

WOORI BANK VIETNAM LIMITED

34th Floor, Keangnam Hanoi Landmark Tower
E6 Pham Hung Street, Nam Tu Liem District
Hanoi, S.R. Vietnam

FORM B 02/TCTD

Issued under Circular No. 49/2014/TT-NHNN
dated 31 December 2014 of the State Bank of Vietnam

BALANCE SHEET*As at 31 December 2019**Unit: VND Million*

NO.	ITEMS	Notes	Closing balance	Opening balance (Reclassified)
A.	ASSETS			
I.	Cash	4	162,691	115,078
II.	Balances with the State Bank of Vietnam ("SBV")	5	611,479	777,592
III.	Placements with and loans to other credit institutions	6	13,730,703	8,643,292
1.	Placements with other credit institutions		13,614,798	8,215,277
2.	Loans to other credit institutions		115,905	428,015
IV.	Loans to customers		13,745,061	9,202,145
1.	Loans to customers	7	13,902,651	9,271,449
2.	Provisions for credit losses of loans to customers	8	(157,590)	(69,304)
VI.	Investment securities	9	1,559,683	707,126
1.	Available-for-sale investment securities		810,433	607,876
2.	Held-to-maturity investment securities		750,000	100,000
3.	Provisions for impairment of investment securities		(750)	(750)
VII.	Fixed assets		280,755	240,752
1.	Tangible fixed assets	10	130,188	93,618
a.	Cost		180,316	122,736
b.	Accumulated depreciation		(50,128)	(29,118)
2.	Intangible assets	11	150,567	147,134
a.	Cost		189,869	172,876
b.	Accumulated amortisation		(39,302)	(25,742)
VIII.	Other assets	12	263,176	188,322
1.	Other receivables		97,871	40,549
2.	Interest and fee receivables		56,796	60,819
3.	Other assets		108,509	86,954
	TOTAL ASSETS		30,353,548	19,874,307

The accompanying notes are an integral part of these financial statements

BALANCE SHEET (Continued)

As at 31 December 2019

Unit: VND Million

NO. ITEMS	Notes	Closing balance	Opening balance (Reclassified)
B. LIABILITIES AND OWNERS' EQUITY			
I. Deposits and borrowings from other credit institutions	13	1,325,479	2,347,142
1. Deposits from other credit institutions		1,056,579	2,002,484
2. Borrowings from other credit institutions		268,900	344,658
II. Deposits from customers	14	12,389,837	8,723,373
III. Other liabilities	15	11,643,954	3,982,634
1. Accrued fees and interest expenses		38,150	31,114
2. Other payables and liabilities		11,605,804	3,951,520
TOTAL LIABILITIES		25,359,270	15,053,149
IV. Owners' equity	16	4,994,278	4,821,158
1. Charter capital		4,600,000	4,600,000
<i>a. Charter capital</i>		<i>4,600,000</i>	<i>4,600,000</i>
2. Reserves		59,141	33,173
3. Retained earnings		335,137	187,985
TOTAL LIABILITIES AND OWNERS' EQUITY		30,353,548	19,874,307

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BALANCE SHEET (Continued)

As at 31 December 2019

OFF BALANCE SHEET ITEMS

Unit: VND Million

NO. ITEMS	Notes	Closing balance	Opening balance
1. Foreign exchange commitments		250,658	851,450
<i>Foreign exchange purchase commitments</i>		125,138	429,187
<i>Foreign exchange sale commitments</i>		125,520	422,263
2. Irrevocable loan commitment		1,566	1,542
3. L/C commitments		119,868	169,945
4. Guarantees		516,747	898,702



Tran Thanh Vinh
 Chief Accountant/Preparer




Kim Seung Rok
 Chief Executive Officer

18 March 2020

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WOORI BANK VIETNAM LIMITED

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FORM B 03/TCTD

Issued under Circular No. 49/2014/TT-NHNN
dated 31 December 2014 of the State Bank of Vietnam

INCOME STATEMENT

For the year ended 31 December 2019

Unit: VND Million

NO.	ITEMS	Notes	Current year	Prior year (Reclassified)
1.	Interest and similar income	17	896,607	654,869
2.	Interest and similar expenses	18	(172,147)	(89,930)
I.	Net interest income		724,460	564,939
3.	Income from services		83,026	55,407
4.	Expenses on services		(20,873)	(11,383)
II.	Net profit from services	19	62,153	44,024
III.	Net gain from trading foreign currencies	20	124,712	64,585
IV.	Net gain from trading investment securities	21	3,381	10,984
5.	Other operating income		426	9,937
6.	Other operating expenses		(1,770)	(3,560)
V.	Net (loss)/gain from other activities		(1,344)	6,377
VI.	Operating expenses	22	(606,261)	(416,174)
VII.	Net profit from operating activities before credit provision expenses		307,101	274,735
VIII.	Provision expenses for credit losses	23	(88,915)	(21,185)
IX.	Profit before tax		218,186	253,550
7.	Current corporate income tax expenses	24	(45,066)	(51,640)
X.	Corporate income tax expenses	24	(45,066)	(51,640)
XI.	Profit after corporate income tax		173,120	201,910

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FORM B 04/TCTD

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CASH FLOW STATEMENT

For the year ended 31 December 2019

Unit: VND Million

NO. ITEMS	Current year	Prior year (Reclassified)
CASH FLOW FROM OPERATING ACTIVITIES		
01. Interest and similar income received	900,630	629,599
02. Interest and similar expenses paid	(165,111)	(87,762)
03. Income received from services	62,153	44,024
04. Net cash from dealing in foreign currencies and trading securities	128,093	76,319
05. Other (expenses)/income	(1,344)	6,377
06. Payments to employees and for operating management	(571,635)	(394,997)
07. Corporate income tax paid	(63,348)	-
Operating profit before movements in assets and working capital	289,438	273,560
Movements in operating assets	(5,252,223)	(2,273,651)
08. Decrease in placement with and loans to other credit institutions	312,110	873,985
9. (Increase) in securities trading	(852,557)	(85,250)
10. (Increase) in loans to customers	(4,631,202)	(3,031,637)
11. (Decrease) in provisions for credit losses of loans to customers	(629)	(5,069)
12. (Increase) in other operating assets	(79,945)	(25,680)
Movements in operating liabilities	10,317,367	2,174,772
13. (Decrease)/Increase in deposits and borrowings from other credit institutions	(1,021,663)	53,461
14. Increase in deposits from customers	3,666,464	623,573
15. Increase in other operating liabilities	7,672,566	1,497,738
I. Net cash generated by operating activities	5,354,582	174,681
CASH FLOWS FROM INVESTING ACTIVITIES		
01. Acquisition of fixed assets	(73,561)	(50,450)
II. Net cash (used in) investing activities	(73,561)	(50,450)

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CASH FLOW STATEMENT (Continued)

For the year ended 31 December 2019

Unit: VND Million

NO. ITEMS	Current year	Prior year (Reclassified)
	VND	VND
CASH FLOWS FROM FINANCING ACTIVITIES		
01. Capital contribution	-	1,600,000
III. Net cash generated by financing activities	-	1,600,000
IV. Net increase in cash	5,281,021	1,724,231
V. Cash and cash equivalents at the beginning of the year	9,107,947	7,383,716
VI. Cash and cash equivalents at the end of the year (Note 25)	14,388,968	9,107,947



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