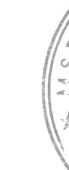


HSBC BANK (VIETNAM) LTD.

**SUMMARISED INTERIM FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2023**





**REPORT ON THE REVIEW OF SUMMARISED INTERIM FINANCIAL INFORMATION
TO THE OWNER, THE MEMBERS' COUNCIL AND THE CHIEF EXECUTIVE OFFICER
OF HSBC BANK (VIETNAM) LTD.**

The accompanying Summarised Interim Financial Statements have been prepared on 30 June 2023 and approved by the Bank's Chief Executive Officer on 22 August 2023, from page 3 to page 10 which comprise the Summarised Interim Statement of Financial Position as at 30 June 2023, the Summarised Interim Income Statement and the Summarised Interim Cash Flow Statement for the six-month period then ended, Movements in Owner's Equity and Financial Ratios, which were derived from the Interim Financial Statements of HSBC Bank (Vietnam) Ltd. ("the Bank") for the six-month period ended 30 June 2023, on which we have reviewed and issued an unqualified auditor's review report dated 22 August 2023. The reviewed Interim Financial Statements and the Summarised Interim Financial Statements do not include the impact of subsequent events that occurred after the date of our above mentioned auditor's review report.

The Summarised Interim Financial Statements did not include all disclosures of the Interim Financial Statements which are required by Vietnamese Accounting Standards, the Vietnamese Accounting System and applicable regulations on preparation and presentation of interim financial statements for credit institutions operating in Socialist Republic of Vietnam. Therefore, the reading of the Summarised Interim Financial Statements cannot substitute for the reading of the reviewed Interim Financial Statements of the Bank.

The Chief Executive Officer's Responsibility to the Summarised Interim Financial Statements

The Chief Executive Officer is responsible for the preparation and the true and fair presentation of the Summarised Interim Financial Statements in accordance with the relevant regulations on preparation and presentation of interim financial statements.

Auditor's Responsibility

Our responsibility is to express a conclusion on the Summarised Interim Financial Statements based on our procedures which were performed in accordance with Vietnamese Standard on Review Engagements 2410 - *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* and in accordance with Vietnamese Auditing Standard No. 810 - *Services on the summarised financial statements*.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Summarised Interim Financial Statements which were derived from the reviewed Interim Financial Statements for the six-month period ended 30 June 2023 of the Bank are not consistent, in all material respects, with the reviewed Interim Financial Statements, in accordance with the relevant regulations on preparation and presentation of interim financial statements.

Other matter

The independent auditor's review report on the Summarised Interim 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



Nguyễn Hoàng Nam
Audit Practising Licence No. 0849-2023-006-1
Authorised signatory
Report reference number: HCM14220
Ho Chi Minh City, 22 August 2023

HSBC BANK (VIETNAM) LTD.

SUMMARISED INTERIM FINANCIAL STATEMENTS

I. SUMMARISED INTERIM STATEMENT OF FINANCIAL POSITION

		As at 30.6.2023 million VND	As at 31.12.2022 million VND
A	ASSETS		
I	Cash on hand	519,737	502,590
II	Balances with the State Bank of Vietnam ("SBV")	20,484,031	14,196,449
III	Placements with and loans to other credit institutions	99,403,880	110,224,228
1	Placements with other credit institutions	97,993,880	108,840,548
2	Loans to other credit institutions	1,410,000	1,383,680
IV	Trading securities	51,125	-
1	Trading securities	51,125	-
2	Provision for trading securities	-	-
V	Derivatives and other financial assets	-	61,281
VI	Loans to customers	63,104,677	62,515,074
1	Loans to customers	63,781,129	63,128,276
2	Provisions for credit losses on loans to customers	(676,452)	(613,202)
VIII	Investment securities	5,270,911	9,495,797
1	Available-for-sales investment securities	5,270,911	9,495,797
3	Provision for investment securities	-	-
X	Fixed assets	110,037	112,047
1	Tangible fixed assets	89,481	95,981
a	Historical cost	247,195	237,407
b	Accumulated depreciation	(157,714)	(141,426)
3	Intangible fixed assets	20,556	16,066
a	Historical cost	36,470	29,226
b	Accumulated amortisation	(15,914)	(13,160)
XI	Other assets	1,347,002	1,506,709
1	Other receivables	418,004	592,005
2	Accrued interests and fees receivable	745,527	734,943
3	Deferred tax assets	21,648	21,648
4	Other assets	161,823	158,113
	TOTAL ASSETS	190,291,400	198,614,175

HSBC BANK (VIETNAM) LTD.

SUMMARISED INTERIM FINANCIAL STATEMENTS

**I. SUMMARISED INTERIM STATEMENT OF FINANCIAL POSITION
(continued)**

		As at 30.6.2023 million VND	As at 31.12.2022 million VND
B	LIABILITIES AND EQUITY		
II	Placements and borrowings from other credit institutions	2,694,098	2,198,482
1	Placements from other credit institutions	1,403,611	1,998,180
2	Borrowings from other credit institutions	1,290,487	200,302
III	Deposits from customers	164,531,411	175,516,105
IV	Derivatives and other financial liabilities	93,124	-
VI	Valuable papers issued	2,599,821	2,098,581
VII	Other liabilities	1,676,169	2,823,850
1	Fees and interests payable	199,584	97,556
3	Other liabilities	1,476,585	2,726,294
	TOTAL LIABILITIES	171,594,623	182,637,018
VIII	EQUITY	18,696,777	15,977,157
1	Capital	7,528,000	7,528,000
a	Charter capital	7,528,000	7,528,000
2	Reserves	3,514,460	3,514,460
3	Foreign exchange differences	69,856	-
5	Retained earnings	7,584,461	4,934,697
a	Net profits for the year	2,649,764	3,145,408
b	Retained profits of prior years	4,934,697	1,789,289
	TOTAL LIABILITIES AND EQUITY	190,291,400	198,614,175

HSBC BANK (VIETNAM) LTD.

SUMMARISED INTERIM FINANCIAL STATEMENTS

**I. SUMMARISED INTERIM STATEMENT OF FINANCIAL POSITION
(continued)**

OFF STATEMENT OF FINANCIAL POSITION ITEMS

ITEMS	As at 30.6.2023 million VND	As at 31.12.2022 million VND
2 Foreign exchange transactions commitments	51,140,283	42,763,347
<i>Foreign currency purchase commitments</i>	8,807,817	6,314,554
<i>Foreign currency sales commitments</i>	8,791,369	6,283,251
<i>Swap transactions commitments</i>	33,541,097	30,165,542
3 Irrevocable loan commitments	2,766,765	2,460,218
4 Letter of credit commitments	11,192,461	11,139,038
5 Other guarantees	7,910,457	9,584,994
6 Other commitments	-	8,975,003
7 Interest income and fee receivables not yet collected	149,803	137,787
8 Bad debts written-off	543,823	527,389

Ha Le Thao Vy
Financial Controller

Nguyen Thi Thanh Truc
Chief Financial Officer and
Chief Accountant

Timothy Mark Redvers Evans
Chief Executive Officer and
Legal Representative
22 August 2023

HSBC BANK (VIETNAM) LTD.

SUMMARISED INTERIM FINANCIAL STATEMENTS

II. SUMMARISED INTERIM INCOME STATEMENT

		For the six-month period ended	
		30.6.2023	30.6.2022
		million VND	million VND
1	Interest and similar income	4,412,609	1,629,848
2	Interest and similar expenses	(410,955)	(74,588)
I	Net interest income	4,001,654	1,555,260
3	Fees and commission income	652,899	581,125
4	Fees and commission expenses	(220,074)	(181,071)
II	Net fee and commission income	432,825	400,054
III	Net gain from dealing in foreign currencies	371,799	606,977
IV	Net gain from trading of held-for-trading securities	13,817	-
V	Net gain from trading of investment securities	-	4,516
5	Other income	108,407	104,639
6	Other expenses	(15,269)	(4,443)
VI	Net other income	93,138	100,196
VIII	Operating expenses	(1,498,515)	(1,311,882)
IX	Net operating profit before provisions for credit losses	3,414,718	1,355,121
X	Provisions for credit losses	(99,480)	23,980
XI	Profit before tax	3,315,238	1,379,101
7	Corporate income tax - current	(665,474)	(280,785)
8	Corporate income tax - deferred	-	-
XII	Corporate income tax	(665,474)	(280,785)
XIII	Profit after tax	2,649,764	1,098,316

Ha Le Thao Vy
Financial Controller

Nguyen Thi Thanh Truc
Chief Financial Officer and
Chief Accountant

Timothy Mark Redvers Evans
Chief Executive Officer and
Legal Representative
22 August 2023

HSBC BANK (VIETNAM) LTD.

SUMMARISED INTERIM FINANCIAL STATEMENTS

**III. SUMMARISED INTERIM CASH FLOW STATEMENT
(Direct method)**

		For the six-month period ended	
		30.6.2023	30.6.2022
		million VND	million VND
CASH FLOWS FROM OPERATING ACTIVITIES			
01	Interest and similar income received	4,425,202	1,685,420
02	Interest and similar expenses paid	(307,687)	(54,759)
03	Fee and commission income received	416,007	422,517
04	Net amount received from trading of foreign currency and securities	385,616	606,912
05	Other income	72,502	49,591
06	Recovery of debts written-off and provided for credit risks	17,259	32,930
07	Payments to employees and for administrative expenses	(1,536,381)	(1,318,142)
08	Corporate income tax paid during the period	(652,872)	(171,916)
NET CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGES IN CURRENT ASSETS AND WORKING CAPITAL		2,819,646	1,252,553
Changes in operating assets			
09	Increase in placements with and loans to other credit institutions	(26,320)	(192,754)
10	Decrease in trading securities	4,173,761	1,369,463
11	Decrease in derivatives and other financial assets	61,281	3,667
12	Increase in loans to customers	(652,853)	(7,745,002)
13	Utilisation of provision for credit losses	(36,230)	(68,243)
14	Decrease in other operating assets	177,869	24,986
Changes in operating liabilities			
16	Increase/(decrease) in placements and borrowings from other credit institutions	495,616	(846,364)
17	Decrease in deposits from customers	(10,984,694)	(16,390,480)
18	Increase in valuable papers issued	500,000	499,325
20	Increase in derivatives and other financial liabilities	93,124	-
21	(Decrease)/increase in other operating liabilities	(423,043)	129,467
I	NET CASH FLOWS FROM OPERATING ACTIVITIES	(3,801,843)	(21,963,382)

HSBC BANK (VIETNAM) LTD.

SUMMARISED INTERIM FINANCIAL STATEMENTS

III. SUMMARISED INTERIM CASH FLOW STATEMENT
(Direct method)
(continued)

		For the six-month period ended	
		30.6.2023	30.6.2022
		million VND	million VND
CASH FLOWS FROM INVESTING ACTIVITIES			
01	Purchase of fixed assets	(19,008)	(5,181)
02	Proceeds from the disposal of fixed assets	13	41
II	NET CASH FLOWS FROM INVESTING ACTIVITIES	(18,995)	(5,140)
CASH FLOWS FROM FINANCING ACTIVITIES			
04	Profit paid	(790,957)	(693,397)
III	NET CASH FLOWS FROM FINANCING ACTIVITIES	(790,957)	(693,397)
IV	NET DECREASE IN CASH AND CASH EQUIVALENTS	(4,611,795)	(22,661,919)
V	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	123,539,587	98,980,820
VI	ADJUSTMENT FOR EFFECTS OF CHANGE IN FOREIGN EXCHANGE DIFFERENCE	69,856	37,507
VII	CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	118,997,648	76,356,408

Ha Le Thao Vy
Financial Controller

Nguyen Thi Thanh Truc
Chief Financial Officer and
Chief Accountant



Timothy Mark Redvers Evans
Chief Executive Officer and
Legal Representative
22 August 2023

HSBC BANK (VIETNAM) LTD.

SUMMARISED INTERIM FINANCIAL STATEMENTS

IV. MOVEMENTS IN OWNER'S EQUITY

	Charter capital million VND	Reserve to supplement charter capital million VND	Financial reserves million VND	Foreign exchange differences million VND	Retained earnings million VND	Total million VND
As at 1 January 2022	7,528,000	1,020,257	1,939,131	-	2,580,246	13,067,634
Profit for the year	-	-	-	-	3,700,480	3,700,480
Profit distribution (*)	-	-	-	-	(790,957)	(790,957)
Appropriation to reserves	-	185,024	370,048	-	(555,072)	-
As at 31 December 2022	7,528,000	1,205,281	2,309,179	-	4,934,697	15,977,157
Profit for the period	-	-	-	-	2,649,764	2,649,764
Foreign exchange differences	-	-	-	69,856	-	69,856
As at 30 June 2023	7,528,000	1,205,281	2,309,179	69,856	7,584,461	18,696,777

(*) The Members' Council of the Bank approved the 2021 profit distribution plan on 27 July 2022. Accordingly, the dividend amount of VND790,957 million was remitted to the Parent Bank on 21 February 2023.

HSBC BANK (VIETNAM) LTD.

SUMMARISED INTERIM FINANCIAL STATEMENTS

V. FINANCIAL RATIOS

	30.6.2023 million VND, %	31.12.2022 million VND, %
Charter capital	7,528,000	7,528,000
Total assets	190,291,400	198,614,175
Overdue loan	919,544	526,351
Non-performing loans	276,979	216,730
Capital adequacy ratio	18.23%	15.22%
Loans to deposit ratio	36.53%	35.01%
Overdue loan balance/Total loan balance	0.57%	0.31%
Non-performing loan balance/Total loan balance	0.17%	0.13%
The liquidity reserve ratio	66.14%	61.78%
Short-term funding used for medium and long-term loans ratio (*)	-3.12%	-1.27%
Solvency ratio – 30 days		
- In VND	292.01%	256.88%
- In foreign currencies	806.15%	562.32%

For the six-month period ended

	30.6.2023 million VND	30.6.2022 million VND
Total deposits received and valuable papers issued	2,235,699,487	1,927,028,651
Total loans disbursed	92,868,551	102,590,164
Total loans collected	92,227,895	95,093,129

(*) As at 30 June 2023 and 31 December 2022, the balance of medium and long-term loan is less than the balance of medium and long-term funding, which is fully complied with the SBV's requirement.

The Summarised Interim Financial Statements were approved by the Bank's Legal Representative on 22 August 2023.



Ha Le Thao Vy
Financial Controller



Nguyen Thi Thanh Truc
Chief Financial Officer and
Chief Accountant




Timothy Mark Redvers Evans
Chief Executive Officer and
Legal Representative