

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

**THE SUMMARISED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**





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 2022 and approved by the Board of Management on 29 March 2023, from page 3 to page 6, comprise the summarised statement of financial position as at 31 December 2022 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 2022, on which we have audited and issued an unqualified auditor's report dated 29 March 2023. 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 2022 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: HCM13394
Ho Chi Minh City, 29 March 2023

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

SUMMARISED FINANCIAL STATEMENTS

I. SUMMARISED STATEMENT OF FINANCIAL POSITION

		As at 31 December	
		2022	2021
		USD	USD
A	ASSETS		
I	Cash on hand	429,424	400,487
II	Balances with the State Bank of Vietnam	54,623,563	51,899,588
III	Placements with and loans to other credit institutions	443,168,469	532,935,560
1	Placements with other credit institutions	336,772,631	403,844,046
2	Loans to other credit institutions	108,684,612	129,274,430
3	Provision for losses on placements with and loans to other credit institutions	(2,288,774)	(182,916)
V	Derivative financial instruments and other financial assets	149,457	-
VII	Loans to customers	565,322,978	549,493,116
1	Loans to customers	566,113,156	550,874,135
2	Provision for losses on loans to customers	(790,178)	(1,381,019)
VIII	Investment securities	2,131,075	2,241,447
2	Held-to-maturity investment securities	2,133,464	2,261,059
3	Provision for investment securities	(2,389)	(19,612)
X	Fixed assets	203,773	236,319
1	Tangible fixed assets	112,269	166,242
a	Historical cost	613,763	849,063
b	Accumulated depreciation	(501,494)	(682,821)
3	Intangible fixed assets	91,504	70,077
a	Historical cost	147,838	112,383
b	Accumulated amortisation	(56,334)	(42,306)
XI	Other assets	9,770,495	2,609,817
1	Other receivables	390,281	346,830
2	Fee and interest income receivables	9,281,418	2,155,560
4	Other assets	98,796	107,427
TOTAL ASSETS		1,075,799,234	1,139,816,334

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	
		2022	2021
		USD	USD
B	LIABILITIES AND EQUITY		
II	Placements and borrowings from other credit institutions	233,588,283	266,583,412
1	Placements from other credit institutions	143,588,283	176,583,412
2	Borrowings from other credit institutions	90,000,000	90,000,000
III	Deposits from customers	564,748,976	617,568,945
IV	Derivative financial instruments and other financial liabilities	-	452,095
VII	Other liabilities	10,634,656	5,447,485
1	Fee and interest expense payables	7,112,693	1,132,114
3	Other liabilities	3,277,524	3,998,870
4	Other provisions (Provision for contingent liabilities)	244,439	316,501
	TOTAL LIABILITIES	808,971,915	890,051,937
VIII	EQUITY	266,827,319	249,764,397
1	Capital	180,000,000	180,000,000
a	Charter capital	180,000,000	180,000,000
2	Funds of credit institution	14,683,795	12,124,357
5	Undistributed earnings	72,143,524	57,640,040
	TOTAL EQUITY	266,827,319	249,764,397
	TOTAL LIABILITIES AND EQUITY	1,075,799,234	1,139,816,334

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

SUMMARISED FINANCIAL STATEMENTS

I. SUMMARISED STATEMENT OF FINANCIAL POSITION (continued)

OFF STATEMENT OF FINANCIAL POSITION ITEMS

		As at 31 December	
		2022	2021
		USD	USD
2	Commitments on foreign exchange transactions	233,095,914	491,524,215
	<i>Commitments on purchases of foreign currency</i>	-	107,131,899
	<i>Commitments on sales of foreign currency</i>	5,800,000	107,255,107
	<i>Commitments on currency swap transactions</i>	139,019,748	185,181,981
	<i>Commitments on interest rate swap contracts</i>	88,276,166	91,955,228
4	Letter of credit commitments	28,976,461	9,385,712
5	Other guarantees	33,923,365	66,964,968



Giang My Say
Preparer



Xu Xiao Fei
Chief Accountant



Zhang Wei
General Manager
29 March 2023

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

SUMMARISED FINANCIAL STATEMENTS

II. SUMMARISED INCOME STATEMENT

		Year ended 31 December	
		2022	2021
		USD	USD
1	Interest and similar income	30,056,891	14,255,123
2	Interest and similar expenses	(5,613,355)	(2,135,961)
I	Net interest income	24,443,536	12,119,162
3	Fee and commission income	2,835,194	3,128,801
4	Expenses on service activities	(309,824)	(913,355)
II	Net gain from service activities	2,525,370	2,215,446
III	Net gain from dealing in foreign currencies	4,556,228	6,413,799
V	Gain/(loss) from trading of investment securities	16,606	(628)
5	Other income	11,285	3,316
6	Other expenses	(6,881)	(2,474)
VI	Net other income	4,404	842
VIII	General and administrative expenses	(8,735,805)	(7,920,182)
IX	Operating profit before provision for credit losses	22,810,339	12,828,439
X	Provision for credit losses	(1,473,146)	(105,727)
XI	Profit before tax	21,337,193	12,722,712
7	Corporate income tax - current	(4,274,271)	(2,862,095)
8	Corporate income tax - deferred	-	-
XII	Corporate income tax	(4,274,271)	(2,862,095)
XIII	Net profit after tax	17,062,922	9,860,617



Giang My Say
Preparer



Xu Xiao Fei
Chief Accountant



Zhang Wei
General Manager
29 March 2023