



19 April 2010

**HSBC BANK (VIETNAM) LTD.
2009 FINAL RESULTS – HIGHLIGHTS**

HSBC Bank (Vietnam) Ltd. reported pre-tax profit of VND 1,018,229 million

Chief Executive Officer's Statement

HSBC in Vietnam continue to grow strongly throughout 2009 despite the impact of the global financial crisis, while maintaining its capital strength and strong liquidity position. HSBC maintained its leading foreign bank position after becoming locally incorporated and opening 8 new outlets. We see Vietnam as an important part of our emerging market strategy and are pleased to be contributing to the development of a robust and vibrant market for financial services.

Strong results

Profit before tax was VND1,018,229 million.

Net operating income before loan impairment charges was VND2,405,438million.

Total assets at 31 December 2009 was VND36,689,324 million.

Return on shareholders' equity was 19 per cent.

Capital advantage and strong liquidity position maintained

- Enhanced capital position. Capital Adequacy Ratio was 58% per cent (SBV minimum requirement of 8%).
- Distinctive liquidity position maintained. Held over VND 26,353,491 million in customer deposits and the ratio of customer advances-to-deposits was 51.3 per cent at 31 December 2009.
- Strong funding with ratio of short term funds to support medium and long term loans of 6% (SBV maximum requirement of 30%)

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Diversified business model delivering profits despite the challenges of the markets

- Profitable in all business segments including: Commercial Banking, Global Banking & Markets, Trade and Supply Chains, Securities Services.
- HSBC Vietnam continued to support its customers through the downturn. In 2009, HSBC Vietnam provided VND3,902,630 million for new loans under the Interest Subsidy scheme of the Government Stimulus Package.
- HSBC Vietnam continued to build its Personal Financial Services business and enhance customers' convenience by expanding the Bank's network to 10 outlets and 146 ATMs.

A year of milestone achievements

- HSBC became the first foreign bank to incorporate locally on 1 January 2009.
- HSBC became the first foreign bank to open seven transaction offices in the first half of 2009.
- HSBC became the first foreign bank to open a branch outside Ho Chi Minh City and Ha Noi – HSBC Binh Duong Branch was inaugurated on 1 July 2009.
- Recognition from leading financial publications:
 - Best Bank in Vietnam 2006, 2008, 2009 by the Asset Triple A
 - Best Foreign Bank in Vietnam 2006, 2007, 2008, 2009 by FinanceAsia
 - Best Consumer Internet Bank in Vietnam 2009 by Global Finance
 - Best Trade Finance Bank in Vietnam 2008, 2009 by the Asset Triple A
 - Best Sub-custodian Bank in Vietnam 2008, 2009 by Global Finance
 - Best Sub-custodian Bank in Vietnam 2006, 2009 by the Asset Triple A
 - Best for Overall Forex Services in Vietnam 2006, 2007, 2009 by Asiamoney FX Poll
 - Best for Innovative FX Products and Structured Ideas 2009 by Asiamoney FX Poll
 - Certificate of Merit of the Prime Minister of Vietnam, 2009
 - Vietnam Leading Stock Brand 2009 by the Vietnam Association of Securities Business

Well positioned for economic recovery

- Vietnam is forecasted to be one of the fastest-growing ASEAN economies
- We continue to grow in Vietnam supporting our customers through organic expansion and strategic partnerships with Techcombank and Bao Viet Holdings.

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Note to Editors:

HSBC in Vietnam

HSBC has been in Vietnam for 140 years - the Bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its local incorporation on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The Bank's current network includes one branch and four transaction offices in Ho Chi Minh City, one branch and three transaction offices in Ha Noi, and one branch in Binh Duong. HSBC is the largest foreign bank in the country in terms of investment capital, network, product range, staff and customer base.

The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding and a principal member of the HSBC Group which, with about 8,000 offices in 88 countries and territories and assets of US\$2,422 billion at 31 December 2009, is one of the world's largest banking and financial services organisations .

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