

**EXIMBANK 2019 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To: GENERAL MEETING OF SHAREHOLDERS**

**RE: REPORT ON BUSINESS RESULTS AND PROPOSAL FOR PROFIT DISTRIBUTION IN 2018**

- Pursuant to Decree No. 93/2017/ND-CP dated 07/08/2017 on the financial regime applicable to credit institutions;

- Pursuant to the Charter of Vietnam Export Import Commercial Joint Stock Bank (Eximbank) as ratified by the General Meeting of Shareholders;

- Based on the 2018 financial statements of Eximbank;

It is hereby proposed to the General Meeting of Shareholders for ratification of the operating results and plan for allocation of the 2018 profit of Eximbank as follows:

*Unit: VND million*

No.	Item	Note	Separate	Consolidated
1	Net operating profit before loan loss reserve (including the provision for deposit risks: 390,375 VND million)		1,524,510	1,550,674
2	Loan loss reserve (excluding the additional risk provision at the year end according to Circular 08)		209,484	209,484
3	Operating profit before additional risk provision at the year end according to Circular 08		1,315,026	1,341,190
4	Additional risk provision as required in Circular 08		514,062	514,062
5	Profit before corporate income tax	A	800,964	827,128
6	Corporate income tax (20%)	B	162,071	166,538
7	Profit after corporate income tax	C=A-B	638,893	660,590
8	Fund reserve	D=E+F+G	140,834	144,089
8.1	Reserve for charter capital supplementation (5%)	E=C*5%	31,945	33,030
8.2	Financial reserve (10%)	F=C*10%	63,889	66,059
8.3	Reward and welfare fund (equivalent to nearly 7% of the profit after tax)	G	45,000	45,000
	Of which: - Reward fund		22,500	22,500
	- Welfare fund		22,500	22,500
9	Remaining profit after reserves	H=C-D	498,059	517,076
10	Undistributed profit in 2017	I	154,257	186,998
11	Undistributed profit in 2018	J=H+I	652,316	704,074

According to the State Bank's Circular No. 08/2016/TT-NHNN dated 16/06/2016: "credit institutions obtaining SBV's approval for extension of the special bond term shall not pay dividends to shareholders to create funds for bad debt settlement until the underlying special bonds have been paid". Eximbank has been permitted by SBV to extend up to 10 years (both the extended and original terms) from the issuance of the special bonds dated in 2015 backwards. These bonds had not been fully paid as at end of 2018, so Eximbank shall not pay dividends in the fiscal year 2018.

Best regards,

**FOR BOARD OF DIRECTORS  
CHAIRMAN**

**(Signed)**

**Yasuhiro Saitoh**