

VIETNAM BANK FOR AGRICULTURE AND RURAL DEVELOPMENT



AGRIBANK

Bring prosperity to customers



ANNUAL REPORT 2017

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OF DIRECTORS



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Message

FROM THE CHAIRMAN OF THE BOARD OF DIRECTOR



Ladies and Gentlement,

2017, the last year in the 30-year period of establishment and growth - nearly a third of the century growing up and going along with the economy of the country - generations of Agribank's staff has overcome many ups and downs to write on the glorious yellow pages. In the past 30 years, in any circumstances, Agribank has always been the leading commercial bank in Vietnam - the largest bank in terms of total assets, capital, outstanding loans, number of customers, network system, number of high-skilled staff...

Agribank is now leading the scale, management and application of modern technology with thousands of information technology engineers; "Building a modern bank" has been always the target and mission of Agribank.

Taking priority to the community responsibility, Agribank has always participated in charity programs and poverty reduction projects. Thousands of billion Dongs from cost savings and salary of Agribank's staff have been brought to the poor, the disadvantaged and pupils in far and remoted areas across the country.

In recognition of the development of Agribank, the President of the Socialist Republic of Vietnam rewarded the title of Labor Hero in the reform "Doi moi" era (in 2003), the Third Class Independence

Medal (in 2005), the Second Class Independence Medal (in 2008), the Third Class Labor Medal (in 2013). There has been 5 member units of Agribank received the title of Labor Hero in the reform "Doi moi" era, 632 other units and 1,035 individuals awarded medals. On the occasion of the 30th anniversary of establishment (March 26, 1988 - March 26, 2018), Agribank again received the First Class Labor Medal.

Agribank would like to take this opportunity to express our sincere thanks for the leadership and guidance of the Communist Party of Vietnam and the Government, for the trust and close cooperation of tens of millions of domestic and international partners. On behalf of the Board of Directors, I would like to thank Agribank's employees for their great efforts to overcome difficulties to fulfill their assignments.

Heading to successful equitization, Agribank is ready to step into new period of development with a new legal status. By maintaining market share in agriculture, farmer and rural areas; strengthening activities in urban areas, Agribank is committed to continuous efforts to bring prosperity to customers.

Catching the opportunities, being creative to overcome challenges, Agribank will continue to develop sustainably.

CHAIRMAN OF THE BOARD OF DIRECTORS

Trinh Ngoc Khanh

OVERVIEW OF AGRIBANK

- GENERAL INFORMATION
- ESTABLISHMENT AND DEVELOPMENT
- VISION, MISSION, CORE VALUE, BUSINESS PHILOSOPHY
- HIGHLIGHTS IN 2017
- ORGANIZATION STRUCTURE
- 2017 AWARDS



OVERVIEW OF AGRIBANK

Name of Company in Vietnamese: Ngân hàng Nông nghiệp và Phát triển nông thôn Việt Nam;

Name of Company in English: Vietnam Bank for Agriculture and Rural Development;

Abbreviation: Agribank;

The Bank was established on March 26, 1988 under Decision No. 53/HĐBT issued by the Chairman of the Council of Ministers under the name of Agricultural Development Bank of Vietnam. The Bank then changed the name into Vietnam Bank for Agriculture under Decision No. 400/CT dated November 14, 1990 issued by the Prime Minister of the Social Republic of Vietnam. Under Decision No. 280/QĐ-NH5 dated November 15, 1996 and Decision No. 1836/QĐ-TCCB dated December 28, 1996, the Bank once changed its name into Vietnam Bank for Agriculture and Rural Development as currently.

Company code: 0100686174;

Charter capital under business registration: VND 30,354,513,001,584;

In words: Thirty thousand three hundred fifty four billion five hundred thirteen million one thousand five hundred and eighty four Vietnamese Dongs;

Address: No. 2, Lang Ha St., Thanh Cong Ward, Ba Dinh District, Ha Noi, Viet Nam;

Tel: 84 24 38379014 - 84 24 37724401 - 84 24 38313733; 84 1900558818;

Fax: 84 24 38313690 - 84 24 38313709;

Website: www.agribank.com.vn;

Business network: As of December 31, 2017, Agribank has been the only commercial bank having business network and ATM system in all provinces, cities, far and remoted areas, border and island areas across the country including: Headquarter, 3 regional Representative Offices, 1 foreign branch in the Kingdom of Cambodia, 3 Administrative Units, 6 subsidiaries, 158 level I Branches, 784 level II Branches, 1,290 Transaction Offices; 2,626 ATMs.



ESTABLISHMENT AND DEVELOPMENT

1988

Established on March 26, 1988 under the name of Agricultural Development Bank of Vietnam

1990

Renamed to Vietnam Bank for Agriculture

1995

Making recommendations to set up Vietnam Bank for the Poor (Vietnam Bank for Social Policies now) which was separated from Vietnam Bank for Agriculture

1996

Renamed to Vietnam Bank for Agriculture and Rural Development

2003

Awarded with Title of Labor Hero in the reform "Doi moi" era

Launching the Interbank Payment and Customer Accounting System (IPCAS) at Agribank's branches

2005

Opened the first overseas representative office in Cambodia

2006

Received the Vietnam Gold Star Award

2007

Ranked the number one enterprise in Vietnam by United Nations Development Programme (UNDP)

2008

Celebrating the 20th anniversary of establishment. Awarded the Second Class Independence Medal

Elected as the Chairman of the Asia-Pacific Rural and Agricultural Credit Association (APRACA)

Received the Top 10 Vietnam Gold Star Award

2009

Honored to receive the General Secretary of the Communist Party of Vietnam on his working visit to Agribank

Being the first bank to receive the Top 10 Gold Star Award for the 2nd time

Launched IPCAS II system, connecting online all 2,300 branches and transaction offices throughout the system

2010

Among the Top 10 of the 500 largest enterprises in Vietnam (VNR500)

2011

Shifting the operation to the model

of Sole Member State-Owned Limited Liability Company

2012

Being the biggest commercial bank in terms of Total Assets in Vietnam

Listed in the Top 10 largest enterprises in Vietnam (VNR 500). Top ASEAN Enterprises; Top Brand of ASEAN; Bank with high payment quality; Leading commercial bank for payment in Vietnam

2013

Celebrating the 25th anniversary of establishment. Awarded the Third Class Labor Medal for excellent achievements in serving for the development of agriculture, rural areas and farmers during the reform "Doi moi" era

2014

Changing brand identity system

Being the only commercial bank in Vietnam on the list of Top 10 in the list of VNR 500 for the 5th consecutive time

Upgraded the rating at 'B+' by the International Credit Rating Agency Fitch Ratings

2015

Basically completing the Restructuring Scheme approved by the Governor of the State Bank of Vietnam

Setting up Agribank Treasury Center to enhance the concentration, profession and efficiency in Treasury operation

Launching EMV-standardized Chip card issuance and settlement system bringing convenience, speed and safety for Agribank's card holders

2016

Total assets of the Bank exceeded VND1,000 trillion

Being the top bank of the banking system according to the ranking of 500 largest enterprises in Vietnam

The first year of implementation of the business strategy Plan for the period 2016-2020 and vision to 2030, and the Scheme for the development of products and services for the period 2016-2020.

Being on the list of Top 20 taxpayers in Vietnam

2017

Upgraded the outlook from "Stable" to "Positive" with Long-term Issuer Default Rating at 'B+' by the International Credit Rating Agency Fitch Ratings.

Being in the list of Top 3 commercial banks in card market

Ranked number 6 among Top 500 enterprises and number 1 among commercial banks in Vietnam according to VNR500

Being on the list of Top 20 taxpayers in Vietnam

VISION

To be the modern and the leading bank in Vietnam with “Safe, Effective and Sustainable” development of high competitiveness and full international economic integration.



MISSION

To be the leading commercial State-owned bank in Vietnam which plays a dominant and key role for the national economy, particularly in the investment for agriculture, rural areas and farmers; making significant contribution to the socio-economic development in Vietnam.

CORE VALUE

Honesty, Discipline, Creativity,
Quality, Efficiency.



BUSINESS PHILOSOPHY

Bring prosperity to customers.

HIGHLIGHTS

AGRIBANK IN 2017

Total assets of the bank exceeded VND1,000 trillion.

2,232 branches, transaction offices and 2,626 ATMs of Agribank spread over the country, facilitating people from urban to rural, far and remoted areas as well as islands to have access to financial services and banking utilities.

Provided over 200 banking products and services, positively contributing to the development of non-cash payment in Vietnam.

Successfully deployed mobile transaction point model using specialized vehicles, creating favorable conditions for expanding credit and providing banking services to production households and individuals in far and remoted rural areas, and contributing to hunger alleviation and poverty reduction, raising income and living standards of the people throughout the country.



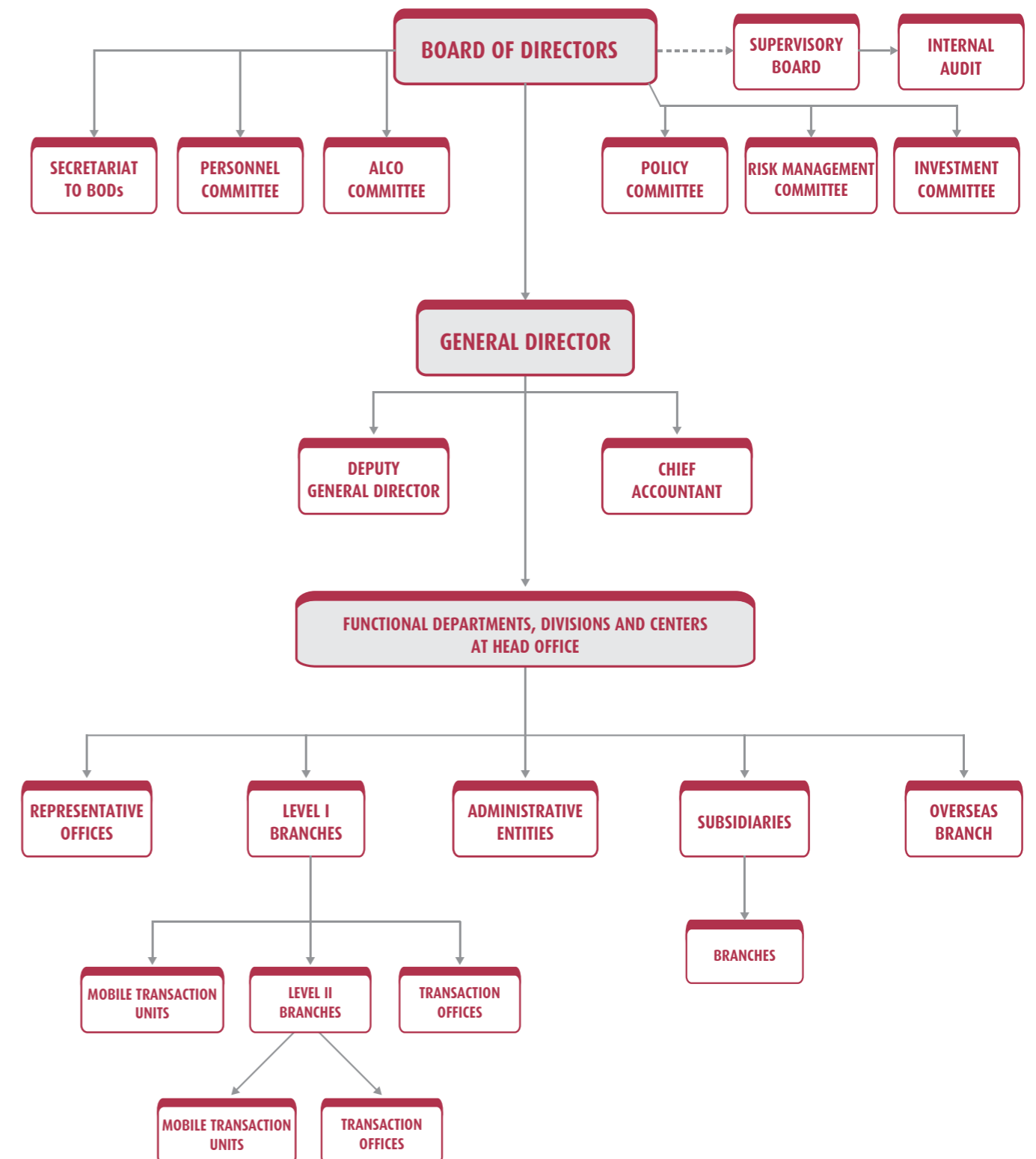
VND645,367 billion invested in agriculture and rural areas, accounting for 73.6% of Agribank's total outstanding loans and over 50% of the outstanding loans of the entire banking system to this sector.

Further implemented VND50 - trillion - worth preferential credit package for investment in organic agriculture.

Pioneered in channeling funds into high-tech agriculture from VND100 trillion-worth credit package for "high-tech agriculture development" of the Government. Actively contributed to the realization of the Government's policy on industrialization and modernization of agriculture and rural areas, focusing on the development of agricultural mechanization. Cooperated with many domestic partners and large corporations in various fields, such as: aviation, insurance, post office, agriculture, etc... to develop together and actively contribute to the socio-economic development of the country.

Set up Contact Center and Regional bad debt settlement Centers to better serve customers, strengthen risk control capability throughout the system, and meet actual requirements arising in the restructuring and equitization process.

ORGANIZATION STRUCTURE



Sao Khue Award

for 02 excellent software applications in finance and banking sector, namely Electronic tax payment gate Agritax and Cross border payment system via Internet Banking.

TOP 10

in the VNR500 ranking (the first-ranked bank among Vietnam commercial banks in this ranking).

TOP 10

reputable commercial banks in Vietnam.

TOP 20

taxpayers in Vietnam.

TOP 50

best companies in Vietnam.

Prize and commemorative medal entitled

"The Bank with excellent achievements in card operation" awarded by Vietnam Bank Card Association.

Award:

"The leading bank in terms of POS payment turnover and payment turnover growth rate" by Visa and JCB.

Awards:

"Excellent international payment quality award" presented by Wells Fargo Bank (USA) and JP Morgan Chase (USA); "Straight-through payment award" presented by the Bank of New York Mellon (USA).

Certificate

of Merit for excellent achievements in KFW project implementation by the Ministry of Labor, Invalids and Social Affairs.

TOP 50

enterprises with successful achievement.

50
TOP



10
TOP



10
TOP



10
TOP



10
TOP



10
TOP



20
TOP



10
TOP



10
TOP



10
TOP



SENIOR LEADERS

- BOARD OF DIRECTORS
- SUPERVISORY BOARD
- BOARD OF MANAGEMENT



BOARD OF DIRECTORS



MR. **TRINH NGOC KHANH**

CHAIRMAN OF THE BOARD OF DIRECTORS

- Year of birth: 1959
- Professional Qualification: Ph.D. of Laws, Master of Economics
- Working for Agribank since 1993
- He was appointed as Chairman of the Board of Directors from June 06, 2014.



MR. **NGUYEN MINH TRI**

MEMBER OF THE BOARD OF DIRECTORS

- Year of birth: 1963
- Professional Qualification: Master of Banking and Finance
- Working for Agribank since 1988
- He was appointed as Member of the Board of Directors from October 22, 2012.



MR. **PHAM HOANG DUC**

MEMBER OF THE BOARD OF DIRECTORS

- Year of birth: 1961
- Professional Qualification: Master of International Accounting
- Working for Agribank since 2014
- He was appointed as Member of the Board of Directors from June 06, 2014.



MR. **NGUYEN VAN MINH**

MEMBER OF THE BOARD OF DIRECTORS

- Year of birth: 1962
- Professional Qualification: Master of Economics
- Working for Agribank since 1988
- He was appointed as Member of the Board of Directors from June 06, 2014.



MR. **NGUYEN VIET MANH**

MEMBER OF THE BOARD OF DIRECTORS

- Year of birth: 1962
- Professional Qualification: Master of Economics
- Working for Agribank since 2014
- He was appointed as Member of the Board of Directors from June 06, 2014.



MR. **NGUYEN DANG HONG**

MEMBER OF THE BOARD OF DIRECTORS

- Year of birth: 1958
- Professional Qualification: Master of Laws
- Working for Agribank since 2014
- He was appointed as Member of the Board of Directors from June 06, 2014.



MR. **NGUYEN NGOC**

MEMBER OF THE BOARD OF DIRECTORS

- Year of birth: 1958
- Professional Qualification: Bachelor of Credit Finance; Bachelor of Administration and Organization
- Working for Agribank since 2014
- He was appointed as Member of the Board of Directors from June 06, 2014.



MR. **PHAM DUC AN**

VICE CHAIRMAN OF THE BOARD OF DIRECTORS

- Year of birth: 1970
- Professional Qualification: Master of Business Administration
- Working for Agribank since 2014
- He was appointed as Vice Chairman of the Board of Directors from June 06, 2014.



MR. **TIET VAN THANH**

MEMBER OF THE BOARD OF DIRECTORS, GENERAL DIRECTOR

- Year of birth: 1962
- Professional Qualification: Master of Business Administration
- Working for Agribank since 1988
- He was appointed as Member of the Board of Directors and Acting General Director from June 06, 2014, and as Member of the Board of Directors and General Director from February 09, 2015.



MR. **DANG VAN QUANG**

MEMBER OF THE BOARD OF DIRECTORS

- Year of birth: 1958
- Professional Qualification: Doctor of Credit Finance
- Working for Agribank since 1988
- He was appointed as Member of the Board of Directors from June 10, 2015.



MR. **HO VAN SON**

MEMBER OF THE BOARD OF DIRECTORS

- Year of birth: 1962
- Professional Qualification: Master of Business Administration
- Working for Agribank since 1989
- He was appointed as Member of the Board of Directors from July 29, 2016.

SUPERVISORY BOARD



MR. **TRAN TRONG DUONG**

HEAD OF THE SUPERVISORY BOARD

- Year of birth: 1964
- Professional Qualification: Bachelor of Economics
- Working for Agribank since 1988
- He was appointed as Head of the Supervisory Board from August 10, 2017.



MR. **NGUYEN BACH DUONG**

MEMBER OF THE SUPERVISORY BOARD

- Year of birth: 1962
- Professional Qualification: Master of Economics
- Working for Agribank since 1988
- He was appointed as a member of the Supervisory Board from October 01, 2014 and assigned as the Member in charge of the Supervisory Board from October 01, 2016 to August 10, 2017.



MR. **BUI HONG QUANG**

MEMBER OF THE SUPERVISORY BOARD

- Year of birth: 1970
- Professional Qualification: Master of Economics
- Working for Agribank since 1994
- He was appointed as a member of the Supervisory Board from October 01, 2014.



MR. **HOANG VAN THANG**

MEMBER OF THE SUPERVISORY BOARD

- Year of birth: 1966
- Professional Qualification: Master of Economics
- Working for Agribank since 2014
- He was appointed as a member of the Supervisory Board from October 01, 2014.



BOARD OF MANAGEMENT



MR. **TIET VAN THANH**

GENERAL DIRECTOR

- Year of birth: 1962
- Professional Qualification: Master of Business Administration
- Working for Agribank since 1988
- He was appointed as Acting General Director from June 06, 2014 and as General Director from February 09, 2015.



MRS **NGUYEN THI PHUONG**

DEPUTY GENERAL DIRECTOR

- Year of birth: 1968
- Professional Qualification: Master of Banking and Finance
- Working for Agribank since 1992
- She was appointed as Deputy General Director from June 06, 2014.



MR. **NGUYEN MINH PHUONG**

DEPUTY GENERAL DIRECTOR

- Year of birth: 1968
- Professional Qualification: Master of Banking and Finance
- Working for Agribank since 1988
- He was appointed as Deputy General Director from October 01, 2014.



MR. **NGUYEN HAI LONG**

DEPUTY GENERAL DIRECTOR

- Year of birth: 1974
- Professional Qualification: Master of Business Administration
- Working for Agribank since 1997
- He was appointed as Deputy General Director from October 02, 2014.



MR. **PHAM TOAN VUONG**

DEPUTY GENERAL DIRECTOR

- Year of birth: 1976
- Professional Qualification: Master of Credit Finance
- Working for Agribank since 1999
- He was appointed as Deputy General Director from June 10, 2015.



MR. **PHAM DUC TUAN**

DEPUTY GENERAL DIRECTOR

- Year of birth: 1969
- Professional Qualification: Master of Economics
- Working for Agribank since 1992
- He was appointed as Deputy General Director from July 29, 2016.



MR. **TRUONG NGOC ANH**

DEPUTY GENERAL DIRECTOR

- Year of birth: 1960
- Professional Qualification: Master of Economics
- Working for Agribank since 1988
- He was appointed as Deputy General Director from June 10, 2015.



MR. **LE XUAN TRUNG**

DEPUTY GENERAL DIRECTOR

- Year of birth: 1970
- Professional Qualification: Master of Economics
- Working for Agribank since 1994
- He was appointed as Deputy General Director from August 10, 2017.



MR. **TO DINH TON**

DEPUTY GENERAL DIRECTOR

- Year of birth: 1963
- Professional Qualification: Doctor of Economics
- Working for Agribank since 1996
- He was appointed as Deputy General Director from July 29, 2016.



MR. **TRAN VAN DU**

DEPUTY GENERAL DIRECTOR

- Year of birth: 1964
- Professional Qualification: Doctor of Economics
- Working for Agribank since 1988
- He was appointed as Deputy General Director from August 10, 2017.



MR. **PHUNG VAN HUNG QUANG**

CHIEF ACCOUNTANT

- Year of birth: 1965
- Professional Qualification: Master of Economics
- Working for Agribank since 1988
- He was appointed as Chief Accountant from September 30, 2014.

BUSINESS PERFORMANCE IN 2017

- MACROECONOMIC ENVIRONMENT
- FINANCIAL AND BUSINESS PERFORMANCE IN 2017
- ASSESSMENT OF THE BOARD OF MANAGEMENT
- ASSESSMENT OF THE BOARD OF DIRECTORS
- BUSINESS ORIENTATION IN 2018



Current Year

16.78
15.79
10.88
69

MACROECONOMIC ENVIRONMENT

On the back of an improved global economy in 2017, the confidence of enterprises and consumers has been gradually recovered. Fundamental agreement on the CP-TPP multilateral trade agreement at APEC 2017 has been reached in the replacement of the TPP Agreement, marking a milestone in the process of international integration and multilateral trade development. However, the world economy still face with politic turmoil, rising protectionism, and the United States of America's withdrawal from the TPP trade agreement.

Vietnam economy in 2017 continued to improve, GDP growth achieved a record of 6.81%, the highest over the past ten years. Foreign exchange reserves reached a record of USD 52 billion, inflation was kept under control, foreign investment significantly increased, industrial production and services further grew, purchasing power and aggregate demand were improved. Foreign investment increased both in

terms of number of projects and total investment (USD 29.7 billion), import export turnover sharply boosted to over USD 400 billion, trade balance of goods in 2017 showed a surplus of USD 2.67 billion. Interest rates and exchange rates were regulated in line with macroeconomic environment, inflation, domestic and international monetary markets.

2017 could be seen as a year deserving special attention of the Communist Party of Vietnam and the Government in creating favorable conditions for the stable and sustainable development of the banking sector in general and commercial banks in particular. Many major policies were promulgated right at the beginning of the year such as Resolution No. 01/NQ-CP dated 1st January 2017 by the Government, Directive No. 01/CT-NHNN dated 10th January 2017 by the Governor of the State Bank of Vietnam providing specific orientations for credit institutions to set out their objectives and formulate their business plans. Thanks to appropriate policies of the Government, active and flexible solutions in the monetary policy regulation of the State Bank of Vietnam, the operation of credit institutions has basically grown more secure and effective; credit quality has been improved; credit has been focusedly extended to manufacturing sector, agriculture and rural areas, export, supporting industry, small and medium-sized enterprises, high technology enterprises; interest rates dropped significantly. Particularly, on 21st June 2017, the National Assembly passed Resolution No. 42/2017/QH14 on some pilot policies on settlement of bad debts and collaterals tied to bad debts of credit institutions, branches of foreign banks, creating an important legal corridor in settlement of bad debts and collaterals of credit institutions. The Prime Minister issued Decision No.1058/QĐ-TTg dated 19th July 2017 on approval of the Scheme on "Restructuring the system of credit institutions associated with dealing with bad debts for the 2016-2020 period" which served as an important orientation for Vietnamese commercial banks to integrate and develop in accordance with international practices.

Agribank witnessed positive changes in business activities, continuing to implement the Scheme on restructuring of credit institutions associated with dealing with bad debts for the 2016-2020 period and prepare necessary steps to execute the equitization roadmap. Fruitful results achieved from the successful implementation of the Scheme on restructuring for the 2013-2015 period have laid out a foundation for Agribank's comprehensive business growth. Agribank has achieved impressive results in terms of targets of mobilization, credit extension, profit, restructuring, bad debt handling, consolidation of network system, deployment of the mobile transaction point project - a new feature of Agribank in performing business tasks in far and remoted areas, which made major contribution to the socio-economic development of the country.



FINANCIAL AND BUSINESS PERFORMANCE IN 2017

HIGHLIGHTS IN QUALITY

Business plan management

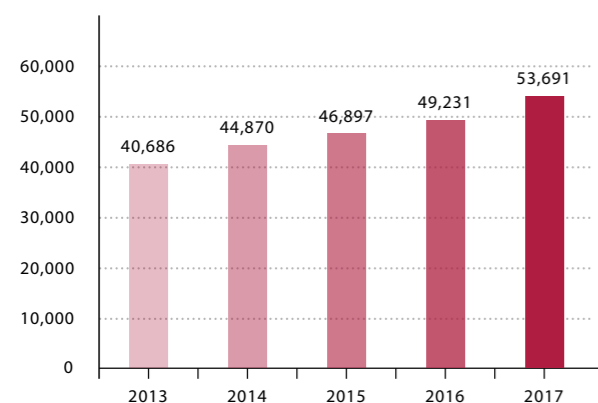
Implementing the Resolution of the Board of Directors, Agribank continued to set up and assign business plans in 2017, aiming to put profit, finance and salary for employees at the heart of setting out other business targets, in order to ensure the overall, reasonable link among targets and well perform political tasks. Agribank assigned the targets of fund mobilization and credit growth at a reasonable level and set aside a part of the planned targets assigned by the State Bank of Vietnam to flexibly manage the business plan, meeting additional capital requirements for branches in lending to agricultural, rural and prioritized areas.

Along with the growth of Vietnam's agriculture which is



identified as the leading front, despite of tough challenges, Agribank has been taking on key political tasks in the agriculture and rural credit market, affirming its dominant role in the development for agriculture, rural areas and farmers, and making positive contributions to the achievements of Vietnam's economic reform. Agribank has been serving millions

Owner's equity
Unit : Billion dong



of production households and tens of thousands of enterprises across the country, functioning as a profitable commercial bank and effectively contributing to the economy of the country.

Given the initiative and active spirit in concentrating all resources to implement synchronously and resolutely many solutions in plan management, Agribank's business operation witnessed positive changes as evidenced in impressive growth in scale as well as quality and efficiency improvement.

Developing products, services and distribution channels

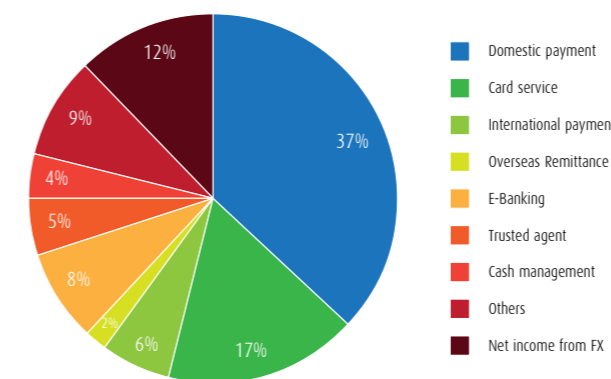
2017 further recognized Agribank's endless efforts in improving the quality of its products and services, strongly developing e-banking products and services, diversifying its distribution channels of products and services, making major contribution to promoting non-cash payments and strengthening access to banking and financial services in Vietnam. Agribank has adopted solutions under the implementation plan of the strategy Scheme of product and service development in the 2016-2020 period, officially set up Contact Center with the aim of making customer care service more professional towards the standards of modern banks.

As of 31st December 2017, fee service income grew by 22% as compared to that of 2016, resulting in 7/8 groups of products and services maintaining the growth momentum. Agribank developed and expanded numerous products and services to meet customers' demands. The bank expanded the collection and payment services for providers of electricity, water, telecommunications, universities and colleges on diversified distribution channels; developed e-commerce payment services, electronic tax payment on Internet Banking, bilateral electronic payment, etc... A great attention was also devoted to sustaining growth momentum and steady development in terms of scale, service quality, maintaining its position in the Top 3 commercial banks in card market. In addition, Agribank updated and added on various new products, utilities and functions under the EMV project as well as deployed many supporting mechanisms to promote POS development. Agribank also worked to develop and implement many functions on the electronic distribution channel (fingerprint login and authentication, payment via QR code on Mobile Banking, etc...), promote bill payment and collection services previously deployed at counters on Internet Banking and Mobile Banking, developed Ewallet-linked services, and increased various add-ons for payment accounts. Agribank concentrated on diversifying bank insurance services, collection of insurance premium in 64 provinces and cities

across the country. Moreover, Agribank continued to connect with economic organizations in parallel with cross-sell products, and provide diversified products and services to customers.

Agribank developed products and services on traditional distribution channels (through a network of 2,232 branches and transaction offices throughout the country) while expanding services' features and utilities on modern distribution channels (ATM, Mobile Banking, Internet Banking). In 2017, Agribank successfully deployed the mobile transaction point model in specialized vehicles with modern technology and full function of a transaction office, being capable of offering most products and services such as: saving, advisor, credit provision, valuable paper discounting, opening payment accounts, electricity bill payments, SMS banking and other services. This model enabled people in rural, far and remoted areas to gain better access to capital and other products and services of Agribank.

Agribank's service income structure in 2017 has undergone positive shifts in which new, modern product and service group accounted for high proportion and increased remarkably;



SERVICE INCOME STRUCTURE 2017

domestic payment group accounted for the largest share of the total service income (37%), followed by card service group (17%), foreign exchange trading (12%), other services (9%), and Ebanking (8%). New and modern product and service group (Ebanking, cards) has shown the tendency to represent higher proportion of the total fee service income.

Strengthening the development of modern technology platform

Agribank's information technology system made a substantial contribution to boosting labor productivity, lowering operating costs and transaction costs (75% of transactions have been

automated), meeting the demand of rapidly growing number of customers and transactions of Agribank recently.

In 2017, Agribank aimed to diversify products and services in order to expand the scope and targeted customers as well as to improve service quality. Agribank is currently focusing on promoting research and development of new technology-driven products and services to meet customers' demands. Specifically, the bank accelerated the implementation of E-Banking project to lay out multi-channel service platform, enabling customers to utilize banking services through a variety of modern channels. New interfaces and features were also deployed on Internet Banking such as: bank transfer, electronic savings deposit, credit information tracking and tax collection via E-Banking for individual customers. Agribank conducted research and development of mobile applications for customers and internal operations... Remarkably, Agribank will also step up the development of payment products to optimize Agribank's network and customer base.



Besides, a host of advanced information technology solutions contributed to actively promoting the development of products and services, namely, Enterprise Data Warehouse solution and intelligent analytical tools for customers, product and profit analysis; Customer Relationship Management solution supporting retail and wholesale banking; Event Management and Information Security solutions to fix security vulnerabilities, seamlessly manage all security activities on all devices, servers, networks, and other technology components; solutions to strengthen the information technology infrastructure in meeting



the requirements of processing, boosting transactions, ensuring the system's safety in the coming time; information technology structure solutions to improve the capacity of information technology management; Wholesale Banking solution delivering advanced functions for corporate customers to create Agribank's competitiveness in corporate customer segment.

Renovating organization model, developing human resource and network system

- Restructuring the organization model at the Head Office: in 2017, Agribank's Board of Directors issued the renew operational

regulations for departments at the Head Office, which support to clearly define functions and tasks of specialized departments, avoid overlapping, strengthen the capacity of risk control, satisfy the actual requirements arising from the restructuring and equitization process towards the international standards in the finance, monetary and banking sectors. Agribank set up several departments at the Head Office, namely: the Asset-Liability Management Committee; Department of Equitization and Restructuring Plan Phase 2; Northern and Southern debt settlement centers, Contact Center, etc... With a view to meeting the requirements of management and governance in line with the scale of operation, senior leaders of Agribank in 2017 continued to be supplemented and strengthened. As of December 31, 2017, the management and governance structure at the Head Office was composed of the Board of Directors (with 11 members), Supervisory Board (with a Head and 03 members), the Board of Management (including the General Director and 09 Deputy General Directors, 01 Chief Accountant); 05 Committees, 28 Departments and Centers at the Head Office, Party Office, Trade Union Department, Youth Union Department.

- Expanding the network of branches and transaction offices: Following the Resolution of the Board of Directors on adjusting



Mr. Trinh Ngoc Khanh - Chairman of the Board of Directors of Agribank exchanged a cooperation agreement with Yanmar Group (Japan) at the Vietnam - Japan investment promotion conference

the operational scale of some branches, in 2017, Agribank has rearranged some branches in line with management requirements so as to enhance the competitiveness, maintain the market share in the operating areas, and concurrently improve control capability. After one year of operation, the newly established branches demonstrated rapid and steady growth. The bank ceased operation at some ineffective transaction offices in big cities, changed the contact point for branch management, changed the location of operation... Upon the State Bank of Vietnam's approval of the project on mobile transaction points using specialized vehicles, Agribank has urgently perfected its mechanisms, regulations and carried out pilot tests to ensure smooth and safe implementation. Additionally, the bank also applied effective solutions to reorganize and strengthen the operation of subsidiaries and joint ventures, and to complete the divestment from Lien Viet Post Joint Stock Commercial Bank, AJC; consolidated, enhanced business efficiency and reduced the accumulated losses at ALCI, Agribank Banking Service Company Limited, Agriseo and AMC.

- Improving the quality of human resources:

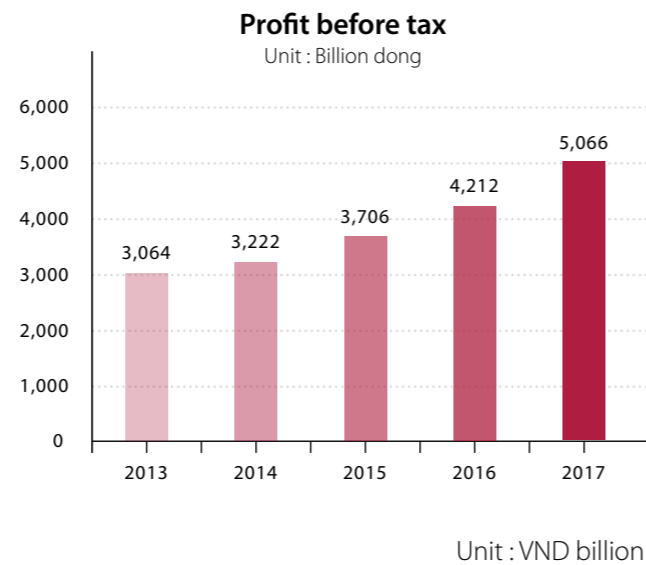
Agribank has always paid great attention to training and retraining to improve the quality of human resources. In 2017, Agribank organized 19 courses under 7 training programs for 2,926 trainees. Other member units within the system also actively implemented self-training plan with an aim of updating

and supplementing professional qualifications for employees with a total of 117,079 staff trained, especially credit operation training accounted for 31% of training programs. In addition, Agribank has also strengthened training cooperation with foreign financial institutions, typically the study program at Nonghuyp Bank (Korea) for 300 credit and risk management officers of Agribank. During the year, Agribank restructured the operation of Staff Training School by renovating and strengthening its personnel, narrowing its organization model, reducing costs and improving its operational efficiency.



FINANCIAL AND GOVERNANCE SITUATION

Playing an important role in agricultural and rural credit market, with necessary and sufficient conditions in the process of integration, 2017 has been identified as an important year for the implementation of the strategic business plan in the period of 2016-2020 with vision to 2030. The objectives Agribank has set out include: maintaining the position of the leading commercial bank in Vietnam operating under the model of State-owned commercial joint stock bank; having modern technology, advanced management model and high financial capacity; operating safely and effectively, developing stably and sustainably; maintaining the key role in the investment, development and provision of financial and credit services to agriculture and rural areas.

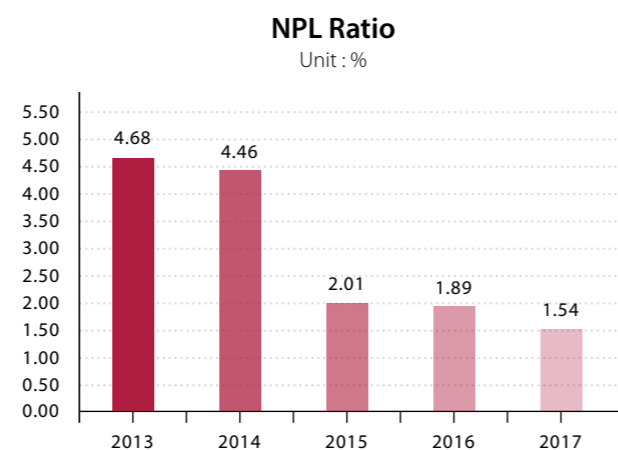


Chỉ tiêu	31 st Dec 2013	31 st Dec 2014	31 st Dec 2015	31 st Dec 2016	31 st Dec 2017
Owner's equity	40,686	44,870	46,897	49,231	53,691
Charter Capital	26,204	28,840	29,004	29,126	30,354
Profit before tax	3,064	3,222	3,706	4,212	5,066
Profit after tax	2,314	2,529	2,898	3,388	4,061

(Source: 2013-2017 Audited separate financial statement)

Risk management and bad debt handling continue to be focused

- Agribank has had many decisions and solutions for drastic and synchronous implementation of handling bad debts, flexible application of policies on dealing with bad debts, especially completion of operational procedures, timely and effective implementation of Resolution No. 42 by the National Assembly on handling bad debts. The bank also reviewed and evaluated the credit situation, set out a plan and timeline for dealing with bad debts (including bad debts in the balance sheets, debts sold to VAMC, debts which have been applied for classification of debts); strengthen the operations of the Standing Committee to assist the Steering Committee to handle bad debts; set up Northern and



Southern debt settlement centers, and a number of departments and teams to directly handle bad debts with huge amount.

- Continue to apply synchronous solutions for debt collection and bad debt settlement, flexible solutions for helping customers overcome difficulties, such as debt restructuring, interest reduction or exemption, holding the collaterals, etc...; focus on solving difficulties and problems related to the handling of the sold debts as well as the collaterals of the debts sold to VAMC.

- Warning and supervision of bad debts and potential bad debts have been well conducted. Bad debt ratio at the end of 2017 was 1.54%, a decrease of 0.35% compared to 2016 and lower than the planned figure approved by the State Bank of Vietnam (under 2.5%) and planned target of the Board of Management (less than 1.89%).

- As of December 31, 2017, the total bad debt recovery increased by 9.14% compared with 2016 and reached 103% of the target set by the Board of Directors; of which collection from risk-reserve debts has risen 22.67% against 2016.



Mr. Tiet Van Thanh - General Director of Agribank signed a Cooperation Agreement with VAMC in implementing Resolution No. 42/2017/QH14 on the pilot of bad debts handling of credit institutions.

BUSINESS PERFORMANCE

Unit : VND billion

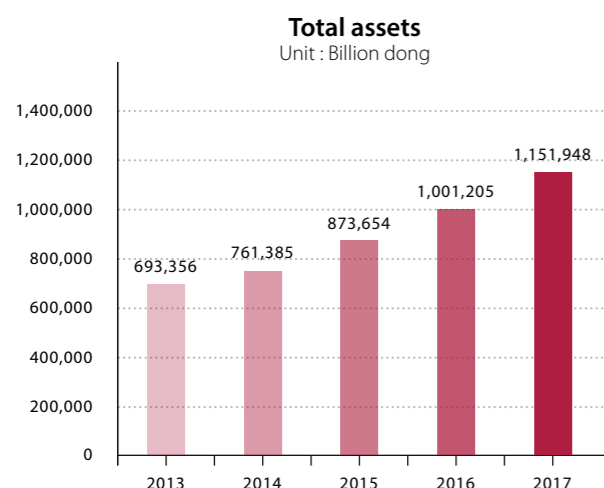
Criteria	2013	2014	2015	2016	2017
Total assets	693,356	761,385	873,654	1,001,205	1,151,948
Loans to customers	517,386	542,173	617,240	732,360	863,576
Customer deposit	566,999	655,432	763,411	866,005	1,007,851
Profits before tax	3,064	3,222	3,706	4,212	5,066

(Source: 2013-2017 Audited separate financial statement)

In 2017, Agribank has completed all business targets assigned by the State Bank of Vietnam and the Board of Directors, many planned objectives of which have been completed at a high level. Profit increased by 20%, credit growth increased by 17.6%, mobilized fund increased by 14.6%, debt collection increased by 9% compared to 2016 figures respectively. NPL ratio was lower than the planned target.

Total assets

By the end of 2017, Agribank's total assets was VND1,151,948 billion, an increase of 15% over 2016. Agribank always aim at maximizing the efficient utilization of capital in association with ensuring prudential ratios in compliance with regulations of the State Bank of Vietnam. Agribank continued to ensure the prudential ratios as regulated: minimum CAR was 10.2%; liquidity reserve ratio was 13.1%, the ratio of short term funds used for



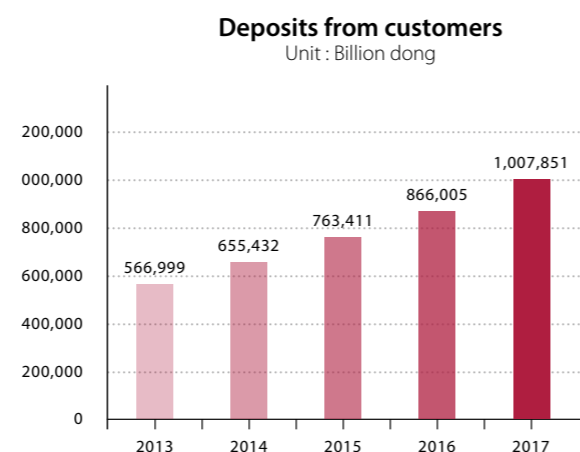
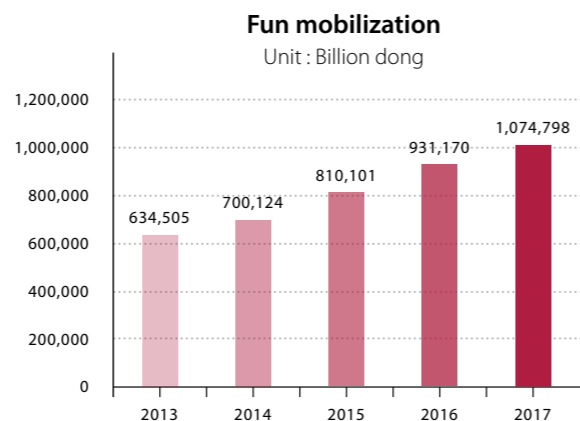
middle and long term loans was at 31.9% by end of 2017.

Fund mobilization and management

In 2017, with many drastic solutions, Agribank efficiently managed funds utilization and balance, hence, the structure of mobilized funds has been shifted towards stability and sustainability, gradually increasing the proportion of medium and long term funds as well as funds mobilized from the community. As of December 31, 2017, Agribank's total fund mobilization reached VND 1,074,798 billion, an increase of VND143,628 billion or 15.4% compared to the beginning of the year. Deposits from the population continued to increase and accounted for a high proportion (accounting for over 80% of total mobilized funds). Medium and long term funds increased by 19.4% compared to the beginning of the year. The bank also strengthened the management of the coordination between the two markets,

flexible capital business activities in the secondary market to meet the objective of optimizing the profitability whilst ensuring the bank's liquidity.

Steady growth of mobilized funds in line with credit growth rate timely met business demands and ensured liquidity and



safety ratios required by the State Bank of Vietnam. Agribank's deposit interest rate maintained stable throughout the year, thus continuing to play a leading role in the market, maintaining stably low input interest rates in order to reduce lending interest rates and support borrowers in their business.

Credit activities

Being the largest commercial bank which plays the leading role in the rural financial market, Agribank has overcome many difficulties to be able to fulfill two missions: serving both agricultural and rural credit policies under the direction of the Government and the State Bank of Vietnam and ensuring safe and sound business operations.

Prioritizing corporates' interests and putting customers at the center towards the goal of sustainable development, Agribank has implemented solutions to effectively extend credit, pioneered

in priority loans to corporate customers, entrepreneurs, households and individuals... Loans to agriculture and rural areas have high operating costs, high risks due to natural disasters, climate change, difficulties in the commodity market, low lending interest rates due to interest support programs, which somehow affect financial capability and the



ability to increase our own funding from profits and workers' income. Annually, Agribank have spent thousands of billion Dongs to support loans with low interest rates to help customers to overcome difficulties and restore their business operations.

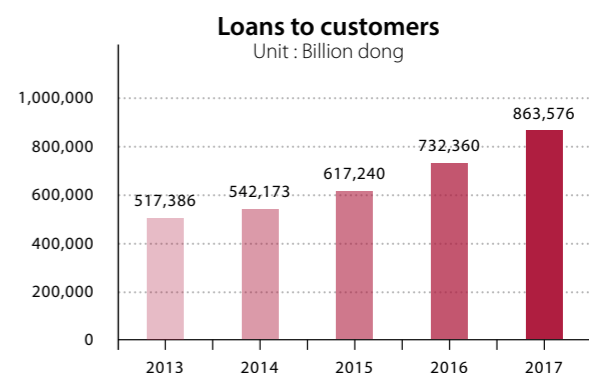
With the top priority of further promoting loans for agriculture development in a safe, effective and sustainable manner, Agribank has put forth many effective measures such as: synchronous issuance of supporting policies on deposit interest rate, lending interest rates, transaction fees, service fees and other policies so that customers can use more packages of linked products and services; continuing to implement supporting programs for loyal customers, attract new customers, and approach potential customers.

During the year, Agribank applied many solutions to solve difficulties in credit relations with customers; simplified lending procedures; brought banking services closer to farmers and rural customers via mobile transaction points for further meeting their demands. The bank implemented 03 credit packages with interest rates lower than internal funds transfer pricing in order to support customers in agricultural production and business with high technology, adjusted debt repayment periods, and renewed debts according to Decree 55/2015/NĐ-CP of the Government for 2,200 customers with the amount of over VND 600 billion.

Since the beginning of November 2016, Agribank has implemented a preferential credit program for "organic agriculture" with unlimited amount, firstly with loan

provision of VND 50,000 billion for the development of organic agriculture using commercial mobilized funds. At present, Agribank has also been implementing a number of models of pilot loans for linkages in production chains, large-scale agricultural production models and models of applying high-technology in agricultural production such as: models of flower cultivation in Lam Dong; large field in Can Tho; pig breeding in Ha Nam, organic fruits and vegetables planting in the Central Highlands, etc...

Being a 100% State-owned bank, Agribank has pioneered in fully implementing directions of the State Bank of Vietnam, especially in lending, and lowering interest rates. In 2017, Agribank continued to organize and implement programs and regulations on credit policies for agriculture and rural development and new rural building in accordance with the regulations of the Government and the State Bank of Vietnam. The bank invested in a model of large-scale agricultural production chains, with hi-tech science and technology application, and organic agricultural productions towards urban agriculture. Agribank also actively developed and implemented loan product packages based on the production chain that closely links production, collection and processing



to consumption and export in order to increase efficiency and reduce the cost of loans, such as the chain among the bank - the producer - the business - the product distribution.

As of December 31, 2017, the outstanding loans to customers (organizations and individuals) reached VND 863,576 billion, an increase of VND 131,216 billion (or 17.9%) compared to that in 2016; of which, the outstanding loans to agriculture and rural areas increased by 25.5% compared to that at the beginning of the year, accounting for 73.6% of the total outstanding loans to the economy; bad debt ratio for agricultural and rural loans was 1.08%.

In 2017, Agribank had more than 3.7 million customers to whom the bank provided loans under 7 credit policies, 1 national target program to build new rural areas under the

direction of the Government and the State Bank of Vietnam with low interest rates (0.5-1.5% reduction).

Money market

Following market movements, Agribank has actively expanded market, sought business partners, acted as a policy adviser and built a flexible and suitable business plan in order to maintain Agribank's position as one of the leading banks in interbank market. In 2017, Agribank was recognized by the Ministry of Finance as the third most active member in Government bond market and as the second among bank members.

As of 31 December 2017, interbank lending and valuable paper repurchasing volumes increased by 22.34% compared to 2016. The total income from money market business in 2017 increased by 10.24% compared to 2016, of which: Income from interbank lending, valuable paper repurchasing increased by 14.90% compared to 2016; Revenues from investment activities, valuable paper repurchasing increased by 9.37% compared to 2016.

International cooperation and correspondent banking activities

As the largest State-owned commercial bank in Vietnam, in 2017, Agribank has put great efforts in promoting international cooperation and public relations to enhance its image and prestige towards a modern commercial bank. Agribank continued to be an active and positive member in bilateral and multilateral relations at major international forums, meetings and working sessions of senior leaders of the Communist Party of Vietnam, the State and the Government of Vietnam,

thereby opened up opportunities for Agribank to strengthen the connection, get ready to integrate and lay the foundation for further expansion to overseas markets such as: ADB, SIBOS, CICA and WSBI Annual Conference, the Annual Asia Pacific Forum on Comprehensive Finance co-ordinated by the State Bank of Vietnam and APEC (ABAC), Asian Development Bank (ADB), Asian Development Bank Institution (ADBI), APRACA Executive Committee Meeting, Vietnam - Japan Investment Promotion Conference, Vietnam - Thailand Economic



Mr. Pham Toan Vuong - Deputy General Director of Agribank signed a Cooperation Agreement with Yanmar Group (Japan) in Osaka, Japan.

Cooperation Forum; conferences of cooperation promotion and investment promotion forums between Vietnam and Laos, Cambodia, Belarus, Russian Federation, etc...

During the year, Agribank continuously carried out activities in foreign affairs, international relations, knowledge exchange and professional training with foreign partners with the aim of enhancing the prestige of the brand, renovating and improving service quality to meet the trend of competition

and international integration. In a remarkable event in 2017, with the presence of the Prime Minister, Agribank signed a cooperation agreement with Yanmar Group, the leading agricultural machinery corporation in Japan in the project "Yanmar - Agribank, bring Japanese technology to Vietnamese farmers" which aims at bringing high quality agricultural machines to the farmers, accelerating the mechanization of agriculture, improving the quality of agricultural products, efficiency of production and build up organic agriculture with high technology application in production.

As of 31 December 2017, Agribank has established correspondent banking relationship with 825 banks in 86 countries and territories, accumulated 109 memorandums of understanding and agreements with foreign partners. There are 41 common agreements, 13 trade finance agreements, 40 product and service agreements, 15 fee sharing agreements, which laid the foundation for exploiting business opportunities and supply of products and services. Nostro and Vostro account systems meet the needs of payment of branches within Agribank network.

International projects

In 2017, Agribank continued to be highly appreciated by the donors, various ministries, the State Bank of Vietnam and the Project Management Board in the implementation of international credit projects and serving bank projects. Concurrently, some project management boards have directly sent their written requests to Agribank for continuing its

service in the projects. Agribank successfully organized the summation meeting of hunger reduction and poverty elimination project KFW I, II, III and was awarded Certificate of Merit by the Minister of Labor, War Invalids and Social Affairs for the achievement and contribution in the implementation of the projects.

As of 31 December 2017, Agribank has received and disbursed 40 foreign credit projects through the Government, of which 26 are currently operating with the total limit of USD 618.2 million and 147 serving banking project with the total value of USD 7.3 billion. In 2017, Agribank was assigned to serve 4 projects with the total value of USD 326 million. By lending through international credit projects, Agribank continues to affirm its strength in rural microfinance lending as well as providing modern payment services throughout the country.

Domestic payment



Mr. Pham Duc An - Vice Chairman of Agribank delivered his speech at the Annual APEC Forum on Financial Inclusion held by the State Bank of Vietnam coordinated with APEC Business Advisory Counsel and ADB.



Mr. Pham Duc An - Vice Chairman of the Board of Directors of Agribank welcomed the delegation from Nonghyup Bank (Korea) on their working visit at Agribank.

Domestic payment activity has grown both in terms of volume and payment turnover under a safe and integrated security system and provided customers with lots of utilities facilitating fast and convenient payments. Domestic payment services are deployed on many payment channels such as Mobile Banking, Internet Banking, ATM, over the counter to meet customers' 24/7 payment demands. In 2017, Agribank has had 10.3 million payment accounts, which accounted for about 14% of market share of the whole banking system. Payment volume increased by 9.08%, number of transactions increased by 8.63%; domestic payment revenue increased 17.9% over the same period in 2016.

International payment

With 192 branches dealing with international payment operation



and 1 foreign branch in Cambodia, Agribank has provided international payment services to 164 countries with a variety of products. Many products have outstanding features compared to other banks such as multi-currency transfer service, Cambodia-Vietnam money transfer via internal money transfer channel, UPAS L/C, etc... In 2017, Agribank continuously received excellent international payment quality awards from prestige correspondent banks in the world, such as the Excellent International Payment Quality Award from Wells Fargo Bank and JP Morgan Chase (USA), STP Quality Award from Bank of New York Mellon (USA).

Cross-border payment

In line with the guideline and policies of the State Bank of Vietnam, Agribank remains the leading bank and the sole provider of cross border payment services with China and Laos in their local currencies. At present, Agribank has 6 branches dealing with direct border payments with China and 1 branch dealing with direct border payments with Laos.

Agribank's cross-border payment service via Internet Banking (CBPS) is a complete international payment and settlement system that is self-developed and maintained on the basis of

advance Internet technology and security solutions of Agribank. This is the system that helps Agribank to serve customers in international markets such as Laos and China and was awarded the 2017 Sao Khue Award by Vietnam Software and Information Technology Association (VINASA). Cross-border payment service via CBPS has helped Agribank to improve its quality and expand the range of services provided to its customers, thus facilitated non-cash payment and contributed to improving competitiveness, promoting cooperative relations and creating favorable conditions



for enterprises operating in import-export field at the borders.

In 2017, Agribank's cross-border payment activities grew significantly. Total cross-border payment volumes in 2017 increased by 23% compared to 2016; of which cross-border payments to China and Laos increased by 22% and 52% compared to 2016 respectively.



Foreign currency trading

In 2017, Agribank kept a close watch of the market movements, exchange rate fluctuations, built flexible and suitable business plans, balance foreign currency trading in the interbank market to meet all customers' demands of foreign currencies. Total revenues from foreign currency trading of the whole network in 2017 increased by 25% compared to 2016.

Overseas remittance service

In order to promote the service and reduce the dependence on Western Union money transfer channel, Agribank continues to exploit and develop new products, accelerate the application of information technology in order to improve the service and strengthen cooperation with partners in expanding more remittance channels. During the year, Agribank has signed various



cooperation agreements to transfer remittances with partners in many potential markets, integrating money transfer operations with a number of large prestige banks into the centralized remittances system. Revenue of remittance service to Agribank was concentrated in five countries: Taiwan, South Korea, Saudi Arabia, USA and Malaysia.

Card service

Agribank's card service continues to grow strongly in terms of scale, volume and service quality, facilitating Agribank to maintain its position in the top three leading banks. By the end of 2017, Agribank is the leader with 2,626 ATMs and a market share of 15%. In terms of number of cards in circulation and payment volume, Agribank is in the top three with a market share of 14% and 18% respectively. During the year, Agribank issued 2.3 million cards, bringing the total number of cards issued as of December 31, 2017 up to 21,502,600. Card payment volume gained VND445 trillion, revenue of card service increased by 34.8% compared to 2016.

Along with popular payment channels via ATMs and POS, Agribank also focuses on deploying modern payment channels in line with the trend of electronic payment such as: card management, interbank transfer easily with Agribank E-Mobile Banking application, multi-functional ATM (CDM) which allows customers to deposit money and revolve funds, payment function by QR Code, Samsung Pay, etc...

During the year, Agribank has been synchronously implemented many modern banking services, step by step created an advanced technology card system, boosting a positive change in the provision of non-cash payment services as directed by the Prime Minister. Agribank has completed the EMV-standard chip card issuance and payment project; provided market-oriented products





and services with new trends and towards integration such as: launching a multi-functional ATM (CDM) pilot, issuing non-physical cards on Agribank E-Mobile banking application, implementing the function of card extension, credit card statement printing, registration/registration cancellation service, etc...

Electronic banking services

Following fast growth in previous years, E-banking service maintained high growth rate in early months of the year. The implementation of promotion programs at the beginning of the year tother with package sale (account opening and service registration) and the development of Mobile banking and Internet banking services have attracted customers to open new accounts and register for E-banking service. The number of customers using E-banking services reached nearly 6 million. Typical E-banking services of Agribank include: SMS Banking, Apaybill, Bankplus, Agribank M-Plus, Agribank E-Mobile Banking, Internet Banking, etc...

E-banking services have been growing fast and stable which became a growing revenue source of Agribank's service revenues. New services and utilizations have contributed to the diversification of Agribank's products and services, increased the convenience of payment account services and helped develop modern distribution channels. Revenue from E-banking services as of 31 December 2017 grew 38.7% compared to 2016; fee income of the group accounted for 8% of total service revenues.

Marketing and communication activities

Marketing and communication activities in 2017 are implemented actively in order to promote internal strength of the whole network

following the direction of the Government, the orientation of the State Bank of Vietnam and the general operation plans of Agribank, making great contribution to business activities of the whole system.

Communication activities and press relations continue to be implemented in an active and professional way, increasing the frequency and quality of communication, linking external and internal communication. Communication activities have supported promoting Agribank's brand image as the leading bank in agricultural and rural credit market, pioneering in the supply of modern and convenient banking products and services and as the bank for the community.

The promotion of brand name, products and services, and corporate culture development has been carried out regularly, creating the prestige of corporate communication and the effects in positioning Agribank's brand. Effective communication has brought remarkable results in 2017, namely: Top 10 in the VNR500 ranking, Top 10 reputable commercial banks in Vietnam, Top 20 taxpayers in Vietnam, Top 50 best companies in Vietnam, Top 50 enterprises with successful achievement, Sao Khue Awards...

Agribank's brand name and culture promotion activities are implemented in association with national and international events and programs with the participation of central and local leaders, the community, customers and partners in the year 2017 such as: "the posture of Vietnam" with the participation of comrades in the Politburo Member; Banking Vietnam event; International Exhibition on Smart Industry World; Forum on eco-agriculture development policy using high technology; Workshops related to Agribank's activities such as: Bad debt handling - from a policy

perspective; Credit for small and medium enterprises; 2017 Prospects for agricultural market in Vietnam, etc... and other local programs which have been steadily meaningful in community, namely: Buon Ma Thuot Coffee Festival, Da Lat Flower Festival, Hue Festival, etc...

"As the last resort" for enterprises

With the determination in affirming the power and value as one of national brands in both domestic and international market, Agribank has contributed to enhancing macroeconomic stability, creating a favorable environment for enterprises to recover in difficult time and extend their business activities. Through open policies with maximum support for enterprises, Agribank has shared difficulties, support enterprises to overcome difficulties, extend and develop business scale. Consequently, customers have shown their willingness to continue establishing and strengthening their close and long lasting relationship with Agribank.

Under business philosophy of "Bringing Prosperity to Customers", Agribank is committed to go along with enterprises to share their difficulties, support their business opportunities, create a strong cooperation relationship and bring high economic efficiency. Trust and support from enterprises has been the motivation for Agribank to continuously improve the quality of products and services and enhance trading style in order to bring modern and convenient products and services with best quality and satisfaction for customers. What Agribank has done over the past time has shown the bank's great effort to comprehensively renovate business operations.

Thanks to the close relationship between Agribank and enterprises, Agribank has shown its determination to follow the policy to build up a Government to create, act and support enterprises and become the motivation for the country's development, bringing prosperity to the Vietnam economy in new stage of development.

Other activities

Emulation and commendation work has been more in line with Agribank's business objectives, creating motivation for member



units and individuals to fulfill their tasks. Social security and other activities have been strengthened, contributing positively to the overall result of business operations and Agribank's positive impact on the community.



ASSESSMENT

OF THE BOARD OF MANAGEMENT

In 2017, the Government and the State Bank of Vietnam have paid attention to and created favorable conditions to the stable and sustainable development of the banking industry in general and commercial banks in particular. A number of major policies has been promulgated to provide specific orientation for credit institutions to set out their business targets and plans.

By end of 2017, Agribank has completed our business targets; total assets increased by 15%; fund mobilization from market 1 increased by 14.6%, reaching 100% of the business plan; total outstanding loans increased by 17.4%, reaching 100% of the plan. Credit quality was ensured, bad debt ratio according to Circular 02 was 1.54% (lower than the target of 1.89%, decreased by 0.35% against 31st December 2016); service fee income increased by 22%, reaching 102% of the business plan; recovery from risk-reserve debts and debts sold to VAMC reached 103% of the plan; profit before tax reached 111.5% of the 2017 plan.

During the year, Agribank has concentrated its financial resources and drastically applied debt recovery measures after risk treatment to recreate financing for bad debt settlement and create strength for the whole system, synchronously implemented solutions for restructuring associated with dealing with non-performing loans; applied many solutions to solve difficulties in credit relations with customers; simplified lending procedures... Agribank has deployed 3 credit packages with interest rate lower than the internal funds transfer pricing to support customers in high technology agricultural production, adjusting debt repayment period, renewing debt according to Decree 55/2015/NĐ-CP of the Government for 2,200 customers with total amount of over VND600 billion, supporting provinces in the Central of Vietnam to overcome the impact of typhoons and floods with the amount of VND12.4 billion. The bank also focused on its social responsibility to the community through social security programs of over VND300 billion.

ASSESSMENT

OF THE BOARD OF DIRECTORS



Mr. Trinh Ngoc Khanh - Chairman of the Board of Directors of Agribank led the 2nd BOD meeting in 2017 (session 3)

Evaluation of business results in 2017

In 2017, the socio-economic environment has many positive changes, the economy continues to grow. In addition to advantages, Vietnam's economy is facing difficulties and challenges such as complicated natural disasters, negative impacts on the socio-economy, especially on the production and life of people in agricultural and rural sector.

The National Assembly, the Government and the State Bank of Vietnam have issued a comprehensive mechanism for dealing with non-performing loans, creating a legal framework to support credit institutions, in which Agribank is more active in dealing with non-performing loans and disposing of collaterals to recover loans. Agribank has completed phase 1 of the restructuring scheme, moving forwards to phase 2 of restructuring along with bad debt settlement and equitization. In addition, business activities continue to receive timely support from the State Bank of Vietnam and other ministries.

Based on business plan assigned by the State Bank of Vietnam and strictly implemented the Resolution of the Board of Directors on key objectives and tasks in 2017 and 12 major groups of solutions; following closely the orientation of the Government, the State Bank of Vietnam and market movements, Agribank's

whole network has gained the common consent, seize the opportunity to complete its assigned business plan.

The Board of Directors has timely issued a Resolution on business orientation, focusing on implementing measures drastically and timely responding to extraordinary movements of the monetary market, credit growth quality, recovery of non-performing loans, effective business and service development in order to increase financial revenues, improve financial capacity to meet Basel II standards, and contribute to the whole system's safety and the stabilization of money market. Agribank continues to improve its organizational model, branch network and operational procedures which create favorable conditions for business development and preparation for equitization process. As a result, Agribank's business activities in 2017 have changed dramatically and successfully implemented all tasks and targets set in 2017.

The system of mechanisms, policies and management tools such as: financial mechanism, salary, branch ranking, regulations on labor management, providing loans and flexible mobilization, linking business performance with rewards or discipline of the head and employees in the whole system has brought about positive results and high efficiency.

Evaluation of the activities of the General Director

The results of Agribank in 2017 have reflected that Agribank's business performance has recovered and moved to a new stage of growth. The whole system of Agribank has made great efforts to effectively implement the tasks and business solutions set by the Board of Directors.

The General Director has fulfilled his assigned duties, conducted the task of directing business activities for the benefit of Agribank and the customers; synchronously implemented many solutions following restructuring

tasks, strategic objectives and specific targets of business tasks under the approval of the State Bank of Vietnam and Resolutions of the Board of Directors. Accordingly, Agribank continue to maintain the market share, investment objects and income ratio. Credit growth has been in line with management capacity; flexibly and decisively handling non-performing loan, recovering risk-reserve debts and debts sold to VAMC; raising the proportion of non-credit revenue in the total revenue continues to be a long-term strategic orientation; improving financial capacity, ensuring safety ratios in accordance with regulations of the State Bank of Vietnam.



Mr. Tiet Van Thanh - General Director of Agribank led the monthly meeting.

**BUSINESS ORIENTATION
IN 2018**



Macroeconomic Forecast for 2018

Vietnam macro-economy is forecasted to continue to growth, GDP growth forecasted at 6-7% compared with 2017; total export turnover increased by 6-7%; trade deficit compared with export turnover of less than 2.5%; consumer price growth rate (CPI) below 4%; total social development investment about 31.5% of GDP. The State Bank of Vietnam will continue to implement active and flexible monetary policy, lowering the medium and long term interest rates, stabilizing exchange rates and controlling inflation (below 4%); managing interest rates, exchange rates in line with macroeconomic developments, inflation, domestic and international money markets; implementing solutions to manage foreign currency market and gold market, further reducing the dollarization and goldization situation in the economy.

Advantages and disadvantages of Agribank:

The quality, efficiency and competitiveness of the economy remain low. Agriculture and rural areas affected by natural calamities and floods in provinces in the Central of Vietnam, salt water intrusion in the Mekong River Delta since previous years, prices of agricultural products and foodstuffs decreased, etc... while policy loans and commercial loans are not separated which causes a significant impact on business performance.

Investment in loans to agriculture, rural areas and farmers often face unavoidable risks and more serious impacts due to climate change, natural disasters, epidemics and crop failures leading to insolvency and generating non-performing loan while it is difficult to recover loans due to no collaterals or collaterals in rural areas are difficult to handle. Besides, Vietnam's agricultural production has not established agricultural product value chains with high competitiveness or large-scale agricultural production areas. The application of modern production technology is not popular leading to high manufacturing costs, difficult in competing with other products, affecting the customers' ability to repay; linking value chain models and high technology applications in agriculture are lack of synchronous and drastic coordination...

Solving non-performing loans, especially relating to handling of collaterals, remains a big challenge for commercial bank system in Vietnam.

The involvement of payment intermediaries, technology companies operating in the financial sector (Fintech), the

development of types of electronic wallets (providing non-account payment services) will compete directly with commercial banks in the field of payment services. Big joint stock commercial banks deployed E-banking systems with modern functions is one of the challenges for Agribank in providing payment services.

Orientation by 2020

According to the business strategy for the period of 2016-2020 with vision to 2030, Agribank set the target to maintain the leading commercial bank in Vietnam, operating under a joint stock bank governed by the State with modern technology foundation and management model, high financial capacity; multi-functional, safe, effective business, stable and sustainable development; performing well the core mission of providing loans and other banking services for agricultural and rural sectors:

Firstly, improve the efficiency of internal inspection, control and audit systems; change the operation model to joint stock commercial banks; continue to improve the organization model, management and operation in accordance with the model and operational objectives; rearrange the operation of some inefficient member units.

Secondly, capital structure is shifted towards increasing the proportion of stable funds with low input costs; Set up a mechanism to manage mobilization interest rates in order to allow branches to take initiative in deciding the mobilization interest rates in accordance with regulations of the State Bank of Vietnam and local competition.

Thirdly, concentrate on safe, sustainable and effective credit growth, continue to grow in advantageous areas (retail loans, loans to agriculture and rural areas), expand loans to other sectors (export, supporting industry, small and medium enterprises, hi-tech enterprises, FDI customers ...).

Fourthly, diversify and improve the quality of products and services based on modern technology; develop and expand distribution channels of products and services to customers, enhance competitiveness in the market; actively seek for feasible solutions to improve financial capacity, ensure requirements for operational safety in compliance with the State's regulations and international practices.

Fifthly, improve and standardize the model of governance, risk management and operational procedures towards Basel

II standards and the Basel II application roadmap in Vietnam in line with Agribank's practical situation.

Sixthly, improve the quality of human resources; develop the teams of managers who have high qualifications, labor productivity, strict obedience of law, good ethics, working responsibility, and meet requirements of competition and integration.

Seventhly, focus on solving all shortcomings and weaknesses in the previous periods, control operation risk, improve quality of assets and human resources; focus on implementing Resolution No. 01 issued by the Government and directions by the Governor of the State Bank of Vietnam, controlling business growth together with improvement of credit quality.

Heading to 2018, Agribank will implement its business strategy for the period of 2016-2020 with a focus on strengthening, stabilizing and improving the quality of business activities, resolve the shortcomings and weaknesses, continue to maintain the key role in monetary market and lending to agriculture, rural areas and farmers, restore the operational status in urban areas; control credit growth in a safe and effective manner;

diversify and improve the quality of products and services based on modern technology; improve financial capacity and ensure operation safety in accordance with the State's regulations and international practices; drastically implement Agribank's equitization plan. With many years of traditional position as one of the leading retail commercial banks in Vietnam, Agribank is determined to enhance our internal strengths, catch the opportunities and overcome challenges. We are ready for the new spirit, effectively implementing tasks and solutions to complete the comprehensive task and goal of 2018, towards the important events of 30th anniversary of establishment.

Specific targets for 2018

- Mobilized funds: increase by 13-15%.
- Outstanding loans to the economy: increase by 14%.
- Bad debt ratio: less than 3%.
- Profit before tax: increase by 10%.
- Ensure operating safety ratios.



RESPONSIBILITY FOR THE SOCIETY AND COMMUNITY

As a major financial institution, apart from important political tasks of implementing monetary policy, conducting business with quality and efficiency, granting credit to agriculture and rural sectors, commitment to the community is one of other important tasks of Agribank. Agribank has shown the social responsibility of a big enterprise to the community through charitable activities and social security programs such as: building solidarity houses, gratitude houses, supporting disaster-affected areas, etc...

In 2017, Agribank has given its priority to poverty reduction, gratitude activities, education, health and rural transportation financing, to support the community, the poor, remoted and ethnic minorities who face many difficulties and to minimize the damage of natural disasters and diseases, to promote activities towards ocean islands, etc... The award of "Bank for the community in 2017" once affirms the prestige and brand name of Agribank towards social community.

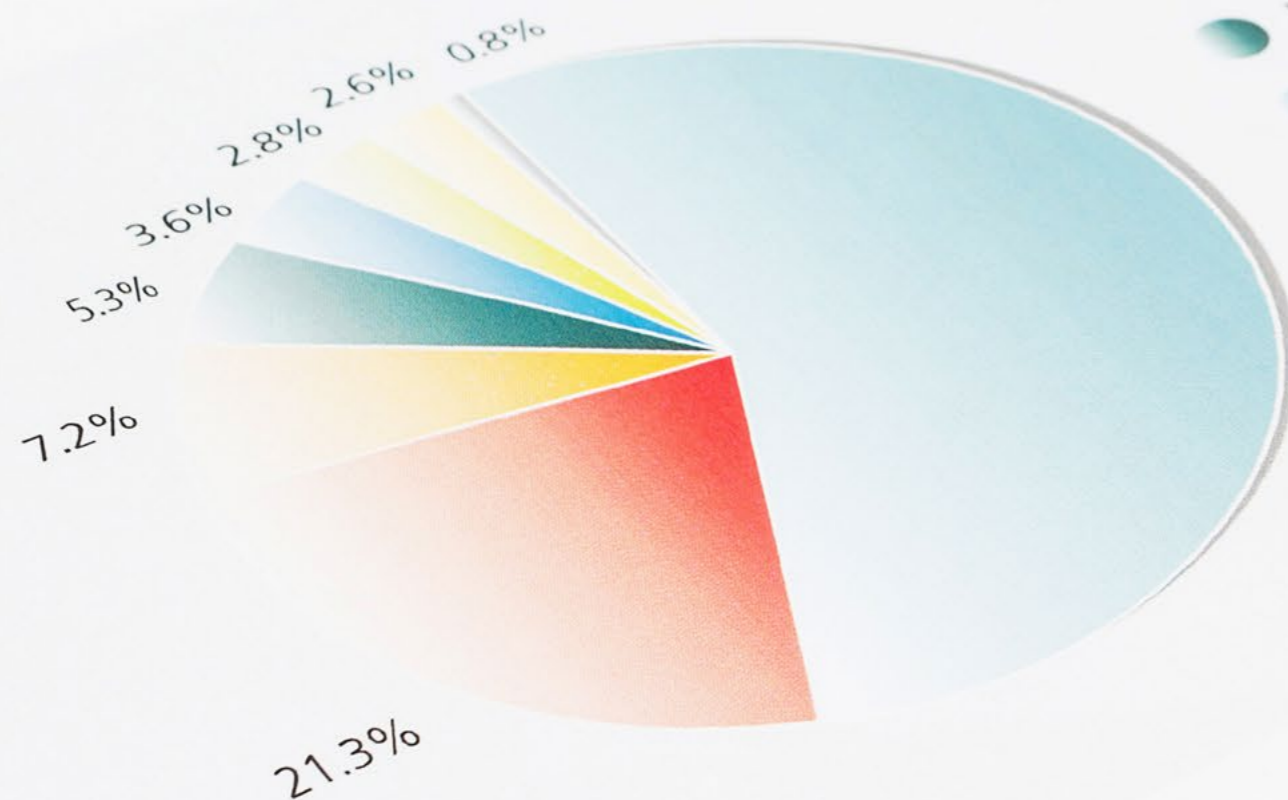
Moreover, many member units and individuals of Agribank also volunteer to contribute money, fundraising, gifts, books, warm clothes, etc... in joining volunteer campaigns across the country. Beyond the awareness and responsibility, it is the true feeling of all Agribank employees in sharing with the community. This is the tradition and also the cultural beauty of Agribank. During the year, Agribank's memberstaff have followed all the campaigns and contributed over VND 372,580 million to social security activities and gratitude funds, expressing the bank's responsibility to the community which has been recognized and highly appreciated by the society, ministries, local authorities at all levels.



Mr. Trinh Ngoc Khanh - Chairman of the Board of Directors of Agribank awarded VND 5 billion to support Bac Ninh province to build solidarity houses.



Mr. Tiet Van Thanh - General Director of Agribank awarded 1 billion VND to support studying encouragement funds in Phu Yen province.



SEPARATE FINANCIAL STATEMENTS

- SEPARATE BALANCE SHEET
- SEPARATE INCOME STATEMENT
- SEPARATE CASH FLOW STATEMENT

SEPARATE BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	31 December 2017 VND million	31 December 2016 VND million
ASSETS			
Cash, gold and gemstones	5	12,083,248	11,742,735
Balances with the State Bank of Vietnam ("the SBV")	6	25,867,150	21,496,889
Placements with and loans to other credit institutions	7	73,645,937	51,338,202
Placements with other credit institutions		21,043,040	18,892,633
Loans to other credit institutions		52,636,271	32,507,311
Provision for credit losses		(33,374)	(61,742)
Securities held for trading	8	36	37
Securities held for trading		291	295
Provision for securities held for trading		(255)	(258)
Derivatives and other financial assets	9	1,279	22,943
Loans to customers		863,575,842	732,359,876
Loans to customers	10	876,237,910	744,814,617
Provision for loans to customers	11	(12,662,068)	(12,454,741)
Investment securities	12	149,712,614	157,883,412
Available-for-sale securities	12.1	127,147,735	120,233,921
Held-to-maturity securities	12.2	44,742,784	49,507,256
Provision for investment securities	12.3	(22,177,905)	(11,857,765)
Long-term investments	13	1,708,974	1,903,567
Investments in subsidiaries	13.1	2,391,508	2,501,580
Investment in joint ventures	13.2	8,206	8,206
Investments in associates	13.3	52,900	52,900
Other long-term investments	13.4	26,800	191,800
Provision for impairment of long-term investments	13.5	(770,440)	(850,919)
Fixed assets	14	7,773,082	7,523,706
Tangible fixed assets	14.1	5,547,692	5,233,461
Cost		14,309,632	13,042,203
Accumulated depreciation		(8,761,940)	(7,808,742)
Finance lease fixed assets	14.2	152,056	205,636
Cost		296,832	311,274
Accumulated amortization		(144,776)	(105,638)
Intangible fixed assets	14.3	2,073,334	2,084,609
Cost		2,944,120	2,826,327
Accumulated amortization		(870,786)	(741,718)
Other assets	15	17,579,596	16,933,386
Receivables	15.1	4,859,930	4,788,538
Accrued interest and fee receivables	15.2	11,784,896	11,847,967
Other assets	15.3	1,509,523	835,865
Provision for other assets	15.4	(574,753)	(538,984)
TOTAL ASSETS		1,151,947,758	1,001,204,753

SEPARATE BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

	Notes	31 December 2017 VND million	31 December 2016 VND million
LIABILITIES			
Borrowings from Government and the SBV	16	36,468,288	27,185,688
Deposits and borrowings from other credit institutions	17	5,896,927	3,362,220
Deposits from other credit institutions		5,114,049	3,190,971
Borrowings from other credit institutions		782,878	171,249
Deposits from customers	18	1,007,850,531	866,004,701
Funds financed, entrusted for investment, lending	19	7,554,040	18,060,996
Valuable papers issued	20	16,999,525	16,468,313
Other liabilities	21	23,487,377	20,892,134
Accrued interest and fee payables	21.1	16,973,848	13,140,630
Deferred corporate income tax liability	22.2	385	414
Other payables	21.2	6,513,144	7,751,090
TOTAL LIABILITIES		1,098,256,688	951,974,052
OWNER'S EQUITY			
Capital and reserves	23	53,691,070	49,230,701
Capital	23.1	30,559,247	29,331,177
Charter capital		30,354,513	29,126,443
Other capital		204,734	204,734
Statutory reserves	23.2	16,394,394	16,482,608
Retained earnings	23.1	6,737,429	3,416,916
TOTAL OWNER'S EQUITY		53,691,070	49,230,701
TOTAL LIABILITIES AND OWNER'S EQUITY		1,151,947,758	1,001,204,753

SEPARATE BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

OFF-BALANCE SHEET ITEMS

	Notes	31 December 2017 VND million	31 December 2016 VND million
Credit guarantees		241,086	279,971
Commitments of dealing foreign exchange		20,121,552	1,109,236
- Commitments of purchasing foreign currencies		5,100,092	244,500
- Commitments of selling foreign currencies		5,333,860	182,239
- Commitments of swap transactions		9,687,600	682,497
- Commitments of forward transactions		-	-
Irrevocable loan commitments		-	-
Commitments of Letters of credit		5,780,827	4,801,211
Other guarantees	37	19,550,447	19,423,241
Other commitments		969,684	169,684

Prepared by

Ms. Nguyen Thi Ly
Deputy Head of Finance
and Accounting Department

Approved by

Mr. Phung Van Hung Quang
Chief Accountant

Approved by



Mr. Tiet Van Thanh
General Director

SEPARATE INCOME STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Notes	2017 VND million	2016 VND million
Interest and similar income	24	79,995,896	68,011,928
Interest and similar expenses	25	(45,880,596)	(39,500,730)
Net interest income		34,115,300	28,511,198
Fee and commission income		4,207,381	3,473,552
Fee and commission expenses		(1,623,156)	(1,315,449)
Net fee and commission income	26	2,584,225	2,158,103
Net gain from foreign currencies trading	27	520,621	501,148
Net gain from securities held for trading	28	6	-
Net gain/(loss) from investment securities	29	176,762	(80,088)
Other income		5,585,348	4,771,128
Other expenses		(469,658)	(476,023)
Net other income	30	5,115,690	4,295,105
Net income from capital contributions and investments in other entities	31	167,545	91,890
Total operating income		42,680,149	35,477,356
Total operating expenses	32	(19,099,530)	(18,217,451)
Net profit before provision for credit losses		23,580,619	17,259,905
Provision for credit losses	33	(18,514,354)	(13,048,086)
Profit before tax		5,066,265	4,211,819
Current corporate income tax expenses	22.1	(1,005,711)	(823,752)
Deferred corporate income tax income/(expenses)	22.2	29	(233)
Corporate income tax expenses		(1,005,682)	(823,985)
Profit after tax		4,060,583	3,387,834

Prepared by

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Deputy Head of Finance
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Approved by

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Chief Accountant

Approved by



Mr. Tiet Van Thanh
General Director

SEPARATE CASH FLOW STATEMENT

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Notes	2017 VND million	2016 VND million
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar receipts		80,058,967	65,894,848
Interest and similar payments		(42,047,379)	(36,163,363)
Net receipts from fee and commission		2,584,226	2,159,608
Net receipts from foreign currencies, gold and securities trading activities		686,650	501,148
Other payments		(324,327)	(372,149)
Proceeds from recovery of bad debts previously written off		5,435,302	4,659,288
Operating expense and employees payments		(17,210,902)	(17,985,403)
Income tax paid for the year	22	(1,042,045)	(817,782)
Net cash flows from operating activities before changes in operating assets and liabilities		28,140,492	17,876,195
Changes in operating assets			
Increase/(Decrease) in placements with and loans to other credit institutions		(17,403,555)	12,817,219
Decrease/(Increase) in securities trading		2,850,662	(45,163,324)
Decrease/(Increase) in derivatives and other financial assets		21,664	(8,341)
Increase in loans to customers		(131,423,293)	(118,456,849)
Decrease in provision for loans, securities and long-term investments		(8,004,517)	(4,190,356)
Other increase/(decrease) in operating assets		(1,458,454)	1,151,332
Changes in operating liabilities			
Increase in borrowings from the Government and the SBV		9,282,600	10,058,708
Increase/(Decrease) in deposits and borrowings from other credit institutions		2,534,707	(46,590)
Increase in deposits from customers		141,845,830	102,593,383
Increase in valuable paper issued (except valuable paper issued for financial activities)		531,212	4,088,007
Increase/(Decrease) in other borrowed and entrusted funds		(10,506,956)	4,408,546
Other decrease in operating liabilities		(2,029,895)	(403,897)
Utilizations of reserves		-	-
Net cash from/(used in) operating activities		14,380,497	(15,275,967)

SEPARATE CASH FLOW STATEMENT (CONTINUED)

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Notes	2017 VND million	2016 VND million
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchases of fixed assets		(1,469,313)	(1,439,682)
Proceeds from disposals of fixed assets		4,715	7,966
Payments for disposals of fixed assets		-	-
Payments for investments in other entities		-	-
Proceeds from investments in other entities		403,854	250,220
Dividends received from long-term investments		38,763	91,890
Net cash used in investing activities		(1,021,981)	(1,089,606)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in charter capital	23.1	1,228,070	122,802
Net cash from financing activities		1,228,070	122,802
Net cash flows during the year		14,586,586	(16,242,771)
Cash and cash equivalents at the beginning of the year		87,316,200	103,558,971
Cash and cash equivalents at the end of the year	34	101,902,786	87,316,200

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Deputy Head of Finance
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Chief Accountant

Approved by



Mr. Tiet Van Thanh
General Director

LIST OF
SUBSIDIARIES, JOINT VENTURE

Subsidiaries/ Joint Venture	Abbreviation	Operating License	Sectors	Charter Capital (VND Billion)	Ownership Percentage (%)
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SUBSIDIARIES

Agribank Banking Services One Member Ltd. Company	ABSC.,LTD	Certificate of business registration No. 0101452242 dated April 15, 2011 issued by Hanoi Authority for Planning and Investment.	Commercial printing, advertisement, design for basic constructions, training and supplying banking cash management services.	510	100%
Agribank Assets and Liability Management One Member Limited Company	Agribank AMC	Certificate of business registration No. 0106134589 dated March 25, 2013 issued by Hanoi Authority for Planning and Investment.	Management and exploitation of collaterals, debt trading.	30	100%
Agribank Financial Leasing Company I	ALC I	Certificate of business registration No. 0100780297 issued by Hanoi Authority for Planning and Investment.	Financial leasing.	200	100%
Agribank Financial Leasing Company II	ALC II	Certificate of business registration No. 0301472214 issued by Ho Chi Minh Authority for Planning and Investment.	Financial leasing.	350	100%

Subsidiaries/ Joint Venture	Abbreviation	Operating License	Sectors	Charter Capital (VND Billion)	Ownership Percentage (%)
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SUBSIDIARIES

Agribank Securities Joint Stock Company	Agriseco	License for establishment and operation No. 108/UBCK-GP dated July 10, 2009 issued by the State Securities Commission of Vietnam.	Securities trading.	2.120	75,21%
Agribank Insurance Joint Stock Company	ABIC	License for establishment and operation No. 38GP/KDBH dated October 18, 2006 issued by the Ministry of Finance.	Insurance, reinsurance and financial investment services.	380	52,93%

JOINT VENTURE

Agriculture, Trading and Tourism Joint Stock Company	Agritour	Certificate of business registration No. 3500103312 dated April 28, 2011 issued by Ba Ria Vung Tau Authority for Planning and Investment.	Tourist services, hotel investment and business, commerce.	230	23%
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LIST OF AGRIBANK'S BRANCH NETWORK



LIST OF AGRIBANK’S BRANCH NETWORK

NO.	BRANCH NAME	LEVEL I BRANCHES	LEVEL II BRANCHES	TRANSACTION OFFICES	TOTAL
I	IN HANOI	34	14	220	268
1	Agribank Operation Center branch	1	0	5	6
2	Lang Ha branch	1	0	7	8
3	Bach Khoa branch	1	0	0	1
4	My Dinh branch	1	0	5	6
5	Son Tay branch	1	0	7	8
6	Dong Anh branch	1	0	10	11
7	Hoan Kiem branch	1	0	2	3
8	Dong Da branch	1	0	5	6
9	Hanoi II branch	1	3	12	16
10	Tam Trinh branch	1	0	3	4
11	Nam Ha Noi branch	1	0	6	7
12	Tay Do branch	1	0	3	4
13	Thu Do branch	1	0	3	4
14	Trung Yen branch	1	0	4	5
15	Trang An branch	1	0	6	7
16	Tay Ha Noi branch	1	0	0	1
17	Gia Lam branch	1	0	8	9
18	Long Bien branch	1	0	4	5
19	Tay Ho branch	1	0	6	7
20	Hong Ha branch	1	0	0	1
21	Me Linh branch	1	0	4	5
22	Ha Noi branch	1	0	15	16
23	Bac Ha Noi branch	1	0	5	6
24	Hoang Quoc Viet branch	1	0	4	5
25	Thang Long branch	1	0	8	9
26	Ha Thanh branch	1	0	6	7
27	Dong Ha Noi branch	1	0	4	5
28	Cau Giay branch	1	0	5	6
29	Thanh Tri branch	1	0	6	7
30	Hung Vuong branch	1	0	3	4
31	Tu Liem branch	1	0	11	12
32	Soc Son branch	1	0	7	8
33	Hoang Mai branch	1	0	5	6
34	Ha Tay branch	1	11	41	53

NO.	BRANCH NAME	LEVEL I BRANCHES	LEVEL II BRANCHES	TRANSACTION OFFICES	TOTAL
II	IN MEKONG DELTA REGION	15	146	147	308
1	Hau Giang branch	1	8	3	12
2	Can Tho branch	1	4	6	11
3	Can Tho II branch	1	4	5	10
4	Long An branch	1	19	12	32
5	Dong Thap branch	1	11	10	22
6	An Giang branch	1	14	10	25
7	Tien Giang branch	1	11	15	27
8	Ben Tre branch	1	10	18	29
9	Vinh Long branch	1	9	24	34
10	Tra Vinh branch	1	10	11	22
11	Soc Trang branch	1	13	5	19
12	Kien Giang branch	1	17	9	27
13	Phu Quoc branch	1	0	2	3
14	Bac Lieu branch	1	7	9	17
15	Ca Mau branch	1	9	8	18
III	IN THE SOUTHEAST REGION	8	55	77	140
1	Binh Duong branch	1	7	3	11
2	Song Than Industrial zone branch	1	2	4	7
3	Tay Ninh branch	1	10	10	21
4	Dong Nai branch	1	13	26	40
5	Bien Hoa branch	1	0	3	4
6	Ba Ria Vung Tau branch	1	6	16	23
7	Vung Tau branch	1	0	4	5
8	Binh Phuoc branch	1	17	11	29

LIST OF AGRIBANK’S BRANCH NETWORK

NO.	BRANCH NAME	LEVEL I BRANCHES	LEVEL II BRANCHES	TRANSACTION OFFICES	TOTAL
IV	IN RED RIVER REGION	16	110	194	320
1	Hai Phong branch	1	7	5	13
2	Dong Hai Phong branch	1	6	6	13
3	Bac Hai Phong branch	1	7	5	13
4	Vinh Phuc branch	1	9	15	25
5	Phuc Yen branch	1	0	2	3
6	Hai Duong II branch	1	5	7	13
7	Hai Duong branch	1	9	20	30
8	Thai Binh branch	1	9	32	42
9	Nam Dinh branch	1	11	24	36
10	Bac Nam Dinh branch	1	3	11	15
11	Ninh Binh branch	1	12	28	41
12	Hung Yen branch	1	8	14	23
13	My Hao branch	1	2	2	5
14	Bac Ninh branch	1	8	16	25
15	Tu Son branch	1	0	3	4
16	Ha Nam branch	1	14	4	19
V	IN THE NORTHERN MOUNTAINOUS REGION	8	81	61	150
1	Cao Bang branch	1	13	6	20
2	Lang Son branch	1	12	5	18
3	Lai Chau branch	1	7	5	13
4	Son La branch	1	10	11	22
5	Lao Cai branch	1	12	10	23
6	Ha Giang branch	1	11	7	19
7	Bac Kan branch	1	7	8	16
8	Dien Bien branch	1	9	9	19

NO.	BRANCH NAME	LEVEL I BRANCHES	LEVEL II BRANCHES	TRANSACTION OFFICES	TOTAL
VI	IN THE NORTHERN MIDLAND REGION	9	84	176	269
1	Tuyen Quang branch	1	7	24	32
2	Yen Bai branch	1	10	23	34
3	Thai Nguyen branch	1	10	19	30
4	Bac Giang branch	1	5	12	18
5	Bac Giang II branch	1	7	20	28
6	Mong Cai branch	1	2	4	7
7	Quang Ninh branch	1	16	23	40
8	Hoa Binh branch	1	12	16	29
9	Phu Tho branch	1	15	35	51
VII	IN THE FORMER ZONE 4	8	97	145	250
1	Thanh Hoa branch	1	31	34	66
2	Nghe An branch	1	11	38	50
3	Tay Nghe An branch	1	9	9	19
4	Ha Tinh branch	1	16	23	40
5	Thua Thien Hue branch	1	11	15	27
6	Quang Binh branch	1	6	6	13
7	Bac Quang Binh branch	1	3	7	11
8	Quang Tri branch	1	10	13	24
VIII	IN THE CENTRAL COASTAL REGION	9	109	90	208
1	Da Nang branch	1	14	20	35
2	Hai Chau branch	1	0	5	6
3	Quang Nam branch	1	26	15	42
4	Quang Ngai branch	1	14	11	26
5	Binh Dinh branch	1	12	10	23
6	Phu Yen branch	1	10	7	18
7	Khanh Hoa branch	1	12	13	26
8	Ninh Thuan branch	1	7	2	10
9	Binh Thuan branch	1	14	7	22

LIST OF AGRIBANK'S BRANCH NETWORK

NO.	BRANCH NAME	LEVEL I BRANCHES	LEVEL II BRANCHES	TRANSACTION OFFICES	TOTAL
IX	IN THE CENTRAL HIGHLAND REGION	8	82	55	145
1	Gia Lai branch	1	11	5	17
2	Dong Gia Lai branch	1	11	3	15
3	Kon Tum branch	1	8	4	13
4	Dak Lak branch	1	16	11	28
5	Bac Dak Lak branch	1	13	9	23
6	Dak Nong branch	1	8	6	15
7	Lam Dong branch	1	7	8	16
8	Lam Dong II branch	1	8	9	18
X	IN HO CHI MINH CITY	43	6	125	174
1	Sai Gon branch	1	1	5	7
2	District 1 branch	1	0	0	1
3	Branch 3	1	1	4	6
4	Ly Thuong Kiet branch	1	0	4	5
5	Phu Nhuan branch	1	0	3	4
6	An Phu branch	1	0	6	7
7	Phan Dinh Phung branch	1	0	2	3
8	Truong Son branch	1	0	1	2
9	Ho Chi Minh city branch	1	0	4	5
10	Branch 8	1	0	2	3
11	Sai Gon Centre branch	1	0	2	3
12	Branch 4	1	0	1	2
13	Tan Tao Industrial zone branch	1	0	2	3
14	Mien Dong branch	1	0	2	3
15	Hiep Phuoc branch	1	0	2	3
16	Thu Duc branch	1	0	5	6
17	Binh Trieu branch	1	0	0	1
18	Cu Chi branch	1	0	3	4
19	An Suong branch	1	0	3	3
20	Hoc Mon branch	1	0	4	5

21	Xuyen A branch	1	0	4	5
22	Nam Sai Gon branch	1	1	4	6
23	Can Gio branch	1	0	1	2
24	Binh Tan branch	1	0	3	4
25	Cho Lon branch	1	0	5	6
26	Nam Hoa branch	1	0	0	1
27	District 5 branch	1	0	4	5
28	Thanh Do branch	1	0	2	3
29	Dong Sai Gon branch	1	0	6	7
30	Branch 9	1	1	6	8
31	Tay Sai Gon branch	1	0	3	4
32	Bac Sai Gon branch	1	0	2	3
33	Nha Be branch	1	0	3	4
34	Phuoc Kien branch	1	1	1	2
35	Tan Binh branch	1	1	6	8
36	Binh Thanh branch	1	0	3	4
37	Binh Chanh branch	1	0	4	5
38	Gia Dinh branch	1	0	4	5
39	Branch 10	1	0	1	2
40	Hung Vuong Ho Chi Minh city branch	1	1	1	3
41	Tan Phu branch	1	0	5	6
42	Branch 11	1	0	1	2
43	Branch 7	1	0	2	3
TOTAL		158	784	1.290	2.232



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