

**Bank of China (Hong Kong) Limited -
Ho Chi Minh City Branch**

Summary financial statements

for the year ended 31 December 2024



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Ho Chi Minh City Branch**

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for the year ended 31 December 2024



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Reference: 12156685/68895753

INDEPENDENT AUDITORS' REPORT ON THE SUMMARY FINANCIAL STATEMENTS

To: The Owner of Bank of China (Hong Kong) Limited - Ho Chi Minh City Branch

The summary financial statements, as prepared on 28 March 2025 and set out on pages 3 to 6, which comprise the summary statement of financial position as at 31 December 2024 and the summary income statement for the year then ended, are derived from the audited financial statements of Bank of China (Hong Kong) Limited - Ho Chi Minh City Branch ("the Branch") for the year ended 31 December 2024. We expressed an unmodified opinion on those financial statements in our report dated 28 March 2025. Those financial statements and the summary financial statements do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by Vietnamese Accounting Standards, Vietnamese Accounting System for credit institutions and the statutory requirements relevant to the preparation and presentation of the financial statements. Reading the summary financial statements, therefore, is not a substitute for reading the financial statements of the Branch.

Management's responsibility

Management of the Branch is responsible for the preparation and presentation of the summary financial statements, which include the summary statement of financial position and the summary income statement for the purpose of disclosure of the financial statements in accordance with generally accepted principles for the preparation and presentation of summary financial statements in Vietnam.

Auditors' responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Vietnamese Standard on Auditing 810 - "Engagements to Report on Summary financial statements".

Opinion

In our opinion, the summary financial statements derived from the audited financial statements for the year ended 31 December 2024 of the Branch, are consistent, in all material respects, with the audited financial statements and in accordance with generally accepted principles for the preparation and presentation of summary financial statements in Vietnam.

Other matter

The financial statements of the Branch for the year ended 31 December 2023 were audited by another audit firm which expressed an unmodified opinion on those financial statements on 27 March 2024.

Ernst & Young Vietnam Limited



Nguyen Phuong Nga
Deputy General Director
Audit Practicing Registration
Certificate No. 0763-2024-004-1



Huynh Nhat Hung
Auditor
Audit Practicing Registration
Certificate No. 5040-2024-004-1

Ho Chi Minh City, Vietnam

28 March 2025

Bank of China (Hong Kong) Limited - Ho Chi Minh City Branch

SUMMARY STATEMENT OF FINANCIAL POSITION
as at 31 December 2024

B02/TCTD

		Ending balance		Beginning balance	
	Notes	US\$	VNDm equivalent	US\$	VNDm equivalent
ASSETS					
Cash on hand	5	420,528	10,699	442,594	10,733
Balances with the State Bank of Vietnam (“the SBV”)	6	286,347,374	7,284,964	85,610,020	2,076,043
Due from and loans to other credit institutions		691,081,678	17,581,809	984,890,873	23,883,603
Due from other credit institutions	7.1	644,187,316	16,388,770	885,845,363	21,481,750
Loans to other credit institutions	7.2	50,987,696	1,297,178	103,349,290	2,506,220
Provision for credit losses of due from and loans to other credit institutions	7.4	(4,093,334)	(104,139)	(4,303,780)	(104,367)
Derivative financial instruments and other financial assets	8	1,164,923	29,637	199,963	4,849
Loans to customers		487,667,444	12,406,748	566,333,477	13,733,587
Loans to customers	9	488,770,171	12,434,802	567,284,747	13,756,655
Provision for credit losses of loans to customers	10	(1,102,727)	(28,054)	(951,270)	(23,068)
Investment securities	11	-	-	-	-
Held-to-maturity investment securities		-	-	-	-
Provision for held-to-maturity investment securities		-	-	-	-
Fixed assets	12	456,704	11,619	486,784	11,804
Tangible fixed assets	12.1	227,775	5,795	275,863	6,690
Cost		797,094	20,279	837,449	20,308
Accumulated depreciation		(569,319)	(14,484)	(561,586)	(13,618)
Intangible fixed assets	12.2	228,929	5,824	210,921	5,114
Cost		340,900	8,673	293,581	7,119
Accumulated amortization		(111,971)	(2,849)	(82,660)	(2,005)
Other assets		10,033,247	255,256	11,630,835	282,049
Receivables	13.1	866,543	22,046	422,663	10,250
Interest and fees receivable	13.2	8,881,064	225,943	10,915,362	264,698
Other assets	13.3	285,640	7,267	292,810	7,101
TOTAL ASSETS		1,477,171,898	37,580,732	1,649,594,546	40,002,668

Bank of China (Hong Kong) Limited - Ho Chi Minh City Branch

SUMMARY STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2024

B02/TCTD

		Ending balance		Beginning balance	
	Notes	US\$	VNDm equivalent	US\$	VNDm equivalent
LIABILITIES					
Due to and borrowings from other credit institutions		177,851,694	4,524,725	680,813,355	16,509,724
Due to other credit institutions	14.1	177,851,694	4,524,725	590,813,355	14,327,224
Borrowings from other credit institutions	14.2	-	-	90,000,000	2,182,500
Due to customers	15	959,790,073	24,418,020	645,675,925	15,657,641
Other liabilities		12,327,216	313,618	27,781,260	673,696
Interest and fees payable	16.1	6,223,102	158,322	7,720,525	187,223
Other liabilities	16.2	6,011,422	152,938	19,729,550	478,442
Other provisions (Provision for contingent liabilities)	29	92,692	2,358	331,185	8,031
TOTAL LIABILITIES		1,149,968,983	29,256,363	1,354,270,540	32,841,061
OWNER'S EQUITY					
Capital		180,000,000	3,744,945	180,000,000	3,744,945
Reserves		25,338,094	602,054	18,958,298	442,086
Foreign exchange differences		-	1,087,306	-	723,896
Retained earnings		121,864,821	2,890,064	96,365,708	2,250,680
TOTAL OWNER'S EQUITY	18	327,202,915	8,324,369	295,324,006	7,161,607
TOTAL LIABILITIES AND OWNER'S EQUITY		1,477,171,898	37,580,732	1,649,594,546	40,002,668

Bank of China (Hong Kong) Limited - Ho Chi Minh City Branch

SUMMARY STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2024

B02/TCTD

OFF-SUMMARY STATEMENT OF FINANCIAL POSITION ITEMS

	<i>Notes</i>	<i>Ending balance</i>		<i>Beginning balance</i>	
		<i>US\$</i>	<i>VNDm equivalent</i>	<i>US\$</i>	<i>VNDm equivalent</i>
Commitments on foreign exchange transactions	29	422,601,315	10,751,400	381,265,891	9,245,698
- Commitments on currency swap transactions		348,832,171	8,874,639	298,049,281	7,227,695
- Commitments on interest rate swap contracts		73,769,144	1,876,761	83,216,610	2,018,003
Letter of credit	29	40,238,837	1,023,716	55,599,596	1,348,290
Other guarantees	29	54,191,327	1,378,682	48,508,434	1,176,330
Loan commitments	29	553,951,992	14,093,093	396,598,184	9,617,506
Interest income and fee receivables not yet collected	30	84,288	2,144	88,427	2,144

Ho Chi Minh City, Vietnam
28 March 2025

Prepared by:



Ms. Giang My Say
Accountant

Reviewed by:



Mr. Lyu Wang Di
Chief Accountant

Approved by:



Mr. Zhang Lin
General Manager

Bank of China (Hong Kong) Limited - Ho Chi Minh City Branch

SUMMARY INCOME STATEMENT
for the year ended 31 December 2024

B03/TCTD

	Notes	Current year		Previous year	
		US\$	VNDm equivalent	US\$	VNDm equivalent
Interest and similar income	19	54,747,417	1,375,330	55,463,750	1,327,765
Interest and similar expenses	20	(13,851,805)	(347,957)	(15,067,742)	(360,124)
Net interest and similar income		40,895,612	1,027,373	40,396,008	967,641
Fee and commission income		2,070,767	51,985	2,332,834	55,807
Fee and commission expenses		(291,212)	(7,337)	(349,503)	(8,397)
Net fee and commission income	21	1,779,555	44,648	1,983,331	47,410
Net gain from foreign currencies trading	22	6,214,070	155,462	5,373,711	129,287
Net gain from dealing of investment securities	11	-	-	2,319	56
Other income		7,000	178	1,770	43
Other expense		(10,279)	(262)	(83,437)	(2,023)
Net other operating expense	23	(3,279)	(84)	(81,667)	(1,980)
TOTAL OPERATING EXPENSE	24	(9,001,744)	(227,442)	(9,581,794)	(230,406)
Net operating profit before provision for credit losses		39,884,214	999,957	38,091,908	912,008
Reversed/(Charged) provision expense for credit loss	25	69,001	1,864	(2,335,836)	(56,820)
PROFIT BEFORE TAX		39,953,215	1,001,821	35,756,072	855,188
Current corporate income tax expense	17.1	(8,054,234)	(201,982)	(7,259,385)	(173,661)
NET PROFIT AFTER TAX		31,898,981	799,839	28,496,687	681,527

Ho Chi Minh City, Vietnam
28 March 2025

Prepared by:



Ms. Giang My Say
Accountant

Reviewed by:



Mr. Lyu Wang Di
Chief Accountant

Approved by:



Mr. Zhang Lin
General Manager