

Reference: 61002130/17816698-HN/LR

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of Saigon Joint Stock Commercial Bank

We have reviewed the interim consolidated financial statements of Saigon Joint Stock Commercial Bank ("the Bank") and its subsidiaries prepared on 28 August 2015 as set out on pages 5 to 79 which comprise the interim consolidated balance sheet as at 30 June 2015, the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

The preparation and presentation of these interim consolidated financial statements are the responsibility of the Bank's Board of Management. Our responsibility is to issue a report on these interim consolidated financial statements based on our review.

We conducted our review in accordance with Vietnamese Standard on Auditing No 910 - Engagements to Review Financial Statements. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the interim consolidated financial statements are free from material misstatement. A review is limited primarily to inquiries of the Bank and its subsidiaries' personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view of the interim consolidated financial position of the Bank and its subsidiaries as at 30 June 2015, and of the interim consolidated results of their operations and their interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions, regulations and approval letters issued by the State Bank of Vietnam and the relevant statutory requirements.



Ernst & Young Vietnam Limited

Nguyễn Thụy Dương
Deputy General Director
Audit Practicing Registration
Certificate No. 0893-2013-004-1

Nguyễn Quốc Tuấn
Auditor
Audit Practicing Registration
Certificate No. 1841-2013-004-1

Ho Chi Minh City, Vietnam

28 August 2015

Saigon Joint Stock Commercial Bank

INTERIM CONSOLIDATED BALANCE SHEET
as at 30 June 2015

B02a/TCTD-HN

	Notes	30 June 2015 VND million	31 December 2014 VND million
ASSETS			
Cash, gold and precious stones	6	1,589,482	1,403,153
Balances with the State Bank of Vietnam	7	3,007,163	5,210,502
Due from and loans to other credit institutions	8	11,931,084	11,146,287
Due from other credit institutions	8.1	10,914,230	10,550,510
Loans to other credit institutions	8.2	1,016,854	595,777
Trading securities	9	44,772	-
Trading securities		46,696	-
Provision for trading securities		(1,924)	-
Loans and advances to customers		148,102,627	133,265,510
Loans and advances to customers	11	149,243,413	133,993,067
Provision for credit losses	13	(1,140,786)	(727,557)
Purchased debts	12	119,255	11,755
Purchased debts		148,374	12,374
Provision for credit losses of debts purchased		(29,119)	(619)
Investment securities	14	55,949,436	43,906,651
Available-for-sale investment securities		32,051,385	26,354,703
Held-to-maturity investment securities		25,624,792	18,872,686
Provision for investment securities		(1,726,741)	(1,320,738)
Long-term investments	15	65,944	71,258
Other long-term investments		70,014	71,438
Provision for long-term investments		(4,070)	(180)
Fixed assets	16	3,476,520	3,172,068
Tangible fixed assets	16.1	1,420,192	1,410,427
Cost		2,029,715	1,943,901
Accumulated depreciation		(609,523)	(533,474)
Intangible fixed assets	16.2	2,056,328	1,761,641
Cost		2,147,601	1,850,752
Accumulated amortization		(91,273)	(89,111)
Investment properties	17	49,299	75,790
Cost		49,547	75,889
Accumulated depreciation		(248)	(99)
Other assets	18	47,183,009	43,959,084
Receivables		20,298,554	21,730,364
Interest and fees receivable		26,565,648	21,632,549
Deferred tax assets	23.2	2,158	-
Other assets		682,223	613,003
Provision for other assets		(0)	(16,832)
TOTAL ASSETS		271,518,591	242,222,058

Saigon Joint Stock Commercial Bank

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2015

B02a/TCTD-HN

	<i>Notes</i>	<i>30 June 2015 VND million</i>	<i>31 December 2014 VND million</i>
LIABILITIES			
Borrowings from the State Bank of Vietnam	19	2,350	1,212,443
Due to and borrowings from other credit institutions	20	23,137,446	25,917,203
Due to other credit institutions	20.1	6,902,078	9,446,931
Borrowings from other credit institutions	20.2	16,235,368	16,470,272
Due to customers	21	227,370,815	198,505,149
Derivatives and other financial liabilities	10	36,695	133,018
Other liabilities	22	5,572,205	3,268,954
Interest and fees payable		4,229,492	2,312,462
Other payables		1,342,713	956,492
TOTAL LIABILITIES		256,119,511	229,036,767
OWNERS' EQUITY			
Capital	24.1	14,303,049	12,303,049
Charter capital		14,294,801	12,294,801
Fund for capital expenditure		45	45
Share premium		95,912	95,912
Treasury shares		(87,709)	(87,709)
Reserves		425,030	425,030
Retained earnings		462,866	457,212
Non controlling interest	25	208,135	-
TOTAL OWNERS' EQUITY		15,399,080	13,185,291
TOTAL LIABILITIES AND OWNERS' EQUITY		271,518,591	242,222,058

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Saigon Joint Stock Commercial Bank

INTERIM CONSOLIDATED BALANCE SHEET (continued)
as at 30 June 2015

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INTERIM CONSOLIDATED OFF-BALANCE SHEET ITEMS

	Notes	30 June 2015 VND million	31 December 2014 VND million
Guarantees for borrowings		17,902	18,619
Commitments on buying foreign currencies		2,455,787	21,246
Commitments on selling foreign currencies		1,041,100	21,246
Commitments on swap transactions		13,120,885	10,634,040
Letters of credit		126,576	116,484
Other guarantees		429,673	363,183
Other commitments		3,421,600	202,460
	40	20,613,523	11,377,278

Prepared by:



Ms. Thai Khanh Van
Accounting Manager

Reviewed by:



Mr. Nguyen Tuan Cuong
Chief Accountant

Approved by:



Mr. Vo Tan Hoang Van
General Director

Ho Chi Minh City, Vietnam

28 August 2015

Saigon Joint Stock Commercial Bank

INTERIM CONSOLIDATED INCOME STATEMENT
for the six-month period ended 30 June 2015

B03a/TCTD-HN

	Notes	For the six-month period ended 30 June 2015 VND million	For the six-month period ended 30 June 2014 VND million
Interest and similar income	28	10,485,436	9,507,429
Interest and similar expenses	29	(8,367,803)	(8,512,575)
Net interest and similar income		2,117,633	994,854
Fees and commission income		130,372	33,651
Fees and commission expenses		(59,137)	(21,501)
Net fees and commission income	30	71,235	12,150
Net (loss)/gain from foreign exchange	31	(13,390)	52,736
Net gain/(loss) from dealing of investment securities	32	132,768	(19,111)
Other operating income		81,561	66,404
Other operating expenses		(209,604)	(39,799)
Net other operating (expenses)/income	33	(128,043)	26,605
Income from long-term investments	34	3,168	4,724
TOTAL OPERATING INCOME		2,183,371	1,071,958
Personnel expenses		(418,739)	(383,845)
Depreciation and amortization charges		(73,482)	(73,742)
Other operating expenses		(799,959)	(355,515)
TOTAL OPERATING EXPENSES	35	(1,292,180)	(813,102)
Net operating profit before credit loss expenses		891,191	258,856
Credit loss expenses	13	(854,267)	(151,817)
PROFIT BEFORE TAX		36,924	107,039
Current corporate income tax expense	23.1	(10,070)	(24,144)
NET PROFIT FOR THE PERIOD		26,854	82,895
Attributable to:			
Common shareholder of the Bank		26,554	82,895
Non controlling interest	25	300	-
Basic earnings per share (VND)	26	20	68

Prepared by:



Ms. Thai Khanh Van
Accounting Manager

Reviewed by:



Mr. Nguyen Tuan Cuong
Chief Accountant



Mr. Vo Tan Hoang Van
General Director

Ho Chi Minh City, Vietnam

28 August 2015