



CIMB Bank Vietnam Limited

Summary Financial Statements
for the year ended 31 December 2024

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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/NHNN-TTGSNH 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 sixth amendment dated 6 May 2024.

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. Ahmed Baqar Rehman
Mr. Effendy Shahul Hamid

Chairman (*from 1 July 2024*)
Member (*from 1 July 2024*)
Chairman (*to 1 July 2024*)

Mr. Thomson Fam Siew Kat
Ms. Le Le Thuy
Ms. Aisyah Lam Binti Abdullah
Mr. Gurdip Singh Sidhu

Member
Member
Member
Member

Board of Controllers

Mr. Haniz Nazlan
Mr. Truong Anh Hung
Ms. Ha Ngoc Van

Chairman
Member
Member

Management

Mr. Thomson Fam Siew Kat
Mr. Do Loc

General Director
Deputy General Director

Legal Representative

Mr. Thomson Fam Siew Kat

General Director

Representative Office

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

Ho Chi Minh Branch

GF-B, Ground Floor, Tower A, The Hallmark Building
15 Tran Bach Dang, Thu Thiem Ward, Thu Duc City
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 2025, which comprise the summary statement of financial position as at 31 December 2024, the summary statements of profit or loss and cash flows for the year then ended, are derived from the audited financial statements (complete set) of CIMB Bank Vietnam Limited ("the Bank") for the year ended 31 December 2024. We expressed an unmodified opinion on those financial statements (complete set) in our auditor's report dated 31 March 2025.

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 financial statements (complete set) of the Bank.

The financial statements (complete set) and the summary 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 financial statements (complete set) of CIMB Bank Vietnam Limited for the year ended 31 December 2024 are consistent, in all material respects, with the audited financial statements (complete set), in accordance with the generally accepted principles of preparation and presentation of the summary financial statements in Vietnam.

KPMG Limited

Vietnam

Audit Report No. 23-02-000486-25-2



Wang Toon Kim

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

Hanoi, 31 March 2025

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 2024

		31/12/2024	31/12/2023
		VND	VND
A	ASSETS		
I	Cash and gold on hand	40,051,621,821	37,645,873,270
II	Balances with the State Bank of Vietnam	276,070,920,030	194,446,343,707
III	Deposits with and loans to other credit institutions ("CIs")	3,657,843,315,497	3,742,062,275,784
1	Deposits with other CIs	3,657,843,315,497	3,742,062,275,784
V	Derivatives and other financial assets	9,039,333,855	4,166,698,951
VI	Loans to customers	4,333,005,926,036	3,363,832,658,821
1	Loans to customers	4,414,455,357,952	3,418,526,960,676
2	Allowance for credit losses of loans to customers	(81,449,431,916)	(54,694,301,855)
VIII	Investment securities	387,926,704,907	241,863,035,000
2	Held-to-maturity investments	387,926,704,907	241,863,035,000
X	Fixed assets	214,305,617,516	179,745,854,885
1	Tangible fixed assets	54,177,675,020	14,616,135,749
a	Cost	101,655,357,024	79,792,873,265
b	Accumulated depreciation	(47,477,682,004)	(65,176,737,516)
3	Intangible fixed assets	160,127,942,496	165,129,719,136
a	Cost	405,027,780,369	349,940,472,258
b	Accumulated amortisation	(244,899,837,873)	(184,810,753,122)
XII	Other assets	194,558,876,158	184,344,411,811
1	Receivables	29,205,566,945	31,923,152,238
2	Accrued interest and fee receivables	27,955,247,119	29,592,528,657
3	Deferred tax assets	86,801,784,664	79,269,852,723
4	Other assets	51,304,067,783	43,558,878,193
5	Allowance for other assets	(707,790,353)	-
	TOTAL ASSETS	9,112,802,315,820	7,948,107,152,229

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 2024 (continued)

		31/12/2024	31/12/2023
		VND	VND
B	LIABILITIES AND OWNERS' EQUITY		
	LIABILITIES		
II	Deposits and borrowings from other CIs	540,000,000,000	322,700,000,000
1	Deposits from other CIs	540,000,000,000	322,700,000,000
III	Deposits from customers	5,176,878,845,534	4,324,319,158,416
IV	Derivatives and other financial liabilities	9,308,522,768	14,097,320,789
VII	Other liabilities	132,858,642,701	186,510,182,813
1	Accrued interest and fee payables	34,689,167,787	74,673,554,882
3	Other liabilities	98,169,474,914	111,836,627,931
	TOTAL LIABILITIES	5,859,046,011,003	4,847,626,662,018
VIII	OWNERS' EQUITY		
1	Charter capital	4,263,200,000,000	3,923,200,000,000
2	Statutory reserves	212,873,572	212,873,572
5	Accumulated losses	(1,009,656,568,755)	(822,932,383,361)
	TOTAL OWNERS' EQUITY	3,253,756,304,817	3,100,480,490,211
	TOTAL LIABILITIES AND OWNERS' EQUITY	9,112,802,315,820	7,948,107,152,229

CIMB Bank Vietnam Limited
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Statement of financial position as at 31 December 2024 (continued)

		31/12/2024 VND	31/12/2023 VND
OFF-BALANCE SHEET ITEMS			
II	COMMITMENTS		
2	Foreign exchange commitments	1,159,500,000	14,859,250,000
	<i>Swap transaction commitments</i>	<i>1,159,500,000</i>	<i>14,859,250,000</i>
6	Other commitments	985,156,493,210	578,589,054,224
7	Uncollected interest and fees receivables	47,401,240,733	14,705,335,339
8	Written-off bad debts	151,645,166,063	92,557,401,304

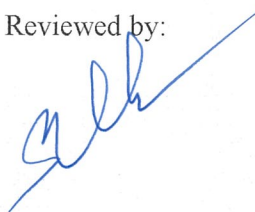
28 MAR 2025

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 2024

		Current year VND	Previous year VND
1	Interest and similar income	427,482,355,500	532,641,572,661
2	Interest and similar expenses	(113,277,363,033)	(175,919,358,147)
I	Net interest and similar income	314,204,992,467	356,722,214,514
3	Fee and commission income	68,235,006,560	30,723,898,429
4	Fee and commission expenses	(49,005,146,016)	(59,669,198,595)
II	Net fee and commission income/(expenses)	19,229,860,544	(28,945,300,166)
III	Net gain/(loss) from foreign currencies trading	14,611,248,070	(68,917,774,086)
5	Other income	15,180,750,923	38,441,894,398
6	Other expenses	(947,798,206)	(1,208,962,634)
VI	Net other expenses	14,232,952,717	37,232,931,764
VII	Total operating income	362,279,053,798	296,092,072,026
VIII	Total operating expenses	(493,326,101,051)	(400,425,646,043)
IX	Net profit before allowance for credit losses	(131,047,047,253)	(104,333,574,017)
X	Allowance expenses for credit losses	(63,209,070,082)	(20,583,369,321)
XI	Profit before tax	(194,256,117,335)	(124,916,943,338)
7	Current corporate income tax expense	-	-
8	Deferred income tax benefit	7,531,931,941	39,027,162,124
XII	Corporate income tax benefit	7,531,931,941	39,027,162,124
XIII	Profit after tax	(186,724,185,394)	(85,889,781,214)

Prepared by:



Le Thi Thu Huong
Assistant Manager

28 MAR 2025

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 cash flows for the year ended 31 December 2024

		Current year VND	Previous year VND
	CASH FLOWS FROM OPERATING ACTIVITIES		
01	Interest and similar income received	429,176,591,653	545,707,192,877
02	Interest and similar expenses paid	(153,261,750,128)	(116,346,856,670)
03	Net fees and commission receipts/(payments)	19,229,860,544	(29,619,100,166)
04	Net receipts/(payment) from foreign currencies, gold and securities trading activities	14,611,248,070	(68,917,774,086)
05	Other income received	11,897,421,438	36,136,335,662
06	Receipts from bad debt recovery	2,617,121,213	1,096,596,102
07	Payments for salary and administration expenses	(423,003,834,167)	(347,198,256,817)
	Net cash flows from operating activities before changes in operating assets and liabilities	(98,733,341,377)	20,858,136,902
	Changes in operating assets	(983,005,180,526)	(66,182,275,883)
10	Decrease in trading securities	53,936,330,093	4,305,383,369
11	(Increase)/decrease in derivative financial assets	(4,872,634,904)	9,646,539,643
12	Increase in loans to customers	(995,928,397,276)	(25,632,807,970)
13	Utilisation of allowance to write off loans to customers	(36,453,940,021)	(22,632,144,866)
14	Decrease/(increase) in other operating assets	313,461,582	(31,869,246,059)
	Changes in operating liabilities	1,050,003,289,402	531,424,191,604
16	Increase/(decrease) in deposits and borrowings from other CIs	217,300,000,000	(1,080,620,000,000)
17	Increase in deposits from customers	852,559,687,118	1,592,984,211,159
20	Decrease in derivative financial liabilities	(4,788,798,021)	(15,503,589,430)
21	Other (decrease)/increase in operating liabilities	(15,067,599,695)	34,563,569,875
I	NET CASH FLOWS FROM OPERATING ACTIVITIES	(31,735,232,501)	486,100,052,623

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Statement of cash flows for the year ended 31 December 2024 (continued)

		Current year VND	Previous year VND
	CASH FLOWS FROM INVESTING ACTIVITIES		
01	Purchases of fixed assets	(108,359,026,127)	(41,157,525,670)
02	Proceeds from disposals of fixed assets	92,836,364	-
03	Payments for disposals of fixed assets	(187,213,149)	-
II	NET CASH FLOWS FROM INVESTING ACTIVITIES	(108,453,402,912)	(41,157,525,670)
	CASH FLOWS FROM FINANCING ACTIVITIES		
01	Increase in charter capital	340,000,000,000	-
III	NET CASH FLOWS FROM FINANCING ACTIVITIES	340,000,000,000	-
IV	NET CASH FLOWS DURING THE YEAR	199,811,364,587	444,942,526,953
V	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	3,974,154,492,761	3,529,211,965,808
VII	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	4,173,965,857,348	3,974,154,492,761

28 MAR 2025

Prepared by:



Le Thi Thu Huong
Assistant Manager

Reviewed by:



Nguyen Thi Thu Hang
Chief Accountant

Approved by:



Ha Y Nhi
Head of Finance

