



Company Profile

November 2021



**Rise above.
Go beyond.**

Letter from CEO



BIDV-SuMi TRUST Leasing Co., Ltd., shortly named “BSL”, is proud to be one of the top companies in Vietnam financial leasing market. BSL brand is associated with the brand of two leading parent banks in Vietnam and Japan: the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) and the Sumitomo Mitsui Trust Bank Limited (SMTB), respectively.

With an intensive team of well-experienced financial experts from BIDV and SMTB, we prioritize Research & Development for more diversified, tailor-made financial leasing products to specifically target growing financial needs of clients and better realize win-win business opportunities.

Every member of BSL has been extending the spirit of “Solidarity - Creativity - Professionalism - Conscientiousness” to co-build BSL towards a prestigious brand and a reliable address for clients and partners when it comes to finance lease.

The BSL boat will steadily overcome all waves, firmly go offshore!

Nguyễn Thiệu Sơn
Chief Executive Officer

BIDV-SuMi TRUST LEASING COMPANY

bslease.com.vn

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Corporate Overview

At a glance

History

Organizational Chart

Shareholders

Board of Members

Board of Executives

Goal, Mission and Vision

At a glance

► Company name

Full name: BIDV-SuMi TRUST Leasing Company., Ltd

Short name: BSL

Business code: 0100777569

► Head office

20th Floor, Tower A, Vincom, 191 Ba Trieu Str., Le Dai Hanh Ward, Hai Ba Trung Dist., Hanoi, Vietnam

► Charter Capital

VND 895,626,552,730 (as of September 30, 2021)

► Main business lines

BSL is licensed in financial leasing and operating leasing in order to serve our target clients, who are small and medium-size enterprises in Vietnam.

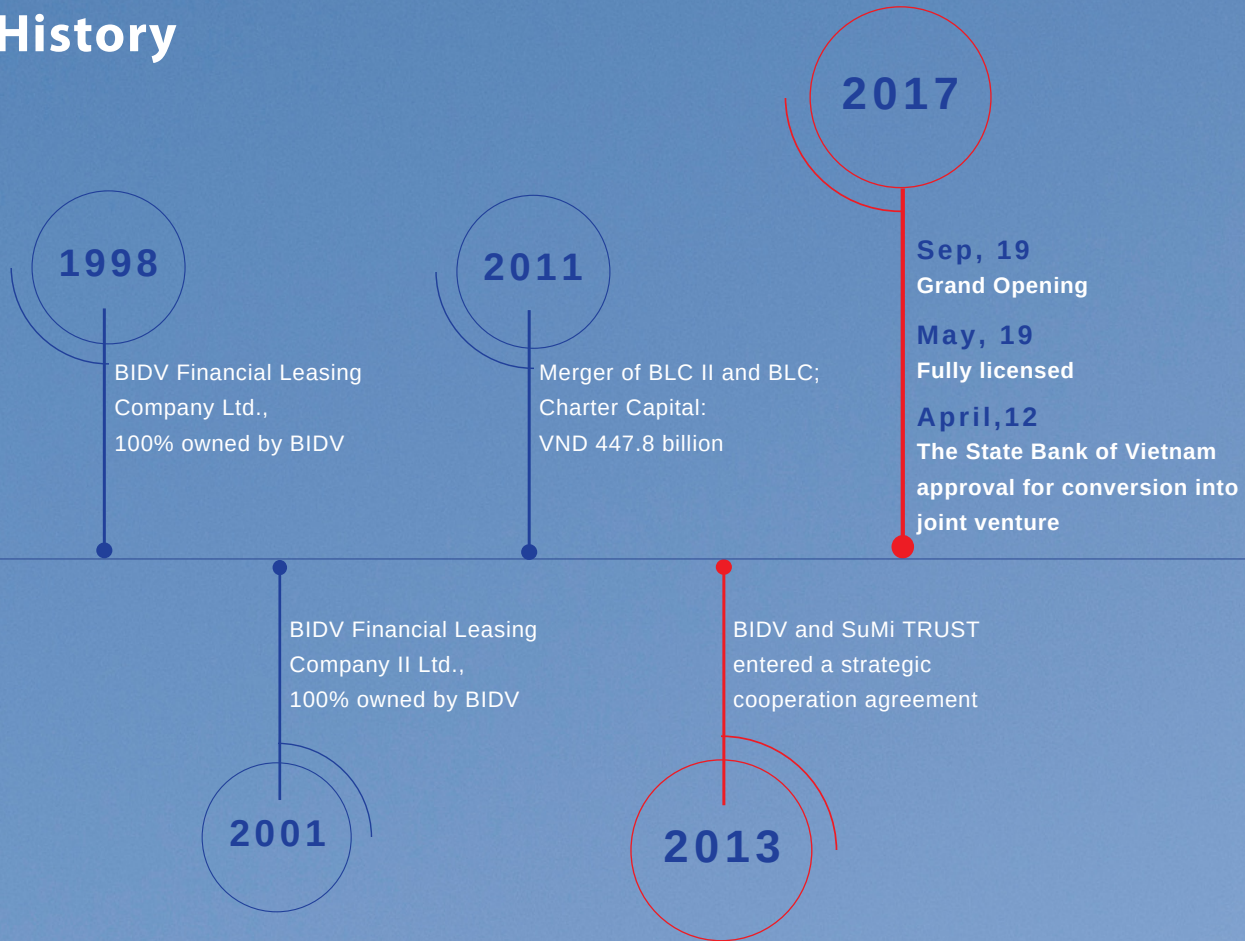
► Network

01 head office and 03 branches in Hanoi, Da Nang, and Ho Chi Minh City

► Number of employees

110 (as of September 30, 2021)

History



Shareholders

50%

JSC Bank for Investment and Development of Vietnam

BIDV Tower, No. 35 Hang Voi, Ly Thai To Ward, Hoan Kiem Dist., Hanoi, Vietnam

49%

Sumitomo Mitsui Trust Bank, Limited

1-4-1, Marunouchi, Chiyoda-ku, Tokyo, Japan

1%

Sun Group Corporation

9th Floor, Da Nang ACB Tower, 218 Bach Dang Str., Phuoc Ninh Ward, Hai Chau Dist., Da Nang, Vietnam

Parent Banks



Establishment: 1957
SE Listings: HCM
Securities code: BID

BIDV is the largest and prestigious joint-stock commercial bank with over 60 years of service in Vietnam, providing various services as commercial banking, securities market service, insurance, life insurance, asset management, and leasing.

Total asset: USD 65.66 billion
Owner's Equity: USD 3.45 million

As of fiscal year-end 31/12/2020
Exchange rate: 1 USD = 23,100 VND



Establishment: 1925

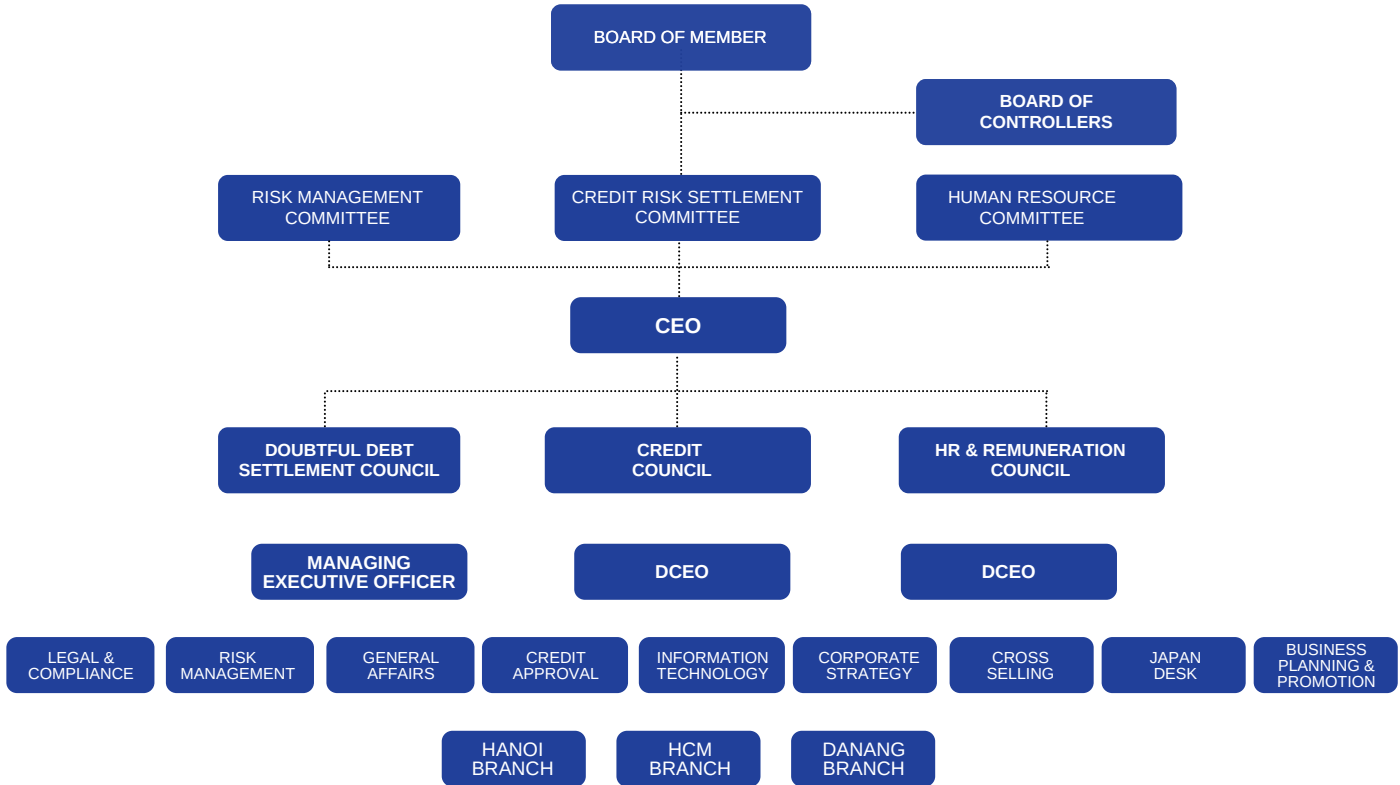
SMTB is subsidiary of Sumitomo Mitsui Trust Holdings, Inc. listed in Tokyo with securities code of 8309.

SMTB is the largest and leading trust bank group in Japan with over 90 years of service in the domestic and global financial market, and owns a leasing business arm that has developed a variety of leasing products for over 50 years.

Total asset: USD 546.49 billion
Owner's Equity: USD 21.48 billion

As of and for the fiscal year ended March 31, 2021
Exchange rate: 1 USD = 103 JPY

Organizational Chart



Board of Members



Ms. Pham Thi Ngoc Anh

- ▶ Vice Chairwoman of the BoM (authorized to perform the duties of Chairman of BSL)
- ▶ Executive Vice President, Head of Financial Institutions Department, BIDV
- ▶ Appointment Date: October, 2021 (Authorization Date: November, 2021)



Mr. Toshiya Nishino

- ▶ Member of the BoM
- ▶ Chief Executive Officer, Sumitomo Mitsui Trust Panasonic Finance (financial leasing company of Sumitomo Mitsui Trust Holdings)
- ▶ Appointment Date: December, 2020



Mr. Tran Quang Binh

- ▶ Member of the BoM
- ▶ Executive Vice President, Head of Planning Department, BIDV
- ▶ Re-Appointment Date: December, 2020 (First Appointment Date: February, 2017)



Mr. Nguyen Thieu Son

- ▶ Member of the BoM
- ▶ Chief Executive Officer, BSL
- ▶ Re-Appointment Date: December, 2020 (First Appointment Date: February, 2017)

Board of Executives

The Board of Executives at BSL is senior personnel dispatched from the two parent banks BIDV and SMTB, with extensive experience and deep knowledge in the field of finance & banking in Vietnam and Japan.



Mr. Nguyen Thieu Son

**Chief Executive Officer and
Member of Board of Members**

- Appointment Date: 2017
- Master in Management of Banking and Finance
- 20 years working experience in banking, finance and investment in Vietnam, Laos.

Mr. Son joined the Company in 2014 as a Member of the BoM at BIDV Leasing Company and was nominated as CEO of the company since April 2017 after the restructuring process. Prior to this position, he held management positions at the JSC Bank for Investment and Development of Vietnam (BIDV), BIDV – Vietnam Partners Investment Management Company (BVIM), and Lao – Viet Bank (LVB).



Mr. Takahashi Satoshi

Deputy Chief Executive Officer

- Appointment Date: 2019
- Bachelor of Commerce
- 30 years of experience in banking and finance and 15 years of management experience in the markets of Singapore, Thailand, United Kingdom, etc.

Mr. Takahashi has been with Sumitomo Mitsui Trust Bank for nearly 30 years and has many years of experience in the field of Corporate Finance, Debt Capital, Marketing, Credit Risk Management, Credit Business Planning. He used to hold positions of chief representative, senior executive in international markets such as Singapore, Thailand, United Kingdom. etc.

Board of Executives



Mr. Hoang Van Phuc

Deputy Chief Executive Officer

- Appointment Date: 2017
- Master's degree in Business Administration and Quantitative Methods
- More than 10 years working in Vietnamese securities market

Mr. Phuc has long-term work experience in finance, focusing on investment analysis and asset management via various positions at State Securities Commission, Hanoi Stock Exchange, Vietinbank Capital, SGI Capital. Prior to joining BSL, he was in charge of several financial investments and subsidiaries companies at BIDV Investment Management Department.



Mr. Azuma Toshihiro

Managing Executive Officer

- Appointment Date: 2017
- Bachelor of Economics
- 25 years working experience in banking and has 9 years working experience in risk management.

In May 2015, Mr. Azuma was appointed as Deputy General Manager at Global Business Planning and Coordination Department in charge of global governance for overseas operations. Since April 2017, he has been appointed as Managing Executive Officer at (BSL).

An aerial photograph of a city at sunset. The sky is a mix of blue, purple, and orange. A wide river flows through the city, and a multi-lane highway curves along its edge. In the foreground, several high-rise buildings are under construction, with cranes visible. The city extends far into the distance, with a dense urban landscape.

Becoming Top 3 financial leasing companies in Vietnam



MISSION

- Satisfy partners' legitimate financial need with tailored solutions/products.
- Maximize the benefits of the partners in harmony with the interests of shareholders and commensurate with the contributions and capabilities of the employees.
- Develop an innovative and creative working environment with professional and enthusiastic employees.
- Share benefits, achievements with the community towards a sustainable development of society.
- Create positive effects on people, environment, and future.

VISION

- To become a symbol of TRUST in the financial leasing market of Vietnam, by providing services with the best quality and efficiency.
- We always accompany partners on the path to mutual success.

A nighttime cityscape featuring a large bridge over a body of water with several circular fountains. The city lights are reflected in the water, and a large blue circular graphic is on the left side of the image.

Corporate Performance

Business Model

Business Performance

Funding

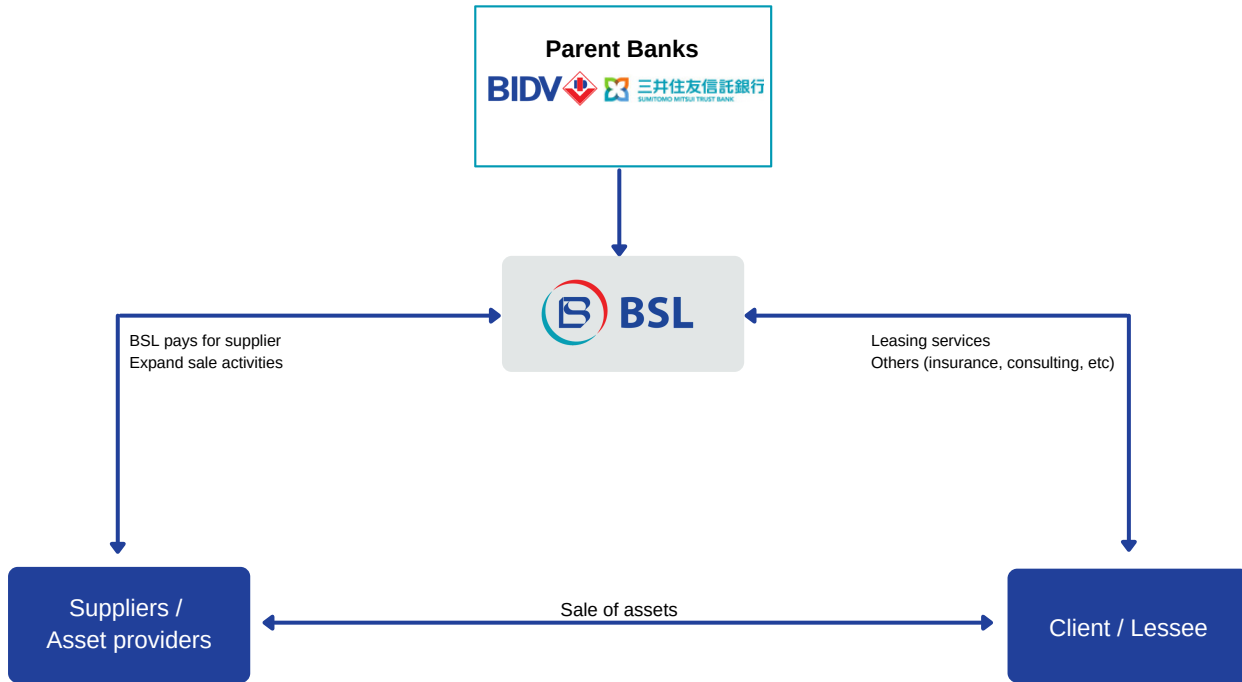
Business Plan

Risk Management

Compliance with SBV's Requirement

Sustainable Development

Business Model

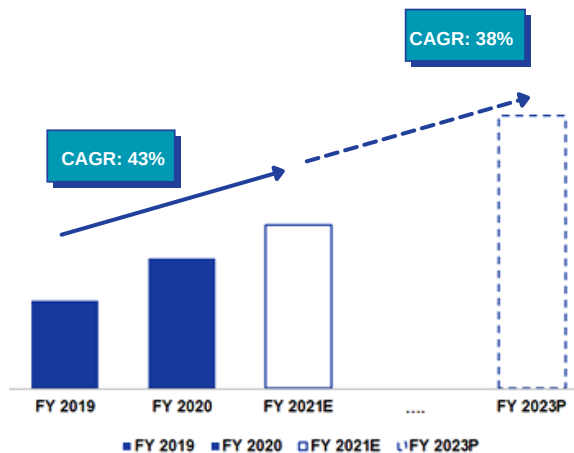


- Receive asset under leasing agreement
- No collateral required
- Enhance working capital
- Restructure short-term and long-term funds
- Attractive lease interest

Business Performance

Receivables from finance lease

The growth rate of leasing outstanding at BSL for the financial year 2020 was much higher than the average growth of the industry, particularly 49% compared to 9%, respectively.

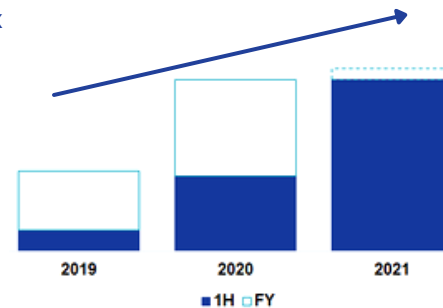


Profit before tax

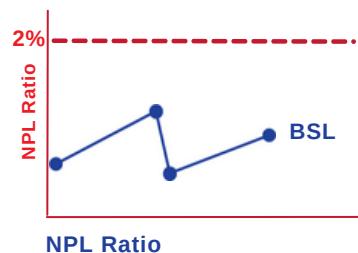
The profit level is on an expansionary trend.

2020 PBT grew 115% compared to 2019.

The first half of 2021 PBT grew 128% compared to first half of 2020.



Asset quality

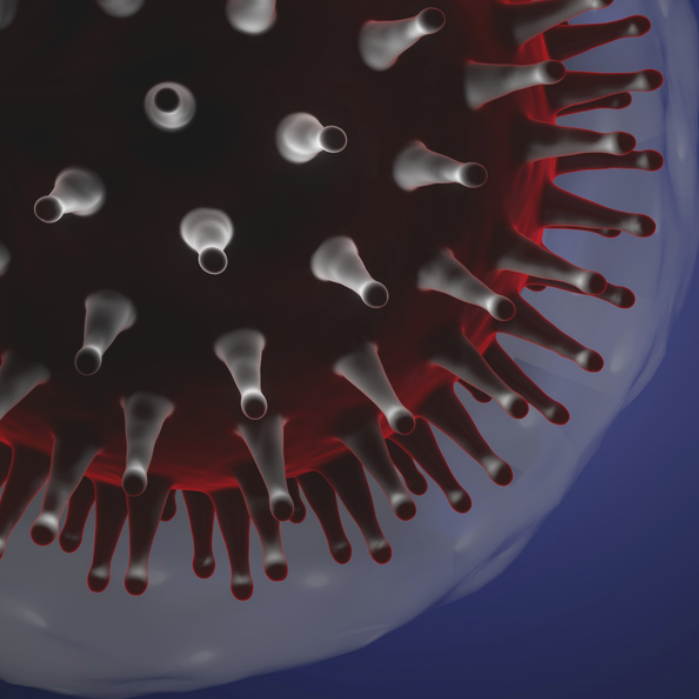


Market share and ranking*



Unit: billion VND

(* Figures as of 31/12/2020 and excluding VIJC due to data inavailability)



COVID-19 Situation and Solutions

Covid-19 situation in Vietnam, particularly in HCM city and the Southern region is relatively complicated in Quarter 3/2021 and deeply affected the daily life of workers, businesses, and households. According to the World Bank publication in August 2021, Vietnam's economy is forecasted to grow by about 4.8 percent in 2021, which is two percentage points lower than the projection made by the World Bank Group in December 2020, accounts for the negative impacts of the ongoing COVID-19 wave on economic activity.

Solution under COVID-19

Solutions in Support of Clients

BSL has supported and shared with clients to overcome the difficulties under the COVID-19 pandemic including but not limited to the SBV's measures as per Circular No. 01/2020/TT-NHNN dated March 13, 2020, and amendments, supplements, particularly:

- Reduce leasing interest rate.
- Repurchase machines/equipment and lease back to support clients' working capital.
- Debt restructuring.
- Increase haircut ratio.

Solutions to Mitigating Impacts of the COVID-19

- Regularly update the status of clients to offer timely support while applying strict debt classification and risk provision to truly reflect asset quality.
- Approach client segments/ sectors having the potential to develop during and after the pandemic; Further develop flexible, competitive products/services to better meet clients' specific needs in the finance lease.
- Develop and implement Business Continuity Plan (BCP) to ensure the safe and sound performance of the Company in all cases; Cut further operational costs to boost efficiency.



BSL handed over medical equipment and supplies to support the frontline against the COVID-19 pandemic in HCMC.



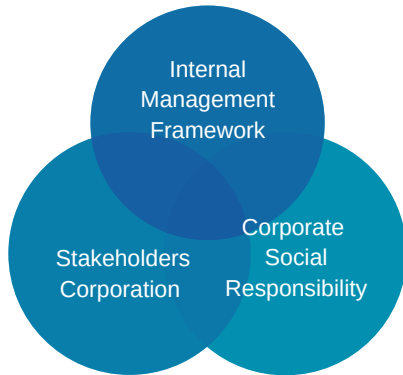
BSL joined hands to support the frontline against COVID-19 pandemic in Bac Giang province.

Sustainable Development

In August 2021, the Board of Management has approved Sustainable Development Policy of BSL aiming not only to support the development of the Company, but also contribute to progress of the community and the well-being of future generation.

Corporate Sustainability Management

We recognize Sustainable Development Policy not only supports the development of the Company, but also contributes to progress of the community and the well-being of future generation. And by that, such policy brings in long-term benefits to both the Company and society.



Goal Setting

We will generally pursue the 17 Sustainable Development Goals (SDGs) by the United Nations and will identify appropriate goals to be in line with business nature and mid-term business plan.



Sustainable Development Policy



ENVIRONMENTAL ISSUES

Build a low-carbon, natural symbiosis society which fosters biodiversity, a circulatory society, energy and resource conservation to reduce the environmental burden.

1

INDUSTRIAL INNOVATION AND SOCIAL INFRASTRUCTURE DEVELOPMENT

Foster industrial innovation and encourage social infrastructure development to contribute to the development of the society.

2

RESPECT AND INCREASE HUMAN VALUES

Respect individual rights, diverse values, and reject unjustifiable acts of discrimination in all our activities.

3

PARTICIPATE IN AND CONTRIBUTE TO THE COMMUNITY

Revitalize the community and build a good living environment in cooperation with various partners in the communities.

4

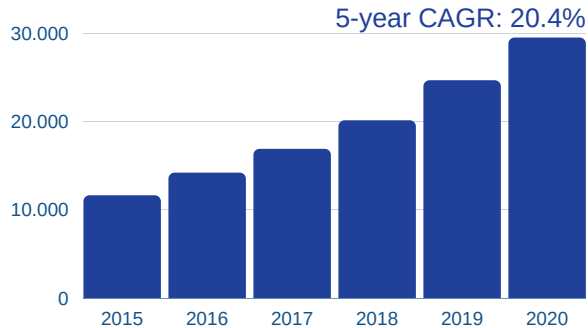


APPENDIX

**VIETNAMESE FINANCIAL
LEASING MARKET OVERVIEW**

Vietnamese Financial Leasing Market Overview

Market Growing Trend



FY2020 Situation*

Total Outstanding Balance:

- Approx. VND 29,500 bil
- Approx. 0.3% total credit balance of the economy

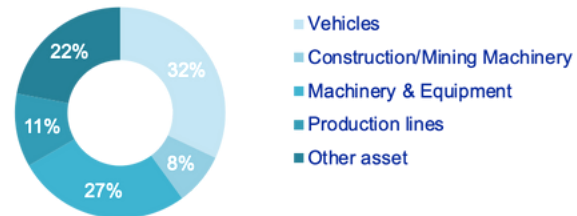
Growth

- Approx. VND 4,800 bil Incremental growth
- 19.6% y-o-y growth

Financial Leasing Companies

- 6 domestic companies
- 3 FDI companies
- 1 Joint Venture company - BSL

Leasing Assets



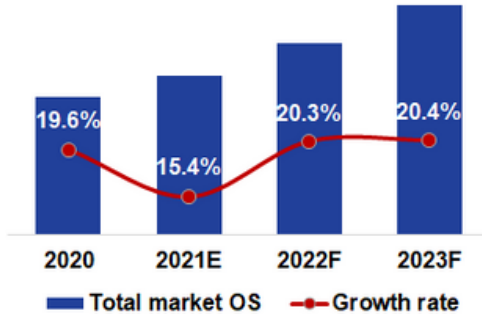
Unit: billion VND

Figures as of 2020, December 31

Source: (*) VILEA, Orbis, BSL self-consolidate

Vietnamese Financial Leasing Market Overview

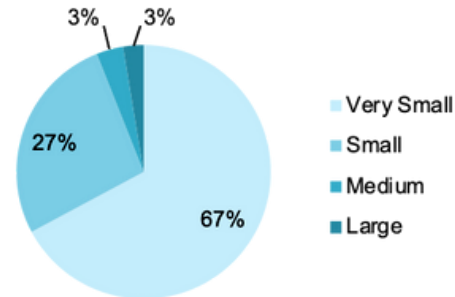
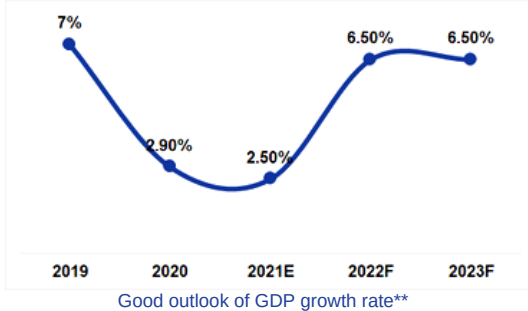
Outlook of leasing market on credit growth*



Expected as of 2023

- Approx. VND 49,000 billion
- Approx. VND 8,500 billion Incremental growth
- Approx. 20.4% y-o-y growth

Growth factors for Vietnamese leasing industry



SMEs**** account for 97% of companies in Vietnam***

Source: (*) BSL's own expectations, (**) World Bank, (***) GSO, 2020, (****) SME is generally a small or medium-sized enterprise with fewer than 250 employees

Vietnamese Financial Leasing Market Overview



Opportunities

- Supportive policies from the government to promote economic recovery and recovering demand for capital after COVID-19 pandemic (expected in middle 2022), which shows a good outlook for GDP growth rate.
- 97% of enterprises in Vietnam are SMEs with huge demand for medium & long-term loans without collateral. Unlike commercial bank loans in Vietnam, the financial lease does not require collaterals.

Challenges

- Low awareness of leasing services which are not so popular in Vietnam.
- Strong competition from commercial banks on medium & long-term loan products, and intensified competition within the leasing industry.



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