

**China Construction Bank Corporation -  
Ho Chi Minh City Branch**

Financial statements

For the year ended 31 December 2025



# China Construction Bank Corporation - Ho Chi Minh City Branch

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# China Construction Bank Corporation - Ho Chi Minh City Branch

## GENERAL INFORMATION

### THE BRANCH

China Construction Bank Corporation - Ho Chi Minh City Branch ("the Branch") is a branch established in Vietnam by China Construction Bank Corporation ("Head Office"), a bank incorporated in China.

The Branch was established pursuant to Banking License No. 271/GP-NHNN dated 10 December 2009 issued by the State Bank of Vietnam ("SBV") and Business Registration No. 0309878015 dated 18 March 2010 issued by Ho Chi Minh City Department of Planning and Investment which was amended for the latest time on 13 March 2023. The Branch started operation on 10 December 2009 with an operation period of 99 years.

The Branch's principal activities are to provide banking services including mobilizing and receiving short, medium and long-term deposits from organizations and individuals; making short, medium and long-term loans to organizations and individuals based on the nature and capability of its capital resources; conducting foreign currency transactions; providing international trade finance services; settlement services and other banking services as allowed by the SBV.

The Branch's office is located at 11th Floor, Sailing Tower, 111A Pasteur Street, Sai Gon Ward, Ho Chi Minh City, Vietnam.

### MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Management and Chief Accountant during the year and at the date of this report are:

<i>Name</i>	<i>Position</i>	<i>Date of appointment/resignation</i>
Mr. Liu Zeng	General Manager	Appointed on 29 December 2025
Mr. Huang Guoyong	General Manager	Resigned on 29 December 2025
Mr. Shu Xiangqian	Deputy General Manager	Appointed on 23 October 2025
Mr. Jiang Yun	Deputy General Manager	Appointed on 21 October 2025
Ms. Chen Min	Deputy General Manager	Appointed from 18 July 2018 to 2 November 2025
Mr. Fu Cong	Head of Marketing Department	Appointed on 1 July 2025
Mr. Tong Youtang	Head of Marketing Department	Resigned on 26 March 2025
Mr. Zhang Zhaojie	Head of Treasury Department	Appointed on 27 July 2023
Mr. Gu Huan	Acting Head of Risk Management Department	Appointed on 1 April 2024
Ms. Cao Le Bao Chieu	Head of Administration Department	Appointed on 4 May 2010
Mr. Nguyen Tuan Anh	Deputy Head of Compliance Department	Appointed on 1 September 2024
Ms. Shi Lei	Head of Operation Department	Appointed on 1 August 2023
Ms. Nguyen Thi Ngoc Trinh	Chief Accountant	Appointed on 1 April 2024

### LEGAL REPRESENTATIVE

The legal representative of the Branch from 01 January 2025 to 28 December 2025 is Mr. Huang Guoyong - General Manager.

The legal representative of the Branch from 29 December 2025 to the date of this report is Mr. Liu Zeng - General Manager.

### AUDITOR

The auditor of the Branch is Ernst & Young Vietnam Limited.

# China Construction Bank Corporation - Ho Chi Minh City Branch

## REPORT OF MANAGEMENT

Management of China Construction Bank Corporation - Ho Chi Minh City Branch ("the Branch") is pleased to present this report and the financial statements of the Branch for the year ended 31 December 2025.

### MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Branch's management is responsible for the financial statements of each financial year which give a true and fair view of the financial position of the Branch and of the results of its operations and its cash flows for the year. In preparing those financial statements, management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgments and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ▶ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Branch will continue its business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Branch and ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Branch and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying financial statements.

### STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying financial statements give a true and fair view of the financial position of the Branch as at 31 December 2025 and of the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the financial statements.

  
Mr. Liu Zeng  
General Manager

Ho Chi Minh City, Vietnam

31 March 2026



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with confidence

Ernst & Young Vietnam Limited  
20th Floor, Bitexco Financial Tower  
2 Hai Trieu Street, District 1  
Ho Chi Minh City, Vietnam

Tel: +84 28 3824 5252  
Email: eyhcmc@vn.ey.com  
Website (EN): ey.com/en\_vn  
Website (VN): ey.com/vi\_vn

Reference: 11740085/E-69634834/FS

## INDEPENDENT AUDITORS' REPORT

**To: The Owner of China Construction Bank Corporation –  
Ho Chi Minh City Branch**

We have audited the accompanying financial statements of China Construction Bank Corporation - Ho Chi Minh City Branch ("the Branch") as prepared on 31 March 2026 and set out on pages 5 to 55, which comprise the Statement of financial position as at 31 December 2025, the income statement and the cash flow statement for the year then ended and the notes thereto.

### *Management's responsibility*

Management of the Branch is responsible for the preparation and true and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the financial statements, and for such internal control as the management determines is necessary to enable the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' 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 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 auditors' 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 Branch'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 Branch's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, 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.



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**Opinion**

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of the Branch as at 31 December 2025, and of the results of its operations and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the financial statements.

**Other matters**

The equivalent amounts in millions of Vietnam Dong (VNDm) presented in the accompanying financial statements have been translated on the basis set forth in Note 2.3 to the financial statements solely for the Branch's internal use and for submission to the relevant authorities in compliance with the current regulations.

The financial statement of the Branch for the year ended 31 December 2024 were audited by another audit firm which expressed an unmodified opinion on those financial statements on 27 March 2025.

**Ernst & Young Vietnam Limited**



Vu Tien Dung  
Deputy General Director  
Audit Practicing Registration  
Certificate No. 3221-2025-004-1

Huynh Nhat Hung  
Auditor  
Audit Practicing Registration  
Certificate No. 5040-2024-004-1

Ho Chi Minh City, Vietnam

31 March 2026

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# China Construction Bank Corporation - Ho Chi Minh City Branch

STATEMENT OF FINANCIAL POSITION  
as at 31 December 2025

B02/TCTD

	Notes	Ending balance		Beginning balance	
		US\$	VNDm equivalent	US\$	VNDm equivalent
<b>ASSETS</b>					
Cash	5	455,106	11,937	302,715	7,695
Balances with the State Bank of Vietnam ("SBV")	6	89,007,172	2,334,569	50,433,082	1,282,059
Due from and loans to other credit institutions		279,396,843	7,328,300	229,787,606	5,841,431
Due from other credit institutions	7.1	268,386,666	7,039,514	198,524,731	5,046,697
Loans to other credit institutions	7.2	11,010,177	288,786	31,262,875	794,734
Derivatives and other financial assets	15	254,934	6,687	-	-
Loans to customers		49,789,364	1,305,926	90,646,847	2,304,334
Loans to customers	8	50,165,606	1,315,794	91,331,836	2,321,747
Provision for credit losses on loans to customers	9	(376,242)	(9,868)	(684,989)	(17,413)
Fixed assets		885,134	23,216	1,013,805	25,772
Tangible fixed assets	10	811,176	21,276	930,435	23,653
Cost		2,001,581	52,499	1,942,254	49,374
Accumulated depreciation		(1,190,405)	(31,223)	(1,011,819)	(25,721)
Intangible fixed assets	11	73,958	1,940	83,370	2,119
Cost		278,428	7,303	261,043	6,636
Accumulated amortization		(204,470)	(5,363)	(177,673)	(4,517)
Other assets		1,744,905	45,767	2,368,009	60,197
Receivables	12.1	159,811	4,192	156,754	3,985
Interest and fees receivable	12.2	1,434,174	37,617	2,150,717	54,673
Other assets	12.3	150,920	3,958	60,538	1,539
<b>TOTAL ASSETS</b>		<b>421,533,458</b>	<b>11,056,402</b>	<b>374,552,064</b>	<b>9,521,488</b>
<b>LIABILITIES</b>					
Due to and borrowings from other credit institutions	13	158,839,245	4,166,195	122,819,368	3,122,191
Due to other credit institutions		158,839,245	4,166,195	122,819,368	3,122,191
Due to customers	14	172,588,516	4,526,824	168,825,671	4,291,717
Other liabilities		2,994,480	78,542	1,682,381	42,769
Interest and fees payable	16.1	615,918	16,155	662,035	16,830
Other liabilities	16.2	2,378,562	62,387	1,020,346	25,939
<b>TOTAL LIABILITIES</b>		<b>334,422,241</b>	<b>8,771,561</b>	<b>293,327,420</b>	<b>7,456,677</b>
<b>OWNER'S EQUITY</b>					
Charter capital		58,119,359	1,248,250	58,119,359	1,248,250
Reserves		5,353,584	129,354	4,235,135	100,333
Foreign exchange difference		-	335,306	-	268,017
Retained earnings		23,638,274	571,931	18,870,150	448,211
<b>TOTAL OWNER'S EQUITY</b>	18	<b>87,111,217</b>	<b>2,284,841</b>	<b>81,224,644</b>	<b>2,064,811</b>
<b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>		<b>421,533,458</b>	<b>11,056,402</b>	<b>374,552,064</b>	<b>9,521,488</b>

# China Construction Bank Corporation - Ho Chi Minh City Branch

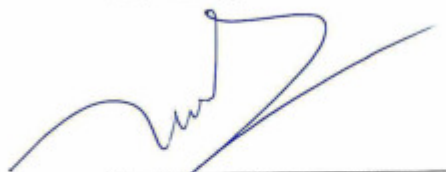
STATEMENT OF FINANCIAL POSITION (continued)  
as at 31 December 2025

B02/TCTD

## OFF-BALANCE SHEET ITEMS

	Notes	Ending balance		Beginning balance	
		US\$	VNDm equivalent	US\$	VNDm equivalent
Foreign exchange commitments	28	118,200,810	3,100,289	-	-
- Commitments on foreign currencies of swap		9,664,809	253,498	-	-
- Commitments on buying foreign currencies		54,182,931	1,421,164	-	-
- Commitments on selling foreign currencies		54,353,070	1,425,627	-	-
Irrevocable loan commitments	28	7,843,616	205,730	2,945,356	74,874
Letters of credit	28	6,141,205	161,078	2,604,000	66,196
Other guarantees	28	14,629,003	383,704	17,430,293	443,095
		<b>146,814,634</b>	<b>3,850,801</b>	<b>22,979,649</b>	<b>584,165</b>

Prepared by:



Ms. Nguyen Thi Ngoc Trinh  
Chief Accountant

Reviewed by:



Ms. Shi Lei  
Head of Operation Department

Approved by:



Mr. Liu Zeng  
General Manager

Ho Chi Minh City, Vietnam

31 March 2026

# China Construction Bank Corporation - Ho Chi Minh City Branch

INCOME STATEMENT  
for the year ended 31 December 2025

B03/TCTD

	Notes	Current year		Previous year	
		US\$	VNDm equivalent	US\$	VNDm equivalent
Interest and similar income	19	16,430,090	426,953	15,576,351	389,781
Interest and similar expenses	20	(6,034,430)	(156,992)	(4,283,432)	(107,253)
<b>Net interest and similar income</b>		<b>10,395,660</b>	<b>269,961</b>	<b>11,292,919</b>	<b>282,528</b>
Fee and commission income		487,019	12,638	527,508	13,199
Fee and commission expenses		(190,086)	(4,927)	(146,331)	(3,660)
<b>Net fee and commission income</b>	<b>21</b>	<b>296,933</b>	<b>7,711</b>	<b>381,177</b>	<b>9,539</b>
<b>Net gain from trading of foreign currencies</b>	<b>22</b>	<b>886,824</b>	<b>23,173</b>	<b>849,511</b>	<b>21,435</b>
Other operating income		157	4	40	1
Other operating expenses		(3,843)	(101)	(592)	(15)
<b>Net loss from other operating activities</b>	<b>23</b>	<b>(3,686)</b>	<b>(97)</b>	<b>(552)</b>	<b>(14)</b>
<b>TOTAL OPERATING INCOME</b>		<b>11,575,731</b>	<b>300,748</b>	<b>12,523,055</b>	<b>313,488</b>
Personnel expenses		(3,276,352)	(85,260)	(3,392,138)	(85,046)
Depreciation and amortization charges		(209,032)	(5,429)	(129,487)	(3,250)
Other operating expenses		(915,417)	(23,802)	(946,556)	(23,732)
<b>TOTAL OPERATING EXPENSES</b>	<b>24</b>	<b>(4,400,801)</b>	<b>(114,491)</b>	<b>(4,468,181)</b>	<b>(112,028)</b>
<b>Net operating profit before provision expense for credit losses</b>		<b>7,174,930</b>	<b>186,257</b>	<b>8,054,874</b>	<b>201,460</b>
Provision reverse/(expense) for credit losses	9	308,747	8,032	(286,798)	(7,170)
<b>PROFIT BEFORE TAX</b>		<b>7,483,677</b>	<b>194,289</b>	<b>7,768,076</b>	<b>194,290</b>
Current corporate income tax expense	17	(1,597,104)	(41,548)	(1,584,630)	(39,686)
<b>PROFIT AFTER TAX</b>		<b>5,886,573</b>	<b>152,741</b>	<b>6,183,446</b>	<b>154,604</b>

Prepared by:



Ms. Nguyen Thi Ngoc Trinh  
Chief Accountant

Reviewed by:



Ms. Shi Lei  
Head of Operation Department

Approved by:



Mr. Liu Zeng  
General Manager

Ho Chi Minh City, Vietnam

31 March 2026

# China Construction Bank Corporation - Ho Chi Minh City Branch

CASH FLOW STATEMENT  
for the year ended 31 December 2025

B04/TCTD

Notes	Current year		Previous year	
	US\$	VNDm equivalent	US\$	VNDm equivalent
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
	17,124,403	443,444	15,304,683	380,537
Interest and similar receipts	(6,080,547)	(157,667)	(3,864,177)	(96,304)
Interest and similar payments				
Net fee and commission receipts	296,933	7,711	381,177	9,539
Net receipts from trading of foreign currencies	886,824	23,173	849,511	21,435
Receipts from other activities	(3,843)	(101)	(552)	(14)
Payments for operations and salary expenses	(3,761,006)	(97,322)	(4,178,574)	(104,529)
Corporate income tax paid during the year	17 (1,942,663)	(50,474)	(1,609,610)	(39,903)
<b>Net cash flows from operating activities before changes in operating assets and liabilities</b>	<b>6,520,101</b>	<b>168,764</b>	<b>6,882,458</b>	<b>170,761</b>
<b>Changes in operating assets</b>				
Decrease in loans to other credit institutions	20,252,698	505,948	78,194,623	1,856,874
Increase in derivatives and other financial liabilities	(254,934)	(6,687)	-	-
Decrease/(increase) in loans to customers	41,166,230	1,005,953	(47,373,056)	(1,256,846)
Increase in other operating assets	(93,439)	(2,626)	(32,301)	(1,043)
<b>Changes in operating liabilities</b>				
Increase/(decrease) in due to other credit institutions	36,019,877	1,044,004	(94,172,645)	(2,134,440)
Increase in due to customers	3,762,845	235,107	40,512,752	1,183,337
Increase/(decrease) in other operating liabilities	1,295,242	34,199	(228,730)	(5,607)
<b>Net cash flows from/(used in) operating activities</b>	<b>108,668,620</b>	<b>2,984,662</b>	<b>(16,216,899)</b>	<b>(186,964)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of fixed assets	(80,361)	(2,088)	(496,186)	(12,575)
Proceeds from disposals of fixed assets	157	4	-	-
<b>Net cash flows used in investing activities</b>	<b>(80,204)</b>	<b>(2,084)</b>	<b>(496,186)</b>	<b>(12,575)</b>

# China Construction Bank Corporation - Ho Chi Minh City Branch

CASH FLOW STATEMENT (continued)  
for the year ended 31 December 2025

B04/TCTD

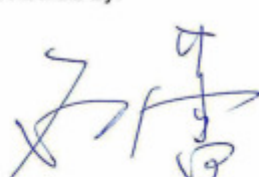
	Notes	Current year		Previous year	
		US\$	VNDm equivalent	US\$	VNDm equivalent
Net cash flows during the year		108,588,416	2,982,578	(16,713,085)	(199,539)
Cash and cash equivalents at the beginning of the year	25	249,260,528	6,336,451	265,973,613	6,443,211
Foreign exchange difference		-	66,991	-	92,779
Cash and cash equivalents at the end of the year	25	357,848,944	9,386,020	249,260,528	6,336,451

Prepared by:



Ms. Nguyen Thi Ngoc Trinh  
Chief Accountant

Reviewed by:



Ms. Shi Lei  
Head of Operation Department

Approved by:



Mr. Liu Zeng  
General Manager

Ho Chi Minh City, Vietnam

31 March 2026