



VBSP'S INCLUSIVE FINANCE RESULTS IN THE FIRST 6 MONTHS OF 2020

In the first six months of 2020, due to complicated weather conditions, especially drought and saltwater intrusion in the Mekong Delta, the Covid-19 pandemic spread causing unpredictable, negatively impacts on the socio-economic development on a global scale in general and in Vietnam in particular. In this context, VBSP has actively conducted several comprehensive and flexible measures and achieved some following positive results:



The total asset reached **VND 226,560 billion (~\$9.85 billion)**, increased by **VND 14,666 billion** compared to the end of 2019, of which mobilized fund touched above 64%. Total outstanding loans reached **VND 219,565 billion**, an increase of **VND 12,760 billion (+ 6.2%)** compared to the end of 2019



Over 6.5 million active borrowers who are poor, near-poor, newly escaped from poverty households; disadvantaged students; business and production households living in extremely disadvantaged areas and communes, entrepreneurs doing business in disadvantaged areas; extremely disadvantaged ethnic minority households; people with disabilities, HIV-infected people, people after drug-detoxification, sex workers after rehabilitation; small and medium-sized enterprises and other vulnerable groups.



The ratio of overdue and frozen debts accounted for 0.7% of the total outstanding loans with overdue debts making up 0.25 per cent of the total.



Total lending volume in the first half reached **VND 42,583 billion (\$1.85 billion)** serving nearly 1.2 million turns of the poor and other disadvantaged groups; the outstanding loan for production and business, livelihoods and job creation was **VND 162,000 billion (74%)**; the outstanding loan for meeting the necessities in life, climate change and environment protection was **VND 56,845 billion (26%)**. Total collected debt volume amounted to **VND 29.670 trillion (\$1.3 billion)**.



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VBSP has achieved 66% of the credit growth target set by the Prime Minister in the first half this year.



Socio-economic impact: VBSP has contributed to timely supporting production and business, creating jobs for nearly **216,000** employees, of which **1,900** workers went to work abroad for a definite term; helping nearly **9,000** turns of disadvantaged students borrow education loans; building **770,000** clean water and sanitation works in rural areas; **11,500** houses for the poor and other policy beneficiaries ...

Poised for executing second-half tasks and duties

General Director Duong Quyet Thang stated that this is the final year of the implementation of VBSP's development strategy up to 2020, so member units need to review their activities to set a new strategy for 2021-2030.

The entire VBSP system continues to consult with local authorities at all levels to ensure effective implementation of the Directive No.40-CT/TW dated November 22, 2014 of the Secretariat, focusing on increasing local resources to support the government target of poverty reduction, ensuring social well-being and new rural development.

Providing timely support to people affected by the coronavirus pandemic, drought and saline intrusion in the Mekong Delta, and hail in some northern provinces.

Strengthening co-operation with local authorities as well as diverse social and political organisations to keep tabs on damage from COVID-19 implications and drought and saline intrusion in the Mekong Delta to be able to present timely support as well as remedy measures.