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**COMPLETING THE CONTENT OF FINANCIAL ANALYSIS OF
LISTED JOINT STOCK COMMERCIAL BANKS IN VIETNAM**

SUMMARY OF ECONOMIC DOCTOR'S THESIS

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ABBREVIATION

ACB	Asia Joint Stock Commercial Bank
BIDV	Vietnam Joint Stock Commercial Bank for Investment and Development
CTG	Vietnam Joint Stock Commercial Bank for Industry and Trade
EIB	Vietnam Export Import Joint Stock Commercial Bank
MB	Military Joint Stock Commercial Bank
NVB	National Joint Stock Commercial Bank
SHB	Saigon – HN Joint Stock Commercial Bank
STB	Saigon Thuong Tin Joint Stock Commercial Bank
VCB	Joint Stock Commercial Bank for Foreign Trade of Vietnam

PREAMBLE

In socio-economic development process in Vietnam, commercial banks have increasingly played an important role and affirmed their position as credit intermediaries, payment intermediaries and means of payment creation in the economy. It can be said that operations of commercial banks relates to most sectors of the economy. The world economy in general and Vietnam economy in particular have just undergone a serious crisis and its focus is the financial-banking system. Worldwide, a series of large banks like Washington Mutual and LehmonBrother have collapsed. In Vietnam, before 2012, the economy and the banking system implemented ambitious growth policies which led to the consequence that the liquidity of the banking system was in trouble, the interbank interest rates increased, bad debt increased rapidly, effectively and profit declined - some banks with negative charter capital included Navibank, Habubank and GP bank. Facing that situation, the banking industry has been conducting its operational restructure, causing a disturbance to the whole system and wasting a great amount of energy and money of the society. Therefore, in the long term, it is necessary to have management measures for commercial banks to operate effectively and sustainably.

According to the State Bank's data, as of December 31, 2017, there were 35 commercial banks in the country, 31 joint stock commercial banks, of which 10 commercial banks were listed on the stock market. Therefore, financial situation of commercial banks is significantly important for shareholders as basis for them to make decisions. Especially listed joint stock commercial banks which have favorable conditions in mobilizing investment capital but must ensure financial conditions given by the State Securities Commission. In addition, the operation of listed commercial banks is very sensitive to socio-economic-politic changes and vice versa, financial fluctuations of

listed commercial banks have a strong impact on the stock market, to the whole economy.

Financial analysis is a tool to recognize phenomena, processes and results of economic and financial activities. Financial analysis of listed commercial banks provides an assessment of the banks' financial situation in the past and at present, thereby predicting the future financial situation as a basis for economic entities to give decisions in accordance with their interests. Therefore, financial analysis of listed commercial banks is important for all economic entities especially in the current crisis situation.

Thus, listed commercial banks have an important position in the national economy and financial analysis is an advanced and indispensable tool for financial management. However, currently financial analysis of listed commercial banks are still simple, its content is not comprehensive. This is also one of the causes leading to the crisis of the financial-banking system.

From a theoretical perspective, there have been a number of studies on financial analysis and analysis of commercial banks but there have been no in-depth studies on the content of listed commercial bank financial analysis.

Starting from both theoretical and practical demands, the author selected the topic "*Completing the financial analysis content of listed commercial banks in Vietnam*".

Research object of the thesis: financial analysis content of commercial banks.

Scope of the thesis research: The thesis focuses on studying the financial analysis content of commercial banks to provide information for banking management. Limited to listed commercial banks in Vietnam in 2013-2017 period

Research method of the thesis:

Research methods used in the thesis include:

Thesis methodology: Dialectic materialism and historical materialism of Marxist-Leninist philosophy.

Survey: The thesis uses survey method by questionnaire for commercial banks listed on the financial analysis content.

Qualitative research: used to describe and analyze business characteristics of commercial banks, factors affecting the content of commercial bank financial analysis.

Quantitative research: used to process data such as calculating analysis criteria, using review software to regress and analyze effect of factors on indicators

Research results of the thesis

- *Scientifically:* The thesis contributes to systematizing and clarifying the theoretical basis of the financial analysis content of commercial banks to serve the bank's management, providing information for investors and public financial supervision of state management agencies for listed commercial banks.

- *Practicality:* The thesis has summarized and described the actual situation of financial analysis content in listed commercial banks in Vietnam today. The thesis proposes solutions to improve the financial analysis content of listed commercial banks in Vietnam in accordance with the specific characteristics of listed commercial banks in our country today.

- ***Thesis structure:*** In addition to the introduction, conclusion, references, appendices, the main content of the thesis consists of 3 chapters as follows:

Chapter 1: Basic theories of the financial analysis content in listed joint stock commercial banks

Chapter 2: Current situation of financial analysis content in listed joint stock commercial banks in Vietnam

Chapter 3: Solutions to improve the financial analysis content of listed joint stock commercial banks in Vietnam

CHAPTER 1. BASIC THEORY OF FINANCIAL ANALYSIS CONTENT OF JOINT STOCK COMMERCIAL BANKS

1.1. OVERVIEW OF JOINT STOCK COMMERCIAL BANKS

1.1.1. Concept, classification of commercial banks

1.1.1.1. Concept of Commercial Banks

After considering, systemizing different views on commercial banks, the author has the following consideration: *Commercial banks are a monetary enterprise for profit purposes, providing a variety of financial services with basic operations as receiving deposits, giving loans and providing payment services. In addition, commercial banks also provide many other services to satisfy social demand for products and services*

1.1.1.2. Classification of commercial banks

Commercial banks may be classified by criteria:

- By economic sectors, including: State-owned commercial banks, joint-stock commercial banks, joint-venture commercial banks, foreign commercial banks.
- By scale of operation, including: unique commercial banks and network commercial banks
- By field of activities, including: specialized commercial banks , multi-sector commercial banks
- By business strategies, including wholesale commercial banks, retail commercial banks, both wholesale and retail commercial banks

1.1.2. Function of joint stock commercial banks

JSB has 3 functions: credit, payment intermediary and money creation

1.1.3. Business activities of joint stock commercial banks

NHTMCP

JSB has 3 business activities: capital mobilization, credit and investment, banking service

Operational characteristics of joint stock commercial banks: joint stock commercial banks are foreign currency trading enterprises, their operation is to accept and manage risks, joint stock commercial bank an important capital channel in the economy, the operation of joint stock commercial banks is highly competitive.

1.2. OVERVIEW OF FINANCIAL ANALYSIS OF JOINT STOCK COMMERCIAL BANKS

1.2.1. Concept, objectives of financial stock commercial bank analysis

1.2.1.1. Concept of financial analysis of joint stock commercial banks

After reviewing and systematizing the views on corporate financial analysis, the author made a view on the financial analysis of commercial banks as follows: *joint stock commercial bank analysis is the process of using assessment methods for financial situation of joint stock commercial banks in the past and at present, thereby predicting the financial situation of joint stock commercial banks in the future, thereby facilitating interested people to make economic decisions in accordance with their interests.*

1.2.1.2. Objectives of financial analysis of joint stock commercial banks

Financial analysis of joint stock commercial banks has a common goal of providing information on the financial situation of joint stock commercial banks for decision making.

1.2.2. Factors affecting the financial analysis content of joint stock commercial banks

Financial analysis of joint stock commercial banks is influenced by objective and subjective factors. Objective factors include specific business of commercial banks; general situation of the economy; legal form of commercial banks; regulations of state management agencies.

Subjective factors include level and experience of analysts; Data quality as basis for analysis.

1.2.3 Financial analysis methods of commercial banks:

Financial analysis methods of commercial banks can be divided into 4 groups: group assessment methods, group of factor analysis methods, group of predictive methods and other method groups.

1.2.4. Database serving financial analysis of joint stock commercial banks

Financial analysis of joint stock commercial banks uses general information of the economy, banking industry information and information of commercial banks. Information of joint stock commercial banks is reflected in the system of financial statements, management reports, annual reports, prospectus, ...

1.3. FINANCIAL ANALYSIS CONTENT OF JOINT STOCK COMMERCIAL BANKS

Financial analysis content of joint stock commercial banks includes 7 groups:

- Analysis of capital situation
- Analysis of assets
- Analysis of capital adequacy situation
- Analysis of business situation
- Analysis of financial risks
- Analysis of cash flow
- Analysis of stock situation

In particular, the analysis of capital situation is divided into 3 sub-contents: general analysis of capital situation, analysis of current capital situation, analysis of mobilized capital situation. The analysis of asset situation is divided into 4 sub-contents: general analysis of assets, analysis of profitable assets, analysis of credit capital situation, analysis of financial investment. Business situation analysis includes analysis of business results, analysis of capital use efficiency and profitability.

Financial risk analysis includes credit risk analysis, liquidity risk analysis, interest rate risk analysis and exchange rate risk analysis.

1.4. EXPERIENCES ON MAKING FINANCIAL ANALYSIS CONTENT OF COMMERCIAL BANKS OF SOME FOREIGN ORGANIZATIONS.

From the content of joint stock commercial banks' financial analysis according to Camels model, the World Bank's FSIs and Standard & Poor's ranking and evaluation content, the researcher draw lessons for Vietnam commercial banks as follows:

- The financial situation of commercial banks is very concerned and trusted by organizations in the world.

- To enhance their position, Vietnam commercial banks should apply the analysis content of organizations.

- Although the specific criteria of organizations are different, commercial banks are evaluated through 6 basic contents: capital safety; property quality; income and profit; liquidity ability; bank risk; management capacity of banks

CONCLUSION

In Chapter 1 the Researcher has clarified the following contents:

- Overview of commercial banks: clarifying concept of commercial banks and roles of commercial banks in the economy.

- Financial analysis of commercial banks: clarifying the nature and function of financial analysis of commercial banks, factors affecting the financial analysis of commercial banks, analyzing structures and methods in commercial banks.

- Financial analysis in commercial banks includes seven contents: analysis of capital situation, analysis of assets, analysis of capital safety, analysis of business situation, analysis of financial, analysis of cash flow and analysis of stock situation. For each analysis content, the PhD student presents: purpose of analysis, criteria and methods of analysis.

- Lessons about construction of financial analysis content of some foreign organizations.

CHAPTER 2

FINANCIAL ANALYSIS STATUS OF THE LISTED COMMERCIAL BANKS IN VIETNAM

2.1. OVERVIEW OF THE LISTED COMMERCIAL BANKS IN VIETNAM

2.1.1. Formation and development of listed joint stock commercial banks in Vietnam

Until now, the Vietnamese banking industry has experienced nearly 70 years (from 6/5/1951) of development with many difficulties but stable and good growth. Over the past decade, along with the innovation and integration process, Vietnam's commercial banking system has had many important changes, the emergence of 100% foreign-owned banks and the gradual elimination of restrictions on operations of bank branches has made the competition increasingly fierce, leading to the need of Vietnamese commercial banks to restructure to continue developing. As of 31/12/2017, commercial banking system of Vietnam has 35 commercial banks including 4 State-owned commercial banks, 5 100% foreign-owned commercial banks, 1 policy commercial bank, 1 cooperative bank and 31 joint stock commercial banks, in which there are 10 banks listed on the stock market: ACB, BID, EIB, CTG, MB, NCB, SHB, STB, VCB, VIB. However, VIB has just been listed since 2017, hence it is not the research subject of the thesis.

2.1.2. Characteristics of management organization in the listed joint stock commercial banks in Vietnam

The listed commercial banks in Vietnam are established by the owners contributing capital in accordance with the regulations of the State Bank. Management structure of the joint stock banks includes: General Shareholders Assembly, Board of Directors, Controlling Board, General Director and assisting apparatus.

2.2. FACTORS AFFECTING THE FINANCIAL ANALYSIS OF THE LISTED COMMERCIAL BANKS IN VIETNAM

Financial analysis of listed commercial banks in Vietnam is also influenced by factors as presented in Chapter 1. However, hereunder the author presents some specific characteristics factors like: Financial activities of the listed commercial banks in Vietnam, general situation of Vietnam economy, regulations of the State management agency.

2.3. FINANCIAL ANALYSIS STATUS OF THE LISTED COMMERCIAL BANKS IN VIETNAM

2.3.1. Analysis status of capital source

2.3.1.1. General analysis of capital source

Through the real-world survey, 100% of the listed commercial banks implement the general analysis of capital source. General analysis of capital source of the listed commercial banks is carried out on annual and quarterly basis.

2.3.1.2. Analysis of equity

Through the real-world survey, listed commercial banks found that listed commercial banks do not analyze VTC indicators separately. Only calculate VTC to calculate CAR indicator.

2.3.1.3. Analysis of mobilized capital

Regarding mobilized capital analysis, 100% of the listed commercial banks and carried out the detailed analysis of the mobilized capital situation through the indicators of scale and capital mobilization structure. The content of this analysis is used by banks to evaluate capital mobilization activities - a business activity of the bank. No listed commercial banks use indicators: Number of mobilized capital cycles; Average term of mobilized capital; Variation of deposit sources; Cost of mobilized capital. Analysis of the mobilized capital of the listed commercial banks reflected in the part "Capital mobilization" of the annual report and prospectus; reflected in the "mobilized capital" section of "Financial analysis" on the report of ALCO.

2.3.2. Analysis of assets situation

2.3.2.1. General analysis of assets situation

100% of the listed commercial banks conduct general analysis of the capital situation through total assets to evaluate the scale and calculate the asset growth rate to see the growth of the unit.

In the annual report, banks reflect the total asset data for 5 consecutive years and use a comparison method to compare the total assets between the last 2 years or between the actual and the plan. In addition, in internal reports such as reports of the ALCO, the listed commercial banks analyzed the situation of assets by month and quarter. 50% of listed commercial banks calculate the proportion of some asset items in total assets.

2.3.2.2. The reality of the content of profitable asset analysis

Only 33.33% of the listed commercial banks the situation of profitable assets, the remaining 66.67% of listed commercial banks did not analyze profitable assets. The listed commercial banks analyze the scale of "profitable assets" in the asset quality section, calculate the proportion of profitable assets compared to total assets, not the indicator "Total profitable assets/ mobilized capital". The listed commercial banks use a comparative method to compare the size of profitable assets and the proportion of profitable assets between years, between commercial banks of the same scale. The listed commercial banks analyze profit-generating assets to assess asset quality.

2.3.2.3. Analysis of credit capital situation

According to the survey results, 100% of the listed commercial banks carry out credit capital analysis. According to the data calculated by quarter and year, 100% of listed commercial banks use the indicator "Total outstanding loans" or "Outstanding loans to customers", 100% of listed commercial banks use the indicator "Proportion of credit balance of type i". 30% of listed commercial banks use the indicator "Credit outstanding on mobilized capital"; 1 commercial bank listed as ACB (accounting for 12.5%) uses the indicator "ratio of

outstanding loans to total assets" and the indicator "outstanding loans to customers/ customer deposits".

2.3.2.4. Analysis of investment capital situation

Through real-world surveys, banks have the following results: There are 66.67% of the listed commercial banks to implement the analysis of investment capital situation. Analysis of investment capital of the listed commercial banks is performed every year and quarter to assess investment activities. Regarding analysis, 33% of listed commercial banks use the "total investment" indicator and 1 EIB bank (accounting for 11.11%) analyzes the "bond investment capital" indicator; 1 STB bank (accounting for 11.11%) calculated the indicator of "capital contribution ratio to buy shares"; 33% of the listed commercial banks the analysis of "Investment portfolio structure". Regarding analysis method: Listed commercial banks only use the comparison method between the end of the period and the beginning of the period, compared with the regulations of the State Bank.

2.3.3. Analysis of capital safety guarantee

According to survey results, 100% of listed commercial banks perform the analysis of capital safety. 100% of the listed commercial banks CAR indicators (capital safety ratio and capital safety ratio 1); 1 commercial joint stock bank - STB (accounting for 11.11%) uses the indicator of "ratio of capital contribution to share purchase"; 44.44% of listed commercial banks calculate the indicator "Rate of short-term capital for medium and long-term loans"; No listed commercial banks analyzed the indicator of VTC, VTC/ TS, VTC/ TG. Regarding analysis method, listed commercial banks use a comparative method to compare banking data with the standards of the SBV and between the years. Listed commercial banks do not use factor analysis methods to analyze the effect of factors on CAR.

2.3.4. Analysis of of business situation

Regarding business situation analysis, the listed commercial banks and analyzed business results, analyzed the

income-cost structure and analyzed profitability, without analyzing the "capital use efficiency".

2.3.4.1. Analysis of business results

According to the survey results, 100% of the listed commercial banks carry out business results analysis. General analysis of business results of the listed commercial banks is carried out annually and quarterly. Database to calculate the indicator is taken from the Report on the performance of listed commercial banks. Regarding analysis indicator: 100% of listed commercial banks analyze the "pre-tax profit", "after-tax profit" indicators, "net profit from pre-provision business activities", "net interest income", "Operating costs". 66.67% of JSCBs calculate the proportion of income, no commercial banks will list any cost ratio. Banks classify income into 2 groups: interest income and non-interest income.

2.3.4.2. Analysis of capital use efficiency

According to survey results, no listed commercial banks implement analysis of capital use efficiency.

2.3.4.3. Analysis of profitability

Through the real-world survey of listed commercial banks with results: 100% of listed commercial banks implement profitability analysis. 100% of listed commercial banks use the indicators: ROA, ROE. 33% of listed commercial banks use NIM and EPS indicators. Regarding analysis method: joint stock commercial banks often state value the analysis indicator for 3-5 years, then use the comparison method to compare value of the indicator between the last 2 years, between reality and the planning.

2.3.5. Financial risk analysis

Banking business is a special type of business, and risks to the bank are also unique. Therefore, in general, listed commercial banks are quite interested in analyzing financial risks during operation.

2.3.6. Cash flow analysis

There are no listed commercial banks implementing the analysis of cash flow.

2.3.7. Analysis of stock situation

100% of listed commercial banks published information about the stock situation on the bank's website. Illustrations, information about stocks on BID and CTG's website

2.4. Evaluation of financial analysis of listed joint stock commercial banks in Vietnam

2.4.1. Achievements

The listed commercial banks have fully implemented the analysis contents (6/7 contents), including analysis of capital sources, analyzing asset models, analysis of capital safety and distribution, analysis of business situation (specifically, analysis of business results and profitability analysis), financial risk analysis (specifically, credit risk analysis, interest rate risk, liquidity risk) and currency risk), analyze stock situation. For each content, listed commercial banks have used a number of certain analytical indicator, have used mainly the graph method to reflect the value of the analysis indicators in a common period of 3- 5 years and comparative method to compare between 2 consecutive years, between the actual and the plan and between the listed commercial banks with the regulations of the State bank.

2.4.2. Shortcomings of financial analysis of the listed joint stock commercial banks in Vietnam

Through surveying the current situation of financial analysis of the listed commercial banks, it can be seen that the analysis only stops at the general and general analysis, has not deeply analyzed the causes affecting the variable dynamics of the analysis indicator. Analysis mainly provides information for State management agencies, investors, but does not really provide information to financial management of commercial banks. On the other hand, the analytical content is only at a simple level, there is no link between the relevant analytical indicators to give advice to managers in making the right decisions in the future. .

Many of the analytical contents only give indicator data without evaluation. Analysis indicators are not consistent among banks, making difficult to compare banks. There are no listed commercial banks conducts analysis of cash flow

2.4.3. Reasons of shortcomings

Shortcomings of financial analysis of listed commercial banks stem come from objective and subjective reasons.

Objective reasons such as the limited development of the stock market, the accounting and financial regulations in general are constantly changing; State management responsibility and effectiveness in the information disclosure regulations of listed commercial banks is still low; management and ownership functions of the State management agency have not been clearly defined.

Subjective reasons such as: awareness of the role of financial analysis tools in the management of commercial banks is limited; operation of financial analysis in commercial banks is not satisfactory; lack of personnel to perform analysis.

CONCLUSION OF CHAPTER 2

Chapter 2 has presented an overview of the formation and development, financial situation of the listed commercial banks in Vietnam nowadays; brief of regulations of the State management agency on financial analysis of the listed joint stock commercial banks; survey of the actual situation of financial analysis of the listed commercial banks in Vietnam.

Through the research, survey, review and evaluation of financial analysis of the listed commercial banks in Vietnam, results of financial analysis of the listed commercial banks in Vietnam have been shown up. However, indeed besides the achieved results, there are still problems in financial analysis of the listed commercial banks in Vietnam such as: the analysis only performed at a simple level, not deeper into the analysis of reasons of influence to propose necessary solutions to help

management making decisions, not fully use analysis method such as Dupont method and using econometric models to consider the relationship between policies... The author has given the reasons of shortcomings in applying financial analysis in currently listed commercial banks in Vietnam, which served as the prerequisite for improving financial analysis of the listed commercial banks in Vietnam.

CHAPTER 3

SOLUTIONS FOR COMPLETING FINANCIAL ANALYSIS OF THE LISTED COMMERCIAL BANKS IN VIETNAM

3.1. DEVELOPMENT ORIENTATION OF COMMERCIAL BANK AND REQUIREMENTS, PRINCIPLES OF COMPLETING FINANCIAL ANALYSIS OF THE LISTED COMMERCIAL JOINT STOCK BANKS IN VIETNAM

3.1.1. Development orientation of Vietnam commercial banks

On August 8th, 2018, the Government issued Decision No. 986/QĐ-TTg on development strategy of Vietnam banking sector until 2015, orientation to 2030. The strategy clearly states the view of the Government. The monetary, banking and operation system of credit institutions is the matter of national economy, continues to play a key role in the overall financial system of Vietnam... The strategy also figures out specific goals with solutions and implementation schedule for each period, expected to open a new period of banking industry. Development strategy is divided into 3 phases: 2018-2020; 2012-2025 and 2025-2030.

3.1.2. Requirements and principles to improve financial analysis of the listed joint stock commercial banks in Vietnam

3.1.2. Requirements of completing financial analysis of the listed joint stock commercial banks in Vietnam

Completion of financial analysis of the listed commercial bank must meet the requirements of financial management; as the basis to assess the quality of financial operations of banks; completion content must be general and specific at the same time

to meet the information needs of subjects; completion content must be in line with the state management and control mechanism and international practice.

3.1.2.2. Principles to complete the financial analysis of the commercial banks

Completion of analysis content must ensure the principles: appropriation, consistency, honesty and responsibility, feasibility and effectiveness.

3.2. COMPLETION OF FINANCIAL ANALYSIS OF THE LISTED COMMERCIAL BANKS IN VIETNAM

From the limitations of the content of financial analysis of listed commercial banks, the author has proposed solutions for completing. Completion solution is subject to each indicator and analysis method.

3.2.1. Completion of the capital situation analysis content

- Regarding general analysis of capital situation: the author proposed the listed commercial banks need to analyze the scale and structure of all major items on the balance sheet.

- Regarding VTC situation analysis: the author proposed the listed commercial banks to supplement this content. Illustration should be made through VTC analysis of BID.

- Regarding the analysis of the mobilized capital situation: the author proposed the listed commercial banks to fully use the mobilized capital analysis indicator in Chapter 1. In addition, the author supplemented a way to analyze mobilized capital by primary market (M1) and secondary market (M2)

3.2.2. Completion of the asset analysis content

- Regarding the general analysis of assets: the author proposed the listed commercial banks to analyze the scale and proportion of all large items belonging to the assets.

- Regarding profitability asset analysis: the author proposed the listed commercial banks to complete the analysis indicator.

- Regarding credit analysis: the listed commercial banks need to improve and approve on how to calculate analytical indicator. In addition, the author proposed to classify and evaluate credit capital according to primary and secondary markets. After that, compare the mobilization and credit capital in each market.

- Analysis of financial investment: listed commercial banks need to complete the analysis indicator. The author supplemented the indicator "*Bad investment ratio on bonds*".

3.2.3. Completion of the capital safety analysis

In this content, The author proposed to supplement the "*Regular funding coefficient*" and illustrates the method of econometric analysis: using Eview software to analyze the factors affecting CAR

3.2.4. Completion of business analysis of the listed joint stock commercial banks

- Analysis of business results: The author proposed to illustrate the content of analyzing the structure of income and expenses of commercial banks

- Analysis of capital use efficiency: The author analyzed and illustrated this content through CTG data.

- Regarding profitability analysis: listed commercial banks need to improve the content and analysis method. The The author supplemented the indicator of analyzing profitability. Illustrate the Dupont method in CTG ROE analysis.

3.2.5. Completion of financial risk analysis of the listed joint stock commercial banks in Vietnam

In this content, the author proposed listed commercial banks to fully use the analysis indicator in chapter 1 and have comments.

3.2.6. Completion of the cash flow analysis

The listed commercial banks need to supplement this content to understand their true financial situation. The author used CTG data to analyze and illustrate this content.

3.2.7. Completion of the stock situation analysis

The author proposed the listed commercial banks to calculate and fully evaluate indicators reflecting the stock situation.

3.3. CONDITIONS FOR IMPLEMENTING SOLUTIONS TO COMPLETE FINANCIAL ANALYSIS OF THE LISTED COMMERCIAL BANKS IN VIETNAM

3.3.1. Regarding the State

Firstly, continue to improve the legal environment, creating a legal basis for banking business

Secondly, the State Bank should build a system of indicators of financial analysis of commercial banks with guidelines, uniform regulations on calculation methods so that they are both scientific and suitable with current conditions. .

Thirdly, the State Bank should cooperate with the Ministry of Finance to continue researching and amending the banking accounting system in principle to meet the requirements of the market economy in accordance with international accounting standards.

Fourthly, the State Bank should assign the Information and Information Center of the State Bank to study the current operating environment of Vietnamese commercial banks, conduct analysis, evaluation and publication of financial information of some key indicators to reflect the actual situation of business operations, financial situation of the banking sector in general and of each group of banks with similar scale and conditions.

3.3.2. Regarding the joint stock commercial banks

Firstly, it is important to raise awareness about financial analysis;

Secondly, continue training for personnel conducting analysis;

Thirdly, developing an updated, complete information system;

Fourthly, providing equipment and technical facilities serving the analysis.

CONCLUSION OF CHAPTER 3

Theoretical researches on financial analysis and financial analysis contents against commercial banks in chapter 1, as well as the evaluation of financial analysis situation in chapter 2, have contributed to figure out the advantages and shortcoming, reasons of shortcomings, especially the reference to the financial analysis experience of some foreign organizations to draw lessons learnt for Vietnam. Chapter 3 has introduced and analyzed the orientations, principles of completion of financial analysis content over Vietnam's listed commercial banks nowadays, as well as conditions for implementing these solutions for the State, management agencies and joint stock commercial banks of Vietnam.

CONCLUSION

The listed commercial banks play an important role in the national economy: bank is the critical matter of the economy, assuming the role of providing capital for the needs of industrialization and modernization; generating jobs for laborers and especially this is one of the factors to lead Vietnam stock market. Nowadays, banking is a sector that needs to change to suit with international practice to survive in an increasingly fierce competition environment that contains many risks of an open-integrated economy to meet the increasing demanding of customers. The Government and the State Bank of Vietnam have been implementing the restructuring of the banking industry to eliminate weak banks through the acquisition, consolidation or merger into major banks to create a healthy banking system; At the same time, State Bank of Vietnam required commercial banks to apply international practices and standards on banking management. Therefore, in order to survive and develop, commercial banks in general and listed commercial banks in particular must improve bank management capacity; make good use of financial analysis tools to assess the financial situation, financial strength as well as the potential risks in their operations, forecast the future, thereby set out suitable financial and business strategy. Therefore, the thesis has studied the financial analysis of the listed commercial banks in Vietnam to enhance the effectiveness of financial analysis in these units.

Based on the explanations, detailed and general analysis, the thesis has achieved the following key results;

1. The thesis has systematized and clarified the basic theory on issues: joint stock commercial banks and financial analysis of joint stock commercial banks, especially 7 contents of financial analysis of joint stock commercial banks to create a theoretical foundation for the author to research on current status

and proposed solutions according to research scope and objectives.

2. The thesis has synthesized the commercial-bank financial analysis content of some organizations in the world, from which the lessons learned can be applied to the financial analysis of listed commercial banks in Vietnam.

3. The thesis presented an overview of the formation and development of commercial banking system of Vietnam, including listed commercial banks that the thesis researches, organizational structure of management apparatus, and preliminary financial situation of listed commercial banks compared to commercial banks.

4. The thesis researched and surveyed the actual situation of financial analysis of the listed commercial banks and evaluated the achievements, shortcomings and causes of the shortcomings.

5. In order to orient the solutions to improve financial analysis of the listed commercial banks, the thesis has mentioned the development orientation of the banking industry in general and commercial banks in particular; set out requirements and principles to improve financial analysis of the listed commercial banks in Vietnam.

6. The thesis has achieved the most basic objective of completing the content of financial analysis of the listed commercial banks. The proposed solutions are based on scientific and practical basis: theory of commercial bank financial analysis, lessons learned on commercial bank financial analysis of some organizations in the world and financial analysis situation of the listed commercial banks in Vietnam which are implementing.

7. The thesis proposed recommendations for state management agencies and joint stock banks themselves as a condition for implementing solutions for completion, contributing to improve the efficiency of financial analysis.

The author hopes that research results of the thesis will contribute significantly to the management practices of Vietnam commercial banks in general and the listed commercial banks in

particular. However, during the research, the thesis cannot avoid some certain shortcoming, the author is looking forward to receiving contributions from teachers, friends and colleagues for the thesis to be more complete and valuable in theory and practice.

**LIST OF SCIENTIFIC RESEARCH WORKS PUBLISHED
BY THE AUTHOR OF THE THESIS**

No.	Title, subject	Name of journal, acceptance unit	Volume
1.	Capital safety ratio of Vietnam commercial banks	Financial Journal	Vol 1 Sep 2017
2.	The analysis of cash flow statements of commercial banks	Financial Journal	Vol 2 Feb 2018
3.	Academy-level scientific topic: "Analysis of capital safety situation of the listed joint stock commercial banks of Vietnam nowadays"	Academy of Finance	12/2015