

ABBANK



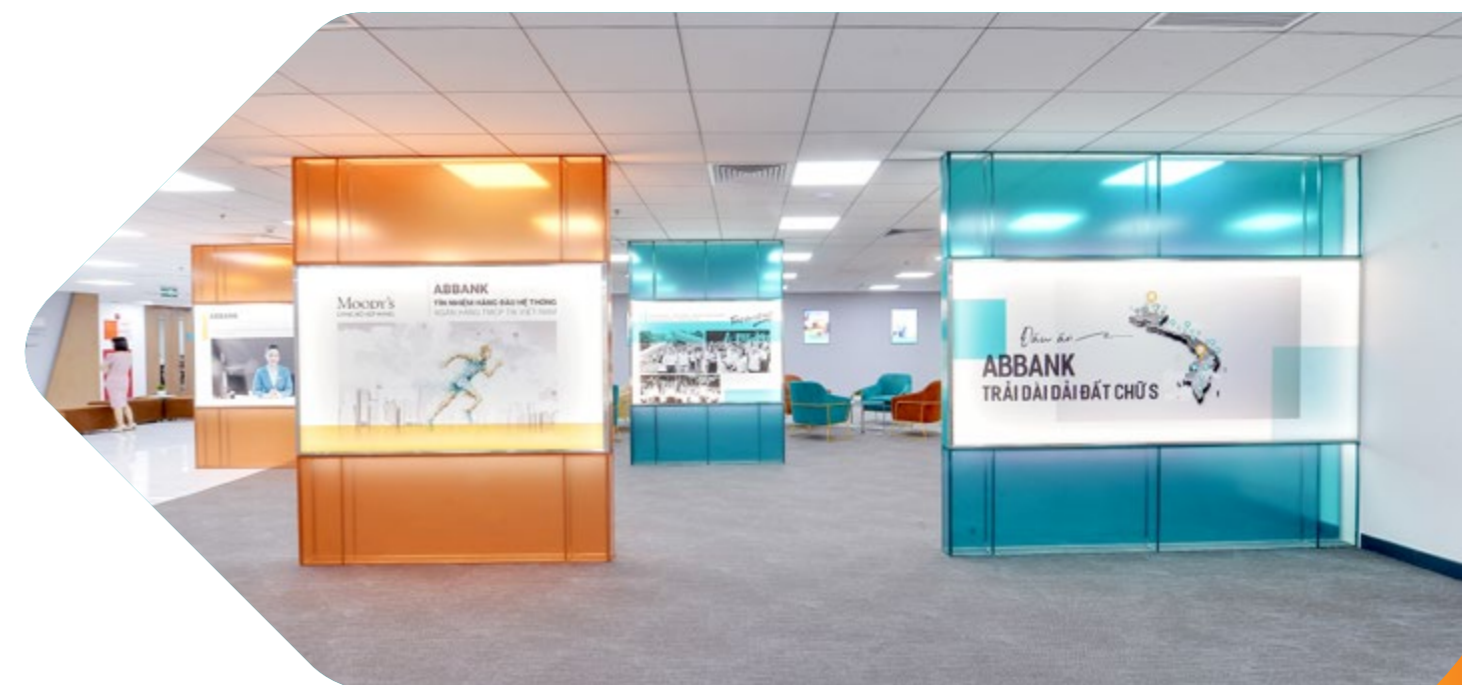
**ANNUAL
REPORT** | **2020**

Conquer the Challenges -  Orient the Vision



CONTENTS

	GENERAL INFORMATION	6 - 47
	PERFORMANCE IN 2020	48 - 69
	BOARD OF MANAGEMENT'S REPORT AND ASSESSMENT	70 - 83
	BOARD OF DIRECTORS' ASSESSMENT ON BANK PERFORMANCE	84 - 89
	FINANCIAL STATEMENTS	90 - 111





VISION, MISSION CORE VALUES



Vision

To become one of the leading joint stock commercial banks in Vietnam, focusing on retail banking.



Mission

To provide Financial Solutions which are Effective, Fast and satisfactory to customers' demand.



Core Values

- Result Orientation
- Accountability
- Value – Added Creativity
- High touch
- Servant mindset customer service

GENERAL INFORMATION

OVERVIEW

Business name:

AN BINH COMMERCIAL JOINT STOCK BANK

Abbreviation:

ABBANK

Business registration: No.: **0301412222**,
amended for twenty-five time on the 22nd July 2019 by Department of Planning
and Investment in Ho Chi Minh City



Charter capital

VND 5,713,113,550,000

Address: 1st, 2nd, 3rd 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

Stock code: ABB



KEY MILESTONES

1993

An Binh Commercial Joint Stock Bank (ABBANK) was established under License No. 535/GP-UB issued by the People's Committee of Ho Chi Minh City dated 13 May 1993.



2004

Established as a rural bank, ABBANK made great strides to be upgraded into an urban bank.

ABBANK increased its charter capital from VND 5 billion in 2002 to VND 70.04 billion in 2004.

2005

Participation of Strategic Shareholder Vietnam Electricity (EVN), Major Shareholders Hanoi General Export Import Corporation (now Geleximco Group - Joint Stock Company).

ABBANK increased its charter capital to VND 165 billion.



2006

ABBANK increased its charter capital to VND 1,131 billion.

2007

ABBANK increased its charter capital to VND 2,300 billion.

Total assets exceeded USD 1 billion (over VND 16,000 billion under the 2007 exchange rate).



2008

The Core Banking software was successfully implemented and put into operation for entire system.

Malayan Banking Berhad (Maybank) was officially become ABBANK's Foreign Strategic Shareholder with shareholding of 15%.

ABBANK increased its charter capital to VND 2,705 billion.

2009

ABBANK's charter capital was increased to VND 2,850 billion in July 2009 and achieved VND 3,482 billion at the end of 2009.

Maybank's shareholding was increased to 20% from 15% at the end of 2009.



2010

ABBANK successfully issued the convertible bonds with par value of VND 600 billion to International Finance Corporation (IFC) and Maybank. Maybank continued to maintain 20% of shareholding at ABBANK.

ABBANK increased its charter capital to VND 3,831 billion.

This was the first year to launch the "Tet An Binh" Festival which becomes an outstanding annual activity for charity of ABBANK.

2011

ABBANK increased its charter capital to VND 4,200 billion.



2012

ABBANK network covered over 140 transaction points at 29 provinces/cities nationwide.

2013

On the 26th April 2013, ABBANK increased its charter capital to VND 4,800 billion. IFC officially became ABBANK's major shareholder, holding 10% of charter capital. Maybank maintained 20% of shareholding and continued to hold the role of ABBANK's strategic shareholder.

On the 28th May 2013, 20th Anniversary Ceremony of ABBANK (13/05/1993 – 13/05/2013) was held in Hanoi.



2014

Vision, Missions, Objectives and Strategic Initiatives in the period of 2014 - 2018 were announced by ABBANK.

In December 2014, ABBANK was one of four first Banks of Vietnam to launch the Cross Border Fund Transfer (CBFT) Service.

2015

On the 15th October 2015, ABBANK was ranked by Moody's among the highest ratings of Vietnam Commercial Joint Stock Bank Network for the first time, against 03 critical indicators: Baseline Credit Assessment (B3), Local and Foreign Currency Deposit Ratings (B2) and Issuer Credit Ratings (B2). ABBANK prospects were evaluated stable.

ABBANK is the first bank in Vietnam to provide EVN bill payment service in the ATM / POS system for VISA cardholders.



2016

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

In May 2016, ABBANK honorably won the Fastest Growing Retail Bank Vietnam 2016 rated by Global Banking & Finance Review.

ABBANK credit ratings were upgraded by Moody's. ABBANK was remained on the list of the Commercial Joint Stock Bank Group who were having the highest credit ratings.

The network was expanded from 146 transaction points to 159 transaction points in 33 provinces/cities.



2017



The second consecutive year ABBANK received the prize Fastest Growing Retail Bank Vietnam 2017 rated by Global Banking & Finance Review. Rated prospects were upgraded by Moody's and ABBANK was continued to be named in TOP 5 Private Commercial Joint Stock Banks who were ranked highest credit ratings in Vietnam.

ABBANK network covered over 165 transaction points at 34 provinces/cities nationwide.

It was the first time to receive the prize Best SME Product Vietnam 2017 awarded by International Finance Magazine (IFM).

2018

ABBANK celebrated its 25th Anniversary (13/05/1993 – 13/05/2018).

The Project on "Improvement of ABBANK organization and operation performance" was successfully deployed.

ABBANK was continued to be ranked by receive Moody's positive ratings and its indicators were upgraded: Baseline Credit Assessment (BCA) was upgraded from b2 to b1; Counterparty Risk Ratings (CRR) was upgraded to Ba3; Local and Foreign Currency Deposit Ratings was upgraded to B1 – the positive ratings in the Vietnamese Banking System. ABBANK prospects were also evaluated stable.

The Best SME Product Vietnam 2018 Prize for the second consecutive year was awarded by the International Finance Magazine (IFM).

ABBANK honorably won the Fastest Growing Retail Bank Vietnam 2018 for the third consecutive year rated by the Global Banking & Finance Review.

ABBANK Family Day as a community festival was launched and organized for the first year.



2019



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

On the 28th May 2019, ABBANK was one of the 7 banks who leads successfully convert a Domestic Magnetic Card into a Domestic Smart Card according to VCCS standard of the State Bank of Vietnam.

Tet An Binh Charity Program was held for the 10th consecutive year bringing The ABBANK Family Day Music Festival also brought the good impression to the community.

Successfully deployed Risk-Weighted Assets (RWA) - Basel II.

2020

Announced the 2021- 2025 Strategic Objectives.

The 11th Tet An Binh Charity Program with topic "Liter of Light 2020" was successfully held.

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

Big projects on IT and Risk Management at Basel II standards were successfully launched in accordance with the Circular No. 13/2018/TT-NHNN and the Circular No. 41/2016/TT-NHNN of the State Bank of Vietnam (SBV).

Bank shares were concentratedly traded on UPCoM with the stock code of ABB.



2020 MAJOR EVENTS

In 2020, the shares of ABBANK officially concentratedly traded on UPCoM in accordance with the requirements of the Prime Minister and the State Bank of Vietnam. In addition, ABBANK officially launched the ICAAP project, directing to comply with the requirement of Circular 13/2018/TT-NHNN of the State Bank of Vietnam.

JANUARY



In January 2020, the **"Tet An Binh Charity Program - Liter of Light 2020"** was held by ABBANK in combination with the Liter of Light Vietnam Project. Solar energy lighting system worth nearly VND 400 million was offered to 5 poor hamlets who lack of electricity in Dak O commune, Bu Gia Map District, Binh Phuoc Province.



For 5 consecutive years, ABBANK continued holding the role as **Great Leaf** to accompany with the "Pair of Loving Leaves" program launched by VTVDigital - VTV.

FEBRUARY



On the 24th February 2020, **Data Governance System** was officially completed to help ABBANK to actively and flexibly govern, exploit and secure data; satisfy the requirements and conventions of the State Management Authorities, Basel II and the world's modern governance standards.

MARCH



On the 6th March 2020, the **Internal Capital Adequacy Assessment Process "ICAAP"** Project was officially launched by ABBANK to develop and assure the 2021 - 2025 medium term business plan in conformity with risk appetite and the Bank's capital plan in both normal and adverse conditions; to well prepare for compliance with the Circular No. 13/2018/TT-NHNN of SBV on ICAAP, valid since the 1st January 2021.

MAY



On the 8th May 2020, **ABBANK Visa Travel** international credit card product was introduced with message "Travel everywhere, refund beyond expectation". In addition, to utilities of a credit card, ABBANK Visa Travel was also integrated with a series of attractive incentives and direct refund policy up to 5% of customers' local and international air ticket and hotel bookings.

On the 13th May 2020, **27th Anniversary Ceremony of ABBANK** (13th May 1993 – 13th May 2013) was held by ABBANK.



On the 14th May 2020, ABBANK was awarded with **ISO/IEC 27001: 2013 Standard Information Safety Management System** - the unique international standard used for assessment and requirements on Information Safety Management System awarded by British Standard Institute (BSI). This certification was a critical factor to affirm ABBANK commitments on information security for customers, partners and stakeholders.



In May 2020, ABBANK's **New Head Office in Hanoi** was inaugurated with modern, dynamic and customer-friendly design, characterized by open working environment, abundant green trees and multi-functional areas for staffs and employees.

JULY



On the 13th July 2020, ABBANK was honored to be recognized as the **Best Companies to Work for 2020** - rated by HR Asia.



On the 28th July 2020, the Board of Directors promulgated the Resolution on the approved **5 Strategic Objectives for the 2021 - 2025** period.

AUGUST



On the 28th August 2020, the renovated mobile banking application "**AB Ditizer - Bank for Digital Citizens**" was launched with more young, modern and customer-friendly interface. A series of perfect utilities in digital life were offered to users by the application such as QR Pay, air ticket/movies ticket/train ticket/billing booking, VnShop, etc. AB Ditizer's security was also enhanced by 3S-OTP authentication system: Smart - Secure - Smooth. Particularly, AB Ditizer users were also integrated to issue with international e-payment card named AB Ditizer Visa Debit Card. Users may easily make online payment at any time and ensure absolute safety with 3D-Secure Technology.

SEPTEMBER



In September 2020, ABBANK's **new website version was successfully updated at www.abbank.vn** which was characterized by user-friendliness and oriented as a prospective retail channel.

OCTOBER



On the 5th October 2020, **ABBANK Visa Cashback** card was introduced with competitive refund policy up to 5% of trading sales. It was applied for various online shopping payment regardless of onshore or offshore section such as: culinary, fashion, technology, education, health care, insurance premium payment, etc.

NOVEMBER



On the 20th November 2020, the **functional entertainment area** was handed over by ABBANK to The Pediatric Orthopedic Surgery Department and Department of Craniofacial and Plastic Surgery under the Vietnam's National Hospital of Children, Hanoi. The entertainment area was built to offer child patients at Vietnam's National Hospital of Children a joyful entertainment space in combination with treatment support for the patients.

DECEMBER



In 2020 ABBANK continued to apply of the **new brand name recognition system (CI)** at space of transaction points, offering better experiences to the customers. As of 31 December 2020, 72/165 transaction points were upgraded under the new CI, facilitating ABBANK's customer attraction and memory.

BUSINESS FIELDS AND MARKET AREA

COMMERCIAL BANK-BASED OPERATIONS ARE INITIATED BY ABBANK IN ACCORDANCE WITH THE REGULATIONS OF THE LAWS AND SBV, INCLUDING:



Receiving call deposits, term deposits, saving deposits and others;



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



Opening current account for customers;



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



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



Organizing internal payment, participating in the national inter-banking payment system;



Cash management, banking and financial consultancy services; services of management, asset preservation, safe boxes leasing;



Corporate finance consultancy; M&A, merging and investment consultancy services;



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



Buying and selling Government bonds and corporate bonds;



Currency brokerage services;



Issuance of certificates of deposit, promissory notes, bills and bonds to mobilize capital in accordance with the Law on Credit Institutions, Law on Securities, Government regulations and SBV guidelines;



Loans from SBV in the form of refinancing as prescribed in the SBV's regulations and guidelines;



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



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



Mandate, trustee, acting as an agent in the field of banking operations, insurance business, asset management in accordance with the laws and SBV's guidelines;



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



Securities depository;



Electronic wallet;



Investing in Government future bond contracts;



Debt purchase.

BUSINESS FIELDS AND MARKET AREA (continued)



Regarding business location, at the end of 2020, ABBANK network system is extended up to 165 transaction points (35 branches and 130 transaction offices) in 34 provinces and cities, nationwide.

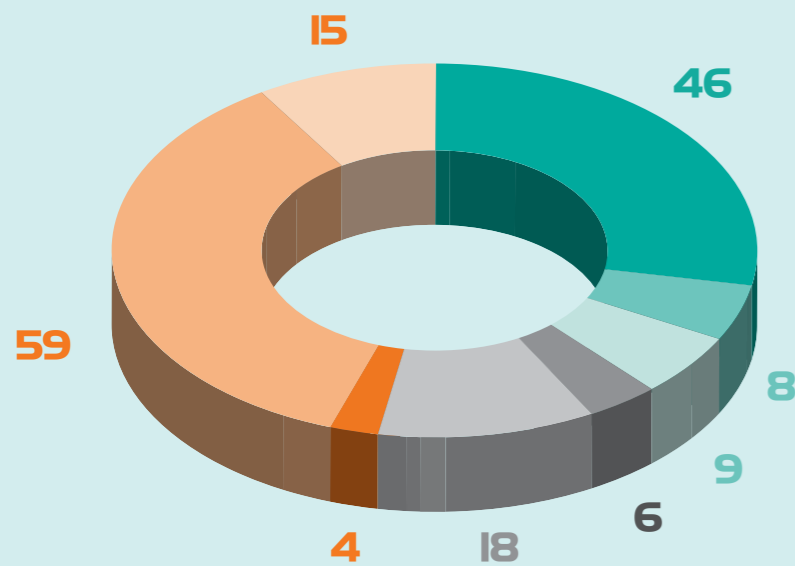
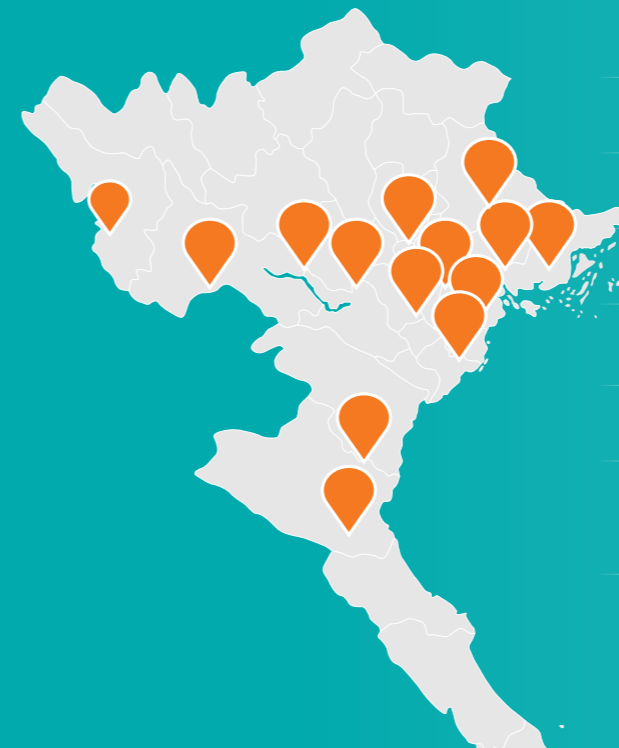


CHART OF 165 TRANSACTION POINTS

- Red River Delta
- Northwest
- Northeast
- North Central
- South Central
- Central Highland
- Southeast
- Mekong River Delta



Red River Delta (06)	Ha Noi, Vinh Phuc, Bac Ninh, Hai Phong, Hung Yen, Thai Binh
Northwest (02)	Son La, Dien Bien
Northeast (03)	Thai Nguyen, Lang Son, Quang Ninh
North Central (03)	Nghe An, Thanh Hoa, Hue
South Central (04)	Da Nang, Khanh Hoa, Quang Nam, Binh Thuan
Central Highland (01)	Gia Lai
Southeast (07)	Ba Ria - Vung Tau, Binh Duong, Binh Phuoc, Ho Chi Minh, Dong Nai, Tay Ninh, Sai Gon
Mekong River Delta (09)	Long An, Tien Giang, Vinh Long, Dong Thap, An Giang, Kien Giang, Can Tho, Soc Trang, Bac Lieu

Allocated 35 BRANCHES by geographic area



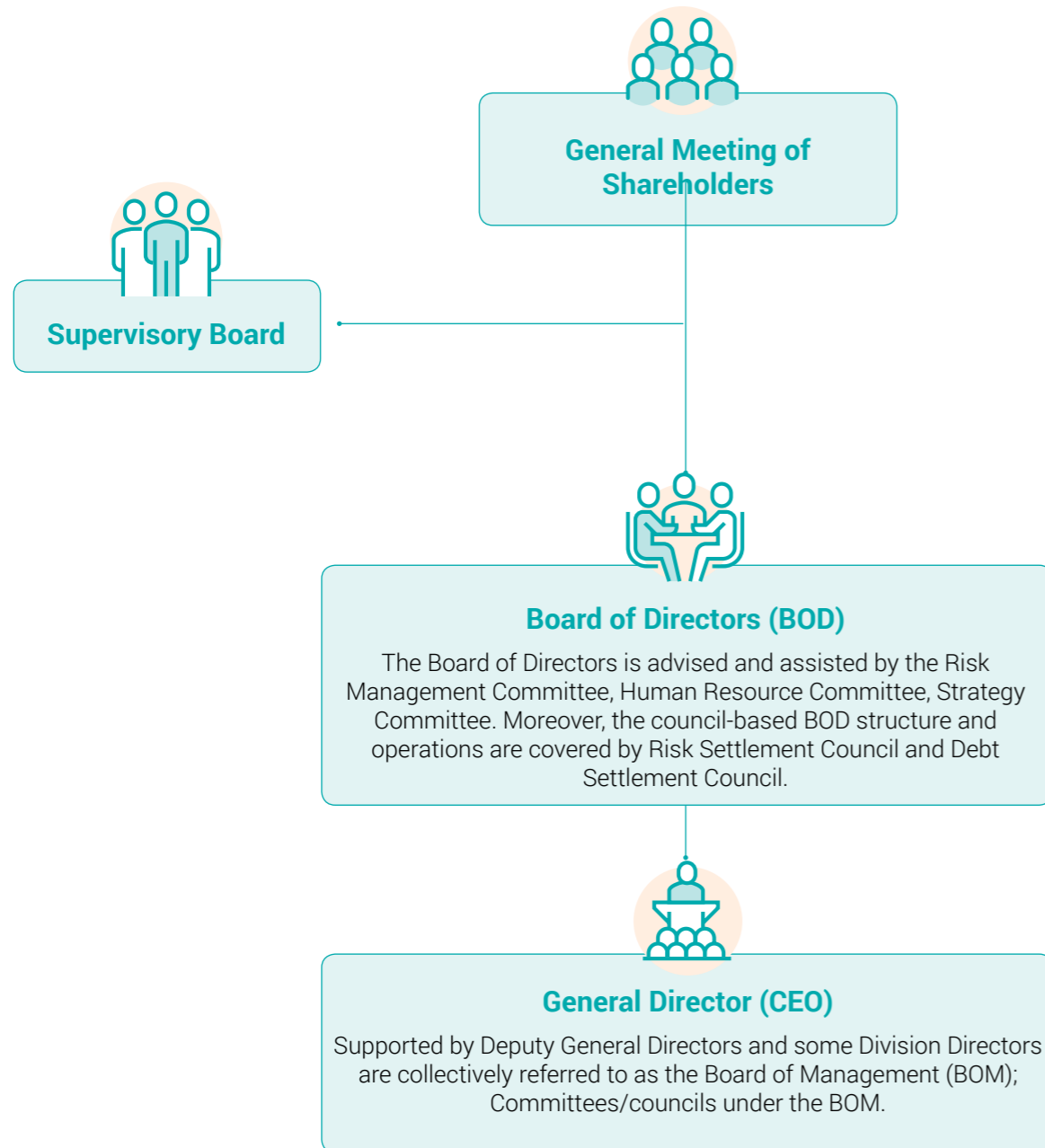
2020 was recorded with ABBANK's ceaseless efforts on enhancing its physical facilities at transaction points to successfully improve customer service quality. Especially, ABBANK has successfully fine tuning the CI system (Corporate Identity) and adapting on ABBANK's transaction points.

With a strategic objective to become one of the local leading Commercial Joint Stock Banks in Vietnam, focusing on retail banking in parallel with strengthening development and exploitation of available business unit networks, ABBANK network was continued to expand to key areas, especially provinces and cities in the Northwestern areas, recognized with good growth rate and high appreciation on business and investment environment.

ORGANIZATIONAL STRUCTURE

GOVERNANCE MODEL

According to the Charter of An Binh Commercial Joint Stock Bank (ABBANK). ABBANK is characterized by management organization structure under Joint Stock Company Model, concretely:



ORGANIZATIONAL STRUCTURE (continued)

GENERAL MEETING OF SHAREHOLDERS

- The General Meeting of Shareholders comprising of all shareholders who are entitled to vote is assigned with the highest decision-making of ABBANK. The General Meeting of Shareholders has important rights and obligations such as: Approve the Bank's development orientation; Approve the Bank's Charter; Elect, remove and dismiss members of BOD and Supervisory Board; Ratify the annual financial statements and profit distribution plan upon completion of tax obligations and other financial obligations; Decide investment and sales of assets with value of 20% or more against the charter capital; Decide separation, division, merger, incorporation, legal form transformation, dissolution or bankruptcy, etc.
- Approve the decisions under its authority by voting at the meeting or written consultation form in accordance with the regulations of the laws and the Bank's Charter.
- The Decision of the General Meeting of Shareholders approved at the meeting as voted by shareholders representing for over 51% of total voting shares of participants, unless 65% is required when decisions are approved such as: Change in charter capital; amendment to the Charter; Investment and sales of assets worth 20% of chartered capital or more; Bank reorganization and termination. The decisions of the General Meeting of Shareholders are approved by shareholder consultation by written circulation and ratified when consent is obtained from shareholders representing at least 71% of total voting shares.

Details:

- Annual General Meeting of Shareholders within 4 months since the end of the financial year. However, due to compliance with the Government's social distancing regulations for Covid-19 prevention and control, the 2020 Annual General Meeting of Shareholders was held on the 12th June 2020 in Hanoi.
- Shareholders were entitled to attend the meeting in accordance with Clause 6, Article 32 of the Bank's Charter.
- The shareholders entitled to join the meeting were notified via mail, website and nationwide newspapers in accordance with the regulations on meeting organization procedures.
- The procedure on announcing the meeting agenda to Shareholders and how Shareholders can access the meeting-related documents were specified in the Bank's Charter and disclosed on ABBANK website at www.abbank.vn.
- The Annual General Meeting of Shareholders agenda, votes, voting results, meeting minutes were released on the Bank's website at: www.abbank.vn. Moreover, the meeting-related materials were also attached to the meeting agenda (or provided to the entitled participants).



BOARD OF DIRECTORS (BOD)

Roles of BOD: BOD is the governance body, having sole rights to act on behalf of ABBANK to decide and fulfill the Bank's rights and obligations, unless issues under the authority of the General Meeting of Shareholders.

Composition of the BOD: ABBANK BOD in term of 2018 - 2022 was elected on the 25th April 2018 by the General Meeting of Shareholders and additionally elected on the 12th June 2020. Currently, BOD comprises of 07 members. All BOD members are non-executive, including 02 independent members.

BOD list

Full name and title	Executive	Non-executive	Independent	BOD Members since	Remark
Chairman: Mr. Dao Manh Khang		x		27/5/2011	
Vice Chairman: Mr. Vu Van Tien		x		10/6/2003	
Member: Mrs. Iris Fang		x		28/4/2016	
Member: Mr. Soon Su Long		x		25/4/2018	
Member: Mr. Luu Van Sau		x	x	25/4/2018	
Member: Mr. Nguyen Danh Luong		x	x	25/4/2018	
Member: Mr. Jason Lim Tsu Yang		x		12/6/2020	

Non-executive member of BOD (hereinafter referred to as non-executive member) refers to a BOD member not Director (General Director), Deputy Director (Deputy General Director), Chief Accountant and other executive officers under the Charter (according to Article 2 of the Decree No. 71/2017/NĐ-CP of the Government dated 6 June 2017 on corporate governance of public companies).

ORGANIZATIONAL STRUCTURE (continued)

BOARD OF DIRECTORS (2018 - 2022 TERM)



Mr. **DAO MANH KHANG**

Year of birth 1969

- Chairman
- Chairman of Strategy Committee
- Member of Risk Management Committee
- Member of Human Resource Committee
- Chairman of Debt Settlement Council
- Doctorate Degree in Economics - University of Commerce

Mr. Dao Manh Khang has 27 years of experience in Finance and Banking, and 15 years working at ABBANK's BOD and Supervisory Board.



Mr. **VU VAN TIEN**

Year of birth 1959

- Vice-Chairman
- Chairman of Human Resource Committee
- Member of Strategy Committee
- Bachelor's Degree in Economics - National Economics University

Mr. Vu Van Tien is one of the most successful and prestigious entrepreneurs in Vietnam. He has been honored with many awards by the Government and the State of Vietnam for his great contribution to Vietnam's economic development such as the Second-class Labor Medal, Third-class Labor Medal; Medal of "Devotion for the Young Generation"; Certificate of Merit from the Prime Minister of Vietnam; Certificate of Merit from the People's Committee of Hanoi; Red Star Award; 2015 Brilliant Citizen Award. He has continuously participated in the management of ABBANK at the highest positions in the Board of Directors since 2003.

BOARD OF DIRECTORS (2018 - 2022 TERM)



Mrs. **IRIS FANG**
Year of birth 1952

- Member of BOD
- Member of Strategy Committee
- MBA at Georgia University, USA

Mrs. Iris Fang has 44 years of experience working for international financial institutions in the United States and Asia: American Express, Bank of America, Chase Bank, Standard Chartered Bank; and was Vietnam Holding Limited's member of BOD. In addition, to being a trainer at Banking Academy of Vietnam and a visiting lecturer at RMIT University Vietnam, she is also a consultant for projects of IFC and SECO. She has been elected as a ABBANK's Member of BOD since 2016.



Mr. **LUU VAN SAU**
Year of birth 1955

- Independent Member of BOD
- Member of Strategy Committee
- Master of Finance and Banking - National Economics University, Hanoi

Mr. Luu Van Sau is a senior expert of 5/6 grade in economic management, with a wide range of qualifications and 36 years of intensive experience in the fields of credit, foreign exchange, economic analysis, research and economic management. He has held some key positions such as Deputy Director of Economic Research Department under the State Bank of Vietnam, Deputy Director acting as Director of General Economic Department under Government Office. He has been awarded many Medals and Certificates of Merit by the State and the Government, such as 01 Third-Class Labour Medal in 2010; 02 Second-Class Labour Medals in 2015; Certificates of Merit from the Prime Minister in 2002, 2003, 2006, 2010; Certificate of Merit from the President in 2012; Certificate of Merit from the Minister of Finance in 2010; Certificate of Merit from the Minister of Defense in 2011; Badge for Dedication to the Banking Industry.



Mr. **NGUYEN DANH LUONG**
Year of birth 1957

- Independent Member of BOD
- Chairman of Risk Management Committee
- Member of Strategy Committee
- Doctorate Degree in Economics, with a Major in Finance and Banking, Banking Academy

Mr. Nguyen Danh Luong has 33 years of experience in the fields of accounting, finance, and business administration. He has held key positions at Vietcombank such as Deputy Director of Transaction Office, Director of Transaction Office, Vietcombank's Deputy General Director and member of BOD.



Mr. **SOON SU LONG**
Year of birth 1968

- Member of BOD
- Member of Strategy Committee
- Bachelor's Degree in Accounting and Finance, London School of Economics and Political Science
- Member of the Institute of Chartered Accountants in England and Wales

He has been working in Vietnam since 2012 as a CEO of Maybank Vietnam and has been elected as a ABBANK's Member of BOD since 2018.



Mr. **JASON LIM TSU YANG**
Year of birth 1983

- Member of BOD
- Member of Strategy Committee
- Bachelor of Science (Hons) Degree in Business Mathematics & Statistics, London School of Economics and Political Science

He joined Maybank in 2013 and is currently holding the position of Head, Group Strategy & Business Development, Maybank Group. He is elected to ABBANK Board of Directors since June 2020.

ORGANIZATIONAL STRUCTURE (continued)

BOARD OF DIRECTORS' ACTIVITIES

Due to the complicated development of Covid-19 pandemics with foreign BOD members of 3/7 members, 02 onsite meeting sessions were held by ABBANK BOD. According to the issued Regulations on approving BOD decisions, the BOD exchanged viewpoints and voted via email to approve a series of internal policies and regulations.

Meeting participation situations of BOD Members were described as follows

Full name and title	Participated meetings	Absent meetings	Qualified meetings
Chairman: Mr. Dao Manh Khang	2	0	2
Vice-Chairman: Mr. Vu Van Tien	2	0	2
Member: Mrs. Iris Fang	2	0	2
Member: Mr. Luu Van Sau	2	0	2
Member: Mr. Nguyen Danh Luong	2	0	2
Member: Mr. Soon Su Long	2	0	2
Member: Mr. Jason Lim Tsu Yang	1	0	1

Written voting situation of BOD members

Full name and title	Number of documents to be consulted	No voting	Voting involvement
Chairman: Mr. Dao Manh Khang	112	0	112
Vice-Chairman: Mr. Vu Van Tien	112	0	112
Member: Mrs. Iris Fang	114	25	89
Member: Mr. Luu Van Sau	114	0	114
Member: Mr. Nguyen Danh Luong	114	0	114
Member: Mr. Soon Su Long	114	29	85
Member: Mr. Jason Lim Tsu Yang	63	11	52

BOARD OF DIRECTORS' ASSESSMENT

Assessment and self-assessment are complied with the Regulation on Organization Structure and Operation of ABBANK BOD and legal regulations.

SUB-COMMITTEES UNDER BOD

Strategy Committee (SC)

is established to advise and assist the BOD in developing, monitoring and supervising the fulfillment of ABBANK's development strategy.

Risk Management Committee (RMC)

is established to help BOD to exercise its rights and obligations in deciding the risk management policies and monitoring fulfillment of the Bank's risk controls (except for issues under the authority of the General Meeting of Shareholders).

Human Resource Committee (HRC)

is established to help BOD to exercise its rights and obligations in deciding the Bank's governance policies and human resources structure (except for issues under the authority of the General Meeting of Shareholders).

Risk Settlement Council

is established with main functions, i.e., advise and decide the fulfillment of credit risk provision policy in accordance with the regulations of the Laws and ABBANK.

Debt Settlement Council

is established with main functions, i.e., advise and assist BOD in fulfilling debt settlement.



ORGANIZATIONAL STRUCTURE (continued)

SUPERVISORY BOARD



Mrs. **NGUYEN THI HANH TAM**

Year of birth 1972

- Chief Supervisor
- Bachelor's Degree in Finance and Credit
- Bachelor's Degree in Accounting
- Master of Business Administration
- Chief Accountant Certificate

Mrs. Nguyen Thi Hanh Tam has 28 years of experience in accounting, auditing in banking and finance sector. She has held the position of Financial Accounting Manager, Vietcombank Leasing; Head of Finance and Accounting Department - Bao Viet Commercial Joint Stock Bank. She has been the Chief Supervisor since 2010 to current time.



Mrs. **PHAM THI HANG**

Year of birth 1971

- Full-time member of Supervisory Board
- Bachelor's Degree in Finance and Credit
- Bachelor's Degree in Law
- Master of Banking and Finance

Mrs. Pham Thi Hang has 24 years of experience in field of inspection and supervision of the State Bank, internal audit of banks and finance companies. She has joined ABBANK Supervisory Board since 2016.



Mrs. **NGUYEN THI THANH THAI**

Year of birth 1963

- Part-time member of Supervisory Board
- Bachelor's Degree in Finance and Credit

Mrs. Nguyen Thi Thanh Thai has 35 years of experience in the field of Finance and Banking, and has held key positions in business areas, credit appraisal and business unit management at Vietnam Bank for Agriculture and Rural Development (Agribank). She was elected to the ABBANK's Supervisory Board for the 2018 - 2022 term on the 25th April, 2018.

ORGANIZATIONAL STRUCTURE (continued)

BOARD OF MANAGEMENT



Mr. LE HAI
Year of birth 1976

- General Director
- Doctorate Degree in Finance and Monetary Circulation

Mr. Le Hai is well-known for his high expertise and 23 years of experience in Finance and Banking, hold senior management positions at Military Commercial Joint Stock Bank.

He undertook the title of Deputy General Director, covering the missions and authorities of ABBANK General Director from the 1st April 2020 to the 29th September 2020. On the 30th September 2020, Mr. Le Hai held the position ABBANK General Director, gradually making ABBANK fulfill the 2020 sales objectives assigned by the General Meeting of Shareholders.



Mr. NGUYEN MANH QUAN
Year of birth 1973

- Deputy General Director
- Bachelor's Degree in Finance and Accounting
- Bachelor's Degree in Foreign Language
- Master of Business Administration

Mr. Nguyen Manh Quan has more than 26 years of experience in the banking industry, he had taken 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. He was assigned to the mission and authorities of ABBANK General Director from the 12th January 2018 to the 4th May 2018.



Mrs. PHAM THI HIEN
Year of birth 1973

- Deputy General Director
- Bachelor's Degree in Credit
- Master of Finance and Banking Economics

Mrs. Pham Thi Hien has 27 years of experience in the Vietnam Finance and Banking sector, including Vietcombank, HSBC Vietnam. She was appointed to hold the position of ABBANK Deputy General Director since the 10th March 2011 and appointed to hold the Deputy General Director cum Director of Risk Management Division since the 7th April 2018.

ORGANIZATIONAL STRUCTURE (continued)

BOARD OF MANAGEMENT



Mrs. **NGUYEN THI HUONG**

Year of birth 1973

- Deputy General Director
- Bachelor's Degree in Commercial Business
- Master of Development Economics

Mrs. Nguyen Thi Huong has more than 26 years of experience in Finance and Banking, including 13 years of working at SBV and 13 years of working at ABBANK, holding the title ABBANK Deputy General Director since January 2016.

Mr. **DO LAM DIEN**

Year of birth 1973

- Deputy General Director
- Bachelor's Degree in Finance and Credit
- Bachelor's Degree in English
- Master of Finance and Economics

Mr. Dien has more than 25 years of experience in banking and finance. He has held key positions at banks such as Techcombank, Vietcombank, ACB, MSB, SHB. From the 08th August 2017, he was appointed Deputy General Director of ABBANK.



Mr. **LAI TAT HA**

Year of birth 1978

- Deputy General Director
- Master of Finance

Mr. Ha has more than 15 years of experience in banking. He has held key positions at banks such as SeABank, Techcombank. He joined ABBANK on the 04th July 2019 and he was appointed Deputy General Director of ABBANK from the 08th October 2019.

Mr. **LE MANH HUNG**

Year of birth 1979

- Member of BOM
- Bachelor's Degree in Economics - Major in Business Administration

Mr. Le Manh Hung has more than 19 years of experience in banking and finance. On the 09th August 2017, he was appointed as Member of BOM cum Director of ABBANK Corporate Customer Division.

ORGANIZATIONAL STRUCTURE (continued)

BOARD OF MANAGEMENT



Mr. **TRAN VIET THANG**

Year of birth 1967

- Member of BOM
- Master of Microelectronics

Mr. Thang has over 29 years of experience in Information Technology and extensive experience in undertaking managerial positions. From the 2nd March 2018, Mr. Thang was employed and appointed as Member of BOM cum Director of ABBANK Banking Technology Division.



Mr. **NGUYEN HONG QUANG**

Year of birth 1977

- Member of BOM
- Bachelor's Degree in Business Administration

Mr. Quang has 22 years of experience in banking and finance, including 19 years of working at ABBANK. He was appointed as Member of BOM cum Director of ABBANK SME Customer Division from the 20th April 2019.

LIST OF BOARD OF MANAGEMENT, CHIEF ACCOUNTANT AND SHAREHOLDING AT ABBANK (AS OF 31/12/2020)

NGUYEN THI HUONG

- Deputy General Director
- 24,336 shares, accounting for 0.00%

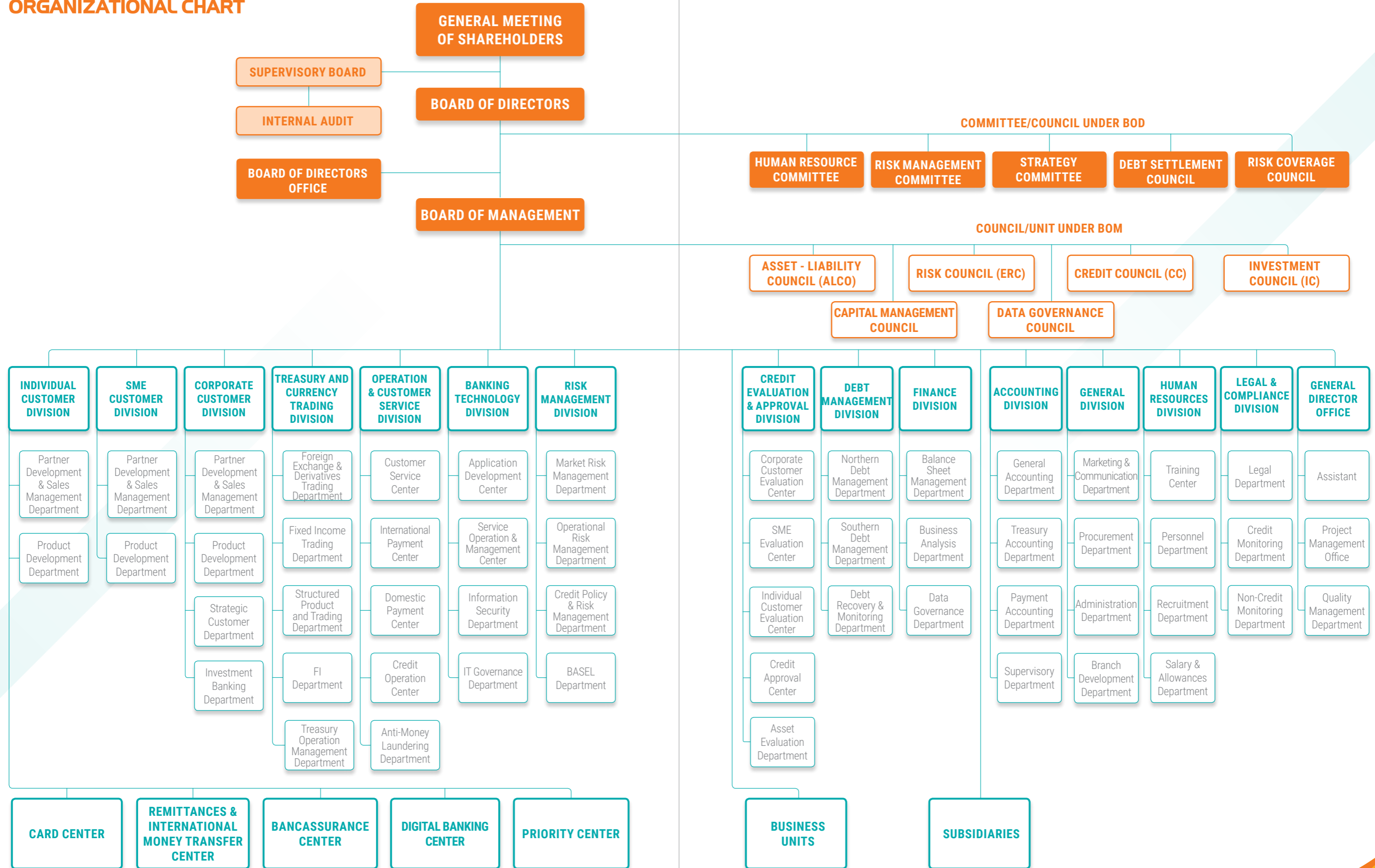
BUI QUOC VIET

- Chief Accountant
- 40,268 shares, accounting for 0.01%

COMMITTEE UNDER THE BOM

- Asset - Liability Committee (ALCO): Formed to assist the Board of Directors in the management of liquidity and market risks. ALCO takes the major charge of development, implementation and review of regulations, strategies and policies... ALCO takes the major charge of development, implementation and review of regulations, strategies and policies related to the management of balance sheet, capital and liquidity risk management of the Bank.
- Executive Risk Committee (ERC): Appointed to monitor the risk level, examine all risk issues, except for market risks and liquidity risk; Submitted to RMC to handle and make a decision on issues beyond ERC authority.
- Investment Committee (IC): Formed to improve the professionalism and diligence in investment; Enhance effective supervision and quality of investment projects; To ensure the supervision policy, risk management in investment operations.
- Credit Committee (CC): Formed to ensure credit quality throughout the ABBANK system safely and efficiently.
- Data Governance Committee (DGC): Formed to guide and closely supervise, play the utmost importance to the data management in ABBANK system.
- Capital Management Committee (CMC): Formed to supervise internal assessment activities on the adequacy of capital at ABBANK following the regulations of the SBV and the internal regulations of ABBANK.

ORGANIZATIONAL CHART



ORGANIZATIONAL STRUCTURE (continued)

SUBSIDIARIES, ASSOCIATES

ABBANK ASSET MANAGEMENT ONE MEMBER COMPANY LIMITED (ABBA)

Relationship with ABBANK: Subsidiary

Address: 2nd Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Dong Da District, Hanoi

Core business:

- Sales of collateral assets;
- Outstanding debt rescheduling;
- Enforcement of collaterals: renovation, repair and rehabilitation for sales, lease, and business operation, etc.
- Trading in outstanding debts of Credit Institutions and debt management and asset operation companies;
- Trading of real estates;
- Hotel business;
- Lease of machineries and equipment;
- Lease of motor vehicles;
- Lease of personal and household appliances;
- Financial support services: Fee and contract-based trust and monitoring services;
- Debt trading arrangement intermediary;
- Goods maintenance and storage field services;
- Lease of plants, other tangible equipment and tools.

Actual contributed charter capital (VND million): 260,000

Ownership percent of ABBANK: 100%



ABBA SECURITY ONE MEMBER COMPANY LIMITED (ABBAS)

Relationship with ABBANK: ABBANK's subsidiaries are indirectly invested via ABBA

Address: 2nd Floor, Geleximco Building, No. 36 Hoang Cau Street, O Cho Dua Ward, Dong Da District, Hanoi

Core business: Personal protection activities - Trading in security services.

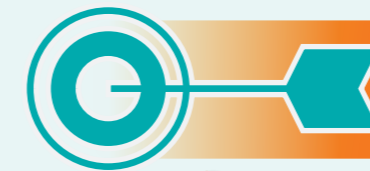
Actual contributed charter capital (VND million): 2,000

Ownership percent of ABBANK's: 100%

BUSINESS DIRECTION

Stable and sustainable growth objective, focusing on retail banking including individual customers and SMEs as ABBANK's long-term development orientation.

In order to successfully fulfill this objective, ABBANK focuses on investing into human resources, technology, customer services, development of effective risk controls and high awareness of renovating and improving both quality, services, modern infrastructure, etc. Any operations initiated by ABBANK aim to provide the best products and services to the customers' highest satisfaction, ensuring rights and benefits of the shareholders, customers, society and employees of ABBANK.



IN 2020, ABBANK CONTINUED TO IMPROVE THE BUSINESS PERFORMANCE THROUGH 3 MAIN OBJECTIVES:

- 1** Specialize and improve the sales capacity and performance of Business Units (BUs).
- 2** Apply the comprehensive business administration, risk management and quality management in accordance with the practice of the Bank, the authorities' requirements and compliance with the international standards.
- 3** Exploit and optimize any resources, especially qualified resources from the Bank.

Nearly 25 strategic projects have been launched in the most recent years, covering the fields of business, products and services, technology, operation, risk management, business administration, etc., to successfully grow and transform ABBANK to reach professional, modern and sustainable development with practically good performance.

In 2020, the strategic projects were continued to be comprehensively perfected, newly initiated and connected with technology application projects such as LOS, BI/MIS, ALM, RWA, Data Governance, ICAAP, etc. The Projects put into operation offered positive efficiencies in ABBANK business and help ABBANK to comply with the Basel II requirements of the Government and SBV, the international practices and standards on advanced governance.

Particularly, ABBANK brand was remained to be positioned by The bank that furnishes all – in services and products for families, focusing on customer's service experience by adjusting the new CIs with high applicability, modern and user-friendly features; technology application into products and services aimed to save time and provide added value to the customers.

Concurrently, the investment and tremendous enthusiasm were also reserved for the charity activities on education, human resources. Development of new rural facilities, covering the Northern-Central-Southern provinces, also facilitated the ABBANK brand identifiers and prestige as a modern, friendly and high CSR bank.

RISK MANAGEMENT

Tremendous focus on risk management solutions in the technology era 4.0

In 2020, ABBANK's risk management policies were continued to be perfected. Accordingly, 3 hedging routes' performance was improved and the Bank's material risks were well controlled in any material aspects in accordance with the risk appetite promulgated by BOD.

Some noteworthy achievements on risk management were obtained by ABBANK in the last year:

CREDIT RISK MANAGEMENT

In 2020, ABBANK's internal policies and regulations were reviewed, amended, supplemented and perfected in accordance with SBV's regulations, regulations on internal control system prescribed at the Circular No. 13/2018/TT-NHNN (Regulation on Internal Control System of Commercial Banks and Foreign Bank Branches) and the regulations of the laws and the Bank's credit orientations. The 2020 Risk

Appetite, Credit Development Orientation and Credit Risk Limit were also promulgated to orient ABBANK's 2020 business activities.

The local risk management was continuously improved and perfected with the important projects to be well-matched with the risk management strategies and gradually approach to the international standards. The concentrated credit approval model was also reorganized; Basel II-standard customer rating system and scoring model were renovated; the new scoring model was developed for the SME segment and good preparation for retail banking scoring model development was initiated.

Ongoing control and supervision were applied to the safety indicators and warnings were timely released; credit information and risk reports were fully provided to SBV and major shareholders such as Maybank, IFC, BOD, RMC, BOM..., and warnings were timely released to ensure that ABBANK credit operations were safely and sustainably developed in accordance with SBV's regulations and partners' commitments. It was assumed to classify debts, credit risk provision and follow-up the debt structure under the Circular No. 01/2020/TT-NHNN of SBV to support the customers affected by the Covid-19 pandemic.



OPERATIONAL RISK MANAGEMENT

In 2020, ABBANK's Operational Risk Management was recorded with important improvements in developing risk management tools, perfecting the policy system, enhancing control efficiency and minimizing risks. The examples included development and promulgation of Operational Risk Management Policies, review and development of operating risk appetite and limit in accordance with SBV's regulations. Deployment of RCSA tool under the new method facilitated the Bank to identify and self-assess the material risks, making a significant contribution to ICAAP Project deployment.

Following the 2019 success, the 2020 Business Continuity Plan (BCP) continued to be strengthened the development of scenarios to deal with problems such as Guidelines on Terrorism Response, security threat and operational safety at ABBANK. The actual rehearsal plan was set up at ABBANK in the roadmap of 2021-2022. Through the Covid-19 Script and Response Procedures, the pandemic response was recognized as one of the recent remarkable successes in 2020. ABBANK evaluated the impact and released systematic warnings and recommended the risk mitigation measures (supplement of equipment, face masks, sterilization, trading divergence for customers, etc.). Development and rehearsal of IT Disaster Recovery Plan (DRP) were closely affiliated with BCP Procedure through rehearsal to ensure the continuity of ABBANK data and information safety system.

Risk warning communication was enhanced to customers regarding online transactions, warnings of false bank officers to appropriate the customers' assets. This was one of the risk mitigation warning channels for system operation in addition to the hedging routes.



System security review and inspection were also enhanced. Technical facilities were regularly upgraded. The digital banking applications were continuously renovated in terms of interface and quality, ensuring the smoothness of transactions and customer service.



RISK MANAGEMENT (continued)



MARKET RISK MANAGEMENT

RWA system was successfully applied since the 1st January 2019 as advised and software solutions of PwC Vietnam were provided as scheduled in accordance with the Circular No. 41/2016/TT-NHNN (Prescribing prudential ratios operations banks and/or foreign bank branches). ABBANK's capital adequacy ratio was always beyond the ratio required by SBV. On average, it was over 10% in 2020.

In the market risk management operations, the market risk management system was perfected in accordance with the Circular No. 13/2018/TT-NHNN and the Circular No. 41/2016/TT-NHNN through the business ledger and banking ledger separation. Moreover, the sub-ledgers of the banking ledger were also separated to better serve the management.

The procedures on market risk management, policies, regulations and limits related to transactions and market operations were promulgated, perfected and strictly supervised as prescribed by SBV. Market risk status re-assessment was conducted within the day and at the end of the day by ABBANK.

Market risk tolerance value measurement on a business book and efficiency of the list of business books were daily monitored and controlled by using the closing limits and powered by IT system. Tool kits were continuously developed and completed to measure and set up the market risk limit in accordance with the business results from time to time, net open trading limit and stress test. The maximum estimated loss of EOD original currency status (Value At Risk) for key foreign currencies and all held foreign currency portfolios was controlled by the Bank.

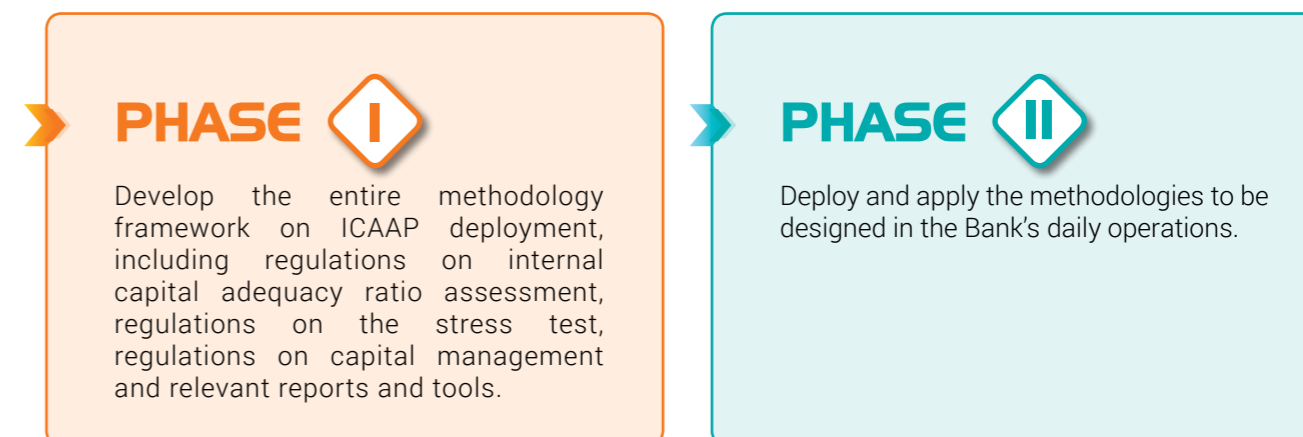
BASEL DEPLOYMENT

Following the 2019 RWA project success, the ICAAP Project was continued to be booted at the end of Q1/2020. This was the second project within the Master Basel Project framework approved by BOD.

The BOD judged that the launch of the ICAAP Project does not only aim to comply with SBV's relevant regulations but also offer the practical benefits to ABBANK's business, concretely:

- Comply with requirements on internal adequate capital ratio assessment specified in Chapter V of the Circular No. 13/2018/TT-NHNN;
- Conduct the risk management capacity building through identification, assessment, measurement and capitalization for all material risks at ABBANK, improve the Risk Appetite;
- Associated between the risk management with the Bank's business plan and capital plan, ensuring capital adequacy ratio and business performance based on risk assessment in all general business scenario and adverse scenario;
- Contribute to improving ABBANK prestige and position in the eyes of investors, independent rating agencies, SBV supervisor by enforcing the modern standards and practices on risk management;
- Facilitate to clarify the performance by measuring risk/benefit for each business division. Hence, improve the Bank's profitability through recommendations and suggestions to the BOM and BOD before deciding on capital allocation, product development and structure, banking product and service pricing were made.

In order to concertize the above objectives, ICAAP project was launched into 2 phases as follows:



At the end of 2020, ABBANK perfected the methodology framework, tools as well as seminars and internal training courses, including ICAAP related high-level seminars for participants as members BOD, BOM.

PERFORMANCE IN 2020

BUSINESS PERFORMANCE

At the end of 2020, ABBANK was recorded with VND 116,267 billion and VND 1,368 billion of total assets and profit before tax, respectively (equivalent to 111.3% against that in 2019). Significant and sustainable growth of key business indicators was obtained against 2019.

Assessment table of some 2020 financial indicators

Items Unit: VND Billion	ACTUAL 2019	2020	
		ACTUAL	PLAN
Total assets	102,487	116,267	120,000
Loans to Market 1 (excluding Corporate bonds)	56,956	63,446	64,496
Deposits from Market 1 (including valuable papers)	74,786	78,128	81,052
Profit before tax	1,229	1,368	1,358

Remarks: Disclosures were based on Audited Separated Financial Statements and rounded



BUSINESS PERFORMANCE (continued)

Total profit before tax

1,368 VND billion
fulfilling 111.3% yoy

Particularly, at the end of 31 December 2020, total profit before tax reached VND 1,368 billion, fulfilling 101% against the plan and fulfilling 111.3% against that in 2019; Total assets obtained VND 116,267 billion, equivalent to 113.4% against that in 2019.

Total assets

116,267 VND billion
fulfilling 113.4% yoy

Deposits from Market 1 reached VND 78,128 billion, increasing by 4.47% compared to the same period of 2019. Total loans from Market 1 (including Corporate Bonds) grew 10.2% against that in 2019, fulfilling VND 69,469 billion. Among which, two strategic segments (namely SMEs & individual customers) embraced by ABBANK were recorded with a high growth rate at 21% and 16% against 2019.

Although ABBANK's Covid-19 epidemic impacted portfolio was modest against the market average level, the customer support policies by reducing interest rate and net interest income were also affected, reducing 3.8% compared to the same period of 2019 and attaining VND 2,345 billion.

Non-performing loan/total loans were continued to be strictly controlled less than 2% following SBV regulations. ABBANK operating performance and safety in 2020 were also assured through indicators such as 1.43% and 16.5% of RoA and RoE, respectively, as required by SBV.

Deposits from Market I

78,128 VND billion
▲ 4.47%

Pursuing the retail banking strategy, action plans to serve individual customers' and SMEs' demands were focused to launch right at the beginning of 2020, especially upon the Covid-19 outbreak.

Activeness in designing and developing the proper credit offerings and policies in the epidemic context facilitated ABBANK to further develop its customer base. Balance of medium and long-term financial resources with reasonable costs helped the Bank to provide loan packages with competitive interest rates to such two strategic customer segments, hence, facilitating ABBANK's credit growth.

Total loans from Market I

69,469 VND billion
▲ 10.2%

In 2020, ABBANK reduced the lending rate by four times and NIM to accompany our customers. Currently, ABBANK was named in the bank groups with the most competitive preference rate in the market such as the lending rate for individual customers, SMEs, corporate customers of just from 5.9%/p.a, 6.5%/p.a and 6.1%/p.a for VND and 2.1%/p.a for USD, respectively.

The Projects aimed to perfect the administration, operation, operating cost reduction, labor capacity improvement, etc., were also launched in 2020 by ABBANK such as Data Governance System, ICAAP, ALM, etc.

INDIVIDUAL CUSTOMER OPERATIONS

ABBANK's individual customer operations were recognized with active breakthrough in 2020

ITEMS	ACTUAL 2019	ACTUAL 2020	% 2020 vs 2019
Deposits (VND Billion)	35,554	36,188	102%
Loans (VND Billion)	25,122	29,223	116%
Number of customers (person)	970,085	1,071,554	110%
AB Ditizen active (installation turns)	38,000	110,000	290%
Priority Revenue (VND Billion)	Undeveloped	400	
Credit Card (cards)	4,638	7,570	163%

ABBANK's individual customer operations have obtained breakthrough achievements in 2020 in 02 key business lines as follows: Individual customers' loans obtained VND 29,223 billion, increase by 16% against 2019; deposit reached VND 36,188 billion, increase in 2% against 2019. In addition, according to the Sustainable development objectives of ABBANK in the period of 2021 - 2025, the individual customer division had implemented strategic initiatives through attracting and strengthening relationships with high-end individual customers through building new ABBANK PRIORITY brand identity, implementing specialized products for customers such as ABBF Fund Certificates... The individual customer division had made great efforts to closely pace with Business Units (BUs) in any promotions and offering the optimal financial product packages as well as professional service packages to each customer.

► Policies

2020 was recorded with ABBANK's issued preferential loan packages with powerful competition policies in the market. Particularly, the Preference Loan - Trusted Interest package with a loan limit of VND 3,300 billion; the Business Loan - Quick Prosperity with a loan limit of VND 5,000 billion.

► Product development

Service fee collection products were significantly developed by ABBANK such as investment and remittance products with attractive service charge policies for BUs and salesperson. Accordingly, product development was recorded with impressive achievements as follows:

- The Overseas currency exchange product strongly growth in 2020.

- Investment product sales increased approximately VND 2,000 billion upon 03 months of launch.

- 17/165 BUs had APE (Annual premium equivalent) over VND 1 billion/year.

► Business promotion

Besides consolidate the sales policies and product development strategy, ABBANK also promoted the emulation programs and organized the sales thinking improvement training courses/meetings for the sales task forces in 2020. Specifically:

- 14 continuous emulation programs developed for BUs and sales task forces.
- 120 Insurance Days.
- 200 business development meetings & seminars.
- 20 cross-sales and insurance files skill training courses, etc.

BUSINESS PERFORMANCE (continued)

LARGE CORPORATE CUSTOMER OPERATIONS

Owing to digital technology application, ABBANK's smart financial transaction and cash flow management product quality was successfully improved. Hence, the customers were supported to obtain the effective and flexible management of financial resources conveniently and safely with no geographical distances.

ITEMS (VND BILLION)	ACTUAL 2019	ACTUAL 2020	% 2020 vs 2019
Deposits	35,498	37,281	105%
Loans (including Corporate Bonds)	25,331	25,018	99%
Revenue from services (including guarantee services)	117	101	86%

› Loans

In 2020, Total loans of corporate customers reached VND 25,018 billion. In addition, to sharing support for Covid-19 affected customers, to obtain the sustainable and safe growth of loans, ABBANK focuses on developing the customers with a healthy financial background, operating fields with high potential development, prioritized categories under the Government policies.

› Deposit

Deposit from the corporate customers was recorded with VND 37,281 billion. Deposit interest rates and scales were actively reduced to save deposit costs and improve the operating performance.

› Service charge

Total service charge from the corporate customers was recorded with VND 101 billion in 2020.



ABBANK outperformed the good corporate governance and stabilized the e-tax payment connection infrastructure of the Ministry of Finance and the General Department of Taxation in 2020. The new digital certificate of the General Department of Taxation was also updated and applied for Domestic Tax Payment at the counter to ensure the enterprise's smooth fulfillment of financial obligations to the State.

In addition, to launching the investment product into corporate bonds in the primary market in 2019, ABBANK continued developing the investment product on corporate bonds in the secondary market in 2020, providing the bond issuance consultancy/agency products and services of the customers as economic organizations such as: Financial consultancy services, collateral management agency services, account management agency services, etc. The added products and services offered by ABBANK successfully satisfied the

demand for services, improved reputation and increased the success rate when bonds were issued for production and business purposes.

Regarding services field, high technology content products were continued to be invested, upgraded and developed under the digital banking trend. For the strategic customer, Groups and Corporations, the required cash flow management services and ERP (Enterprise Resource Planning) system were designed and developed to help the enterprises to make more effective concentration on financial resources and realtime cash flow management of concentrated account and carry-forward accounts. Moreover, e-Banking services were also provided with 03-tier security to successfully satisfy the most strict security standards on online transactions for the Groups and Corporations.

In the context of epidemic impact, 2020 witnessed ABBANK's timely development and delivery of email-based transactions to help the customers actively initiate fast and safe e-financial transactions, saving costs and improving the performance. Furthermore, such a product facilitated ABBANK to support off-site transactions for customers who were far from the transaction points.

Provided service quality was also improved by timely adjusting ABBANK products and relevant documentation procedures, reviewing and revising Service Level Agreement (SLA), orienting towards further enhancement of offering quality and minimizing the trading time.

Furthermore, a series of corporate supporting programs were also launched to the target customer groups, especially enterprises of priority group as prescribed by SBV to help the customers to access the loans with competitive interest rate such as "Sponsor of VND and USD interest rate", "Interest rate preference - Further reaching" program, "Investment capital preference" program, etc. Accordingly, the borrowers were facilitated to develop their business, the utilities and preferences were enhanced and offered to the borrowers through the use of the Bank's product and service packages.

BUSINESS PERFORMANCE (continued)



Loans

15,079 VND billion
fulfilling **121%** yoy



Deposits

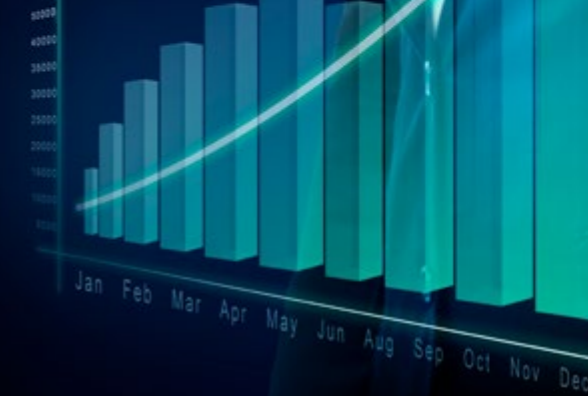
4,658 VND billion
fulfilling **125%** yoy

SMEs OPERATIONS

ITEMS	ACTUAL 2019	ACTUAL 2020	% 2020 vs 201
Loans (VND Billion)	12,425	15,079	121%
Deposits (VND Billion)	3,735	4,658	125%
Total fees income (VND Billion)	96,8	104,6	108%
Net revenue (VND Billion)	349,1	413,8	119%
Number of customers (person)	27,395	30,012	110%

Note: Fees income included guarantee services

In the context that 2020 Vietnam economy was impacted by the pandemic, SME operations were still recorded with a relatively high growth rate. The growth of loans and deposits reached over 21%-25% against the last year. Among these, SMEs' closing loan balance increased to 21%, nearly 9% higher than the growth rate of the entire banking sector's loans. Especially, the average outstanding loan balance growth rate reached 26% against 2019.



2020 was launched with ABBANK credit portfolio structuring and perfecting by target customer segment groups, designing and developing 02 new products from the Special Product Kits for the super-small corporate customer segment, namely: SSE Bizloan and SSE Flex, characterized by: all-in-one and diversification of borrower's capital demands (supplement of working capital, L/C issuance, guarantee, investment into fixed assets and workshop), optimizing the processing time, short-listed profile list, simplified procedure to be more suitable with the enterprises' business (small operation scale, mostly developed from the household business). After launching over 07 months, the total loans of such two new products contributed over 8% of total loans of SMEs key product list. At the end of 2020, the outstanding debt balance of such key products was recognized with the growth rate of over 175% against 2019, increasing from 22% to 32% in total loans of entire SMEs segment.

In parallel with new product development and review/improvement of available credit products, many preference programs were also issued with competitive interest and simple conditions to help the borrowers to successfully access the low-cost financial resources and to trust in production and business such as Capital solutions - Busy Business, Quick Financing - High Business Growth, SME - Investment Financing, etc.

With the motto to focus on human-factor development, to improve ABBANK's service quality and create a competitive advantage in the market, the capacity of sales task forces was continuously improved by launching the decentralization training program, organizing periodic examination and qualification, internal training sessions on product operations and sales skills, etc. Besides, a work performance-based salary plan was also piloted in combination with an emulation and business bonus program to motivate the sales task forces, etc., facilitating productivity improvement in SMEs segment, increase in 16% against 2019.

BUSINESS PERFORMANCE (continued)

BANKING TECHNOLOGY OPERATIONS

Safe, smooth and stable on Banking Operations were assured to facilitate the Bank's sustainable development.

► R&D of IT system and applications

One of the outstanding plans of banking technology development to make ABBANK become one of the local leading retail banking, one of the keys is to enhance Digital Banking development. This aimed to improve the customer experience and the Bank's performance and risk management efficiency.

Accordingly, great efforts had been made to research, develop and successfully launch the application software, products/services as required by the Operation Division. Support effectively for business development, administration, compliance, etc. and improve the overall operational efficiency of the whole bank.

Particularly, the following projects were successfully launched in 2020 by ABBANK such as: Enhancing new functions of AB Ditzien app, developing LOS 1.5 system with credit grant procedure for individual customers to be simplified to improve the customer service quality, successfully upgrading Core Banking – T24 system to R19 version, completing the BI/MIS governance reporting system, Concentrated Treasury Management Application, upgrading ABBANK website, "Asset procurement investment and management system" in entire ABBANK system. ABBANK continued launching phase 3 of the project on "Smart Form-based service subscription system", renovating and further updating the reports on BI/MIS system, perfecting the Data Governance policy frame, "ACH - Automated Clearing House", "Engine for SME scorecard", "CIC connection system", upgrading core banking network at Main and Backup Data Center

at Regional Centers, investment into infrastructure to satisfy BCP for non-core applications, upgrading Microsoft system to cloud computing and end-user.

Besides, ABBANK also continued investment, operation and maintenance of security solutions to ensure safe transactions for the Bank and our customers such as Completing the safety and security surveillance and early warning for the technology systems at ABBANK, assessing the security for all web-based applications of the Bank, operating Soft - OTP for Mobile Banking and Internet Banking applications, 3D secure for Credit Card Payment through SBV regulations on e-payment transactions, assessing and re-issuing the PCI DSS 2020 card data security certificates, ISO 27001 certificates. Furthermore, ABBANK also continued launching the projects under business demand and international standards, namely replacement of new server and workstation (end-user) protection system and data loss protection, etc. Accordingly, a significant improvements in ABBANK's operating performance, customer experience and product/service quality were obtained to enhance ABBANK competitiveness in the market.

Continuous R&D, investment and deployment of IT solutions were also initiated towards Digital Banking Development in parallel with solutions to enhance the safety and compliance with the sector-based regulations such as Business Continuity Plan (BCP), Data Loss Prevention and Network Access Control for the entire system.



► IT service operation, administration and supply

24/24 operation, administration and monitoring of IT application/ infrastructure were always initiated to ensure a continuous, stable, safe and secured system. Security and monitoring under IT policy were regularly conducted by updating patches, managing system changes, launching solutions and satisfying the requirements under the SBV's circulars and international standards such as PCI DSS and ISO27001, launching solutions to enhance ABBANK security safety such as Privilege Account Management System, Concentrated Data Storage and Backup System.

ITIL standard-conformity operation was applied to the IT service management and supply, improving the receiving and supporting channel quality through SDP application and gradually improving IT service administration and support quality.

The systems' operating capacity was improved to satisfy the Bank's development demand by rehearsing the Data Recovery Plan (DRP) twice per year with main and backup Data Center systems; policies and procedures under SBV's circulars and regulations were updated and promulgated.

ORGANIZATION AND HUMAN RESOURCES

RECRUITMENT AND PERSONNEL MANAGEMENT

Human resources and staff management are key in rearranging resources effectively.

2020 was recorded with recruitment's great contribution to satisfy the human resources demand the entire ABBANK system, especially BUs and key operations of the Bank's Head Office.

Regarding the sourcing tasks, due to the Covid-19 impact, the career fairs were restricted by most of domestic Universities. However, the career fair held by the National Economics University and working environment field trip program at ABBANK for Banking Academy were actively involved by ABBANK. The sourcing tasks in the period of 2020 were strengthened through online channels such as Facebook, LinkedIn and job service sites of affiliated partners such as Vietnamwork, CareerBuilder, Timviecnhanh, Vieclam24h, Jobgo, etc.

In addition, in 2020, ABBANK has attracted senior and experienced talents for the key management positions (priority for jobs related to Business Development and Governance) to further enhance ABBANK's high-quality human resources.

Regarding HR management and recruitment, ABBANK focused on recruiting the right people, assigning them to the right positions and meeting the business objectives. Accordingly, the Service-Level Agreement (SLAs) of the Human Resource Management Division is the guarantee of a comprehensive human resource service to meet the requirements of human resource service in general and recruitment and staffing in particular.

The year 2020 also witnesses ABBANK's review of overall functions and tasks of HO-Units to operate the Project on "Improving ABBANK organization and operation performance". Accordingly, Human resources and staff management are key in rearranging resources effectively.

NUMBER OF EMPLOYEES AS AT 31 DECEMBER 2020

3,711 people. Of whom:

- Post-Graduate degree: 4.5%.
- University qualification and equivalents: 81.2%.



LABOR RELATION

Great importance was always attached to the friendly, efficient, transparent and highly responsible working environment for all employees to offer the best services to the highest satisfaction of the customers.

In 2020, human resources development was oriented with the spirit of unity, timely motivation and bonus, facilitating to upholding the capacity of each ABBANKer in contributing values to the overall development of ABBANK.

At ABBANK, each staff has the opportunity to experience the work suitable with their professional capacity, is encouraged to contribute their initiatives to improve the quality and efficiency at ABBANK and promote ABBANK business activities through the programs such as Mobile Directors, The Almighty Teller, Prizes under ABBANK Choice Awards system, Outstanding Managers/Staff, etc.

In addition, the Bank has also paid attention to professional standards. Efforts and achievements of employees are timely recognized and rewarded through adjustment of the employee performance evaluation system to identify important roles and responsibilities of staffs at various levels, creating a streamlined and consistent workflow for internal collaboration and coordination, linking all staffs to the system in order to ensure high productivity.

ABBANK aims to improve the quality of human resource services through the following activities: Application of information technology in human resource management; Improving the quality of the team of professional personnel, training and improving the personnel management capacity of management levels....: Human resources service supply tools at ABBANK were increasingly improved and perfected towards personalization services such as: developing new HR Software, E-HR rotation system to facilitate the ABBANKers to access to HR services in an easier and simpler manner, the connection between leaders and employees at ABBANK also become more open and multi-dimensional.



ORGANIZATION AND HUMAN RESOURCES (continued)

HR TRAINING AND DEVELOPMENT

ABBANK strives to pursue the goal of developing the learning community at ABBANK, continuously improving and developing new forms, content and specific implementation programs.

Human Resource training and development is one of ABBANK's strategic priorities to satisfy the Bank's development with a retail-oriented and service charge increasing strategy. The key training targets at the Bank include: to develop leadership capacity, standardize staff, develop the next successors and improve sales and business management capabilities.

Besides, improving the HR quality in terms of expertise and skills is a key task in the HR development of ABBANK. In the roadmap to develop the learning community at ABBANK, ABBANK has organized more than 747 courses for more than 25,152 ABBANKers in 2020; focus on training and development leadership teams, professional training and soft skills. ABBANKers have the opportunity to easily access a wide variety of training programs, actively support their self-study and personal career development.

Training programs aim to standardize and improve the capacity of the staff, in which priority is given to the sales skill training for sales task forces. Particularly, some activities, programs and projects implemented in 2020 included:

- Organize more than 747 training courses such as classroom training, E-Learning, professional activities, mentoring and coaching.
- Along with the implementation of title training programs, professional knowledge competitions/ tests being periodically held for Credit Operation and Legal, Supervisor/Teller groups.

- Successfully organize 06 Credit Operation Contests; Teller/Controller Operation Examination; Treasury Operation Examination; Weekly Forex Warrior Examination (37 weeks/year).
- Complete the 2020 SMEs title training program.
- Thank gifts to internal teachers on the 20th November – Vietnam Teacher day.
- At the beginning of 2020 in the context of the Covid-19 epidemic as a great challenge for training in general and training in ABBANK in particular, the training form has been quickly transformed from onsite to off-site with other application software such as Zoom, Microsoft Teams and Lotus to adopt and adapt with the existing conditions and obtain high results with low costs, ensuring training to satisfy the demand of the Operating Divisions.

ABBANK also focuses on promoting corporate values and culture through regular training programs and activities outside the Bank. All new employees of ABBANK are trained, including the introduction of corporate culture values and policies of the Bank. Existing employees are provided regular and intensive courses to improve simultaneously professional skills and soft skills. ABBANK always strives to ensure employees have a variety of internal communication channels to communicate and feedback information, such as periodic seminars with Management Teams, online forums, etc.

747
Training courses

25,152
ABBANKers



INVESTMENT AND PROJECT PERFORMANCE

2020 was recorded with sales revenue of Government Bond, nearly VND 111,600 billion, increase in nearly 4% against 2019; sales profit obtained VND 782 billion, increase in 137% against 2019 and fulfilling 137.4% of the 2020 plan.



Sales revenue of Government Bond

111,600 VND billion

▲ 4% yoy



Sales profit

782 VND billion

▲ 137% yoy

KEY INVESTMENTS

In 2020, ABBANK continued to actively review and re-evaluate the entire efficiency of its investment portfolio. With a safe, prudent and effective investment motto, ABBANK continuously looked for opportunities and released a series of divestment plans for disqualified investments that were difficult to control and ineffective.

Currently, the biggest investment of ABBANK was VND 260 billion into its Subsidiaries with an annual distributed profit of 10-15%/p.a.

In the 2020 Government Bond market, ABBANK was still a key player with sales of nearly VND 111,600 billion, equivalent to 6.6% of trading value in the entire market, the sales profit reached VND 782 billion, increased in 137% against 2019 and fulfilling 137.4% of 2020 plan.

ACTIVITIES AND FINANCIAL POSITION OF SUBSIDIARIES, AFFILIATES

ABBANK Asset Management One Member Company Limited (ABBA): A subsidiary 100% owned by ABBANK. ABBA's core businesses are to receive and manage non-performing loans, outstanding loans and loan security assets related to ABBANK's debts, etc.

The 2020 profit before tax of ABBA obtained nearly VND 60 billion, decreasing approximately VND 4 billion against 2019. This result was relatively promissory in the context that the 2020 economy was adversely impacted by the Covid-19 pandemic.

FINANCIAL POSITION



Consolidated Total assets

116,367 VND billion
▲ 13% yoy



Consolidated revenue

8,850 VND billion
▲ 7% yoy

Unit: VND Billion, %

SEPARATED	AUDITED		
	2020	2019	% change
Items			
Total assets	116,267	102,487	13%
Revenue	8,803	8,245	7%
Statutory obligations	49	106	-54%
Profit before tax	1,368	1,229	11%
Profit after tax	1,092	969	13%
Items			Remarks
Capital			
▶ Charter capital	5,713	5,713	
▶ Total assets	116,267	102,487	
▶ Capital adequacy ratio	8.98%	10.5%	Under Circular No. 19/2017/TT-NHNN in 2019 Under Circular No. 41/2016/TT-NHNN in 2020
Solvency			
▶ Liquidity reserve ratio	19.50%	25.8%	Under Circular No. 19/2017/TT-NHNN

Unit: VND Billion, %

CONSOLIDATED	AUDITED		
	2020	2019	% change
Items			
Total assets	116,367	102,557	13%
Revenue	8,850	8,296	7%
Statutory obligations	54	113	-52%
Profit before tax	1,403	1,274	10%
Profit after tax	1,118	1,001	12%
Items			Remarks
Capital			
▶ Charter capital	5,713	5,713	
▶ Total assets	116,367	102,557	
▶ Capital adequacy ratio	9.05%	11.07%	Under Circular No. 19/2017/TT-NHNN in 2019 Under Circular No. 41/2016/TT-NHNN in 2020
Solvency			
▶ Liquidity reserve ratio	19.50%	25.82%	Separated

SHAREHOLDERS STRUCTURE, CHANGES IN OWNERS' EQUITY

TOTAL SHARES	SHARE TYPE	NUMBER OF UNRESTRICTED SHARES	NUMBER OF RESTRICTED SHARES (*)
571,311,355	Ordinary share	251,917,491	319,393,864

Remarks: (*) - The number of restricted shares according to the provisions of the law, the Charter and the commitment of the owner.



Total shares

571,311,355

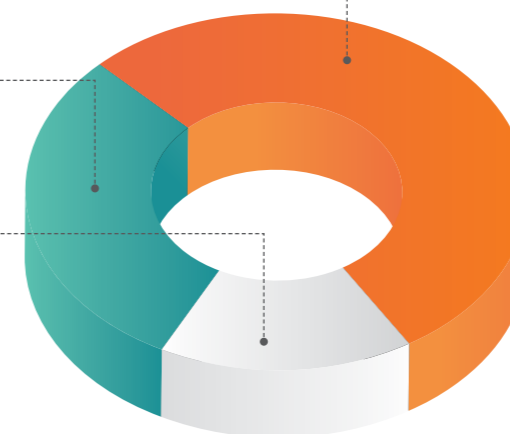
SHAREHOLDER STRUCTURE (AS OF 31/12/2020)

NO.	SHAREHOLDER NAME	TOTAL SHAREHOLDING	OWNERSHIP PERCENTAGE	NUMBER OF SHAREHOLDERS
I	Domestic shareholders	399,890,859	70%	6,190
1	Geleximco Group - Joint Stock Company	74,222,415	12.99%	1
2	Shareholder as other organizations	27,505,281	4.81%	25
3	Shareholder as individual	298,163,163	52.2%	6,164
II	Foreign shareholders	171,420,496	30%	2
1	Malayan Banking Berhad (Maybank)	114,265,019	20%	1
2	International Finance Corporation (IFC)	57,155,477	10%	1
	TOTAL	571,311,355	100%	6,192

52.2%

30%

17.8%



Domestic individual shareholders: 6,164

Shareholder as local legal entity: 26

Shareholder as foreign legal entity: 2

REPORT ON ENVIRONMENTAL AND SOCIAL ISSUES



COMPLIANCE WITH ENVIRONMENTAL AND SOCIAL RESPONSIBILITIES

Environmental and Social Management System (ESMS) for the international credit - granting operations under the guidance of the International Finance Corporation (IFC) was implemented by ABBANK.

Regulation on Environmental and Social Management System is a good background for ABBANK to effectively manage the environmental and social affairs of the sponsored projects, as the practical action of ABBANK in compliance with the Directive No. 03/CT-NHNN of the State Bank of Vietnam dated 24 March 2015 on promoting green credit growth and environmental – social risks management in credit granting activities. It also demonstrates ABBANK social responsibility commitment towards the economy with green and sustainable development objectives.

ABBANK's environmental and social risk management regulations include the appraisal procedures of risks, decision-making and risk monitoring procedures, covering the National Legal Bindings and IFC's Environmental and Social Performance Standards. ABBANK conducts the environmental and social risk classification, identifies the low, medium and high risk level of loan application forms to decide the risk management and assessment.

Besides, ABBANK also establishes the environmental and social risk appraisal group to better assess and manage the environmental and social threats of the projects, avoiding projects with negative impacts on the environment.

DEVELOPMENT OF "GREEN" CORPORATE CULTURE

In 2020, all ABBANKers were continued to be widely communicated with the ABBANK Green lifestyle development in accordance with the strategy to be launched in 2019. In the system, the used battery collection and green work place decoration activities were actively responded by ABBANKers, contributing to corporate culture development, affirming ABBANK brand prestige in the hearts of the employees and customers.

ABBANK continued following the long-lasting and sustainable development projects such as the "Pair of Loving Leaves" program, sponsoring the study and reading encouragement projects, investment in physical and spiritual care for the country's future generations. Especially, 2020 was also the first year that ABBANK officially launches the big environmental

projects orienting towards the sustainable development objectives in the Bank's social security. The outstanding project was Tet An Binh - Liter of Light 2020 to offer the electrical system and solar energy lamps to local persons in Bu Gia Map District, Binh Phuoc Province. With the practical meaning, the program was not only paid with great concern and high appreciation of the community but also the great support and trust from ABBANKers, further motivating ABBANK to continue developing and widely spread the green living style. Starting from the end of 2020, ABBANK started to launch the green tree planting campaign, covering green to the hills and mountains, preventing corrosion and salty intrusion through An Binh Green - Vietnam Green Project which would be extended to ABBANK Partners and Customers as well as ABBANKers and their family members.

EMPLOYEE POLICIES



In addition, to fully complying with State labor regulations, great efforts have been being made to successfully develop better remuneration policies for employees by ABBANK. The annual ABBANK care program has always been expected by ABBANKers, showing the special benefit policy of ABBANK for ABBANKers by continuously developing and expanding the benefits for employees over the years.

REPORT ON LOCAL COMMUNITY RESPONSIBILITY

Nearly VND 9.5 billion offered the warm and happy New Year to over 3,000 local persons from localities, nationwide during 11 years of the Tet An Binh Charity Program.

Nearly VND 80 billion in total was invested into the social security activities by ABBANK in the past time.



With an effective and sustainable business, ABBANK always focused on sharing community responsibility through charity activities and social security projects. In 2020, the Education and Health Care fields were continued to be prioritized by ABBANK through study encouragement oriented towards the difficult and excellent pupils who had made great efforts to pursue the schooling dream and activities to support the Covid-19 Prevention Activities.

With the motto of "heartfelt charity", 2020 was continued to be recorded with ABBANK involvement as the "Great Leave" to accompany with the "Pair of Loving Leaves" program launched by VTV Digital in the journey "giving the opportunity to go to school, giving the opportunity to change a life". On this journey, ABBANK brought "torn leaves" across the country with scholarships with a total cost of up to VND 600 million.

As 2020 was seriously affected by the Covid-19 pandemic, health care was received with special concern from ABBANK. At the beginning of 2020, ABBANK timely supported the nationwide epidemic

prevention/control, financing nearly VND 6 billion for Covid-19 prevention and control budget, in which: VND 3 billion was supported to the Vietnam Fatherland Front Committee in HCMC; VND 2 billion was injected to Bach Mai Hospital (Hanoi) and financial support was injected to the Pandemic Prevention and Control Board in Da Nang and Hue.

Since August 2020, ABBANK cooperation was also initiated to finance the construction of a functional entertainment area at the Pediatric Orthopedic Surgery Department and Department of Craniofacial and Plastic Surgery under Vietnam's National Hospital of Children, Hanoi, with an expenditure of nearly VND 270 million. It was conducted with the hope that children have entertainment space and the treatment and post-surgery recovery process are enhanced. In October 2020, the charity blood donation program was launched by ABBANK in cooperation with Vietnam's National Hospital of Children in Hanoi was widely responded and participated by ABBANKers and its customers. Accordingly, over 100 blood units were contributed to the Hospital's blood bank in the difficult phase due to Covid-19 pandemics.

Following the Tet An Binh Journey to be annually launched, the Tet An Binh Charity Program 2020 with the topic of "Tet An Binh - Liter of Light" was held by ABBANK in cooperation with the Liter of Light Vietnam Project to offer the solar energy lamp system, including 40 pylons and big bulbs, 60 pier sets and small bulbs, 100 portable lamps using solar energy and others with the total value of nearly VND 400 million at 5 poor hamlets where electricity is not accessed at Dak O commune (Bu Gia Map district, Binh Phuoc province), facilitating to light the public areas and approach road to the community areas of 5 poor hamlets (Bu Bung, Bu Khon, Hamlet 3, Hamlet 4 and Hamlet 10) as well as supporting the patrol tools for civil defense task forces at the border area of Bu Gia Map National Forest.

In addition, to the unique gifts, the Tet An Binh Charity Program 2020 guided the local persons about the techniques to self-produce and use solar energy lamps to be assembled from recycling plastic bottles in combination with local and environmentally friendly materials with low costs to light the non-power grid areas.

After 10 years of mobilization, the Tet An Binh Charity Program 2020 was characterized by differences in terms of deployment forms against that in previous years: Instead of New Year gifts as essential items, the Tet An Binh Charity Program 2020 oriented towards the sustainability and values offered to the community.



In addition, to the outstanding social security programs to be widely launched to the entire system, many ABBANK units in provinces and cities actively organized and involved in local social security in various forms.

Within 12 years from 2008 to the end of 2020, VND 79.8 billion was spent on social security activities. The social security activities of ABBANK are gradually going towards a sustainable direction, bringing positive effects and lasting effects. In addition, ABBANK is also working with other businesses and institutions to create a strong ecosystem, towards sustainable development for the whole society.

REPORT ON GREEN CAPITAL MARKET OPERATION AS GUIDED BY THE STATE SECURITIES COMMISSION

ABBANK was highly aware of the great importance and benefits offered by the Green Credit such as minimization of bad debts, enhancement of financial stability and Bank prestige protection in the market. Currently, ABBANK is gradually implementing green credit programs and policies to gradually increase the proportion of green credit in its credit portfolio structure as well as expand new business opportunities.

Furthermore, ABBANK will coordinate with domestic and foreign institutions and agencies to implement and evaluate the implementation of Environmental and Social Risk Management in credit grants, the development of green credit enhancement solutions and supporting the enterprises to perform the green growth.

BOARD OF MANAGEMENT'S REPORT AND ASSESSMENT

BUSINESS PERFORMANCE ASSESSMENT

By end 2020, ABBANK's profit before tax reached VND 1,368 billion, fulfilling 101% of the assigned plan, recording the growth rate of 11.3% against 2019.

Some highlights of ABBANK's 2020 business performance were recorded with orientation to focus on retail banking and proper business solutions and mechanisms, specifically:

Total operating income in 2020

3,775 VND billion
▲ 4.3% yoy

➤ At the end of 2020, total loans to borrowers as economic organizations and individuals obtained VND 69,469 billion, an increase of 10.2% against 2019. Deposit from economic organizations and individuals fulfilled 96.4% of the entire 2020 goal with VND 78,128 billion, recording the growth rate of 4.5% against 2019.

➤ Total operating income in 2020 reached VND 3,775 billion, an increase of 4.3% compared to the 2019 fulfillment.

➤ Cost Income Ratio (CIR) was strictly managed and improved at 50%.

➤ By end 2020, ABBANK's profit before tax reached VND 1,368 billion, fulfilling 101% of the plan assigned by the General Meeting of Shareholders, recording the growth rate of 11.3% against 2019.

Profit before tax

1,368 VND billion
fulfilling 111.3% yoy



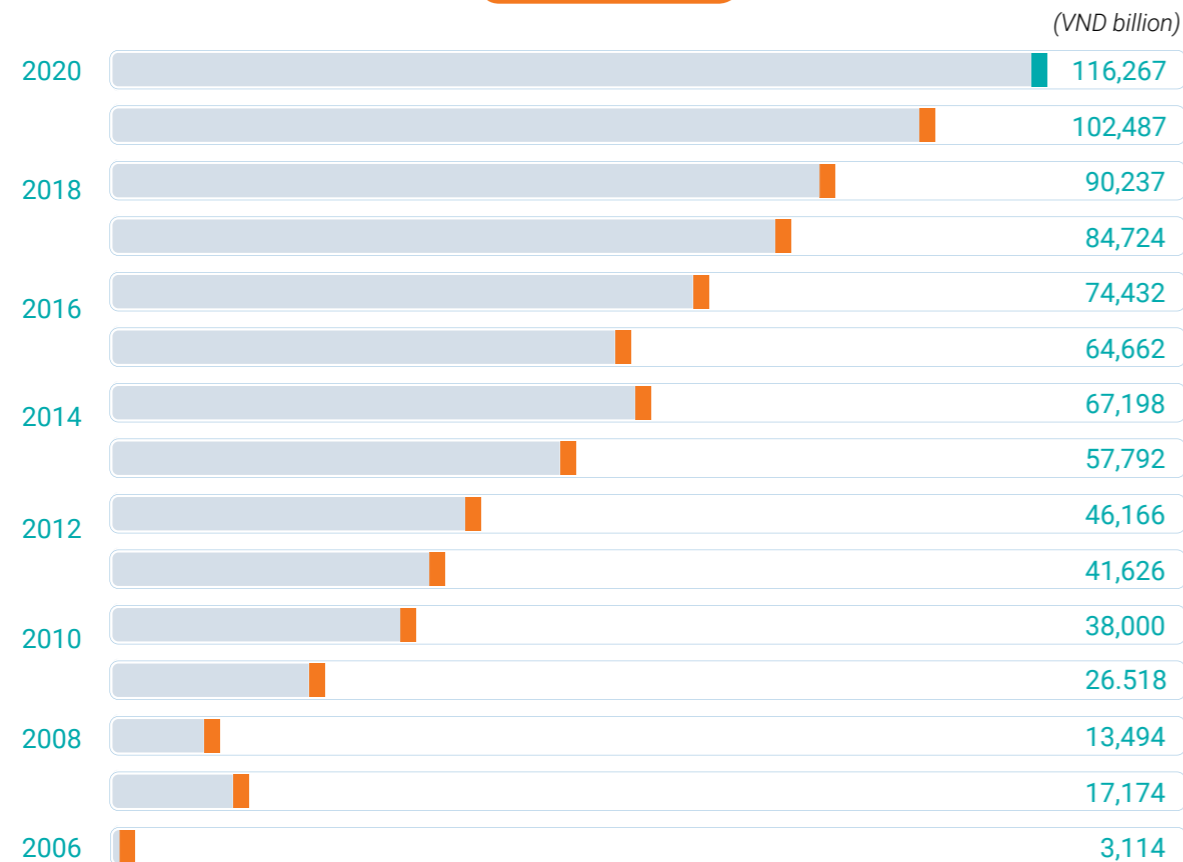
BUSINESS PERFORMANCE ASSESSMENT (continued)

TOTAL ASSETS

Total assets as of 31 December 2020 obtained VND 116,267 billion, an increase in VND 13,780 billion (equivalent to 13.4%) against the end of 2019 and fulfilling 97% of the 2020 plan. The increase in total assets was mainly originated from loans to customers, accounting for 54% of total assets in the entire system. In parallel with the scale development, ABBANK's asset quality was always assured and Capital Adequacy Ratio (CAR) was maintained over 8% as prescribed by SBV.

Total assets
116,267 VND billion
▲ 13.4% yoy

TOTAL ASSETS



Remarks: Disclosures were based on Audited Separated Financial Statements

LOANS TO CUSTOMERS

The proportion of ABBANK's retail banking was increased, contributing nearly 70% to ABBANK's outstanding debt balance structure in 2020.

With retail banking-centered orientation, ABBANK's recent credit operations were flexibly developed with a series of supporting policies and incentive programs for borrowers. As a result, as of 31 December 2020, total loans obtained VND 63,446 billion, an increase of 11.4% against the end of 2019 and fulfilling 98.4% of the 2020 goals. Among which, loans to individual customers were recorded with the growth rate of 16%, putting the individual loans exceeding VND 29,000 billion. Loans offered to SMEs were recorded with the growth rate of 21%. Generally, the retail banking sector increased its proportion to nearly 70% of the loan structure in 2020. Such proportion was increased over 4% against 2019.

LOANS TO CUSTOMERS

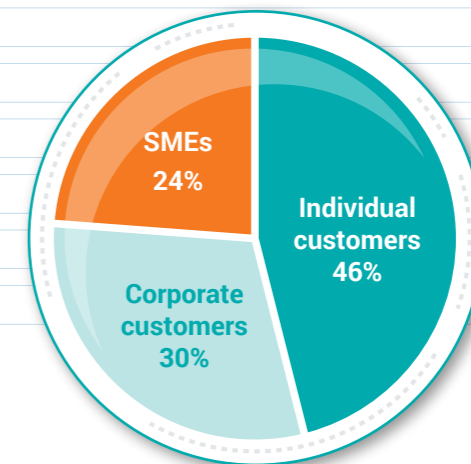
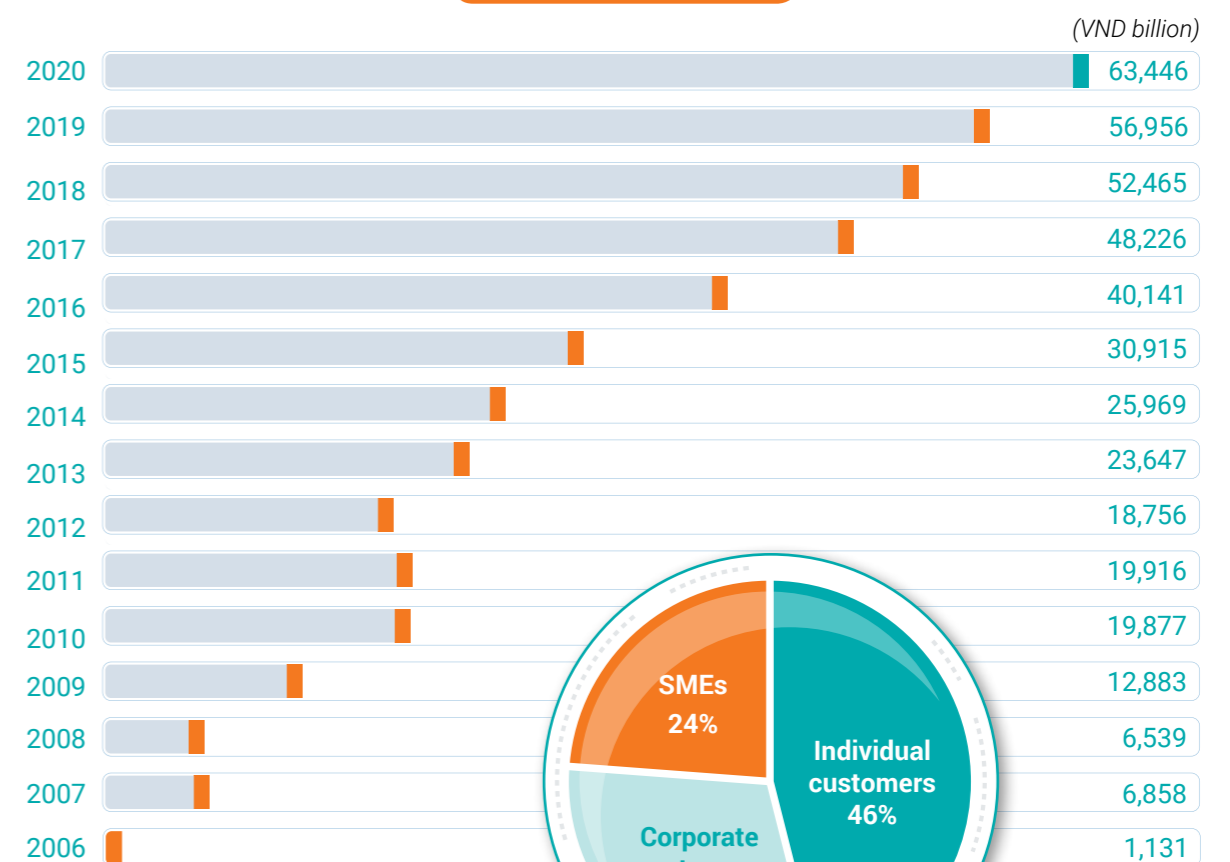


Chart of outstanding debt balance structure

Remarks: Disclosures were based on Audited Separated Financial Statements

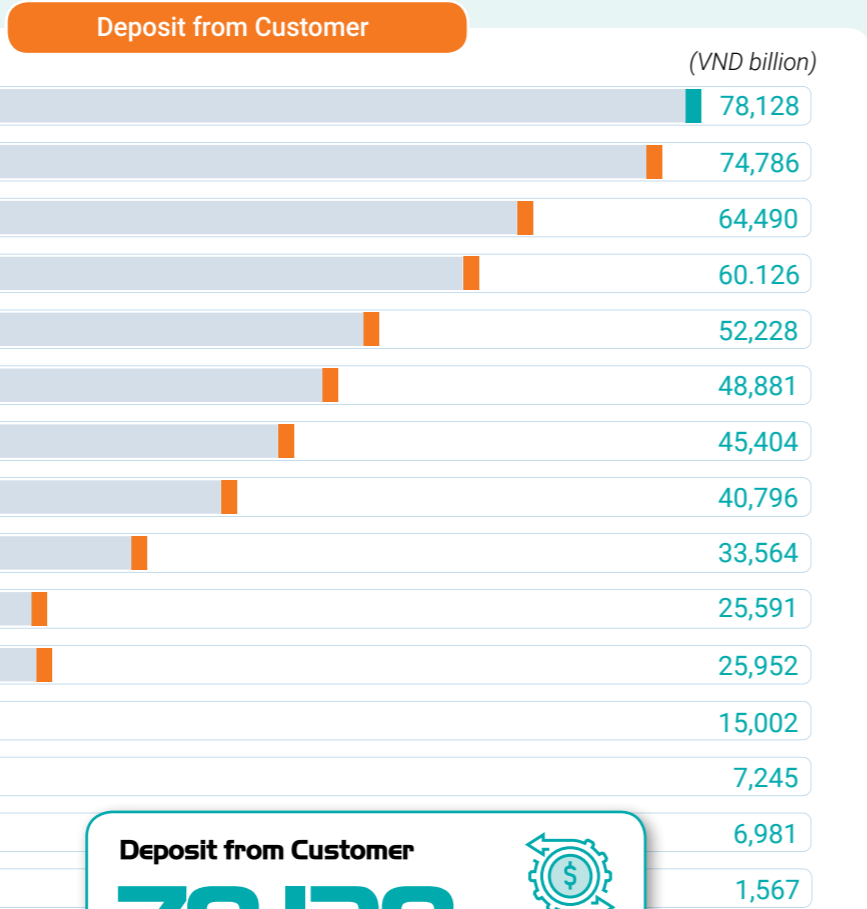
BUSINESS PERFORMANCE ASSESSMENT (continued)

DEPOSIT FROM CUSTOMER

Deposit from individual customers and SMEs obtained 53% of the deposit structure, showing that the transformation to retail banking is relatively equivalent to ABBANK credit operations.

Deposit continued to maintain its increasing trend in 2020. The deposit balance obtained VND 78,128 billion, an increase of 4.5% against the end of 2019. A Deposit was also assigned with the key role in the Bank's capital resource structure to maintain 67% in the past years, decrease 4% against the end of 2019.

The entire system's deposit operations were driven by factors, namely making use of traditional sales channels and development of new sales channels in combination with suitable interest rate and sales policies for each period. Like other operations, the deposit service from individual customers and SMEs segment were also focused to expand with high density in the deposit from customer structure, obtaining 53% at the end of 2020. It proved that the transformation to the retail banking sector is relatively matched with the credit operations.



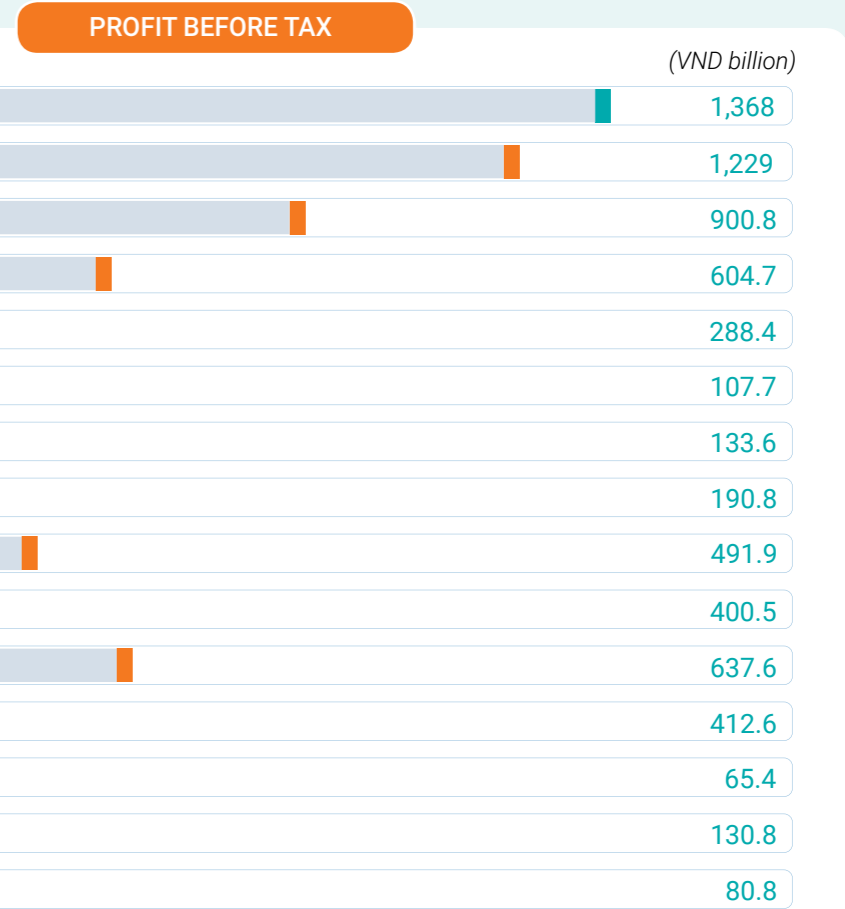
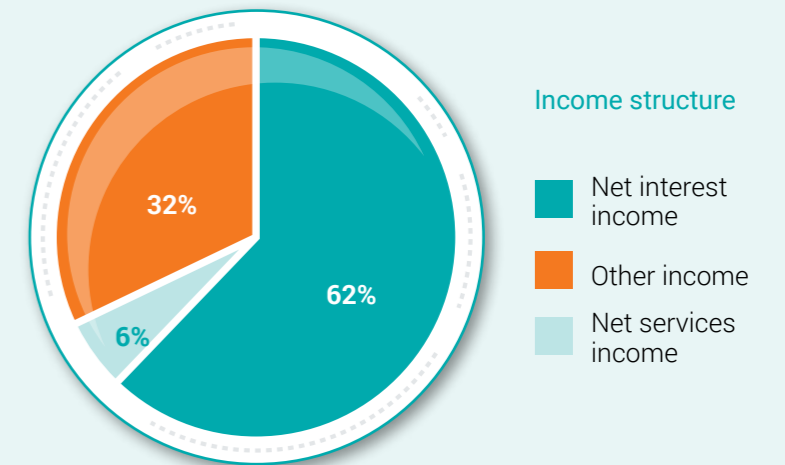
Remarks: Disclosures were based on Audited Separated Financial Statements

Deposit from Customer
78,128 VND billion
 ▲ 4.5% against the end of 2019

PROFIT BEFORE TAX

Closing 2020, the Bank's profit before tax reached VND 1,368 billion, an increase in VND 139 billion, equivalent to the growth rate of 11.3% against 2019, fulfilling 101% against the assigned plan.

The positive growth of profit before tax was the result of increased operating income combined with tight cost controls.



Remarks: Disclosures were based on Audited Separated Financial Statements

FINANCIAL POSITION

ASSETS

At the end of 2020, total assets achieved VND 116,267 billion, an increase of VND 13,780 billion, equivalent to an increase of 13.4% against the end of 2019 as outstanding debt balance increased VND 6,490 billion, corresponding to an increase in the credit balance, i.e., VND 6,441 billion. Among which, deposits from individual customers and economic organizations increased VND 3,342 billion, equivalent to increase of 4.5% against 2019, facilitating significant credit growth. This proved that the flexibility in using financial resources offers higher performance and big profit to the Bank.



Deposits from individual customers and economic organizations increased

3,342 billion
VND



Credit balance increased

6,441 billion
VND

LIABILITIES

Deposits and loans were actively increased from Credit Institutions (CIs) to satisfy the fund demand. However, the proper financial resource structure was still assured to be well - matched with SBV orientation. An Increase in financial resources to be mobilized from the interbank market aimed to improve the working capital sources, serving for the short-term fund uses, creating the feasible loan turnover and offering higher profit to the Bank. Particularly, bond business and loans were significantly enhanced in both markets in 2020 to increase interest income and others.

IMPROVEMENTS ON ORGANIZATION STRUCTURE, POLICIES & MANAGEMENT

ORIENTATION TOWARDS FOCUSED MANAGEMENT TO IMPROVE SERVICE QUALITY AND OPERATING PROCEDURE

2020 was marked with ABBANK's active IT launch and application in most of the HR management, HR review system, online training, etc., to increase the efficiency and accuracy, reducing HR costs. HR management policies such as recruitment, salary and remuneration, emulation and rewards, job management, labor discipline management, training and development were gradually renovated, systematized and closely associated with the business, facilitating to improve the organization's governance capacity.

ABBANK continued to implement the centralized management direction, aiming at improving service quality and operational process. Consequently, the organizational structure of business units was gradually improved, focusing on business activities, streamlining operational activities, ensuring transparency and professionalism during operation.





ENVIRONMENTAL INDICATOR-RELATED ASSESSMENT

With guideline on orienting loans to renewable and clean energy projects or investors, low-carbon production and consumption sectors and natural resource economical sectors to contribute to environmental protection, improving the natural resources and energy efficiency, ABBANK always made great efforts to green the Bank's affair organization and management to minimize the impacts on environment by strictly controlling operating cost and effectively using the available resources.

The Green Banking Campaign activities were focused to be launched through the use of energy efficient equipment such as lighting, HVAC, printer, paper, water, and green space development. Especially, the program mobilized and propagandized to apply "Green

Lifestyle, Zero Waste" with 5 Rs (Refuse - Reduce - Reuse - Recycle - ROT) to develop a healthy lifestyle to facilitate natural preservation, environmental protection and more importantly, protection of people health.

Activities for Green Environment were also actively designed and developed by ABBANK to raise the high awareness for all ABBANKers as well as our Shareholders/Partners and Customers about environmental protection tasks, gradually changing the behaviors adversely affecting the living environment, having a high sense of properly use and saving of natural resources, environmental protection and improvement, upholding an environmental friendly civilized lifestyle for sustainable development, equality and social progress.

LABOR-RELATED ASSESSMENT

ABBANK constantly reformed a several points in the salary policy, especially for the personnel directly engaged in business and the Business Unit; career roadmap for key positions and support to develop personal career development plans are deployed and implemented effectively, succession profiles for key positions are also developed and issued to prepare the timely succession resources, serving development needs.

ABBANK frequently held new employee training programs, both staffs and managers in skills, cultural values of ABBANK and soft skills, management-leadership skills, etc. To build a fairer and more transparent employee appraisal system, ABBANK implements the modern Balanced Scorecard approach, adjustment and standardization of the performance indicators to make employee appraisal consistent. The system of performance appraisal indicators has been produced and applied from the highest management to each employee. It was the basis for the evaluation of the performance level and productivity of each individual.



LOCAL COMMUNITY RESPONSIBILITY-RELATED ASSESSMENT

Together with enhancing the business development, the ABBANK brand has been increasingly affirmed and developed by community sharing activities and active contribution to the socialization guidelines in the country's construction and development. Programs for community and social security were ceaselessly initiated from education, construction of electrical - road - school - medical station, health care, environment physical facilities to support the poor and underprivileged persons, etc. These activities have resulted in positive effects, making a contribution to the improvement of living standards of the people and socioeconomic development, increasing the confidence of the people and local authorities in ABBANK.

In the future, ABBANK shall continue to pursue the orientation of customer-friendly retail bank, closely accompanying with the customer experiences and apply user-friendliness in each product and service, the social-friendly partner in the community responsibility sharing, orienting towards long-lasting and sustainable values. This is one of the critical competitive advantages, facilitating ABBANK's long-term and sustainable development.

FUTURE DEVELOPMENT PLAN

DEVELOP A MODERN BANK WITH DIGITAL TECHNOLOGY TOOLS AND PLATFORM

ABBANK is always persistent with sustainable development objectives driven by action strategies. Particularly, according to the medium plan up to 2025, the action programs continue to prioritize the retail banking segments (individual customers and SMEs), enhance and maintain the sustainable development of corporate customers, effectively operate the customer ecosystem from corporate customers by strictly controlling the property quality, complying with the risk policies and offering the reliable premise to the Bank's business development. Available resources are upheld and maximized to diversify the products and services, expand the coverage scale and network.

The strategic objectives are launched to fulfill the development goal with a unique brand for the benefits of our customers, shareholders and applying suitable remuneration to ABBANKers.



SOME SUSTAINABLE DEVELOPMENT OBJECTIVES OF ABBANK IN THE PERIOD OF 2021 - 2025

- TOP 8 ROE of private joint stock commercial bank groups;
- Retail income (individual customers and SMEs) accounting for at least 70% of gross net income from market 1, domestic and international service income (including guarantee fees and foreign currency trading) reached at least 20% of total net income;
- Attraction and obtaining 2 million of individual customers with transactions;
- The Average number of products per customer obtained at least 3 products;
- Modern business administration under international standards.

FUTURE DEVELOPMENT PLAN (continued)

KEY PLANS IN 2021

- Accelerate loan growth;
- Well control the deposit scale for cost - effectiveness;
- Enhance service charge collection by upholding the previous platforms, develop and strengthen the potential service charge collection forms through solutions:
 - Corporate customers: Launch Investment Banking Department (IB) to provide additional product services to customers;
 - SMEs: Transform the key customer segment from super-small enterprises to SMEs; increase the Product quantity/Customer to increase efficiency in serving customers; Revise the regulations and promulgate the guarantee transactions incentive programs;
 - Individual customers: Launch the priority Customer Center; providing insurance solutions, remittance, card, bonds and fund certificates;
 - Establish the special sales task forces in-charge of International Payment to support Corporate Customers and SMEs businesses;
 - Significantly launch the sales model at Counter.



- Performance-based salary payment;
- Organize training and self-training on skills and qualification to enhance sales capacity and sales organization (Sales training for Teller, Treasurer; Training on financial analysis for RMs, SRMs and Appraisers);
- Continue focusing on Appraisal and Operation under the actual situation and geographical distance;
- Apply the Information Technology to banking operations, including:
 - Sales: Renovate LOS by streamlining the procedure and templates; launch sales through digital channels and products (eKYC, APP-based loans, APP-based card opening, etc.); Develop automatic sales data management system – real - time, etc.
 - Appraisal and approval: Streamlining the templates to automate some procedure steps; Develop the automatic credit rating and scoring system to orient towards automatic approval of some punching products; Design the price warehouse software, etc.
 - Operation: Renovate Smartform software and cash fund management system, etc.
- Other business supporting activities such as: Recommendation monitoring software (Compliance & Legal Board); Portfolio management report automation (Risk management Division); Integration of Voffice, Eoffice and DMS approval (General Affairs Division), etc.



BOARD OF DIRECTORS' ASSESSMENT ON BANK PERFORMANCE

GOVERNANCE

With the commitment on setting up the highest standards on ethic and professionalism values in all operations, 2020 was recorded with ABBANK's fulfillment, namely:

- Fully and regularly update the operation on the Bank website, IDS portal and Annual Report in accordance with the regulation on information disclosure on the stock market promulgated by the Ministry of Finance.
- Enhance to design and promulgate the internal regulations and policy framework on the Bank governance and operation.
- Pay attention and show the high responsibility for governance and administration such as: Continue enhancing the launch of ABBANK's strategy orientation, perfect the organizational structure of HO Units and BUs to satisfy the Bank's development demand, etc.
- Direct to successfully fulfill the Bank's important projects, namely "Improving ABBANK performance and operation", LOS, Data Governance system, applying digital bank in payment operations.



ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

ABBANK's environmental policy and social and environmental risk management system were formulated with science-based standards and strictly implemented. This proved that ABBANK's great determination and efforts in complying with the new Principles on a responsible Bank; associating the environmental protection in business; satisfying the national laws and the international practices and standards to control and minimize the costs on the loss of natural resources, environmental pollution and depletion of the ecosystem during credit grant to economic activities.

Together with maintaining a stable business, development and control of the environmental and social impacts of the sponsored projects, ABBANK always raises a high sense of social responsibility and green-clean-beauty environment protection, maintenance and development.

Moreover, ABBANK also maintained a big part of its budget to activities towards underprivileged persons or development of facilities, offering a scholarship to the areas where a series of difficulties have struggled through annual programs such as education and health care sponsor, etc.

With social security activities, ABBANK also shared the environmental responsibility through internal activities to contribute its part in preventing the climate changes, growth of green outstanding debt



balance in the finance sector as well as showing the environmental responsibility. ABBANK has invested and studied the green credit packages to encourage the borrowers under an agreement to comply with the environmental risk management requirements, monitor and supervise the borrower's compliance with the Bank's credit surveillance procedure. ABBANK's high sense of environmental protection is also demonstrated by using environmental-friendly offerings such as: No more using the plastic cover of saving account passbook, using a paper bag and non-woven cloth bag instead of plastic bags, etc.

Better determination, assessment and control of credit risk for loans due to environmental and social issues shall open up opportunities for cooperation, attract the resources and support from the international financial institution when climate changes, green growth and sustainable development become a great concern of the international community.

ABBANK will cooperate with domestic and foreign organizations and agencies to research and develop green credit support products, expand market share

thanks to new environmentally friendly products/services (sponsor for energy efficiency, renewable energy, clean technology, unexploited markets, etc.), enhancing the available customer networks and attracting qualified customers to gradually increase the green credit density in credit portfolio structure; focus on R&D, launch the environmental & social risk management solutions in credit granting activities.



BOARD OF MANAGEMENT AND THE BANK'S OPERATION

ABBANK stably and effectively operated as expected in 2020.

Although the global and local economy was significantly affected by Covid-19 in 2020, ABBANK still ensured its operation safety, business development, effective debt settlement and risk management in accordance with the standard, profitability improvement and average growth.

ABBANK's business was supported by stable deposit sources, good liquidity, improved and safer asset quality. ABBANK was continued to be named as the leading top private Commercial Joint Stock Bank with high credit in the Vietnam market.

The Board of Directors recognized that ABBANK's 2020 operation was recorded to exceed the profit before tax approved by the General Meeting of Shareholders. In December 2020, concentrated securities trading registration procedures at UPCoM were successfully fulfilled by ABBANK.



BOD PLANS AND ORIENTATIONS

At the end of 2020, under the direction of the Board of Directors, the 2021 business plan target set and medium growth plan were basically completed by the Board of Management, including 05 strategic objectives for the period of 2021 – 2025, and approved by the Board of Directors.

Accordingly, the Board of Directors directed and monitored to fulfill the ambitious business goals with average annual profit growth of 30% in the period of 2021 - 2025 with a specific action plan assigned to the Board of Management and BUs, focusing on the following fields:

- 1 In-depth attraction and exploitation of high-class, mass and SMEs in each appropriate area;
- 2 Launch the investment banking services;
- 3 Enhance the sales capacity at the counters;
- 4 Concentrate and optimize the credit operation, appraisal and approval activities;
- 5 Actively conduct risk management under the standards;
- 6 Strengthen the financial analysis capacity;
- 7 Build and develop the organizational capacity;
- 8 Invest in improving IT capacity and developing digital technology.

AN BINH COMMERCIAL JOINT STOCK BANK

Summary separate financial statements
For the year ended 31 December 2020

CONTENTS

	Pages
General information	91 - 92
Independent auditors' report on the summary separate financial statements	93 - 94
Summary separate balance sheet	95 - 97
Summary separate income statement	98
Summary separate cash flow statement	99 - 100

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 Banking Establishment and Operation License No.120/GP-NHNN issued by the State Bank of Vietnam ("the SBV") on 12 December 2018 replacing the Banking Establishment and Operation License No. 0031/NH-GP dated 15 April 1993, and Business Registration Certificate No. 0301412222 dated 17 May 1993 and amendments issued by the Department of Planning and Investment of Ho Chi Minh City. The Bank's operation period is 99 years from 15 April 1993.

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; and
- » 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.

The Bank's Head Office is located at 1st, 2nd, 3rd Floor, 36 Hoang Cau Street, O Cho Dua Ward, Dong Da District, Ha Noi. As at 31 December 2020, 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
Mr. Dao Manh Khang	Chairman	25 April 2018
Mr. Vu Van Tien	Vice Chairman	25 April 2018
Mr. Luu Van Sau	Independent Member	25 April 2018
Mr. Nguyen Danh Luong	Independent Member	25 April 2018
Mr. Soon Su Long	Member	25 April 2018
Mrs. Iris Fang	Member	25 April 2018
Mr. Jason Lim Tsu Yang	Member	12 June 2020

GENERAL INFORMATION (continued)**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
Mrs. Nguyen Thi Hanh Tam	Chief Supervisor	25 April 2018
Mrs. Pham Thi Hang	Full-time member	25 April 2018
Mrs. Nguyen Thi Thanh Thai	Part-time member	25 April 2018

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. Le Hai	General Director Acting General Director	Appointment on 30 September 2020 Appointment on 1 April 2020
Mr. Pham Duy Hieu	Acting General Director	Resignation on 1 April 2020
Mr. Nguyen Manh Quan	Deputy General Director	Re-appointment on 20 June 2018
Mr. Do Lam Dien	Deputy General Director	Re-appointment on 9 August 2020
Mrs. Pham Thi Hien	Deputy General Director	Re-appointment on 14 January 2019
Mrs. Nguyen Thi Huong	Deputy General Director	Re-appointment on 22 January 2019
Mr. Lai Tat Ha	Deputy General Director	Appointment on 8 October 2019
Mr. Le Manh Hung	Director of Corporate Banking Division, member of the Board	Re-appointment on 14 January 2019
Mr. Tran Viet Thang	Director of Banking Technology Division, member of the Board	Re-appointment on 3 March 2021
Mr. Nguyen Hong Quang	Director of SME Division, member of the Board	Appointment on 21 April 2020
Mrs. Nguyen Thi Thuy Duong	Director of Human Resource Management Division	Resignation on 2 December 2020 Appointment on 2 June 2020
Mrs. Nguyen Diep Anh	Director of Finance Department	Appointment on 29 June 2020
Mr. Bui Quoc Viet	Chief Accountant	Re-appointment on 29 June 2020

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. Le Hai - General Director is authorised to sign the accompanying separate financial statements for the financial year ended 31 December 2020 in accordance with Letter of Authorization No. 18/UQ-HDQT.20 dated 1 April 2020 by Chairman of the Board of Directors.

AUDITORS

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

INDEPENDENT AUDITORS' REPORT ON THE SUMMARY SEPARATE FINANCIAL STATEMENTS

Reference: 60752689/22075263-R-BCTT

**TO: THE SHAREHOLDERS
AN BINH COMMERCIAL JOINT STOCK BANK**

The summary separate financial statements prepared on 25 March 2021 and set out on pages from 95 to 100, which comprise the summary separate balance sheet as at 31 December 2020, 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 2020. We have expressed an unmodified opinion on the separate financial statements in our report dated 29 March 2021. 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 2020, 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".

INDEPENDENT AUDITORS' REPORT ON THE SUMMARY SEPARATE FINANCIAL STATEMENTS

Reference: 60752689/22075263-R-BCTT

OPINION

In our opinion, the summary separate financial statements - derived from the audited separate audited financial statements for the year ended 31 December 2020 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



Nguyen Phuong Nga
Deputy General Director
Audit Practicing Registration No.: 0763-2019-004-1

Ho Chi Minh City, Vietnam

29 March 2021

Vu Tien Dung
Auditor
Audit Practicing Registration No.: 3221-2020-004-1

SUMMARY SEPARATE BALANCE SHEET

as at 31 December 2020

	Ending balance VND million	Beginning balance VND million
ASSETS		
Cash on hand	579,345	757,147
Balances with the State Bank of Vietnam	996,258	6,802,645
Due from and loans to other credit institutions	28,367,461	17,776,242
Due from other credit institutions	24,795,071	9,627,855
Loans to other credit institutions	3,572,390	8,148,387
Securities held for trading	2,001,253	-
Securities held for trading	2,001,459	-
Provision for securities held for trading	(206)	-
Derivatives and other financial assets	-	49,812
Loans to customers	62,588,033	56,070,111
Loans to customers	63,293,151	56,802,965
Provision for loans to customers	(705,118)	(732,854)
Purchased debts	152,085	151,756
Purchased debts	153,234	153,234
Provision for purchased debts	(1,149)	(1,478)
Investment securities	16,676,923	16,463,267
Available-for-sale securities	15,003,710	15,001,050
Held-to-maturity securities	1,970,387	1,867,538
Provision for investment securities	(297,174)	(405,321)
Long-term investments	426,324	528,791
Investments in subsidiaries	260,000	260,000
Other long-term investments	182,978	268,791
Provision for long-term investments	(16,654)	-
Fixed assets	955,727	950,242
Tangible fixed assets	578,998	574,358
Cost	1,139,587	1,077,272
Accumulated depreciation	(560,589)	(502,914)
Intangible fixed assets	376,729	375,884
Cost	624,943	595,196
Accumulated amortization	(248,214)	(219,312)
Other assets	3,524,033	2,936,800
Receivables	1,795,895	1,093,907
Interest and fees receivable	772,150	851,290
Other assets	1,112,231	1,119,051
Provision for other assets	(156,243)	(127,448)
TOTAL ASSETS	116,267,442	102,486,813

SUMMARY SEPARATE BALANCE SHEET

as at 31 December 2020 (continued)

	Ending balance VND million	Beginning balance VND million
LIABILITIES		
Due to and borrowings from other credit institutions	26,502,701	16,734,947
Due to other credit institutions	22,904,484	8,465,970
Borrowings from other credit institutions	3,598,217	8,268,977
Due to customers	72,522,120	69,595,380
Derivatives and other financial liabilities	74,781	-
Grants, entrusted funds and loans exposed to risks	937,752	1,161,950
Valuable papers issued	5,605,930	5,191,040
Other liabilities	1,813,315	2,035,850
Interest and fees payable	1,394,148	1,546,071
Other payables	419,167	489,779
TOTAL LIABILITIES	107,456,599	94,719,167
OWNERS' EQUITY		
Capital	5,713,114	5,713,114
Charter capital	5,713,114	5,713,114
Reserves	766,850	603,103
Retained earnings	2,330,879	1,451,429
TOTAL OWNERS' EQUITY	8,810,843	7,767,646
TOTAL LIABILITIES AND OWNERS' EQUITY	116,267,442	102,486,813

SUMMARY SEPARATE BALANCE SHEET

as at 31 December 2020 (continued)

OFF-BALANCE SHEET ITEMS

	Ending balance VND million	Beginning balance VND million
Foreign exchange commitments	153,781,044	98,781,375
- <i>Buying foreign currencies</i>	20,428,496	5,589,815
- <i>Selling foreign currencies</i>	20,403,616	5,593,406
- <i>Swap contracts</i>	112,948,932	87,598,154
Irrevocable loan commitments	34,501	32,771
Letters of credit	745,452	546,353
Other guarantees	4,525,446	4,342,411
Other commitments	2,464,767	2,553,650
	161,551,210	106,256,560

Prepared by



Mr. Nguyen Cong Anh
Head of General Accounting
Department

Ho Chi Minh City, Vietnam

25 March 2021

Reviewed by



Mr. Bui Quoc Viet
Chief Accountant

Approved by



Mr. Le Hai
General Director

SUMMARY SEPARATE INCOME STATEMENT

for the year ended 31 December 2020

	Current Year VND million	Previous Year VND million
Interest and similar income	6,647,934	6,492,320
Interest and similar expenses	(4,303,385)	(4,054,971)
Net interest and similar income	2,344,549	2,437,349
Fee and commission income	350,963	323,194
Fee and commission expenses	(142,279)	(124,760)
Net fee and commission income	208,684	198,434
Net gain from trading of foreign currencies	302,089	195,817
Net gain from securities held for trading	1,553	-
Net gain from investment securities	757,624	574,051
Other operating income	188,568	315,401
Other operating expenses	(44,650)	(124,975)
Net gain from other operating activities	143,918	190,426
Income from investments in other entities	16,232	22,227
TOTAL OPERATING INCOME	3,774,649	3,618,304
Personnel expenses	(919,149)	(870,427)
Depreciation and amortization charges	(90,841)	(86,195)
Other operating expenses	(882,954)	(938,707)
TOTAL OPERATING EXPENSES	(1,892,944)	(1,895,329)
Net operating profit before provision expense for credit losses	1,881,705	1,722,975
Provision expenses for credit losses	(513,380)	(493,975)
PROFIT BEFORE TAX	1,368,325	1,229,000
Current corporate income tax expenses	(276,680)	(260,045)
Corporate income tax expenses	(276,680)	(260,045)
PROFIT AFTER TAX	1,091,645	968,955

Prepared by


Mr. Nguyen Cong Anh
Head of General Accounting
Department

Reviewed by


Mr. Bui Quoc Viet
Chief Accountant

Approved by


Mr. Le Hai
General Director

Ho Chi Minh City, Vietnam

25 March 2021

SUMMARY SEPARATE CASH FLOW STATEMENT

for the year ended 31 December 2020

	Current Year VND million	Previous Year VND million
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest and similar receipts	6,724,084	6,674,871
Interest and similar payments	(4,412,759)	(3,650,645)
Net fee and commission receipts	208,684	235,514
Net receipts from trading of securities, gold and foreign currencies	999,575	775,824
Other income	65,210	116,343
Collection of bad debts previously written off	119,364	34,847
Payments to employees and other operating expenses	(1,762,939)	(1,829,836)
Corporate income tax paid during the year	(318,285)	(228,438)
Net cash flows from operating activities before changes in operating assets and liabilities	1,622,934	2,128,480
Changes in operating assets		
Increase in loans to other credit institutions	(333,875)	(2,378,515)
(Increase)/decrease in investment securities	(2,106,968)	5,405,114
Decrease in derivatives and other financial assets	49,812	58,039
Increase in loans to customers	(6,490,186)	(4,491,536)
Utilization of provision to write-off loans to customers, securities and long-term investments	(627,552)	(1,130,635)
(Increase)/decrease in other assets	(744,063)	413,848
Changes in operating liabilities		
Decrease in borrowings from the State Bank of Vietnam	-	(6,753,044)
Increase in due to and borrowings from other credit institutions	9,767,754	7,390,970
Increase in due to customers	2,926,740	7,048,081
Increase in derivatives and other financial liabilities	74,781	-
Increase in valuable papers issued	414,890	3,248,002
(Decrease)/increase in grants, entrusted funds and loans exposed to risks	(224,198)	9,960
Decrease in other liabilities	(77,453)	(168,041)
Net cash from operating activities	4,252,616	10,780,723
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of fixed assets	(91,710)	(121,258)
Proceeds from disposal of fixed assets	1,047	125,233
Receipt from disposal of long-term investments	70,980	-
Dividends received from long-term investments	40,222	22,227
Net cash from investing activities	20,539	26,202

SUMMARY SEPARATE CASH FLOW STATEMENT

for the year ended 31 December 2020 (continued)

	Current Year VND million	Previous Year VND million
CASH FLOWS FROM FINANCING ACTIVITY		
Net cash used in financing activities	-	-
Net cash flows during the year	4,273,155	10,806,925
Cash and cash equivalents at the beginning of the year	22,097,519	11,290,594
Cash and cash equivalents at the end of the year	26,370,674	22,097,519

Prepared by



Mr. Nguyen Cong Anh
Head of General Accounting
Department

Ho Chi Minh City, Vietnam

25 March 2021

Reviewed by



Mr. Bui Quoc Viet
Chief Accountant

Approved by



Mr. Le Hai
General Director

AN BINH COMMERCIAL JOINT STOCK BANK

Summary consolidated financial statements

For the year ended 31 December 2020

CONTENTS

	Pages
General information	102 - 103
Independent auditors' report on the summary consolidated financial statements	104 - 105
Summary consolidated balance sheet	106 - 108
Summary consolidated income statement	109
Summary consolidated cash flow statement	110 - 111

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 Banking Establishment and Operation License No.120/GP-NHNN issued by the State Bank of Vietnam ("the SBV") on 12 December 2018 replacing the Banking Establishment and Operation License No. 0031/NH-GP dated 15 April 1993, and Business Registration Certificate No. 0301412222 dated 17 May 1993 and amendments issued by the Department of Planning and Investment of Ho Chi Minh City. The Bank's operation period is 99 years from 15 April 1993.

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.

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 2020, 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
Mr. Dao Manh Khang	Chairman	25 April 2018
Mr. Vu Van Tien	Vice Chairman	25 April 2018
Mr. Luu Van Sau	Independent Member	25 April 2018
Mr. Nguyen Danh Luong	Independent Member	25 April 2018
Mr. Soon Su Long	Member	25 April 2018
Mrs. Iris Fang	Member	25 April 2018
Mr. Jason Lim Tsu Yang	Member	12 June 2020

GENERAL INFORMATION (continued)

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
Mrs. Nguyen Thi Hanh Tam	Chief Supervisor	25 April 2018
Mrs. Pham Thi Hang	Full-time member	25 April 2018
Mrs. Nguyen Thi Thanh Thai	Part-time member	25 April 2018

THE BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

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

Name	Position	Date of appointment/re-appointment/resignation
Mr. Le Hai	General Director Acting General Director	Appointment on 30 September 2020 Appointment on 1 April 2020
Mr. Pham Duy Hieu	Acting General Director	Resignation on 1 April 2020
Mr. Nguyen Manh Quan	Deputy General Director	Re-appointment on 20 June 2018
Mr. Do Lam Dien	Deputy General Director	Re-appointment on 9 August 2020
Mrs. Pham Thi Hien	Deputy General Director	Re-appointment on 14 January 2019
Mrs. Nguyen Thi Huong	Deputy General Director	Re-appointment on 22 January 2019
Mr. Lai Tat Ha	Deputy General Director	Appointment on 8 October 2019
Mr. Le Manh Hung	Director of Corporate Banking Division, member of the Board	Re-appointment on 14 January 2019
Mr. Tran Viet Thang	Director of Banking Technology Division, member of the Board	Re-appointment on 3 March 2021
Mr. Nguyen Hong Quang	Director of SME Division, member of the Board	Appointment on 21 April 2020
Mrs. Nguyen Thi Thuy Duong	Director of Human Resource Management Division	Resignation on 2 December 2020 Appointment on 2 June 2020
Mrs. Nguyen Diep Anh	Director of Finance Division	Appointment on 29 June 2020
Mr. Bui Quoc Viet	Chief Accountant	Re-appointment on 29 June 2020

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. Le Hai - General Director is authorised to sign the accompanying consolidated financial statements for the financial year ended 31 December 2020 in accordance with Letter of Authorization No. 18/UQ-HDQT.20 dated 1 April 2020 by Chairman of the Board of Directors.

AUDITORS

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

GENERAL INFORMATION (continued)**TO: THE SHAREHOLDERS
AN BINH COMMERCIAL JOINT STOCK BANK**

The summary consolidated financial statements prepared on 25 March 2021 and set out on pages from 106 to 111, which comprise the summary consolidated balance sheet as at 31 December 2020, 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 2020. We have expressed an unmodified opinion on the consolidated financial statements in our report dated 29 March 2021. 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 2020, 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".

**INDEPENDENT AUDITORS' REPORT ON THE SUMMARY CONSOLIDATED
FINANCIAL STATEMENTS**

Reference: 60752689/22075263-HN-BCTT

OPINION

In our opinion, the summary consolidated financial statements - derived from the audited consolidated financial statements for the year ended 31 December 2020 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

Nguyen Phuong Nga
Deputy General Director
Audit Practicing Registration
Certificate No.: 0763-2019-004-1

Ho Chi Minh City, Vietnam

29 March 2021

Vu Tien Dung
Auditor
Audit Practicing Registration
Certificate No. 3221-2020-004-1: 3221-2020-004-1

SUMMARY CONSOLIDATED BALANCE SHEET

as at 31 December 2020

	Ending balance VND million	Beginning balance VND million
ASSETS		
Cash on hand	579,345	757,147
Balances with the State Bank of Vietnam	996,258	6,802,645
Due from and loans to other credit institutions	28,459,280	17,854,550
Due from other credit institutions	24,886,890	9,706,163
Loans to other credit institutions	3,572,390	8,148,387
Securities held for trading	2,001,253	-
Securities held for trading	2,001,459	-
Provision for securities held for trading	(206)	-
Derivatives and other financial assets	-	49,812
Loans to customers	62,588,033	56,070,111
Loans to customers	63,293,151	56,802,965
Provision for loans to customers	(705,118)	(732,854)
Purchased debts	152,085	151,756
Purchased debts	153,234	153,234
Provision for purchased debts	(1,149)	(1,478)
Investment securities	16,685,823	16,472,167
Available-for-sale securities	15,012,610	15,009,950
Held-to-maturity securities	1,970,387	1,867,538
Provision for investment securities	(297,174)	(405,321)
Long-term investments	166,324	268,791
Other long-term investments	182,978	268,791
Provision for long-term investments	(16,654)	-
Fixed assets	955,727	950,242
<i>Tangible fixed assets</i>	<i>578,998</i>	<i>574,358</i>
Cost	1,140,762	1,078,447
Accumulated depreciation	(561,764)	(504,089)
<i>Intangible fixed assets</i>	<i>376,729</i>	<i>375,884</i>
Cost	624,943	595,196
Accumulated amortization	(248,214)	(219,312)
Investment properties	69,980	71,227
Cost	74,030	74,030
Accumulated depreciation	(4,050)	(2,803)
Other assets	3,712,873	3,108,476
Receivables	1,747,900	1,038,953
Interest and fees receivable	776,959	855,728
Other assets	1,392,708	1,389,566
Provision for other assets	(204,694)	(175,771)
TOTAL ASSETS	116,366,981	102,556,924

SUMMARY CONSOLIDATED BALANCE SHEET

as at 31 December 2020 (continued)

	Ending balance VND million	Beginning balance VND million
LIABILITIES		
Due to and borrowings from other credit institutions	26,502,701	16,734,947
Due to other credit institutions	22,904,484	8,465,970
Borrowings from other credit institutions	3,598,217	8,268,977
Due to customers	72,508,223	69,574,328
Derivatives and other financial liabilities	74,781	-
Grants, entrusted funds and loans exposed to risks	937,752	1,161,950
Valuable papers issued	5,605,930	5,191,040
Other liabilities	1,826,245	2,051,880
Interest and fees payable	1,394,142	1,545,671
Other payables	432,103	506,209
TOTAL LIABILITIES	107,455,632	94,714,145
OWNERS' EQUITY		
Capital	5,714,108	5,714,108
Charter capital	5,713,114	5,713,114
Fund for capital expenditure	994	994
Reserves	811,219	639,633
Retained earnings	2,386,022	1,489,038
TOTAL OWNERS' EQUITY	8,911,349	7,842,779
TOTAL LIABILITIES AND OWNERS' EQUITY	116,366,981	102,556,924

SUMMARY CONSOLIDATED BALANCE SHEET

as at 31 December 2020 (continued)

OFF-BALANCE SHEET ITEMS

	Ending balance VND million	Beginning balance VND million
Foreign exchange commitments	153,781,044	98,781,375
- Buying foreign currencies	20,428,496	5,589,815
- Selling foreign currencies	20,403,616	5,593,406
- Swap contracts	112,948,932	87,598,154
Irrevocable loan commitments	34,501	32,771
Letters of credit	745,452	546,353
Other guarantees	4,525,446	4,342,411
Other commitments	2,464,767	2,553,650
	161,551,210	106,256,560

Prepared by



Mr. Nguyen Cong Anh
Head of General Accounting
Department

Ho Chi Minh City, Vietnam

25 March 2021

Reviewed by



Mr. Bui Quoc Viet
Chief Accountant

Approved by



Mr. Le Hai
General Director

SUMMARY CONSOLIDATED INCOME STATEMENT

for the year ended 31 December 2020

	Current year VND million	Previous year VND million
Interest and similar income	6,684,626	6,525,900
Interest and similar expenses	(4,303,080)	(4,047,648)
Net interest and similar income	2,381,546	2,478,252
Fee and commission income	383,392	355,078
Fee and commission expenses	(189,565)	(161,614)
Net fee and commission income	193,827	193,464
Net gain from trading of foreign currencies	302,089	195,817
Net gain from securities held for trading	6,504	-
Net gain from investment securities	757,624	578,778
Other operating income	188,571	315,401
Other operating expenses	(44,650)	(125,000)
Net gain from other operating activities	143,921	190,401
Net (loss)/gain from investments in other entities	(10,611)	2,227
TOTAL OPERATING INCOME	3,774,900	3,638,939
Personnel expenses	(928,879)	(877,938)
Depreciation and amortization charges	(92,088)	(87,441)
Other operating expenses	(837,356)	(905,601)
TOTAL OPERATING EXPENSES	(1,858,323)	(1,870,980)
Net operating profit before provision expense for credit losses	1,916,577	1,767,959
Provision expenses for credit losses	(513,380)	(493,975)
PROFIT BEFORE TAX	1,403,197	1,273,984
Current corporate income tax expenses	(285,540)	(273,309)
Corporate income tax expenses	(285,540)	(273,309)
PROFIT AFTER TAX	1,117,657	1,000,675
Basic earnings per share (VND/share)	1,956	1,665

Prepared by



Mr. Nguyen Cong Anh
Head of General Accounting
Department

Ho Chi Minh City, Vietnam

25 March 2021

Reviewed by



Mr. Bui Quoc Viet
Chief Accountant

Approved by



Mr. Le Hai
General Director

SUMMARY CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 December 2020

	Current year VND million	Previous year VND million
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest and similar receipts	6,760,405	6,708,451
Interest and similar payments	(4,412,060)	(3,643,322)
Net fee and commission receipts	193,827	230,544
Net receipts from trading of securities, gold and foreign currencies	1,004,526	780,551
Receipts from other activities	65,213	116,318
Collection of bad debts previously written off	119,364	34,847
Payments to employees and other operating expenses	(1,726,035)	(1,804,241)
Corporate income tax paid during the year	(328,515)	(239,297)
Net cash flows from operating activities before changes in operating assets and liabilities	1,676,725	2,183,851
Changes in operating assets		
Increase in due from and loans to other credit institutions	(347,375)	(2,436,815)
(Increase)/decrease in investment securities	(2,106,968)	5,396,214
Decrease in derivatives and other financial assets	49,812	58,039
Increase in loans to customers	(6,490,186)	(4,491,536)
Utilization of provision to write-off loans to customers, securities and long-term investments	(627,552)	(1,130,635)
(Increase)/decrease in other assets	(752,734)	170,244
Changes in operating liabilities		
Decrease in borrowings from the State Bank of Vietnam	-	(6,753,044)
Increase in due to and borrowings from other credit institutions	9,767,754	7,390,970
Increase in due to customers	2,933,895	7,314,444
Increase in derivatives and other financial liabilities	74,781	-
Increase in valuable papers issued	414,890	3,248,002
(Decrease)/increase in grants, entrusted funds and loans exposed to risks	(224,198)	9,960
Decrease in other liabilities	(80,217)	(158,942)
Utilization of funds	-	(30)
Net cash from operating activities	4,288,627	10,800,722
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of fixed assets	(91,710)	(121,258)
Proceeds from disposal of fixed assets	1,047	125,233
Proceeds from investments in other entities	85,813	-
Dividends received from long-term investments	(10,611)	2,227
Net cash used in investing activities	(15,461)	6,202

SUMMARY CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 December 2020 (continued)

	Current year VND million	Previous year VND million
CASH FLOWS FROM FINANCING ACTIVITY		
Net cash used in financing activities	-	-
Net cash flows during the year	4,273,166	10,806,924
Cash and cash equivalents at the beginning of the year	22,097,527	11,290,603
Cash and cash equivalents at the end of the year	26,370,693	22,097,527

Prepared by



Mr. Nguyen Cong Anh
Head of General Accounting
Department

Ho Chi Minh City, Vietnam

25 March 2021

Reviewed by



Mr. Bui Quoc Viet
Chief Accountant





Approved by




Mr. Le Hai
General Director

ABBANK

AN BINH COMMERCIAL JOINT STOCK BANK

 [abbank_anbinh](#)  www.abbank.vn  18001159
 www.facebook.com/nganhanganbinh/  [abbank - ngân hàng an bình](#)