

Code EIB
Company name Vietnam Export Import Commercial Joint Stock Bank
Date 03/30/2020
Subject Explanation for the 2019 financial statements

Content:

Vietnam Export Import Commercial Joint Stock Bank has explained the fluctuation in the financial statements in 2019 compared to 2018 as follows:

1. For the separate financial statements of the Bank:

1.1. Main items on the balance sheet:

Total assets at the time of 12/31/2019 was 167,759,787 million dong, increasing 14,229,558 million dong (+9.27%) compared to 12/31/2018.

- Total customer deposit balance at the time of 12/31/2019 was 139,461,294 million dong, increasing 20,034,778 million dong (+16.78%) compared to 12/31/2018.
- Total outstanding loans at the time of 12/31/2019 was 113,254,792 million dong, increasing 9,212,215 million dong (+8.85%) compared to 12/31/2018.
- The non-performing loan ratio at the time of 12/31/2019 was 1.71%, down 0.14% compared to 12/31/2018.

1.2. Profit after tax in 2019 was 852.920 million dong, going up 214.027 million dong (+33.50%) against same period of last year. Profit before tax in 2019 was 1,078,970 million dong, up 278,006 million dong (+34.71%). Of which:

Unit: million dong

Item	2019	2018	Decrease/ increase	
			million dong	%
Net interest	3,192,802	3,183,116	9,686	0.30
Net profit from services	374,014	335,801	38,213	11.38
Net profit from foreign exchange	364,541	269,073	95,468	35.48
Net gain from investment securities and capital contribution	232,225	399,555	(167,330)	(41.88)

Net interest from other operation	282,803	223 ,860	58,943	26.33
Operating expense	2,677,124	2,886,895	(209,771)	(7.27)
Provision for credit risk	690,291	723,546	(33,255)	(4.60)
Profit before tax	1,078,970	800,964	278,006	34.71
Profit after tax	852,920	638,893	214,027	33.50

- Net profit from services increased 38,213 million dong (+11.38%) compared to the same period of 2018.
- Net profit from foreign exchange trading increased by 95,468 million dong (increasing by 35.48%) compared to the same period of 2018.
- Net gain from investment securities and capital contribution went up 167.330 million dong.
- Provision for credit risk decreased 86.906 million dong against the same period of 2018.

2. For the consolidated financial statements of the Bank:

2.1. Main items on the balance sheet:

- Total assets at the time of 12/31/2019 was 167,538,318 million dong, increasing 14,886,255 million dong (+9.75%) compared to 12/31/2018.
- Total customer deposit balance at the time of 12/31/2019 was 139,278,464 million dong increasing 20,584,595 million dong (+ 17.34%) compared to 12/31/2018.
- Total outstanding loans at the time of 12/31/2019 was 113,254,792 million dong, increasing 9,212,215 million dong (+8.85%) compared to 12/31/2018.
- The non-performing loan ratio at the time of 12/31/2019 was 1.71%, down 0.14% compared to 12/31/2018.

2.2. Profit after tax of the bank and subsidiaries in 2019 was 866,132 million dong going up 205,542 million dong against same period of 2018. Of which:

Unit: million dong

			Decrease/ increase
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Item	2019	2018	million dongs	%
Net interest	3,220,366	3,206,895	13,471	0.42
Net profit from services	383,536	346,658	36,878	10.64
Net profit from foreign exchange	364,541	269,073	95,468	35.48
Net gain from investment	233,717	403,382	(169,665)	(42.06)
Net interest from other operation	284,128	225,570	58,558	25.96
Operating expense	2,700,748	2,900,904	(200,156)	(6.90)
Provision for credit risk	690,291	723,546	(33,255)	(4.60)
Profit before tax	1,095,249	827,128	268,121	32.42
Profit after tax	866,132	660,590	205,542	31.11

The causes are the same as the report above.