



# ACTION FOR BREAKTHROUGH

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**ANNUAL  
REPORT 2020**

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REPORT 2020

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BREAKTHROUGH**

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## NETWORK OF BUSINESS UNITS

# 01

## MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

### MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

#### Dear Valued Shareholders, Customers & Partners!

2020 took its toll on the world economy in general, and Vietnam more particular. Growth of major economies has all slowed down due to the negative impact of the Covid-19 pandemic. However, due to effective pandemic control, Vietnam's GDP still increased by 2.91%, among the highest growth rates in the world. Besides, inflation continued to be curbed within the target range, macro balances and exchange rates were fundamentally stabilized, interest rates were lowered while banking system soundness was maintained.

By quickly adapting to market fluctuations and the socio-economic situation, VietABank has delivered the key tasks in a rigorous and concerted manner with remarkable achievements. At the end of financial year 2020, total assets reached VND 86,529 billion, increasing by VND 10,082 billion compared to the previous corresponding period and meeting 102% of the 2020 target. Consolidated profit before tax was VND 407 billion, increasing by VND 131 billion compared to 2019 period and meeting 100% of the 2020 target. Some operational highlights include: Deposits from corporates and individuals reached VND 60,629 billion.

Besides impressive figures, in 2020, VietABank has also made significant progress in many business activities and system management. Most notable examples include: Fulfilled the pillars of BASEL II, launched Visa and VCCS cards, opened new offices of 5 transaction points in key provinces and cities.

2020 drew a close with remarkable efforts and successes of VietABank's leaders and employees. VietABank has emerged strongly as a modern and universal bank and identified 2021 as the year of "Action for Breakthrough" to achieve the set goals.

With the vibe and wisdom of 17 years in the market, relentless innovation and unwavering aspiration, I believe that the entire system will meet and exceed the set targets, bringing us one step closer to achieving our mission - Accompany our Customers, Partners and Shareholders to success.

Sincerely,

Deputy Managing Director



Nguyen Van Trong

# 02 ABOUT US

- Overview of VietABank
- Vision, Mission & Core Values
- Organization structure
- Development journey

## OVERVIEW OF VIETABANK

<b>REGISTERED NAME IN VIETNAMESE</b>	Ngân hàng thương mại cổ phần Việt Á
<b>NAME IN ENGLISH</b>	Vietnam Asia Commercial Joint Stock Bank
<b>TRADING NAME</b>	VietABank
<b>ABBREVIATED NAME</b>	VietABank
<b>CERTIFICATE OF BUSINESS REGISTRATION NO</b>	0302963695
<b>REGISTERED FOR THE FIRST</b>	June 19, 2003
<b>REGISTERED FOR THE 26TH AMENDMENT ON</b>	July 26, 2019
<b>CHARTER CAPITAL</b>	VND 4.450 billion
<b>IN WORDS</b>	Four thousand four hundred and fifty billion Vietnam dong
<b>HEAD OFFICE ADDRESS</b>	34A-34B Han Thuyen Street Pham Dinh Ho Ward, Hai Ba Trung District Hanoi Vietnam
<b>TEL</b>	(024) 39 333 636
<b>FAX</b>	(024) 39 336 426
<b>WEBSITE</b>	<a href="http://www.vietabank.com.vn">www.vietabank.com.vn</a>
<b>BUSINESS LINES</b>	Finance, Banking, Insurance





## VISION, MISSION & CORE VALUES

Throughout 17 years of doing business, VietABank has always strived to be among the most prestigious and productive bank in Vietnam. Our mission is to “bring the real value to customers, stable growth for shareholders, create an equal, happy and prosperous workplace for every employee and contribute to the development of a civilized, prosperous society”.

In order to realize that vision and mission, VietABank must constantly renovate and complete itself with clear development orientation and with prudent, stable moves.



### VISION

To become the bank with highest prestige and productivity



### MISSION

#### For shareholders

To increase the investment value rooted from a sustainable development.

#### For customers

To continuously strive to diversify services and products, satisfy customers' demands and create the highest benefit for customers, provide each and every service with dedication, safety and confidentiality.

#### For employees

To create a happy and prosperous working environment together.

#### For community

To proactively participate to the community activities, contribute to the development of a civilized and prosperous society.



### CORE VALUES

#### Integrity

VietABank's staff is people of integrity, we live by moral norms of the society and of VietABank in a strict and consistent manner

#### Passion

VietABank's staff is aspired and passionate in pursuing the ultimate goal. That is the motivation for us to commit and fully utilize our strengths and advantages to dedicate to our work that we chose to do at VietABank.

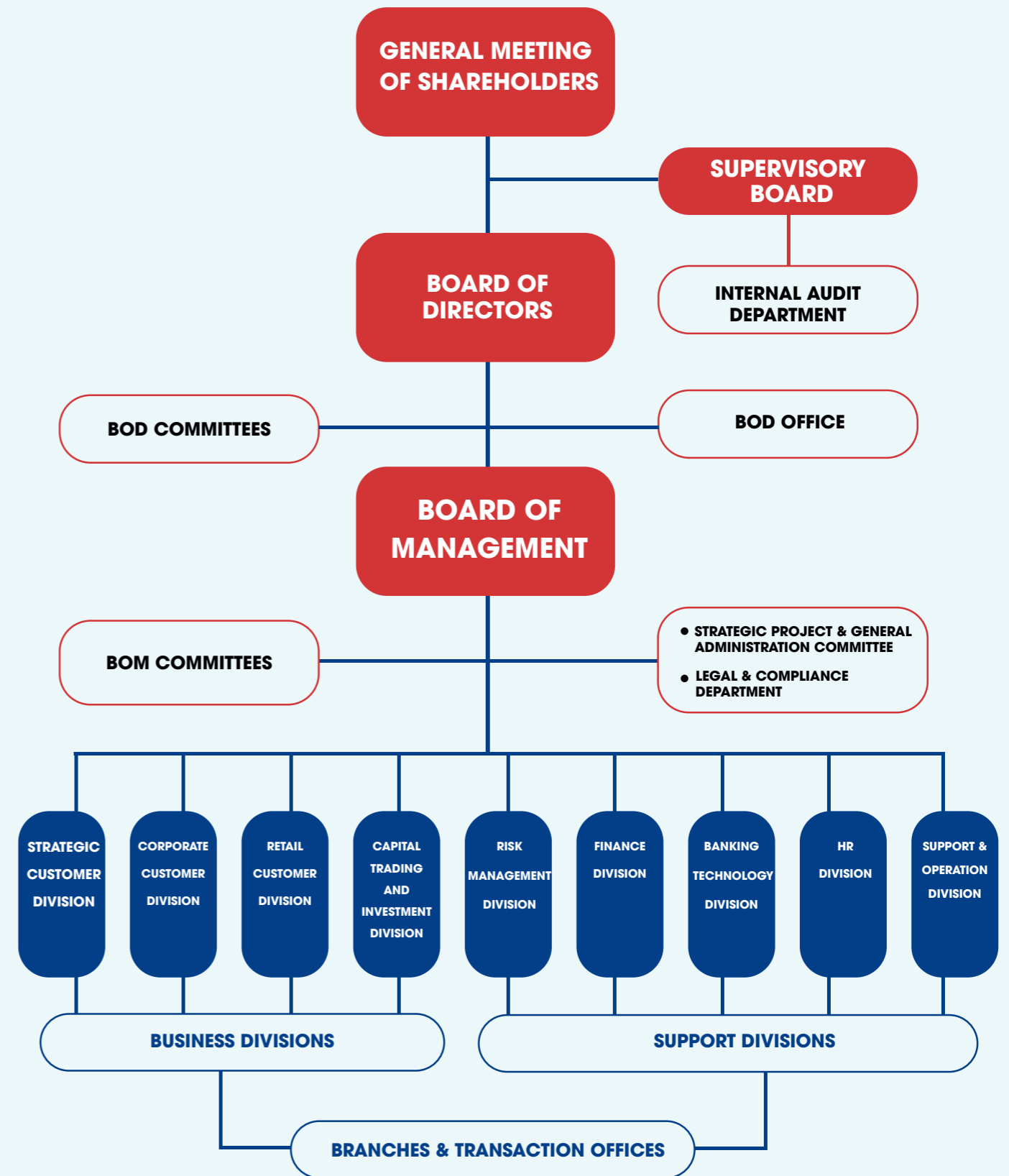
#### Responsibility

VietABank's staff always demonstrate positive attitude, creative thinking for breakthrough that result in the accomplishment of highest professional achievement.

#### Loyalty

VietABank's staff fully understand and always act for the vision, mission and objectives of VietABank, commit for the success of VietABank.

## ORGANIZATION STRUCTURE



## BOARD OF DIRECTORS (BOD)



**MR. PHUONG HUU VIET**

Chairman

PhD in Economics

Mr. Viet holds the position of Chairman of VietABank BOD since 2011. He possesses more than 30 years of experience in management and economic areas.



**MR. PHAN VAN TOI**

Vice Chairman

Bachelor in Foreign Trade and Economics

Mr. Toi has been serving as the BOD member of VietABank since 2008.



**MR. NGUYEN VAN HAO**

BOD Member

Master in Economics.

Mr. Hao possesses more than 20 years of working experience in finance-banking, holding several management positions at national and international organizations. He has been twice honored by the Ministry of Industry and Trade for his outstanding professional achievements.



**MR. TRAN TIEN DUNG**

BOD Member

Bachelor in Commercial Law

Mr. Dung has been serving as the BOD member of VietABank since 2018. He possesses more than 20 years of working experience in finance-banking, holding various management positions.



**MR. NGUYEN HONG HAI**

Independent Member

Bachelor in Transport Economics

Mr. Hai has over 30 years of working experience in finance-accounting.



**MS. PHUONG MINH HUE**

BOD Member

Master in Business Administration

Ms. Hue possesses more than 20 years of working experience in finance, holding various management positions.

## SUPERVISORY BOARD (SB)



**MS. NGUYEN KIM PHUONG**

Chairperson of the Supervisory Board

Bachelor in Economics

Ms. Phuong has 30 years of experience in the banking sector.



**MR. HOANG VU TUNG**

Member

Bachelor in Accounting

Mr. Tung has nearly 20 years of experience working in finance-banking.



**MS. NGUYEN THI HOAN**

Member

Bachelor in Accounting

Ms. Hoan joined VietABank in 2013.

## BOARD OF MANAGEMENT (BOM)



**MR. NGUYEN VAN TRONG**

Deputy Managing Director  
Master in Business Administration

Mr. Nguyen Van Trong has many years of experience in the field of accounting and auditing, having held many senior management positions at large organizations and corporations in Vietnam.



**MR. CU ANH TUAN**

Deputy Chief Executive Officer  
Master in Finance - Accounting

He has more than 20 years of experience working in international financial institutions and banks.



**MR. LE MINH HUAN**

Deputy Chief Executive Officer  
Bachelor in Engineering

Mr. Huan has more than 20 years of experience working in IT and finance-banking. He used to hold several important positions in financial institutions.



**MR. TRAN TIEN DUNG**

Deputy Chief Executive Officer  
Bachelor in Commercial Law

He has been serving as the BOD member of VietABank since 2018. He has over 20 years of experience in the financial sector, holding many important positions.



**MR. PHAM LINH**

Deputy Chief Executive Officer  
PhD. in Economics

Mr. Linh has nearly 20 years of experience in banking and finance, holding many senior management positions at credit institutions.

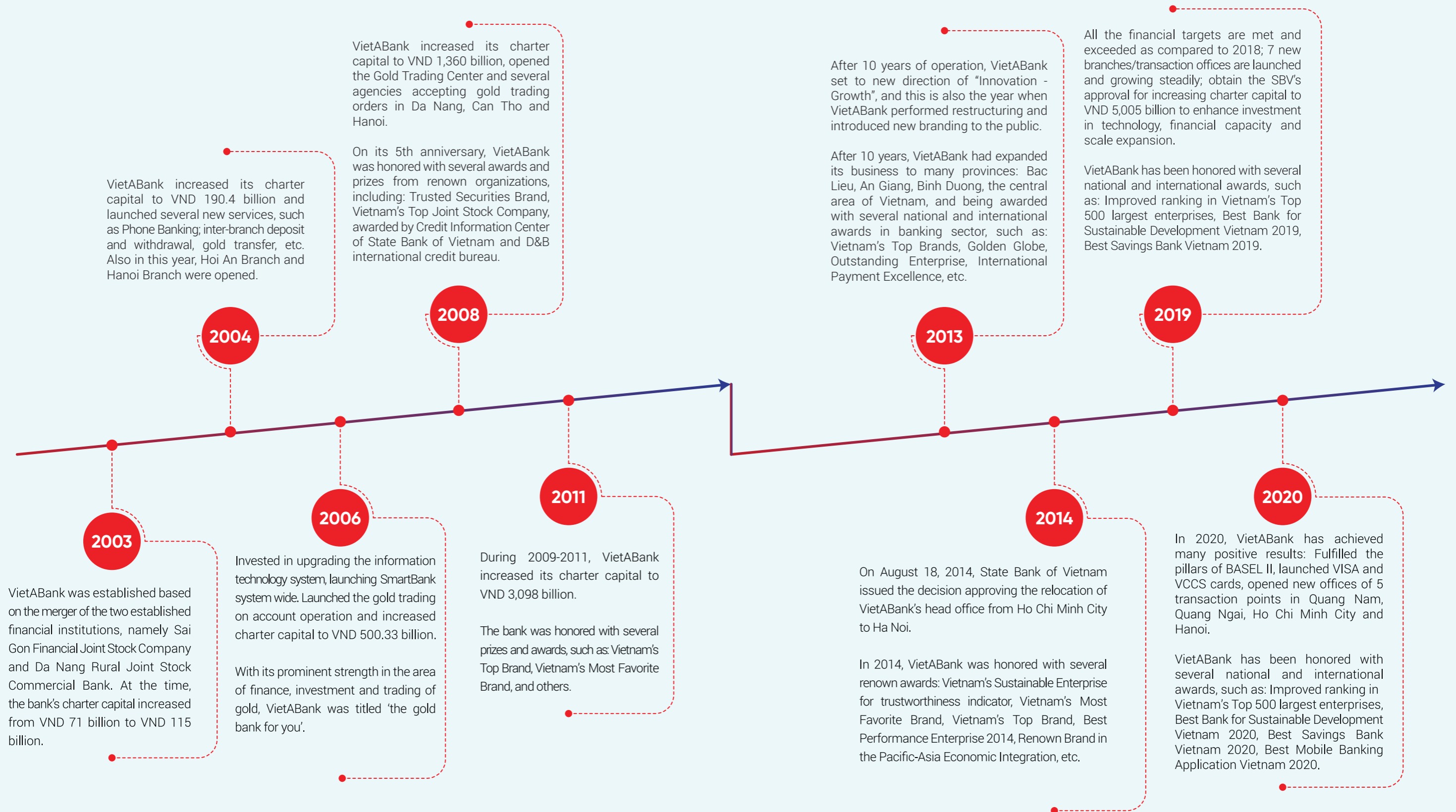


COMPANION WITH AMBITION





# DEVELOPMENT JOURNEY





# 03 2020 HIGHLIGHTS

- Business performance
- Key milestones
- Risk management
- Corporate social responsibility
- Prizes and Awards

2020 IS A SUCCESSFUL HIGHLIGHT IN THE LAST 3 YEARS OF VIETABANK IN TERMS OF SIZE, ASSET QUALITY AND PROFITABILITY.

2020



## BUSINESS PERFORMANCE

# 2020

2020 is a successful highlight in the last 3 years of VietABank in terms of size, asset quality and profitability. VietABank has realized the following basic objectives:

- Lowered interest rates on deposits, saving costs of funds for the Bank
- Increased international payment revenue by 211% compared to 2019 period
- Exceeded business targets assigned by the General Meeting of Shareholders & the Board of Directors
- Achieved high efficiency of bad debt recovery
- Fulfilled the pillars of The BASEL II Accord

### BUSINESS PERFORMANCE REPORT 2020

Unit: VND billion, %

Criteria	2019	2020	+/- 2019	% 2019	Plan 2020	% Plan 2020
Total assets	76.447	86.529	10.082	13%	85.079	102%
Deposits from corporates and individuals	48.678	60.629	11.952	25%	56.975	106%
Total loans	42.915	48.379	5.464	13%	48.387	100%
Earnings before tax	276	407	131	48%	405	100%
NPL ratio	1,18%	2,30%	1,11%	94%	<2,5%	

- Total assets reached VND 86,529 billion, increasing by VND 10,082 billion compared to 2019 (equivalent to 13%), meeting 102% of the target for 2020.

- Deposits from corporater and individuals reached VND 60,629 billion, increasing by VND 11,952 billion compared to 2019 (equivalent to 25%), meeting 106% of the target for 2020.

- Credit operation: As at December 31, 2020, total loans (including corporate bonds) reached VND 48,379 billion, increasing by VND 5,464 billion

compared to 2019, meeting 100% of the target for 2020.

- Earnings before tax in 2020 were VND 407 billion, increasing by VND 131 billion compared to 2019 and meeting 100% of the 2020 target.

- NPL ratio as at December 31, 2020 was 2.3%, within the permissible range of the State Bank of Vietnam. VietABank focuses on NPL resolution via employing diverse measures.

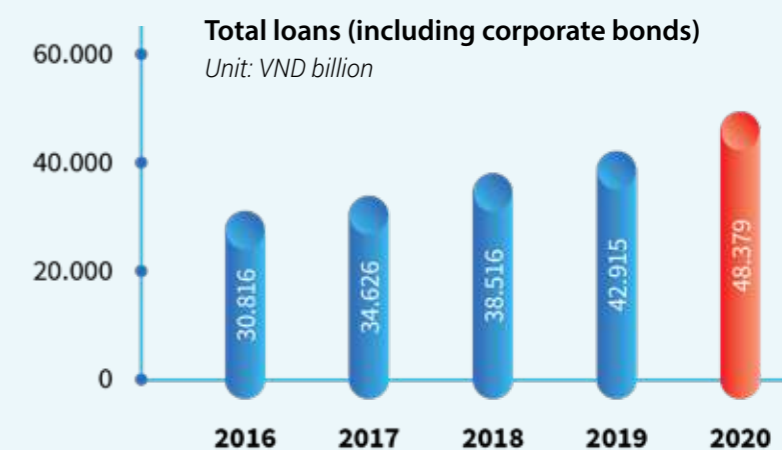
### DEPOSIT MOBILIZATION

As at December 31, 2020, total deposits reached VND 78,796 billion, increasing by 12% year over year (or VND 8,702 billion). Deposits from corporates and individuals (Market 1) reached VND 60,629 billion, of which: Deposit from corporates were VND 6,826 billion (representing 11% of total Market 1 deposit) and from individuals were VND 53,803 billion (89% of total Market 1 deposit).



### LENDING OPERATION

Total loans (including corporate bonds) reached VND 48,379 billion. The Bank focuses on 10 sectors, disbursing to creditworthy customers, strengthening risk management and post-lending management.



### CAPITAL TRADING AND INVESTMENT

- Market 2 (interbank market) trading scale shows good results, able to maximize the use unsecured loan limit applied to VietABank, satisfy the requirement on liquidity safety and regulate the efficient use of capital sources.

- Deposits on Market 2 reached VND 18,167 billion; Market 2 lending/deposit reached VND 15,223 billion, increasing by VND 3,596 billion compared to 2019

- Investments in Government bonds and corporate bonds issued by credit institutions reached VND 11,142 billion, increasing by VND 998 billion compared to 2019.

### EARNINGS BEFORE TAX

Earnings before tax in 2020 was VND 407 billion, increasing by VND 131 billion compared to 2019.

The increase in 2020 profits can be attributed to several reasons:

- The strong expansion of business scale in 2020 contributes to the increase in profits.
- NPL resolution was highly efficient, positively contributing to the Bank's profits.
- Lower deposit interest rates help VietABank reduce costs of funds.





## KEY MILESTONES

# 01

### FULFILLED THE PILLARS OF THE BASEL II ACCORD

In December 2019, VietABank and KPMG - the world's leading auditing company - signed a cooperation agreement to implement a consulting project on calculating capital adequacy ratio (CAR) in accordance with the provisions of Circular 41/2016/TT-NHNN and The BASEL II Accord (Basel II).

Thanks to the effectiveness of this project, by August 2020, VietABank had fulfilled the pillars of Basel II. This not only means compliance with the SBV's regulations but also serves as an important foundation for VietABank to improve its risk management capacity and operating quality.

### CHARTER CAPITAL INCREASE

In December 2019, the SBV granted approval for VietABank to increase its charter capital to VND 5,005 billion according to the charter capital increase plan adopted in the Annual General Meeting.

As of November 19, 2020, according to the Report on the results of the public share offering, VietABank has successfully distributed nearly 95 million shares out of a total of 150.5 million shares registered for offering. The total number of outstanding shares after the issuance reached nearly 445 million shares. The bank's charter capital increased from VND 3,500 billion to nearly VND 4,450 billion.

# 02

# 03

### INTERNATIONAL PAYMENT OF USD 147 MILLION, UP BY 211%

Total international payment revenue reached USD 147 million, including import L/C, export L/C and international money transfer, up by 211% compared to 2019. Net fee income reached VND 11.1 billion, increasing by 450% compared to 2019.

### INCREASED DEPOSITS FROM RETAIL CUSTOMERS: VND 9,288 BILLION

Deposits from retail customers reached VND 9,288 billion, VND 2,917 billion of which were via online channel. Non-life insurance sales of retail customers reached VND 4.15 billion, the average deposit interest rates were reduced.

# 04

# 05

### VISA AND VCCS CARD LAUNCH

In June and July 2020, VietABank launched domestic debit card with VCCS chip standard and Visa international credit card. VCCS is a domestic chip card standard issued by the State Bank of Vietnam and the National Payment Corporation of Vietnam (NAPAS), capable of storing and encrypting information with a high level of security. With VietABank's VCCS standard domestic chip card, customers will experience contactless payment technology. Just let the card "touch" the device to pay instead of having to insert the card into the slot of the card reader.

VietABank Visa card includes 2 classes of Classic and Platinum cards. These two products offer limits of up to VND 1 billion with many attractive features and offers: Waiver of first-year annual fee for primary card holders and first supplementary card holders, waiver of issuance fee; low interest rates from 12% per year; interest-free period of up to 50 days, which makes VietABank one of the top 10 banks with the longest interest-free period.

### EARLY REDEMPTION OF ALL DEBTS SOLD TO VAMC

VietABank has completed the early redemption of debts sold to Vietnam Asset Management Company (VAMC), thereby helping to ease the pressure on the Bank's risk provisioning costs and create momentum for profit growth in the following years. By the end of August 2020, VietABank was one of the 17 banks that completed the early redemption of all debts previously sold to VAMC.

This helps to mitigate the pressure on the Bank's risk provisioning costs, improve asset quality, and create a momentum for profit growth in the years ahead. This move also demonstrates positive signals about VietABank's financial resources and business performance.

# 06

# 07

### CUSTOMER SATISFACTION (CSAT) SCORE ATTAINED 97%

Customer Satisfaction (CSAT) score attained 97%. This is a direct measurement of customers' sentiment in experiencing VietABank's products/services performed by the Service Quality Management Department during the process of launching the journey to win customers' hearts. Against the background of highly competitive banking landscape with similar products and network scale, etc., service quality is considered a key differentiator to compete and enhance customer experience. Therefore, VietABank constantly improves the quality of customer care and service according to international standards to persistently pursue the customer-centric strategy.

### OPENED NEW OFFICES OF 5 TRANSACTION POINTS IN QUANG NAM, QUANG NGAI, HO CHI MINH CITY, AND HANOI

In the fourth quarter of 2020, VietABank opened new offices of 5 transaction points in Nui Thanh, South Saigon, District 7, Duc Pho, and Ha Dong. With a world-class spacious and modern transaction space, new business and service model, VietABank is expected to offer modern and convenient banking service experiences to customers. Also in 2020, 22 other transaction points completed repairs and 95/97 transaction points were transformed with the standard brand identity.

Intensive investment in facilities at VietABank once again demonstrates VietABank's strong commitment to customer centricity and its desire to contributing to catering to the financial needs of local businesses and people.

# 08

## KEY MILESTONES



TOP 500 LARGEST  
ENTERPRISES IN  
VIETNAM



BEST SAVINGS  
BANK VIETNAM 2020



BEST MOBILE  
BANKING APPLICATION  
VIETNAM 2020



BEST BANK FOR  
SUSTAINABLE  
DEVELOPMENT

# 09

### 3RD YEAR IN A ROW HONORED WITH INTERNATIONAL AWARDS

In July 2020, VietABank celebrated its 17th anniversary and was honored to receive 3 international awards namely “Best Bank for Sustainable Development Vietnam 2020” by Global Banking and Finance Review (GBAF); “Best Savings Bank Vietnam 2020”, and “Best Mobile Banking Application Vietnam 2020” awarded by Global Business Outlook (GBO). According to GBAF, VietABank succeeded in building an innovative and dynamic business model that is on the track of stable growth and safe and sustainable operation. In addition, GBO also recognized VietABank’s efforts in developing modern and convenient products and services for customers.

### TOP 500 LARGEST ENTERPRISES IN VIETNAM AND TOP 10 ASEAN BRANDS

With positive business performance, VietABank has climbed in the rankings of the in the Top 500 Largest Enterprises of Vietnam 2020. The rankings, which are based on independent research and evaluation by Vietnam Report, are designed to honor dynamic and typical businesses that have performed positively and contributed to Vietnam’s economic development.

VietABank was also honored with ASEAN Brands Award. The award aims to honor businesses in various fields that are at the forefront of innovation and quality improvement, creating increasingly diverse products and services in line with international standards, improving competitiveness, and meeting market demands.

# 10

## RISK MANAGEMENT





## RISK MANAGEMENT

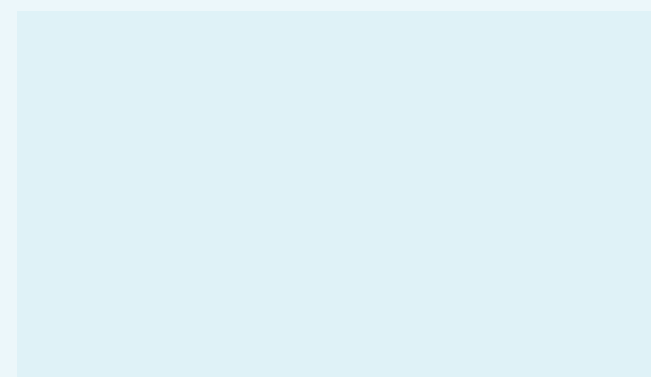
In furthering the customer-centric approach, VietABank has formulated a risk management system that aims to protect customers. We believe when our customer is secured, then the bank is secured.



### LIQUIDITY RISK MANAGEMENT

In order to prevent and handle the issues associated to liquidity risk, VietABank has formulated a comprehensive and prudent system of regulations and internal procedures on liquidity risk management that adapt to common regulations of banking sector and comply with those on insolvency as well as credit ratio to ensure a safe operation for VietABank in particular.

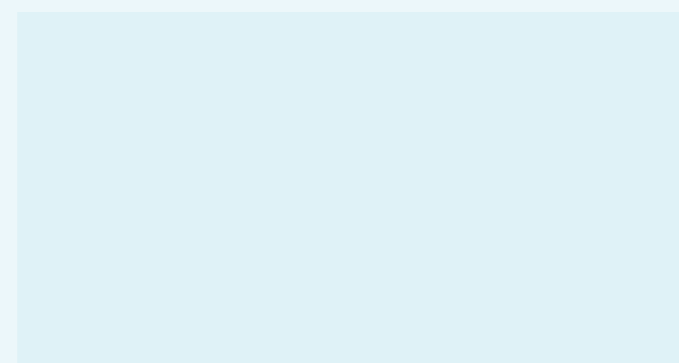
Simulation of different liquidity scenarios have been developed and liquidity stress testing in case of surplus/inadequate liquidity has been conducted by VietABank on regular basis in order to anticipate the potential cases when the bank faces liquidity risk and prepare contingent responsive measures.



### MARKET RISK MANAGEMENT

**Interest rate risk management:** To promptly response and handle interest rate risk, VietABank has researched and formulated an interest rate risk management model for the bank's operation, complying to relevant regulations of SBV, and gradually approach the international conventions, such as The Basel Committee on Banking Supervision.

**Exchange rate risk management:** VietABank has developed and issued regulations on exchange rate risk policy, transaction limit, risk measuring and controlling tools, strictly compliant to SBV's and Vietnam's legal regulations.



## OPERATIONAL RISK MANAGEMENT

Operational risk (OR) is a type of risk that can happen in all operating activities of a bank and it is difficult to measure. OR occurs due to insufficient or defective internal procedures, due to human factors, system errors or failures, or external factors.

In the effort to integrate to and approach the internationally-standardized risk management model (particularly Basel II) and at the same time comply to SBV's regulations in Circular 41 and 13, VietABank has been step-by-step establishing the organizational and risk management structure of a three-layer model; actively formulate management procedures and regulations at our bank. VietABank has enhanced its supervision to ensure operation safety using conventional OR management tools such as distance monitoring and onsite monitoring; Risk Control Self Assessment (RCSA), Key Risk Indicators (KRIs), Loss Data Collection (LDC), etc. In addition, VietABank is upgrading several software supporting the collection and processing of OR data.

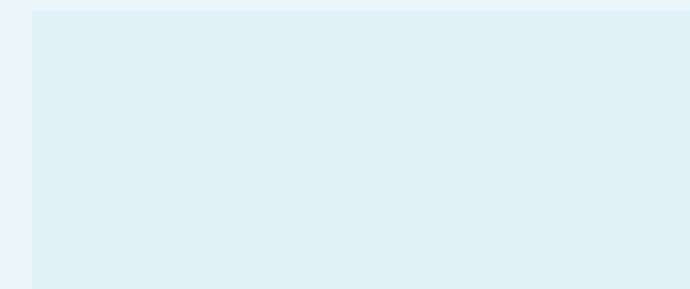
Besides, VietABank always pays attention to the management and operation of IT system, especially the 24/7 security, supervision and control following a system of procedures and regulations that are regularly reviewed and updated. The scenario simulation and contingent solutions in case of incident are also performed on periodic basis.



## CREDIT RISK MANAGEMENT

Being fully aware of the importance of credit risk management (CRM) and its impact to the bank's objective to ensure safety, efficiency, sustainability, the management of CRM is always paid attention to and controlled over consistently from Board of Directors, Board of Management, down to business units.

CRM is performed on the principles of independence and centralization. As such, VietABank decentralizes and assigns authority to departments and the reporting is integrated at Head Office. In order to support the credit proposing, appraising and approving throughout the system, VietABank has formulated an internal credit rating system, This enables credit approval via LOM system to enhance efficiency and quality of document processing, increase transparency and system security to better serve the purpose of managing risk during the supervising independent reimbursement and approving credit approval, contributing to the compliance to Basel II as regulated by SBV.





The first cases of the Covid-19 pandemic were detected as 2019 drew a close, and on March 11, 2020, the World Health Organization (WHO) issued a statement declaring the novel coronavirus (Covid-19) outbreak a global pandemic. In Vietnam, the first case was detected on January 23, 2020, and on March 31, 2020, the whole country was put under social isolation (lockdown) for the first time during 15 days.

Not long after this lockdown, Vietnam was again hit hard by consecutive storms. In October 2020 alone, 4 storms (No. 6, 7, 8, 9) and 1 tropical depression affected the country.

Covid-19 pandemic and natural disasters caused tremendous aftermaths. Stagnant trade, economic distress, and above all, the traumatic loss of human lives and property are devastating.

Amidst that situation, kindness glowed like a fire in winter, connecting people and inspiring bonds of fellowship.

On September 15, 2020, VietABank Quang Ngai presented gifts to poor households in Tran Hung Dao ward (Quang Ngai City, Quang Ngai Province). This is a social activity that VietABank engages to support disadvantaged people subject to quarantine/lockdown to help weather aftermaths of Covid-19 pandemic in the spirit of "No one is left behind".

In addition to material value, the gifts represent a token of sharing and caring for disadvantaged households who have lost income due to the Covid-19 pandemic.



Over one month later, VietABank Trade Union's call on support for the people affected by the floods in the Central region brought VND 300,000,000. With such donations, VietABank successfully organized a charity trip to Le Thuy district, Quang Binh province in early November. The destinations of the trip include 3 communes severely affected by the flood: Ngan Thuy commune, Lam Thuy commune and Kim Thuy commune. In each commune, the relief team distributed gifts including blankets, mosquito nets, and soap bars to local households and handed over boxes of pens and notebooks to teachers.

As part of endeavors to share the burdens with those people affected by natural disasters, VietABank also established a fund to support employees who suffered damage from storms and floods, delivered by the Human Resource Management Division and the Central Region Branches' leaders. The Fund was delivered to 20 employees in Da Nang, Hoi An and Quang Ngai who were faced with hardship due to low income and heavy damages with the highest support level of VND VND 5,000,000/person.



At the end of November 2020, VietABank Quang Ngai and VietABank Thach Tru coordinated with the Red Cross Society of Mo Duc district to visit and present 10 gifts for disadvantaged people affected by typhoon No. 9 in Duc Phong and Duc Minh communes. This timely and practical support has helped the people to promptly buy essential items to replace those getting lost during floods and storms and resume livelihood.

VietABank has fulfilled our charity journeys with compassion and dedication. Every trip made and every gift presented is a token of our heartfelt care. Many unfortunate lives out there still need our helping hands. There are also many bright examples of the spirit of love and care to follow. We are convinced that as long as each individual and organization can do their best, all storms will be weathered.



# PRIZES AND AWARDS WON



## TOP 500 LARGEST ENTERPRISES IN VIETNAM 2020

Awarded by Vietnam Report Joint Stock Company  
and Vietnamnet online newspaper



## TOP 10 ASEAN BRANDS 2020

Awarded by Asia Business Centre



## CERTIFICATE OF MERIT FOR ACHIEVEMENTS IN THE DEVELOPMENT OF ECONOMIC COOPERATION BETWEEN VIETNAM AND ASEAN

Awarded by Vietnam Asean Association  
for Economic Cooperation Development



## BEST BANK FOR SUSTAINABLE DEVELOPMENT VIETNAM 2020

Awarded by Global Banking and Finance Review  
(The UK's famous financial publication)



## BEST SAVINGS BANK VIETNAM 2020

Awarded by Global Business Outlook magazine  
(The UK's famous financial publication)



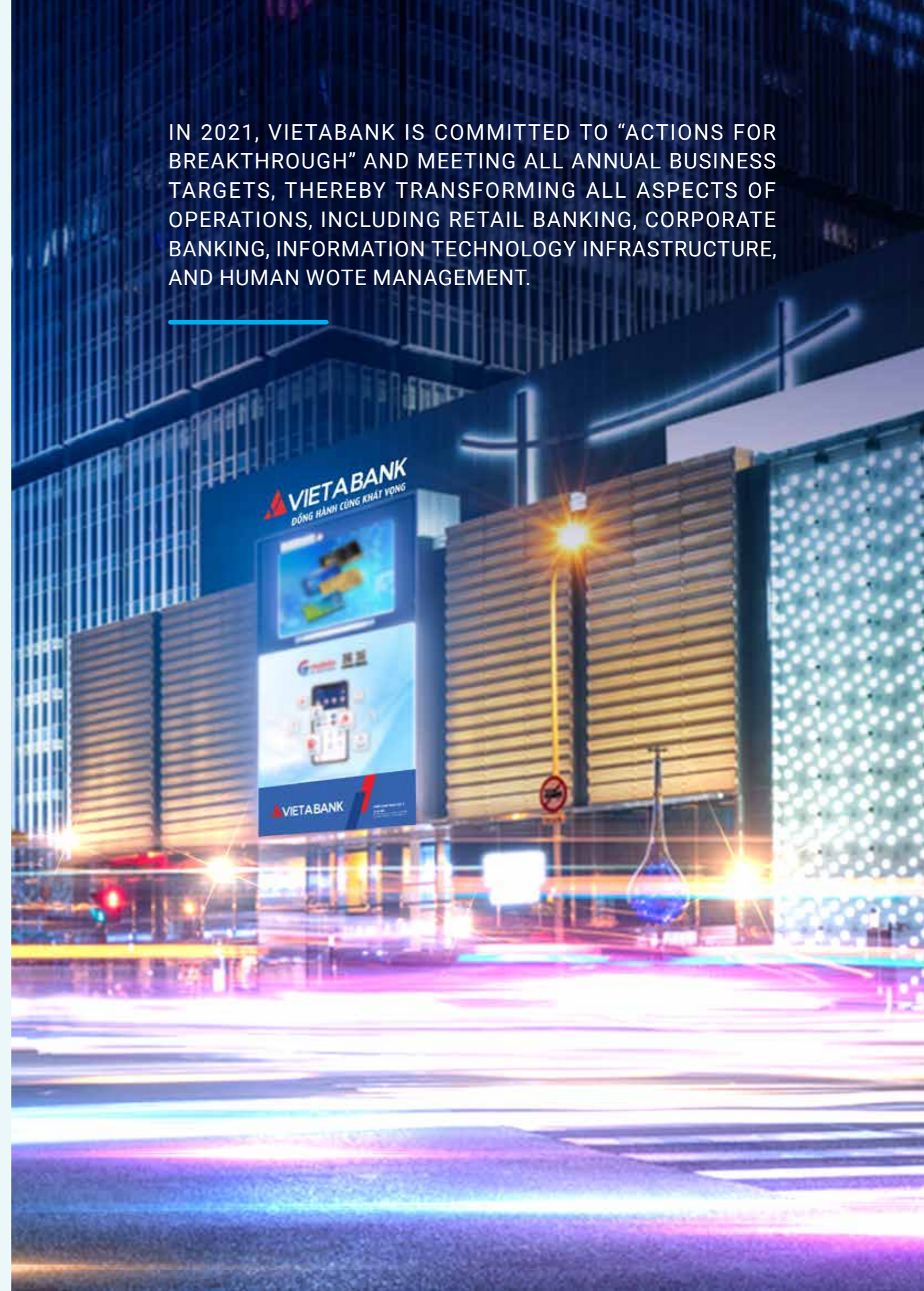
## BEST MOBILE BANKING APPLICATION VIETNAM 2020

Awarded by Global Business Outlook  
(The UK's famous financial publication)

# 04 ORIENTATIONS FOR 2021


- Key objectives
- Targets & plans
- Retail Banking
- Corporate Banking
- Information technology infrastructure  
Towards digital transformation
- Human resource management

IN 2021, VIETABANK IS COMMITTED TO “ACTIONS FOR BREAKTHROUGH” AND MEETING ALL ANNUAL BUSINESS TARGETS, THEREBY TRANSFORMING ALL ASPECTS OF OPERATIONS, INCLUDING RETAIL BANKING, CORPORATE BANKING, INFORMATION TECHNOLOGY INFRASTRUCTURE, AND HUMAN WOTE MANAGEMENT.





## KEY GOALS OF THE YEAR

 <p>Focus on key sectors such as Real Estate, Healthcare, Import-Export, Energy, etc. and value chain business models to maximize benefits in the industry ecosystem.</p>	 <p>Gradually restructure the portfolio to reduce the level of credit concentration on one particular industry or one segment in the value chain.</p>
 <p>Increase fee incomes and non-credit revenues</p>	 <p>Reduce the cost of funds by competing with quality service, customer care and targeting mass segment</p>
 <p>Listing on the stock market</p>	 <p>Improve management capacity to review individual and team performance while introducing competitive performance-based remuneration and incentives.</p>
 <p>Perform flexible business management to ensure efficiency, sustainability and profitability.</p>	 <p>Expand partnerships with domestic and international financial institutions, promote import and export trade services and opening international payment L/Cs directly from VietABank.</p>

## 2021 TARGETS

TOTAL ASSETS	VND <b>97.075</b> billion increasing by 12.2% compared to 2020
DEPOSITS FROM CORPORATES AND INDIVIDUALS	VND <b>66.150</b> billion increasing by 9.1% compared to 2020
TOTAL LOANS	VND <b>55.654</b> billion increasing by 15% compared to 2020
EARNINGS BEFORE TAX	VND <b>658</b> billion

Unit: VND billion, %

Criteria	2020	Plan 2021	+/- 2020	% 2020
Total assets	86.529	97.075	10.546	12,2%
Deposit from corporates and individuals	60.629	66.150	5.521	9,1%
Total loans	48.379	55.654	7.275	15%
Earnings before tax	407	658	251	61,7%
Charter capital	4.450	5.400	950	21,3%
NPL ratio	2,30%	<3%		



In addition to deposit mobilization, VietABank needs to promote personal credit and priority fields such as preferential consumer loans for employees, unsecured consumer loans for young customers, special agricultural loans, etc. and provide additional training to the frontline team to deliver the highest product performance.

As part of the digital bank plan, VietABank launches our new logo with products such as EZ Mobile, EZ Bill, EZ Card, etc.; fundamentally upgrade Mobile Banking system to a new version with many new and user-friendly features and

interface; transform/upgrade the Online Banking system towards Omni Channel; launch electronic Know-Your-Customer (EKYC) solution; and constantly expand online payment channels to allow connection with BHV insurance for in-app premium payment, securities companies and other partners.

In parallel with upgrading products and services, VietABank focuses on implementing sales, marketing and internal contest activities, launching promotion programs on holidays and major events of the year, carrying out local marketing campaigns to



enhance VietABank's brand; developing customer care policies for each segment, reward policies on birthdays, Tet holidays and special occasions, etc.

VietABank will continue to develop in collaboration with partners in the fields of healthcare, pharmaceuticals, and other financial partners (securities companies). This will lay significant groundwork for VietABank to expand its market share, enhance cross-sale of products and services while acquiring new customers.



In 2021, VietABank actualizes 4 orientations to the Corporate Banking Division:

- Focus on Debt Management
- By deep diving into the customer ecosystem's value chain, VietABank aims to increase the number and rate of product holding per client
- Restructure the balance of key sectors; prioritizing customers with short-term loans or multiple product holding and cross-sale potential; Develop a comprehensive team of industry-specific subject matter experts at the business units.

- Prioritize sustainable deposit taking, increasing the share of low-cost deposits through the strategy of developing a state-of-the-art payment system and IT platform.

In actualizing the determined orientations, VietABank applies specific pricing and service policies for each target customer segment, thereby driving business and gaining competitive advantage.

- Focus on developing products/ programs tailored to specific customer segments/groups or specific value chains.

- Building a credit package specifically for startups in key sectors to leverage members of the Association of Young Vietnamese Entrepreneurs and affiliated clubs, cashless payment solutions in the healthcare and education sectors.

- Promote trade finance and international payment through L/C issuance for SMEs and large corporates.





IN 2021, VIETABANK AIMS TO FOCUS ON RESTRUCTURING OUR DISTRIBUTION CHANNELS AND SALES FORCE TO ENSURE HIGHER EFFICIENCY AND PRODUCTIVITY. SPECIFICALLY: DECENTRALIZE BUSINESS UNITS (BUSINESS UNITS) INTO UNIVERSAL BRANCHES, STANDARD BRANCHES, AND TRANSACTION OFFICES WITH CLEARLY DEFINED FUNCTIONS, ORGANIZATIONAL STRUCTURE AND JOB TITLES AS WELL AS KPIS FOR EACH TITLE.

VietABank's digital transformation aims to accomplish 4 basic goals: Enhance customer experience and acquire new customers; Develop skills for employees and change management culture; Manage risks, cut costs, and create new governance models; Create differentiated products leveraging digital technology and new business models.

As part of the digital banking transformation roadmap, VietABank will launch Omni channel with centralized data, centralized process and improved process quality, enhanced payment services, starting from banking payment services with P2P payment technologies, QR Code, e-wallet, and Open Bank.

For payment services, VietABank plans to launch Peer to Peer (P2P) payment technology that allows users to transfer money from a bank account or credit card to another individual's account via the

### HUMAN RESOURCE DEVELOPMENT ORIENTATIONS IN 2021

**Human resource:** Restructure the sales force at business units, form a customer service sales force; assign KPIs and review performance of each staff member; Clearly structure vertical management of Business Divisions; develop VietABank's human resource management platform and tools.

**Recruitment:** Improve recruitment standards, especially appearance criteria and suitability with vacancies; Focus on mentoring new recruits through the Mentoring Program;

**Performance management:** Innovate titles and job descriptions; Standardize the performance review policies; develop software to automatically record and evaluate KPIs; Link the performance management mechanism with succession planning, training and career development.

**Development & training:** Develop the Training Tower and training materials for each group of titles; Focus on professional training and basic

skills training for employees according to the Training Tower; Operationalize the 70-20-10 training model, increase centralized training in line with Active Learning approach.

**Succession planning:** Build map and career path for titles; implement the succession leadership program; backup/mobile Controller/Treasurer.

**Leadership bench development:** Develop a Dictionary of Competency Frameworks for Leaders and Mid Managers; gradually implement the Bench Development Program for the mid management team.

**Compensation and benefits:** Improve the salary system, prioritizing performance-based remuneration; continue to deliver health insurance packages for employees and families; apply periodic pay raise and bonuses.

# 05

## FINANCIAL STATEMENTS 2020

- Report of the Board of Management
- Consolidated balance sheet
- Consolidated income statement





# REPORT OF THE BOARD OF MANAGEMENT

For the fiscal year ended December 31, 2020

The Board of Management of Vietnam - Asia Commercial Joint Stock Bank has the honor of submitting this report and the audited consolidated financial statements for the fiscal year ended December 31, 2020.

## 1. BUSINESS HIGHLIGHTS:

### Establishment:

Vietnam - Asia Commercial Joint Stock Bank (herein referred to as the "Bank") is established and registered in the Socialist Republic of Vietnam.

The State Bank of Vietnam ("SBV") issued Banking License No. 55/GP-NHNN on May 31, 2019 for establishment and operation of Vietnam - Asia Commercial Joint Stock Bank. This license replaced Banking License No. 12/NH-GP dated May 09, 2003 and Decision No. 440/QD/NHNN dated May 09, 2003 issued by SBV. The Bank has been operating for 99 years from May 9, 2003.

### The Bank's principal activities:

- Receiving demand deposits, term deposits, savings deposits and other types of deposits.
- Providing credit in the following forms:
  - + Loan
  - + Discount, rediscount negotiable instruments and other valuable papers;
  - + Bank guarantee;
  - + Credit card issuance;
  - + Domestic factoring.
- Opening payment accounts for customers
- Providing domestic payment services:
  - + Supply of payment facilities;
  - + Providing check payment services, payment orders, payment orders, collection orders, collection orders, letters of credit, bank cards, collection and payment services.
- Open an account
  - + Opening an account at the State Bank of Vietnam;
  - + Opening accounts at other credit institutions and branches of foreign banks.
- Organize internal payment, join the national inter-bank payment system
- Cash management, banking and financial advisory services; services of managing, preserving assets, leasing safety cabinets and deposit boxes.
- Consulting on corporate finance, merger and acquisition, investment.
- Participate in bidding, buying and selling Treasury bills, negotiable instruments, Government bonds, State Bank bills and other valuable papers on the money market.
- Buying and selling government bonds, corporate bonds.
- Monetary brokerage service
- Issuing deposit certificates, promissory notes, treasury bills and bonds to raise capital in accordance with the Law on Credit Institutions, the Law on Securities, the Government's regulations and the guidance of the State Bank of Vietnam.
- Borrowing capital from the State Bank in the form of refinancing in accordance with the Law on the State Bank of Vietnam and the guidance of the State Bank of Vietnam.
- Borrow, lend, deposit and receive deposits of credit institutions, foreign bank branches, domestic and foreign financial institutions in accordance with the laws and guidelines of the State Bank of Vietnam.
- Contributing capital, buying shares in accordance with the law and the guidance of the State Bank of Vietnam.

- Entrusting, accepting trustees and acting as agents in banking-related activities, insurance business and asset management according to the provisions of law and the guidance of the State Bank of Vietnam.
- Trading and providing foreign exchange services on the domestic market and on the international market within the scope prescribed by the State Bank of Vietnam.
- Trading in buying and selling gold bars.
- Buying debt.
- Investing in government bond futures contracts.
- Electronic wallet.

**Short name: VIETABANK**

**Head office: No.34A-34B, Han Thuyen Street, Pham Dinh Ho Ward, Hai Ba Trung District, Ha Noi City, Vietnam.**

## 2. CONSOLIDATED FINANCIAL POSITION AND RESULTS OF OPERATION

The Bank's consolidated financial position and results of operation of the year are presented in the attached consolidated financial statements.

## 3. BOARD OF DIRECTORS, BOARD OF SUPERVISORS, BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Board of Directors, Board of Supervisors, Board of Management and Chief Accountant in the year and to the reporting date include:

### BOARD OF DIRECTORS

SR.NO	FULL NAME	POSITION
01	Mr. PHUONG HUU VIET	Chairman
02	Mr. PHAN VAN TOI	Vice Chairman
03	Mr. PHUONG XUAN THUY	Vice Chairman <i>(resigned on June 20, 2020)</i>
04	Mr. NGUYEN VAN HAO	Member <i>(resigned on September 26, 2020)</i>
05	Mr. TRAN TIEN DUNG	Member
06	Ms. PHUONG MINH HUE	Member <i>(appointed on June 20, 2020)</i>
07	Mr. NGUYEN HONG HAI	Member <i>(appointed on June 20, 2020)</i>
08	Ms. NGUYEN THI LAN HUONG	Member <i>(resigned on June 20, 2020)</i>

### BOARD OF SUPERVISORS

SR.NO	FULL NAME	Position
01	Ms. NGUYEN KIM PHUONG	Chief Supervisor
02	Ms. NGUYEN THI HOAN	Member
03	Mr. HOANG VU TUNG	Member

## BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

SR.NO	FULL NAME	POSITION	
01	Mr. NGUYEN VAN HAO	General Director	<i>(resigned on July 01, 2020)</i>
02	Mr. NGUYEN VAN TRONG	Deputy CEO	<i>(appointed on July 01, 2020)</i>
03	Mr. PHAM LINH	Deputy General Director	
04	Mr. TRAN TIEN DUNG	Deputy General Director	
05	Mr. VU DUC HUNG	Deputy General Director	<i>(resigned on August 01, 2020)</i>
06	Mr. LE MINH HUAN	Deputy General Director	
07	Mr. CU ANH TUAN	Deputy General Director	<i>(appointed on August 01, 2020)</i>
08	Mr. PHUONG THANH LONG	Deputy General Director	<i>(appointed on January 04, 2021)</i>
09	Mr. LA QUANG TRUNG	Chief Accountant	<i>(resigned on May 01, 2020)</i>
10	Mr. NGUYEN THANH CONG	Deputy of Finance Department	<i>(appointed on July 01, 2020)</i>

### Legal representatives of the Bank

Legal representative of the Bank in the year and to the reporting date is Mr. PHUONG HUU VIET.

Mr. PHUONG HUU VIET has authorized Mr. NGUYEN VAN TRONG to sign the consolidated financial statements for the fiscal year ended December 31, 2020 in accordance with the Power of Attorney No. 173/2020/UQ-CT.HĐQT dated June 30, 2020.

### Other information

The State Bank of Vietnam issued Official dispatch No. 10088/NHNN-TTGSNH on December 25, 2019 to approve the increase of charter capital of Vietnam - Asia Commercial Joint Stock Bank from VND 3,500 billion to VND 5,000 billion. The Bank offered shares to the public under the Certificate No. 45/GCN-UBCK dated March 26, 2020 issued by State Securities Commission of Vietnam (SSC). On June 30, 2020, SSC issued Official dispatch No. 4181/UBCK-QLCB to report on results of public share offering that the Bank successfully offered 97.36 million shares at VND 10,000 per, total amount of VND 973.6 billion. However, due to the percentage of shares owned by individual shareholders exceeded the prescribed rate, on November 19, 2020, the Bank sent to SSC the Report No. 304/2020/BC-VAB on the result of the public offering after completing the share offering and the total number of distributed shares is 94.96 million shares with par value of VND 10,000 per share, equivalent to VND 949.64 billions. On December 7, 2020, the SSC issued Official Letter No. 7191/UBCK-QLCB approving the adjustment of the issuance results and approving the results that VAB had successfully issued 94,964,520 shares.

### Auditor

Auditing and Informatic Services Company Limited (AISC) has been appointed as an independent auditor for the fiscal year ended December 31, 2020.

## Statement of the Responsibility of the Board of Management

The Board of Management of the Bank is responsible for the preparation of the consolidated financial statements which give a true and fair view of the financial position of the Bank as of December 31, 2020 as well as its results of operation and cash flows for the year then ended. In order to prepare these consolidated financial statements, the Board of Management has considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The consolidated financial statements of the Bank are prepared on a going concern basis unless it is inappropriate to presume that the Bank 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 that the consolidated financial statements are prepared in compliance with the accounting policies stated in the Notes to the Consolidated Financial Statements. The Board of Management is also responsible for safeguarding the assets of the Bank and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Approval of the Financial Statements

In the Board of General Director's opinion, the consolidated financial statements consisting of Consolidated Balance Sheet as at December 31, 2020, Consolidated Income Statement, Consolidated Cash Flow Statement and Notes to the Consolidated Financial Statements enclosed with this report give a true and fair view of the financial position of the Bank as well as its operating results and cash flows for the fiscal year ended December 31, 2020.

The consolidated financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System for Credit Institutions stipulated by the State Bank of Vietnam.

Ha Noi City, April 13, 2021

For and on behalf of the Board of Management



The stamp is circular with a red border. Inside the border, the text reads: 'M.S.D.N. 0302963695' at the top, 'NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN VIỆT A' in the center, and 'Q. HAI BA TRUNG - TP. HÀ NỘI' at the bottom. A blue ink signature is written across the center of the stamp.

NGUYỄN VĂN TRỌNG





**CÔNG TY TNHH KIỂM TOÁN VÀ DỊCH VỤ TIN HỌC TP.HCM**  
Auditing And Informatic Services Company Limited  
Head Office: 389A Dien Bien Phu Str., Ward 4, Dist.3, Ho Chi Minh City  
Tel: (84.28) 3832 9129 (10 Lines) Fax: (84.28) 3834 2957  
Email: info@aisc.com.vn Website: www.aisc.com.vn

Số: A0420124-HN/AISC-DN6

## INDEPENDENT AUDITOR'S REPORT

To: **THE SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT VIETNAM - ASIA COMMERCIAL JOINT STOCK BANK**

We have audited the consolidated financial statements of Vietnam - Asia Commercial Joint Stock Bank ("the Bank") consisting of Consolidated Balance Sheet as at December 31, 2020, Consolidated Income Statement, Consolidated Cash Flows Statement for the year then ended and Notes to the Consolidated Financial Statements as set out on Page 06 to Page 57, which were prepared on April 13, 2021.

### Responsibility of the Board of Management

The Board of Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, Accounting System for Banks of Viet Nam and prevailing regulations applicable to the preparation and presentation of the consolidated financial statements and also for the internal control that the Board of Management considers necessary for the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Responsibility of the Auditor

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank'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's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of 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.

### Auditor's opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of Vietnam - Asia Commercial Joint Stock Bank as at December 31, 2020 as well as the consolidated results of its operation and its cash flows for the year then ended. The consolidated financial statements are prepared in compliance with the prevailing Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions stipulated by the State Bank of Vietnam and other statutory requirements relevant to the preparation and presentation of the consolidated financial

Tp. HCM, ngày 13 tháng 4 năm 2021

**KẾ TUNG GIÁM ĐỐC**  
**PHÓ TUNG GIÁM ĐỐC**  
CÔNG TY TNHH KIỂM TOÁN VÀ DỊCH VỤ TIN HỌC THÀNH PHỐ HỒ CHÍ MINH  
Đương Thị Phương Anh  
Số GCNĐKHNKT: 0321-2018-005-1  
Bộ Tài Chính Việt Nam cấp

**KIỂM TOÁN VIÊN**

Phạm Thị Thanh Mai  
Số GCNĐKHNKT: 1044-2018-005-1  
Bộ Tài Chính Việt Nam cấp

Branch in Ho Noi: 6 Floor, 36 Hoa Binh 4 Str., Minh Khai Ward, Hai Ba Trung Dist., Ho Noi  
Branch in Da Nang: 350 Hai Phong St., Thanh Khe Dist., Da Nang City  
Representative in Can Tho: P9019 - A 200 Nguyen Hien St., Ninh Kieu Dist., Can Tho City  
Representative in Hai Phong: 18 Hoang Van Thu St., Hong Bang Dist., Hai Phong  
Tel: (84.24) 3782 0045 Fax: (84.24) 3782 0048 Email: hanoi@aisc.com.vn  
Tel: (84.236) 3747 619 Fax: (84.236) 3747 600 Email: danang@aisc.com.vn  
Tel: (84.28) 3832 9129 Fax: (84.28) 3834 2957 Email: cantho@aisc.com.vn  
Tel: (84.24) 3782 0045 Fax: (84.24) 3782 0048 Email: haiphong@aisc.com.vn

# CONSOLIDATED BALANCE SHEET

As at December 31, 2020

Form: B02/TCTD - HN - Unit: VND

ITEMS	Dec. 31, 2020	Jan. 01, 2020
<b>A. ASSETS</b>		
<b>I. Cash on hand, gold and gemstones</b>	<b>295,746,112,695</b>	<b>266,475,949,276</b>
<b>II. Balances with the State Bank of Vietnam</b>	<b>2,200,651,682,348</b>	<b>2,941,222,700,590</b>
<b>III. Deposits with and loans to other credit institutions</b>	<b>15,223,083,833,362</b>	<b>11,627,382,764,646</b>
1. Deposits with other credit institutions	15,223,083,833,362	11,627,382,764,646
2. Loans to other credit institutions	-	-
3. Provisions for losses	-	-
<b>IV. Held-for-trading securities</b>	<b>-</b>	<b>-</b>
1. Held-for-trading securities	-	-
2. Provisions for losses of held-for-trading securities	-	-
<b>V. Derivative financial instruments and other financial assets</b>	<b>5,554,449,516</b>	<b>49,127,120,000</b>
<b>VI. Loans to customers</b>	<b>47,808,005,549,421</b>	<b>42,158,036,315,716</b>
1. Loans to customers	48,378,542,968,777	42,623,753,622,624
2. Provisions for credit losses of loans to customers	(570,537,419,356)	(465,717,306,908)
<b>VII. Debts purchasing activities</b>	<b>-</b>	<b>1,518,946,560</b>
1. Debts purchasing	-	1,518,946,560
2. Provisions for losses of debts purchasing activities	-	-
<b>VIII. Investment securities</b>	<b>12,399,950,665,898</b>	<b>13,442,438,356,158</b>
1. Available-for-sale securities	11,216,122,161,812	10,218,379,052,113
2. Held-to-maturity securities	1,199,999,287,624	4,062,797,278,819
3. Provisions for impairment of investment securities	(16,170,783,538)	(838,737,974,774)
<b>IX. Long-term investments</b>	<b>113,873,630,000</b>	<b>313,373,630,000</b>
1. Investments in subsidiaries	-	-
2. Investments in joint-ventures	-	-
3. Investments in associates	-	-
4. Investments in equity of other entities	113,873,630,000	313,373,630,000
5. Provision for decline in the value of long-term investments	-	-
<b>X. Fixed assets</b>	<b>207,724,906,906</b>	<b>196,517,738,805</b>
1. Tangible fixed assets	72,773,496,212	80,444,595,262
a. Cost	295,165,480,544	309,541,716,472
b. Accumulated depreciation	(222,391,984,332)	(229,097,121,210)

ITEMS	Dec. 31, 2020	Jan. 01, 2020
2. Finance lease assets	-	-
a. Cost	-	-
b. Accumulated depreciation	-	-
3. Intangible fixed assets	134,951,410,694	116,073,143,543
a. Cost	234,887,713,253	216,317,193,940
b. Accumulated amortisation	(99,936,302,559)	(100,244,050,397)
<b>XI. Investment Properties</b>	-	<b>3,034,540,000</b>
a. Cost	-	3,034,540,000
b. Accumulated depreciation	-	-
<b>XII. Other assets</b>	<b>8,274,759,023,315</b>	<b>5,447,635,577,054</b>
1. Receivables	3,063,802,580,285	1,198,378,832,013
2. Accrued interest and fees receivable	3,453,802,454,335	3,111,601,728,533
3. Deferred income tax assets	-	-
4. Other assets	1,806,636,861,715	1,187,355,016,508
- In which: Goodwill	-	-
5. Provisions for impairment of other balance sheet assets	(49,482,873,020)	(49,700,000,000)
TOTAL ASSETS	86,529,349,853,461	76,446,763,638,805
<b>B. LIABILITIES AND EQUITY</b>		
<b>I. Borrowings from the Government and the State Bank of Vietnam</b>	-	-
<b>II. Deposits and borrowings from other credit institutions</b>	<b>18,166,993,738,362</b>	<b>21,416,475,700,130</b>
1. Deposits from other credit institutions	13,601,194,237,235	12,748,638,300,157
2. Borrowings from other credit institutions	4,565,799,501,127	8,667,837,399,973
<b>III. Deposits from customers</b>	<b>59,271,859,700,279</b>	<b>47,428,710,471,366</b>
<b>IV. Derivative financial instruments and other financial liabilities</b>	-	-
<b>V. Grants, trusted funds and borrowings at risk of the credit institution</b>	-	<b>6,546,256,000</b>
<b>VI. Valuable papers issued</b>	<b>1,357,635,398,735</b>	<b>1,249,345,128,315</b>
<b>VII. Other liabilities</b>	<b>2,008,933,360,113</b>	<b>1,903,419,629,782</b>
1. Accrued interest and fees payable	1,602,620,402,642	1,373,901,578,799
2. Deferred income tax liabilities	-	-
3. Other liabilities	406,312,957,471	529,518,050,983
4. Provisions for other risk (Provisions for contingent liabilities)	-	-
TOTAL LIABILITIES	80,805,422,197,489	72,004,497,185,593
<b>VIII. Capital and reserves</b>	<b>5,723,927,655,972</b>	<b>4,442,266,453,212</b>
1. Contributed capital	4,449,747,740,351	3,500,102,540,351

ITEMS	Dec. 31, 2020	Jan. 01, 2020
a. Charter capital	4,449,635,670,000	3,499,990,470,000
b. Investment reserve for basic construction, purchases of fixed assets	-	-
c. Share premium	98,600,000	98,600,000
d. Treasury shares	-	-
e. Preferred shares	-	-
f. Other capital	13,470,351	13,470,351
2. Reserves	276,854,471,680	227,052,071,266
3. Foreign exchange differences	-	-
4. Difference upon assets revaluation	-	-
5. Undistributed earnings/Accumulated losses	997,325,443,941	715,111,841,595
TOTAL LIABILITIES AND OWNERS' EQUITY	86,529,349,853,461	76,446,763,638,805
<b>OFF-BALANCE SHEET ITEMS</b>		
1. Credit guarantees	300,000,000,000	-
2. Commitments on foreign exchange	3,162,645,000,000	11,921,835,076,420
2.1 Commitments on purchase of foreign currencies	-	231,730,000,000
2.2 Commitments on sale of foreign currencies	-	-
2.3 Cross currency swap contracts	3,162,645,000,000	11,690,105,076,420
2.4 Cross currency futures contracts	-	-
3. Undisputed loan commitment	-	-
4. Letters of credit	382,891,507,294	158,276,346,490
5. Other guarantees	684,886,456,296	548,756,050,446
6. Other commitments	-	-

Prepared by

NGUYEN HUU CUONG

Accountant

NGUYEN THANH CONG

DEPUTY CEO

NGUYEN VAN TRONG



# CONSOLIDATED INCOME STATEMENT

For the fiscal year ended December 31, 2020

Form: B03/TCTD - HN - Unit: VND

ITEMS	Year 2020	Year 2019
1. Interest and similar income	5,788,355,560,383	4,918,276,257,643
2. Interest and similar expenses	4,477,575,756,332	3,899,112,159,152
<b>I. Net interest income</b>	<b>1,310,779,804,051</b>	<b>1,019,164,098,491</b>
3. Income from services	50,434,749,704	22,992,606,611
4. Expenses on services	33,934,070,409	36,136,649,589
<b>II. Net gain/(loss) from services</b>	<b>16,500,679,295</b>	<b>(13,144,042,978)</b>
<b>III. Net gain/(loss) from trading foreign currencies</b>	<b>33,984,368,124</b>	<b>9,619,206,443</b>
<b>IV. Net gain/(loss) from trading securities</b>	<b>1,277,542,843</b>	<b>2,280,537,636</b>
<b>V. Net gain/(loss) from investment securities</b>	<b>16,093,101,809</b>	<b>1,819,467,837</b>
5. Other operating income	402,700,018,609	229,944,657,669
6. Other operating expenses	47,429,682,136	7,764,518,553
<b>VI. Net gain/(loss) from other activities</b>	<b>355,270,336,473</b>	<b>222,180,139,116</b>
<b>VII. Income from investments in other entities</b>	<b>47,822,955,000</b>	<b>1,165,328,500</b>
<b>VIII. Operating expenses</b>	<b>616,682,423,678</b>	<b>601,331,722,462</b>
<b>IX. Net profit from operating activities before credit provision expenses</b>	<b>1,165,046,363,917</b>	<b>641,753,012,583</b>
<b>X.1 Provision expenses for credit losses</b>	<b>757,570,969,567</b>	<b>365,935,334,805</b>
<b>XI. Profit before tax</b>	<b>407,475,394,350</b>	<b>275,817,677,778</b>
7. Current corporate income tax expense	75,459,391,590	68,420,133,886
8. Deferred corporate income tax expense	-	-
<b>XII. Total income tax expense</b>	<b>75,459,391,590</b>	<b>68,420,133,886</b>
<b>XIII. Profit after tax</b>	<b>332,016,002,760</b>	<b>207,397,543,892</b>
<b>XIV. Minority interests</b>	<b>-</b>	<b>-</b>
<b>XV. Earnings per share</b>	<b>834</b>	<b>593</b>



Prepared by

Accountant

DEPUTY CEO

NGUYEN HUU CUONG

NGUYEN THANH CONG

NGUYEN VAN TRONG

# 06

## NETWORK

The Northern Region

**18** CN/PGD

The Center & Center Highlands

**23** CN/PGD

The Southeast Region

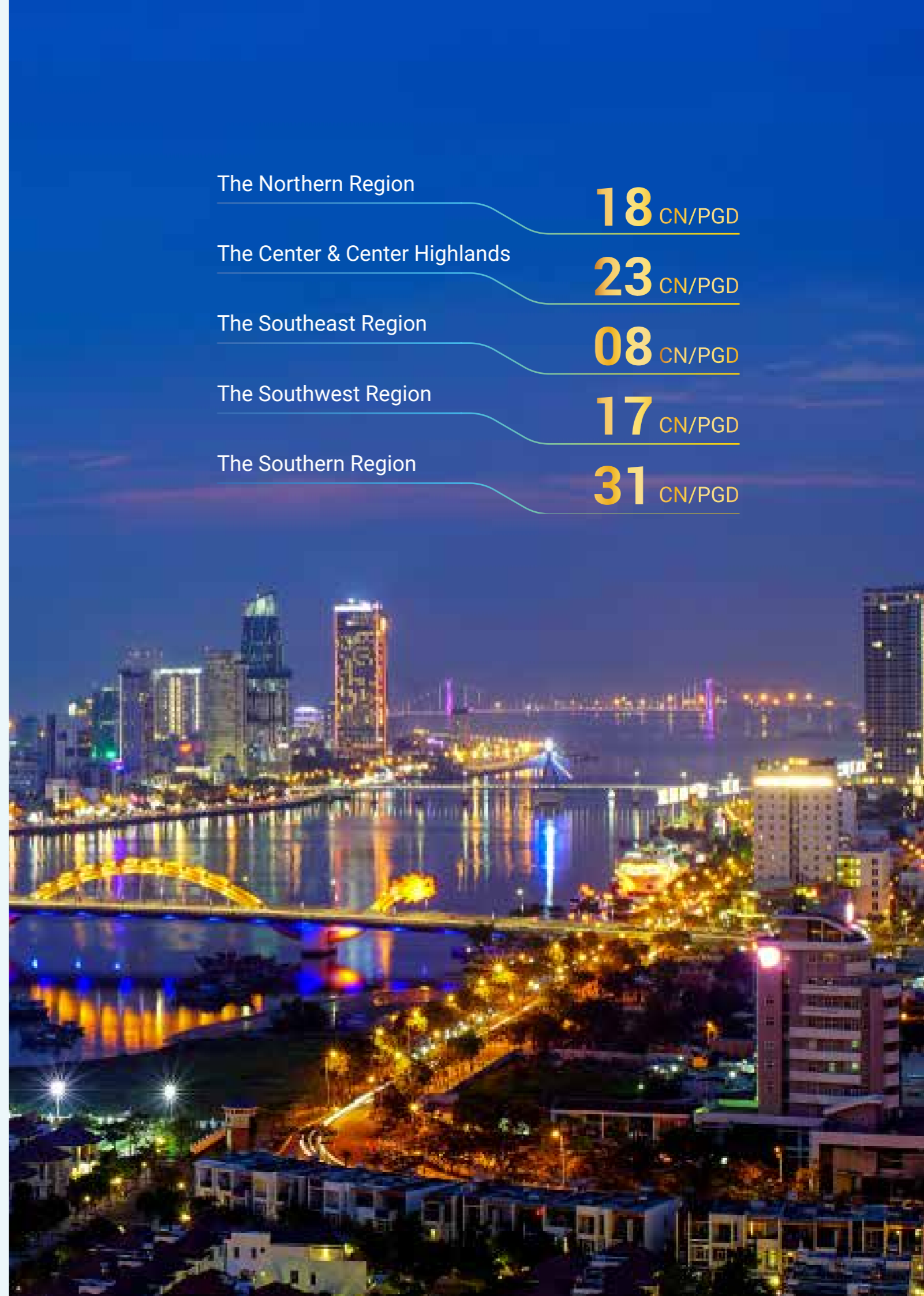
**08** CN/PGD

The Southwest Region

**17** CN/PGD

The Southern Region

**31** CN/PGD





SR.NO	BRANCH/ TRANSCATION OFFICE	ADDRESS	TEL
<b>THE NORTHERN REGION</b>			
1	Head quarter	34 Han Thuyen, Pham Dinh Ho Ward, Hai Ba Trung Dist., Hanoi	(024) 39 333 636
2	Hanoi branch	34 Han Thuyen, Pham Dinh Ho Ward, Hai Ba Trung Dist., Hanoi	(024) 39 333 636
3	Thang Long branch	N01 - T3 Diplomatic Complex, Xuan Dinh Commune, Bac Tu Liem Dist., Hanoi	(024) 3201 6864
4	Hoang Mai branch	No. 18 Tam Trinh, Hai Ba Trung Dist., Hanoi	(024) 3767 0888
5	Ha Dong branch	Level 1, 105 Chu Van An Str., Yet Kieu Ward, Ha Dong Dist., Hanoi	(024) 6663 5720
6	Bac Ninh branch	Lot CC03-B7 (Land lot no. 7), Cat Tuong Public residential and service area, Ly Thai To Rd., Bac Ninh City, Bac Ninh	(0222) 3611 999
7	Quang Ninh branch	No. 158 Le Thanh Tong, Bach Dang Ward, Ha Long City, Quang Ninh (Lots 3-4-5 Levels 1 and 2, Quang Ninh Commercial Center Building)	(0203) 382 6628
8	Hai Phong branch	Level 1, Building No. 2B Hoang Dieu, May To Ward, Ngo Quyen Dist., Hai Phong	(0225) 355 1080
9	Dong Do transaction office	Level 1, Building 18T1, Trung Hoa - Nhan Chinh Urban Area, Nhan Chinh Ward, Thanh Xuan Dist., Hanoi	(024) 3773 0829
10	Trang An transaction office	Level 1 & Level 2, 264 Le Trong Tan Str., Khuong Mai Ward, Thanh Xuan Dist., Hanoi	(024) 3722 5247
11	Phan Dinh Phung transaction office	41 Phan Dinh Phung Str., Quan Thanh Ward, Ba Dinh Dist., Hanoi	(024) 3734 3018
12	Van Xuan transaction office	390 Truong Dinh Str., Tuong Mai Ward, Hoang Mai Dist., Hanoi	(024) 3636 8349
13	Long Bien transaction office	199 Nguyen Van Cu Str., Ngoc Lam Ward, Long Bien Dist., Hanoi	(024) 3969 6696
14	Tay Hanoi transaction office	Level 1 Building CT2, The Pride Tower, An Hung Urban Area, La Khe Ward, Ha Dong Dist., Hanoi	(024) 6291 2024
15	Tay Ho transaction office	No. 611 Hoang Hoa Tham, Vinh Phuc Ward, Ba Dinh Dist., Hanoi	(024) 3222 2316
16	Trung Tam transaction office	135 Yen Lang, Thinh Quang Ward, Dong Da Dist., Hanoi	(024) 3217 1466
17	Cau Giay transaction office	Levels 1,2,3,4 Lot B1- DN12, Nghia Do - Dich Vong Urban Area, Quan Hoa Ward, Cau Giay Dist., Hanoi	(024) 7307 3338
18	Van Quan transaction office	18BT5, Van Quan Urban Area, Yen Phuc Str., Phuc La Ward, Ha Dong Dist., Hanoi	(024) 3311 7676
19	Le Chan transaction office	No. 380 To Hieu, Le Chan Dist., Hai Phong	(0225) 355 1090
<b>THE CENTER AND CENTER HIGHLANDS</b>			
20	Da Nang branch	33 Hung Vuong, Hai Chau I Ward, Hai Chau Dist., Da Nang	(0236) 384 0299
21	Hoi An branch	567A Hai Ba Trung Str., Cam Pho Ward, Hoi An city, Quang Nam	(0235) 391 0800

SR.NO	BRANCH/ TRANSCATION OFFICE	ADDRESS	TEL
22	Quang Ngai branch	27 Phan Dinh Phung Str., Tran Hung Dao Ward, Quang Ngai City, Quang Ngai	(0255) 3712 544
23	Quy Nhon branch	268 Le Hong Phong, Tran Hung Dao Ward, Quy Nhon City, Binh Dinh	(0256) 3 815 858
24	Buon Ma Thuot branch	35 Quang Trung, Thong Nhat Ward, Buon Me Thuot City, Dak Lak	(0262) 3999 399
25	Trung tam Thuong Nghiep transaction office	191 Hoang Dieu Str., Nam Duong Ward, Hai Chau Dist., Da Nang	(0236) 3 818 789
26	Son Tra transaction office	1046 Ngo Quyen Str., An Hai Tay Ward, Son Tra Dist., Da Nang	(0236) 22 41 473
27	An Hai transaction office	132 Dien Bien Phu, Chinh Gian Ward, Thanh Khe Dist., Da Nang	(0236) 3 640 190
28	Trung Nu Vuong transaction office	580 Trung Nu Vuong Str., Hoa Thuan Tay Ward, Hai Chau Dist., Da Nang (new number 116 Nguyen Huu Tho)	(0236) 3 633 624
29	Tran Cao Van transaction office	878 Tran Cao Van, Thanh Khe Dong Ward, Thanh Khe Dist., Da Nang	(0236) 3 661 924
30	Thanh Khe transaction office	64 Ham Nghi, Thac Gian Ward, Thanh Khe Dist., Da Nang	(0236) 3 664 222
31	Hai Chau transaction office	Ground floor No. 05 Dong Da, Thach Thang Ward, Hai Chau Dist., Da Nang	(0236) 3 898 033
32	Dien Ban transaction office	No. 69, National Highway 1A, Vinh Dien Town, Dien Ban Dist., Quang Nam (New number No.168 Tran Nhan Tong, Vinh Dien Ward, Dien Ban Town, Quang Nam)	(0235) 3 767 222
33	Thang Binh transaction office	Group 6, Block 2, Ha Lam Town, Thang Binh Dist., Quang Na (new number 19 Tieu La, Ha Lam Town, Thang Binh Dist., Quang Nam)	(0235) 3675 875
34	Tam Ky transaction office	246 Phan Chu Trinh, An My Ward, Tam Ky Dist., Quang Nam	(0235) 3814 888
35	Nui Thanh transaction office	262 Pham Van Dong, Nui Thanh Town, Nui Thanh Dist., Quang Nam	(0235) 354 5555
36	Duy Xuyen transaction office	Solidarity group 3, Block Long Xuyen 2, (new number 06 Hung Vuong), Nam Phuoc Town, Duy Xuyen Dist., Quang Nam	(0235) 3777 010
37	Binh Son transaction office	359 Pham Van Dong, Residential group No. 3, Chau O Town, Binh Son Dist., Quang Ngai	(0255) 3 51 2201
38	Duc Pho transaction office	No. 493 Nguyen Nghiem, Duc Pho Town, Duc Pho Dist., Quang Ngai	(0255) 397 68 68
39	Thach Tru transaction office	Residential zone 15, National Highway 1A, Thach Tru Tay Commune, Duc Lan Village, Mo Duc Dist., Quang Ngai	(0255) 3 761 555
40	Le Trung Dinh transaction office	191 Le Trung Dinh, Nghia Chanh Ward, Quang Ngai City, Quang Ngai	(0255) 3715 123
41	Son Tinh transaction office	460 Nguyen Van Linh, Truong Quang Trong Ward, Quang Ngai City, Quang Ngai	(0255) 3 841 777
42	An Nhon transaction office	187 Tran Phu Str., Binh Dinh Ward, An Nhon Town, Binh Dinh	(0256) 363 5515
<b>THE SOUTHEAST REGION</b>			
43	Dong Nai branch	3-5 Dong Khoi, Tam Hoa Ward, Bien Hoa City, Dong Nai	(0251) 38 575 13

SR.NO	BRANCH/ TRANSACTION OFFICE	ADDRESS	TEL
44	Binh Duong branch	Ground floor Becamex Binh Duong Commercial Center Building – 230 Binh Duong Highway, Phu Hoa Ward, Thu Dau Mot City, Binh Duong	(0274) 3 872830
45	Phan Thiet branch	No. 02 Le Hong Phong, Binh Hung Ward, Phan Thiet City, Binh Thuan (Lobby B, Ground floor, Building Vien Thong Binh Thuan)	(0252) 3831 166
46	Ho Nai transaction office	11/5 Block 1, Tan Bien Ward, Bien Hoa City, Dong Nai	(0251) 3880506
47	Bien Hoa transaction office	62/7 Pham Van Thuan, Block 2, Tam Hiep Ward, Bien Hoa City, Dong Nai	(0251) 8822722
48	Trang Dai transaction office	No. 18 Tran Van Xa Str., Block 2, Trang Dai Ward, Bien Hoa City, Dong Nai	(0251) 2860357
49	Lai Thieu transaction office	103 Bis Nguyen Van Tiet, Lai Thieu Ward, Thuan An Town, Binh Duong	(0274) 3636807
50	Bac Phan Thiet transaction office	No. 226 Ton Duc Thang, Block 7, Phu Thuy Ward, Phan Thiet city, Binh Thuan)	(0252) 3820044 / (0252) 3820088
<b>THE SOUTHWEST REGION</b>			
51	Can Tho branch	04 Phan Van Tri, An Phu Ward, Ninh Kieu Dist., Can Tho City	(0292) 3 811196 -109
52	An Giang branch	1296 Tran Hung Dao, My Xuyen Ward, Long Xuyen City, An Giang	(0296) 3 940 345
53	Bac Lieu branch	134F/4, 23/8 Rd., Ward 7, Bac Lieu City, Bac Lieu	(0291) 3 959 171
54	An Nghiep transaction office	141A Tran Hung Dao, An Phu Ward, Ninh Kieu Dist., Can Tho City	(0292) 3 731 940
55	Binh Thuy transaction office	95/1 Cach Mang Thang 8, An Thoi Ward, Binh Thuy Dist., Can Tho City	(0292) 3 889 156
56	Phu An transaction office	No. 21 (G2-3, Phu An Residential Area - Lot 20) South Can Tho River New Urban Area, Phu Thu Ward, Cai Rang Dist., Can Tho City	(0292) 3 917 976
57	Ninh Kieu transaction office	95 Xo Viet Nghe Tinh, An Cu Ward, Ninh Kieu Dist., Can Tho City	(0292) 3 817 761
58	Thot Not transaction office	568 National Highway 91, Long Thanh A Area, Thot Not Ward, Thot Not Dist., Can Tho City	(0292) 3 611 661
59	Cai Rang transaction office	440 Yen Ha Area, Le Binh Ward, Cai Rang Dist., Can Tho City	(0292) 3 527 299
60	O Mon transaction office	No. 220, 26/3 Str., Chau Van Liem Ward, O Mon Dist., Can Tho City	(0292) 3 687 467
61	Chau Phu transaction office	16 National Highway 91, Cai Dau Town, Chau Phu Dist., An Giang	(0296) 3 684 567
62	Chau Doc transaction office	202 Trung Nu Vuong, Chau Phu B Ward, Chau Doc City, An Giang	(0296) 3 566 588
63	Tan Chau transaction office	33 Nguyen Van Cu, Block Long Thanh A, Long Thanh Ward, Tan Chau Town, An Giang	(0296) 3 569 066
64	Long Xuyên transaction office	1-3 Tran Quoc Toan, My Binh Ward, Long Xuyen City, An Giang	(0296) 3 911 123
65	Hoang Van Thu transaction office	33 Ly Thuong Kiet Str., Ward 3, Bac Lieu City, Bac Lieu	(0291) 3 969669

SR.NO	BRANCH/ TRANSACTION OFFICE	ADDRESS	TEL
66	Ho Phong transaction office	Hamlet 2, Ho Phong Ward, Gia Rai Town, Bac Lieu	(0291) 3 847 779
67	Hoa Binh transaction office	Town commune B, Hoa Binh Town, Hoa Binh Dist., Bac Lieu	(0291) 3 883 363
<b>THE SOUTHERN REGION</b>			
68	Ho Chi Minh City branch	16-18 Nam Ky Khoi Nghia, Dist. 1, Ho Chi Minh City	(028) 38 292 497
69	Cho Lon branch	93 - 95 - 97 An Duong Vuong, Ward 8, Dist. 5, Ho Chi Minh City	(028) 38359868
70	Tan Binh branch	No. 31 (new number 496) Ly Thuong Kiet, Ward 7, Tan Binh Dist., Ho Chi Minh City	(028) 39 712 312
71	Lac Long Quan branch	343K Lac Long Quan, Ward 5, Dist. 11, Ho Chi Minh	(028) 3860 1993
72	Sai Gon branch	229 Nguyen Dinh Chieu, Ward 5, Dist. 3, Ho Chi Minh City	(028) 39291063
73	Cu Chi branch	Ground floor, Building Road D3 Tay Bac Cu Chi Industrial Zone, Bau Tre 2 Commune, Tan An Hoi Village, Cu Chi Dist., Ho Chi Minh City	(028) 37925162
74	District 7 transaction office	Ground floor, 829 Huynh Tan Phat, Phu Thuan Ward, Dist. 7, Ho Chi Minh city.	(028) 38730650
75	District 9 transaction office	469A Do Xuan Hop, Block 5, Phuoc Long B Ward, Dist. 9, Ho Chi Minh City	(028) 37 281 294
76	Khanh Hoi transaction office	143 Khanh Hoi, Ward 3, Dist. 4, Ho Chi Minh City	(028) 39 450 376
77	Nam Sai Gon transaction office	215 Nguyen Thi Thap, Him Lam residential area, Tan Hung Ward, Dist. 7, Ho Chi Minh City	(028) 6271 7937
78	Thu Thiem transaction office	79 Song Hanh, An Phu Ward, Dist. 2, Ho Chi Minh City	(028) 668 33814
79	Phung Hung transaction office	207 Hai Thuong Lan Ong, Ward 13, Dist. 5, Ho Chi Minh City	(028) 38555571
80	Hong Bang transaction office	151 Hau Giang, Ward 5, Dist. 6, Ho Chi Minh City	(028) 39693548
81	Phu Lam transaction office	234D Nguyen Van Luong, Ward 11, Dist. 6, Ho Chi Minh City	(028) 38779015
82	District 8 transaction office	368-370 Tung Thien Vuong, An Lac Ward, District 8, Ho Chi Minh City	(028) 39802715
83	Hoa Binh transaction office	331 Tran Phu, Ward 8, Dist. 5, Ho Chi Minh City	(028) 39231290
84	Cho Thiec transaction office	102 Pho Co Dieu, Ward 4, Dist. 11, Ho Chi Minh City	(028) 62 891 542
85	Binh Tan transaction office	301 Inner Ring Road, Binh Tri Dong B Ward, Binh Tan Dist, Ho Chi Minh City	(028) 37620092
86	Ly Thuong Kiet transaction office	222-222A Ly Thuong Kiet, Ward 14, Dist. 10, Ho Chi Minh City	(028) 38685456
87	District 10 transaction office	302 Ngo Gia Tu, Ward 4, Dist. 10, Ho Chi Minh City	(028) 38345618



SR.NO	BRANCH/ TRANSACTION OFFICE	ADDRESS	TEL
88	Tan Phu transaction office	217 Luy Ban Bich, Tan Thanh Ward, Tan Phu Dist., Ho Chi Minh City	(028) 39617176
89	Truong Chinh transaction office	493B Truong Chinh, Ward 14, Tan Binh Dist., Ho Chi Minh City	(028) 62 963 483
90	Tan Son Nhat transaction office	103 Trần Quốc Hoàn, P. 4, Q. Tân Bình, TP Hồ Chí Minh	(028) 39 481 591
91	Go Vap transaction office	25 Nguyen Thai Son, Ward 03, Go Vap Dist., Ho Chi Minh City	(028) 39 897 617
92	Ba Chieu transaction office	49B Phan Dang Luu, Ward 7, Phu Nhuan Dist., Ho Chi Minh City	(028) 62588604
93	Hoang Viet transaction office	27A Hoang Viet, Ward 4, Tan Binh Dist., Ho Chi Minh City	(028) 62928695
94	Binh Thanh transaction office	196 Xo Viet Nghe Tinh, Ward 21, Binh Thanh Dist., Ho Chi Minh City	(028) 35124990
95	Le Thi Rieng transaction office	699 CMT8, Ward 6, Tan Binh Dist., Ho Chi Minh City	(028) 39778076
96	Hoc Mon transaction office	84 Lý thường Kiệt, TT. Hóc Môn, H. Hóc Môn, TP Hồ Chí Minh	(028) 37107690 / (028) 37107693
97	Tan Quy transaction office	19 Provincial Road 8, 1A Commune, Tan Thanh Tay Village, Cu Chi Dist., Ho Chi Minh City	(028) 37355786 / (028) 37355787
98	Tay Bac Cu Chi transaction office	170 Provincial Road 8, Block 2, Cu Chi Town, Cu Chi Dist., Ho Chi Minh City	(028) 37928767 / (028) 37928769

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**ACTION FOR  
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## VIETNAM ASIA COMMERCIAL JOINT STOCK BANK

**Address:** 34A-34B Han Thuyen Street

Pham Dinh Ho Ward, Hai Ba Trung District Hanoi Vietnam

**TEL:** (84-024) 39 333 636 | **Fax:** (84-024) 39 336 426

**Website:** [www.vietabank.com.vn](http://www.vietabank.com.vn)

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