



CIMB Bank Vietnam Limited

Summary Financial Statements
for the year ended 31 December 2023

CIMB Bank Vietnam Limited

Bank Information

Bank Establishment and Operation Licence No.

61/NH-GP 31 August 2016
The Bank Establishment and Operation Licence was issued by the State Bank of Vietnam and is valid for 99 years from the date of the Licence.

414/NHNN-TTGSNH 17 January 2018
The Branch Establishment and Operation Licence No. 414/NHNNTTGSNH which approves the establishment of CIMB Bank Vietnam Limited – Ho Chi Minh City Branch was issued by the State Bank of Vietnam.

Business Registration Certificate No.

0107574254 23 September 2016
The Business Registration Certificate was issued by the Department of Planning and Investment under Hanoi People's Committee. The Business Registration Certificate was amended several times, the most recent of which was the fifth amendment dated 28 July 2022.

Branch Registration Certificate No.

0107574254-001 25 October 2018
The Branch Registration Certificate was issued by the Department of Planning and Investment under People's Committee of Ho Chi Minh City.

Board of Members

Mr. Effendy Shahul Hamid	Chairman
Mr. Thomson Fam Siew Kat	Member
Ms. Le Le Thuy	Member
Ms. Aisyah Lam Binti Abdullah	Member
Mr. Gurdip Singh Sidhu	Member

Board of Controllers

Mr. Haniz Nazlan	Chairman (from 18 October 2023)
Mr. Encik Amran Mohamad	Chairman (until 18 October 2023)
Mr. Truong Anh Hung	Member
Ms. Ha Ngoc Van	Member

Management

Mr. Thomson Fam Siew Kat	General Director
Mr. Do Loc	Deputy General Director

Legal Representative

Mr. Thomson Fam Siew Kat	General Director
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Representative Office

2nd Floor, CornerStone Building
16 Phan Chu Trinh Street, Phan Chu Trinh Ward
Hoan Kiem District, Hanoi, Vietnam

Ho Chi Minh Branch

1st Floor, Vietnam Rubber Group Building
177 Hai Ba Trung Street, District 3
Ho Chi Minh City, Vietnam

Auditor

KPMG Limited
Vietnam



KPMG Limited
46th Floor, Keangnam Landmark 72
E6 Pham Hung Street, Me Tri Ward
South Tu Liem District, Hanoi, Vietnam
+84 (24) 3946 1600 | kpmg.com.vn

INDEPENDENT AUDITOR'S REPORT ON SUMMARY FINANCIAL STATEMENTS

To the Owner CIMB Bank Vietnam Limited

The accompanying summary financial statements, prepared on 28 March 2024, which comprise the summary statement of financial position as at 31 December 2023, the summary statement of income and the summary statement of cash flows for the year then ended, are derived from the audited (complete) financial statements of CIMB Bank Vietnam Limited ("the Bank") for the year ended 31 December 2023. We expressed an unmodified opinion on those complete financial statements in our auditor's report dated 28 March 2024.

The summary financial statements do not contain all of the disclosures required by Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to credit institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting. Reading the summary financial statements, therefore, is not a substitute for reading the audited (complete) financial statements of the Bank.

The (complete) financial statements and the summary separate financial statements do not reflect the effects of events that occurred subsequent to the date of our audit report on those financial statements.

Management's responsibility

The Bank's management is responsible for the preparation and presentation of the summary financial statements in accordance with the generally accepted principles of preparation and presentation of the summary financial statements in Vietnam.

Auditor's responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Vietnamese Standard on Auditing No. 810 – *Engagements to report on summary financial statements*.



Auditor's Opinion

In our opinion, the summary financial statements, derived from the audited (complete) financial statements of CIMB Bank Vietnam Limited for the year ended 31 December 2023 are consistent, in all material respects, with the audited (complete) financial statements, in accordance with the generally accepted principles of preparation and presentation of the summary financial statements in Vietnam.

KPMG Limited

Vietnam

Audit Report No.: 23-02-000486-24-2



Wang Toon Kim
Practicing Auditor Registration
Certificate No. 0557-2023-007-1
Deputy General Director

Hanoi, 28 March 2024

Le Nhat Vuong
Practicing Auditor Registration
Certificate No. 3849-2022-007-1

CIMB Bank Vietnam Limited
2nd Floor, Cornerstone Building, 16 Phan Chu Trinh
Phan Chu Trinh Ward, Hoan Kiem District, Hanoi
Statement of financial position as at 31 December 2023

	31/12/2023 VND	31/12/2022 VND
A ASSETS		
I Cash and gold on hand	37,645,873,270	29,963,766,840
II Balances with the State Bank of Vietnam	194,446,343,707	168,633,013,605
III Deposits with and loans to other credit institutions (“CIs”)	3,742,062,275,784	3,330,615,185,363
1 Deposits with other CIs	3,742,062,275,784	3,330,615,185,363
V Derivatives and other financial assets	4,166,698,951	13,813,238,594
VI Loans to customers	3,363,832,658,821	3,336,151,075,306
1 Loans to customers	3,418,526,960,676	3,392,894,152,706
2 Allowance for credit losses of loans to customers	(54,694,301,855)	(56,743,077,400)
VIII Investment securities	241,863,035,000	246,168,418,369
2 Held-to-maturity investments	241,863,035,000	246,168,418,369
X Fixed assets	179,745,854,885	191,600,653,295
1 Tangible fixed assets	14,616,135,749	16,785,801,538
a Cost	79,792,873,265	76,644,497,865
b Accumulated depreciation	(65,176,737,516)	(59,858,696,327)
3 Intangible fixed assets	165,129,719,136	174,814,851,757
a Cost	349,940,472,258	312,806,170,271
b Accumulated amortisation	(184,810,753,122)	(137,991,318,514)
XII Other assets	184,344,411,811	125,638,775,562
1 Receivables	31,923,152,238	10,119,122,019
2 Accrued interest and fee receivables	29,592,528,657	42,658,148,873
3 Deferred tax assets	79,269,852,723	40,242,690,599
4 Other assets	43,558,878,193	32,618,814,071
TOTAL ASSETS	7,948,107,152,229	7,442,584,126,934

CIMB Bank Vietnam Limited
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Phan Chu Trinh Ward, Hoan Kiem District, Hanoi
Statement of financial position as at 31 December 2023 (continued)

	31/12/2023 VND	31/12/2022 VND
B	LIABILITIES AND OWNERS' EQUITY	
	LIABILITIES	
II	322,700,000,000	1,403,320,000,000
1	Deposits and borrowings from other CIs Deposits from other CIs	1,403,320,000,000
III	4,324,319,158,416	2,731,334,947,258
III	Deposits from customers	
IV	14,097,320,789	29,600,910,219
IV	Derivatives and other financial liabilities	
VII	186,510,182,813	91,957,998,032
1	Other liabilities	
1	Accrued interest and fee payables	15,101,053,405
3	Other liabilities	76,856,944,627
	TOTAL LIABILITIES	4,256,213,855,509
	4,847,626,662,018	4,256,213,855,509
VIII	OWNERS' EQUITY	
1	Charter capital	3,923,200,000,000
2	Statutory reserves	212,873,572
5	Accumulated losses	(822,932,383,361)
	TOTAL OWNERS' EQUITY	3,186,370,271,425
	3,100,480,490,211	3,186,370,271,425
	TOTAL LIABILITIES AND OWNERS' EQUITY	7,442,584,126,934
	7,948,107,152,229	7,442,584,126,934

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Statement of financial position as at 31 December 2023 (continued)

	31/12/2021 VND	31/12/2020 VND
OFF-BALANCE SHEET ITEMS		
II COMMITMENTS		
2 Foreign exchange commitments	14,859,250,000	2,765,893,250,000
<i>Foreign currency commitments – buy</i>	-	1,075,219,450,000
<i>Foreign currency commitments – sell</i>	-	1,690,673,800,000
<i>Swap transaction commitments</i>	14,859,250,000	-
6 Other commitments	578,589,054,224	69,002,375,947
7 Uncollected interest and fees receivables	14,705,335,339	5,879,080,646
8 Written-off bad debts	92,557,401,304	53,167,463,918

28 March 2024

Prepared by:



Le Thi Thu Huong
Assistant Manager

Reviewed by:



Nguyen Thi Thu Hang
Chief Accountant

Approved by:



Ha Y Nhi
Head of Finance

CIMB Bank Vietnam Limited
2nd Floor, Cornerstone Building, 16 Phan Chu Trinh
Phan Chu Trinh Ward, Hoan Kiem District, Hanoi
Statement of profit or loss for the year ended 31 December 2023

	Current year VND	Previous year VND
1 Interest and similar income	532,641,572,661	244,963,176,034
2 Interest and similar expenses	(175,919,358,147)	(42,057,057,775)
I Net interest and similar income	356,722,214,514	202,906,118,259
3 Fee and commission income	30,723,898,429	13,359,367,881
4 Fee and commission expenses	(59,669,198,595)	(26,700,527,364)
II Net fee and commission expenses	(28,945,300,166)	(13,341,159,483)
III Net (loss)/gain from foreign currencies trading	(68,917,774,086)	1,902,198,969
5 Other income	38,441,894,398	3,203,556,823
6 Other expenses	(1,208,962,634)	(391,192,739)
VI Net other expenses	37,232,931,764	2,812,364,084
VII Total operating income	296,092,072,026	194,279,521,829
VIII Total operating expenses	(400,425,646,043)	(334,795,914,441)
IX Net profit before allowance for credit losses	(104,333,574,017)	(140,516,392,612)
X Allowance expenses for credit losses	(20,583,369,321)	(54,248,654,259)
XI Profit before tax	(124,916,943,338)	(194,765,046,871)
7 Current corporate income tax expense	-	(881,818)
8 Deferred income tax benefit/(expense)	39,027,162,124	(23,012,417,944)
XII Corporate income tax benefit/(expense)	39,027,162,124	(23,013,299,762)
XIII Profit after tax	(85,889,781,214)	(217,778,346,633)

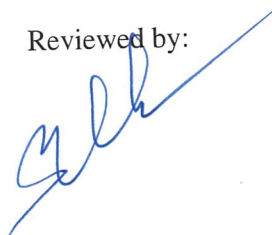
28 March 2024

Prepared by:



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Assistant Manager

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Ha Y Nhi
Head of Finance

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Statement of cash flows for the year ended 31 December 2023

	Current year VND	Previous year VND
CASH FLOWS FROM OPERATING ACTIVITIES		
01	545,707,192,877	203,228,962,511
02	(116,346,856,670)	(6,789,435,085)
03	(29,619,100,166)	(15,775,894,007)
04	(68,917,774,086)	1,902,198,969
05	36,136,335,662	874,365,933
06	1,096,596,102	1,937,998,151
07	(347,198,256,817)	(226,375,090,658)
	20,858,136,902	(40,996,894,186)
Net cash flows from operating activities before changes in operating assets and liabilities		
	(66,182,275,883)	(2,353,892,418,287)
Changes in operating assets		
10	4,305,383,369	(43,715,543,981)
11	9,646,539,643	-
12	(25,632,807,970)	(2,296,612,486,504)
13	(22,632,144,866)	(16,188,593,543)
14	(31,869,246,059)	2,624,205,741
	531,424,191,604	2,359,697,073,171
Changes in operating liabilities		
16	(1,080,620,000,000)	1,166,610,000,000
17	1,592,984,211,159	1,262,006,521,625
20	(15,503,589,430)	-
21	34,563,569,875	(68,919,448,454)
I	486,100,052,623	(35,192,239,302)
NET CASH FLOWS FROM OPERATING ACTIVITIES		

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Statement of cash flows for the year ended 31 December 2023 (continued)

	Current year VND	Previous year VND
CASH FLOWS FROM INVESTING ACTIVITIES		
01 Purchases of fixed assets	(41,157,525,670)	(46,857,838,116)
02 Proceeds from disposals of fixed assets	-	358,778,338
03 Expenses form disposals of fixed assets	-	(358,778,338)
II NET CASH FLOWS FROM INVESTING ACTIVITIES	(41,157,525,670)	(46,857,838,116)
CASH FLOWS FROM FINANCING ACTIVITIES		
01 Increase in charter capital	-	225,000,000,000
III NET CASH FLOWS FROM FINANCING ACTIVITIES	-	225,000,000,000
IV NET CASH FLOWS DURING THE YEAR	444,942,526,953	142,949,922,582
V CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	3,529,211,965,808	3,386,262,043,226
VII CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	3,974,154,492,761	3,529,211,965,808

28 March 2024

Prepared by:



Le Thi Thu Huong
Assistant Manager

Reviewed by:



Nguyen Thi Thu Hang
Chief Accountant

Approved by:



Ha Y Nhi
Head of Finance