

# **CIMB Bank Vietnam Limited**

Summary financial statements

For the year ended 31 December 2022



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Reference: 12436293/66803706

## INDEPENDENT AUDITORS' REPORT ON SUMMARY FINANCIAL STATEMENTS

**To: Board of Members and Management of  
CIMB Bank Vietnam Limited**

The accompanying summary financial statements, prepared on 31 March 2023 and set out on page 03 to page 08, comprise the summary financial position as at 31 December 2022, the summary income statement and the summary statement of cash flows for the year then ended, which are derived from the audited financial statements of CIMB Bank Vietnam Limited ("the Bank"). We expressed an unmodified opinion on those financial statements in our audit report dated 24 March 2023. The financial statements and summary financial statements do not reflect the effect of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all disclosures required by Vietnamese Accounting Standards, Accounting System for Credit Institutions of Vietnam and relevant legal regulations relating to the preparation and presentation of financial statements. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Bank.

### ***Management's responsibility***

Management of the Bank is responsible for the preparation and fair presentation of the summary financial statements in accordance with the generally accepted principles of preparation and presentation of the summary financial statements in Vietnam.

### ***Auditors' responsibility***

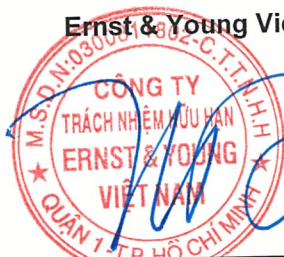
Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Vietnamese Standards on Auditing No.810 – *Engagements to report on summary financial statements*.

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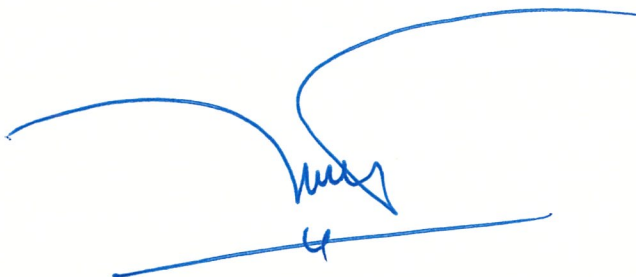
### Opinion

In our opinion, the summary financial statements, derived from the complete audited financial statements of the Bank for the year ended 31 December 2022 are consistent, in all material respects, with the audited financial statements, in accordance with the generally accepted principles of preparation and presentation of the summary financial statements in Vietnam.

**Ernst & Young Vietnam Limited**



Dang Phuong Ha  
Deputy General Director  
Audit Practising Registration  
Certificate No. 2400-2023-004-1



Nguyen Van Trung  
Auditor  
Audit Practising Registration  
Certificate No. 3847-2021-004-1

Hanoi, Vietnam

31 March 2023

# CIMB Bank Vietnam Limited

## SUMMARY STATEMENT OF FINANCIAL POSITION as at 31 December 2022

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
<b>ASSETS</b>		
Cash	29,963,766,840	35,696,202,045
Balances with the State Bank of Vietnam	168,633,013,605	93,162,144,827
Placements with and loans to other credit institutions ("CIs")	3,330,615,185,363	3,257,403,696,354
Placements with other CIs	3,330,615,185,363	3,257,403,696,354
Derivatives and other financial assets	13,813,238,594	-
Loans to customers	3,336,151,075,306	1,077,598,649,518
Loans to customers	3,392,894,152,706	1,096,281,666,202
Provision for credit losses of loans to customers	(56,743,077,400)	(18,683,016,684)
Investment securities	246,168,418,369	202,452,874,388
Held-to-maturity investments	246,168,418,369	202,452,874,388
Fixed assets	191,600,653,295	183,155,402,212
Tangible fixed assets	16,785,801,538	22,454,675,955
Cost	76,644,497,865	75,062,881,035
Accumulated depreciation	(59,858,696,327)	(52,608,205,080)
Financial leases	-	-
Cost	-	763,238,218
Accumulated depreciation	-	(763,238,218)
Intangible fixed assets	174,814,851,757	160,700,726,257
Cost	312,806,170,271	259,733,774,007
Accumulated amortization	(137,991,318,514)	(99,033,047,750)
Other assets	125,638,775,562	129,740,360,403
Receivables	10,119,122,019	18,742,202,401
Accrued interest and fee receivables	42,658,148,873	14,737,173,944
Deferred income tax assets	40,242,690,599	63,255,108,543
Other assets	32,618,814,071	33,005,875,515
<b>TOTAL ASSETS</b>	<b>7,442,584,126,934</b>	<b>4,979,209,329,747</b>

# CIMB Bank Vietnam Limited

## SUMMARY STATEMENT OF FINANCIAL POSITION (continued) as at 31 December 2022

	<i>Ending balance VND</i>	<i>Beginning balance VND</i>
<b>LIABILITIES</b>		
<b>Deposits and borrowings from other credit institutions</b>	<b>1,403,320,000,000</b>	<b>236,710,000,000</b>
Deposits from other credit institutions	1,403,320,000,000	236,710,000,000
<b>Customer deposits</b>	<b>2,731,334,947,258</b>	<b>1,469,328,425,633</b>
<b>Derivatives and other financial liabilities</b>	<b>29,600,910,219</b>	<b>-</b>
<b>Other liabilities</b>	<b>91,957,998,032</b>	<b>94,022,286,056</b>
Interest and fee payables	15,101,053,405	9,434,340,934
Other liabilities and payables	76,856,944,627	84,587,945,122
<b>TOTAL LIABILITIES</b>	<b>4,256,213,855,509</b>	<b>1,800,060,711,689</b>
<b>OWNERS' EQUITY</b>	<b>3,186,370,271,425</b>	<b>3,179,148,618,058</b>
<b>Capital</b>	<b>3,923,200,000,000</b>	<b>3,698,200,000,000</b>
Charter capital	3,923,200,000,000	3,698,200,000,000
<b>Funds</b>	<b>212,873,572</b>	<b>212,873,572</b>
<b>Accumulated losses</b>	<b>(737,042,602,147)</b>	<b>(519,264,255,514)</b>
<b>TOTAL OWNERS' EQUITY</b>	<b>3,186,370,271,425</b>	<b>3,179,148,618,058</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>7,442,584,126,934</b>	<b>4,979,209,329,747</b>



# CIMB Bank Vietnam Limited

## SUMMARY STATEMENT OF FINANCIAL POSITION (continued) as at 31 December 2022

### OFF-BALANCE SHEET ITEMS

	Ending balance VND	Beginning balance VND
Foreign exchange commitments	2,765,893,250,000	-
- Foreign exchange commitments - buy	1,075,219,450,000	-
- Foreign exchange commitments - sell	1,690,673,800,000	-
Irrevocable loan commitments	-	23,331,777,511
Other guarantees	-	19,030,092,384
Other commitments	69,002,375,947	-
Interest and fees receivables	5,901,423,361	3,236,114,688
Write-off bad debts	53,167,463,918	26,935,468,001

Prepared by:



Ms. Le Thi Thu Huong  
Finance Executive

Reviewed by:



Ms. Nguyen Thi Thu Hang  
Chief Accountant

Approved by:



Ms. Ha Y Nhi  
Head of Finance

Hanoi, Vietnam

31 March 2023

# CIMB Bank Vietnam Limited

## SUMMARY INCOME STATEMENT for the year ended 31 December 2022

	Current year VND	Previous year VND
Interest and similar income	244,963,176,034	103,173,837,091
Interest and similar expenses	(42,057,057,775)	(36,658,606,181)
<b>Net interest and similar income</b>	<b>202,906,118,259</b>	<b>66,515,230,910</b>
Fee and commission income	13,359,367,881	12,233,129,141
Fee and commission expenses	(26,700,527,364)	(14,483,706,831)
<b>Net fee and commission loss</b>	<b>(13,341,159,483)</b>	<b>(2,250,577,690)</b>
<b>Net gain from foreign currencies trading</b>	<b>1,902,198,969</b>	<b>12,714,352,571</b>
Other operating income	3,203,556,823	831,494,052
Other operating expenses	(391,192,739)	(1,538,773,543)
<b>Net gain/(loss) from other activities</b>	<b>2,812,364,084</b>	<b>(707,279,491)</b>
<b>TOTAL OPERATING INCOME</b>	<b>194,279,521,829</b>	<b>76,271,726,300</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>(334,795,914,441)</b>	<b>(305,589,638,343)</b>
<b>Net profit before provision for credit losses</b>	<b>(140,516,392,612)</b>	<b>(229,317,912,043)</b>
<b>Provision expense for credit losses</b>	<b>(54,248,654,259)</b>	<b>(5,850,235,239)</b>
<b>PROFIT BEFORE TAX</b>	<b>(194,765,046,871)</b>	<b>(235,168,147,282)</b>
Current corporate income tax expense	(881,818)	-
Deferred income tax (expense)/income	(23,012,417,944)	25,234,963,418
<b>Corporate income tax expense</b>	<b>(23,013,299,762)</b>	<b>25,234,963,418</b>
<b>PROFIT AFTER TAX</b>	<b>(217,778,346,633)</b>	<b>(209,933,183,864)</b>

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Hanoi, Vietnam

31 March 2023



# CIMB Bank Vietnam Limited

## SUMMARY CASH FLOW STATEMENT for the year ended 31 December 2022

	<i>Current year VND</i>	<i>Previous year VND</i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest and similar receipts	203,228,962,511	99,768,949,764
Interest and similar payments	(6,789,435,085)	(51,754,365,426)
Net fee and commission receipts	(15,775,894,007)	832,626,856
Net receipts from foreign currencies, gold and securities trading activities	1,902,198,969	12,714,352,571
Other (expenses)/income	874,365,933	(1,424,094,722)
Bad debt recovery	1,937,998,151	716,815,231
Payments for operating and salary expenses	(226,375,090,658)	(199,376,229,101)
<b>Net cash flows from operating profit before changes in operating assets and liabilities</b>	<b>(40,996,894,186)</b>	<b>(138,521,944,827)</b>
<b>Changes in operating assets</b>	<b>(2,353,892,418,287)</b>	<b>1,028,991,678,880</b>
Decrease in deposits at and loans to other credit institutions	-	230,000,000,000
Increase in trading securities	(43,715,543,981)	(85,567,029,079)
Decrease in derivative financial instruments	-	917,875,496
(Increase)/decrease in loans to customers	(2,296,612,486,504)	907,013,972,098
Utilization of provision to write off loans to customers	(16,188,593,543)	(12,215,063,332)
(Increase)/decrease in other operating assets	2,624,205,741	(11,158,076,303)
<b>Changes in operating liabilities</b>	<b>2,359,697,073,171</b>	<b>(1,461,102,462,645)</b>
Increase/(decrease) in deposits and borrowings from other credit institutions	1,166,610,000,000	(815,857,407,216)
Increase/(decrease) in customer deposits	1,262,006,521,625	(598,011,562,047)
Decrease in other liabilities	(68,919,448,454)	(47,233,493,382)
<b>Net cash flows used in operating activities</b>	<b>(35,192,239,302)</b>	<b>(570,632,728,592)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(46,857,838,116)	(44,676,846,600)
Proceeds from disposal of fixed assets	-	36,368,770
<b>Net cash flows used in investing activities</b>	<b>(46,857,838,116)</b>	<b>(44,640,477,830)</b>

# CIMB Bank Vietnam Limited

## SUMMARY CASH FLOW STATEMENT for the year ended 31 December 2022

	Current year VND	Previous year VND
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in charter capital	225,000,000,000	231,000,000,000
<b>Net cash flows used in financing activities</b>	<b>225,000,000,000</b>	<b>231,000,000,000</b>
<b>Net cash flows during the year</b>	<b>142,949,922,582</b>	<b>(384,273,206,422)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>3,386,262,043,226</b>	<b>3,770,535,249,648</b>
<b>Impact of exchange rate fluctuation</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>3,529,211,965,808</b>	<b>3,386,262,043,226</b>

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31 March 2023

