



CIMB Bank (Vietnam) Limited

Summary Financial Statements
for the year ended 31 December 2021





KPMG Limited
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South Tu Liem District, Hanoi, Vietnam
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INDEPENDENT AUDITOR'S REPORT ON SUMMARY FINANCIAL STATEMENTS

To the Owner CIMB Bank (Vietnam) Limited

The accompanying summary financial statements, which comprise the summary balance sheet as at 31 December 2021 and the summary statement of income 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 2021. We expressed an unmodified opinion on those (complete) financial statements in our auditor's report dated 28 March 2022.

The summary financial statements do not contain the statement of cash flows and 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 Bank's Board of Management's responsibility

The Bank's Board of 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 2021 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.



Wang Toon Kim
Practicing Auditor Registration
Certificate No. 0557-2018-007-1
Deputy General Director

Hanoi, 28 March 2022

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
Balance sheet as at 31 December 2021

		31/12/2021 VND	31/12/2020 VND
A	ASSETS		
I	Cash and gold on hand	35,696,202,045	24,365,035,618
II	Balances with the State Bank of Vietnam	93,162,144,827	143,291,413,960
III	Deposits with and loans to other credit institutions ("CIs")	3,257,403,696,354	3,832,878,800,070
1	Deposits with other CIs	3,257,403,696,354	3,602,878,800,070
2	Loans to other CIs	-	230,000,000,000
V	Derivatives	-	917,875,496
VI	Loans and advances to customers	1,077,598,649,518	1,978,247,793,523
1	Loans and advances to customers	1,096,281,666,202	2,003,295,638,300
2	Allowance for loans and advances to customers	(18,683,016,684)	(25,047,844,777)
VIII	Investment securities	202,452,874,388	116,885,845,309
2	Held-to-maturity securities	202,452,874,388	116,885,845,309
X	Fixed assets	183,155,402,212	189,885,197,071
1	Tangible fixed assets	22,454,675,955	33,421,294,747
a	Cost	75,062,881,035	73,725,516,455
b	Accumulated depreciation	(52,608,205,080)	(40,304,221,708)
2	Finance lease tangible fixed assets	-	134,819,976
a	Cost	763,238,218	763,238,218
b	Accumulated depreciation	(763,238,218)	(628,418,242)
3	Intangible fixed assets	160,700,726,257	156,329,082,348
a	Cost	259,733,774,007	219,403,770,340
b	Accumulated amortisation	(99,033,047,750)	(63,074,687,992)
XII	Other assets	129,740,360,403	84,462,713,738
1	Receivables	18,742,202,401	10,536,472,477
2	Accrued interest and fee receivables	14,737,173,944	11,760,606,267
3	Deferred tax assets	63,255,108,543	38,020,145,125
4	Other assets	33,005,875,515	24,145,489,869
	TOTAL ASSETS	4,979,209,329,747	6,370,934,674,785

CIMB Bank (Vietnam) Limited
2nd Floor, Cornerstone Building, 16 Phan Chu Trinh
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Balance sheet as at 31 December 2021 (continued)

		31/12/2021	31/12/2020
		VND	VND
B	LIABILITIES AND OWNERS' EQUITY		
	LIABILITIES		
II	Deposits and borrowings from other CIs	236,710,000,000	1,052,567,407,216
1	Deposits from other CIs	236,710,000,000	1,052,567,407,216
III	Deposits from customers	1,469,328,425,633	2,067,339,987,680
VII	Other liabilities	94,022,286,056	92,945,477,967
1	Accrued interest and fee payables	9,434,340,934	24,530,100,179
3	Other liabilities	84,587,945,122	68,415,377,788
	TOTAL LIABILITIES	1,800,060,711,689	3,212,852,872,863
	OWNERS' EQUITY		
VIII	Capital and reserves	3,179,148,618,058	3,158,081,801,922
1	Contributed capital	3,698,200,000,000	3,467,200,000,000
2	Reserves	212,873,572	212,873,572
5	Accumulated losses	(519,264,255,514)	(309,331,071,650)
	TOTAL OWNERS' EQUITY	3,179,148,618,058	3,158,081,801,922
	TOTAL LIABILITIES AND OWNERS' EQUITY	4,979,209,329,747	6,370,934,674,785

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Balance sheet as at 31 December 2021 (continued)

		31/12/2021 VND	31/12/2020 VND
OFF-BALANCE SHEET ITEMS			
II	COMMITMENTS	19,030,092,384	19,656,198,084
2	Foreign exchange commitments	-	626,105,700
	<i>Foreign currency purchase commitments</i>	-	312,590,000
	<i>Foreign currency sale commitments</i>	-	313,515,700
5	Other guarantees	19,030,092,384	19,030,092,384

28 March 2022

Prepared by:



Le Thi Thu Huong
Finance Executive

Reviewed by:



Nguyen Thi Thu Hang
Chief Accountant

Approved by:



Ha Y Nhi
Head of Finance



VIỆN CIMB V/P

CIMB Bank (Vietnam) Limited
2nd Floor, Cornerstone Building, 16 Phan Chu Trinh
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Statement of income for the year ended 31 December 2021

		2021 VND	2020 VND
1	Interest and similar income	103,173,837,091	182,820,300,606
2	Interest and similar expenses	(36,658,606,181)	(70,307,485,169)
I	Net interest income	66,515,230,910	112,512,815,437
3	Fee and commission income	12,233,129,141	3,990,368,720
4	Fee and commission expenses	(14,483,706,831)	(7,835,679,716)
II	Net fee and commission expenses	(2,250,577,690)	(3,845,310,996)
III	Net gain from foreign currencies trading	12,714,352,571	9,525,526,609
5	Other income	831,494,052	68,326,690
6	Other expenses	(1,538,773,543)	(1,351,976,412)
VI	Net other expenses	(707,279,491)	(1,283,649,722)
VIII	Operating expenses	(305,589,638,343)	(297,450,847,917)
IX	Net operating loss before allowance expenses for credit losses	(229,317,912,043)	(180,541,466,589)
X	Allowance expenses for credit losses	(5,850,235,239)	(13,209,051,373)
XI	Loss before tax	(235,168,147,282)	(193,750,517,962)
8	Income tax benefit – deferred	25,234,963,418	7,185,105,263
XII	Income tax benefit	25,234,963,418	7,185,105,263
XIII	Net loss after tax	(209,933,183,864)	(186,565,412,699)

28 March 2022

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Head of Finance



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Statement of cash flows for the year ended 31 December 2021 (Direct method)

		2021 VND	2020 VND
	CASH FLOWS FROM OPERATING ACTIVITIES		
01	Interest and similar income received	99,768,949,764	186,896,828,401
02	Interest and similar expenses paid	(51,754,365,426)	(52,342,897,033)
03	Net fees and commission income received/ (expenses paid)	832,626,856	(3,845,310,996)
04	Net receipt from foreign currencies trading	12,714,352,571	9,525,526,609
05	Payments for other expenses	(1,424,094,722)	(1,351,243,751)
06	Collection of bad debts previously written off	716,815,231	67,594,029
07	Payments for salary and administration expenses	(199,376,229,101)	(236,629,876,207)
	Cash flows from operating activities before changes in operating assets and liabilities	(138,521,944,827)	(97,679,378,948)
	Changes in operating assets	1,028,991,678,880	(214,784,418,461)
09	Decreases/(increases) in deposits with and loans to other CIs	230,000,000,000	(184,000,000,000)
10	Increases in held-to-maturity securities	(85,567,029,079)	(56,110,850,277)
11	Decreases/(increases) in derivatives	917,875,496	(917,875,496)
12	Decreases in loans and advances to customers	907,013,972,098	28,256,680,037
13	Utilisation of allowance for loans and customers	(12,215,063,332)	(4,376,717,075)
14	Other (increases)/decreases in operating assets	(11,158,076,303)	2,364,344,350
	Changes in operating liabilities	(1,461,102,462,645)	1,416,649,517,340
16	(Decreases)/increases in deposits and borrowings from other CIs	(815,857,407,216)	870,533,513,668
17	(Decreases)/increases in deposits from customers	(598,011,562,047)	589,646,340,981
21	Other decreases in operating liabilities	(47,233,493,382)	(43,530,337,309)
I	NET CASH FLOWS FROM OPERATING ACTIVITIES	(570,632,728,592)	1,104,185,719,931

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Statement of cash flows for the year ended 31 December 2021 (Direct method - continued)

		2021 VND	2020 VND
	CASH FLOWS FROM INVESTING ACTIVITIES		
01	Purchases of fixed assets	(44,676,846,600)	(48,606,873,941)
02	Proceeds from sales and disposals of fixed assets	245,961,706	-
03	Payments for sales and disposals of fixed assets	(209,592,936)	(199,211,577)
II	NET CASH FLOWS FROM INVESTING ACTIVITIES	(44,640,477,830)	(48,806,085,518)
	CASH FLOWS FROM FINANCING ACTIVITIES		
01	Increase in contributed capital	231,000,000,000	264,000,000,000
III	NET CASH FLOWS FROM FINANCING ACTIVITIES	231,000,000,000	264,000,000,000
IV	NET CASH FLOWS DURING THE YEAR	(384,273,206,422)	1,319,379,634,413
V	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	3,770,535,249,648	2,451,155,615,235
VII	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	3,386,262,043,226	3,770,535,249,648

28 March 2022

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Reviewed by:



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