



Company Profile

December 2023



**Rise above.
Go beyond.**

Letter from CEO



Nguyễn Thiều Sơn
Chief Executive Officer

“ At BSL, we not only aim for conventional business goals but also prioritize a higher and more important purpose - creating positive impact and sustainable development for Vietnamese society. We believe that **Financial Leasing** is a service that contributes positively to drive sustainable development of both the economy and society.

As a joint venture between two leading financial institutions in Vietnam and Japan, BIDV and SuMi TRUST, we leverage the advantages of knowledge, experience, and extensive business networks to flexibly meet the needs of our customers and partners.

Throughout our development process, we always balance growth, safety, and sustainable development in the broad sense, encompassing the harmonization of interests among relevant parties, contributing to the sustainable development of society, and using resources in harmony for future generations... to become a reliable financial leasing company.

From our beginnings as a new joint venture in the financial leasing field, BSL has quickly established itself as a trustworthy brand, with outstanding growth rate and flexibility in meeting the financial leasing needs of customers.

With a solid foundation based on adherence to rules and regulations, we aim for a new stage of development with a **Sustainable Development** strategy, focusing particularly on three important aspects: Environment, Society and Governance.

To achieve these goals, we focus on building a team of professional finance personnel, on the foundation of an advanced corporate culture with the harmony of values such as **Integrity, Accountability, Innovation, and Collaboration**.

With determination and effort to become the leading financial leasing company in Vietnam, we believe that BSL will continue to take new steps in development, bring value, and contribute to the sustainable development of the economy and society, primarily by bringing added value to all relevant stakeholders.

From the bottom of our hearts, we would like to express our gratitude for the support, assistance, and cooperation from all customers, partners, and relevant parties.

BIDV-SuMi TRUST LEASING

bslease.com.vn

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Corporate Overview

At a glance

History

Organizational Chart

Shareholders

Board of Members

Board of Executives

Goal, Mission, Vision, and Core values

Awards

At a glance

► Company name

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

Short name: BSL

Business code: 0100777569

► Head office

Floor 23, TNR Building, 54A Nguyen Chi Thanh Street, Lang Thuong Ward, Dong Da District, Ha Noi

► Charter Capital

VND 895,626,552,730 (as of June 30, 2022)

► 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.

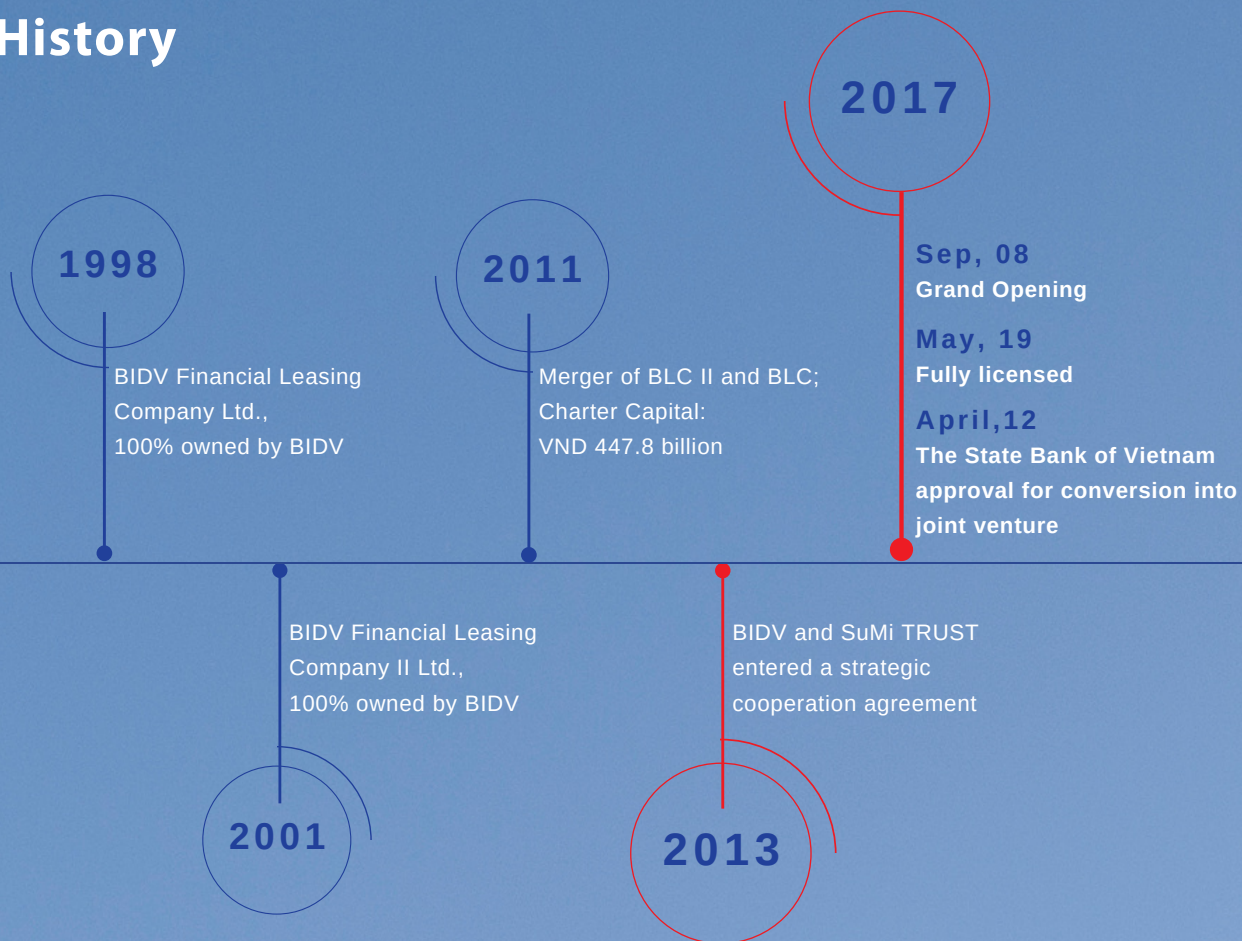
► Network

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

► Number of employees

141 (as of April, 2023)

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 65 years of service in Vietnam, providing various services as commercial banking, securities market service, insurance, life insurance, asset management, and leasing.

Total asset: USD 76.13 billion

Owner's Equity: USD 3.73 billion

As of and for the fiscal year ended December 31, 2021

Exchange rate: 1 USD = 23,145 VND



三井住友信託銀行

SUMITOMO MITSUI TRUST BANK

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 nearly 100 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.

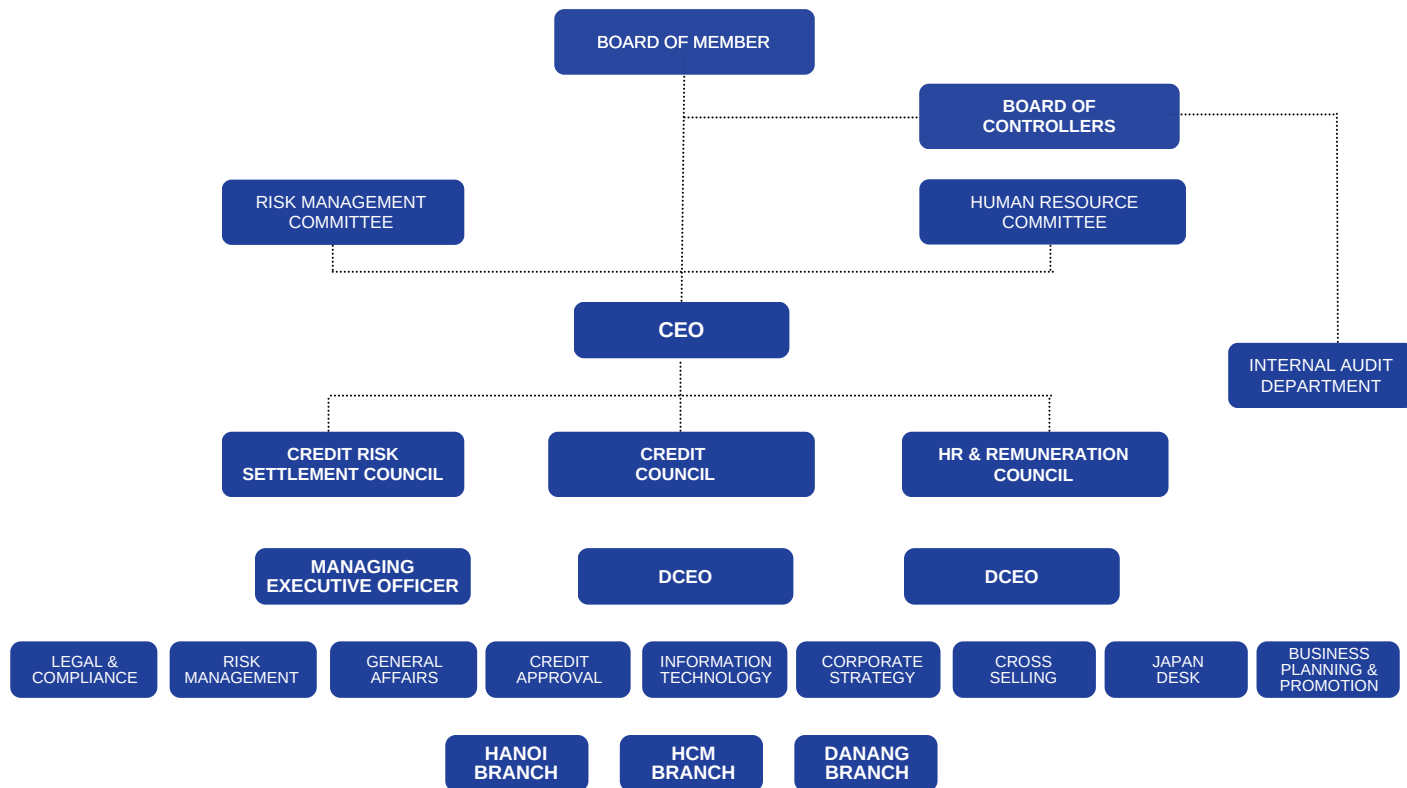
Total asset: USD 546.49 billion

Owner's Equity: USD 21.48 billion

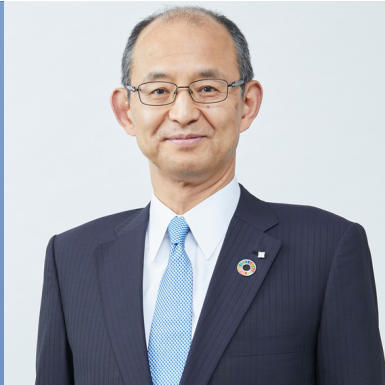
As of and for the fiscal year ended March 31, 2021

Exchange rate: 1 USD = 103 JPY

Organizational Chart



Board of Members



Mr. Tanaka Shigeki

- ▶ Chairman of the BoM
- ▶ Director, Senior Managing Executive Officer of Sumitomo Mitsui Trust Bank
- ▶ Appointment Date: January, 2022



Ms. Pham Thi Ngoc Anh

- ▶ Vice Chairwoman of the BoM
- ▶ Executive Vice President, Head of Financial Institutions Department, BIDV
- ▶ Appointment Date: October, 2021

Board of Members



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)



Mr. Takahashi Satoshi

- ▶ Member of the BoM
- ▶ Deputy Chief Executive Officer, BSL

- ▶ Appointment Date: January, 2022

Board of Executives

The Board of Executives at BSL includes 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. Kuriyama Noriyuki

Managing Executive Officer

- Appointment Date: 2021
- Bachelor of Science
- 28 years working in the structured finance and corporate finance business field

Kuriyama Noriyuki has more than 28 years working in the structured finance and corporate finance business field. He joined Sumitomo Mitsui Trust Bank in 2004 and has possessed 17-year working experience in many managerial positions in Sumitomo Mitsui Trust Bank in Global credit investment, Finance product solution, Real estate nonrecourse finance, Risk management, Wholesale business planning, etc.



TRUSTED PARTNER in Vietnamese financial leasing market



► Purpose

To make Vietnamese Society more sustainable and prosperous through the **POWER of LEASING**

► Vision

To become a **TRUSTED PARTNER** in the Vietnam's financial leasing market, known and sought whenever leasing services are needed

► Mission

- Serve leasing needs of customers with greatest level of trust and satisfaction
- Maximize and harmonize the interests of all stakeholders
- Contribute to the development of Vietnamese leasing market through sharing knowledge, experience and creation

► Core values

- Integrity
- Accountability
- Innovation
- Collaboration

Awards



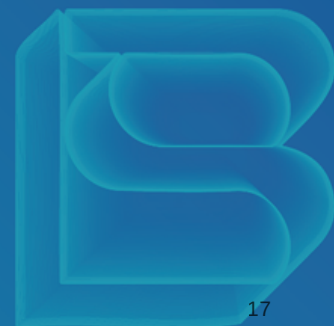
Prominent M&A Deal



Trusted Financial Provider



Fast Enterprise Award



A nighttime photograph of a cityscape featuring a wide river in the foreground with several circular fountains spraying water. A large, illuminated bridge spans the river on the right side. The background is filled with a dense skyline of skyscrapers, many of which are lit up. The sky is a deep blue with some clouds. A large, semi-circular blue graphic element is positioned on the left side of the image, partially overlapping the cityscape.

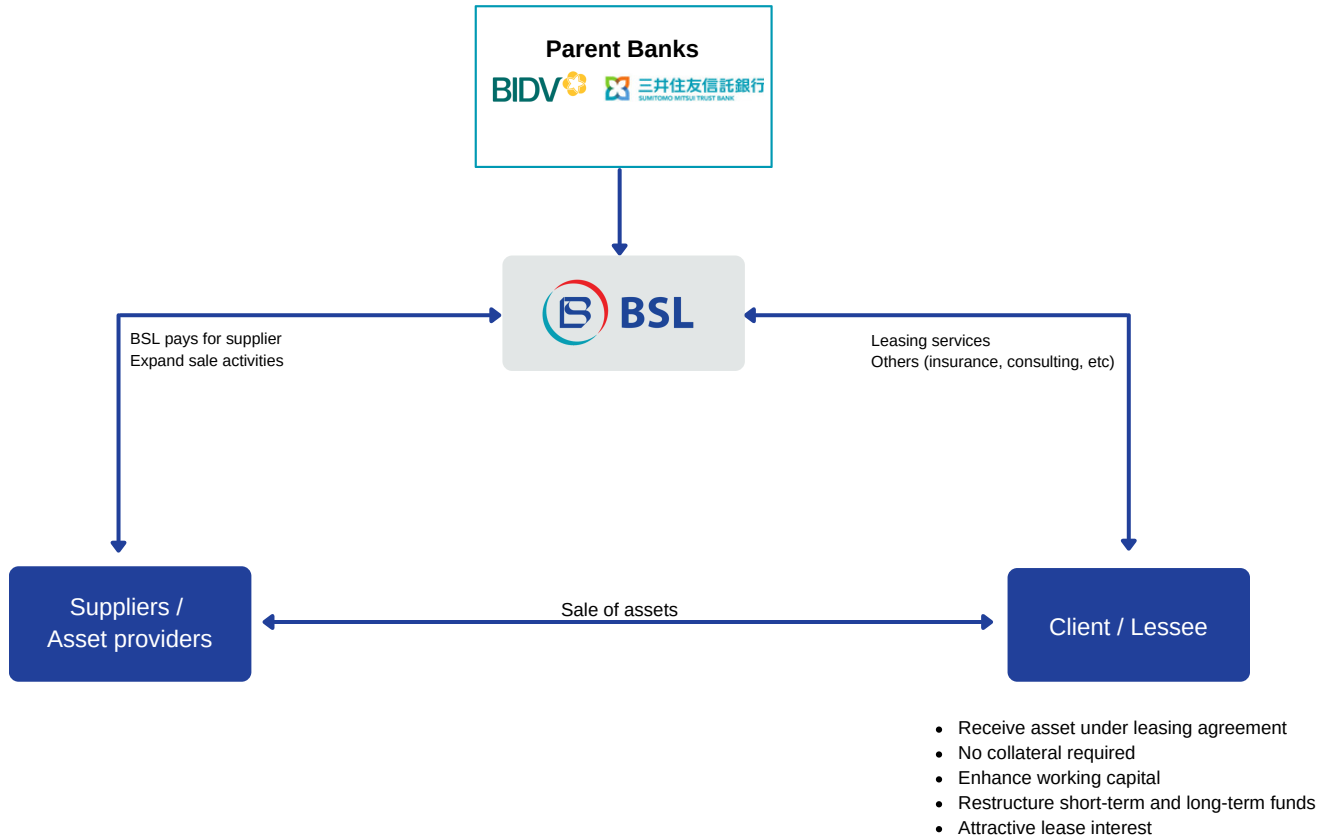
Corporate Performance

Business Model

Business Performance

Sustainable Development

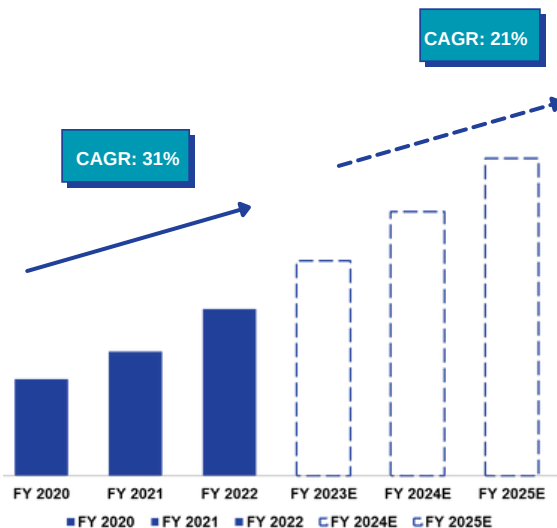
Business Model



Business Performance

Receivables from finance lease

BSL maintained strong OS balance growth in the period of 2020-2022 with a CAGR of 31%. In 2022 BSL's credit growth was 34%.



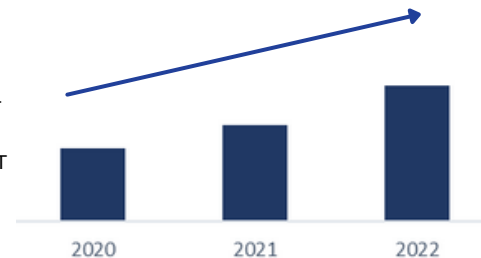
Unit: billion VND

(*) Data collect by BSL from 9/10 companies in the market as of April, 2023

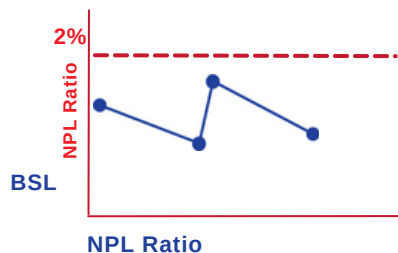
BSL Company Profile

Profit before tax

Profit growth over the period 2020-2022. Specifically, PBT in 2021 increased by 17% compared to 2020, while PBT in 2022 increased by 58% compared to 2021.



Asset quality



Market share and ranking*

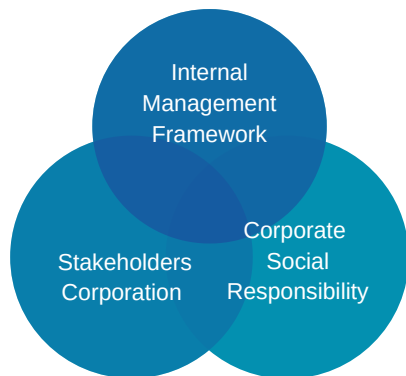


Sustainable Development

In August 2021, the Board of Members 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

2

INDUSTRIAL INNOVATION AND SOCIAL INFRASTRUCTURE DEVELOPMENT

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

3

RESPECT AND INCREASE HUMAN VALUES

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

4

PARTICIPATE IN AND CONTRIBUTE TO THE COMMUNITY

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

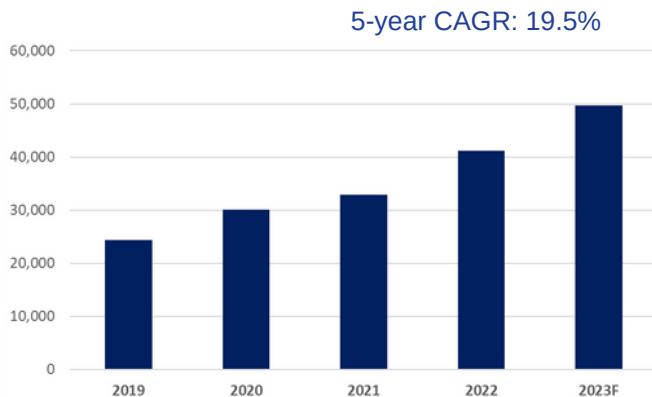
A nighttime aerial photograph of a city skyline, likely Ho Chi Minh City, Vietnam. The image shows a dense cluster of skyscrapers and buildings, many of which are illuminated with lights. A large river, the Saigon River, flows through the foreground, with several boats, including a large cargo ship, visible on the water. The sky is dark, and the city lights create a vibrant, glowing effect. A large, semi-transparent blue circle is overlaid on the right side of the image, partially obscuring the skyline.

APPENDIX

VIETNAMESE FINANCIAL LEASING MARKET OVERVIEW

Vietnamese Financial Leasing Market Overview

Market Growing Trend



Financial Leasing Companies

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

Unit: billion VND

Figures as of April 2023

Source: (*) VILEA, Data collected and calculated by BSL from 9/10 companies in the market

BSL Company Profile

FY2023 Situation*

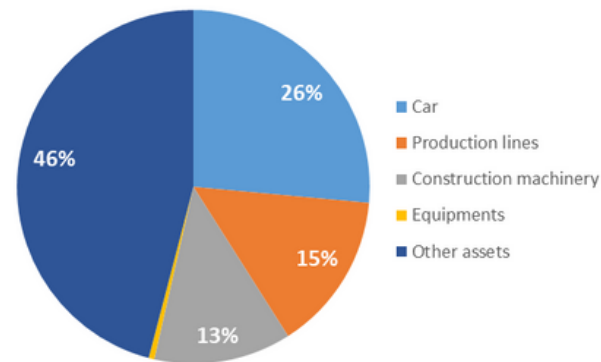
Total Outstanding Balance:

- Approx. VND 41,500 bil
- Approx. 0.3% total credit balance of the economy

Growth

- Approx. VND 8,000 bil Incremental growth
- 25% y-o-y growth

Leasing Assets



Vietnamese Financial Leasing Market Overview

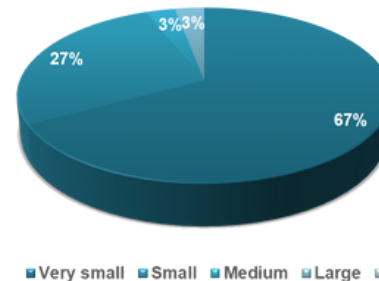
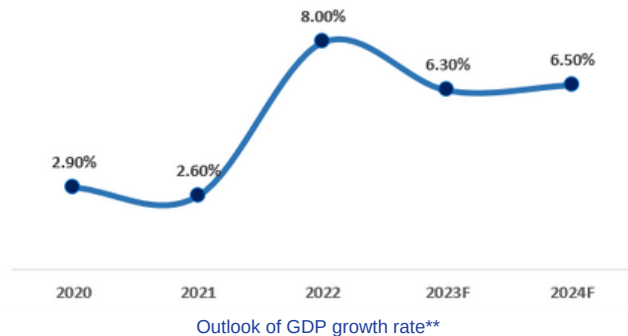
Outlook of leasing market on credit growth*



Expected as of 2023

- Approx. VND 50,000 billion
- Approx. VND 8,000 billion Incremental growth
- Approx. 20% y-o-y growth

Growth factors for Vietnamese leasing industry



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

Source: (*) Data collected and calculated by BSL, (**) World Bank, (***) GSO, 2023, (****) SME is generally a small or medium-sized enterprise with fewer than 250 employees

Vietnamese Financial Leasing Market Overview



Opportunities

- As of the end of March 2023, disbursement of public investment has not yet reached the set target. The fact that the State Bank of Vietnam made the interest rate lower twice clearly explains the Government's desire to solve the bottleneck in the credit and real estate market. This will create favorable conditions for BSL to attract businesses in related industries: building materials, construction, industrial parks, etc.
- 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.



info@bslease.com.vn

Head Office & Hanoi Branch

Floor 23, TNR Building, 54A Nguyen Chi Thanh Street, Lang Thuong Ward,
Dong Da District, Ha Noi

Head Office: (024) 3928 4666

Hanoi Branch: (84)24 39743838 - Sale ext:236

Da Nang Branch

5th Floor, 271 Nguyen Van Linh Street, Vinh Trung Ward, Thanh Khe District,
Da Nang City

(0236) 384 9759

Ho Chi Minh Branch

472-472A-472C Nguyen Thi Minh Khai, Ward 02, District 3, Ho Chi Minh City
(028) 3835 0067



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