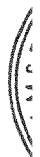


**HSBC BANK (VIETNAM) LTD.**

**SUMMARISED INTERIM FINANCIAL STATEMENTS  
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025**





**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 2025 and approved by the Bank's Chief Executive Officer on 25 August 2025, from page 3 to page 10 which comprise the Summarised Interim Statement of Financial Position as at 30 June 2025, 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 2025, on which we have reviewed and issued an unqualified auditor's review report dated 25 August 2025. 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 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 2025 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 report on the review of the 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



  
Tran Thi Thanh Truc  
Audit Practising License No. 3047-2024-006-1  
Authorised signatory

Report reference number: HCM17365  
Ho Chi Minh City, 25 August 2025

**HSBC BANK (VIETNAM) LTD.**

**SUMMARISED INTERIM FINANCIAL STATEMENTS**

**I. SUMMARISED INTERIM STATEMENT OF FINANCIAL POSITION**

		As at 30.6.2025 million VND	As at 31.12.2024 million VND
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>Cash on hand</b>	<b>471,517</b>	<b>522,471</b>
<b>II</b>	<b>Balances with the State Bank of Vietnam</b>	<b>10,464,996</b>	<b>14,106,879</b>
<b>III</b>	<b>Placements with and loans to other credit institutions</b>	<b>49,600,983</b>	<b>43,295,749</b>
1	Placements with other credit institutions	48,830,983	41,890,749
2	Loans to other credit institutions	770,000	1,405,000
<b>V</b>	<b>Derivatives and other financial assets</b>	<b>13,404</b>	<b>84</b>
<b>VI</b>	<b>Loans to customers</b>	<b>65,559,197</b>	<b>68,884,120</b>
1	Loans to customers	66,293,262	69,652,771
2	Provisions for credit losses on loans to customers	(734,065)	(768,651)
<b>VIII</b>	<b>Investment securities</b>	<b>5,776,039</b>	<b>7,504,879</b>
1	Available-for-sales investment securities	4,023,915	6,173,230
2	Held-to-maturity investment securities	1,752,124	1,331,649
3	Provision for investment securities	-	-
<b>X</b>	<b>Fixed assets</b>	<b>104,651</b>	<b>125,681</b>
1	Tangible fixed assets	79,079	98,431
a	Historical cost	267,127	296,194
b	Accumulated depreciation	(188,048)	(197,763)
3	Intangible fixed assets	25,572	27,250
a	Historical cost	57,542	53,986
b	Accumulated amortisation	(31,970)	(26,736)
<b>XI</b>	<b>Other assets</b>	<b>2,072,112</b>	<b>1,994,387</b>
1	Other receivables	1,267,279	1,262,687
2	Fee and interest income receivables	532,202	498,519
3	Deferred tax assets	27,381	26,287
4	Other assets	248,495	208,165
5	Provisions for losses on other assets	(3,245)	(1,271)
	<b>TOTAL ASSETS</b>	<b>134,062,899</b>	<b>136,434,250</b>

HSBC BANK (VIETNAM) LTD.

SUMMARISED INTERIM FINANCIAL STATEMENTS

I. SUMMARISED INTERIM STATEMENT OF FINANCIAL POSITION  
(continued)

		As at 30.6.2025 million VND	As at 31.12.2024 million VND
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
<b>II</b>	<b>Placements and borrowings from other credit institutions</b>	<b>2,142,876</b>	<b>828,673</b>
1	Placements from other credit institutions	2,133,753	823,326
2	Borrowings from other credit institutions	9,123	5,347
<b>III</b>	<b>Deposits from customers</b>	<b>108,735,163</b>	<b>114,139,386</b>
<b>VII</b>	<b>Other liabilities</b>	<b>2,071,031</b>	<b>2,055,808</b>
1	Fee and interest expense payables	158,447	90,972
3	Other liabilities	1,912,584	1,964,836
	<b>TOTAL LIABILITIES</b>	<b>112,949,070</b>	<b>117,023,867</b>
<b>VIII</b>	<b>EQUITY</b>	<b>21,113,829</b>	<b>19,410,383</b>
1	Capital	7,528,000	7,528,000
a	Charter capital	7,528,000	7,528,000
2	Reserves	5,001,097	5,001,097
3	Foreign exchange differences	81,677	-
5	Retained earnings	8,503,055	6,881,286
a	Net profits for the current year	1,621,769	2,833,113
b	Retained profits of prior years	6,881,286	4,048,173
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>134,062,899</b>	<b>136,434,250</b>


HSBC BANK (VIETNAM) LTD.


SUMMARISED INTERIM FINANCIAL STATEMENTS

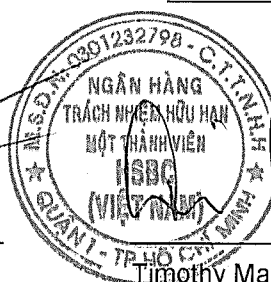
I. SUMMARISED INTERIM STATEMENT OF FINANCIAL POSITION  
(continued)

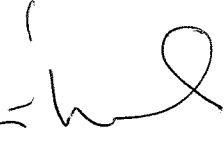
OFF STATEMENT OF FINANCIAL POSITION ITEMS

	As at 30.6.2025 million VND	As at 31.12.2024 million VND
1 Loan guarantees	78,279	-
2 Foreign exchange transactions commitments	43,804,552	37,486,869
<i>Foreign currency purchase commitments</i>	8,137,030	6,660,847
<i>Foreign currency sales commitments</i>	8,172,458	6,672,772
<i>Swap transactions commitments</i>	27,495,064	24,153,250
3 Irrevocable loan commitments	4,581,023	2,464,164
4 Letter of credit commitments	3,498,159	2,400,136
5 Other guarantees	6,596,913	5,725,153
6 Other commitments	8,007,015	11,607,861
7 Interest income and fee receivables not yet collected	64,210	50,129
8 Bad debts written-off	1,088,735	999,279

  
\_\_\_\_\_  
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  
25 August 2025

HSBC BANK (VIETNAM) LTD.

SUMMARISED INTERIM FINANCIAL STATEMENTS

II. SUMMARISED INTERIM INCOME STATEMENT

		For the six-month period ended	
		30.6.2025	30.6.2024
		million VND	million VND
1	Interest and similar income	3,252,421	3,508,839
2	Interest and similar expenses	(364,216)	(329,519)
<b>I</b>	<b>Net interest income</b>	<b>2,888,205</b>	<b>3,179,320</b>
3	Fees and commission income	713,971	705,530
4	Fees and commission expenses	(283,024)	(225,099)
<b>II</b>	<b>Net fee and commission income</b>	<b>430,947</b>	<b>480,431</b>
<b>III</b>	<b>Net gain from dealing in foreign currencies</b>	<b>517,259</b>	<b>342,896</b>
<b>IV</b>	<b>Net (loss)/gain from trading of held-for-trading securities</b>	<b>(1,719)</b>	<b>4,888</b>
5	Other income	152,790	138,700
6	Other expenses	(19,140)	(12,025)
<b>VI</b>	<b>Net other income</b>	<b>133,650</b>	<b>126,675</b>
<b>VIII</b>	<b>Operating expenses</b>	<b>(1,865,409)</b>	<b>(1,659,010)</b>
<b>IX</b>	<b>Net operating profit before provisions for credit losses</b>	<b>2,102,933</b>	<b>2,475,200</b>
<b>X</b>	<b>Provisions for credit losses</b>	<b>(72,933)</b>	<b>(237,970)</b>
<b>XI</b>	<b>Profit before tax</b>	<b>2,030,000</b>	<b>2,237,230</b>
7	Corporate income tax - current	(409,325)	(450,492)
8	Corporate income tax - deferred	1,094	359
<b>XII</b>	<b>Corporate income tax</b>	<b>(408,231)</b>	<b>(450,133)</b>
<b>XIII</b>	<b>Profit after tax</b>	<b>1,621,769</b>	<b>1,787,097</b>



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  
25 August 2025

**HSBC BANK (VIETNAM) LTD.**

**SUMMARISED INTERIM FINANCIAL STATEMENTS**

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

		<b>For the six-month period ended</b>	
		<b>30.6.2025</b>	<b>30.6.2024</b>
		<b>million VND</b>	<b>million VND</b>
<b>CASH FLOWS FROM THE OPERATING ACTIVITIES</b>			
01	Interest and similar income received	3,226,091	3,577,990
02	Interest and similar expenses paid	(296,741)	(339,956)
03	Fee and commission income received	433,998	492,779
04	Net amount received from trading of foreign currency and securities	515,540	345,699
05	Other income	162,539	60,393
06	Recovery of debts written-off and provided for credit risks	19,777	23,789
07	Payments to employees and for administrative expenses	(2,088,505)	(1,662,959)
08	Corporate income tax paid during the period	(443,796)	(553,151)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGES IN CURRENT ASSETS AND WORKING CAPITAL</b>		<b>1,528,903</b>	<b>1,944,584</b>
<b>Changes in operating assets</b>			
09	Decrease/(increase) in placements with and loans to other credit institutions	635,000	(200,000)
10	Decrease in trading securities	2,728,744	1,981,671
11	Increase in derivatives and other financial assets	(13,320)	(80,558)
12	Decrease/(increase) in loans to customers	3,359,509	(3,155,002)
13	Utilisation of provision for credit losses	(105,545)	(114,574)
14	(Increase)/decrease in other operating assets	(49,117)	121,517
<b>Changes in operating liabilities</b>			
16	Increase in placements and borrowings from other credit institutions	1,314,203	566,971
17	Decrease in deposits from customers	(5,404,223)	(34,173,329)
18	Decrease in valuable papers issued	-	(1,000,000)
20	Decrease in derivatives and other financial liabilities	-	(9,762)
21	Increase in other operating liabilities	178,039	4,904
<b>I</b>	<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>4,172,193</b>	<b>(34,113,578)</b>



HSBC BANK (VIETNAM) LTD.

SUMMARISED INTERIM FINANCIAL STATEMENTS

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

		For the six-month period ended	
		30.6.2025	30.6.2024
		million VND	million VND
	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
01	Purchases of fixed assets	(6,846)	(28,414)
02	Proceeds from disposal of fixed assets	277	-
<b>II</b>	<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(6,569)</b>	<b>(28,414)</b>
	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
04	Profit paid	-	(2,223,280)
<b>III</b>	<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>-</b>	<b>(2,223,280)</b>
<b>IV</b>	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>4,165,624</b>	<b>(36,365,272)</b>
<b>V</b>	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<b>56,520,099</b>	<b>88,703,890</b>
<b>VI</b>	<b>ADJUSTMENT FOR EFFECTS OF CHANGE IN FOREIGN EXCHANGE DIFFERENCE</b>	<b>81,677</b>	<b>70,598</b>
<b>VII</b>	<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>60,767,400</b>	<b>52,409,216</b>

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  
25 August 2025



**HSBC BANK (VIETNAM) LTD.**

**SUMMARISED INTERIM FINANCIAL STATEMENTS**

**IV. MOVEMENTS IN OWNER'S EQUITY**

	<b>Charter capital million VND</b>	<b>Reserve to supplement charter capital million VND</b>	<b>Financial reserves million VND</b>	<b>Foreign exchange differences million VND</b>	<b>Retained earnings million VND</b>	<b>Total million VND</b>
As at 1 January 2024	7,528,000	1,464,734	2,828,085	-	7,122,119	<b>18,942,938</b>
Profit for the year	-	-	-	-	3,541,391	<b>3,541,391</b>
Profit distribution (*)	-	-	-	-	(3,073,946)	<b>(3,073,946)</b>
Appropriation to reserves	-	354,139	354,139	-	(708,278)	-
As at 31 December 2024	7,528,000	1,818,873	3,182,224	-	6,881,286	<b>19,410,383</b>
Profit for the period	-	-	-	-	1,621,769	<b>1,621,769</b>
Foreign exchange differences	-	-	-	81,677	-	<b>81,677</b>
As at 30 June 2025	7,528,000	1,818,873	3,182,224	81,677	8,503,055	<b>21,113,829</b>

(\*) The Members' Council of the Bank approved the 2023 profit distribution plan on 5 September 2024. Accordingly, the dividend amount of VND3,073,946 million was remitted to the Parent Bank on 27 September 2024.

# HSBC BANK (VIETNAM) LTD.

## SUMMARISED INTERIM FINANCIAL STATEMENTS

### V. FINANCIAL RATIOS

	30.6.2025 million VND, %	31.12.2024 million VND, %
Charter capital	7,528,000	7,528,000
Total assets	134,062,899	136,434,250
Overdue loans	835,418	843,333
Non-performing loans	494,852	514,014
Capital adequacy ratio	19.12%	18.45%
Loans to deposit ratio	61.36%	63.73%
Overdue loan balance/Total loan balance	0.73%	0.76%
Non-performing loan balance/Total loan balance	0.43%	0.46%
The liquidity reserve ratio	26.89%	35.69%
Short-term funding used for medium and long-term loans ratio (*)	-6.80%	-3.16%
Solvency ratio – 30 days		
- In VND (**)	-14,916.36%	240.53%
- In foreign currencies (**)	-360.78%	770.66%
<b>For the six-month period ended</b>		
	<b>30.6.2025</b>	<b>30.6.2024</b>
	<b>million VND</b>	<b>million VND</b>
Total deposits received and valuable papers issued	2,410,191,248	2,432,480,279
Total loans disbursed	87,934,354	98,642,853
Total loans collected	91,376,729	95,684,301

(\*) As at 30 June 2025 and 31 December 2024, short-term funding used for medium and long-term loans ratio is negative, which reflects the Bank's surplus of medium and long-term funding used for medium and long-term loans.

(\*\*) Negative solvency ratio – 30 days arises as the net cash outflows within the next 30 days is negative. SBV does not stipulate a minimum limit for the solvency ratio – 30 days in case net cash outflows of VND or foreign currencies within the next 30 days are negative. The Bank fully comply with SBV's requirement and ensure sufficient solvency.

The Summarised Interim Financial Statements were approved by the Bank's Legal Representative on 25 August 2025.



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