

**BANK OF CHINA (HONG KONG) LIMITED - HO CHI MINH CITY BRANCH**

**THE SUMMARISED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**





**INDEPENDENT AUDITOR'S REPORT ON SUMMARISED FINANCIAL STATEMENTS  
TO THE OWNER OF BANK OF CHINA (HONG KONG) LIMITED - HO CHI MINH CITY BRANCH**

The accompanying summarised financial statements, which have been prepared on 31 December 2023 and approved by the Board of Management on 27 March 2024, from page 3 to page 6, comprise the summarised statement of financial position as at 31 December 2023 and the summarised income statement for the year then ended. The summarised financial statements were derived from the financial statements of Bank of China (Hong Kong) Limited - Ho Chi Minh City Branch ("the Branch") for the year ended 31 December 2023, on which we have audited and issued an unqualified auditor's report dated 27 March 2024. The audited financial statements and the summarised financial statements do not include the impact of subsequent events occurred after the date of our mentioned auditor's report.

The summarised financial statements did not include all disclosures which are required by Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and applicable regulations on preparation and presentation of financial statements for credit institutions operating in Vietnam. Therefore, the reading of the summarised financial statements could not substitute for the reading of the audited financial statements of the Branch.

**The Responsibility of the Board of Management**

The Board of Management of the Branch is responsible for the preparation and presentation of the summarised financial statements in accordance with the criteria as required by regulations.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the summarised financial statements based on our procedures which were performed in accordance with the Vietnamese Auditing Standard No. 810 – Services on the summarised financial statements.



### Auditor's Opinion

In our opinion, the accompanying summarised financial statements which were derived from the audited financial statements for the year ended 31 December 2023 of the Branch, are consistent, in all material respects, with audited financial statements, in accordance with the criteria as required by regulations.

### Other Matter

The independent auditor's report on summarised financial statements is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited



Nguyen Hoang Nam  
Audit Practising Licence  
0849-2023-006-1  
Authorised signatory

Tran Vi Cuong  
Audit Practising Licence  
4601-2023-006-1

Report reference number: HCM15086  
Ho Chi Minh City, 27 March 2024

**BANK OF CHINA (HONG KONG) LIMITED - HO CHI MINH CITY BRANCH**

**SUMMARISED FINANCIAL STATEMENTS**

**I. SUMMARISED STATEMENT OF FINANCIAL POSITION**

		<b>As at 31 December</b>	
		<b>2023</b>	<b>2022</b>
		<b>USD</b>	<b>USD</b>
<b>A</b>	<b>ASSETS</b>		
I	Cash on hand	442,594	429,424
II	Balances with the State Bank of Vietnam	85,610,020	54,623,563
III	Placements with and loans to other credit institutions	984,890,873	443,168,469
1	Placements with other credit institutions	885,845,363	336,772,631
2	Loans to other credit institutions	103,349,290	108,684,612
3	Provision for losses on placements with and loans to other credit institutions	(4,303,780)	(2,288,774)
V	Derivative financial instruments and other financial assets	199,963	149,457
VI	Loans to customers	566,333,477	565,322,978
1	Loans to customers	567,284,747	566,113,156
2	Provision for losses on loans to customers	(951,270)	(790,178)
VIII	Investment securities	-	2,131,075
2	Held-to-maturity investment securities	-	2,133,464
3	Provision for investment securities	-	(2,389)
X	Fixed assets	486,784	203,773
1	Tangible fixed assets	275,863	112,269
a	Historical cost	837,449	613,763
b	Accumulated depreciation	(561,586)	(501,494)
3	Intangible fixed assets	210,921	91,504
a	Historical cost	293,581	147,838
b	Accumulated amortisation	(82,660)	(56,334)
XI	Other assets	11,630,835	9,770,495
1	Other receivables	422,663	390,281
2	Fee and interest income receivables	10,915,362	9,281,418
4	Other assets	292,810	98,796
	<b>TOTAL ASSETS</b>	<b>1,649,594,546</b>	<b>1,075,799,234</b>

BANK OF CHINA (HONG KONG) LIMITED - HO CHI MINH CITY BRANCH

SUMMARISED FINANCIAL STATEMENTS

I. SUMMARISED STATEMENT OF FINANCIAL POSITION (continued)

		As at 31 December	
		2023	2022
		USD	USD
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
<b>II</b>	<b>Placements and borrowings from other credit institutions</b>	<b>680,813,355</b>	<b>233,588,283</b>
1	Placements from other credit institutions	590,813,355	143,588,283
2	Borrowings from other credit institutions	90,000,000	90,000,000
<b>III</b>	<b>Deposits from customers</b>	<b>645,675,925</b>	<b>564,748,976</b>
<b>VII</b>	<b>Other liabilities</b>	<b>27,781,260</b>	<b>10,634,656</b>
1	Fee and interest expense payables	7,720,525	7,112,693
3	Other liabilities	19,729,550	3,277,524
4	Other provisions (Provision for contingent liabilities)	331,185	244,439
	<b>TOTAL LIABILITIES</b>	<b>1,354,270,540</b>	<b>803,210,031</b>
<b>VIII</b>	<b>EQUITY</b>	<b>295,324,006</b>	<b>266,827,319</b>
1	Capital	180,000,000	180,000,000
a	<i>Charter capital</i>	180,000,000	180,000,000
2	Funds of credit institution	18,958,298	14,683,795
5	Undistributed earnings	96,365,708	72,143,524
	<b>TOTAL EQUITY</b>	<b>295,324,006</b>	<b>266,827,319</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,649,594,546</b>	<b>1,070,037,350</b>

BANK OF CHINA (HONG KONG) LIMITED - HO CHI MINH CITY BRANCH

SUMMARISED FINANCIAL STATEMENTS

I. SUMMARISED STATEMENT OF FINANCIAL POSITION (continued)

OFF SUMMARISED STATEMENT OF FINANCIAL POSITION ITEMS

		As at 31 December	
		2023	2022
		USD	USD
2	Commitments on foreign exchange transactions	381,265,891	233,095,914
	<i>Commitments on purchases of foreign currency</i>	-	-
	<i>Commitments on sales of foreign currency</i>	-	5,800,000
	<i>Commitments on currency swap transactions</i>	298,049,281	139,019,748
	<i>Commitments on interest rate swap contracts</i>	83,216,610	88,276,166
4	Letter of credit commitments	55,599,596	28,976,461
5	Other guarantees	48,508,434	33,923,365
7	Interest income and fee receivables not yet collected	88,427	-



\_\_\_\_\_  
Giang My Say  
Preparer



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Lyu Wang Di  
Chief Accountant




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Bie Yong Chun  
Deputy General Manager  
Authorised signatory  
27 March 2024

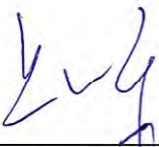
BANK OF CHINA (HONG KONG) LIMITED - HO CHI MINH CITY BRANCH

SUMMARISED FINANCIAL STATEMENTS

II. SUMMARISED INCOME STATEMENT

		Year ended 31 December	
		2023	2022
		USD	USD
1	Interest and similar income	55,463,750	30,056,891
2	Interest and similar expenses	(15,067,742)	(5,613,355)
<b>I</b>	<b>Net interest income</b>	<b>40,396,008</b>	<b>24,443,536</b>
3	Fee and commission income	2,332,834	2,835,194
4	Expenses on service activities	(349,503)	(309,824)
<b>II</b>	<b>Net gain from service activities</b>	<b>1,983,331</b>	<b>2,525,370</b>
<b>III</b>	<b>Net gain from dealing in foreign currencies</b>	<b>5,373,711</b>	<b>4,556,228</b>
<b>V</b>	<b>Net gain from trading of investment securities</b>	<b>2,319</b>	<b>16,606</b>
5	Other income	1,770	11,285
6	Other expenses	(83,437)	(6,881)
<b>VI</b>	<b>Net other (expenses)/income</b>	<b>(81,667)</b>	<b>4,404</b>
<b>VIII</b>	<b>General and administrative expenses</b>	<b>(9,581,794)</b>	<b>(8,735,805)</b>
<b>IX</b>	<b>Operating profit before provisions for credit losses</b>	<b>38,091,908</b>	<b>22,810,339</b>
<b>X</b>	<b>Provisions for credit losses</b>	<b>(2,335,836)</b>	<b>(1,473,146)</b>
<b>XI</b>	<b>Profit before tax</b>	<b>35,756,072</b>	<b>21,337,193</b>
7	Corporate income tax - current	(7,259,385)	(4,274,271)
8	Corporate income tax - deferred	-	-
<b>XII</b>	<b>Corporate income tax</b>	<b>(7,259,385)</b>	<b>(4,274,271)</b>
<b>XIII</b>	<b>Net profit after tax</b>	<b>28,496,687</b>	<b>17,062,922</b>

  
Giang My Say  
Preparer

  
Lyu Wang Di  
Chief Accountant

  
Bie Yong Chun  
Deputy General Manager  
Authorised signatory  
27 March 2024

