



# ANNUAL REPORT

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# 2023

# CONTENTS

4

## **ANNUAL MESSAGE 2023**

6

### **I. AGRIBANK'S OUTSTANDING ACHIEVEMENTS IN 2023**

1. Awards
2. Outstanding achievements

12

### **II. BUSINESS INFORMATION**


1. Vision - Mission - Business philosophy
2. General information
3. Business areas
4. Business location
5. Organization model
6. Senior personnel
7. The process of establishment and development

34

### **III. REPORT OF THE BOARD OF MANAGEMENT**

1. Overcoming difficulties, Vietnam's economy continued to grow
2. Agribank remained steadfast in the face of difficulties, completing its 2023 business plan
3. Perfecting organization model and personnel
4. Mobilized capital achieved at stable growth
5. Credit continued to grow in difficult conditions
6. Solid financial capacity creates growth
7. Diverse service ecosystem enhances customer experience
8. Modern and safe information technology system facilitates service development
9. Investment activities bring positive results
10. International cooperation enhances the brand
11. Improving training to promote the strength of human resources

### **IV. ASSESSMENT OF THE BOARD OF DIRECTORS**

- 
1. Assessment of business activities
  2. Assessment of the activities of the Board of Directors
  3. Assessment of the activities of the Board of Management
  4. Business orientation in 2024

#### **V. CORPORATE GOVERNANCE**

1. Corporate governance at Agribank
2. Remuneration and benefits of the Board of Directors, Board of Management, and Supervisory Board
3. Structure of Committees under the Board of Directors
4. Activities of the Supervisory Board
5. Risk management

#### **VI. SUSTAINABLE DEVELOPMENT REPORT**

1. Commitment of the Board of Directors to sustainable development
2. Overview of sustainable development
3. Key sustainable development goals at Agribank

#### **VII. AUDITED FINANCIAL STATEMENTS**

1. Accounting balance sheet
2. Report business results
3. Statements of cash flows

#### **VIII. SUBSIDIARIES**

#### **IX. LIST OF BRANCH NETWORK**

48

54

60

80

88

89

## **ANNUAL MESSAGE 2023**

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Dear customers and partners,

In 2023, the world economy recovered weakly, the global trade declined, the domestic economy faced many difficulties and challenges, the resilience of businesses was weak and the credit growth was slow. However, with the participation of the entire political system, especially the drastic direction of the Government, the proactive response, and the synchronous and flexible implementation of monetary policy by the State Bank, Vietnam's economy has recovered, the macroeconomy is basically stable, interest rates remain low, inflation rate is under control, major balances are guaranteed continuing to attract FDI capital. Vietnam's economy continues to be a bright spot among the economic growth of the region and the world.

In that context, Agribank has made great efforts to overcome difficulties, demonstrating the leading role of a big State-owned commercial bank, effectively implementing monetary policy, promoting economic recovery and development; focusing on drastically and synchronously deploying many solutions to promote safe and effective credit growth into production and business, especially priority areas and growth drivers according to the Government's policies; promptly grasping and removing difficulties and enhancing access to capital for people and businesses; making an important contribution to digital transformation and sustainable development for the community; participating in many national foreign affairs events between the Government of Vietnam and other Governments to promote bilateral cooperation with financial institutions, international organizations and associations.

As a year of "overcoming difficulties to succeed", Agribank continued to make steady progress in business operations with many outstanding achievements. By the end of 2023, Agribank's total assets have exceeded VND 2 million billion; mobilization capital reached over VND 1.8 million billion; total outstanding loans to the economy reached over VND 1.5 million billion, providing a large portion of outstanding loans to farmer, agriculture and rural areas; pre-tax profit reached nearly VND 26,000 billion; mobilized and managed many credit projects with a total capital equivalent to more than USD 157 million and banking projects with a total value equivalent to USD 1.72 billion from big international financial organizations such as WB, AFD, ADB, EIB, IFAD...; maintaining a correspondent banking relationship with nearly 700 financial institutions in 79 countries and territories. With outstanding achievements in business activities, digital transformation together with great contribution to agriculture development and the community, Agribank was honored to be awarded the first-class Labor Medal by the State. Agribank's reputation and brand continue to be affirmed when Moody's maintains its credit ratings at Ba2 and Fitch Ratings upgraded its credit ratings from "BB" to "BB+", equivalent to sovereign ratings. Business results and recognition from reputable domestic and foreign organizations have affirmed Agribank's internal strength and proper leadership, business strategies, management and governance.

Strongly committed to sustainable development, Agribank has been implementing many practical action plans to implement ESG (Environmental, Social and Governance) standards in a synchronous and effective manners, from the Board of Directors to each employee, creating great motivation, contributing to environmental protection and moving towards a sustainable development of the society; constantly striving to ensure all business activities are associated with social and environmental responsibilities.

The year 2023 marked Agribank's proud 35-year journey of establishment and development (26 March 1988 - 26 March 2023) as one of the leading commercial banks in Vietnam, playing the leading role in the financial market, especially agriculture and rural areas. It is the result of endless efforts and dedication of generations of leaders and employees, of the close companionship and cooperation of millions of customers and partners. Entering a new phase of development with the goal of building Agribank into a digital bank, a modern retail bank, with safe, effective and sustainable operation, management and governance. Continuing to maintain the leading position in the financial market requires the high determination of Agribank's leadership team and all employees. Based on solid foundation over 35 years of construction and development, the entire Agribank system confidently enters 2024 with the mindset of being ready to overcome all difficulties and challenges, and making great efforts to complete all business targets and develop sustainably towards the trust of the Government, the State Bank, millions of domestic and international customers and partners.

**GENERAL DIRECTOR**



**PHAM TOAN VUONG**

**CHAIRMAN  
OF THE BOARD OF DIRECTORS**



**PHAM DUC AN**



## AGRIBANK'S MARK IN 2023

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AWARDS

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OUTSTANDING ACHIEVEMENTS



## AWARDS



Mr. To Dinh Ton - Agribank Deputy General Director (second from the left), received the Certificate of Merit from the Governor of the State Bank of Vietnam for outstanding achievement in digital transformation of the banking industry in 2023

### 1.1. International award

Long-term issuer rating is "BB+" with "Stable" outlook (Fitch Ratings) and "Ba2" with "Stable" outlook (Moody's)

Agribank's 2023 ratings are equivalent to the sovereign credit ratings and are the highest ratings among commercial banks in Vietnam.

*TOP10 Vietnamese banking brands in the 500 most valuable banking brands in the world (Brand Finance)*

Agribank ranked No. 2 among 12 Vietnamese commercial banks in the ranking of 500 banks with the highest brand value globally.

*TOP10 2023 Most valuable brands in Vietnam (Brand Finance)*

Agribank ranks No. 6 in the ranking of the 100 most valuable Vietnamese brands in Vietnam in 2023. Brand Finance's ranking is an important measure of the success of brands nationwide in all fields.

*2022 Excellent international payment quality awards (JPMorgan Bank, Standard Chartered, Wells Fargo and Citibank)*

Agribank received awards for having a high rate of international payment messages meeting STP standards and a low rate of transaction inquiries

*2023 Excellent bond trading bank award (London Stock Exchange Group)*

Agribank received the "Best Fixed Income Bank" award at the Vietnam FX Award 2023 ceremony for the bank with the highest bond trading volume on the FI Call out platform in Vietnam in 2023. This is the 2nd consecutive year Agribank received this award

## 1.2. Domestic awards

*Certificate of Merit from the Governor of the State Bank of Vietnam for outstanding achievements in digital transformation of the banking industry in 2023*

*TOP10 largest enterprises in Vietnam in 2023 (VNR500)*

Agribank ranked 6th in the list of 500 largest enterprises in Vietnam, and was also voted as one of 50 excellent enterprises in Vietnam. This is the 7th consecutive year Agribank has been in the TOP10 of 500 largest enterprises in Vietnam and continues to hold the highest position in the Vietnamese commercial banking system in the list

*TOP10 prestigious Vietnamese commercial banks in 2023 (Vietnam Report)*

Agribank ranked No. 8 in the TOP10 prestigious Vietnamese commercial banks. The ranking list is evaluated and voted according to the following criteria: Financial capacity shown on the most recent year's financial report; Media reputation assessed using the Media Coding method - coding all articles about banks on influential media channels; Survey of relevant subjects conducted in June 2023

*TOP10 Strong Vietnamese brands (VnEconomy Magazine)*

Agribank ranked No. 6 in the list of TOP10 strong Vietnamese brands. The ranking list is evaluated and voted according to business performance; pioneering in innovation and creation, applying advanced science and technology, creating new breakthroughs in the service value chain

*2023 Sao Khue Award for excellent information technology system*

Agribank received the 2023 Sao Khue Award for excellent system/product and service in the field of digital banking: eKYC online



Agribank receives the award for Outstanding Technology and Digital Transformation Products at the Ceremony to Honor Notable Financial Products, Services and Enterprises for the Development of Financial Services - Vietnamese Wealth Advisors Summit 2023 (VWAS 2023)

account opening management system on Agribank E-Mobile Banking application (Agribank eKYC) and digital banking in card operations (Agribank Digital)

*2023 Outstanding Vietnamese bank award: "The bank supporting investment in high-tech agriculture"; "The outstanding bank for the community"; "The outstanding bank for green credit" (International Data Group in Vietnam)*

Agribank received the awards for its great efforts in supporting customers to access preferential loans, promoting high-tech agriculture, organic agriculture and green credit with the desire to build a safe agriculture and sustainable development



Agribank's leadership representative receives the Sao Khue 2023 award for the online account opening management system (eKYC) on Agribank E-Mobile Banking application

*Awards in card operations*

*TOP10 in Vietnam in 2023 for Loc Viet card products (Vietnam Economic Magazine - VnEconomy); The bank with the best ATM network in 2023 (NAPAS); The leading bank in technology innovation in 2023 (NAPAS); The leading bank in credit card payments in 2023 (MasterCard); The leading bank in card payment volumes in 2023 (JCB); The bank with inspirational communication products and solutions in 2023 (JCB); The leading bank with touch payment growth in 2023 (VISA); The typical bank in rapid development and impressive achievements (Company Plus Technologies)*

Agribank continues to be recognized and appreciated by the Vietnam bank card association, domestic and international card organizations as a bank that quickly updates modern payment technology trends in card operations to meet all diversified demands of customers in the context of the 4.0 Industrial Revolution, digitalization of the economy and banking activities

# OUTSTANDING ACHIEVEMENTS



Agribank is honored to receive the Labor Medal First Class from the President of the Socialist Republic of Vietnam on the occasion of the 35th anniversary of its founding (March 26, 1988 - March 26, 2023)

## 1. Successfully organized the 35th anniversary of establishment

Agribank was honored to receive the First Class Labor Medal on the occasion of the 35th anniversary of establishment (26 March 1988 - 26 March 2023). This is an important event with great significance for Agribank, marking the 35-year journey of construction and development, and is also the Party and State's recognition of Agribank's positive contributions to the country's socio-economic development, especially the development of farmers, agriculture and rural areas, thereby continuing to affirm Agribank's brand and corporate culture.

## 2. Pioneering in demonstrating the responsibility of a leading State-owned commercial bank, seriously implementing the directions of the Government and the State Bank, actively implementing solutions to overcome difficulties, contributing to promoting social economic recovery and development

Agribank seriously implements credit programs and policies under the direction of the Government and the State Bank and proactively implements many programs and solutions to support businesses and people, adjusting to reduce lending interest rates 8 times; effectively implements policy credit programs and national target programs on new rural construction and sustainable poverty reduction.

## 3. Continued to affirm its position as a leading commercial bank of great importance in the Vietnamese banking system

In 2023, Agribank's total assets exceeded VND 2 million billion. Agribank continues to comprehensively complete all business targets assigned by the State Bank.

## 4. Completed the plan to transfer profits to the State budget for the period 2021-2023 and got the approval from the National Assembly and the Government to grant additional charter capital of VND 17,100 billion (VND 6,753 billion was granted in 2023)

This facilitates Agribank to improve its financial capacity, expand sustainable business and provide more capital to the economy, especially to agricultural and rural sectors.

## 5. Deployed solutions to improve operation capacity and risk management, ensuring stable and sustainable business operations; the management and governance system complies with regulations in Circular No. 13/2018/TT-NHNN

Agribank built and completed the management and governance mechanism to implement the mechanism of FTP internal funds transfer pricing from 01 January 2024 with the principle of funds management to ensure liquidity ratios according to regulations, supporting long-term and sustainable growth targets in accordance with Agribank's strategies, business plans and risk management policies from time to time.

## 6. Continued to timely and effectively implement Agribank's restructuring plan associated with bad debt handling for the period of 2021-2025

Based on the restructuring plan associated with bad debt handling, Agribank gradually implemented a comprehensive restructuring of business operations and component plans, with a focus on prioritizing 03 key component plans (i.e. Arranging and restructuring the branch network; Handling bad debts; Improving service quality and restructuring key portfolios of assets and liabilities), contributing to improving the efficiency and quality of operations towards stable and sustainable development.

**7. Pioneering in conducting the action plans of the Government and the banking industry to implement the National strategy on green growth, promoting green credit, practicing ESG towards a green and sustainable economy**

Agribank publicized the bank's commitment to Environmental - Social - Governance (ESG); drafted the plan to apply ESG standards in the whole system for the period of 2024-2030; issued many guiding documents to promote green credit growth and manage environmental and social risks in credit granting activities; prioritized loans for projects and programs to develop production and business in agricultural and rural areas, especially programs and projects that create added values, clean energy and high-tech agriculture; actively participated in environmental protection activities and projects sponsored by the World Bank and international financial organizations.

**8. Promoted social responsibility to the community, social security activities with many comprehensive and long-term funding projects and programs across the**



Mrs. Nguyen Thi Phuong - Deputy General Director of Agribank presents the sponsorship to social security work in Hai Duong province on the occasion of The 2023 Lunar New Year

**country, demonstrating a sense of responsibility to the community, contributing to supporting the economy and people in difficult times**

In 2023, with its own financial resources as well as voluntary contributions from employees throughout the system, Agribank has supported more than VND 560 billion in social security activities, construction of schools, medical clinics, and gratitude houses for policy beneficiaries and poor households, especially in mountainous, remote and disadvantaged areas across the country.



The Scientific Council organizes the acceptance of Agribank-level scientific research results on the topic "Legal basis and solutions for implementing environmental, social, and governance (ESG) standards at Agribank"

2

## BUSINESS INFORMATION

VISION - MISSION - BUSINESS PHILOSOPHY

GENERAL INFORMATION

BUSINESS AREAS

BUSINESS LOCATION

ORGANIZATION MODEL

SENIOR PERSONNEL

THE PROCESS OF ESTABLISHMENT AND DEVELOPMENT

NGÂN HÀNG NÔNG NGHIỆP VÀ PHÁT TRIỂN



TRỤ SỞ CHÍNH

GRIBANK

TRÍỂN NÔNG THÔN VIỆT NAM

BANK

Địa chỉ: Số 2 Láng Hạ, Ba Đình, Hà Nội





### VISION

"Growth - Safety - Effectiveness - Sustainability"; be able to compete and integrate into the international economy.

### MISSION

The leading State-owned commercial bank in Vietnam; playing a leading role in agricultural and rural credit.



### BUSINESS PHILOSOPHY

Bring prosperity to customers.

## GENERAL INFORMATION

|                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| <b>Name in Vietnamese</b>                                                                                                                                                                                                                                                                                                                                           | Ngân hàng Nông nghiệp và Phát triển Nông thôn Việt Nam                                                    |
| <b>Name in English</b>                                                                                                                                                                                                                                                                                                                                              | Vietnam Bank for Agriculture and Rural Development                                                        |
| <b>Abbreviated name</b>                                                                                                                                                                                                                                                                                                                                             | Agribank                                                                                                  |
| <p>Agribank was established on March 26, 1988 under Decree No. 53/HDBT of the Council of Ministers with the initial name of Vietnam Agricultural Development Bank. On October 15, 1996, the Bank changed its name to the current Vietnam Bank for Agriculture and Rural Development. Currently, Agribank is a State-owned one-member limited liability company.</p> |                                                                                                           |
| <b>Business registration certificate</b>                                                                                                                                                                                                                                                                                                                            | First time dated 26 February 2004; 15th change on 11 January 2024.                                        |
| <b>Establishment and operation license</b>                                                                                                                                                                                                                                                                                                                          | No. 24/GP-NHNN dated 26 May 2021 of the Governor of the State Bank.                                       |
| <b>Business code</b>                                                                                                                                                                                                                                                                                                                                                | 0100686174                                                                                                |
| <b>Charter capital as of 31 December 2023</b>                                                                                                                                                                                                                                                                                                                       | VND 41,269 billion                                                                                        |
| <b>Address</b>                                                                                                                                                                                                                                                                                                                                                      | No. 2 Lang Ha, Thanh Cong Ward, Ba Dinh District, Hanoi City, Vietnam.                                    |
| <b>Phone</b>                                                                                                                                                                                                                                                                                                                                                        | (+84)1800282855 (+84)24 38379014<br>(+84)24 37724401 (+84)1900558818<br>(+84)24 38313700 (+84)24 38313733 |
| <b>Fax</b>                                                                                                                                                                                                                                                                                                                                                          | (+84)24 38313717<br>(+84)24 38313719                                                                      |
| <b>Website</b>                                                                                                                                                                                                                                                                                                                                                      | <a href="http://www.agribank.com.vn">www.agribank.com.vn</a>                                              |

## BUSINESS AREAS

### Main activities:

- Receiving demand deposits, term deposits, savings deposits and other types of deposits;
- Granting credit in the forms of (a) Lending; (b) Discount, rediscount of negotiable instruments and other valuable papers; (c) Bank guarantee; (d) Credit card issuance; (d) Domestic factoring;
- Opening payment accounts for customers;
- Providing domestic payment services: (a) providing means of payment; (b) performing check payment, payment requests, payment orders, collections requests, collection orders, letters of credit, bank cards, on-behalf collection and payment services;
- Account opening: (a) Opening accounts at the State Bank of Vietnam; (b) Opening accounts at other credit institutions or foreign bank branches;
- Organizing internal payments, participating in the national interbank payment system;
- Cash management services, banking and financial consulting services; Asset management and preservation services, cabinet and safe box rental;
- Corporate financial consulting, consulting on acquisition, disposal, business combination and merger of enterprises, and investment consulting;
- Participating in bidding, purchase and sale of Treasury bills, negotiable instruments, Government bonds, State Bank bills and other valuable papers on the monetary market;
- Purchase and sale of Government bonds and corporate bonds;

- Currency brokerage services;

- Issuing certificates of deposit, promissory notes, bills, bonds to mobilize capital in accordance with the provisions of the Law on Credit Institutions, the Law on Securities, the regulations of the Government and the guidance of the State Bank of Vietnam;

- Borrowing from the State Bank of Vietnam in the form of refinancing in accordance with the provisions of law and the guidance of the State Bank of Vietnam;

- Borrowing, lending, depositing, receiving deposits from credit institutions, foreign bank branches, domestic and foreign financial institutions in accordance with the provisions of law and the guidance of the State Bank of Vietnam;

- Contributing capital, purchasing shares in accordance with the provisions of law and the guidance of the State Bank of Vietnam;

- Acting as trustor, trustee and agent in banking-relating activities, insurance business and asset management in accordance with the provisions of law and the guidance of the State Bank of Vietnam;

- Trading, providing foreign exchange services in domestic and international markets within the scope prescribed by the State Bank of Vietnam;

- Securities custody;

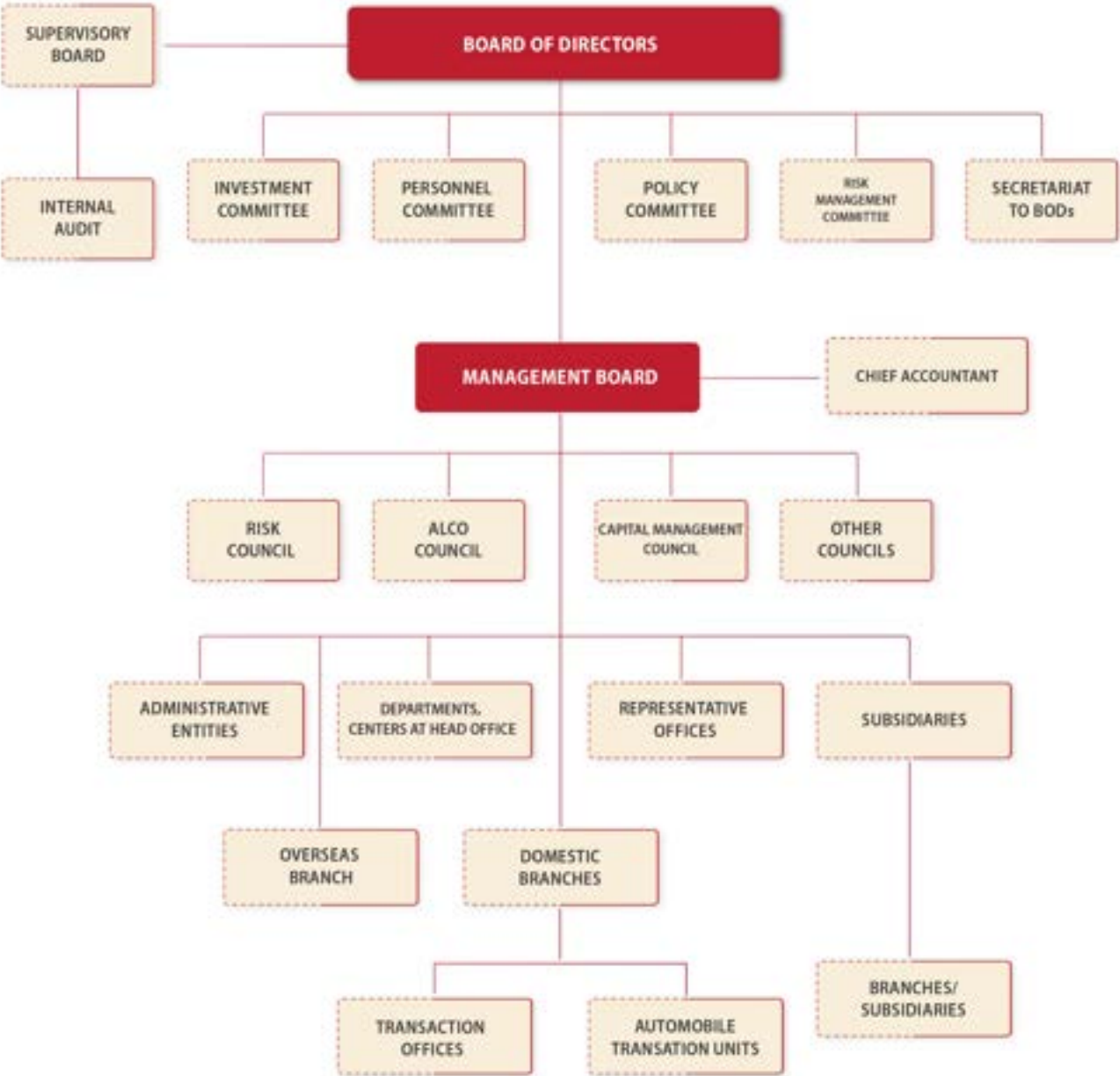
- Purchase and sale of gold bars; and

- Purchase of debts.

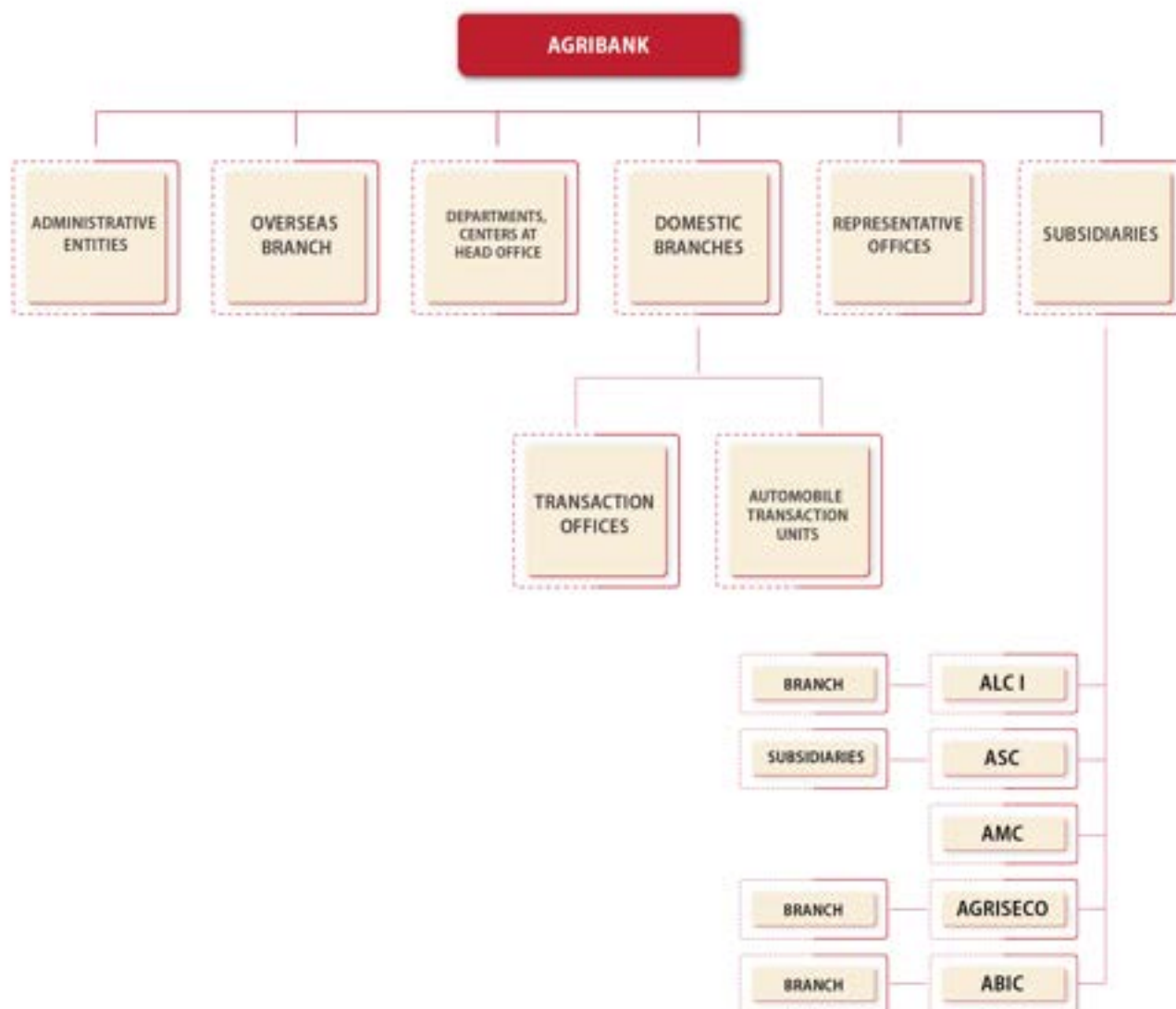
## BUSINESS LOCATION

All 63 provinces and cities in Vietnam, and Cambodia.

# MANAGEMENT MODEL



# ORGANIZATIONAL STRUCTURE



Agribank continues to be the bank with the largest network in all provinces and cities, especially in far and remote areas, border and islands areas throughout the country, supporting farmers to have access to financial services, effectively implementing the Government's comprehensive financial development strategy.

Agribank owns the largest retail system in 63/63 provinces across the country:

- **939** branches;
- **1,284** transaction offices;
- **01** overseas branch: Agribank Cambodia Branch;
- **03** regional representative offices: Central regional representative office, Southwest regional representative office, Southern regional representative office;
- **03** administration units: Training School; Information Technology Center; Card Center;
- **05** subsidiaries: Agribank Banking Services One Member Limited Company (ASC); Agribank Asset Management One Member Limited Company (AMC); Agribank Finance Leasing Company I (ALCI); Agribank Securities Joint Stock Corporation (Agriseco); Agribank Insurance Joint Stock Corporation (ABIC);
- **3,336** ATMs (including 556 CDMs);
- **68** mobile transaction units with specialized cars;
- **17** Agribank Digital Kiosks;
- **644** correspondent banks in 79 countries and territories.

## BOARD OF DIRECTORS



**MR. PHAM DUC AN**  
CHAIRMAN OF THE BOARD OF DIRECTORS

Year of birth: 1970

Professional qualifications: Master of Business Administration

Started working at Agribank since 2014

He was appointed as Vice Chairman of the Board of Directors from 2014 to 2018; as the Director General of the State Bank of Vietnam's Office from January 2019 to April 2020; and as the Party Committee Secretary, Chairman of Agribank's Board of Directors from 01 May 2020, Member of the Standing Committee of the Party Committee of the Central Business Sector from July 2022; cum Chairman of the Council of Vietnam Bankers Association for term VII (2020-2024) from 10 December 2020; Member of the 15th National Assembly from July 2021.



**MR. PHAM TOAN VUONG**  
MEMBER OF THE BOARD OF DIRECTORS  
GENERAL DIRECTOR

Year of birth: 1976

Professional qualifications: Master of Economics

Started working at Agribank since 1999

He was appointed as Deputy General Director from 10 June 2015; as Deputy General Director in charge of the Board of Management from 01 October 2022; as Member of the Board of Directors cum General Director of Agribank from 01 December 2022

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**MR. NGUYEN MINH TRI**  
MEMBER OF THE BOARD OF DIRECTORS

Year of birth: 1963

Professional qualifications: Master of Economics

Started working at Agribank since 1988

He was appointed as Member of the Board of Directors from 22 October 2012

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**MS. NGUYEN TUYET DUONG**  
MEMBER OF THE BOARD OF DIRECTORS

Year of birth: 1968

Professional qualifications: Master of Laws

Started working at Agribank since 2019

She was appointed as Member of the Board of Directors from 01 January 2019

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**MR. TRAN VAN DZUNG**  
Member of the Board of Directors

Year of birth: 1966

Professional qualifications: Master of Economics

Started working at Agribank since 1994

He was appointed as Member of the Board of Directors from 01 September 2022

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## BOARD OF DIRECTORS



**MS. NGUYEN THI THAO**  
MEMBER OF THE BOARD OF DIRECTORS

Year of birth: 1979

Professional qualifications: Master of Business Administration

Started working at Agribank since 2001

She was appointed as Member of the Board of Directors from 01 September 2022

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**MR. NGUYEN MINH PHUONG**  
MEMBER OF THE BOARD OF DIRECTORS

Year of birth: 1968

Professional qualifications: Master of Economics

Started working at Agribank since 1988

He was appointed as Member of the Board of Directors from 01 December 2022

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**MR. LE XUAN TRUNG**  
MEMBER OF THE BOARD OF DIRECTORS

Year of birth: 1970

Professional qualifications: Master of Economics

Started working at Agribank since 1994

He was appointed as Member of the Board of Directors from 01 December 2022

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**MS. TU THI KIM THANH**  
MEMBER OF THE BOARD OF DIRECTORS

Year of birth: 1972

Professional qualifications: Master of Economics

Start working at Agribank from 2022

She was appointed as Member of the Board of Directors from 01 December 2022

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**MR. PHAM DUC TUAN**

**MEMBER OF THE BOARD OF DIRECTORS**

Year of birth: 1969

Professional qualifications: Master of Economics

Started working at Agribank since 1992

He was appointed as Member of the Board of Directors from 15 August 2023



**MR. PHAN DINH DIEN**

**MEMBER OF THE BOARD OF DIRECTORS**

Year of birth: 1975

Professional qualifications: Master of Business and Management

Started working at Agribank from 1995

He was appointed as Member of the Board of Directors of Agribank from 15 August 2023 to 21 September 2023. He was appointed as Chairman of the Board of Directors of Saigon Commercial Joint Stock Bank from 22 September 2023



**MR. NGUYEN VAN MINH**

**MEMBER OF THE BOARD OF DIRECTORS (RETIRED)**

Year of birth: 1962

Professional qualifications: Master of Economics

Started working at Agribank since 1988

He was appointed as Member of the Board of Directors from 06 June 2014. He retired from 01 June 2023



**MR. HO VAN SON**

**MEMBER OF THE BOARD OF DIRECTORS (RETIRED)**

Year of birth: 1962

Professional qualifications: Master of International Business Administration

Started working at Agribank since 1988

He was appointed as Member of the Board of Directors from 29 July 2016. He retired from 01 August 2023.

## SUPERVISORY BOARD



**MR. TRAN TRONG DUONG**  
HEAD OF THE SUPERVISORY BOARD

Year of birth: 1964

Professional qualifications: Bachelor of Economics

Started working at Agribank since 1988

He was appointed as Member of the Supervisory Board from 10 August 2017



**MR. BUI HONG QUANG**

MEMBER OF THE SUPERVISORY BOARD

Year of birth: 1970

Professional qualifications: Master of Economics

Started working at Agribank since 1994

He was appointed as Member of the Supervisory Board from 01 October 2014

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**MR. HOANG VAN THANG**

MEMBER OF THE SUPERVISORY BOARD

Year of birth: 1966

Professional qualifications: Master of Economics

Started working at Agribank since 2014

He was appointed as Member of the Supervisory Board from 01 October 2014

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**MR. NGUYEN XUAN HUNG**

MEMBER OF THE SUPERVISORY BOARD

Year of birth: 1974

Professional qualifications: Master of Economics

Started working at Agribank since 1998

He was appointed as Member of the Supervisory Board from 01 December 2022

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## BOARD OF MANAGEMENT



**MR. PHAM TOAN VUONG**  
MEMBER OF THE BOARD OF DIRECTORS  
GENERAL DIRECTOR

Year of birth: 1976

Professional qualifications: Master of Economics

Started working at Agribank since 1999

He was appointed as Deputy General Director from 10 June 2015; as Deputy General Director in charge of the Board of Management from 01 October 2022; as Member of the Board of Directors cum General Director of Agribank from 01 December 2022.



**MS. NGUYEN THI PHUONG**  
DEPUTY GENERAL DIRECTOR

Year of birth: 1968  
Professional qualifications: Master of Economics  
Started working at Agribank since 1992  
She was appointed as Deputy General Director from 06 June 2014

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**MR. TO DINH TON**  
DEPUTY GENERAL DIRECTOR

Year of birth: 1963  
Professional qualifications: Doctor of Economics  
Started working at Agribank since 1996  
He was appointed as Deputy General Director from 29 July 2016

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**MR. PHAM DUC TUAN**  
DEPUTY GENERAL DIRECTOR

Year of birth: 1969  
Professional qualifications: Master of Economics  
Started working at Agribank since 1992  
He was appointed as Deputy General Director from 29 July 2016 to 14 August 2023

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**MR. TRAN VAN DU**  
DEPUTY GENERAL DIRECTOR

Year of birth: 1964  
Professional qualifications: Doctor of Economics  
Started working at Agribank since 1988  
He was appointed as Deputy General Director from 10 August 2017

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## BOARD OF MANAGEMENT



**MR. NGUYEN QUANG HUNG**  
DEPUTY GENERAL DIRECTOR

Year of birth: 1967  
Professional qualifications: Master of Economics  
Started working at Agribank since 1988  
He was appointed as Deputy General Director from 01 September 2022

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**MS. PHUNG THI BINH**  
DEPUTY GENERAL DIRECTOR

Year of birth: 1977  
Professional qualifications: Master of Economics  
Started working at Agribank since 1998  
She was appointed as Deputy General Director from 15 April 2023

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**MR. HOANG MINH NGOC**  
DEPUTY GENERAL DIRECTOR

Year of birth: 1977  
Professional qualifications: Master of Economics  
Started working at Agribank since 2001  
He was appointed as Deputy General Director from 15 April 2023

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**MR. LE HONG PHUC**  
DEPUTY GENERAL DIRECTOR

Year of birth: 1976  
Professional qualifications: Master of Economics  
Started working at Agribank since 1998  
He was appointed as Deputy General Director from 15 April 2023

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## CHIEF ACCOUNTANT



**MR. PHUNG VAN HUNG QUANG**

**CHIEF ACCOUNTANT**

Year of birth: 1965

Professional qualifications: Master of Economics

Started working at Agribank since 1988

He was appointed as Chief Accountant from 01 October 2014

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## THE PROCESS OF ESTABLISHMENT AND DEVELOPMENT

"Over 35 years of construction and development, Agribank has always affirmed its position as the leading commercial bank in Vietnam, playing a key role in the financial market in agricultural and rural areas and being a close companion and trust of businesses and people with a widespread branch network at all districts and communes across the country. Recognizing Agribank's outstanding achievements, the Party, the State at all levels, sectors and localities together with international organizations have awarded Agribank's collectives and individuals many rewards and noble titles for the last years".

*(Excerpt from the congratulatory letter of the Governor of the State Bank, Madam Nguyen Thi Hong, on the occasion of Agribank's 35th anniversary of establishment)*



Mrs. Nguyen Thi Hong - Member of the Party Central Committee, Governor of the State Bank of Vietnam attended and gave a directive speech at the 35th Anniversary of Agribank's establishment (March 26, 1988 - March 26, 2023)

### A 35-year journey - A proud mission

On 26 March 1988, the Council of Ministers, now the Government, issued Decree No. 53/HDBT regulating the organization of the banking system into two levels. In particular, Vietnam Agricultural Development Bank, the predecessor of Agribank, is one of four specialized banks established to perform business functions directly serving socio-economic development in agricultural and rural areas. Going through each period of development with different names, the missions for farmers, agriculture and rural areas

have always been the "red thread" throughout Agribank's development journey.

Overcoming the difficulties and challenges in the early days of establishment, with a high sense of responsibility and determination, generations of leaders and employees have united together, striving to build and develop Agribank into the bank with the largest total assets, capital mobilization, outstanding loans to the economy and operating network in the system of Vietnamese credit institutions.



Agribank honors units with outstanding achievements in the period 2018-2022 at the 35th Anniversary of its establishment (March 26, 1988 - March 26, 2023)

Following closely the leadership and direction of the Party, the State, the National Assembly, the Government and the State Bank, throughout 35 years of development, Agribank has always promoted its pioneering and exemplary role as a 100% State-owned commercial bank in implementing all the Party's and State's policies on currency and banking; implemented many creative and effective solutions suitable for each specific stage of development, significantly contributing to the success of the country's economic

reform, macroeconomic stability, inflation control, growth promotion and social security. By the end of 2023, the total assets exceeded VND 2 million billion, mobilization capital reached over VND 1.8 million billion, continuing to maintain the largest deposit market share of economic organizations and residents among Vietnamese commercial banks. The total outstanding loans to the economy reached over VND 1.5 million billion. Credit activities continued to shift in accordance with the orientation and direction of the State Bank; focusing on production and business, priority areas and industries, and fields that are the growth engines of the economy.



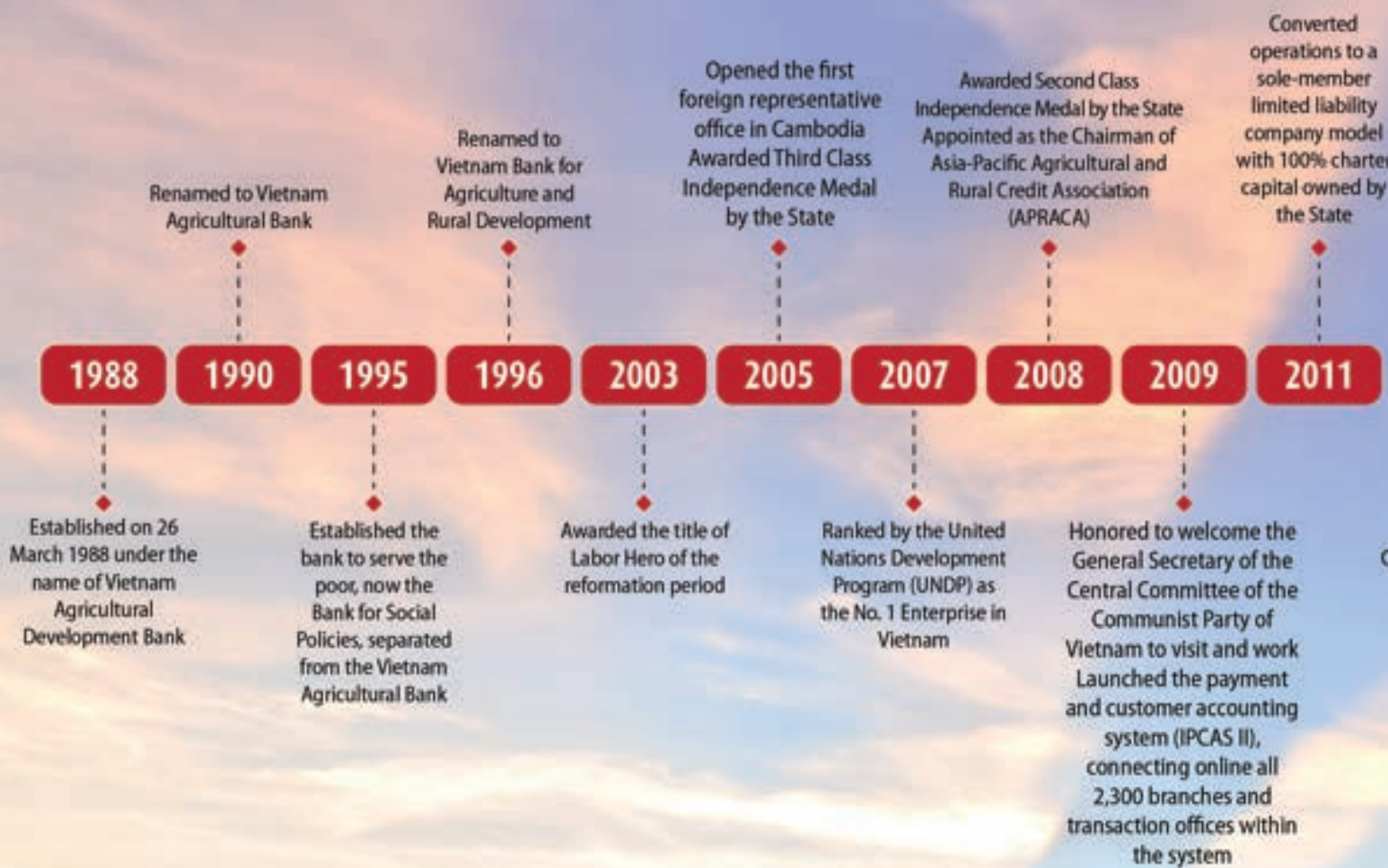
Award ceremony of the video creation contest "Proud of 35 years of Agribank" organized by the Agribank Youth Union for union officials and youth union members at units in the Agribank network to celebrate the 35th anniversary of establishment (March 26, 1988 - March 26, 2023)

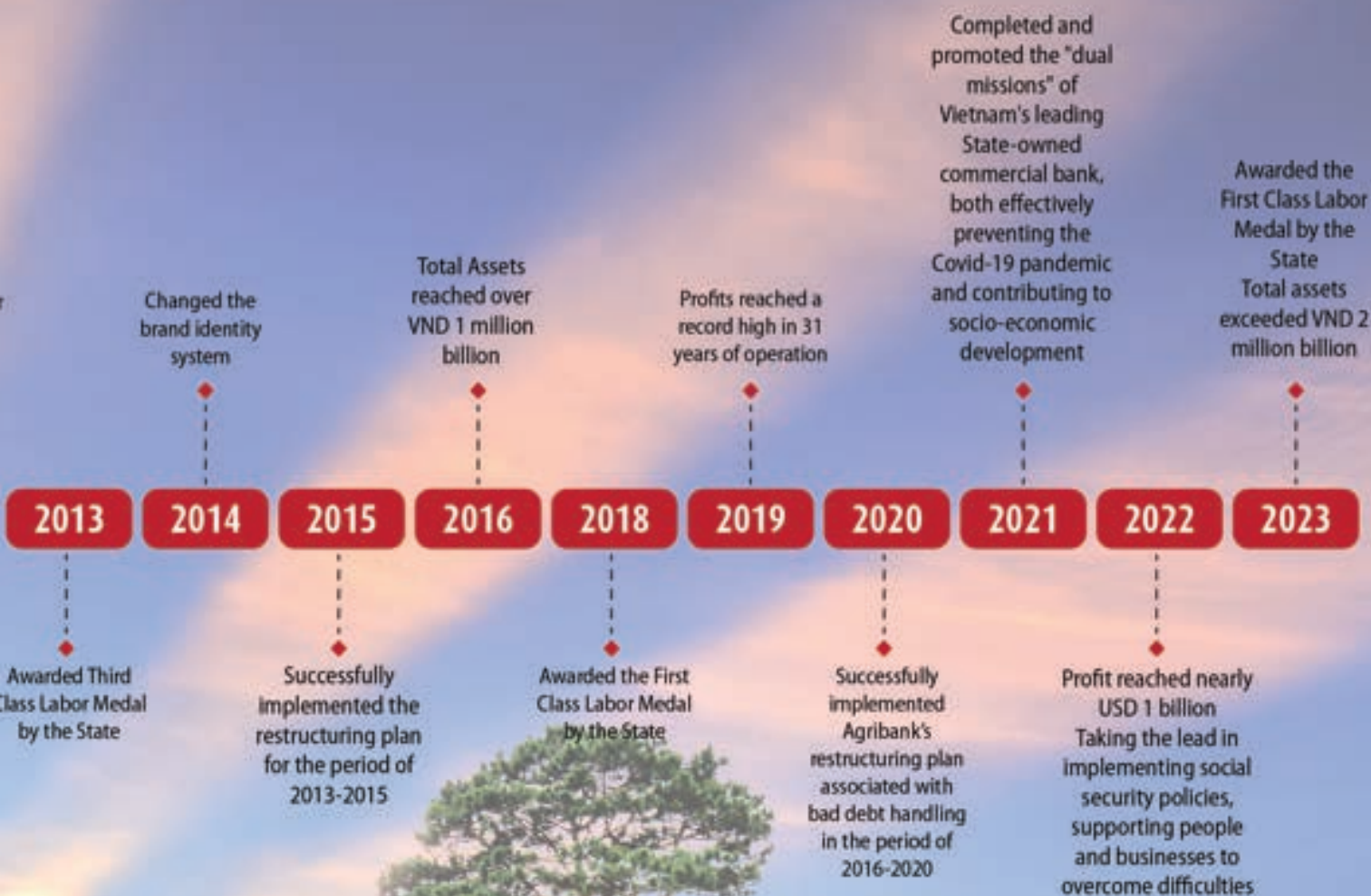
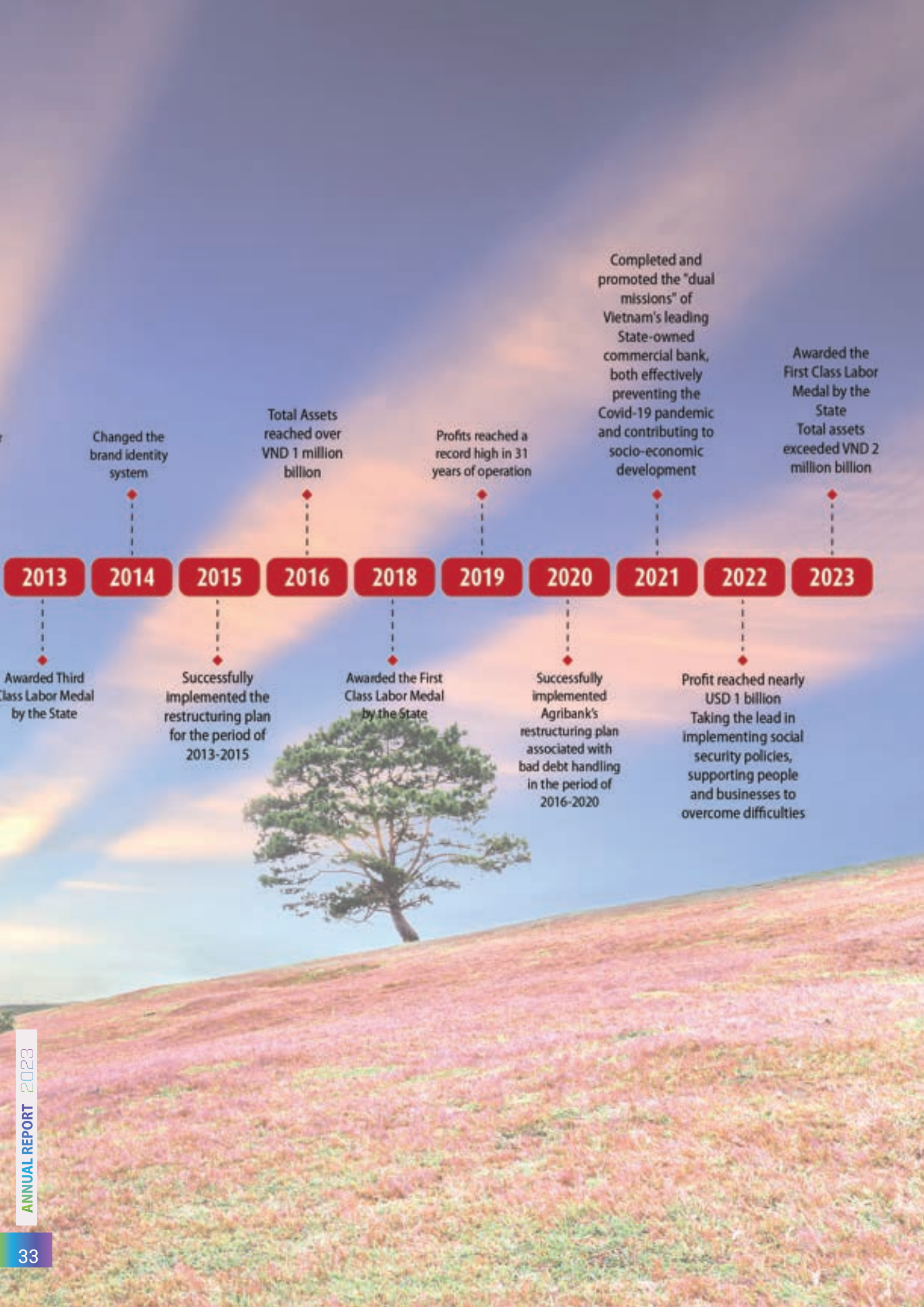
After 35 years of construction and growth, Agribank has been awarded many nobel awards by the Party and the State. Continuing the proud tradition, all senior leaders and employees in the whole system are determined to uphold the spirit of solidarity, overcome all difficulties and challenges, together build an increasingly developed Agribank. Focusing on effectively implementing the strategic development plan to 2025, with a vision to 2030, preparing for equitization and switching to operating under the model of a joint stock commercial bank with State-owned capital; continuing to affirm its position and role as the leading commercial bank in Vietnam, a key player in the financial market, especially in agriculture and rural areas, moving towards a modern retail bank, a digital bank; together with corporations, groups and banks in the Central Enterprise Sector maintaining the key position, leading the socialist-oriented market economy, actively contributing to building a strong and prosperous Vietnam.



The commendation ceremony for advanced youth following President Ho Chi Minh's wills in the 2019-2022 period honored 35 typical Agribank union members with outstanding achievements in work, study and training

## IMPRESSIVE ACHIEVEMENTS IN AGRIBANK'S 35-YEAR DEVELOPMENT JOURNEY







3

## REPORT OF THE BOARD OF MANAGEMENT

OVERCOMING DIFFICULTIES, VIETNAM'S ECONOMY  
CONTINUED TO GROW

AGRIBANK REMAINED STEADFAST IN THE FACE OF DIFFICULTIES,  
COMPLETING ITS 2023 BUSINESS PLAN

PERFECTING ORGANIZATION MODEL AND PERSONNEL

MOBILIZED CAPITAL ACHIEVED AT STABLE GROWTH

CREDIT CONTINUED TO GROW IN DIFFICULT CONDITIONS

SOLID FINANCIAL CAPACITY CREATES GROWTH

DIVERSE SERVICE ECOSYSTEM ENHANCES CUSTOMER EXPERIENCE

MODERN AND SAFE INFORMATION TECHNOLOGY SYSTEM  
FACILITATES SERVICE DEVELOPMENT

INVESTMENT ACTIVITIES BRING POSITIVE RESULTS

INTERNATIONAL COOPERATION ENHANCES THE BRAND

IMPROVING TRAINING TO PROMOTE THE STRENGTH OF HUMAN  
RESOURCES



## 1. Overcoming difficulties, Vietnam's economy continued to grow

In 2023, the world situation changed rapidly, more complex, unpredictable, more difficult and challenging than forecast. Strategic competition between major countries has been increasingly fierce, the conflict in Ukraine has been prolonged, breaking out in the Gaza Strip. The global economy has been growing slowly, inflation has been high, many major economies have maintained tight monetary policies, high interest rates, public debts have increased sharply; financial, monetary and real estate markets have high potential of many hidden risks. Export and import activities have shrunk. Energy, food, and cyber security risks have been increasing. The domestic socio-economy is affected by adverse external factors and internal limitations and inadequacies that have lasted for many years. The competitiveness and resilience of businesses are limited and eroded. Diseases, natural disasters, and climate change are complicated, causing heavy damages in many localities...

In difficult situations, the Government has strengthened its direction to Ministries, branches and localities to flexibly and synchronously implement key tasks and solutions; continue to promote growth associated with maintaining macroeconomic stability, inflation control, ensuring major balances of the economy, and striving to complete the goals and tasks in 2023 at the highest level. Thanks to that, the macroeconomy is basically stable, inflation is controlled, GDP for the whole year 2023 increases by 5.05% compared to the previous year, major balances are basically guaranteed. The socio-economy continued to recover and achieved many important results in industrial production, trade, services, consumption and FDI attraction. In the total added values of the economy, agriculture, forestry and fishery sectors increased by 3.83%, contributing 8.84% to GDP; industrial and construction sectors increased by

3.74%, contributing 28.87% to GDP; service sector increased by 6.82%, contributing 62.29% to GDP.

The banking system's operations continue to be stable, making an important and direct contribution to the overall results of the economy, facilitating Vietnam continue to be an economic bright spot in the region and the world. Many reputable international organizations highly appreciate the results and prospects of Vietnam's economy and predict that Vietnam will recover quickly in the near future. Fitch Ratings has upgraded Vietnam's long-term national credit rating to BB+ (from BB) with Stable outlook; Moody's continues to assign Vietnam's national credit rating at Ba2, with a Stable outlook. Vietnam's national brand value reached USD 431 billion, increasing 1 rank to 32nd among 100 strong national brands in the world.

## 2. Agribank remained steadfast in the face of difficulties, completing its 2023 business plan

The fluctuations in the global and domestic economic situation have greatly affected the operations of the banking industry as well as Agribank's business activities. Although difficulties were greater than forecast, Agribank has promoted the strength of the entire system, united great efforts to overcome difficulties and achieved outstanding growth, especially in the second half of 2023.

Agribank set up and completed business plans based on financial targets, profits and salaries for employees and ensured operational safety ratios in compliance with the direction of the State Bank. The achieved business plan targets have demonstrated the sustainability, cohesion and balance between capital mobilization, credit, service revenue, ensuring credit quality and capital for loans to agriculture, rural areas, and other sectors and fields.



## IMPRESSIVE BUSINESS TARGETS FOR 2023

Unit: VND billion

| No | Targets                                                               | 2022      | Plans for 2023                                                                    | Results by 31 December 2023 | Compared to 31 December 2022 |      | Compare to plans                              |
|----|-----------------------------------------------------------------------|-----------|-----------------------------------------------------------------------------------|-----------------------------|------------------------------|------|-----------------------------------------------|
|    |                                                                       |           |                                                                                   |                             | (+/-)                        | %    |                                               |
| 1  | Total assets                                                          | 1,874,839 | Increase by 7%-10%, in line with mobilized capital growth                         | 2,044,927                   | 170,088                      | 9.1  | 130%                                          |
| 2  | Mobilized capital in the economy (excluding State Treasury deposits)* | 1,711,585 | Increase by 7%-10%, adjusted in accordance with credit growth                     | 1,885,384                   | 173,799                      | 10.2 | 145%                                          |
| 3  | Outstanding loans to the economy*                                     | 1,443,286 | Maximum increase of 7.5% and according to the adjustment notice of the State Bank | 1,550,333                   | 107,047                      | 7.4  | Comply with limits assigned by the State Bank |
| 4  | Bad debt ratio according to Circular No. 11*                          | 1.64%     | <2%                                                                               | 1.65%                       | 0.01%                        |      | Ensured                                       |
| 5  | Profit before tax                                                     | 22,539    | 25,035                                                                            | 25,859                      | 3,320                        | 14.7 | 103%                                          |
| 6  | Safety ratios                                                         | Ensured   | Ensured                                                                           | Ensured                     |                              |      | Ensured                                       |

(Source: Agribank's 2023 report on business activities\* and Agribank's 2023 audited consolidated financial statements)

### 3. Perfecting organization model and personnel

In 2023, Agribank has focused on arranging its network system and organizing human resources to serve business targets as well as carry out the responsibilities of a leading bank in agricultural and rural development.

Currently, Agribank is the bank with the largest branch network among commercial banks in Vietnam with 2,223 branches and transaction offices across the country; 01 branch in Cambodia; 03 representative offices; 03 administration units and 05 subsidiaries. By 31 December 2023, the total number of employees working in the entire system for Agribank has been 42,083 (including employees at subsidiaries). Agribank has developed a network restructuring plan, established a team to review and evaluate the overall network arrangement plan to improve operational efficiency and sustainable development in the direction of developing retail banking activities; changed the location of transaction offices according to the trend



of developing rural areas to optimize resources and operational efficiency; adjusted the network of branches and transaction offices in accordance with the adjustment of administrative boundaries from communes to towns to districts to cities.

On 26 December 2023, the Board of Directors issued the Decision to establish Anti-Money Laundering Center to improve in-depth research capacity together with full and timely implementation of regulations of law and international practices on money laundering prevention.

Organization and human resource work are regularly improved and reviewed from recruitment to appointment, rotation of positions, evaluation of working efficiency, salary mechanism, training, rewards and discipline bringing the efficiency in attracting, maintaining, managing and using staff, optimizing Agribank's resources.



In 2023, Agribank has carried out 02 centralized recruitment rounds with the number of newly recruited employees of 2,000 employees, prioritizing recruitment of good and excellent graduates from Vietnam's leading universities to achieve the goal of improving the quality of human

resources and meet the bank's business requirements. Agribank has always focused on discovering, training, fostering and creating promotion opportunities for talented young employees to build and rejuvenate the management team.

Agribank's salary mechanism is associated with business results, levels of task completion, creating motivation to increase labor productivity, quality and work efficiency; continued to pay salaries for employees working in information technology departments appropriate to the salary levels in this fields in order to attract high-quality employees, meeting management and governance requirements, international integration and digital banking.

#### 4. Mobilized capital achieved at stable growth

In the context of the economy's weak credit growth, Agribank has flexibly deployed capital mobilization, interest rate management and funds transfer pricing in accordance with the State Bank's regulations, gradually reducing operating costs to lower lending interest rates, support customers, and encourage safe and effective credit growth. Focusing on restructuring capital sources in terms and interest rates has increased the efficiency of capital use.

Agribank has proactively adjusted deposit interest rates many times since the beginning of the year to facilitate to reducing lending interest rates, developed and implemented a comprehensive plan and solutions for demand deposit growth to increase CASA ratio. Agribank successfully issued bonds with the total amount of VND 10,000 billion to the public to supplement long-term capital and increase tier 2 equity capital. The capital has been used by Agribank to increase the scale of operations, supplement stable capital to provide medium and long-term loans to the economy in effective and strategic fields such as: energy, electricity, agriculture, forestry and fishery, manufacturing and processing industry, construction and other industries and fields. At the same time, with the capital added to this



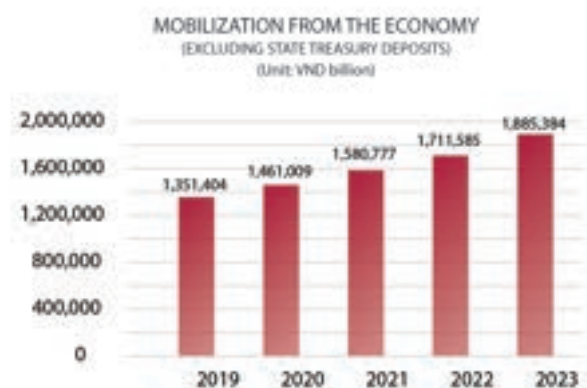
Agribank's credit actively supports customers and businesses to overcome hardship, contributing to economic recovery

tier 2 equity capital, Agribank has ensured safety ratios and achieved growth targets set by the State Bank. Agribank has ensured the minimum capital adequacy ratio (CAR) reached over 9% in the first year of applying Circular 41 (minimum regulation 8%). Agribank's operational limits and safety ratios are all achieved according to the regulations of the State Bank, in which: The ratio of outstanding loans to total deposits (LDR) reached 82.38% (maximum regulation is 85%); Ratio of short-term capital for medium and long-term loans reached at 23.11% (maximum regulation is 30%).

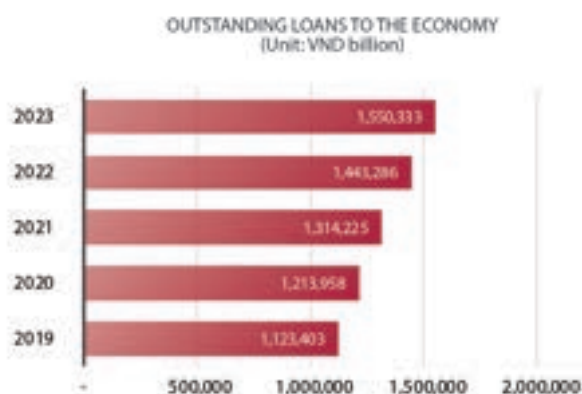
By 31 December 2023, Agribank's total mobilized capital (excluding State Treasury deposits) reached VND 1,885,384 billion, an increase of VND 173,799 billion (up 10.2% compared to the beginning of the year), exceeding the plan assigned by the State Bank, continuing to maintain the largest market share of deposits of economic organizations and residents among commercial banks, (accounting for 13.8% market share of deposits of economic organizations and residents in the banking system). Deposits from residents reached VND 1,509,367 billion, accounting for 80% of the total mobilized capital. Deposits from economic organizations reached VND 376,017 billion, accounting for 20% of the total mobilized capital. Demand deposits reached VND 209,418 billion, an increase of 10.6% compared to 31 December 2022, contributing to improving the CASA ratio.

## 5. Credit continued to grow in difficult conditions

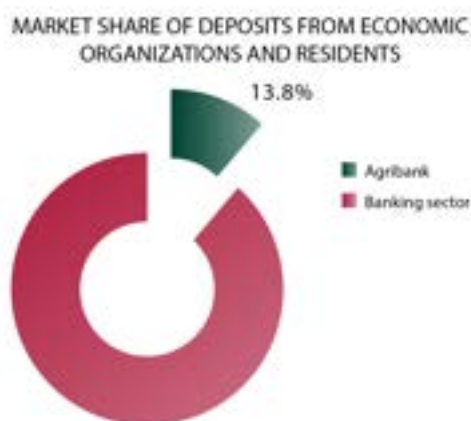
By 31 December 2023, Agribank's total outstanding loans to the economy reached VND 1,550,333 billion, an increase of VND 107,047 billion (+7.4%) compared to the beginning of the year, complying with the limit assigned by the State Bank. Loan amounts reached VND 2,203,147 billion. Agribank's outstanding loans to the economy ranked No. 2 and accounting for 11.5% of the total outstanding loans of the entire banking system. Credit structure continues to shift in accordance with the orientation and direction of the State Bank. Credit capital has focused on production and business activities, priority areas, industries and fields contributing to the economic growth. The bank strictly controls the investment in potentially high-risk areas; Outstanding loans for agriculture and rural areas reached over VND 971,393 billion, accounting for 62.7% of total outstanding loans, actively contributing to the agricultural sector ensuring domestic food security and increasing exports, continuing to promote its role as the driving force and support of the economy. Outstanding loans in retail and wholesale areas reached VND 450,832 billion, an increase of 10.2% compared to 2022. Outstanding loans for import-export activities reached VND 26,221 billion, an increase of 24.4% compared to 2022. Outstanding consumer loans reached VND 302,836 billion, an increase of 4.1% compared to 2022.



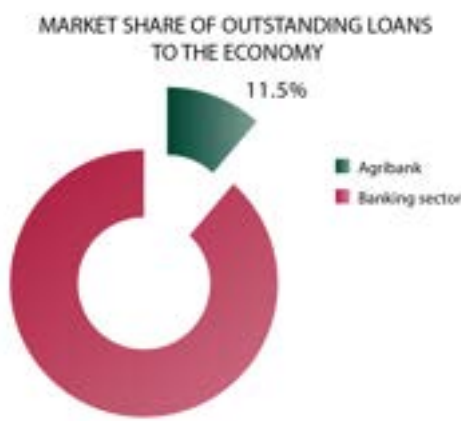
(Source: Agribank's reports on business activities in 2019-2023)



(Source: Agribank's reports on business activities in 2019-2023)



(Source: Agribank's report on business activities in 2023)



(Source: Agribank's report on business activities in 2023)

### 5.1. Proactively and flexibly adjust interest rates to accompany businesses and people

From the beginning of 2023, production and business activities of domestic economic sectors faced many difficulties, especially for businesses in the fields of real estate, construction, import-export, garment, fuel... Grasping that situation, in 2023, Agribank has proactively adjusted lending interest rates 08 times for many customers with the maximum reduction of up to 4%/year; issued and deployed 07 loan programs/products with preferential interest rates to specified customers with a total scale of VND 200,000 billion; amended the service fee schedule related to lending activities to attract customers and ensure harmony of interests between customers and banks.

### 5.2. Promoting disbursement to create motivation for production and business

Understanding the difficulties in accessing capital for corporate customers, Agribank has strengthened measures to promote disbursement. The bank has implemented solutions to meet supply and demand and implemented the true meaning of the program to accompany businesses in all capital needs, from short term to medium term and long term.

Results of implementing customer support programs of the Government and State Bank

- 2% interest rate support program according to **Decree No. 31/2022/ND-CP** of the Government: interest rate support for 926 customers with loan amounts of more than VND 15,500 billion, interest rate support amount of about VND 101 billion.

- Restructure the debt repayment terms and maintain the same debt group according to **Circular No. 02/2023/TT-NHNN** dated 23 April 2023 of the State Bank: restructuring for 4,249 customers with the outstanding principal and interest of VND 37,876 billion.

- Social housing loan program for workers, renovation and

reconstruction of old apartments according to **Resolution No. 33/NQ-CP** dated 11 March 2023 of the Government: the total loan disbursement amounts of VND 242 billion.

- Lending to the forestry and fishery sectors according to **Document No. 5631/NHNN-TD** dated 14 July 2023 of the State Bank: lending to about 2,000 customers with loan amounts of VND 3,122 billion.



Agribank makes a significant contribution to the banking industry in successfully implementing the national goal for hunger eradication, poverty reduction and building new rural areas

#### Results of implementing Agribank's preferential interest rate lending programs

As of 31 December 2023, Agribank spent VND 67,190 billion to deploy 07 credit programs with preferential interest rates for individual and corporate customers such as: preferential lending programs for big corporate customers; preferential lending programs for VIP customers, preferential lending programs to finance investment projects of corporate customers; preferential lending programs to sponsor import and export customers; preferential lending programs for small and medium-sized companies, consumer loan program for medical employees; consumer loan program for customers who are officials, civil servants, public employees and employees receiving salaries from the State budget.

- 05 preferential lending programs for corporate customers: disbursement amounts of VND 60,723 billion for 1,539 customers.



Agribank synchronously implements many solutions to clear out bottlenecks in capital flow to support businesses in overcoming difficulties

- 02 preferential lending programs for individual customers: disbursement amounts of VND 6,467 billion for 37,500 customers.

### 5.3. Maintaining the key position in financial market in agriculture and rural areas

Throughout the process of construction and development, Agribank has always effectively promoted the Party's direction and guidance on agriculture and rural areas, thereby contributing to Agribank's sustainable development, affirming the bank's leading position in investment in the fields of agriculture, farmers and rural areas. Agribank has seriously and proactively implemented solutions in compliance with the monetary policy management of the State Bank to support agriculture and rural development, effectively promoting its key role in the banking system on providing loans to agriculture and rural development.

For many years, agricultural and rural loans have continued to grow steadily, accounting for over 60% of the total outstanding loans. By 31 December 2023, outstanding loans for agriculture and rural areas reached VND 971,393 billion, accounting for 62.7% of outstanding loans to the economy. Credit quality is quite good, bad debt ratio is always lower than the ratio of the whole banking system. These include credit programs and policies for specified industries and sectors, and economic recovery and development programs under the direction of the Government and the Prime Minister; deploying the banking industry's tasks to implement national target programs on building new rural areas and the national target program on sustainable poverty reduction. To date, Agribank has disbursed loans to 100% of communes implementing new rural construction with nearly 8,300 communes. Loan amounts since the

program implementation is more than VND 4 million billion. By 31 December 2023, the total outstanding loans reached more than VND 647,241 billion with more than 2.2 million customers. Agribank's capital has supported and created conditions to help the rural appearance's gradual changing.

Agribank provided loans to support rapid and sustainable poverty reduction for 61 poor districts, with a total loan amounts of over VND 13 million billion, with nearly 220 thousand poor households and policy beneficiaries, contributing to creating conditions for people to increase their income, eliminate hunger and reduce poverty, reducing the country's poverty rate from 14.5% in 2008 to 2.93% in 2023 according to the report of the National Office on Reduction of Poverty.

Implementing Decisions No. 63, 65, 68 of the Government on support policies to reduce losses in agriculture, from 2011 to present, Agribank has disbursed loans with amounts reaching more than VND 14,400 billion. By 31 December 2023, outstanding loans reached VND 129 billion with 782 customers. Agribank's capital has contributed to promoting the mechanization of agricultural production, improving productivity, quality, competitiveness, and meeting the domestic market and the world's leading high-end markets.

For coffee replanting loans, loan amounts from the beginning of the program to date is nearly VND 1,000 billion, current outstanding loan is VND 125 billion with 228 customers. Agribank's loan capital has supported farmers in effectively implementing coffee replanting, increasing harvest productivity, improving output, contributing to making Vietnam one of the world leading coffee producing and exporting countries.



Agribank's investment in "Tam Nong" promotes the process of economic restructuring and fundamentally improve the quality of life of people in localities

## Results of policy credit programs serving agriculture and rural areas

| No | PROGRAMME NAME                                                                                 | OUTSTANDING LOAN AS OF<br>31 DECEMBER 2023<br>(VND BILLION) | NUMBER OF<br>CUSTOMERS |
|----|------------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------|
| 1  | Agricultural and rural loans                                                                   | 971,393                                                     | 2,856,261              |
| 2  | National target program on new rural construction                                              | 647,241                                                     | 2,233,046              |
| 3  | Shipbuilding loans according to Decree No. 67/2014/ND-CP                                       | 579                                                         | 136                    |
| 4  | Loans to support poor districts according to Resolution No. 30a/2008/NQ-CP                     | 389                                                         | 2,398                  |
| 5  | Social housing lending according to Resolution No. 02/NQ-CP                                    | 356                                                         | 2,521                  |
| 6  | Loans according to Decisions No. 63,65,68 on support policies to monitor losses in agriculture | 129                                                         | 782                    |
| 7  | Loans for coffee replanting                                                                    | 125                                                         | 228                    |

(Source: Agribank's 2023 credit activities report)

The lending models through loan groups and automobile transaction units with specialized cars have created a close connection between Agribank and customers, contributing to promoting preferential credit capital from the bank to customers quickly and effectively. By 31 December 2023, Agribank and the Farmer's Union and Women's Union has been coordinating to manage and organize lending activities through loan groups with 63,160 loan groups with 1,212,139 customers. Outstanding loans reached more than VND 206,343 billion, accounting for 18.3% of the outstanding loans of the entire system to individual customers; bad debt rate was at 0.5%. The loan group model has been implemented in many regions throughout the country such as: Old Zone 4, Northern Midlands, High Mountains and Border Areas, Red River Delta, Central Coast, Southwest, Southeast, Central Highlands, Hanoi and Ho Chi Minh city.

The automobile transaction units with specialized cars has helped Agribank get closer to customers in far and remote areas, reduce transportation costs and support customers in accessing loans and modern banking products and services such as: automatic debt collection and disbursement transactions, money transfer, payment account opening, card services, registering for SMS Banking, Agribank E-Mobile Banking, Agribank E-Banking... in a convenient and easy way. To date, Agribank has deployed 68 automobile transaction units with specialized cars to 486 communes with 29,734 transaction sessions, 2,722,590 customer turns with 2,384,963 accounting entries, disbursed VND 11,084 billion, and savings of VND 8,432 billion, money transfers of VND 7,815 billion. Automobile transaction units are moving towards deploying more diverse services to serve the needs of people such as: remittances, payments to the State budget, insurance, payments of electricity and water bills.

Since 2019, Agribank has successfully implemented the Project to promote the development of card services in



Agribank's mobile transaction units using specialized vehicles continues to be an effective solution, bringing many conveniences to customers in need of loans and financial banking services in agriculture and rural areas

agricultural and rural markets, combining card issuance with card overdraft limits without collateral with simple, quick and convenient procedures. As a result, as of 31 December 2023, more than VND 3,400 billion of overdraft limits have been granted within the framework of the Project. The implementation of the Project has an extremely important political and socio-economy roles and significance in promoting non-cash payments according to the Resolution of the Government and the Directive of the Governor of the State Bank. Agribank Loc Viet Cards - those cards with both debit and credit functions following VCCS standards - is both a non-cash means of payment and a financial instrument that enable customers to spend first, pay later within their credit limits/account overdraft limits, contributing to combat "black credit" in agricultural and rural areas. By 31 December 2023, Agribank issued more than 166,000 cards with granted credit limits of more than VND 2,700 billion.

## 5.4. Credit growth goes with credit quality control

In the context of production and business difficulties in 2023 in the post-Covid-19 period, many businesses operated moderately, production scale was narrowed, and revenue sources are depleted, leading to difficulties in repaying debts and cash flow liquidity in the real estate sector, Agribank has conducted necessary measures to improve credit quality to prevent and minimize new debts of group 2 and bad debts, making efforts to recover and handle bad debts, focusing on improving credit quality for the real estate sector.

In 2023, Agribank set up and conducted tasks of the Steering Committee for problem debt handling at the Head Office and branches to strengthen inspection, supervision and discipline, promote debt handling and recovery. As a result, in 2023, Agribank's bad debt ratio was 1.65%, lower than the target assigned by the State Bank (less than 2%). Debt recovery with risks resolved reached VND 11,167 billion, an increase of 8.8% compared to 2022, achieved 102% of the assigned plan. Completed the 2023 risk provision plan of VND 19,347 billion.

## 6. Solid financial capacity creates growth



(Source: Audited consolidated financial statements for the years 2019-2023)

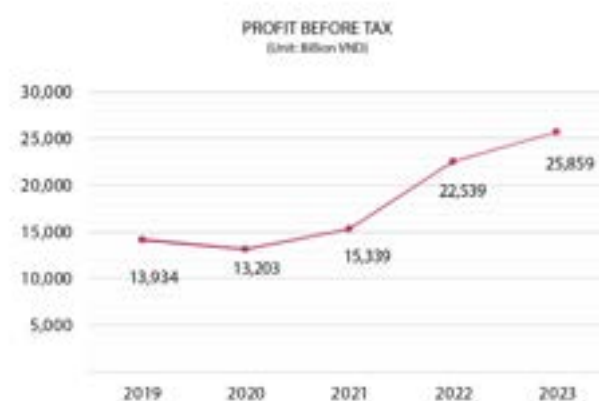


(Source: Audited consolidated financial statements for the years 2019-2023)

Agribank's total assets in 2023 reached VND 2,044,927 billion, an increase of VND 170,088 billion compared to 2022, completing 130% of the assigned plan (increased by 7-10%, in line with capital mobilization growth).

Owner's equity in 2023 reached VND 100,536 billion, an increase of VND 13,539 billion, 15.6% up compared to 2022.

Pre-tax profit completed 103% of the plan assigned by the State Bank, reaching VND 25,859 billion, an increase of VND 3,320 billion compared to 2022, an increase rate of 14.7%. Return on equity (ROE) reached 22.07%. Temporary profit paid to the State Budget in 2023 was VND 7,370 billion, ensuring enough to be granted additional charter capital. Completed the plan to pay profits into the State budget for the period 2021-2023 and continued to be one of the largest tax paying enterprises in Vietnam. In 2023, Agribank was approved by the National Assembly and the Government to grant additional charter capital of VND 17,100 billion, of which VND 6,753 billion has been granted in 2023 and VND 10,347 billion will be granted in 2024, creating conditions for Agribank to improve its financial capacity and expand sustainable business, increasing the ability to provide capital to the economy, especially lending to the agriculture and rural sectors.



(Source: Audited consolidated financial statements for the years 2019-2023)

## 7. Diverse service ecosystem enhances customer experience

Determining that diversifying customer-oriented financial services is an inevitable direction for Agribank to expand its market and improve competitiveness. Agribank continues to transform its multi-service business model according to the orientation of banking development with professional skills, modern products, top quality service, customer-centric targets with over 200 convenient, modern, high-tech application products and services for customers in agriculture and rural areas. Agribank's 2023 service revenue results reach VND 8,267 billion, an increase of 6.6% compared to 2022 (excluding net foreign currency trading revenue of Agribank Treasury Center).

### 7.1. The digital banking product and service ecosystem is customer-centric

The world has entered the fourth Industrial Revolution with the breakthrough of digital technology at its core. In order for digital technology in the banking industry to truly "take off", Agribank has been promoting focused digital transformation. The diverse development of modern, creative, utility-rich, safe, highly secure payment products and accompanying incentive programs has well met the

diverse needs of customers, contributing to increase user experience. Agribank has proactively applied information technology, developed many digital banking services and cashless payment services, such as:



- Opening accounts online via electronic identification (eKYC), non - physical cards, contactless chip cards, electronic PIN codes, payment by VietQR codes, multi - function ATMs (CDMs).

- Developing 20 new utilities on Agibank E-Mobile Banking application such as: integrating Agriseco stock trading information page, calling taxis, buying ABIC insurance products, registering and managing account identification codes (nicknames/alias)...

- Deploying collection services with 8,969 units and service providers in the fields of education, electricity, water, telecommunications, insurance, hospitals, schools, fintech; Integrating tax, fee and charge payment services through E-wallets (ShopeePay, Zalopay, Momo) and on Agribank's E-Banking application into the National Public Service Portal;

- Continuing to test and deploy according to the roadmap of citizen identification application that attaches chips to transaction activities, applied on many different transaction channels. Agribank could minimize and prevent as much as possible the situations of customers using fake identification documents to open bank accounts, commit illegal acts or customers using virtual accounts, junk accounts for bad people to take advantage of, intermediary payment services for "black credit", illegal acts through the banking system.

- Providing product packages on the basis of digital technology such as: Open API ERP, business wallets, electronic account statements for cross-checking and QR payment for related invoices for corporate customers and e-wallets/payment intermediaries such as: Vietnam Oil and Gas Group, VNPT Group, Vietnam Chemical Group, VNPAY, Jetpay, etc...

## 7.2. Card services have transformed dramatically

Agribank has been operating a card switching and management system spread across the country with more than 18.2 million cards in circulation, 3,336 ATMs/CDMs,

21,461 POS devices according to international standards. Proactively researching, updating and applying modern technology in the field of payment, Agribank card services have been continuously innovated with a newer, more modern and youthful image, becoming a pioneering product in the process of developing the Project to promote non-cash payments, equipping a modern payment network and new payment technology, contributing to maintaining the bank position as one of the leading commercial banks in Vietnam.

As of December 31, 2023, Agribank has been providing 22 card products to the market (including 19 physical card products and 03 non-physical card products) serving a variety of customer groups. Agribank's card products are well received by customers and have high sales growth such as: Loc Viet cards allow integrating both debit and credit entries on the same chip according to VCCS standards; First Class domestic debit card for VIP customers with attractive features and incentives. Card service revenue for the whole bank reached VND 1,475 billion, completing 109% of the assigned plan. Payment revenue and card usage revenue reached over VND 560,000 billion and VND 436,000 billion, respectively. Effectively deployed the Autobank model with modern multi-function ATMs (CDMs) with modern touch screens, fast and safe processing speed, especially with the money revolving deposit function that allows customers to make 24/24 payments, paying loan principals and interests at the machines without having to go to the transaction counters. The application of measures to ensure security and safety of the card system, data security and solutions to prevent and limit risks are also focused on by Agribank, continuously over the years without arising any risks of losses in card activity.

Promotional programs are deployed regularly in 2023 to contribute to promoting the Government's non-cash policy: Promotional programs on the occasion of Agribank's 35th anniversary of establishment; promotional programs and card development programs in the last 6 months of 2023; Deploying booths and promoting card products at the 3rd Card Festival; Implement promotional programs of international card organizations and partners for Agribank cardholders...

## 7.3. Digital Bank - One touch, multi-utilities



The launch of the Digital Banking model is a breakthrough in the application of modern technology, a practical action of Agribank accompanying the Banking Industry in implementing the Program "National Digital Transformation

until 2025, orientation to 2030" of the Government.

With 06 main functions: (i) Identification, registration of biometric information (face, fingerprint); (ii) Register for card issuance; (iii) Register to open accounts online; (iv) Register



Prime Minister Pham Minh Chinh visits Agribank's booth at the event "Banking Industry Digital Transformation Day"

for e-Banking services; (v) Apply for loans online; (vi) Apply for financial transactions using biometrics. Agribank Digital is a miniature bank branch model, suitable for many locations in different areas, especially the agricultural and rural areas that Agribank has been serving. All transactions are automated with fast processing speed and high accuracy. Customers can make transactions at any time, instead of having to go to the bank and wait in line to make transactions like before. In addition to maintaining previously applied security methods, with Agribank Digital, customers are completely assured with the customer identification feature using biometric technology, only the cardholder has the access and use previously registered services. Authentication technologies along with OTP and PIN codes will be added layers of protection, creating a solid security "wall" to ensure customer safety in every transaction.

To date, Agribank has deployed Agribank Digital at 17 branches in the system including: Hanoi, Son La, Bac Giang, Dong Hai Phong, Thai Binh, Hai Duong, Tuyen Quang, Hanoi II, Thang Long, Thanh Hoa, Quang Nam, Ho Chi Minh City, Dong Nai, Long An, Dong Long An, Tien Giang, Ben Tre branches.

In April 2023, Agribank Digital received the Sao Khue 2023 award for excellent information technology system. This is the recognition of Agribank's contributions in efforts to realize the non-cash payment policy of the Government and the State Bank, contributing to bringing banking services closer to the people, supporting the community and reducing "black credit".

#### **7.4. International payment services, trade finance and cross-border payments**

Agribank has been currently establishing correspondent banking relationships with 644 banks in 79 countries and territories around the world through 52 Nostro accounts and 23 Vostro accounts to establish a worldwide payment network, thereby providing international payment services to 160 countries. USA, Asian and European countries are the bank's main import-export payment markets.

In 2023, global trade and investment continued to shrink; the total import and export turnover of domestic goods reached

more than USD 681 billion, decreased by 6.9% compared to the previous year, of which exports reached USD 354.6 billion, decreased by 4.6%; imports reached USD 326 billion, decreased by 9.2%. Facing those challenges, Agribank has made efforts to synchronously deploy many solutions to develop international payment and trade finance activities such as: deploying a preferential credit program to finance import and export customers; developing specific trade finance product utilities for a number of large customers; preferential service fees for UPAS L/C in the fourth quarter of 2023. In addition, building a centralized processing model for international payment and trade finance transactions helps Agribank shorten operational time, support control and minimize risks as well as better identify fraud transactions. As a result, Agribank's import-export payment turnover in 2023 reached USD 10.5 billion, of which import payment turnover reached USD 4.98 billion and export payment turnover reached USD 5.48 billion. International payment fees reached over VND 372 billion, reaching 101% of the assigned plan.

Besides traditional international payment products, Agribank also has many products with superior features such as: Vietnam - China cross-border payment, Vietnam - Laos cross-border payment via CBPS, multi-currency transfer, Cambodia - Vietnam money transfer via KO channel. Agribank has been the first bank in Vietnam to provide cross-border payment products to customers. In 2023, cross-border payment activities with China achieved impressive import - export turnover of VND 36,934 billion, an increase of 86% compared to 2022. Cross-border payment fees reached VND 16.8 billion.

Agribank always focuses on inspection and supervision of international payment transactions. Regulations on foreign exchange management and anti-money laundering are updated promptly. Not only at the front offices, related



departments at other defense lines also proactively coordinate to review potentially risky transactions and propose handling solutions.

#### **7.5. Remittance payments continue to grow**

In 2023, Agribank continues to rank in the Top 3 banks with the largest market share of remittance payments in Vietnam with a total number of payment transactions reaching 955,000 (an increase of 17.3% compared to 2022). The total payments reached USD 1,23 billion (an increase of 22.9% compared to 2022). Service fees reached 116.6% of the assigned plan, an increase of 18.9% compared to 2022. Remittance payment activities are implemented

on real-time basis with automatically forward remittance payment transactions in VND to other banks through the Payment Hub system. Agribank also effectively supports customers and partners through many interactive channels such as: telephones, Emails, Group chat all days including holidays, traditional Lunar New Year days... ensuring timely and accurate remittance payment transactions. Agribank



also focuses on expanding cooperation with partners such as banks, remittance companies and international money transfer companies to expand the scope of remittance payments worldwide, especially in potential markets such as America, Japan, Taiwan...

#### 7.6. Money market trading hits record highs

In 2023, despite difficult market conditions with low interest rates for many months, Agribank has made efforts to take advantage of investment opportunities, interest and exchange rate trading, contributing to the growth of total revenue from Treasury activities at record highs. The results of money market trading activities in 2023 increased by 51.5% compared to 2022, the highest performance in the bank's history.

Along with effective business, reporting, inspection and supervision of Treasury activities are always focused and paid attention to by Agribank. Regulations on limits, interest rates, exchange rates for Money market trading transactions are always strictly followed. Procedures/regulations during the transaction process are complied to minimize risks.

In 2023, Agribank was rewarded "Best Fixed Income Bank" award by London Stock Exchange Group for the bank with the highest volumes of bond trading on FI Call out in Vietnam. This was the 2nd consecutive year that Agribank received this award.

#### 8. Modern and safe information technology system facilitates service development

At Agribank, information technology infrastructure has always been upgraded and optimized, ensuring stable and safe operation for all technology systems used in management, operation and effective support for developing payment products and services and expanding product distribution channels. Agribank's information technology system has contributed to improving labor productivity, creating efficiency in handling work, reducing operating costs, and satisfying the strong growth in the number of customers and transactions of Agribank.

Upgrading, modifying and adding features on software for



Information technology infrastructure has been upgraded and optimized to ensure stable and secured operation for all technology systems.

E-Banking products and services are regularly carried out to enhance customer experience on digital platforms. In 2023, Agribank has implemented many upgrades and added features to Agribank E-Banking system for both individual and corporate customers, completely replacing the old Agribank Internet Banking system. Customers have more options and conveniences when using domestic payment services, international money transfers, e-commerce payments, public financial services, remittances...

Agribank's orientation is to develop into a professional and modern digital bank with top service quality according



Agribank actively covers non-cash payment services in rural and remote areas of the country

to the customer-centric motto as a consistent and long-term strategy. Agribank has drastically implemented the development strategy plan of information technology and digital transformation to 2025 and orientation to 2030, focusing on resources on synchronously deploying big technology projects to research and apply modern technologies to the banking sector such as Bigdata, AI, Cloud, etc... In the period of 2022-2023, Agribank has deployed Open Banking solution (Open API towards Open Banking). This is a future service trend that allows banks to connect and provide services to many different types of customers in different fields. Thereby, Agribank can significantly expand its customer base by providing service connection to many new customers through its partners' existing customer base. Up to now, Agribank has the full ability to deploy Open API product packages for ERP enterprises and personal wallets, business wallets, sub-books for cross-checking, payments

on behalf, and QR payments for interbank invoices... to nearly 20 partners that are corporations, groups, E-wallets/ payment intermediaries.

Agribank also focuses on perfecting information security systems and information technology processes to ensure asset safety for banks and customers, creating trust for customers in using products and services. The work of ensuring information security is carried out through the following activities: regularly monitoring, analyzing and securely processing information of the system; proactively collecting harmful information, leaked data and unsafe information in cyberspace to analyze and propose preventive and remedial measures; warning of the risks of information technology unsafety and insecurity; scanning and fixing technical weaknesses in information technology application systems.

## 9. Investment activities bring positive results

In 2023, Agribank completed the transfer of shares at CMC Technology Group Joint Stock Company (CMC) according to the approval of the State Bank. In addition, Agribank did not invest/grant additional capital in other enterprises.

Agribank currently has 5 subsidiaries including:

- Agribank Banking Services One Member Limited Company (ASC) - Agribank holds 100% of charter capital;
- Agribank Asset Management One Member Limited Company (AMC) - Agribank holds 100% of charter capital;
- Agribank Finance Leasing Company I (ALCI) - Agribank holds 100% of charter capital;
- Agribank Securities Joint Stock Company (Agriseco) - Agribank holds 74.92% of charter capital;
- Agribank Insurance Joint Stock Company (ABIC) - Agribank holds 52.08% of charter capital.

In 2023, although the operations of businesses faced many difficulties due to the economic downturn, volatile stock market, and declined market liquidity, directly impacting the business areas of subsidiaries dealing in securities, insurance and services. However, the subsidiaries in which Agribank invested capital are all profitable, 5/5 subsidiaries have completed/exceeded the assigned profit plans. The operations of subsidiaries and a number of capital contributing companies are safe, effective and actively support Agribank's general business performance. 2023 also marked the year Agribank gained a lot of dividends/profits, marking a successful and effective year from investment activities.

## 10. International cooperation enhances the brand

In the past years, Agribank has proactively connected and coordinated with International Associations (ABA, WSBI, APRACA...), International Organizations (WB, ADB, JICA, AFD, USAID, Luxdev...), Embassies, correspondent banks in organizing and participating in above 100 international conferences, seminars, and forums to expand and develop cooperative relationships with partners. Along with cooperating with major financial institutions, Agribank always maintains and develops a diverse and safe correspondent banking relationship with 644 banks

in 79 countries and territories while actively exchanging and working with partners, tightening relationships, seeking opportunities and improving efficiency in areas of cooperation. In addition, Agribank strives to work with international sponsors such as WB, AFD, ADB... and related Ministries and agencies to seek cooperation opportunities in new projects. Total international project capital as of 31 December 2023 reached VND 3,718 billion. Outstanding loans from project capital reached VND 3,498 billion. Bad debt ratio remained at a low level of 0.13%.

Agribank continues to be highly appreciated by Ministries, the State Bank, project management boards and sponsors in serving ODA projects and preferential loans. By 31 December 2023, Agribank has cumulatively received and deployed 181 serving projects with a total capital equivalent to USD 9.26 billion. In 2023, Agribank served 09 projects with a total amount equivalent to USD 700 million. Agribank's ratings assigned by international rating agencies are equivalent to the sovereign ratings which are positive marks for the period of international bonds issuance and preparation for the equitisation, facilitating the investors to know about Agribank's position and capacity.

## 11. Improving training to promote the strength of human resources



Learners attend the 2023 intensive trade finance training course

Improving the quality of training and improving the quality of human resources are activities that Agribank's Board of Directors pays great attention to. Training activities are innovative in contents, methods and quality to meet management and governance requirements and the trend of digitizing banking operations. In 2023, Agribank has completed organizing 17 centralized training programs with 104 classes with 8,825 participants, 08 real-life programs with 12 classes with 6,322 participants, including banking operation training program in English in Australia - phase 2 (completed 02 classes with 50 participants attending). In addition, in 2023, Agribank will also conduct online training using E-learning software with 40 classes for 72,156 participants. The average number of days of intensive training is about 2.3 days/person.

Self-training is carried out at branches within the whole system in a positive and proactive way. In addition, Agribank conducts examinations to test and raise awareness of self-training in skills and professional expertise for employees at the Head Office and at branches.



4

## ASSESSMENT OF THE BOARD OF DIRECTORS

ASSESSMENT OF BUSINESS ACTIVITIES

ASSESSMENT OF THE ACTIVITIES OF THE  
BOARD OF DIRECTORS

ASSESSMENT OF THE ACTIVITIES OF THE  
BOARD OF MANAGEMENT

BUSINESS ORIENTATION IN 2024



## 1. Assessment of business activities

In the context of many fluctuations in the world and domestic economic situations in 2023, greatly affecting the operations of the banking industry as well as Agribank's business activities; facing more difficulties than forecast, Agribank promotes the strength of the entire system in unity and great efforts to overcome difficulties, achieve outstanding growth, especially in the second half of the year to complete all business targets and political tasks assigned by the State Bank.

## 2. Assessment of the activities of the Board of Directors

Agribank's Board of Directors has well performed its role as a direct owner representative at the bank in policy planning and direction of the business plans, clearly demonstrating its role as the leading bank in Vietnam, continued to effectively implement policies of the Government and the State Bank. Members of the Board of Directors have closely coordinated in working and solving tasks, managing and supervising Agribank's activities according to the assignment of the Chairman of the Board of Directors. The assignment of work within the Board of Directors and the authorization are strictly implemented in accordance with Agribank's Articles of Association, internal management regulations, coordination regulations between the Board of Directors and the Supervisory Board, and other relevant regulations ensuring



Mr. Pham Duc An - Secretary of the Party Committee, Chairman of Agribank's Board of Directors delivers a speech at the announcing ceremony for the Decisions to appoint members of Agribank's Board of Directors (August 15, 2023)

### 2.1. Changes in personnel of the Board of Directors in 2023:

*Retired members of the Board of Directors:*

- Mr. Nguyen Van Minh: retired on 01 June 2023;
- Mr. Ho Van Son: retired on 01 August 2023.

*Appointed members of the Board of Directors:*

- Mr. Pham Duc Tuan: appointed on 15 August 2023;
- Mr. Phan Dinh Dien: appointed on 15 August 2023.

On 22 September 2023, Mr. Phan Dinh Dien resigned from his position as Member of the Board of Directors at Agribank to be appointed Chairman of the Board of Directors of Saigon Commercial Joint Stock Bank.

### 2.2. Activities of the Board of Directors in 2023

independence and initiative in performing functions and duties.

In 2023, the Board of Directors held 27 Board meetings, issued 238 resolutions to direct the management, and 53 institutional documents to direct all aspects of Agribank's operations; review and propose tasks within the Board of Directors' jurisdiction in accordance with the law and Agribank's regulations.

## 3. Assessment of the activities of the Board of Management

The Board of Management has promptly and fully implemented the contents, orientation, and direction of the Board of Directors and other work according to assigned functions and tasks:

- Closely adhere to the guidelines and policies of the Party, the Government and the management of the State Bank,

maintain a key role in the monetary and credit market in agricultural and rural areas, enhance its operational position in urban areas.

- Safe and effective credit growth, consistent with management capacity, focusing on production and business, agriculture and rural areas and other priority fields to restore the business activities in sectors and areas affected by the Covid-19 pandemic. Arrange and restructure the branch network to improve productivity, operational efficiency and competitiveness, especially in Hanoi and Ho Chi Minh City.
- Maximize resources to implement the strategic information technology development project and digital transformation plan to meet operational requirements and diversify products,

building charity houses...

## 4. Business orientation in 2024

### 4.1. Vietnam's socio-economic development goals in 2024

Stabilizing the macroeconomy and controlling inflation continue to become the main pillars to increase and strengthen the resilience of the Vietnamese economy in the turbulence of the global economy. 2024 is a pivotal year, of particular importance in the successful implementation of the 5-year socio-economic development plan for the period of 2021-2025. The world situation in 2024 is forecast to continue to become complicated and unpredictable. The domestic economy continues to suffer "double negative impacts"



Mr. Pham Toan Vuong - Member of the Board of Directors, General Director of Agribank reports and evaluates business performance results in 2023 and implementing business goals in 2024

services and utilities based on modern technology platforms.

- Improve financial capacity, supplement charter capital, solve difficulties for equitization and ensure operational safety ratios. Pre-tax profit reached VND 25,859 billion, completing 103% of the assigned plan.
- Implement human resource development strategy, develop highly qualified and professional employees to meet actual requirements.
- Inspection, supervision, and handling of responsibilities in handling bad debts, especially in debt recovery and risk handling. Comprehensive supervision, monitoring risk factors in all activities, maintaining discipline in business activities. The bad debt ratio in 2023 was at 1.65%, ensuring the plan according to the announcement of the State Bank and the Resolution of the Board of Directors.
- Carry out social responsibility for the community, spending more than VND 500 billion from business profits on social security programs, focusing on the fields of education, health,

from adverse external factors and internal limitations and inadequacies. Opportunities, advantages, difficulties and challenges are intertwined, but the difficulties and challenges are more numerous.

In 2024, it is expected that the State Bank will continue to operate monetary policy proactively, flexibly, promptly, effectively, and coordinate synchronously, harmoniously and closely with fiscal policy and other macro-economic policies contributing to promoting economic growth, stabilizing the macroeconomy, and controlling inflation; assign credit growth targets right from the beginning of the year. Credit institutions have the conditions to provide more loans in the context that interest rates are expected to continue to be low and credit demand tends to improve. Mobilization interest rates at the end of 2023 remained low and stable, creating favorable conditions for managing lending interest rates and improving financial capacity in 2024.

Besides favorable factors, the world situation is forecast to have many complicated and unpredictable developments.

Inflationary pressure is still strong. Demands from Vietnam's import and export markets continues to decline. There are some shortcomings from the local economy: financial, monetary and real estate markets still have potential risks; resistance to external shocks are still limited; the economy's demands and capital absorption have improved but are still weak. The bad debt coverage ratio of commercial banks was significantly narrowed in 2023, regulations on restructuring debt repayment terms and maintaining the same debt group according to Circular 02 will expire from the beginning of July 2024. Mobilization interest rates of credit institutions are gradually decreasing, but there are still many high-interest deposits that have not yet matured, affecting financial capacity in the context of having to reduce lending interest rates to support customers and promote credit growth.

Based on the forecast of the socio-economic situation, on 09 November 2023, the National Assembly approved the Resolution on the 2024 Socio-Economic Development Plan, setting out the following main targets: GDP growth is about 6-6.5%; The average growth rate of the consumer price index (CPI) is about 4-4.5%; The average growth rate of social labor productivity is 4.8-5.3%... The Government has developed and reported to the National Assembly to approve 12 groups of solutions which strive for credit growth of the banking system in 2024 to be over 15%.

#### 4.2. Agribank's business orientation in 2024

- Closely follow the Government's macroeconomic management solutions, monetary policy, credit and banking operation management of the State Bank, ensuring positivity and motivation, operational safety ratios according to regulations; strive to enhance operational efficiency and comprehensively complete all business targets.
- Develop packages of products linked to the market and local orientation and trends. Promote retail activities on digital platforms, provide additional diverse electronic banking services, serve and satisfy the increasing needs of customers; prioritize policies to maximize the number of customers using full packages of products and services, implement

synchronous customer care policies throughout the system, and improve CASA ratio.

- Improve the efficiency of capital use, facilitate credit growth from the beginning of the year associated with customer orientation and targeted products, ensuring safety and efficiency.

- Restructure mobilized capital towards efficiency, ensuring operational safety ratios. Continue to manage the business plans, credit activities and capital mobilization appropriately on the basis of comprehensive and effective implementation of the centralized capital management mechanism and internal funds transfer pricing (FTP) tool.

#### 4.3. Some key business targets for 2024

- Total assets: Increase in line with capital growth (including capital from the economy and the interbank market);
- Mobilization capital from the economy: Increase from 5% - 8%, adjusted in accordance with credit growth;
- Outstanding loans to the economy: Increase from 7% - 10%, in accordance with the plan approved by the State Bank;
- Proportion of outstanding loans for agriculture and rural areas: Strive for 65%;
- On-balance sheet bad debt ratio according to Circular No. 11/2021/TT-NHNN is below 2%;
- Profit before tax: Increase by at least 6% compared to 2023 and is not lower than the planned profit approved by the State Bank;
- Increase the employees' income in accordance with the regulations of the State Bank;
- Operational safety ratios: Ensured according to regulations of the State Bank.

#### 4.4. Solutions to implement business orientation and plans



- Improve credit growth right from the beginning of the year; Continue to innovate credit mechanisms and policies, improve credit granting processes and procedures appropriate to each lending product, associated with overall asset restructuring on the basis of improving efficiency and competitiveness capacity; Support customers to overcome difficulties, encourage customers to apply technology in production and business, and meet international requirements and standards on environmental protection.

- Continue to drastically and effectively implement measures to control potential debts, prevent and minimize arising bad debts, handle and recover bad debts and risk handled debts.

- Manage capital mobilization flexibly, combining synchronously with planning and managing credit growth to optimize capital balance and ensure operational safety ratios according to regulations; Improve analytical and forecasting capacity to effectively support interest rate management.

- Develop policies and solutions to develop and improve the quality of products and services, diversify electronic banking products and services, and meet the increasing demands of customers.

- Continue to invest in information technology and digital transformation is a key task for 2024 and the following years; Focus resources on implementing solutions under the Information Technology Development Strategy Project and Digital Transformation Plan, especially platform solutions and solutions to support compliance requirements for business development, management and governance.

- Raise sense of responsibility, tighten discipline to ensure compliance with internal processes and procedures; Improve the capacity, efficiency and role of internal audit, supervision and inspection from the Head Office to branches, promptly detect, prevent and handle problems and risks in the operation process; resolutely, quickly and strictly handle detected shortcomings, weaknesses and violations.



- Effectively deploy the Agribank restructuring plan associated with bad debt handling in the 2021-2025 period; measures to improve financial capacity, business efficiency in compliance with operational safety ratios.

- Focus on researching future trends in banking operations to have appropriate strategies and solutions regarding the branch network, operation and personnel; Review and develop a roadmap to restructure the branch network and operation.

- Synchronously deploy solutions to improve the quality of human resources; innovate and improve salary mechanisms and policies to motivate employees. Continue to innovate training contents and methods to improve the quality of human resources, train staff to meet management and governance requirements in the context of digital technology and towards equitization of Agribank.

- Develop projects and solutions to develop corporate culture and brand in accordance with new requirements and conditions; implement a project to implement environmental - social - governance (ESG) standards in the bank system accordingly with operational practices and meet the trend of establishing new standards of sustainable development.



# 5

## CORPORATE GOVERNANCE

CORPORATE GOVERNANCE AT AGRIBANK

REMUNERATION AND BENEFITS OF THE BOARD OF DIRECTORS,  
BOARD OF MANAGEMENT, AND SUPERVISORY BOARD

STRUCTURE OF COMMITTEES UNDER THE BOARD OF DIRECTORS

ACTIVITIES OF THE SUPERVISORY BOARD

RISK MANAGEMENT



## 1. Corporate governance at Agribank

In 2023, the Board of Directors has seriously implemented the functions, tasks and powers prescribed in the Law on Enterprises, the Law on Credit Institutions, and Regulations on Direct Owner Representatives and Shareholders' Representatives of the State-owned capital at credit institutions, financial institutions and enterprises managed by the State Bank, Agribank's Articles of Association and Operational Regulations of Agribank's Board of Directors. Agribank's activities strictly comply with the provisions of law, the State's guidelines and policies and the State Bank's directions on currency, credit, foreign exchange and banking activities, organize regular Board meetings, promptly decide on issues within authority to meet Agribank's business requirements.

Strategic planning together with drafting of business plans and financial plans are directed by the Board of Directors in accordance with macroeconomic developments, policies of the Government and the State Bank for each specific period, clearly demonstrating the role of a big State-owned financial institution in implementing monetary policy and stabilizing the monetary market.

The internal documentation system continues to be reviewed and improved to comply with the provisions of the law, the State Bank and urgent requirements in business activities.

The reorganization of branch network continues to be fulfilled in order to enhance business efficiency and sustainable development towards a retail bank, change the locations of transaction points to the rural areas to optimize human resources and business efficiency.

Human resources apparatus at all levels are consolidated. Appointment process is implemented in compliance with procedures and regulations. The Board of Directors regularly directs synchronous implementation of solutions to improve the quality of human resources, meeting the requirements of management, governance and business activities.

Supervision, inspection, internal audit and handling of violations are directed to be conducted effectively and timely, ensuring discipline and compliance within the bank network. All resolutions, decisions and directions of the Board of Directors are regularly monitored and complied with full implementation and on schedule.

## 2. Remuneration and benefits of the Board of Directors, Board of Management, and Supervisory Board

As a 100% State-owned bank, the Board of Directors, Board of Management and Supervisory Board at Agribank have the remuneration and other benefits according to current regulations of the law, the State Bank and Agribank. Accordingly, the remuneration of members of the Board of Directors, Board of Management and Supervisory Board is not included in Agribank's general salary funds approved by the State Bank on an annual basis and determined in association with business performance, management, governance or control results, with the maximum levels

and ensuring a reasonable correlation with the salaries of employees in Agribank.

## 3. Structure of Committees under the Board of Directors

### 3.1. Human Resource Committee

The Human Resource Committee is a unit directly under the Board of Directors, with the function of advising and assisting the Board of Directors and the Chairman of the Board of Directors in the fields of organization, personnel, salaries and a number of other related tasks according to the provisions of law, Charter and internal regulations of Agribank.

### 3.2. Risk Management Committee

The Risk Management Committee is a unit under the Board of Directors, with the function of advising and assisting the Board of Directors in performing tasks and powers related to risk management and a number of other related tasks according to the provisions of law, Charter and internal regulations of Agribank.

### 3.3. Policy Committee

The Policy Committee is a unit under the Board of Directors, with the function of advising and assisting the Board of Directors in promulgating internal regulations related to the organization, governance and operations of Agribank; building strategies, business plans and a number of other related tasks according to the provisions of law, Agribank's Charter and internal regulations.

### 3.4. Investment Committee

The Investment Committee is a unit under the Board of Directors, with the function of advising and assisting the Board of Directors in intra-industry investment activities and a number of other related tasks according to the provisions of law, Charter and Agribank's internal regulations.

## 4. Activities of the Supervisory Board

As a 100% State-owned bank, Agribank pioneers in implementing the Government's policies, and is under strict management and supervision of the State Bank. All Agribank activities are reported transparently and promptly. The Supervisory Board model with members appointed by the Governor of the State Bank allows the Board to independently control Agribank's activities.

### 4.1. Main functions and tasks of the Supervisory Board

- Supervising the compliance with the provisions of law and Agribank's Charter in the management and governance of Agribank; Be responsible to the bank owner for performing assigned tasks and powers;
- Promulgating internal regulations of the Supervisory Board; Annually, reviewing the internal regulations of the Supervisory Board, important policies on accounting and reporting;
- Performing internal audit functions;

- Appraisal of Agribank's first 6 months and annual financial statements, appraisal of other reports at the request of the bank owner;
- Checking accounting books, other documents, and management and governance of Agribank when deemed necessary or at the requests of the bank owner;
- Preparing the lists of related persons of members of the Board of Directors, members of the Supervisory Board, and General Director of Agribank; maintaining and updating changes to these lists;
- Appointing, reappointing, dismissing, resigning, transferring, rotating, disciplining, suspending and deciding on salaries and other benefits for Internal Audit and departments assisting the Supervisory Board in accordance with the regulations of the law and Agribank;
- Issuing the annual Internal Audit Plan (including hiring outside experts and organizations);
- Carrying out senior management supervision tasks for internal audit;
- Promptly notifying the Board of Directors when detecting Agribank managers committing violations; requesting the violators to immediately stop the violation and take measures to remedy the consequences, if any;
- Appraisal of reports to the State Bank and supervision of the implementation process for the contents the direct owner representative at Agribank must report to the State Bank for decision/approval/comments;
- Supervising the implementation, production and business plan and 5-year investment and development plan; annual

business plan, annual financial plan; restructuring plan, the implementation of Agribank's strategic targets and other planned goals;

- Performing other tasks and powers according to the direction of the State Bank, regulations in Agribank's Charter and provisions of the law.

#### 4.2. Activities of the Supervisory Board in 2023

The Supervisory Board has fully implemented tasks according to the working programs and arising tasks at the requests of the State Bank and the Board of Directors. Supervision is increasingly focused on, the quality of supervision is increasingly improved, internal audit activities have been implemented according to the schedule of internal audit plans, financial reports and other reports of Agribank are made fully with high quality.

The Supervisory Board has closely coordinated with the Board of Directors in performing functions, tasks, and exchanging information in compliance with the provisions of law and Agribank's internal regulations. Based on the results of periodic supervision, internal audit results, and opinions at the Board's meetings, the Supervisory Board has made many recommendations and specific notes on the management, as well as supported the Board of Directors with more information in making their decisions, and direct relevant units to research and implement measures to ensure business operations following the right direction while still controlling risks effectively. Periodic/unscheduled reports are sent to the Board of Directors and General Director for direction to perfect and improve the effectiveness of the internal control system, overcome shortcomings and violations, and limit risks in the system.



The Supervisory Board has held 25 regular and extraordinary meetings (the contents of the meetings are mainly to approve decisions of the Board of Supervisors to implement according to functions, tasks and working programs) and issued 91 resolutions and over 50 periodic/unscheduled reports to the General Director, the Board of Directors and the State Bank according to regulations.

## 5. Risk management

### 5.1. Credit risk and credit concentration risk



Mr. Pham Toan Vuong – Member of the Board of Directors, General Director of Agribank, Head of the Debt Handling Steering Committee directs the implementation of solutions to support credit growth at branches in Hanoi

At Agribank, credit risk and credit concentration risk management are carried out throughout the process of credit review, appraisal, approval and management. The management documentation continues to be improved through amendments, supplements and promulgation of new processes and regulations to accommodate new changes in guidelines, policies and business practices. The lines of defense regularly monitor, direct and strictly control the implementation of debt classification and risk provision to ensure correct and full provision according to regulations, improving financial capacity and profits to supplement charter capital and increase CAR. Agribank set up credit risk limits by customer type, product, collateral, industry and economic sector. Credit concentration risk limit is set up for a customer and related person, according to industry and economic sector, and building an automatic data export program for monitoring and supervision of credit risk limits and credit concentration limits. These risk limits are always controlled within the threshold, ensuring compliance with legal regulations, Agribank's strategy and risk appetite.

Agribank develops a tool to measure credit risks and credit concentration risks on the basis of the existing internal credit rating system. This system provides parameters for the probability that the customer will not be able to fulfill their debt repayment obligations as agreed. Agribank also strengthens information technology solutions to support

credit risk and credit concentration risk management, well organizes the provision and exploitation of risk prevention information according to regulations. The direction to adjust debt groups is carried out promptly; monitor, supervise and promptly propose handling measures for cases of reaching/violating credit risk and credit concentration risk limits; promptly provide orientation to adjust investment and lending activities to ensure safety, contributing to improving the effectiveness of risk management.

The consolidation of the organizational model both at the Head Office and branches is focused to improve the effectiveness of credit risk management. Human resource work is paid attention to by adding quality personnel and periodically rotating business areas of credit officers to limit subjective risks in credit granting activities. Staff training activities related to credit operations are organized flexibly in both offline and online through the E-learning system. In 2023, Agribank successfully organized knowledge tests on credit activities for relevant employees throughout the system.

### 5.2. Liquidity risk

In 2023, Agribank issued regulations of liquidity risk management, instructions for implementing liquidity stress tests and liquidity risk limits/early warning for the whole system. Liquidity risk control at Agribank is carried out methodically and effectively, liquidity status is monitored and measured regularly through risk measurement methods (cash flow method and structural index method of the balance sheet) ensuring compliance with regulations of the State Bank. In 2023, Agribank's liquidity ratios have always been at a high safety level. Loan to total deposit ratio (LDR) was 82.38% (maximum regulation is 85%); short-term capital for medium and long-term loans ratio was 23.11% (maximum regulation is 30%); CAR was over 9%.

### 5.3. Interest rate risk on the banking book

Interest rate risk management on the banking book is carried out through setting limits on deposit interest rates and lending interest rates as well as adjusting the balance of Agribank's capital sources and capital usage, ensuring



competitiveness capacity and business efficiency. The Board of Directors issued regulations on interest rate risk management on the banking book within the whole system to improve risk management capacity in accordance with Agribank's business strategy, human resources, information technology conditions and management information system. Related departments responsible for measuring, monitoring and controlling interest rate risks on the banking book are independent of the front offices that generate interest rate risks on the banking book. Risk statuses and violations of interest rate risk management on the banking book are reported promptly and fully to the Board of Directors, the Supervisory Board and the General Director for preventive and corrective measures, promptly handling losses to improve efficiency and safety in Agribank's operations. The process of identifying, measuring, monitoring and controlling risks (including risk measurement methods and models) is carried out at least quarterly and irregularly according to internal regulations. The principle of interest rate risk management on the banking book is at least according to the indicators of the difference in interest rate repricing period and the index measuring the impact of interest rate changes including one or two indicators: change in net interest income; change in economic value of owner's equity.

To prevent interest rate risks on the banking book, Agribank regularly closely follows interest rate developments in the market to manage interest rates throughout the system to ensure the gap between mobilization interest rates and lending interest rates, especially in the context that the State Bank has adjusted interest rates 4 times. Measures to prevent interest rate risk on the bank book include: (i) Measures to balance and restructure items on Agribank's balance sheet to minimize interest rate risks on the banking book; (ii) Using interest rate derivative products to hedge risks...

#### 5.4. Operational risk

Agribank is currently applying 02 methods for measuring operational risk (using findings of Inspection, Supervision and Audit; collecting and analyzing internal and external loss data), meeting the requirements of the State Bank and

in accordance with Agribank's factual operations. Based on the application of operational risk measurement methods, losses are quantified under 06 groups of business activities including: activities generating interest income and similar income; activities that incur interest expenses and similar expenses; service activities; foreign exchange activities; trading securities and investment securities activities; and other activities. In addition, Agribank controls operational risks through: (i) control activities according to Agribank's internal control regulations; (ii) establish operational risk limits, monitor operational risks according to the limits; (iii) develop and deploy appropriate operational risk control measures based on the results of identifying, measuring and monitoring operational risks to prevent and minimize the likelihood of occurrence and/or impacts of operational risk events to ensure compliance with operational risk limits.

In 2023, Agribank set up operational risk limits to enhance the efficiency of risk control. Financial losses due to operational risk maintained at a low level and are promptly handled.

#### 5.5. Market risk

Agribank is currently using 03 tools for measuring market risk that meet the requirements of the State Bank and are consistent with Agribank's factual operations, including: Net open position (NOP); Method and model for market value assessment for portfolio of foreign exchange and valuable papers to carry out valuation of risk position on trading book as required by the State Bank and support calculation of required capital for market risk, counterparty credit risk; Historical VaR method (for foreign exchange portfolio). The process of monitoring and controlling market risks is specifically regulated under normal conditions, as well as when market risk warning thresholds are exceeded or market risk limits are violated for the whole system, ensuring compliance with the State Bank's regulations on market risk management.

In 2023, Agribank's market risk position always complies with the State Bank's limits, Agribank's risk appetite for the period of 2022-2024 and market risk limits.



Agribank is consistent in the policy of managing credit growth in parallel with ensuring credit quality



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## SUSTAINABLE DEVELOPMENT REPORT

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COMMITMENT OF THE BOARD OF DIRECTORS  
TO SUSTAINABLE DEVELOPMENT

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OVERVIEW OF SUSTAINABLE DEVELOPMENT

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KEY SUSTAINABLE DEVELOPMENT GOALS AT AGRIBANK

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Agribank's Board of Members congratulates the research team on the scientific topic "Legal basis and solutions for implementing environmental, social, and governance (ESG) standards at Agribank"

## 1. Commitment of the Board of Directors to sustainable development

As one of the countries most directly and seriously affected by climate change, Vietnam identifies energy transition, green growth, and sustainable development the thorough policy and economic model of choice. At the 26th, 27th and 28th United Nations Framework Convention on Climate Change Conferences, Vietnam has been affirming its strong commitment to the Net Zero emissions target by the year 2050. Continuing to demonstrate its pioneering role and responsibility to the country's socio-economic development process, together with the Government and the banking industry in implementing the National Strategy on Green Growth, Agribank has determined that promoting green credit, adopting ESG framework, working towards sustainable development are important goals in the Agribank's development strategy. Agribank implements ESG on all three pillars:

**(i) Environment:** Gradually craft a green banking model; stimulating green credit exposure, especially in the agricultural and rural sectors; Prioritize funding projects that are classified as green and positive contributions to the environment; raise awareness of all Agribank staff about environmental protection; Advance green procurement in projects and activities funded by Agribank; Promote environmental protection activities and climate change responses to contribute to the economic transform towards green and sustainable growth, aiming at CO2 reduction to aid the Government's Net-Zero goal; Raise customer awareness about environmental protection, accompany customers in innovating production and business plans for sustainable, safe and eco-friendly development.

**(ii) Social:** Building a safe, dynamic working environment, ensuring stable income and legal benefits for workers; Focus on improving the quality of human resources through recruitment and training by job position; implement gender

equality; contribute to the sustainable development of society through social security activities; continue to deploy comprehensive finance, digital transformation, provide modern financial service products and improve service quality for customers.

**(iii) Governance:** Comply with Vietnamese laws and best practices on corporate governance; focus on preventing and combating corruption; publicly and transparently disclose information on finance, taxes, energy consumption, and labor policies in accordance with Vietnamese law; continue to build and promote a healthy corporate culture.

With a key role in providing capital and financial services to agricultural and rural areas, Agribank is determined to implement commitments and directions of the Government, ministries and agencies, the State Bank on promoting green growth, managing environmental and social risks in credit activities, building safe sustainable agriculture.



Agribank promotes growth of green credit portfolio, especially in the agricultural and rural sectors

## 2. Overview of sustainable development

### 2.1. Overview

Sustainable development is becoming a core component in the business strategies of banks worldwide and a compulsory rating criterion for international rating agencies. In order to implement the guidelines, policies and directions of the Government and the State Bank of Vietnam on green banking development as well as to approach international standards of sustainable development standards, Agribank has been implementing many practical action programs to implement ESG synchronously and effectively from the Board of Directors to each employee, creating great momentum, contributing to protecting the environment, combating climate change, and moving towards sustainable development. Determined to implement comprehensive ESG on all three pillars of Environment, Social and Governance, Agribank has been implementing solutions to effectively integrate sustainability to business values for Agribank itself and its stakeholders.

Firstly, Agribank has established an ESG Steering Committee and Working Group consisting of senior personnel and a professional team to research, advise, and propose to the Board of Directors the directions for an effective and synchronous ESG through all aspects of Agribank's operations.

Secondly, Agribank announced the bank's commitment to environment - society - governance. This is a strong commitment of the Board of Directors and all Agribank employees to sustainable development.

Thirdly, Agribank has issued regulations on environmental risk management in credit activities and integrated them into the appraisal process. Agribank focuses on assessing environmental risks for projects under considerations for credit, regularly monitors and manages environmental risks during and after disbursement, to ensure that projects funded by Agribank have minimal negative impacts on the environment.



Mrs. Nguyen Thi Phuong - Member of the Standing Committee, Deputy General Director of Agribank, on behalf of the Board of Directors, officers and employees in the Agribank system, presented the Party Committee, government and people of Lai Chau province with a donation of 1 billion VND to purchase seedlings at the Tree Planting Launching Ceremony with the theme "For a Green Future"

Fourthly, Agribank commits to decline or limit credit to projects, production, businesses and services in industries and occupations on Agribank's Execution List.

Fifthly, formulate an Action Program to effectively implement the industry-wide Action Plan to implement the National Green Growth Strategy 2021 – 2030 and the proposal for Targets and Solutions to realize the results of the 26th Conference of the Parties to the United Nations Framework Convention on Climate Change.

Sixthly, Agribank determines that promoting financial inclusion, digital transformation, sustainable product and service development and human resource development are



Ms. Nguyen Thi Thu Ha - Standing Deputy Head of Agribank's ESG Steering Committee spoke at the Workshop "Green Credit - Vietnam cannot be slow with Net Zero" organized by Lao Dong Newspaper in coordination with the State Bank

key goals in the sustainable development journey.

Seventhly, Agribank focuses on communication and training to spread and instill the idea of sustainable development in the entire Agribank system from the Board of Directors to each employee, and concurrently actively communicate knowledge to our customers about ESG and sustainable development.

Eighthly, Agribank continues to bolster corporate social responsibility to the community through social security programs and community support with the motto “Leave no one behind”. These activities have become a good tradition and a distinctive corporate culture of Agribank.

## 2.2. Outstanding contribution to sustainable development

- Successfully mobilized a credit limit worth VND 3,034 billion from the World Bank (WB) to finance projects in the field of rural finance (2010).
- Successfully mobilized a credit limit worth VND 700 billion from the World Bank (WB) to finance sustainable agricultural transformation projects in Vietnam (2016).
- Contributed more than VND 560 billion to social security, community support activities in the fields of education, health, support for the poor, natural disaster prevention... (2023).
- Loans to the green sectors reached 42,883 customers with a total outstanding loan of VND 28,277 billion, accounting for 1.8% of Agribank's total outstanding credit balance, accounting for 4.56% of the total green credit outstanding balance of the entire economy (2023).
- Agribank and the Ministry of Agriculture and Rural Development signed a Memorandum of Understanding to implement the Cooperation Program to provide banking products and services to subjects qualifying for the “Sustainable development of 1 million hectares intensively cultivating high quality and low emissions rice in association with green growth in the Mekong Delta until 2030” project.
- Begun operating the online training system (E-Learning), maintain online training programs with an average number of 2,000 students/day, support employees to proactively study, research, and boost their qualifications coverage



Agribank accompanies customers to innovate production and business plans for sustainable development

while saving costs and travel time.

- Continuing the campaign “Agribank - One million trees, more trees for more life”.
- Certificate of Merit from the Governor of the State Bank for outstanding achievements in digital transformation of the banking industry (2023).
- Award for Supportive Bank in high-tech agriculture investment, Outstanding bank for the community, Outstanding bank for Green Credit (2023).
- 2023 Sao Khue Award Excellent IT System in the field of Digital Banking: Agribank eKYC System and Agribank Digital (2023).

## 2.3. Sustainable development outline

**2.3.1. Report content:** The sustainable development report is built to review and evaluate the activities that Agribank has carried out during the year related to aspects of sustainable development. Through the Sustainable Development Report, Agribank aims to make transparent its impacts on the economy, environment and society to interested parties. This is the basis for Agribank's Board of Directors to align business strategies according to the Sustainable Development goals while balancing the interests of stakeholders.

**2.3.2. Report scope:** Agribank's sustainable development report is conducted annually and presented in the Annual Report. The information and data in the report are updated from January 1, 2023 to December 31, 2023, along with some indicators that include historical data to show growth/development compared to the past. All information in this report is guaranteed to be accurate, unambiguously updated and reliable.

**2.3.3. Reporting standards:** The reporting standards shown in Agribank's Sustainable Development Report are based on the standards from the Global Reporting Initiative's Guide to Making Sustainable Development Reports - GRI, including the following 4 standards:

- GRI 100: Overall standard
- GRI 200: Economic standards
- GRI 300: Environmental standards
- GRI 400: Social standards

## 2.4. Mechanism for handling with relevant parties

During its operations, Agribank regularly interacts with stakeholders internally and externally. These are organizations/individuals that may be affected by Agribank's activities or have interests and influence on the bank's operations. Agribank interacts with relevant parties through many different methods in an appropriate manner to listen to the opinions and concerns of each party regarding Agribank's operations, especially corporate governance issues, Human resource development, economic growth, contribution to society and the environment.

| Methods of interacting with stakeholders                           | Frequency of interaction                               |
|--------------------------------------------------------------------|--------------------------------------------------------|
| <b>Client</b>                                                      |                                                        |
| Branch/Transaction Office                                          | Daily                                                  |
| Customer care center and hotline number operate 24/7               | Continuously 24/7                                      |
| Satisfaction survey                                                | Periodic                                               |
| Website/Social Network                                             | Continuous                                             |
| Information from mass media                                        | Continuous                                             |
| Other communication channels (email...)                            | Continuous                                             |
| <b>Workers</b>                                                     |                                                        |
| Staff conference                                                   | Annual                                                 |
| Publications, internal newsletters                                 | Daily                                                  |
| Discussion with the Trade Union                                    | Annual                                                 |
| Internal meeting                                                   | Continuous                                             |
| Internal events                                                    | Frequent                                               |
| Internal training                                                  | Continuous                                             |
| Internal complaints reception and handling                         | Daily                                                  |
| <b>Management agency</b>                                           |                                                        |
| Regular dialogue mechanism                                         | Frequently when needs arose                            |
| Live meeting                                                       | Several times/year as required by management agencies  |
| Forums participation                                               | When occurred                                          |
| Executing official dispatches and reports according to regulations | Monthly/quarterly/yearly depending on thematic content |
| Participate in commenting on policy drafts                         | When it arises                                         |
| <b>Community</b>                                                   |                                                        |
| Coordination with local authorities                                | Frequent                                               |
| Social security programs, for the community                        | Frequent                                               |
| Interaction with the local community                               | Frequent                                               |
| <b>Press and media agencies</b>                                    |                                                        |
| Press Conference                                                   | According to the actual situation                      |
| Press Release                                                      | According to the actual situation                      |
| Dedicated experts to handle press disclosure                       | According to the actual situation                      |
| <b>Service Provider</b>                                            |                                                        |
| Direct dialogue                                                    | Frequently when needs arose                            |
| Other communication channels (email, phone)                        | Frequently when needs arose                            |

### 3. Key sustainable development goals at Agribank

#### 3.1. Economic impact

##### 3.1.1. Contribute to economic development

Having determined out important role in the banking industry in particular and the economy in general, Agribank always strives to contribute through creating economic values and jobs, fulfilling obligations to the state budget, promoting local economic development, supporting small and medium enterprises, actively contributing to hunger eradication and poverty reduction and support local communities.

In 2023, with many fluctuations in the world and domestic economy, greatly affecting the operations of the banking industry as well as Agribank's business activities, Agribank has united the collective strength, fully accomplish the business plan approved by the State Bank and business performance targets in 2023 are achieved.

- Pre-tax profit reached VND 25,859 billion, an increase of 14.7% compared to 2022, written-off debt recovery reached VND 11,167 billion, increased by 8.8% and service revenue reached VND 8,267 billion, increased by 3.5% compared to 2022.

- Total assets reach more than VND 2 million billion VND, an increase of 9% compared to 2022.

- Bad debt ratio (NPL) maintained at 1.65%, complying with the State Bank's regulations.

- Reached 13.8% of deposits from economic organizations and individuals, the highest in the banking system.

- Reached 11.5% of total economic loans, ranking second in the entire banking system.

- The number of employees exceeded 42,083 people, an increase of 2.87% compared to 2022 and the average income of workers reaches VND 32.97 million/person/month, an increase of 9.75% compared to 2022.

##### 3.1.2. Actively contribute to the State budget

In 2023, Agribank transferred VND 12,563 billion to the State budget.

##### 3.1.3. Efficient, sustainable and economical shopping

Agribank periodically reviews the capital plans for construction investment and asset purchases of member units at the Head Office and Branches according to the principle of focussing on synchronicity and cost saving, only invest in and purchase assets in quantities sufficient to demands. At the same time, prioritize purchasing products with long usage times and high durability; Transfer assets from units with ineffective use to units with practical use needs; Practice savings in preparing, appraising and approving estimates for investment and procurement projects. As a result, in 2023, Agribank has saved 1.9% of the approved estimate projections.

Procurement activities at Agribank strictly comply with the provisions of Vietnamese law and Agribank's internal regulations, specifically stipulated in Regulation No. 871/QC-HDTV-QLDT dated 22 December 2021 on investing, procuring, renting, leasing and managing assets in the Agribank system. This regulation also dictates the method and criteria for selecting suppliers of goods and products for Agribank. During the process of investing in construction and purchasing products, Agribank priorities suppliers who



Agribank effectively implemented 7 policy credit programs and national target programs, contributing to improving people's lives and promoting local economic development

care about environmental protection issues. At the same time, during the product selection process, Agribank always evaluates the environmental impact of the product.

### 3.2. Impact on the environment

#### 3.2.1. Comply with laws on environmental protection

Agribank always strictly complies with the current legal documents on environmental protection, specifically: Law on Environmental Protection, Decree No. 08/2022/ND-CP of the Government detailing a number of articles of the Law on Environmental Protection; Circular No. 02/2022/TT-BTNMT detailing the implementation of a number of articles of the Law on Environmental Protection, other Decrees and Circulars related to environmental protection activities for enterprises in the financial sector.

#### 3.2.2. Environmental risk management in credit activities

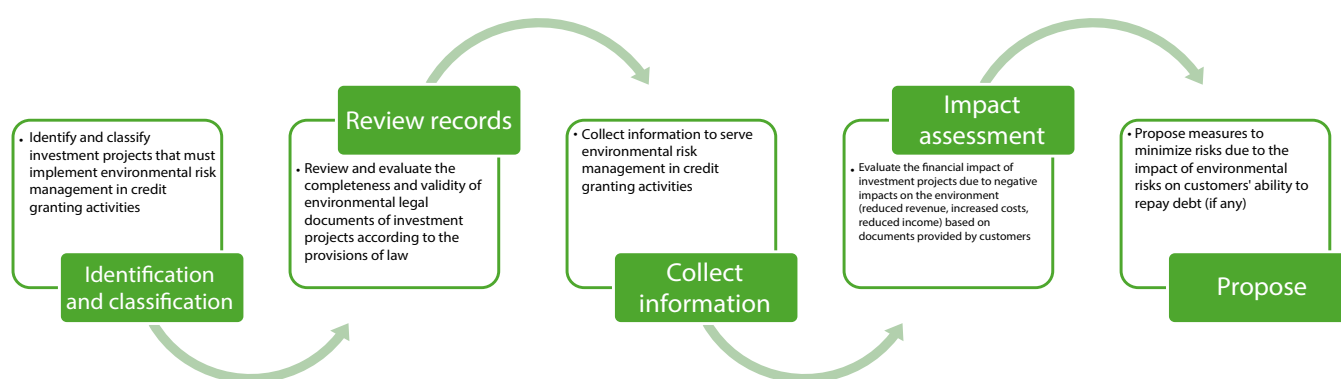
To meet the requirements of Circular 17/2022/TT-NHNN on guidelines for implementing environmental risk management in the credit granting activities of credit institutions, Agribank has issued Regulation No. 1289/QyD-NHNo- RRTD dated 31 May 2023 on environmental risk management in credit activities. Regulation 1289 clearly requires environmental risk assessment for loans to investment projects as specified in Appendix III, IV, V issued with Decree 08/2022/ND- CP and invested by borrowers. Credit proposals subject to environmental risk assessment are screened to identify and classify the level of environmental risk, thereby determining appropriate environmental risk management measures for the level of risk identified.

Agribank has been focusing on prioritizing capital sources, expanding the effective lending for production and business development projects and programs, especially programs and projects that create added value. In addition, clean energy, high-tech agriculture such as:

- From 2016, begun implementing a preferential credit program worth at least VND 50 trillion to serve “clean agriculture” customers who are businesses, cooperatives, and cooperative alliances, farm owners... participating in all stages of the production chain of safe, large-scale agricultural products with reduced interest rates by 0.5%/year to 1.5%/year compared to preferential lending rates to the agricultural and rural sectors per the current regulations of the State Bank of Vietnam.

- Coordinate with the Ministry of Agriculture and Rural Development (MARD) to provide credit support for the pilot program to develop cultivation areas growing standardized agricultural and forestry raw materials for domestic consumption and export in the 2022, period to 2025, and The sustainable development of one million hectares intensively cultivating in high-quality, low-emission rice in association with green growth in the Mekong Delta until 2030.

- Expand investment and lending in projects related to environmental protection funded by international financial organizations such as: Improving the quality and safety of agricultural products and developing biogas programs; Coastal resources for sustainable development project; natural disaster risk management; Low-carbon agriculture support; Clean water supply and rural sanitation in the Red River Delta; Wind energy; Solar power; Resistance to drought and saltwater intrusion in the Mekong Delta and the Central Highlands...



### Agribank's environmental risk assessment process

#### 3.2.3. Promote green credit growth

With a key role in the financial market for agriculture and rural areas, Agribank focuses on the supply of capital and financial services towards a green economy, an environmentally friendly circular economy and promoting green growth, managing environmental and social risks in credit activities, building clean, safe agriculture, and sustainable development. Over the past many years,

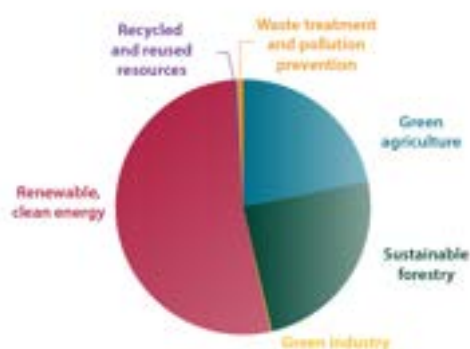
From Agribank's capital, many large-scale agricultural production models, utilizing advanced technology, have emerged throughout all regions of Vietnam, creating a agricultural production chain, contributing to raising the quality and value of agricultural products, bringing practical results such as: Vegetable, flower and fruit (Lam Dong); large paddy fields (Can Tho); livestock (Bac Ninh, Lao Cai, Ha Nam); investment in machinery and equipment for agriculture (Tien Giang, Long An); corn (Son La); hygienic fruits and

vegetables in the Central Highlands provinces (Dak Nong, Kon Tum); Dragon fruit compliant with VietGap standards (Binh Thuan)...

Through the undertaken ongoing activities, Agribank's loan balance for green fields has grown steadily year by year, the proportion of green project financing in Agribank's total loans increased from 0.9% in 2020 to 1.8% in 2023. In 2023, outstanding loans for green spheres at Agribank reached VND 28,277 billion with more than 42,883 customers. Of which, balances in the renewable energy and clean energy sectors reached VND 14,939 billion, accounting for 52.8%; followed by sustainable forestry balances at VND 6,926 billion, accounting for 24.5%; thirdly is the green agriculture sector with outstanding loans of VND 6,175 billion, accounting for 21.8% of total outstanding green loans.

#### 3.2.4. Attract capital sources to develop green credit

2023 OUTSTANDING GREEN CREDIT BY SECTOR



In recent years, Agribank maintains our place among the top recipients of international capital supporting sustainable development goals. Currently, Agribank is disbursing and managing 18 credit projects using capital from large international financial institutions such as WB, AFD, ADB, EIB, IFAD... with a total value of more than USD 157 million equivalents, of which accumulated drawdown in 2023 reached nearly USD 19 million. In addition, Agribank is serving 30 projects with a total capital value to USD 1.72 billion equivalent from foreign sponsors (WB, ADB, KfW, ZICA, AFD...). Agribank is always held in high regards by international organizations and governments, ministries for its reputation and experience in managing foreign trust capital. In 2023, Agribank continued to collaborate with international organizations on projects to support the development of new green credit in the fields of renewable energy, improving energy efficiency, clean agriculture, and high-tech agriculture.

In addition, determined that green bond is an effective channel to finance long-term projects that improve climate change adaptation and the national commitments on climate change, Agribank is coordinating with domestic and international consultants to research into opportunities to participate in the promising green bond market in Vietnam.

#### 3.2.5. Advocating for the environment and response to climate change

Agribank has been undertaking many action programs with the message "For a green future" with the goal of influencing the mindset and action of nearly 40 thousand Agribank employees. Among them, the success of the "Agribank - One million trees, more trees for more life" movement contributed to greening barren land, hills and mountains; enhance green space in public areas and schools and improve air pollution in residential areas and large urban areas; contributing to mitigating and handling climate change related phenomena, saltwater intrusion, and soil erosion that are taking place in many localities



The movement "Agribank - One million trees, more trees for more life" contributes to greenify bare land and bare hills

and contributing to renovating the landscape of valuable memorial venues and priceless historical sites.

In close observation of the "Solving plastic and nylon pollution" program launched by the Prime Minister and the United Nations, many programs and activities have been implemented at Agribank branches nationwide such as: the "Say no to plastic waste" campaign, "Keep a green, clean, and beautiful workplace", "Clean the shore together"; Bicycle roadshow conveying the message "Join forces to reduce emissions into the environment"; At the transaction counters area, customers are given environmentally friendly gifts such as money bags made of biodegradable materials to replace single-use plastic bags, thermal water bottles instead of plastic bottles, and disposable straws; Agribank units system also gradually adopts environmentally friendly materials in general affairs. Agribank hopes that the message "For a green future" will resonate more and more strongly in the community, thereby building an ecosystem, protecting the living environment, public health and national sustainable development.

### 3.3. Impact on society

#### 3.3.1. Pioneer in implementing financial inclusion

Determined to effectively implement Decision No. 1309/QĐ-NHNN dated July 24, 2020 of the Governor of the State Bank on "Issuing the Action Plan of the banking sector to implement the National Financial Inclusion Strategy to 2025, vision to 2030", Agribank has implemented many solutions to promote financial inclusion and achieved significant results, as follows:

- Rigorously deployed credit policies serving agricultural and rural development with 07 policy credit programs and 02 national target programs, crafting preferential credit products suitable for customers, developing various services and distribution channels to aid people and businesses in agricultural, rural, and remote areas in accessing necessary financial resources and using basic financial products and services conveniently and at reasonable costs, improving livelihood and business development.

- Developed a network of branches and transaction offices in rural, remote and isolated areas. Currently, Agribank has a nationwide transaction network reaching remote areas, borders, and islands (the only commercial bank present in 9/13 island districts). Agricultural and rural areas are always prioritized to enable people and businesses to access credit capital and modern banking products and services.

- Successfully promoted the development of card services in agricultural and rural markets, creating opportunities for rural people to access bank capital as well as modern payment services, contributing to improve of the microfinance market, restricting and combating “black credit”.

- To encourage customers to use non-cash payment services and promote e-commerce activities, in the past 2 years, Agribank has issued policies to waive and reduce domestic transfer fees, card issuance and annual fee, first year account management fee; Deployed numerous promotions to service customers through coordination with stores, shopping centers, and supermarkets for customers making payments the Agribank E-Mobile Banking application.

- Promoted connected payments with reputable e-Wallets in the market, expanded collaboration with the existing connected e-Wallets. To date, Agribank has connected scope with 17 e-wallets approved by the State Bank.

- Signed comprehensive cooperation agreements with major clients (Vietnam Medical Union, Hanoi National University, Banking Academy, Asset Management Company, Vietnam Debt and Asset Trading LLC, Ministry of Agriculture and Rural Development, VNPAY, National Petroleum Corporation...) to implement cross-selling cooperation of banking products and services.

- Coordinated with local authorities, socio-political organizations such as Farmers’ Union, Women’s Union... to grant group loans. Through the borrowing group model, customers can conveniently access loans, receive specific and detailed instructions and advice on loan procedures and documents, creating more favorable conditions when applying for loan documents. Moreover, participating in borrowing groups also enable group members to access banking products and services quickest. In addition, group members can learn about investment methods to improve production and business efficiency. By 31 December 2023, outstanding group loans through the group reached VND 206,343 billion, an increase of VND 12,805 billion (+6.6%) compared to the beginning of the year.

- Communicated the national financial conclusion to

employees throughout the system to relay to customers, through Agribank’s action programs and consolidated communication plans; Provided financial education to improve people’s financial capacity and knowledge through the process of approaching, guiding, and direct transactions with customers; Extensively organize programs and events such as Bank - Business matchmaking events, cyber transformation events, Vietnam Card Day...; coordinate with the State Bank, Vietnam Television, and Voice of Vietnam to produce community financial education programs: “Wise Money”, “Smart Money”, “Wise Consumer” Program, the “Accompanying Tam Nong”, “Consulting on policies”; “Pocket-sized tips - postcards ... enabling people and businesses to have more channels to access official capital sources with preferential interest rates, banking products,



Agribank deploys many preferential credit products suitable for many customers

services and utilities.

### 3.3.2. Responsibility towards employees

Having determined that people are the core focus in the development journey, Agribank always evaluates and makes appropriate adjustments in its human resources policies and welfare regimes, in combination with other modern management methods in line with the digital advancement for the most effective, methodical and professional management from recruitment, human resource management, training and development as well as ensuring salaries, bonuses and benefits for Agribank employees. In addition, Agribank has been implementing comprehensive innovation in human resource management and development, focusing on building robust human resources in both quality and quantity, ready to fuel Agribank’s development in the new era

a. Ensure income, social benefits and career development opportunities

#### Increase income for workers

Agribank always ensures that the income of workers at the bank is commensurate with the income level in the labor market in the fields of information technology, banking and finance, thereby motivating workers and improving productivity, work quality and efficiency while contributing to improve the quality of recruitment, attracting many

applicants with competence ability, qualifications and experience, helping Agribank recruit high quality labor, meeting management requirements, international integration and digital banking trends.

The average income of employees at Agribank has continuously increased over the years, always ranking at the top of the banking industry and reaching a high level

**Average income of employees at Agribank  
in the period 2021-2023**

| Criterion                                           | 2021   | 2022   | 2023   |
|-----------------------------------------------------|--------|--------|--------|
| <b>Average income</b><br>(million VND/person/month) | 26.83  | 30.04  | 32.97  |
| <b>Total number of employees</b>                    | 38,045 | 40,909 | 42,083 |

compared to the general labor market. Statistics show that the staff size and average income of Agribank employees tend to increase steadily, proving the bank's certain attractiveness to human resources in the banking and finance sector.

**Ensure welfare for employees**

In addition to salaries and allowances, in recent years, employees at Agribank have been fully cared for in all aspects of their material and mental well being, employment, working conditions, facilities, income, and leave benefits, reward mechanism as well as incentives for learning, improving knowledge and professional qualifications, increasing employee confidence and security in their work or contributing to the development of Agribank. Employee benefits are sufficiently executed; 100% of employees are provided social insurance, health insurance, and unemployment insurance; 100% of workers and their relatives in need are fully vaccinated against Covid-19; Workers affected by the Covid-19 pandemic received medical examination and treatment costs reimbursement and care, attention from the department's Trade Union. Agribank also organizes comprehensive medical examination once a year for all employees and twice a year for female employees. Agricultural Bank Insurance Company (ABIC) provides free medical insurance for employees at many units and preferential premiums for relatives. Every year, employees are given the opportunity to relax at Agribank's guest houses in many locations throughout the country. With the contributions of Agribank employees, many groups and individuals in the Bank have been recognized for their outstanding achievements in competitions and awarded many titles, certificates of merit.

In addition, the support and benefits for retired and terminated employees is an interest that Agribank always fully provided, as a source of acknowledgement of their dedication to Agribank. In 2023, Agribank has finalized payments for 635 employees who retired, quit their jobs, and terminated their labor contracts for a total amount of VND 40,342 million.

**Provide welfare through collective cultural, artistic, sports and entertainment events for employees**

At Agribank, organizing cultural, artistic, sports activities, improving the material, cultural and mental welfare of union members and employees is given special attention and focus by the Agribank Trade Union. Agribank Trade Union successfully organized the 9th Agribank Sports Festival in 10 regions and the entire network with more than 6 thousand union members and employees at 183 grassroots unions throughout the system participating. This tournament truly became a festival for union members and employees.

In 2023, a very meaningful cultural and sports event was also organized by Agribank to celebrate the 35th anniversary of operation, not only creating a common playground for all union members and employees of Agribank but also a social welfare activity with a humanitarian message that spreads to the entire banking industry and society, the marathon "Agribank - For a Green Future" is one of the significant highlights that attracts the active participation of a large number of Agribank officials and employees as well as customers and partners across the country. Agribank converted the entire distances of 35,000 athletes participating in the race into a donation of VND 35 billion to the 2023 social security budget to sponsor community activities and environmental protection with the message "For a green future". The "for a green future" community marathon holds a humanitarian meaning that not only stops at connecting more than 42 thousand Agribank officials and employees across our network, but also propagates the humane message uniting lovers of the sport, bringing the community together to act for good causes and protect the environment, aiming for sustainable development.

**b. Ensure occupational safety and employee health**



Agribank Athletes Team participates in responding and spreading the sports movement

Agribank promulgated specific regulations on occupational safety, hygiene and health care for employees in Agribank's labor policies, which include the following provisions:

## OCCUPATIONAL SAFETY

Employers are responsible for providing equipment and implementing measures to ensure occupational safety in the workplace.

Managers, supervisors, and employees are responsible for understanding and strictly complying with regulations, rules, procedures, and measures to ensure occupational safety in the workplace...

## OCCUPATIONAL HYGIENE

Delegated units must strictly implement the regime of periodic inspection, repair, and maintenance of machinery and equipment in accordance with procedures and regulations.

Proposal to renovate and repair the office to ensure environment, hygiene, safety for people and property...

## HEALTHCARE

Employers recruit and assign employees based on the health standard for each position.

Every year, employees are given one health check-up, female employees are given one additional check-up for obstetrics, people doing heavy or hazardous work, people with disabilities, and people of advanced age (50 years and older for women, 55 years of age or older for men) get a regular health check every 6 months...

Agribank complies with regulatory requirements, delivering working conditions in terms of lighting, ventilation, hygiene, drinking water, toilets...; provide a green, clean and beautiful workplace, spacious and clean cafeteria, organize subsidized office lunches for employees. Giving voices to employees through employee conferences, commendation ceremonies and trade union congresses at all levels actively performing their role, representing, negotiating, and reaching agreements with leadership on issues related to working conditions, occupational safety and hygiene; ensure better working conditions than legally required.

Agribank's trade union has directed trade unions at all levels throughout the system to strengthen their the function of protecting the legal and legitimate rights and benefits, as well as the wellbeing of union members and employees, especially in difficult situations, amidst the complicated pandemic and socioeconomic developments with specific gestures such as: Giving encouragement, visits and support for children of Agribank officials with congenital diseases; Expenses to support union members and employees with serious illnesses from the Gratitude Fund; Support Vietnamese Heroic Mothers at grassroots Trade Unions who are nurturing children of Martyrs and war invalids who are union members and Agribank employees... Thereby, demonstrating the Trade Union's concern for the union and employees, helping them feel secure in their work and contributing to Agribank's development.

c . Promote gender equality

### **Delivering the benefits for female employees:**

Determined to achieve gender equality, Agribank thoroughly understands the views and goals of the Party, the Government, the banking industry, Agribank and the Trade Union regarding gender equality in the new era. Thereby,

made a strong and effective shift in implementing gender equality, promoting the advancement of women in Agribank. Developed and effectively implemented plans, programs, policies and regulations for female union members and employees, towards gender equality, for the advancement of women in Agribank and the banking industry.

At Agribank, gender equality policy is specified in internal principles, rules and instructions. In the working regulations, Agribank specifically stipulates provisions to ensure the rights of female employees in terms of maternity protection, leave, and benefits during childcare or pregnancy in accordance with the law on social insurance; Preventing and combating sexual harassment in the workplace, including handling and measures for sexual harassment in the workplace.

The female workforce (accounting for 55.4% of total employees at the bank) is always considered a key resource, making an important contribution to Agribank's overall success in its journey to prove its position and role as the leading commercial bank brand in Vietnam, a mainstay in the financial market, especially in agriculture and rural areas. The directive of Agribank's Board of Directors is clearly shown in the Principle on leadership short-listing in units managed by Agribank, which sets the goal for at least 25% of women to be included in leadership shortlists. This thorough support is evidenced by the 7,272 female officers in leadership positions in Departments, Centers and equivalent at the Head Office, Board at Level I and Level II Branches, Transaction Offices and divisions, accounting for 49% of total title-holding positions; 05 female leaders are present in the Agribank Board of Directors and Board of Management. The current figures on the ratio of female leaders at all levels of Agribank are convincing proofs of the efforts and important role of female Agribank employees in the sustainable development of a nationally prestigious bank.

## Statistics on female labor structure at Agribank

| Criterion                                                                                                 | 2021   | 2022   | 2023   |
|-----------------------------------------------------------------------------------------------------------|--------|--------|--------|
| Number of female leaders at the highest management level (Board of Directors and Board of Management)     | 3      | 4      | 5      |
| Percentage of female leaders at the highest management level (Board of Directors and Board of Management) | 18.6%  | 23.5%  | 27.8%  |
| Number of women in management                                                                             | 6,881  | 7,000  | 7,272  |
| Ratio of female leaders compared to the total number of people in management                              | 48.2%  | 47.6%  | 49.0%  |
| Total number of employees                                                                                 | 38,045 | 39,591 | 40,723 |
| Male                                                                                                      | 17,611 | 17,661 | 18,162 |
| Female                                                                                                    | 20,434 | 21,930 | 22,561 |
| Ratio of female employees compared to total employees                                                     | 53.7%  | 55.4%  | 55.4%  |

(The above data does not include Agribank's subsidiaries)



At the Ceremony praising “Typical female managers and female officers with outstanding achievements” in the period 2019 - 2022, the Party Committee, Board of Members, and Executive Board awarded female union members and Agribank employees promoted with the golden words: Dynamic - Creative - Kind - Responsible

### Strengthen activities for the advancement of women

The Committee for the Advancement of Women in Agribank continues to be effective in promoting women's activities throughout the system, implementing gender equality, for the advancement of women, and creating good working conditions for female employees to prove their intelligence, talent and dedication; ensuring employment, income, improving mentality, helping female union members and employees to successfully complete all assigned tasks. In addition, the planning, training and fostering of female leaders are always given great attention and resources by the Party Committee, Board of Directors, and Board of Management. The proportion of female officials selected to leadership shortlists is growing, so is the training, fostering, assigning and appointing female officials to leadership and management positions at all levels. Through their work experiences, many female employees have grown, risen to management positions, and made many positive contributions to building and developing Agribank.

The Agribank Trade Union has intensified the gender equality efforts for the advancement of women at all levels throughout the system. Efforts include: developing programs and plans to organize gender equality activities for the advancement of women suitable to the actual situation; promoting gender equality content through communication as one of the missions in women advocacy; Focus on training and fostering, so the participation of female officials in the Executive Committee of trade unions at all levels could reach 30% or more, increasing the participation of women in all fields; promote the establishment and efficiency improvement of the Women's Advocacy Committee in Trade Unions as regulated.

In addition, Agribank organizes many programs and activities for female union members and employees on major holidays (International Women's Day March 8, Vietnamese Women's Day October 20...) such as workshops, meetings, cooking competitions, sports and performance events to connect female union members and employees; Accentuates and encourages female union members to actively participate in campaigns such as “Good at banking, good at housework”; Encourage the female workforce to compete to improve productivity and efficiency, contributing to the successful completion of operational goals.

### d. Invest and develop human resources



Agribank excellent credit officer contest 2023 creates a healthy competition, promotes learning about credit expertise

### Labor structure by age group

| Age group  | Under 30 years old | From 30-40 years old | From 41 to 45 years old | From 46-55 years old | Over 55 years old |
|------------|--------------------|----------------------|-------------------------|----------------------|-------------------|
| Proportion | 19.7%              | 44.6%                | 16.2%                   | 15.2%                | 4.3%              |

### Labor structure by gender

| Criterion           | Male   | Female |
|---------------------|--------|--------|
| Number of employees | 18,162 | 22,561 |
| Labor rate          | 44.6%  | 55.4%  |

### Labor structure by type of training

| Criterion  | University and post-graduate | College, intermediate, elementary, other |
|------------|------------------------------|------------------------------------------|
| Proportion | 95%                          | 5%                                       |

*(The above data does not include Agribank's subsidiaries)*

Implementing the strategic orientation of the Board of Directors on improving the quality of human resources, focusing on improving and enhancing the quality of staff and staff management, in 2023, Agribank has developed a strategy to develop quality staff in line with development goals; Issued Decision No. 397/QĐ-HĐTV-TCNS establishing the Council to compose the compensation principles for the Agribank system; Implementing a paid vocational training mechanism for undergraduate students with good and excellent academic results, Agribank has executed a cooperation agreement between Agribank and the Banking Academy for the 2023-2028 period, which proposes 02 concurrent programs: (i) Future Agribanker Program (in the form of paid internship) for university seniors and (ii) Internship program for university juniors (students with good or excellent academic results and/or who have received scholarships).

Agribank constantly innovates training methods suitable for each position and level, focusing on professional training in keeping with digital banking development, information technology adaptation, in direct, online, self-training formats; Improve the quality of training and fostering, improve professional qualifications and professional skills for leaders, managers and professional staff.

#### 3.3.3. Responsibility towards customers

##### a. Client confidentiality

##### **Information technology system**

Having determined client confidentiality to be a top business principle, Agribank monitors, analyzes and securely processes information in the Security Operations Center (SOC), promptly conducts safety and security management measures, and risk warning for IT breaches throughout the Agribank system. In addition, Agribank focuses on and reinforces advanced solutions and international standards in ensuring the safety, security and confidentiality for

information technology systems. Agribank's Information Technology Center has achieved Information Security certification according to international standard ISO 27001:2013 since 2021 and is in the process of converting to the latest standard of ISO 27001:2022. In addition, Agribank is in the process of building security solutions for application programming interfaces (APIs), intelligent threat monitoring (Threat Intelligence), and enhancing security for Agribank's Internet portal.

##### **Client confidentiality regulations**

Agribank commits to strictly comply with information system security requirements as specified in Circular No. 09/2020/TT-NHNN. Accordingly, Agribank issued Regulation No. 1879/QĐ-NHNN-CNTT dated 10 September 2021 on Ensuring safety and security of Information Technology



Agribank constantly innovates, improves service quality, and applies modern technology to ensure safety for customers and their accounts

systems in Agribank's operations. The regulation 1879 classifies information systems by levels and applies information security policies appropriate to each level, in which personal information of customers at Agribank

is classified as confidential; Clearly define the powers and responsibilities of each level, department and individual involved in ensuring the safety and security of information systems.

### **Solutions to ensure client confidentiality**

Regularly monitor and proactively respond to cyber attacks and provide timely security warnings to users and units; Administer and operate security and confidentiality systems to ensure safe and stable system operations; quickly handle errors and problems that arise during operations; Participate in the cyber security incident drill program organized by the State Bank and the Ministry of Information and Communications.

Regularly update and warn customers via website, email, Zalo, OTT message notification on Agribank E-Mobile banking application to be wary of fraudulent acts and tricks using high technology, thereby ensuring the safety and security in using products and services...Agribank's tellers are always on high vigilance, promptly prevent many fraudulent money transfer cases through banks, limit losses for customers.

Agribank also focuses on activities to raise employees' awareness of client confidentiality through training and communication such as: periodically releasing internal information security newsletters, launching safety and security training courses, raising awareness of information security in professional and internal operations through the E-Learning online training system...



Agribank has applied modern technologies and new solutions to payment activities to improve payment speed, enhance service safety and security, and increase customer experience and satisfaction

### **b. Mechanism for receiving and processing customer feedback**

Agribank has been devoting many resources to improving customer experience, focusing on building a mechanism to receive and process customer feedback quickly, effectively and with quality. On that front, Agribank has issued principles and procedures on customer care and support by coordinating between the Customer Care Center, branches/ transaction offices and management units at Headquarters. Agribank's process of handling and responding to customer information includes:



In 2023:

- Received and processed 1,254,053 support requests through Agribank's Customer Care hotline.
- Received and processed 18,546 support requests via Email, support rate reached 100%.
- Received and processed 91,456 support requests via Fanpage channel, support rate reached 100%.

Every year, Agribank inspects and evaluates the customer

care and support quality of our branches through inspection and grading of customer care and support.

### **3.3.4. Responsibility to the community**

As one of the key commercial banks nationally, in parallel with successfully completing assigned tasks in implementing monetary policy, investing effectively in the economy, especially investing in the fields of agriculture and rural areas, Agribank is always a pioneer in social security and charity activities, actively assuming responsibility to

the community. Through many practical activities, Agribank always focuses on spreading the spirit of “admission” to employees throughout the system, promoting the tradition of “when drinking water, remember its source”, “repaying gratitude”, striving to “leave no one behind”.

In 2023, from business profits, Agribank has spent more than VND 560 billion to fund welfare programs, focusing on the fields of education and healthcare, building charity housing; poverty reduction; eradicating hunger; gratitude; overcome the consequences of natural disasters. Of which, the budget for education alone is more than VND 151 billion;

investment in construction and medical equipment reached more than VND 107 billion; Funding for building housing for the poor is more than VND 189 billion; supporting localities to overcome the consequences of natural disasters with more than VND 41 billion; Funding for other social activities is more than VND 72 billion. In the period 2019-2023, Agribank’s total funding for social security activities is more than VND 2,160 billion.

Specifically, Agribank’s philanthropy budgets for the 2020-2023 period are listed below:

### Social security activities at Agribank over the years

Unit: billion VND

| Field \ Year                            | 2019         | 2020         | 2021         | 2022         | 2023         |
|-----------------------------------------|--------------|--------------|--------------|--------------|--------------|
| Funding for education                   | 147.7        | 128.4        | 145.3        | 138.2        | 151.6        |
| Funding for the poor                    | 71.3         | 44.8         | 45.1         | 134.5        | 189.2        |
| Funding for healthcare                  | 29.4         | 62.8         | 199.7        | 54.4         | 107.6        |
| Funding for natural disaster prevention | 6.2          | 24.3         | 6.1          | 38.4         | 41.3         |
| Other expenses on social work           | 98.7         | 20.9         | 44           | 161.3        | 72.6         |
| <b>Total</b>                            | <b>353.3</b> | <b>281.2</b> | <b>440.2</b> | <b>526.8</b> | <b>562.3</b> |



Representative of Agribank, Mr. Phạm Toàn Vương - Member of the Board of Directors, General Director of Agribank presents donation for the social security program of Nam Định province on the occasion of the new year 2023

Education, healthcare and poverty are three key areas that Agribank pays special attention to, philanthropy towards these three areas have been widely deployed in many localities across the country throughout the years.

### **Nurturing the future**

As one of the leaders in social support and protection activities, Agribank regularly coordinates and accompanies the Vietnam Children's Fund to directly support children in difficult circumstances around the country, conducted the programs "Spring for Children", "Planting Love", "Tet for Orphans"; "More literacy, less poverty", "Internet and computer for children", "Lighting up dreams", giving scholarships to poor students who overcame difficulties to help them live and study in better conditions.

In 2023 alone, many schooling projects from preschool to high school levels were founded by Agribank with investment in construction, repair, and equipment upgrade to create better conditions for teaching and learning, notably: Hoa Hue Kindergarten (Mu Cang Chai district), Van Chan District Boarding High School for Ethnic Minorities, Thanh Tam Commune Kindergarten Project (Thach Thanh district, Thanh Hoa province), Tan Binh 1 Primary School project (Phung Hiep district, Hau Giang province), Thach Lac Kindergarten project (Thach Ha district, Ha Tinh province)...

A highlight in Agribank's investment in educating and nurturing the future is the program "More literacy, less poverty". Launched in 2020, after nearly 3 years, Agribank

has donated libraries and learning equipment (computers, projectors, large screen TVs, tables and chairs, sound systems, software) in 61 localities nationwide, with a total cost of more than VND 13 billion. Through this program, Agribank wishes to support schools to bolster their facilities and apply information technology in teaching and learning; making it easier for students to access knowledge and modern learning method, starting and growing reading culture, helping students overcome difficulties and thrive in life.

### **No one left behind**

Wishing "no one left behind", Agribank always prioritizes funding charity house construction activities, working side by side with localities to care for meritorious people, policy households, and poor households, near-poor households having difficulty finding housing. Everywhere in Vietnam, it can be seen that more and more charity houses sponsored by Agribank have been and continue to be built. Not only making our mark in thousands of houses, hundreds of schools, clinics, and rural roads, Agribank also focuses on investing and sponsoring the purchase of vehicles and equipment for local healthcare providers, donated millions of health insurance policies to the poor, contributing to expand and improve healthcare, bringing people an increasingly safer and happier life. Agribank's contribution to social security advancement on implementing have spread far and deep throughout the community, been recognized and held in high regards by government agencies, localities and the people for many years.



Representative of Agribank, Mrs. Nguyen Thi Phuong - Deputy General Director and members of the Media delegation donated 10 tons of rice to schools in many remote border communes of Muong Nhe district, Dien Bien province

### 3.4. Sustainable development management

#### 3.4.1. Improve risk management effectiveness

In 2023, Agribank has consolidated the system of internal regulatory documents to ensure compliance with Circular No. 13/2018/TT-NHNN dated 18 May 2018 of the State Bank

of Vietnam on the internal control system of commercial banks, foreign bank branches, approaching international standards and in line with Agribank's state of affairs.

Agribank's internal control system is organized according to the 03 independent lines of defense model as follows:

#### THE FIRST LINE OF DEFENSE

Functions: identifying, controlling and mitigating risks

Units: Business units; risky decision-making units; The department responsible of allocating risk limits, controlling risks, and minimizing risks; Human resources department, accounting department.

#### THE SECOND LINE OF DEFENSE

Functions: Advising the Board of Directors and General Director on risk management and compliance; Risk identification, measurement, and monitoring through coordination mechanisms with the first line of defense; Develop internal policy mechanisms and documents on risk management

Units: Risk Management and Compliance Departments

#### THE THIRD LINE OF DEFENSE

Functions: internal audit.

Units: Internal Audit Department under the Supervisory Board.



The organizational structure of senior supervision has been completed and implemented effectively: (i) The Board of Directors supervises the General Director over internal control, risk management and ICAAP based on the advice and assistance of 04 Committees (Risk Management Committees, Personnel Committee, Policy Committee and Investment Committee); (ii) The General Director supervises Agribank's business operations with the advises from 03 Councils (Risk Council, ALCO Council and Capital Management Council) over risk management, asset/liability management and internal assessment of capital adequacy; (iii) The Supervisory Board ensures high-level supervision over internal audit operations according to the provisions of law and internal regulations.

Internal control is implemented over all activities, business processes, and departments to ensure compliance with the law and internal regulations; control conflicts of interest, detect and promptly handle violations.

Material risks are fully identified, accurately measured, and regularly monitored to promptly deploy risk prevention and mitigation solutions.



Implementing policies to support rapid and sustainable poverty reduction, Agribank contributes to changing the face of rural areas and giving people a prosperous new life



The Agribank brand is close, friendly, sharing and always accompanies farmers

### 3.4.2. Build and spread a healthy corporate culture

With a vision, mission and business philosophy for 35 years of development throughout, Agribank defines its corporate identity and cultural characteristics with the motto "better every day" by advancing innovation, taking science and technology as a breakthrough factor, renovating management models, improving operational efficiency and quality of services and products, maintaining a key role in investment for "Tam Nong", making an important contribution to implementing monetary policy, serving the goals of national development.

Inheriting and recapitulating from the core values, identities, and characteristics of Agribank culture, Agribank Culture encompasses the ethical standards, responsibilities, code of conduct and communication for Agribank officers and employees, creating an effective, civilized working environment, perpetuating the image and prestige of the Agribank brand – a partner who is trustworthy, professional, friendly and dedicated to customers and responsible to the community and society. In the context of the country's economic integration, Agribank is determined to build an Agribank culture of professionalism, innovation, trust, openness and willingness to learn on the basis of inheriting and preserving the identity and characteristics of Agribank culture. With the aim to spread Agribank culture to all employees, Agribank has issued 'Agribank Culture Handbook' and implemented measures to regularly propagate and disseminate to units so that Agribank Culture is instilled and spread to employees, customers and the community.

### 3.4.3. Prevent and combat corruption effectively

Implementing the Party's guidelines and policies and the State's laws on anti-corruption, Agribank always proactively studies and thoroughly undertakes anti-corruption, upholding a notable example throughout the Party Committee of the Central Enterprises' Bloc and the banking industry.



Agribank creates a civilized, professional working environment, associated with brand prestige and reputation

Agribank proactively and fully disseminate documents from the Party, State and governing agencies related to anti-corruption to all officials and employees in the Agribank system through the Party Committees and Party Committee meetings; regular monthly briefings; integrated in professional training classes and documents through the internal communication system. In parallel with the communication and propaganda, Agribank issued internal documents on anti-corruption; promulgate, amend regulations focusing on key areas that may lead to violations of the law; propagate the Law on Preventing and Combating of Corruption No. 36/2018/QH14; Decree No. 59/2019/ND-CP dated 1 July 2019 Detailing a number of articles and measures to implement the Law on Preventing and Combating of Corruption;

Agribank has effectively developed and implemented an internal audit and direct contact supervision plan; inspecting and supervising, conducting Agribank's anti-corruption, negativity and crime prevention work. In 2023, Agribank performed 3,150 inspections and internal audits. Through the inspections and examinations of the Provincial State Bank Inspectorate and the Party Executive

Committee and the Inspection Committee of Agribank's Party Committee, no corrupt acts have been recorded not submitted for consideration. Officials, party members, and employees are always conscious of training and constantly improving their political qualities, ethics, and lifestyle; There are no signs of deterioration in ideology, politics, ethics, or lifestyle; Have respect and dedication to customers, worthy of their confidence.

#### 3.4.4. Preventing money laundering and terrorist financing

Given our growing operation network and customer base, along with the increasingly sophisticated and complex of money laundering crimes; On 26 December 2023, Agribank issued Decision No. 1099/QD-HDTV-TCNS on establishing the Agribank's Anti-Money Laundering Center and Decision No. 1100/QyD-HDTV-TCNS on the functions and duties of Agribank Anti-Money Laundering Center, simultaneously improving the governance model and organizational structure of anti-money laundering and combating terrorism financing operations, contributing to consolidate staffing and improving anti-money laundering and combating terrorism financing efficiency.



## AUDITED FINANCIAL STATEMENTS

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ACCOUNTING BALANCE SHEET

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REPORT BUSINESS RESULTS

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STATEMENTS OF CASH FLOWS



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

|                                                                     | 31/12/2023<br>VND million | 31/12/2022<br>VND million |
|---------------------------------------------------------------------|---------------------------|---------------------------|
| <b>ASSETS</b>                                                       |                           |                           |
| <b>Cash and gold on hand</b>                                        | <b>15,214,944</b>         | <b>19,190,635</b>         |
| <b>Balances with the State Bank of Vietnam ("SBV")</b>              | <b>22,882,727</b>         | <b>7,954,314</b>          |
| <b>Deposits with and loans to other credit institutions ("CIs")</b> | <b>283,335,334</b>        | <b>193,240,160</b>        |
| Deposits with other CIs                                             | 282,442,859               | 191,797,535               |
| Loans to other CIs                                                  | 892,475                   | 1,442,625                 |
| <b>Held-for-trading securities</b>                                  | <b>10,459</b>             | <b>9,089</b>              |
| Held-for-trading securities                                         | 10,750                    | 9,910                     |
| Allowance for held-for-trading securities                           | (291)                     | (821)                     |
| <b>Derivatives and other financial assets</b>                       | <b>—</b>                  | <b>599,758</b>            |
| <b>Loans to customers</b>                                           | <b>1,514,144,670</b>      | <b>1,407,966,059</b>      |
| Loans to customers                                                  | 1,552,157,827             | 1,444,801,761             |
| Allowance for loans to customers                                    | (38,013,157)              | (36,835,702)              |
| <b>Investment securities</b>                                        | <b>174,322,712</b>        | <b>214,012,971</b>        |
| Available-for-sale investment securities                            | 97,779,755                | 154,788,395               |
| Held-to-maturity investment securities                              | 77,212,166                | 59,873,942                |
| Allowance for investment securities                                 | (669,209)                 | (649,366)                 |
| <b>Capital contribution, long-term investments</b>                  | <b>26,800</b>             | <b>26,800</b>             |
| Other capital contribution, long-term investments                   | 33,100                    | 33,100                    |
| Allowance for diminution in value of long-term investments          | (6,300)                   | (6,300)                   |
| <b>Fixed assets</b>                                                 | <b>11,265,565</b>         | <b>10,801,834</b>         |
| <b>Tangible fixed assets</b>                                        | <b>8,785,207</b>          | <b>8,486,267</b>          |
| Cost                                                                | 24,583,980                | 23,002,920                |
| Accumulated depreciation                                            | (15,798,773)              | (14,516,653)              |
| <b>Finance lease tangible fixed assets</b>                          | <b>544</b>                | <b>743</b>                |
| Cost                                                                | 19,247                    | 20,446                    |
| Accumulated depreciation                                            | (18,703)                  | (19,703)                  |
| <b>Intangible fixed assets</b>                                      | <b>2,479,814</b>          | <b>2,314,824</b>          |
| Cost                                                                | 4,158,402                 | 3,842,900                 |
| Accumulated amortisation                                            | (1,678,588)               | (1,528,076)               |
| <b>Other assets</b>                                                 | <b>23,724,164</b>         | <b>21,037,535</b>         |
| Receivables                                                         | 8,293,242                 | 9,970,636                 |
| Accrued interest and fees receivable                                | 13,674,966                | 10,957,950                |
| Deferred tax assets                                                 | 2,118                     | 1,500                     |
| Other assets                                                        | 3,510,221                 | 1,872,727                 |
| Allowance for other on-balance sheet assets                         | (1,756,383)               | (1,765,278)               |
| <b>TOTAL ASSETS</b>                                                 | <b>2,044,927,375</b>      | <b>1,874,839,155</b>      |

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

|                                                                           | 31/12/2023<br>VND million | 31/12/2022<br>VND million |
|---------------------------------------------------------------------------|---------------------------|---------------------------|
| <b>LIABILITIES AND OWNER'S EQUITY</b>                                     |                           |                           |
| <b>LIABILITIES</b>                                                        |                           |                           |
| <b>Amounts due to the Government and the SBV</b>                          |                           |                           |
| Deposits and borrowings from the Government and the State Bank of Vietnam | 1,276,596                 | 5,907,133                 |
|                                                                           | 1,276,596                 | 5,907,133                 |
| <b>Deposits and borrowings from other CIs</b>                             |                           |                           |
| Deposits from other CIs                                                   | 2,743,201                 | 32,502,466                |
| Borrowings from other CIs                                                 | 2,189,173                 | 32,116,380                |
|                                                                           | 554,028                   | 386,086                   |
| <b>Deposits from customers</b>                                            | <b>1,817,271,030</b>      | <b>1,623,935,082</b>      |
| <b>Derivatives and other financial liabilities</b>                        | <b>1,628,985</b>          | <b>—</b>                  |
| <b>Borrowed and entrusted funds received</b>                              | <b>3,736,982</b>          | <b>4,956,574</b>          |
| <b>Valuable papers issued</b>                                             | <b>60,559,038</b>         | <b>78,462,847</b>         |
| <b>Other liabilities</b>                                                  | <b>57,175,689</b>         | <b>42,077,500</b>         |
| Accrued interest and fees payable                                         | 39,837,191                | 28,708,588                |
| Deferred tax liabilities                                                  | 5,878                     | 6,165                     |
| Other liabilities                                                         | 17,332,620                | 13,362,747                |
| <b>TOTAL LIABILITIES</b>                                                  | <b>1,944,391,521</b>      | <b>1,787,841,602</b>      |
| <b>OWNER'S EQUITY</b>                                                     |                           |                           |
| <b>Capital and reserves</b>                                               | <b>100,535,854</b>        | <b>86,997,553</b>         |
| Capital                                                                   | 41,846,893                | 34,889,237                |
| Charter capital                                                           | 41,268,833                | 34,446,863                |
| Other capital                                                             | 578,060                   | 442,374                   |
| Reserves                                                                  | 42,872,071                | 31,149,124                |
| Differences upon asset revaluation                                        | 223,104                   | 223,104                   |
| Retained profits                                                          | 14,246,038                | 19,455,936                |
| Non-controlling interest                                                  | 1,347,748                 | 1,280,152                 |
| <b>TOTAL OWNER'S EQUITY</b>                                               | <b>100,535,854</b>        | <b>86,997,553</b>         |
| <b>TOTAL LIABILITIES AND OWNER'S EQUITY</b>                               | <b>2,044,927,375</b>      | <b>1,874,839,155</b>      |

|                                                                                                   | 31/12/2023<br>VND million | 31/12/2022<br>VND million |
|---------------------------------------------------------------------------------------------------|---------------------------|---------------------------|
| <b>OFF STATEMENT OF FINANCIAL POSITION ITEMS<br/>CONTINGENT LIABILITIES AND OTHER COMMITMENTS</b> |                           |                           |
| Loan guarantees                                                                                   | 30,506                    | 55,785                    |
| Foreign exchange commitments                                                                      | 257,037,937               | 166,876,221               |
| - Foreign currency purchase commitments                                                           | 337,214                   | 85,751                    |
| - Foreign currency sale commitments                                                               | 306,441                   | 415,939                   |
| - Swap commitments                                                                                | 256,394,282               | 166,374,531               |
| Letters of credit                                                                                 | 3,466,651                 | 2,916,180                 |
| Other guarantees                                                                                  | 23,347,792                | 22,103,608                |
| Other commitments                                                                                 | 772,280                   | 169,684                   |
| Uncollected loan interest and fees                                                                | 19,713,107                | 16,960,754                |
| Written-off bad debts                                                                             | 205,217,790               | 181,111,736               |
| Other assets and documents in custody                                                             | 5,946,244                 | 4,120,947                 |

12 March 2024

Preparer



Nguyen Van Chat  
Head of Finance  
and Accounting Department

Chief Accountant



Phung Van Hung Quang  
Chief Accountant

Approver



Pham Toan Vuong  
General Director

# CONSOLIDATED STATEMENT OF INCOME

FOR THE YEAR ENDED 31 DECEMBER 2023

|                                                                         | 2023<br>VND million | 2022<br>VND million |
|-------------------------------------------------------------------------|---------------------|---------------------|
| Interest and similar income                                             | 153,631,519         | 128,036,986         |
| Interest and similar expenses                                           | (97,666,782)        | (67,847,444)        |
| <b>Net interest income</b>                                              | <b>55,964,737</b>   | <b>60,189,542</b>   |
| Fee and commission income                                               | 9,467,252           | 9,150,552           |
| Fee and commission expenses                                             | (4,901,464)         | (4,383,232)         |
| <b>Net fee and commission income</b>                                    | <b>4,565,788</b>    | <b>4,767,320</b>    |
| <b>Net gain from trading of gold and foreign currencies</b>             | <b>2,006,773</b>    | <b>2,857,814</b>    |
| <b>Net gain from trading securities</b>                                 | <b>4,748</b>        | <b>14,305</b>       |
| <b>Net gain from investment securities</b>                              | <b>2,976,980</b>    | <b>136,781</b>      |
| Other income                                                            | 11,342,781          | 10,821,085          |
| Other expenses                                                          | (813,584)           | (978,873)           |
| <b>Net other income</b>                                                 | <b>10,529,197</b>   | <b>9,842,212</b>    |
| Gains from capital contribution, share purchases                        | 90,439              | 52,587              |
| <b>Operating expenses</b>                                               | <b>(30,932,407)</b> | <b>(28,150,016)</b> |
| <b>Net operating profit before allowance expenses for credit losses</b> | <b>45,206,255</b>   | <b>49,710,545</b>   |
| <b>Allowance expenses for credit losses</b>                             | <b>(19,347,073)</b> | <b>(27,171,920)</b> |
| <b>Profit before tax</b>                                                | <b>25,859,182</b>   | <b>22,538,625</b>   |
| Corporate income tax expense - current                                  | (5,164,286)         | (4,502,262)         |
| Corporate income tax benefit-deferred                                   | 905                 | 6,637               |
| <b>Income tax expense</b>                                               | <b>(5,163,381)</b>  | <b>(4,495,625)</b>  |
| <b>Profit after tax<br/>(carried forward to next page)</b>              | <b>20,695,801</b>   | <b>18,043,000</b>   |
| <b>Profit after tax<br/>(brought forward from previous page)</b>        | <b>20,695,801</b>   | <b>18,043,000</b>   |
| <b>Non-controlling interest</b>                                         | <b>154,727</b>      | <b>143,743</b>      |
| <b>Net profit for the year</b>                                          | <b>20,541,074</b>   | <b>17,899,257</b>   |

12 March 2024

Preparer



Nguyen Van Chat  
Head of Finance  
and Accounting Department

Chief Accountant



Phung Van Hung Quang  
Chief Accountant

Approver



Pham Toan Vuong  
General Director

# CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023 (DIRECT METHOD)

|                                                                                                  | 2023<br>VND million | 2022<br>VND million |
|--------------------------------------------------------------------------------------------------|---------------------|---------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                                      |                     |                     |
| Interest and similar income received                                                             | 150,914,503         | 126,322,390         |
| Interest and similar expenses paid                                                               | (86,538,179)        | (64,020,706)        |
| Net fees and commission income received                                                          | 4,565,788           | 4,767,320           |
| Net receipts/payments from trading activities<br>(foreign currencies, gold and securities)       | 5,007,814           | 2,953,235           |
| Other expenses                                                                                   | (655,248)           | (436,475)           |
| Collection of bad debts previously written off                                                   | 11,167,150          | 10,267,203          |
| Payments for salary and operating expenses                                                       | (28,480,881)        | (24,949,068)        |
| Corporate income tax paid during the year                                                        | (3,191,284)         | (3,977,087)         |
| <b>Cash flows from operating activities before changes in operating assets and liabilities</b>   | <b>52,789,663</b>   | <b>50,926,812</b>   |
| <b>Changes in operating assets</b>                                                               |                     |                     |
| (Increase)/decrease in deposits with and loans to other CIs                                      | (32,759,329)        | 26,700,060          |
| Decrease/(increase) in held-for-trading securities                                               | 39,669,576          | (151,441,663)       |
| Decrease/(increase) in derivatives and other financial assets                                    | 599,758             | (547,148)           |
| Increase in loans to customers                                                                   | (107,356,066)       | (128,328,445)       |
| Utilisation of allowance for credit losses                                                       | (18,169,618)        | (24,547,582)        |
| Other increase in operating assets                                                               | (2,422,040)         | (1,739,788)         |
| <b>Changes in operating liabilities</b>                                                          |                     |                     |
| (Decrease)/increase in amounts due to the Government and the SBV                                 | (4,630,537)         | 4,489,963           |
| (Decrease)/increase in deposits and borrowings from other CIs                                    | (29,759,265)        | 29,054,067          |
| Increase in deposits from customers                                                              | 193,335,948         | 81,430,643          |
| (Decrease)/increase in valuable papers issued (except for those charged to financing activities) | (17,903,809)        | 49,902,075          |
| Decrease in borrowed and entrusted funds received                                                | (1,219,592)         | (831,451)           |
| Increase in liabilities                                                                          | 1,628,985           |                     |
| Other decrease in operating liabilities                                                          | (2,796,978)         | (4,392,236)         |
| <b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>                                                  | <b>71,006,696</b>   | <b>(69,324,693)</b> |

|                                                               | 2023<br>VND million | 2022<br>VND million |
|---------------------------------------------------------------|---------------------|---------------------|
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                   |                     |                     |
| Purchases of fixed assets                                     | (2,277,699)         | (3,157,113)         |
| Proceeds from disposals of fixed assets                       | 17,295              | 11,484              |
| Dividends and profit from long-term investments               | 90,439              | 52,587              |
| <b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>               | <b>(2,169,965)</b>  | <b>(3,093,042)</b>  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                   |                     |                     |
| Additions to charter capital                                  | 6,821,970           | 118,470             |
| Profit transferred in advance to the State Treasury           | (7,370,134)         | (2,740,039)         |
| <b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>               | <b>(548,164)</b>    | <b>(2,621,569)</b>  |
| <b>NET CASH FLOWS DURING THE YEAR</b>                         | <b>68,288,567</b>   | <b>(75,039,304)</b> |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b> | <b>218,132,483</b>  | <b>293,171,787</b>  |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>       | <b>286,421,050</b>  | <b>218,132,483</b>  |

12 March 2024

Preparer



Nguyen Van Chat  
Head of Finance  
and Accounting Department

Chief Accountant



Phung Van Hung Quang  
Chief Accountant

Approver



Pham Toan Vuong  
General Director

## SUBSIDIARIES

| Subsidiaries                                                                   | Abbreviations | Operating license                                                                                                                                                                                                                                                                                                                                    | Field of activity                                                                                                                                                                                    | Charter capital (billion VND) | Ownership ratio (%) |
|--------------------------------------------------------------------------------|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|---------------------|
| Vietnam Agricultural Bank Services Company Limited                             | ASC           | Business Registration Certificate No. 0101452242 issued by the City Department of Planning and Investment. Hanoi issued it for the first time on April 15, 2011, changed it for the 7th time on September 29, 2022.                                                                                                                                  | Commercial printing, Printing related services, providing treasury services for banks                                                                                                                | 350                           | 100%                |
| Agribank Debt Management and Asset Exploitation Company Limited                | AMC           | Business Registration Certificate No. 0106134589 issued by the City Department of Planning and Investment. Hanoi issued it for the first time on March 25, 2013, changed it for the 13th time on April 4, 2023.                                                                                                                                      | Receive and manage loan collateral assets for processing; Handling debt collateral; Debt sale record control service; Debt collection services for Agribank; Receive and manage outstanding debts... | 30                            | 100%                |
| Financial leasing company I Vietnam Bank for Agriculture and Rural Development | ALCI          | - Operating license No. 238/1998/QĐ-NHNN dated July 14, 1998 of the Governor of the State Bank.<br>-Business Registration Certificate and State Enterprise Tax Registration No. 0100780297 issued by Hanoi Department of Planning and Investment for the first time on December 7, 2005, issued with the 10th change on December 6, 2019.            | Financial leasing; Consulting and receiving guarantees related to financial leasing operations; Entrustment, management of financial leasing assets...                                               | 200                           | 100%                |
| Agribank Securities Joint Stock Company                                        | Agriseco      | -Operating license No. 08/GPHDKD dated May 4, 2001 and adjusted license No. 06/GPĐC-UBCK dated January 31, 2024 issued by the State Securities Commission.<br>-Business registration certificate 0101150107 issued by Hanoi Department of Planning and Investment for the first time on May 4, 2001, changed for the 11th time on February 21, 2024. | Stock brokerage, stock trading, stock investment consulting and stock underwriting.                                                                                                                  | 2.154                         | 74.92%              |
| Agricultural Bank Insurance Joint Stock Company                                | ABIC          | Establishment and operation license No. 38GP/KDBH dated October 18, 2006 and Adjustment license No. 38/GPĐC8/KDBH dated December 30, 2022 issued by the Ministry of Finance.                                                                                                                                                                         | Insurance, reinsurance and financial investment                                                                                                                                                      | 723.9                         | 52.08%              |

## LIST OF BRANCH NETWORK

| No. | Branch Code      | Name                                      | Location                                                                                                                                     | Contact     |
|-----|------------------|-------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| I   | HA NOI CITY AREA |                                           |                                                                                                                                              |             |
| 1   | 1200             | Agribank - Main transaction office Branch | No. 2-4A Lang Ha, Thanh Cong Ward, Ba Dinh District, Ha Noi                                                                                  | 02437724265 |
| 2   | 1400             | Agribank - Lang Ha Branch                 | 24 Lang Ha, Lang Ha Ward, Dong Da District, Ha Noi                                                                                           | 02437760248 |
| 3   | 1401             | Agribank - Ha Noi I Branch                | 1st + 2nd floor, HH2 Building, Residential area 90 Nguyen Tuan, No. 90 Nguyen Tuan Street, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi | 02438683220 |
| 4   | 1410             | Agribank -My Dinh Branch                  | A009 The Manor, Me Tri Road, My Dinh 1 Ward, Nam Tu Liem District, Ha Noi                                                                    | 02437940312 |
| 5   | 2203             | Agribank - Ha Tay I Branch                | No 189, Le Loi Ward, Son Tay Township, Ha Noi                                                                                                | 02433831873 |
| 6   | 3140             | Agribank - Dong Anh Branch                | Dong Anh Lottery Branch - Transaction Centre Building, Co Duong Village, Tien Duong Commune, Dong Anh Rural District, Ha Noi                 | 02438832463 |
| 7   | 1504             | Agribank - Dong Da Branch                 | No 211 Xa Dan Street, Nam Dong Ward, Dong Da District, Ha Noi                                                                                | 02435738871 |
| 8   | 1505             | Agribank - Ha Noi II Branch               | No 34 To Hieu Road, Nguyen Trai Ward, Ha Dong District, Ha Noi                                                                               | 02432424930 |
| 9   | 2208             | Agribank - Thuong Tin Branch              | No.116, Thuong Tin Town, Thuong Tin Rural Dist, Ha Noi                                                                                       | 02433851078 |
| 10  | 1508             | Agribank - Tam Trinh Branch               | Lot 03-3A and 04-3A, Hoang Mai Industrial Clusters, Hoang Van Thu Ward, Hoang Mai District, Ha Noi                                           | 02438628520 |
| 11  | 1460             | Agribank - South Ha Noi Branch            | C3 Building, Phuong Liet Ward, Thanh Xuan District, Ha Noi                                                                                   | 02438687095 |

|    |      |                                |                                                                                                                  |                   |
|----|------|--------------------------------|------------------------------------------------------------------------------------------------------------------|-------------------|
| 12 | 1462 | Agribank - Tay Do Branch       | No. 36 Nguyen Co Thach Road, My Dinh 1 Ward, Nam Tu Liem District, Ha Noi                                        | 02438379651       |
| 13 | 1483 | Agribank - Thu Do Branch       | 459C Bach Mai, Truong Dinh Ward, Hai Ba Trung District, Ha Noi                                                   | 02439448277       |
| 14 | 1302 | Agribank -Trung Yen Branch     | Floor 1, 2, 3 Diamond Flower Building, no. 48 Le Van Luong Road, Nhan Chinh Ward, Cau Giay District, Ha Noi      | 02462818233       |
| 15 | 1305 | Agribank - Trang An Branch     | No. 1 Pham Huy Thong, Ngoc Khanh Ward, Ba Dinh District, Ha Noi                                                  | 02437957371       |
| 16 | 1480 | Agribank - West Ha Noi Branch  | Building Lot A1K, small cluster of handicrafts and industries, Dich Vong Hau ward, Cau Giay district, Hanoi city | 02435332243       |
| 17 | 3120 | Agribank - Gia Lam Branch      | No. 187 Nguyen Duc Thuan Road, Trau Quy Town, Gia Lam Rural District, Ha Noi                                     | 02436763699       |
| 18 | 1220 | Agribank - Long Bien Branch    | No. 562 Nguyen Van Cu, Gia Thuy Ward, Long Bien District, Ha Noi                                                 | 02438735646       |
| 19 | 1506 | Agribank - Tay Ho Branch       | No 447 Lac Long Quan, Xuan La Ward, Tay Ho District, Ha Noi                                                      | 02437184437       |
| 20 | 1260 | Agribank - Hong Ha Branch      | No. 28 Tran Nhat Duat, Dong Xuan Ward, Hoan Kiem District, Ha Noi                                                | 02439263312 (201) |
| 21 | 2802 | Agribank - Me Linh Branch      | District administrative center area, Dai Thinh commune, Me Linh district, Hanoi                                  | 02435250897       |
| 22 | 1500 | Agribank - Ha Noi Branch       | No. 77 Lac Trung Street, Vinh Tuy Ward, Hai Ba Trung District, Ha Noi                                            | 02436365634       |
| 23 | 1440 | Agribank - North Ha Noi Branch | Building 459 Doi Can, Vinh Phuc Ward, Ba Dinh District, Ha Noi                                                   | 02437627630       |

|    |      |                                   |                                                                                           |                                  |
|----|------|-----------------------------------|-------------------------------------------------------------------------------------------|----------------------------------|
| 24 | 1450 | Agribank - Hoang Quoc Viet Branch | No. 135 Lac Long Quan Road, Nghia Do Ward, Cau Giay District, Ha Noi                      | 02437555691 (570)                |
| 25 | 1300 | Agribank - Thang Long Branch      | No. 4 Pham Ngoc Thach, Kim Lien Ward, Dong Da District, Ha Noi                            | 02435744337                      |
| 26 | 1303 | Agribank - Ha Thanh Branch        | No. 75, Phuong Mai Street, Phuong Mai Ward, Dong Da District, Ha Noi                      | 02436284757                      |
| 27 | 1420 | Agribank - East Ha Noi Branch     | No. 23B Quang Trung, Tran Hung Dao Ward, Hoan Kiem District, Ha Noi                       | 02439364838<br>(268,269)         |
| 28 | 1507 | Agribank - Cau Giay Branch        | No. 99 Tran Dang Ninh, Dich Vong Ward, Cau Giay District, Ha Noi                          | 02437931172<br>(301,302,303,305) |
| 29 | 3180 | Agribank -Thanh Tri Branch        | No. 300 Ngoc Hoi, Van Dien Town, Thanh Tri Rural District, Ha Noi                         | 02436875965                      |
| 30 | 1482 | Agribank - Hung Vuong Branch      | 1st floor of Bea Sky Building, Dai Kim Ward, Hoang Mai District, Ha Noi                   | 02436410912                      |
| 31 | 3100 | Agribank - Tu Liem Branch         | No. 10 Nguyen Co Thach, Cau Dien Ward, Nam Tu Liem District, Ha Noi                       | 02438341124                      |
| 32 | 3160 | Agribank - Soc Son Branch         | Road III, Tien Duoc Commune, Soc Son Rural District, Ha Noi                               | 02438851619                      |
| 33 | 1240 | Agribank -Hoang Mai Branch        | Sky Central Building, Dinh Cong Ward, Hoang Mai District, Hanoi City                      | 02436646346                      |
| 34 | 2200 | Agribank - Ha Tay Branch          | No. 02, Vu Trong Khanh Street, Residential Group 5, Mo Lao Ward, Ha Dong District, Ha Noi | 02433550622                      |

| II | RED RIVER DELTA REGION |                                      |                                                                                     |                   |
|----|------------------------|--------------------------------------|-------------------------------------------------------------------------------------|-------------------|
| 1  | 2100                   | Agribank - Hai Phong City Branch     | No. 283 Lach Tray, Dang Giang Ward, Ngo Quyen District, Hai Phong City              | 02253829526       |
| 2  | 2112                   | Agribank - East Hai Phong Branch     | No. 12 Ho Sen, Du Hang Ward, Le Chan District, Hai Phong City                       | 02253710577       |
| 3  | 2111                   | Agribank - North Hai Phong Branch    | 9 Hong Bang Street, So Dau Ward, Hong Bang District, Hai Phong City                 | 02253747383       |
| 4  | 2800                   | Agribank - Vinh Phuc Province Branch | Kim Ngoc Road, Lien Bao Ward, Vinh Yen City, Vinh Phuc Province                     | 02113862553       |
| 5  | 2890                   | Agribank - Vinh Phuc II Branch       | No. 88A, Tran Hung Dao Road, Trung Trac Ward, Phuc Yen Township, Vinh Phuc Province | 02113869226 (222) |
| 6  | 2311                   | Agribank - Hai Duong II Branch       | No. 136, Nguyen Trai I, Sao Do Ward, Chi Linh City, Hai Duong Province              | 02203592888       |
| 7  | 2300                   | Agribank - Hai Duong Province Branch | No. 16 Pham Hong Thai, Quang Trung Ward, Hai Duong City, Hai Duong Province         | 02203891035       |
| 8  | 3400                   | Agribank - Thai Binh Province Branch | No. 150, Le Loi Road, De Tham Ward, Thai Binh City, Thai Binh Province              | 02273833093       |
| 9  | 3401                   | Agribank - North Thai Binh Branch    | No. 297, Tran Hung Dao Road, De Tham Ward, Thai Binh City, Thai Binh Province       | 02273838606       |
| 10 | 3200                   | Agribank - Nam Dinh Province Branch  | No. 315 Tran Hung Dao, Ba Trieu Ward, Nam Dinh City, Nam Dinh Province              | 02283840681       |
| 11 | 3203                   | Agribank - North Nam Dinh Branch     | Lot N5 Pham Ngu Lao Road, Hoa Xa Industrial Park, My Xa Commune, Nam Dinh Province  | 02283670941       |
| 12 | 3300                   | Agribank - Ninh Binh Province Branch | Tran Hung dao Road, Tan Thanh Ward, Ninh Binh City, Ninh Binh Province              | 02293871505       |

|                                      |      |                                     |                                                                                       |             |
|--------------------------------------|------|-------------------------------------|---------------------------------------------------------------------------------------|-------------|
| 13                                   | 3303 | Agribank - South Ninh Binh Branch   | No. 268, Street 1, Van Giang Road, Van Giang Ward, Ninh Binh City, Ninh Binh Province | 0229362113  |
| 14                                   | 2400 | Agribank - Hung Yen Province Branch | No. 793 Nguyen Van Linh Road, Hien Nam Ward, Hung Yen City, Hung Yen Province         | 02213568366 |
| 15                                   | 2407 | Agribank - Hung Yen II Branch       | No. 619, Nguyen Van Linh Road, Ban Yen Nhan Ward, My Hao Township, Hung Yen Province  | 02213942996 |
| 16                                   | 2600 | Agribank - Bac Ninh Province Branch | No. 26 Ly Thai To, Dai Phuc Ward, Bac Ninh City, Bac Ninh Province                    | 02223854549 |
| 17                                   | 2603 | Agribank - Bac Ninh II Branch       | New land area, National Highway 1A, Dinh Bang Ward, Tu Son City, Bac Ninh Province    | 02223833766 |
| 18                                   | 2900 | Agribank - Ha Nam Province Branch   | No. 52 Tran Phu Road, Quang Trung Ward, Phu Ly City, Ha Nam Province                  | 02263852842 |
| 19                                   | 2906 | Agribank - Ha Nam II Branch         | Le Chan Road, Le Hong Phong Ward, Phu Ly City, Ha Nam Province                        | 02263851273 |
| <b>III MOUNTAINOUS BORDER REGION</b> |      |                                     |                                                                                       |             |
| 1                                    | 8300 | Agribank - Cao Bang Province Branch | New Urban Km5, De Tham Ward, Cao Bang City, Cao Bang Province                         | 02063859038 |
| 2                                    | 8400 | Agribank - Lang Son Province Branch | No. 03, Dong Kinh ward, Lang Son city, Lang Son province                              | 02053717255 |
| 3                                    | 7800 | Agribank - Lai Chau Province Branch | Dien Bien Phu Road, Tan Phong Ward, Lai Chau City, Lai Chau Province                  | 02133878482 |
| 4                                    | 7900 | Agribank - Son La Province Branch   | No. 8, Quyet Thang ward, Son La City, Son La Province                                 | 02123852497 |
| 5                                    | 8800 | Agribank - Lao Cai Province Branch  | No. 003A, Hoang Lien Road, Coc Leu Ward, Lao Cai City, Lao Cai Province               | 02143821233 |

|                                   |      |                                        |                                                                                        |             |
|-----------------------------------|------|----------------------------------------|----------------------------------------------------------------------------------------|-------------|
| 6                                 | 8802 | Agribank - Lao Cai II Branch           | No. 005, Nguyen Hue Road, Lao Cai Ward, Lao Cai City, Lao Cai Province                 | 02143830013 |
| 7                                 | 8200 | Agribank - Ha Giang Province Branch    | No. 101 Tran Hung Dao, Nguyen Trai Ward, Ha Giang City, Ha Giang Province              | 02193861618 |
| 8                                 | 8600 | Agribank - Bac Kan Province Branch     | Group 1, Phung Chi Kien Ward, Bac Kan City, Bac Kan Province                           | 02093879637 |
| 9                                 | 8900 | Agribank - Dien Bien Province Branch   | No. 884, Vo Nguyen Giap Road, Muong Thanh Ward, Dien Bien Phu City, Dien Bien Province | 02153825745 |
| <b>IV NORTHERN MIDLAND REGION</b> |      |                                        |                                                                                        |             |
| 1                                 | 8100 | Agribank - Tuyen Quang Province Branch | No. 112, Nguyen Van Cu Road, Minh Xuan Ward, Tuyen Quang City, Tuyen Quang Province    | 02073816160 |
| 2                                 | 8700 | Agribank - Yen Bai Province Branch     | No.2, Nguyen Tat Thanh Road, Dong Tam Ward, Yen Bai City, Yen Bai Province             | 02163859214 |
| 3                                 | 8702 | Agribank - North Yen Bai Branch        | No. 133, Nguyen Thai Hoc Road, Nguyen Thai Hoc Ward, Yen Bai City, Yen Bai Province    | 02163862671 |
| 4                                 | 8500 | Agribank - Thai Nguyen Province Branch | No. 279, Thong Nhat Road, Gia Sang Ward, Thai Nguyen City, Thai Nguyen Province        | 02083855103 |
| 5                                 | 8501 | Agribank - South Thai Nguyen Branch    | No. 10, Phan Dinh Phung ward, Thai Nguyen city, Thai Nguyen province                   | 02083856528 |
| 6                                 | 2500 | Agribank - Bac Giang Province Branch   | No. 166, Nguyen Thi Luu, Ngo Quyen Ward, Bac Giang City, Bac Giang Province            | 02043555636 |
| 7                                 | 2501 | Agribank - Bac Giang II Branch         | No. 45, Ngo Gia Tu Road, Tran Phu Ward, Bac Giang City, Bac Giang Province             | 02043582789 |

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| 8                          | 8090 | Agribank - East Quang Ninh Branch     | No. 29, Hoa Binh Boulevard Road, Tran Phu Ward, Mong Cai City, Quang Ninh Province | 02033772023             |
| 9                          | 8000 | Agribank - Quang Ninh Province Branch | No. 72, Tran Hung Dao Road, Tran Hung Dao Ward, Ha Long City, Quang Ninh Province  | 02033622671             |
| 10                         | 8003 | Agribank - West Quang Ninh Branch     | No. 211, Dong Trieu ward, Dong Trieu town, Quang Ninh province                     | 02033870555             |
| 11                         | 3000 | Agribank - Hoa Binh Province Branch   | No. 1/175 Tran Hung Dao Street, Quynh Lam Ward, Hoa Binh City, Hoa Binh Province   | 02183851981             |
| 12                         | 2700 | Agribank - Phu Tho Province Branch    | No. 6, Tran Phu Road, Gia Cam Ward, Viet Tri City, Phu Tho Province                | 02103812621-02103840657 |
| 13                         | 2707 | Agribank - Phu Tho II Branch          | No. 1674, Hung Vuong Road, Gia Cam Ward, Viet Tri City, Phu Tho Province           | 02103898368             |
| <b>V OLD ZONE 4 REGION</b> |      |                                       |                                                                                    |                         |
| 1                          | 3500 | Agribank - Thanh Hoa Province Branch  | No. 12 Phan Chu Trinh, Dien Bien Ward, Thanh Hoa City, Thanh Hoa Province          | 02373857195             |
| 2                          | 3519 | Agribank - South Thanh Hoa Branch     | No. 56, Street 2, Quang Xuong Town, Quang Xuong Rural District, Thanh Hoa Province | 02373737686             |
| 3                          | 3590 | Agribank - North Thanh Hoa Branch     | No. 39, Ho Xuan Huong Road, Truong Son Ward, Sam Son City, Thanh Hoa Province      | 02373821379             |
| 4                          | 3600 | Agribank - Nghe An Province Branch    | No. 364, Nguyen Van Cu Road, Hung Phuc Ward, Vinh City, Nghe An Province           | 02383599375             |
| 5                          | 3601 | Agribank - South Nghe An Branch       | No. 02, Duong Van Nga Road, Hung Phuc Ward, Vinh City, Nghe An Province            | 02388690335             |
| 6                          | 3611 | Agribank - West Nghe An Branch        | Kim Tan Block, Ha Hieu Ward, Thai Hoa Township, Nghe An Province                   | 02383881354             |

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|--------------------------------|------|-------------------------------------------|-------------------------------------------------------------------------------------------------|------------------------------|
| 7                              | 3700 | Agribank - Ha Tinh Province Branch        | No. 01, Phan Dinh Phung Road, Ha Tinh City, Ha Tinh Province                                    | 02393850245                  |
| 8                              | 3701 | Agribank - Ha Tinh II Branch              | No. 05, Xo Viet Nghe Tinh Road, Street block 06, Nguyen Du Ward, Ha Tinh City, Ha Tinh Province | 02393685899                  |
| 9                              | 4000 | Agribank - Thua Thien Hue Province Branch | 10 Hoang Hoa Tham, Vinh Ninh Ward, Hue City, Thua Thien Hue Province                            | 02343883849                  |
| 10                             | 3800 | Agribank - Quang Binh Province Branch     | No. 02 Me Suot, Dong Hai Ward, Dong Hoi City, Quang Binh Province                               | 02323829697                  |
| 11                             | 3801 | Agribank - North Quang Binh Branch        | Sub-zone 1, Hoan Lao town, Bo Trach district, Quang Binh province                               | 02323611818 -<br>02323611959 |
| 12                             | 3900 | Agribank - Quang Tri Province Branch      | No. 01 Le Quy Don Road, Ward 1, Dong Ha City, Quang Tri Province                                | 02333529579                  |
| <b>VI CENTRAL COAST REGION</b> |      |                                           |                                                                                                 |                              |
| 1                              | 2000 | Agribank - Da Nang City Branch            | 53 Le Hong Phong, Phuoc Ninh Ward, Hai Chau District, Da Nang City                              | 02363891068                  |
| 2                              | 2001 | Agribank - South Da Nang Branch           | No. 228, Road 2/9, Hoa Cuong Bac Ward, Hai Chau District, Da Nang City                          | 02363897704                  |
| 3                              | 4200 | Agribank - Quang Nam Province Branch      | 06 Phan Boi Chau, Tan Thanh Ward, Tam Ky City, Quang Nam Province                               | 02353852265                  |
| 4                              | 4500 | Agribank - Quang Ngai Province Branch     | 194 Tran Hung Dao, Nghia Lo Ward, Quang Ngai City, Quang Ngai Province                          | 02553712102                  |
| 5                              | 4300 | Agribank - Binh Dinh Province Branch      | No. 64 Le Duan Road, Ly Thuong Kiet Ward, Quy Nhon City, Binh Dinh Province                     | 02563525338                  |
| 6                              | 4600 | Agribank - Phu Yen Province Branch        | No. 321 Tran Hung Dao, Ward 4, Tuy Hoa City, Phu Yen Province                                   | 02573601567                  |

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| 7                                   | 4700 | Agribank - Khanh Hoa Province Branch  | No. 12 Hung Vuong, Loc Tho Ward, Nha Trang City, Khanh Hoa Province                       | 02583524408               |
| 8                                   | 4900 | Agribank - Ninh Thuan Province Branch | No. 540 -544 Thong Nhat, Dao Long Ward, Phan Rang-Thap Cham City, Ninh Binh Province      | 02593824618 - 02593832231 |
| 9                                   | 4800 | Agribank - Binh Thuan Province Branch | No. 02-04 Trung Trac, Duc Nghia Ward, Phan Thiet City, Binh Thuan Province                | 02523814946               |
| <b>VII CENTRAL HIGHLANDS REGION</b> |      |                                       |                                                                                           |                           |
| 1                                   | 5000 | Agribank - Gia Lai Province Branch    | 160 Hai Ba Trung, Yen Do ward, Pleiku city, Gia Lai province                              | 02693888450               |
| 2                                   | 5020 | Agribank -East Gia Lai Branch         | 102 Le Duan, Phu Dong Ward, Pleiku City, Gia Lai Province                                 | 02693868585               |
| 3                                   | 5100 | Agribank - Kon Tum Province Branch    | No. 88, Tran Phu Road, Thang Loi Ward, Kon Tum City, Kon Tum Province                     | 02603913183               |
| 4                                   | 5200 | Agribank - Dak Lak Province Branch    | No. 51 Nguyen Tat Thanh Road, Tan An Ward, Buon Ma Thuot City, Dak Lak Province           | 02623853777               |
| 5                                   | 5219 | Agribank - North Dak Lak Branch       | No. 37 Phan Boi Chau, Thang Loi Ward, Buon Ma Thuot City, Dak Lak Province                | 02623678886               |
| 6                                   | 5300 | Agribank - Dak Nong Province Branch   | No. 35, Road 23/3, Civil group 3, Nghia Trung Ward, Gia Nghia Township, Dak Nong Province | 02613543250 (103)         |
| 7                                   | 5400 | Agribank - Lam Dong Province Branch   | No. 23 Tran Phu Road, Ward 3, Da Lat City, Lam Dong Province                              | 02633531528               |
| 8                                   | 5402 | Agribank - Lam Dong II Branch         | No. 693 National Highway 20, Lien Nghia Town, Duc Trong Rural District, Lam Dong Province | 02633843760               |

| VIII SOUTHEAST REGION |      |                                             |                                                                                                           |                   |
|-----------------------|------|---------------------------------------------|-----------------------------------------------------------------------------------------------------------|-------------------|
| 1                     | 5500 | Agribank - Binh Duong Province Branch       | No. 45 Binh Duong Boulevard, Chanh Nghia Ward, Thu Dau Mot City, Binh Duong Province                      | 02743811759       |
| 2                     | 5590 | Agribank - Song Than Industrial Park Branch | No. 27 Thong Nhat Boulevard, Song Than 2 Industrial Park, Di An Ward, Di An Township, Binh Duong Province | 02743794686 (3)   |
| 3                     | 5700 | Agribank - Tay Ninh Province Branch         | No. 468, Cach Mang Thang Tam Road, Ward 3, Tay Ninh City, Tay Ninh Province                               | 02763815566       |
| 4                     | 5900 | Agribank - Dong Nai Province Branch         | 180, Road 30/4, Thanh Binh Ward, Bien Hoa City, Dong Nai Province                                         | 02513818135       |
| 5                     | 5911 | Agribank - South Dong Nai Branch            | No. 01, Tran Phu Road, Phuoc Hai Area, Long Thanh Town, Long Thanh Rural District, Dong Nai Province      | 02513844211 (122) |
| 6                     | 5990 | Agribank - North Dong Nai Branch            | No. 1034, Ha Noi Highway, Quarter 2, Binh Da Ward, Bien Hoa City, Dong Nai Province                       | 02518825033       |
| 7                     | 6000 | Agribank - Ba Ria Vung Tau Province Branch  | No. 21 Nguyen Huu Tho, Phuoc Trung Ward, Ba Ria City, Ba Ria - Vung Tau Province                          | 02543717115       |
| 8                     | 6090 | Agribank - Vung Tau Branch                  | No. 43A Road 30/4, Ward 9, Vung Tau City, Ba Ria Vung Tau Province                                        | 02543627333       |
| 9                     | 5600 | Agribank - Binh Phuoc Province Branch       | No. 711, National Highway 14, Tan Binh Ward, Dong Xoai City, Binh Phuoc Province                          | 02713885495       |
| 10                    | 5601 | Agribank - West Binh Phuoc Branch           | No. 1037 Phu Rieng Do Road, Tan Binh Ward, Dong Xoai City, Binh Phuoc Province                            | 02713885009       |
| IX SOUTHWEST REGION   |      |                                             |                                                                                                           |                   |
| 1                     | 7000 | Agribank - Hau Giang Province Branch        | No. 22 Vo Nguyen Giap, Ward 5, Vi Thanh City, Hau Giang Province                                          | 02933838834       |

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| 2  | 1800 | Agribank - Can Tho City Branch        | No. 3 Phan Dinh Phung, Tan An Ward, Ninh Kieu District, Can Tho City                 | 02923829186 |
| 3  | 1890 | Agribank - Can Tho II Branch          | 8-10 Nam Ky Khoi Nghia, Tan An Ward, Ninh Kieu District, Can Tho City                | 02923817795 |
| 4  | 6600 | Agribank - Long An Province Branch    | No. 1, Vo Van Tan, Ward 2, Tan An City, Long An Province                             | 02723837061 |
| 5  | 6603 | Agribank - East Long An Branch        | No. 3, Huynh Chau So, Zone 1, Ben Luc Town, Ben Luc Rural District, Long An Province | 02723891093 |
| 6  | 6500 | Agribank - Dong Thap Province Branch  | No. 1, Nguyen Du, Ward 2, Cao Lanh City, Dong Thap Province                          | 02773856770 |
| 7  | 6700 | Agribank - An Giang Province Branch   | No. 51B Ton Duc Thang road, My Binh Ward, Long Xuyen City, An Giang Province         | 02963856542 |
| 8  | 6900 | Agribank - Tien Giang Province Branch | No. 31 Le Loi, Ward 1, My Tho City, Tien Giang Province                              | 02733971763 |
| 9  | 7100 | Agribank - Ben Tre Province Branch    | No. 284A1 Dong Khoi Boulevard, Phu Tan Ward, Ben Tre City, Ben Tre Province          | 02753824790 |
| 10 | 7300 | Agribank - Vinh Long Province Branch  | No. 28 Hung Dao Vuong Road, Ward 1, Vinh Long City, Vinh Long Province               | 02703821173 |
| 11 | 7400 | Agribank - Tra Vinh Province Branch   | No. 138 Tran Quoc Tuan, Ward 2, Tra Vinh City, Tra Vinh Province                     | 02943858020 |
| 12 | 7600 | Agribank - Soc Trang Province Branch  | No. 20B Tran Hung Dao, Ward 2, Soc Trang City, Soc Trang Province                    | 02993615833 |
| 13 | 7700 | Agribank - Kien Giang Province Branch | No. 01 Ham Nghi Road, Vinh Thanh Van Ward, Rach Gia City, Kien Giang                 | 02973680199 |

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| 14 | 7709                  | Agribank - Kien Giang II Branch          | No. 784, Minh An Street, Minh Luong Town, Chau Thanh Rural District, Kien Giang Province | 02973836059               |
| 15 | 7790                  | Agribank - Phu Quoc Branch               | No. 02 Tran Hung Dao Street, Duong Dong Town, Phu Quoc City, Kien Giang Province         | 02973994865               |
| 16 | 7200                  | Agribank - Bac Lieu Province Branch      | No. 250, Tran Phu Street, Ward 7, Bac Lieu City, Bac Lieu Province                       | 02913824660 - 02913555545 |
| 17 | 7500                  | Agribank - Ca Mau Province Branch        | No. 5, An Duong Vuong Road, Ward 7, Ca Mau City, Ca Mau Province                         | 02903833385               |
| X  | HO CHI MINH CITY AREA |                                          |                                                                                          |                           |
| 1  | 1606                  | Agribank - An Phu Branch                 | 310-312-314 Cong Hoa, Ward 13, Tan Binh District, Ho Chi Minh City                       | 02838121227 (203)         |
| 2  | 6440                  | Agribank - South Ho Chi Minh City Branch | 322 Bui Thanh Kiet Street, Tan Tuc Town, Binh Chanh District, Ho Chi Minh City           | 02837602501 (116-120)     |
| 3  | 6380                  | Agribank - Binh Thanh Branch             | 347-349-351 Dien Bien Phu, Ward 15, Binh Thanh District, Ho Chi Minh City                | 02835129295               |
| 4  | 6480                  | Agribank - Branch 11                     | 485 Lac Long Quan, Ward 5, District 11, Ho Chi Minh City                                 | 02839747200               |
| 5  | 6300                  | Agribank - Branch 9                      | No. 284 Le Van Viet, Tang Nhon Phu B Ward, District 9, Ho Chi Minh City                  | 02837220333 (316,307)     |
| 6  | 6120                  | Agribank - Cu Chi Branch                 | No. 44, Provincial Highway 8, Cu Chi Town, Cu Chi Rural District, Ho Chi Minh City       | 02837925964               |
| 7  | 1940                  | Agribank - Thu Duc City Branch II        | 280A12-A13 Luong Dinh Cua, An Phu Ward, Thu Duc City, Ho Chi Minh City                   | 02854027575 (102)         |

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| 8  | 6421 | Agribank - North Ho Chi Minh City Branch | 358 Nguyen Van Luong, Ward 12, District 6, Ho Chi Minh City                                                                         | 02837515939 (206)          |
| 9  | 1904 | Agribank - Mien Dong Branch              | No. 129 Binh Quoi Road, Ward 27, Binh Thanh District, Ho Chi Minh City                                                              | 02835561904 (111, 301,303) |
| 10 | 6110 | Agribank - Binh Trieu Branch             | 131 National Highway 13, Hiep Binh Chanh Ward, Thu Duc District, Ho Chi Minh City                                                   | 02862749979                |
| 11 | 6350 | Agribank - East Ho Chi Minh city branch  | No. NL03-05 Ngan Long Business street villas area, Nguyen Huu Tho Road, Phuoc Kien Commune, Nha Be Rural District, Ho Chi Minh City | 02837815379 (206)          |
| 12 | 6170 | Agribank - Branch 7                      | 40/2 Street zone I, Tan Thuan Tay Ward, District 7, Ho Chi Minh City                                                                | 02838723337                |
| 13 | 6222 | Agribank - Branch 5                      | No. 1101-1103-1105 Tran Hung Dao, Ward 05, District 5, Ho Chi Minh City                                                             | 02839246704                |
| 14 | 6360 | Agribank - Tan Binh Branch               | 1200 Lac Long Quan, Ward 8, Tan Binh District, Ho Chi Minh City                                                                     | 02839717951                |
| 15 | 6460 | Agribank - Tan Phu Branch                | 126 Thoai Ngoc Hau, Phu Tho Hoa Ward, Tan Phu District, Ho Chi Minh City                                                            | 02839734939                |
| 16 | 6223 | Agribank -Thanh Do Branch                | 56-58-60 Nguyen Van Cu, Cau Kho Ward, District 1, Ho Chi Minh City                                                                  | 02838361682 (0/113)        |
| 17 | 6100 | Agribank - Thu Duc Branch                | No. 14 Road 6, Linh Chieu Ward, Thu Duc District, Ho Chi Minh City                                                                  | 02837228595                |
| 18 | 6150 | Agribank - Xuyen A Branch                | No. 2025/2A National Highway 1A, Street block 2, Dong Hung Thuan Ward, District 12, Ho Chi Minh City                                | 02837154037                |
| 19 | 1600 | Agribank - Sai Gon Branch                | 2 Vo Van Kiet, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City                                                                  | 02838210567 (700,701,707)  |

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| 20 | 1700 | Agribank - Ho Chi Minh City Branch | No. 02A Pho Duc Chinh Road, Nguyen Thai Binh Ward, District 1, Ho Chi Minh City                                                                                   | 02838222752 (320)       |
| 21 | 1900 | Agribank - Sai Gon Center Branch   | No. 28-30-32 Mac Thi Buo Road, Ben Nghe Ward, District 1, Ho Chi Minh City                                                                                        | 02838272224             |
| 22 | 6280 | Agribank - East Sai Gon Branch     | No. 96 Dong Van Cong Road, Thanh My Loi Ward, Thu Duc City, Ho Chi Minh City                                                                                      | 02837415168 (307/309)   |
| 23 | 6320 | Agribank - West Sai Gon Branch     | 131A Le Van Khuong, Hiep Thanh Ward, District 12, Ho Chi Minh City                                                                                                | 02838918301             |
| 24 | 6160 | Agribank - South Sai Gon Branch    | 1st Floor, 2nd floor, part of 3rd floor Building V5, Lot V - Sunrise City South Building, no. 23 Nguyen Huu Tho Road, Tan Hung Ward, District 7, Ho Chi Minh City | 02838725759             |
| 25 | 6220 | Agribank - Cho Lon Branch          | 43 Hai Thuong Lan Ong, Ward 10, District 5, Ho Chi Minh City                                                                                                      | 02838578227 (1062/1067) |
| 26 | 1604 | Agribank - Phu Nhuan Branch        | 135A Phan Dang Luu, Ward 02, Phu Nhuan District, Ho Chi Minh City                                                                                                 | 02839955676 (208)       |
| 27 | 6140 | Agribank - Hoc Mon Branch          | 12 Ly Thuong Kiet, Hoc Mon Town, Hoc Mon Rural District, Ho Chi Minh City                                                                                         | 02838910493 (111)       |
| 28 | 6321 | Agribank - North Sai Gon Branch    | No. 58 Ha Huy Giap, Thanh Loc Ward, District 12, Ho Chi Minh City                                                                                                 | 02837164715 (101/102)   |
| 29 | 1601 | Agribank - District 1 Branch       | No. 49, Pham Viet Chanh Road, Nguyen Cu Trinh Ward, District 1, Ho Chi Minh City                                                                                  | 02838361922             |
| 30 | 1602 | Agribank - Branch 3                | 112 Tran Quoc Thao, Vo Thi Sau Ward, District 3, Ho Chi Minh City                                                                                                 | 02862907134             |
| 31 | 1902 | Agribank - Branch 4                | Ground floor, mezzanine, 1st floor and 2nd floor, Hoang Dieu H2 Building, Ward 8, District 4, Ho Chi Minh City                                                    | 02839408479 (220)       |

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| 32 | 1702 | Agribank - Branch 8                       | 925, 925 (ABCD) Ta Quang Buu (detail: 925, 925A, 925B, 925C, 925D), Ward 5, District 8, Ho Chi Minh City | 02839823957<br>(118/128)         |
| 33 | 6420 | Agribank - Branch 10                      | 326 Nguyen Chi Thanh, Ward 5, District 10, Ho Chi Minh City                                              | 02839571511                      |
| 34 | 6400 | Agribank - Gia Dinh Branch                | No. 110 Pham Ngu Lao Road, Ward 4, Go Vap District, Ho Chi Minh City                                     | 02838956301                      |
| 35 | 6200 | Agribank - Binh Tan Branch                | 676 Kinh Duong Vuong, An Lac Ward, Binh Tan District, Ho Chi Minh City                                   | 02837524058                      |
| 36 | 6340 | Agribank - Nha Be Branch                  | 18 Huynh Tan Phat, Nha Be Town, Nha Be Rural District, Ho Chi Minh City                                  | 02837827358<br>(304/305)         |
| 37 | 1603 | Agribank - Ly Thuong Kiet Branch          | No. 162-166 Ly Thuong Kiet, Ward 14, District 10, Ho Chi Minh City                                       | 02838638419<br>(106/303/304/305) |
| 38 | 1607 | Agribank - Phan Dinh Phung Branch         | 55-55A Phan Dinh Phung, Ward 17, Phu Nhuan District, Ho Chi Minh City                                    | 02838456746                      |
| 39 | 1608 | Agribank - Truong Son Branch              | 26 Truong Son, Ward 2, Tan Binh District, Ho Chi Minh City                                               | 2835474377                       |
| 40 | 1903 | Agribank - Tan Tao Industrial Park Branch | 208-210 Le Van Quoi Road, Binh Hung Hoa A Ward, Binh Tan District, Ho Chi Minh City                      | 02839785885<br>(227)             |



**NGÂN HÀNG NÔNG NGHIỆP VÀ PHÁT TRIỂN NÔNG THÔN VIỆT NAM**

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