



**BAKER TILLY
A&C**

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN A&C
A&C AUDITING AND CONSULTING CO., LTD.



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www.a-c.com.vn

No. 0328/2014/BCTC-KTTV

INDEPENDENT AUDITOR'S REPORT

THE OWNERS AND THE DIRECTORS OF HUA NAN COMMERCIAL BANK, LTD. - HO CHI MINH CITY BRANCH

We have audited the accompanying financial statements of Hua Nan Commercial Bank, Ltd. - Ho Chi Minh City Branch which were prepared on 28 February 2014 (from page 06 to page 40) including the balance sheet as of 31 December 2013, the income statement, the cash flow statement for the fiscal year then ended and the notes to the financial statements.

The Directors' responsibility

The Bank's Directors are responsible for the preparation, true and fair presentation of these financial statements in accordance with the prevailing uniform accounting system and standards of the State Bank of Vietnam as well as other legal regulations related to the preparation and presentation of the financial statements and responsible for such internal control as the Bank's Directors determine necessary to enable the preparation of financial statements to be free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and true and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Bank's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the financial statements referred to above, give a true and fair view, in all material respects, of the financial position of Hua Nan Commercial Bank, Ltd. - Ho Chi Minh City Branch as of 31 December 2013, its financial performance and its cash flows for the fiscal year then ended in accordance with the prevailing uniform accounting system and standards of the State Bank of Vietnam as well as other legal regulations related to the preparation and presentation of the financial statements.

This report is made in two languages (Vietnamese and English), both of equal validity. The Vietnamese version will be the original for the reference when needed.

For and on behalf of
A&C Auditing and Consulting Company Limited



Bui Van Kha - Deputy General Director
Audit Practice Registration Certificate
No. 0085-2013-008-1

Ho Van Tung - Auditor
Audit Practice Registration Certificate
No. 0092-2013-008-1

Ho Chi Minh City, 27 March 2014

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HUA NAN COMMERCIAL BANK LTD. - HO CHI MINH CITY BRANCH

Address: Room 1001, Floor 10, Royal Building, No. 235 Nguyen Van Cu, Nguyen Cu Trinh Ward, District 1, Ho Chi Minh City

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2013

BALANCE SHEET

As of 31 December 2013

NO.	ASSETS	Note	Ending balance (USD)	Beginning balance (USD)	Ending balance (converted into VND)	Beginning balance (converted into VND)
I.	Cash on hand, gold, gemstones	V.1	1,166,520.11	1,023,535.05	24,538,917,034	21,531,083,312
II.	Deposits at the State Bank of Vietnam	V.2	4,943,656.21	4,277,559.54	103,994,752,034	89,982,742,483
III.	Gold and deposits at other credit organizations and loans given to other credit organizations	V.3	190,847,321.65	41,249,039.40	4,014,664,258,229	867,714,792,818
1.	Cash and gold and deposits at other credit		186,083,321.65	29,774,169.30	3,914,448,754,229	626,329,425,395
2.	Loans given to other credit organizations		4,800,000.00	11,522,400.00	100,972,800,000	242,385,206,400
3.	Provisions for credit risks	V.4	(36,000.00)	(47,529.90)	(757,296,000)	(999,838,976)
IV.	Securities trading		-	-	-	-
1.	Securities trading		-	-	-	-
2.	Provisions for devaluation of securities		-	-	-	-
V.	Financial derivatives and other financial assets		-	-	-	-
VI.	Loans given to customers		130,022,445.01	162,066,072.96	2,735,152,153,230	3,409,221,910,787
1.	Loans given to customers	V.5	131,106,065.58	163,216,901.42	2,757,947,195,541	3,433,430,738,271
2.	Provisions for loan losses	V.6	(1,083,620.57)	(1,150,828.46)	(22,795,042,311)	(24,208,827,485)
VII.	Investment into securities		-	-	-	-
1.	Securities available for sale		-	-	-	-
2.	Securities held to maturity dates		-	-	-	-
3.	Provisions for devaluation of securities		-	-	-	-
VIII.	Capital contribution and long-term investment		-	-	-	-
1.	Investments in subsidiaries		-	-	-	-
2.	Investment in joint ventures		-	-	-	-
3.	Investment in business associates		-	-	-	-
4.	Other long-term investments		-	-	-	-
5.	Provisions for devaluation of long-term investment		-	-	-	-

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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2013

Balance sheet (cont.)

NO.	ASSETS	Note	Ending balance (USD)	Beginning balance (USD)	Ending balance (converted into VND)	Beginning balance (converted into VND)
IX.	Fixed assets		172,240.39	265,511.98	3,623,248,844	5,585,310,011
1.	Tangible fixed assets	V.7	145,833.11	236,503.28	3,067,745,302	4,975,082,998
a.	Historical costs		601,338.78	617,223.16	12,649,762,576	12,983,906,394
b.	Depreciation of fixed assets		(455,505.67)	(380,719.88)	(9,582,017,274)	(8,008,823,396)
2.	Financial leasehold assets		-	-	-	-
a.	Historical costs		-	-	-	-
b.	Depreciation of fixed assets		-	-	-	-
3.	Intangible fixed assets	V.8	26,407.28	29,008.70	555,503,542	610,227,013
a.	Initial costs		224,583.80	219,592.35	4,724,344,817	4,619,344,675
b.	Amortization of fixed assets		(198,176.52)	(190,583.65)	(4,168,841,275)	(4,009,117,661)
XI.	Other current assets		545,650.91	580,318.62	11,478,312,543	12,207,582,490
1.	Accounts receivable	V.9	175,203.74	118,105.71	3,685,585,875	2,484,471,716
2.	Interests and fees receivable	V.10	363,052.18	365,639.39	7,637,165,658	7,691,590,208
3.	Deferred income tax assets		-	-	-	-
4.	Other current assets	V.11	7,394.99	96,573.52	155,561,010	2,031,520,567
5.	Other provisions for risks from other assets		-	-	-	-
	TOTAL CURRENT ASSETS		327,697,834.28	209,462,037.55	6,893,451,641,914	4,406,243,421,902

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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2013

Balance sheet (cont.)

NO.	LIABILITIES AND OWNER'S EQUITY	Note	Ending balance (USD)	Beginning balance (USD)	Ending balance (converted into VND)	Beginning balance (converted into VND)
I.	Account payable to State Bank of Vietnam and		-	-	-	-
II.	Deposits and loans from other credit organizations	V.12	161,874,512.22	89,771,972.10	3,405,192,239,060	1,888,443,205,096
1.	Deposits from other credit organizations		111,874,512.22	39,771,972.10	2,353,392,239,060	836,643,205,096
2.	Loans from other credit organizations		-	-	-	-
3.	Loan from overseas credit organizations		50,000,000.00	50,000,000.00	1,051,800,000,000	1,051,800,000,000
III.	Deposits from customers	V.13	88,707,311.57	45,422,409.93	1,866,047,006,187	955,505,815,287
IV.	Financial derivatives and other financial debts		-	-	-	-
V.	Entrusted funds and other borrowed funds		-	-	-	-
VI.	Issuance of valuable documents		-	-	-	-
VII.	Other liabilities		802,498.51	316,255.92	16,881,358,656	6,652,759,533
1.	Interests and fees payable	V.14	167,963.84	173,124.94	3,533,287,338	3,641,856,238
2.	Deferred corporate income tax payable		-	-	-	-
3.	Accounts payable and other debts	V.15	545,704.19	79,927.43	11,479,433,341	1,681,353,417
4.	Provisions for other credit risks (inherent liabilities and off-balance-sheet commitments)	V.16	88,830.48	63,203.55	1,868,637,977	1,329,549,878
	TOTAL LIABILITIES		251,384,322.30	135,510,637.95	5,288,120,603,903	2,850,601,779,916
VIII.	Equity and funds		76,313,511.98	73,951,399.60	1,605,331,038,011	1,555,641,641,986
1.	Equity of the credit organization		65,000,000.00	65,000,000.00	1,367,340,000,000	1,367,340,000,000
a.	Prescribed capital	V.17	65,000,000.00	65,000,000.00	1,367,340,000,000	1,367,340,000,000
b.	Construction investment fund		-	-	-	-
c.	Share premiums		-	-	-	-
d.	Treasury stocks		-	-	-	-
e.	Preferred shares		-	-	-	-
f.	Other funds		-	-	-	-
2.	Funds of credit organization	V.17,18	1,697,026.77	1,342,597.54	35,698,655,134	28,242,881,851
3.	Foreign exchange differences		-	-	-	-
4.	Differences on revaluation of assets		-	-	-	-
5.	Retained earning/ Accumulated loss	V.17	9,616,485.21	7,608,802.06	202,292,382,878	160,058,760,134
	TOTAL LIABILITIES AND OWNER'S EQUITY		327,697,834.28	209,462,037.55	6,893,451,641,914	4,406,243,421,902



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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2013

Balance sheet (cont.)**OFF-BALANCE SHEET ITEMS**

NO.	ITEMS	Ending balance (USD)	Beginning balance (USD)	Ending balance (converted into VND)	Beginning balance (converted into VND)
I.	Inherent liabilities	35,493,911.44	4,981,139.44	746,649,921,052	104,783,249,260
1.	Loan guarantees	-	-	-	-
2.	Commitments in transactions of L/C	3,447,858.32	4,376,162.78	72,529,147,620	92,056,960,240
3.	Other guarantees	32,046,053.12	604,976.66	674,120,773,432	12,726,289,020
II.	Commitments	-	-	-	-
1.	Commitments on supports to customers	-	-	-	-
2.	Other commitments	-	-	-	-

Ho Chi Minh City, 28 February 2014


 Pham Thi Tuyet Mai
 Preparer


 Kuo Chien Hung
 Chief Accountant



HUA NAN COMMERCIAL BANK LTD. - HO CHI MINH CITY BRANCH

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FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2013

INCOME STATEMENT

For the year ended 2013

NO.	ITEMS	Note	Current year	Previous year	Current year	Previous year
			(USD)	(USD)	(converted into VND)	(converted into VND)
1.	Interest income and similar income	VI.1	5,891,891.94	7,368,726.49	123,941,838,850	155,008,530,444
2.	Interest expenses and similar expenses	VI.2	1,666,027.13	2,841,863.87	35,046,546,707	59,781,448,369
I.	Net interest income		4,225,864.81	4,526,862.62	88,895,292,143	95,227,082,074
3.	Income from service provisions		822,526.03	427,233.14	17,302,657,567	8,987,276,333
4.	Expenses on services provisions		62,186.03	56,379.72	1,308,145,327	1,186,003,790
II.	Net gain from services	VI.3	760,340.00	370,853.42	15,994,512,240	7,801,272,543
III.	Net gain from foreign currency trading	VI.4	142,088.28	250,800.83	2,988,969,058	5,275,846,260
IV.	Net gain from dealings of trading securities		-	-	-	-
V.	Net gain from dealings of investment securities		-	-	-	-
5.	Gain from other activities	VI.5	124,502.88	375,270.87	2,619,042,584	7,894,198,021
6.	Expenses on other activities		-	-	-	-
VI.	Net gain from other activities		124,502.88	375,270.87	2,619,042,584	7,894,198,021
VII.	Gain from capital contribution and purchases of		-	-	-	-
VIII.	Operating expenses	VI.6	1,941,794.81	1,959,554.74	40,847,595,623	41,221,193,511
IX.	Net operating income before provision for credit losses		3,311,001.16	3,564,233.00	69,650,220,402	74,977,205,388
X.	Provision for credit losses		64,273.59	96,303.85	1,352,059,239	2,025,847,789
XI.	Total profit before tax		3,246,727.57	3,467,929.15	68,298,161,163	72,951,357,599
7.	Current corporate income tax	VI.7	884,615.19	858,744.86	18,608,765,137	18,064,556,875
8.	Deferred corporate income tax		-	-	-	-
XII.	Corporate income tax		884,615.19	858,744.86	18,608,765,137	18,064,556,875
XIII.	Profit after tax		2,362,112.38	2,609,184.29	49,689,396,026	54,886,800,724
XIV.	Earning per share		-	-	-	-

Ho Chi Minh City, 28 February 2014


 Pham Thi Tuyet Mai
 Preparer


 Kuo Chien Hung
 Chief Accountant




 Lin Rong Sheng
 General Director