MOVING FORWARD

AWARDS RECEIVED
IN 2014 AND BUSINESS
ORIENTATION IN 2015

AWARDS RECEIVED IN 2014

In 2014, SCB was proud to receive the following awards and prizes, recognized by national and international agencies and organizations:



ASEAN Famous Brand

Laos Ministry of Industry and Trade, Laos Ministry of Culture, Information and Travel, Vietnam Cooperative Alliance

Top 100 Famous Brands

Vietnam Union of Science & Technology Associations and Vietnam Intellectual Properties Association

VNR 500

Top 50 Vietnam's biggest companies
Top eight Vietnam's biggest private companies
Vietnam Report

Vietnam Good Products - Perfect services Award 2014 Vietnam gold brand

Vietnam Consumer Standards Association – The Consumer Newspaper

Vietnam Strong Brand Award

Trade Promoting Bureau (Vietnam Ministry of Industry and Trade) and Vietnam Economic Times

Vietnam Well-known Brand

Vietnam Ministry of Industry and Trade

Oriental Brand

Vietnam Ministry of Industry and Trade and China Ministry of Commerce

Vietnam's Trusted Products and Services

Vietnam Association of Small and Medium Enterprises

Outstanding Businessmen – Strong and Sustainable Enterprises

Vietnam Businessmen Culture Center

BUSINESS ORIENTATION IN 2015

With achievements in the scale of finance and network, the diverse product and service system, being embraced by numerous customers as well as the positive economic outlook of 2015, SCB's goals for business operations in 2015 are: **“Enhance the financial competence; develop business operations in the direction of diversity, effectiveness, safety and customer-orientation; strengthen the risk management system according to international standards to create a sustainable foundation for future growth.”**



“ SCB's goals for business operations in 2015 are: Enhance the financial competence; develop business operations in the direction of diversity, effectiveness, safety and customer-orientation; strengthen the risk management system according to international standards to create a sustainable foundation for future growth. ”



Business operations

- Gradually restructure the business model to reduce the dependency on crediting and increasing income from non-credit services. Further develop payment services and modern banking services to improve the quality of profit and income sources.
- Develop business operations in depth, increase risk provisions to improve the financial competence. Focus on retail banking with diversified business operations, to ensure limited risk and improve efficiency.
- Carefully and safely develop the lending, focus on loans for production, business, trade, service and especially the prioritized fields and professions as oriented by the government and the State Bank of Vietnam. The new growth target for lending in 2015 is 18%.
- Restructure the capital mobilization sources in the direction of reducing input costs, gain initiative in mobilizing long-term sources and highly stable and sustainable sources. Issue long-term bonds for Tier-2 capital, maintain a rational ratio of loans/deposits.
- Focus on developing flexible and modern products and services to enhance SCB's competitive advantages. In particular, focus on developing cross-selling products in association with insurance brokerage, pay attention to local characteristics while developing new products in order to meet customer needs.

- Intensively focus on handling bad debt, build effective plans for handling bad debts for each customer, make concrete business plans to ensure the compliance with regulations of Circulars No. 02/2013/TT-NHNN and No. 09/2014/TT-NHNN of the State Bank of Vietnam.
- Enhance the efficiency of communication and marketing; locate and build a SCB brand recognition system on the market.

Risk management

- Enhance the management competence, strengthen a management system suitable for the operation scale of the bank, implement IT applications for business report and data analysis to support the Board of Directors and Board of Management in making quick and effective decisions.
- Build and develop a risk management system, perform internal check/control in a synchronous, effective and professional way; apply the Basel II principles and norms in managing risk, corresponding with the business practice of SCB.



Technology

- Enhance safety and security of banking operations, intensively apply IT in business development and management, business report and data analysis. Complete the IT infrastructure to ensure a solid technology foundation that can meet SCB's demand for new applications and services.
- Develop more service products based on technology, as well as utilities for customers via ATM, eBanking, Mobile Banking - the main mission of SCB in 2015, making the eBanking service an advantage of SCB, subsequently making SCB a modern retail bank.
- Focus on building a mechanism of deployment and monitoring to ensure the compliance with regulations in managing and operating IT systems. Enhance risk management and control to ensure data safety and security in IT systems. Focus on securing information complying with PCI DSS standards (PCI DSS is a system of requirements on security, policies, procedures, network structure, software systems designed by PCI Security Standards Council), as well as regulations of the State Bank of Vietnam and SCB. Improve and complete the management information system (MIS).

Human resources

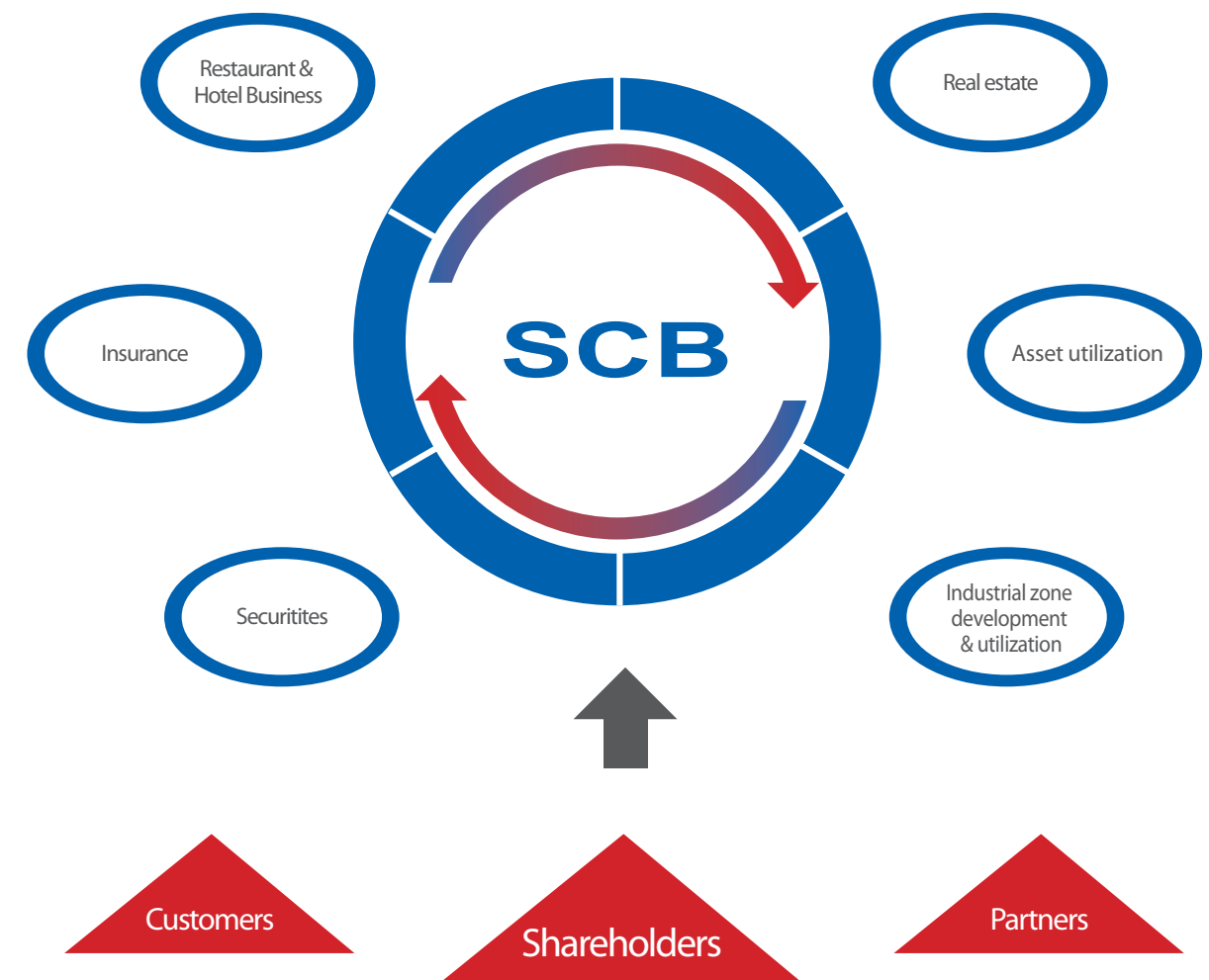
- Ensure sufficient and high-quality human resources to best meet customer needs. Recruit and train especially for business operations and with customer orientation. Enhance the bonding among employees to create motivation, spirits to support and unite to strive for the development goals of SCB.
- Build a backup team of employees, successive leaders and focus development of high-quality human resources that can meet SCB's needs of the business in the trend of development of financial markets.

Distribution channels

- Continue checking the performance of the network, focus on improving operation quality and scale of the transaction outlets to ensure uniformity and efficiency. Research and develop the network in economically high potential areas to expand and seize more market share.
- Intensively develop modern transaction channels (ATM, eBanking and others) to provide customers with more utilities and increase the bank revenue.

In 2015, SCB will continue to reinforce and develop a strong financial foundation with future orientation for a sustainable development, aiming to maximize benefits for customers and increase the financial values for Shareholders. SCB's goal is to become one of the most dynamic Joint Stock Commercial Banks in the Vietnamese market.

Corresponding to that position, SCB will continue to maintain and expand the customer base of various segments in both quantity and quality. SCB is committed to creating a value chain that sustainably binds Customers and Shareholders to the bank - through diverse, flexible and creative products and services of one of the most active financial corporations in Vietnam.



In the long term, SCB will make use of the current strength of Shareholders (in the field of real estate, hotels and restaurants, industrial zone construction, urban development) and advantages of subsidiary and affiliate companies (which operate in various fields, i.e. securities, insurance, travel, real estate, asset utilization, etc.) to develop a business operation model of a multidisciplinary financial group.

With this model, in addition to the traditional financial banking services, SCB will further develop in the fields of insurance, stock finance, tourism, restaurants and hotels, etc. In doing so, SCB will be able to provide customers with full financial services of the best quality, to provide Shareholders with a solid financial foundation and to provide partners with a sustainable SCB to collaborate with, while creating a sustainable foundation for SCB to continue growing.

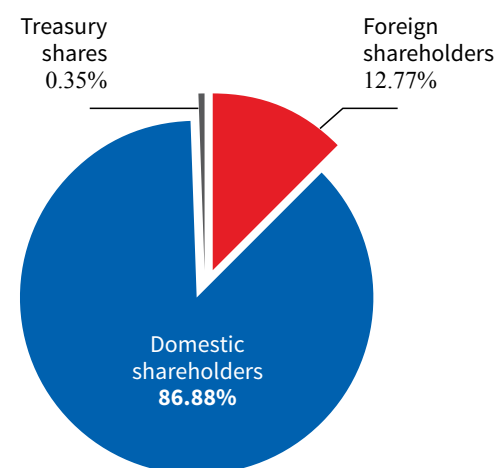


MOVING FORWARD

SHAREHOLDER'S INFORMATION

SHAREHOLDER'S INFORMATION

Number of shares authorized to be issued	1,229,480,104
Number of sold shares	1,229,480,104
Ordinary shares	1,229,480,104
Preference shares	0
Number of repurchased treasury shares	4,385,457
Ordinary shares	4,385,457
Preference shares	0
Total of outstanding shares	1,225,094,647
Ordinary shares	1,225,094,647
Preference shares	0
Par value of share (VND)	10,000



Shareholding structure as of 31/12/2014

Shareholding Structure	Number of Shareholders	Number of Shares (Par value 10,000 VND/share)	Ratio of Shareholdings/Chartered Capital
A. FOREIGN	3	156,958,000	12.77%
Institutional	-	-	-
Individual	3	156,958,000	12.77%
B. DOMESTIC	3,941	1,068,136,647	86.88%
Institutional	15	270,929,696	22.04%
Individual	3,926	797,206,951	64.84%
C. SCB TREASURY SHARES		4,385,457	0.35%
TOTAL	3,944	1,229,480,104	100.00%

RELATED COMPANIES

Company Name	Scope of Business	Chartered Capital as of 31/12/2014 (Billion VND)	SCB Capital Contribution Ratio (%)
Saigon Joint Stock Commercial Bank Asset Management Company	Debt trading and asset management	370	100.00%
Tan Viet Securities JSC.	Stock brokerage, trading, underwriting, financial consulting, securities custody	350	11.00%
Da Nang Housing Investment Development JSC.	Construction, Real estate trading	115	10.13%
Viet Thai Electric Cable Corporation.	Manufacturing and trading metal products, importing and exporting materials and spare parts	50	10.00%
Saigon Kim Lien JSC.	Hotel business, restaurants and tourist services	74	9.90%
Saigon Ha Long JSC.	Hotel business, restaurants and tourist services	100	9.00%
Vietnam Credit Information JSC.	Providing credit information services	92	8.68%
Saigon Quy Nhon Tourism JSC.	Hotel business, restaurants and tourist services	75	8.33%
Bao Long Insurance JSC (*)	Original insurance and re-insurance business	404	6.83%
Smartlink Card Services JSC.	Providing products, services for utility payment on electronic transaction channels ATM, POS, mobile phones and via Internet	65	6.00%

(*) In January 2015, SCB completed procedures of purchasing Bao Long Insurance JSC and turned it into a subsidiary of SCB.



MOVING FORWARD

CONSOLIDATED FINANCIAL
STATEMENTS IN 2014

GENERAL INFORMATION

THE BANK

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

The Bank is established and operated under License No. 283/GP-NHNN issued 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, providing short, medium and long- term loans to organisations and individuals based on the Bank’s nature and capability of the capital resources; conducting foreign currency transactions; providing intenational trade finance services; discounting of commercial notes, bonds and valuable papers; providing settlement services; participating in currency market; conducting consultancy work in finance and banking; purchasing of government bonds, corporate bonds; gold trading; cash management services, asset preservation; cabinets and safety deposit boxes for rent services; insurance agents; currency brokerage service 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 2014, the Bank had one (1) Main Transaction Office, forty nine (49) branches, one hundred and 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 2014, the Bank had a subsidiary as follows:

Company name	Business registration certificate	Principle activities	Ownership of the Bank
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 2014 and at the date of this consolidated report are as follows:

Name	Position	Date of appointment/resignation
Mr. Dinh Van Thanh	Chairman	Appointed on 17 March 2014
	Member	and resigned on 16 March 2014
Mr. Lam Lee G	First Vice Chairman	Appointed on 17 June 2012
Mr. Vo Thanh Hung	Vice Chairman	Appointed on 17 June 2012
Mr. Vo Tan Hoang Van	Member	Appointed on 17 March 2014
Mr. Ta Chieu Trung	Member	Appointed on 17 March 2014
Ms. Nguyen Thi Phuong Loan	Independent Member	Appointed on 1 January 2012
Ms. Nguyen Thi Thu Suong	Chairwoman	Resigned on 17 March 2014
Mr. Tram Thich Ton	Vice Chairman	Resigned on 17 March 2014

The Board of Directors issued Resolution No. 24/2015/NQ-SCB-HDQT on the resignation of Mr. Lam Lee G as the First Vice chairman and a member of the Board of Directors of Saigon Join Stock Commercial Bank for the period 2012-2017 from 19 January 2015 which will be presented to the shareholders for approval at the Annual General Meeting of shareholders for the year 2014.

BOARD OF SUPERVISORS

Members of the Board of Supervisors for the financial year ended 31 December 2014 and at the date of this consolidated report are as follows:

Name	Position	Date of appointment
Ms. Pham Thu Phong	Chief Supervisor	Appointed on 17 June 2012
Ms. Vo Thi Muoi	Member	Appointed on 1 January 2012
Mr. Tran Chan Nam	Member	Appointed on 1 January 2012

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 2014 and at the date of this consolidated report are as follows:

Name	Position	Date of appointment/resignation
Mr. Vo Tan Hoang Van	General Director	Appointed on 10 December 2013
Mr. Diep Bao Chau	Standing Deputy General Director of Operations	Appointed on 8 November 2013
Mr. Nguyen Van Thanh Hai	Deputy General Director	Appointed on 1 January 2012
Mr. Lai Quoc Tuan	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 on 8 November 2013
Mr. Chiem Minh Dung	Deputy General Director	Appointed on 8 November 2013
Mr. Nguyen Van Hung	Deputy General Director	Appointed on 1 July 2014 and resigned on 8 October 2014
Mr. Nguyen Tuan Cuong	Chief Accountant	Appointed on 1 July 2014
Mr. Hoang Minh Hoan	Chief Financial Officer	Appointed on 8 September 2014
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

LEGAL REPRESENTATIVE.

The legal representative of the Bank for the financial year ended 31 December 2014 and at the date of this consolidated report is Mr. Vo Tan Hoang Van - General Director.

AUDITOR

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

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Saigon Joint Stock Commercial Bank (“the Bank”) is pleased to present its report and the consolidated financial statements of the Bank and its subsidiary as at and for the year ended 31 December 2014.

THE BOARD OF MANAGEMENT’S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for the consolidated financial statements, which give a true and fair view of the consolidated financial position 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, the Board of 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 going concern basis unless it is inappropriate to presume that the Bank and its subsidiary will continue in business.

The Board of 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.

The Board of Management commits to comply with the above requirements in preparing the accompanying consolidated financial statements as at and for the year ended 31 December 2014.

STATEMENT BY THE BOARD OF MANAGEMENT

The Board of 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 2014 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, regulations, official letters and approvals of the SBV and 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 February 2015



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ey.com

Reference: 61002130/16305688-HN

INDEPENDENT AUDITORS’ REPORT

To: 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 27 February 2015 and set out on pages 60 to 139, which comprise the consolidated balance sheet as at 31 December 2014, 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 Vietnamese Accounting Standards, Accounting System for Credit Institutions, regulations, official letters and approvals of the State Bank of Vietnam 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.

Auditors’ 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 auditors’ 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 2014, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Accounting System for Credit Institutions, regulations, official letters and approvals of the State Bank of Vietnam and statutory requirements relevant to preparation and presentation of consolidated financial statements.

Ernst & Young Vietnam Limited



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

Ho Chi Minh City, Vietnam
27 February 2015

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

B02/TCTD-HN

CONSOLIDATED BALANCE SHEET

as at 31 December 2014

	Notes	31 December 2014 VND million	31 December 2013 VND million
ASSETS			
Cash, gold and precious stones	5	1,403,153	1,701,403
Balances with the State Bank of Vietnam	6	5,210,502	1,866,744
Due from and loans to other banks	7	11,146,287	9,314,639
Due from other banks	7.1	10,550,510	8,714,639
Loans to other banks	7.2	595,777	600,000
Derivatives and other financial assets	8	-	6,056
Loans and advances to customers		133,277,265	88,349,590
Loans and advances to customers	9	134,005,441	89,003,699
Provision for credit losses	10	(728,176)	(654,109)
Investment securities	11	43,906,651	25,055,473
Available-for-sale investment securities		26,354,703	7,281,710
Held-to-maturity investment securities		18,872,686	17,831,337
Provision for diminution in value of investment securities		(1,320,738)	(57,574)
Long-term investments	12	71,258	71,258
Other long-term investments		71,438	71,438
Provision for diminution in value of long-term investments		(180)	(180)
Fixed assets	13	3,172,068	2,965,329
Tangible fixed assets	13.1	1,410,427	1,203,220
Cost		1,943,901	1,623,730
Accumulated depreciation		(533,474)	(420,510)
Intangible fixed assets	13.2	1,761,641	1,762,109
Cost		1,850,752	1,820,596
Accumulated amortisation		(89,111)	(58,487)
Investment properties	14	75,790	-
Cost		75,889	-
Accumulated depreciation		(99)	-
Other assets	15	43,959,084	51,688,110
Receivables		21,730,364	7,287,928
Interest and fees receivable		21,632,549	32,577,484
Other assets		613,003	11,900,026
Provision for other assets		(16,832)	(77,328)
TOTAL ASSETS		242,222,058	181,018,602

CONSOLIDATED BALANCE SHEET (continued)

as at 31 December 2014

B02/TCTD-HN

	Notes	31 December 2014 VND million	31 December 2013 VND million
LIABILITIES			
Borrowings from the Government and the State Bank of Vietnam	16	1,212,443	-
Due to and borrowings from other banks	17	25,917,203	18,419,415
Deposits from other banks	17.1	9,446,931	14,873,402
Borrowings from other banks	17.2	16,470,272	3,546,013
Due to customers	18	198,505,149	147,098,061
Grants, entrusted funds and loans exposed to risks		-	3,282
Derivatives and other financial liabilities	8	133,018	-
Other liabilities	19	3,268,954	2,385,287
Interest and fees payable		2,312,462	1,354,385
Other payables		956,492	1,027,480
Provision for contingent liabilities and off-balance sheet commitments	10	-	3,422
TOTAL LIABILITIES		229,036,767	167,906,045
OWNERS' EQUITY			
Capital	21.1	12,303,049	12,303,049
Charter capital		12,294,801	12,294,801
Fund for capital expenditure		45	45
Share premium		95,912	95,912
Treasury shares		(87,709)	(87,709)
Reserves		425,030	411,473
Retained earnings		457,212	398,035
TOTAL OWNERS' EQUITY		13,185,291	13,112,557
TOTAL LIABILITIES AND OWNERS' EQUITY		242,222,058	181,018,602

(continued) CONSOLIDATED BALANCE SHEET

as at 31 December 2014

B02/TCTD-HN

OFF-BALANCE SHEET ITEMS

	Notes	31 December 2014 VND million	31 December 2013 VND million
Contingencies			
Loan guarantees		18,619	20,515
Letters of credit		133,717	141,672
Other guarantees		404,929	208,967
		557,265	371,154
Less: margin deposits		(58,979)	(36,067)
	35	498,286	335,087

Prepared by:



Ms. Nguyen Kim Hang
Deputy Accounting Manager

Ho Chi Minh City, Vietnam
27 February 2015

Reviewed by:



Mr. Nguyen Tuan Cuong
Chief Accountant

Approved by:



Mr. Vo Tan Hoang Van
General Director

CONSOLIDATED INCOME STATEMENT

for the year ended 31 December 2014

B03/TCTD-HN

	Notes	2014 VND million	2013 VND million
Interest and similar income	24	18,762,895	16,848,878
Interest and similar expenses	25	(16,717,799)	(14,864,061)
Net interest and similar income		2,045,096	1,984,817
Fees and commission income		81,614	32,813
Fees and commission expenses		(47,523)	(34,572)
Net gain/(loss) from fees and commission	26	34,091	(1,759)
Net gain from foreign exchange	27	11,895	436,986
Net gain from dealing of investment securities	28	682,677	-
Other operating income		418,159	151,107
Other operating expenses		(52,554)	(24,262)
Net other operating income	29	365,605	126,845
Income from long-term investments	30	8,111	8,323
TOTAL OPERATING INCOME		3,147,475	2,555,212
Personnel expenses		(825,503)	(627,669)
Depreciation and amortisation charges		(147,562)	(145,498)
Other operating expenses		(729,551)	(1,034,028)
TOTAL OPERATING EXPENSES	31	(1,702,616)	(1,807,195)
Net operating profit before credit loss expenses		1,444,859	748,017
Credit loss expenses		(1,325,716)	(688,236)
PROFIT BEFORE TAX		119,143	59,781
Current corporate income tax expense	20.1	(28,906)	(17,208)
NET PROFIT FOR THE YEAR		90,237	42,573
Basic earnings per share (VND)	22	74	39

Prepared by:

Reviewed by:

Approved by:


Ms. Nguyen Kim Hang
Deputy Accounting Manager

Mr. Nguyen Tuan Cuong
Chief Accountant

Mr. Vo Tan Hoang Van
General DirectorHo Chi Minh City, Vietnam
27 February 2015

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 December 2014

B04/TCTD-HN

	Notes	2014 VND million	2013 VND million
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar receipts		6,879,268	1,344,055
Interest and similar payments		(15,795,797)	(16,361,636)
Net receipts from fees and commission		34,091	667
Net receipts/(payments) from securities trading, gold and foreign currencies		355,351	(199,099)
Loss from other activities		(3,864)	(20,579)
Recovery from bad debts written - off previously		56,257	11,335
Payments to employees and other operating expenses		(1,662,319)	(1,699,304)
Corporate income tax paid during the year	20.1	(24)	(17,313)
Net operating cash flows before changes in operating assets and liabilities		(10,137,037)	(16,941,874)
Changes in operating assets			
Decrease in due from and loans to other banks		4,223	685,340
Increase in trading securities		(18,994,306)	(7,274,474)
Decrease in derivatives and other financial assets		6,056	91,136
Increase in loans and advances to customers		(22,638,343)	(8,329,612)
Decrease in provision for writing - off loans, securities and long-term investments		-	(366,765)
(Increase)/decrease in other operating assets		(3,171,641)	2,432,817
Changes in operating liabilities			
Increase/(decrease) in borrowings from the Government and the State Bank of Vietnam		1,212,443	(9,772,303)
Increase in due to and borrowings from other banks		7,497,788	168,450
Increase in due to customers		51,407,088	67,905,140
Decrease in valuable papers issued		-	(11,949,302)
Decrease in grants, entrusted funds and loans exposed to risks		(3,282)	(3,390)
Increase in derivatives and other financial liabilities		133,018	
Decrease in other operating liabilities		(96,388)	(14,725,252)
Use of reserves during the year		(10,592)	(5,805)
Net cash flows from operating activities		5,209,027	1,914,106

CONSOLIDATED
CASH FLOW STATEMENT (continued)
for the year ended 31 December 2014

B04/TCTD-HN

	Notes	2014 VND million	2013 VND million
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets		(338,428)	(80,841)
Proceeds from disposals of fixed assets		2,802	2,462
Proceeds from investments in other entities		-	346
Dividends received and profit from long-term investments	30	8,111	8,323
Net cash flows used in investing activities		(327,515)	(69,710)
CASH FLOWS FROM FINANCIAL ACTIVITY			
Increase in charter capital		-	1,711,000
Cash flows from financial activity		-	1,711,000
Net increase in cash and cash equivalents during the year		4,881,512	3,555,396
Cash and cash equivalents at the beginning of the year	32	12,282,786	8,081,065
Foreign exchange difference		(133)	646,325
Cash and cash equivalents at the end of the year	32	17,164,165	12,282,786

Prepared by:

Reviewed by:

Approved by:







Ms. Nguyen Kim Hang
Deputy Accounting Manager

Ho Chi Minh City, Vietnam
27 February 2014

Mr. Nguyen Tuan Cuong
Chief Accountant

Mr. Vo Tan Hoang Van
General Director



NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
as at and for the year ended 31 December 2014

B05/TCTD-HN

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 operated 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; providing settlement services; participating in currency market; conducting consultancy work in finance and banking; purchasing of government bonds, corporate bonds; gold trading; cash management services, asset preservation; cabinets and safety deposit boxes for rent services; insurance agents; currency brokerage service and other banking services as allowed by the SBV.

Charter capital

The charter capital of the Bank as at 31 December 2014 was VND12,294,801 million (as at 31 December 2013: VND 12,294,801 million).

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 2014, the Bank had one (1) Main Transaction Office, forty nine (49) branches, one hundred and 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 2014, the Bank had a subsidiary as follows:

Company name	Business registration certificate	Principal activities	Ownership of the Bank
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 2014 were 3,315 persons (as at 31 December 2013: 3,233 persons).

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (continued)
as at and for the year ended 31 December 2014

B05/TCTD-HN

2. FISCAL YEAR, CURRENCY UNIT USED IN ACCOUNTING

2.1 Fiscal year

The Bank and its subsidiary’s fiscal year start on 1 January and end 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 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/QD-NHNN issued on 29 April 2004 and other additional decisions, amending Decision No 479/2004/ QD-NHNN, Circular No 10/2014/TT-NHNN, Decision No 16/2007/QD-NHNN dated 18 April 2007 of the State Bank of Viet Nam and the Viet Nam Accounting Standard issued by the Ministry of Finance issued included:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 4); and
- ▶ Decision No. 100/2005/QD-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 the Vietnam’s accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Bank and its subsidiary in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
(continued) as at and for the year ended 31 December 2014

B05/TCTD-HN

3 ACCOUNTING STANDARDS AND SYSTEM (continued)

3.2 Progress of implementation of the Restructuring Plan is approved by the SBV

According to the Restructuring Plan dated 7 September 2012 and Official Letter No. 289/NHNN-TTGSNH.m dated 19 June 2014 on the 2014 Plan of the Bank, the State Bank of Vietnam has approved some active plans of the Bank as follows:

- ▶ Restructuring Plan for loans, corporate bonds and other assets of the Bank;
- ▶ Loans disbursed to restructure accrued interest receivables of construction projects;
- ▶ Loans disbursed for completing unfinished construction projects according to loan restructuring plan;
- ▶ Restructuring payment terms for constructions in progress;
- ▶ Sales of foreclosed assets on credit to customers who want to get back their assets;
- ▶ Sales of shares on credit to restructure the reverse repurchase contracts;
- ▶ Requiring the Bank to set out its plan on loan classification and provision making in accordance with Circular No. 02/2013/TT-NHNN dated 21 January 2013 and Circular No. 09/2014/TT-NHNN dated 18 March 2014 for 2014 and the coming years.

According to Official Letter No. 747/NHNN-TTGSNH.m issued by the State Bank of Vietnam dated 25 December 2014, the Bank is permitted to make provision for credit loss for 2014 based on its financial capability after making sufficient provision for its special bonds issued by VAMC in accordance with Clause 2, Article 46 of the SBV Circular No. 19/2013/TT-NHNN dated 6 September 2013.

The Bank is in the progress of implementing the above approved plans and periodically reports the progress to the SBV.

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 and 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

B05/TCTD-HN

3 ACCOUNTING STANDARDS AND SYSTEM (continued)

3.4 Accounting estimates and assumptions

The preparation of the consolidated financial statements requires the Bank's management to 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. 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 the preparation of the consolidated financial statements are consistent with those followed in the preparation of the consolidated financial statements for the financial year ended 31 December 2013, except for the changes in the accounting policies related to the following matters:

3.5.1 Classification of assets, making and use of provision

On 21 January 2013, the State Bank of Vietnam issued Circular No. 02/2013/TT-NHNN regulating classification of assets, making and use of provision in the operations of credit institutions and foreign banks' branches ("Circular 02"). This Circular is effective from 1 June 2013. Subsequently, on 18 March 2014, the State Bank of Vietnam issued Circular No. 09/2014/TT-NHNN ("Circular 09") which amends and supplements some articles of Circular 02 effective from 20 March 2014, including the change in the effective date of Circular 02 w to 1 June 2014.

Significant changes in Circular 02 and Circular 09 are as follows:

- ▶ The Bank is required to make the classification of the following additional assets for purpose of provision calculation:
 - The amount used or entrusted to purchase unlisted corporate bonds;
 - The amount entrusted to grant the credit;
 - Interbank deposits (except for demand deposits);
 - Loans under the form of credit cards.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

B05/TCTD-HN

3 ACCOUNTING STANDARDS AND SYSTEM (continued)

3.5 Changes in accounting policies and disclosures (continued)

3.5.1 Classification of assets, making and use of provision (continued)

- ▶ The amount used or entrusted to purchase the corporate bonds which are not listed on the stock market or not registered for trading on unlisted public company market (Upcom) ("unlisted bonds"), excluding unlisted bonds purchased from trusted funds that the trusting party bears risk, is subject to general and specific provision.
- ▶ The Bank is not required to make a general provision for deposits, loans, term purchase of valuable papers from other credit institutions and foreign banks' branches in Vietnam.
- ▶ The Bank is not required to make a provision for off-balance sheet commitments.
- ▶ The Bank is permitted to restructure or extend repayment schedule and keep the same loan group as prior to the restructuring or extension of loans and advances which meet requirements as regulated in Clause 3a, Article 10 of Circular 09. However, the restructuring or extension without changing the loan group is only performed one (1) time and will be terminated by 1 April 2015.
- ▶ Collateral assets exceeding VND200 billion or collateral assets of loans to related parties and loans subject to credit restrictions exceeding VND50 billion must be appraised by a professional valuer.

3.5.2 Accounting System for Credit institutions

On 20 March 2014, the State Bank of Vietnam issued Circular No. 10/2014/TT-NHNN amending and supplementing the Accounting System for Credit institutions enacted in accordance with Decision No. 479/2004/QĐ-NHNN ("Circular 10") which was effective from 1 June 2014. The Bank has applied the amended accounting system according to Circular 10 in the year and reclassified some items in the consolidated balance sheet as at 31 December 2013 and the consolidated income statement for the year ended 31 December 2013 to conform to the presentation of the consolidated financial statement as at 31 December 2014.

	Year 2013 (previously presented) VND million	Reclassified VND million	Year 2013 (Restated) VND million
Interest and similar income	16,846,452	2,426	16,848,878
Fees and commission income	35,239	(2,426)	32,813
Net impact to profit before tax		-	

Fee income from guarantees recognized in "Fees and commission income" was reclassified to "Interest and similar income" as stipulated in Circular 10 issued by the State Bank of Vietnam.

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

B05/TCTD-HN

3 ACCOUNTING STANDARDS AND SYSTEM (continued)

3.6 Regulations issued but not yet effective

On 31 December 2014, the State Bank of Vietnam issued Circular No. 49/2014/TT-NHNN on amendments and additions to Decision No. 16/2007/QĐ-NHNN issued on 18 April 2007 regarding the financial reporting mechanism for credit institutions and accounting system for Credit Institutions in according with Decision No. 479/2004/QĐ-NHNN issued on 29 April 2004 by the State Bank of Vietnam. Circular 49 is effective on 15 February 2015. The Bank intends to adopt this circular when they become effective.

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 financial year.

4.3 Provision for credit losses

Loan classifications

Loans 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/QĐ-NHNN dated 31 December 2001 issued by the SBV on lending statutory; Decision No. 127/2005/QĐ-NHNN dated 3 February 2005 amending and supplementing Decision No. 1627/2001/QĐ-NHNN.

Before 1 June 2014, loan classification, provision and use of provision against credit risks in the Bank's operations were implemented in accordance with Decision No. 493/2005/QĐ-NHNN dated 22 April 2005, Decision No. 18/2007/QĐ-NHNN dated 25 April 2007 and Decision No. 780/QĐ-NHNN dated 23 April 2012 issued by the State Bank of Vietnam.

Since 1 June 2014, the Bank has applied Circular 02/2013/TT-NHNN dated 21 January 2013 and Circular 09/2014/TT-NHNN dated 18 March 2014 issued by the State Bank of Vietnam on loan classification, provisions and use of provisions against credit risks in the Bank's operations.

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS

(continued) as at and for the year ended 31 December 2014

B05/TCTD-HN

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 Provision for credit losses (continued)

Loan classifications (continued)

The Bank's loans are assessed and classified based on the quantitative factors and other factors as follows:

Loan group	Classification criteria
Current	<div>▶ Current debts which are assessed as fully and timely recoverable, both principals and interests;</div> <div>▶ Debts which are overdue less than 10 days and assessed as fully recoverable, both overdue principals and interests, and fully recoverable, both remaining principals and interests on time;</div> <div>▶ Debts which are classified into the group of lower risks once they meet the regulated conditions.</div>
Special mention	<div>▶ Debts which are overdue from 10 days to 90 days;</div> <div>▶ Debts which are restructured the repayment term for the first time;</div> <div>▶ Debts which are classified into the group of lower or higher risks once they meet the regulated conditions.</div>
Substandard	<div>▶ Debts which are overdue from 91 days to 180 days;</div> <div>▶ Debts which are extended the repayment term for the first time;</div> <div>▶ Debts which interests are exempted or reduced due to customers are unable to pay all interests under credit contracts;</div> <div>▶ Debts which violated Credit Institutions Law and are overdue less than 30 days from the date of recovery decision;</div> <div>▶ Debts which are in the recovery period according to the SBV's inspection conclusions;</div> <div>▶ Debts which are classified into the group of lower or higher risks once they meet the regulated conditions;</div> <div>▶ Debts which are classified in accordance with the SBV's inspection conclusions.</div>
Doubtful	<div>▶ Debts which are overdue from 181 days to 360 days;</div> <div>▶ Debts which are restructured the repayment term for the first time but still overdue less than 90 days under such restructured repayment term;</div> <div>▶ Debts which are restructured the repayment term for the second time;</div> <div>▶ Debts which violated Credit Institutions Law and are overdue from 30 days to 60 days from the date of recovery decision;</div> <div>▶ Debts which must be recovered according to the SBV's inspection conclusions but fail to be recovered up to 60 days from the recovery date;</div> <div>▶ Debts which are classified into the group of lower or higher risks once they meet the regulated conditions;</div> <div>▶ Debts which are classified in accordance with the SBV's inspection conclusions.</div>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 Provision for credit losses (continued)

Loan classifications (continued)

Loan group	Classification criteria
Loss	<div><div>▶ Debts which are overdue more than 360 days;</div><div>▶ Debts which are restructured the repayment term for the first time but still overdue from 90 days and above under such first restructured repayment term;</div><div>▶ Debts which are restructured the repayment term for the second time but still overdue under such second restructured repayment term;</div><div>▶ Debts which are restructured the repayment term for the third time or later, regardless of debts are overdue or not;</div><div>▶ Debts which violated Credit Institutions Law and are overdue more than 60 days from the date of recovery decision;</div><div>▶ Debts which must be recovered under the SBV’s inspection conclusions but fail to be recovered up to 60 days from the recovery date;</div><div>▶ Debts of customers being credit institutions which are under the SBV’s special control status as announce by the SBV or foreign banks’ branches which capital and assets are blockaded;</div><div>▶ Debts which are classified into the group with higher risks once they meet the regulated conditions;</div><div>▶ Debts which are classified in accordance with the SBV’s inspection conclusions.</div></div>

Debts shall be classified into the group of lower risks in the following cases:

- ▶ Customers have made full repayment of the overdue principal and interests (including interests on overdue principals) and the principals and interests of the following repayment terms in at least three months for long and medium-term debts and one month for short-term debts, from the date of fully repayment of the overdue principals and interest;

▶ Having supporting documents which prove that customers have paid debts;

▶ Having sufficient information and documents to assess the borrowers’ capability of fully and timely repayment of remaining principals and interest.

Debts shall be classified into the group of higher risks in the following cases:

- ▶ There are negative changes in the environment and business sector which have negative impact directly on the borrowers’ repayment capability;

▶ Ratios on profitability, solvency, debts to capital, cash flow, borrowers’ repayment capability are impaired continuously or change significantly according to the worse tendency over three consecutive times of assessment and classification;

▶ Customers fail to provide fully, timely, and honestly financial information at the request of credit institutions, foreign banks’ branches for assessment on the repayment capability of borrowers;

▶ Debts which have been classified into Group 2, Group 3, Group 4 as above for one year or longer but do not sufficient conditions to classify into group of lower risks;

▶ Debts which the credit granting has been administratively sanctioned as regulated by law.

All debt balances granted to one customer must be classified into the same group. For customers who have two or more debts, any debt has been classified into the group of higher risks, the other debts should be also classified into the group with highest risks.

Loans classified as Substandard, Doubtful and Loss are considered non-performing loans.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 Provision for credit losses (continued)

Time of setting up provisions

According to Article 3 of Decision No. 493/2005/QĐ-NHNN and Article 8 of Circular 02, the balance of outstanding loans is classified at the end of each quarter for the first three quarters of the year and as at 30 November for Quarter IV of the financial year.

Specific provision

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

Group	Category	Specific provision rate
1	Current	0%
2	Special mention	5%
3	Substandard	20%
4	Doubtful	50%
5	Loss	100%

Net credit exposure for each borrower is calculated by subtracting from the loan balance the discounted value of collateral assets which is subject to certain accepted discount rates in accordance with Circular 02.

The Bank made specific provision for credit loss of loans and advances to customers reasonably in accordance with the approval of the SBV in the Restructuring Plan (Note 3.2).

General provision

In accordance with Circular 02, 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 except for:

- i) Deposits (except for demand deposits) at domestic credit institutions, foreign banks’ branches in Vietnam in accordance with the law’s regulations and deposits at foreign credit institutions; and

ii) Loans to other credit institutions, term purchase of valuable papers from other credit institutions and foreign banks’ branches in Vietnam.

The Bank made general provision for credit loss of loans and advances to customers reasonably in accordance with the approval of the SBV and in the Restructure Plan (Note 3.2).

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 Circular 02, 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Loans sold to Vietnam Asset Management Company (“VAMC”)

The Bank sold loans to VAMC at the carrying amount in accordance with Decree No. 53/2013/ND-CP effective from 9 July 2013 on “Establishment, structure and operations of VAMC”, Circular No. 19/2013/TT-NHNN “Regulations on selling, purchasing and writing-off of bad debts of VAMC” and Official Letter No. 8499/NHNN-TCKT on “Accounting guidance on selling and purchasing of loan transactions between VAMC and credit institutions”. Accordingly, selling price equals to the outstanding loan balance minus (-) unused balance of specific provision, and the Bank will receive the special bonds issued by VAMC.

Upon the sale of loans, the Bank writes off loan balances and corresponding provisions and recognizes special bonds issued by VAMC at par value determined as the difference between the loan balance sold and corresponding specific provision. When receiving loans previously sold to VAMC, the Bank uses annual specific provisions for special bonds to write off bad debts and recognizes the difference between provision for credit losses and the remaining outstanding loan balance/bond value in “Other income” of the consolidated income statement.

4.5 Investments in securities

4.5.1 Held-to-maturity securities

(i) Special bonds issued by Vietnam Asset Management Company

Special bonds are issued by 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 debt less the unused specific provisions for such bad debts.

During the time holding special bonds, periodically, the Bank and its subsidiary calculate and make specific provision not less than 20% of the special bonds’ par value. The special bonds are not subject to general provision. Specific provision for special bonds is recognized in “Provision expenses” of the consolidated income statement.

(ii) Other held-to-maturity securities

Other held-to-maturity securities 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.

The 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Investments in securities (continued)

4.5.1 Held-to-maturity securities (continued)

(ii) Other held-to-maturity securities

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.

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 dated 7 September 2009. 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”.

In accordance with Circular No. 02/2013/TT-NHNN, provision is made for the corresponding unlisted bonds as presented in Note 4.3. The provision is recognized into the consolidated income statement in “Net gain/(loss) from dealing of investment securities”.

4.5.2 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 is neither the founding shareholder nor strategic partner nor has 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. Periodically, available-for-sale investment securities are reviewed for impairment loss. Provision for diminution in value is made when carrying value is higher than market value according to Circular No. 228/2009/TT-BTC. In case market prices of securities are not available or cannot be determined reliably, no provision is calculated. Provision for a diminution in value is recognised in “Net gain (loss) from dealing of investment securities” of the consolidated income statement.

Debt securities are recognized, measured, considered for diminution of value and made provision similarly with held-to-maturity securities as presented in Note 4.5.1 (ii).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 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 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.

4.7 Other long-term investments

4.7.1 Other long-term investments

Other long-term investments represent capital contributions and investments in other entities which the Bank holds less than 20% voting rights and is the founding shareholder; the strategic partner; or has ability to make certain influence on preparing and making the financial and operating policies of the investees through a written agreement on assignment of its 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).

4.7.2 Provision for impairment in other long term investments

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 to total capital contribution of parties in the business entities.

4.8 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.9 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.

4.10 Investment properties

Investment properties are stated at historical cost including the related expenses less accumulated depreciation.

The related expenses of investment properties incurred after the initial recognitions are recorded into the remaining value of investment properties after the companies have the ability to collect more economic benefits than the initial valuation of the investment properties.

Investment properties are not presented in the consolidated financial statements after sale; or not being used and not being probable to gain economic benefits from their disposal. The difference between net proceeds from their disposal and the remaining value of investment properties is recognized into the consolidated income statement for the period which disposal occurs.

The transfer from owner's property for use to investment property, if and only if there are changes in using purpose as the owner terminates using the property and transfers it to another party for operating lease or when construction stage is completed. The transfer from investment property to owner's property incurs only when there are changes in using purpose of the property as the owner starts using the property or prepares for selling purpose.

4.11 Leases

4.11.1 The Bank or its subsidiary rent

Payments for operating lease are not recognised in the consolidated balance sheet. Payments according to operating lease contracts are amortised on a straight-line basis in "Other operating expenses" in the consolidated income statement over the lease term.

4.11.2 The Bank or its subsidiary lease

The Bank and its subsidiaries recorded assets under operating leases on the consolidated balance sheet. Revenue from operating leases is recognized on a straight-line basis over the lease term, irrespective of the payment method. Operating lease expenses, including depreciation of leased assets, are recognized as expenses in the period in which they arise.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.12 Depreciation and amortisation

Depreciation and amortisation of tangible, intangible fixed assets and investment properties 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	5 - 10 years
Office equipment	3 - 10 years
Other tangible assets	4 - 10 years
Computer software	3 - 8 years

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

4.13 Receivables

Receivables other than receivables from credit activities of the Bank are initially recorded 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 debtor 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:

Overdue	Provision rate
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%

4.14 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated balance sheet and amortized over the period for which the amount are paid or the period in which economic benefit are generated in relation to these expenses.

4.15 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Bank.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.16 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 Circular No. 02/2013/TT-NHNN and Circular No. 09/2014/TT-NHNN. Suspended interest income is reversed and monitored in the off-balance sheet and recognised in consolidated income statement upon actual receipt.

Revenue from investing in securities activity is determined based on the difference between the selling price and the average cost of securities.

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

Cash dividends from equity investments are recognised in the consolidated income statement when the right of the Bank and its subsidiary 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.

4.17 Treasury shares

Own equity instruments which are acquired (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 owner equity instruments.

4.18 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 2014 in Note 44). Income and expenses of the Bank and its subsidiary 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.

4.19 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.19 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 statements 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 recognized, 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 utilized.

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 realised 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.20 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.

4.21 Provision for off-balance-sheet commitments

According to Circular No. 02/2013/TT-NHNN and Circular No. 09/2014/TT-NHNN issued by the State Bank of Vietnam, Credit Institutions are required to classify and make provision for guarantees, acceptances for payment and irrevocable loan commitments with specific effective date (generally called “off-balance-sheet commitments”) into different groups as regulated in Article 10, Circular No. 02/2013/TT-NHNN. Accordingly, off-balance-sheet commitments are classified into groups such as Current, Special Mention, Substandard, Doubtful and Loss based on the overdue status and other qualitative factors.

According to Circular No.02/2013/TT-NHNN, Credit Institutions make classification for off - balance sheet commitments to manage and monitor the credit quality. The off - balance sheet commitments are not required for provision.

4.22 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” 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 Bank’s spot exchange rate as at that date. Gain/loss arising from revaluation is recognized in the consolidated balance sheet and transferred into the consolidated income statement.

4.23 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.

4.24 Employee benefits

4.24.1 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 18% of an employee’s basic salary on a monthly basis. The Bank and its subsidiary have no further obligation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

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4. SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Employee benefits (continued)

4.24.2 Voluntary resignation benefits

The Bank has the obligation, under the Vietnam Labor Code 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. The 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.

4.24.3 Unemployment benefits

According to Circular No. 32/2010/TT-BLDTBXH guiding the Decree No. 127/2008/ND-CP on unemployment insurance, from 1 January 2009, the Bank is obliged to pay unemployment insurance at 1% of its salary fund used for payment of unemployment insurance for insurance participants and simultaneously deduct 1% of salary of each employee to pay to the Unemployment Insurance Fund.

4.25 Nil balances

Items which are not presented into the consolidated financial statements in accordance with Decision No. 16/2007/QĐ-NHNN regarding the presentation of financial statements for the financial institutions issued by the State Bank of Vietnam on 18 April 2007 are items which have nil balance.

5. CASH, GOLD AND PRECIOUS STONES

	31 December 2014 VND million	31 December 2013 VND million
Cash on hand in VND	984,549	1,299,181
Cash on hand in foreign currency	397,869	393,868
Gold	20,735	8,354
	1,403,153	1,701,403

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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6. BALANCES WITH THE STATE BANK OF VIETNAM

	31 December 2014 VND million	31 December 2013 VND million
Current account at the SBV		
In VND	3,906,670	1,368,868
In foreign currencies	1,303,832	497,876
	5,210,502	1,866,744

Balances with the State Bank of Vietnam ("the SBV") include settlement and compulsory deposits. As at 31 December 2014, 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 2014 are 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.

7. DUE FROM AND LOANS TO OTHER BANKS

	31 December 2014 VND million	31 December 2013 VND million
Due from other banks	10,550,510	8,714,639
Loans to other banks	595,777	600,000
	11,146,287	9,314,639

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

7.1 Due from other banks

	31 December 2014 VND million	31 December 2013 VND million
Demand deposits		
In VND	1,462,670	1,214,820
In foreign currencies	2,068,608	468,037
Term deposits		
In VND	2,940,000	4,370,000
In foreign currencies	4,079,232	2,661,782
	10,550,510	8,714,639

Demand deposits with other credit institutions include:

	31 December 2014 VND million	31 December 2013 VND million
Demand deposits with domestic credit institutions in VND	1,462,670	1,214,820
Demand deposits with domestic credit institutions in foreign currencies	1,118,058	258,155
Demand deposits with overseas credit institutions in foreign currencies	950,550	209,882
	3,531,278	1,682,857

Term deposits with other credit institutions include:

	31 December 2014 VND million	31 December 2013 VND million
Term deposits with domestic credit institutions in VND	2,940,000	4,370,000
Term deposits with domestic credit institutions in foreign currencies	4,079,232	2,661,782
	7,019,232	7,031,782

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

7.1 Due from other banks (continued)

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

	31 December 2014 % p.a.	31 December 2013 % p.a.
Demand deposits in VND	0.00 - 1.00	0.00 - 2.40
Demand deposits in foreign currencies	0.00 - 0.20	0.10 - 0.20
Term deposits in VND	3.50 - 5.50	4.00 - 12.45
Term deposits in foreign currencies	0.70 - 1.20	0.15 - 1.70

7.2 Loans to other banks

	31 December 2014 VND million	31 December 2013 VND million
In VND	595,777	600,000

8. DERIVATIVES AND OTHER FINANCIAL ASSETS

	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 2014			
Forward	8,196,872	-	135,448
Swap	10,233,403	2,430	-
Net value			133,018
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	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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9. LOANS AND ADVANCES TO CUSTOMERS

	31 December 2014 VND million	31 December 2013 VND million
Loans to local business entities and individuals	133,977,074	88,945,482
Payables on behalf of customers	23,531	23,298
Frozen loans and loans pending for resolution	3,422	34,313
Loan from discount of valuable papers	1,048	-
Loans from funds entrusted by other entities and individuals	366	606
	134,005,441	89,003,699

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

	31 December 2014 % p.a.	31 December 2013 % p.a.
Commercial loans in VND	3.00 - 23.00	10.06 - 22.20
Commercial loans in foreign currencies	3.25 - 9.50	3.50 - 8.50

9.1 Analysis of loans by quality

	31 December 2014 VND million	31 December 2013 VND million
Current	133,301,254	87,316,933
Special mention	41,187	234,312
Substandard	16	1,750
Doubtful	-	45,975
Loss	662,984	1,404,729
	134,005,441	89,003,699

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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9. LOANS AND ADVANCES TO CUSTOMERS (continued)

9.2 Analysis of loans by original term

	31 December 2014 VND million	31 December 2013 VND million
Short-term loans	21,161,006	21,989,195
Medium-term loans	84,961,284	51,035,922
Long-term loans	27,883,151	15,978,582
	134,005,441	89,003,699

9.3 Analysis of loans by currency

	31 December 2014 VND million	31 December 2013 VND million
Loans in VND	132,730,252	88,269,746
Loans in foreign currencies	1,275,189	733,953
	134,005,441	89,003,699

9.4 Analysis of loans by type of customer and ownership

	31 December 2014		31 December 2013	
	VND million	%	VND million	%
Households and individuals	108,019,950	80.61	72,024,659	80.91
Other joint stock companies	19,066,509	14.23	11,780,855	13.24
Limited liability companies	4,850,901	3.62	3,494,988	3.93
Private companies	1,974,250	1.47	1,584,023	1.78
Foreign-invested companies	66,193	0.05	94,425	0.11
State-owned companies	23,531	0.02	24,556	0.03
Joint stock companies in which the State's holding percentage is 50% or more	1,999	0.00	-	-
Administrative units, party, unions and associations	1,992	0.00	-	-
State owned limited liability companies	116	0.00	-	-
Others	-	-	193	0.00
	134,005,441	100.00	89,003,699	100.00

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9. LOANS AND ADVANCES TO CUSTOMERS (continued)

9.5 Analysis of loans by industry

	31 December 2014		31 December 2013	
	VND million	%	VND million	%
Other services	71,971,312	53.71	59,677,137	67.05
Household work, production and consumer service	45,536,659	33.98	10,783,792	12.12
Real estate trading	10,779,954	8.04	8,878,459	9.98
Trading, repair of motor vehicles, motorcycles, personal appliances and household appliances	2,451,043	1.90	1,591,130	1.79
Agriculture, forestry and fisheries	1,548,203	1.16	314,684	0.35
Construction	965,568	0.72	5,258,800	5.91
Manufacturing and processing	369,679	0.28	893,481	1.00
Transportation, warehousing	161,808	0.12	37,474	0.04
Recreational, cultural, sporting activities	102,940	0.08	80,644	0.09
Specialised, science and technologies activities	80,000	0.06	-	0.00
Electricity, gas and water supply/distribution	19,984	0.01	15,883	0.02
Restaurants and hotels	7,143	0.01	473,731	0.53
Administrative activities and supporting service	3,558	0.00	247	0.00
Information and communications	3,303	0.00	1,934	0.00
Mining exploration	2,800	0.00	105,224	0.12
Management of water and waste	1,235	0.00	1,483	0.00
Education and training	252	0.00	253,596	0.28
Finance, banking and insurance	-	-	636,000	0.71
	134,005,441	100.00	89,003,699	100.00

10. PROVISION FOR CREDIT LOSSES

The Bank makes loan classification according to Article 10 of Circular 02/2013/TT-NHNN dated 21 January 2013 effective from 1 June 2014 and Circular No.09/2014/TT-NHNN issued by the SBV effective from 20 March 2014 which replaces Decision No. 493/2005/QĐ-NHNN, Decision No. 18/2007/QĐ-NHNN, Decision No. 780/QĐ-NHNN; Official Letter No. 747/NHNN-TTGSNH.m and the Bank's policy on loan classification and provision. Accordingly, the classification and provision for credit loss at the year-end are made based on the outstanding balances of loans to other banks, loans to customers, contingent liabilities and off-balance sheet commitments at 30 November 2014.

According to Official Letter No. 747/NHNN-TTGSNH.m issued by the State Bank of Vietnam dated 25 December 2014, the Bank is permitted to make provision for loans and advances to customers based on its financial capability.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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10. PROVISION FOR CREDIT LOSSES (continued)

	31 December 2014 VND million	31 December 2013 VND million
Provision for credit losses	728,176	654,109
Provision for contingent liabilities and off-balance sheet commitments	-	3,422
	728,176	657,531

Result of the loan classification as at 30 November 2014 and provision for credit loss of loans and advances to customers and provision for contingent liabilities and off-balance sheet commitments as required by Circular No. 02/2013/TT-NHNN, Circular No. 09/2014/TT-NHNN, Official Letter No. 747/NHNN-TTGSNH.m and the Bank's policy on loan classification and provision is as follows:

	Loan balance VND million	Specific provision VND million	General provision VND million	Total VND million
Loans and advances to customers				
Current	112,246,250	-	546,038	546,038
Special mention	23,811	778	179	957
Substandard	300,016	17,714	2,250	19,964
Doubtful	1,294	8	10	18
Loss	1,159,655	161,199	-	161,199
	113,731,026	179,699	548,477	728,176
Contingent liabilities and off - balance sheet commitments				
Current	528,540	-	-	-
	528,540	-	-	-
	114,259,566	179,699	548,477	728,176

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

	Specific provision VND million	General provision VND million	Total VND million
Balance as at 1 January 2014	7,411	650,120	657,531
Provision charged during the period	180,596	390,301	570,897
Reversal of provision	(8,308)	(491,944)	(500,252)
Balance as at 30 November 2014	179,699	548,477	728,176
Provision (reversal)/charged in December 2014	(158,462)	158,462	-
Balance as at 31 December 2014	21,237	706,939	728,176

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11. INVESTMENT SECURITIES

	31 December 2014 VND million	31 December 2013 VND million
Available-for-sale securities		
Debt securities		
Issued by the Government	26,174,981	3,517,191
Issued by local business entities	-	3,599,223
	26,174,981	7,116,414
Equity securities		
Issued by other local credit institutions	18,667	18,667
Issued by local business entities	161,055	146,629
	179,722	165,296
	26,354,703	7,281,710
Provision for diminution in value of available-for-sale securities	(43,167)	(57,574)
Net amount	26,311,536	7,224,136
Held-to-maturity securities		
Debt securities		
Issued by other local credit institutions	3,863,192	4,379,000
Issued by local business entities	15,009,494	13,452,337
	18,872,686	17,831,337
Provision for diminution in value of held-to-maturity securities	(1,277,571)	-
Net amount	17,595,115	17,831,337
	43,906,651	25,055,473

11.1 Available-for-sale debt securities

	31 December 2014		31 December 2013	
	Face value	Carrying value	Face value	Carrying value
	VND million	VND million	VND million	VND million
Debt securities issued by the Government				
Government bonds (a)	25,582,114	26,174,981	3,461,115	3,517,191
Debt securities issued by local business entities				
Corporate bonds	-	-	3,599,223	3,599,223
	25,582,114	26,174,981	7,060,338	7,116,414

Government bonds in VND have term from 2 to 10 years and bear interest at rates from 5.00% to 12.15% p.a, interest is paid annually. Currently, the Bank used Government bonds amounting to VND2,693,760 million as collaterals at other credit institutions to guarantee its obligations under the deposit contracts.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

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11. INVESTMENT SECURITIES (continued)

11.2 Available-for-sale equity securities

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

	31 December 2014 VND million	31 December 2013 VND million
Equity securities issued by other local credit institutions		
Viet Capital Commercial Joint Stock Bank (VCCB)	18,140	18,140
Asia Commercial Joint Stock Bank (ACB)	527	527
	18,667	18,667
Equity securities issued by local business entities		
Bao Long Insurance Corporation	28,122	9,196
Vietnam Investment Fund (VIF)	25,500	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
Danang 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
	161,055	146,629
	179,722	165,296
Provision for diminution in value of investment securities	(43,167)	(57,574)
Net amount	136,555	107,722

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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11. INVESTMENT SECURITIES (continued)

11.3 Held-to-maturity securities

	31 December 2014		31 December 2013	
	Face value VND million	Carrying value VND million	Face value VND million	Carrying value VND million
Debt securities issued by other local credit institutions				
Bank bills (a)	3,860,000	3,863,192	4,379,000	4,379,000
Debt securities issued by local business entities				
Special bonds of Vietnam Asset Management Company (VAMC) (b)	11,409,494	11,409,494	6,452,337	6,452,337
Corporate bonds (c)	3,600,000	3,600,000	7,000,000	7,000,000
	15,009,494	15,009,494	13,452,337	13,452,337
		18,872,686		17,831,337
Specific provision for special bonds of VAMC		(1,255,071)		-
General provision for held-to-maturity unlisted bonds		(22,500)		-
		17,595,115		17,831,337

- a. These are bills denominated in VND issued by other credit institutions which have term of 364 days and bear interest at rate at 7.5% 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%.
- c. Included in corporate bonds are bonds issued for investment in the projects of construction and infrastructure business investment of residential - resettlement area and tunnel exploitation and construction and infrastructure business investment of eco residential and industry zone in Long An province. These bonds have term of five (5) years. Interest rate is adjusted once every year a on the interest payment date and interest is paid on an annual basis. The current interest rate is 13.00% p.a. These bonds are secured by the exploitation right of business and infrastructure of Viet Phat Industrial zone and urban area.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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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:

	2014 VND million	2013 VND million
Beginning balance	57,574	71,258
Provision charged for the year	1,279,381	-
Reversal of provision during the year	(16,217)	(13,684)
Ending balance	1,320,738	57,574

11.5 Listing status of investment securities

	31 December 2014 VND million	31 December 2013 VND million
Available-for-sale security		
Debt securities		
Issued by the Government		
Listed	26,174,981	3,517,191
Issued by local business entities		
Unlisted	-	3,599,223
Equity securities		
Issued by other local credit institutions		
Listed	527	527
Unlisted	18,140	18,140
Issued by local business entities		
Listed	88,251	74,795
Unlisted	72,804	71,834
Held-to-maturity securities		
Debt securities issued by other local credit institutions		
Unlisted	3,863,192	4,379,000
Debt securities issued by local business entities		
Unlisted	15,009,494	13,452,337
	45,227,389	25,113,047

NOTES TO THE CONSOLIDATED
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12. LONG-TERM INVESTMENTS

	31 December 2014 VND million	31 December 2013 VND million
Other long-term investments	71,438	71,438
Provision for diminution in value of other long-term investments	(180)	(180)
	71,258	71,258

Breakdown of other long-term investments was as follows:

	31 December 2014		31 December 2013	
	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	8.95	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	1,500	2.61
	71,438		71,438	
Provision for decline in value of other long-term investments	(180)		(180)	
	71,258		71,258	

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13. FIXED ASSETS
13.1 Tangible fixed assets

	Buildings and structure		Machines and equipment		Transportation vehicles		Office equipment		Other tangible assets		Total	
	VND million	VND million	VND million	VND million	VND million	VND million	VNDmillion	VNDmillion	VND million	VND million	VND million	VND million
Cost												
Beginning balance	1,139,398	304,537	130,888	29,511	19,396	1,623,730						
Newly purchase	300,750	3,403	60	1,851	1,103	307,167						
Transfer from purchases of fixed assets	10,828	5,257	-	600	29	16,714						
Upgrade	7,194	4	-	11	68	7,277						
Disposals	(37)	(119)	(4,336)	(85)	(916)	(5,493)						
Reclassification	(5,569)	(222)	-	216	81	(5,494)						
Ending balance	1,452,564	312,860	126,612	32,104	19,761	1,943,901						
Accumulated depreciation												
Beginning balance	175,859	147,188	66,857	18,918	11,688	420,510						
Charged in the year	58,076	37,009	13,914	5,217	2,623	116,839						
Disposals	(26)	(107)	(2,772)	(85)	(885)	(3,875)						
Reclassification	-	(85)	-	103	(18)	-						
Ending balance	233,909	184,005	77,999	24,153	13,408	533,474						
Net book value												
Beginning balance	963,539	157,349	64,031	10,593	7,708	1,203,220						
Ending balance	1,218,655	128,855	48,613	7,951	6,353	1,410,427						

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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13. FIXED ASSETS (continued)

13.1 Tangible fixed assets (continued)

Other information of tangible fixed assets:

	31 December 2014 VND million	31 December 2013 VND million
Commitments to purchase major fixed assets	739,765	196,932
Net carrying value of tangible fixed assets that are temporarily not in use	303,948	547,062
Fully depreciated tangible fixed assets that are still in use	85,784	73,735

13.2 Intangible fixed assets

	Land use rights VND million	Computer software VND million	Total VND million
Cost			
Beginning balance	1,605,389	215,207	1,820,596
Newly purchase	17,356	6,628	23,984
Transfer from advances for purchase of fixed assets	-	1,912	1,912
Disposals	(1,234)	-	(1,234)
Reclassification	5,494	-	5,494
Ending balance	1,627,005	223,747	1,850,752
Accumulated amortization			
Beginning balance	2,655	55,832	58,487
Charged in the year	910	29,714	30,624
Ending balance	3,565	85,546	89,111
Net book value			
Beginning balance	1,602,734	159,375	1,762,109
Ending balance	1,623,440	138,201	1,761,641

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

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14. INVESTMENT PROPERTIES

Investment properties including land use rights with indefinite terms and buildings which were acquired by Vietnam Asset Management Company - Saigon Joint Stock Commercial Bank from bidding the foreclosed assets. The fair value of investment properties was not officially assessed and determined as at 31 December 2014. However, those properties are held for the purpose of earning rental income or for the capital appreciation. The Board of Management believes that the fair value of investment properties was greater than their book value at the balance sheet date.

	Land use right VND million	Plant, property and Equipment VND million	Total VND million
Cost			
Beginning balance	-	-	-
Increase in the year	70,229	5,660	75,889
Ending balance	70,229	5,660	75,889
Accumulated depreciation			
Beginning balance	-	-	-
Charge for the year	-	99	99
Ending balance	-	99	99
Net book value			
Beginning balance	-	-	-
Ending balance	70,229	5,561	75,790

15. OTHER ASSETS

	31 December 2014 VND million	31 December 2013 VND million
Receivables, including:	21,730,364	7,287,928
- Receivables (Note 15.1)	21,180,151	6,422,982
- Purchases of fixed assets (Note 15.2)	529,732	833,126
- Work in progress (Note 15.3)	20,481	31,820
Interest and fees receivable (Note 15.4)	21,632,549	32,577,484
Other assets (Note 15.5)	613,003	11,900,026
	43,975,916	51,765,438
Provision for other assets	(16,832)	(77,328)
	43,959,084	51,688,110

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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15. OTHER ASSETS (continued)

15.1 Receivables

	31 December 2014 VND million	31 December 2013 VND million
Receivables from disposals of foreclosed assets (a)	10,445,247	-
Receivables from disposals of share value reverse repurchase agreements(b)	7,890,000	-
Receivables from sales of debt (c)	1,687,684	-
Advance for shares purchase (d)	475,314	-
Receivables from securities sold (e)	326,282	326,282
Receivables from sales of debts from Chau A company (f)	170,000	-
Advance for corporate income tax (Note 20)	42,167	70,709
Deposits to bid foreclosed assets	29,783	78,272
Receivables from closing special bonds of VAMC before maturity date	11,344	-
Reverse repurchase agreements	-	4,807,128
Advances for gold forward contracts	-	513,181
Foreign currencies pledged at other credit institutions	-	505,795
Other receivables	102,330	121,615
	21,180,151	6,422,982
Less: Provision for bad debts	(16,832)	(77,328)
	21,163,319	6,345,654

- a. These represent receivables from disposals of foreclosed assets which will be collected within 5 years as follows: 5% after 45 days from the contract date, 5% in the third year, 10% in the fourth year and 80% in the final year on. The Bank has received 5% of total proceeds amounting to VND522 billion in accordance with the payment schedule.
- b. These are receivables from disposals of shares under previous which will be collected reverse repurchase agreements within 8 years from 2014 to 2022. These receivables are guaranteed by shares of a company valued at VND10,782,900 million. The Bank has recognised a gain from these disposals amounting to VND344,729 million (Note 28).
- c. These are receivables from sales of debts to a company which is engaged in the debts trading. The payment will be made at 20% of total proceeds every year within 5 years starting from 4 December 2015 to 4 December 2019. The Bank has recognised income amounting to VND305,292 million from these transactions (Note 29).
- d. This represents advances for buying shares of an insurance company which was approved by the SBV in the Restructuring Plan. On 30 January 2015, the Bank received an approval from the authority to become the majority shareholder of this insurance company. Up to present, the Bank has been in the progress to make necessary legal procedures to complete the transfer of the ownership.
- e. These are remaining receivables from previous transactions of transferring shares to individuals which were extended for repayment by 11 July 2015.
- f. These are receivables from previous transactions of transferring asset buying right to a company. The payment is made on a deferred term within 5 years starting from 2014, graced for the first year, 20% for the next two years, 30% for the two final years on total payment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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15. OTHER ASSETS (continued)

15.2 Purchase of fixed assets

	31 December 2014 VND million	31 December 2013 VND million
Building 927 Tran Hung Dao, District 5, HCMC	369,854	368,722
Construction at 1F Lang Ha, Ha Noi	90,000	91,104
House 17 Dong Du, District 1, HCMC	34,000	34,000
House 46/1 Pham Hong Thai, District 1, HCMC	19,781	19,656
House 54-56 Dong Khoi, District 1, HCMC	-	302,118
Others	16,097	17,526
	529,732	833,126

The purchases of these assets have been partially or fully paid in accordance with the agreements. As at 31 Dec 2014, the Bank is still in the process of executing necessary procedures to obtain the ownership of these assets.

15.3 Work in progress

	31 December 2014 VND million	31 December 2013 VND million
Construction at Ba Ria Vung Tau Branch	11,974	11,774
Construction at Dak Lak Branch	5,878	5,827
Other constructions	2,629	14,219
	20,481	31,820

15.4 Interest and fees receivables

Included in interest and fees receivable were accrued interest income of some loans which interest is paid annually and at the maturity date of credit contracts (See Note 40.3 – Liquidity risk).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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15. OTHER ASSETS (continued)

15.5 Other assets

	31 December 2014 VND million	31 December 2013 VND million
Pledged assets	421,336	11,287,760
Foreclosed assets	138,146	138,917
Prepaid and allocated expenses	39,086	56,969
Project capital contribution	-	400,000
Other assets	14,435	16,380
	613,003	11,900,026

Pledged assets represent collaterals obtained by the Bank to write off the bad loans as approved by the SBV. Accordingly, the borrowers or guarantors (the asset owners have) signed agreements with the Bank to hand over these assets for debt settlement. In 2014, the Bank has disposed most pledged assets to the previous borrowers/asset owners and other parties with the deferred payment term of 5 years (Note 15.1).

16. BORROWINGS FROM THE GOVERNMENT AND THE STATE BANK OF VIET NAM

These were borrowings from the Government and the State Bank of Vietnam with maturity on 11 February 2015, at the interest rate of 4.5% per annum. The borrowings are secured by special bonds of VAMC amounting to VND2,492,433 million.

17. DUE TO AND BORROWINGS FROM OTHER BANKS

	31 December 2014 VND million	31 December 2013 VND million
Deposits from other banks (Note 17.1)	9,446,931	14,873,402
Borrowings from other banks (Note 17.2)	16,470,272	3,546,013
	25,917,203	18,419,415

A part of deposits at other banks are secured by Government bonds of the Bank.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

17.1 Deposits from other banks

	31 December 2014 VND million	31 December 2013 VND million
Demand deposits from other credit institutions		
In VND	1,445,231	1,314,954
Term deposits from other credit institutions		
In VND	8,001,700	12,401,468
In foreign currencies	-	1,156,980
	9,446,931	14,873,402

17.2 Borrowings from other banks

	31 December 2014 VND million	31 December 2013 VND million
In VND (*)	1,501,150	3,546,013
Borrowings by discounted and rediscounted negotiable instruments and other valuable papers (**)	14,969,122	-
	16,470,272	3,546,013

(*) These are borrowings from other banks with the maturity from 3 to 8 months, with interest rates ranging from 3.40% to 4.90% per annum.

(**) These are the contracts to trade valuable papers with the maturity from 1 month to 6 months, and the interest rates ranging from 3.00% to 4.92% per annum.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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18. DUE TO CUSTOMERS

18.1 Breakdown by type of deposits

	31 December 2014 VND million	31 December 2013 VND million
Demand deposits		
Demand deposits in VND	3,389,031	1,323,426
Demand deposits in foreign currencies	1,750,049	42,540
Demand savings in VND	2,922	66,082
Demand savings in foreign currencies	5,976	703
Term deposits		
Term deposits in VND	9,188,536	1,985,397
Term deposits in foreign currencies	86,026	61,589
Term savings in VND	176,831,874	137,321,287
Term savings in foreign currencies	7,141,750	6,239,727
Margin deposits		
Margin deposit in VND	66,434	11,098
Margin deposit in foreign currencies	17,327	29,068
Specific deposits		
Specific deposit in VND	21,030	15,362
Specific deposit in foreign currencies	4,194	1,782
	198,505,149	147,098,061

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

	31 December 2014 %/p.a	31 December 2013 %/p.a
Demand deposits in VND	0.00 - 1.00	0.00 - 1.40
Demand savings in VND	1.00	1.20
Demand deposits in foreign currencies	0.00 - 1.00	0.00 - 0.50
Demand savings in foreign currencies	0.00 - 0.30	0.00 - 0.50
Term deposits in VND	0.50 - 10.20	1.20 - 13.00
Term savings in VND	1.00 - 14.00	0.00 - 15.20
Term deposits in foreign currencies	0.75 - 2.90	0.25 - 4.00
Term savings in foreign currencies	0.50 - 5.84	0.00 - 6.03

For term savings, in case customers withdraw their deposits before maturity date, interest received will be based on demand savings rates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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18. DUE TO CUSTOMERS (continued)

18.2 Breakdown by customer and type of business

	31 December 2014 VND million	31 December 2013 VND million
Deposits from individuals	184,914,463	144,105,619
Deposits from business entities		
Private enterprises and others	9,106,047	1,685,064
State-owned enterprises	2,624,273	1,174,443
Foreign-invested enterprises	1,860,366	132,935
	13,590,686	2,992,442
	198,505,149	147,098,061

19. OTHER LIABILITIES

	31 December 2014 VND million	31 December 2013 VND million
Interest and fees payable	2,312,462	1,354,385
Other payables and other liabilities	956,492	1,027,480
Provision for contingent liabilities and off - balance sheet commitments	-	3,422
	3,268,954	2,385,287

Other payables and other liabilities include:

	31 December 2014 VND million	31 December 2013 VND million
Payables for internal activities		
Payables to employees	196,488	64,409
Payables for external activities		
Amounts due to customers	473,032	902,352
Payments received from disposals of pledged assets	156,775	23,875
Payables to shareholders	100,000	-
Other payables	30,197	36,844
	956,492	1,027,480

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20. STATUTORY OBLIGATIONS

	Beginning balance (advance)/ payable	Adjustment of beginning balance	Amounts incurred during the year		Ending balance (advance)/ Payable
	VND million	VND million	Payable VND million	Paid VND million	VND million
Value added tax	(7,305)	4	7,787	(1,584)	(1,098)
Corporate income tax	(70,709)	(340)	28,906	(24)	(42,167)
Personal income tax	1,823	-	31,445	(31,578)	1,690
	(76,191)	(336)	68,138	(33,186)	(41,575)

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.

20.1 Current corporate income tax

According to Circular No. 78/2014/TT-BTC dated 15 July 2014 by the Ministry of Finance guiding the implementation of Decree No. 218/2013/ND-CP stipulating and guiding the Corporate Income Tax, since 1 January 2014, the corporate income tax rate is 22%. The rate of 20% is applied for enterprises whose income is less than VND20 billion per year or average monthly income is less than VND1.67 billion.

The Bank has the obligation to pay corporate income tax ("CIT") at the rate of 22% of taxable profits (2013: 25%).

The current tax payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the consolidated statement of income 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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20. STATUTORY OBLIGATIONS (continued)

20.1 Current corporate income tax (continued)

The CIT provision for the year is calculated as follows:

	2014 VND million	2013 VND million
Profit before tax	119,143	59,781
Adjustments:	3,227	
Profit before tax after adjustment for consolidated financial statements	122,370	59,781
Less:		
Tax-exempt dividend income	(11,338)	(8,323)
Profit before tax of subsidiary	(2,135)	(1,576)
Other tax-exempt income	-	(127)
Add:		
Remuneration of the Board of Directors	12,342	14,276
Depreciation expenses exceeding the regulated limit	348	360
Other non-deductible expenses	7,860	1,285
Estimated taxable income for the year	129,447	65,676
Estimated CIT expense of the Bank (22%)	28,478	16,445
Estimated CIT expense of subsidiary (20%)	428	763
Estimated CIT expense for the year	28,906	17,208
CIT advance at the beginning of the year	(70,709)	(70,831)
Corporate income tax paid during the year	(24)	(17,313)
Adjustment for CIT of prior year	(340)	227
Total CIT advance at the end of the year	(42,167)	(70,709)

20.2. Deferred corporate income tax

There was no deferred tax recognised 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
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21. OWNERS' EQUITY AND RESERVES (continued)

21.1 Statement of changes in owners' equity (continued)

Details of shares issued by the Bank are as follows:

	31 December 2014 Unit	31 December 2013 Unit
Number of authorised shares	1,229,480,104	1,229,480,104
Number of issued shares	1,229,480,104	1,229,480,104
Ordinary shares	1,229,480,104	1,229,480,104
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	1,225,094,647
Ordinary shares	1,225,094,647	1,225,094,647
Preference shares	-	-
Par value of outstanding shares (VND)	10,000	10,000

21.2 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
Other reserves	Subject to resolution of the Annual general meeting of shareholders	Not defined

21.3 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.

21.1 Statement of changes in owners' equity

	Charter capital	Share premium	Treasury shares	Development and investment reserve	Financial reserve	Capital reserve supplementary	Fund for capital expenditure	Retained earnings	Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Beginning balance	12,294,801	95,912	(87,709)	2,443	269,757	139,273	45	398,035	13,112,557
Net profit for the year	-	-	-	-	-	-	-	90,237	90,237
Appropriation to Bonus and welfare funds and Board of management bonus fund	-	-	-	-	-	-	-	(17,843)	(17,843)
Temporary appropriation to reserves in the year	-	-	-	-	9,347	4,673	-	(14,020)	-
Adjustment for reserves	-	-	-	-	(303)	(160)	-	463	-
Adjustment for allocated reserves	-	-	-	-	-	-	-	-	-
Adjustment for CIT of prior year	-	-	-	-	-	-	-	340	340
Ending balance	12,294,801	95,912	(87,709)	2,443	278,801	143,786	45	457,212	13,185,291

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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22. 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:

	2014	2013
Net profit after tax attributable to the shareholders of the Bank (VND million)	90,237	42,573
Weighted average number of outstanding ordinary shares (shares)	1,225,094,647	1,094,233,566
Basic earnings per share (VND/share)	74	39

23. DIVIDENDS

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

24. INTEREST AND SIMILAR INCOME

	2014 VND million	2013 VND million
Interest income from loans and advances to customers	15,678,545	13,419,264
Interest income from investments in debt securities	1,728,639	2,121,860
Interest income from deposits	349,198	46,572
Interest income from guarantees	6,422	2,426
Income from other credit activities	1,000,091	1,258,756
	18,762,895	16,848,878

Details of income from other credit activities are as below:

	2014 VND million	2013 VND million
Interest income from reserve purchase agreement of shares	862,437	1,014,296
Fine from advances of gold forward contracts	105,074	242,863
Other income	32,580	1,597
	1,000,091	1,258,756

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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25. INTEREST AND SIMILAR EXPENSES

	2014 VND million	2013 VND million
Interest expense on deposits	16,254,356	12,912,406
Interest expense on borrowings	411,277	672,584
Interest expense on valuable papers	131	82,753
Interest expense from other activities	52,035	1,196,318
	16,717,799	14,864,061

26. NET GAIN/(LOSS) FROM FEES AND COMMISSION EXPENSES

	2014 VND million	2013 VND million
Fees and commission income		
Settlement services	30,044	13,550
Guarantee transactions and treasury services	887	1,749
Agency service	2,218	1,058
Other services	48,465	16,456
	81,614	32,813
Fees and commission expenses		
Settlement services	(15,978)	(24,763)
Guarantee transactions and treasury services	(9,380)	(9,025)
Agency service	(8)	(461)
Other services	(22,157)	(323)
	(47,523)	(34,572)
Net gain/(loss) from fees and commission	34,091	(1,759)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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27. NET GAIN FROM FOREIGN EXCHANGE

	2014 VND million	2013 VND million
Gain from foreign exchange		
Income from spot foreign exchange	617,013	29,102
Income from gold trading	7,862	733,086
Income from currency derivatives	166,411	3,864
	791,286	766,052
Loss from foreign exchange		
Expenses from spot foreign exchange	(57,125)	(85,446)
Expenses from gold trading	(3,153)	(89,490)
Expenses from currency derivatives	(719,113)	(154,130)
	(779,391)	(329,066)
Net gain from foreign exchange	11,895	436,986

28. NET GAIN FROM DEALING OF INVESTMENT SECURITIES

	2014 VND million	2013 VND million
Income from dealing of Government bonds	346,041	-
Income from disposals of reverse purchase contracts (Note 15.1)	344,729	-
Provision for diminution in value of investment securities	(8,093)	-
	682,677	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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29. NET OTHER OPERATING INCOME

	2014 VND million	2013 VND million
Other operating income		
Income from sales of debts (Note 15.1)	305,292	-
Recovery from previously written-off debts	56,257	11,381
Penalties for late payments	53,012	122,274
Income from disposals of fixed assets	2,802	2,676
Reversal of provision for long-term investments	-	46
Reversal of provision for investment securities	-	13,684
Other income	796	1,046
Other operating expenses		
Reversal of interest income from cancelling of gold contracts	(37,692)	-
Loss from writing-off of foreclosed assets	(7,350)	-
Residual value of disposed fixed assets	(2,852)	-
Other expenses	(4,660)	(24,262)
	365,605	126,845

30. INCOME FROM LONG-TERM INVESTMENT

	2014 VND million	2013 VND million
Dividends and profit received during the year	8,111	8,323

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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31. OPERATING EXPENSES

	2014 VND million	2013 VND million
Employee expenses	825,503	627,669
– Salary and allowances	765,486	569,355
– Salary-related allowances	54,492	53,301
– Other allowances	5,525	2,041
– Social contribution	-	2,972
Expense for assets	175,053	167,485
– Depreciation charged	147,562	145,498
– Repair, maintenance and renovation expense	25,633	18,577
– Insurance coverage for assets	1,858	3,410
Other operating expenses	702,060	1,012,041
– Deposit insurance expense	221,207	141,690
– General management expense	218,024	155,557
– Office rental expense	120,211	120,225
– Meeting and conference expense	64,983	19,849
– Advertisement expense	47,087	45,621
– Marketing, communication and promotion expense	25,647	109,133
– Tools expense	23,575	32,670
– Printing expense	20,910	19,344
– Telecommunication expenses	7,585	5,315
– Business trip expense	7,226	6,378
– Tax payment and other fees	4,577	2,830
– Training expense	1,264	480
– Service development expense	260	352,949
– Other provision reverse	(60,496)	-
	1,702,616	1,807,195

32. 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 2014 VND million	31 December 2013 VND million
Cash and cash equivalents	1,403,153	1,701,403
Balances with the State Bank of Vietnam	5,210,502	1,866,744
Demand deposits with other banks	3,531,278	1,682,857
Deposits with term under three months with other banks	7,019,232	7,031,782
	17,164,165	12,282,786

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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32. CASH AND CASH EQUIVALENTS (continued)

Additional information for cash flows:

	2014 VND million	2013 VND million
Significant non-cash transactions excluded from the cash flows statement		
Total restructured loan balance in the consolidated balance sheet under the Restructuring Plan approved by the State Bank of Vietnam	27,320,556	-
Debts sold to VAMC and receiving special bonds	(4,957,157)	(6,452,337)
	22,363,399	(6,452,337)

33. EMPLOYEES' INCOME

	2014 VND million	2013 VND million
I. Total average number of employees (persons)	3,274	3,233
II. Employees' income (VND million)		
1. Total salary	496,832	413,611
2. Bonus	-	-
3. Other income	126,479	155,744
4. Total income (1+2+3)	623,311	569,355
5. Average salary per month (VND million/person)	12.7	11
6. Average income per month (VND million/person)	15.9	15

34. COLLATERALS AND MORTGAGES

	Book value	
	31 December 2014 VND million	31 December 2013 VND million
Real estate properties	168,228,591	133,584,347
Movable assets	2,369,470	2,638,323
Valuable papers	27,079,167	18,613,788
Other assets	84,799,229	47,051,919
	282,476,457	201,888,377

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35. 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.

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 fulfil the guarantor obligation.

Guarantee commitment is the commitment issued by the Bank to guarantee the performance of the customers to a third party including guarantee for borrowings, settlement, performing contracts and bidding... Credit risk of the borrowing guarantee, settlement guarantee in general is essentially the same as that involved in extending loans to other customers, while other guarantees, the risk is lower.

Risk of the Letter of credit is usually lower, in condition that the Bank can control goods. Deferred Letter of credit may have contingent risk higher than at sight Letter of credit. Deferred payment letters of credit that were defaulted by clients are recognized 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 2014 were as follows:

	31 December 2014 VND million	31 December 2013 VND million
Loan guarantees	18,619	20,515
At sight L/C	55,410	27,685
Deferred L/C	78,307	113,987
Other guarantees	404,929	208,967
	557,265	371,154
Less: Margin deposits	(58,979)	(36,067)
	498,286	335,087

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36. 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:

- Directly, or indirectly through one or more intermediaries, the party:
 - controls the Bank;
 - has an interest (owning 5% or more of the charter capital or voting share capital) in the Bank that gives it significant influence over the Bank;
 - has joint control over the Bank;
- The party is a joint venture in which the Bank and its subsidiary is a venture (owning over 11% of the charter capital or voting share capital, but is not a subsidiary of the Bank);
- The party is a member of the key management personnel of the Bank;
- The party is a close member of the family of any individual referred to in (a) or (c); or
- 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).

Significant transactions with related parties for the year ended 31 December 2014 were as follows:

Related party	Transactions	Amount VND million
Companies in which the Bank has made long-term investments	Deposits taken	413,344
	Deposits disbursed	417,084
	Loan collections	13,913
	Interest collections	704
Major shareholders	Deposits taken	2,056
	Deposits disbursed	2,344
The Board of Directors and the Board of Supervisors	Remuneration	6,263

Receivables and payables with the related parties at 31 December 2014 were as follows:

Related party	Transaction	Receivables/(Payables) VND million
Companies in which the Bank has long-term investment	Deposits	(21,286)
Major shareholders	Deposits	(25,023)

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

	Domestic VND million	Overseas VND million	Total VND million
Assets as at 31 December 2014 (*)			
Due from and loans to other credits institutions	10,195,737	950,550	11,146,287
Loan and advances to customers	134,005,441	-	134,005,441
Investment securities	45,227,389	-	45,227,389
Long-term investments	71,438	-	71,438
Liabilities at 31 December 2014			
Due to and borrowings from other credit institutions	25,917,203	-	25,917,203
Customer deposits	198,505,149	-	198,505,149
Off-balance sheet commitment at 31 December 2014	557,265	-	557,265

(*) Excluding risk provision

38. 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 effectively utilised 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 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 utilisation of internal risk management enables the Bank to effectively oversee changes in capital and reduce potential mistakes and unnecessary procedures.

39. 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.

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39. CREDIT RISK (continued)

39.1 Financial assets not past due or not impaired

The Bank's financial assets which are not past due or not impaired comprised loans and advances to customers classified as Current loan in accordance with Circular No. 02/2013/TT-NHNN and Circular No. 09/2014/TT-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.

39.2 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
Loans to customers	41,188	23,547	-	650,610
Other receivables	342,000	-	-	-
	383,188	23,547	-	650,610

Financial assets past due but not impaired as the Bank currently holds adequate collateals such as real estates, movable assets, valuable papers and other types of the assets which were overdue under 6 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.

40. MARKET RISKS

40.1 Interest rate risk

Interest rate risk is the possibility of income or asset value of the Bank affected when market interest rate has changed.

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 and trading securities are determined based on re-pricing interest rate term of each kind of securities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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40. MARKET RISKS (continued)

40.1 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 maturity term of deposits which were mobilised from the first market closed before the financial reporting date (being due but not yet settled by the customers), is the liabilities that the Bank must make the highest priority to settle payment for counter parties or clients. Accordingly, the entire balances of these mobilised items were set to re-pricing immediately to ensure measuring timely and fully the impact of market interest to the Bank's profit.

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 accordingly determine interest rates applied to customers for each period but no 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.

Management tools and interest monitoring of the the Bank:

- ▶ Adjust the term of interest pre-pricing of loans in accordance with the term of revaluating of the capital. Control the difference of the term of revaluating in the permitted extent;
- ▶ All loan contracts must have provisons of interest risk hedging to ensure that the Bank always in the active position to face with the unusual changes of the market, loan interest must set under base to reflect real capital mobilization expenses of the Bank;
- ▶ Monitor through fund transfer pricing (FTP).

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.

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40. MARKET RISKS (continued)

40.1 Interest rate risk (continued)

	Overdue VND million	Non - interest bearing VND million	Interest re-pricing period						Total
			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	-	1,403,153	-	-	-	-	-	-	1,403,153
Balances with the State Bank of Vietnam	-	-	5,210,502	-	-	-	-	-	5,210,502
Due from and loans to other banks (*)	-	-	8,875,750	2,270,537	-	-	-	-	11,146,287
Loans and advances to customers (*)	704,187	-	5,979,232	74,122,155	6,851,959	43,687,048	2,660,860	-	134,005,441
Investment securities (*)	-	11,589,216	-	-	784,419	8,879,881	18,408,371	5,565,502	45,227,389
Long-term investments (*)	-	71,438	-	-	-	-	-	-	71,438
Fixed assets	-	3,172,068	-	-	-	-	-	-	3,172,068
Investment properties	-	75,790	-	-	-	-	-	-	75,790
Other assets (*)	342,000	23,236,485	539,207	-	-	326,282	19,531,942	-	43,975,916
Total assets	1,046,187	39,548,150	20,604,691	76,392,692	7,636,378	52,893,211	40,601,173	5,565,502	244,287,984
Liabilities									
Borrowings from the Government and the State Bank of Vietnam	-	-	-	1,212,443	-	-	-	-	1,212,443
Due to and borrowings from other banks	-	-	7,889,171	15,510,739	2,517,293	-	-	-	25,917,203
Due to customers	-	-	28,031,778	25,157,699	20,127,789	52,638,742	72,548,121	1,020	198,505,149
Derivatives and other financial liabilities	-	133,018	-	-	-	-	-	-	133,018
Other liabilities (*)	-	3,268,954	-	-	-	-	-	-	3,268,954
Total liabilities	-	3,401,972	35,920,949	41,880,881	22,645,082	52,638,742	72,548,121	1,020	229,036,767
Interest sensitivity gap	1,046,187	36,146,178	(15,316,258)	34,511,811	(15,008,704)	254,469	(31,946,948)	5,564,482	15,251,217

(*) Excluding provisions

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40. MARKET RISKS (continued)

40.1 Interest rate risk (continued)

Interest rate sensitivity

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

	Increase/(decrease) basic point	Effect on profit before tax (in the next month) VND million	Effect on equity VND million
Exchange	+10	(495)	(145,228)
Exchange	-10	495	145,228

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

40.2 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 operated in Vietnam, so VND is the reporting currency. The major currency in which the Bank transacts is also VND. However, some transactions were 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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

40. MARKET RISKS (continued)

40.2 Currency risk (continued)

Classification of assets and liabilities denominated in foreign currencies translated into VND as at 31 December 2014 is as follows:

	EUR equivalent to		USD equivalent to		Gold equivalent to		Other foreign currency as equivalent to		Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Assets									
Cash, gold and precious stones		92,399		191,656		20,735		113,814	418,604
Balances with the State Bank of Vietnam		-		1,303,832		-		-	1,303,832
Due from and loans to other banks (*)		96,339		6,005,672		-		45,829	6,147,840
Derivatives and other financial assets		390,597		1,259,131		-		4,510,861	6,160,589
Loans and advances to customers (*)		677		910,696		363,816		-	1,275,189
Other assets (*)		3		36,593		35		-	36,631
Total assets		580,015		9,707,580		384,586		4,670,504	15,342,685
Liabilities									
Due to customers		572,772		3,792,630		-		4,639,920	9,005,322
Derivatives and other financial liabilities		-		5,339,242		-		-	5,339,242
Other liabilities (*)		3,700		5,809		-		20,296	29,805
Total liabilities		576,472		9,137,681		-		4,660,216	14,374,369
Foreign exchange position on-balance sheet		3,543		569,899		384,586		10,288	968,316
Foreign exchange position off-balance sheet		-		37,775		-		-	37,775
Foreign exchange position on and off - balance sheet		3,543		607,674		384,586		10,288	1,006,091

(*) Excluding provisions

NOTES TO THE CONSOLIDATED
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40. MARKET RISKS (continued)

40.2 Currency risk (continued)

Exchange rate sensitivity

With the assumption that all other variables were held constant, the table below indicates the effect of a reasonably possible movement of the exchange rate against the USD, EUR, XAU...

	Increase/(decrease) exchange rate (%)	Effect on profit before tax VND million
XAU	+5	19,299
USD	+5	28,495
EUR	+5	177
Others	+5	514
	-5	(19,229)
XAU	-5	(28,495)
USD	-5	(177)
EUR	-5	(514)

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

40.3 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.

NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS (continued)

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40. MARKET RISKS (continued)

40.3 Liquidity risk (continued)

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 and the liquidity 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 fact, these amounts may be rotated, and therefore, they last beyond the original maturity date.
- ▶ The maturity term of fixed assets is classified in the above five years category as most of the Bank's fixed assets are buildings, structures and land use right

40. MARKET RISKS (continued)

40.3 Liquidity risk (continued)

	Overdue		Current				
	Above 3	Up to 3	Up to 1	1 - 3	3 - 12	1 - 5	Above 5
	months	months	month	months	months	years	years
	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Assets							
Cash, gold and precious stones	-	-	1,403,153	-	-	-	1,403,153
Balances with the State Bank of Vietnam	-	-	5,210,502	-	-	-	5,210,502
Due from and loans to other banks (*)	-	-	8,875,750	2,270,537	-	-	11,146,287
Loans and advances to customers (*)	662,999	41,188	2,912,979	2,110,384	19,128,000	76,063,068	33,086,823
Investment securities (*)	-	-	26,354,703	-	3,863,192	15,009,494	45,227,389
Long-term investments (*)	-	-	-	-	-	71,438	71,438
Fixed assets	-	-	-	-	-	3,172,068	3,172,068
Investment properties	-	-	-	-	-	-	75,790
Other assets (*)	16,772	342,000	1,882,494	861,478	5,888,787	23,772,468	11,211,917
<i>In which:</i>							
Interest and fees receivable	8,469	-	1,300,358	399,877	5,079,536	10,099,192	4,745,117
Other assets	8,303	342,000	582,136	461,601	809,251	13,673,276	6,466,800
Total assets	679,771	383,188	46,639,581	5,242,399	28,879,979	118,088,536	44,374,530
Liabilities							
Borrowings from the Government and the State Bank of Vietnam	-	-	-	1,212,443	-	-	1,212,443
Due to and borrowings from other banks	-	-	7,889,171	15,509,589	2,518,443	-	25,917,203
Due to customers	-	-	30,661,617	22,379,795	74,514,286	70,948,453	198,505,149
Derivatives and other financial liabilities	-	-	90,257	30,025	12,736	-	133,018
Other liabilities (*)	-	-	473,476	544,756	1,324,625	926,086	11
Total liabilities	-	-	39,114,521	39,676,608	78,370,090	71,874,539	1,009
Net liquidity gap	679,771	383,188	7,525,060	(34,434,209)	(49,490,111)	46,213,997	44,373,521
							15,251,217

(*) Excluding provisions

NOTES TO THE CONSOLIDATED
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40. MARKET RISKS (continued)

40.3 Liquidity risk (continued)

In addition to the liquidity risk management based on the maturity period as presented above, the Bank has focused on managing the liquidity risk in accordance with the active liquidity method together with measuring and controlling tightly the renewal rate of customer deposits. The Bank has set the warning level for the renewal rate of deposits to ensure the rate is controlled under the Bank's objectives. The liquidity risk was managed under the renewal rate of customer deposits as at 31 December 2014 as follows:

	Overdue		Current				
	Above 3	Up to 3	Up to 1	1 - 3	3 - 12 months	1 - 5	Above 5 years
	months	months	month	months	months	years	years
	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Assets							
Cash, gold and precious stones	-	-	1,403,153	-	-	-	1,403,153
Balances with the State Bank of Vietnam	-	-	5,210,502	-	-	-	5,210,502
Due from and loans to other banks (*)	-	-	8,875,750	2,270,537	-	-	11,146,287
Loans and advances to customers (*)	662,999	41,188	2,912,979	2,110,384	19,128,000	76,063,068	33,086,823
Investment securities (*)	-	-	26,354,703	-	3,863,192	15,009,494	45,227,389
Long-term investments (*)	-	-	-	-	-	71,438	71,438
Fixed assets	-	-	-	-	-	3,172,068	3,172,068
Investment properties	-	-	-	-	-	-	75,790
Other assets (*)	16,772	342,000	1,882,494	861,478	5,888,787	23,772,468	11,211,917
<i>In which:</i>							
Interest and fees receivable	8,469	-	1,300,358	399,877	5,079,536	10,099,192	4,745,117
Other assets	8,303	342,000	582,136	461,601	809,251	13,673,276	6,466,800
Total assets	679,771	383,188	46,639,581	5,242,399	28,879,979	118,088,536	44,374,530
Liabilities							
Borrowings from the Government and the State Bank of Vietnam	-	-	-	1,212,443	-	-	1,212,443
Due to and borrowings from other banks	-	-	7,889,171	15,509,589	2,518,443	-	25,917,203
Due to customers	-	-	5,256,964	8,217,454	22,573,397	162,456,336	998
Derivatives and other financial liabilities	-	-	90,257	30,025	12,736	-	133,018
Other liabilities (*)	-	-	473,476	544,756	1,324,625	926,086	11
Total liabilities	-	-	13,709,868	25,514,267	26,429,201	163,382,422	1,009
Net liquidity gap	679,771	383,188	32,929,712	(20,271,868)	2,450,778	(45,293,886)	44,373,521
							15,251,217

(*) Excluding provisions

(**) The Bank applies the possibility of renewal of customer deposits at the rate of 80% (According to the Bank's statistics, the renewal rate ranges from 80% to 85%).

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41. CAPITAL, OPERATING LEASE COMMITMENTS AND FIDUCIARY ASSETS

41.1 Expenditure commitments

	31 December 2014 VND million	31 December 2013 VND million
Construction costs and office equipment acquisition	739,765	196,932

41.2 Operating lease commitments

	31 December 2014 VND million	31 December 2013 VND million
Irrevocable operating lease commitments	244,024	205,076
<i>In which:</i>		
Due within one year	103,413	86,213
Due from one to five years	137,492	118,619
Due after five years	3,119	244

41.3 Fiduciary assets

	31 December 2014 VND million	31 December 2013 VND million
Gold kept on behalf of customers	763,322	871,502

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

42. 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. Circular 210 gave the definition of financial instruments including financial assets and financial liabilities, derivative and financial instruments and equity instruments, as well as the regulation on making classification, presentation and disclosures of these financial instruments.

The Bank has adopted Circular 210 and made additional new notes to conform to the requirements of this circular in the consolidated financial statements.

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 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

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

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.

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;
 - c) Financial assets are recognised at fair value through consolidated income statement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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42. 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:
 - 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).
 - 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.

Fair value of the financial instruments

The Bank uses the following methods and assumptions to estimate the fair value: The fair value of cash on hand and short-term deposits equivalent to the carrying value of these items because they are short-term.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

42. 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 2014 are presented as below:

	Carrying amount						Fair value (*)					
	Trading		Held to maturity		Loans and receivables		Available for sale		Other assets and liabilities at amortised cost		Total	
	VND million		VND million		VND million		VND million		VND million		VND million	
Cash, gold and precious stones	-		-		-		-		1,403,153		1,403,153	1,701,403
Balances with the State Bank of Vietnam	-		-		-		-		5,210,502		5,210,502	(*)
Due from and loans to other Banks	-		-		-		-		11,146,287		11,146,287	(*)
Loans and advances to customers	-		-		-	133,277,265	-		-		133,277,265	(*)
Available for sale securities	-		-		-	-	-	26,311,536	-		26,311,536	(*)
Held-to-maturity securities	-		-	17,595,115	-	-	-	-	-		17,595,115	(*)
Long-term investments	-		-	-	-	-	-	71,258	-		71,258	(*)
Investment properties	-		-	-	-	-	-	-	75,790		75,790	
Other assets	-		-	-	-	-	-	-	32,235,065		32,235,065	
	-	17,595,115	133,277,265		26,382,794		50,070,797		227,325,971			
Borrowings from the Government and the State Bank of Vietnam	-		-		-		-		1,212,443		1,212,443	(*)
Due to and borrowings from other banks	-		-		-		-		25,917,203		25,917,203	(*)
Due to customers	-		-		-		-		198,505,149		198,505,149	(*)
Derivatives and other financial liabilities	-		-		-		-		133,018		133,018	(*)
Other liabilities	-		-		-		-		3,067,199		3,067,199	(*)
	-		-		-		-		228,835,012		228,835,012	

(*) 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.

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

42.1 Financial assets used as collaterals

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

	31 December 2014		31 December 2013	
	Book value	Related obligations	Book value	Related obligations
	VND million	VND million	VND million	VND million
Government bonds	18,783,485	17,349,122	500,000	465,000
Special bonds of VAMC (Note 16)	2,492,433	1,212,443	-	-
Corporate bonds	-	-	2,421,846	679,336
Foreign currencies	-	-	505,795	760,000
	21,275,918	18,561,565	3,427,641	1,904,336

Government bonds are used as collaterals with the carrying value of VND2,693,760 million to secure for the related obligations amounting to VND2,380,000 million; and Government bonds under reverse repurchase contracts with the carrying value of VND16,089,725 million securing for related obligations amounting to VND14,969,122 million.

43. 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at and for the year ended 31 December 2014

B05/TCTD-HN

44. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VND

	31 December 2014 VND	31 December 2013 VND
USD	21,246	21,036
EUR	26,085	28,992
CHF	21,523	23,598
JPY	178.72	200.01
SGD	16,164	16,605
CAD	18,414	19,726
AUD	17,765	18,732
XAU	3,515,000	3,475,000

Prepared by:

Reviewed by:

Approved by:

Ms. Nguyen Kim Hang
Deputy Accounting Manager

Ho Chi Minh City, Vietnam
27 February 2015

Mr. Nguyen Tuan Cuong
Chief Accountant

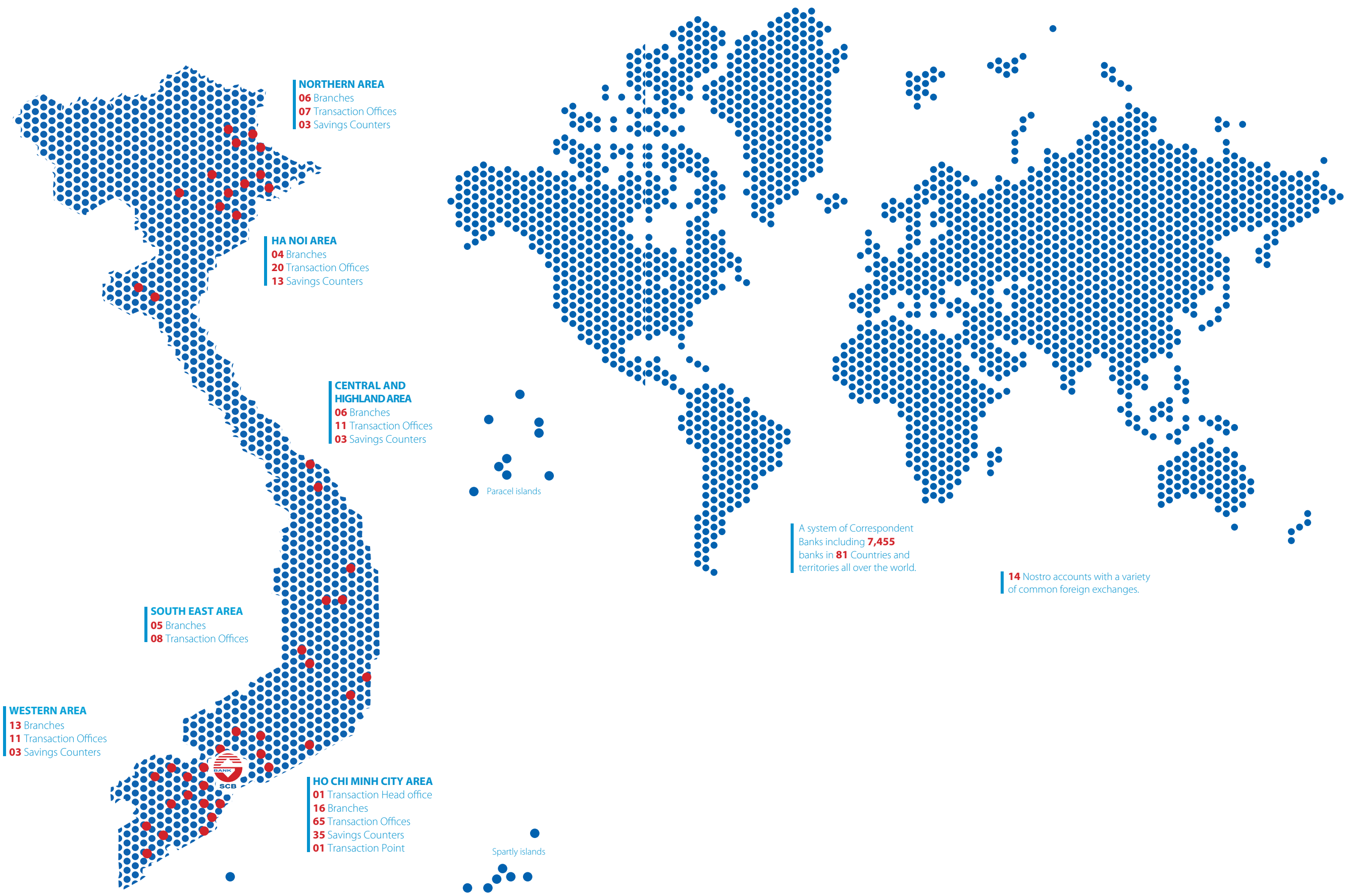


Mr. Vo Tan Hoang Van
General Director



MOVING FORWARD

MAP AND LOCATION OF
SCB BRANCH NETWORK



NETWORK INFORMATION

Operation network of SCB update until 23/03/2015

No.	Branch	Transation office/Savings counter	Address	Tel	FAX
HO CHI MINH CITY AREA					
1	Head Office		927 Tran Hung Dao, Ward 1, District 5, HCMC		
2	Sai Gon Branch		Ground Floor & Floor 1, Fico Office Building, 927 Tran Hung Dao, Ward 1, District 5, HCMC	08.39230666	08.39235371
3		Nguyen Hue Transaction Office	TA23, Ground floor, Lucky Plaza, 38 Nguyen Hue, Ben Nghe Ward, District 1, HCMC	08.39770353	08.38656413
4		Ho Tung Mau Transaction Office	25 Ho Tung Mau, Nguyen Thai Binh Ward, District 1, HCMC	08.39142526	08.39151414
5		Tran Hung Dao Transaction Office	715 Tran Hung Dao, Ward 1, District 5, HCMC	08.38383192	08.39246711
6	Ben Thanh Branch		50 Bis - 52 & 46/10 Pham Hong Thai, Ben Thanh Ward, District 1, HCMC	08.38279797	08.38245599
7		Phan Boi Chau Transaction Office	54 Phan Boi Chau, Ben Thanh Ward, District 1, HCMC	08.38246084	08.38246080
8		Nguyen Cong Tru Transaction Office	50-52 Nam Ky Khoi Nghia, Nguyen Thai Binh Ward, District 1, HCMC	08.38212563	08.38212549
9		Tran Nao Transaction Office	124 Tran Nao, Binh An Ward, District 2, HCMC	08.62607042	08.62607041
10		District 2 Transaction Office	3A5 Tran Nao, Binh An Ward, District 2, HCMC	08.62872202	08.62872132
11		Cat Lai Savings Counter	340A Nguyen Thi Dinh, Thanh My Loi Ward, District 2, HCMC	08.37425412	08.37425416
12	Cong Quynh Branch		242 Cong Quynh, Pham Ngu Lao Ward, Dictriect 1, HCMC	08.39206501	08.62917145
13		Vo Van Tan Transaction Office	432 Vo Van Tan, Ward 5, District 3, HCMC	08.38181966	08.38181967
14		Co Giang Savings Counter	193-203 Tran Hung Dao, Co Giang Ward, District 1, HCMC	08.39206502	08.39206539
15		Minh Khai Savings Counter	Ground Floor, 414 Nguyen Thi Minh Khai, Ward 5, District 3, HCMC	08.39293470	08.39293471
16		Ly Thai To Savings Counter	97B Ly Thai To, Ward 1, District 10, HCMC	08.38300042	08.38300026
17	Tan Dinh Branch		348 Hai Ba Trung, Tan Dinh Ward, District 1, HCMC	08.38207853	08.38206779
18		Tran Quang Khai Transaction Office	170 Tran Quang Khai, Tan Dinh Ward, District 1, HCMC	08.35268871	08.35268873
19		Dinh Tien Hoang Transaction Office	41 Dinh Tien Hoang, Ward 3, Binh Thanh District, HCMC	08.35174503	08.35174421
20		Xo Viet Nghe Tinh Transaction Office	298 Xo Viet Nghe Tinh, Ward 21, Binh Thanh District, HCMC	08.35127704	08.35127710
21		Thanh Da Transaction Office	744 (former 632) Xo Viet Nghe Tinh, Ward 25, Binh Thanh District, HCMC	08.35119618	08.35119638
22		Dien Bien Phu Transaction Office	259 Dien Bien Phu, Ward 15, Binh Thanh District, HCMC	08.35127494	08.35127497
23		Thi Nghe Savings Counter	147 Xo Viet Nghe Tinh, Ward 17, Binh Thanh District, HCMC	08.38408731	08.38408702
24		Hang Xanh Savings Counter	87 Dien Bien Phu, Ward 15, Binh Thanh District, HCMC	08.35142960	08.35142749
25		Bach Dang Savings Counter	231 Bach Dang, Ward 15, Binh Thanh District, HCMC	08.38997791	08.38997794
26		Van Thanh Savings Counter	111 D2 Street, Ward 25, Binh Thanh District, HCMC	08.38997958	08.38997927
27	Pham Ngoc Thach Branch		50-52 Pham Ngoc Thach, Ward 6, District 3, HCMC	08.38243395	08.38243400
28		Nguyen Thong Transaction Office	69 Nguyen Thong, Ward 9, District 3, HCMC	08.35264211	08.35264300
29		To Hien Thanh Transaction Office	190 To Hien Thanh, Ward 15, District 10, HCMC	08.38681185	08.38681187
30		District 10 Transaction Office	133 3 Thang 2 Street, Ward 11, District 10, HCMC	08.38339576	08.38339572
31		Hoa Hung Savings Counter	258 Cach Mang Thang 8, Ward 10, District 3, HCMC	08.35261035	08.35261903
32		Thanh Thai Savings Counter	245 To Hien Thanh, Ward 13, District 10, HCMC	08.39797414	08.39797417
33		3 Thang 2 Savings Counter	312 3 Thang 2 Street, Ward 12, District 10, HCMC	08.38683924	08.38683923
34		Le Van Sy 1 Savings Counter	110 Le Van Sy, Ward 10, Phu Nhuan District, HCMC	08.39910916	08.39910586
35	20/10 Branch		221 Khanh Hoi, Ward 3, District 4, HCMC	08.39414372	08.39414371
36		Tan Thuan Transaction Office	361 Huynh Tan Phat, Tan Thuan Dong Ward, District 7, HCMC	08.37753558	08.37753557
37		My Toan Transaction Office	1463 My Toan 1-H3 Quarter, Tan Phong Ward, District 7, HCMC	08.54123491	08.54123494
38		Phu My Hung Transaction Office	1411 My Toan II Quarter, Phu My Hung, Nguyen Van Linh, Tan Phong Ward, District 7, HCMC	08.54122680	08.54121601
39		Phu My Transaction Office	679-681 Huynh Tan Phat, Phu Thuan Ward, District 7, HCMC	08.37733770	08.37733774

No.	Branch	Transation office/Savings counter	Address	Tel	FAX
40		District 7 Transaction Office	251 Nguyen Thi Thap, Tan Phu Ward, District 7, HCMC	08.37712014	08.37711658
41		District 4 Savings Counter	23 Hoang Dieu, Ward 12, District 4, HCMC	08.39435732	08.39435731
42		Trung Son Savings Counter	273-275 Street 9A, Trung Son Residence, Group 4B, Binh Hung Ward, Binh Chanh District, HCMC	08.54318298	08.54317405
43	Cho Lon Branch		76-78-80 Hai Thuong Lan Ong, Ward 10, District 5, HCMC	08.39520840	08.39520843
44		An Duong Vuong Transaction Office	59C An Duong Vuong, Ward 8, District 5, HCMC	08.38339211	08.38339213
45		An Dong Transaction Office	97K Nguyen Duy Duong, Ward 9, District 5, HCMC	08.38337542	08.38335876
46		An Dong Plaza Transaction Office	An Dong Plaza, 18 An Duong Vuong, Ward 9, District 5, HCMC	08.62935708	08.62935709
47		Chau Van Liem Transaction Office	44-46 Chau Van Liem, Ward 10, District 5, HCMC	08.39509023	08.39506190
48		Ngo Quyen Transaction Office	92 Ngo Quyen, Ward 7, District 5, HCMC	08.39520685	08.39520690
49		Hoa Binh Transaction Office	63 Bui Huu Nghia, Ward 5, District 5, HCMC	08.39244341	08.39244346
50		District 8 Transaction Office	344 Tung Thien Vuong, Ward 13, District 8, HCMC	08.39515705	08.39515703
51		Binh Chanh Transaction Office	A8/9 National Road 50, Hamlet 2, Binh Hung Commune, Binh Chanh District, HCMC	08.39516237	08.39516242
52	Binh Tay Branch		2S Le Quang Sung, Ward 02, District 6, HCMC	08.62931378	08.62931379
53		Pham Phu Thu Transaction Office	133 Pham Phu Thu, Ward 3, District 6, HCMC	08.39698290	08.39698289
54		Ta Uyen Transaction Office	237 Ta Uyen, Ward 6, District 11, HCMC	08.39561746	08.39561749
55		Minh Phung Transaction Office	447-449 Minh Phung, Ward 10, District 11, HCMC	08.39637973	08.39637972
56		Tan Phu Transaction Office	192 Luy Ban Bich, Hoa Thanh Ward, Tan Phu District, HCMC	08.3973 8792	08.39738791
57		Hau Giang 1 Savings Counter	176B Hau Giang, Ward 6, District 6, HCMC	08.62988227	08.62988188
58		Phu Lam Savings Counter	766 Hong Bang, Ward 1, District 11, HCMC	08.62641616	08.62641768
59		Dam Sen Savings Counter	161 Hoa Binh, Hiep Tan Ward, Tan Phu District, HCMC	08.39618974	08.39618972
60	Branch No. 6		23-24 Lot Q Phu Lam D Apartment, Binh Phu, Ward 10, District 6, HCMC	08.37554012	08.37554011
61		Hau Giang Transaction Office	1075 Hau Giang, Ward 11, District 6, HCMC	08.37555913	08.37555911
62		Kinh Duong Vuong Transaction Office	37 Kinh Duong Vuong, Ward 12, District 6, HCMC	08.38170377	08.38710378
63		Tan Tao Transaction Office	303 Street No. 7, Binh Tri Dong B Ward, Binh Tan District, HCMC	08.38778930	08.38778942
64		Binh Phu Savings Counter	766 Hau Giang, Ward 12, District 6, HCMC	08.62931722	08.62931782
65		Ten Lua Savings Counter	75 Street No. 1, Binh Tri Dong B Ward, Binh Tan District , HCMC	08.62691316	08.62691225
66	Branch No. 11		167 Ta Uyen, Ward 4, District 11, HCMC	08.39561766	08.39561765
67		Nguyen Hue Transation Point	56-66 Nguyen Hue, Ben Nghe Ward, District 1, HCMC	08.38226801	08.38226802
68		Nguyen Chi Thanh Transaction Office	463 Nguyen Chi Thanh, Ward 15, District 5, HCMC	08.39562434	08.39562436
69		Tan Phuoc Transaction Office	187 Ly Thuong Kiet, Ward 7, District 11, HCMC	08.39553364	08.39553413
70		District 11 Transaction Office	1337-1339 3 Thang 2 Street, Ward 16, District 11, HCMC	08.39609371	08.39609384
71		Le Dai Hanh Transaction Office	219-221 Le Dai Hanh, Ward 13, District 11, HCMC	08.3960.6094	08.39606093
72		Hong Bang Savings Counter	311 Hong Bang, Ward 11, District 5, HCMC	08.62610277	08.62610266
73		Nhat Tao Savings Counter	371 Nguyen Tri Phuong, Ward 5, District 10, HCMC	08.62645371	08.62645413
74		Lu Gia Savings Counter	113 Nguyen Thi Nho, Ward 9, Tan Binh District, HCMC	08.38687174	08.38687173
75	Tan Binh Branch		341 Cong Hoa, Ward 13, Tan Binh District, HCMC	08.38108986	08.38108993
76		An Suong Transaction Office	301 (former 135/3) Truong Chinh, Tan Thoi Nhat Ward, District 12, HCMC	08.62561145	08.62561146
77		Truong Chinh Transaction Office	318 Truong Chinh, Ward 13, Tan Binh District, HCMC	08.38122483	08.38122484
78		Pham Van Hai Transaction Office	91A8 Pham Van Hai, Ward 3, Tan Binh District, HCMC	08.39919351	08.39919353
79		Tan Son Nhat Transaction Office	92 Hong Ha, Ward 2, Tan Binh District, HCMC	08.62968557	08.62968516
80		Tan Son Nhi Transaction Office	211 Tan Son Nhi, Tan Son Nhi Ward, Tan Phu District, HCMC	08.62692418	08.62692417

NETWORK INFORMATION

Operation network of SCB update until 23/03/2015

No.	Branch	Transation office/Savings counter	Address	Tel	FAX
81		Truong Vinh Ky Savings Counter	186 Truong Vinh Ky, Tan Son Nhi Ward, Tan Phu District, HCMC	08.38496052	08.38496051
82		Cong Hoa Savings Counter	324-326 Cong Hoa, Ward 13, Tan Binh District, HCMC	08.38132753	08.38132752
83	Thong Nhat Branch		453 Ly Thuong Kiet, Ward 8, Tan Binh District, HCMC	08.39713275	08.39711182
84		Lac Long Quan Transaction Office	417-419 Lac Long Quan, Ward 5, District 11, HCMC	08.39752191	08.39752193
85		Hoang Van Thu Transaction Office	340H-K Hoang Van Thu, Ward 4, Tan Binh District, HCMC	08.38441653	08.38422013
86		Chi Linh Transaction Office	176 Pham Van Hai, Ward 3, Tan Binh District, HCMC	08.39917250	08.39917253
87		Ly Thuong Kiet Transaction Office	85 Ly Thuong Kiet, Ward 7, Tan Binh District, HCMC	08.39717806	08.39717809
88		Lac Long Quan 1 Transaction Office	304 Lac Long Quan, Ward 5, District 11, HCMC	08.39753696	08.39753694
89		Nga Tu Bay Hien Savings Counter	996 Lac Long Quan, Ward 8, Tan Binh District, HCMC	08.39771286	08.39771355
90		Bau Cat Savings Counter	896 Au Co, Ward 14, Tan Binh District, HCMC	08.38132095	08.38132093
91		Luy Ban Bich Savings Counter	761A (former 751) Luy Ban Bich, Phu Tho Hoa Ward, Tan Phu District, HCMC	08.39721348	08.39721347
92	Gia Dinh Branch		101 Hoang Van Thu, Ward 8, Phu Nhuan District, HCMC	08.38455770	08.38424285
93		Nguyen Kiem Transaction Office	402B Nguyen Kiem, Ward 3, Phu Nhuan District, HCMC	08.39956270	08.39956274
94		Ba Chieu Transaction Office	25K Phan Dang Luu, Ward 3, Binh Thanh District, HCMC	08.35510886	08.38418954
95		Le Quang Dinh Transaction Office	94 Le Quang Dinh, Ward 14, Binh Thanh District, HCMC	08.35512956	08.35512957
96		Nguyen Thai Son Transaction Office	240 Nguyen Thai Son, Ward 4, Go Vap District, HCMC	08.35886989	08.35886990
97		No Trang Long Savings Counter	170V-170X No Trang Long, Ward 12, Binh Thanh District, HCMC	08.35515327	08.35515330
98		Le Quang Dinh Savings Counter	452 Le Quang Dinh, Ward 11, Binh Thanh District, HCMC	08.35157038	08.35151326
99		Nguyen Thai Son 1 Savings Counter	76 Nguyen Thai Son, Ward 3, Go Vap District, HCMC	08.39940286	08.39940285
100		Quang Trung Savings Counter	313 (former 201E) Quang Trung, Ward 10, Go Vap District, HCMC	08.39899362	08.39899358
101		Nguyen Oanh Savings Counter	34 Nguyen Oanh, Ward 7, Go Vap District, HCMC	08.39899539	08.39899436
102	Phu Dong Branch		98B Nguyen Van Troi, Ward 8, Phu Nhuan District, HCMC	08.39977509	08.39977510
103		Phu Nhuan Transaction Office	176 Phan Dinh Phung, Ward 2, Phu Nhuan District, HCMC	08.39954407	08.39954460
104		Phan Xich Long Transaction Office	182 Phan Xich Long, Ward 2, Phu Nhuan District, HCMC	08.38434541	08.35173714
105		Le Van Sy Transaction Office	185 Le Van Sy, Ward 14, Phu Nhuan District, HCMC	08.39910798	08.39910799
106		Huynh Van Banh Transaction Office	319 Huynh Van Banh, Ward 11, Phu Nhuan District, HCMC	08.38423381	08.38423384
107		Bac Hai Transaction Office	757 Cach Mang Thang Tam, Ward 6, Tan Binh District, HCMC	08.39770418	08.39770420
108		District 9 Transaction Office	241A-243 Le Van Viet, Hiep Phu Ward, District 9, HCMC	08.37309746	1/0/1900
109		Thu Duc Transaction Office	707 Kha Van Can, Linh Tay Ward, Thu Duc District, HCMC	08.37205156	08.37205158
110		Vo Van Ngan Savings Counter	96A Vo Van Ngan, Binh Tho Ward, Thu Duc District, HCMC	08.37228486	08.37228489
111	Hoc Mon Branch		152/2 – 152/3 Nguyen Anh Thu, Trung Chanh Ward, Hoc Mon District, HCMC	08.38216818	08.38216821
112		Nguyen Anh Thu Transaction Office	192 Dong Hamlet, Thoi Tam Thon Commune, Hoc Mon Town, HCMC	08.37185660	08.37185661
113		Hoc Mon Transaction Office	No. 23; 38/4 & 25 Ly Thuong Kiet, Hoc Mon Town, Hoc Mon District, HCMC	08.37106425	08.37106427
114		Go Vap Transaction Office	624-626 Quang Trung, Ward 11, Go Vap District, HCMC	08.39897346	08.39897344
115		An Hoi Transaction Office	1168 Quang Trung, Ward 8, Go Vap District, HCMC	08.38311505	08.38311507
116		Le Duc Tho Savings Counter	577 (former 525) Le Duc Tho, Ward 16, Go Vap District, HCMC	08.39164006	08.39164024
117	Cu Chi Branch		294 Way No. 8, Cu Chi Town, Cu Chi District, HCMC	08.37925286	08.37925285
118		Cu Chi Transaction Office	851 National Highway 22, Quarter 5, Cu Chi Town, Cu Chi District, HCMC	08.38921234	08.38924045

HANOI AREA				
119	Cau Giay Branch		9+10, Lot 12B Trung Yen, Trung Hoa, Trung Hoa Ward, Cau Giay District, Hanoi	04.37834609 04.37834611
120		Cau Giay Transaction Office	233 Cau Giay, Dich Vong Ward, Cau Giay District, Hanoi	04.37675570 04.37675572
121		Cong Vi Transaction Office	363 Doi Can, Lieu Giai Ward, Ba Dinh District, Hanoi	04.62506883 04.62506885

No.	Branch	Transation office/Savings counter	Address	Tel	FAX
122		Dich Vong Transaction Office	352 Cau Giay, Dich Vong Ward, Cau Giay District, Hanoi	04.62711686	04.62711685
123		Lac Long Quan Transaction Office	391 Lac Long Quan, Nghia Do Ward, Cau Giay District, Hanoi	04.62821686	04.62821685
124		Tay Ho Savings Counter	366 Lac Long Quan, Xuan La Ward, Tay Ho District, Hanoi	04.37586511	04.37586513
125		Ho Tung Mau Savings Counter	386 Ho Tung Mau, Phu Dien Ward, Bac Tu Liem District, Hanoi	04.62822666	04.62822665
126		Nguyen Thi Dinh Savings Counter	43 Nguyen Thi Dinh, Trung Hoa Ward, Cau Giay District, Hanoi	04.35558540	04.35558545
127		Hoang Quoc Viet Savings Counter	156 Hoang Quoc Viet, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi	04.62692763	04.62692765
128	Ha Noi Branch		214 Thai Ha, Trung Liet Ward, Dong Da District, Hanoi	04.62732073	04.62732072
129		Doi Can Transaction Office	153D Doi Can, Doi Can Ward, Ba Dinh District, Hanoi	04.37227453	04.37227452
130		Dong Da Transaction Office	136 Nguyen Luong Bang, Nam Dong Ward, Dong Da District, Hanoi	04.35114912	04.35115980
131		Lang Ha Transaction Office	35 Huynh Thuc Khang, Lang Ha Ward, Dong Da District, Hanoi	04.35140971	04.35140974
132		Thanh Xuan Transaction Office	167 Nguyen Ngoc Nai, Khuong Mai Ward, Thanh Xuan District, Hanoi	04.35575225	04.35575226
133		Kham Thien Transaction Office	91 Kham Thien, Kham Thien Ward, Dong Da District, Hanoi	04.62706686	04.62706685
134		Nguyen Trai Transaction Office	148 Nguyen Trai, Thuong Dinh Ward, Thanh Xuan District, Hanoi	04.62721686	04.62721685
135		Ton Duc Thang Transaction Office	63B Ton Duc Thang, Quoc Tu Giam Ward, Dong Da District, Hanoi	04.62606266	04.62606265
136		Doi Can Savings Counter	207 Doi Can, Doi Can Ward, Ba Dinh District, Hanoi	04.37228240	04.37228243
137		Le Trong Tan Savings Counter	10 Le Trong Tan, Khuong Mai Ward, Thanh Xuan District, Hanoi	04.62857324	04.62857310
138		Giang Vo Savings Counter	159 Giang Vo, Cat Linh Ward, Dong Da District, Hanoi	04.37368797	04.37368807
139	Hai Ba Trung Branch		37 Nguyen Dinh Chieu, Le Dai Hanh Ward, Hai Ba Trung District, Hanoi	04.39438732	04.39438734
140		Nguyen Khuyen Transaction Office	102 Nguyen Khuyen, Van Mieu Ward, Dong Da District, Hanoi	04.37475415	04.37475417
141		Thanh Nhan Transaction Office	529 Kim Nguu, Vinh Tuy Ward, Hai Ba Trung District, Hanoi	04.36368046	04.36368048
142		Tran Hung Dao Transaction Office	92 Ly Thuong Kiet, Cua Nam Ward, Hoan Kiem District, Hanoi	04.39335340	04.39335342
143		Pho Vong Transaction Office	140B Pho Vong, Phuong Liet Ward, Thanh Xuan District, Hanoi	04.62783709	04.62783710
144		Bach Mai Transaction Office	470 Bach Mai, Truong Dinh Ward, Hai Ba Trung District, Hanoi	04.62606683	04.62606685
145		Ngo Thi Nham Transaction Office	32 Ngo Thi Nham, Ngo Thi Nham Ward, Hai Ba Trung District, Hanoi	04.62701686	04.62701685
146		Tran Khat Chan Savings Counter	482 Tran Khat Chan, Pho Hue Ward, Hai Ba Trung District, Hanoi	04.62722266	04.62722265
147		Kim Dong Savings Counter	25 Kim Dong, Giap Bat Ward, Hoang Mai District, Hanoi	04.62710686	04.62710685
148	Thang Long Branch		19-21-23 Ly Thai To, Ly Thai To Ward, Hoan Kiem District, Hanoi	04.35190151	04.35190152
149		Ba Dinh Transaction Office	14 Nguyen Bieu, Quan Thanh Ward, Ba Dinh District, Hanoi	04.37345578	04.37345581
150		Hoan Kiem Transaction Office	83 Hang Ga, Hang Bo Ward, Hoan Kiem District, Hanoi	04.39232918	04.39232921
151		Long Bien Transaction Office	409 Nguyen Van Cu, Ngoc Lam Ward, Long Bien District, Hanoi	04.38737128	04.38737129
152		Hang Cot Savings Counter	63 Hang Cot, Hang Ma Ward, Hoan Kiem District, Hanoi	04.62722686	04.62722685
153		Gia Lam Savings Counter	161 Nguyen Van Cu, Ngoc Lam Ward, Long Bien District, Hanoi	04.62721867	04.62721865
154		Luong Ngoc Quyen Savings Counter	45A Luong Ngoc Quyen, Hang Buom Ward, Hoan Kiem District, Hanoi	04.62709996	04.62709995
155		Hang Manh Savings Counter	5 Hang Manh, Hang Gai Ward, Hoan Kiem District, Hanoi	04.62722866	04.62722865

NORTHERN AREA

156	Bac Ninh Branch		316 Tran Hung Dao, Dai Phuc Ward, Bac Ninh City, Bac Ninh Province	0241.3856736	0241.3856738
157	Hai Duong Branch		119 Nguyen Luong Bang, Pham Ngu Lao Ward, Hai Duong City, Hai Duong Province	0320.3898899	0320.3898896
158	Hai Phong Branch		14 Tran Phu, Luong Khanh Thien Ward, Ngo Quyen District, Hai Phong City	031.3250098	031.3250099
159		Hang Kenh Savings Counter	181 Hang Kenh, Hang Kenh Ward, Le Chan District, Hai Phong City	031.3639557	031.3639558
160		An Bien Savings Counter	161 Hai Ba Trung, An Bien Ward, Le Chan District, Hai Phong City	031.3518658	031.3518659
161		To Hieu Savings Counter	377 To Hieu, Ho Nam Ward, Le Chan District, Hai Phong City	031.3956935	031.3956936
162	Hong Bang Branch		5A Hoang Van Thu, Minh Khai Ward, Hong Bang District, Hai Phong City	031.3569516	031.3569517

NETWORK INFORMATION

Operation network of SCB update until 23/03/2015

No.	Branch	Transation office/Savings counter	Address	Tel	FAX
163		Lach Tray Transaction Office	310 Lach Tray, Kenh Duong Ward, Le Chan District, Hai Phong City	031.3613156	031.3613157
164		Tran Nguyen Han Transaction Office	266H Tran Nguyen Han, Niem Nghia Ward, District Le Chan, Hai Phong City	031.3786202	031.3786203
165		Dong Bac Transaction Office	76-78 Trung Hanh, Dang Lam Ward, Hai An District, Hai Phong City	031.3625555	031.3559629
166	Nghe An Branch		02 Nguyen Sy Sach, Hung Binh Ward, Vinh City, Nghe An Province	038.3588500	038.3588501
167		Quang Trung Transaction Office	25 Quang Trung, Quang Trung Ward, Vinh City, Nghe An Province	038.3567768	038.3567769
168	Quang Ninh Branch		20 Tran Hung Dao, Tran Hung Dao Ward, Ha Long City, Quang Ninh Province	033.3518111	033.3518222
169		Ha Long Transaction Office	Group 36, Quarter 2B, Bach Dang Ward, Ha Long City, Quang Ninh Province	033.3518851	033.3518383
170		Uong Bi Transaction Office	439 Group 37, Quarter 2P, Quang Trung Ward, Uong Bi City, Quang Ninh Province	033.3566058	033.3566059
171		Bai Chay Transaction Office	Lot 9, Group 9, Quarter 9 Cai Dam, Bai Chay Ward, Ha Long City, Quang Ninh Province	033.3515075	033.3515076

CENTRAL & HIGHLAND AREA					
172	Dak Lak Branch		178 Y- Jut, Thang Loi Ward, Buon Ma Thuot City, Dak Lak Province	0500.3843027	0500.3843029
173		Nguyen Tat Thanh Transaction Office	53 Nguyen Tat Thanh, Tan An Ward, Buon Ma Thuot City, Dak Lak Province	0500.3959268	0500.3959368
174	Gia Lai Branch		78 Hai Ba Trung, Yen Do Ward, Pleiku City, Gia Lai Province	059.3871500	059.3871522
175	Binh Dinh Branch		01 Nguyen Tat Thanh, Ly Thuong Kiet Ward, Quy Nhon City, Binh Dinh Province	056.3822288	056.3822333
176		20/10 Transaction Office	252 Tran Hung Dao, Tran Hung Dao Ward, Quy Nhon City, Binh Dinh Province	056.3818558	056.3818600
177		An Nhon Transaction Office	23 Quang Trung, Binh Dinh Town, An Nhon District, Binh Dinh Province	056.3635883	056.3635884
178		Ngo May Transaction Office	45-47 Ngo May, Nguyen Van Cu Ward, Quy Nhon City, Binh Dinh Province	056.3946867	056.3946865
179	Cho Han Branch		4 Hung Vuong & 106 Bach Dang, Hai Chau I Ward, Hai Chau District, Da Nang City	0511.3891888	0511.3891979
180		Dong Da Savings Counter	313 Dong Da, Thach Thang Ward, Hai Chau District, Da Nang City	0511.3652666	0511.3652668
181		Hoa Khe Savings Counter	351 Dien Bien Phu, Hoa Khe Ward, Thanh Khe District, Da Nang City	0511.372 0666	0511.3720357
182		Nui Thanh Savings Counter	179 Nui Thanh, Hoa Cuong Ward, Hai Chau District, Da Nang City	0511.3629666	0511.3629668
183	Da Nang Branch		256 Tran Phu, Phuoc Ninh Ward, Hai Chau District, Da Nang City	0511.3565544	0511.3565956
184		Le Duan Transaction Office	247 Le Duan, Tan Chinh Ward, Thanh Khe District, Da Nang City	0511.3752666	0511.3752887
185		Ham Nghi Transaction Office	37 Ham Nghi, Vinh Trung Ward, Thanh Khe District, Da Nang City	0511.3586888	0511.3586889
186		Phan Dang Luu Transaction Office	142 Phan Dang Luu, Hoa Cuong Nam Ward, Hai Chau District, Da Nang City	0511.3644666	0511.3644466
187		Hoang Dieu Transaction Office	340 (former 236) Hoang Dieu, Binh Hien Ward, Hai Chau District, Da Nang City	0511.3575668	0511.3575669
188		Son Tra Transaction Office	530K Ngo Quyen, An Hai Tay Ward, Son Tra District, Da Nang City	0511.3831888	0511.3945668
189		Lien Chieu Transaction Office	715 Ton Duc Thang, Hoa Khanh Bac Ward, Lien Chieu Distric, Da Nang City	0511.3796888	0511.3796889
190	Khanh Hoa Branch		78 Ly Thanh Ton, Phuong Sai Ward, Nha Trang City, Khanh Hoa Province	058.3563405	058.3563400
191		Vinh Phuoc Transaction Office	47 Street 2/4, Vinh Phuoc Ward, Nha Trang City, Khanh Hoa Province	058.3544242	058.3544244

SOUTH EAST AREA					
192	Ba Ria Vung Tau Branch		89 Le Loi, Ward 6, Vung Tau City, Ba Ria - Vung Tau Province	064. 3577334	064.3577336
193	Vung Tau Branch		45 Nam Ky Khoi Nghia, Ward 3, Vung Tau City, Ba Ria - Vung Tau Province	064.3533737	064.3533733
194		Tan Thanh Transaction Office	National Highway 51, Quang Phu Hamlet, Phu My Town, Tan Thanh District, Ba Ria - Vung Tau Province	064.3923507	064.3923508
195		Thang Nhat Transaction Office	128 30 Thang 4 Street , Thang Nhat Ward, Vung Tau City, Ba Ria - Vung Tau Province	064.3593893	064.3594059
196		Ba Ria Transaction Office	46 Bach Dang, Phuoc Trung Ward, Ba Ria Town, Ba Ria - Vung Tau Province	064.3717631	064.3717632
197	Binh Duong Branch		307 Binh Duong Blvd, Chanh Nghia Ward, Thu Dau Mot City, Binh Duong Province	0650.3872601	0650.3872608
198		Ben Cat Transaction Office	229C Hung Vuong, Quater 1, My phuoc 2 Residence, My Phuoc Ward, Ben Cat Town, Binh Duong Province	0650.3567274	0650.3567275

No.	Branch	Transation office/Savings counter	Address	Tel	FAX
199		Di An Transaction Office	461 Tran Hung Dao, Di An Ward, Di An Town, Binh Duong Province	0650.3736833	0650.3736834
200	Binh Thuan Branch		487 Tran Hung Dao, Lac Dao Ward, Phan Thiet City, Binh Thuan Province	062.3722400	062.3722401
201		Mui Ne Transaction Office	345 Huynh Thuc Khang, Quarter 5, Mui Ne Ward, Phan Thiet City, Binh Thuan Province	062.3748865	062.3748864
202	Dong Nai Branch		54 Nguyen Ai Quoc, Tan Tien Ward, Bien Hoa City, Dong Nai Province	061.3943625	061.3943624
203		Tan Bien Transaction Office	119/7A Quarter 5B, Ha Noi Highway, Tan Bien Ward, Bien Hoa City, Dong Nai Province	061.3880648	061.3880649
204		Bien Hoa Transaction Office	111 Cach Mang Thang Tam, Hoa Binh Ward, Bien Hoa City, Dong Nai Province	061.3840122	061.3840112

WESTERN AREA					
205	An Giang Branch		4+5KT Ha Hoang Ho, My Xuyen Ward, Long Xuyen City, An Giang Province	076.3945235	076.3945236
206		Chau Doc Transaction Office	294 Le Loi, Chau Phu B Ward, Chau Doc City, An Giang Province	076.3550101	076.3550103
207		My Phuoc Transaction Office	100/5N Tran Hung Dao, My Phuoc Ward, Long Xuyen City, An Giang Province	076.3940637	076.3940638
208	Ben Tre Branch		29C Dong Khoi Blvd, Phu Khuong Ward, Ben Tre City, Ben Tre Province	075.3510740	075.3560222
209	Ca Mau Branch		137 Nguyen Tat Thanh, Ward 8, Ca Mau City, Ca Mau Province	0780.3616111	0780.3616333
210	Can Tho Branch		217 (former 209C) 30 Thang 4 Sreet, Xuan Khanh Ward, Ninh Kieu District, Can Tho City	0710.3781490	0710.3781492
211		An Cu Transaction Office	36 Ly Tu Trong, An Cu Ward, Ninh Kieu District, Can Tho City	0710.3733754	0710.3733752
212		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	0710.3895773
213	Ninh Kieu Branch		19-21A Vo Van Tan, Tan An Ward, Ninh Kieu District, Can Tho City	0710.3819977	0710.3819989
214		An Hoa Savings Counter	86 Mau Than, An Hoa Ward, Ninh Kieu District, Can Tho City	0710.3759989	0710.3759977
215		Cai Rang Savings Counter	164A National Highway 1A, Le Binh Ward, Cai Rang District, Can Tho City	0710.3527577	0710.3527576
216		Tran Phu Savings Counter	35 Tran Phu, Cai Khe Ward, Ninh Kieu District, Can Tho City	0710.3825789	0710.3825788
217	Dong Thap Branch		60-62 Group 12, Doc Binh Kieu, Ward 2, Cao Lanh City, Province Dong Thap	067.3876878	067.3876858
218		Sa Dec Transaction Office	15 Au Co, Group 1, Ward 2, Sa Dec City, Dong Thap Province	067.3772838	067.3772858
219	Kien Giang Branch		468 Nguyen Trung Truc, Vinh Lac Ward, Rach Gia City, Kien Giang Province	077.3929001	077.3929005
220	Long An Branch		60 Nguyen Trung Truc, Ward 2, Tan An City, Long An Province	072.3525588	072.6252259
221		Ben Luc Transaction Office	125 Nguyen Huu Tho, Ben Luc Town, Ben Luc District, Long An Province	072.3655828	072.3655838
222	Tan An Branch		68A Hung Vuong, Ward 2, Tan An City, Long An Province	072.3550059	072.3779793
223		Duc Hoa Transaction Office	Duc Hoa 1 Industrial Park, Hanh Phuc, Duc Hoa Dong Ward, Duc Hoa District, Long An Province	072.3779791	072.3779790
224	Tien Giang Branch		134-136 Dinh Bo Linh, Ward 2, My Tho City, Tien Giang Province	073.3976288	073.3976290
225		Cai Lay Transaction Office	1/2C 30 Thang 4 Street, Ward 1, Cai Lay Town, Tien Giang Province	073.3919777	073.3919779
226		Go Cong Transaction Office	17D Truong Dinh, Go Cong Town, Tien Giang Province	073.3514566	073.3514567
227		Cai Be Transaction Office	Nguyen Chi Cong street, Group 18, Quarter 3, Cai Be Town, Cai Be District, Tien Giang Province	073.3924666	073.3924777

228	Tra Vinh Branch		23 Nam Ky Khoi Nghia, Group 3, Ward 2, Tra Vinh City, Tra Vinh Province	074.3753699	074.3753700
229	Tra Vinh 1 Branch		86 Nguyen Dang, Group 6, Ward 7, Tra Vinh City, Tra Vinh Province	074.3860677	074.3860680
230	Vinh Long Branch		11-11A-11B-11C Pham Thai Buong, Ward 4, City Vinh Long, Province Vinh Long	070.3852781	070.3852784
231		Vung Liem Transaction Office	164 Nam Ky Khoi Nghia, Group 2, Vung Liem Town, Vung Liem District, Vinh Long Province	070.3971971	070.3970444