

Viet Capital Commercial Joint Stock Bank

(Previously Known as Gia Dinh Commercial Joint Stock Bank)

CONSOLIDATED BALANCE SHEET

As at 30 June 2012

Interim Financial Statements (unaudited)

	<i>Unit: VND</i>	
	30/06/2012	31/12/2011
ASSETS		
Cash, gold and precious stones	51,860,272,625	54,324,005,664
Balances with the State Bank of Vietnam	184,584,610,509	154,969,185,473
Deposits with and loans to other banks	10,769,938,942,296	4,750,329,267,391
Placements with other banks	10,769,938,942,296	4,750,329,267,391
Loans to other banks	-	-
Provision for loans to other banks	-	-
Trading securities	9,247,292,458	21,132,681,056
Trading securities	31,361,251,214	85,310,530,156
Provision for decline in value of trading securities	(22,113,958,756)	(64,177,849,100)
Derivatives and other financial assets	-	-
Loans and advances to customers	4,879,924,701,331	4,333,379,848,604
Loans and advances to customers	4,930,919,161,392	4,380,299,891,957
Provision for credit losses	(50,994,460,061)	(46,920,043,353)
Investment securities	4,308,967,967,390	5,773,915,000,000
Securities available-for-sale	129,119,709,992	-
Securities held-to-maturity	4,179,848,257,398	5,773,915,000,000
Provision for decline in value of investment securities	-	-
Long-term investments	-	-
Investments in subsidiaries	-	-
Investments in joint ventures	-	-
Investments in associates	-	-
Other long-term investments	-	-
Provision for decline in value of long-term investments	-	-
Fixed assets	179,353,352,577	173,469,031,877
<i>Tangible fixed assets</i>	110,376,752,422	103,677,115,684
Cost	141,861,682,418	131,571,841,874
Accumulated depreciation	(31,484,929,996)	(27,894,726,190)
<i>Finance lease</i>	-	-
Cost	-	-
Accumulated depreciation	-	-
<i>Intangible fixed assets</i>	68,976,600,155	69,791,916,193
Cost	73,059,198,394	73,059,198,394
Accumulated amortization	(4,082,598,239)	(3,267,282,201)
Investment properties	-	-
Cost	-	-
Accumulated depreciation	-	-
Other assets	2,512,082,405,245	1,706,719,555,127
Receivables	1,706,322,376,135	1,241,987,828,296
Interest and fee receivables	755,551,698,489	443,667,699,808
Deferred tax assets	-	-
Other assets	50,208,330,621	21,064,027,023
In which: Goodwill	-	-
Provision for doubtful debts	-	-
TOTAL ASSETS	<u>22,895,959,544,431</u>	<u>16,968,238,575,192</u>

Viet Capital Commercial Joint Stock Bank

(Previously Known as Gia Dinh Commercial Joint Stock Bank)

CONSOLIDATED BALANCE SHEET (continued)

As at 30 June 2012

Interim Financial Statements (unaudited)

	<i>30/06/2012</i>	<i>31/12/2011</i>
		<i>Unit: VND</i>
LIABILITIES		
Borrowings from the Government and the State Bank of Vietnam	-	52,349,950,280
Deposits and borrowings from other banks	8,713,853,783,393	3,569,552,955,463
Deposits from other banks	8,713,853,783,393	3,569,552,955,463
Borrowings from other banks	-	-
Deposits and other amounts owing to customers	7,600,718,023,213	5,231,506,504,543
Derivatives and other financial liabilities	-	-
Entrusted funds and loans exposed to risks to the Bank	-	-
Valuable papers issued by the Bank	2,404,815,102,970	4,436,955,850,674
Other liabilities	961,393,265,962	377,258,430,178
Interest and fee payables	372,311,727,670	316,270,826,017
Deferred tax liabilities	-	-
Other payables	588,287,704,794	60,606,297,007
Provision for contingent liabilities and commitments	793,833,498	381,307,154
TOTAL LIABILITIES	<u>19,680,780,175,538</u>	<u>13,667,623,691,138</u>
OWNERS' EQUITY		
Capital and reserves		
Capital	3,000,008,930,089	3,000,008,930,089
Charter capital	3,000,000,000,000	3,000,000,000,000
Fund for capital expenditure	1,430,089	1,430,089
Share premium	7,500,000	7,500,000
Treasury shares	-	-
Preference shares	-	-
Convertible bonds	-	-
Other capitals	-	-
Reserves	63,913,035,012	30,673,153,649
Foreign currency translation reserve	-	-
Asset revaluation reserve	-	-
Retained earnings	<u>151,257,403,792</u>	<u>269,932,800,316</u>
TOTAL OWNERS' EQUITY	<u>3,215,179,368,893</u>	<u>3,300,614,884,054</u>
TOTAL LIABILITIES AND OWNERS' EQUITY	<u>22,895,959,544,431</u>	<u>16,968,238,575,192</u>

Viet Capital Commercial Joint Stock Bank

(Previously Known as Gia Dinh Commercial Joint Stock Bank)

CONSOLIDATED BALANCE SHEET (continued)

As at 30 June 2012

Interim Financial Statements (unaudited)

OFF BALANCE SHEET ITEMS

		<i>Unit: VND</i>
	30/06/2012	31/12/2011
Contingencies	237,712,476,413	30,585,327,097
Credit guarantees	-	-
Letters of credit	62,978,312,382	10,263,611,843
Other guarantees	174,734,164,031	20,321,715,254
Commitments	-	-
Commitments to customers	-	-
Other commitments	-	-
Total	<u>237,712,476,413</u>	<u>30,585,327,097</u>

Viet Capital Commercial Joint Stock Bank

(Previously Known as Gia Dinh Commercial Joint Stock Bank)

CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2012
Interim Financial Statements (unaudited)

	<i>Unit: VND</i>	
	30/06/2012	30/06/2011
Interest and similar income	1,233,242,194,791	583,288,062,760
Interest and similar expenses	<u>(983,651,962,898)</u>	<u>(414,328,956,310)</u>
Net interest income	249,590,231,893	168,959,106,450
Fees and commission income	2,466,279,999	1,512,547,041
Fees and commission expenses	<u>(8,152,564,166)</u>	<u>(2,610,659,375)</u>
Net (loss)/gain from fees and commission	(5,686,284,167)	(1,098,112,334)
Net (loss)/gain from foreign currencies trading	3,732,733,930	476,612,419
Net (loss)/gain from dealing of trading securities	6,212,099,597	884,564,458
Net (loss)/gain from dealing of investment securities	-	-
Other operating income	96,355,058,887	9,151,115,563
Other operating expense	<u>(1,126,697,108)</u>	<u>(12,060,000)</u>
Net other operating income	95,228,361,779	9,139,055,563
Income from long-term investments	<u>374,439,000</u>	<u>143,770,000</u>
TOTAL OPERATING INCOME	<u>349,451,582,032</u>	<u>178,504,996,556</u>
Personnel expenses	(58,190,171,812)	(34,699,971,941)
Depreciation and amortization charges	(5,831,421,643)	(4,902,159,975)
Other operating expenses	<u>(82,166,199,440)</u>	<u>(40,217,957,162)</u>
TOTAL OPERATING EXPENSES	<u>(146,187,792,895)</u>	<u>(79,820,089,078)</u>
NET OPERATING PROFIT BEFORE PROVISION FOR CREDIT LOSSES	203,263,789,137	98,684,907,478
Provision for credit losses	<u>(1,446,833,138)</u>	<u>(5,482,433,866)</u>
PROFIT BEFORE TAX	201,816,955,999	93,202,473,612
Current corporate income tax	(50,559,552,207)	(23,413,000,347)
Deferred corporate income tax	<u>-</u>	<u>-</u>
Corporate income tax expense	<u>(50,559,552,207)</u>	<u>(23,413,000,347)</u>
PROFIT AFTER TAX	<u>151,257,403,792</u>	<u>69,789,473,265</u>
Basic earnings per share (VND/share)	<u>504</u>	<u>349</u>

Viet Capital Commercial Joint Stock Bank

(Previously Known as Gia Dinh Commercial Joint Stock Bank)

CONSOLIDATED CASH FLOW STATEMENT

For the six months ended 30 June 2012
Interim Financial Statements (unaudited)

	30/06/2012	30/06/2011
		<i>Unit: VND</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest and similar receipts	921,358,196,110	513,010,640,474
Interest and similar payments	(927,611,061,245)	(354,867,514,235)
Fees and commission payments	(5,686,284,167)	(1,098,112,334)
Net receipts from gold and foreign currencies trading	(32,119,056,817)	1,361,176,877
Other operating income	87,204,712,871	7,481,741,671
Recovery of bad debts written-off previously	12,920,323,387	1,657,313,892
Payments to employees and other operating expenses	(140,356,371,252)	(74,917,929,103)
Corporate income tax paid during the year	(50,559,552,207)	(18,158,826,314)
Net cash flows from operating profit before changes in net operating assets and liabilities	(134,849,093,320)	74,468,490,928
<i>Changes in operating assets</i>		
Increase in deposits with and loans to other banks	(5,430,609,000,000)	(829,275,400,000)
Increase in trading securities	1,464,947,032,610	(2,242,715,000,000)
(Increase)/decrease in derivatives and other financial assets	-	-
Increase in loans and advances to customers	(550,619,269,435)	(265,681,922,595)
Decrease in provision for writing-off of loans, securities and long-term investments	-	-
(Increase)/decrease in other assets	(526,718,732,800)	(554,291,001,911)
<i>Changes in operating liabilities</i>		
Increase/(decrease) in borrowings from the Government and the SBV	(52,349,950,280)	(231,411,561,716)
Increase in deposits and borrowings from other banks	5,144,300,827,930	2,374,846,126,026
Increase in customer deposits (including State Treasury)	2,369,211,518,670	(260,266,218,795)
Increase in valuable papers issued by the Bank	(2,032,140,747,704)	2,250,457,103,758
Increase/(decrease) in entrusted funds and loans exposed to risks to the Bank	-	-
Increase/(decrease) in derivatives and other financial liabilities	-	-
Increase/(decrease) in other liabilities	528,259,636,122	3,918,938,721
Payments from reserves	31,723,726,173	10,585,041,300
Net cash flows from operating activities	811,155,947,966	330,634,595,716

Viet Capital Commercial Joint Stock Bank

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CONSOLIDATED CASH FLOW STATEMENT (continued)

For the six months ended 30 June 2012
Interim Financial Statements (unaudited)

		<i>Unit: VND</i>
	30/06/2012	30/06/2011
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of fixed assets	(11,715,742,343)	(8,549,669,332)
Proceeds from disposals of fixed assets	(2,269,090,909)	-
Disbursements for disposals of fixed assets	-	-
Purchases of investment property	-	-
Proceeds from disposals of investment property	-	-
Disbursements for disposals of investment property	-	-
Additional investments in other entities	-	-
Receipts from investment in other entities	-	-
Dividend receipts and profit shared from long-term investments	374,439,000	143,770,000
	<u>374,439,000</u>	<u>143,770,000</u>
Net cash flows used in investing activities	<u>(13,610,394,252)</u>	<u>(8,405,899,332)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in share capital	-	-
Proceeds from subordinated debts to increase tier 2 capital	-	-
Repayment of subordinated debts to reduce tier 2 capital	-	-
Dividends paid	(235,342,465,754)	(43,310,153,963)
Purchases of treasury shares	-	-
Proceeds from sale of treasury shares	-	-
Net cash flows from financing activities	<u>(235,342,465,754)</u>	<u>(43,310,153,963)</u>
Net increase in cash and cash equivalents	562,203,087,960	278,918,542,421
Cash and cash equivalents at the beginning of the year	4,014,242,878,684	2,730,758,830,375
Foreign exchange difference	-	-
Cash and cash equivalents at the end of the year	<u>4,576,445,966,644</u>	<u>3,009,677,372,796</u>