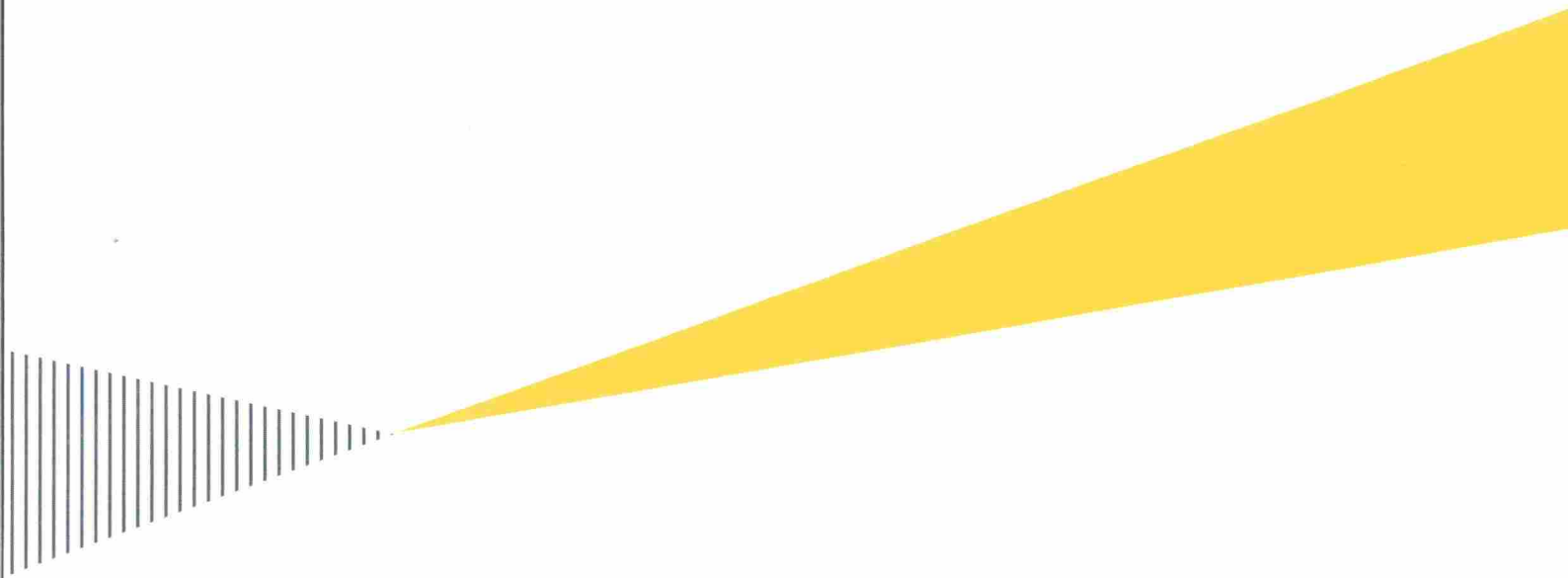


**Joint Stock Commercial Bank for
Foreign Trade of Vietnam**

Summary consolidated financial statements
for the year ended 31 December 2015



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Joint Stock Commercial Bank for Foreign Trade of Vietnam

TABLE OF CONTENTS

Pages

Independent auditors' report on the summary consolidated financial statements	1
Summary consolidated balance sheet	2 - 3
Summary consolidated income statement	4

TO
NG
HON
NGO
VI
DAN



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INDEPENDENT AUDITORS' REPORT ON THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

To: **The Shareholders of
Joint Stock Commercial Bank for Foreign Trade of Vietnam**

The accompanying summary consolidated financial statements, prepared on 11 March 2016 and set out on pages 2 to 4, which comprise the summary consolidated balance sheet as at 31 December 2015 and the summary consolidated income statement for the year then ended, are derived from the audited consolidated financial statements of Joint Stock Commercial Bank for Foreign Trade of Vietnam ("the Bank") and its subsidiaries for the year ended 31 December 2015. We expressed an unmodified audit opinion on those consolidated financial statements in our report dated 11 March 2016. Those consolidated financial statements and the summary consolidated financial statements do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary consolidated financial statements do not contain all the disclosures required by Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions, statutory requirements stipulated by the State Bank of Vietnam and other statutory regulations relevant to the preparation and presentation of consolidated financial statements. Accordingly, reading the summary consolidated financial statements is not a substitute for reading the audited consolidated financial statements of the Bank and its subsidiaries.

The Board of Management's responsibility for the summary consolidated financial statements

The Board of Management of the Bank is responsible for the preparation and presentation of a summary of the consolidated financial statements for the purpose of disclosure of financial statements in accordance with Paragraph 11, Article 1, Circular No. 49/2014/TT-NHNN dated 31 December 2014 on modification and supplementation to certain articles of the Financial Reporting Regime for credit institutions promulgated in Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 and Chart of Accounts for credit institutions promulgated in Decision No. 479/2004/QĐ-NHNN dated 29 April 2004.

Auditor's responsibility

Our responsibility is to express an opinion on the summary consolidated financial statements based on our procedures, which were conducted in accordance with Vietnamese Standard on Auditing No. 810 – "Engagements to Report on Summary Financial Statements".

Opinion

In our opinion, the summary consolidated financial statements derived from the audited consolidated financial statements of the Bank and its subsidiaries for the year ended 31 December 2015 are consistent, in all material respects, with those audited consolidated financial statements and in accordance with Paragraph 11, Article 1, Circular No. 49/2014/TT-NHNN dated 31 December 2014 on modification and supplementation to certain articles of the Financial Reporting Regime for credit institutions promulgated in Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 and Chart of Accounts for credit institutions promulgated in Decision No. 479/2004/QĐ-NHNN dated 29 April 2004.

Ernst & Young Vietnam Limited

Mr. Nguyen Xuan Dai
Deputy General Director
Audit Practising Registration
Certificate No. 0452-2013-004-1

Ho Chi Minh City, Vietnam

11 March 2016

A member firm of Ernst & Young Global Limited

Ms. Dang Phuong Ha
Auditor
Audit Practising Registration
Certificate No. 2400-2013-004-1

Joint Stock Commercial Bank for Foreign Trade of Vietnam

SUMMARY CONSOLIDATED BALANCE SHEET as at 31 December 2015

	31/12/2015 VND million	31/12/2014 VND million (Restated)
A ASSETS		
I Cash on hand, gold, silver and gemstones	8,519,334	8,323,385
II Balances with the State Bank of Vietnam	19,715,035	13,267,101
III Balances with and loans to other credit institutions	131,527,373	146,076,521
1 Balances with other credit institutions	92,587,537	88,909,474
2 Loans to other credit institutions	38,939,836	57,189,924
3 Allowance for balances with and loans to other credit institutions	-	(22,877)
IV Trading securities	9,467,305	10,122,143
1 Trading securities	9,468,255	10,126,592
2 Allowance for trading securities	(950)	(4,449)
V Derivatives and other financial assets	628	-
VI Loans to customers	378,541,826	316,253,747
1 Loans to customers	387,151,704	323,338,118
2 Allowance for loans to customers	(8,609,878)	(7,084,371)
VIII Investment securities	108,055,236	67,124,323
1 Available-for-sale securities	42,941,175	49,197,775
2 Held-to-maturity securities	65,818,278	18,200,985
3 Allowance for investment securities	(704,217)	(274,437)
IX Long-term investments	3,556,750	3,546,171
1 Investments in joint-ventures	753,772	693,144
2 Investments in associates	9,349	9,773
3 Other long-term investments	2,829,418	2,869,095
4 Allowance for diminution in the value of long-term investments	(35,789)	(25,841)
X Fixed assets	5,039,473	4,464,529
1 Tangible fixed assets	3,385,622	2,829,004
A Cost	7,661,735	6,554,667
B Accumulated depreciation	(4,276,113)	(3,725,663)
2 Intangible fixed assets	1,653,851	1,635,525
a Cost	2,211,799	2,138,297
B Accumulated amortization	(557,948)	(502,772)
XII Other assets	9,971,680	7,817,731
1 Receivables	3,532,456	2,588,216
2 Accrued interest, fee receivables	4,842,275	3,659,679
3 Deferred tax assets	1,943	2,234
4 Other assets	1,596,073	1,567,602
5 Allowances for other balance sheet assets	(1,067)	-
TOTAL ASSETS	674,394,640	576,995,651

Joint Stock Commercial Bank for Foreign Trade of Vietnam

SUMMARY CONSOLIDATED BALANCE SHEET as at 31 December 2015 (continued)

	31/12/2015 VND million	31/12/2014 VND million (Restated)
B LIABILITIES AND SHAREHOLDERS' EQUITY		
I Amounts due to the Government and the State Bank of Vietnam	41,479,553	54,093,072
II Deposits and borrowings from other credit institutions	72,135,381	43,237,798
1 Deposits from other credit institutions	51,743,682	33,697,181
2 Borrowings from other credit institutions	20,391,699	9,540,617
III Deposits from customers	500,528,267	422,203,780
IV Derivatives financial instruments and other financial liabilities	-	75,278
VI Valuable papers issued	2,479,070	2,208,641
VII Other liabilities	12,600,027	11,704,319
1 Accrued interest and fee payables	4,988,305	4,797,481
2 Deferred tax liabilities	19,444	17,723
3 Other liabilities	7,592,278	6,889,115
TOTAL LIABILITIES	629,222,298	533,522,888
VIII Capital and reserves		
1 Capital	32,420,681	32,420,681
a Charter capital	26,650,203	26,650,203
b Share premium	5,725,318	5,725,318
c Other capital	45,160	45,160
2 Reserves	4,941,362	4,151,991
3 Foreign exchange differences	79,969	67,236
4 Asset revaluation differences	89,222	83,405
5 Retained profits	7,475,808	6,601,598
a Previous years' retained profits	3,921,494	3,509,025
b Current year's retained profits	3,554,314	3,092,573
6 Non-controlling interest	165,300	147,852
TOTAL SHAREHOLDERS' EQUITY	45,172,342	43,472,763
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	674,394,640	576,995,651
No. OFF-BALANCE SHEET ITEMS		
1 Credit guarantees	74,143	150,024
2 Foreign exchange commitments	19,757,401	11,078,553
a Forward buying	8,852,550	3,179,688
b Forward selling	10,904,851	7,898,865
3 Letter of credit	27,283,715	32,442,694
4 Other guarantess	30,826,079	21,020,044
5 Other commitments	26,797	567,188
	77,968,135	65,258,503

Hanoi, 11 March 2016

Prepared by:

Ms. Nguyen Thi Thu Huong



Deputy Director of
Accounting Policy Department

Ms. Phung Nguyen Hai Yen



Chief Accountant

Approved by:

Mr. Nguyen Danh Luong



Deputy CEO

