

A stylized orange sun icon with two horizontal lines below it, positioned between the words "Bold" and "Beginning".

# A Bold Beginning

2023 ANNUAL REPORT

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# LIST OF ABBREVIATIONS

## ABBANK

An Binh Commercial Joint Stock Bank

## FS

Financial Statements

## BOD

Board of Directors

## BOM

Board of Management

## SB

Supervisory Board

## CAR

Capital Adequacy Ratio

## Employees

Officers and Employees

## CS

Customer Services

## RP

Risk Provision

## GMS

General Meeting of Shareholders

## BR

Business Registration

## BU

Business Unit

## FDI

Foreign Direct Investment

## GDP

Gross Domestic Product

## HNX

Hanoi Stock Exchange

## IC

Individual Customers

## CC

Corporate Customers

## PBT

Profit before tax

## SBV

State Bank of Vietnam

## ROA

Return On Assets

## ROE

Return On Equity

## SME

Small and Medium-sized Enterprises

## CJP

Commercial Joint Stock

## GD

General Director

## RM

Risk Management

## SSC

State Securities Commission



ABBANK

# UNWAVERING CONTRIBUTION

- General information
- Areas of business
- Network
- Vision - Mission - Core Values
- Governance and organization structure
- A Proud Journey
- 2023 - Milestones



## GENERAL INFORMATION

Full name in Vietnamese:  
NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN AN BÌNH

Full name in English:  
AN BINH COMMERCIAL JOINT STOCK BANK

Vietnamese abbreviation: Ngân hàng An Bình

English abbreviation: ABBANK

Business registration: 0301412222 issued by Ho Chi Minh City Department of Planning and Investment for the first registration on May 17, 1993 and issued by Hanoi Department of Planning and Investment for the 29<sup>th</sup> amendment on June 28<sup>th</sup>, 2023.

Head office address: 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup> Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Dong Da District, Hanoi

Telephone: (84-24) 37 612 888

Website: [www.abbank.vn](http://www.abbank.vn)

Stock code: ABB



CHARTER CAPITAL AS OF  
DECEMBER 31, 2023

10,350,367,620,000  
VND



# BUSINESS FIELDS

Commercial bank-based operations are conducted by ABBANK in accordance with the regulations of the laws and the State Bank of Vietnam (SBV), including:



Receiving call deposits, term deposits, saving deposits, and other deposits



Organizing internal payment, participating in the national inter- bank payment system



Loan-based facilities: loan, discount, rediscount of transferable instruments and other valuable papers; bank guarantee; credit card issuance; domestic factoring



Providing cash management, banking, and financial consultancy services; services of management, asset management, safe-deposit box leasing



Opening current accounts for customers



Giving corporate finance, M&A, merging and investment consultancy



Offering domestic payment services: Providing payment facilities; performing check payment services, payment orders, collections, encashment orders, collection orders, letters of credit, bank cards, collection and payment services



Participating in bidding, buying, and selling Treasury Bills, transferable instruments, Government bonds, SBV bills and other valuable papers in the monetary market



Opening accounts at SBV, other credit institutions, and foreign bank branches



Buying and selling Government bonds and corporate bonds



Currency brokerage services



Issuing certificates of deposit, promissory notes, bills and bonds to mobilize capital for capital mobilization in accordance with the Law on Credit Institutions, Law on Securities, Government regulations, and SBV's guidelines



Obtaining loans from SBV in the form of refinancing as prescribed in the SBV's regulations and guidelines



Borrowing, lending, depositing and accepting deposits from credit institutions, foreign bank branches, domestic and foreign financial institutions in accordance with the laws and the SBV's guidelines



Capital contribution and share purchase in accordance with the laws and the SBV's guidelines



Entrusting, undertaking entrustment, acting as an agent in banking, insurance, and asset management in accordance with the laws and the SBV's guidelines



Trading and providing foreign exchange services in the domestic market and the international market within the scope stipulated by the SBV



Securities depository



Electronic wallet



Investing in Government future bond contracts



Debt purchase



Other activities as approved by the SBV.

# NETWORK

As at end of 2023, ABBANK has 165 transaction points (35 branches and 130 transaction offices) in 34 provinces and cities nationwide, located in 8 geographic areas.

In 2023, ABBANK continued improving facilities, installing signboards with top-notch materials and modern designs at its transaction points to enhance brand awareness and bring the best experience to customers. With respect to the development of the transaction point network, ABBANK focuses on reviewing and improving the efficiency of the existing network of branches and transaction offices before implementing the new opening plan according to the direction from the SBV.

### DISTRIBUTED BY REGION

- 06

**Red River Delta**  
Hanoi, Vinh Phuc, Bac Ninh, Hai Phong, Hung Yen, Thai Binh
- 02

**Northwest**  
Son La, Dien Bien
- 03

**Northeast**  
Thai Nguyen, Lang Son, Quang Ninh
- 03

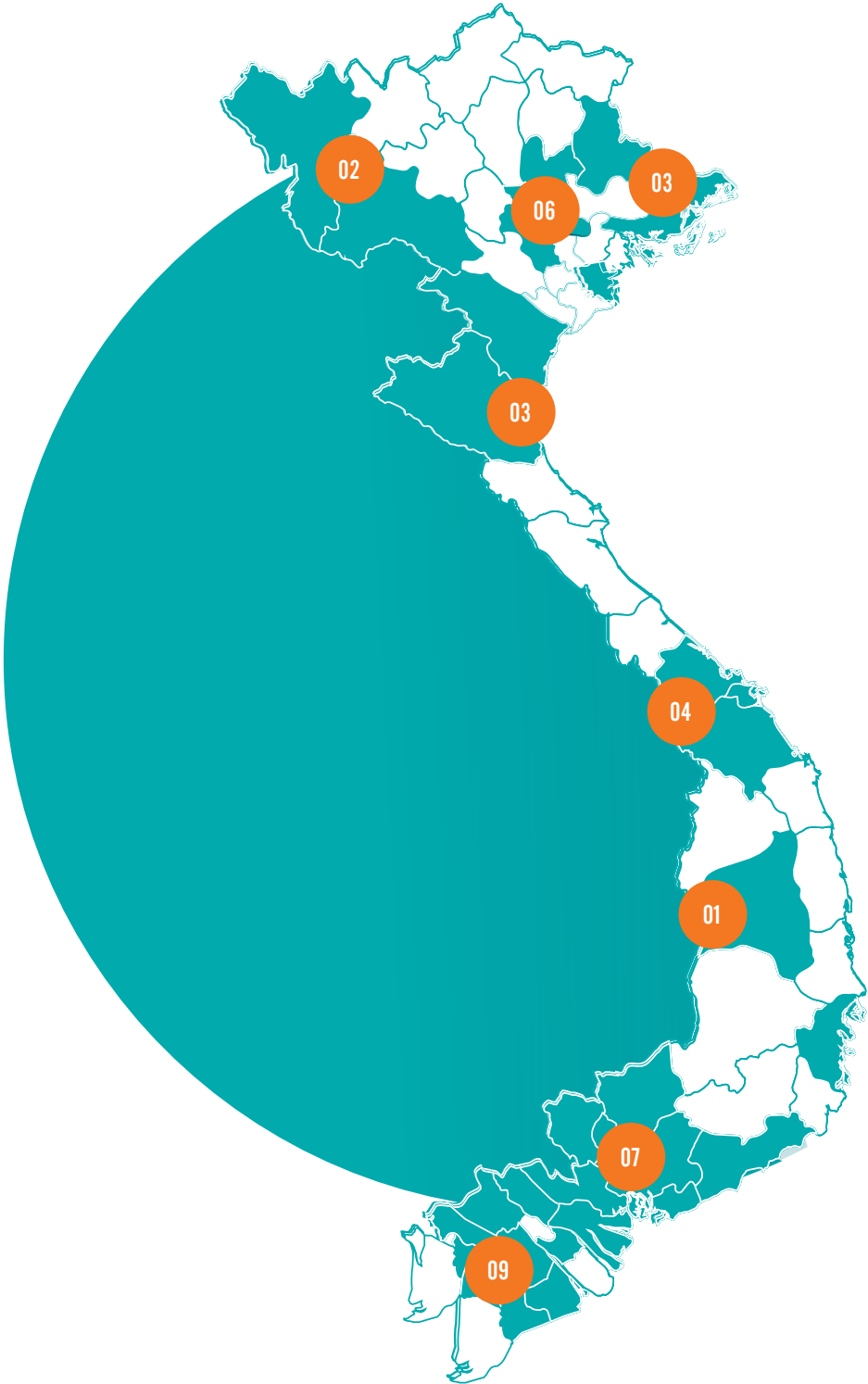
**North Central**  
Nghe An, Thanh Hoa, Thua Thien Hue
- 04

**South Central**  
Da Nang, Khanh Hoa, Quang Nam, Binh Thuan
- 01

**Central Highland**  
Gia Lai
- 07

**Southeast**  
Ba Ria - Vung Tau, Binh Duong, Binh Phuoc, Ho Chi Minh City, Dong Nai, Tay Ninh, Saigon
- 09

**Mekong River Delta**  
Long An, Tien Giang, Vinh Long, Dong Thap, An Giang, Kien Giang, Can Tho, Soc Trang, Bac Lieu











### NETWORK SYSTEM

165  
Transaction points

### 165 TRANSACTION POINTS

#### DISTRIBUTED BY REGION

	Red River Delta	46
	Northwest	8
	Northeast	9
	North Central	6
	South Central	18
	Central Highland	4
	Southeast	59
	Mekong River Delta	15



## VISION — MISSION — CORE VALUES

### VISION

The leading joint stock commercial bank in Vietnam focusing on Retail Banking

### MISSION

To provide Financial Solutions which are Effective, Fast and Satisfactory

### 05 CORE VALUES

CUSTOMERS-  
CENTRICITY

EMPLOYEES  
ARE VALUABLE  
ASSETS

COLLABORATION  
FOR  
DEVELOPMENT

FLEXIBILITY  
AND  
ADAPTABILITY

DISCIPLINE  
TO WIN





**ABBANK**

## GOVERNANCE AND ORGANIZATIONAL STRUCTURE

Governance model: According to the charter of ABBANK and the laws, ABBANK operates under the form of a joint stock company, to be specific:

General Meeting of Shareholders

Board of Directors

Supervisory Board

General Director

## GENERAL MEETING OF SHAREHOLDERS (GMS)

GMS includes all shareholders holding voting rights and is the highest decision-making body of ABBANK. GMS's major rights and obligations include:

- Approving the Bank's development orientation
- Approval of the Bank's Charter
- Electing and dismissing members of BOD and Supervisory Board;
- Approving annual financial statements;
- Approving profit distribution plan after taxes and other financial obligations;
- Making decisions on investing, buying, and selling assets valued at 20% of charter capital and above; Making decisions on the reorganization (division, separation, consolidation, merger) of the Bank; and so on.

**GMS approves decisions within its competence by voting at the meeting or consulting opinions in writing in compliance with the provisions of the laws and the Bank's Charter.**

**The decisions made by GMS require at least 51% of the total votes of the shareholders present, except in certain cases where a higher percentage of over 65% of total votes are required such as:**

- Changing the charter capital
- Offering and issuing shares.
- Amending the Bank's Charter.
- Making investments, buying and selling assets valued at 20% or more of the charter capital.
- Restructuring, dissolving or requesting the court to open bankruptcy proceedings.
- Changing business industries.
- Altering the Bank's organizational structure.

Details are as follows:

- » GMS is organized annually within four months from the end of the fiscal year. The Annual General Meeting of Shareholders 2023 for ABBANK was held on April 28, 2023 in Hanoi.
- » Shareholders are entitled to attending GMS pursuant to Article 40 of the Bank's Charter.
- » Shareholders eligible to participate in GMS have been notified via email or letter sent to the address registered by the Shareholder. The announcement has been made on the website and information disclosure channels in accordance with regulations on organizing GMS meetings.
- » The contents and documents of the GMS are publicly announced to Shareholders for 21 days before the meeting in accordance with the provisions of the law and the provisions of ABBANK's Charter at [www.abbank.vn](http://www.abbank.vn).
- » Meeting minutes, resolutions and documents approved by the GMS are publicly announced within 24 hours from the close of the meeting on the Bank's website at: [www.abbank.vn](http://www.abbank.vn) in accordance with the law and ABBANK's Charter.

## BOARD OF DIRECTORS

**Role of BOD:** BOD is the governing body of ABBANK. BOD has full rights to make decisions, exercise rights and obligations of the Bank, except for the matters that fall under the competence of GMS. Additionally, BOD ensures all the Bank's activities comply with the relevant laws, the Charter, and the internal regulations of ABBANK.

**Members of BOD:** ABBANK's BOD for the term 2023 - 2027 was elected on April 28, 2023. At present, the Board consists of 07 non-executive members, including 02 independent members.

**List of BOD members and their ownership rate of shares with voting rights (\*):**

Full name and position	Executive	Non-Executive	Independent	Become BOD member since	Ownership rate of shares with voting rights
<b>Mr. Dao Manh Khang</b> <i>Chairperson</i>		x		May 27, 2011	0.801%
<b>Mr. Vu Van Tien</b> <i>Vice Chairman</i>		x		June 10, 2003	Individual ownership: 0.365%; Representing 100% of shares owned by Geleximco Group - Joint Stock Company at ABBANK: 12.779%
<b>Mr. John Chong Eng Chuan</b> <i>Member</i>		x		April 28, 2023	Representing 50% of shares owned by Maybank at ABBANK: 8.197%
<b>Mr. Foong Seong Yew</b> <i>Member</i>		x		April 28, 2023	Representing 50% of shares owned by Maybank at ABBANK: 8.197%
<b>Mr. Nguyen Danh Luong</b> <i>Member</i>		x		April 25, 2018	0.035%
<b>Ms. Do Thi Nhung</b> <i>Independent member</i>		x	x	April 28, 2023	0%
<b>Mr. Tran Ba Vinh</b> <i>Independent member</i>		x	x	April 28, 2023	0%

(\*) ABBANK does not issue other types of shares, other than common shares with voting rights.

(\*\*) Non-executive BOD members (hereinafter referred to as non-executive members) are those who are not General Director, Deputy General Director, Chief Accountant, and other executive members pursuant to the Bank's Charter (based on Article 3 of Decree No.155/2020/ND - CP dated 31st of December 2020 of the Government giving in details the implementation of some provisions of the Law on Securities).





## BOARD OF DIRECTORS

2023 - 2027 TERM

### MR. DAO MANH KHANG

*Year of birth: 1969*

- Chairman
- Chairman of Strategy Committee
- Member of Human Resource Committee
- Chairman of Debt Settlement Council
- Chairman of Risk Treatment Committee

**Doctor of Economics.**

Mr. Dao Manh Khang has served as a member of ABBANK's Board of Directors and Supervisory Board for 18 years, with 30 years of experience in finance and banking.

**Positions in other organizations: None**



### MR. VU VAN TIEN

*Year of birth: 1959*

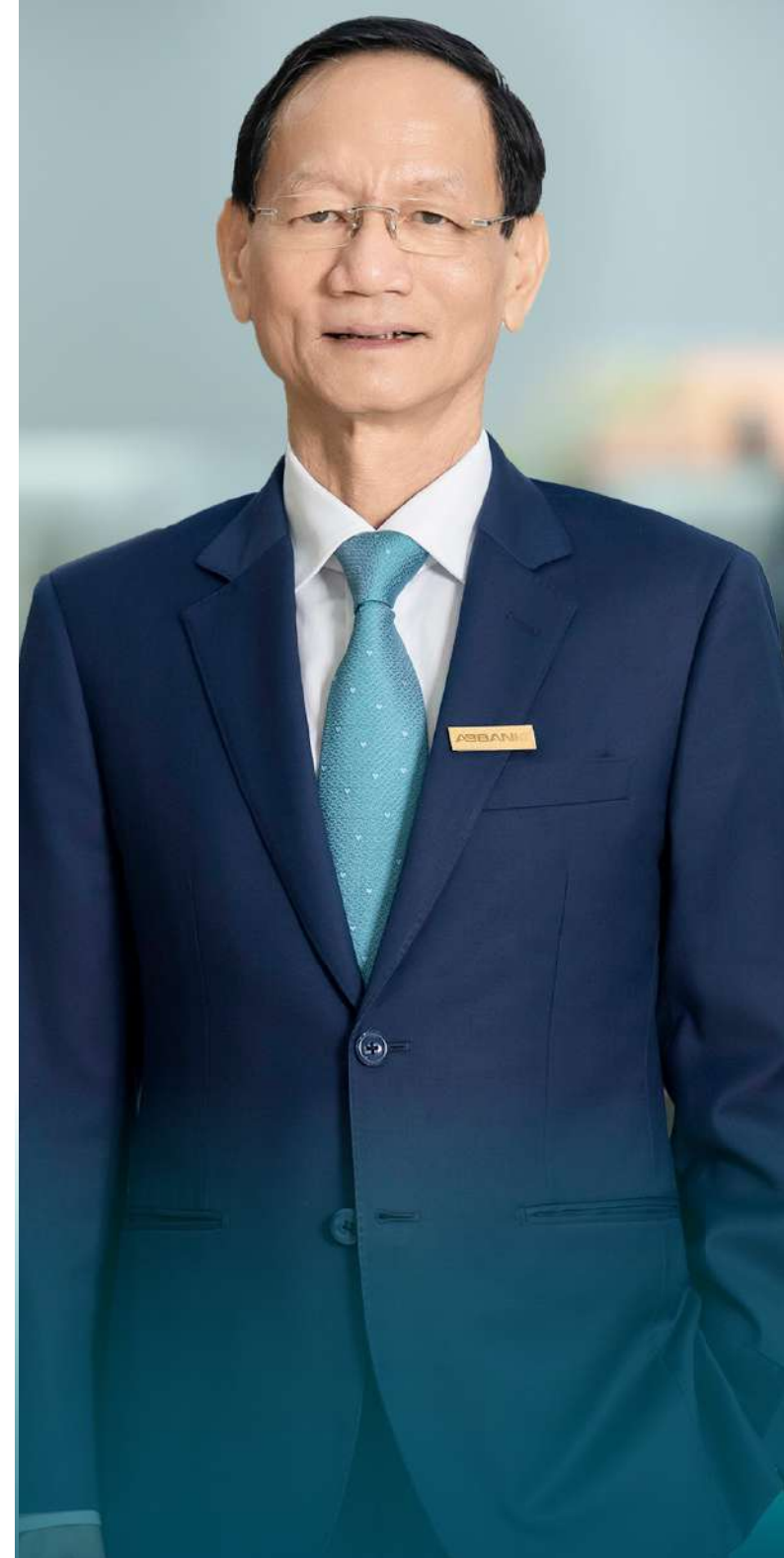
- Vice Chairman
- Chairman of Digital Banking and Transformation Committee
- Chairman of Human Resource Committee
- Member of Strategy Committee

**Bachelor of Economics.**

Mr. Vu Van Tien is a highly successful and esteemed entrepreneur in Vietnam. He has received numerous awards and medals from the State and Government in recognition of his outstanding contribution to the economic development of Vietnam. These include the First-class Labor Medal, Third-class Labor Medal, Medal "For the Young Generation", Certificate of Merit from the Prime Minister, Certificate of Merit from the People's Committee of Hanoi, Red Star Award, and Elite Citizen of the Capital in 2015. Mr. Tien has been a member of ABBANK's Board of Directors since 2003.

**Positions in other organizations:**

- Chairman cum General Director of Geleximco Group - Joint Stock Company;
- Chairman of ABBANK Asset Management One Member Company Limited - ABBANK's subsidiary;
- Chairman of Thang Long Thermal Power Joint Stock Company;
- Chairman of An Hoa Paper Joint Stock Company;
- Chairman of Vigea International Investment and Construction Joint Stock Company;
- BOD member of Vietnam Automobile & Motorcycle Parts Manufacturing Co., Ltd.





**MR. JOHN CHONG ENG CHUAN**

*Year of birth: 1967*

- Member of BOD
- Member of Strategy Committee

**Bachelor of Economics**

Mr. John Chong Eng Chuan is an experienced expert in banking and finance. He has more than 31 years of experience working at Maybank Berhad Investment Bank and has held many important positions such as Director of Corporate Banking, Director of Capital Markets & Structured Finance, Deputy General Director cum Head of Investment Banking and Consulting Department, Malaysia... Currently, Mr. John Chong Eng Chuan is the Group Managing Director in the Community Financial Services Division.



**MR. FOONG SEONG YEW**

*Year of birth: 1968*

- Member of BOD
- Member of Strategy Committee

**Master in Economics and Management.  
Master of Business Administration in Advanced Business Administration.**

Mr. Foong Seong Yew has more than 30 years of experience in Finance. He has been working at Maybank Berhad Investment Bank for more than 14 years and holding many important positions such as Director of Strategy & Transformation, Director of Group Strategy, and Managing Director of the International Business Division.



**MR NGUYEN DANH LUONG**

*Year of birth: 1957*

- Member of BOD
- Chairman of Risk Management Committee
- Member of Strategy Committee
- Member of Risk Treatment Committee

**Doctor of Economics in Finance**

Mr. Nguyen Danh Luong has 36 years of experience in accounting, finance, business administration, and risk management. He has held key positions at the Bank for Foreign Trade of Vietnam (Vietcombank) such as Deputy Director of Transaction Office, Director of Transaction Office, Deputy General Director, and Member of BOD. He was elected as an independent member of BOD of ABBANK for the term 2018 - 2022 and continued to be elected as a member of BOD of ABBANK for the term 2023 - 2027.

**Positions in other organizations:**  
**None**



**MS. DO THI NHUNG**

*Year of birth: 1960*

- Independent member of BOD
- Member of Strategy Committee

**Bachelor of Economics in Credit  
Senior political theorist, National Academy of Politics.**

Ms. Do Thi Nhung has 41 years of experience in the banking sector. She served for 5 years as an independent member of BOD of Tien Phong Commercial Joint Stock Bank.

**Positions in other organizations: None**



**MR. TRAN BA VINH**

*Year of birth: 1957*

- Independent member of BOD
- Member of Strategy Committee
- Member of Risk Management Committee

**Bachelor of Economics  
Bachelor of English**

He has 12 years of experience teaching Economics at Vietnam Maritime University and 31 years of experience in the Banking industry. He used to be General Director of Vietnam Maritime Commercial Joint Stock Bank; General Director and member of the Board of Directors of Mekong Development Joint Stock Commercial Bank and independent member of the Board of Directors of ABBANK for the 2013-2017 term

**Positions in other organizations: None**



## ACTIVITIES OF THE BOARD OF DIRECTORS

BOD held 04 meetings in 2023. In addition, pursuant to the Regulations on approving BOD's decisions, BOD has discussed and voted via email to approve many policies and internal regulations.

Attendance of BOD members in the meetings are as follows:

Full name and position	Meetings attended	Meetings not attended	Meetings eligible to attend
<b>Mr. Dao Manh Khang</b> <i>Chairman</i>	4	0	4
<b>Mr. Vu Van Tien</b> <i>Vice Chairman</i>	3	1 (*)	4
<b>Mr. John Chong Eng Chuan</b> <i>Member</i>	2	1 (*)	3
<b>Mr. Foong Seong Yew</b> <i>Member</i>	3	0	3
<b>Mr. Nguyen Danh Luong</b> <i>Member</i>	4	0	4
<b>Ms. Do Thi Nhung</b> <i>Independent member</i>	3	0	3
<b>Mr. Tran Ba Vinh</b> <i>Independent member</i>	3	0	3

(\*) Mr. Vu Van Tien and Mr. John Chong Eng Chuan were absent from 01 BOD meeting and authorized other BOD Members to attend and vote..

Full name and position	Number of voting cards delivered	Not participate in voting	Participated in voting
<b>Mr. Dao Manh Khang</b> <i>Chairman</i>	58	0	58
<b>Mr. Vu Van Tien</b> <i>Vice Chairman</i>	57	0	57
<b>Mr. Soon Su Long *</b> <i>Member</i>	20	2	18
<b>Mr. Jason Lim Tsu Yang *</b> <i>Member</i>	20	8	12
<b>Mr. Luu Van Sau *</b> <i>Independent member</i>	20	0	20
<b>Mr. John Chong Eng Chuan</b> <i>Member</i>	41	4	37
<b>Mr. Foong Seong Yew</b> <i>Member</i>	41	0	41
<b>Mr. Nguyen Danh Luong</b> <i>Member</i>	61	0	61
<b>Ms. Do Thi Nhung</b> <i>Independent member</i>	41	0	41
<b>Mr. Tran Ba Vinh</b> <i>Independent member</i>	41	0	41

(\*) These members did not stand for re-election after their term ended on April 27, 2023.

**BOD'S assessment:** BOD members conduct assessment and self-assessment according to the Operational Regulations of ABBANK's BOD and the provisions of the laws.



## SUB-COMMITTEES UNDER THE BOARD OF DIRECTORS

Sub-committees under BOD include the Risk Management Committee, Human Resource Committee, Strategy Committee, Transformation and Digital Banking Committee. In addition, the Risk Treatment Committee and Debt Settlement Committee are also under BOD.



### STRATEGY COMMITTEE (SC)

The Strategy Committee is established to give advice and support BOD in building, monitoring and supervising the development strategies of ABBANK.



### RISK MANAGEMENT COMMITTEE (RMC)

RMC is established to help BOD exercise its rights and obligations in making decisions on risk management policies and monitoring the implementation of risk prevention solutions (except for the matters under GMS' competence).



### HUMAN RESOURCE COMMITTEE (HRC)

HRC is established to help BOD with exercising its rights and obligations in making decisions on human resource management and structure of the Bank (except for the matters under GMS' competence).



### TRANSFORMATION AND DIGITAL BANKING COMMITTEE (TDC)

TDC is established with the main duties of giving advice on policy development and supporting BOD in directing the implementation of projects, transformation initiatives, technological activities, and digital banking and at the same time performing senior management and supervision over ABBANK's operation.



### RISK TREATMENT COUNCIL

RTC is established with the main duties of giving advice and making decisions on the implementation of the policy on provision for credit risk in accordance with the laws and the ABBANK's regulations.



### DEBT SETTLEMENT COUNCIL

DSC is established with the main duties of giving advice and supporting BOD in debt settlement.



## SUPERVISORY BOARD

The Supervisory Board is the operational supervision body of ABBANK to give an exact assessment of business activities and financial situation of the Bank. The Supervisory Board undertakes internal audit, supervision, and assessment on the Bank's compliance with the laws, the Charter, the internal regulations and the resolutions and decisions of GMS and BOD.

List of Supervisory Boards members and their ownership rate of shares with voting rights (\*)

No	Full name	Position	Ownership rate of shares with voting rights
1	Nguyen Thi Hanh Tam	Chief Supervisor	0.002%
2	Pham Thi Hang	Member of the Supervisory Board	0.009%
3	Nguyen Thi Thanh Thai	Member of the Supervisory Board	0.007%

(\*) ABBANK does not issue other types of shares, other than common shares with voting rights.

## SUPERVISORY BOARD 2023 - 2027 TERM



**MS. NGUYEN THI HANH TAM**  
Chief Supervisor

**Year of birth: 1972**

- Bachelor of Finance and Credit.
- Bachelor of Accounting.
- Master of Business Administration.
- Chief Accountant Certification

Ms. Nguyen Thi Hanh Tam has 31 years of experience in accounting and auditing in banking and finance. She has held the positions of Financial Accounting Manager at Vietcombank Leasing and Head of the Finance and Accounting Department - Bao Viet Commercial Joint Stock Bank. She has been holding the position of Head of the Supervisory Board of ABBANK since 2010.



**MS. PHAM THI HANG**  
Member of the SB

**Year of birth: 1971**

- Bachelor of Finance and Credit.
- Bachelor of Law.
- Master of Banking and Finance.

Ms. Pham Thi Hang has 27 years of experience in investigation and supervision at the SBV and internal audit at the banks and financial institutions. She has joined ABBANK's Supervisory Board since 2016.



**MS. NGUYEN THI THANH THAI**  
Member of the SB

**Year of birth: 1963**

- Bachelor of Finance and Credit.

Ms. Nguyen Thi Thanh Thai has 38 years of experience in Finance and Banking, formerly holding key positions in business, credit appraisal, and business unit management at Agribank. She has joined ABBANK's Supervisory Board since the 25<sup>th</sup> of April 2018.

## GENERAL DIRECTOR, DEPUTY GENERAL DIRECTORS, AND CHIEF ACCOUNTANT

The General Director manages ABBANK's operations. The General Director is responsible to the BOD and the law for his management of ABBANK's daily activities and exercises his rights and obligations pursuant to the laws and the Bank's Charter. Deputy General Directors and Division Directors, Chief Accountant, and Committees under BOM are responsible for assisting the General Director.



### MR. PHAM DUY HIEU

Deputy General Director

The person who takes the responsibilities and rights of the General Director

#### Year of birth: 1978

- Master of Economics in Finance, Monetary Circulation and Credit
- Bachelor of English

Mr. Pham Duy Hieu has 25 years of experience and in-depth knowledge of finance and banking. He has held key leadership positions at Vietcombank, VietABank, ABBANK; VNDirect securities companies; investment and fund management companies Sabeco Fund Management, IPA Investment; and Startup Vietnam Foundation (SVF).





**MR. NGUYEN MANH QUAN**

Deputy General Director

**Year of birth: 1973**

- Bachelor of Finance and Accounting.
- Bachelor of Foreign Language.
- Master of Business Administration.

Mr. Nguyen Manh Quan has more than 29 years of experience in the banking sector, formerly holding key positions at VID Public Bank, CitiBank, HSBC, SeABank, HDBank, and MDBank. He has been assigned to be the Deputy General Director of ABBANK since June 2015.

*(Based on the Decision of the BOD, Mr. Nguyen Manh Quan resigned from the position of Deputy General Director of ABBANK from March 20, 2024)*



**MS. NGUYEN THI HUONG**

Deputy General Director

**Year of birth: 1973**

- Bachelor of Commerce Business
- Master of Development Economics

Ms. Nguyen Thi Huong has more than 29 years of experience in Finance and Banking, including 13 years working for the SBV and 16 years working for ABBANK. She has been holding the position of ABBANK's Deputy General Director since January 2016.



**MR. DO LAM DIEN**

Deputy General Director

**Year of birth: 1973**

- Bachelor of Finance and Credit.
- Bachelor of English.
- Master of Financial Economics.

Mr. Do Lam Dien has more than 28 years of experience in Finance and Banking, and formerly held key positions at Techcombank, Vietcombank, ACB, MSB, and SHB. He has been appointed as Deputy General Director of ABBANK since the 8th of August 2017.

*(Based on the Decision of the BOD, Mr. Do Lam Dien resigned from the position of Deputy General Director of ABBANK from January 31, 2024 for personal reasons)*



**MR. LAI TAT HA**

Deputy General Director

**Year of birth: 1978**

- Master of Finance.

Mr. Lai Tat Ha has 18 years of experience in the banking sector, and formerly held key positions at SeABank and Techcombank. He has held the position of ABBANK's Deputy General Director since the 8th of October 2019.

**MR. BUI QUOC VIET**

Chief Accountant

**Year of birth: 1975**

- Master of Business Administration

Mr. Bui Quoc Viet was a general accountant for Southern Power Corporation and Binh Phu Power Company under Ho Chi Minh City Power Corporation for six years and was the Leader of the Inspection Team of Chi Minh City Power Corporation for nearly five years. He has almost 17 years working in Finance - Accounting Division of ABBANK, including more than 13 years holding the position of Director of Finance - Accounting cum Chief Accountant.



**MR. KHUONG DUC TIEP**

Deputy General Director

**Year of birth: 1981**

- Master of Business Administration.

Mr. Khuong Duc Tiep has more than 18 years of experience in the Banking and Finance industry. He formerly held key positions at Vietcombank and Techcombank. He joined ABBANK and was appointed as Deputy General Director from April 19, 2022.

## OWNERSHIP RATE OF SHARES WITH VOTING RIGHTS AMONGST THE GENERAL DIRECTOR, DEPUTY GENERAL DIRECTORS, AND CHIEF ACCOUNTANT (\*)

No	Full name	Position	Ownership rate of shares with voting rights
1	Pham Duy Hieu	Acting General Director	0.000%
2	Nguyen Manh Quan	Deputy General Director	0.022%
3	Nguyen Thi Huong	Deputy General Director	0.015%
4	Do Lam Dien	Deputy General Director	0.014%
5	Lai Tat Ha	Deputy General Director	0.011%
6	Khuong Duc Tiep	Deputy General Director	0.106%
7	Bui Quoc Viet	Chief Accountant	0.018%

(\*) ABBANK does not issue shares other than common shares with voting rights.

**Changes in the BOM (including the General Director, Deputy General Directors, and Chief Accountant):** In 2023, after Ms. Le Thi Bich Phuong submitted her resignation due to personal reasons, the BOD appointed Mr. Pham Duy Hieu - A member of the Human Resource Committee as Deputy General Director and assigned him to assume the responsibilities and rights of General Director of ABBANK (Acting General Director).



## COMMITTEES UNDER THE BOARD OF MANAGEMENT

### ASSET-LIABILITY COMMITTEE (ALCO):

ALCO is mainly responsible for advising, consulting, and coordinating the development, implementation, and review of regulations, strategies, and policies related to the management of balance sheet, capital, and liquidity risk. ALCO is established to manage liquidity risk and market risk.

### EXECUTIVE RISK COMMITTEE (ERC):

ERC is responsible for assessing levels of risk, reviewing all risk issues, and submit to RMC for measures and decision-making on matters beyond ERC's competence.

### CREDIT COMMITTEE (CC):

CC is established to implement and ensure safe and effective credit granting activities throughout the ABBANK system.

### DATA GOVERNANCE COUNCIL (DGC):

DGC is established to closely lead and supervise data management activities in the ABBANK system.

### CAPITAL MANAGEMENT COUNCIL (CMC):

CMC is established to advise and ensure the implementation of internal assessments on capital adequacy at ABBANK in line with SBV's regulations and the Bank's internal regulations.



## TRANSACTIONS, REMUNERATIONS AND OTHER BENEFITS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND GENERAL DIRECTOR

Salaries, remuneration, and other benefits of the BOD, Supervisory Board and General Director in 2023 are conducted in compliance with the provisions in the Charter, Resolutions of GMS, and other internal regulations of ABBANK:

(Unit: Million VND)

Remuneration of the BOD	18,754
Part-time remuneration for members of the BOD to participate in the Committees	2,162
Remuneration of the SB	4,240
Salary of GD (*)	4,050

(\*) Besides salary, other allowances and bonuses (if any) can be given depending on the business performance and/or internal regulations of ABBANK in each period.

According to the figures in the audited separate financial statements

### Stock transactions of insiders and related persons in 2023:

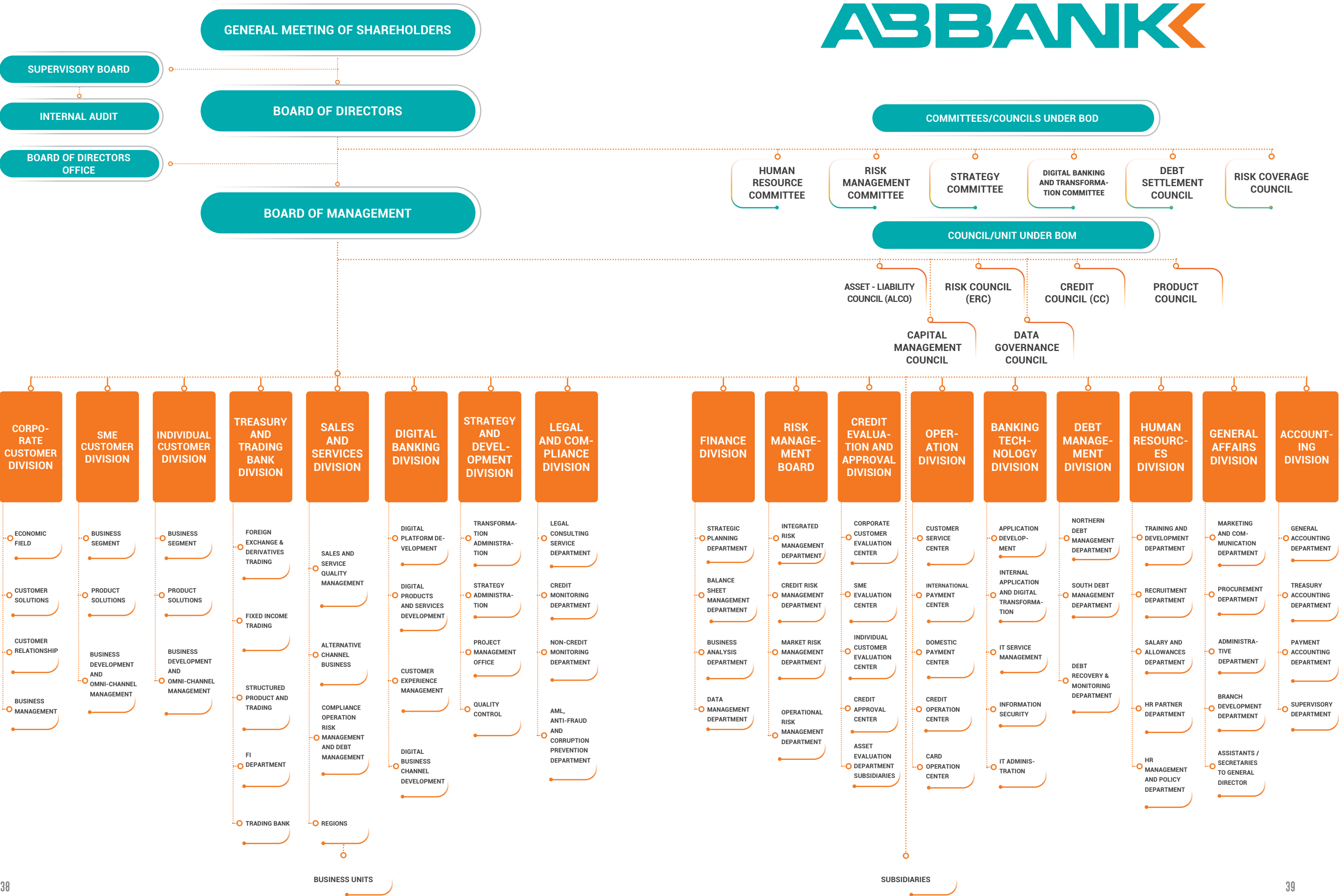
No.	Transaction person	Relations with insider	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reason for increase/decrease (buying, selling, converting, rewarding, etc.)
			Number of shares	Ratio (%)	Number of shares	Ratio (%)	
1	Nguyen Danh Luong	Member of the BOD	232,166	0.02%	365,382	0.035%	Bought 100,000 shares and received 33,216 bonus shares
2	Khuong Duc Tiep	Deputy General Director	0	0	1,100,000	0.106%	Bought 1,000,000 shares and received 100,000 bonus shares
3	Nguyen Thi Diem Phuong	Sister-in-law of the Chief Supervisor	4,560	0.00	858	0.00%	Sold 3,780 shares and received 78 bonus shares
4	Dinh Hong Kien	Son of a member of the SB	0	0	0	0.00%	Bought 1,600 shares, received 160 bonus shares and sold 1,760 shares during the period.

### Contracts or transactions with insiders:

No.	Name of organizations/ individuals	Relationship with the Bank	NSH certificate ref. No., date of issuance, place of issuance	Head office address/Contact address	Transaction date	Content, quantity, total transaction value
1	An Binh Securities Joint Stock Company (ABS)	Related company of major shareholder – Geleximco and ABBANK's insider	16/UBCK-GPHBKD dated 29 <sup>th</sup> of September 2006 granted by the State Securities Commission	16th Floor, Geleximco Building, 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi	March 2023	Depository support contract for ABS.
2	Vu Thi Thu Quynh	Related person of ABBANK's insider			March 2023	Granting credit card limit
3	Nguyen Quoc Huy	Related person of major shareholder - Geleximco		8th Floor, Geleximco Building, 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi	September 2023	Granting overdraft limit
4	An Binh Securities Joint Stock Company (ABS)	Related company of Major Shareholder – Geleximco and ABBANK's insider	16/UBCK-GPHBKD dated 29 <sup>th</sup> of September 2006 granted by the State Securities Commission	16th Floor, Geleximco Building, 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi	October 2023	Re-granting credit limit
5	Nguyen Phung Anh	Related person of ABBANK's insider			November 2023	Granting credit limit
6	Huynh Thi Huong Thao	Related person of ABBANK's insider			December 2023	Granting credit limit

In addition, ABBANK, subsidiaries of ABBANK and members of the BOD, Supervisory Board, General Director, Deputy General Director, Chief Accountant, and related persons have signed contracts and transactions relating to such operations as depositing, withdrawing savings, receiving interest on deposits and granting credit card limits (if any), etc. in compliance with the provisions of the law - According to the audited financial statements for 2023.

ORGANIZATIONAL CHART





## SUBSIDIARIES AND ASSOCIATES

### ABBANK ASSET MANAGEMENT ONE MEMBER COMPANY LIMITED (ABBA)

- **Relationship with ABBANK:** Subsidiary.
- **Address:** 2<sup>nd</sup> Floor, Geleximco Building, No. 36 Hoang Cau, O Cho Dua Ward, Dong Da, Hanoi.
- **Core business:** Selling collateral; Restructuring outstanding debts; Enforcing collaterals: renovation, repair, and rehabilitation for sales, lease, and business operation, etc.; Trading outstanding debts of Credit Institutions and debt management and asset operation companies; Trading real estate; Hotel business; Leasing machinery and equipment; Leasing motor vehicles; Leasing personal and household appliances; Providing financial support services: Entrustment and supervisory services on fee and contract basis; Debt trading intermediary; Warehousing and storage services; Leasing machinery, equipment and other tangible assets.

### ABBA SECURITY SERVICES ONE MEMBER COMPANY LIMITED (ABBAS)

- **Relationship with ABBANK:** An ABBANK's subsidiary indirectly invests via ABBA.
- **Address:** 2<sup>nd</sup> Floor, Geleximco Building, No. 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi.
- **Core business:** Personal protection activities Trading in security services.

#### CHARTER CAPITAL ACTUALLY CONTRIBUTED (VND):

2,000,000,000

#### ABBANK'S OWNERSHIP RATE

(INDIRECT OWNERSHIP THROUGH ABBA)

100%

#### CHARTER CAPITAL ACTUALLY CONTRIBUTED (VND):

260,000,000,000

#### ABBANK'S OWNERSHIP RATE

100%

## SHAREHOLDER STRUCTURE, CHANGE IN OWNER'S EQUITY

Total number of outstanding shares	Type of outstanding shares	Number of freely transferable shares	Number of transfer restricted shares according to laws, ABBANK's charter or owner's commitment
1,035,036,762	Common shares	654,645,402	380,391,360

#### Shareholder structure (As of December 31<sup>st</sup>, 2023)

No	Classification criteria	Number of shareholders	Number of shares owned (shares)	Ownership rate
I	Ownership rate	28,276	1,035,036,762	100%
1	Shareholders owning from 5% of charter capital	3	386,823,774	37.373%
2	Shareholders owning under 5% of charter capital	28,273	648,212,988	62.627%
II	Type of shareholders	28,276	1,035,036,762	100%
1	Institutional shareholders	47	454,066,561	43.869%
2	Individual shareholders	28,229	580,970,201	56.131%
III	Domestic and overseas	28,276	1,035,036,762	100%
1	Domestic shareholders	28,260	780,373,373	75.396%
2	Overseas shareholders	16	254,663,389	24.604%
IV	State shareholders and other shareholders	28,276	1,035,036,762	100%
1	State shareholders	0	0	0
2	Other shareholders	28,276	1,035,036,762	100%
V	Maximum foreign ownership ratio at ABBANK is 24.604%			

## CHANGE IN OWNER'S EQUITY

ABBANK's initial registered charter capital, was registered as of April 15, 1993 was VND 1,000,000,000 (In words: One billion dong) as of April 15, 1993. As of May 31, 2023, ABBANK's charter capital has increased towards VND 10,350,367,620,000 (Ten thousand three hundred fifty billion, three hundred sixty-seven million, six hundred twenty thousand dong). The increase in ABBANK's charter capital is as follows:

Unit: VND 1,000

Time	Issuance completion time	Charter capital increased	Post-issuance charter capital	Issuance form	Legal basis
<b>Establishment</b>	1993	-	1,000,000	Founding shareholders and common shareholders contributing capital to establish ABBANK	<ul style="list-style-type: none"> <li>Establishment license No.535/GP-UB dated 17<sup>th</sup> of May 1993 issued by HCMC People's Committee;</li> <li>Business registration certificate No.059066 dated 17<sup>th</sup> of May 1993 granted by HCMC Economic Arbitration;</li> <li>Operating License No.0031/NH-GP dated 15<sup>th</sup> of April 1993 granted by SBV.</li> </ul>
<b>1<sup>st</sup> time</b>	03/1998	200,000	1,200,000	Issued to existing shareholders	<ul style="list-style-type: none"> <li>Decision No.102/1998/QB-NHNN5 dated 21<sup>st</sup> of March 19981</li> </ul>
<b>2<sup>nd</sup> time</b>	10/2001	3,800,000	5,000,000	Issued shares to new shareholders	<ul style="list-style-type: none"> <li>Official letter No.986/NHTP.2001 dated 12<sup>th</sup> of October 2001 from SBV - HCMC Branch;</li> <li>The 2<sup>nd</sup> amended Business registration certificate No.059066 dated 17<sup>th</sup> of May 2002.</li> </ul>
<b>3<sup>rd</sup> time</b>	06/2003	21,804,000	26,804,000	Issued shares to existing shareholders and new shareholders	<ul style="list-style-type: none"> <li>Meeting minutes of GMS dated 21<sup>st</sup> of February 2002 of An Binh Rural Commercial Joint Stock Bank;</li> <li>Official letter No.494/NHTP2003 dated 5<sup>th</sup> of May 2003 from SBV - HCMC Branch;</li> <li>The 3<sup>rd</sup> amended Business registration certificate No.059066 dated 2<sup>nd</sup> of June 2003.</li> </ul>
<b>4<sup>th</sup> time</b>	12/2003	9,300,000	36,104,000	Issued shares to existing shareholders and new shareholders	<ul style="list-style-type: none"> <li>Meeting minutes of GMS dated 20<sup>th</sup> of June 2003;</li> <li>GMS Resolution No.227/NHAB-03 dated 20<sup>th</sup> of June 2003 of An Binh Rural Commercial Joint Stock Bank;</li> <li>Operational Plan for 2003 attached to Resolution and Meeting Minutes of GMS dated 20<sup>th</sup> of June 2003;</li> <li>Official letter No.1338/NHNN-HCM02 dated 26<sup>th</sup> of December 2003 from SBV - HCMC Branch;</li> <li>The 4<sup>th</sup> amended Business registration certificate No.059066 dated 31<sup>st</sup> of December 2003.</li> </ul>
<b>5<sup>th</sup> time</b>	08/2004	33,940,000	70,044,000	Issued shares to existing shareholders and new shareholders	<ul style="list-style-type: none"> <li>Resolution and Meeting minutes of GMS dated 9<sup>th</sup> of March 2004 of An Binh Rural Commercial Joint Stock Bank accompanied by Operational Plan for 2004;</li> <li>Official letter No.967/NHNN-HCM02 dated 22<sup>nd</sup> of June 2004 from SBV - HCMC Branch;</li> <li>The 6<sup>th</sup> amended Business registration certificate No.059066 dated 5<sup>th</sup> of August 2004.</li> </ul>



## CHANGE IN OWNER'S EQUITY (CONTINUED)

Time	Issuance completion time	Charter capital increased	Post-issuance charter capital	Issuance form	Legal basis
6 <sup>th</sup> time	07/2005	94,956,000	165,000,000	Issued shares to existing shareholders and new shareholders	<ul style="list-style-type: none"> <li>Resolution and Meeting minutes of GMS dated 5<sup>th</sup> of April 2005 of An Binh Rural Commercial Joint Stock Bank accompanied by Business Plan for 2005;</li> <li>Official letter No.1513/NHNN-HCM.02 dated 13<sup>th</sup> of July 2005 from SBV - HCMC Branch;</li> <li>The 7<sup>th</sup> amended Business registration certificate No.059066 dated 25<sup>th</sup> of July 2005.</li> </ul>
7 <sup>th</sup> time	06/2006	335,000,000	500,000,000	Issued to existing shareholders and new shareholders, bonus shares for existing shareholders	<ul style="list-style-type: none"> <li>Decision and Meeting minutes of GMS dated 17<sup>th</sup> of February 2006 of An Binh Commercial Joint Stock Bank</li> <li>Official letter No.677/NHNN-HCM.02 dated 2<sup>nd</sup> of June 2006 from SBV - HCMC Branch;</li> <li>The 10<sup>th</sup> amended Business registration certificate No.059066 dated 20<sup>th</sup> of June 2006.</li> </ul>
8 <sup>th</sup> time	10/2006	490,000,000	990,000,000	Offered shares to existing shareholders and employees, bonus shares to existing shareholders	<ul style="list-style-type: none"> <li>Resolution and Minutes of vote counting dated 20<sup>th</sup> of July 2006 of An Binh Commercial Joint Stock Bank on collecting shareholders' written opinions in charter capital increase and plan for charter capital increase;</li> <li>Official letter No.1254/NHNN-HCM.02 dated 15<sup>th</sup> of September 2006 from SBV - HCMC Branch;</li> <li>The 11<sup>th</sup> amended Business registration certificate No.059066 dated 5<sup>th</sup> of October 2006.</li> </ul>
9 <sup>th</sup> time	11/2006	141,950,500	1,131,950,500	Bonus to existing shareholders	<ul style="list-style-type: none"> <li>Decision of GMS and Minutes of vote counting dated 30<sup>th</sup> of September 2006 on collecting shareholders' written opinions;</li> <li>Official letter No.1517/NHNN-HCM.02 dated 6<sup>th</sup> of November 2006 from SBV - HCMC Branch;</li> <li>The 12<sup>th</sup> amended Business registration certificate No.059066 dated 15<sup>th</sup> of November 2006.</li> </ul>
10 <sup>th</sup> time	10/2007	1,168,049,500	2,300,000,000	Issued to existing shareholders and employees, paid dividends to existing shareholders in form of shares, issued to existing shareholders	<ul style="list-style-type: none"> <li>Resolution and Meeting minutes of GMS dated 2<sup>nd</sup> of February 2007 of An Binh Commercial Joint Stock Bank accompanied by Business Plan for 2007;</li> <li>Resolution of GMS dated 2<sup>nd</sup> of June 2007 accompanied by Plan to increase charter capital in 2007;</li> <li>Official letter No.863/NHNN-HCM.02 dated 13<sup>th</sup> of June 2007 from SBV - HCMC Branch;</li> <li>Decision No.133b/QB-HBQT dated 14<sup>th</sup> of June 2007 on charter capital increase in 2007 accompanied by Plan to increase charter capital;</li> <li>Report No.79/BC-NHAB.07 dated 31<sup>st</sup> of October 2007 to Securities Commission on the result of share issuance to public;</li> <li>The 14<sup>th</sup> amended Business registration certificate No.059066 dated 24<sup>th</sup> of October 2007.</li> </ul>
11 <sup>th</sup> time	09/2008	405,882,350	2,705,882,350	Issued private shares to Maybank	<ul style="list-style-type: none"> <li>Resolution and Meeting minutes of GMS dated 31<sup>st</sup> of March 2008 accompanied by Business Plan for 2008;</li> <li>Official letter No.875/NHNN-HCM.02 dated 2<sup>nd</sup> of June 2008 from SBV - HCMC Branch;</li> <li>Report on share issuance result attached to Announcement No.122/BC-NHAB.08 dated 30<sup>th</sup> of September 2008 sent to Securities Commission;</li> <li>The 15<sup>th</sup> amended Business registration certificate No.059066 dated 2<sup>nd</sup> of October 2008.</li> </ul>

## CHANGE IN OWNER'S EQUITY (CONTINUED)

Time	Issuance completion time	Charter capital increased	Post-issuance charter capital	Issuance form	Legal basis
12 <sup>th</sup> time	08/2009	144,256,130	2,850,138,480	Issued private shares to Maybank and bonus to existing shareholders	<ul style="list-style-type: none"> <li>Resolution and Meeting minutes of GMS dated 26<sup>th</sup> of March 2009, accompanied by Business Plan for 2009 and Plan to increase charter capital in 2009;</li> <li>Official letter No.1553/NHNN-HCM.02 dated 22<sup>nd</sup> of July 2009 from SBV - HCMC branch;</li> <li>Report on share issuance result attached to official letter No.80/CV-HBQT.09 dated 15<sup>th</sup> of September 2009 of BOD;</li> <li>Announcement posted on SSC's website on the 25<sup>th</sup> of August 2009 that SSC fully received documents related to ABBANK's share issuance.</li> <li>The 17<sup>th</sup> amended Business registration certificate No.0301412222 dated 1<sup>st</sup> of September 2009.</li> </ul>
13 <sup>th</sup> time	12/2009	632,374,480	3,482,512,960	Issued private shares and bonus shares for existing shareholders	<ul style="list-style-type: none"> <li>Resolution and Meeting minutes of GMS dated 26<sup>th</sup> of March 2009, accompanied by Business Plan for 2009 and Plan to increase charter capital;</li> <li>Official letter No.8611/VPCP-KHTH dated 2<sup>nd</sup> of December 2009 from the Government Office;</li> <li>Official letters No.9598/NHNN-TTGSNH and No.9699/NHNN-TTGSNH dated 8<sup>th</sup> of December 2009 from SBV;</li> <li>Official letters No.2657/NHNN-HCM02 and No.2658/NHNN-HCM02 dated 10<sup>th</sup> of December 2009 from SBV - HCMC branch;</li> <li>Posts on SSC's website on the 11<sup>th</sup> of December 2009 and announcement that SSC fully received documents related to ABBANK's share issuance on the 21<sup>st</sup> of December 2009.</li> <li>Official letter No.2864/UBCK-QLPH dated 11<sup>th</sup> of December 2009 from SSC;</li> <li>Report on share issuance result attached to official letter No.99/CV-HBQT.09 dated 17<sup>th</sup> of December 2009;</li> <li>The 18<sup>th</sup> amended Business registration certificate No.0301412222 dated 15<sup>th</sup> of December 2009.</li> </ul>
14 <sup>th</sup> time	01/2011	348,251,300	3,830,764,260	Bonus shares to existing shareholders	<ul style="list-style-type: none"> <li>Resolution and Meeting minutes of GMS dated 24<sup>th</sup> of March 2010, accompanied by Business Plan for 2010 and Plan to increase charter capital;</li> <li>Official letter No.8731/NHNN-TTGSNH dated 10<sup>th</sup> of November 2010 from SBV;</li> <li>Official letters No.3930/UBCK-QLPH dated 29<sup>th</sup> of November 2010 and No.3982/UBCK-QLPH dated 2<sup>nd</sup> of October 2020 from SSC;</li> <li>Decision No.235/QB-HBQT.10 dated 2<sup>nd</sup> of December 2010 of ABBANK's BOD on plan to handle private shares;</li> <li>Posts on SSC's website on the 6<sup>th</sup> of December 2010 and announcement that SSC fully received documents related to ABBANK's share issuance.</li> <li>BOD's Decision No. dated 16<sup>th</sup> of December 2010 on charter capital increase;</li> <li>Report on share issuance result attached to BOD's official letter No.04/CV-HBQT.11 dated 6<sup>th</sup> of November 2011;</li> <li>The 19<sup>th</sup> amended Business registration certificate No.0301412222 dated 5<sup>th</sup> of January 2011.</li> </ul>
15 <sup>th</sup> time	11/2011	369,235,500	4,199,999,760	Issued to existing shareholders	<ul style="list-style-type: none"> <li>Resolution and Meeting minutes of GMS dated 27<sup>th</sup> of May 2011, accompanied by BOD's Report on business performance in 2010, Business plan for 2011 and Plan to increase charter capital;</li> <li>Official letter No.7498/NHNN-TTGSNH dated 26<sup>th</sup> of September 2011 from SBV;</li> <li>Official letter No.3732/UBCK-QLPH dated 9<sup>th</sup> of November 2011 from SSC;</li> <li>BOD's Decision No.180/QB-HBQT11 dated 17<sup>th</sup> of November 2011;</li> <li>Report on completion of charter capital increase attached to BOD's official letter No.07/TB-HBQT.11 dated 20<sup>th</sup> of December 2011;</li> <li>The 20<sup>th</sup> amended Business registration certificate No.0301412222 dated 13<sup>th</sup> of December 2011</li> </ul>



## CHANGE IN OWNER'S EQUITY (CONTINUED)

Time	Issuance completion time	Charter capital increased	Post-issuance charter capital	Issuance form	Legal basis
16 <sup>th</sup> time	04/2013	598,000,000	4,797,999,760	Converted bonds of Maybank and IFC into shares	<ul style="list-style-type: none"> <li>Resolution and Meeting minutes of GMS dated 28<sup>th</sup> of May 2012, accompanied by Plan to increase charter capital;</li> <li>BOD's Resolution No.19/NQ-HBQT.12 dated 29<sup>th</sup> of October 2012 on adjusting Plan to increase charter capital in 2012, accompanied by Plan to increase charter capital;</li> <li>Official letter No.2567/NHNN-TTGSNH dated 12<sup>th</sup> of April 2013 from SBV;</li> <li>Official letter No.1468/UBCK-QLPH dated 16<sup>th</sup> of April 2013 from SBV;</li> <li>Decision No.37/QB-HBQT13 dated 15<sup>th</sup> of April 2013 on converting convertible bonds issued in 2010 into shares and Decision No.40/QB-HBQT13 dated 18<sup>th</sup> of April 2013 on increasing charter capital by converting convertible bonds;</li> <li>Report on completion of charter capital increase attached to official letter No.17/CV-HBQT.13 dated 22<sup>nd</sup> of April 2013;</li> <li>The 21<sup>st</sup> amended Business registration certificate No.0301412222 dated 26<sup>th</sup> of April 2013.</li> <li>Decision No.1788/QB-NHNN dated 19<sup>th</sup> of August 2013 on amending operational license of An Binh Commercial Joint Stock Bank with charter capital of VND 4,797,999,760,000.</li> </ul>
17 <sup>th</sup> time	09/2016	521,496,530	5,319,496,290	Bonus shares to existing shareholders	<ul style="list-style-type: none"> <li>Resolution and Meeting minutes of GMS dated 27<sup>th</sup> of April 2015, accompanied by Plan to increase charter capital; Official letter No.5017/NHNN-TTGSNH dated 5<sup>th</sup> of July 2016;</li> <li>Official letter No.6756/UBCK-QLCB dated 7<sup>th</sup> of October 2016 from SSC;</li> <li>Report on completion of charter capital increase attached to BOD's official letter No.10-1/TB-HBQT16 dated 9<sup>th</sup> of September 2016;</li> <li>The 23<sup>rd</sup> amended Business registration certificate No.0301412222 dated 4<sup>th</sup> of October 2016.</li> <li>Decision No. dated 30<sup>th</sup> of March 2017 on amending Operational license of An Binh Commercial Joint Stock Bank with charter capital of VND 5,319,496,290,000.</li> </ul>
18 <sup>th</sup> time	07/2019	393,617,260	5,713,113,550	Paid dividends to existing shareholders in form of shares	<ul style="list-style-type: none"> <li>Resolution and Meeting minutes of GMS dated 25<sup>th</sup> of April 2018, accompanied by Submittal in charter capital increase in 2018</li> <li>GMS' Resolution and Minutes dated 30<sup>th</sup> of November 2018 on result of collecting shareholders' written opinions in Plan on share issuance to increase charter capital for dividend payment, accompanied by Plan to increase charter capital;</li> <li>BOD's Resolution No.06/NQ-HBQT.19 dated 3<sup>rd</sup> of April 2019 on plan to issue shares to increase charter capital for dividend payment to shareholders;</li> <li>Official letter No.2717/NHNN-TTGSNH dated 16<sup>th</sup> of April 2019 from SBV;</li> <li>Official letter No.3709/UBCK-QLCB dated 18<sup>th</sup> of June 2019 from SSC;</li> <li>Report on result of share issuance for dividend payment attached to official letter No.21/CV-HBQ.19 dated 10<sup>th</sup> of July 2019;</li> <li>The 25<sup>th</sup> amended Business registration certificate No.0301412222 dated 22<sup>nd</sup> of July 2019.</li> <li>Decision No.2137/QB-NHNN dated 16<sup>th</sup> of October 2019 on amending operational license of An Binh Commercial Joint Stock Bank with charter capital of VND 5,713,113,550,000.</li> </ul>

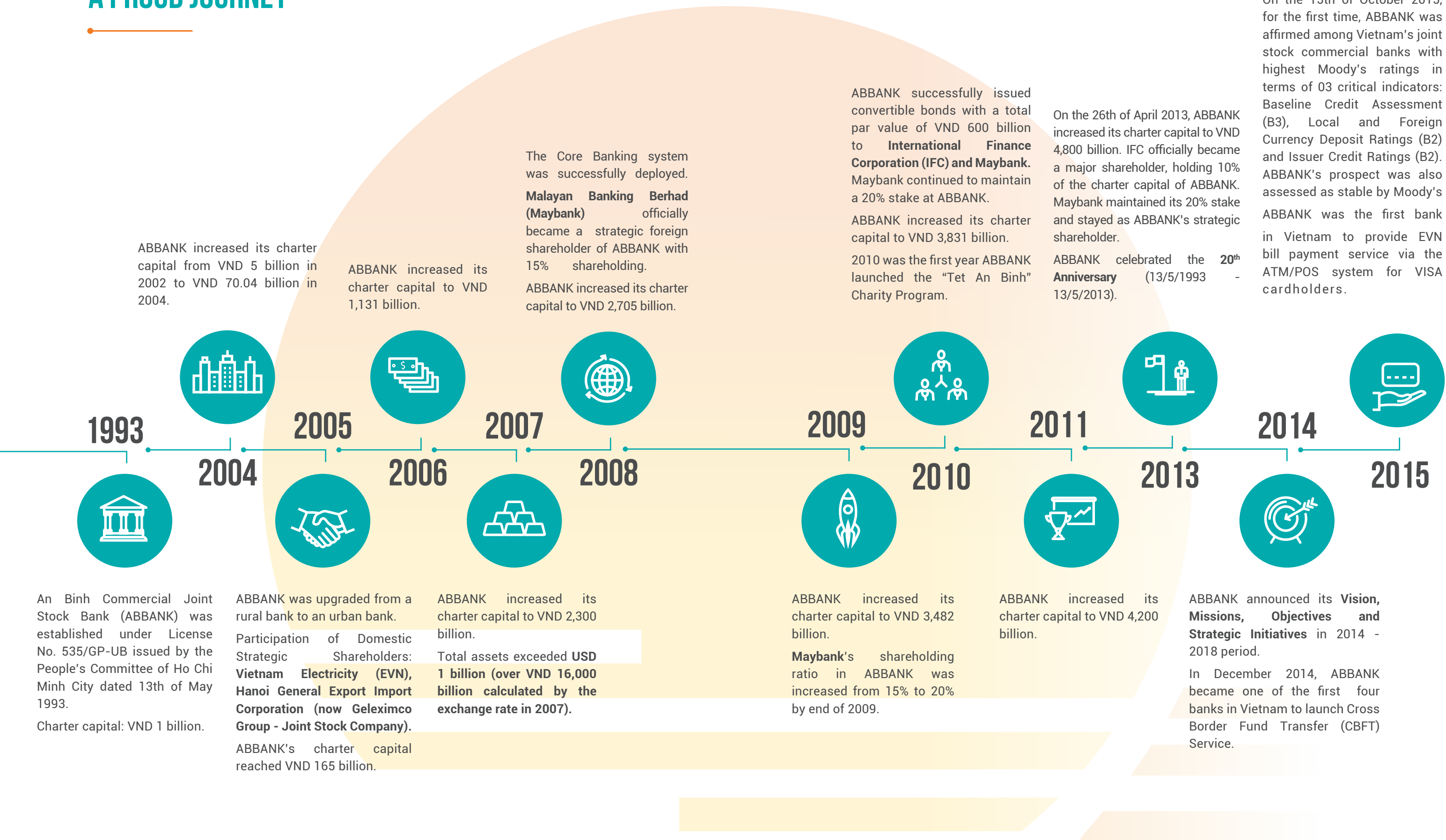
## CHANGE IN OWNER'S EQUITY (CONTINUED)

Time	Issuance completion time	Charter capital increased	Post-issuance charter capital	Issuance form	Legal basis
19 <sup>th</sup> time	12/2021	1,256,884,980	6,969,998,530	Issued right to buy shares for existing shareholders (at the rate of 20%) and issued shares under ESOP (at the rate of 2%)	<ul style="list-style-type: none"> <li>Resolution of GMS dated 29<sup>th</sup> of April 2021 and Submittal to GMS on Plan to increase charter capital;</li> <li>BOD's Resolution No.05/NQ-HBQT.21 dated 26<sup>th</sup> of May 2021 on Plan to increase charter capital of ABBANK;</li> <li>Official letter No.4963/NHNN-TTGSNH dated 8<sup>th</sup> of July 2021 from SBV on ABBANK's charter capital increase;</li> <li>Certificate of registration on shares offering to public No.230/GCN-UBCK dated 26<sup>th</sup> of October 2021 issued by SSC;</li> <li>Official letter No. 8628/UBCK-QLCB dated 16<sup>th</sup> of December 2021 from SSC confirming dossiers of share issuance under ESOP;</li> <li>Official letters No.9108/UBCK-QLCB and No.9110/UBCK-QLCB dated 31<sup>st</sup> of December 2021;</li> <li>The 27<sup>th</sup> amended Business registration certificate dated 19<sup>th</sup> of January 2022;</li> <li>The 1<sup>st</sup> amended Certificate of securities registration No.78/2020/GCNCP-VSD-1 dated 24<sup>th</sup> of January 2022 granted by Vietnam Securities Depository Center.</li> </ul>
20 <sup>th</sup> time	02/2022	2,439,472,290	9,409,470,820	Issued shares to increase share capital from owners' equity	<ul style="list-style-type: none"> <li>Resolution of GMS dated 29<sup>th</sup> of April 2021 and Submittal to GMS on Plan to increase charter capital;</li> <li>BOD's Resolution No. 05/NQ-HĐQT.21 dated 26<sup>th</sup> of May 2021 on Plan to increase charter capital of ABBANK;</li> <li>Official Letter No. 4963/NHNN-TTGSNH dated 8<sup>th</sup> of July 2021 from SBV on ABBANK's charter capital increase;</li> <li>BOD's Decision No. 284/QĐ-HĐQT.21 dated 29<sup>th</sup> of December 2021 on the implementation of plan to issue shares to increase share capital from ABBANK's equity in 2021;</li> <li>Official Letter No. 9151/UBCK-QLCB dated 31<sup>st</sup> of December 2021 from SSC confirming dossiers of share issuance to increase share capital from ABBANK's equity;</li> <li>Official Letter No. 952/UBCK-QLCB dated 24<sup>th</sup> of February 2022 from SSC on Report on result of share issuance to increase capital from ABBANK's equity;</li> <li>The 28<sup>th</sup> amended Business registration certificate dated 28<sup>th</sup> of February 2022;</li> <li>The 2<sup>nd</sup> amended Certificate of securities registration No. 78/2020/GCNCP-VSD-2 dated 11<sup>th</sup> of March 2022 granted by Vietnam Securities Depository Center.</li> </ul>
21 <sup>st</sup> time	05/2023	940,896,800	10,350,367,620	Paid dividends to existing shareholders	<ul style="list-style-type: none"> <li>Resolution of GMS dated 20<sup>th</sup> of April 2022 and Submittal to GMS on Plan to increase charter capital;</li> <li>BOD's Resolution No. 11/NQ-HĐQT.22 dated September 28, 2022 amending Plan to increase charter capital of ABBANK;</li> <li>Official Letter No. 7343/NHNN-TTGSNH dated October 19, 2022 from SBV on ABBANK's charter capital increase;</li> <li>BOD's Decision No. 79/QĐ-HĐQT.23 dated April 10, 2023 on plan to issue shares for dividend payment to shareholders;</li> <li>Official Letter No. 2276 /UBCK-QLCB dated April 27, 2023 from SSC confirming dossiers of share issuance for dividend payment;</li> <li>Official Letter No. 3543/UBCK-QLCB dated June 12, 2023 from SSC on Report on result of share issuance for dividend payment in 2021;</li> <li>The 28<sup>th</sup> amended Business registration certificate dated 28<sup>th</sup> of February 2022;</li> <li>The 3<sup>rd</sup> amended Certificate of securities registration No. 78/2020/GCNCP-VSD-3 dated 22<sup>th</sup> of June 2023 granted by Vietnam Securities Depository Center .</li> </ul>

**Transaction of treasury shares: ABBANK has no treasury shares and there was no transaction of treasury shares in 2023. In addition, ABBANK had no other share issuance in 2023. ABBANK currently has no other circulating shares.**



A PROUD JOURNEY



ABBANK was honored the Best Retail Bank in Vietnam 2017 for the second consecutive year by Global Banking Finance Review. ABBANK's rating outlook was also raised by Moody's, continuing to be in Top 5 private joint stock commercial banks in Vietnam with highest credit ratings.

ABBANK's network reached **165 transaction points covering 34 provinces and cities nationwide**.

ABBANK was awarded **Best SME Product in Vietnam 2017** by International Finance Magazine (IFM).

ABBANK increased its charter capital to VND 5,713 billion.

On the 28th of May 2019, ABBANK became one of the first 7 banks successfully converting Domestic Magnetic Cards into Domestic Chip Cards according to the VCCS specification issued by the SBV.

Tet An Binh Charity Program was held for the 10th consecutive year.

**ABBANK Family Day** also made a good impression in the community.

ABBANK continued to maintain its B1 generic rating by Moody's.

ABBANK increased its charter capital to VND 6,970 billion.

ABBANK was honored to be recognized as one of the Best Companies to **Work for in Asia 2021 by HR Asia for the second year in a row**. ABBANK was recognized as **"fully compliant"** with all 3 main pillars of Basel II, including: Capital adequacy ratio (CAR) regulation; Internal Assessment of Equity (ICAAP); Market Principles (Transparency and Discipline).

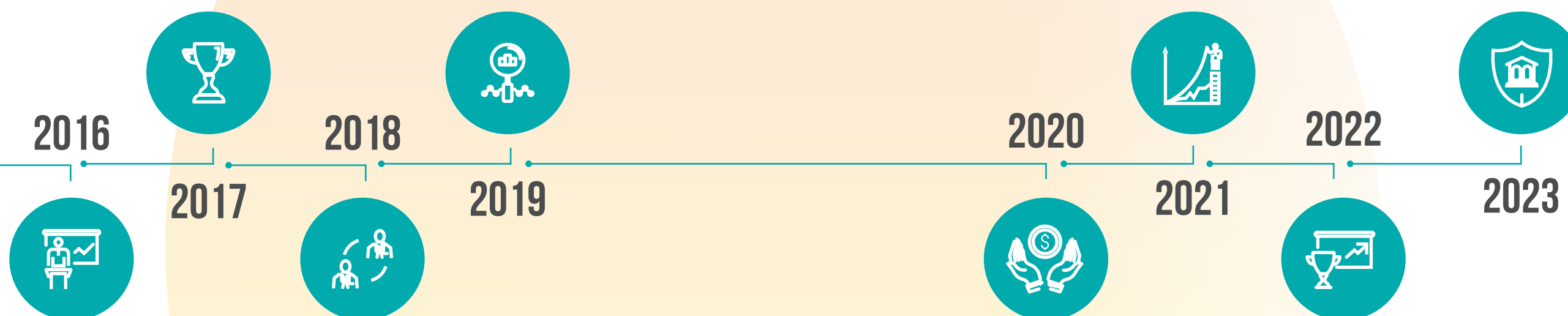
ABBANK was ranked in Top 10 banks with highest brand development index (**BrandIndex**) by YouGov.

ABBANK celebrated its **30<sup>th</sup> Anniversary** (13<sup>th</sup> of May 1993 - 13<sup>th</sup> of May 2023).

ABBANK increased its charter capital to VND 10,350 billion.

ABBANK launched the **2024-2028 Banking Strategy Refresh Project**.

The 14<sup>th</sup> Tet An Binh themed **"A journey of sowing seeds of happiness"** was successfully held.



ABBANK increased its charter capital to VND 5,319 billion.

In May 2016, ABBANK was honored as the Best Retail Bank in Vietnam 2016 by Global Banking & Finance Review.

ABBANK's credit ratings were upgraded by Moody's. ABBANK continued to be among the joint stock commercial banks with highest ratings.

The network was expanded to have **159 transaction points** in 33 provinces and cities.

ABBANK celebrated its **25<sup>th</sup> Anniversary** (13<sup>th</sup> of May 1993 - 13<sup>th</sup> of May 2018).

ABBANK continued to be assessed as positive and upgraded by Moody's, to be specific, Baseline Credit Assessment (BCA) was upgraded from B2 to B1; Long-term Counterparty Risk Rating (CRR) was upgraded to Ba3; Foreign currency ratings, Local currency ratings and issuance partner were raised to B1 - a positive rank among Vietnamese banks. ABBANK's prospect was also assessed as stable.

ABBANK was awarded the Best Retail Bank in Vietnam 2018 for the 3<sup>rd</sup> year in a row and Best Customer Service Bank in Vietnam 2018 by Global Banking and Finance Review.

ABBANK Family Day was launched.

ABBANK announced **Strategic objectives for the period of 2021 - 2025**.

ABBANK was honored to be recognized as one of the Best Companies to Work for in Asia 2020 by HR Asia.

ABBANK successfully implemented big projects in Information Technology and Risk Management according to Basel II standards as stipulated in Circular No. 13/2018/TT-NHNN and Circular No. 41/2016/TT-NHNN of the SBV.

ABBANK shares were centrally traded on UPCoM with the stock code of ABB.

ABBANK continued to maintain its B1 Generic rating by Moody's.

ABBANK increased its charter capital to VND 9,409 billion.

ABBANK announced 5 new Core Values and corresponding behavioral standards in the new development period, with the customer-centric strategy for business activities.

ABBANK's brand health ranks 13 out of top 30 non-state-owned banks in Vietnam. ABBANK's Brand Image Understanding Index 2022 reached 35%, increasing by 20% compared to 2021 (According to Mibrand's Brand Health Assessment Report 2022).

ABBANK was honored to be recognized as one of the Best Companies to Work for in Asia 2022 by HR Asia for the third year in a row.



## 2023 – MILESTONES

### MILESTONES

#### INCREASING CHARTER CAPITAL TO MORE THAN

**VND 10,350**  
Billion

In the second quarter of 2023, ABBANK completed raising its charter capital to more than VND 10,350 billion in the form of stock dividends at a rate of 10% to shareholders. Specifically, based on the list of stock owners receiving stock dividends prepared by the Vietnam Securities Depository Center (VSD), ABBANK issued nearly 94.1 million additional shares to pay dividends with an additional issuance value of nearly VND 941 billion.

#### CELEBRATING THE 30TH ANNIVERSARY

The year 2023 marked a special milestone celebrating ABBANK's 30 years of establishment and development (May 13, 1993 - May 13, 2023).

Throughout its 30-year development journey, ABBANK steadfastly pursued its mission of creating positive values, growing benefits, building comprehensive and sustainable development for the Bank, shareholders, partners, employees and the community. For each member of ABBANK, unwavering contribution is the effort in creating values for customers with effective financial solutions which help build a happy and peaceful life for families across the country.

The 30-year anniversary milestone also marked ABBANK's transformation journey. In the spirit of transformation to adapt and develop with the customer-centric core value, ABBANK focuses on developing and building financial services solutions based on insightful understanding of customer needs, integrating modern digital technology to bring satisfying experiences to each customer.

#### RECEIVING ISO CERTIFICATION FOR INFORMATION SECURITY

In October 2023, ABBANK was the first bank in Vietnam to be awarded ISO 27001:2022 Certification for Information Security by the British Standards Institute (BSI).

ISO 27001:2022 standard (or ISO/IEC 27001:2022), which was updated, changed and supplemented from ISO/IEC 27001:2013 to adapt to advances in information technology and constantly changing security risks, requires a flexible and timely approach to building business resilience.

With the goal of becoming one of the leading retail banks in Vietnam, ABBANK is actively building and implementing digital transformation solutions to improve infrastructure quality as well as to provide a convenient, fast and safe experience for customers. At the same time, the Bank focuses on ensuring high standards of information security, thereby limiting risks when operating the system, as well as supporting and protecting customers when they use digital banking services of ABBANK.



#### DEPLOYING THE NEW CREDIT ENGINE

On May 11, 2023, ABBANK officially introduced the new Credit Engine, allowing the Bank to make more accurate and effective credit decisions in accordance with its customer-centric strategy.

The new Credit Engine at ABBANK uses state-of-the-art technologies based on advanced analytics, processing risk models and decision-making algorithms. This helps ABBANK have a database to make more effective lending decisions based on factors such as: increasing risk assessment ability, shortening response time and improving the customer experience, minimizing potential risks and maintaining a healthy credit portfolio for the bank. The above advanced analysis system is one of ABBANK's important initiatives to achieve strategic risk management goals by 2025.

In Vietnam, ABBANK is now one of a very few retail banks that has automated their credit decision-making system with industry-leading solutions.

#### SIGNING A STRATEGIC COOPERATION AGREEMENT WITH BITI'S

On the 5th of September, 2023, ABBANK and Binh Tien Consumer Goods Manufacturing Company Limited (Biti's) signed a Memorandum of Understanding, paving the way for diverse cooperation areas between the two parties in the coming time.

ABBANK and Biti's were committed to cooperate and accompany each other based on 4 main goals: Jointly creating a satisfactory customer experience; Together building and growing a culture of happiness in the community; Together sharing and cooperating in business opportunities and co-creating new values based on combining the strengths of both parties. The signing ceremony was considered the first step for the extensive cooperation of ABBANK and Biti's, based on the mutually shared business philosophy towards customer experience.



## ACTIVELY IMPLEMENTING COMMUNITY ACTIVITIES

### Tet An Binh – A journey of sowing seeds of happiness

In January 2023, the 14<sup>th</sup> Tet An Binh with the theme “A journey of sowing seeds of happiness” donated 10,000 mangrove and casuarina trees in the protective forest area of Phu Tan commune, Tan Phu Dong district, Tien Giang province. Also within the framework of the program, ABBANK awarded 5 km of clean water pipes to people and local authorities along with 25 scholarships (worth VND 2 million/each) to 25 students with difficult circumstances in Phu Tan and Tan Thoi communes.

### Joining hands to save electricity

In June 2023, ABBANK was the first bank to respond to the Government's call to join hands to save electricity. ABBANK proactively turned off lighting equipment for signage and advertising billboards of all its branches across the country, starting from June 6, 2023 until the end of June 2023. As estimated, this effort helped save nearly 40,000 KW of electricity for the national grid. Fulfilling its responsibility to the community, ABBANK proactively shares with the government and society in reducing the burden of widespread electricity shortages

### Sponsoring the Youth Symphony Orchestra - Vietnam National Academy of Music (VNAMYO)

As part of a series of meaningful community activities aimed to bring sustainable positive impacts to society and to contribute to 'giving rise to' to Vietnamese dreams and talents, ABBANK became the main sponsor of the Youth Symphony Orchestra - VNAMYO.

With the companionship of ABBANK, the concert to welcome the Christmas Festival 2023 and New Year 2024 was successfully held at VNAMYO, with the participation of more than 150 young students being trained at the Academy, as well as guest artists and singers under the direction of talented conductor Dong Quang Vinh.







# A Bold Beginning

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Although Vietnam's post-pandemic recovery has been more positive, 2023 was still considered a difficult year for banking activities due to challenging economic and financial market conditions such as limited credit room or increase in potential bad debt risks. Besides, there were certain limitations within ABBANK such as: business results are not commensurate with its potential, the organizational structure and operating mechanism needing improvement and resources not being effectively synthesized and promoted. Therefore, ABBANK implemented a comprehensive transformation plan to actively cope with external challenges and improve its internal limitations; as well as to quickly keep up with the continuous changes of the market in general, consumer behavior and financial service expectations in particular.

**In 2023, ABBANK decided to implement the 2024 – 2028 Banking Strategy Refresh Project, with consultation from a global strategic management consulting firm. Accordingly, in 2024, ABBANK will focus on building the Bank's transformation roadmap based on the 5 strategic focuses, including:**

## SCALING

(PROMOTION & DEVELOPMENT)



For the segment of individual customers and small to medium-sized enterprises, ABBANK focuses on promoting CASA growth while increasing fee income by attracting large numbers of customers, innovating products based on segments and improving customer relationships based on in-depth analysis of customer needs.

In addition, ABBANK prioritizes improving the customer experience journey through physical and digital banking channels. Specifically, ABBANK focuses on reviewing locations and redesigning the branch/transaction office network model to optimize solution and service consulting for customers. For digital banking channel, ABBANK continues to focus on upgrading and improving features, services, and experiences for individual and SME customers.

## STREAMLINING

(STREAMLINING & OPTIMIZATION)



In 2024, ABBANK continues to make efforts to streamline the Bank's operating processes, with special focus on optimizing lending processes by refining its credit model, redesigning & digitizing/automating loan journey for mortgage and non-mortgage loan products. Specifically, ABBANK aims to develop the secured lending business through its existing partner network, while improving performance and customer experience. ABBANK also focuses on promoting unsecured loan products through changing risk management models, digital transformation and product renovation based on customer needs.

## STRENGTHENING

(IMPROVING & ENHANCING CAPACITY)



ABBANK pays special attention to improving its operational capacity, identifying risk management and information technology as key competencies that need to be strengthened and developed.

ABBANK aims to improve the effectiveness of comprehensive risk management, especially focusing on monitoring, early warning and debt collection capabilities. During this process, ABBANK can implement and adjust risk appetite and improve risk management culture and capacity in the organization, ensuring compliance with advanced market practices and compliance with requirements of regulators and meeting international standards.

At the same time, ABBANK continues to focus on re-planning and strengthening its technology and data platform. In terms of technology, ABBANK continues to perfect and implement improvements in information technology systems and infrastructure platforms to improve performance and maximize customer service standards. In terms of data management, the Bank also focuses on upgrading, collecting and processing information in the existing database to serve in-depth, multi-dimensional analysis of customer needs, bringing the best service experience to customers.

## SOLIDIFY

(PERFECTING THE ORGANIZATIONAL STRUCTURE & IMPROVING OPERATIONAL EFFICIENCY)



During the transformation, ABBANK aims to become an organization that comprehensively promotes efficiency and talent management. In 2024, ABBANK continues to solidify the organizational structure, as well as the governance model by improving efficiency and productivity across the Bank to match its development orientation in the next period. At the same time, ABBANK will gradually enhance the working experience of talents starting right from the point of joining the organization to ensure the attraction and retention of high-quality staff.

## SEEDING

(DEVELOPING NEW BUSINESS INITIATIVES)



In parallel with building and strengthening the foundation, focusing on core business activities and creating a basis for growth in the next period, ABBANK constantly searches for breakthrough business ideas and initiatives with the goal of providing customers with the best services and experiences possible.



# CUSTOMER - CENTRICITY

- Performance in 2023
- Sustainable development report
- Report and assessment of the Board of Management
- Assessment of the Board of Directors on the Bank's operations

# PERFORMANCE IN 2023

## MARKET OVERVIEW

2023 ended with many global and domestic difficulties and challenges. The frozen real estate market, poor domestic consumption along with production decline due to low growth in global trade have negatively impacted the Vietnamese economy.

Vietnam's GDP growth in 2023 reached 5.05%, lower than the target of 6.5% set by the National Assembly. This growth rate is only higher than the growth rate of the 2020-2021 period when the economy was heavily affected by the Covid-19 pandemic. However, the overall market landscape still had certain bright spots: quarterly economic growth in 2023 gradually improved towards the end of the year; monthly export and import figures returned to positive growth from August 2023 and maintained until the end of the year; the trade balance surplus of USD 28 billion was the highest level in recent years; credit growth was slow but improved significantly in the last quarter. The clear improvement of economic performance of the last quarter of 2023 was a positive stepping stone for 2024, the economy is expected to regain growth momentum and ABBANK can effectively seize opportunities to sustainably promote business and development.

### TOTAL ASSETS

**VND 161,977**  
Billions  
Increase 24.5%  
compared to the end of 2022

### CREDIT BALANCE

**VND 102,448**  
Billions  
Increase 15.7%  
compared to the end of 2022

### MOBILIZATION FROM CUSTOMERS AND ISSUING VALUABLE DOCUMENTS

**VND 115,654**  
Billions  
Increase 25.9%  
compared to the end of 2022

## BUSINESS PERFORMANCE: STRENGTHENING FOUNDATION - GAINING CUSTOMER TRUST

### BUSINESS PERFORMANCE IN 2023

By the end of 2023, ABBANK had total assets of VND 161,977 billion, an increase of 24.5% compared to the end of 2022. Outstanding credit debt reached VND 102,448 billion, an increase of 15.7% compared to 2022 – close to the credit limit granted by the SBV in the context of a sharp decline in the market's ability to absorb capital. Deposits from customers and issuance of valuable papers reached VND 115,654 billion, an increase of 25.9%.

In 2023, ABBANK diligently set aside VND 1,499 billion for credit risk provisions to tighten risk management and ensure sustainable operations of the Bank. At the same time, the Bank adjusted loan interest rates to promptly support businesses during difficult times in the direction made by the Government. Accordingly, profit before tax in 2023 reached at VND 513 billion.



### Evaluation table of some financial indicators in 2023

Unit: billion VND

Indicators	Performance in 2022	2023	
		Actual	Plan
Total assets	130,065	161,977	136,816
Loans to Market 1 (including corporate bonds)	88,529	102,448	97,382
Deposits from customers and issuance of valuable papers	91,837	115,654	102,508
Profit before tax	1,686	513	2,826

Note: The mentioned figures are based on audited financial statements

Specifically, deposits from customer and issuance of valuable papers reached VND 115,654 billion, an increase of 25.9% compared to 2022. Loans to Market 1 (including corporate bonds) grew by 15.7% compared to 2022, reaching VND 102,448 billion; in which, ABBANK's two strategic customer segments, which are individual customers and SME customers, recorded good growth results at 11.3% compared to 2022.

In 2023, net interest income was also impacted by certain restrictions in the macro economy, thus decreasing by 27.5% y.o.y reaching VND 2,709 billion; however, the Bank's business results witnessed strong growth from service activities at a double rate compared to 2022, reaching VND 764 billion.

Non-performing loans on total loans as of end of 2023 was 2.17%, controlled within the <3% level as regulated by the SBV.

In 2023, ABBANK recorded positive growth in the number of customers in both individual and SME segments of 22% and 15% respectively over the same period. Accordingly, ABBANK achieved positive target customer growth by providing financial solutions based on understanding from micro market research analysis, promoting QR code payment acceleration campaigns, continuously improving customer experience with user friendly features on the AB Ditizen app. Therefore, the transaction volume on digital banking channels also recorded positive growth, with the number of transaction customers increasing by 11.8% and the number of transactions on digital channels increasing by 63% compared to 2022 (reaching nearly 33.3 million transactions/year).



## PERFORMANCE OF INDIVIDUAL CUSTOMER DIVISION

In 2023, ABBANK implemented many programs to promote demands for banking and financial services to accompany customers and maintain credit growth momentum with some main results as follows:

Indicators	Performance in 2022	Performance in 2023	% 2023 compared to 2022
Loans (billion VND)	43,216	58,686	136%
Deposits (billion VND)	55,641	71,335	128%
Net revenue before risk (billion VND)	2,140	2,244	105%

### Diversifying payment solutions

In 2023, ABBANK constantly improved and enhanced payment solutions and utilities to make it convenient, fast and safe for customers to use the Bank's services:

- Enhance and improve customer experience with convenient online transaction features such as online transfer, payment via QR code, etc. In particular, with eKYC (Electronic Know Your Customer) feature, customers can successfully open smart payment solution package from opening an account/card without having to go to the transaction counters, open online savings within just a few minutes on AB Ditizen application. This feature simplifies the customer verification process, helps customers reduce time and effort going to the counters and helps the Bank optimize operating costs. In 2023, ABBANK recorded over 30 million transactions on AB Ditizen, a growth of 63% compared to 2022.
- With the card payment segment, in addition to actively building special incentives for customers from the Bank itself. ABBANK continuously coordinated with card partners such as VISA, Napas and technology partners, supermarkets, e-commerce, entertainment, tourism, etc. to deploy a variety of preferential programs for domestic debit card, international debit card, credit card, helping customers take full advantage of the privileges of payment via Bank, thereby increasing their trust and attachment to the Bank ABBANK.

### Deposits

- Deposits of individual customers in 2023 also witnessed outstanding growth in term capital deposits through a series of programs to promote mobilization throughout the year, diversifying online savings products with attractive incentives, and care policies for long-term customers, priority customers.
- In 2022, ABBANK improved and adjusted term deposit products to enhance benefits for customers, ensure diversity and flexibility according to the needs of each customer segment... ABBANK also encouraged customers to use online savings service with many policies and preferential programs having more attractive interest rate than savings at transaction counters.

### Credit performance

In 2023, ABBANK restructured all major credit products towards: Serving multiple purposes, diversifying segments; Shortening the application processing process; Minimizing credit risk for Banks & Borrowers while still ensuring the competitiveness in the market. In addition, in order to join hands in promoting the economy's recovery after the pandemic, ABBANK proactively deployed preferential interest rate packages to serve production and business; proactively reviewed and reduced loan interest rates for customers affected by the pandemic or customers in prioritized industries in accordance with the direction of the SBV.

## PERFORMANCE OF SMALL AND MEDIUM-SIZED ENTERPRISE CUSTOMER DIVISION (SME)

SME customer performance of 2023 also drastically grew from service and payment solutions to mobilization and credit... according to the customer centric core value.

Indicators (billion VND/%/customer)	Performance in 2022	Performance in 2023	% 2023 compared to 2022
Customer number	41,094	44,956	109%
Loans	23,890	15,988	67%
Deposits	8,014	7,511	94%
Total service fee (including bonds)	272	226	83%
Net profit	826	707	86%

### Credit performance

- In the context of a challenging economy in 2023, ABBANK always followed market developments, financial and business situations of customers to promptly implemented debt restructuring and continuously reduced interest rate to accompany SME businesses, helping businesses access capital at reasonable costs with 2023 VND loan interest rates reduced by up to 34% compared to that of 2022 year end.
- In addition, ABBANK continuously issued numerous preferential programs on loan interest rates (total limit up to VND 11,500 billion, preferential interest rate from only 5%/year), deployed packages of guarantee fees, LC fees, international payment... to support preferential credit capital and reduce financial costs for businesses in key fields.
- Continue to standardize the credit granting process, perfect the credit document system... to improve service quality and customer experience, simplify documents and procedures, shorten processing time and risk management.
- Improve credit solutions for specific customer groups, key industry groups: Airline ticket agents of VNA, IATA, state budget capital contractors, Pharmacy & medical equipment...

Deposits and payment services

- In the context of continuously adjusting market to stabilize the interest rate under the instruction of the SBV, ABBANK also made timely adjustments from time to time, stabilizing the customer portfolio and mobilized input capital.
- In addition, ABBANK also increase productivity, improved Internet Banking services, and deployed Omni Channel transaction platform project to enhance convenience for SME customers.
- Completed the upgrade of the State budget collection system to meet CITAD 2.5 standards, built a system to meet the implementation of bilateral connection with the State Treasury.
- Accompanying SME businesses, ABBANK implemented a series of fee preferential programs such as: free Internet Banking money transfer under the program “Free transfer with ABBANK”, free selection of nice account number, free up to 9 account transaction fees within 6 months and salary payment service fees...

Customer care and business development

- Focus on analysing customer needs by specific group/industry, assess market trends and potential as well as risk levels to identify potential customer segments suitable for ABBANK’s development strategy, thereby, building and providing financial solutions suitable to customer needs according to the characteristics of the group/industry.
- Implement Loyalty SME customer care program with comprehensive policy package from price incentives (loan interest rates, deposit interest rates), fees (guarantee fees), cards, to other value added offers.

Management reporting and analysis tools and systems

- Recognizing the important role of databases in managing and analysing existing customer portfolios, ABBANK promoted the development and construction of the Datamart system, initially put it to use for business analysis and management;
- Build, improve, and develop Dashboard tools and systems to support existing customer portfolio management in terms of portfolio structure, portfolio fluctuation, and portfolio quality such as: provide Customer Tree tool, support for the Small and Medium Enterprise Customer portfolio; Capital Mobilization Dashboard supports data on capital mobilization status; Debt Management Dashboard (General Debt Management, Potentially Risky Group 1 Debt, Group Jumping Debt Management,...) warning of potentially risky debt/overdue debt to control non-performing loans for management and control of the risks that may arise for the Bank.

PERFORMANCE OF LARGE CORPORATE CUSTOMER SEGMENT

In 2023, the service segment for large corporate customers continued to contribute to ABBANK’s profits with its leading role in business activities for the retail banking segment through the value chain financing strategy. ABBANK coordinated with large corporate customers in building products and services along their value chain to meet the specific needs of each customer group, increasing the Bank’s market share.

Unit: Billion VND

Indicators (billion VND/%/customer)	2022	2023	% 2023 compared to 2022
Loans at the end of the period	21,353	27,774	130%
Deposits at the end of the period	21,876	21,207	97%
Net Interest Income (NII)	932	714	77%
Net Fee Collection (NFI)	95	235	247%
Revenue before risk provisions (TOI)	1,158	944	81%

Credit

In 2023, ABBANK continued to record positive credit growth for large corporate customers with a growth rate of 30% compared to 2022, reaching VND 27,774 billion through the following activities: Focusing on serving traditional customers and strategic customers, having potential to develop retail activities, providing flexible product and service packages to meet customers’ financial and non-financial needs.

Deposits

Deposits from large corporate customers remained stable, only slightly decreasing by about 3% compared to 2022, to VND 21,207 billion. Deposit interest rates during the year continuously decreased sharply in line with the orientation of the SBV in general and ABBANK in particular to reduce input costs, creating conditions for reducing loan interest rates for customers. In addition, ABBANK focused on increasing convenience and experience for customers, especially focusing on promoting non-cash payment solutions and high-tech products such as investment in Omni channel transaction system, bilateral electronic payments with the State Treasury, enhancing the security of the electronic transaction system.

Efficiency assessment

Total operating income (TOI) from large corporate customers reached VND 944 billion, lower than target, mainly due to a decrease in net interest income (NII) because the Bank reduced loan interest rates to support businesses recovering after the pandemic in accordance with direction from the SBV. However, the good news was that net fee income strongly grew by 147% compared to 2022 to VND 235 billion thanks to strong growth from services: currency management and payment, Usance L/C payable at sight (UPAS LC) and commitment to financial arrangements, etc.

Specialization in management model

Along with transforming the Bank’s business model, ABBANK focused on specializing in managing large corporate customers at business centers and business locations to continuously improve customer experience. At the same time, it completed the construction of a customer relationship management (CRM) system to support Relationship Managers (RM) in effective customer interaction and management.



## PERFORMANCE OF SALES AND SERVICE DIVISION

In 2023, Sales and Service work was carried out towards two goals: Ensuring a consistent and seamless customer experience at all customer touchpoints; and Ensuring sales productivity/effectiveness of sales force and employee satisfaction.

- **Network planning:** Relocating, renovating and repairing transaction points to optimize the sales network and more easily approach customers.
- **Effective management of business implementation with Individual Customers and SME Customers,** from planning, customer interaction/management and daily sales/business implementation; Organizing Workshop/ Sales Club with business topics and lessons.
- **Capacity improvement:** Organizing and deploying training/coaching programs on sales consulting skills, improving the capacity of the sales force.
- **Compliance and risk management:** Building and enhancing compliance culture throughout the system, especially compliance management capacity at business units through risk management enforcement tools; Proactive compliance activities; implementation – monitoring.
- **Debt Management:** Early identifying and coordinating with business units to promptly handle potentially high-risk debt groups with early debt collection measures: Early debt reminder, early debt urging, loan structuring.
- **Service Quality:**
  - » Issuing a new set of Quality Standards applicable to each position at the business unit
  - » Organizing a series of service thinking workshops for employees across the Bank
- **Customer Relationship Management system (CRM):**
  - » Successfully deployed phase 1: systematizing sales plans on CRM
  - » Provided Customer 360 feature to help the sales force understand customers and provide sales advice based on customer needs and portraits.
- **Alternative Channel Business:** Focused on training skills to improve capacity, test and select sales processes, interaction methods and sales scenarios.

## PROJECT INVESTMENT AND IMPLEMENTATION

### • Major investments

In 2023, ABBANK continued to actively review and re-evaluate effectiveness of investment and capital contribution portfolio. At present, the largest investment of ABBANK is the capital contributed to a subsidiary valued at VND 260 billion with dividend of 10-15% per year. ABBANK also continued to divest all of ABBANK's capital at Electricity Finance Joint Stock Company (HSX code: EVF) and recorded profits.

In 2023, ABBANK continued to be a big trader in government bond market with total sales of VND 107,378 billion, accounting for 9.08% of transaction value in the entire market. ABBANK was in Top 4 members with highest trading volume in the market (according to statistics of the HNX).

### • Activities and financial position of subsidiaries and associates

ABBANK Asset Management One Member Company Limited (ABBA): a subsidiary of which 100% charter capital owned by ABBANK. ABBA's main business operations are receiving and managing non-performing loans, outstanding debts and collateral related to ABBANK's debts.

ABBA's profit before tax in 2023 reached VND 72.64 billion, approximately decreasing by VND 13.5 billion compared to 2022; ROE and ROA recorded as nearly 15% and more than 8.8%, respectively. This was a relatively positive outcome when the economy suffered from negative impacts of unpredictable fluctuations of the world economy in 2023.





## DIGITAL BANKING - TRANSFORMING FOR CUSTOMER SATISFACTION

In recent years, Digital Banking has become an inevitable channel of the banking due to its values to customers. With just a “click” on the phone (Mobile banking) or a transfer on the internet (Internet banking), customers can easily transfer money at any time and any place.

Realizing the importance of that development trend, in parallel with the desire to bring optimal customer experiences, in 2023, ABBANK continued to strengthen the implementation of advanced technology solutions, launched features to meet customers' diverse transaction needs based on digital technology platforms. With its relentless efforts, in 2023, the total number of transactions made via the AB Ditizen app exceeded 3 million transactions/month.

In addition, ABBANK successfully deployed important technology platform projects to serve business and aim to digitize the customer journey such as Google Cloud platform, Big Data analysis, LOS system, Credit Engine system in addition to a commitment to invest strongly in IT infrastructure and information security. The bank is gradually bringing the Omni Channel transaction system with the Backbase platform to serve individual and business customers, aiming to convert all customers to the new platform in 2024.

In particular, within the framework of the Banking Strategy Refresh Project, ABBANK identified digital transformation as one of the key priorities in the Bank's development plan for the coming period, aiming to improve customer experience, optimize operational performance and create sustainable value for ABBANK and the community.

To successfully implement digital transformation, ABBANK has been proactively completing its organizational structure and expanding the scale of the Digital Banking Division's personnel with experts in product development, customer experience, Agile Coach, Scrum Master and digital business development. Besides, applying Agile working methods and focusing on flexibility and coordination among members created positive results. The human resource team always coordinated in the spirit of the core value **“Customers are the focus of all activities”** to solve problems and meet customer needs.

### DIGITAL BANKING IMPRINT AB DITIZEN IN 2023

**Focusing on serving diverse customer needs has brought impressive results for digital bank AB Ditizen in 2023.**

1. Optimized features to serve customers' daily needs: refresh the money transfer experience to be faster, launch the **“sharebill”** feature, improve the bill payment flow (user-friendly interface, reminding unpaid invoices and allowing customers to sign up for automatic payments)

2. Growth of 63% in the number of transactions on digital channels and 87% of individual customer transactions were made on digital channels, of which:

- The total number of transactions on digital channels reached 33 million, an increase of 63% compared to 2022;
- The total transaction value of individual customers on AB Ditizen reached VND 438.5 trillion, an increase of 44% compared to 2022, in which the transaction value of the two segments Mass Affluent (MAF) and Affluent (AFF) is growing well;
- The average number of transactions per 01 Monthly Active User (MAU) also increased by 69% according to data recorded in January 2023 and December 2023.

## FINANCIAL SITUATION - SUSTAINABILITY AND TRANSPARENCY

Unit: billion VND, %

Unit: Billion VND, %

SEPARATE	AUDITED		% Up and down
Items	2023	2022	
Total assets	161,977	130,065	25%
Revenue	14,450	12,462	16%
Taxes and payables	329	472	- 30%
Profit before tax	513	1,686	- 70%
Profit after tax	398	1,353	- 71%
Items	Note		
Capital			
• Charter capital	10,350	9,409	
• Total assets	161,977	130,065	
• Capital adequacy ratio	11%	12%	According to Circular No. 41/2016/TT-NHNN
Liquidity			
• Liquidity reserve ratio	18%	22%	According to Circular No. 22/2019/TT-NHNN

Unit: billion VND, %

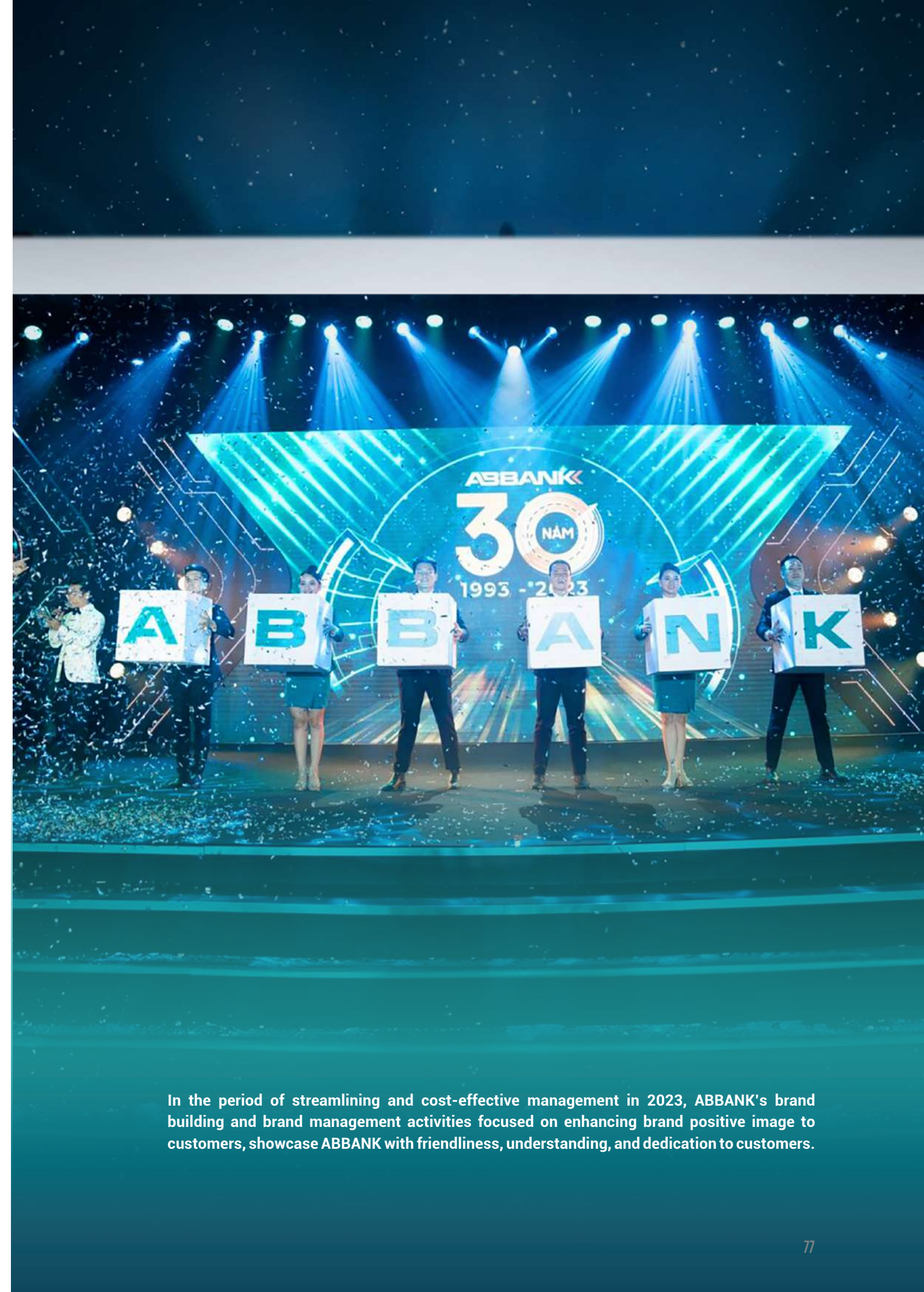
CONSOLIDATED	AUDITED		% Up and down
Items	2023	2022	
Total assets	162,099	130,147	25%
Revenue	14,539	12,499	16%
Taxes and payables	354	492	- 28%
Profit before tax	584	1,702	- 66%
Profit after tax	454	1,357	- 67%
Items	Note		
Capital			
• Charter capital	10,350	9,409	
• Total assets	162,099	130,147	
• Capital adequacy ratio	11%	12%	According to Circular No. 41/2016/TT-NHNN
Liquidity			
• Liquidity reserve ratio	18%	22%	Separate numbers, Circular 22 does not stipulate consolidation



## BRAND ENHANCEMENT - SPREADING A POSITIVE BRAND IMAGE

Being positioned as a friendly retail bank, responsible to the community, and with the core value of "Customer centricity", in 2023, ABBANK focused on implementing brand activities to enhance connections with the public and customers.

- The ABBANK brand appeared regularly with positive, timely content, closely following the policies and guidelines of the governing agency, focusing on newspapers/radios with a large audience and reputation.
- Proactive advertising on online platforms, AB Ditizen app, physical advertising channels such as advertising signs at business units, direct marketing at major shopping centers... ABBANK's communication activities were diversified across many digital channels such as Website, Facebook, Instagram, Zalo and Youtube... while rejuvenating and updating content trends to understand & reach young customer groups.
- As one of the Banks with periodic and meaningful activities for the community and Corporate Social Responsibility (CSR), ABBANK's CSR activities always aim at the goal of sustainable and long-term development, while also actively contributing to promoting the image and affection of the brand. In 2023, ABBANK continued to join on the following programs: Tet An Binh - focusing on the goal of contributing to greening Vietnam, protecting soil, and preventing salinity intrusion combined with creating livelihoods for people; Couple of Loving Leaves - giving children in difficult circumstances the opportunity to go to school (Son La, Kon Tum, Hanoi, Can Tho, Ha Tinh); Sponsoring the Youth Symphony Orchestra (Vietnam National Academy of Music) - giving wings to young musical talents; Construction of prefabricated barracks for police officers in disadvantageous communes and towns, badly affected by recent storms and landslides in some Central, Central Highland and Southern provinces (Dak Lak, Gia Lai, Kon Tum, Nghe An, Ben Tre).
- Regarding brand development at the transaction point network, in 2023, ABBANK continued to deploy new signboards with the quality and standards of ABBANK's brand identity, easy to identify with convenient amenities from the parking area to the transaction counter and consulting space for priority customer to unify brand identity throughout the system.
- Internal communication continued to be focused on by ABBANK to promptly inform all employees on internal channels about the Bank's information, activities, and strategies, thereby promoting personal strength, encouraging companionship, and spreading with the collective, demonstrating throughout the spirit **"One ABBANK - One Voice"** to serve better and bring more value to customers.



In the period of streamlining and cost-effective management in 2023, ABBANK's brand building and brand management activities focused on enhancing brand positive image to customers, showcase ABBANK with friendliness, understanding, and dedication to customers.



# HUMAN RESOURCE DEVELOPMENT AND MANAGEMENT - ATTRACTING AND DEVELOPING TALENTS

## FOCUSING ON DEVELOPING HUMAN RESOURCE

ABBANK always pays close attention to recruiting, training, and managing qualified, skilled, and experienced human resources. With the core value "Human resources are valuable assets", ABBANK aims to improve organizational capacity and meet qualified, experienced, and dedicated human resources to ensure the journey of sustainable development of the Bank.

ABBANK's employer brand in 2023 was expanded on social media platforms such as Facebook, LinkedIn, and Instagram... to increase access to the labor market. In addition to attracting resources from quality candidates in the market, ABBANK also focuses on developing dynamic young resources by coordinating with prominent universities with training strengths in the finance, banking, and economic sectors... Specifically, ABBANK implemented the ABBANK Tour Program at the Head Office and significant branches in Hanoi and Ho Chi Minh City, as well as implemented in-person career consultation activities at universities to provide students with opportunities to practice, access a professional and proactive working environment, immerse themselves in working atmosphere, understand more about the banking profession and seize the opportunity to become ABBANK's full-time staff in the future.

In addition to creating external sources, ABBANK also enhanced the encouragement of internal personnel to introduce candidates suitable to the Bank's needs and culture... through the Employee Referral Program (ERP). With an appropriate approach, and diverse and highly pervasive communication content, ABBANK received several referral documents that meet the program in accordance with the plan expectations set out at the beginning of the year.

For HR management and organization, ABBANK focuses on assigning the right people and meeting business objectives. Accordingly, service-level agreements (SLAs) in HR management are the commitment to a comprehensive HR service that meets the requirements of HR service in general and HR organization in particular.

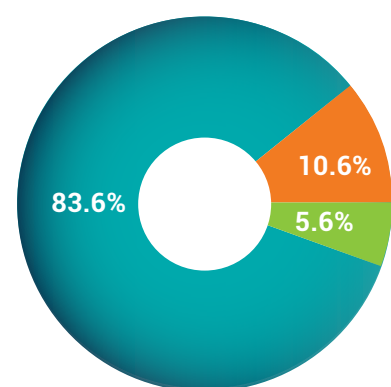
NUMBER OF EMPLOYEES AS OF DECEMBER 31, 2023:



AVERAGE MONTHLY SALARY

**VND 21,848,465**  
/person

EMPLOYMENT BY QUALIFICATION LEVEL:



- Postgraduate: 5.6%.
- Undergraduate: 83.6%.
- College, Vocational education, High School: 10.6%

## TRAINING AND DEVELOPING HUMAN RESOURCES

ABBANK's training activities continued to follow the common goals given the digital transformation trend, applying advanced technology and platforms in teaching, learning, management, and implementation to improve the quality of each training activity as well as the learning experiences of employees throughout the Bank.

The training modules mainly focused on improving the quality of the staff in terms of expertise and skills, which is a crucial compulsion applied by ABBANK to each employee to raise the staff's capacity and experience for the Bank's staff, especially the sales force at the business units – as the core resources to business performance.

In addition, ABBANK also organized tailor-made training courses aimed at the middle management team – a vital team that connects strategy to implementation. Accordingly, it focused on developing both mindset and action capabilities, creating motivation to lead teams.

In 2023, ABBANK organized more than 1,000 training courses for more than 71,000 learners, equivalent to 159,458 training hours.

## EMPLOYEE RELATION

ABBANK always focuses on a working environment with friendliness, efficiency, transparency, and a high sense of responsibility from all employees in line with the Bank's commitment to 05 Core Values.

To develop the staff in the spirit of solidarity and timely encouragement and reward and promote the capabilities of each ABBANKer to make valuable contributions to the Bank's development, each ABBANK employee is given opportunities to undertake the work suitable to their capabilities. They are also encouraged to contribute their initiatives to continuously improve performance, enhance productivity, and foster the Bank's business.

Besides, ABBANK highly appreciates the professional standards of each employee. ABBANK transparently recognizes all employees' efforts and

achievements by amending the full sets of Job profiles and employee performance assessments to determine the essential roles and accountabilities of employees in different positions, thereby developing efficient and consistent workflows, enhancing collaboration and coordination among employees, creating engagement between employees and the bank, and gaining high labor productivity.

Instruments for providing HR services at ABBANK are increasingly improved and completed, such as developing new HR software, streamlining, and facilitating employees such as streamlining dossier procedures and approval process to facilitate the employees to access HR services more efficiently, thereby the connection between the management and the employees at ABBANK is closer and more multi-dimensional.



## CULTURAL JOURNEY - BUILDING CORPORATE CULTURAL IDENTITY

With the goal of building corporate culture, which binds members and the organization, working towards the benefits of customers, partners, and the community, since 2022, ABBANK has been building and perfecting its foundational culture from 05 selected core values, including: “Customer centricity”, “Human resources are valuable Assets”, “Collaboration for Development”, “Flexibility and Adaptability” and “Discipline to Win”.

The program Cultural Journey, which started in 2022, introduced and guided the implementation of 05 Core Values widely to all employees in the Bank through the Confederate model emulation. After two consecutive years of implementation, the program has contributed to orienting and promoting each individual and staff’s behavioral standards in daily practice.

For the core value “Customer centricity”, in 2023, the Bank conducted interviews and survey activities to listen to customers’ opinions and collected more than 80,000 opinions through the cultural emulation channel. These

opinions are essential to help the Bank find optimal solutions to improve service experience to match target customers’ expectations.

Capacity improvement programs are developed and implemented by the Human Resource (HR) Division to reinforce the core value “Human resources are valuable Assets”, including continuous guidance activities in the Cultural Journey and employee training tools within the organization. The program promoted more than 700 career development plans for subordinates, nearly 6,000 feedbacks on good performance and points that can be improved for personal development for direct subordinates.

Improvement emulation activities and kaizen initiatives on performance, coordination, processes and costs were applied in practice to build a working environment according to the core value of “Flexibility and Adaptability”. By the end of 2023, there were 260 improvements, 118 initiatives with 445 applications that helped promote creativity and created a working environment towards sustainable efficiency and continuous learning.

For the core value of “Collaboration for Development”, the program “Leader Talks” was organized with the participation of all 4,000 employees. The profound and open sharing of leaders at the conference helped employees understand and firmly believe in the value of coordination and collaboration in the organization, contributing to creating unity and consensus in action.

Besides the positive results, there are still many improvements that can be made to develop the foundational culture and build ABBANK’s Cultural Identity in 2024 and the following years. The Bank will continue to promote its achievements, perfect its core value system, and strengthen internal communication to ensure compliance with its vision, mission, development strategy and aspirational goals during the transformation period 2024-2028.



## EFFECTIVE RISK MANAGEMENT - TRANSPARENCY AND INTEGRITY

### Concentrating measures for risk management in 4.0 Technology Era

In the face of the trend of the 4.0 technology revolution in general and the digital transformation of the banking industry in particular, proactive and effective risk management is an important foundation in ABBANK's transformation period. The Bank focuses on building a efficient internal control system, ensuring compliance with the regulations of the SBV, and strengthening intelligent risk management associated with models, tools, and data. At the same time, ABBANK's risk management policy continued to be consolidated, ensuring a comprehensive and adequate management of key risks in the Bank's operations (credit risk, market risk, operation risk, interest rate risk, concentration risk, etc.); Risk management policy and risk appetite are periodically developed and updated in line with ABBANK's business strategy and operational practice.

Some of ABBANK's achievements in risk management in 2023 included:



## CREDIT RISK MANAGEMENT

In 2023, ABBANK reviewed, modified, and completed its policies and internal regulations to ensure compliance with the regulations of SBV, the regulations on risk management under Circular No.13/2018/TT-NHNN (giving stipulations on the risk management system of joint stock commercial banks and foreign bank branches) and other legal regulations and credit guidelines of ABBANK.

To improve its risk management capacity, ABBANK gradually applied analysis of customer behavior data, understanding customers to make quick and accurate business decisions from administration to operations. ABBANK continued implementing projects to build models and risk measurement tools to connect business and management needs, ensuring the diverse needs of the Bank. After building models for the individual customer segment in 2022, in 2023, ABBANK gradually completed the construction of a credit rating scorecard model (A-score, B-score); PD (Probability of default); LGD (Loss given default);

EAD (Exposure at Default), Early Warning model for SME and wholesale banking customer segments. Completing the construction of PD, LGD, and EAD models for all customer segments creates a foundation for calculating capital according to the F-IRB method. This will help measure the capital level better, maintain safe operations according to ABBANK's actual portfolio, and prepare financial statements under IFRS9 standards.

ABBANK also regularly and continuously monitored safety indicators and gave timely warnings about compliance with risk limits. The Bank fully provided information and credit risk reports to SBV, Maybank, IFC, BOD, RMC, BOM, etc., and promptly gave warnings to guarantee credit activities. The Bank also released regulations in a timely manner to support demanding customers according to Circular No.02/2023/TT-NHNN of SBV and its amendments.





## OPERATIONAL RISK MANAGEMENT

ABBANK operates risk management according to the three-line-of-defense model. The structure, management layers, and risk management functions at each line of defense are documented to create a strict legal framework, separating the roles and responsibilities of each line of defense. Internal policies/regulations/processes on operational risk management have been revised and updated in 2023, such as:

- Operational risk management policy.
- Information technology system decentralization regulation.
- Personal data protection regulation.
- Incident Management & Data Collection (IMDC).
- Key Risk Indicator Management Regulation (KRI).
- Risk and Control Self-Assessment (RCSA).
- Decentralization matrix on T24.

Risk management in digital banking activities was also given special attention. Topics on identifying and reviewing risks in digital business and high-tech

crimes were enhanced and early warnings were introduced for the entire ABBANK system, helping ABBANK operate technology projects more effectively.

Risk management helps employees realize the importance of proactively grasping and controlling risks through propaganda and warnings against increasingly sophisticated fraud and property appropriation methods by criminals, such as using text fraud in the name of credit institutions, appropriation of assets with the use of high technology, fraudulent identification documents and at the same time creating many media contents to enhance customer data security.

Identifying and minimizing risks through remote monitoring was enhanced; accordingly, solutions were promptly proposed to support digital lending operations for capital mobilization products issued by ABBANK, ATM reception/refund operations, and domestic debit cards... operated strictly and with limited losses.

Timely support to business units in business continuity activities, operational risk management conducted Robbery/Terrorism

Response training sessions at 6 Business units throughout the North - Central - South regions, receiving positive response from business units, helping employees have more soft skills to respond to dangerous situations that threaten the Bank's security, and at the same time promulgated a Procedure for responding to intimidating situations, threats to ABBANK's security & operational safety. To help employees improve risk management awareness in daily operations, in addition to regularly updated warning bulletins, operational risk management has developed a specialized communication page to update tricks for fake messages, impersonating the Bank's website, falsifying identity documents to defraud customers by criminals, providing a place to exchange queries and provide information about risks, helping to interact between operational risk management and employees throughout ABBANK system.

## MANAGEMENT OF MARKET RISK, LIQUIDITY, AND INTEREST RATE RISK ON BANKING BOOK

Implementing the requirements in Circular No.41/2016/TT-NHNN (stipulating capital adequacy ratio for banks and foreign bank branches), ABBANK timely applied the Capital Adequacy Ratio (CAR) calculation system since the 01st of January 2019 under the consultancy and the software provided by PwC Vietnam. Thanks to that, ABBANK's CAR was always ensured to exceed the SBV's requirement, reaching more than 11.67% on average in 2022.

ABBANK completed the market risk management system and framework according to Circular 13/2018/TT-NHNN and Circular 41/2016/TT-NHNN by separating the Trading book from the Banking book and fully setting market risk limits such as value at risk, sensitivity (Pv01), stop loss level, open currency position (NOP) and related policy regulations as well as building an early warning system for market risks.

Over the past year, ABBANK strengthened market risk forecasting and early warning when there were fluctuations in the market, helping ABBANK minimize many losses in

business performance. Monitoring/measuring the market value in the Trading book and the effectiveness of the Trading book portfolio was conducted daily and controlled by using stoppers/warnings, which were supported by the IT system. ABBANK increasingly develops and completes measurement tools and sets market risk limits based on the business performance in each period.

In addition to fully complying with three pillars of Basel II, upgrading management for interest rate risk in Banking book (IRRBB) as per Basel II, ABBANK successfully deployed asset and liability management (ALM) with a system of methodology, policy framework, and calculation tools for implementation in reality. ABBANK also followed up on two indicators of liquidity risk management under Basel III, i.e., Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR), in parallel with monitoring liquidity indicators as requested by SBV and internal governance indicators on liquidity risk in a direction that is tighter than the regulations of SBV



# SUSTAINABLE DEVELOPMENT REPORT

## ABBANK: DEVELOPMENT ASSOCIATED WITH SUSTAINABILITY

Around the world, a sustainable banking model has become familiar in which all bank operations consider environmental and social impacts. As a result, there are solutions to encourage and promote sustainable business for customers by providing sustainable financial products. Sustainable banks perfect their governance model and implement principles and standards to balance the interests of many stakeholders, including benefits for shareholders and, more broadly, benefits for the whole community.

In Vietnam, in recent years, "sustainable development" has become one of the top priorities of the Government and the SBV when operating the current banking system. The Vietnamese banking system's legal framework for sustainable development is gradually being built and increasingly improved, motivating for the entire banking industry to practice sustainable development.

Within the trend of sustainable development, ABBANK carried out many specific activities to accompany businesses in economic recovery and growth in the past year. ABBANK also tried its best to offer "green" financial services and solutions in order to protect the environment and develop a civilized society.

## ACCOMPANYING BUSINESSES FOR ECONOMIC RECOVERY AND DEVELOPMENT

In 2023, the SBV determined that removing difficulties in the production and business activities of enterprises and people affected by the COVID-19 pandemic was a vital industry task. Accordingly, ABBANK consistently and actively implemented the government's and SBV's policy to contribute to economic recovery. As a retail bank focusing on customers, the Bank also paid special attention to building credit solutions and tailored products for production and business.

Accordingly, the total loans given to customers in the individual customer/household business segment at ABBANK as of December 2023 reached VND 10,551 billion, accounting for 9% of ABBANK's total outstanding debt and accounting for 18% of outstanding debt given to the individual customer segment; For SME customers, the total outstanding debt with interest rate reduction by the end of 2023 is approximately VND 2,000 billion, accounting for 12% of the total outstanding debt given to SMEs.

In the past year, ABBANK launched the program **"Loan interest incentives - Production with peace of mind"** with

a total limit of VND 16,000 billion (equivalent to 19.3% of ABBANK's total limit) to serve customers in the individual customer/household business segment who needed to loan additional short-term working capital with preferential interest rates from only 6.86%/year; The program **"Gold interest rate - A thousand incentives"** with a total limit of VND 15,500 billion (equivalent to 18.7% of ABBANK's total outstanding balance) was to serve customers in the individual customer/household business segment who loaned to buy fixed assets/Build warehouse with a preferential interest rate from only 7.79%/year.

Under Decree 31/2022/ND-CP and Circular 03/2022/TT-NHNN on interest rate support for people and businesses severely affected by the COVID-19 pandemic, ABBANK expeditiously planned the implementation of the policy. Accordingly, ABBANK reviewed the list of customers of industries and fields eligible for interest rate support to notify and guide customers on dossiers and procedures for interest rate support as prescribed. At the same time, it informed each branch and

transaction office in ABBANK's system about identifying this as a key political task, which must be promptly implemented with high spirit and responsibility. ABBANK also built its hotline to answer customers' questions related to this program quickly. During 2022 and 2023, there were hundreds of loans supported at ABBANK, with a total supported loan turnover of nearly VND 215 billion.

Along with that, from October 2022 to the end of 2023, ABBANK also continued to boost lending to corporate customers, household businesses and cooperatives in need of short-term loans in VND for production and business activities of such fields as Serving agricultural and rural development; Producing - trading export goods; Supporting industry development; Enterprises applying high technology; with a maximum loan interest rate of only 5-5%/year and used to loan contracts with a maximum term of 12 months. The implementation period is until the 31st of December 2023, with a maximum total limit of VND 350 billion, equivalent to 0.5% of ABBANK's total loans.



# ENVIRONMENTAL AND SOCIAL IMPACT REPORTING - SUSTAINABILITY AND DEVELOPMENT

## ENVIRONMENTAL AND SOCIAL COMPLIANCE

ABBANK is always well aware of its role and responsibility in promoting the trend of sustainable development, green transition, and response to climate change by the United Nations Framework Convention on Climate Change (COP26 Conference), which the Government set out in Decision No. 896/QĐ-TTg dated July 26 2022 on approving the national strategy on climate change for the period until 2050.

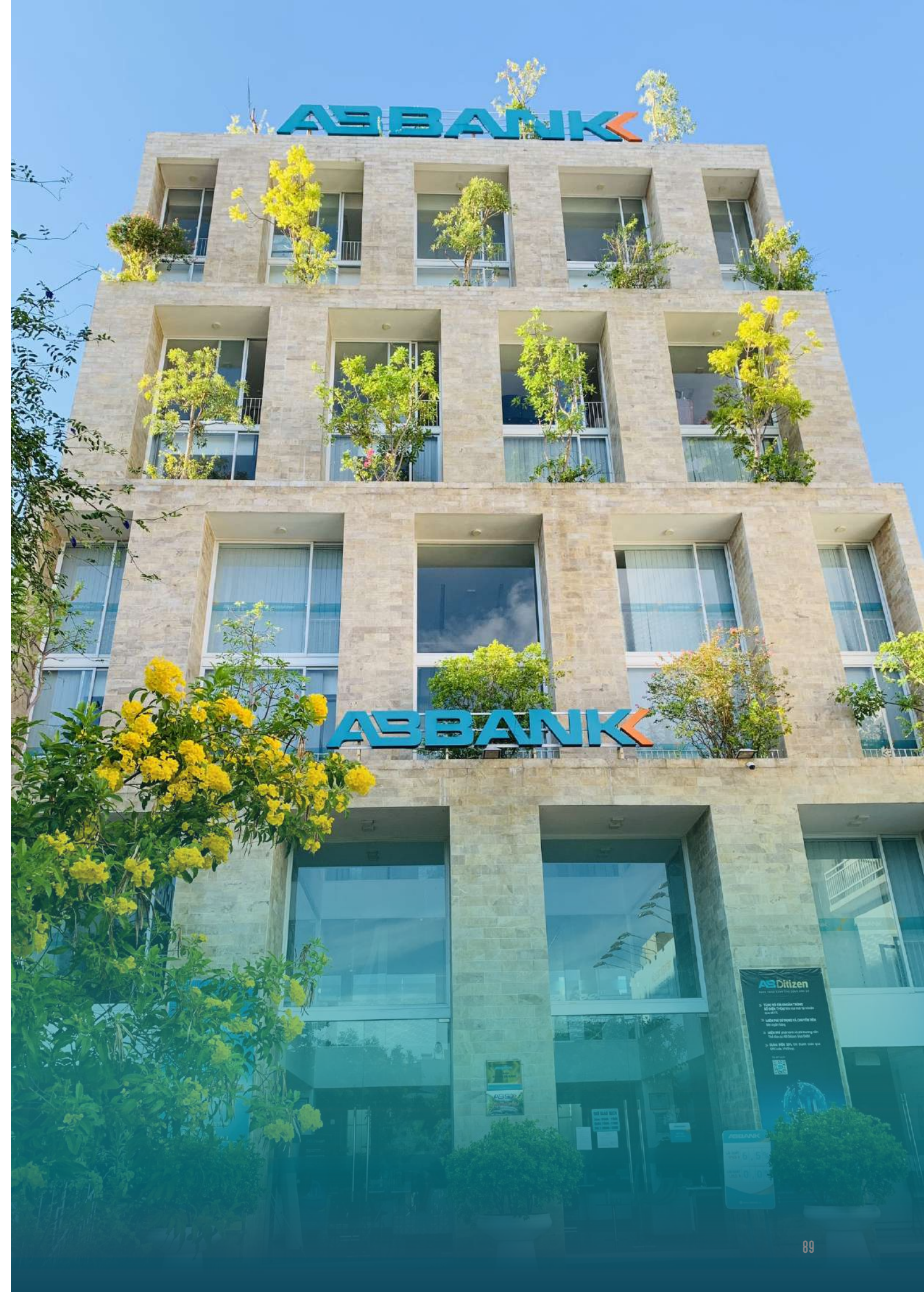
In 2023, all ABBANK's credit grants were identified, classified, evaluated, and managed for Environmental and Social risks to ensure compliance with Circular No. 17/2022/TT-NHNN dated December 23, 2022, on **"Providing guidelines on environmental risk management in credit extension by credit institutions and foreign bank branches"** which includes reference to international standard practices, including 08 Standards environmental and social sustainability performance standards and the IFC's General Guidelines Environmental - Health - Safety; Guidelines for environmental and social risk assessment for 15 basic business sectors issued by the SBV with technical support from IFC.

Banking, in general, plays a vital role in allocating capital for economic activities. Aware of that responsibility, ABBANK always ensures compliance with Directive No. 03/2015/CT-NHNN (2015) **"On promoting green credit growth and environmental – social risks management in credit granting activities"** to actively participate in contributing comments to the Prime Minister's Draft Decision on **"Promulgating regulations on environmental criteria and certification for projects that are granted green credit and issued green bonds"**.

ABBANK understands that environmental and social risk management in credit extension and green credit provision will help reduce the risk of bad debt and policy risk, protect the Bank's reputation and protect the Bank's reputation as well as customers in the market. ABBANK is actively developing an internal draft on criteria and fields to identify green credit, following the content of the Prime Minister's Draft Decision concerning the Green Credit Principles issued by the Loan Market Association ("LMA") and Asia Pacific Loan Market Association ("APLMA"), to enact and improve the ability to identify green credit in credit granting activities, increase the proportion of green assets in the total asset structure of the Bank. Consequently, it promotes sustainable development and implements the Prime Minister's national strategy on climate change until 2050.

## POLICIES FOR EMPLOYEES

ABBANK always fully complies with the State's regulations on welfare for employees. In 2023, ABBANK issued Decision 610/QĐ-TGD.23 dated June 30, 2023 on compensation regulations for ABBANK employees (ABBANK CARE). Accordingly, ABBANK purchased comprehensive health insurance for all employees to support employees in inpatient and outpatient medical examination and treatment. Despite the impact of the general difficult economic situation, ABBANK periodically increased employees salaries and laid out a preferential loan policy to recognize the contributions and devotion of employees to the Bank.





## SOCIAL SECURITY ACTIVITIES

VND **126**  
Billion

## RESPONSIBILITY TO THE LOCAL COMMUNITY

**ABBANK has invested more than VND 126 billion in social security activities in the past.**

**With the orientation to become a friendly retail bank responsible to the community, ABBANK always focuses on social security activities and ensures efficient and sustainable business operations. Education promotion, environment, hunger eradication, and poverty reduction - building new rural areas and gratitude to people with meritorious services are focused by ABBANK with a large budget.**

Accordingly, 2023 was the 8th consecutive year that ABBANK participated in the program **"Couple of Loving Leaves"** (Cặp lá yêu thương) organized by the Center for Digital Content Production and Development (VTV Digital). As a **"Good Leaf"**, through the program, ABBANK wished to help many students in difficult circumstances - **"The Worn-out Leaves"**, motivate them to rise and dream of becoming literate and becoming valuable citizens of society.

In August 2023, with the approval of the Department of Construction and Barracks Management - the Ministry of Public Security, Geleximco Group - Joint Stock Company, and ABBANK coordinated to build 200 prefabricated

barracks for police officers in disadvantaged communes and towns badly affected by recent storms and landslides in some Central, Central Highland and Southern provinces.

In particular, at the beginning of 2023, the 14th year of the Tet An Binh charity program with the topic **"Journey of sowing seeds of happiness"** was organized by ABBANK in collaboration with the Center for Communication of Natural Resources and Environment under the Ministry of Natural Resources and Environment. This was also the 3rd year in a row in the 5-year project **"Green An Binh - Green Vietnam"** that ABBANK collaborated with the Center for Communication of Natural Resources and Environment under the Ministry of Natural Resources and Environment to contribute to realizing the goal of planting 1 billion trees for Vietnam within five years according to the call of the Prime Minister in 2020. Accordingly, ABBANK will implement projects to plant protective forests and prevent saltwater intrusion... at various localities nationwide shortly. ABBANK is also one of the pioneering businesses to respond to this call with the desire to join hands in connecting society to raise awareness

in protecting forests, aiming to protect the environment and adapt to climate change, prevent natural disasters, and sustainably develop the country. In 2023, ABBANK donated 10,000 mangrove and casuarina trees in Phu Tan commune, Tan Phu Dong district, Tien Giang province; awarded 25 scholarships valued at VND 2 million each to 25 students with vulnerable circumstances in 2 communes Phu Tan and Tan Thoi of Tan Phu Dong district; and 5km of clean water pipeline (tap water) for households in these two communes because they are remote from the main pipeline and cannot access tap water.

Within 15 years, from 2008 to the end of 2023, ABBANK has spent more than VND 126 billion on social security activities, of which VND 10.1 billion was spent in 2023 alone. In general, ABBANK's social security activities in 2023 were aimed at the sustainable development of society, bringing positive effects and long-term values. This work will continue to be more focused on practical projects and activities, contributing to creating a sustainable ecosystem and a better future for the whole society.





## REPORT ON THE GREEN CAPITAL MARKET UNDER SSC'S GUIDANCE - SUSTAINABILITY AND SAFETY

ABBANK is aware of the importance of sustainable development, the significant benefits of green credit to social life, and the Bank's role in promoting sustainable development. ABBANK is developing green credit programs and policies step-by-step, gradually integrating environmental, social and governance standards into its business decisions to increase progressively the proportion of green credit in its credit portfolio and expand new business opportunities.

In addition, ABBANK will coordinate with domestic and foreign organizations to deploy and evaluate the implementation of environmental and social risk management in credit granting activities, develop solutions to promote green credit and support businesses in green growth.



# REPORT AND ASSESSMENT OF THE BOARD OF MANAGEMENT

## ASSESSMENT OF BUSINESS PERFORMANCE

With the focus on retail banking, ABBANK's business performance in 2023 recorded the following achievements:

- By the end of 2023, loans given to corporate and individual customers gained VND 102,448 billion, reaching 105.2% of the plan for 2023, increasing by 15.7% from 2022. Deposits from corporate and individual customers gained VND 115,654 billion, reaching 112.8% of the target for 2023, increasing by 25.9% from 2022.
- Total income of 2023 reached VND 4,313 billion, down 4.5% compared to 2022.
- By the end of 2023, ABBANK's profit before tax was valued at VND 513 billion, reaching 18.2% of the plan assigned by GMS and recording a growth rate of 69.6% compared to 2022.

### TOTAL BALANCE OF CREDIT GRANTS

VND **102,448**  
Billion

### TOTAL INCOME

VND **4,313**  
Billion

### PROFIT BEFORE TAX

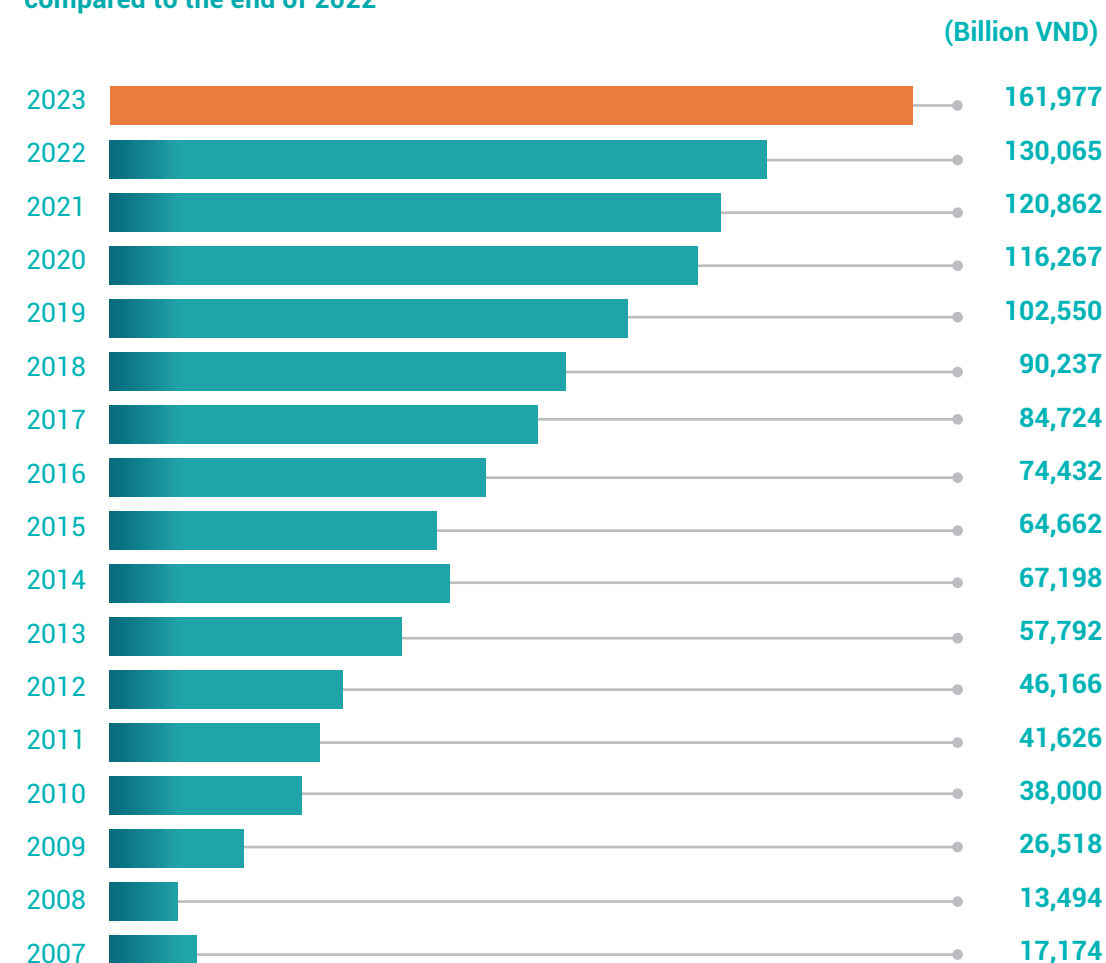
VND **513**  
Billion

## TOTAL ASSETS

As of December 31, 2023, total assets reached VND 161,977 billion, increasing by VND 31,913 billion (up 24.5%) from the end of 2022 and completing 118.4% of the plan for 2023. The increase in total assets mainly came from the loan growth (excluding corporate bonds), reaching 99,072 billion, accounting for 61.2% of the Bank's total assets.

### TOTAL ASSETS

VND **161,977**  
Billion  
Equivalent to an increase of 24.5%  
compared to the end of 2022



Note: According to the figures in the audited financial statements

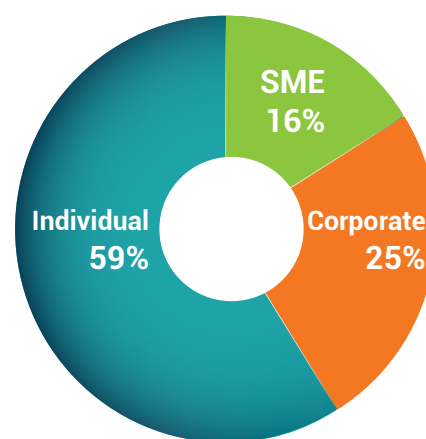


## LOANS

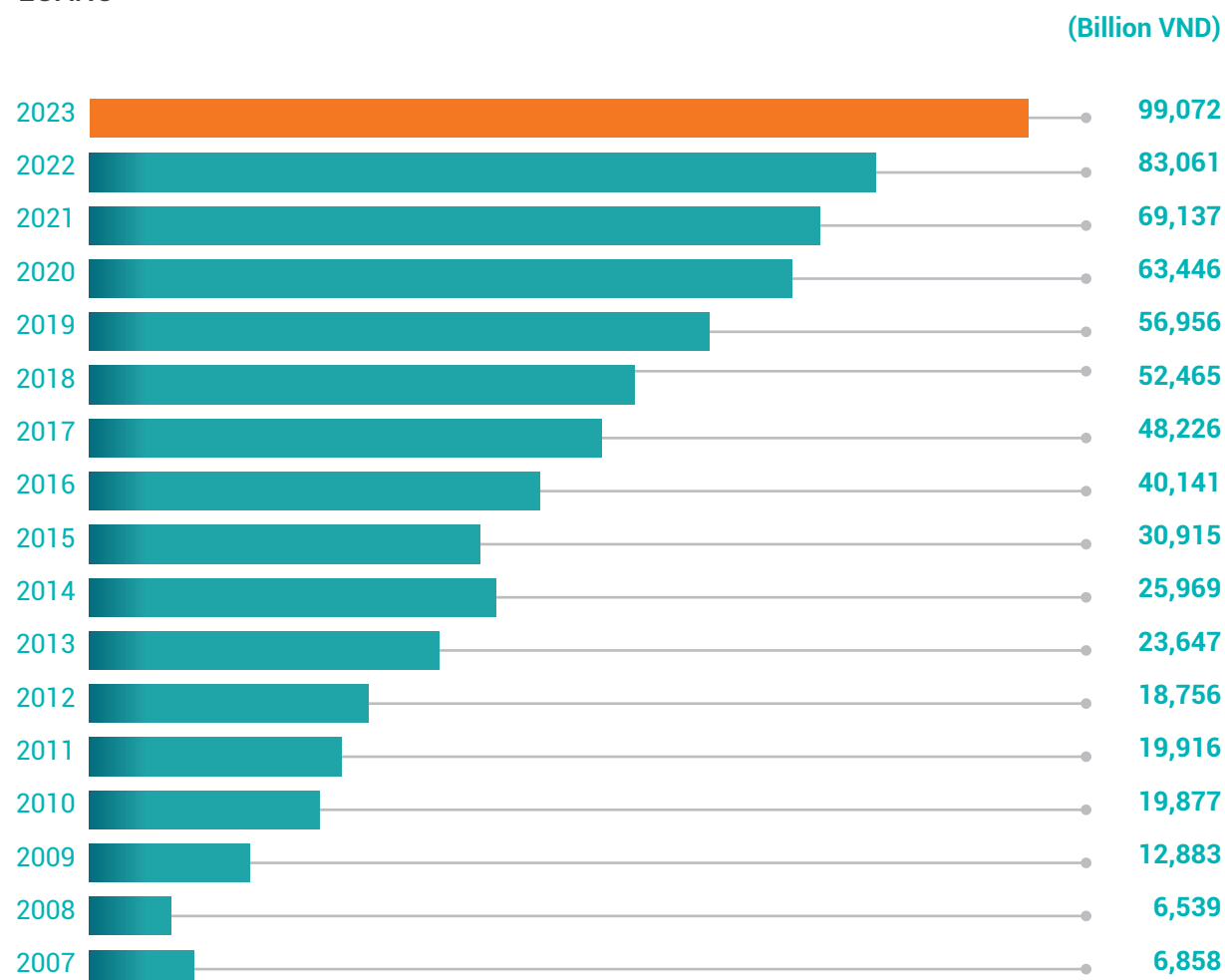
ABBANK's total outstanding retail loans reached VND 74,674 billion, an increase of 11.3% compared to 2022, contributing over 75.4% of ABBANK's loans in 2023.

During the past years, ABBANK has operated a flexible credit system with many supporting policies and preferential programs for customers. As a result, by the end of the 31<sup>st</sup> of December 2023, **total loans (excluding corporate bonds) reached VND 99,072 billion, increasing by 19.3% compared to the end of 2022.** In which, **loans given to individual customers increased by 35.8% compared to 2022, numbered at VND 58,686 billion; Loans given to SME customers reached VND 15,988 billion.** Retail banking accounted for 75.4% of the total loan balance of 2023.

LOAN STRUCTURE



### LOANS



Note: According to the figures in the audited financial statements

## DEPOSITS

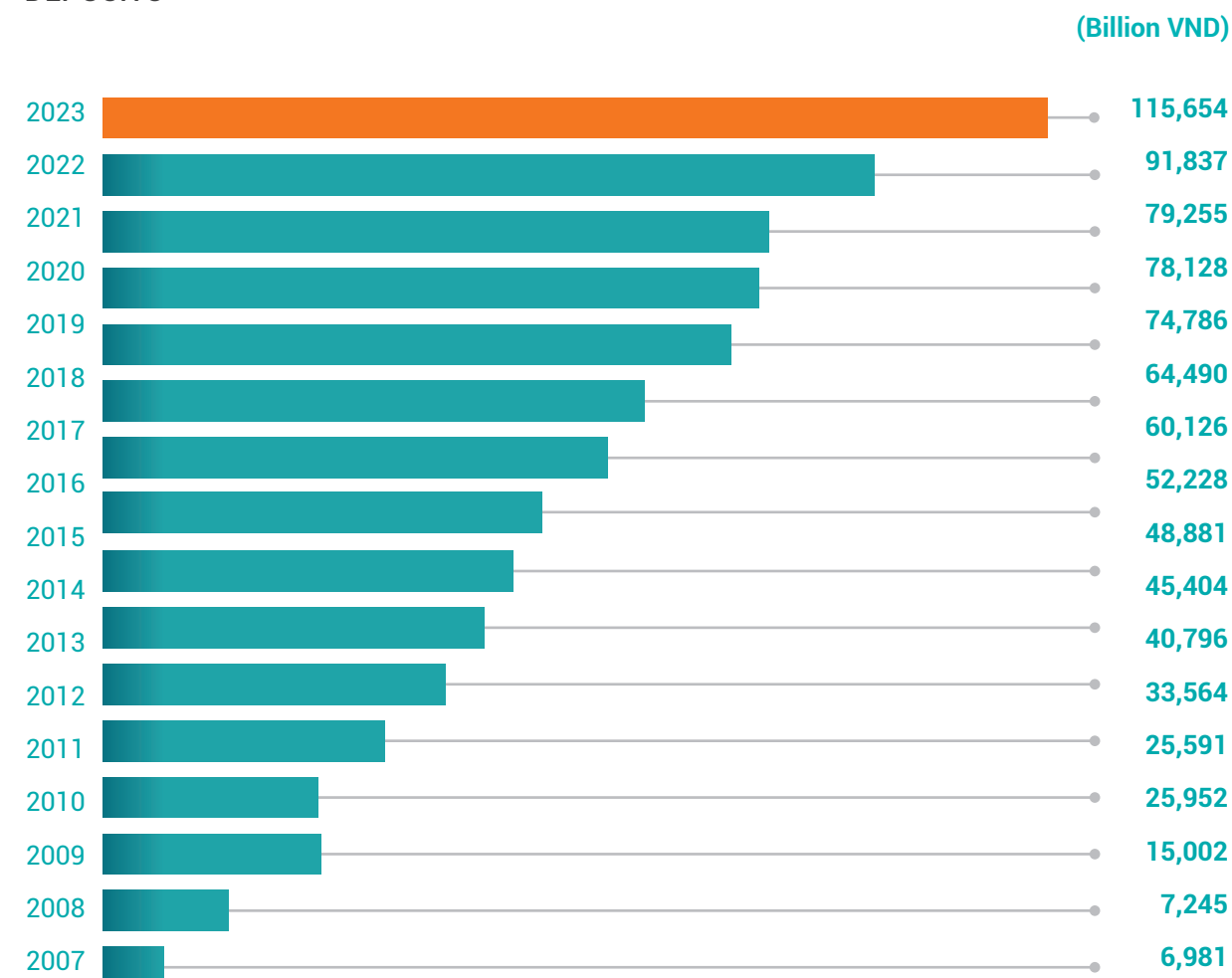
ABBANK's deposits from individual and SME customers reached VND 78,846 billion, an increase of 23.9% compared to 2022, accounting for 68.2% of total deposits.

Deposits continued to maintain an uptrend in 2023, reaching VND 115,654 billion, up 25.9% compared to the end of 2022. At the same time, deposits continued to play a key role in the Bank's capital structure when keeping its proportion of 71.4% in 2023.

Making good use of traditional sales channels, developing new channels, and firmly converting to digital banking channels in combination with appropriate sales and interest rate policies for each period are the factors that help ABBANK promote mobilization activities throughout the system.

In particular, similar to other activities, mobilization activities of the individual and SME segments focused on implementing a high proportion in the structure of customer deposits, at 68.2% at the end of 2023.

### DEPOSITS

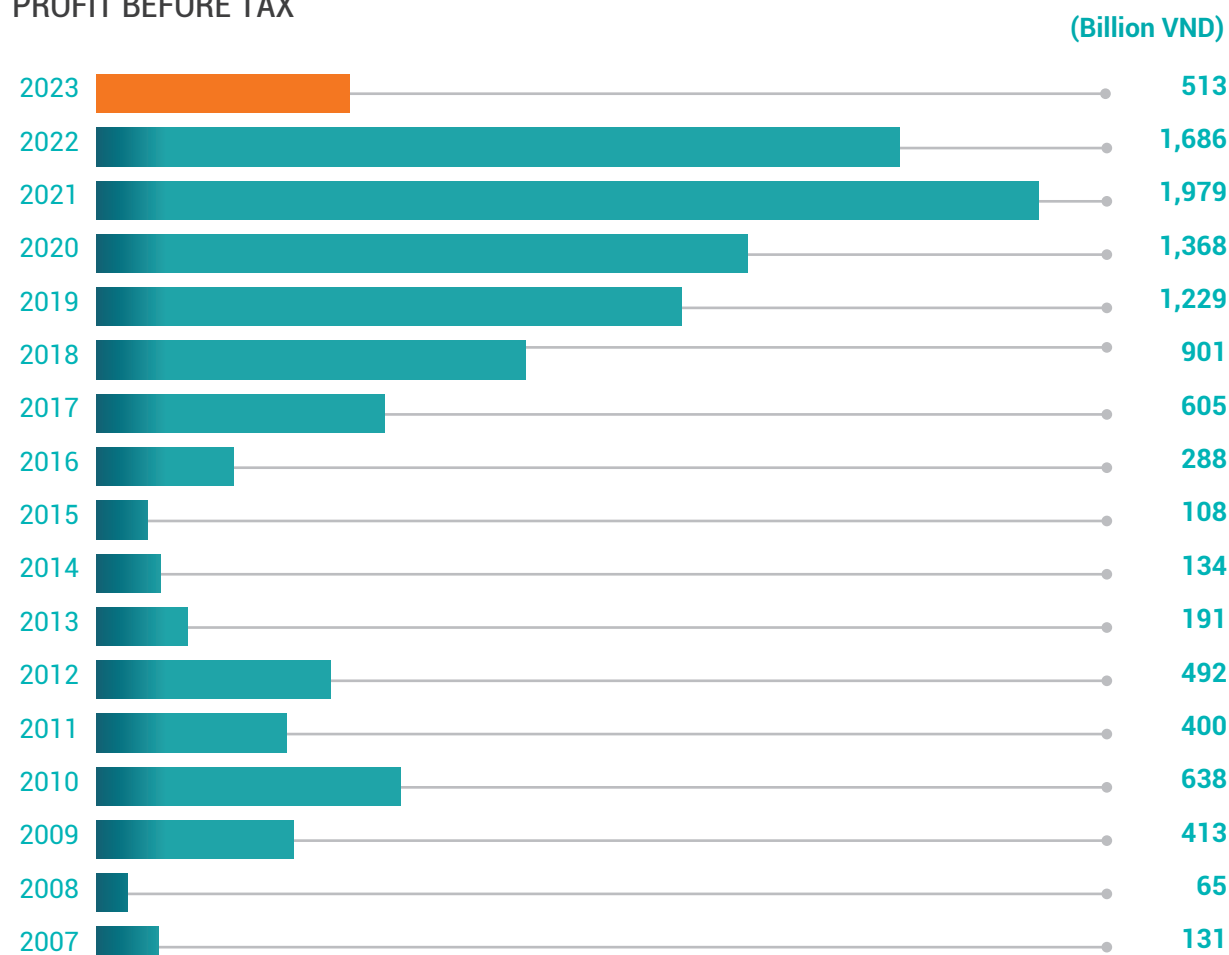


Note: According to the figures in the audited financial statements

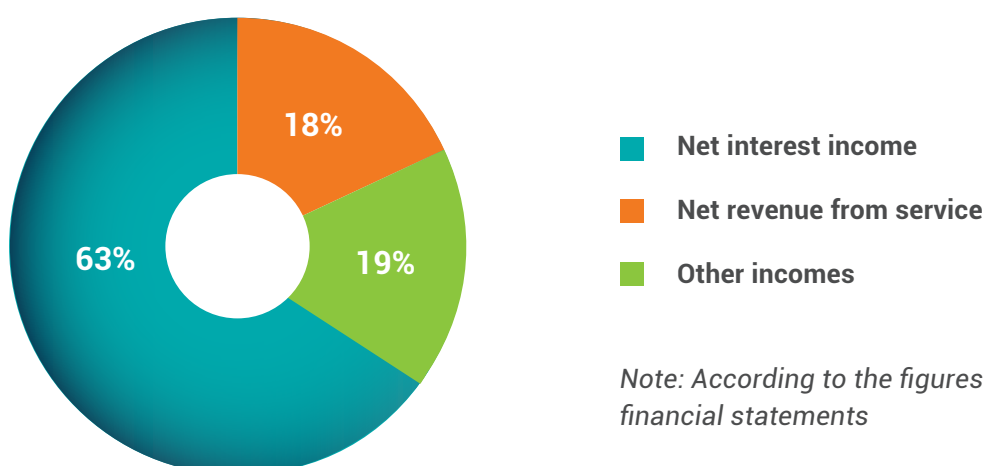
## PROFIT BEFORE TAX

By the end of 2023, the profit before tax of the Bank reached VND 513 billion, equivalent to a decrease of 69.6% compared to 2022. In particular, revenue from service activities and foreign exchange trading significantly contributed to ABBANK's total income, **reaching VND 764 billion and VND 228 billion, up 208% and 18.5% respectively, over the same period.** However, net interest income for the whole year was lower than last year's, reaching only VND 2,709 billion.

### PROFIT BEFORE TAX



### INCOME STRUCTURE



- Net interest income
- Net revenue from service
- Other incomes

Note: According to the figures in the audited financial statements

## ASSESSMENT OF FINANCIAL SITUATION

### Assets and liabilities

In 2023, ABBANK's total assets grew well in the context of slow economy, which was still facing many difficulties and challenges. ABBANK's total assets at the end of 2023 reached VND 161,977 billion, up 24.5% compared to 2022.

ABBANK continued to grow loans in crucial business areas, control non-performing loans ratios and increase profits for the Bank. ABBANK's loans to market 1 in 2023 reached VND 102,448 billion, up 15.7% compared to 2022.

### Liabilities

ABBANK's total liabilities in 2023 reached VND 161,977 billion, up 24.5% compared to 2022. In which, ABBANK's capital mobilized from market 1 reached 115,654 billion, up 25.9% compared to 2022.

Abundant mobilized capital was a prerequisite to help ABBANK disburse loans to many key areas of the economy.

### CREDIT BALANCE

**VND 102,448**  
Billion  
Equivalent to an increase of 15.7% compared to the end of 2022

### MOBILIZING

**VND 115,654**  
Billion  
Equivalent to an increase of 25.9% compared to the end of 2022





## ASSESSMENT OF IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES AND MANAGEMENT

**We work hard towards centralized management to enhance service quality and improve organizational capacity by adding high-quality resources and providing qualified, experienced and dedicated human resource to ensure the Bank's sustainable development journey.**

In 2023, ABBANK continued to develop and apply technology in human resource management, performance evaluation systems, online training, automatic reporting systems etc., to improve efficiency and accuracy. Organize/arrange functions logically to ensure the transmission/realization of a customer-centric business model.

Human resource management was comprehensively improved, performance-driven, and indeed a partner of business units, proactively contributing to business decisions and organization's strategic direction. Human resource management policies such as recruitment, compensation and benefits, emulation and reward, work management, training and development were also improved, systematized and closely linked with business activities.

ABBANK continued implementing a centralized management orientation to improve service quality and business processes. Accordingly, the organizational structure of Business Units was gradually completed by focusing on sales and simplifying operations towards transparency and professionalism.

## ASSESSMENT OF HUMAN RESOURCE MANAGEMENT

ABBANK has increasingly improved its salary policy, especially for positions of direct sales teams, such as productivity-based salary to motivate and recognize performance of each employee.

Focus on building career roadmaps for key positions and support the development of effective personal career development plans; Orientation to build a separate training roadmap for each group of job positions, design diverse training programs in both leadership and professional capacity, build a succeeding force, ready for management positions

**The Employee Value Positioning (EVP) that ABBANK strives towards is:**

- Empowerment and creating conditions for employees to work effectively
- Career development opportunities for individuals
- Competitive policies on salaries, bonuses and benefits
- Professional working environment

## DEVELOPMENT PLAN

**In 2024, ABBANK will focus resources on implementing the critical "Banking Strategy Refresh" Project, with the advice and companionship of a global strategic management consulting company. Accordingly, ABBANK identifies 2024 as a pivotal year in strengthening its foundation and creating a basis for future growth. From comprehensive market and customer research and analysis, ABBANK will prioritize implementing initiatives to bring the best solutions and services to target customer segments in physical and digital banking channels.**

Specifically, ABBANK focuses on reviewing locations and redesigning the branch/transaction office network model to optimize solution and service consulting activities for customers. Regarding the digital banking channel, ABBANK continues to focus on upgrading and improving digital banking services for individual and SME customers to enhance customer experience.

On the journey of implementing strategic initiatives and inheriting existing strengths in risk management and technology infrastructure, ABBANK will make solid and drastic adjustments in organizational structure and management model throughout the system to create a solid foundation for development in the next period.



# ASSESSMENT OF THE BOARD OF DIRECTORS ON THE BANK'S OPERATIONS

## ASSESSMENT OF CORPORATE GOVERNANCE

Committing to implementing the corporate governance standards towards professionalism in all activities, during the year 2023, ABBANK has made the following actions:

Implemented the tasks in 2023 according to the Resolutions of GMS and BOD, ensuring that the Bank's corporate governance complied with the provisions of the laws and the sustainable development orientation and the strategic objectives of ABBANK.

More sufficiently and regularly updated the performance on the Bank's website, IDS and HNX portals, and in the Annual Report in compliance with the regulations on information disclosure in the securities market stipulated by the Ministry of Finance.

Strengthened the preparation, promulgation, regular review, and completion of internal regulations and policy frameworks serving governance activities and the Bank's operation.

Paid close attention to and taken high responsibility for governance and management, such as continuing to accelerate the implementation of the Bank's strategic orientations, adjusting the five core values, and completing organizational structures of Head Office and Business Units to meet the Bank's development demand.



## ASSESSMENT OF THE BOARD OF MANAGEMENT'S ACTIVITIES AND THE BANK'S OPERATIONS

The BOD supervises the activities of the General Director and the BOM by participating in regular meetings with the BOM, such as business meetings, briefing meetings, and extraordinary meetings. In addition, the BOD supervises the activities of the BOM through reports from the Internal Audit/Supervisory Board and Risk Management Committee, periodic reports of the BOM at BOD meetings, and reports as required.

Due to objective factors affecting the business performance of the banking industry and several internal causes such as adjusting the business model, handling inadequacies and violations, and increasing vigilance in efforts to clean the loan portfolio and screen customers, ABBANK did not complete the pre-tax profit indicator approved by the GMS. In general, ABBANK maintained stability and safety and closely followed the Government's orientation and policies and the critical tasks of the banking industry.

The Acting General Director directed and managed the Bank's operations according to his functions and tasks; assigned tasks to members of the BOM; made efforts to propose business solutions, overcome limitations, and control ratios to ensure operational safety and liquidity in the context of fluctuating economic and monetary market conditions. The BOD acknowledged the efforts in debt handling work has been done well, the X10 sales contest program has brought positive effects, the BOM has implemented the reorganization of branches on schedule, and promoted the implementation of a regional business management model and enhanced business units' role as profit centers. However, the BOM still did not have an effective solution to reduce the number of unprofitable business units, which needs to be resolved in 2024.



## PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS

In 2024, the BOD will focus on directing the following priorities:

- Implement phase 2 of the “Banking Strategy Refresh” Project, effectively implement ABBANK transformation initiatives according to the roadmap and strategic goals for the period 2024-2028 with the advice of a global strategic management consulting firm, strengthening the foundation and creating new growth premises for the Bank in the coming years. The BOM to focus on promoting business activities, closely following and concretizing business targets and financial targets for 2024 on a monthly and quarterly basis; Assign KPIs to each Business Division, each unit, and each individual; proactively direct, urge, implement, control, and evaluate to ensure completion of the assigned 2024 plan targets.
  - Increase the scale of profitable assets while controlling the asset portfolio structure to ensure harmony between financial efficiency goals and operational safety, increasing profits with risk control, expanding credit with bad debt control; Provide the best service to customers and comply with the law.
  - Focus and prioritize resources on the Bank's core activities, effectively grow credit to increase income from loan interest and support the increase of banking service fees and non-credit revenue sources. Focus on improving, simplifying and shortening credit granting processes and procedures. Deploy solutions to connect the national population database according to the direction of the SBV to serve business activities.
  - Improve the responsibility and capacity of all levels and units and the effectiveness of debt management and control; Minimize the generation of bad debt; ensure the bad debt ratio for customer loans is below 3%. Strengthen resources, solutions, and organize and coordinate bad debt recovery and handling of collateral to recover capital.
  - Implement organizational restructuring according to Resolution 01/NQ - HDQT.24 proactively and according to an appropriate roadmap. Consolidate functions, tasks, organizational apparatus, and personnel of Head Office units to meet well the implementation of strategic goals and medium-term strategic plans for 2024-2028. Review, evaluate and implement solutions to improve the efficiency of the management organization model, network operation and operations of business units; optimize, support, strengthen capacity and reorganize those units that are weak, violating and unprofitable for many years.
  - Continue implementing active and proactive risk management; ensure operational safety ratios.
- Regularly review and improve the system of regulatory documents, credit processes, and decentralization of approval authority to be effective, quick, and consistent with reality. Consider expanding professional valuation services to value collateral based on proactive control and assessment of partners' capacity and quality and ABBANK's synchronous management solutions. Maintain a culture of compliance, strengthen the internal control system's role, and improve employees' professional ethics.
- Ensure sufficient human resources to meet business requirements. Promote the development of a scheme to evaluate operational efficiency based on profits and build a remuneration policy mechanism based on profit results, commensurate with the level of contribution, enthusiasm and responsibility of employees; at the same time, ensure fairness in recognition and evaluation to encourage creativity, breakthroughs, and devotion of the team; replace personnel with negative attitudes and low work performance; improve discipline and compliance. Pay attention to training and fostering activities to enhance staff capacity. Build a corporate culture associated with the Bank's core values.

- Consolidate and improve the effectiveness of the positive impact of communications. Implement internal communication well so that the entire system clearly understands strategic goals and action plans; at the same time, thoroughly and regularly update the employees on ongoing activities and achieved results of the Bank, spread inspiration, increase engagement and trust, and promptly encourage efforts in the whole system. Enhance the effectiveness of external communication and enhance ABBANK's reputation and brand image among the public. Proactively capture, handle, and promptly respond to public opinion on arising issues related to the Bank's operations.
- Prioritize promoting digital transformation, applying advanced technology solutions and creative business models to develop a variety of products, services and utilities on digital platforms and digital ecosystems. Note that digital transformation needs to ensure the following requirements: i) Originate from business needs and create a foundation for development and outstanding customer experience ii) Serve strategic and breakthrough goals iii) Being feasible in arranging and coordinating resources and achieving expected business performance. Ensure good security, safety, and confidentiality of ABBANK's information technology and data systems. Effectively deploy strategic projects and fundamental IT projects. Ensure to review and streamline workflows and business processes before applying IT and digitizing workflows and business processes.

• In addition, the BOD also focuses on directing and arranging necessary resources to fully and seriously implement the contents and requirements of the SBV under Directive 01/CT-NHNN dated January 15, 2024, on the key tasks of the banking industry in 2024, including:

- » Strictly comply with the instructions of the Government, the Prime Minister, and the Governor of the SBV on currency, foreign exchange, banking operations, and assigned planning targets.
- » Seriously and effectively implement the Bank Restructuring Scheme associated with handling bad debts in the 2021-2025 period, improve financial capacity, ensure operational safety, and strengthen the management and operation capacity of the Bank.
- » Develop modern payment services and continue to deploy solutions to promote non-cash payments. Implement tasks and solutions according to the Banking industry information technology development strategy to 2025, orientation to 2030, Banking industry digital transformation plan; Scheme to develop non-cash payments in Vietnam for 2021-2025.
- » Strictly comply with SBV's regulations and instructions to ensure treasury safety.
- » Regularly inform, propagate, and guide customers to use safe payment services and comply with legal regulations; Advise and warn customers about criminal methods, tricks and preventative measures; and ensure safety and security in banking services.
- » Other instructions of the SBV under Directive 01/CT-NHNN dated January 15, 2024 on key tasks of the banking industry in 2024 must be fully implemented.



# FINANCIAL STATEMENTS



## An Binh Commercial Joint Stock Bank

# SUMMARY SEPARATE FINANCIAL STATEMENTS

For the year ended 31 December 2023

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## An Binh Commercial Joint Stock Bank

# GENERAL INFORMATION

## THE BANK

An Binh Commercial Joint Stock Bank ("the Bank") is a commercial joint stock bank incorporated in the Socialist Republic of Vietnam.

The Bank was established under the Establishment and Operation License No.535/GP-UB issued by the People's Committee of Ho Chi Minh City on 15 March 1993, Banking Operation License No. 0031/NH-GP issued by the State Bank of Vietnam ("the SBV") dated 15 April 1993 which was replaced by License No.120/GP-NHNN dated 12 December 2018 (updating, amending content of charter capital following Decision No. 1360/QD-NHNN dated 13 July 2023 and amending content of the head office's address following Decision No. 2575/QD-NHNN dated 13 December 2019 of the SBV). The Bank's operation period is 99 years from 15 April 1993.

Business Registration Certificate No. 0301412222 was issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 17 May 1993 and its amendments 29th was issued by the Department of Planning and Investment of Hanoi on 28 June 2023.

The current principal activities of the Bank include:

- Monetary intermediate activities including: To mobilise funds in the form of demand deposits, term deposits, saving deposits; to issue certificate of deposits, bonds and valuable papers; to borrow on a short-term basis from the SBV in the form of refinancing; to borrow from other credit institutions and finance companies; and to entrust, to be trusted, to provide agency services related to banking, insurance, and assets management in accordance with SBV's regulations;
- To grant short-term, medium and long-term loans, finance leases and bank guarantees;
- Other financial services: to provide domestic, international settlement services and other banking services allowed by the SBV and international financial services;
- Other credit activities: to issue credit cards, to discount, re-discount financial instruments and valuable papers; to invest in equities;
- Financial support activities: to provide banking financial advisory; to trade Government bonds, corporate bonds; to trade gold; to participate in bidding treasury bills; to trade financial instruments, treasury bills, the SBV's notes and other valuable papers on the monetary market;
- Investment activities: capital contribution, share purchase, investment in Government bond futures contracts; and
- Other activities: securities depository, e-wallet, debt purchase.

The Bank's Head Office is located at 1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street, O Cho Dua Ward, Dong Da District, Ha Noi. As at 31 December 2023, the Bank had one (1) Head Office, thirty-five (35) branches, one hundred and thirty (130) transaction offices located in cities and provinces throughout Vietnam.

## THE BOARD OF DIRECTORS

Members of the Board of Directors during the year and at the date of this report are:

Name	Position	Date of appointment/resignation
Mr. Dao Manh Khang	Chairman	Appointed on 28 April 2023
Mr. Vu Van Tien	Vice Chairman	Appointed on 28 April 2023
Mr. Nguyen Danh Luong	Member	Appointed on 28 April 2023
Mr. John Chong Eng Chuan	Member	Appointed on 28 April 2023
Mr. Foong Seong Yew	Member	Appointed on 28 April 2023
Ms. Do Thi Nhung	Independent Member	Appointed on 28 April 2023
Mr. Tran Ba Vinh	Independent Member	Appointed on 28 April 2023
Ms. Iris Fang	Member	Resigned on 28 April 2023
Mr. Soon Su Long	Member	Resigned on 28 April 2023
Mr. Luu Van Sau	Independent member	Resigned on 28 April 2023
Mr. Jason Lim Tsu Yang	Member	Resigned on 28 April 2023

## THE BOARD OF SUPERVISION

Members of the Board of Supervision during the year and at the date of this report are:

Name	Position	Date of appointment
Ms. Nguyen Thi Hanh Tam	Chief Supervisor	28 April 2023
Ms. Pham Thi Hang (*)	Full-time member	28 April 2023
Ms. Nguyen Thi Thanh Thai	Part-time member	28 April 2023

(\*) Ms. Pham Thi Hang submitted her resignation on 18 January 2024 and is waiting for approval by the 2024 Annual General Meeting of Shareholders.

## THE BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Board of Management, Director of the Finance Department and Chief Accountant during the year and at the date of this report are:

Name	Position	Date of appointment/re-appointment/resignation
Mr. Pham Duy Hieu	Acting General Director	Appointed on 10 August 2023
Ms. Le Thi Bich Phuong	Acting General Director	Appointed on 30 January 2023 Resigned on 10 August 2023
	Deputy General Director	Appointed on 2 December 2022
Mr. Nguyen Manh Quan	Acting General Director	Resigned on 30 January 2023
	Deputy General Director	Resigned on 20 March 2024
Mr. Lai Tat Ha	Deputy General Director	Re-appointed on 5 July 2021
Ms. Nguyen Thi Huong	Deputy General Director	Re-appointed on 23 January 2022
Mr. Khuong Duc Tiep	Deputy General Director	Appointed on 19 April 2022
Mr. Do Lam Dien	Deputy General Director	Resigned on 31 January 2024
Mr. Bui Quoc Viet	Chief Accountant	Re-appointed on 30 June 2023

## LEGAL REPRESENTATIVE

The legal representative of the Bank during the year and at the date of this report is Mr. Dao Manh Khang, Chairman of the Board of Directors.

Mr. Pham Duy Hieu - Acting General Director is authorised to sign the accompanying summary separate financial statements for the financial year ended 31 December 2023 in accordance with Letter of Authorization No. 06/UQ-HDQT.22 dated 3 March 2022 by Chairman of the Board of Directors.

## AUDITORS

The auditor of the Bank is Ernst & Young Vietnam Limited.



Reference:  
60752689/66978734-R-BCTT

## INDEPENDENT AUDITORS' REPORT ON THE SUMMARY SEPARATE FINANCIAL STATEMENTS

### To: The Shareholders An Binh Commercial Joint Stock Bank

The summary separate financial statements prepared on 27 March 2024 and set out on pages from 5 to 10, which comprise the summary separate balance sheet as at 31 December 2023, the summary separate income statement and the summary separate cash flow statement for the year then ended, which are derived from the audited separate financial statements of An Binh Commercial Joint Stock Bank ("the Bank") for the year ended 31 December 2023. We have expressed an unmodified opinion on the separate financial statements in our report dated 27 March 2024. Those separate financial statements and the summary separate financial statements do not reflect the effects of events that occurred subsequent to the date of our report on those separate financial statements.

These summary separate financial statements do not comprise all disclosures as required by the Vietnamese Accounting Standards, Vietnamese Accounting System for credit institutions and the statutory requirements relevant to the preparation and presentation of the separate financial statements. Accordingly, reading the summary separate financial statements is not a substitute for reading the separate financial statements of the Bank.

### Management's responsibility

The Bank's management is responsible for the preparation and fair presentation of these summary separate financial statements, which comprise the summary separate balance sheet as at 31 December 2023, the summary separate income statement and the summary separate cash flow statement for the year then ended for the purpose of publishing the financial statements in accordance with Paragraph 11, Article 1, Circular No. 49/2014/TT-NHNN dated 31 December 2014 on modification and supplementation to certain articles of the Financial Reporting Regime for credit institutions promulgated in Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 and Chart of Accounts for credit institutions promulgated in Decision No. 479/2004/QĐ-NHNN dated 29 April 2004.

### Auditors' responsibility

Our responsibility is to express an opinion on these summary financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standard on Auditing No. 810 - "Engagements on summary financial statements".

### Opinion

In our opinion, the summary separate financial statements - derived from the audited separate audited financial statements for the year ended 31 December 2023 of the Bank - are consistent, in all material respects, in compared with the audited separate financial statements in accordance with Paragraph 11, Article 1, Circular No. 49/2014/TT-NHNN dated 31 December 2014 on modification and supplementation to certain articles of the Financial Reporting Regime for credit institutions promulgated in Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 and Chart of Accounts for credit institutions promulgated in Decision No. 479/2004/QĐ-NHNN dated 29 April 2004.

**Ernst & Young Vietnam Limited**  
  
Vu Thanh Giang  
Deputy General Director  
Audit Practicing Registration  
Certificate No. 3221-2020-004-1



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

Ho Chi Minh City, Vietnam  
29 March 2024

An Binh Commercial Joint Stock Bank

**SUMMARY SEPARATE STATEMENT OF FINANCIAL POSITION**

as at 31 December 2023

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
<b>ASSETS</b>		
<b>Cash on hand</b>	<b>503,043</b>	<b>480,517</b>
<b>Balances with the State Bank of Vietnam</b>	<b>3,167,848</b>	<b>2,705,647</b>
<b>Due from and loans to other credit institutions</b>	<b>36,270,128</b>	<b>20,405,942</b>
<b>Securities held for trading</b>	<b>782,693</b>	<b>-</b>
Securities held for trading	782,693	-
<b>Derivatives and other financial assets</b>	<b>-</b>	<b>440,445</b>
<b>Loans to customers</b>	<b>96,781,614</b>	<b>80,984,119</b>
Loans to customers	98,107,189	82,010,652
Provision for loans to customers	(1,325,575)	(1,026,533)
<b>Purchased debts</b>	<b>957,762</b>	<b>1,042,125</b>
Purchased debts	965,000	1,050,000
Provision for purchased debts	(7,238)	(7,875)
<b>Investment securities</b>	<b>18,399,913</b>	<b>17,437,307</b>
Available-for-sale securities	15,372,669	16,820,211
Held-to-maturity securities	3,275,068	659,385
Provision for investment securities	(247,824)	(42,289)
<b>Long-term investments</b>	<b>318,791</b>	<b>376,936</b>
Investments in subsidiaries	260,000	260,000
Other long-term investments	58,791	116,936
<b>Fixed assets</b>	<b>1,084,164</b>	<b>1,074,384</b>
<i>Tangible fixed assets</i>	<i>561,495</i>	<i>583,336</i>
Cost	1,273,224	1,242,104
Accumulated depreciation	(711,729)	(658,768)
<i>Intangible fixed assets</i>	<i>522,669</i>	<i>491,048</i>
Cost	869,407	800,899
Accumulated amortization	(346,738)	(309,851)
<b>Other assets</b>	<b>3,711,407</b>	<b>5,117,273</b>
Receivables	1,466,710	3,211,347
Interest and fees receivable	1,450,520	1,044,763
Other assets	983,641	1,023,726
Provision for other assets	(189,464)	(162,563)
<b>TOTAL ASSETS</b>	<b>161,977,363</b>	<b>130,064,695</b>

An Binh Commercial Joint Stock Bank

**SUMMARY SEPARATE STATEMENT OF FINANCIAL POSITION**

as at 31 December 2023 (continued)

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
<b>LIABILITIES</b>		
<b>Due to and borrowings from other credit institutions</b>	<b>29,041,487</b>	<b>22,181,282</b>
Due to other credit institutions	27,446,777	19,401,424
Borrowings from other credit institutions	1,594,710	2,779,858
<b>Due to customers</b>	<b>100,054,059</b>	<b>84,136,944</b>
<b>Derivatives and other financial liabilities</b>	<b>265,268</b>	<b>-</b>
<b>Grants, entrusted funds and loans exposed to risks</b>	<b>26,613</b>	<b>214,756</b>
<b>Valuable papers issued</b>	<b>15,600,000</b>	<b>7,700,000</b>
<b>Other liabilities</b>	<b>3,640,503</b>	<b>2,853,456</b>
Interest and fees payable	3,139,130	2,055,835
Other payables	501,373	797,621
<b>TOTAL LIABILITIES</b>	<b>148,627,930</b>	<b>117,086,438</b>
<b>OWNERS' EQUITY</b>		
<b>Capital</b>	<b>10,384,647</b>	<b>9,443,750</b>
Charter capital	10,350,368	9,409,471
Share premium	34,279	34,279
<b>Reserves</b>	<b>1,084,289</b>	<b>1,024,555</b>
<b>Retained earnings</b>	<b>1,880,497</b>	<b>2,509,952</b>
<b>TOTAL OWNERS' EQUITY</b>	<b>13,349,433</b>	<b>12,978,257</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>161,977,363</b>	<b>130,064,695</b>



An Binh Commercial Joint Stock Bank

**SUMMARY SEPARATE STATEMENT OF FINANCIAL POSITION**

as at 31 December 2021(continued)

**ITEMS OUTSIDE THE SEPARATE FINANCIAL POSITION REPORT**

	Ending balance VND million	Beginning balance VND million
Contingent liabilities and commitments	238,408,089	102,907,266
• Foreign exchange commitments	232,409,836	94,405,275
» Buying foreign currencies	33,887,522	14,701,079
» Selling foreign currencies	33,973,525	14,615,886
» Swap contracts	164,548,789	65,088,310
• Irrevocable loan commitments	21,737	30,493
• Letters of credit	732,858	2,877,343
• Other guarantees	5,243,658	5,437,124
• Other commitments	-	157,031
Interest and fees receivable but not collected yet	1,018,755	839,596
Bad debts written off	8,099,504	7,739,655
Assets and other documents	6,828,673	1,987,011

Prepared by



Mr. Nguyen Cong Anh  
Head of General Accounting  
Department

Ho Chi Minh City, Vietnam  
27 March 2024

Reviewed by



Mr. Bui Quoc Viet  
Chief Accountant

Approved by



Mr. Pham Duy Hieu  
Acting General Director

An Binh Commercial Joint Stock Bank

**SUMMARY SEPARATE INCOME STATEMENT**

for the year ended 31 December 2023

	Current Year VND million	Previous Year VND million
Interest and similar income	10,415,740	8,133,250
Interest and similar expenses	(7,706,657)	(4,395,860)
<b>Net interest and similar income</b>	<b>2,709,083</b>	<b>3,737,390</b>
Fee and commission income	1,596,569	882,862
Fee and commission expenses	(832,946)	(634,973)
<b>Net fee and commission income</b>	<b>763,623</b>	<b>247,889</b>
<b>Net gain/(loss) from trading of foreign currencies</b>	<b>228,453</b>	<b>192,865</b>
<b>Net gain/(loss) from securities held for trading</b>	<b>3,760</b>	<b>(65,141)</b>
<b>Net gain from investment securities</b>	<b>117,442</b>	<b>(21,343)</b>
Other operating income	413,791	380,558
Other operating expenses	(25,889)	(28,405)
<b>Net gain from other operating activities</b>	<b>387,902</b>	<b>352,153</b>
<b>Income from investments in other entities</b>	<b>102,583</b>	<b>70,013</b>
<b>TOTAL OPERATING INCOME</b>	<b>4,312,846</b>	<b>4,513,826</b>
Personnel expenses	(1,235,251)	(1,028,087)
Depreciation and amortization charges	(93,958)	(87,164)
Other operating expenses	(971,001)	(935,815)
<b>TOTAL OPERATING EXPENSES</b>	<b>(2,300,210)</b>	<b>(2,051,066)</b>
<b>Net operating profit before provision expense for credit losses</b>	<b>2,012,636</b>	<b>2,462,760</b>
Provision expenses for credit losses	(1,499,348)	(776,913)
<b>PROFIT BEFORE TAX</b>	<b>513,288</b>	<b>1,685,847</b>
Current corporate income tax expenses	(115,060)	(333,285)
<b>Corporate income tax expenses</b>	<b>(115,060)</b>	<b>(333,285)</b>
<b>PROFIT AFTER TAX</b>	<b>398,228</b>	<b>1,352,562</b>

Prepared by



Mr. Nguyen Cong Anh  
Head of General Accounting  
Department

Ho Chi Minh City, Vietnam  
27 March 2024

Reviewed by



Mr. Bui Quoc Viet  
Chief Accountant

Approved by



Mr. Pham Duy Hieu  
Acting General Director

An Binh Commercial Joint Stock Bank

**SUMMARY SEPARATE STATEMENT OF CASH FLOWS**

for the year ended 31 December 2023

	Current Year VND million	Previous Year VND million
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest and similar receipts	10,060,133	7,989,294
Interest and similar payments	(6,477,548)	(3,870,677)
Net fee and commission receipts	763,623	247,889
Net receipts from trading of securities, gold and foreign currencies	169,434	56,328
Receipts from other activities	10,995	5,089
Collection of bad debts previously written off	376,294	345,889
Payments to employees and other operating expenses	(2,185,720)	(1,979,089)
Corporate income tax paid during the year	(136,303)	(422,641)
<b>Net cash flows from operating activities before changes in operating assets and liabilities</b>	<b>2,580,908</b>	<b>2,372,082</b>
<b>Changes in operating assets</b>		
Decrease in loans to other credit institutions	-	4,489,794
(Increase)/decrease in investment securities	(1,950,834)	4,725,506
Decrease/(increase) in derivatives and other financial assets	440,445	(324,566)
Increase in loans to customers	(16,011,537)	(13,923,419)
Decrease in utilization of provision to write-off loans to customers, securities and long-term investments	(599,842)	(907,332)
Decrease/(increase) in other assets	1,395,969	(1,739,581)
<b>Changes in operating liabilities</b>		
<b>Increase/(decrease) in due to and borrowings from other credit institutions</b>	<b>6,860,205</b>	<b>(5,233,763)</b>
Increase in due to customers	15,917,115	16,287,569
Increase/(decrease) in valuable papers issued	7,900,000	(3,705,930)
Decrease in grants, entrusted funds and loans exposed to risks	(188,143)	(343,805)
Increase in derivatives and other financial liabilities	265,268	-
(Decrease)/increase in other liabilities	(275,005)	337,408
<b>Net cash from operating activities</b>	<b>16,334,549</b>	<b>2,033,963</b>

An Binh Commercial Joint Stock Bank

**SUMMARY SEPARATE STATEMENT OF CASH FLOWS**

for the year ended 31 December 2022 (continued)

	Current Year VND million	Previous Year VND million
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of fixed assets	(142,170)	(250,864)
Proceeds from disposal of fixed assets	642	1,476
Proceeds from investments in other entities	131,697	53,500
Dividends received from long-term investments	24,195	26,448
<b>Net cash from/(used in) investing activities</b>	<b>14,364</b>	<b>(169,440)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net cash flows during the year</b>	<b>16,348,913</b>	<b>1,864,523</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>23,592,106</b>	<b>21,727,583</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>39,941,019</b>	<b>23,592,106</b>

Prepared by



Mr. Nguyen Cong Anh  
Head of General Accounting  
Department

Reviewed by



Mr. Bui Quoc Viet  
Chief Accountant

Approved by



Mr. Pham Duy Hieu  
Acting General Director

Ho Chi Minh City, Vietnam  
27 March 2024



An Binh Commercial Joint Stock Bank

# SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2023

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An Binh Commercial Joint Stock Bank

## GENERAL INFORMATION

### THE BANK

An Binh Commercial Joint Stock Bank (“the Bank”) is a commercial joint stock bank incorporated in the Socialist Republic of Vietnam.

The Bank was established under the Establishment and Operation License No.535/GP-UB issued by the People’s Committee of Ho Chi Minh City on 15 March 1993, Banking Operation License No. 0031/NH-GP issued by the State Bank of Vietnam (“the SBV”) dated 15 April 1993 which was replaced by License No.120/GP-NHNN dated 12 December 2018 (updating, amending content of charter capital following Decision No. 1360/QD-NHNN dated 13 July 2023 and amending content of the head office's address following Decision No. 2575/QD-NHNN dated 13 December 2019 of the SBV). The Bank's operation period is 99 years from 15 April 1993.

Business Registration Certificate No. 0301412222 was issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 17 May 1993 and its amendments 29th was issued by the Department of Planning and Investment of Hanoi on 28 June 2023.

The current principal activities of the Bank include:

- Monetary intermediate activities including: To mobilize funds in the form of demand deposits, term deposits, saving deposits; to issue certificate of deposits, bonds and valuable papers; to borrow on a short-term basis from the SBV in the form of refinancing; to borrow from other credit institutions and finance companies; and to entrust, to be trusted, to provide agency services related to banking, insurance, and assets management in accordance with SBV’s regulations;
- To grant short-term, medium and long-term loans, finance leases and bank guarantees;
- Other financial services: to provide domestic, international settlement services and other banking services allowed by the SBV and international financial services;
- Other credit activities: to issue credit cards, to discount, re-discount financial instruments and valuable papers; to invest in equities; and
- Financial support activities: to provide banking finance advisory; to trade Government bonds, corporate bonds; to trade gold; to participate in bidding treasury bills; to trade financial instruments, treasury bills, the SBV’s notes and other valuable papers on the monetary market.
- Capital contribution, share purchase, investment in Government bond futures contracts; and
- Securities depository, e-wallet, debt purchase.

The current principal activities of its subsidiaries include:

- To receive, manage bad debts, long outstanding loans and collaterals relating the Bank’s loan and advances to customers in order to handle, collect loans as soon as possible;
- To trade bad debts of credit institutions and debts and assets management companies in accordance with laws and regulations;
- To provide entrusting and supervisory services based on fees and contracts, to be an intermediary for trading debts;
- To trade real estates, land use rights or leasing assets; and
- To provide security services.

The Bank's Head Office is located at 1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street, O Cho Dua Ward, Dong Da District, Ha Noi. As at 31 December 2023, the Bank had one (1) Head Office, thirty-five (35) branches, one hundred and thirty (130) transaction offices located in cities and provinces throughout Vietnam.

## THE BOARD OF DIRECTORS

Members of the Board of Directors during the year and at the date of this report are:

Name	Position	Date of appointment/resignation
Mr. Dao Manh Khang	Chairman	Appointed on 28 April 2023
Mr. Vu Van Tien	Vice Chairman	Appointed on 28 April 2023
Mr. Nguyen Danh Luong	Member	Appointed on 28 April 2023
Mr. John Chong Eng Chuan	Member	Appointed on 28 April 2023
Mr. Foong Seong Yew	Member	Appointed on 28 April 2023
Ms. Do Thi Nhung	Independent Member	Appointed on 28 April 2023
Mr. Tran Ba Vinh	Independent Member	Appointed on 28 April 2023
Ms. Iris Fang	Member	Resigned on 28 April 2023
Mr. Soon Su Long	Member	Resigned on 28 April 2023
Mr. Luu Van Sau	Independent member	Resigned on 28 April 2023
Mr. Jason Lim Tsu Yang	Member	Resigned on 28 April 2023

## THE BOARD OF SUPERVISION

Members of the Board of Supervision during the year and at the date of this report are:

Name	Position	Date of appointment
Ms. Nguyen Thi Hanh Tam	Chief Supervisor	28 April 2023
Ms. Pham Thi Hang (*)	Full-time member	28 April 2023
Ms. Nguyen Thi Thanh Thai	Part-time member	28 April 2023

(\*) Ms. Pham Thi Hang submitted her resignation on 18 January 2024 and is waiting for approval by the 2024 Annual General Meeting of Shareholders.

## THE BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Board of Management and Chief Accountant during the year and at the date of this report are:

Name	Position	Date of appointment/re-appointment/resignation
Mr. Pham Duy Hieu	Acting General Director	Appointed on 10 August 2023
Ms. Le Thi Bich Phuong	Acting General Director	Appointed on 30 January 2023 Resigned on 10 August 2023
	Deputy General Director	Appointed on 2 December 2022
Mr. Nguyen Manh Quan	Acting General Director	Resigned on 30 January 2023
	Deputy General Director	Resigned on 20 March 2024
Mr. Lai Tat Ha	Deputy General Director	Re-appointed on 5 July 2021
Ms. Nguyen Thi Huong	Deputy General Director	Re-appointed on 23 January 2022
Mr. Khuong Duc Tiep	Deputy General Director	Appointed on 19 April 2022
Mr. Do Lam Dien	Deputy General Director	Resigned on 31 January 2024
Mr. Bui Quoc Viet	Chief Accountant	Re-appointed on 30 June 2023

## LEGAL REPRESENTATIVE

The legal representative of the Bank during the year and at the date of this report is Mr. Dao Manh Khang, Chairman of the Board of Directors.

Mr. Pham Duy Hieu - Acting General Director is authorised to sign the accompanying summary consolidated financial statements for the financial year ended 31 December 2023 in accordance with Letter of Authorization No. 06/UQ-HDQT.22 dated 3 March 2022 by Chairman of the Board of Directors.

## AUDITORS

The auditor of the Bank is Ernst & Young Vietnam Limited.



Reference:  
60752689/66978734-HN-BCTT

# INDEPENDENT AUDITORS' REPORT ON THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

**To: The Shareholders An Binh Commercial Joint Stock Bank**

The summary consolidated financial statements prepared on 27 March 2024 and set out on pages from 6 to 11, which comprise the summary consolidated balance sheet as at 31 December 2023, the summary consolidated income statement and the summary consolidated cash flow statement for the year then ended, which are derived from the audited consolidated financial statements of An Binh Commercial Joint Stock Bank ("the Bank") and its subsidiaries for the year ended 31 December 2023. We have expressed an unmodified opinion on the consolidated financial statements in our report dated 27 March 2024. Those consolidated financial statements and the summary consolidated financial statements do not reflect the effects of events that occurred subsequent to the date of our report on those consolidated financial statements.

The summary consolidated financial statements do not comprise all disclosures as required by the Vietnamese Accounting Standards, Vietnamese Accounting System for credit institutions and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements. Accordingly, reading the summary consolidated financial statements is not a substitute for reading the consolidated financial statements of the Bank and its subsidiaries.

## Management's responsibility

The Bank's management is responsible for the preparation and fair presentation of these summary consolidated financial statements, which comprise the summary consolidated balance sheet as at 31 December 2023 the summary consolidated income statement and the summary consolidated cash flow statement for the year then ended for the purpose of publishing the financial statements in accordance with Paragraph 11, Article 1, Circular No. 49/2014/TT-NHNN dated 31 December 2014 on modification and supplementation to certain articles of the Financial Reporting Regime for credit institutions promulgated in Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 and Chart of Accounts for credit institutions promulgated in Decision No. 479/2004/QĐ-NHNN dated 29 April 2004.

## Auditors' responsibility

Our responsibility is to express an opinion on the summary consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standard on Auditing No. 810 - "Engagements on summary financial statements".

## Opinion

In our opinion, the summary consolidated financial statements - derived from the audited consolidated financial statements for the year ended 31 December 2023 of the Bank and its subsidiaries - are consistent, in all material respects, in compared with the audited consolidated financial statements in accordance with Paragraph 11, Article 1, Circular No. 49/2014/TT-NHNN dated 31 December 2014 on modification and supplementation to certain articles of the Financial Reporting Regime for credit institutions promulgated in Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 and Chart of Accounts for credit institutions promulgated in Decision No. 479/2004/QĐ-NHNN dated 29 April 2004.

**Ernst & Young Vietnam Limited**  
  
Vu Lien Dang  
Deputy General Director  
Audit Practicing Registration  
Certificate No. 3221-2020-004-1



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

Ho Chi Minh City, Vietnam  
29 March 2024

An Binh Commercial Joint Stock Bank

**SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

as at 31 December 2023

	Ending balance VND million	Beginning balance VND million
<b>ASSETS</b>		
<b>Cash on hand</b>	<b>503,043</b>	<b>480,517</b>
<b>Balances with the State Bank of Vietnam</b>	<b>3,167,848</b>	<b>2,705,647</b>
<b>Due from other credit institutions</b>	<b>36,416,740</b>	<b>20,494,540</b>
<b>Securities held for trading</b>	<b>871,942</b>	<b>134,799</b>
Securities held for trading	871,942	134,799
<b>Derivatives and other financial assets</b>	<b>-</b>	<b>440,445</b>
<b>Loans to customers</b>	<b>96,781,614</b>	<b>80,984,119</b>
Loans to customers	98,107,189	82,010,652
Provision for loans to customers	(1,325,575)	(1,026,533)
<b>Purchased debts</b>	<b>957,762</b>	<b>1,042,125</b>
Purchased debts	965,000	1,050,000
Provision for purchased debts	(7,238)	(7,875)
<b>Investment securities</b>	<b>18,404,913</b>	<b>17,437,307</b>
Available-for-sale securities	15,377,669	16,820,211
Held-to-maturity securities	3,275,068	659,385
Provision for investment securities	(247,824)	(42,289)
<b>Long-term investments</b>	<b>58,791</b>	<b>116,936</b>
Other long-term investments	58,791	116,936
<b>Fixed assets</b>	<b>1,084,198</b>	<b>1,074,384</b>
<i>Tangible fixed assets</i>	<i>561,529</i>	<i>583,336</i>
Cost	1,274,387	1,243,279
Accumulated depreciation	(712,858)	(659,943)
<i>Intangible fixed assets</i>	<i>522,669</i>	<i>491,048</i>
Cost	869,407	800,899
Accumulated amortization	(346,738)	(309,851)
<b>Investment properties</b>	<b>66,242</b>	<b>67,488</b>
Cost	74,030	74,030
Accumulated depreciation	(7,788)	(6,542)
<b>Other assets</b>	<b>3,786,080</b>	<b>5,168,338</b>
Receivables	1,284,953	3,061,716
Interest and fees receivable	1,455,147	1,050,130
Other assets	1,284,089	1,267,700
Provision for other assets	(238,109)	(211,208)
<b>TOTAL ASSETS</b>	<b>162,099,173</b>	<b>130,146,645</b>

An Binh Commercial Joint Stock Bank

**SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

as at 31 December 2023 (continued)

	Ending balance VND million	Beginning balance VND million
<b>LIABILITIES</b>		
<b>Due to and borrowings from other credit institutions</b>	<b>29,041,487</b>	<b>22,181,282</b>
Due to other credit institutions	27,446,777	19,401,424
Borrowings from other credit institutions	1,594,710	2,779,858
<b>Due to customers</b>	<b>100,034,291</b>	<b>84,124,615</b>
<b>Derivatives and other financial liabilities</b>	<b>265,268</b>	<b>-</b>
<b>Grants, entrusted funds and loans exposed to risks</b>	<b>26,613</b>	<b>214,756</b>
<b>Valuable papers issued</b>	<b>15,600,000</b>	<b>7,700,000</b>
<b>Other liabilities</b>	<b>3,652,297</b>	<b>2,872,599</b>
Interest and fees payable	3,138,846	2,055,708
Other payables	513,451	816,891
<b>TOTAL LIABILITIES</b>	<b>148,619,956</b>	<b>117,093,252</b>
<b>OWNERS' EQUITY</b>		
<b>Capital</b>	<b>10,385,641</b>	<b>9,444,744</b>
Charter capital	10,350,368	9,409,471
Fund for capital expenditure	994	994
Share premium	34,279	34,279
<b>Reserves</b>	<b>1,150,399</b>	<b>1,083,659</b>
<b>Retained earnings</b>	<b>1,943,177</b>	<b>2,524,990</b>
<b>TOTAL OWNERS' EQUITY</b>	<b>13,479,217</b>	<b>13,053,393</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>162,099,173</b>	<b>130,146,645</b>



An Binh Commercial Joint Stock Bank

**SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

as at 31 December 2023 (continued)

**OFF-BALANCE SHEET ITEMS**

	Current year VND million	Previous year VND million
Contingent liabilities and commitments	238,408,089	102,907,266
• Foreign exchange commitments	232,409,836	94,405,275
» Buying foreign currencies	33,887,522	14,701,079
» Selling foreign currencies	33,973,525	14,615,886
» Swap contracts	164,548,789	65,088,310
• Irrevocable loan commitments	21,737	30,493
• Letters of credit	732,858	2,877,343
• Other guarantees	5,243,658	5,437,124
• Other commitments	-	157,031
Interest and fees receivable but not collected yet	1,018,755	839,596
Bad debts written off	8,099,504	7,739,655
Assets and other documents	6,828,673	1,987,011

Prepared by



Mr. Nguyen Cong Anh  
Head of General Accounting  
Department

Reviewed by



Mr. Bui Quoc Viet  
Chief Accountant

Approved by



Mr. Pham Duy Hieu  
Acting General Director

Ho Chi Minh City, Vietnam  
27 March 2024

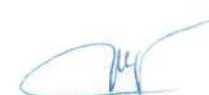
An Binh Commercial Joint Stock Bank

**SUMMARY CONSOLIDATED INCOME STATEMENT**

for the year ended 31 December 2023

	Current year VND million	Previous year VND million
Interest and similar income	10,464,069	8,160,575
Interest and similar expenses	(7,705,863)	(4,395,195)
<b>Net interest and similar income</b>	<b>2,758,206</b>	<b>3,765,380</b>
Fee and commission income	1,648,954	931,817
Fee and commission expenses	(900,000)	(699,775)
<b>Net fee and commission income</b>	<b>748,954</b>	<b>232,042</b>
<b>Net gain from trading of foreign currencies</b>	<b>228,453</b>	<b>192,865</b>
<b>Net gain/(loss) from securities held for trading</b>	<b>5,038</b>	<b>(56,174)</b>
<b>Net gain/(loss) from investment securities</b>	<b>117,442</b>	<b>(21,343)</b>
Other operating income	405,873	375,338
Other operating expenses	(25,890)	(28,702)
<b>Net gain from other operating activities</b>	<b>379,983</b>	<b>346,636</b>
<b>Net gain from investments in other entities</b>	<b>97,538</b>	<b>26,448</b>
<b>TOTAL OPERATING INCOME</b>	<b>4,335,614</b>	<b>4,485,854</b>
Personnel expenses	(1,246,455)	(1,038,874)
Depreciation and amortization charges	(95,228)	(88,410)
Other operating expenses	(910,539)	(879,252)
<b>TOTAL OPERATING EXPENSES</b>	<b>(2,252,222)</b>	<b>(2,006,536)</b>
<b>Net operating profit before provision expense for credit losses</b>	<b>2,083,392</b>	<b>2,479,318</b>
Provision expenses for credit losses	(1,499,348)	(776,913)
<b>PROFIT BEFORE TAX</b>	<b>584,044</b>	<b>1,702,405</b>
Current corporate income tax expenses	(130,542)	(345,675)
<b>Corporate income tax expenses</b>	<b>(130,542)</b>	<b>(345,675)</b>
<b>PROFIT AFTER TAX</b>	<b>453,502</b>	<b>1,356,730</b>
<i>Basic earnings per share (VND/share)</i>	<b>438</b>	<b>1,284</b>

Prepared by



Mr. Nguyen Cong Anh  
Head of General Accounting  
Department

Reviewed by



Mr. Bui Quoc Viet  
Chief Accountant



Approved by



Mr. Pham Duy Hieu  
Acting General Director

Ho Chi Minh City, Vietnam  
27 March 2024

An Binh Commercial Joint Stock Bank

**SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS**

for the year ended 31 December 2023

	Current year VND million	Previous year VND million
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest and similar receipts	10,109,201	8,014,828
Interest and similar payments	(6,475,021)	(3,870,723)
Net fee and commission receipts	748,954	232,042
Net receipts from trading of securities, gold and foreign currencies	170,713	54,753
Receipts/(payments) from other activities	3,074	(428)
Collection of bad debts previously written off	376,296	345,889
Payments to employees and other operating expenses	(2,157,014)	(1,918,124)
Corporate income tax paid during the year	(151,366)	(431,975)
<b>Net cash flows from operating activities before changes in operating assets and liabilities</b>	<b>2,624,837</b>	<b>2,426,262</b>
<b>Changes in operating assets</b>		
Decrease in due from and loans to other credit institutions	72,154	4,405,211
(Increase)/decrease in investment securities	(1,910,284)	4,590,707
Decrease/(increase) in derivatives and other financial assets	440,445	(324,566)
Increase in loans to customers	(16,011,537)	(13,923,419)
Decrease utilization of provision to write-off loans to customers, securities and long-term investments	(599,842)	(907,332)
Decrease/(increase) in other assets	1,364,347	(1,606,890)
<b>Changes in operating liabilities</b>		
Increase/(decrease) in due to and borrowings from other credit institutions	6,860,205	(5,233,763)
Increase in due to customers	15,909,676	16,284,883
Increase/(decrease) in valuable papers issued	7,900,000	(3,705,930)
Decrease in grants, entrusted funds and loans exposed to risks	(188,143)	(343,805)
Increase in derivatives and other financial liabilities	265,268	-
(Decrease)/increase in other liabilities	(282,616)	340,820
<b>Net cash from operating activities</b>	<b>16,444,510</b>	<b>2,002,178</b>

An Binh Commercial Joint Stock Bank

**SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS**

for the year ended 31 December 2023 (continued)

	Current year VND million	Previous year VND million
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of fixed assets	(121,962)	(285,844)
Proceeds from disposal of fixed assets	642	1,476
Proceeds from investments in other entities	131,697	53,500
Dividends received from long-term investments	24,194	26,448
<b>Net cash from/(used in) investing activities</b>	<b>34,571</b>	<b>(204,420)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net cash flows during the year</b>	<b>16,479,081</b>	<b>1,797,758</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>23,592,121</b>	<b>21,794,363</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>40,071,202</b>	<b>23,592,121</b>

Prepared by



Mr. Nguyen Cong Anh  
Head of General Accounting  
Department  
Ho Chi Minh City, Vietnam  
27 March 2024

Reviewed by



Mr. Bui Quoc Viet  
Chief Accountant

Approved by



Mr. Pham Duy Hieu  
Acting General Director

The 2023 annual report of An Binh Commercial Joint Stock Bank (ABBANK)  
was prepared in April 2024

**Confirmation of the legal representative**

**Mr. Dao Manh Khang**  
Chairman of the Board of Directors





**AN BINH COMMERCIAL JOINT STOCK BANK (ABBANK)**



No. 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi



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