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Vietnam Thuong Tin Commercial Joint Stock Bank

Consolidated financial statements

For the year ended 31 December 2025



**Vietnam Thuong Tin
Commercial Joint Stock Bank**

Consolidated financial statements

For the year ended 31 December 2025



Vietnam Thuong Tin Commercial Joint Stock Bank

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Vietnam Thuong Tin Commercial Joint Stock Bank

GENERAL INFORMATION

THE BANK

Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is a joint stock commercial bank incorporated in the Socialist Republic of Vietnam.

The Bank is established under Operation License No. 2399/QD-NHNN issued by the State Bank of Vietnam ("the State Bank" or "the SBV") on 15 December 2006 and Business Registration Certificate No. 2200269805, issued by the Department of Planning and Investment of Soc Trang Province on 12 January 2007, amended the 28th on 28 August 2023. The Bank's Operation License No. 2399/QD/NHNN is amended and supplemented as follows:

<i>License/Decision</i>	<i>Issuance Date</i>
Establishment and Operation License No. 05/GP-NHNN	24 February 2023
Decision No. 1900/QD/NHNN	12 September 2024
Decision No. 2758/QD/NHNN	25 December 2024
Decision No. 1381/QD-QLGS5	24 June 2025
Decision No. 2778/QD/NHNN	17 July 2025
Decision No. 1949/QD-QLGS5	8 August 2025
Decision No. 05/QD-QLGS5	3 February 2026
Decision No. 179/QD-NHNN	5 February 2026

The Bank's operating term is 50 years from 15 December 2006.

The main operating activities of the Bank during the year include providing banking services such as mobilizing and receiving short, medium and long-term deposits from various organizations and individuals; providing short, medium and long-term loans to various organizations and individuals based on the nature and capacity of the Bank's capital resources; foreign exchange and gold bar trading; international trade financing services; trading and providing interest rate derivative products; discounting commercial papers, bonds and other valuable papers; providing factoring services, cash management services, banking consultancy, financial advisory and asset management services, safe deposit box services; government bond, corporate bond trading; providing entrusting and entrusted loans; insurance agency; lease of part of offices, which are not fully used and owned by the Bank; settlement services and other banking services as allowed by the SBV.

Charter capital

The Bank's charter capital as at 31 December 2025 is VND10,768,974 million (31 December 2024: VND7,139,413 million).

Operational network

The Bank's head office is located at 47 Tran Hung Dao, Phu Loi Ward, Can Tho Province, Vietnam. As at 31 December 2025, the Bank has one (1) head office, thirty (30) branches, one hundred and two (102) transaction offices in provinces and cities nationwide.

Subsidiary

As at 31 December 2025, the Bank has one (1) directly owned subsidiary as follows:

<i>Subsidiary</i>	<i>Operating License</i>	<i>Nature of Business</i>	<i>Share capital</i>	<i>Ownership</i>
Vietnam Thuong Tin Bank Asset Management Limited (Vietbank AMC)	Decision No. 3158/QD-NHNN issued by the SBV on 29 December 2010 and initial Business Registration Certificate No.0310898270 initially issued by Department of Planning and Investment of Ho Chi Minh City on 6 June 2011, amended for the seventh time on 3 April 2025.	Asset and liabilities management	VND200 billion	100%

The principal operations of the subsidiary during the year are managing the loans; managing and exploiting collaterals; managing collateral documents; restructuring the loans; trading the loans with other credit institutions.

Vietnam Thuong Tin Commercial Joint Stock Bank

GENERAL INFORMATION (Continued)

BOARD OF DIRECTORS

Members of Board of Directors during the year and as at the date of this report are as follows:

<i>Name</i>	<i>Position</i>	<i>Date appointment</i>
Mr. Duong Nhat Nguyen	Chairman	Appointed on 26 April 2021
Mr. Nguyen Huu Trung	Vice Chairman cum Independent member	Appointed on 26 April 2021
Ms. Le Thi Xuan Lan	Member	Appointed on 26 April 2021
Ms. Luong Thi Huong Giang	Member	Appointed on 26 April 2021
Ms. Quach To Dung	Member	Appointed on 26 April 2021

BOARD OF SUPERVISORS

Members of Board of Supervisors during the year and as at the date of this report are as follows:

<i>Name</i>	<i>Position</i>	<i>Date appointment</i>
Mr. Hua Ngoc Nghia	Chief Supervisor	Appointed on 26 April 2021
Ms. Nguyen Do Xuan Dung	Specialized member	Appointed on 26 April 2021
Mr. Mac Huu Danh	Specialized member	Appointed on 26 April 2021

BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

Members of Board of Management and Chief Accountant during the year and as at the date of this report are as follows:

<i>Name</i>	<i>Position</i>	<i>Date appointment/re- appointment/resignation</i>
Mr. Le Thanh Quy Ngoc	Acting General Director	Appointed on 2 February 2026
Ms. Tran Tuan Anh	General Director	Resigned on 2 February 2026
Mr. Pham Linh	Deputy General Director	Re-appointed on 14 January 2026
Mr. Pham Danh	Deputy General Director	Re-appointed on 31 January 2026
Ms. Tran Thi Ngoc Ly	Deputy General Director	Appointed on 2 February 2026
Mr. Nguyen Tien Sy	Deputy General Director	Resigned on 2 February 2026
Ms. Nguyen Thi Thuy Minh	Chief Accountant	Appointed on 28 June 2025
Ms. Pham Thi My Chi	Deputy General Director cum Chief Accountant	Resigned on 1 July 2025 Resigned on 28 June 2025

LEGAL REPRESENTATIVE

The Bank's legal representative during the year until 2 February 2026 was Ms. Tran Tuan Anh, General Director of the Bank.

The Bank's legal representative from 2 February 2026 to the date of this report is Mr. Duong Nhat Nguyen, Chairman of the Board of Directors of the Bank.

Mr. Le Thanh Quy Ngoc – Acting General Director was authorized by Mr. Duong Nhat Nguyen to sign the accompanying financial statements for the financial year ended 31 December 2025 under Power of Attorney No. 52/2026/GUQ-CT.HDQT dated 2 February 2026.

AUDITORS

The auditor of the Bank is Ernst & Young Vietnam Limited.

Vietnam Thuong Tin Commercial Joint Stock Bank

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is pleased to present its report and the consolidated financial statements of the Bank and its subsidiary for the year then ended 31 December 2025.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of the Bank is responsible for the consolidated financial statements of each financial year which give a true and fair view of the consolidated financial position of the Bank and its subsidiary and of the results of their consolidated operation and their consolidated cash flows for the year. In preparing these consolidated financial statements, the Board of Management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgments and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements; and
- ▶ prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Bank and its subsidiary will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Bank and its subsidiary and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Bank and its subsidiary and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management has confirmed that the Bank and its subsidiary have complied with the above requirements in preparing the accompanying consolidated financial statements for the financial year ended 31 December 2025.

STATEMENT BY THE BOARD OF MANAGEMENT

The Board of Management of the Bank hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Bank and its subsidiary as at 31 December 2025, the results of their consolidated operations and their consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to preparation and presentation of consolidated financial statements.



Mr. Lê Thanh Quy Ngọc
Acting General Director

Can Tho City, Vietnam

12 March 2026



Shape the future
with confidence

Ernst & Young Vietnam Limited
20th Floor, Bitexco Financial Tower
2 Hai Trieu Street, District 1
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Website (VN): ey.com/vi_vn



Reference: 12857966/E-88719902-HN

INDEPENDENT AUDITORS' REPORT

To: The Shareholders of Vietnam Thuong Tin Commercial Joint Stock Bank

We have audited the accompanying consolidated financial statements of Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") and its subsidiary as prepared on 12 March 2026 and set out on pages 6 to 81, which comprise of the consolidated statement of financial position as at 31 December 2025, the consolidated income statement and the consolidated cash flow statement for the year then ended and the notes thereto.

The Board of Management's responsibility

The Board of Management of the Bank is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to preparation and presentation of the consolidated financial statements, and for such internal control as Board of Management of the Bank determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider the Bank's internal control relevant to the Bank and its subsidiary's preparation and true and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Audit opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Bank and its subsidiary as at 31 December 2025, and the results of their consolidated operations and their consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to preparation and presentation of consolidated financial statements.

Ernst & Young Vietnam Limited



Vũ Tiến Dũng
Deputy General Director
Audit Practicing Registration
Certificate No. 3221-2025-004-1

Hoàng Thị Hồng Minh
Auditor
Audit Practicing Registration
Certificate No. 0761-2023-004-1

Ho Chi Minh City, Vietnam

12 March 2026

Vietnam Thuong Tin Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 December 2025

B02/TCTD-HN

	<i>Notes</i>	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
ASSETS			
Cash	5	752,782	548,602
Balances with the State Bank of Vietnam ("SBV")	6	3,932,930	7,024,700
Due from and loans to other credit institutions		51,514,898	35,921,200
Due from other credit institutions	7.1	50,914,898	34,021,200
Loans to other credit institutions	7.2	600,000	1,900,000
Held-for-trading securities		-	340,337
Derivatives and other financial assets	8	328,330	89,061
Loans to customers		103,772,418	92,493,074
Loans to customers	9	105,235,063	93,637,036
Provision for credit losses	10	(1,462,645)	(1,143,962)
Investment securities		29,131,152	22,417,404
Available-for-sale securities	11.1	7,211,597	2,729,322
Held-to-maturity securities	11.2	21,943,835	19,688,082
Provision for investment securities	11.1	(24,280)	-
Fixed assets		3,903,389	698,874
Tangible fixed assets	12	910,054	543,433
Cost		1,536,523	1,125,997
Accumulated depreciation		(626,469)	(582,564)
Intangible fixed assets	13	2,993,335	155,441
Cost		3,261,505	385,100
Accumulated amortization		(268,170)	(229,659)
Other assets		3,435,134	3,322,080
Receivables	14.1	474,713	617,707
Interest and fees receivable	14.2	2,738,336	2,560,595
Other assets	14.3	236,086	157,326
Provisions for other on-balance sheet assets	14.4	(14,001)	(13,548)
TOTAL ASSETS		196,771,033	162,855,332

Vietnam Thuong Tin Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2025

B02/TCTD-HN

	<i>Notes</i>	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
LIABILITIES			
Borrowings from the Government and the SBV	15	4,415,355	222,891
Due to and borrowings from other credit institutions		51,633,361	38,416,167
Due to other credit institutions	16.1	49,208,283	33,042,361
Borrowings from other credit institutions	16.2	2,425,078	5,373,806
Due to customers	17	101,449,573	94,841,470
Valuable papers issued	18	23,645,110	17,678,260
Other liabilities		3,196,067	2,995,491
Interests and fees payable	19.1	2,797,043	2,568,503
Other payables	19.2	399,024	426,988
TOTAL LIABILITIES		184,339,466	154,154,279
OWNERS' EQUITY			
Share capital	21.1	10,768,974	7,139,413
Share premium	21.1	(773)	(237)
Statutory reserves	21.1	657,816	675,985
Undistributed profit	21.1	1,005,550	886,892
TOTAL OWNERS' EQUITY		12,431,567	8,701,053
TOTAL LIABILITIES AND OWNERS' EQUITY		196,771,033	162,855,332

Vietnam Thuong Tin Commercial Joint Stock Bank

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2025

B02/TCTD-HN

CONSOLIDATED OFF-BALANCE-SHEET ITEMS

	Notes	Ending balance VND million	Beginning balance VND million
Guarantee for loans	33.2	50	50
Foreign exchange commitments	33.1	53,420,837	35,401,945
- Spot foreign exchange commitments - buy		3,084,594	3,330,715
- Spot foreign exchange commitments - sell		927,886	83,194
- Swap commitments		49,408,357	31,988,036
Letters of Credit	33.2	14,254	21,773
Other guarantees	33.2	787,617	825,609
Other commitments	33.2	15,081,702	8,804,949
Interest and receivable fees not yet collected	33.3	1,229,087	930,391
Written-off debts	33.4	385,536	381,176
Assets and other documents	33.5	204,611	212,919
TOTAL		71,133,694	46,578,812

Can Tho City, Vietnam
12 March 2026

Prepared by:

Reviewed by:

Approved by:

Ms. Le Ha Cam Trang
General Accountant

Ms. Nguyen Thi Thuy Minh
Chief Accountant

Mr. Le Thanh Quy Ngoc
Acting General Director



Vietnam Thuong Tin Commercial Joint Stock Bank

CONSOLIDATED INCOME STATEMENT
for the year ended 31 December 2025

B03/TCTD-HN

	Notes	Current year VND million	Previous year VND million
Interest and similar income	23	11,980,393	9,721,857
Interest and similar expenses	24	(8,653,813)	(6,910,284)
Net interest and similar income		3,326,580	2,811,573
Fee and commission income		262,118	231,629
Fee and commission expenses		(101,685)	(94,903)
Net fee and commission income	25	160,433	136,726
Net gain from trading of foreign currencies	26	89,745	80,215
Net gain from trading of Investment securities	27	61,029	19,009
Other operating income		6,520	463,620
Other operating expenses		(11,755)	(9,780)
Net (loss)/gain from other operating activities	28	(5,235)	453,840
TOTAL OPERATING INCOME		3,622,552	3,501,363
TOTAL OPERATING EXPENSES	29	(1,728,781)	(1,565,226)
Net operating profit before provision for credit losses		1,893,771	1,936,137
Provision expense for credit losses	10	(362,262)	(804,839)
PROFIT BEFORE TAX		1,531,509	1,131,298
Current corporate income tax expense	20.1	(321,919)	(230,373)
PROFIT AFTER TAX		1,209,590	900,925
Basic earnings per share (VND/share)	22	1,589	1,381

Can Tho City, Vietnam
12 March 2026

Prepared by:

Reviewed by:

Approved by:



Ms. Le Ha Cam Trang
General Accountant



Ms. Nguyen Thi Thuy Minh
Chief Accountant




Mr. Le Thanh Quy Ngoc
Acting General Director

Vietnam Thuong Tin Commercial Joint Stock Bank

CONSOLIDATED CASH FLOW STATEMENT
for the year ended 31 December 2025

B04/TCTD-HN

	<i>Notes</i>	<i>Current year VND million</i>	<i>Previous year VND million (Restated)</i>
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar receipts		11,871,739	9,868,811
Interest and similar payments		(8,477,145)	(7,271,379)
Net fee and commission receipts	25	132,310	136,726
Net receipts from dealing in foreign currencies, gold and securities		154,457	99,224
Other expenses paid		(11,375)	(9,335)
Recoveries from bad debts previously written-off	28	4,837	463,175
Payments for operating and salary expenses		(1,896,833)	(1,358,889)
Corporate income tax paid during the year	20	(173,122)	(247,156)
Net operating cash flows before changes in operating assets and liabilities		1,604,868	1,681,177
Changes in operating assets			
Decrease/(Increase) in due from and loans to other credit institutions		1,300,000	(1,900,000)
Increase in investment securities		(9,397,691)	(2,240,993)
Increase in derivatives and other financial assets		(239,269)	(69,213)
Increase in loans to customers		(11,598,027)	(12,882,606)
Decrease in allowance for credit losses		(19,299)	(463,175)
(Increase)/decrease in other assets		(73,770)	56,675
Changes in operating liabilities			
Increase in due to Government and the SBV		4,192,464	213,871
Increase in due to and borrowings from other credit institutions		13,217,194	11,794,393
Increase in customer deposits		6,608,103	4,845,755
Increase in valuable papers issued		4,551,720	5,986,090
(Decrease)/increase in other liabilities		(37,195)	447,358
Net cash flows from operating activities		10,109,098	7,449,332
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets		(3,076,748)	(443,142)
Proceeds from disposal of fixed assets		509	324
Net cash flows used in investing activities		(3,076,239)	(442,818)

Vietnam Thuong Tin Commercial Joint Stock Bank

CONSOLIDATED CASH FLOW STATEMENT (continued)
for the year ended 31 December 2025

B04/TCTD-HN

	Notes	Current year VND million	Previous year VND million (Restated)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in charter capital from capital contribution and/or share issuance		2,558,119	934,706
Proceeds from the issuance of long-term valuable papers qualifying as Tier-2 capital and other long-term borrowings		2,500,000	1,000,000
Payments for the redemption of long-term valuable papers qualifying as Tier-2 capital and other long-term borrowings		(1,084,870)	(839,000)
Net cash flows from financing activities		3,973,249	1,095,706
Net cash flows during the year		11,006,108	8,102,220
Cash and cash equivalents at the beginning of the year	30	44,594,502	36,492,282
Cash and cash equivalents at the end of the year	30	55,800,610	44,594,502

Can Tho City, Vietnam
12 March 2026

Prepared by:



Ms. Le Ha Cam Trang
General Accountant

Reviewed by:



Ms. Nguyen Thi Thuy Minh
Chief Accountant

Approved by:



Mr. Le Thanh Quy Ngoc
Acting General Director



Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
as at 31 December 2025 and for the year then ended

B05/TCTD-HN

1. THE BANK'S INFORMATION

Vietnam Thuong Tin Commercial Joint Stock Bank is a joint stock commercial bank incorporated in the Socialist Republic of Vietnam.

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<i>License/Decision</i>	<i>Issuance Date</i>
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Decision No. 05/QD-QLGS5	3 February 2026
Decision No. 179/QD-NHNN	5 February 2026

The Bank's operating term is 50 years from 15 December 2006.

The main operating activities of the Bank during the year include providing banking services such as mobilizing and receiving short, medium and long-term deposits from various organizations and individuals; providing short, medium and long-term loans to various organizations and individuals based on the nature and capacity of the Bank's capital resources; foreign exchange and gold bar trading; international trade financing services; trading and providing interest rate derivative products; discounting commercial papers, bonds and other valuable papers; providing factoring services, cash management services, banking consultancy, financial advisory and asset management services, safe deposit box services; government bond, corporate bond trading; providing entrusting and entrusted loans; insurance agency; lease of part of offices, which are not fully used and owned by the Bank; settlement services and other banking services as allowed by the SBV.

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Operational network

The Bank's head office is located at 47 Tran Hung Dao, Phu Loi Ward, Can Tho Province, Vietnam. As at 31 December 2025, the Bank has one (1) head office, thirty (30) branches, one hundred and two (102) transaction offices in provinces and cities nationwide.

Employees

The Bank and its subsidiary have 3,060 employees as at 31 December 2025 (31 December 2024: 2,864 employees).

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

B05/TCTD-HN

1. THE BANK'S INFORMATION (continued)

Subsidiary

As at 31 December 2025, the Bank has one (1) directly owned subsidiary as follows:

<i>Subsidiary</i>	<i>Operating License</i>	<i>Nature of Business</i>	<i>Share capital</i>	<i>Ownership</i>
Vietnam Thuong Tin Bank Asset Management Limited ("Vietbank AMC")	Decision No. 3158/QĐ-NHNN issued by the SBV on 29 December 2010 and initial Business Registration Certificate No.0310898270 issued by Department of Planning and Investment of Ho Chi Minh City on 6 June 2011, amended for the seventh time by Department of Finance of Ho Chi Minh City on 3 April 2025.	Asset and liabilities management	VND200 billion	100%

The principal operations of the subsidiary during the year are managing the loans; managing and exploiting collaterals; managing collateral documents; restructuring the loans; trading the loans with other credit institutions.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

2.1 *Fiscal year*

Fiscal year applicable for the preparation of the Bank's consolidated financial statements starts on 1 January and ends on 31 December.

2.2 *Accounting currency*

The consolidated financial statements are prepared in Vietnam dong ("VND") which is also the Bank's currency. For the purpose of preparing these consolidated financial statements as at 31 December 2025, the data is rounded to millions and expressed in millions of Vietnam dong ("VND million"). This presentation does not impact the views of the readers of the financial statements on the consolidated statement of financial position, the consolidated income statement and the consolidated cash flow statement.

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

3.1 *Statement of compliance*

The Board of Management of the Bank confirms that the accompanying consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and statutory requirements relevant to the preparation and presentation of consolidated financial statements.

3.2 *Accounting standards and system*

The consolidated financial statements of the Bank and its subsidiary have been prepared in accordance with the accounting system applicable to credit institutions required under Decision No. 479/2004/QĐ-NHNN issued on 29 April 2004, Circular No. 10/2014/TT-NHNN dated 20 March 2014 and Circular No. 22/2017/TT-NHNN dated 29 December 2017 amending and supplementing Decision No. 479/2004/QĐ-NHNN; Decision No. 16/2007/QĐ-NHNN dated 18 April 2007, Circular No. 49/2014/TT-NHNN amending and supplementing a number of articles of the financial reporting regime applicable to credit institution required under Decision No. 16/2007/QĐ-NHNN and others Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series No. 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series No. 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series No. 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series No. 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series No. 5).

Accordingly, the accompanying consolidated financial statements and their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position, consolidated results of operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

The items that are not presented in this consolidated financial statements in accordance with Decision No. 16/2007/QĐ-NHNN dated 18 April 2007, Circular No. 49/2014/TT-NHNN dated 31 December 2014, and Circular No. 27/2021/TT-NHNN dated 31 December 2021 on the financial reporting regime applicable to credit institutions issued by the State Bank of Vietnam, are items with no balances.

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM (continued)

3.3 Basis of consolidation

The consolidated financial statements include the financial statements of the Bank and its subsidiary as at 31 December 2025.

The financial statements of the Bank and its subsidiary are prepared for the same reporting period and using consistent accounting policies.

All intra-group balances, income and expenses and unrealized profits/losses resulting from intra-group transactions are eliminated in full.

The financial statements of subsidiary are fully consolidated from the date when the control is transferred to the Bank. The control is achieved when the Bank has the power, directly or indirectly, to govern the financial and operating policies of subsidiary so as to obtain economic benefits from their activities. Business operating results of subsidiary acquired or disposed during the year are accounted appropriately in the consolidated income statement from the date of acquisition or up to the date of disposal.

3.4 Basis of assumptions and uses of estimates

The preparation of the consolidated financial statements requires the Board of Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the income, expenses and the resultant provisions. Such estimates are necessarily based on assumptions involving varying degrees of subjectivity and uncertainty. Therefore, actual results may differ from estimates resulting in future changes in such items.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Change in accounting policies and disclosures

The accounting policies adopted by the Bank in preparation of the financial statements are consistent with those followed in the preparation of the Bank's financial statements for the year ended 31 December 2024, except for the following change in the accounting policies:

The Law on Credit Institutions No. 96/2025/QH15 dated 27 June 2025, amending and supplementing several articles of the Law on Credit Institutions. There are some key changes:

Regarding special loans:

- ▶ The State Bank of Vietnam ("SBV") shall decide on granting special loans to credit institutions, with or without collateral.
- ▶ The interest rate for special loans provided by the SBV is 0% per annum.

Regarding the handling of non-performing loans ("NPLs") and collateral assets:

- ▶ The Law codifies the credit institution's right to seize collateral securing an NPL, provided that all statutory conditions are satisfied.
- ▶ Credit institutions are required to publicly disclose information prior to seizing collateral assets - immediately for movable assets and at least 15 days in advance for immovable assets.
- ▶ The Law specifies cases in which assets of a judgment debtor that have been pledged/mortgaged to secure an NPL may be attached or disposed of.
- ▶ Competent criminal procedure authorities shall return evidence that constitutes collateral for an NPL at the credit institution's request after the completion of evidentiary determinations.

This Law takes effect from 15 October 2025.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.1 Change in accounting policies and disclosures (continued)**

Decree No. 135/2025/ND-CP of the Government on the financial regime applicable to credit institutions, foreign bank branches, and the financial supervision and assessment of the efficiency of State capital investment in credit institutions wholly owned by the State Bank of Vietnam and credit institutions with State capital ("Decree 135").

On 12 June 2025, the Government promulgated Decree 135, which supplements regulations on the preparation of annual financial plans of credit institutions. Accordingly, the distribution of retained earnings of credit institutions and foreign bank branches shall be carried out in the following order:

1. Distribution of profits to capital-contributing parties in accordance with existing transactions and executed contracts (if any);
2. Offsetting losses from previous years that have exceeded the period permitted to be deducted from profit before corporate income tax;
3. Appropriation to charter capital – supplementing reserve funds, as follows:

<i>Percentage of profit after tax</i>	<i>Maximum level</i>
10% of profit after tax	100% of charter capital

4. Appropriation to financial reserve funds, as follows:

<i>Percentage of profit after tax</i>	<i>Maximum level</i>
10% of remaining profit after tax after distribution to items 1, 2, and 3 above	No limit specified

5. The distribution of the remaining profit shall be decided by the credit Institution or foreign bank branch in accordance with its Charter, financial regulations and internal regulations.

Decree 135 takes effect from 1 August 2025.

4.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, current accounts at the SBV, current deposits and placements with banks with an original maturity of three months or less from the transaction date, securities with recovery or maturity of three months or less from date of purchase which can be converted into a known amount of cash and do not bear the liquidity risk.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 Deposits and loans to other credit institutions

Due from and loans to other credit institutions are presented at the principal amounts outstanding at the end of the financial year.

The classification of credit risk for deposits and loans to other credit institutions, and the corresponding provision for credit risk, shall be carried out in accordance with Circular No. 31/2024/TT-NHNN ("Circular 31") issued by the State Bank of Vietnam on 30 June 2024, and Decree No. 86/2024/ND-CP ("Decree 86") on the classification of assets, provisioning levels, methods of making risk provisions, and the use of provisions for risk handling in the operations of credit institutions and foreign bank branches.

Accordingly, the Bank makes a specific provision for placements with (except for current accounts) and loans to other credit institutions in accordance with the method described in Note 4.5.

According to Decree 86, banks are not required to set aside general provisions for deposits at and loans to other credit institutions.

According to Circular 31, for deposits at credit institutions that are under special control as stipulated in Article 9, Article 174 of the Law on Credit Institutions No. 32/2024/QH15, the bank classifies these deposits as standard debt and is not required to adjust the loan classification based on the customer list provided by the Vietnam National Credit Information Center under the State Bank of Vietnam ("CIC").

4.4 Loans to customers

Loans to customers are presented at the principal amounts outstanding at the end of the financial year. Provisions for credit risk of customer loans shall be accounted for and presented as a consolidated line item on the consolidated financial statements.

Short-term loans are loans with term of less than one year from the date of disbursement. Medium-term loans have term of 1 to 5 years from the date of disbursement. Long-term loans are loans with term of over 5 years from the date of disbursement.

The classification of debt and the establishment of credit risk provisions are carried out in accordance with Circular 31 and Decree 86, as presented in Note 4.5.

4.5 Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank and its subsidiary, loans to customers, entrusted for grant by the Bank and its subsidiary and other credit risk-bearing assets

4.5.1 Debt classification and credit risk provisioning

The classification of debt for deposits and loans to other credit institutions, purchases and delegated purchases of unlisted corporate bonds, customer loans, delegated credit facilities, and credit risk assets (collectively referred to as "debts") is carried out using quantitative methods prescribed in Article 10 of Circular 31. According to this method, loans to customers are classified into the following risk categories: Standard Debt, Watchlist Debt, Substandard Debt, Doubtful Debt, and Loss Debt based on delinquency status. Debts classified as Substandard, Doubtful, and Loss are considered non-performing loans.

The general provision as of 31 December 2025, is established at a rate of 0.75% of the total outstanding balance as of 31 December 2025, of debts excluding deposits and loans to other credit institutions and purchases of commercial papers, bonds, deposit certificates, and bonds issued by other domestic branches of foreign banks and credit institutions.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank and its subsidiary, loans to customers, entrusted for grant by the Bank and its subsidiary and other credit risk bearing assets (continued)*

4.5.1 *Debt classification and credit risk provisioning (continued)*

The specific provisions as of 31 December 2025 are determined by multiplying the remaining balance after deducting the value of collateral assets by the provision rate according to the classification of debt groups as of 31 December 2025. The determination of the value and deduction value of each type of collateral asset is specified in Decree 86.

The specific provision rates for each group are presented as follows:

Group		Quantitative loan classification	Provision rate
1	Current	(a) Current debts are assessed as fully and timely recoverable for both principals and interests; or (b) Debts are overdue for a period of less than 10 days and assessed as fully recoverable for both overdue principals and interests, and fully and timely recoverable for both remaining principals and interests.	0%
2	Special mention	(a) Debts are overdue for a period of between 10 days and 90 days; or (b) Debts of which the repayment terms are restructured for the first time.	5%
3	Sub - Standard	(a) Overdue debts from 91 days to 180 days; or (b) Restructured debts for the first time; or (c) Debts waived or reduced interest due to customers' inability to fully repay according to the agreement; or (d) Debts falling into one of the following cases that have not been recovered within 30 days from the date of the recovery decision: ▪ Debt violating the provisions of Clauses 1, 3, 4, 5, 6 of Article 134 of the Law on Credit Institutions; or ▪ Debt violating the provisions of Clauses 1, 2, 3, 4 of Article 135 of the Law on Credit Institutions; or ▪ Debt violating the provisions of Clauses 1, 2, 5, 8 of Article 136 of the Law on Credit Institutions. (e) Debts within the recovery period according to inspection or examination conclusions; (f) Debts to be recovered according to the pre-maturity recovery decision of a credit institution, foreign bank branch due to customers' violation of credit contracts with the credit institution, foreign bank branch, which have not been recovered within 30 days from the date of the recovery decision; or (g) Upon request by the State Bank of Vietnam based on inspection results, supervision, and related credit information.	20%

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank and its subsidiary, loans to customers, entrusted for grant by the Bank and its subsidiary and other credit risk bearing assets (continued)*

4.5.1 *Debt classification and credit risk provisioning (continued)*

Group		Quantitative loan classification	Provision rate
4	Doubtful	(a) Overdue debts from 181 days to 360 days; or (b) Restructured debts with the first overdue payment under 90 days according to the first restructuring period; or (c) Restructured debts with the second restructuring period; or (d) Debts specified in point (d) of Group 3 debts that have not been recovered within 30 to 60 days from the date of the recovery decision; or (e) Debts to be recovered according to inspection or examination conclusions but exceeding the recovery period stated in the inspection conclusion by up to 60 days and still not recovered. (f) Debts to be recovered according to the pre-maturity recovery decision of a credit institution, foreign bank branch due to customers' violation of the agreement with the credit institution, foreign bank branch, which have not been recovered within 30 to 60 days from the date of the recovery decision; or (g) Upon request by the State Bank of Vietnam based on inspection results, supervision, and related credit information.	50%
5	Loss	(a) Overdue debts exceeding 360 days; or (b) Restructured debts with the first overdue payment of 91 days or more according to the first restructuring period; or (c) Restructured debts with the second restructuring period and overdue according to the second restructuring period; or (d) Restructured debts with the third or subsequent restructuring period, whether overdue or not; or (e) Debts specified in point (d) of Group 3 debts that have not been recovered within more than 60 days from the date of the recovery decision; or (f) Debts to be recovered according to inspection conclusions but exceeding the recovery period stated in the inspection conclusion by more than 60 days and still not recovered; or (g) Debts to be recovered according to the pre-maturity recovery decision of a credit institution, foreign bank branch due to customers' violation of the agreement with the credit institution, foreign bank branch, which have not been recovered for more than 60 days from the date of the recovery decision; or (h) Debts of customers who are credit institutions announced by the State Bank of Vietnam to be placed under special control or foreign bank branches with frozen capital and assets; or (i) Upon request by the State Bank of Vietnam based on inspection results, supervision, and related credit information.	100%

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank and its subsidiary, loans to customers, entrusted for grant by the Bank and its subsidiary and other credit risk bearing assets (continued)*

4.5.1 *Debt classification and credit risk provisioning (continued)*

In case a customer has more than one debt with a bank and any of the debts are classified into a higher-risk debt group, the bank will classify the remaining debts of that customer into the corresponding higher-risk debt group based on the level of risk.

In the event that a customer's debt is classified into a lower-risk debt group than the group specified in the list provided by the Credit Information Center of Vietnam State Bank ("CIC"), the bank must adjust the debt classification results according to the debt group provided by CIC.

When a bank participates in lending with co-financing but not as the lead bank, the bank classifies the debts (including co-financing loans) of that customer into a higher-risk group based on the evaluation of both the lead bank and the participating bank.

4.5.2 *Restructuring repayment terms, interest waiver or reduction, fee waiver or reduction, maintaining the debt group to support customers:*

From 13 March 2020 to 30 June 2022, the Bank implemented a policy for restructuring debt repayment terms, waiving and reducing interest and fees, and maintaining the debt classification for loans that met the conditions of Circular No. 01/2020/TT-NHNN dated 13 March 2020 ("Circular 01"), Circular No. 03/2021/TT-NHNN ("Circular 03") dated 02 April 2021, and Circular No. 14/2021/TT-NHNN ("Circular 14") dated 7 September 2021, issued by the State Bank, which regulates the restructuring of debt repayment terms, waiving and reducing interest and fees, and maintaining debt classification by credit institutions and foreign bank branches to support customers affected by the COVID-19 pandemic.

<i>Disbursement date</i>	<i>Overdue status</i>	<i>Overdue period</i>	<i>Principle of maintaining the debt group</i>
Before 1 August 2021	Within the deadline or overdue by up to 10 days	From 30 March 2020 to 30 June 2022	Maintain the classified debt group at the most recent time before 23 January 2020 or the classified debt group at the most recent time before the first restructuring of the repayment term
Before 23 January 2020	Overdue	From 23 January 2020 to 29 March 2020	Maintain the classified debt group at the most recent time before 23 January 2020
From 23 January 2020, to 10 June 2020		From 23 January 2020 to 17 May 2021	Maintain the classified debt group at the most recent time before the date the debt was classified as overdue
From 10 June 2020 to 1 August 2021		From 17 July 2021 to 7 September 2021	

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank and its subsidiary, loans to customers, entrusted for grant by the Bank and its subsidiary and other credit risk bearing assets (continued)***

From 4 December 2024, according to Circular 53/2024/TT-NHNN ("Circular 53"), the Bank will restructure the repayment terms and maintain the debt classification for customers facing difficulties due to Storm No.3. This policy applies to individual and organizational customers (excluding credit institutions and foreign bank branches) in 26 affected provinces and cities. The restructuring of repayment terms and maintenance of debt classification will be carried out based on the customer's request and the Bank's financial capacity.

<i>Disbursement date</i>	<i>Overdue status</i>	<i>The period of overdue occurrence</i>	<i>Principle of maintaining the debt group</i>
Before 7/9/2024	Current or overdue for a period of 10 days	From 7/9/2024 to 31/12/2025	Retain the latest loan classification as before the restructuring date

For loans, which repayment term was restructured, interest and/or fees were exempted or reduced, and loan classification was retained, are overdue under restructured repayment term and not continued to restructure under current regulations, the Bank makes loan classification and provision in accordance with Circular 31 and Decree 86.

4.5.3 *Specific provisions are made for customers with restructured loan balances, interest or fee exemptions or reductions, and maintained debt classification*

The Bank makes specific provision for customers with debts that have been restructured on term basis and are subject to loan classification retention according to the following formula:
 $C = A - B$

In which:

C: Additional specific provision;

A: Specific provision to be made for all outstanding loan balance of customers according to the results of loan classification under Circular 31 and Decree 86 (Note 4.5.1);

B: Total specific provision to be made for the outstanding balance of loans applying loan classification under the policy of loan classification retention (Note 4.5.2) and specific provision to be made for remaining loan balances of the customers according to the results of loan classification under Circular 31 and Decree 86 (Note 4.5.1).

Additional specific provision (called as C) is made by the Bank when preparing financial statements, ensuring the provisioning at as follows:

- For loans that fall under the policy of loan restructuring and loan classification retention as prescribed in Circular 01, Circular 03 and Circular 14:
 - By 31 December 2022: At least 60% of the additional specific provision must be made;
 - By 31 December 2023: 100% of the additional specific provision must be made.
- For loans that fall under the policy of loan restructuring and loan classification retention as prescribed in Circular 53.
 - By 31 December 2024: At least 35% of the additional specific provision must be made;
 - By 31 December 2025: At least 70% of the additional specific provision must be made;
 - By 31 December 2026: 100% of the additional specific provision must be made.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank and its subsidiary, loans to customers, entrusted for grant by the Bank and its subsidiary and other credit risk bearing assets (continued)*

4.5.4 *Write-off bad debts*

Provisions are recognized as an expense in the consolidated income statement and are utilized to address bad debts. According to Circular 31 and Decree 86, the Bank establishes a risk settlement committee to handle bad debts if they are classified in group 5 or if the borrower is an organization that is dissolved or bankrupt, or an individual who is deceased or missing.

4.6 *Securities held for trading*

4.6.1 *Classification and recognition*

Securities held for trading include debt securities purchased for trading purposes. Securities held for trading are initially recognized at cost on transaction date.

4.6.2 *Measurement*

Periodically, securities held for trading will be assessed for diminution in value.

Securities held for trading are recognized at the lower of book value of the securities and its market value. Provision for diminution in value of securities held for trading is made when book value of the securities is higher than its market value. The provision is not applicable to Government bonds, government-guaranteed bonds, and local government bonds. Provision for diminution is recognized to the consolidated income statement at "Net gain from securities held for trading".

Provision for securities held for trading which is mentioned above is reversed when the recoverable amount of securities held for trading increases after the provision is made as a result of an objective event. Provision is reversed up to the gross value of these securities before the provision is made.

Gains or losses from sales of trading securities are recognized in the consolidated income statement.

Interest earned from securities held for trading are recognized on cash basis in the consolidated income statement.

4.6.3 *De-recognition*

Securities held for trading are de-recognized when the rights to receive cash flows from these securities are terminated or the Bank transfers substantially all the risks and rewards of ownership of these securities.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7 Available-for-sale securities

4.7.1 Classification and recognition

Available-for-sale securities include debt and equity securities acquired by the Bank and its subsidiary for investment and available-for-sale purposes, not regularly traded but can be sold when there is a benefit.

Available-for-sale debt securities are recognized at par value at the purchase date. Accrued interest (for debt securities with interest payment in arrears) and deferred interest (for debt securities with interest payment in advance) is recognized in a separate account. Discount/premium which is the difference between the cost and the amount being the par value plus (+) accrued interest (if any) or minus (-) deferred interest (if any) is also recognized in a separate account.

In subsequent periods, these securities are continuously recorded at par value, and the discount/premium (if any) is amortized to the consolidated income statement on a straight-line basis over the remaining term of securities. Interest received in arrears is recorded as follows: Cumulative interest incurred before the purchasing date is recorded as a decrease in the accrued interest; cumulative interest incurred after the purchasing date is recognized as income based on the accumulated method. Interest received in advance is amortized into the securities investment interest income on a straight-line basis over the term of securities investment.

4.7.2 Measurement

Periodically, securities held for sale will be assessed for potential price reductions.

Securities held for sale are provisioned for price reductions when their carrying value exceeds the market value. The provision does not include Government bonds, Government-guaranteed bonds, and local government bonds. The provision for price reductions is recorded in the consolidated statement of comprehensive income under the item "Net gain/(loss) from trading of investment securities".

For corporate bonds that are not listed on the stock market or not traded on the trading market of public unlisted companies, the bank establishes provisions for risk according to Decree 86, as presented in Note 4.5 of the explanatory notes.

4.8 Held-to-maturity securities

Held-to-maturity investment securities are debt securities purchased by the Bank and its subsidiary for the investment purpose of earning dividend and the Bank and its subsidiary have the capability and intention to hold these investments until maturity. Held-to-maturity securities have the determined value and maturity date. In case the securities are sold before the maturity date, these securities will be reclassified to securities held for trading or available-for-sale securities.

Held-to-maturity securities are recognized in the similar as available-for-sale debt securities are presented in Note 4.7.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.9 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price plus any directly attributable costs of bringing the asset to working condition for its intended use.

Cost related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs are charged to the consolidated income statement.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

4.10 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises of its purchase price plus any directly attributable costs of bringing the asset to working condition for its intended use.

Cost related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs are charged to the consolidated income statement.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

4.11 Depreciation and amortization

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated under the straight-line method during the estimated useful lives of the assets as follows:

Buildings and structures	5 - 50 years
Transportation vehicles and transmission equipment	3 - 8 years
Machinery and equipment	6 - 10 years
Other tangible fixed assets	4 - 15 years
Computer software	3 - 15 years

Infinite land use rights granted by the Government are not amortized. Definite term land use rights are amortized over the term of use.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.12 Leased assets

4.12.1 Lessee

Rentals under operating lease contracts are charged to the consolidated income statement as "Other operating expenses" on a straight-line basis over the term of the lease.

4.12.2 Lessor

The bank recognizes operating lease assets on the consolidated financial position report. Operating lease revenue is recognized on a straight-line basis in the 'Fee and Commission Income' item on the consolidated income statement throughout the lease term, regardless of the payment method. Operating lease expenses, including depreciation of leased assets, are recognized as expenses in the year they are incurred.

4.13 Receivables

4.13.1 Receivables classified as credit risk assets

Receivables and outstanding loans sold on credit are classified as credit risk assets and recognized at cost. Overdue receivables are classified and made provision for credit risk by the Bank and its subsidiary in accordance with laws and regulations presented in Note 4.5.

4.13.2 Other receivables

Receivables other than receivables classified as credit risk assets are initially recognized at cost.

Provision for receivables is set up based on the aging schedule of overdue receivables or expected losses which may occur in case where the receivables have not been due for payment but an economic organization is bankrupted or liquidated; or individual debtor is missing, run away, being prosecuted, under a trial or serving sentences or dead. Provision expense is recognized into "Other operating expenses" for the year.

For overdue receivables, the provision level is determined as follows:

<u>Overdue</u>	<u>Provision rate</u>
From six (6) months up to less than one (1) year	30%
From one (1) year up to less than two (2) years	50%
From two (2) years up to less than three (3) years	70%
From three (3) years and above	100%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.14 *Prepaid expenses and deferred expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated statement of financial position and amortized over the period for which the amount is paid or the period in which economic benefit is generated in relation to these expenses.

4.15 *Due to and borrowings from other credit institutions, customers deposits and valuable papers issued*

The debts of the State Bank of Vietnam, deposits and borrowings from other credit institutions, customer deposits, and issued risky securities are disclosed and presented based on the principal balance at the end of the accounting period. At the initial recognition, the issuance costs of bonds are deducted from the principal balance of the bonds. The bank gradually allocates these costs to *"Interest expenses and similar costs"* using a straight-line method appropriate to the term of the securities.

4.16 *Payables and accruals*

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Bank

4.17 *Classification for off-balance sheet commitments*

Off-balance sheet commitments include guarantees, acceptances and non-cancellable loan commitments with specific effective date.

The classification of off-balance sheet commitments is made solely for the purpose of managing and monitoring the quality of credit granting activities in accordance with the classification policy applicable to loans as described in Note 4.5.

According to Circular 31 and Decree 86, banks are not required to make provisions for off-balance sheet commitments.

4.18 *Fiduciary assets*

Assets held in trust or in a fiduciary capacity purpose are not considered as assets of the Bank and its subsidiary and are not reported in the consolidated financial statements of the Bank and its subsidiary.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.19 Derivatives

The Bank and its subsidiary involve in currency forward contracts and currency swap contracts to facilitate customers to transfer, modify or minimize foreign exchange risk or other market risks, and also for the business purpose of the Bank and its subsidiary.

Currency forward contracts

The currency forward contracts are purchase/sale of foreign currencies commitments to settle in cash on a pre-determined future date based on pre-determined exchange rates. The currency forward contracts are recognized at nominal value at the transaction date and are revalued for the reporting purpose at the exchange rate at the reporting date, unrealized gains or losses are recognized in the "Foreign exchange differences" under "Owners' equity" in the consolidated statement of financial position and will be transferred to the consolidated income statement at the end of the financial year. The premium or discount derived from the difference between spot rate and forward rate are recorded at contract date as assets if positive or liabilities if negative in consolidated statement of financial position. The difference is amortized to the consolidated income statement on straight-line basis over the forward contract period.

Swap contracts

The swap contracts are commitments to settle in cash on a pre-determined future date based on the difference between pre-determined exchange rates calculated on the notional principal amount. The premium or discount resulting from the difference between the spot rate at the effective date of the contract and the forward rate will be recognized immediately at the effective date of the contract as an asset if positive or a liability if the negative on the consolidated statement of financial position. The difference will be amortized on a straight-line basis over the life of the swap contract to the consolidated income statement.

4.20 Share capital

4.20.1 Ordinary share

Common stocks are classified as equity capital.

4.20.2 Surplus of Share Capital

The bank reflects in the surplus of share capital account the portion of the increase difference resulting from issuing shares at a premium over par value, as well as the increase or decrease difference compared to the repurchase price when reissuing treasury shares. Additional costs directly related to the issuance price of common shares are recorded as a deduction from the surplus of share capital.

4.20.3 Statutory reserves

The Bank creates the following statutory reserves in compliance with Law on Credit Institutions No. 32/2024/QH15, Decree No. 135/2025/ND-CP and the Bank's Charter as follows:

	Percentage of profit after tax	Maximum balance
Capital supplementary reserve	10% from profit after tax	100% of charter capital
Financial reserve	10% of remaining profit after tax after the appropriation to the capital supplementary reserve	Not regulated

Other funds belonging to owners' equity are appropriated from profit after tax. Appropriation from profit after tax and use of other funds must be approved by the General Meeting of Shareholders. These funds are not regulated by law and allowed to be fully distributed.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.21 Recognition of income and expense

Interest income and interest expense

Interest income and interest expenses are recognized in the income statement on accrual basis. The recognition of accrued interest income arising from loans classified in Groups 2 to 5 in accordance with Circular 31 and loans with repayment term restructuring and loan classification retention according to regulations will not be recognized in the consolidated income statement. Suspended interest income is reversed and monitored off-balance sheet and recognized in the consolidated income statement upon actual receipt.

Fees and commissions

Fees and commissions are recognized when service is supplied.

Income from investment

Income from investments is recognized based on the difference between the selling price and average cost of the securities sold.

Cash dividends from investment are recognized in the consolidated income statement when the Bank's right to receive the payment is established. For stock dividends and bonus shares, the number of shares is updated, and no dividend income is recognized in the consolidated income statement.

Other income

Other income is recognized on cash basis.

According to Decree No. 135/2025/ND-CP dated 12 June 2025 on the financial regime applicable to credit institutions, foreign bank branches and on financial supervision and the assessment of investment efficiency of State capital in wholly State-owned credit institutions and credit institutions with State capital, other income includes proceeds from payables that have become ownerless or for which creditors cannot be identified in accordance with the law, which are recognized as income; penalties and compensation received from customers due to contractual breaches, which are recorded as income; insurance compensation received, which is recognized as income after offsetting insured losses; and other income as prescribed by law.

According to Circular 16/2018/TT-BTC dated 7 February 2018, issued by the Ministry of Finance, which provides guidance on financial regulations for credit institutions and foreign bank branches, in cases where receivables that have been previously recognized as income are subsequently assessed as uncollectible or uncollectible at the due date, the bank shall reduce its revenue if it is in the same accounting period or recognize it as an expense if it is in a different accounting period. The bank should monitor these receivables off-balance sheet to facilitate collection. When these amounts are collected, the bank will recognize them as income in the consolidated financial statements.

4.22 Debts trading operation

The accounting treatment for debts purchased are recognized in accordance with Circular No. 09/2015/TT-NHNN dated 17 July 2015 and amended by Circular No. 18/2022/TT-NHNN dated 26 December 2022 providing guidance on the sale of debts of credit institutions and foreign bank branches.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.22 Debts trading operation (continued)

Purchase debts

Debts purchased are initially recorded at purchase price and subsequently presented at cost less provision for credit losses. Price of debts purchased or sold is the settlement amount which the seller received under the debt purchase contract.

Debts purchased are initially classified in the risk group which is not lower than the risk group of the debts before the purchase. Subsequently, debts purchased are monitored, classified and provided for credit losses similar to normal loans to customers in accordance with Circular 31.

Sale of debts

Revenue and expenses from debt sales are recognized in accordance with Circular No. 09/2015/TT-NHNN issued by the State Bank of Vietnam on 17 July 2015, as amended and supplemented by Circular No. 18/2022/TT-NHNN issued on 26 December 2022, regulating the debt trading activities of credit institutions and branches of foreign banks.

According to Circular No. 09/2015/TT-NHNN, the difference between the prices of debts purchased or sold and their book value are recorded as follows:

- ▶ For debts recorded in the consolidated statement of financial position:
 - If the sale price is higher than the book value of the debt, the difference shall be recorded as income of the Bank and its subsidiary in the year.
 - If the sale price is lower than the book value of the debt, the difference shall be used to offset against the indemnity paid by an individual or guarantor (in case such individual or guarantor is determined to be responsible for the damage and obliged to make indemnity under prevailing regulations), or the compensation paid by the insurer, or use of outstanding provision recognized as expense previously. The remaining balance (if any) shall be recognized as an operating expense of the Bank and its subsidiary in the year.
- ▶ For debts written-off and monitored off-balance sheet, the proceeds from sale of debts shall be recognized as other income of the Bank and its subsidiary.

Book value of debts sold is the book value of the principal, interest and related financial obligations (if any) of debts recorded in the statement of financial position or off-balance sheet at the date of debts sold; or the book value at the date of writing-off of debts; or the book value of debts written off previously at the date of debts sold.

Price of debts sold is the sum of consideration to be paid by a debt buyer to a debt seller under a debt purchase and sale contract.

4.23 Foreign currency transactions

In accordance with the accounting system of the Bank and its subsidiary, all transactions are recorded in original currencies. Monetary assets and liabilities denominated in foreign currencies are translated into VND using exchange rates ruling at the consolidated statement of financial position date (*Note 40*). Income and expenses arising in foreign currencies during the year are converted into VND at rates ruling at the transaction dates. Foreign exchange differences arising from the translation of monetary assets and liabilities are recognized and followed in the "Foreign exchange differences" under "Owners' equity" in the consolidated statement of financial position and will be transferred to the consolidated income statement at the end of the financial year.



4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Corporate income tax

Current corporate income tax

Current corporate income tax assets and liabilities for the current and prior periods are measured at the amount expected to be paid to (or recovered from) the taxation authorities. The tax rates and tax laws are applied and enacted at the consolidated statement of financial position date.

Current corporate income tax is charged or credited to the consolidated income statement except when it relates to items recognized directly to equity, in this case the current corporate income tax is also recognized in equity.

Current corporate income tax assets and liabilities are offset when there is a legally enforceable right for the Bank and its subsidiary to offset current tax assets against current tax liabilities and when the Bank and its subsidiary intends to settle its current tax assets and liabilities on a net basis.

Tax reports of the Bank and its subsidiary are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to various interpretations, amounts reported in the consolidated financial statements could be changed at a later date upon final determination of the tax authorities.

Deferred corporate tax

Deferred corporate tax is provided on temporary differences at the consolidated statement of financial position date between the tax base of assets and liabilities and their carrying amount for the financial reporting purposes.

Deferred corporate income tax payable is recognized for temporary taxable differences, except where:

- ▶ The deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ Taxable temporary differences associated with investments in subsidiary, associates and joint-ventures where the Bank and its subsidiary have the ability to control the timing of the reversal of the temporary difference and the temporary difference will not be reversed in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except where:

- ▶ The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ For deductible temporary differences arising from investments in subsidiary, associates and joint ventures, deferred tax assets are recognized to the extent that it is probable that future taxable profits will become available temporary differences will be reversed in the foreseeable future and taxable profit will be available to utilize the temporary difference.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Taxation (continued)

Deferred corporate tax (continued)

The carrying amount of deferred tax assets is reviewed at each consolidated statement of financial position date and reduced to the extent that it is probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognized deferred tax assets are reassessed at each consolidated statement of financial position date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset realized or the liability is settled based on tax rates and tax laws that have been enacted at the consolidated statement of financial position date.

Deferred tax is charged or credited to the consolidated income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

The Bank is only allowed to offset deferred income tax assets and deferred income tax liabilities when it has a legally enforceable right to offset current income tax assets against current income tax liabilities and when these deferred income tax assets and liabilities are related to corporate income tax managed by the same tax authority:

- ▶ For the same taxable entity; or
- ▶ The Bank plans to settle current income tax payable and current income tax assets on a net basis or simultaneously with the settlement of the liabilities in each future period when the significant components of the deferred income tax liabilities or deferred income tax assets are settled or realized.

4.25 Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position of the Bank and its subsidiary if, and only if, there is a currently enforceable legal right to offset financial assets against financial liabilities or vice-versa, and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

4.26 Employee benefits

4.26.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank and its subsidiary by the Social Insurance Agency which belongs to the Ministry of Labor and Social Affairs. The Bank and its subsidiary are required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% of an employee's basic salary and other allowance on a monthly basis. Other than that, the Bank and its subsidiary have no further obligation relating to post-employment benefits.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.26 Employee benefits (continued)

4.26.2 Voluntary resignation benefits

According to the Labor Code, the Bank and its subsidiary have the obligation, to pay allowance arising from voluntary resignation of employees, equal to one-half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). From 1 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

4.26.3 Unemployment insurance

From 1 January 2009, the Bank is required to contribute to the unemployment insurance fund at a rate of 1% of the wage and salary fund used as the basis for unemployment insurance contributions of employees participating in the scheme. Additionally, the Bank deducts 1% of each employee's monthly wage and salary for unemployment insurance contributions, which are paid simultaneously into the Unemployment Insurance Fund.

4.27 Related parties

The entities are considered related parties of the Bank and its subsidiary if one party has the ability, directly or indirectly, to control the other party or significantly influence the other party in financial and operational decisions, or when the Bank, its subsidiary, and the other party are subject to common control or significant joint influence. Related parties can be companies or individuals, including close family members.

4.28 Segment reporting

A segment is a component determined separately by the Bank, which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from those of other segments. The business segment of the Bank is derived mainly from the business segment.

4.29 Financial Instruments

On 6 November 2009, the Ministry of Finance issued Circular No. 210/2009/TT-BTC ("Circular 210") providing guidance for the adoption of the International Financial Reporting Standards on presentation and disclosures of financial instruments with effective from financial years beginning on or after 1 January 2011.

Circular 210 only regulates the presentation of financial statements and disclosures financial instruments, therefore, the below definitions of financial assets, financial liabilities and other relating definitions are applied solely for the preparation of this note. The Bank and its subsidiary's assets and liabilities are still recognized and recorded in accordance with Vietnamese Accounting Standards, Accounting System for Credit Institutions, regulations of the SBV and statutory requirements relevant to preparation and presentation of the consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.29 Financial instruments (continued)

Financial assets

Under Circular 210, financial assets of the Bank and its subsidiary include cash, gold, precious stones, balances with the SBV and due from other credit institutions, loans to customers and other credit institutions, trading and investment securities, receivables and other financial assets.

Financial assets within the scope of Circular 210, for disclosures in the notes to the consolidated financial statements, are classified into either of the followings:

► **Financial asset at fair value through profit or loss**

Financial asset at fair value through profit and loss is a financial asset that meets either of the following conditions:

- a) It is classified as held for trading. A financial asset is classified as held for trading if:
 - ✓ It is acquired or incurred principally for the purpose of reselling or repurchasing it in the near term;
 - ✓ There is evidence of a recent actual pattern of short-term profit-taking; or
 - ✓ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, it is designated by the entity at fair value through profit or loss.

► **Held-to-maturity investments**

Held-to-maturity investments are non-derivative financial assets with determinable payments and fixed maturity that an entity has the positive intention and ability to hold to maturity other than:

- a) Those that the entity upon initial recognition designates at fair value through profit or loss;
- b) Those that the entity designates as available for sale;
- c) Those meet the definition of loans and receivables.

► **Available-for-sale financial assets**

Available-for-sale financial assets are those non-derivative financial assets that are designated as available for sale or are not classified as:

- a) Loans and receivables;
- b) Held-to-maturity investments;
- c) Financial assets at fair value through profit or loss.

► **Loans and receivables:**

Loans and receivables are non-derivative financial assets with fixed or measurable liquidity and are not listed in the market, except:

- a) Financial assets which the Bank intends to sell immediately or in the near future are assets held for trading purpose, and are recognized at fair value through profit or loss at the beginning;
- b) Financial assets which are classified as available-for-sale by the Bank at the beginning; or,
- c) Financial assets which holders may not recover most of original investments, not due to impairment of credit quality and are classified as available-for-sale.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.29 Financial instruments (continued)

Financial liabilities

Under Circular 210, financial liabilities of the Bank and its subsidiary include borrowings from the SBV, due to and borrowings from other credit institutions, due to customers, derivatives, other payables and other financial liabilities.

Financial liabilities within the scope of Circular 210, for disclosures in the notes to the consolidated financial statements, are classified into either of the followings:

► *Financial liability at fair value through profit or loss:*

Financial liability at fair value through profit and loss is a financial liability that meets either of the following conditions:

- a) It is classified as held for trading. A financial liability is classified as held for trading if:
 - ✓ It is acquired or incurred principally for the purpose of reselling or repurchasing it in the near term;
 - ✓ There is evidence of a recent actual pattern of short-term profit-taking; or
 - ✓ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, it is designated by the entity as at fair value through profit or loss.

► *Financial liabilities at amortized cost*

Financial liabilities that are not classified at fair value through profit or loss are classified at amortized cost.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

4.30 Earnings per share

The Bank and its subsidiary present basic earnings per share for common shares. Basic earnings per share is calculated by dividing the allocated profit or loss to the shareholders holding common shares of the Bank and its subsidiary (after adjusting for the allocation of bonus and welfare funds) by the weighted average number of common shares outstanding during the year.

If the issuance of shares during the year only results in a change in the number of shares without affecting the capital source, the Bank and its subsidiary will adjust the weighted average number of common shares outstanding presented in the consolidated financial statements accordingly, leading to a corresponding adjustment to the basic earnings per share measure.

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5. CASH

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
In VND	712,291	490,993
In foreign currencies	40,491	57,609
	752,782	548,602

6. BALANCES WITH THE STATE BANK OF VIETNAM ("SBV")

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
In VND	3,804,140	6,967,475
In US Dollars ("USD")	128,790	57,225
	3,932,930	7,024,700

Deposits at the State Bank of Vietnam (NHNN) include payment deposits and compulsory reserves at the State Bank of Vietnam. The average balance of payment deposits held by the Bank at the State Bank of Vietnam shall not be lower than the amount of required reserves for the month. The amount of required reserves for the month is calculated by multiplying the average balance of each type of deposit subject to compulsory reserves in the previous month by the corresponding reserve ratio.

The compulsory reserve rate regulated by the SBV at the end of the year as follows:

	<i>31 December 2025 %</i>	<i>31 December 2024 %</i>
Demand deposits and deposits with term of less than 12 months in VND	3.00	3.00
Demand deposits and deposits with term of less than 12 months in foreign currencies	8.00	8.00
Deposits with term of from 12 months and above in VND	1.00	1.00
Deposits with term of from 12 months and above in foreign currencies	6.00	6.00

The actual annual interest rates for deposits at the State Bank of Vietnam (NHNN) are as follows

	<i>31 December 2025 % p.a</i>	<i>31 December 2024 % p.a</i>
Within compulsory reserve in VND	0.50	0.50
Within compulsory reserve in foreign currencies	0.00	0.00
Over compulsory reserve in VND and	0.00	0.00

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7. DUE FROM AND LOANS TO OTHER CREDIT INSTITUTIONS

7.1 Due from other credit institutions

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Demand deposits	1,192,882	1,474,084
In VND	81,696	91,611
In foreign currencies	1,111,186	1,382,473
Term deposits	49,722,016	32,547,116
In VND (*)	45,283,210	28,536,990
In foreign currencies	4,438,806	4,010,126
	50,914,898	34,021,200

Annual interest rates of due from other credit institutions at year-end are as follows:

	<i>31 December 2025 % p.a</i>	<i>31 December 2024 % p.a</i>
Demand deposits		
- In VND	0.00	0.00
- In foreign currencies	0.00	0.00
Term deposits		
- In VND (*)	0.00 - 10.00	0.00 - 6.00
- In foreign currencies	3.75 - 4.35	4.75 - 5.10

(*) Including deposits for a special credit fund controlled with 0% interest rate according to the policy of the SBV Soc Trang Branch with the amount of VND66,000 million (31 December 2024: VND66,000 million).

7.2 Loans to other credit institutions

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
In VND	600,000	1,900,000

The annual interest rates of loans to other credit institutions at the end of the year are as follows:

	<i>31 December 2025 % p.a</i>	<i>31 December 2024 % p.a</i>
Commercial lending In VND	7.40 - 7.60	5.50

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7. DUE FROM AND LOANS TO OTHER CREDIT INSTITUTIONS (continued)

7.3 Analysis of term deposits at and loans to other credit institutions by quality

	Ending balance VND million	Beginning balance VND million
Standard		
Term deposits	49,722,016	32,547,116
Loans to other credit Institutions	800,000	1,900,000
	<u>50,322,016</u>	<u>34,447,116</u>

8. DERIVATIVES AND OTHER FINANCIAL ASSETS

	Total contract nominal value (at contractual exchange rate) VND million	Total carrying value (at exchange rate as at year-end)	
		Assets VND million	Liabilities VND million
As at 31 December 2025			
Currency swap contracts	25,232,428	328,330	-
	<u>25,232,428</u>	<u>328,330</u>	<u>-</u>
Net amount		<u>328,330</u>	
As at 31 December 2024			
Currency swap contracts	14,947,377	89,061	-
	<u>14,947,377</u>	<u>89,061</u>	<u>-</u>
Net amount		<u>89,061</u>	

9. LOANS TO CUSTOMERS

	Ending balance VND million	Beginning balance VND million
Loans to domestic economic entities and individuals	104,541,933	93,223,372
Payments on behalf of customers	2,725	42,524
Loans by commercial bill discount and other valuable papers	690,405	371,140
	<u>105,235,063</u>	<u>93,637,036</u>

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9. LOANS TO CUSTOMERS (continued)

The annual interest rates of loans to customers at the end of the year are as follows:

	31 December 2025 % p.a	31 December 2024 % p.a
In VND	0.50 - 29.25	0.30 - 29.25
In foreign currencies	4.00 - 6.70	4.00 - 7.40

9.1 Analysis of loans by quality

	Ending balance VND million	Beginning balance VND million
Standard	101,077,955	90,288,767
Special mention	1,086,555	769,999
Substandard	589,361	583,717
Doubtful	329,790	496,483
Loss	2,151,402	1,498,070
	105,235,063	93,637,036

9.2 Analysis of loans by original term

	Ending balance		Beginning balance	
	VND million	%	VND million	%
Short-term	69,445,756	65.99	58,480,666	62.45
Medium-term	15,437,067	14.67	17,826,226	19.04
Long-term	20,352,240	19.34	17,330,144	18.51
	105,235,063	100	93,637,036	100

9.3 Analysis of loans by types of customers and ownership

	Ending balance		Beginning balance	
	VND million	%	VND million	%
Household business, individuals	53,775,933	51.10	44,006,464	47.00
Other private limited companies	36,614,984	34.79	30,861,771	32.96
Other joint stock companies	14,007,746	13.31	17,817,151	19.03
Foreign direct invested companies	705,212	0.67	767,020	0.82
One-member limited liability companies with the State owning 100% of capital	80,189	0.08	124,128	0.13
Others	50,999	0.05	60,502	0.06
	105,235,063	100	93,637,036	100

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9. LOANS TO CUSTOMERS (continued)

9.4 Analysis of loans by economic sector

	Ending balance		Beginning balance	
	VND million	%	VND million	%
Households services, production of material products and services used by households	53,775,933	51.10	44,006,464	47.00
Real estate	19,131,504	18.18	17,228,200	18.40
Financial, banking and insurance activities	7,496,502	7.12	7,075,900	7.56
Construction	6,541,813	6.22	6,680,198	7.13
Wholesale and retail trade, repair of motor vehicles, motorcycles and personal goods	6,503,882	6.18	8,177,995	8.73
Processing and manufacturing	2,787,912	2.65	2,763,520	2.95
Accommodation and dining				
Services	2,594,587	2.47	1,831,769	1.96
Healthcare and social assistance activities	1,114,567	1.06	1,511,411	1.61
Other service activities	5,288,363	5.02	4,361,579	4.66
	105,235,063	100	93,637,036	100

9.5 Analysis of loans by currency

	Ending balance VND million	Beginning balance VND million
In VND	105,197,605	93,267,210
In foreign currencies	37,458	369,826
	105,235,063	93,637,036

10. PROVISION FOR CREDIT LOSSES

Provision expenses for the year comprised of:

	Note	Current year VND million	Previous year VND million
Specific provision charged for loans to customers	10	255,897	708,782
General provision charged for loans to customers	10	82,085	96,057
General provision charged for securities	11.1	24,280	-
		362,262	804,839

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10. PROVISION FOR CREDIT LOSSES (continued)

Results of loan classification as at 31 December 2025 and corresponding provision for loan losses as required by Circular 31, Decree 86 and the Bank's policy on loan classification and provision:

<i>Classification</i>	<i>Balance VND million</i>	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total provision VND million</i>
Standard	101,077,955	-	758,085	758,085
Special mention	1,086,555	13,948	8,149	22,097
Substandard	589,361	32,485	4,420	36,905
Doubtful	329,790	44,241	2,473	46,714
Loss	2,151,402	598,844	-	598,844
	105,235,063	689,518	773,127	1,462,645

Changes in provision for credit losses on loans to customers for the year ended as at 31 December 2025 are as follows:

	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total VND million</i>
Beginning balance	452,920	691,042	1,143,962
Provision charged for the year	255,897	82,085	337,982
Provision used	(19,299)	-	(19,299)
Ending balance	689,518	773,127	1,462,645

Changes in provision for credit losses on loans to customers for the year ended as at 31 December 2024 are as follows:

	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total VND million</i>
Beginning balance	182,887	594,985	777,872
Provision charged for the year	708,782	96,057	804,839
Provision used	(438,749)	-	(438,749)
Ending balance	452,920	691,042	1,143,962

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11. INVESTMENT SECURITIES

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Available-for-sale investment securities	7,211,597	2,729,322
Government bonds	1,601,180	298,843
Deposit certificates issued by other domestic credit institutions	2,405,033	2,430,479
Bonds issued by other domestic corporate	3,205,384	-
Held-to-maturity investment securities	21,943,835	19,688,082
Government bonds	8,333,301	8,337,826
Deposit certificates issued by other domestic credit institutions	11,061,412	7,500,000
Bonds issued by other domestic credit institutions	2,549,122	850,256
State treasury	-	3,000,000
	29,155,432	22,417,404

11.1 Available-for-sale investments securities

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Debt securities		
Government bonds (i)	1,601,180	298,843
Deposit certificates issued by other domestic credit institutions (ii)	2,405,033	2,430,479
Bonds issued by domestic corporate (iii)	3,205,384	-
	7,211,597	2,729,322

- (i) Government bonds have terms from 10 years to 15 years, bear interest rates from 2.30% p.a. to 2.90% p.a., interest is paid annually, and the principal is paid at maturity.
- (ii) Deposit certificates issued by other domestic credit institutions have terms from 7 months to 1 years, bear interest rates from 5.50% p.a. to 7.20% p.a., interest is paid every 6 months and principal is paid on the maturity date.
- (iii) Bonds issued by domestic economic organizations have maturities ranging from 18 months to 4 years, with interest rates from 8.50% p.a to 10.50% p.a, principal is paid on the maturity date, interest are paid at the maturity date or periodically every 6 months.

Listing status of available-for-sale debt securities as at year-end is as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Government bonds		
- Listed	1,601,180	298,843
Deposit certificates issued by other domestic credit institutions		
- Unlisted	2,405,033	2,430,479
Bonds issued by other domestic corporate		
- Unlisted	3,205,384	-
	7,211,597	2,729,322

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11. INVESTMENT SECURITIES (continued)

11.1 Available-for-sale investments securities (continued)

The movements in the provision for available-for-sale investment securities during the year were as follows:

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Beginning balance	-	-
Provision made during the year	24,280	-
Ending balance	24,280	-

11.2 Held-to-maturity investment securities

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Debt securities		
Government bonds (i)	8,333,301	8,337,826
Deposit certificates issued by other domestic credit institutions (ii)	11,061,412	7,500,000
Bond issued by other domestic credit institutions (iii)	2,549,122	850,256
State treasury	-	3,000,000
	21,943,835	19,688,082

- (i) Government bonds have terms from 10 years to 20 years, bear interest rate from 2.10% p.a to 3.60% p.a, interest is paid annually and the principal is paid at maturity.
- (ii) Deposit certificates issued by other domestic credit institutions have terms from 6 months to 13 months, bear interest rate from 5.20% p.a. to 7.70% p.a, interest is paid annually and the principal is paid at maturity.
- (iii) Bonds issued by other domestic credit institutions have a term from 2 to 15 years with an fixed/floating interest rate ranging from 3.00% p.a to 6.90% p.a, with interest is paid annually and principal is paid on the maturity date.

Accordingly, the Bank is using several Government bonds with a total par value of VND1,010,000 million (As at 31 December 2024, the Bank had used VND1,200,000 million of Government bonds and VND 28,000 million of bonds issued by other domestic credit institutions) as collateral for borrowings from other credit institutions and for obtaining credit limits for transactions conducted with the SBV (Note 32.2).

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11. INVESTMENT SECURITIES (continued)

11.2 Held-to-maturity investment securities (continued)

Listing status of other held-to-maturity investment securities as at year-end is as follows:

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Face value VND million</i>	<i>Book value VND million</i>	<i>Face value VND million</i>	<i>Book Value VND million</i>
Government bonds	8,290,000	8,333,301	8,290,000	8,337,826
- Listed	8,290,000	8,333,301	8,290,000	8,337,826
Deposit certificates issued by other domestic credit institutions	11,044,153	11,061,412	7,500,000	7,500,000
- Unlisted	11,044,153	11,061,412	7,500,000	7,500,000
Bonds issued by other domestic credit institutions	2,538,000	2,549,122	838,000	850,256
- Listed	538,000	549,122	538,000	550,256
- Unlisted	2,000,000	2,000,000	300,000	300,000
State treasury	-	-	3,000,000	3,000,000
- Listed	-	-	3,000,000	3,000,000
	21,872,153	21,943,835	19,628,000	19,688,082

Analysis of investment securities (excluding Government bonds and SBV bills) by quality is as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Standard		
Available-for-sale investment securities	5,610,417	2,430,479
Held-to-maturity investment securities	13,610,534	8,350,256
	19,220,951	10,780,735

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12. TANGIBLE FIXED ASSETS

Movement of tangible fixed assets during the year are as follows:

	<i>Buildings and structures VND million</i>	<i>Office equipment VND million</i>	<i>Transportation vehicles VND million</i>	<i>Other tangible fixed assets VND million</i>	<i>Total VND million</i>
Cost					
Beginning balance	624,193	304,056	166,706	31,042	1,125,997
Purchased in the year	371,213	6,624	-	3,680	381,517
Transferred from construction in progress	22,406	16,615	11,522	-	50,543
Disposals	(17,475)	(2,172)	(1,583)	(304)	(21,534)
Ending balance	1,000,337	325,123	176,645	34,418	1,536,523
Accumulated depreciation					
Beginning balance	257,027	161,990	136,437	27,110	582,564
Depreciation charge for the year	21,179	36,267	6,379	820	64,645
Disposals	(16,739)	(2,114)	(1,583)	(304)	(20,740)
Ending balance	261,467	196,143	141,233	27,626	626,469
Net book value					
Beginning balance	367,166	142,066	30,269	3,932	543,433
Ending balance	738,870	128,980	35,412	6,792	910,054

Cost of tangible fixed assets fully depreciated but still in use as at 31 December 2025 is VND281,280 million (as at 31 December 2024: VND276,925 million).

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13. INTANGIBLE FIXED ASSETS

Movements of intangible fixed assets during the year are as follows:

	<i>Land use rights VND million</i>	<i>Computer software VND million</i>	<i>Total VND million</i>
Cost			
Beginning balance	43,131	341,969	385,100
Purchased in year	2,629,360	499	2,629,859
Transferred from fixed asset purchases	242,696	3,850	246,546
Ending balance	2,915,187	346,318	3,261,505
Accumulated amortization			
Beginning balance	-	229,659	229,659
Amortization charge for the year	392	38,119	38,511
Ending balance	392	267,778	268,170
Net book value			
Beginning balance	43,131	112,310	155,441
Ending balance	2,914,795	78,540	2,993,335

Cost of intangible fixed assets fully depreciated but still in use as at 31 December 2025 is VND7,855 million (31 December 2024: VND2,380 million).

14. OTHER ASSETS

14.1 Receivables

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Advance to employees	104,859	56,898
Receivables from remittance operation	96,316	31,890
Deposits for office rental	64,752	62,273
Collateral, mortgage, and pledge (i)	53,332	52,384
Constructions in progress (ii)	48,413	330,020
Advance payment to supplier	25,604	22,914
Advances for operational activities	24,153	15,253
Shortage of assets awaiting resolution	13,428	10,416
Advances for resolving of collaterals	10,188	10,188
Foreclosed assets not yet transferred to the Bank	12,300	12,300
Other receivables	21,368	13,171
	474,713	617,707
Provision for receivables	(14,001)	(13,548)
	460,712	604,159

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14. OTHER ASSETS (continued)

14.1 Receivables (continued)

(i) Collateral, mortgage and pledge:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Margin deposit with Visa	51,761	50,779
Margin deposit with Mastercard	1,254	1,229
Margin deposit for bond purchases	317	376
	53,332	52,384

(ii) Constructions in progress as of the end of the year:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Renovation costs	12,202	34,700
Computer software	11,673	14,990
Machines & equipment	10,437	-
Land use rights at Highway 13, Quarter 2, My Phuoc Ward, Ben Cat, Binh Duong	9,870	9,870
Procurement of transport	1,830	7,168
Land use rights at Tan Binh District, Ho Chi Minh City	-	86,800
Land use rights at District 3, Ho Chi Minh City	-	80,027
Land use rights at Binh Tri Dong Ward, Binh Tan District, Ho Chi Minh City	-	50,020
Land use right at An Cu Ward, Ninh Kieu District, Can Tho City	-	39,800
Other assets	2,401	6,645
	48,413	330,020

Changes in purchase of fixed assets for the year are as follows:

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Beginning balance	330,020	35,834
Increase in the year	65,372	439,375
Transfer to tangible fixed assets	(50,543)	(23,750)
Transfer to intangible fixed assets	(246,546)	(4,591)
Transfer to prepaid expenses	(49,890)	(116,848)
Ending balance	48,413	330,020

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14. OTHER ASSETS (continued)

14.2 Interest and fees receivable

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Interest receivable from loans to customers	1,944,351	2,053,697
Interest receivable from investment securities	580,759	345,606
Interest receivable from deposits and loans to other credit institution	169,341	155,747
Other interest and fees receivables	43,885	6,545
	2,738,336	2,560,595

14.3 Other assets

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Prepaid expenses (i)	183,497	91,372
Foreclosed assets (ii)	13,578	13,576
Tools and equipment	12,724	12,557
Others	26,287	39,821
	236,086	157,326

(i) Movement of prepaid expenses during the year are as follows:

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Beginning balance	91,372	119,499
Increase in the year	1,004,422	569,397
Allocate in the year	(912,297)	(597,534)
Ending balance	183,497	91,362

(ii) Detail of foreclosed assets are real estates which the ownership was fully transferred to the Bank and is waiting for resolving.

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Real estate	13,578	13,576

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14. OTHER ASSETS (continued)

14.4 Provision for other assets

The balance of provisions for other assets includes:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Provision for other assets		
- Advances for resolving of collaterals	10,188	10,188
- Shortage of assets awaiting resolution	2,540	2,540
- Provision for other assets	1,273	820
	14,001	13,548

15. BORROWINGS FROM THE GOVERNMENT AND THE SBV

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Borrowing through discount of valuable papers (i)	4,410,073	215,774
Refinancing borrowings to support housing loans (ii)	5,282	7,117
	4,415,355	222,891

(i) The discount borrowings for valuable paper at the end of the year is the sale of valuable papers to the State Bank with a term of 28 to 105 days at an interest rate of 4.00% p.a to 4.50% p.a.

(ii) The refinancing borrowings to support housing loans at the end of the year is the SBV's loan under the package of VND 30,000 billion to support real estate with an interest rate of 3.20% p.a (as at 31 December 2024: 3.30% p.a).

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16. DUE TO AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

16.1 Due to other credit institutions

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Demand deposits	1,677	1,297
In VND	1,677	1,297
Term deposits	49,206,806	33,041,064
In VND	44,767,800	28,871,025
In USD	4,438,806	4,170,039
	49,208,283	33,042,361

Annual interest rate of due to other credit institutions at year-end is as follows:

	<i>31 December 2025 % p.a</i>	<i>31 December 2024 % p.a</i>
Demand deposits In VND	0.00 - 0.50	0.00
Term deposits in VND	5.35 - 9.70	3.90 - 6.00
Term deposits in USD	3.80 - 4.30	4.75 - 5.24

16.2 Borrowings from other credit institutions

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
In VND	2,400,000	5,300,000
In USD	25,078	73,806
	2,425,078	5,373,806

The annual interest rates of borrowings from other credit at the end of the year are as follows:

	<i>31 December 2025 % p.a</i>	<i>31 December 2024 % p.a</i>
In VND	5.30 - 6.20	5.50 - 6.20
In USD	4.31	5.38

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17. DUE TO CUSTOMERS

17.1 Analysis by products

	Ending balance VND million	Beginning balance VND million
Demand deposits	4,444,077	4,596,959
Demand deposits in VND	4,401,032	4,549,855
Demand deposits in foreign currencies	43,045	47,104
Term deposits	8,760,817	7,974,942
Term deposits in VND	8,735,539	7,937,252
Term deposits in foreign currencies	25,078	37,690
Saving deposits	88,148,362	82,167,418
Saving deposits in VND	86,664,735	81,662,846
Saving deposits in foreign currencies	1,481,627	504,570
Margin deposits	97,955	95,918
Margin deposits in VND	97,947	95,910
Margin deposits in foreign currencies	8	8
Deposits for specific purposes	562	6,235
Deposits for specific purposes in VND	483	633
Deposits for specific purposes in foreign currencies	79	5,602
	101,449,573	94,841,470

Annual interest rates of due to customers at year-end are as follows:

	31 December 2025 % p.a	31 December 2024 % p.a
Demand deposits in VND	0.00 - 0.50	0.00 - 0.50
Demand deposits in foreign currencies	0.00	0.00
Term deposits in VND	0.30 - 9.50	0.30 - 9.85
Term deposits in foreign currencies	0.00	0.00
Term saving deposits in VND	0.30 - 10.30	0.30 - 11.80
Term saving deposits in foreign currencies	0.00	0.00
Margin deposits in VND	0.00 - 6.30	0.00 - 7.10
Margin deposits in foreign currencies	0.00	0.00
Deposits for specific purposes in VND	0.00 - 0.30	0.00 - 0.30
Deposits for specific purposes in foreign currencies	0.00	0.00

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17. DUE TO CUSTOMERS (continued)

17.2 Analysis by type of customers and by type of entities

	Ending balance		Beginning balance	
	VND million	%	VND million	%
Economic entities	9,000,873	8.86	7,757,034	8.18
Other joint-stock companies	5,260,681	5.19	4,017,289	4.24
Other limited liabilities companies	1,727,755	1.70	1,639,999	1.73
Operation administration entity, the Party, unions and associations	714,389	0.70	562,878	0.59
State-owned enterprises	247,996	0.24	496,593	0.52
Foreign direct invested enterprises	171,755	0.17	200,482	0.21
Joint stock companies with the State owning over 50% of capital or ordinary shares; or controlled by the State	123,524	0.12	12,237	0.01
Two or more members limited liability companies with the State owning over 50% of capital or controlled by the State	74,952	0.07	76,199	0.08
Co-operatives and unions of co- operative	50,399	0.05	63,181	0.07
Partnership companies	40,856	0.04	1,527	0.00
One-member limited liability companies with the State owning 100% of capital	12,481	0.01	15,627	0.02
Private enterprises	8,540	0.01	2,903	0.00
Others	567,545	0.56	668,119	0.70
Individuals	92,448,700	91.14	87,084,436	91.82
	101,449,573	100	94,841,470	100

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18. VALUABLE PAPERS ISSUED

Valuable papers issued by type of valuable papers are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Certificate of deposits less than 1 year	16,400,000	13,215,000
Certificate of deposits over 5 year	2,137,810	771,090
Bonds having term over 5 years	5,107,300	3,692,170
	23,645,110	17,678,260

The annual interest rates applicable to valuable papers issued are as follows:

	<i>31 December 2025 % p.a</i>	<i>31 December 2024 % p.a</i>
Certificates of deposit less than 1 year	5.50 - 6.60	5.50 - 6.20
Certificates of deposit over 5 year	7.70 - 7.80	7.80
Bonds having term over 5 years	7.40 - 9.30	7.18 - 7.80

19. OTHER LIABILITIES

19.1 Interest and fees payable

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Interest payables for deposits	2,201,990	2,033,740
Interest payable from valuable papers issued	484,602	419,475
Interest payables for borrowings	56,675	113,535
Other interest and fees payable	53,776	1,753
	2,797,043	2,568,503

19.2 Other liabilities

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Internal payables	37,741	104,799
Payables to employees	17,247	91,651
Bonus and welfare fund (I)	20,494	13,148
External payables	381,283	322,189
Tax and other statutory obligations	221,737	70,055
Payments pending in payment operations	77,804	188,555
Unearned guarantee fee	19,058	16,434
Payable for remittance operation	21,809	46,374
Other payables	20,875	771
	399,024	426,988

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19. OTHER LIABILITIES (continued)

19.2 Other liabilities (continued)

(i) The increase/(decrease) of the bonus and welfare fund during the year are as follows:

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Beginning balance	13,148	72,283
Appropriation in year	37,195	30,000
Utilization during the year	19,893	-
Used within the year	(49,742)	(89,135)
Ending balance	20,494	13,148

20. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET

	<i>Beginning</i> <i>balance</i> <i>VND million</i>	<i>Movement during the year</i>		<i>Ending</i> <i>balance</i> <i>VND million</i>
		<i>Payables</i> <i>VND million</i>	<i>Paid</i> <i>VND million</i>	
Value added tax	1,448	22,827	(22,024)	2,251
Corporate income tax	60,661	321,919	(173,122)	209,458
Personal income tax	7,946	68,526	(66,444)	10,028
Other taxes	-	8,505	(8,505)	-
	70,055	421,777	(270,095)	221,737

20.1 Corporate income tax

The Bank has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits.

The Bank's tax reports are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amount reported in the consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

Current corporate income tax payable is determined based on taxable income for the financial year. Taxable income differs from the income reported in the consolidated statement of profit or loss because taxable income excludes items of income subject to tax or expenses deductible in different years due to differences between the accounting policies applied by the Bank and its subsidiary and the prevailing tax regulations, and also excludes items that are non-taxable or non-deductible for tax purposes. Current corporate income tax payable of the Bank and its subsidiary is calculated based on the tax rates enacted as at the end of the financial year.

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20. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET (continued)

20.1 Corporate Income tax (continued)

Provision for corporate income tax expense is computed as follows:

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Total profits before tax	1,531,509	1,131,298
Income tax expense using tax rate applicable for the Bank (20%)	306,302	226,260
Adjustments to increase	10,123	3,933
Non-deductible expenses	10,123	3,933
Adjustments to decrease	(54)	(29)
Income from real estate transfer	-	(15)
Loss carried forward from subsidiary	(54)	(14)
Corporate income tax expense from business activities	316,371	230,164
Income from real estate transfer activities	-	75
Corporate income tax expense from real estate transfer activities	-	15
Additional tax payment from previous years	5,548	194
Current corporate income tax expense	321,919	230,373

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21. CAPITAL AND RESERVES

21.1 Movements of changes in owners' equity

Movements of changes in owners' equity of the Bank and its subsidiary during the year are as follows:

Item	Charter capital VND million	Financial reserve VND million	Capital supplementary reserve VND million	Financial reserve fund VND million	Undistributed profit VND million	Total VND million
Beginning balance	7,139,413	(237)	256,558	419,427	885,892	8,701,053
Increase capital during the year	2,558,655	(536)	-	-	-	2,558,119
Increase capital contribution from undistributed profits	823,912	-	-	-	(823,912)	-
Increase in capital from capital supplementary reserve	246,994	-	(246,994)	-	-	-
Net profit for the year	-	-	-	-	1,209,590	1,209,590
Appropriation to bonus and welfare funds	-	-	-	-	(37,195)	(37,195)
Appropriation to reserves	-	-	120,434	108,391	(228,825)	-
	10,768,974	(773)	129,998	527,818	1,005,550	12,431,567

During the year, the Bank made the bonus and welfare fund according to the approval of the profit distribution plan for 2024 on 18 April 2025.

For the fiscal year ending 31 December 2025, the Bank has issued additional: (i) 107,090,641 shares to increase its capital from the owner's equity source on 31 July 2025 and (ii) 255,865,414 shares to increase its capital from the existing shareholders on 29 December 2025. Accordingly, the Bank has recorded an increase in charter capital of an additional 3,629,560,550,000 VND from 7,139,413,290,000 VND to 10,768,973,840,000 VND.

21.2 Share capital

	Ending balance		Beginning balance	
	Quantity of shares	Value VND million	Quantity of shares	Value VND million
Approved share capital	1,076,897,384	10,768,974	713,941,329	7,139,413
Issued share capital	1,076,897,384	10,768,974	713,941,329	7,139,413
Common shares	1,076,897,384	10,768,974	713,941,329	7,139,413
Outstanding shares	1,076,897,384	10,768,974	713,941,329	7,139,413
Common shares	1,076,897,384	10,768,974	713,941,329	7,139,413

As at 31 December 2025, par value of each common share is VND10,000.

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22. BASIC EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing net profit after tax for the year attributable to ordinary shareholders of the Bank and its subsidiary (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Information for basic earnings per share calculation of the Bank and its subsidiary are as follows:

	<i>Current year</i>	<i>Previous year Restated</i>
Net profit after tax (VND million)	1,209,590	900,925
Allocation to the bonus and welfare fund (million VND) (*)	-	37,195
Profit distribution for common shares (million VND)	1,209,590	863,730
Weighted average number of outstanding ordinary shares in the year (share)	761,227,781	625,642,183
Basic earnings per share (VND)	1,589	1,381

As at 31 December 2025, the par value of each common share of the Bank is 10,000 Vietnamese dong

(*) The profit or loss after tax allocated to shareholders of common shares of the Bank is the adjusted figure for the allocation of reward and welfare funds. As of the accounting period ending on 31 December 2025, these figures do not deduct the allocation of reward and welfare funds as there has been no decision from the Shareholders' General Meeting yet.

23. INTEREST AND SIMILAR INCOME

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Interest income from loans to customers	8,576,672	7,647,911
Interest income from securities investments	1,176,307	848,415
Interest income from deposits	1,847,266	1,126,668
Income from guaranteed service	5,343	9,620
Other income from credit activities	374,805	89,243
	11,980,393	9,721,857

24. INTEREST AND SIMILAR EXPENSES

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Interest expense on deposits	7,112,368	5,811,306
Interest expense on valuable papers issued	1,248,848	890,831
Interest expense on borrowings	288,293	203,962
Other credit activities expenses	4,304	4,185
	8,653,813	6,910,284

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25. NET FEE AND COMMISSION INCOME

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Fees and commission incomes	262,118	231,629
Income from settlement services and card services	131,909	188,697
Income from service activity	95,129	15,708
Other incomes	35,080	27,224
Fees and commission expenses	(101,685)	(94,903)
Expense from payment services and card services	(67,425)	(80,553)
Expense on consultant fee	(14,581)	(9,089)
Postage and telecommunication fee	(181)	(210)
Other expenses	(19,498)	(5,051)
Net profit from service operations	160,433	136,726

26. NET GAIN FROM TRADING OF FOREIGN CURRENCIES

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Income from trading of foreign currencies	204,421	179,588
Income from spot foreign exchange trading	144,406	99,860
Income from currency derivative financial instruments	60,015	79,728
Expense from trading of foreign currencies	(114,876)	(99,373)
Expense from spot foreign exchange trading	(61,488)	(31,017)
Expense from currency derivative financial instruments	(53,188)	(68,356)
	89,745	80,215

27. NET GAIN FROM TRADING OF INVESTMENT SECURITIES

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Income from trading of investment securities	60,085	21,212
Expense on trading of investment securities	(9,056)	(2,203)
	51,029	19,009

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28. NET (LOSS)/GAIN FROM OTHER OPERATING ACTIVITIES

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Other incomes	6,520	463,620
Income from recovery of written-off bad debts	4,837	463,175
Income from disposal of fixed assets	509	324
Other incomes	1,174	121
Other expenses	(11,755)	(9,780)
Other operating expenses	(10,961)	(8,801)
Expenses from disposal of fixed assets	(794)	(979)
	(5,235)	453,840

29. OPERATING EXPENSES

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Tax expenses & other fees	2,482	1,530
Employee expenses	841,956	759,118
- Salary and allowances	665,319	621,966
- Salary related expenses	74,982	62,792
- Other allowances	101,655	74,360
Expenses relating to assets	444,221	409,192
<i>In which:</i>		
- Depreciation and amortization expenses	102,670	101,536
Expenses for public administrative management activities	298,947	267,588
<i>In which:</i>		
- Business travel expense	10,550	9,491
Expense on customer deposit insurance	140,722	125,258
Provision expenses (excluding provisions for credit risks and securities risk)	453	2,540
	1,728,781	1,565,226

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30. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as referred to in the consolidated cash flow statement comprise of the following items in the consolidated statement of financial position:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Cash	752,782	548,602
Balances with the SBV	3,932,930	7,024,700
Demand deposit at other credit institutions	1,192,882	1,474,084
State Treasury	-	3,000,000
Deposits at other credit institutions with term not exceeding three (3) months	49,722,016	32,547,116
	55,600,610	44,594,502

31. EMPLOYEES' INCOME

	<i>Current year</i>	<i>Previous year</i>
I. Total average number of employees (person)	2,990	2,667
II. Employees' Income (VND million)		
1. Total salary fund and bonus	714,438	622,046
2. Other income	101,655	74,360
3. Total Income (1+2)	816,093	696,406
4. Average salary per capita	19.91	19.44
5. Average Income per capita	22.74	21.76

32. COLLATERALS AND MORTGAGES

32.1 Assets, valuable papers received for mortgage and pledge

The table below presents the types and collateral values of customer loans based on the book value as of the end of the year as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Real estate properties	157,929,911	147,620,415
Valuable papers	28,818,579	22,163,111
Movable assets	1,054,834	5,159,176
Other collaterals	10,640,105	8,473,847
	198,443,429	183,416,549

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32. COLLATERALS AND MORTGAGES (continued)

32.2 Assets, valuable papers used for mortgage and pledge

The face value of the pledged and collateralized documents of the Bank and its subsidiary as of the end of the year is as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Government bonds	1,010,000	1,200,000
Bonds issued by other domestic credit institutions	-	28,000
	1,010,000	1,228,000

33. CONTINGENT LIABILITIES AND COMMITMENTS

33.1 Foreign exchange commitments

Foreign exchange commitments present settlements which the Bank and its subsidiary will perform according to agreed foreign exchange commitments.

A spot foreign exchange transaction is an exchange of an amount of a foreign currency for VND or another foreign currency at the spot exchange rate and be settled within two working days from the transaction date.

Currency swap is a transaction between two parties which involves buying and selling of an amount of foreign currency and VND or another foreign currency on different days at different exchange rates on each day determined at the transaction date.

Details of foreign exchange commitments of the Bank and its subsidiary at year-end are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Foreign exchange commitments		
- Spot foreign exchange commitments - buy	3,084,594	3,330,715
- Spot foreign exchange commitments - sell	927,886	83,194
- Swap commitments	49,408,357	31,988,036
	53,420,837	35,401,945

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33. CONTINGENT LIABILITIES AND COMMITMENTS (continued)

33.2 Trade finance commitments

In the normal course of business, the Bank and its subsidiary engage in financial instruments recorded outside the consolidated financial statements. These financial instruments primarily include foreign exchange commitments, guarantee commitments, and letters of credit. These instruments also expose the Bank and its subsidiary to credit risks in addition to the credit risks recognized on the balance sheet.

The credit risk of off-balance-sheet financial instruments is defined as the potential to pose credit risk to the bank and its subsidiary when one of the parties involved in that financial instrument fails to fulfill the terms of the contract.

Financial guarantees are conditional commitments issued by the Bank and its subsidiary to guarantee a customer's obligations to a third party, including guarantees for borrowings, settlements, contract performance, bidding and other guarantees. The credit risk associated with issuing guarantees is essentially the same as that involved in extending credit facilities to customers.

Commercial sight letters of credit represent a financing transaction by the Bank and its subsidiary to their customers, where the customer is usually the buyer/importer of goods, and the beneficiary is typically the seller/exporter. The credit risk of commercial sight letters is generally limited, as the shipped goods serve as collateral for the transaction.

Deferred payment letters of credit represent the amounts at risk if the contract is fully executed but the client fails to pay the beneficiary. Deferred payment letters of credit that are defaulted by clients are recognized by the Bank and its subsidiary as compulsory loans, with corresponding liabilities representing the financial obligations of the Bank and its subsidiary to pay the beneficiaries and fulfill their guarantor obligations.

The Bank and its subsidiary require margin deposits to secure credit-related financial instruments when necessary. The required margin deposit varies from 0% to 100% of the commitment value, depending on the creditworthiness of the clients as assessed by the Bank and its subsidiary.

Details of contingent liabilities and commitments at year-end are as follows:

	Ending balance			Beginning balance		
	Contract value - gross VND million	Margin deposit VND million	Contract value - net VND million	Contract value - gross VND million	Margin deposit VND million	Contract value - net VND million
Guarantee for loans	50	-	50	50	-	50
Letters of Credit	14,701	(447)	14,254	25,743	(3,970)	21,773
Other guarantees	801,475	(13,858)	787,617	842,478	(16,869)	825,609
Other commitments	15,081,702	-	15,081,702	8,804,949	-	8,804,949
Contingent liabilities and commitments	15,897,878	(14,305)	15,883,573	9,673,170	(20,839)	9,652,331
	15,897,928	(14,305)	15,883,623	9,673,220	(20,839)	9,652,381

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33. CONTINGENT LIABILITIES AND COMMITMENTS (continued)

33.2 Trade finance commitments (continued)

Classification the off-balance sheet according to Circular 31 and the debt classification policy of the Bank and its subsidiary are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Standard		
<i>In which:</i>		
- Letters of credit	14,254	21,773
- Other guarantees	787,617	825,609

33.3 Accrued interest on loans and fees receivable not yet collected

The details of interest on loans and fees receivable not yet collected as of the end of the year are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Interest and receivable fees not yet collected	1,229,087	930,391

33.4 Bad debts already handled

The details of the resolved bad debts as of the end of the year are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Debts that have been written-off and under monitoring		
Principal	385,062	370,600
Interest	10,474	10,576
	395,536	381,176

33.5 Other assets and documents

The details of other assets and documents as of the end of the year are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Other assets kept for customers	168,787	187,844
Collateral assets received as a substitute for the fulfillment of obligations by the guarantor, pending resolution	12,300	12,300
Other valuable assets being preserved	23,524	12,775
	204,611	212,919

34. RELATED PARTY TRANSACTIONS

Related party transactions include all transactions undertaken with other entities to which the Bank and its subsidiary is related. Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. A party is deemed a related party to the Bank and its subsidiary if:

- (a) Directly, or indirectly through one or more intermediaries, the party:
 - ▶ control or is controlled by, or is under common control with, the Bank and its subsidiary (including parents and subsidiary);
 - ▶ has an interest (owning 5% or more of the charter capital or voting share capital) in the Bank and its subsidiary that gives it significant influence over the Bank and its subsidiary; or
 - ▶ has joint control over the Bank and its subsidiary;
- (b) The party is a joint venture, associate in which the Bank and its subsidiary are a venture, associate (owning over 11% of the charter capital or voting share capital, but is not a subsidiary of the Bank and its subsidiary);
- (c) The party is a member of the key management personnel of the Board of Management;
- (d) The party is a close member of the family of any individual referred to in (a) or (c); or
- (e) The party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (c) or (d).

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34. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties during the period are as follows:

<i>Related party</i>	<i>Transactions</i>	<i>Current year VND million</i>	<i>Previous year VND million</i>
Board of Management	Deposit taken on demand deposit account	232,889	202,047
	Deposit taken on deposit account	55,650	32,618
	Deposit disbursed on demand deposit account	234,861	220,845
	Deposit disbursed on deposit account	52,054	23,857
	Interest payment on demand deposits	240	23
	Interest payment on deposits account	1,328	704
Board of Directors	Deposit taken on demand deposit account	194,846	109,938
	Deposit taken on deposit account	45,937	16,401
	Deposit disbursed on demand deposit account	194,785	109,896
	Deposit disbursed on deposit account	37,695	20,884
	Interest payment on demand deposits	87	3
	Interest payment on deposits account	990	723
Board of Supervisors	Loan repayments	5,363	-
	Interest income from loans	82	-
	Deposit taken on demand deposit account	3,817	4,410
	Deposit disbursed on demand deposit account	3,838	4,389
	Mr. Duong Nhat Nguyen - Chairman	13,556	13,500
	Mr. Nguyen Huu Trung - Vice Chairman	8,222	4,083
Remuneration for members of the Board of Directors	Ms Le Thi Xuan Lan - Member	778	744
	Ms Luong Thi Huong Giang - Member	849	842
	Ms Quach To Dung - Member	933	911
Remuneration for members of the Board of Supervisors		2,321	2,081
Salary and allowances of the Board of Management	General Director	17,380	10,216
	Members of the Board of Management	17,238	15,268

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34. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties during the period are as follows: (continued)

<i>Related party</i>	<i>Transactions</i>	<i>Current year VND million</i>	<i>Previous year VND million</i>
Related parties with the Subsidiary, Board of Directors, Board of Management and Board of Supervisors			
Individuals related to the Subsidiary	Deposit taken on demand deposit account	2,076,273	832,407
	Deposit taken on deposit account	445,380	85,000
	Deposit disbursed on demand deposit account	2,078,181	833,504
	Deposit disbursed on term deposit account	259,042	75,450
	Interest payment on demand deposits	22	13
	Interest payment on term deposits	3,947	450
	Loan	238,641	41,050
	Loan repayments	88	467
	Interest income from loans	17,033	3,755
Individuals related to the Board of Directors, the Supervisory Board, and the Executive Management	Deposit taken on demand deposit account	1,159,862	1,313,508
	Deposit taken on deposit account	279,306	208,221
	Deposit disbursed on demand deposit account	1,182,402	1,308,371
	Deposit disbursed on term deposit account	212,365	228,194
	Interest payment on demand deposits	1,808	7,734
	Interest payment on term deposits	1,505	1,150
	Loan	7,750	149,751
	Loan repayments	99,899	1,182
	Interest income from loans	5,401	7,802
Sy Phat Co., Ltd	Deposit taken on demand deposit account	121,399	47,707
	Deposit disbursed on demand deposit account	121,400	47,708
	Interest payment on demand deposits	-	1
Hoa Lam Investment Consulting Company Limited	Deposit taken on demand deposit account	39	31,037
	Deposit disbursed on demand deposit account	40	31,040
Hoa Lam Pharmaceutica l Co., Ltd	Deposit taken on demand deposit account	41,235	32,839
	Deposit disbursed on demand deposit account	40,147	32,597
	Interest payment on demand deposits	9	3
Hoa Phat Real Estate Co., Ltd.	Deposit taken on demand deposit account	97,537	41
	Deposit disbursed on demand deposit account	97,540	44
Viet Vmicro Electronics Joint Stock Company	Deposit taken on demand deposit account	763	51
	Deposit disbursed on demand deposit account	270	573
	Interest payment on demand deposits	1	1
First Family One-Member Limited Liability	Deposit taken on demand deposit account	12	13
	Deposit taken on deposit account	11	3
	Deposit disbursed on demand deposit account	12	-
	Interest payment on demand deposits	12	-

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34. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties during the period are as follows: (continued)

<i>Related party</i>	<i>Transactions</i>	<i>Current year VND million</i>	<i>Previous year VND million</i>
Gia Thinh Technical Investment Co., Ltd	Deposit taken on demand deposit account	40,041	40
	Deposit disbursed on demand deposit account	40,041	41
Vidiva Technology Joint Stock Company	Deposit taken on demand deposit account	22,188	57,884
	Deposit disbursed on demand deposit account	24,208	57,877
	Deposit disbursed on term deposit account	-	3,006
	Interest payment on demand deposits	3	11
	Interest payment on term deposits	-	6
Gia An Digital Medical Technology Company Limited	Deposit taken on demand deposit account	-	7,967
	Deposit disbursed on demand deposit account	-	9,229
	Interest payment on demand deposits	-	1

Receivables and payables balance with related parties during the period are as follows:

<i>Related party</i>	<i>Transactions</i>	<i>Receivables/(payables)</i>	
		<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Board of Directors	Demand deposits	(1,000)	(1,168)
	Term deposit	(20,616)	(11,221)
	Accrued interest payable on term deposit	(250)	(99)
	Loan balance	-	(196)
Board of Management	Demand deposit	(2,623)	(4,591)
	Term deposit	(27,242)	(22,318)
	Accrual interest payable on term deposit	(404)	(309)
	Loan balance	-	(126)
Board of Supervisors	Demand deposit	(229)	(250)
	Loan balance	-	(501)

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34. RELATED PARTY TRANSACTIONS (continued)

Receivables and payables balance with related parties during the period are as follows:
(continued)

Related party	Transactions	Receivables/(payables)	
		Ending balance VND million	Beginning balance VND million
Related parties with the Subsidiary, the Board of Directors, Board of Management and Board of Supervisors			
Individuals related to the Subsidiary	Demand deposits	(3,305)	(3,357)
	Term deposit	(205,253)	(15,000)
	Accrued interest payable on term deposit	(3,454)	(336)
	Loan balance	226,878	19,493
	Accrued interest income from loans to customers	6,308	39
Individuals related to the Board of Directors, the Supervisory Board, and the Executive Management	Demand deposits	(6,291)	(26,727)
	Term deposit	(98,728)	(25,360)
	Accrued interest payable on term deposit	(1,876)	(235)
	Accrued interest payable on demand deposit	(0)	(0)
	Loan balance	30,140	117,202
	Accrued interest income from loans to customers	1,212	4,166
Vidva Technology Joint Stock Company	Demand deposits	(208)	(2,226)
Hoa Lam Pharmaceutical Co., Ltd	Demand deposits	(2,681)	(1,585)
Hoa Lam Investment Consulting Co., Ltd	Demand deposits	(10)	(10)
Hoa Phat Real Estate Co., Ltd.	Demand deposits	(21)	(24)
Viet Vmicro Electronics Joint Stock Company	Demand deposits	(638)	(143)
First Family One-Member Limited Liability Company	Demand deposits	(81)	(81)
	Term deposit	(350)	(350)
	Accrued interest payable on term deposit	(1)	(1)
Gia Thinh Technical Investment Co., Ltd	Demand deposits	(2)	(1)

35. FINANCIAL RISK MANAGEMENT POLICIES

Risk is inherent in the Bank and its subsidiary's activities but is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Bank and its subsidiary's continuing profitability and individual employees of the Bank who are accountable for the risk exposures relating to their responsibilities. The Bank and its subsidiary are exposed to credit risk, liquidity risk and market risk (the latter being subdivided into trading and non-trading risks). It is also exposed to operational risk.

The independent risk control process does not include business risks such as changes in the environment, technology and industry. The Bank and its subsidiary's policy is to monitor those business risks through the Bank and its subsidiary's strategic planning process.

The Bank and its subsidiary established and had policies about organization structure and operation of Risk management committee ("RMC") as detail bellow:

(i) RMC responsibilities:

- Advises the Board of Directors in the promulgation of procedures and policies under their jurisdiction relating to risk management in the Bank and its subsidiary's activities under the law of Vietnam and the Bank's charter;
- Analyses and provides warnings on the potential risks that may affect the Bank and its subsidiary's operation and preventive measures in the short term as well as long term;
- Reviews and evaluates the appropriateness and effectiveness of the risk management procedures and policies of the Bank and its subsidiary to make recommendations to the Board of Directors on the improvement of procedures, policies and operational strategies;
- Advise to the Board of Directors on the approval for investments, related transactions, management policies and risk management plans within the scope of assigned task and duties.

(ii) RMC reports to the Board of Directors and may hold periodic meetings or extraordinary meetings, but at least once per 6 months.

Credit risk is the risk that the Bank and its subsidiary will incur a loss because its customers or counterparties fail or unable to discharge their contractual obligations.

In the credit risk management process, the Bank and its subsidiary had issued credit policies as well as guidelines for the standardization of credit operations.

The Bank and its subsidiary manage and control credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical and industry concentrations, and by monitoring exposures in relation to such limits. Counterparty's limits are established by the use of a credit rating system, which assigns each counterparty a risk rating. Risk ratings are subject to regular revision with SBV.

The Bank and its subsidiary have established a credit quality review process that allows for early prediction of changes in the financial position and repayment capacity of partners based on qualitative and quantitative factors.

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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.1 Credit risk

The maximum exposure to credit risk at year-end of the Bank and its subsidiary is as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Credit risk exposure		
on-balance-sheet items		
Balance with the SBV	3,932,930	7,024,700
Due from and loans to other credit institutions	51,514,898	35,921,200
Held-for-trading securities	-	340,337
Derivatives financial instruments	328,330	89,061
Loans to customers - gross	105,235,063	93,637,036
Investment securities	-	-
- Available for sale – gross	7,211,597	2,729,322
- Held to maturity – gross	21,943,835	19,688,082
Fee and interest receivables	2,738,336	2,560,595
Other financial assets - gross	158,708	84,274
	193,063,697	162,074,607
Off-balance-sheet items		
Guarantee for loans	50	50
Letters of Credit	14,254	21,773
Other guarantees	787,617	825,609
	801,921	847,432
Total credit risk exposure	193,865,618	162,922,039

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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.1 Credit risk (continued)

The classification of financial assets subject to credit risk as of 31 December 2025, is presented as follows:

	<i>Neither overdue nor impaired VND million</i>	<i>Overdue but not impaired VND million</i>	<i>Overdue and impaired VND million</i>	<i>Total VND million</i>
Balance with SBV	3,932,930	-	-	3,932,930
Due from and loans to other credit institutions	51,514,898	-	-	51,514,898
Derivatives financial instruments	328,330	-	-	328,330
Loans to customers - gross	101,125,669	755,941	3,353,453	105,235,063
Available-for-sale securities - gross	7,211,597	-	-	7,211,597
Held-to-maturity securities - gross	21,943,835	-	-	21,943,835
Fee and interest receivable	2,738,336	-	-	2,738,336
Other financial assets - gross	158,708	-	-	158,708
Credit risk off-balance-sheet items	801,921	-	-	801,921
	189,756,224	755,941	3,353,453	193,865,618

The Bank and its subsidiary's financial assets which are neither past due nor impaired include loans to customers classified as Group 1 in accordance with Circular 31, securities, receivables and other financial assets which are not past due and no provision is required. The Bank and its subsidiary believe that it can recover fully and timely these financial assets in the near future.

Loans to customer and other financial assets are overdue but not impaired are overdue loans but not required to make provision due to the Bank and its subsidiary's held adequate collaterals such as deposits, properties, movable properties, valuable papers and other types of collateral to recover for credit.

35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.2 Market risk

(a) Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect the fair values of financial instruments. The Bank and its subsidiary are exposed to interest rate risk as a result of mismatches of maturity dates or dates of interest rate re-pricing in respect of assets, liabilities and off-balance sheet instruments over a certain period.

The actual interest rates for loans to customers and customer deposits are respectively presented in *Note 9* and *Note 17*.

Analysis of assets and liabilities based on interest rate re-pricing date

The real interest rate re-pricing term is the remaining period from the date of preparation of the financial statements to the most recent interest re-pricing period or the maturity date of the related assets and liabilities whichever is earlier.

The following assumptions and conditions have been adopted in the analysis of interest rate re-pricing terms of the assets and liabilities of the Bank and Subsidiary:

- ▶ Cash, balances with the SBV, long-term investments and other assets (including fixed assets and other assets), derivatives and other financial assets and other payables are classified as non-interest-bearing items.
- ▶ The re-pricing period of interest rate of held-for-trading securities is determined based on the estimated period required to convert the bonds into cash, as this portfolio is held for short-term profit-taking from price differences;
- ▶ The re-pricing period of interest rate of investment securities are determined based on their holding period or actual maturity at the end of financial statement of each security.
- ▶ The re-pricing term of borrowings from Government and the SBV, due from and loans to other credit institutions, loans to customers, due to and borrowings from other credit institutions, due to customers and valuable papers issued is determined as follows:
 - Items which bear fixed interest rate for the entire contractual term: The re-pricing term is determined based on the remaining contractual term from the financial reporting date.
 - Items which bear floating interest rate: The re-pricing term is determined based on the nearest interest re-pricing date from the financial reporting date.

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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.2 Market risk (continued)

(a) Interest rate risk (continued)

Below table shows an analysis of the interest re-pricing period of assets and liabilities of Bank and Subsidiary as at 31 December 2025:

	Overdue VND million	Non-interest bearing VND million	Interest re-pricing period						Total VND million
			Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 6 months VND million	From 6 to 12 months VND million	From 1 to 5 years VND million	Over 5 years VND million	
Assets									
Cash	-	752,782	-	-	-	-	-	-	752,782
Balances with the SBV	-	3,932,930	-	-	-	-	-	-	3,932,930
Due from and loans to other credit institutions	-	-	46,572,728	4,815,170	27,000	-	-	-	51,514,898
Derivatives and other financial assets	-	328,330	-	-	-	-	-	-	328,330
Loans to customers - gross	4,157,108	-	12,609,582	28,102,988	18,307,669	28,490,035	10,882,284	705,396	105,235,063
Investment securities - gross	-	-	836,154	1,257,988	1,900,000	10,972,301	4,248,201	9,940,788	29,155,432
Fixed assets	-	3,903,389	-	-	-	-	-	-	3,903,389
Other assets - gross	-	3,449,135	-	-	-	-	-	-	3,449,135
Total assets	4,157,108	12,366,566	60,018,464	35,276,147	20,234,669	40,462,336	15,110,485	10,646,184	198,271,959
Liabilities									
Borrowings from the Government and the SBV	-	-	3,650,048	780,026	-	-	-	6,282	4,415,355
Due to and borrowings from other credit institutions	-	-	44,312,883	4,920,478	2,400,000	-	-	-	51,633,361
Due to customers	-	-	22,833,160	27,789,906	27,637,099	22,000,354	1,189,054	-	101,449,573
Valuable papers issued	-	-	219,900	1,800,000	5,511,700	16,113,510	-	-	23,645,110
Other liabilities	-	3,196,067	-	-	-	-	-	-	3,196,067
Total liabilities	-	3,196,067	71,015,991	35,270,409	35,548,799	38,113,864	1,189,054	5,282	184,339,466
Interest sensitivity gap	4,157,108	9,170,499	(10,997,527)	5,738	(15,314,130)	2,348,472	13,921,431	10,640,902	13,932,493



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.2 Market risk (continued)

(a) Interest rate risk (continued)

Interest rate sensitivity

The Bank and its subsidiary have not made the analysis on the interest rate sensitivity as at 31 December 2025 due to the unavailability of sufficient system data and input information..

(b) Currency risk

Currency risk management is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Bank and its subsidiary were incorporated and operated in Vietnam, so VND is the reporting currency and the major currency in which the Bank transacts is VND. The Bank and its subsidiary's financial assets and financial liabilities mainly denominated in VND with the remainder mainly in USD, EUR and other currencies. However, some of the Bank and its subsidiary's other assets are in currencies other than the reporting currency of VND, USD, EUR and other currencies. The Bank and its subsidiary's management have set limits on position for each currency. Currency positions are monitored on a daily basis and hedging strategies are used to ensure that currency positions are maintained within established limits.

Exchange rates of major currencies as at the consolidated reporting date are presented in Note 40.

The following table presents assets and liabilities in foreign currencies translated into VND as at 31 December 2025:

	USD equivalent VND million	EUR equivalent VND million	Other currencies equivalent VND million	Total VND million
Assets at 31 December 2025				
Cash	33,961	4,006	2,524	40,491
Balances at the SBV	128,790	-	-	128,790
Due from and loans to other credit institutions	5,496,466	5,477	48,049	5,549,992
Derivative financial instruments and other financial assets	(2,258,146)	-	(26,468)	(2,284,614)
Loan to customers - gross	37,458	-	-	37,458
Other assets - gross	80,475	6	-	80,481
Total assets	3,519,004	9,489	24,106	3,552,598
Liabilities at 31 December 2025				
Due to and borrowings from other credit institutions	4,463,884	-	-	4,463,884
Due to customers	1,545,014	3,483	1,340	1,549,837
Other liabilities	41,137	8	-	41,145
Total liabilities	6,050,035	3,491	1,340	6,054,866
Net on-balance sheet position	(2,531,031)	5,998	22,765	(2,502,268)
Net off-balance sheet position	-	-	-	-
Net position	(2,531,031)	5,998	22,765	(2,502,268)

35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.2 Market risk (continued)

(c) Liquidity risk

Liquidity risk is the risk which the Bank and its subsidiary have difficulties in meeting the obligations of financial liabilities. Liquidity risk occurs when the Bank and its subsidiary cannot afford to settle debt obligations at the due dates in the normal or stress conditions. To manage the liquidity risk exposure, the Bank and its subsidiary have diversified the mobilization of deposits from various sources in addition to its basic capital resources. In addition, the Bank and its subsidiary have established policy for control of liquidity assets flexibly; monitor the future cash flows and daily liquidity. The Bank and its subsidiary have also evaluated the estimated cash flows and the availability of current collateral assets in case of raising additional capital.

Liquidity risk exposure is managed by maintaining not limited to cash and cash equivalent by Nostro account, balance with SBV and other credit institutions and other valuable papers. Safety ratios related to risk are used to manage liquidity risk.

The maturity term of assets and liabilities is the remaining period of assets and liabilities as calculated from the statement of financial position date to the settlement date in accordance with contractual terms and conditions.

The following assumptions and conditions are applied in the maturity analysis of the Bank's assets and liabilities:

- ▶ Cash and balances with the SBV (including compulsory deposits) are classified in the maturity bucket of up to one month;
- ▶ The maturity term of held for trading securities is determined based on the estimated period required to convert the bonds into cash, as this portfolio is held for short-term profit-taking from price differences;
- ▶ The maturity term of investment securities is determined based on the maturity date of securities.
- ▶ The maturity term of long-term investments is considered as more than five years because these investments do not have specific maturity date;
- ▶ The maturity term of due from and loans to other credit institutions and loans to customers is determined on the maturity date as stipulated in contracts. The actual maturity term may be altered because loan contracts may be extended;
- ▶ Borrowings to Government and the SBV, due to and borrowings from other credit institutions, derivative and other financial assets, customer deposits, valuable papers issued, other assets and other payables are determined based on features of these items or the maturity date as stipulated in contracts. Demand deposits are transacted as required by customers, and therefore, classified in the maturity bucket of up to one month. The maturity term of borrowings and term deposits is determined based on the maturity date in contracts. In fact, these amounts may be rotated, and therefore, they last beyond the original maturity date.

Vietnam Thuong Tin Commercial Joint Stock Bank

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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.2 Market risk (continued)

(c) Liquidity risk (continued)

Below table presents the analysis of the remaining maturity of assets and liabilities of the Bank and its subsidiary at 31 December 2025:

	Overdue		Current					
	Above 3 months	Up to 3 months	Up to 1 month	From 1 to 3 months	From 3 to 12 months	From 1 to 5 years	Over 5 years	Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Assets								
Cash	-	-	752,782	-	-	-	-	752,782
Balances at the SBV	-	-	3,932,930	-	-	-	-	3,932,930
Due from and loans to other credit institutions	-	-	48,948,898	4,539,000	27,000	-	-	51,514,898
Derivatives financial instruments and other financial assets	-	-	232,570	26,486	69,274	-	-	328,330
Loans to customers - gross	3,070,553	1,086,555	7,293,016	13,885,225	47,789,919	13,702,580	18,407,235	105,235,063
Investment securities - gross	-	-	918,859	1,175,283	12,872,301	4,248,201	9,940,788	29,155,432
Fixed assets	-	-	-	-	-	-	3,903,389	3,903,389
Other assets - gross	-	-	268,613	421,003	1,042,194	698,825	1,018,500	3,440,135
Total assets	3,070,553	1,086,555	60,347,668	20,046,997	61,800,688	18,649,586	33,269,912	198,271,959
Liabilities								
Borrowings from the Government and the SBV	-	-	3,650,048	760,025	-	-	5,282	4,415,355
Due to and borrowings from other credit institutions	-	-	44,708,283	4,525,078	2,400,000	-	-	51,633,361
Due to customers	-	-	23,354,981	27,268,085	49,637,453	1,189,054	-	101,449,573
Valuable paper issued	-	-	-	800,000	15,600,000	1,607,300	5,637,810	23,645,110
Other liabilities	-	-	1,002,689	794,315	1,199,397	63,885	135,781	3,196,067
Total liabilities	-	-	72,716,001	34,147,503	68,836,850	2,860,239	5,778,873	184,339,466
Net liquidity gap	3,070,553	1,086,555	(12,368,333)	(14,100,506)	(7,036,162)	15,789,347	27,491,039	13,932,493

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.2 Market risk (continued)

(d) Other market price risk

Other than the assets and liabilities presented above, the Bank and its subsidiary are not exposed to other market price risks with risk levels accounting for 5% of the Bank's net income or with value of assets/liabilities accounting for 5% of the Bank and its subsidiary's total assets.

36. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL REGIONS

	<i>Domestic VND million</i>	<i>Overseas VND million</i>	<i>Total VND million</i>
Asset at 31 December 2025			
Cash	752,782	-	752,782
Balance with the SBV	3,932,930	-	3,932,930
Due from and loans to other credit institutions	50,514,482	1,000,416	51,514,898
Derivatives financial instruments and other financial assets	328,330	-	328,330
Loans to customers - gross	105,235,063	-	105,235,063
Investment securities - gross	29,155,432	-	29,155,432
Receivables - gross	3,449,135	-	3,449,135
Liabilities at 31 December 2025			
Borrowings from the Government and the SBV	4,415,355	-	4,415,355
Due to and borrowings from other credit institutions	51,633,361	-	51,633,361
Due to customers	101,416,501	33,072	101,449,573
Valuable papers issued	23,645,110	-	23,645,110
Other liabilities	3,196,067	-	3,196,067
Off balance sheet commitments	801,921	-	801,921

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37. SEGMENT REPORT

37.1 Main segment report by geographical region

Information of income, expenses, assets and liabilities of the divisions by geographical area of the Bank and its subsidiary during the year, as follows:

	<i>Northern VND million</i>	<i>Central VND million</i>	<i>Southern VND million</i>	<i>Total segment VND million</i>	<i>Eliminations VND million</i>	<i>Total VND million</i>
I. Income	3,345,836	2,219,606	21,150,153	26,715,595	(14,202,058)	12,513,537
Interest income	3,302,760	2,199,127	20,680,564	26,182,451	(14,202,058)	11,980,393
Other services income	36,825	19,474	205,819	262,118	-	262,118
Other operating income	6,251	1,005	263,770	271,026	-	271,026
II. Expense	2,957,466	2,022,067	19,841,838	24,821,371	(14,202,058)	10,619,313
Interest expense	2,715,619	1,812,131	18,328,121	22,855,871	(14,202,058)	8,653,813
Depreciation expense	11,463	6,719	84,488	102,670	-	102,670
Other direct operating expense	230,384	203,217	1,429,682	1,863,283	-	1,863,283
Profits before provision for credit loss expenses	388,370	197,539	1,307,862	1,893,771	-	1,893,771
Provision expense for credit loss	35,200	99	326,963	362,262	-	362,262
Operating results before CIT	353,170	197,440	980,899	1,531,509	-	1,531,509

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
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37. SEGMENT REPORT (continued)

37.1 Main segment report by geographical region (continued)

The information regarding asset and liability items of the Bank and its subsidiary by geographical regions as at 31 December 2025, and for the fiscal year ending on the same date is as follows:

	<i>Northern VND million</i>	<i>Central VND million</i>	<i>Southern VND million</i>	<i>Eliminations VND million</i>	<i>Total VND million</i>
I. Asset					
1. Cash	182,008	121,047	489,727	-	752,782
2. Balances at the SBV	571	22,816	3,909,543	-	3,932,930
3. Due from and loans to other credit institutions	10,984	833	51,503,081	-	51,514,898
4. Derivatives financial instruments and other financial assets	-	-	328,330	-	328,330
5. Loans to customers	16,543,478	9,132,573	79,559,012	-	105,235,063
6. Investment securities	-	-	29,155,432	-	29,155,432
7. Fixed assets	17,766	22,809	3,862,814	-	3,903,389
8. Other assets	434,187	148,486	2,889,019	(22,557)	3,449,135
Total assets	17,168,994	9,448,584	171,676,958	(22,557)	198,271,959
II. Liabilities					
1. Borrowings from the Government and the SBV	-	-	4,415,355	-	4,415,355
2. Due to and borrowings from other credit institutions	2	1,501	51,631,858	-	51,633,361
3. Due to customers	30,976,269	22,618,160	47,855,144	-	101,449,573
4. Valuable papers issued	725,740	361,480	22,557,890	-	23,645,110
5. Other liabilities	778,868	483,810	1,955,946	(22,557)	3,196,067
Total liabilities	32,480,879	23,464,951	128,416,193	(22,557)	184,339,466

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

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38. SUPPLEMENTARY NOTES ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES

38.1 Book value and fair value of financial assets and financial liabilities

Carrying value and fair value of the Bank and its subsidiary's financial asset and liabilities as at 31 December 2025 are presented as follows:

	Carrying value					Fair value VND million
	Trading VND million	Held-to- maturity VND million	Loans and receivables VND million	Available- for-sale VND million	Other assets and liabilities at amortized cost VND million	Total VND million
Asset						
Cash	-	-	-	-	752,782	752,782
Balances at the SBV	-	-	-	-	3,932,930	3,932,930
Due from and loans to other credit institutions	-	-	-	-	51,514,898	51,514,898
Derivatives financial instruments and other financial assets	-	-	-	-	328,330	328,330
Loans to customers	-	-	103,772,418	-	-	103,772,418
Available-for-sale securities	-	-	-	7,187,317	-	7,187,317
Held-to-maturity securities	-	21,943,835	-	-	-	21,943,835
Other financial assets	-	-	2,897,044	-	-	2,897,044
Total assets	-	21,943,835	106,669,462	7,187,317	58,528,940	192,329,554
Liabilities						
Borrowings from the Government and the SBV	-	-	-	-	4,415,355	4,415,355
Due to and borrowings from other credit institutions	-	-	-	-	51,633,361	51,633,361
Due to customers	-	-	-	-	101,449,573	101,449,573
Valuable papers issued	-	-	-	-	23,645,110	23,645,110
Other financial liabilities	-	-	-	-	3,045,370	3,045,370
Total liabilities	-	-	-	-	184,188,769	184,188,769

(a) The fair value of these financial assets and financial liabilities cannot be determined as there are currently no specific guidelines and regulations of the SBV and the authorities to determine the fair value of financial instruments.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
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39. OPERATING LEASE COMMITMENTS

The Bank and its subsidiary rent offices for some branches under operating lease contracts. The future lease fee under terms of rental contracts as at the consolidated statement of financial position date is as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Non-cancellable operating lease commitments	588,904	607,390
<i>In which:</i>		
- Due within one (1) year	141,015	185,414
- Due from one (1) to five (5) years	377,995	358,651
- Due after five (5) years	69,894	63,325

40. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VIETNAM DONG AT THE END OF THE FINANCIAL YEAR

	<i>31 December 2025 VND</i>	<i>31 December 2024 VND</i>
USD	25,078	24,602
EUR	30,959	26,595
GBP	35,469	32,055
CAD	19,241	17,797
AUD	17,645	15,919
SGD	20,508	18,787
JPY	168	163
CHF	33,282	28,206
CNY	3,769	3,550
KRW	18	19

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)
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41. RESTATEMENT OF PREVIOUS YEAR FINANCIAL STATEMENTS

In 2025, the Bank restated the following items in the 2024 Statement of cash flows:

<i>Items</i>	<i>Beginning balance VND million (Previously presented)</i>	<i>Adjustment VND million</i>	<i>Beginning balance VND million (Restated)</i>
In 2024			
CASH FLOWS FROM OPERATING ACTIVITIES			
<i>Changes in operating liabilities</i>			
Increase in issuing valuable papers	6,127,090	(161,000)	5,966,090
Net cash flows from operating activities	7,610,332	(161,000)	7,449,332
CASH FLOWS FROM FINANCIAL ACTIVITIES			
Proceeds from the issuance of long-term valuable papers qualifying as Tier-2 capital and other long-term borrowings	-	1,000,000	1,000,000
Payments for the redemption of long-term valuable papers qualifying as Tier-2 capital and other long-term borrowings	-	(839,000)	(839,000)
Net cash flows from financial activities	934,706	161,000	1,095,706

42. EVENTS AFTER THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION DATE

There is no matter or circumstance that has arisen since the consolidated statement of financial position date that requires adjustment or disclosure in the consolidated financial statement.

Can Tho City, Vietnam
12 March 2026

Prepared by:

Reviewed by:

Approved by:

Ms. Le Ha Cam Trang
General Accountant

Ms. Nguyen Thi Thuy Minh
Chief Accountant

Mr. Le Thanh Quy Ngoc
Acting General Director

**Vietnam Thuong Tin
Commercial Joint Stock Bank**

Separate financial statements

For the year ended 31 December 2025



**Vietnam Thuong Tin
Commercial Joint Stock Bank**

Separate financial statements

For the year ended 31 December 2025



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Vietnam Thuong Tin Commercial Joint Stock Bank

GENERAL INFORMATION

THE BANK

Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is a joint stock commercial bank incorporated in the Socialist Republic of Vietnam.

The Bank is established under Operation License No. 2399/QĐ-NHNN issued by the State Bank of Vietnam ("the State Bank" or "the SBV") on 15 December 2006 and Business Registration Certificate No. 2200269805, issued by the Department of Planning and Investment of Soc Trang Province on 12 January 2007, amended the 28th on 28 August 2023. The Bank's Operation License No. 2399/QĐ/NHNN was amended and supplemented as follows:

<i>Certificate/Decisions</i>	<i>Date of issuance</i>
Establishment and Operation License No. 05/GP-NHNN	24 February 2023
Decision No. 1900/QĐ-NHNN	12 September 2024
Decision No. 2758/QĐ-NHNN	25 December 2024
Decision No. 1381/QĐ-QLGS5	24 June 2025
Decision No. 2778/QĐ-NHNN	17 July 2025
Decision No. 1949/QĐ-QLGS5	8 August 2025
Decision No. 05/QĐ-QLGS5	3 February 2026
Decision No. 179/QĐ-NHNN	5 February 2026

The operating term of the Bank is 50 years from 15 December 2006.

The main operating activities of the Bank during the year include providing banking services such as mobilizing and receiving short, medium and long-term deposits from various organizations and individuals; providing short, medium and long-term loans to various organizations and individuals based on the nature and capacity of the Bank's capital resources; foreign exchange and gold bar trading; international trade financing services; trading and providing interest rate derivative products; discounting commercial papers, bonds and other valuable papers; providing factoring services, cash management services, banking consultancy, financial advisory and asset management services, safe deposit box services; government bond, corporate bond trading; providing entrusting and entrusted loans; insurance agency; lease of part of offices, which are not fully used and owned by the Bank; settlement services and other banking services as allowed by the SBV.

Charter capital

The Bank's charter capital as at 31 December 2025 is VND10,768,974 million (31 December 2024: VND7,139,413 million).

Operational network

The Bank's head office is located at 47 Tran Hung Dao, Phu Loi Ward, Can Tho Province, Vietnam. As at 31 December 2025 the Bank has one (1) head office, thirty (30) branches, one hundred and two (102) transaction offices in provinces and cities nationwide.

BOARD OF DIRECTORS

Members of Board of Directors during the year and as at the date of this report are as follows:

<i>Name</i>	<i>Position</i>	<i>Date of appointment</i>
Mr. Duong Nhat Nguyen	Chairman	Appointed on 26 April 2021
Mr. Nguyen Huu Trung	Vice Chairman and Independent member	Appointed on 26 April 2021
Ms. Le Thi Xuan Lan	Member	Appointed on 26 April 2021
Ms. Luong Thi Huong Giang	Member	Appointed on 26 April 2021
Ms. Quach To Dung	Member	Appointed on 26 April 2021

Vietnam Thuong Tin Commercial Joint Stock Bank

GENERAL INFORMATION (continued)

BOARD OF SUPERVISORS

Members of Board of Supervisors during the year and as at the date of this report are as follows:

<i>Name</i>	<i>Position</i>	<i>Date of appointment</i>
Mr. Hua Ngoc Nghia	Chief Supervisor	Appointed on 26 April 2021
Ms. Nguyen Do Xuan Dung	Specialized member	Appointed on 26 April 2021
Mr. Mac Huu Danh	Specialized member	Appointed on 26 April 2021

BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

Members of Board of Management and Chief Accountant during the year and as at the date of this report are as follows:

<i>Name</i>	<i>Position</i>	<i>Date of appointment/ re-appointment/resignation</i>
Mr. Le Thanh Quy Ngoc	Acting General Director	Appointed on 2 February 2026
Ms. Tran Tuan Anh	General Director	Resigned on 2 February 2026
Mr. Pham Linh	Deputy General Director	Re-appointed on 14 January 2026
Mr. Pham Danh	Deputy General Director	Re-appointed on 31 January 2026
Ms. Tran Thi Ngoc Ly	Deputy General Director	Appointed on 2 February 2026
Mr. Nguyen Tien Sy	Deputy General Director	Resigned on 2 February 2026
Ms. Nguyen Thi Thuy Minh	Chief Accountant	Appointed on 28 June 2025
Ms. Pham Thi My Chi	Deputy General Director and Chief Accountant	Resigned on 1 July 2025 Resigned on 28 June 2025

LEGAL REPRESENTATIVE

The legal representative of the Bank during the year up to 2 February 2026 was Ms. Tran Tuan Anh, General Director.

The legal representative of the Bank from 2 February 2026 up to the reporting date is Mr. Duong Nhat Nguyen, Chairman.

Mr. Le Thanh Quy Ngoc - Acting the General Director was authorized by Mr. Duong Nhat Nguyen to sign the accompanying financial statements for the financial year ended 31 December 2025 under Power of Attorney No. 52/2026/GUQ-CT.HDQT dated 2 February 2026.

AUDITORS

The auditor of the Bank is Ernst & Young Vietnam Limited.

Vietnam Thuong Tin Commercial Joint Stock Bank

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is pleased to present its report and the separate financial statements of the Bank and for the year ended 31 December 2025.

MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE SEPARATE FINANCIAL STATEMENTS

The Board of Management of the Bank is responsible for the separate financial statements of each financial year which give a true and fair view of the separate financial position of the Bank and of the separate results of their operation and their separate cash flows for the year. In preparing these separate financial statements, the Board of Management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the separate financial statements; and
- prepare the separate financial statements on the going concern basis unless it is inappropriate to presume that the Bank will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the separate financial position of the Bank and ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Bank and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirmed that it has complied with the above requirements in preparing the accompanying separate financial statements for the fiscal year ending 31 December 2025, as attached.

STATEMENT BY THE BOARD OF MANAGEMENT

The Board of Management of the Bank hereby state that, in its opinion, the accompanying separate financial statements give a true and fair view of the separate financial position of the Bank as at 31 December 2025, the separate results of its operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to preparation and presentation of separate financial statements.

The Bank has prepared these separate financial statements to meet disclosure requirements, specifically in accordance with Circular No. 96/2020/TT-BTC - Guidelines on information disclosure in the securities market and its amendments and supplements. The Bank has also prepared the consolidated financial statements for the year ended 31 December 2025. Users of the separate financial statements should read them together with the consolidated financial statements to obtain complete information on the consolidated financial position, consolidated income statement and consolidated cash flows of the Bank and its subsidiary.



Mr. Lê Thanh Quy Ngọc
Acting General Director

Can Tho City, Vietnam
12 March 2026



Shape the future
with confidence

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Reference: 12857966/ E-68719902

INDEPENDENT AUDITORS' REPORT

To: The Shareholders of Vietnam Thuong Tin Commercial Joint Stock Bank

We have audited the accompanying separate financial statements of Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") as prepared on 12 March 2026 and set out on pages 6 to 80, which comprise the separate statement of financial position as at 31 December 2025, the separate income statement and the separate cash flow statement for the year then ended and the notes thereto.

The Board of Management's responsibility

The Board of Management of the Bank is responsible for the preparation and true and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to preparation and presentation of the separate financial statements, and for such internal control as Board of Management of the Bank determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider the Bank's internal control relevant to the Bank's preparation and true and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





Shape the future
with confidence

Opinion

In our opinion, the separate financial statements give a true and fair view, in all material respects, of the separate financial position of the Bank as at 31 December 2025, and of the results of its separate operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to preparation and presentation of the separate financial statements.

Ernst & Young Vietnam Limited



Vu Tien Dung
Deputy General Director
Audit Practicing Registration
Certificate No. 3221-2025-004-1

Hoang Thi Hong Minh
Auditor
Audit Practicing Registration
Certificate No. 0761-2023-004-1

Ho Chi Minh City, Vietnam

12 March 2026

Vietnam Thuong Tin Commercial Joint Stock Bank

SEPARATE STATEMENT OF FINANCIAL POSITION
as at 31 December 2025

B02/TCTD

	<i>Notes</i>	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
ASSETS			
Cash	5	752,782	548,602
Balances with the State Bank of Vietnam ("SBV")	6	3,932,930	7,024,700
Due from and loans to other credit Institutions		51,514,898	35,921,200
Due from other credit institutions	7.1	50,914,898	34,021,200
Loans to other credit institutions	7.2	600,000	1,900,000
Held-for-trading securities		-	340,337
Derivatives and other financial assets	8	328,330	89,061
Loans to customers		103,772,418	92,493,074
Loans to customers	9	105,235,063	93,637,036
Provision for credit losses	10	(1,462,645)	(1,143,962)
Investment securities		29,131,152	22,417,404
Available-for-sale securities	11.1	7,211,597	2,729,322
Held-to-maturity securities	11.2	21,943,835	19,688,082
Provision for investment securities	11.1	(24,280)	-
Long-term investment	12	200,000	4,126
Investment in subsidiary		200,000	5,000
Provision for long-term investments		-	(874)
Fixed assets		3,903,389	698,874
Tangible fixed assets	13.1	910,054	543,433
Cost		1,536,523	1,125,997
Accumulated depreciation		(626,469)	(582,564)
Intangible fixed assets	13.2	2,993,335	155,441
Cost		3,261,505	385,100
Accumulated amortization		(268,170)	(229,659)
Other assets		3,426,125	3,322,053
Receivables	14.1	465,557	617,690
Interest and fees receivable	14.2	2,738,336	2,560,595
Other assets	14.3	235,780	157,316
Provisions for other on-balance sheet assets	14.4	(13,548)	(13,548)
TOTAL ASSETS		196,962,024	162,859,431

Vietnam Thuong Tin Commercial Joint Stock Bank

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2025

B02/TCTD

	<i>Notes</i>	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
LIABILITIES			
Borrowings from Government and the SBV	15	4,415,355	222,891
Due to and borrowings from other credit institutions		51,633,361	38,416,167
Due to other credit institutions	16.1	49,208,283	33,042,361
Borrowings from other credit institutions	16.2	2,425,078	5,373,806
Due to customers	17	101,645,857	94,845,677
Valuable papers issued	18	23,645,110	17,678,260
Other liabilities		3,196,022	2,995,383
Interest and fees payable	19.1	2,798,779	2,568,503
Other payables	19.2	397,243	426,880
TOTAL LIABILITIES		184,535,705	154,158,378
OWNERS' EQUITY			
Share capital	21.1	10,768,974	7,139,413
Share premium	21.1	(773)	(237)
Statutory reserves	21.1	657,816	675,985
Undistributed profits	21.1	1,000,302	885,892
TOTAL OWNERS' EQUITY		12,426,319	8,701,053
TOTAL LIABILITIES AND OWNERS' EQUITY		196,962,024	162,859,431

Vietnam Thuong Tin Commercial Joint Stock Bank

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 December 2025

B02/TCTD

SEPARATE OFF-BALANCE-SHEET ITEMS

	<i>Notes</i>	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Guarantee for loans	32.2	50	50
Foreign exchange commitments	32.1	53,420,837	35,401,945
- <i>Spot foreign exchange commitments - buy</i>		3,084,594	3,330,715
- <i>Spot foreign exchange commitments - sell</i>		927,886	83,194
- <i>Swap commitments</i>		49,408,357	31,988,036
Letters of Credit	32.2	14,254	21,773
Other guarantees	32.2	787,617	825,609
Other commitments	32.2	15,081,702	8,804,949
Interest and receivable fees not yet collected	32.3	1,229,087	930,391
Written-off debts	32.4	395,536	381,176
Assets and other documents	32.5	204,611	212,919
TOTAL		71,133,694	46,578,812

Can Tho City, Vietnam
12 March 2026

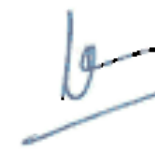
Prepared by:

Reviewed by:

Approved by:



Ms. Le Ha Cam Trang
General Accountant



Ms. Nguyen Thi Thuy Minh
Chief Accountant




Mr. Le Thanh Quy Ngoc
Acting General Director

Vietnam Thuong Tin Commercial Joint Stock Bank

SEPARATE INCOME STATEMENT
for the year ended 31 December 2025

B03/TCTD

	Notes	Current year VND million	Previous year VND million
Interest and similar income	22	11,980,393	9,721,857
Interest and similar expenses	23	(8,660,974)	(6,910,347)
Net interest and similar income		3,319,419	2,811,510
Fee and commission income		262,118	231,629
Fee and commission expenses		(110,002)	(100,674)
Net fee and commission income	24	152,116	130,955
Net gain from trading of foreign currencies	25	89,745	80,215
Net gain from trading of investment securities	26	51,029	19,009
Other operating income		7,395	463,620
Other operating expenses		(11,755)	(9,780)
Net (loss)/gain from other operating activities	27	(4,360)	453,840
TOTAL OPERATING INCOME		3,607,949	3,495,529
TOTAL OPERATING EXPENSES	28	(1,720,784)	(1,559,392)
Net operating profit before provision for credit losses		1,887,165	1,936,137
Provision expense for credit losses	10	(362,262)	(804,839)
PROFIT BEFORE TAX		1,524,903	1,131,298
Current corporate income tax expense	20.1	(320,561)	(230,373)
PROFIT AFTER TAX		1,204,342	900,925

Can Tho City, Vietnam
12 March 2026

Prepared by:

Reviewed by:

Approved by:

Ms. Le Ha Cam Trang
General Accountant

Ms. Nguyen Thi Thuy Minh
Chief Accountant

Mr. Le Thanh Quy Ngoc
Acting General Director

Vietnam Thuong Tin Commercial Joint Stock Bank

SEPARATE CASH FLOW STATEMENT
for the year ended 31 December 2025

B04/TCTD

	<i>Notes</i>	<i>Current year VND million</i>	<i>Previous year VND million (Restated)</i>
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar receipts		11,871,738	9,868,811
Interest and similar payments		(8,482,570)	(7,271,442)
Net fee and commission receipts		123,993	130,955
Net receipts from dealing in foreign currencies, gold and securities		154,457	99,224
Other expenses paid		(9,786)	(9,335)
Recoveries from bad debts previously written-off		4,837	463,175
Payments for operating and salary expenses		(1,889,619)	(1,353,167)
Corporate income tax paid during the year		(172,811)	(247,156)
Net operating cash flows before changes in operating assets and liabilities		1,600,240	1,681,065
Changes in operating assets			
Decrease/(increase) in due from and loans to other credit institutions		1,300,000	(1,900,000)
Increase in investment securities		(9,397,691)	(2,240,993)
Increase in derivatives and other financial assets		(239,269)	(69,213)
Increase in loans to customers		(11,598,027)	(12,882,606)
Decrease in allowance for credit losses		(19,299)	(463,175)
(Increase)/decrease in other assets		(66,219)	56,702
Changes in operating liabilities			
Increase in due to the SBV and borrowings from Government		4,192,464	213,871
Increase in due to and borrowings from other credit institutions		13,217,194	11,794,393
Increase in customer deposits		6,800,180	4,844,866
Increase in valuable papers issued		4,551,720	5,966,090
(Decrease)/increase in other liabilities		(37,195)	448,332
Net cash flows from operating activities		10,304,098	7,449,332
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchases of fixed assets		(3,076,748)	(443,142)
Proceeds from disposals of fixed assets		509	324
Payments for investments in other subsidiaries		(195,000)	-
Net cash flows used in investing activities		(3,271,239)	(442,818)

Vietnam Thuong Tin Commercial Joint Stock Bank

SEPARATE CASH FLOW STATEMENT (continued)
for the year ended 31 December 2025

B04/TCTD

	Notes	Current year VND million	Previous year VND million (Restated)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in charter capital from capital contribution and/or share issuance		2,558,119	934,706
Proceeds from the issuance of long-term valuable papers qualifying as Tier-2 capital and other long-term borrowings		2,500,000	1,000,000
Payments for the redemption of long-term valuable papers qualifying as Tier-2 capital and other long-term borrowings		(1,084,870)	(839,000)
Cash flows from financing activities		3,973,249	1,095,706
Net cash flows during the year		11,006,108	8,102,220
Cash and cash equivalents at the beginning of the year	29	44,594,502	36,492,282
Cash and cash equivalents at the end of the year	29	55,600,610	44,594,502

Can Tho City, Vietnam
12 March 2026

Prepared by:

Reviewed by:

Ms. Le Ha Cam Trang
General Accountant

Ms. Nguyen Thi Thuy Minh
Chief Accountant

Mr. Le Thanh Quy Ngoc
Acting General Director



Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
as at 31 December 2025 and for the year then ended

B05/TCTD

1. THE BANK'S INFORMATION

Vietnam Thuong Tin Commercial Joint Stock Bank is a joint stock commercial bank incorporated in the Socialist Republic of Vietnam.

The Bank is established under Operation License No. 2399/QD-NHNN issued by the State Bank of Vietnam ("the State Bank" or "the SBV") on 15 December 2006 and Business Registration Certificate No. 2200269805, issued by the Department of Planning and Investment of Soc Trang Province on 12 January 2007, amended the 28th on 28 August 2023. The Bank's Operation License No. 2399/QD/NHNN was amended and supplemented as follows:

<i>Certificate/Decisions</i>	<i>Date of issuance</i>
Establishment and Operation License No. 05/GP-NHNN	24 February 2023
Decision No. 1900/QD-NHNN	12 September 2024
Decision No. 2758/QD-NHNN	25 December 2024
Decision No. 1381/QD-QLGS5	24 June 2025
Decision No. 2778/QD-NHNN	17 July 2025
Decision No. 1949/QD-QLGS5	8 August 2025
Decision No. 05/QD-QLGS5	3 February 2026
Decision No. 179/QD-NHNN	5 February 2026

The Bank's operating term is 50 years, commencing from 15 December 2006.

The main operating activities of the Bank during the year include providing banking services such as mobilizing and receiving short, medium and long-term deposits from various organizations and individuals; providing short, medium and long-term loans to various organizations and individuals based on the nature and capacity of the Bank's capital resources; foreign exchange and gold bar trading; international trade financing services; trading and providing interest rate derivative products; discounting commercial papers, bonds and other valuable papers; providing factoring services, cash management services, banking consultancy, financial advisory and asset management services, safe deposit box services; government bond, corporate bond trading; providing entrusting and entrusted loans; insurance agency; lease of part of offices, which are not fully used and owned by the Bank; settlement services and other banking services as allowed by the SBV.

Charter capital

The Bank's charter capital as at 31 December 2025 is VND10,768,974 million (31 December 2024: VND7,139,413 million).

Operation network

The Bank's head office is located at 47 Tran Hung Dao, Phu Loi Ward, Can Tho Province, Vietnam. As at 31 December 2025, the Bank has one (1) head office, thirty (30) branches, one hundred and two (102) transaction offices in provinces and cities nationwide.

Employees

The Bank has 3,043 employees as at 31 December 2025 (31 December 2024: 2,855 employees).

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

B05/TCTD

1. THE BANK'S INFORMATION (continued)

Subsidiary

As at 31 December 2025, the Bank has one (1) directly owned subsidiary as follows:

<i>Subsidiary</i>	<i>Operating License</i>	<i>Nature of Business</i>	<i>Share capital</i>	<i>Ownership</i>
Vietnam Thuong Tin Bank Asset Management Limited ("Vietbank AMC")	Decision No. 3158/QĐ-NHNN issued by the SBV on 29 December 2010 and Initial Business Registration Certificate No.0310898270 issued by Department of Planning and Investment of Ho Chi Minh City, amended for the seventh time by Department of Finance of Ho Chi Minh City on 3 April 2025.	Assets and liabilities management	VND200 billion	100%

The current principal operations of the subsidiary during the year are managing the loans; managing and exploiting collaterals; managing collateral documents; restructuring the loans; trading the loans with other credit institutions.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

2.1 Fiscal year

Fiscal year applicable for the preparation of the Bank's separate financial statement starts on 1 January and ends on 31 December.

2.2 Accounting currency

The separate financial statements are prepared in Vietnam dong ("VND") which is also the Bank's currency. For the purpose of preparing these separate financial statements as at 31 December 2025, the data is rounded to millions and expressed in millions of Vietnam dong ("VND million"). This presentation does not impact the views of the readers of the financial statements on the separate statement of financial position, the separate income statement, and the separate cash flows statement.

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

3.1 Statement of compliance

The Board of Management of the Bank confirms that the accompanying separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and statutory requirements relevant to the preparation and presentation of separate financial statements.

3.2 Purpose of preparation of separate financial statements

The Bank has a subsidiary as disclosed in *Note 1* and *Note 12*. The Bank prepared these separate financial statements to meet the prevailing requirements in relation to disclosure of information, specifically the Circular 27/2021/TT-NHNN dated 31 December 2021 by the SBV, Circular 49/2014/TT-NHNN dated 31 December 2014 by the SBV, Decision 16/2007/QĐ-NHNN dated 18 April 2007 by the SBV and Circular 96/2020/TT-BTC on disclosure of information on the securities market. In addition, as required by these regulations, the Bank has also prepared the consolidated financial statements of the Bank and its subsidiary for the year ended 31 December 2025.

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM (continued)

3.2 Purpose of preparation of separate financial statements (continued)

The users of separate financial statements should read these separate financial statements together with the consolidated financial statements in order to have adequate information about the consolidated financial position, results of consolidated operations and consolidated cash flows statement of the Bank and its subsidiary.

3.3 Accounting standards and system

The separate financial statements of the Bank have been prepared in accordance with the accounting system applicable to credit institutions required under Decision No. 479/2004/QĐ-NHNN issued on 29 April 2004 and Circular No. 10/2014/TT-NHNN dated 20 March 2014, Circular No. 22/2017/TT-NHNN dated 29 December 2017 and Circular No. 27/2021/TT-NHNN dated 31 December 2021 amending and supplementing Decision No. 479/2004/QĐ-NHNN; of the financial reporting regime applicable to credit institute required under Decision No. 16/2007/QĐ-NHNN dated 18 April 2007, Circular No. 49/2014/TT-NHNN amending and supplementing a number of articles of Decision No. 16/2007/QĐ-NHNN and the chart of account system for Credit Institutions issued in connection with Decision No. 479/2004/QĐ-NHNN by the SBV and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series No. 1);
- Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series No. 2);
- Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series No. 3);
- Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series No. 4); and
- Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series No. 5).

Accordingly, the accompanying the separate financial statements and their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the separate financial position, separate results of operations and separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

The items that are not presented in this consolidated financial statements in accordance with Decision No. 16/2007/QĐ-NHNN dated 18 April 2007, Circular No. 49/2014/TT-NHNN dated 31 December 2014, and Circular No. 27/2021/TT-NHNN dated 31 December 2021 on the financial reporting regime applicable to credit institutions issued by the State Bank of Vietnam, are items with no balances.

3.4 Basis of assumptions and uses of estimates

The preparation of the separate financial statements requires the Board of Management of the Bank to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the income, expenses and the resultant provisions. Such estimates are necessarily based on assumptions involving varying degrees of subjectivity and uncertainty and actual results may differ, resulting in future changes in such provisions.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Change in accounting policies and disclosures

The accounting policies adopted by the Bank in preparation of the financial statements are consistent with those followed in the preparation of the Bank's financial statements for the year ended 31 December 2024, except for the following change in the accounting policies:

The Law on Credit Institutions No. 96/2025/QH15 dated 27 June 2025, amending and supplementing several articles of the Law on Credit Institutions. There are some key changes:

Regarding special loans:

- ▶ The State Bank of Vietnam ("SBV") shall decide on granting special loans to credit institutions, with or without collateral.
- ▶ The interest rate for special loans provided by the SBV is 0% per annum.

Regarding the handling of non-performing loans ("NPLs") and collateral assets:

- ▶ The Law codifies the credit institution's right to seize collateral securing an NPL, provided that all statutory conditions are satisfied.
- ▶ Credit institutions are required to publicly disclose information prior to seizing collateral assets - immediately for movable assets and at least 15 days in advance for immovable assets.
- ▶ The Law specifies cases in which assets of a judgment debtor that have been pledged/mortgaged to secure an NPL may be attached or disposed of.
- ▶ Competent criminal procedure authorities shall return evidence that constitutes collateral for an NPL at the credit institution's request after the completion of evidentiary determinations.

This Law takes effect from 15 October 2025.

Decree No. 135/2025/ND-CP of the Government on the financial regime applicable to credit institutions, foreign bank branches, and the financial supervision and assessment of the efficiency of State capital investment in credit institutions wholly owned by the State Bank of Vietnam and credit institutions with State capital ("Decree 135").

On 12 June 2025, the Government promulgated Decree 135, which supplements regulations on the preparation of annual financial plans of credit institutions. Accordingly, the distribution of retained earnings of credit institutions and foreign bank branches shall be carried out in the following order:

1. Distribution of profits to capital-contributing parties in accordance with existing transactions and executed contracts (if any);
2. Offsetting losses from previous years that have exceeded the period permitted to be deducted from profit before corporate income tax;
3. Appropriation to charter capital – supplementing reserve funds, as follows:

<i>Proportion on profit after tax</i>	<i>Maximum level</i>
10% of profit after tax	100% of charter capital

4. Provisions on financial reserves:

<i>Proportion on profit after tax</i>	<i>Maximum level</i>
10% of the remaining profit after tax after distributing to items 1,2 and 3 above	Not regulated

5. The distribution of the remaining profit shall be decided by the credit institution or foreign bank branch in accordance with its Charter, financial regulations and internal regulations.

Decree 135 takes effect from 1 August 2025.



4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, current accounts at the SBV, State treasury, current deposits and placements with banks with an original maturity of three months or less from the transaction date, securities with maturity of three months or less from date of purchase, which can be converted into a known amount of cash and do not bear the liquidity risk.

4.3 Deposits and loans to other credit institutions

Due from and loans to other credit institutions are presented at the principal amounts outstanding at the end of the financial year.

The classification of credit risk for deposits and loans to other credit institutions, and the corresponding provision for credit risk, shall be carried out in accordance with Circular No. 31/2024/TT-NHNN ("Circular 31") issued by the State Bank of Vietnam on 30 June 2024, and Decree No. 86/2024/ND-CP ("Decree 86") on the classification of assets, provisioning levels, methods of making risk provisions, and the use of provisions for risk handling in the operations of credit institutions and foreign bank branches.

Accordingly, the Bank makes a specific provision for placements with (except for current accounts) and loans to other credit institutions in accordance with the method described in Note 4.5.

According to Decree 86, banks are not required to set aside general provisions for deposits at and loans to other credit institutions.

According to Circular 31, for deposits at credit institutions that are under special control as stipulated in Article 9, Article 174 of the Law on Credit Institutions No. 32/2024/QH15, the bank classifies these deposits as standard debt and is not required to adjust the loan classification based on the customer list provided by the Vietnam National Credit Information Center under the State Bank of Vietnam ("CIC").

4.4 Loans to customers

Loans to customers are presented at the principal amounts outstanding at the end of the financial year. The provision for credit losses of loans to customers is presented separately as one (1) line in the separate statement of financial position.

Short-term loans are loans with term of less than one year from the date of disbursement. Medium-term loans have term of 1 to 5 years from the date of disbursement. Long-term loans are loans with term of over 5 years from the date of disbursement.

The classification of loans and provision for credit losses are made in accordance with Circular 31 and Decree 86 is presented in Note 4.5.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets

4.5.1 Loan classification and provision for credit losses

The classification of due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and entrusted for credit granting by the Bank and other credit risk bearing assets (collectively called "debts") is made on the basis of quantitative method as prescribed in Article 10 of Circular 31. Accordingly, loans to customers are classified into the following levels of risk: Current, Special mention, Substandard, Doubtful, and Loss, based on their overdue status. Debts classified as Substandard, Doubtful and Loss are considered bad debt.

The Bank makes general provision as at 31 December 2025 at the rate of 0.75% of the total outstanding balance as at 31 December 2025 of debts classified from Group 1 to 4 excluding due from and loans to other banks, promissory notes and bills; certificates of deposit, bonds issued by other credit institutions and foreign bank branches; repo on government bonds.

Specific provision as at 31 December 2025 is made based on the outstanding principal balance less discounted value of collaterals multiplied by provision rates which are determined based on the debt classification as at 31 December 2025. The basis for value and discounted value determination for each type of collateral is specified in Decree 86.

The debt classification and specific provision rate for each loan group are as follows:

Group		Description	Provision rate
1	Current	a) Current debts are assessed as fully and timely recoverable for both principals and interests; or b) Debts are overdue for a period of less than 10 days and assessed as fully recoverable for both overdue principals and interests, and fully and timely recoverable for both remaining principals and interests.	0%
2	Special mention	a) Debts are overdue for a period of between 10 days and 90 days; or b) Debts of which the repayment terms are restructured for the first time.	5%
3	Sub - Standard	a) Debts are overdue for a period of between 91 days and 180 days; or b) Debts which the repayment terms are extended for the first time; or c) Debts which interests are exempted or reduced because customers do not have sufficient capability to repay all interests under credit contracts; or d) Debts under one of the following cases which have not been recovered in less than 30 days from the date of the recovery decision: ▪ Debts violating Clause 1, 3, 4, 5, 6 under Article 134 of Law on Credit Institutions; or ▪ Debts violating Clause 1, 2, 3, 4 under Article 135 of Law on Credit Institutions; or ▪ Debts violating Clauses 1, 2,5 and 9 under Article 136 of Law on Credit Institutions	20%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets (continued)

4.5.1 Loan classification and provision for credit losses (continued)

<i>Group</i>		<i>Description</i>	<i>Provision rate</i>
3	Sub - Standard (continued)	e) Debts are required to be recovered according to regulatory inspection conclusions. f) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered in 30 days from the issuance date of the decision; or g) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.	20%
4	Doubtful	a) Debts are overdue for a period of between 181 days and 360 days; or b) Debts of which the repayment terms are restructured for the first time but still overdue for a period of 90 days under that restructured repayment term; or c) Debts of which the repayment terms are restructured for the second time; or d) Debts are specified in point (d) of Loan group 3 and overdue for a period of between 30 days and 60 days after decisions of recovery have been issued; or e) Debts are required to be recovered according to regulatory inspection conclusions but still outstanding with an overdue period up to 60 days since the recovery date as required by regulatory inspection conclusions; or f) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered for a period between 30 days to 60 days from the issuance date of the decision; or g) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.	50%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**4.5 Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and trusted for purchase by the Bank, loans to customers and other credit risk bearing assets (continued)****4.5.1 Loan classification and provision for credit losses (continued)**

Group		Description	Provision rate
5	Loss	a) Debts are overdue for a period of more than 360 days; or b) Debts of which the repayment terms are restructured for the first time but still overdue for a period of 91 days or more under that first restructured repayment term; or c) Debts of which the repayment terms are restructured for the second time but still overdue under that second restructured repayment term; or d) Debts of which of which the repayment terms are restructured for the third time or more, regardless of being overdue or not; or e) Debts are specified in point (d) of Loan group 3 and overdue for a period of more than 60 days after decisions on recovery have been issued; or f) Debts are required to be recovered under regulatory inspection conclusions but still outstanding with an overdue period of more than 60 days since the recovery date as required by regulatory inspection conclusions; or g) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered for a period of more than 60 days from the issuance date of the decision; or h) Debts of credit institutions under special control as announced by the SBV, or debts of foreign bank branches whose capital and assets are blocked; or i) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.	100%

If a customer has more than one debt with the Bank and any of the outstanding debts is classified into a higher risk group, the entire remaining debts of such customer should be classified into the corresponding higher risk group.

If a customer is classified into a debt group with lower risk than the debt group in CIC list, the Bank must adjust the debt classification results according to the CIC list.

When the Bank participates in a syndicated loan as a participant, they should classify loans (including syndicated loans) of the customer into the group of higher risk between the assessment of the leading bank and the Bank.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and trusted for purchase by the Bank, loans to customers and other credit risk bearing assets (continued)

4.5.2 Loan restructuring and loan classification retention support borrowers facing financial difficulties

From 13 March 2020 to 30 June 2022, the Bank implemented a policy for restructuring debt repayment terms, waiving and reducing interest and fees, and maintaining the classification of debts for loans that met the conditions set forth in Circular No. 01/2020/TT-NHNN dated 13 March 2020 ("Circular 01"), Circular No. 03/2021/TT-NHNN ("Circular 03") dated 2 April 2021, and Circular No. 14/2021/TT-NHNN ("Circular 14") dated 7 September 2021, issued by the State Bank of Vietnam, which regulates the restructuring of debt repayment terms, waiving and reducing interest and fees, and maintaining the classification of debts to support customers affected by the COVID-19 pandemic.

<i>The time of debt occurrence</i>	<i>Overdue status</i>	<i>The period of overdue occurrence</i>	<i>Principle of maintaining the debt group</i>
Before 1 August 2021	Within the deadline or overdue by up to 10 days	From 30 March 2020 to 30 June 2022	Maintain the debt group that was classified at the most recent time before 23 January 2020, or the debt group that was classified at the most recent time before the date of the first restructuring of the repayment term
Before 23 January 2020	Overdue	From 23 January 2020 to 29 March 2020	Maintain the debt group that was classified at the most recent time before 23 January 2020
From 23 January 2020 to 10 June 2020		From 23 January 2020 to 17 May 2021	Maintain the debt group that was classified at the most recent time before the date the debt was transferred to overdue
From 10 June 2020 to 1 August 2021		From 17 July 2021 to 7 September 2021	

From 4 December 2024, according to Circular 53/2024/TT-NHNN ("Circular 53"), the Bank will restructure the repayment terms and maintain the debt classification for customers facing difficulties due to Storm No.3. This policy applies to individual and organizational customers (excluding credit institutions and foreign bank branches) in 26 affected provinces and cities. The restructuring of repayment terms and maintenance of debt classification will be carried out based on the customer's request and the Bank's financial capacity.

<i>Disbursement date</i>	<i>Overdue status</i>	<i>The period of overdue occurrence</i>	<i>Principle of maintaining the debt group</i>
Before 7/9/2024	Current or overdue for a period of 10 days	From 7/9/2024 to 31/12/2025	Retain the latest loan classification as before the restructuring date

For loans, which repayment term was restructured, interest and/or fees were exempted or reduced, and loan classification was retained, are overdue under restructured repayment term and not continued to restructure under current regulations, the Bank makes loan classification and provision in accordance with Circular 31 and Decree 86.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and trusted for purchase by the Bank, loans to customers and other credit risk bearing assets (continued)

4.5.3 Specific provision for customers with debts that have been restructured on term basis and are subject to loan classification retention

The Bank makes specific provision for customers with debts that have been restructured on term basis and are subject to loan classification retention according to the following formula:

$$C = A - B$$

In which:

C: Additional specific provision;

A: Specific provision to be made for all outstanding loan balance of customers according to the results of loan classification under Circular 31 and Decree 86 (Note 4.5.1);

B: Total specific provision to be made for the outstanding balance of loans applying loan classification under the policy of loan classification retention (Note 4.5.2) and specific provision to be made for remaining loan balances of the customers according to the results of loan classification under Circular 31 and Decree 86 (Note 4.5.1).

Additional specific provision (called as C) is made by the Bank when preparing financial statements, ensuring the provisioning at as follows:

- For loans that fall under the policy of loan restructuring and loan classification retention as prescribed in Circular 01, Circular 03 and Circular 14
 - ~ By 31 December 2022: At least 60% of the additional specific provision must be made,
 - ~ By 31 December 2023: 100% of the additional specific provision must be made.
- For loans that fall under the policy of loan restructuring and loan classification retention as prescribed in Circular 53.
 - By 31 December 2024: At least 35% of the additional specific provision must be made;
 - By 31 December 2025: At least 70% of the additional specific provision must be made;
 - By 31 December 2026: 100% of the additional specific provision must be made.

4.5.4 Write-off bad debts

Provisions are recognized as an expense in the separate income statement and are utilized to address bad debts. According to Circular 31 and Decree 86, the Bank establishes a risk settlement committee to handle bad debts if they are classified in group 5 or if the borrower is an organization that is dissolved or bankrupt, or an individual who is deceased or missing.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 Securities held for trading

4.6.1 Classification and recognition

Securities held for trading include debt securities purchased for trading purposes. Securities held for trading are initially recognized at cost on transaction date.

4.6.2 Measurement

Periodically, securities held for trading will be assessed for diminution in value.

Securities held for trading are recognized at the lower of book value of the securities and its market value. Provision for diminution in value of securities held for trading is made when book value of the securities is higher than its market value. The provision is not applicable to Government bonds, government-guaranteed bonds, and local government bonds. Provision for diminution is recognized to the separate income statement at "Net gain from securities held for trading".

Provision for securities held for trading which is mentioned above is reversed when the recoverable amount of securities held for trading increases after the provision is made as a result of an objective event. Provision is reversed up to the gross value of these securities before the provision is made.

Gains or losses from sales of trading securities are recognized in the separate income statement.

Interest earned from securities held for trading are recognized on cash basis in the separate income statement.

4.6.3 De-recognition

Securities held for trading are de-recognized when the rights to receive cash flows from these securities are terminated or the Bank transfers substantially all the risks and rewards of ownership of these securities.

4.7 Available-for-sale securities

4.7.1 Classification and recognition

Available-for-sale securities include debt and equity securities acquired by the Bank for investment and available-for-sale purposes, not regularly traded but can be sold when there is a benefit.

Available-for-sale debt securities are recognized at par value on the purchase date. Accrued interest (for debt securities with interest payment in arrears) and deferred interest (for debt securities with interest payment in advance) is recognized in a separate account. Discount/premium which is the difference between the cost and the amount being the par value plus (+) accrued interest (if any) or minus (-) deferred interest (if any) is also recognized in a separate account.

In subsequent periods, these securities are continuously recorded at par value, and the discount/premium (if any) is amortized to the separate income statement on a straight-line basis over the remaining term of securities. Interest received in arrears is recorded as follows: cumulative interest incurred before the purchasing date is recorded as a decrease in the accrued interest; cumulative interest incurred after the purchasing date is recognized as income based on the accumulated method. Interest received in advance is amortized into the securities investment interest income on a straight-line basis over the term of securities investment.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7 Available-for-sale securities (continued)

4.7.2 Measurement

Periodically, available-for-sale securities will be considered for diminution in value.

Available-for-sale securities are recognized on the principle of lower value between book value and market value. The provision is not applicable to Government bonds, government-guaranteed bonds, and local government bonds. The provision for diminution in value is recorded under "*Net gain/loss from investment securities*" in the separate income statement.

For corporate bonds that have not yet been listed on the securities market or have not been registered for trading on unlisted public companies, the Bank shall make provisions for those bonds in accordance with Decree 86 as presented in *Note 4.5*.

4.8 Held-to-maturity securities

Held-to-maturity investment securities are debt securities purchased by the Bank for the investment purpose of earning dividend and the Bank has the capability and intention to hold these investments until maturity. Held-to-maturity securities have the determined value and maturity date. In case the securities are sold before the maturity date, these securities will be reclassified to securities held for trading or available-for-sale securities.

Held-to-maturity securities are recognized and measured in the similar as available-for-sale debt securities are presented in *Note 4.7*.

4.9 Investments in subsidiary

Investment in subsidiary is recognized for under the cost method on the separate financial statements of the Bank. Dividends distributed from the after-tax profits of the subsidiary are recognized as income in the separate income statement.

Provision for losses on investment in subsidiary is made for cash loss-making investments and reviewed at the end of the financial year. The Bank makes provision for investments in subsidiary if an investment is lost due to loss of subsidiary at the end of the financial year. Increases or decreases to the provision balance are recorded as "*Other operating expenses*".

4.10 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises of its purchase price plus any directly attributable costs of bringing the asset to working condition for its intended use.

Cost related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs are charged to the separate income statement.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the separate income statement.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.11 Intangible fixed assets

The intangible fixed assets are recorded at their original cost less accumulated depreciation.

The original cost of intangible fixed assets includes all expenses that the Bank must incur to acquire the intangible fixed assets up to the point of putting those intangible fixed assets into use as planned.

Costs for upgrading and renewing intangible fixed assets are added to the original cost of the intangible fixed assets, while other expenses are accounted for in the separate income statement when they arise.

When intangible fixed assets are sold or liquidated, any gains or losses arising from the liquidation of the assets (which is the difference between the net cash received from the sale of the assets and the remaining value of the assets) are recorded in the separate income statement.

4.12 Depreciation and amortization

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated under the straight-line method during the estimated useful lives of the assets as follows:

Buildings and structures	5 - 50 years
Machinery and equipment	3 - 8 years
Transportation vehicles and transmission equipment	6 - 10 years
Other tangible fixed assets	4 - 15 years
Computer software	3 - 15 years

Infinite land use rights granted by the Government are not amortized. Definite term land use rights are amortized over the term of use.

4.13 Leased assets

4.13.1 Lessee

Rentals under operating lease contracts are charged to the separate income statement as "Other operating expenses" on a straight-line basis over the term of the lease.

4.13.2 Lessor

The Bank recognizes the assets used for operating lease in the separate statement of financial position. Income from lease of assets is recognized in the "Fee and Commission Income" account of the separate income statement under the straight-line method over the term of the lease, regardless of the payment method. The rental operating expenses, including the depreciation of leased assets, are recognized as expenses in the year incurred.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.14 Receivables

4.14.1 Receivables classified as credit risk assets

Receivables and outstanding loans sold on credit are classified as credit risk assets and recognized at cost. Overdue receivables are classified and made provision for credit risk by the Bank in accordance with regulations presented in *Note 4.5*.

4.14.2 Other receivables

Receivables other than receivables classified as credit risk assets are initially recognized at cost.

Provision for receivables is determined based on the overdue status of debts or expected loss of current debts. This provision is made when the debts are not yet due for payment, but the corporate debtors have fallen into bankruptcy or are in the process of dissolution, or when individual debtors are missing, having escaped, are being prosecuted, on trial, or deceased. The provision expense incurred is recorded into *"Other operating expenses"* of the separate income statement for the year.

The provision for overdue debts is made as follows:

<i>Overdue</i>	<i>Provision rate</i>
From six (6) months up to under one (1) year	30%
From one (1) year up to under two (2) years	50%
From two (2) years up to under three (3) years	70%
From three (3) years and above	100%

4.15 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the separate statement of financial position and amortized over the period for which the amount is paid or the period in which economic benefit is generated in relation to these expenses.

4.16 Due to and borrowings from the SBV, other credit institutions, customers deposits and valuable papers issued

Due to and borrowings from the SBV, other credit institutions, customer deposits and valuable papers issued are presented at the principal amounts outstanding at the date of separate financial statements. At initial recognition, issuance costs are deducted from the cost of the valuable papers. These costs are allocated on a straight-line method during the lifetime of the valuable papers to *"Interest and similar expenses"*.

4.17 Payables and accruals

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Bank.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.18 Classification for off-balance sheet commitments

Off-balance sheet commitments include guarantees, acceptances and non-cancellable loan commitments with specific effective date.

The classification of off-balance sheet commitments is made solely for the purpose of managing and monitoring the quality of credit granting activities in accordance with the classification policy applicable to loans as described in Note 4.5.

According to Circular 31 and Decree 86, the Bank do not need to make provisions for off-balance sheet commitments

4.19 Fiduciary assets

Assets held in a fiduciary capacity, unless recognition criteria are met, are not recognized in the Bank's separate financial statements, as they are not assets of the Bank.

4.20 Derivatives

The Bank involves in currency forward contracts and currency swap contracts to facilitate customers to transfer, modify or minimize foreign exchange risk or other market risks, and also for the business purposes of the Bank.

Currency forward contracts

The currency forward contracts are purchase/sale of foreign currencies commitments to settle in cash on a pre-determined future date based on pre-determined exchange rates. The currency forward contracts are recognized at nominal value at the transaction date and are revalued for the reporting purpose at the exchange rate at the reporting date, unrealized gain or losses are recognized in the "Foreign exchange differences" under "Owners' equity" in the separate statement of financial position and will be transferred to the separate income statement at the end of the financial year. The premium or discount derived from the difference between spot rate and forward rate are recorded at contract date as assets if positive or liabilities if negative in separate statement of financial position. The difference is amortized to the separate income statement on straight-line basis over the forward contract period.

Swap contracts

The swap contracts are commitments to settle in cash on a pre-determined future date based on the difference between pre-determined exchange rates calculated on the notional principal amount. The premium or discount resulting from the difference between the spot rate at the effective date of the contract and the forward rate will be recognized immediately at the effective date of the contract as an asset if positive or a liability if the negative on the separate statement of financial position. The difference will be amortized on a straight-line basis over the life of the swap contract to the separate income statement.

4.21 Share capital

4.21.1 Ordinary Share

Common stock is classified as owner's equity.

4.21.2 Share premium

The Bank records the difference between the par value and issue price of shares if the issue price is higher than par value, and the difference between the price of repurchasing of treasury stocks and the re-issue price of treasury stocks to the share premium account. The expense related to issuing shares will be recorded as a deductible share premium.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.21 Share capital (continued)

4.21.3 Statutory reserves

The Bank creates the following statutory reserves in compliance with Law on Credit Institutions No. 32/2024/QH15 and Decree No. 135/2025/ND-CP and the Bank's Charter as follows:

	<i>Percentage of profit after tax</i>	<i>Maximum balance</i>
Capital supplementary reserve	10% of profit after tax	100% of charter capital
Financial reserve	10% of remaining profit after tax after the appropriation to the capital supplementary reserve	Not regulated

Other funds are appropriated from profit after tax. Appropriation from profit after tax and use of other funds must be approved by the General Meeting of Shareholders. These funds are not regulated by law and are allowed to be fully distributed.

4.22 Recognition of income and expense

Interest income and interest expenses

Interest income and interest expenses are recognized in the income statement on accrual basis. The recognition of accrued interest income arising from loans classified in Groups 2 to 5 in accordance with Circular 31 and loans with repayment term restructuring and loan classification retention according to regulations will not be recognized in the separate income statement. Suspended interest income is reversed and monitored off-balance sheet and recognized in the separate income statement upon actual receipt.

Fees and commissions

Fees and commissions are recognized when service is supplied.

Income from investment

Income from investments is recognized based on the difference between the selling price and average cost of the securities sold.

Cash dividends from investment are recognized in the separate income statement when the Bank's right to receive the payment is established. For stock dividends and bonus shares, the number of shares is updated, and no dividend income is recognized in the separate income statement.

Other income

Other income is recognized on cash basis.

According to Decree No. 135/2025/ND-CP dated 12 June 2025 on the financial regime applicable to credit institutions, foreign bank branches and on financial supervision and the assessment of investment efficiency of State capital in wholly State-owned credit institutions and credit institutions with State capital, other income includes proceeds from payables that have become ownerless or for which creditors cannot be identified in accordance with the law, which are recognized as income; penalties and compensation received from customers due to contractual breaches, which are recorded as income; insurance compensation received, which is recognized as income after offsetting insured losses; and other income as prescribed by law.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.22 Recognition of income and expense (continued)

According to Circular 16/2018/TT-BTC, issued by the Ministry of Finance on 7 February 2018, which provides guidance on financial regulations for credit institutions and branches of foreign banks, in the event that accounts receivable, previously recorded as income, are deemed uncollectible or are not received when due, the Bank and should recognize a reduction in revenue if it occurs within the same accounting period. If the reduction does not happen in the same period, they should recognize such receivables as expenses and remove them from the statement of financial position to facilitate collection. Once the accounts receivable is eventually collected, the Bank and should record them as income in the separate income statement.

4.23 Debts trading operation

The accounting treatment for debts purchased are recognized in accordance with Circular No. 09/2015/TT-NHNN dated 17 July 2015 and amended by Circular No. 18/2022/TT-NHNN dated 26 December 2022 providing guidance on the sale of debts of credit institutions and foreign bank branches.

Purchase debts

Debts purchased are initially recorded at purchase price and subsequently presented at cost less provision for credit losses. Price of debts purchased or sold is the settlement amount which the seller received under the debt purchase contract.

Debts purchased are initially classified in the risk group which is not lower than the risk group of the debts before the purchase. Subsequently, debts purchased are monitored, classified and provided for credit losses similar to normal loans to customers in accordance with Circular 31.

Sale of debts

Income and expenses from the sale of debts are recognized in accordance with Circular No. 09/2015/TT-NHNN dated 17 July 2015 and amended by Circular No. 18/2022/TT-NHNN dated 26 December 2022 providing guidance on the sale of debts of credit institutions and foreign bank branches.

According to Circular No. 09/2015/TT-NHNN, the difference between the prices of debts purchased or sold and their book value are recorded as follows:

- ▶ For debts recorded in the separate statement of financial position:
 - If the sale price is higher than the book value of the debt, the difference shall be recorded as income of the Bank in the year.
 - If the purchase or sale price is lower than the book value of the debt, the difference shall be used to offset against the indemnity paid by an individual or guarantor (in case such individual or guarantor is determined to be responsible for the damage and obliged to make indemnity under prevailing regulations), or the compensation paid by the insurer, or use of outstanding provision recognized as expense previously. The remaining balance (if any) shall be recognized as an operating expense of the Bank in the year.
- ▶ For debts written off and monitored off-balance sheet, the proceeds from sale of debts shall be recognized as other income of the Bank.

Book value of debts sold is the book value of the principal, interest and related financial obligations (if any) of debts recorded in the statement of financial position or off-balance sheet at the date of debts sold; or the book value at the date of writing-off of debts; or the book value of debts written off previously at the date of debts sold.

Price of debts sold is the sum of consideration to be paid by a debt buyer to a debt seller under a debt purchase and sale contract.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Foreign currency transactions

In accordance with the accounting system of the Bank, all transactions are recorded in original currencies. Monetary assets and liabilities denominated in foreign currencies are translated into VND using exchange rates ruling at the separate statement of financial position date (Note 39). Income and expenses arising in foreign currencies during the year are converted into VND at rates ruling at the transaction dates. Foreign exchange differences arising from the translation of monetary assets and liabilities are recognized and followed in the "Foreign exchange differences" under "Owners' equity" in the separate statement of financial position and will be transferred to the separate income statement at the end of the financial year.

4.25 Corporate income tax

Current corporate income tax

Current corporate income tax assets and liabilities for the current and prior periods are measured at the amount expected to be paid to (or recovered from) the taxation authorities. The tax rates and tax laws are applied and enacted at the separate statement of financial position date.

Current corporate income tax is charged or credited to the separate income statement except when it relates to items recognized directly to equity, in this case the current corporate income tax is also recognized in equity.

Current corporate income tax assets and liabilities are offset when there is a legally enforceable right for the Bank to offset current tax assets against current tax liabilities and when the Bank intends to settle its current tax assets and liabilities on a net basis.

Tax reports of the Bank are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to various interpretations, amounts reported in the separate financial statements could be changed at a later date upon final determination of the tax authorities.

Deferred corporate income tax

Deferred corporate income tax is provided on temporary differences at the separate statement of financial position date between the tax base of assets and liabilities and their carrying amount for the separate financial reporting purposes.

Deferred corporate income tax payable is recognized for temporary taxable differences, except where:

- ▶ The deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ Taxable temporary differences associated with investments in subsidiaries, associates and joint ventures where the Bank has the ability to control the timing of the reversal of the temporary difference and the temporary difference will not be reversed in the foreseeable future.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.25 Taxation (continued)

Deferred corporate income tax (continued)

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except where:

- ▶ The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ For deductible temporary differences arising from investments in subsidiaries, associates and joint ventures, deferred tax assets are recognized to the extent that it is probable that future taxable profits will become available temporary differences will be reversed in the foreseeable future and taxable profit will be available to utilize the temporary difference.

The carrying amount of deferred tax assets is reviewed at each statement of financial position date and reduced to the extent that it is probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognized deferred tax assets are reassessed at each separate statement of financial position date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset realized, or the liability is settled based on tax rates and tax laws that have been enacted at the separate statement of financial position date.

Deferred tax is charged or credited to the separate income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Company to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ Either the same taxable entity; or
- ▶ When the Company intends either settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.26 Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the separate statement of financial position of the Bank if, and only if, there is a currently enforceable legal right to offset financial assets against financial liabilities or vice-versa, and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

4.27 Employee benefits

4.27.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank by the Social Insurance Agency which belongs to the Ministry of Labor and Social Affairs. The Bank is required to contribute to these post-employment benefits by paying social insurance premium and accident insurance the rate of 17.5% of an employee's basic salary monthly. Other than that, the Bank has no further obligation relating to post-employment benefits.

4.27.2 Voluntary resignation benefits

According to the Labor Code, the Bank has the obligation, to pay allowance arising from voluntary resignation of employees, equal to one-half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). From 1 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

4.27.3 Unemployment insurance

According to current regulations, the Bank is obliged to pay unemployment insurance at a rate of 1.0% of its salary fund used for unemployment insurance purposes and required to deduct 1.0% of each employee's salary to pay simultaneously to the Unemployment Insurance Fund.

4.28 Related parties

The parties are considered related parties of the Bank if one party has the ability, directly or indirectly, to control the other party or to significantly influence the other party in making financial and operational decisions, or when the Bank and the other party are under common control or significant common influence. Related parties may include companies or individuals, including their close family members.

4.29 Segment information

A segment is a component determined separately by the Bank which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments. Management defines the Bank's geographical segments to be based on the business segment of the Bank.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.30 Financial instruments

On 6 November 2009, the Ministry of Finance issued Circular No. 210/2009/TT-BTC ("Circular 210") providing guidance for the adoption of the International Financial Reporting Standards on presentation and disclosures of financial instruments with effective from financial years beginning on or after 1 January 2011.

Circular 210 only regulates the presentation of financial statements and disclosures financial instruments, therefore, the below definitions of financial assets, financial liabilities and other relating definitions are applied solely for the preparation of this note. The Bank's assets and liabilities are still recognized and recorded in accordance with Vietnamese Accounting Standards, Accounting System for Credit Institutions, regulations of the SBV and statutory requirements relevant to preparation and presentation of the separate financial statements.

Financial assets

Under Circular 210, financial assets of the Bank include cash, gold, precious stones, balances with the SBV and due from other credit institutions, loans to customers and other credit institutions, receivables and other financial assets.

Financial assets within the scope of Circular 210, for disclosures in the notes to the separate financial statements, are classified into either of the followings:

Financial asset at fair value through profit or loss

Financial asset at fair value through profit and loss is a financial asset that meets either of the following conditions:

- a) It is classified as held for trading. A financial asset is classified as held for trading, if:
 - ✓ It is acquired or incurred principally for the purpose of reselling or repurchasing it in the near term;
 - ✓ There is evidence of a recent actual pattern of short-term profit-taking; or
 - ✓ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, It is designated by the entity at fair value through profit or loss.

Held-to-maturity investments:

Held-to-maturity investments are non-derivative financial assets with determinable payments and fixed maturity that an entity has the positive intention and ability to hold to maturity other than:

- a) Those that the Bank upon initial recognition designates at fair value through profit or loss;
- b) Those that the Bank designates as available for sale;
- c) Those that meet the definitions of loans and receivables.

Available-for-sale financial assets

Available-for-sale financial assets are those non-derivative financial assets that are designated as available for sale or are not classified as:

- a) Loans and receivables;
- b) Held-to-maturity investments;
- c) Financial assets at fair value through profit or loss.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.30 Financial instruments (continued)

Financial assets (continued)

Loans and receivables:

Loans and receivables are non-derivative financial assets with fixed or measurable liquidity and are not listed in the market, except:

- a) Financial assets which the Bank intends to sell immediately or in the near future are assets held for trading purpose, and are recognized at fair value through profit or loss at the beginning;
- b) Financial assets which are classified as available-for-sale by the Bank at the beginning; or;
- c) Financial assets which holders may not recover most of original investments, not due to impairment of credit quality and are classified as available-for-sale.

Financial liabilities

Under Circular 210, financial liabilities of the Bank include borrowings from the SBV, due to and borrowings from other credit institutions, due to customers, derivatives and other financial liabilities.

Financial liabilities within the scope of Circular 210, for disclosures in the notes to the separate financial statements, are classified into either of the followings:

Financial liability at fair value through profit or loss:

Financial liability at fair value through profit and loss is a financial liability that meets either of the following conditions:

- a) It is classified as held for trading. A financial liability is classified as held for trading if:
 - ✓ It is acquired or incurred principally for the purpose of reselling/repurchasing it in the near term;
 - ✓ There is evidence of a recent actual pattern of short-term profit-taking; or
 - ✓ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, it is designated by the entity as at fair value through profit or loss.

Financial liability at amortized cost

Financial liabilities that are not classified at fair value through profit or loss are classified at amortized cost.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount reported in the separate statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

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5. CASH

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
In VND	712,291	490,993
In foreign currencies	40,491	57,609
	752,782	548,602

6. BALANCES WITH THE STATE BANK OF VIETNAM ("SBV")

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
In VND	3,804,140	6,967,475
In foreign currencies	128,790	57,225
	3,932,930	7,024,700

Balances with the State Bank of Vietnam include settlement and compulsory reserves. The average balances of the Bank with the State Bank of Vietnam are not less than the compulsory reserve in any given month. The compulsory reserve is calculated by multiplying the average deposit balances of the previous month by the compulsory reserve rates.

The compulsory reserve rate regulated by the SBV at the end of the year is as follows:

	<i>31 December 2025 %</i>	<i>31 December 2024 %</i>
Demand deposits and deposits with term of less than 12 months in VND	3.00	3.00
Demand deposits and deposits with term of less than 12 months in foreign currencies	8.00	8.00
Deposits with term of from 12 months and above in VND	1.00	1.00
Deposits with term of from 12 months and above in foreign currencies	6.00	6.00

The actual annual interest rates on deposits with the SBV are as follows:

	<i>31 December 2025 % p.a</i>	<i>31 December 2024 % p.a</i>
Within compulsory reserve in VND	0.50	0.50
Within compulsory reserve in foreign currencies	0.00	0.00
Over compulsory reserve in VND and foreign currencies	0.00	0.00

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7. DUE FROM AND LOAN TO OTHER CREDIT INSTITUTIONS

7.1 Due from other credit institutions

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Demand deposits	1,192,882	1,474,084
In VND	81,696	91,611
In foreign currencies	1,111,186	1,382,473
Term deposits	49,722,016	32,547,116
In VND (*)	45,283,210	28,536,990
In foreign currencies	4,438,806	4,010,126
	50,914,898	34,021,200

Annual interest rates of due from other credit institutions at year-end are as follows:

	<i>31 December</i> <i>2025</i> <i>% p.a</i>	<i>31 December</i> <i>2024</i> <i>% p.a</i>
Demand deposits		
In VND	0.00	0.00
In foreign currencies	0.00	0.00
Term deposits		
In VND (*)	0.00 - 10.00	0.00 - 6.00
In foreign currencies	3.75 - 4.35	4.75 - 5.10

(*) Including deposits for a special credit fund controlled with 0% interest rate according to the policy of the SBV Soc Trang Branch with the amount of VND66,000 million (31 December 2024: VND66,000 million).

7.2 Loans to other credit institutions

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
In VND	600,000	1,900,000

The annual interest rates of loans to other credit institutions at the end of the year are as follows:

	<i>31 December</i> <i>2025</i> <i>% p.a</i>	<i>31 December</i> <i>2024</i> <i>% p.a</i>
Commercial lending in VND	7.40 - 7.60	5.50

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7. DUE FROM AND LOAN TO OTHER CREDIT INSTITUTIONS (continued)

7.3 Analysis of term deposits at and loans to other credit institutions by quality

	Ending balance VND million	Beginning balance VND million
Standard		
Term deposits	49,722,016	32,547,116
Loans to other credit institutions	600,000	1,900,000
	50,322,016	34,447,116

8. DERIVATIVES AND OTHER FINANCIAL ASSETS

	Total contract nominal value (at contractual exchange rate) VND million	Total carrying value (at exchange rate as at year-end)	
		Assets VND million	Liabilities VND million
As at 31 December 2025			
Currency swap contracts	25,232,428	328,330	-
	25,232,428	328,330	-
Net amount		328,330	
As at 31 December 2024			
Currency swap contracts	14,947,377	89,061	-
	14,947,377	89,061	-
Net amount		89,061	

9. LOANS TO CUSTOMERS

	Ending balance VND million	Beginning balance VND million
Loans to domestic economic entities and individuals	104,541,933	93,223,372
Payments on behalf of customers	2,725	42,524
Loans by commercial bill discount and other valuable papers	690,405	371,140
	105,235,063	93,637,036

The annual interest rates of loans to customers at the end of the year are as follows:

	31 December 2025 % p.a	31 December 2024 % p.a
In VND	0.50 - 29.25	0.30 - 29.25
In foreign currencies	4.00 - 6.70	4.00 - 7.40

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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9. LOANS TO CUSTOMERS (continued)

9.1 Analysis of loans by quality

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Standard	101,077,955	90,288,767
Special mention	1,086,555	769,999
Substandard	589,361	583,717
Doubtful	329,790	496,483
Loss	2,151,402	1,498,070
	105,235,063	93,637,036

9.2 Analysis of loans by original term

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>VND million</i>	<i>%</i>	<i>VND million</i>	<i>%</i>
Short-term	69,445,756	65.99	58,480,666	62.45
Medium-term	15,437,067	14.67	17,826,226	19.04
Long-term	20,352,240	19.34	17,330,144	18.51
	105,235,063	100	93,637,036	100

9.3 Analysis of loans by types of customers and ownership

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>VND million</i>	<i>%</i>	<i>VND million</i>	<i>%</i>
Household business, individuals	53,775,933	51.10	44,006,464	47.00
Other private limited companies	36,614,984	34.79	30,861,771	32.96
Other joint stock companies	14,007,746	13.31	17,817,151	19.03
Foreign direct invested companies	705,212	0.67	767,020	0.82
One-member limited liability companies with the State owning 100% of capital	80,189	0.08	124,128	0.13
Others	50,999	0.05	60,502	0.06
	105,235,063	100	93,637,036	100

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9. LOANS TO CUSTOMERS (continued)

9.4 Analysis of loans by economic sector

	Ending balance		Beginning balance	
	VND million	%	VND million	%
Households services, production of material products and services used by households	53,775,933	51.10	44,006,464	47.00
Real estate	19,131,504	18.18	17,228,200	18.40
Financial, banking and insurance activities	7,496,502	7.12	7,075,900	7.56
Construction	6,541,813	6.22	6,680,198	7.13
Wholesale and retail trade, repair of motor vehicles, motorcycles and personal goods	6,503,882	6.18	8,177,995	8.73
Processing and manufacturing	2,787,912	2.65	2,763,520	2.95
Accommodation services	2,594,587	2.47	1,831,769	1.96
Healthcare and social assistance activities	1,114,567	1.06	1,511,411	1.61
Other industries	5,288,363	5.02	4,361,579	4.66
	105,235,063	100	93,637,036	100

9.5 Analysis of loans by currency

	Ending balance VND million	Beginning balance VND million
In VND	105,197,605	93,267,210
In foreign currencies	37,458	369,826
	105,235,063	93,637,036

10. PROVISION FOR CREDIT LOSSES

Provision expenses for the year comprised of:

	Note	Current year VND million	Previous year VND million
Specific provision charged for loans to customers	10	255,897	708,782
General provision charged for loans to customers	10	82,085	96,057
General provision charged for securities	11.1	24,280	-
		362,262	804,839

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10. PROVISION FOR CREDIT LOSSES (continued)

Results of loan classification as at 31 December 2025 and corresponding provision for loan losses as required by Circular 31, Decree 86 and the Bank's policy on loan classification and provision:

<i>Classification</i>	<i>Balance VND million</i>	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total provision VND million</i>
Standard	101,077,955	-	758,085	758,085
Special mention	1,086,555	13,948	8,149	22,097
Substandard	589,361	32,485	4,420	36,905
Doubtful	329,790	44,241	2,473	46,714
Loss	2,151,402	598,844	-	598,844
	105,235,063	689,518	773,127	1,462,645

Changes in provision for credit losses on loans to customers for the year ended as at 31 December 2025 are as follows:

	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total VND million</i>
Beginning balance	452,920	691,042	1,143,962
Provision charged for the year	255,897	82,085	337,982
Provision used	(19,299)	-	(19,299)
Ending balance	689,518	773,127	1,462,645

Changes in provision for credit losses on loans to customers for the year ended as at 31 December 2024 are as follows:

	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total VND million</i>
Beginning balance	182,887	594,985	777,872
Provision charged for the year	708,782	96,057	804,839
Provision used	(438,749)	-	(438,749)
Ending balance	452,920	691,042	1,143,962

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11. INVESTMENT SECURITIES

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Available-for-sale investment securities	7,211,597	2,729,322
Government bonds	1,601,180	298,843
Deposit certificates issued by other domestic credit institutions	2,405,033	2,430,479
Bonds issued by other domestic corporate	3,205,384	-
Held-to-maturity investment securities	21,943,835	19,688,082
Government bonds	8,333,301	8,337,826
Deposit certificates issued by other domestic credit institutions	11,061,412	7,500,000
Bonds issued by other domestic credit institutions	2,549,122	850,256
State treasury	-	3,000,000
	29,155,432	22,417,404

11.1 Available-for-sale investment securities

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Debt securities		
Government bonds (i)	1,601,180	298,843
Deposit certificates issued by domestic credit institutions (ii)	2,405,033	2,430,479
Bonds issued by domestic corporate	3,205,384	-
	7,211,597	2,729,322

- (i) Government bonds have terms from 10 years to 15 years, bear interest rate from 2.30% p.a to 2.90% p.a, interest is paid annually and the principal is paid at maturity.
- (ii) Deposit certificates issued by domestic credit institutions have a term of 7 months to 1 year, with an interest rate ranging from 5.50% p.a to 7.20% p.a, interest is paid every 6 months and principal is paid on the maturity date.
- (iii) Bonds issued by domestic corporate have a term of 18 months to 4 years, with an interest rate ranging from 8.50% p.a to 10.50% p.a, principal is paid on the maturity date, interest are paid at the maturity date or periodically every 6 months.

Listing status of available-for-sale debt securities as at year-end is as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Government bonds		
- Listed	1,601,180	298,843
Deposit certificates issued by other domestic credit institutions		
- Unlisted	2,405,033	2,430,479
Bonds issued by other domestic corporate		
- Unlisted	3,205,384	-
	7,211,597	2,729,322

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

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11. INVESTMENT SECURITIES (continued)

11.1 Available-for-sale investment securities (continued)

The movements in the provision for available-for-sale investment securities during the year are as follows:

	Ending balance VND million	Beginning balance VND million
Beginning balance	-	-
Provision charged during the year	24,280	-
Ending balance	24,280	-

11.2 Other held-to-maturity investment securities

	Ending balance VND million	Beginning balance VND million
Debt securities		
Government bonds (i)	8,333,301	8,337,826
Deposit certificates issued by other domestic credit institutions (ii)	11,061,412	7,500,000
Bond issued by other domestic credit institutions (iii)	2,549,122	850,256
State treasury	-	3,000,000
	21,943,835	19,688,082

- (i) Government bonds have terms from 10 years to 20 years, bear interest rate from 2.10% p.a to 3.60% p.a, interest is paid annually and the principal is paid at maturity.
- (ii) Deposit certificates issued by other domestic credit institutions have terms from 6 months to 13 months, bear interest rate from 5.20% p.a. to 7.70% p.a, interest is paid annually and the principal is paid at maturity.
- (iii) Bonds issued by other domestic credit institutions have a term from 2 to 15 years with an fixed/floating interest rate ranging from 3.00% p.a to 6.90% p.a, with interest is paid annually and principal is paid on the maturity date.

Accordingly, the Bank is using several Government bonds with a total par value of VND1,010,000 million (As at 31 December 2024, the Bank had used VND1,200,000 million of Government bonds and VND 28,000 million of bonds issued by other domestic credit institutions) as collateral for borrowings from other credit institutions and for obtaining credit limits for transactions conducted with the SBV (Note 31.2).

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11. INVESTMENT SECURITIES (continued)

11.2 Other held-to-maturity investment securities (continued)

Listing status of other held-to-maturity investment securities as at year-end is as follows:

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>Face value VND million</i>	<i>Book value VND million</i>	<i>Face value VND million</i>	<i>Book value VND million</i>
Government bonds	8,290,000	8,333,301	8,290,000	8,337,826
- Listed	8,290,000	8,333,301	8,290,000	8,337,826
Deposit certificates issued by other domestic credit institutions	11,044,153	11,061,412	7,500,000	7,500,000
- Unlisted	11,044,153	11,061,412	7,500,000	7,500,000
Bonds issued by other domestic credit institutions	2,538,000	2,549,122	838,000	850,256
- Listed	538,000	549,122	538,000	550,256
- Unlisted	2,000,000	2,000,000	300,000	300,000
State Treasury	-	-	3,000,000	3,000,000
- Listed	-	-	3,000,000	3,000,000
	21,872,153	21,943,835	19,628,000	19,688,082

Analysis of investment securities (excluding Government bonds and SBV bills) by quality is as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Standard		
Available-for-sale investment securities	5,610,417	2,430,479
Held-to-maturity investment securities	13,610,534	8,350,256
	19,220,951	10,780,735

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12. LONG TERM INVESTMENTS

Details for long-term investment as at 31 December 2025 are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Investment in subsidiary	200,000	5,000
Provision for long-term investments	-	(874)
	200,000	4,126

Changes in investments in subsidiaries during the year are as follows:

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Beginning balance	5,000	5,000
Increase in the year	195,000	-
Ending balance	200,000	5,000

Movements of provision for long-term investments during the year is as follows:

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Beginning balance	874	2,386
Provision reserved for the year	(874)	(112)
Provision used	-	(1,400)
Ending balance	-	874

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13. FIXED ASSETS

13.1 Tangible fixed assets

Movements of tangible fixed assets during the year are as follows:

	<i>Buildings and structures VND million</i>	<i>Office equipment VND million</i>	<i>Transportation vehicles VND million</i>	<i>Other tangible fixed assets VND million</i>	<i>Total VND million</i>
Cost					
Beginning balance	624,193	304,056	166,706	31,042	1,125,997
Purchased in the year	371,213	6,624	-	3,680	381,517
Transferred from construction in progress	22,406	16,615	11,522	-	50,543
Disposals	(17,475)	(2,172)	(1,583)	(304)	(21,534)
Ending balance	1,000,337	325,123	176,645	34,418	1,536,523
Accumulated depreciation					
Beginning balance	257,027	161,990	136,437	27,110	582,564
Depreciation charged for the year	21,179	36,267	6,379	820	64,645
Disposals	(16,739)	(2,114)	(1,583)	(304)	(20,740)
Ending balance	261,467	196,143	141,233	27,626	626,469
Net book value					
Beginning balance	367,166	142,066	30,269	3,932	543,433
Ending balance	738,870	128,980	35,412	6,792	910,054

Cost of tangible fixed assets fully depreciated but still in use as at 31 December 2025 is VND281,280 million (as at 31 December 2024: VND276,925 million).



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13. FIXED ASSETS (continued)

13.2 Intangible fixed assets

Movements of intangible fixed assets during the year are as follows:

	<i>Land use rights</i> <i>VND million</i>	<i>Computer</i> <i>software</i> <i>VND million</i>	<i>Total</i> <i>VND million</i>
Cost			
Beginning balance	43,131	341,969	385,100
Purchased in the year	2,629,360	499	2,629,859
Transferred from fixed asset purchases	242,696	3,850	246,546
Ending balance	2,915,187	346,318	3,261,505
Accumulated amortization			
Beginning balance	-	229,659	229,659
Amortization charge for the year	392	38,119	38,511
Ending balance	392	267,778	268,170
Net book value			
Beginning balance	43,131	112,310	155,441
Ending balance	2,914,795	78,540	2,993,335

Cost of intangible fixed assets fully depreciated but still in use as at 31 December 2025 is VND7,855 million (31 December 2024: VND2,380 million).

14. OTHER ASSETS

14.1 Receivables

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Advance payment to employees	104,772	56,881
Receivables from remittance operation	96,316	31,890
Deposits for office rental	64,752	62,273
Collateral, mortgage and pledge (i)	53,332	52,384
Constructions in progress (ii)	48,413	330,020
Advance payment to suppliers	25,595	22,914
Advance for operating activities	24,153	15,253
Shortage of assets awaiting resolution	13,428	10,416
Foreclosed assets not yet transferred to the Bank	12,300	12,300
Advances for resolving of collaterals	10,188	10,188
Other receivables	12,308	13,171
	465,557	617,690
Provision for receivables	(13,548)	(13,548)
	452,009	604,142

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
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14. OTHER ASSETS (continued)

14.1 Receivables (continued)

(i) Collateral, mortgage and pledge:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Margin deposit with Visa	51,761	50,779
Margin deposit with Mastercard	1,254	1,229
Margin deposit for bond purchases	317	376
	53,332	52,384

(ii) Constructions in progress as of the end of the year:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Renovation costs	12,202	34,700
Computer software	11,673	14,990
Machines & equipments	10,437	-
Land use rights at Highway 13, Quarter 2, My Phuoc Ward, Ben Cat, Binh Duong	9,870	9,870
Procurement of transport	1,830	7,168
Land use rights at Tan Binh District, Ho Chi Minh City	-	86,800
Land use rights at District 3, Ho Chi Minh City	-	80,027
Land use rights at Binh Tri Dong Ward, Binh Tan District, Ho Chi Minh City	-	50,020
Land use right at An Cu Ward, Ninh Kieu District, Can Tho City	-	39,800
Other assets	2,401	6,645
	48,413	330,020

Changes in construction in progress for the year are as follows:

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Beginning balance	330,020	35,834
Increase in the year	65,372	439,375
Transfer to tangible fixed assets	(50,543)	(23,750)
Transfer to intangible fixed assets	(246,546)	(4,591)
Transfer to prepaid expenses	(49,890)	(116,848)
Ending balance	48,413	330,020

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14. OTHER ASSETS (continued)

14.2 Interest and fees receivable

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Interest receivable from loans to customers	1,944,351	2,053,697
Interest receivable from investment securities	580,759	345,606
Interest receivable from deposits and loans to other credit institution	169,341	155,747
Other interest and fees receivables	43,885	5,545
	2,738,336	2,560,595

14.3 Other assets

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Prepaid expenses (i)	183,191	91,362
Foreclosed assets (ii)	13,578	13,576
Tools and equipment	12,724	12,557
Others	26,287	39,821
	235,780	157,316

(i) Movement of prepaid expenses during the year are as follows:

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Beginning balance	91,362	119,499
Increase in the year	1,004,050	569,397
Allocate in the year	(912,221)	(597,534)
Ending balance	183,191	91,362

(ii) Detail of foreclosed assets are real estates which the ownership was fully transferred to the Bank and is waiting for resolving.

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Real estate	13,578	13,576

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14. OTHER ASSETS (continued)

14.4 Provision for other assets

The balance of provisions for other assets includes:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Provision for other receivables		
- Advances for debts collection	10,188	10,188
- Shortage of assets awaiting resolution	2,540	2,540
- Other receivables	820	820
	13,548	13,548

15. BORROWINGS FROM THE GOVERNMENT AND THE SBV

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Borrowing through discount of valuable papers (i)	4,410,073	215,774
Refinancing borrowings to support housing loans (ii)	5,282	7,117
	4,415,355	222,891

(i) The discount borrowings for valuable paper at the end of the year is the sale of valuable papers to the State Bank with a term of 28 to 105 days at an interest rate of 4.00% p.a to 4.50% p.a.

(ii) The refinancing borrowings to support housing loans at the end of the year is the SBV's loan under the package of VND 30,000 billion to support real estate with an interest rate of 3.20% p.a (as of 31 December 2024: 3.30% p.a).

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16. DUE TO AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

16.1 Due to other credit institutions

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Demand deposits	1,677	1,297
In VND	1,677	1,297
Term deposits	49,206,806	33,041,064
In VND	44,767,800	28,871,025
In USD	4,438,806	4,170,039
	49,208,283	33,042,361

Annual interest rates of due to other credit institutions at the year-end is as follows:

	<i>31 December 2025 %/year</i>	<i>31 December 2024 %/year</i>
Demand deposits in VND	0.00 - 0.50	0.00
Term deposits in VND	5.35 - 9.70	3.90 - 6.00
Term deposits in USD	3.80 - 4.30	4.75 - 5.24

16.2 Borrowings from other credit institutions

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
In VND	2,400,000	5,300,000
In USD	25,078	73,806
	2,425,078	5,373,806

The annual interest rates of borrowings from other credit at the end of the year are as follows:

	<i>31 December 2025 %/year</i>	<i>31 December 2024 %/year</i>
In VND	5.30 - 6.20	5.50 - 6.20
In USD	4.31	5.38

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17. DUE TO CUSTOMERS

17.1 Analysis by products

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Demand deposits	4,452,793	4,599,655
Demand deposits in VND	4,409,748	4,552,551
Demand deposits in foreign currencies	43,045	47,104
Term deposits	8,948,185	7,976,453
Term deposits in VND	8,923,107	7,938,763
Term deposits in foreign currencies	25,078	37,690
Saving deposits	88,146,362	82,187,418
Term saving deposits in VND	86,664,735	81,662,846
Term saving deposits in foreign currencies	1,481,627	504,570
Margin deposits	97,955	95,918
Margin deposits in VND	97,947	95,910
Margin deposits in foreign currencies	8	8
Deposits for specific purposes	562	6,235
Deposits for specific purposes in VND	483	633
Deposits for specific purposes in foreign currencies	79	5,602
	101,645,857	94,845,677

Annual interest rates of due to customers at year-end are as follows:

	<i>31 December 2025 %/year</i>	<i>31 December 2024 %/year</i>
Demand deposits in VND	0.00 - 0.50	0.00 - 0.50
Demand deposits in foreign currencies	0.00	0.00
Term deposits in VND	0.30 - 9.50	0.30 - 9.85
Term deposits in foreign currencies	0.00	0.00
Term saving deposits in VND	0.30 - 10.30	0.30 - 11.80
Term saving deposits in foreign currencies	0.00	0.00
Margin deposits in VND	0.00 - 6.30	0.00 - 7.10
Margin deposits in foreign currencies	0.00	0.00
Deposits for specific purposes in VND	0.00 - 0.30	0.00 - 0.30
Deposits for specific purposes in foreign currencies	0.00	0.00

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17. DUE TO CUSTOMERS (continued)

17.2 Analysis by type of customers and by type of entities

	<i>Ending balance</i>		<i>Beginning balance</i>	
	<i>VND million</i>	<i>%</i>	<i>VND million</i>	<i>%</i>
Economic entities	9,197,157	9.04	7,761,241	8.18
Other joint-stock companies	5,260,681	5.18	4,017,289	4.24
Other limited liabilities companies	1,924,039	1.89	1,644,206	1.73
Operation administration entity, the party, unions and associations	714,389	0.70	562,878	0.59
State-owned enterprises	247,996	0.24	496,593	0.52
Foreign direct invested enterprises	171,755	0.17	200,482	0.21
Joint stock companies with the State owning over 50% of capital or ordinary shares; or controlled by the State	123,524	0.12	12,237	0.01
Two or more members limited liability companies with the State owning over 50% of capital or controlled by the State	74,952	0.07	76,199	0.08
Co-operatives and unions of co-operative	50,399	0.05	63,181	0.07
Partnership companies	40,856	0.04	1,527	0.00
One-member limited liability companies with the State owning 100% of capital	12,481	0.01	15,627	0.02
Private enterprises	8,540	0.01	2,903	0.00
Others	567,545	0.56	668,119	0.70
Individuals	92,448,700	90.96	87,084,436	91.82
	101,645,857	100	94,845,677	100

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18. VALUABLE PAPERS ISSUED

Valuable papers issued by type of valuable papers are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Certificate of deposits less than 1 year	16,400,000	13,215,000
Certificate of deposits over 5 years	2,137,810	771,090
Bonds over 5 years	5,107,300	3,692,170
	23,645,110	17,678,260

The annual interest rates applicable to valuable papers issued are as follows:

	<i>31 December 2025 (% p.a)</i>	<i>31 December 2024 (% p.a)</i>
Certificates of deposit less than 1 year	5.50 - 6.80	5.50 - 6.20
Certificates of deposit over 5 years	7.70 - 7.80	7.80
Bonds over 5 years	7.40 - 9.30	7.18 - 7.80

19. OTHER LIABILITIES

19.1 Interest and fees payable

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Interest payables for deposits	2,203,726	2,033,740
Interest payable from valuable papers issued	484,602	419,475
Interest payables for borrowings	56,675	113,535
Other interest and fees payable	53,776	1,753
	2,798,779	2,568,503

19.2 Other payables

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Internal payables	37,610	104,799
Payables to employees	17,116	91,651
Bonus and welfare fund (i)	20,494	13,148
External payables	359,633	322,081
Tax and other statutory obligations	220,118	69,505
Payments pending in payment operations	77,804	189,027
Unearned guarantee fee	19,058	16,434
Payable for remittance operation	21,809	46,374
Other payables	20,844	741
	397,243	426,880

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19. OTHER LIABILITIES

19.2 Interest and fees payable (continued)

(i) The increase/(decrease) of the bonus and welfare fund during the year are as follows:

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Beginning balance	13,148	72,283
Appropriation in year	37,195	30,000
Utilization during the year	19,893	-
Used within the year	(49,742)	(89,135)
Ending balance	20,494	13,148

20. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET

	<i>Beginning balance VND million</i>	<i>Movement during the year</i>		<i>Ending balance VND million</i>
		<i>Payable VND million</i>	<i>Paid VND million</i>	
Value added tax	1,136	22,050	(21,203)	1,983
Corporate income tax	60,661	320,561	(172,811)	208,411
Personal income tax	7,708	67,510	(65,494)	9,724
Other taxes and fees	-	8,503	(8,503)	-
	69,505	418,624	(268,011)	220,118

21.1 Corporate income tax

The Bank has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits.

The Bank's tax reports are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amount reported in the separate financial statements could be changed at a later date upon final determination by the tax authorities.

Current corporate income tax payables are determined based on taxable income of the current year. Taxable income differs from the one reported in the income statement since taxable income excludes incomes which are taxable or expenses which are deducted in prior years due to differences between the Bank's accounting policies and the tax regulations and excludes tax exempted income and non-deductible expenses. The current corporate income tax payables of the Bank are calculated based on the statutory tax rates applicable up to the year end.

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20. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET (continued)

20.1 Corporate income tax (continued)

Provision for corporate income tax expense during the year is computed as follows:

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Profit before tax	1,524,903	1,131,298
Income tax expense using tax rate applicable for the Bank (20%)	304,980	226,260
Adjustments to increase	10,033	3,919
Non-deductible expense	10,033	3,919
Adjustments to decrease	-	(15)
Income from real estate transfer	-	(15)
CIT expense for business operations	315,013	230,164
Income from real estate transfer	-	75
CIT expenses from real estate transfer	-	15
Supplementary CIT payment for previous years	5,548	194
Current CIT expenses	320,561	230,373

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21. CAPITAL AND RESERVES

21.1 Movements of changes in owners' equity

Movements of changes in owners' equity of the Bank during the year are as follows:

	Charter capital VND million	Share premium VND million	Capital supplementary reserve VND million	Financial reserve VND million	Undistributed profit VND million	Total VND million
1 January 2025	7,139,413	(237)	256,558	419,427	885,892	8,701,053
Increase capital during the year	2,558,655	(536)	-	-	-	2,558,119
Increase capital contribution from undistributed profits	823,912	-	-	-	(823,912)	-
Increase in capital from capital supplementary reserve	246,994	-	(246,994)	-	-	-
Net profit for the year	-	-	-	-	1,204,342	1,204,342
Appropriation to bonus and welfare funds	-	-	-	-	(37,195)	(37,195)
Appropriation to reserves	-	-	120,434	108,391	(228,825)	-
31 December 2025	10,768,974	(773)	129,998	527,818	1,000,302	12,426,319

During the year, the Bank made the bonus and welfare fund according to the approval of the profit distribution plan for 2024 on 18 April 2025.

For the fiscal year ending 31 December 2025, the Bank has issued additional: (i) 107,090,641 shares to increase its capital from the owner's equity source on 31 July 2025 and (ii) 255,865,414 shares to increase its capital from the existing shareholders on 29 December 2025. Accordingly, the Bank has recorded an increase in charter capital of an additional 3,629,560,550,000 VND from 7,139,413,290,000 VND to 10,768,973,840,000 VND.

21.2 Share capital

	Ending balance		Beginning balance	
	Quantity of shares	Value VND million	Quantity of shares	Value VND million
Approved share capital	1,076,897,384	10,768,974	713,941,329	7,139,413
Issued share capital	1,076,897,384	10,768,974	713,941,329	7,139,413
Common shares	1,076,897,384	10,768,974	713,941,329	7,139,413
Outstanding shares	1,076,897,384	10,768,974	713,941,329	7,139,413
Common shares	1,076,897,384	10,768,974	713,941,329	7,139,413

Par value of each common share of the Bank is VND10,000.

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22. INTEREST AND SIMILAR INCOME

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Interest income from loans to customers	8,576,672	7,647,911
Interest income from securities investments	1,176,307	848,415
Interest income from deposits	1,847,266	1,126,668
Income from guarantee service	5,343	9,620
Other income from credit activities	374,805	89,243
	11,980,393	9,721,857

23. INTEREST AND SIMILAR EXPENSES

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Interest expense on deposits	7,119,529	5,811,369
Interest expense on valuable paper issued	1,248,848	890,831
Interest expense on borrowings	288,293	203,962
Other credit activities expenses	4,304	4,185
	8,660,974	6,910,347

24. NET FEE AND COMMISSION INCOME

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Fee and commission income	262,118	231,629
Income from settlement & card services	131,909	188,697
Income from service activities	95,129	15,708
Other incomes	35,080	27,224
Fee and commission expenses	(110,002)	(100,674)
Expense from settlement & card services	(67,425)	(80,554)
Expense on consultant fee	(14,581)	(9,089)
Expense from postal and communication	(181)	(210)
Other expenses	(27,815)	(10,821)
Net income from services	152,116	130,955

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25. NET GAIN FROM TRADING OF FOREIGN CURRENCIES

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Income from trading of foreign currencies	204,421	179,588
Income from spot foreign exchange trading	144,406	99,860
Income from currency derivative financial instruments	60,015	79,728
Expense from trading of foreign currencies	(114,676)	(99,373)
Expense from spot foreign exchange trading	(61,488)	(31,017)
Expense from currency derivative financial instruments	(53,188)	(68,356)
	89,745	80,215

26. NET GAIN FROM TRADING OF INVESTMENT SECURITIES

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Income from trading of investment securities	60,085	21,212
Expense from trading of investment securities	(9,056)	(2,203)
	51,029	19,009

27. NET (LOSS)/GAIN FROM OTHER OPERATING ACTIVITIES

	<i>Current year</i> <i>VND million</i>	<i>Previous year</i> <i>VND million</i>
Other incomes	7,395	463,620
Income from recovery of written off bad debts	4,837	463,175
Income from reversal of provisions for investments in subsidiaries	874	-
Income from disposal fixed assets	509	324
Other incomes	1,175	121
Other expenses	(11,755)	(9,780)
Other expenses	(10,961)	(8,801)
Expense from fixed assets disposals	(794)	(979)
	(4,360)	453,840

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28. OPERATING EXPENSES

	<i>Current year VND million</i>	<i>Previous year VND million</i>
Tax expenses & other fees	2,480	1,528
Employee expenses	834,863	753,924
- Salary and allowances	658,772	617,059
- Salary related expenses	74,640	62,606
- Other allowances	101,451	74,259
Expenses relating to assets	444,221	409,192
<i>In which:</i>		
- Depreciation and amortization expenses	102,670	101,538
Expenses for public administrative management activities	298,498	267,062
<i>In which:</i>		
- Business travel expense	10,550	9,490
Expense on customer deposit insurance	140,722	125,258
Provision expenses (excluding provisions for credit risks and securities risk)	-	2,428
	1,720,784	1,559,392

29. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as referred to in the separate cash flow statement comprise of the following items in the separate statement of financial position:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Cash	752,782	548,602
Balances with the SBV	3,932,930	7,024,700
Demand deposit at other credit institutions	1,192,882	1,474,084
Deposits at other credit institutions with term not exceeding three (3) months	49,722,016	32,547,116
State treasury	-	3,000,000
	55,600,610	44,594,502

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30. EMPLOYEES' INCOME

	<u>Current year</u>	<u>Previous year</u>
I. Total average number of employees (person)	2,976	2,659
II. Employees' Income (VND million)		
1. Total salary fund and bonus	707,892	617,059
2. Other income	101,450	74,259
3. Total income (1+2)	809,342	691,318
4. Average salary per capita	19.82	19.34
5. Average income per capita	22.66	21.67

31. COLLATERALS AND MORTGAGES

31.1 Assets, valuable papers received for mortgage and pledge

Types and book value of collaterals of customers for loans at the year-end are as follows:

	<u>Ending balance VND million</u>	<u>Beginning balance VND million</u>
Real estate properties	157,929,911	147,620,415
Valuable papers	28,818,579	22,163,111
Movable assets	1,054,834	5,159,176
Other collaterals	10,640,105	8,473,847
	198,443,429	183,416,549

31.2 Assets, valuable papers used for mortgage and pledge

Types and value of collaterals of the Bank used for mortgage and pledge at the end of the year are as follows:

	<u>Ending balance VND million</u>	<u>Beginning balance VND million</u>
Government bonds	1,010,000	1,200,000
Bonds issued by other domestic credit institutions	-	28,000
	1,010,000	1,228,000

32. CONTINGENT LIABILITIES AND COMMITMENTS

32.1 Foreign exchange commitments

Foreign exchange commitments present settlements which the Bank will perform according to agreed foreign exchange commitments.

A spot foreign exchange transaction is an exchange of an amount of a foreign currency for VND or another foreign currency at the spot exchange rate and be settled within two working days from the transaction date.

Currency swap is a transaction between two parties which involves buying and selling of an amount of foreign currency and VND or another foreign currency on different days at different exchange rates on each day determined at the transaction date.

Details of foreign exchange commitments of the Bank at year-end are as follows:

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Foreign exchange commitments		
- Spot foreign exchange commitments - buy	3,084,594	3,330,715
- Spot foreign exchange commitments - sell	927,886	83,194
- Swap commitments	49,408,357	31,988,036
	53,420,837	35,401,945

32.2 Trade finance commitments

In the normal course of business, the Bank is parties to financial instruments that are recorded off statement of financial position. These financial instruments mainly comprise foreign exchange commitments, guarantee commitments and commercial letters of credit. These instruments involve elements of credit risk for the Bank, which are not reflected in the items recognized in the separate statement of financial position.

Credit risk for off statement of financial position financial instruments is defined as the possibility of sustaining a loss for the Bank if any other party to a financial instrument fails to perform in accordance with the terms of the contract.

Financial guarantees are conditional commitments issued by the Bank to guarantee the performance of a customer to a third-party including guarantee for borrowings, settlement, and performing contracts and bidding. The credit risk involved in issuing guarantees is essentially the same as that involved in extending loans to customers.

Commercial at sight letters of credit represent a financing transaction by the Bank to its customer where the customer is usually the buyer/importer of goods and the beneficiary is typically the seller/exporter. Credit risk is limited as the merchandise shipped serves as collaterals for the transaction.

Deferred payment letters of credits represent the amounts at risk should the contract be fully affected but the client defaults in repayment to the beneficiary. Deferred payment letters of credit that defaulted by clients are recognized by the Bank as granting of a compulsory loan with a corresponding liability representing the financial obligation of the Bank to pay the beneficiaries and to fulfill the guarantor obligation.

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32. CONTINGENT LIABILITIES AND COMMITMENTS (continued)

32.2 Trade finance commitments (continued)

The Bank requires margin deposits to support credit-related financial instruments when it is deemed necessary. The margin deposit required varies from nil to 100% of the value of a commitment granted, depending on the creditworthiness of clients as assessed by the Bank.

Details of contingent liabilities and commitments of the Bank at year-end are as follows:

	<i>Ending balance</i>			<i>Beginning balance</i>		
	<i>Contract value - gross VND million</i>	<i>Margin deposit VND million</i>	<i>Contract value - net VND million</i>	<i>Contract value - gross VND million</i>	<i>Margin deposit VND million</i>	<i>Contract value - net VND million</i>
Guarantee for loans	50	-	50	50	-	50
Letters of credit	14,701	(447)	14,254	25,743	(3,970)	21,773
Other guarantees	801,475	(13,858)	787,617	842,478	(16,869)	825,609
Other commitments	15,081,702	-	15,081,702	8,804,949	-	8,804,949
Contingent liabilities and commitments	<u>15,897,878</u>	<u>(14,305)</u>	<u>15,883,573</u>	<u>9,673,170</u>	<u>(20,839)</u>	<u>9,652,331</u>
	<u>15,897,928</u>	<u>(14,305)</u>	<u>15,883,623</u>	<u>9,673,220</u>	<u>(20,839)</u>	<u>9,652,381</u>

Classification of the off-balance sheet according to Circular 31 and the debt classification policy of the Bank are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Standard		
In which:		
- Letters of credit	14,254	21,773
- Other guarantees	787,617	825,609

32.3 Interest and receivable fees not yet collected

Details of outstanding interest and receivable fees not yet collected at the year-end are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Interest and receivable fees not yet collected	<u>1,229,087</u>	<u>930,391</u>

32. CONTINGENT LIABILITIES AND COMMITMENTS (continued)

32.4 Written-off debts

Details of outstanding written-off debts at the year-end are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Debts that have been written-off and under monitoring		
Principal	385,062	370,600
Interest	10,474	10,576
	395,536	381,176

32.5 Assets and other documents

Details of outstanding assets and other documents at the year-end are as follows:

	<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Other assets kept for customers	168,787	187,844
Security assets received as replacement for performance of the securing party's obligation awaiting resolution	12,300	12,300
Other valuable assets being preserved	23,524	12,775
	204,611	212,919

33. RELATED PARTY TRANSACTIONS

Related party transactions include all transactions undertaken with other entities which the Bank is related. Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. A party is deemed a related party to the Bank if:

- (a) Directly, or indirectly through one or more intermediaries, the party:
 - controls, is controlled by, or is under common control with, the Bank (including parents and subsidiaries);
 - has an interest (owning 5% or more of the charter capital or voting share capital) in the Bank that gives it significant influence over the Bank; or
 - has joint control over the Bank;
- (b) The party is a joint venture, associate in which the Bank is a venture, associate (owning over 11% of the charter capital or voting share capital, but is not a subsidiary of the Bank);
- (c) The party is a member of the key management personnel of the Board of Management;
- (d) The party is a close member of the family of any individual referred to in (a) or (c); or
- (e) The party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (c) or (d).

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33. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties during the year are as follows:

<i>Related party</i>	<i>Transactions</i>	<i>Current year VND million</i>	<i>Previous year VND million</i>
Vietbank	Deposit taken on demand deposit account	295,010	11,961
AMC	Deposit taken on term deposit account	271,000	3,500
Company	Deposit disbursed on demand deposit account	289,051	10,348
	Deposit disbursed on deposit account	90,307	6,066
	Interest payment on demand deposits	61	4
	Interest payment on deposits account	5,364	60
	Expense on fiduciary duties to resolve debts	8,317	5,770
Board of Management	Deposit taken on demand deposit account	232,889	202,047
	Deposit taken on deposit account	55,650	32,618
	Deposit disbursed on demand deposit account	234,861	220,845
	Deposit disbursed on deposit account	52,054	23,857
	Interest payment on demand deposits	240	23
	Interest payment on deposits account	1,328	704
Board of Directors	Deposit taken on demand deposit account	194,846	109,938
	Deposit taken on deposit account	45,937	16,401
	Deposit disbursed on demand deposit account	194,785	109,896
	Deposit disbursed on deposit account	37,695	20,884
	Interest payment on demand deposits	87	3
	Interest payment on deposits account	990	723
	Loan repayments	5,363	-
	Interest income from loans	82	-
Board of Supervisors	Deposit taken on demand deposit account	3,817	4,410
	Deposit disbursed on demand deposit account	3,838	4,389
Remuneration for members of the Board of Directors	Mr. Duong Nhat Nguyen - Chairman	13,556	13,500
	Mr. Nguyen Huu Trung - Vice Chairman	8,222	4,083
	Ms. Le Thi Xuan Lan - Member	778	744
	Ms. Luong Thi Huong Giang - Member	849	842
	Ms. Quach To Dung - Member	933	911

33. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties during the period are as follows: (continued)

<i>Related party</i>	<i>Transactions</i>	<i>Current year VND million</i>	<i>Previous year VND million</i>
Remuneration for members of the Board of Supervisors		2,321	2,061
Salary and allowances of the Board of Management	General Director	17,380	10,216
	Members of the Board of Management	17,238	15,268
Related parties with the Board of Directors, Board of Management and Board of Supervisors			
Individuals related to the Board of Directors, the Supervisory Board, and the Executive Management	Deposit taken on demand deposit account	1,159,862	1,313,508
	Deposit taken on term deposit account	279,306	208,221
	Deposit disbursed on demand deposit account	1,182,402	1,308,371
	Deposit disbursed on term deposit account	212,365	228,194
	Interest payment on demand deposits	1,808	7,734
	Interest payment on deposits	1,505	1,150
	Loan	7,750	149,751
	Loan repayments	99,699	1,182
	Interest income from loans	5,401	7,602
Sy Phat Co., Ltd	Deposit taken on demand deposit account	121,399	47,707
	Deposit disbursed on demand deposit account	121,400	47,708
	Interest payment on demand deposits	-	1
	Deposit taken on demand deposit account	41,235	32,839
Hoa Lam Pharmaceutical Co., Ltd	Deposit disbursed on demand deposit account	40,147	32,597
	Interest payment on demand deposit	9	3
Hoa Lam Investment Consulting Co., Ltd	Deposit taken on demand deposit account	39	31,037
	Deposit disbursed on demand deposit account	40	31,040
Hoa Phat Real Estate Co., Ltd.	Deposit disbursed on demand deposit account	97,537	41
	Deposit taken on demand deposit account	97,540	44
Viet Vmicro Electronics Joint Stock Company	Deposit taken on demand deposit account	763	51
	Deposit disbursed on demand deposit account	270	573
	Interest payment on demand deposit	1	1

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33. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties during the period are as follows: (continued)

<i>Related party</i>	<i>Transactions</i>	<i>Current year VND million</i>	<i>Previous year VND million</i>
Related parties with the Board of Directors, Board of Management and Board of Supervisors (continued)			
First Family	Deposit taken on demand deposit account	12	13
One-Member	Deposit disbursed on demand deposit account	11	3
Limited Liability Company	Deposit disbursed on term deposit account	12	-
	Interest payment on demand deposit	12	-
Gia Thinh Technical Investment Co., Ltd	Deposit taken on demand deposit account	40,041	40
	Deposit disbursed on demand deposit account	40,041	41
Vidiva Technology Joint Stock Company	Deposit taken on demand deposit account	22,188	57,884
	Deposit disbursed on demand deposit account	24,209	57,877
	Deposit disbursed on term deposit account	-	3,006
	Interest payment on demand deposits	3	11
	Interest payment on term deposits	-	6
Gia An Digital Medical Technology Company Limited	Deposit taken on demand deposit account	-	7,967
	Deposit disbursed on demand deposit account	-	9,229
	Interest payment on demand deposits	-	1

Receivables and payables balance with related parties at the year-end are as follows:

<i>Related party</i>	<i>Transactions</i>	<i>Receivables/(payables)</i>	
		<i>Ending balance VND million</i>	<i>Beginning balance VND million</i>
Vietbank AMC Company	Demand deposits	(8,716)	(2,696)
	Term deposit	(187,568)	(1,511)
	Accrued interest payable on term deposit	(1,736)	(4)
	Accrued interest payable on demand deposit	(1)	-
	Other payables	-	(472)
Board of Directors	Demand deposits	(2,623)	(4,591)
	Term deposit	(27,242)	(22,318)
	Accrued Interest payable on term deposit	(404)	(309)
	Loan balance	-	(126)

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33. RELATED PARTY TRANSACTIONS (continued)

Receivables and payables balance with related parties at the year-end are as follows:

Related party	Transactions	Receivables/(payables)	
		Ending balance VND million	Beginning balance VND million
Board of Management	Demand deposit	(1,000)	(1,168)
	Term deposit	(20,616)	(11,221)
	Accrual interest payable on term deposit	(250)	(99)
	Loan balance	-	(196)
Board of Supervisors	Demand deposit	(229)	(250)
	Loan balance	-	(501)

Related parties with the Board of Directors, Board of Management and Board of Supervisors

Individuals related to the Board of Directors, the Supervisory Board, and the Executive Management	Demand deposits	(6,291)	(26,727)
	Term deposit	(98,728)	(25,360)
	Accrued Interest payable on term deposit	(1,876)	(235)
	Accrued Interest payable on demand deposit	(0)	(0)
	Loan balance	30,140	117,202
	Accrued interest income from loans to customers	1,212	4,166
Vidiva Technology Joint Stock Company	Demand deposits	(208)	(2,226)
Hoa Lam Pharmaceutical Co., Ltd	Demand deposits	(2,681)	(1,585)
Hoa Lam Investment Consulting Co., Ltd	Demand deposits	(10)	(10)
Hoa Phat Real Estate Co., Ltd.	Demand deposits	(21)	(24)
Viet Vmicro Electronics Joint Stock Company	Demand deposits	(638)	(143)
First Family One-Member Limited Liability Company	Demand deposits	(81)	(81)
	Term deposit	(350)	(350)
	Accrued Interest payable on term deposit	(1)	(1)
Gia Thinh Technical Investment Co., Ltd	Demand deposits	(2)	(1)

34. FINANCIAL RISK MANAGEMENT POLICIES

Risk is inherent in the Bank's activities but is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Bank's continuing profitability and individual employees of the Bank who are accountable for the risk exposures relating to their responsibilities. The Bank is exposed to credit risk, liquidity risk and market risk (the latter being subdivided into trading and non-trading risks). It is also exposed to operational risk.

The independent risk control process does not include business risks such as changes in the environment, technology and industry. The Bank's policy is to monitor those business risks through the Bank's strategic planning process.

The Bank established and had policies about organization structure and operation of Risk management committee ("RMC") as detail bellow:

(i) RMC responsibilities:

- Advises the Board of Directors in the promulgation of procedures and policies under their jurisdiction relating to risk management in the Bank's activities under the law of Vietnam and the Bank's charter;
- Analyses and provides warnings on the potential risks that may affect the Bank's operation and preventive measures in the short term as well as long term;
- Reviews and evaluates the appropriateness and effectiveness of the risk management procedures and policies of the Bank to make recommendations to the Board of Directors on the improvement of procedures, policies and operational strategies;
- Advise to the Board of Directors on the approval for investments, related transactions, management policies and risk management plans within the scope of assigned task and duties.

(ii) RMC reports to the Board of Directors and may hold periodic meetings or extraordinary meetings, but at least once per 6 months.

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34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.1 Credit risk

Credit risk is the risk that the Bank will incur a loss because its customers or counterparties fail or unable to discharge their contractual obligations.

In the credit risk management process, the Bank had issued credit policies as well as guidelines for the standardization of credit operations.

The Bank manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical and industry concentrations, and by monitoring exposures in relation to such limits. Counterparty's limits are established by the use of a credit rating system, which assigns each counterparty a risk rating. Risk ratings are subject to regular revision with SBV.

The bank has established a credit quality review process that enables early forecasting of changes in the financial situation and debt-repayment capacity of counterparties based on both qualitative and quantitative factors.

The maximum exposure to credit risk at year-end of Bank is as follows:

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Credit risk exposure on-balance-sheet items		
Balances with the SBV	3,932,930	7,024,700
Due from and loans to other credit institutions	51,514,898	35,921,200
Held-for-trading securities	-	340,337
Derivatives financial instruments	328,330	89,061
Loans to customers - gross	105,235,063	93,637,036
Investment securities		
- Available for sale – gross	7,211,597	2,729,322
- Held to maturity – gross	21,943,835	19,688,082
Fee and interest receivables	2,738,336	2,560,595
Other financial assets – gross	149,648	84,274
	193,054,637	162,074,607
Off-balance-sheet items		
Guarantee for loans	50	50
Letters of credit	14,254	21,773
Other guarantees	787,617	825,609
	801,921	847,432
Total credit risk exposure	193,856,558	162,922,039

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34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.1 Credit risk (continued)

The maximum credit risk exposure for each class of financial assets at 31 December 2025 is equal to the carrying amount of that financial asset group in the separate statement of financial position as follows:

	<i>Neither overdue nor impaired VND million</i>	<i>Overdue but not impaired VND million</i>	<i>Overdue and impaired VND million</i>	<i>Total VND million</i>
Balances with the SBV	3,932,930	-	-	3,932,930
Due from and loans to other credit institutions	51,514,898	-	-	51,514,898
Derivatives financial instruments	328,330	-	-	328,330
Loans to customers - gross	101,125,669	755,941	3,353,453	105,235,063
Available-for-sale securities - gross	7,211,597	-	-	7,211,597
Held-to-maturity securities - gross	21,943,835	-	-	21,943,835
Fee and interest receivables	2,738,336	-	-	2,738,336
Other financial assets - gross	149,648	-	-	149,648
Credit risk off-balance-sheet items	801,921	-	-	801,921
	189,747,164	755,941	3,353,453	193,856,558

The Bank's financial assets which are neither past due nor impaired include loans to customers classified as Group 1 in accordance with Circular 31; securities, receivables and other financial assets which are not past due and no provision is required. The Bank believes that it can recover fully and timely these financial assets in the near future.

Loans to customer and other financial assets are overdue but not impaired are overdue loans but not required to make provision due to the Bank held adequate collaterals such as deposits, properties, movable properties, valuable papers and other types of collateral to recover for credit.

34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.2 Market risk

(a) Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect the fair values of financial instruments. The Bank are exposed to interest rate risk as a result of mismatches of maturity dates or dates of interest rate re-pricing in respect of assets, liabilities and off-balance sheet instruments over a certain period.

The interest rates set by the Bank for loans to customers and customer deposits are respectively presented in *Note 9* and *Note 17*.

Analysis of assets and liabilities based on interest rate re-pricing date

The real interest rate re-pricing term is the remaining period from the date of preparation of the financial statements to the most recent interest re-pricing period or the maturity date of the related assets and liabilities whichever is earlier.

The following assumptions and conditions have been adopted in the analysis of interest rate re-pricing terms of the assets and liabilities of the Bank:

- Cash, balances with the SBV, long-term investments and other assets (including fixed assets and other assets), derivatives and other financial assets and other payables are classified as non-interest-bearing items.
- The re-pricing period of interest rate of held-for-trading securities are determined based on the estimated period required to convert the bonds into cash, as this portfolio is held for short-term profit-taking from price differences;
- The re-pricing period of interest rate of investment securities are determined based on their remaining maturity period.
- The re-pricing term of borrowings from Government and the SBV, due from and loans to other credit institutions, loans to customers, due to and borrowings from other credit institutions, due to customers and valuable papers issued is determined as follows:
 - Items which bear fixed interest rate for the entire contractual term: The re-pricing term is determined based on the remaining contractual term from the financial reporting date.
 - Items which bear floating interest rate: The re-pricing term is determined based on the nearest interest re-pricing date from the financial year-end date.

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34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.2 Market risk (continued)

(a) Interest rate risk (continued)

Below table shows an analysis of the interest re-pricing period of assets and liabilities as at 31 December 2025:

	Overdue VND million	Non-interest bearing VND million	Interest re-pricing period					Over 5 years VND million	Total VND million
			Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 6 months VND million	From 6 to 12 months VND million	From 1 to 5 years VND million		
Assets									
Cash	-	752,782	-	-	-	-	-	-	752,782
Balances with the SBV	-	3,932,930	-	-	-	-	-	-	3,932,930
Due from and loans to other credit institutions	-	-	46,572,728	4,915,170	27,000	-	-	-	51,514,898
Derivatives and other financial assets	-	328,330	-	-	-	-	-	-	328,330
Loans to customers - gross	4,157,108	-	12,609,582	29,102,989	18,307,669	29,490,035	10,862,284	705,396	105,235,063
Investment securities - gross	-	-	836,154	1,257,988	1,900,000	10,972,301	4,248,201	9,940,788	29,155,432
Long-term investments - gross	-	200,000	-	-	-	-	-	-	200,000
Fixed assets	-	3,903,389	-	-	-	-	-	-	3,903,389
Other assets - gross	-	3,439,673	-	-	-	-	-	-	3,439,673
Total assets	4,157,108	12,557,104	60,018,464	35,276,147	20,234,669	40,462,336	15,110,485	10,646,184	198,462,497
Liabilities									
Borrowings from the Government and the SBV	-	-	3,650,048	760,025	-	-	-	5,282	4,415,355
Due to and borrowings from other credit institutions	-	-	44,312,883	4,920,478	2,400,000	-	-	-	51,633,361
Due to customers	-	-	22,918,444	27,800,906	27,737,099	22,000,354	1,189,054	-	101,845,857
Valuable papers issued	-	-	219,900	1,800,000	5,511,700	16,113,510	-	-	23,645,110
Other liabilities	-	3,196,022	-	-	-	-	-	-	3,196,022
Total liabilities	-	3,196,022	71,101,275	35,281,409	35,648,799	38,113,864	1,189,054	5,282	184,535,705
Interest sensitivity gap	4,157,108	9,361,082	(11,082,811)	(5,262)	(15,414,130)	2,348,472	13,921,431	10,640,902	13,926,792

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34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.2 Market risk (continued)

(a) Interest rate risk (continued)

Interest rate sensitivity

The Bank has not made the analysis on the interest rate sensitivity as at 31 December 2025 due to the unavailability of sufficient system data and input information..

(b) Currency risk

Currency risk management is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Bank was incorporated and operated in Vietnam, so VND is the reporting currency and the major currency in which the Bank transacts is VND. The Bank's financial assets and financial liabilities mainly denominated in VND with the remainder mainly in USD, EUR and other currencies. However, some of the Bank's other assets are in currencies other than the reporting currency of VND, USD, EUR and other currencies. The Bank's management has set limits on position for each currency. Currency positions are monitored on a daily basis and hedging strategies used to ensure positions are maintained within established limits.

Exchange rates of major currencies as at the reporting date are presented in *Note 39*.

The following table presents assets and liabilities in foreign currencies translated into VND as at 31 December 2025:

	<i>USD equivalent VND million</i>	<i>EUR equivalent VND million</i>	<i>Other currencies equivalent VND million</i>	<i>Total VND million</i>
Assets at as 31 December 2025				
Cash	33,961	4,006	2,524	40,491
Balances at the SBV	128,790	-	-	128,790
Due from and loans to other credit institutions	5,496,466	5,477	48,049	5,549,992
Derivative financial instruments and other financial assets	(2,258,146)	-	(26,468)	(2,284,614)
Loan to customers - gross	37,458	-	-	37,458
Other assets - gross	80,475	6	-	80,481
Total assets	3,519,004	9,489	24,105	3,552,598
Liabilities at as 31 December 2025				
Due to and borrowings from other credit institutions	4,463,884	-	-	4,463,884
Due to customers	1,545,014	3,483	1,340	1,549,837
Other liabilities	41,137	8	-	41,145
Total liabilities	6,050,035	3,491	1,340	6,054,866
Net on statement of financial position	(2,531,031)	5,998	22,765	(2,502,268)
Net off balance sheet position	-	-	-	-
Net position	(2,531,031)	5,998	22,765	(2,502,268)

34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.2 Market risk (continued)

(c) Liquidity risk

Liquidity risk is the risk which the Bank has difficulties in meeting the obligations of financial liabilities. Liquidity risk occurs when the Bank cannot afford to settle debt obligations at the due dates in the normal or stress conditions. To manage the liquidity risk exposure, the Bank has diversified the mobilization of deposits from various sources in addition to its basic capital resources. In addition, the Bank has established policy for control of liquidity assets flexibly; monitor the future cash flows and daily liquidity. The Bank has also evaluated the estimated cash flows and the availability of current collateral assets in case of obtaining additional funding.

Liquidity risk exposure is managed by maintaining not limited to cash and cash equivalent by Nostro account, balance with SBV and other credit institutions and other valuable papers. Safety ratios related to risk are used to manage liquidity risk.

The maturity term of assets and liabilities is the remaining period of assets and liabilities as calculated from the separate statement of financial position date to the settlement date in accordance with contractual terms and issuance conditions.

The following assumptions and conditions are applied in the maturity analysis of the Bank's assets and liabilities:

- Cash and balances with the SBV (including compulsory deposits) are classified in the maturity bucket of up to one month;
- The maturity term of held for trading securities is determined based on the estimated period required to convert the bonds into cash, as this portfolio is held for short-term profit-taking from price differences;
- The maturity term of investment securities is determined based on the maturity date of securities.
The maturity term of long-term investments is considered as more than five years because these investments do not have specific maturity date;
- The maturity term of due from and loans to other credit institutions and loans to customers is determined on the maturity date as stipulated in contracts. The actual maturity term may be altered because loan contracts may be extended;
- Borrowings to Government and the SBV, due to and borrowings from other credit institutions, derivative and other financial assets, customer deposits, valuable papers issued, other assets and other payables are determined based on features of these items or the maturity date as stipulated in contracts. Demand deposits are transacted as required by customers, and therefore, classified in the maturity bucket of up to one month. The maturity term of borrowings and term deposits is determined based on the maturity date in contracts. In fact, these amounts may be rotated, and therefore, they last beyond the original maturity date;

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34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.2 Market risk (continued)

(c) Liquidity risk (continued)

Below table presents the analysis of the remaining maturity of assets and liabilities of the Bank according to groups corresponding to the remaining contractual period calculated from the separate statement of financial position date up to the settlement date:

	Overdue		Current					Total VND million
	Above 3 months VND million	Up to 3 months VND million	Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 12 months VND million	From 1 to 5 years VND million	Over 5 years VND million	
Assets								
Cash	-	-	752,782	-	-	-	-	752,782
Balances at the SBV	-	-	3,932,930	-	-	-	-	3,932,930
Due from and loans to other credit institutions	-	-	46,948,898	4,539,000	27,000	-	-	51,514,898
Derivatives financial instruments and other financial assets	-	-	232,570	26,486	69,274	-	-	328,330
Loans to customers – gross	3,070,553	1,086,555	7,293,016	13,885,225	47,789,919	13,702,560	18,407,235	105,235,063
Investment securities – gross	-	-	918,859	1,175,283	12,872,301	4,248,201	9,940,788	29,155,432
Long term investments – gross	-	-	-	-	-	-	200,000	200,000
Fixed assets	-	-	-	-	-	-	3,903,389	3,903,389
Other assets – gross	-	-	268,612	421,003	1,042,194	698,825	1,009,039	3,439,673
Total assets	3,070,553	1,086,555	60,347,667	20,046,997	61,800,688	18,649,586	33,460,451	198,462,497
Liabilities								
Borrowings from the Government and the SBV	-	-	3,650,048	760,025	-	-	5,282	4,415,355
Due to and borrowings from other credit institutions	-	-	44,708,283	4,525,078	2,400,000	-	-	51,633,361
Due to customer	-	-	23,440,265	27,279,085	49,737,453	1,189,054	-	101,645,857
Valuable paper issued	-	-	-	800,000	15,600,000	1,607,300	5,637,810	23,645,110
Other liabilities	-	-	1,001,435	794,318	1,200,605	63,885	135,781	3,196,022
Total liabilities	-	-	72,800,031	34,158,504	68,938,058	2,860,239	6,778,873	184,535,706
Net liquidity gap	3,070,553	1,086,555	(12,452,364)	(14,111,507)	(7,137,370)	15,789,347	27,681,578	13,926,792

34. FINANCIAL RISK MANAGEMENT POLICIES (continued)**34.2 Market risk (continued)****(d) Other market price risks**

Other than the assets and liabilities presented above, the Bank has no other market price risks which have risk level accounting for 5% or more of net profit or the value of assets, liabilities accounting for 5% or more of total assets.

35. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL REGIONS

	<i>Domestic VND million</i>	<i>Overseas VND million</i>	<i>Total VND million</i>
Asset as at 31 December 2025			
Cash	752,782	-	752,782
Balance with the SBV	3,932,930	-	3,932,930
Due from and loans to other credit institutions	50,514,482	1,000,416	51,514,898
Derivatives financial instruments and other financial assets (total contract nominal value)	328,330	-	328,330
Loans and advance to customers - gross	105,235,063	-	105,235,063
Investment securities - gross	29,155,432	-	29,155,432
Long-term investments - gross	200,000	-	200,000
Other receivables - gross	3,439,673	-	3,439,673
Liabilities as at 31 December 2025			
Borrowings from the Government and the SBV	4,415,355	-	4,415,355
Due to and borrowings from other credit institutions	51,633,361	-	51,633,361
Due to customers	101,612,785	33,072	101,645,857
Valuable papers issued	23,645,110	-	23,645,110
Other liabilities	3,196,022	-	3,196,022
Off balance sheet commitments			
At as 31 December 2025	801,921	-	801,921

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

B05/TCTD

36. SEGMENT REPORT

Information of income, expenses, assets and liabilities of the divisions by geographical area of the Bank during the year as follows:

	<i>Northern VND million</i>	<i>Central VND million</i>	<i>Southern VND million</i>	<i>Total segment VND million</i>	<i>Eliminations VND million</i>	<i>Total VND million</i>
I. Income	3,345,836	2,219,606	21,151,028	26,716,470	(14,202,058)	12,514,412
Interest income	3,302,760	2,199,127	20,680,564	26,182,451	(14,202,058)	11,980,393
Other services income	36,825	19,474	205,819	262,118	-	262,118
Other operating income	6,251	1,005	264,645	271,901	-	271,901
II. Expense	2,957,468	2,022,067	19,849,772	24,829,305	(14,202,058)	10,627,247
Interest expense	2,715,619	1,812,131	18,335,282	22,863,032	(14,202,058)	8,660,974
Depreciation expense	11,463	6,719	84,488	102,670	-	102,670
Other direct operating expense	230,384	203,217	1,430,002	1,863,603	-	1,863,603
Profits before provision for credit loss expenses	388,370	197,539	1,301,258	1,887,165	-	1,887,165
Provision expense for credit loss expenses	35,200	99	326,963	362,262	-	362,262
Operating results before CIT	353,170	197,440	974,293	1,524,903	-	1,524,903

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

B05/TCTD

36. SEGMENT REPORT (continued)

Information of income, expenses, assets and liabilities of the divisions by geographical area of the Bank as at 31 December 2025, and for the fiscal year ending on the same date is as follows:

	<i>Northern VND million</i>	<i>Central VND million</i>	<i>Southern VND million</i>	<i>Eliminations VND million</i>	<i>Total VND million</i>
I. Asset					
1. Cash	162,008	121,047	469,727	-	752,782
2. Balances at the SBV	571	22,816	3,909,543	-	3,932,930
3. Due from and loans to other credit institutions	10,984	833	51,503,081	-	51,514,898
4. Derivative instruments and other financial assets	-	-	328,330	-	328,330
5. Loans to customers	16,543,478	9,132,573	79,559,012	-	105,235,063
6. Investment securities	-	-	29,155,432	-	29,155,432
7. Long-term investments	-	-	200,000	-	200,000
8. Fixed assets	17,766	22,809	3,862,814	-	3,903,389
9. Other assets	434,187	148,486	2,879,557	(22,557)	3,439,673
Total assets	17,168,994	9,448,564	171,867,496	(22,557)	198,462,497
II. Liabilities					
1. Borrowings from the Government and the SBV	-	-	4,415,355	-	4,415,355
2. Due to and borrowings from other credit institutions	2	1,501	51,631,858	-	51,633,361
3. Due to customers	30,976,269	22,618,160	48,051,428	-	101,645,857
4. Valuable papers issued	725,740	361,480	22,557,890	-	23,645,110
5. Other liabilities	778,868	483,810	1,955,901	(22,557)	3,196,022
Total Liabilities	32,480,879	23,464,951	128,612,432	(22,557)	184,535,705

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

B05/TCTD

37. SUPPLEMENTAL NOTES ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES

37.1 Carrying value and fair value of financial assets and financial liabilities

Carrying value and fair value of the Bank's financial assets and liabilities as at 31 December 2025 are presented as follows:

	Carrying value					Fair value VND million
	Trading VND million	Held-to-maturity VND million	Loans and receivables VND million	Available-for-sale VND million	Other assets and liabilities at amortized cost VND million	Total VND million
Assets						
Cash	-	-	-	-	752,782	752,782
Balances at the SBV	-	-	-	-	3,932,930	3,932,930
Due from and loans to other credit institutions	-	-	-	-	51,514,898	51,514,898
Derivatives financial instruments and other financial assets	-	-	-	-	328,330	328,330
Loans to customers	-	-	103,772,418	-	-	103,772,418
Available-for-sale securities	-	-	-	7,187,317	-	7,187,317
Held-to-maturity securities	-	21,943,835	-	-	-	21,943,835
Other financial assets	-	-	2,887,984	-	-	2,887,984
Total assets	-	21,943,835	106,660,402	7,187,317	56,528,940	192,320,494
Liabilities						
Borrowings from Government and the SBV	-	-	-	-	4,415,355	4,415,355
Due to and borrowings from other credit institutions	-	-	-	-	51,633,361	51,633,361
Due to customers	-	-	-	-	101,645,857	101,645,857
Valuable papers issued	-	-	-	-	23,645,110	23,645,110
Other financial liabilities	-	-	-	-	3,045,685	3,045,685
Total liabilities	-	-	-	-	184,385,368	184,385,368

(a) The fair value of these financial assets and financial liabilities cannot be determined as there are currently no specific guidelines and regulations of the SBV and the authorities to determine the fair value of financial instruments.

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

B05/TCTD

38. OPERATING LEASE COMMITMENTS

The Bank rents offices for some branches under operating lease contracts. The future rental fee under terms of lease contracts as at the separate statement of financial position date is as follows:

	<i>Ending balance</i> <i>VND million</i>	<i>Beginning balance</i> <i>VND million</i>
Non-cancellable operating lease commitments	588,904	607,390
<i>In which:</i>		
- Due within one (1) year	141,015	185,414
- Due from one (1) to five (5) years	377,995	358,651
- Due after five (5) years	69,894	63,325

39. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VIETNAM DONG AT THE END OF THE FINANCIAL YEAR

	<i>31 December 2025</i> <i>VND</i>	<i>31 December 2024</i> <i>VND</i>
USD	25,078	24,602
EUR	30,959	26,595
GBP	35,469	32,055
CAD	19,241	17,797
AUD	17,645	15,919
SGD	20,508	18,787
JPY	168	163
CHF	33,282	28,206
CNY	3,769	3,550
KRW	18	19

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE SEPARATE FINANCIAL STATEMENTS (continued)
as at 31 December 2025 and for the year then ended

B05/TCTD

40. RESTATEMENT OF PREVIOUS YEAR FINANCIAL STATEMENTS

In 2025, the Bank restated the following items in the 2024 statement of cash flows.

<i>Items</i>	<i>Beginning balance VND million (Previously presented)</i>	<i>Adjustment VND million</i>	<i>Beginning balance VND million (Restated)</i>
In 2024			
CASH FLOWS FROM OPERATING ACTIVITIES			
<i>Changes in operating liabilities</i>			
Increase in issuing valuable papers	6,127,090	(161,000)	5,966,090
Net cash flows from operating activities	7,610,332	(161,000)	7,449,332
CASH FLOWS FROM FINANCIAL ACTIVITIES			
Proceeds from the issuance of long-term valuable papers qualifying as Tier-2 capital and other long-term borrowings	-	1,000,000	1,000,000
Payments for the redemption of long-term valuable papers qualifying as Tier-2 capital and other long-term borrowings	-	(839,000)	(839,000)
Net cash flows from financial activities	934,706	161,000	1,095,706

41. EVENTS AFTER THE SEPARATE STATEMENT OF FINANCIAL POSITION DATE

There is no matter or circumstance that has arisen since the separate statement of financial position date that requires adjustment or disclosure in the separate financial statement.

Can Tho City, Vietnam
12 March 2026

Prepared by:

Reviewed by:

Approved by:

Ms. Le Ha Cam Trang
General Accountant

Ms. Nguyen Thi Thuy Minh
Chief Accountant

Mr. Le Thanh Quy Ngoc
Acting General Director

**Vietnam Thuong Tin
Commercial Joint Stock Bank**

Interim consolidated financial statements

For the six-month period ended 30 June 2026



**Shape the future
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**Vietnam Thuong Tin
Commercial Joint Stock Bank**

Interim consolidated financial statements

For the six-month period ended 30 June 2026



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Vietnam Thuong Tin Commercial Joint Stock Bank

GENERAL INFORMATION

THE BANK

Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is a joint stock commercial bank incorporated in the Socialist Republic of Vietnam.

The Bank is established under Operation License No. 2399/QĐ-NHNN issued by the State Bank of Vietnam ("the State Bank" or "the SBV") on 15 December 2006 and Business Registration Certificate No. 2200269805, issued by the Department of Planning and Investment of Soc Trang Province on 12 January 2007, amended for the 28th on 28 August 2023. The Bank's Operation License No. 2399/QĐ-NHNN is amended and supplemented as follows:

<i>License/Decision</i>	<i>Date of issuance</i>
Establishment and Operation License No. 05/GP-NHNN	24 February 2023
Decision No. 1900/QĐ-NHNN	12 September 2024
Decision No. 2758/QĐ-NHNN	25 December 2024
Decision No. 1381/QĐ-QLGS5	24 June 2025
Decision No. 2778/QĐ-NHNN	17 July 2025
Decision No. 1949/QĐ-QLGS5	8 August 2025
Decision No. 05/QĐ-QLGS5	3 February 2026
Decision No. 179/QĐ-NHNN	5 February 2026
Decision No. 57/QĐ-QLGS5	26 June 2026

The Bank's operating term is 50 years from 15 December 2006.

The principal operations of the Bank during the period are to provided banking services including mobilizing and receiving short, medium and long-term deposits from various organizations and individuals; providing short, medium and long-term loans to various organizations and individuals based on the nature and capacity of the Bank's capital resources; foreign exchange, gold bar trading; International trade financing services; trading and providing interest rate derivative products; discount of commercial papers, bonds and other valuable papers; providing factoring services, cash management services, banking consultancy, finance, asset management, lease of the safe box; government bond, corporate bond trading; providing entrusting and entrusted loans; insurance agency; lease of part of offices, which are not fully used and owned by the Bank; settlement services and other banking services as allowed by the SBV.

Charter capital

The Bank's charter capital as at 30 June 2026 is VND10,768,974 million (31 December 2025: VND10,768,974 million).

Operational network

The Bank's head office is located at 47 Tran Hung Dao, Phu Loi Ward, Can Tho City, Vietnam. As at 30 June 2026 the Bank has one (1) head office, thirty (30) branches, one hundred and two (102) transaction offices in provinces and cities nationwide.

Subsidiary

As at 30 June 2026, the Bank has one (1) directly owned subsidiary as follow:

<i>Subsidiary</i>	<i>Operating License</i>	<i>Nature of Business</i>	<i>Share capital</i>	<i>Ownership</i>
Vietnam Thuong Tin Bank Asset Management Limited ("Vietbank AMC")	Decision No. 3158/QĐ-NHNN issued by the SBV on 29 December 2010 and Initial Business Registration Certificate No. 0310898270 issued by the Department of Planning and Investment of Ho Chi Minh City on 6 June 2011, as amended for the seventh time by the Department of Finance of Ho Chi Minh City on 3 April 2025.	Assets and Liabilities management	VND200 billion	100%

The current principal operations of the subsidiary during the period are managing the loans; managing and exploiting collaterals; managing collateral documents; restructuring the loans; trading the loans with other credit institutions.

Vietnam Thuong Tin Commercial Joint Stock Bank

GENERAL INFORMATION (continued)

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

<i>Name</i>	<i>Position</i>	<i>Date of appointment</i>
Mr. Duong Nhat Nguyen	Chairman	Appointed on 26 April 2021
Mr. Nguyen Huu Trung	Vice Chairman and Independent member	Appointed on 26 April 2021
Ms. Le Thi Xuan Lan	Member	Appointed on 28 April 2021
Ms. Luong Thi Huong Giang	Member	Appointed on 28 April 2021
Ms. Quach To Dung	Member	Appointed on 28 April 2021

BOARD OF SUPERVISORS

Members of the Board of Supervisors during the period and at the date of this report are:

<i>Name</i>	<i>Position</i>	<i>Date of appointment</i>
Mr. Hua Ngoc Nghia	Chief Supervisor	Appointed on 26 April 2021
Ms. Nguyen Do Xuan Dung	Specialized member	Appointed on 26 April 2021
Mr. Mac Huu Danh	Specialized member	Appointed on 26 April 2021

BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Board of Management and Chief Accountant during the period and at the date of this report are:

<i>Name</i>	<i>Position</i>	<i>Date appointment/ reappointment/resignation</i>
Mr. Pham Linh	Deputy General Director in charge of Executive Management	Appointed on 11 July 2026
Mr. Le Thanh Quy Ngoc	Deputy General Director Acting General Director	Re-appointed on 14 January 2026 Appointed on 2 February 2026 Resigned on 11 July 2026
Ms. Tran Tuan Anh	General Director	Resigned on 2 February 2026
Ms. Tran Thi Ngoc Ly	Deputy General Director	Appointed on 2 February 2026
Mr. Pham Danh	Deputy General Director	Re-appointed on 31 January 2026 Resigned on 11 July 2026
Mr. Nguyen Tien Sy	Deputy General Director	Resigned on 2 February 2026
Ms. Nguyen Thi Thuy Minh	Chief Accountant	Re-appointed on 28 June 2026

LEGAL REPRESENTATIVE

The legal representative of the Bank during the period to 2 February 2026 was Ms. Tran Tuan Anh, General Director.

The legal representative of the Bank from 2 February 2026 to the date of this report is Mr. Duong Nhat Nguyen, Chairman of the Board of Directors.

Mr. Pham Linh, Deputy General Director in charge of Executive Management, was authorized by Mr. Duong Nhat Nguyen to sign the accompanying financial statements for the six-month period ended 30 June 2026 pursuant to the Power of Attorney No. 772/2026/GUQ-CT.HDQT dated 11 July 2026.

AUDITORS

The auditor of the Bank is Ernst & Young Vietnam Limited.

Vietnam Thuong Tin Commercial Joint Stock Bank

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is pleased to present this report and the interim consolidated financial statements of the Bank and its subsidiary for the six-month period ended 30 June 2026.

THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of the Bank is responsible for the interim consolidated financial statements of each financial period which give a true and fair view of the interim consolidated financial position of the Bank and its subsidiary and of the interim consolidated results of its operations and its interim consolidated cash flows for the period. In preparing those interim consolidated financial statements, the Board of Management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements; and
- ▶ prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Bank and its subsidiary will continue their business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Bank and its subsidiary and to ensure that the accounting records comply with the applied accounting system. The Board of Management is also responsible for safeguarding the assets of the Bank and its subsidiary and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirmed that the Bank and its subsidiary have complied with the above requirements in preparing the accompanying interim consolidated financial statements for the six-month period ended 30 June 2026.

STATEMENT BY THE BOARD OF MANAGEMENT

The Board of Management of the Bank does hereby state that, in its opinion, the accompanying interim consolidated financial statements give a true and fair view of the interim consolidated financial position of the Bank and its subsidiary as at 30 June 2026 and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.



Chairman of the Board of Management

Mr. Pham Linh
Deputy General Director in charge of Executive Management

Can Tho City, Vietnam

12 August 2026



Shape the future
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Website (VN): ey.com/vn_vn

Reference: 12857988/E-89680709-HN/LR

REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

To: The Shareholders of Vietnam Thuong Tin Commercial Joint Stock Bank

We have reviewed the accompanying interim consolidated financial statements of Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") and its subsidiary, as prepared on 12 August 2026 and set out on pages 6 to 77 which comprise the interim consolidated statement of financial position as at 30 June 2026, the interim consolidated income statement and the interim consolidated cash flow statement for the six-month period then ended and the notes thereto.

The Board of Management's responsibility

The Board of Management of the Bank is responsible for the preparation and true and fair presentation of the interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim consolidated financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, of the interim consolidated financial position of the Bank and its subsidiary as at 30 June 2026, and of the interim consolidated results of its operations and its interim consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Ho Chi Minh City, Vietnam
12 August 2026

Ernst & Young Vietnam Limited



Vu Tien Dung
Deputy General Director
Audit Practising Registration
Certificate No. 3221-2025-004-1

Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

B02a/TCTD-HN

	<u>Notes</u>	<u>30 June 2026</u> <u>VND million</u>	<u>31 December 2025</u> <u>VND million</u>
ASSETS			
Cash on hand	8	670,321	752,782
Balances with the State Bank of Vietnam ("SBV")	8	2,875,851	3,932,930
Due from and loans to other credit institutions		46,766,724	51,514,898
Due from other credit institutions	7.1	46,516,724	50,914,898
Loans to other credit institutions	7.2	250,000	600,000
Derivatives and other financial assets	8	333,948	328,330
Loans to customers		118,400,699	103,772,418
Loans to customers	9	119,949,248	105,235,063
Provision for credit losses	10	(1,548,549)	(1,462,645)
Investment securities		27,148,707	29,131,152
Available-for-sale securities	11.1	2,591,041	7,211,597
Held-to-maturity securities	11.2	24,560,253	21,943,835
Provision for investment securities	11.1	(2,587)	(24,280)
Fixed assets		3,850,654	3,903,389
Tangible fixed assets	12	912,262	910,054
Cost		1,574,428	1,536,523
Accumulated depreciation		(662,166)	(626,469)
Intangible fixed assets	13	2,938,392	2,993,335
Cost		3,261,505	3,261,505
Accumulated amortization		(323,113)	(268,170)
Other assets		4,778,006	3,435,134
Receivables	14.1	607,403	474,713
Interest and fee receivables	14.2	3,880,337	2,738,336
Other assets	14.3	306,532	236,086
Provision for other assets	14.4	(16,266)	(14,001)
TOTAL ASSETS		204,824,910	196,771,033

Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) B02a/TCTD-HN
as at 30 June 2026

	<u>Notes</u>	<u>30 June 2026</u> <u>VND million</u>	<u>31 December 2025</u> <u>VND million</u>
LIABILITIES			
Borrowings from the Government and the SBV	15	5,224,151	4,415,355
Due to and borrowings from other credit institutions		50,298,957	51,633,361
Due to other credit institutions	16.1	49,798,957	49,208,283
Borrowings from other credit institutions	16.2	500,000	2,425,078
Due to customers	17	103,892,733	101,449,573
Valuable papers issued	18	28,254,940	23,645,110
Other liabilities		4,000,103	3,196,067
Interest and fee payable	19.1	3,618,362	2,797,043
Other payables	19.2	381,741	399,024
TOTAL LIABILITIES		191,670,884	184,339,466
OWNERS' EQUITY			
Share capital	21.1	10,768,974	10,768,974
Share premium	21.1	(973)	(773)
Statutory reserves	21.1	657,816	657,816
Exchange rate revaluation	21.1	(3,098)	-
Undistributed profits	21.1	1,731,307	1,005,550
TOTAL OWNERS' EQUITY		13,154,026	12,431,567
TOTAL LIABILITIES AND OWNERS' EQUITY		204,824,910	196,771,033

Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued) B02a/TCTD-HN
as at 30 June 2026

INTERIM CONSOLIDATED OFF-BALANCE SHEET ITEMS

	Notes	30 June 2026 VND million	31 December 2025 VND million
Guarantee for loans	33.2	-	50
Foreign exchange commitments	33.1	135,305,439	53,420,837
- Spot foreign exchange commitments - buy		5,269,435	3,084,594
- Spot foreign exchange commitments - sell		3,108,615	927,886
- Swap commitments		126,927,389	49,408,357
Letters of credit	33.2	45,771	14,254
Other guarantees	33.2	772,320	787,617
Other commitments	33.2	9,511,058	15,081,702
Interest and receivable fees not yet collected	33.3	1,138,958	1,229,087
Written-off debts	33.4	389,613	395,538
Assets and other documents	33.5	184,372	204,611
TOTAL		147,347,531	71,133,894

Can Tho City, Vietnam
12 August 2026

Prepared by:

Reviewed by:

Approved by:



Ms. Tran Thi Minh Chau
General Accountant



Ms. Nguyen Thi Thuy Minh
Chief Accountant



Mr. Pham Linh
Deputy General Director
in charge of
Executive Management

Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM CONSOLIDATED INCOME STATEMENT
for the six-month period ended 30 June 2026

803a/TCTD-HN

	Notes	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
Interest and similar income	23	6,974,526	5,564,890
Interest and similar expenses	24	(5,212,846)	(4,174,972)
Net interest and similar income		1,761,680	1,389,918
Fee and commission income		89,000	118,125
Fee and commission expenses		(42,378)	(53,409)
Net fee and commission income	25	46,622	64,716
Net gain from trading of foreign currencies	26	50,351	51,497
Net gain from investment securities	27	98,786	23,265
Other operating income		6,351	4,275
Other operating expenses		(2,422)	(5,706)
Net gain/(loss) from other operating activities	28	3,929	(1,431)
TOTAL OPERATING INCOME		1,961,368	1,527,965
TOTAL OPERATING EXPENSES	29	(931,915)	(801,217)
Net operating profit before provision for credit losses		1,029,453	726,748
Provision expenses for credit losses	11	(85,904)	(212,406)
PROFIT BEFORE TAX		943,549	514,342
Current corporate income tax expenses	20.1	(192,792)	(104,532)
PROFIT AFTER TAX		750,757	409,810
Basic earnings per share (VND/share)	22	697	469

Can Tho City, Vietnam
12 August 2026

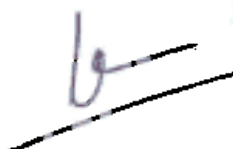
Prepared by:

Reviewed by:

Approved by:



Ms. Tran Thi Minh Chau
General Accountant



Ms. Nguyen Thi Thuy Minh
Chief Accountant



Mr. Pham Linh
Deputy General Director
in charge of
Executive Management

Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM CONSOLIDATED CASH FLOW STATEMENT for the six-month period ended 30 June 2026

B04a/TCTD-HN

	<i>Notes</i>	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar receipts		5,978,893	4,867,297
Interest and similar payments		(4,674,632)	(4,001,531)
Net fee and commission receipts		39,626	65,161
Net receipts from dealing in foreign currencies, gold and securities		222,779	74,762
Other expenses paid		(1,941)	(5,464)
Recoveries from bad debts previously written-off	28	5,876	3,666
Payments for operating and salary expenses		(823,125)	(847,446)
Corporate income tax paid during the period	20	(240,323)	(113,460)
Net cash flows from operating activities before changes in operating assets and liabilities		507,153	42,985
Changes in operating assets			
Decrease/(increase) in due from and loans to other credit institutions		350,000	(500,000)
Decrease/(increase) in investment securities		2,025,831	(7,408,725)
(Increase)/decrease in derivatives and other financial assets		(5,618)	33,043
Increase in loans to customers		(14,714,185)	(8,810,422)
Increase in other assets		(171,829)	(178,423)
Changes in operating liabilities			
Increase/(decrease) in due to the SBV and borrowings from Government		808,796	(216,742)
(Decrease)/increase in due to and borrowings from other credit institutions		(1,334,404)	4,453,616
Increase in customer deposits		2,443,160	9,366,945
Increase in valuable papers issued		5,396,400	1,703,900
Decrease in other liabilities		(25,000)	(37,194)
Net cash flows used in operating activities		(4,719,696)	(1,551,017)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchases of fixed assets		(28,197)	(11,988)
Proceeds from disposals of fixed assets		47	367
Net cash flows used in investing activities		(28,150)	(11,621)

Vietnam Thuong Tin Commercial Joint Stock Bank

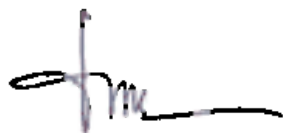
INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2026

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	Notes	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in share capital from capital contribution and/or share issuance		(200)	-
Proceeds from issuance of long-term valuable papers eligible for inclusion in regulatory capital and other long-term borrowings		1,500,000	-
Payments for redemption of long-term valuable papers eligible for inclusion in regulatory capital and other long-term borrowings		(2,286,570)	-
Cash flows used in financing activity		(786,770)	-
Net cash flows during the period		(5,534,616)	(1,562,638)
Cash and cash equivalents at the beginning of the period	30	55,600,610	44,694,502
Foreign exchange rate differences		(3,098)	(181)
Cash and cash equivalents at end of the period	30	50,062,896	43,031,683

Can Tho City, Vietnam
12 August 2026

Prepared by:



Ms. Tran Thi Minh Chau
General Accountant

Reviewed by:



Ms. Nguyen Thi Thuy Minh
Chief Accountant



Approved by:

Mr. Pham Linh
Deputy General Director
in charge of
Executive Management



Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
as at 30 June 2026 and for the six-month period then ended

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1. BANK INFORMATION

Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is a joint stock commercial bank incorporated in the Socialist Republic of Vietnam.

The Bank is established under Operation License No. 2399/QD-NHNN issued by the State Bank of Vietnam ("the State Bank" or "the SBV") on 15 December 2006 and Business Registration Certificate No. 2200269805, issued by the Department of Planning and Investment of Soc Trang Province on 12 January 2007, amended for the 28th on 28 August 2023. The Bank's Operation License No. 2399/QD/NHNN is amended and supplemented as follows:

<i>License/Decision</i>	<i>Date of issuance</i>
Establishment and Operation License No. 05/GP-NHNN	24 February 2023
Decision No. 1900/QD/NHNN	12 September 2024
Decision No. 2758/QD/NHNN	25 December 2024
Decision No. 1381/QD-QLGS5	24 June 2025
Decision No. 2778/QD/NHNN	17 July 2025
Decision No. 1949/QD-QLGS5	8 August 2025
Decision No. 05/QD-QLGS5	3 February 2026
Decision No. 179/QD-NHNN	5 February 2026
Decision No. 57/QD-QLGS5	26 June 2026

The Bank's operating term is 50 years from 15 December 2006.

The principal operations of the Bank during the period are to provided banking services including mobilizing and receiving short, medium and long-term deposits from various organizations and individuals; providing short, medium and long-term loans to various organizations and individuals based on the nature and capacity of the Bank's capital resources; foreign exchange, gold bar trading; international trade financing services; trading and providing interest rate derivative products; discount of commercial papers, bonds and other valuable papers; providing factoring services, cash management services, banking consultancy, finance, asset management, lease of the safe box; government bond, corporate bond trading; providing entrusting and entrusted loans; insurance agency; lease of part of offices, which are not fully used and owned by the Bank; settlement services and other banking services as allowed by the SBV.

Charter capital

The Bank's charter capital as at 30 June 2026 is VND10,768,974 million (31 December 2025: VND10,768,974 million).

Operation network

The Bank's head office is located at 47 Tran Hung Dao, Phu Loi Ward, Can Tho City, Vietnam. As at 30 June 2026, the Bank has one (1) head office, thirty (30) branches, one hundred and two (102) transaction offices in provinces and cities nationwide.

Employees

The Bank and its subsidiary have 3,027 employees as at 30 June 2026 (31 December 2025: 3,060 employees).

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

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1. BANK INFORMATION (continued)

Subsidiary

As at 30 June 2026, the Bank has one (1) directly owned subsidiary as follow:

<i>Subsidiary</i>	<i>Operating License</i>	<i>Nature of Business</i>	<i>Share capital</i>	<i>Ownership</i>
Vietnam Thuong Tin Bank Asset Management Limited ("Vietbank AMC")	Decision No. 3158/QĐ-NHNN issued by the SBV on 29 December 2010 and initial Business Registration Certificate No. 0310898270 issued by the Department of Planning and Investment of Ho Chi Minh City on 6 June 2011, as amended for the seventh time by the Department of Finance of Ho Chi Minh City on 3 April 2025.	Assets and liabilities management	VND200 billion	100%

The principal operations of the subsidiary during the period are managing the loans; managing and exploiting collaterals; managing collateral documents; restructuring the loans; trading the loans with other credit institutions.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1 *Fiscal year*

The Bank and its subsidiary's fiscal year applicable for the preparation of their consolidated financial statements starts on 1 January and ends on 31 December.

The Bank and its subsidiary also prepare interim consolidated financial statements for the six-month period starts on 1 January and ends on 30 June.

2.2 *Accounting currency*

The interim consolidated financial statements are prepared in Vietnam dong ("VND") which is also the currency of the Bank and its subsidiary. For the purpose of preparing these interim consolidated financial statements as at 30 June 2026, the data is rounded to millions and expressed in millions of Vietnam dong ("VND million"). This presentation does not impact the views of the readers of the financial statements on the interim consolidated statement of financial position, the interim consolidated income statement, and the interim consolidated cash flow statement.

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

3.1 *Statement of compliance*

The Board of Management of the Bank confirms that the accompanying interim consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the interim consolidated financial statements.

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

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3. APPLIED ACCOUNTING STANDARDS AND SYSTEM (continued)

3.2 *Applied accounting standards and system*

The interim consolidated financial statements of the Bank and its subsidiary are prepared in accordance with Accounting System for Credit Institutions applicable to credit institutions in Vietnam required under Decision No. 479/2004/QĐ-NHNN issued on 29 April 2004 and the circulars amending and supplementing Decision No. 479/2004/QĐ-NHNN, the Financial Reporting Regime applicable to credit institutions required under Decision No. 16/2007/QĐ-NHNN dated 18 April 2007, and the circulars amending and supplementing Decision No. 16/2007/QĐ-NHNN, Vietnamese Accounting Standard No. 27 – Interim Financial Reporting and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 5).

Accordingly, the accompanying interim consolidated financial statements and their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim consolidated financial position, the interim consolidated results of its operations and the interim consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

Items or balances required by Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 and Circular No. 49/2014/TT-NHNN dated 31 December 2014 issued by the SBV stipulating the financial statements reporting mechanism for credit institutions that are not shown in these consolidated financial statements indicate nil balance.

3.3 *Basis of consolidation*

The interim consolidated financial statements include the interim financial statements of the Bank and its subsidiary as at 30 June 2026.

The interim financial statements of the Bank and its subsidiary are prepared for the same reporting period and using consistent accounting policies.

All intra-group balances, income and expenses and unrealized profits/losses resulting from intra-group transactions are eliminated in full.

The interim financial statements of subsidiary are fully consolidated from the date when the control is transferred to the Bank. The control is achieved when the Bank has the power, directly or indirectly, to govern the financial and operating policies of subsidiary so as to obtain economic benefits from their activities. Business operating results of subsidiary acquired or disposed during the period are accounted appropriately in the interim consolidated income statement from the date of acquisition or up to the date of disposal.

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

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3. APPLIED ACCOUNTING STANDARDS AND SYSTEM (continued)

3.4 *Assumptions and uses of estimates*

The preparation of the interim consolidated financial statements require the Board of Management of the Bank to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the income, expenses and the resultant provisions. Such estimates are necessarily based on assumptions involving varying degrees of subjectivity and uncertainty and actual results may differ resulting in future changes in such provision.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 *Changes in accounting policies and disclosures*

The accounting policies adopted by the Bank in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Bank's financial statements for the year ended 31 December 2025 and the interim consolidated financial statements for the six-month period ended 30 June 2025, except for changes in the accounting policies in the following:

Circular No. 70/2025/TT-NHNN dated 31 December 2025 of the State Bank of Vietnam ("Circular 70") amending and supplementing Item 6.3, Clause 6, Section I of the Accounting Account System for Credit Institutions issued together with Decision No. 479/2004/QĐ-NHNN dated 29 April 2004.

Accordingly, for the accounting treatment of economic transactions that have not been specifically guided under Decision No. 479 and other guidance documents issued by the State Bank of Vietnam, credit institutions shall determine the accounting treatment based on the substance and nature of the underlying transactions, the provisions of the Law on Accounting, implementing regulations of the Law on Accounting, Vietnamese Accounting Standards, and prevailing legal regulations governing accounting principles applicable to enterprises.

Circular 70 takes effect from 1 January 2026.

4.2 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, current accounts at the SBV, treasury bills at the SBV, current deposits and placements with other credit institutions with an original maturity of three months or less from the transaction date, securities with recovery or maturity of three months or less from date of purchase which can be converted into a known amount of cash and do not bear the liquidity risk at the reporting date.

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 *Deposits and loans to other credit institutions*

Due from and loans to other credit institutions are presented at the principal amounts outstanding at the end of the period.

The classification of credit risk for deposits and loans to other credit institutions, and the corresponding provision for credit risk, shall be carried out in accordance with Circular No. 31/2024/TT-NHNN ("*Circular 31*") issued by the State Bank of Vietnam on 30 June 2024, and Decree No. 86/2024/ND-CP ("*Decree 86*") on the classification of assets, provisioning levels, methods of making risk provisions, and the use of provisions for risk handling in the operations of credit institutions and foreign bank branches.

Accordingly, the Bank makes a specific provision for placements with (except for current accounts) and loans to other credit institutions in accordance with the method described in Note 4.5.

According to Decree 86, the Bank is not required to set aside general provisions for deposits at and loans to other credit institutions.

According to Circular 31, for deposits at credit institutions that are under special control as stipulated in Article 9, Article 174 of the Law on Credit Institutions No. 32/2024/QH15, the Bank classifies these deposits as standard debt and is not required to adjust the loan classification based on the customer list provided by the Vietnam National Credit Information Center under the State Bank of Vietnam ("*CIC*").

4.4 *Loans to customers*

Loans to customers are disclosed and presented at the principal amounts outstanding at the end of the period.

The provision for credit losses of loans to customers is presented separately as one (1) line in the interim consolidated statement of financial position.

Short-term loans are loans with term of less than one (1) year from the date of disbursement. Medium-term loans have term of one (1) to five (5) years and long-term loans are loans with term of over five (5) years from the date of disbursement.

Loans classification and provision for credit losses are made in accordance with Circular 31 and Decree 86 as described in Note 4.5.

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets*

4.5.1 *Loan classification and provision for credit losses*

The classification of due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and entrusted for credit granting by the Bank and other credit risk bearing assets (collectively called "debts") is made on the basis of quantitative method as prescribed in Article 10 of Circular 31. Accordingly, loans to customers are classified into the following levels of risk: Current, Special mention, Substandard, Doubtful, and Loss, based on their overdue status. Debts classified as Substandard, Doubtful and Loss are considered bad debt.

The Bank makes general provision as at 30 June 2026 at the rate of 0.75% of the total outstanding balance as at 30 June 2026 of debts classified from Group 1 to 4 excluding due from and loans to other banks, promissory notes and bills, certificates of deposit, bonds issued by other credit institutions and foreign bank branches; repo on government bonds.

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets (continued)*

4.5.1 *Loan classification and provision for credit losses (continued)*

Specific provision as at 30 June 2026 is made based on the outstanding principal balance less discounted value of collaterals multiplied by provision rates which are determined based on the debt classification as at 30 June 2026. The basis for value and discounted value determination for each type of collateral is specified in Decree 86.

The debt classification and specific provision rate for each loan group are as follows:

Loan group		Description	Provision rate
1	Current	(a) Current debts are assessed as fully and timely recoverable for both principals and interests; or (b) Debts are overdue for a period of less than 10 days and assessed as fully recoverable for both overdue principals and interests, and fully and timely recoverable for both remaining principals and interests.	0%
2	Special Mention	(a) Debts are overdue for a period of between 10 days and 90 days; or (b) Debts which the repayment terms are restructured for the first time that is unmatured.	5%
3	Sub-standard	(a) Debts are overdue for a period of between 91 days and 180 days; or (b) Debts which the repayment terms are extended for the first time that is unmatured; or (c) Debts which interests are exempted or reduced because customers do not have sufficient capability to repay all interests under credit contracts; or (d) Debts under one of the following cases which have not been recovered in less than 30 days from the date of the recovery decision: ▪ Debts made in compliance with Clause 1, 3, 4, 5, 6 under Article 134 of Law on Credit Institutions; or ▪ Debts made in compliance with Clause 1, 2, 3, 4 under Article 135 of Law on Credit Institutions; or ▪ Debts made in compliance with Clauses 1, 2, 5, 8 under Article 136 of Law on Credit Institutions.	20%

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 30 June 2026 and for the six-month period then ended

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets (continued)*

4.5.1 *Loan classification and provision for credit losses (continued)*

Loan group		Description	Provision rate
3	Sub-standard (continued)	(a) Debts are required to be recovered according to regulatory inspection conclusions; or (f) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered in 30 days from the issuance date of the decision; or (g) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.	20%
4	Doubtful	(a) Debts are overdue for a period of between 181 days and 360 days; or (b) Debts that repayment terms are restructured for the first time but still overdue for a period of 90 days under that restructured repayment term; or (c) Debts that repayment terms are restructured for the second time that is unmatured; or (d) Debts are specified in point (d) of Loan group 3 and overdue for a period between 30 days and 60 days after decisions of recovery have been issued; or (e) Debts are required to be recovered according to regulatory inspection conclusions but still overdue for a period up to 60 days since the recovery date as required by regulatory inspection conclusions; or (f) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered for a period between 30 days to 60 days from the issuance date of the decision; or (g) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.	50%

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

B05a/TCTD-HN

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers, and other credit risk bearing assets (continued)*

4.5.1 *Loan classification and provision for credit losses (continued)*

Loan group		Description	Provision rate
5	Loss	(a) Debts are overdue for a period of more than 360 days; or (b) Debts that repayment terms are restructured for the first time and overdue for a period of 91 days or more under the first restructured repayment term; or (c) Debts that repayment terms are restructured for the second time and overdue under that second restructured repayment term; or (d) Debts that repayment terms are restructured for the third time or more, regardless of being overdue or not; or (e) Debts are specified in point (d) of Loan group 3 and overdue for a period of more than 60 days after decisions on recovery have been issued; or (f) Debts required to be recovered according to regulatory inspection conclusions but still outstanding with an overdue period over 60 days since the recovery date as required by regulatory inspection conclusions; or (g) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered for a period of more than 60 days from the issuance date of the decision; or (h) Debts of credit institutions under special control as announced by the SBV, or debts of foreign bank branches that capital and assets are blocked; or (i) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.	100%

If a customer has more than one debt with the Bank and any of the outstanding debts is classified into a higher risk group, the entire remaining debts of such customer should be classified into the corresponding higher risk group.

If a customer is classified into a debt group with lower risk than the debt group in CIC list, the Bank must adjust the debt classification results according to the CIC list.

When the Bank participate in a syndicated loan as a participant, they should classify loans (including syndicated loans) of the customer into the group of higher risk between the assessment of the leading bank and the Bank..

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

as at 30 June 2026 and for the six-month period then ended

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets (continued)*

4.5.2 *Restructuring repayment terms, interest waiver or reduction, fee waiver or reduction, maintaining the debt group to support customers:*

From 13 March 2020 to 30 June 2022, the Bank implemented a policy for restructuring debt repayment terms, waiving and reducing interest and fees, and maintaining the classification of debts for loans that met the conditions set forth in Circular No. 01/2020/TT-NHNN dated 13 March 2020 ("Circular 01"), Circular No. 03/2021/TT-NHNN ("Circular 03") dated 2 April 2021, and Circular No. 14/2021/TT-NHNN ("Circular 14") dated 7 September 2021, issued by the State Bank of Vietnam, which regulates the restructuring of debt repayment terms, waiving and reducing interest and fees, and maintaining the classification of debts to support customers affected by the COVID-19 pandemic.

<i>The time of debt occurrence</i>	<i>Overdue status</i>	<i>The period of overdue occurrence</i>	<i>Principle of maintaining the debt group</i>
Before 1 August 2021	Within the deadline or overdue by up to 10 days	From 30 March 2020 to 30 June 2022	Maintain the debt group that was classified at the most recent time before 23 January 2020, or the debt group that was classified at the most recent time before the date of the first restructuring of the repayment term
Before 23 January 2020	Overdue	From 23 January 2020 to 29 March 2020	Maintain the debt group that was classified at the most recent time before 23 January 2020
From 23 January 2020 to 10 June 2020		From 23 January 2020 to 17 May 2021	Maintain the debt group that was classified at the most recent time before the date the debt was transferred to overdue
From 10 June 2020 to 1 August 2021		From 17 July 2021 to 7 September 2021	

From 4 December 2024, according to Circular 53/2024/TT-NHNN ("Circular 53"), the Bank will restructure the repayment terms and maintain the debt classification for customers facing difficulties due to Storm No.3. This policy applies to individual and organizational customers (excluding credit institutions and foreign bank branches) in 26 affected provinces and cities. The restructuring of repayment terms and maintenance of debt classification will be carried out based on the customer's request and the Bank's financial capacity.

<i>Disbursement date</i>	<i>Overdue status</i>	<i>The period of overdue occurrence</i>	<i>Principle of maintaining the debt group</i>
Before 7/9/2024	Current or overdue for a period of 10 days	From 7/9/2024 to 31/12/2025	Retain the latest loan classification as before the restructuring date

For loans, which repayment term was restructured, interest and/or fees were exempted or reduced, and loan classification was retained, are overdue under restructured repayment term and not continued to restructure under current regulations, the Bank makes loan classification and provision in accordance with Circular 31 and Decree 86.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets (continued)*

4.5.3 *Specific provision for customers with debts that have been restructured on term basis and are subject to loan classification retention*

The Bank makes specific provision for customers with debts that have been restructured on term basis and are subject to loan classification retention according to the following formula:

$$C = A - B$$

In which:

C: Additional specific provision;

A: Specific provision to be made for all outstanding loan balance of customers according to the results of loan classification under Circular 31 and Decree 86 (Note 4.5.1);

B: Total specific provision to be made for the outstanding balance of loans applying loan classification under the policy of loan classification retention (Note 4.5.2) and specific provision to be made for remaining loan balances of the customers according to the results of loan classification under Circular 31 and Decree 86 (Note 4.5.1).

Additional specific provision (called as C) is made by the Bank when preparing financial statements, ensuring that the provision is made as follows:

- For loans that fall under the policy of loan restructuring and loan classification retention as prescribed in Circular 01, Circular 03 and Circular 14:
 - By 31 December 2022: At least 60% of the additional specific provision must be made,
 - By 31 December 2023: 100% of the additional specific provision must be made.
- For loans that fall under the policy of loan restructuring and loan classification retention as prescribed in Circular 53.
 - By 31 December 2024: At least 35% of the additional specific provision must be made;
 - By 31 December 2025: At least 70% of the additional specific provision must be made;
 - By 31 December 2026: 100% of the additional specific provision must be made.

4.5.4 *Write-off bad debts*

Provisions are recognized as an expense in the Interim consolidated income statement and are utilized to address bad debts. According to Circular 31 and Decree 86, the Bank establishes a risk settlement committee to handle bad debts if they are classified in group 5 or if the borrower is an organization that is dissolved or bankrupt, or an individual who is deceased or missing

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 Available-for-sale securities

4.6.1 Classification and recognition

Available-for-sale securities include debt securities acquired by the Bank and its subsidiary for investment and available-for-sale purposes, not regularly traded but can be sold when there is a benefit.

Available-for-sale debt securities are recognized at par value at the purchase date. Accrued interest (for debt securities with interest payment in arrears) and deferred interest (for debt securities with interest payment in advance) is recognized in a separate account. Discount/premium, which is the difference between the cost and the amount being the par value plus (+) accrued interest (if any) or minus (-) deferred interest (if any) is also recognized in a separate account.

In subsequent periods, these securities are continuously recorded at par value, and the discount/premium (if any) is amortized to the interim consolidated income statement on a straight-line basis over the remaining term of securities. Interest received in arrears is recorded as follows: Cumulative interest incurred before the purchasing date is recorded as a decrease in the accrued interest; cumulative interest incurred after the purchasing date is recognized as income based on the accumulated method. Interest received in advance is amortized into the securities investment interest income on a straight-line basis over the term of securities investment.

4.6.2 Measurement

Periodically, available-for-sale securities will be assessed for diminution in value.

Available-for-sale securities are recognized on the principle of lower value between book value and market value. Government bonds, government-guaranteed bonds and municipal bonds are exempted from such provisioning requirement. The provision for diminution in value is recorded under "Net gain/(loss) from investment securities" in the interim consolidated income statement.

For corporate bonds that have not yet been listed on the securities market or have not been registered for trading on unlisted public companies, the Bank shall make provisions for those bonds in accordance with Decree 86 as presented in Note 4.5.

4.7 Held-to-maturity securities

Held-to-maturity investment securities are debt securities purchased by the Bank and its subsidiary for the investment purpose to earn interest income and the Bank and its subsidiary have the capability and intention to hold these investments until maturity. Held-to-maturity securities have the determined value and maturity date. In case the securities are sold before the maturity date, these securities will be reclassified to securities held for trading or available-for-sale securities.

Held-to-maturity securities are recognized and measured in the similar as available-for-sale debt securities are presented in Note 4.6.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation .

The cost of a fixed asset comprises purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

Cost related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs are charged to the interim consolidated income statement.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

4.9 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises of its purchase price plus any directly attributable costs of bringing the asset to working condition for its intended use.

Cost related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs are charged to the interim consolidated income statement.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim consolidated income statement.

4.10 Depreciation and amortization

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of the assets as follows:

Buildings and structures	5 - 50 years
Machinery and equipment	3 - 8 years
Transportation vehicles and transmission equipment	6 - 10 years
Other tangible fixed assets	4 - 15 years
Computer software	3 - 15 years

Infinite land use rights granted by the Government are not amortized. Definite term land use rights are amortized over the term of use.

4.11 Leased assets

4.11.1 Lessee

Rentals under operating lease contracts are charged to the interim consolidated income statement as "Other operating expenses" on a straight-line basis over the term of the lease.

4.11.2 Lessor

The Bank and its subsidiary recognize operating lease assets in the interim consolidated statement of financial position. Operating lease revenue is recognized on a straight-line basis in the 'Fee and Commission Income' item on the interim consolidated income statement throughout the lease term, regardless of the payment method. The rental operating expenses, including depreciation of leased assets, are recognized as expenses in the year they are incurred.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.12 *Receivables*

4.12.1 *Receivables classified as credit risk assets*

Receivables and outstanding loans sold on credit are classified as credit risk assets and recognized at cost. Overdue receivables are classified and made provision for credit risk by the Bank and its subsidiary in accordance with regulations presented in *Note 4.5*.

4.12.2 *Other receivables*

Receivables other than receivables classified as credit risk assets are initially recognized at cost.

Provision for receivables is determined based on the overdue status of debts or expected loss of current debts. This provision is made when the debts are not yet due for payment, but the corporate debtors have fallen into bankruptcy or are in the process of dissolution, or when individual debtors are missing, having escaped, are being prosecuted, on trial, or deceased. The provision expense incurred is recorded into "*Other operating expenses*" of the interim consolidated income statement.

For overdue receivables, the provision level is determined as follows:

<u>Overdue</u>	<u>Provision rate</u>
From six (6) months up to under one (1) year	30%
From one (1) year up to under two (2) years	50%
From two (2) years up to under three (3) years	70%
From three (3) years and above	100%

4.13 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim consolidated statement of financial position and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

4.14 *Borrowings from the SBV, due to other credit institutions, customers deposits and valuable papers issued*

Borrowings from the SBV, due to other credit institutions, customer deposits and valuable papers issued are presented at the principal amounts outstanding at the date of interim separate financial statements. At initial recognition, issuance costs are deducted from the cost of the valuable papers. These costs are allocated on a straight-line method during the lifetime of the valuable papers to "*Interest and similar expenses*".

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.15 *Payables and accruals*

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Bank.

4.16 *Classification for off-balance sheet commitments*

Off-balance sheet commitments include guarantees, acceptances and non-cancellable loan commitments with specific effective date.

The classification of off-balance sheet commitments is made solely for the purpose of managing and monitoring the quality of credit granting activities in accordance with the classification policy applicable to loans as described in Note 4.5.

According to Circular 31 and Decree 86, the Bank does not need to make provisions for off-balance sheet commitments.

4.17 *Fiduciary assets*

Assets held in trust or in a fiduciary capacity purpose are not considered as assets of the Bank and its subsidiary and will not be included in the interim consolidated financial statements.

4.18 *Derivatives*

The Bank and its subsidiary enter into currency forward contracts and currency swap contracts to facilitate customers to transfer, modify or minimize foreign exchange risk or other market risks, and also for the business purpose of the Bank and its subsidiary.

Currency forward contracts

The currency forward contracts are purchase/sale of foreign currencies commitments to settle in cash on a pre-determined future date based on pre-determined exchange rates. The currency forward contracts are recognized at nominal value at the transaction date and are revalued for the reporting purpose at the exchange rate at the reporting date, unrealized gain or losses are recognized in the "Foreign exchange differences" under "Owners' equity" in the interim consolidated statement of financial position and will be transferred to the interim consolidated income statement at the end of the financial year. The premium or discount derived from the difference between spot rate and forward rate are recorded at contract date as assets if positive or liabilities if negative in interim consolidated statement of financial position. The difference is amortized to the interim consolidated income statement on straight-line basis over the forward contract period.

Swap contracts

The swap contracts are commitments to settle in cash on a pre-determined future date based on the difference between pre-determined exchange rates calculated on the notional principal amount. The premium or discount resulting from the difference between the spot rate at the effective date of the contract and the forward rate will be recognized immediately at the effective date of the contract as an asset if positive or a liability if the negative on the interim consolidated statement of financial position. The difference will be amortized on a straight-line basis over the life of the swap contract to the interim consolidated income statement.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.19 Share capital

4.19.1 Ordinary Share

Common stock is classified as owner's equity.

4.19.2 Share premium

The Bank records the difference between the par value and issue price of shares if the issue price is higher than par value, and the difference between the price of repurchasing of treasury stocks and the re-issue price of treasury stocks to the share premium account. The expense related to issuing shares will be recorded as a deductible share premium.

4.19.3 Statutory reserves

The Bank creates the following statutory reserves in compliance with Law on Credit Institutions No. 32/2024/QH15, Decree No. 135/2025/ND-CP and the Bank's Charter as follows:

	% of profit after tax	Maximum balance
Capital supplementary reserve	10% of profit after tax	100% of charter capital
Financial reserve	10% of the remaining profit after tax after the appropriation to the reserve fund for charter capital supplementation.	Not regulated

Other funds are appropriated from profit after tax. Appropriation from profit after tax and use of other funds must be approved by the General Meeting of Shareholders. These funds are not regulated by law and are allowed to be fully distributed.

4.20 Recognition of income and expenses

Interest income and expenses

Interest income and interest expenses are recognized in the interim consolidated income statement on accrual basis. The recognition of accrued interest income arising from loans classified in Groups 2 to 5 in accordance with Circular 31 and loans with repayment term restructuring and loan classification retention according to regulations will not be recognized in the interim consolidated income statement. Suspended interest income is reversed and monitored off-balance sheet and recognized in the interim consolidated income statement upon actual receipt.

Fees and commissions

Fees and commissions are recognized when services are rendered.

Income from investment

Income from securities investment is recognized on the difference between the selling price and cost of the securities sold.

Dividend and profit distribution income are recognised when the Bank and its subsidiary are entitled to receive dividends or when the Bank and its subsidiary are entitled to receive profits from its capital contributions.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.20 Recognition of income and expenses (continued)

Other income

Other revenues are recognized on a cash basis.

According to Decree No. 135/2025/ND-CP dated 12 June 2025 on the financial regime applicable to credit institutions, foreign bank branches and on financial supervision and the assessment of investment efficiency of State capital in wholly State-owned credit institutions and credit institutions with State capital, other income includes proceeds from payables that have become ownerless or for which creditors cannot be identified in accordance with the law, which are recognized as income; penalties and compensation received from customers due to contractual breaches, which are recorded as income; insurance compensation received, which is recognized as income after offsetting insured losses; and other income as prescribed by law.

4.21 Debts trading operation

The accounting treatment for debts sale and purchase are recognized in accordance with Circular No. 09/2015/TT-NHNN dated 17 July 2015 and amended by Circular No. 18/2022/TT-NHNN dated 26 December 2022 providing guidance on the sale of debts of credit institutions and foreign bank branches.

Purchase debts

Debts purchased are initially recorded at purchase price and subsequently presented at cost less provision for credit losses. Price of debts purchased or sold is the settlement amount which the seller received under the debt purchase contract.

Debts purchased are initially classified in the risk group which is not lower than the risk group of the debts before the purchase. Subsequently, debts purchased are monitored, classified and provided for credit losses similar to normal loans to customers in accordance with Circular 31.

Sale of debts

Revenue and expenses from debt sales are recognized in accordance with Circular No. 09/2015/TT-NHNN issued by the State Bank of Vietnam on 17 July 2015, as amended and supplemented by Circular No. 18/2022/TT-NHNN issued on 26 December 2022, regulating the debt trading activities of credit institutions and branches of foreign banks.

According to Circular No. 09/2015/TT-NHNN, the difference between the prices of debts purchased or sold and their book value are recorded as follows:

- ▶ For debts recorded in the consolidated statement of financial position:
 - If the sale price is higher than the book value of the debt, the difference shall be recorded as income of the Bank and its subsidiary in the year.
 - If the sale price is lower than the book value of the debt, the difference shall be used to offset against the indemnity paid by an individual or guarantor (in case such individual or guarantor is determined to be responsible for the damage and obliged to make indemnity under prevailing regulations), or the compensation paid by the insurer, or use of outstanding provision recognized as expense previously. The remaining balance (if any) shall be recognized as an operating expense of the Bank and its subsidiary in the year.
- ▶ For debts written-off and monitored off-balance sheet, the proceeds from sale of debts shall be recognized as other income of the Bank and its subsidiary.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.21 *Debts trading operation (continued)*

Book value of debts sold is the book value of the principal, interest and related financial obligations (if any) of debts recorded in the statement of financial position or off-balance sheet at the date of debts sold; or the book value at the date of writing-off of debts; or the book value of debts written off previously at the date of debts sold.

Price of debts sold is the sum of consideration to be paid by a debt buyer to a debt seller under a debt purchase and sale contract.

4.22 *Foreign currency transactions*

In accordance with the accounting system of the Bank and its subsidiary, all transactions are recorded in original currencies. Monetary assets and liabilities denominated in foreign currencies are translated into VND using exchange rates ruling at the interim consolidated statement of financial position date (Note 40). Income and expenses arising in foreign currencies during the period are converted into VND at rates ruling at the transaction dates. Foreign exchange differences arising from the translation of monetary assets and liabilities are recognized and followed in the "Foreign exchange differences" under "Owners' equity" in the consolidated statement of financial position and will be transferred to the consolidated income statement at the end of the financial year.

4.23 *Corporate income tax*

Current corporate income tax

Current corporate income tax assets and liabilities for the current and prior periods are measured at the amount expected to be paid to (or recovered from) the taxation authorities. The tax rates and tax laws are applied and enacted at the interim consolidated statement of financial position date.

Current corporate income tax is charged or credited to the interim consolidated income statement except when it relates to items recognized directly to equity, in this case the current corporate income tax is also recognized in equity.

Current corporate income tax assets and liabilities are offset when there is a legally enforceable right for the Bank and its subsidiary to offset current tax assets against current tax liabilities and when the Bank and its subsidiary intend to settle their current tax assets and liabilities on a net basis.

Tax reports of the Bank and its subsidiary are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to various interpretations, amounts reported in the consolidated financial statements could be changed at a later date upon final determination of the tax authorities.

Deferred corporate income tax

Deferred corporate income tax is provided on temporary differences at the interim consolidated statement of financial position date between the tax base of assets and liabilities and their carrying amount for the interim consolidated financial reporting purposes.

Deferred corporate income tax payable is recognized for temporary taxable differences, except where:

- ▶ The deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ Taxable temporary differences associated with investments in subsidiaries, associates and joint ventures where the Bank has the ability to control the timing of the reversal of the temporary difference and the temporary difference will not be reversed in the foreseeable future.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.23 Corporate income tax (continued)

Deferred corporate income tax (continued)

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except where:

- ▶ The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ For deductible temporary differences arising from investments in subsidiaries, associates and joint ventures, deferred tax assets are recognized to the extent that it is probable that future taxable profits will become available temporary differences will be reversed in the foreseeable future and taxable profit will be available to utilize the temporary difference.

The carrying amount of deferred tax assets is reviewed at each interim statement of financial position date and reduced to the extent that it is probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognized deferred tax assets are reassessed at each consolidated statement of financial position date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset realized, or the liability is settled based on tax rates and tax laws that have been enacted at the interim consolidated statement of financial position date.

Deferred tax is charged or credited to the interim consolidated income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Bank to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- ▶ Either the same taxable entity; or
- ▶ When the Bank intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

4.24 Employee benefits

4.24.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank and its subsidiary by the Social Insurance Agency which belongs to the Ministry of Labor and Social Affairs. The Bank and its subsidiary are required to contribute to these post-employment benefits by paying social insurance premium and accident insurance the rate of 17.5% of an employee's monthly basic salary, salary allowances and other supplementary payments. Other than that, the Bank and its subsidiary have no further obligation relating to post-employment benefits.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 *Employee benefits* (continued)

4.24.2 *Voluntary resignation benefits*

According to the Labor Code, the Bank and its subsidiary have the obligation to pay allowance arising from voluntary resignation of employees, equal to one-half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). From 1 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

4.24.3 *Unemployment insurance*

According to current regulations, the Bank and its subsidiary are obliged to pay unemployment insurance at a rate of 1.0% of its salary fund used for unemployment insurance purposes and required to deduct 1.0% of each employee's salary to pay simultaneously to the Unemployment Insurance Fund.

4.25 *Offsetting*

Financial assets and financial liabilities are offset and the net amount is reported in the interim consolidated statement of financial position of the Bank if, and only if, there is a currently enforceable legal right to offset financial assets against financial liabilities or vice-versa, and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

4.26 *Related parties*

The parties are considered related parties of the Bank and its subsidiary if one party has the ability, directly or indirectly, to control the other party or to significantly influence the other party in making financial and operational decisions, or when the Bank and the other party are under common control or significant common influence. Related parties may include companies or individuals, including their close family members.

4.27 *Segment information*

A segment is a component determined separately by the Bank and its subsidiary which are engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments. Management defines the Bank's geographical segments to be based on the business segment of the Bank.

4.28 *Financial instruments*

On 6 November 2009, the Ministry of Finance issued Circular No. 210/2009/TT-BTC ("Circular 210") providing guidance for the adoption of the International Financial Reporting Standards on presentation and disclosures of financial instruments with effective from financial years beginning on or after 1 January 2011.

The Circular 210 only regulates the presentation of financial statements and disclosures financial instruments, therefore, the below definitions of financial assets, financial liabilities and other relating definitions are applied solely for the preparation of this note. The Bank's assets and liabilities are still recognized and recorded in accordance with Vietnamese Accounting Standards, Accounting System for Credit Institutions, regulations of the SBV and statutory requirements relevant to preparation and presentation of the interim consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.28 Financial Instruments (continued)

Financial assets

Under Circular 210, financial assets of the Bank and its subsidiary include cash, balances with the SBV and due from other credit institutions, loans to customers and other credit institutions, receivables and other financial assets.

Financial assets within the scope of Circular 210, for disclosures in the notes to the interim consolidated financial statements, are classified into either of the followings:

► **Financial asset at fair value through profit or loss**

Financial asset at fair value through profit and loss is a financial asset that meets either of the following conditions:

- a) It is classified as held for trading. A financial asset is classified as held for trading, if:
 - ✓ It is acquired or incurred principally for the purpose of reselling or repurchasing it in the near term;
 - ✓ There is evidence of a recent actual pattern of short-term profit-taking; or
 - ✓ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, it is designated by the entity at fair value through profit or loss.

► **Held-to-maturity investments:**

Held-to-maturity investments are non-derivative financial assets with determinable payments and fixed maturity that an entity has the positive intention and ability to hold to maturity other than:

- a) Those that the Bank upon initial recognition designates at fair value through profit or loss;
- b) Those that the Bank designates as available for sale;
- c) Those that meet the definitions of loans and receivables.

► **Available-for-sale financial assets**

Available-for-sale financial assets are those non-derivative financial assets that are designated as available for sale or are not classified as:

- a) Loans and receivables;
- b) Held-to-maturity investments;
- c) Financial assets at fair value through profit or loss.

► **Loans and receivables:**

Loans and receivables are non-derivative financial assets with fixed or measurable liquidity and are not listed in the market, except:

- a) Financial assets which the Bank intends to sell immediately or in the near future are assets held for trading purpose, and are recognized at fair value through profit or loss at the beginning;
- b) Financial assets which are classified as available-for-sale by the Bank and its subsidiary at the beginning; or
- c) Financial assets which holders may not recover most of original investments, not due to impairment of credit quality and are classified as available-for-sale.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.28 Financial Instruments (continued)

Financial liabilities

Under Circular 210, financial liabilities of the Bank and its subsidiary include borrowings from the SBV, due to and borrowings from other credit institutions, due to customers, derivatives and other financial liabilities.

Financial liabilities within the scope of Circular 210, for disclosures in the notes to the consolidated financial statements, are classified into either of the followings:

- Financial liability at fair value through profit or loss:

Financial liability at fair value through profit and loss is a financial liability that meets either of the following conditions:

a) It is classified as held for trading. A financial liability is classified as held for trading if:

- ✓ It is acquired or incurred principally for the purpose of reselling/repurchasing it in the near term;
- ✓ There is evidence of a recent actual pattern of short-term profit-taking; or
- ✓ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).

b) Upon initial recognition, it is designated by the entity as at fair value through profit or loss.

- Financial liability at amortized cost

Financial liabilities that are not classified at fair value through profit or loss are classified at amortized cost.

Offsetting of financial Instruments

Financial assets and financial liabilities are offset, and the net amount reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

4.29 Earnings per share

The Bank and its subsidiary present basic earnings per share for ordinary shares. Basic earnings per share amounts are calculated by dividing the net profit or loss after tax attributable to ordinary shareholders of the Bank and its subsidiary (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

If the shares issued during the period only change the number of shares without changing the total equity, the Bank and its subsidiary will adjust the weighted average number of ordinary shares currently circulated to the previous presented on the consolidated financial statements, resulting in a corresponding adjustment of the opening balance of the basic earnings per shares.

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5. CASH ON HAND

	30 June 2026 VND million	31 December 2025 VND million
In VND	638,597	712,291
In foreign currencies	31,724	40,491
	670,321	752,782

6. BALANCES WITH THE STATE BANK OF VIETNAM ("SBV")

	30 June 2026 VND million	31 December 2025 VND million
In VND	2,801,273	3,804,140
In foreign currencies	74,578	128,790
	2,875,851	3,932,930

Deposits at the State Bank of Vietnam ("SBV") include payment deposits and compulsory reserves at the State Bank of Vietnam. The average balance of payment deposits held by the Bank at the State Bank of Vietnam shall not be lower than the amount of required reserves for the month. The amount of required reserves for the month is calculated by multiplying the average balance of each type of deposit subject to compulsory reserves in the previous month by the corresponding reserve ratio.

The compulsory reserve rate regulated by the SBV is as follows:

	30 June 2026 %	31 December 2025 %
Demand deposits and deposits with term of less than 12 months in VND	3.00	3.00
Demand deposits and deposits with term of less than 12 months in foreign currencies	8.00	8.00
Deposits with term of from 12 months and above in VND	1.00	1.00
Deposits with term of from 12 months and above in foreign currencies	6.00	6.00

The actual annual interest rates for deposits at the SBV are as follows:

	30 June 2026 % p.a	31 December 2025 % p.a
Within compulsory reserve in VND	0.50	0.50
Within compulsory reserve in foreign currencies	0.00	0.00
Over compulsory reserve in VND and foreign currencies	0.00	0.00

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7. DUE FROM AND LOANS TO OTHER CREDIT INSTITUTIONS

7.1 Due from other credit institutions

	30 June 2026 VND million	31 December 2025 VND million
Demand deposits	507,704	1,192,882
In VND	226,636	81,696
In foreign currencies	281,068	1,111,186
Term deposits	46,009,020	49,722,016
In VND (*)	41,486,520	45,283,210
In foreign currencies	4,522,500	4,438,806
	46,516,724	50,914,898

Annual interest rates of due from other credit institutions at the end of the period are as follows:

	30 June 2026 % p.a	31 December 2025 % p.a
Demand deposits		
- In VND	0.00	0.00
- In foreign currencies	0.00	0.00
Term deposits		
- In VND (*)	0.00 – 15.50	0.00 - 10.00
- In foreign currencies	3.65 – 4.00	3.75 - 4.36

(*) Including deposits for a People's Credit Fund under special control with 0% interest rate according to the policy of the State Bank of Vietnam, Regional Branch 14 (formerly the SBV, Soc Trang Branch) with the amount of VND66,000 million (31 December 2025: VND66,000 million).

7.2 Loans to other credit institutions

	30 June 2026 VND million	31 December 2025 VND million
In VND	250,000	600,000

The annual interest rates of loans to other credit institutions at the end of the period are as follows:

	30 June 2026 % p.a	31 December 2025 % p.a
Commercial lending in VND	7.00	7.40 - 7.60

7.3 Analysis of term deposits and loans to other credit institutions by quality

	30 June 2026 VND million	31 December 2025 VND million
Standard		
- Term deposits	46,009,020	49,722,016
- Loans to other credit institutions	250,000	600,000
	46,259,020	50,322,016

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8. DERIVATIVES AND OTHER FINANCIAL ASSETS

	<i>Total contract nominal value (at contractual exchange rate) VND million</i>	<i>Total carrying value (at exchange rate at the end of the period)</i>	
		<i>Assets VND million</i>	<i>Liabilities VND million</i>
As at 30 June 2026			
Currency swap contracts	61,062,486	333,948	-
	61,062,486	333,948	-
Net amount		333,948	
As at 31 December 2025			
Currency swap contracts	25,232,428	328,330	-
	25,232,428	328,330	-
Net amount		328,330	

9. LOANS TO CUSTOMERS

	<i>30 June 2026 VND million</i>	<i>31 December 2025 VND million</i>
Loans to domestic economic entities and individuals	119,620,678	104,541,933
Payments on behalf of customers	2,725	2,725
Overdraft loans	325,845	690,405
	119,949,248	105,235,063

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9. LOANS TO CUSTOMERS (continued)

The annual interest rates of loans to customers at the end of the period are as follows:

	30 June 2026 % p.a	31 December 2025 % p.a
In VND	0.00 - 29.25	0.50 - 29.25
In foreign currencies	4.00 - 7.00	4.00 - 6.70

9.1 Analysis of loans by quality

	30 June 2026 VND million	31 December 2025 VND million
Standard	115,337,970	101,077,955
Special mention	2,370,807	1,086,555
Substandard	485,078	589,361
Doubtful	647,883	329,790
Loss	1,107,710	2,151,402
	119,949,248	105,235,063

9.2 Analysis of loans by original term

	30 June 2026		31 December 2025	
	VND million	%	VND million	%
Short-term	79,160,145	66.00	69,445,756	65.99
Medium-term	20,875,933	17.40	15,437,067	14.67
Long-term	19,913,170	16.60	20,352,240	19.34
	119,949,248	100	105,235,063	100

9.3 Analysis of loans by types of customers and ownership

	30 June 2026		31 December 2025	
	VND million	%	VND million	%
Household business, individuals	63,889,831	53.26	53,775,933	51.10
Other limited liability companies	38,700,380	32.26	36,614,984	34.79
Other joint stock companies	16,598,911	13.84	14,007,746	13.31
Foreign direct invested companies	651,543	0.54	705,212	0.67
One-member limited liability companies with the State owning 100% of capital	59,455	0.05	80,189	0.08
Others	49,128	0.05	50,999	0.05
	119,949,248	100	105,235,063	100

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9. LOANS TO CUSTOMERS (continued)

9.4 Analysis of loans by economic sector

	30 June 2026		31 December 2025	
	VND million	%	VND million	%
Households services, production of material products and services used by households	63,889,831	53.26	53,775,933	51.10
Real estate	23,032,506	19.20	19,131,504	18.18
Financial, banking and insurance activities	9,986,366	8.33	7,496,502	7.12
Construction	7,244,217	6.04	6,541,813	6.22
Wholesale and retail trade, repair of motor vehicles, motorcycles and personal goods	5,586,809	4.66	6,503,882	6.18
Accommodation and dining Services	2,231,907	1.86	2,594,587	2.47
Processing and manufacturing	2,167,535	1.81	2,787,912	2.65
Healthcare and social assistance activities	1,087,440	0.91	1,114,567	1.06
Other service activities	4,722,637	3.93	5,288,363	5.02
	119,949,248	100	105,235,063	100

9.5 Analysis of loans by currency

	30 June 2026 VND million	31 December 2025 VND million
In VND	119,885,588	105,197,605
In foreign currencies	63,660	37,458
	119,949,248	105,235,063

10. PROVISION FOR CREDIT LOSSES

Provision expenses for the period comprised of:

	Note	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
Specific provision (reversed)/charged for loans to customers	10	(32,281)	137,127
General provision charged for loans to customers	10	118,185	64,029
General provision for investment securities	11.1	-	11,250
		85,904	212,406

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10. PROVISION FOR CREDIT LOSSES (continued)

Results of loan classification as at 30 June 2026 and corresponding provision for loan losses as required by Circular 31, Decree 86 and the Bank's policy on loan classification and provision:

<i>Classification</i>	<i>Balance VND million</i>	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total provision VND million</i>
Standard	115,337,970	-	865,035	865,035
Special mention	2,370,807	29,517	17,781	47,298
Substandard	485,078	19,858	3,638	23,494
Doubtful	647,683	109,899	4,858	114,757
Loss	1,107,710	497,965	-	497,965
	119,949,248	657,237	891,312	1,548,549

Changes in provision for credit losses on loans to customers for the period ended as at 30 June 2026 are as follows:

	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total VND million</i>
As at 1 January 2026	689,518	773,127	1,462,645
Provision (reversed)/charged for the period	(32,281)	118,185	85,904
As at 30 June 2026	657,237	891,312	1,548,549

Changes in provision for credit losses on loans to customers for the period ended as at 30 June 2025 are as follows:

	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total VND million</i>
As at 1 January 2025	452,920	691,042	1,143,962
Provision charged for the period	137,127	64,029	201,156
As at 30 June 2025	590,047	755,071	1,345,118

11. INVESTMENT SECURITIES

	<i>30 June 2026 VND million</i>	<i>31 December 2025 VND million</i>
Available-for-sale investment securities	2,591,041	7,211,597
Government bonds	1,601,147	1,601,180
Certificates of deposit issued by other domestic credit institutions	644,894	2,405,033
Bonds issued by other domestic corporate	345,000	3,205,384
Held-to-maturity investment securities	24,560,253	21,943,838
Government bonds	8,331,057	8,333,301
Certificates of deposit issued by other domestic credit institutions	13,680,634	11,061,412
Bonds issued by other domestic credit institutions	2,548,562	2,549,122
	27,151,294	29,155,432

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11. INVESTMENT SECURITIES (continued)

11.1 Available-for-sale investment securities

	30 June 2026 VND million	31 December 2025 VND million
Debt securities		
Government bonds (i)	1,601,147	1,601,180
Certificates of deposit issued by other domestic credit institutions (ii)	644,894	2,405,033
Bonds issued by domestic corporates (iii)	345,000	3,205,384
	2,591,041	7,211,597

(i) Government bonds have terms from 10 years to 15 years, bear interest rates from 2.30% p.a. to 2.90% p.a., interest is paid annually, and the principal is paid at maturity.

(ii) Certificates of deposit issued by other domestic credit institutions have terms from 11 months to 1 years, bear interest rates from 6.60% p.a. to 8.80% p.a., interest is paid every 6 months and principal is paid on the maturity date.

(iii) Bonds issued by domestic corporates have a term of 5 years, with interest rates of 12.00% p.a., principal is paid on the maturity date, interest is paid at the maturity date or periodically every 6 months.

Listing status of available-for-sale debt securities at the end of the period is as follows:

	30 June 2026 VND million	31 December 2025 VND million
Government bonds		
- Listed	1,601,147	1,601,180
Certificates of deposit issued by other domestic credit institutions		
- Unlisted	644,894	2,405,033
Bonds issued by other domestic corporate		
- Unlisted	345,000	3,205,384
	2,591,041	7,211,597

The movements in the provision for available-for-sale investment securities for the period ended as at 30 June 2025 are as follows:

	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
Beginning balance	24,280	-
Provision reversed during the period	(21,693)	-
Ending balance	2,587	-

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11. INVESTMENT SECURITIES (continued)

11.2 Held-to-maturity investment securities

	30 June 2026 VND million	31 December 2025 VND million
Debt securities		
Government bonds (i)	8,331,057	8,333,301
Certificates of deposit issued by other domestic credit institutions (ii)	13,680,634	11,061,412
Bond issued by other domestic credit institutions (iii)	2,548,562	2,549,122
	24,560,253	21,943,835

(i) Government bonds have terms from 10 years to 20 years, bear interest rate from 2.10% p.a to 3.60% p.a, interest is paid annually and the principal is paid at maturity.

(ii) Certificates of deposit issued by other domestic credit institutions have terms from 6 months to 12 months, bear interest rate from 5.60% p.a. to 8.80% p.a, interest is paid annually and the principal is paid at maturity.

(iii) Bonds issued by other domestic credit institutions have a term of 5 years, with an fixed/floating interest rate of 12.00% p.a, with interest is paid periodically every 6 months and principal is paid on the maturity date.

Accordingly, the Bank is using several Government bonds with a total par value of VND1,010,000 million (As at 31 December 2025, the Bank had used VND1,010,000 million of Government bonds) as collateral for borrowings from other credit institutions and for obtaining credit limits for transactions conducted with the SBV (Note 32.2).

Listing status of held-to-maturity investment securities at the end of the period is as follows:

	30 June 2026		31 December 2025	
	Face value VND million	Book value VND million	Face value VND million	Book Value VND million
Government bonds	8,290,000	8,331,057	8,290,000	8,333,301
- Listed	8,290,000	8,331,057	8,290,000	8,333,301
Certificates of deposit issued by other domestic credit institutions	13,673,000	13,680,634	11,044,153	11,061,412
- Unlisted	13,673,000	13,680,634	11,044,153	11,061,412
Bonds issued by other domestic credit institutions	2,538,000	2,548,562	2,538,000	2,549,122
- Listed	538,000	548,562	538,000	549,122
- Unlisted	2,000,000	2,000,000	2,000,000	2,000,000
	24,501,000	24,560,253	21,872,153	21,943,835

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11. INVESTMENT SECURITIES (continued)

11.2 Held-to-maturity investment securities (continued)

Movements in the provision for held-to-maturity investment securities during the period are as follows:

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Beginning balance	-	-
Provision charged for the period	-	11,250
Ending balance	-	11,250

Listing status of investment securities (excluding special bonds, State treasury issued by government) is as follows:

	<i>30 June 2026 VND million</i>	<i>31 December 2025 VND million</i>
Standard		
Available-for-sale investment securities	989,894	5,610,417
Held-to-maturity investment securities	16,229,196	13,610,534
	17,219,090	19,220,951

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12. TANGIBLE FIXED ASSETS

Movements of tangible fixed assets during the period are as follows:

	<i>Buildings and structures VND million</i>	<i>Office equipment VND million</i>	<i>Transportation vehicles VND million</i>	<i>Other tangible fixed assets VND million</i>	<i>Total VND million</i>
Cost					
As at 1 January 2026	1,000,337	325,123	176,645	34,418	1,536,523
Purchased in the period	-	328	-	-	328
Transferred from construction in progress	774	38,762	-	-	39,536
Disposal	(865)	(102)	(992)	-	(1,959)
As at 30 June 2026	1,000,246	364,111	175,653	34,418	1,574,428
Accumulated depreciation					
As at 1 January 2026	261,467	196,143	141,233	27,626	626,469
Charged for the period	14,207	19,873	3,187	336	37,603
Disposal	(820)	(94)	(992)	-	(1,906)
As at 30 June 2026	274,854	215,922	143,428	27,962	662,166
Net book value					
As at 1 January 2026	738,870	128,980	35,412	6,792	910,054
As at 30 June 2026	725,392	148,189	32,225	6,456	912,262

Cost of tangible fixed assets fully depreciated but still in use as at 30 June 2026 is VND306,845 million (31 December 2025: VND281,280 million).

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13. INTANGIBLE FIXED ASSETS

Movements of intangible fixed assets during the period are as follows:

	<i>Land using rights VND million</i>	<i>Computer software VND million</i>	<i>Total VND million</i>
Cost			
As at 1 January 2026	2,915,187	346,318	3,261,505
As at 30 June 2026	2,915,187	346,318	3,261,505
Accumulated amortization			
As at 1 January 2026	392	267,778	268,170
Charged for the period	36,518	18,425	54,943
As at 30 June 2026	36,910	286,203	323,113
Net book value			
As at 1 January 2026	2,914,795	78,540	2,993,335
As at 30 June 2026	2,878,277	60,115	2,938,392

Cost of intangible fixed assets fully amortized but still in use as at 30 June 2026 is VND44,783 million (31 December 2025: VND7,855 million).

14. OTHER ASSETS

14.1 Receivables

	<i>30 June 2026 VND million</i>	<i>31 December 2025 VND million</i>
Advance to employees	199,788	104,859
Receivables from remittance operation	126,978	96,316
Deposits for office rental	68,309	64,752
Collateral, mortgage, and pledge (i)	57,902	53,332
Advances for operational activities	45,076	24,153
Constructions in progress (ii)	31,577	48,413
Advance payment to suppliers	16,107	25,604
Shortage of assets awaiting resolution	13,428	13,428
Foreclosed assets not yet transferred to the Bank	12,300	12,300
Advances for resolving of collaterals	10,188	10,188
Other receivables	25,750	21,368
	607,403	474,713
Provision for receivables	(16,286)	(14,001)
	591,137	460,712

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14. OTHER ASSETS (continued)

14.1 Receivables (continued)

(i) Collateral, mortgage and pledge:

	30 June 2026 VND million	31 December 2025 VND million
Margin deposit with Visa	51,858	51,761
Margin deposit for bond purchases	4,788	317
Margin deposit with Mastercard	1,256	1,254
	57,902	53,332

(ii) Constructions in progress as of the end of the period:

	30 June 2026 VND million	31 December 2025 VND million
Renovation costs	4,081	12,202
Computer software	12,063	11,673
Machines & equipment	-	10,437
Land use rights at Highway 13, Quarter 2, My Phuoc Ward, Ben Cat, Binh Duong	9,870	9,870
Procurement of transport	3,533	1,830
Other assets	2,030	2,401
	31,577	48,413

Changes in construction in progress for the period are as follows:

	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
Beginning balance	48,413	330,020
Increase in the period	27,869	11,943
Transfer to tangible fixed assets	(39,536)	(23,986)
Transfer to prepaid expenses	(5,169)	(18,434)
Ending balance	31,577	299,543

14.2 Interest and fee receivables

	30 June 2026 VND million	31 December 2025 VND million
Interest receivable from loans to customers	2,776,568	1,944,351
Interest receivable from investment securities	735,849	580,759
Interest receivable from deposits and loans to other credit institution	174,950	169,341
Interest receivable from swap transaction commitment	192,970	43,885
	3,880,337	2,738,336

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14. OTHER ASSETS (continued)

14.3 Other assets

	30 June 2026 VND million	31 December 2025 VND million
Prepaid expenses (i)	248,164	183,497
Foreclosed assets (ii)	13,578	13,578
Tools and equipment	9,097	12,724
Others	35,693	26,287
	306,532	238,086

(i) Movement of prepaid expenses during the period are as follows:

	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
Beginning balance	183,497	91,372
Increase in the period	435,688	496,517
Allocate in the period	(371,021)	(428,385)
Ending balance	248,164	159,504

(ii) Details of foreclosed assets are real estates of which the ownership was fully transferred to the Bank and its subsidiary and which are waiting for resolution.

	30 June 2026 VND million	31 December 2025 VND million
Real estate	13,578	13,578

14.4 Provision for other assets

The balance of provision for other assets includes:

	30 June 2026 VND million	31 December 2025 VND million
Provision for other assets		
- Advances for resolving of collaterals	10,188	10,188
- Shortage of assets awaiting resolution	2,540	2,540
- Provision for other assets	3,538	1,273
	16,266	14,001

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15. BORROWINGS FROM THE GOVERNMENT AND THE SBV

	30 June 2026 VND million	31 December 2025 VND million
Borrowing through discount of valuable papers (i)	5,219,479	4,410,073
Refinancing borrowings to support housing loans (ii)	4,672	5,282
	5,224,151	4,415,355

(i) The discount borrowings for valuable paper at the end of the period is the sale of valuable papers to the State Bank of Vietnam with a term of 35 to 56 days at an interest rate of 4.50% p.a.

(ii) The refinancing borrowings to support housing loans at the end of the year is the SBV's loan under the package of VND 30,000 billion to support real estate with an interest rate of 3.10% p.a (as at 31 December 2025: 3.20% p.a).

16. DUE TO AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

16.1 Due to other credit institutions

	30 June 2026 VND million	31 December 2025 VND million
Demand deposits	687	1,677
In VND	687	1,677
Term deposits	49,798,270	49,206,606
In VND	46,230,520	44,767,800
In USD	3,567,750	4,438,806
	49,798,957	49,208,283

Annual interest rates of due to other credit institutions at the period-end is as follows:

	30 June 2026 % per annum	31 December 2025 % per annum
Demand deposits In VND	0.00 - 0.50	0.00 - 0.50
Term deposits in VND	7.00 - 18.00	5.35 - 9.70
Term deposits in USD	3.75 - 3.95	3.80 - 4.30

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16. DUE TO AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS (continued)

16.2 Borrowings from other credit institutions

	30 June 2026 VND million	31 December 2025 VND million
In VND	500,000	2,400,000
In USD	-	25,078
	500,000	2,425,078

The annual interest rates of borrowings from other credit at the end of the period are as follows:

	30 June 2026 % per annum	31 December 2025 % per annum
In VND	8.20 - 8.40	5.30 - 8.20
In USD	Not applicable	4.31

17. DUE TO CUSTOMERS

17.1 Analysis by products

	30 June 2026 VND million	31 December 2025 VND million
Demand deposits	7,918,796	4,444,077
Demand deposits in VND	7,874,964	4,401,032
Demand deposits in foreign currencies	43,832	43,045
Term deposits	8,756,277	8,760,617
Term deposits in VND	8,731,152	8,735,539
Term deposits in foreign currencies	25,125	25,078
Saving deposits	87,108,185	88,146,362
Saving deposits in VND	86,354,381	86,664,735
Saving deposits in foreign currencies	753,804	1,481,627
Margin deposits	108,913	97,955
Margin deposits in VND	108,905	97,947
Margin deposits in foreign currencies	8	8
Deposits for specific purposes	562	562
Deposits for specific purposes in VND	483	483
Deposits for specific purposes in foreign currencies	79	79
	103,892,733	101,449,573

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17. DUE TO CUSTOMERS (continued)

17.1 Analysis by products (continued)

Interest rates of due to customers at the end of the period are as follows:

	30 June 2026 % per annum	31 December 2025 % per annum
Demand deposits in VND	0.00 - 0.50	0.00 - 0.50
Demand deposits in foreign currencies	0.00	0.00
Term deposits in VND	0.30 - 9.30	0.30 - 9.50
Term deposits in foreign currencies	0.00	0.00
Term saving deposits in VND	0.30 - 9.10	0.30 - 10.30
Term saving deposits in foreign currencies	0.00	0.00
Margin deposits in VND	0.00 - 8.60	0.00 - 6.30
Margin deposits in foreign currencies	0.00	0.00
Deposits for specific purposes in VND	0.00 - 0.30	0.00 - 0.30
Deposits for specific purposes in foreign currencies	0.00	0.00

17.2 Analysis by type of customers and by type of entities

	30 June 2026		31 December 2025	
	VND million	%	VND million	%
Economic entities	9,885,293	9.52	9,000,873	8.88
Other joint-stock companies	5,345,778	5.15	5,260,681	5.19
Other limited liabilities companies	2,059,630	1.98	1,727,755	1.70
Operation administration entity, the Party, unions and associations	880,055	0.85	714,389	0.70
State-owned enterprises	367,711	0.35	247,998	0.24
Foreign direct invested enterprises	146,396	0.14	171,755	0.17
Joint stock companies with the State owning over 50% of capital or ordinary shares; or controlled by the State	309,894	0.30	123,524	0.12
Two or more members limited liability companies with the State owning over 50% of capital or controlled by the State	70,198	0.07	74,952	0.07
Co-operatives and unions of co-operative	56,907	0.05	50,399	0.05
Partnership companies	68,020	0.07	40,856	0.04
One-member limited liability companies with the State owning 100% of capital	19,169	0.02	12,481	0.01
Private enterprises	4,996	-	8,540	0.01
Others	556,539	0.54	567,545	0.56
Individuals	94,007,440	90.48	92,448,700	91.14
	103,892,733	100	101,449,573	100

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18. VALUABLE PAPERS ISSUED

Valuable papers issued by type of valuable papers are as follows:

	30 June 2026 VND million	31 December 2025 VND million
Certificate of deposits less than 1 year	21,800,000	16,400,000
Certificate of deposits over 5 years	2,134,210	2,137,810
Bonds having term over 5 years	4,320,730	5,107,300
	28,254,940	23,645,110

Interest rates applicable to valuable papers issued at the end of the period are as follows:

	30 June 2026 % per annum	31 December 2025 % per annum
Certificates of deposit less than 1 year	5.50 - 8.70	5.50 - 6.60
Certificates of deposit over 5 years	7.80 - 8.40	7.70 - 7.80
Bonds having term over 5 years	7.40 - 9.70	7.40 - 9.30

19. OTHER LIABILITIES

19.1 Interest and fee payables

	30 June 2026 VND million	31 December 2025 VND million
Interest payables for deposits	2,448,691	2,201,990
Interest payable from valuable papers issued	844,744	484,802
Interest payables for borrowings	26,731	56,875
Interest payable for swap transaction commitment	298,196	53,776
	3,618,362	2,797,043

19.2 Other payables

	30 June 2026 VND million	31 December 2025 VND million
Internal payables	62,071	37,741
Payables to employees	16,577	17,247
Bonus and welfare fund (i)	45,494	20,494
External payables	319,670	381,283
Tax and other statutory obligations	177,062	221,737
Payments pending in payment operations	111,235	77,804
Unearned guarantee fee	9,345	19,058
Payable for remittance operation	19,547	21,809
Other payables	2,481	20,875
	381,741	399,024

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19. OTHER LIABILITIES (continued)

19.2 Other payables (continued)

(i) The increase/(decrease) of the bonus and welfare fund during the period are as follows:

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Beginning balance	20,494	13,148
Appropriation in period	25,000	37,195
Reversal of unpaid fund	-	19,893
Utilization during the period	-	(500)
Ending balance	45,494	69,736

20. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET

	<i>1 January 2026 VND million</i>	<i>Movement during the period</i>		<i>30 June 2026 VND million</i>
		<i>Payables VND million</i>	<i>Paid VND million</i>	
Value added tax	2,251	11,184	(8,654)	4,781
Corporate income tax	209,458	192,792	(240,323)	161,927
Personal income tax	10,028	38,032	(37,706)	10,354
Other taxes	-	5,224	(5,224)	-
	221,737	247,232	(291,907)	177,062

20.1 Current corporate income tax

The Bank and its subsidiary have the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits for the current period.

The Bank's tax reports are subject to examination by the taxation authorities. Since the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amount reported in the interim consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

Current corporate income tax payable is determined based on taxable income for the financial year. Taxable income differs from the income reported in the consolidated statement of profit or loss because taxable income excludes items of income subject to tax or expenses deductible in different years due to differences between the accounting policies applied by the Bank and its subsidiary and the prevailing tax regulations, and also excludes items that are non-taxable or non-deductible for tax purposes. Current corporate income tax payable of the Bank and its subsidiary is calculated based on the tax rates enacted as at the end of the period.

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20. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET (continued)

20.1 Corporate income tax (continued)

Provision for corporate income tax expense during the period is computed as follows:

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Profit before tax	943,549	514,342
Income tax expense using tax rate applicable for the Bank (20%)	188,710	102,868
Non-deductible expenses	4,801	1,392
Adjustment for consolidation purpose	(1,010)	-
Estimated CIT expense	192,501	104,260
Supplementary CIT payments from previous years	291	272
CIT expense for the period	192,792	104,532

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21. CAPITAL AND RESERVES

21.1 Movements of changes in owners' equity

Movements of changes in owners' equity of the Bank and its subsidiary during the period are as follows:

	Share capital VND million	Share premium VND million	Capital supplementary reserve VND million	Financial reserve VND million	Exchange rate differences VND million	Undistributed profits VND million	Total VND million
As at 1 January 2026	10,768,974	(773)	129,998	527,818	-	1,005,550	12,431,567
Increase capital for the period	-	(200)	-	-	-	-	(200)
Net profit for the period	-	-	-	-	-	750,757	750,757
Appropriation to bonus and welfare funds	-	-	-	-	-	(25,000)	(25,000)
Exchange rate differences	-	-	-	-	(3,098)	-	(3,098)
As at 30 June 2026	10,768,974	(973)	129,998	527,818	(3,098)	1,731,307	13,154,026

During the period, the Bank made an appropriation to the Bonus and Welfare Fund pursuant to the 2025 profit distribution plan approved on 24 April 2026.

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21. CAPITAL AND RESERVES (continued)

21.2 Share capital

	30 June 2026		31 December 2025	
	Quantity of shares	Value VND million	Quantity of shares	Value VND million
Approved share capital	1,076,897,384	10,768,974	1,076,897,384	10,768,974
Issued share capital	1,076,897,384	10,768,974	1,076,897,384	10,768,974
Common shares	1,076,897,384	10,768,974	1,076,897,384	10,768,974
Outstanding shares	1,076,897,384	10,768,974	1,076,897,384	10,768,974
Common shares	1,076,897,384	10,768,974	1,076,897,384	10,768,974

Par value of each common share of the Bank is VND10,000.

22. BASIC EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing net profit after tax for the period attributable to ordinary shareholders of the Bank and its subsidiary (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the period.

Information for basic earnings per share calculation of the Bank and its subsidiary is as follows:

	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million (Restated)
Profit attributable to ordinary shareholders (VND million)	750,757	409,810
Adjustment to decrease due to deduction of bonus and welfare fund (million VND) (*)	-	25,000
Profit distribution for common shares (million VND)	750,757	384,810
Weighted average number of outstanding ordinary shares in the period (unit)	1,076,897,384	821,031,970
Basic earnings per share (VND/unit)	697	469

As at 30 June 2026, the par value of each common share of the Bank is 10,000 Vietnamese dong

(*) The profit or loss after tax allocated to shareholders of common shares of the Bank is the adjusted figure for the allocation of reward and welfare funds. As of the accounting period ending on 30 June 2026, these figures do not deduct the allocation of reward and welfare funds as there has been no decision from the Shareholders' General Meeting yet.

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23. INTEREST AND SIMILAR INCOME

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Interest income from loans to customers	5,164,023	4,123,521
Interest income from deposits	956,893	917,467
Interest income from securities investments	803,010	484,968
Income from guarantee service	14,440	2,179
Other income from credit activities	36,160	36,755
	6,974,526	5,584,890

24. INTEREST AND SIMILAR EXPENSES

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Interest expense on deposits	4,210,877	3,395,868
Interest expense on valuable paper issued	840,712	627,042
Interest expense on borrowings	159,324	150,626
Other credit activities expenses	1,933	1,436
	5,212,846	4,174,972

25. NET FEE AND COMMISSION INCOME

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Fee and commission income	89,000	118,125
Income from settlement and card services	41,323	86,730
Income from service activities	9,023	14,330
Other incomes	38,654	17,065
Fee and commission expenses	(42,378)	(53,409)
Expense from settlement and card services	(33,903)	(31,650)
Expense on consultant fee	(2,867)	(9,364)
Expense from postal and communication	(116)	(110)
Other expenses	(5,492)	(12,285)
Net income from services	46,622	64,716

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26. NET GAIN FROM TRADING OF FOREIGN CURRENCIES

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Income from trading of foreign currencies	308,484	79,014
Income from spot foreign exchange trading	18,753	57,538
Income from currency derivative financial instruments	289,731	21,476
Expense from trading of foreign currencies	(258,133)	(27,517)
Expense from spot foreign exchange trading	-	(16,480)
Expense from currency derivative financial instruments	(258,133)	(11,037)
	50,351	51,497

27. NET GAIN FROM INVESTMENT SECURITIES

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Income from trading of investment securities	102,313	27,894
Expense from trading of investment securities	(26,220)	(4,629)
Reversal of provision for impairment of investment securities	21,693	-
	98,786	23,265

28. NET GAIN/(LOSS) FROM OTHER OPERATING ACTIVITIES

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Other operating income	8,351	4,275
Income from recovery of written off bad debts	5,876	3,686
Income from disposal fixed assets	47	367
Other incomes	428	242
Other operating expenses	(2,422)	(5,706)
Other expenses	(2,369)	(5,706)
Expenses from disposal fixed assets	(53)	-
	3,929	(1,431)

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29. OPERATING EXPENSES

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Tax expenses & other fees	452	729
Employee expenses	464,217	401,945
- Salary and allowances	374,374	320,316
- Salary related expenses	39,761	36,399
- Other allowances	50,082	45,230
Expenses relating to assets	251,831	208,402
<i>In which:</i>		
- Depreciation and amortization expenses	92,543	51,363
Expenses for public administrative management activities	140,860	124,185
<i>In which:</i>		
- Business travel expense	4,167	3,494
Expense on customer deposit insurance	72,290	67,956
Provision expenses (excluding provisions for credit risks and securities risk)	2,265	-
	931,915	801,217

30. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as referred to in the interim consolidated cash flow statement comprise of the following items in the interim consolidated statement of financial position:

	<i>30 June 2026 VND million</i>	<i>31 December 2025 VND million</i>
Cash	670,321	752,782
Balances with the SBV	2,875,851	3,932,930
Demand deposit at other credit institutions	507,704	1,192,882
Deposits at other credit institutions with term not exceeding three (3) months	46,009,020	49,722,016
	50,062,896	55,600,610

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31. EMPLOYEES' INCOME

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
I. Total average number of employees (person)	3,036	2,946
II. Employees' income (VND million)		
1. Total salary fund and bonus	374,374	320,315
2. Other income	50,082	45,230
3. Total income (1+2)	424,456	365,545
4. Average salary per capita	20.55	18.12
5. Average income per capita	23.30	20.68

32. COLLATERALS AND MORTGAGES

32.1 Assets, valuable papers received for mortgage and pledge

The table below presents the types and collateral values of customer loans based on the book value as of the end of the period as follows:

	<i>30 June 2026 VND million</i>	<i>31 December 2025 VND million</i>
Real estate properties	174,423,008	157,929,911
Valuable papers	31,881,646	28,818,579
Movable assets	854,153	1,054,834
Other collaterals	6,820,134	10,640,105
	213,978,939	198,443,429

32.2 Assets, valuable papers used for mortgage and pledge

The face value of the pledged and collateralized documents of the Bank and its subsidiary as of the end of the period is as follows:

	<i>30 June 2026 VND million</i>	<i>31 December 2025 VND million</i>
Government bonds	1,010,000	1,010,000

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33. OFF BALANCE SHEET COMMITMENTS

33.1 Foreign exchange commitments

Foreign exchange commitments present settlements which the Bank and its subsidiary will perform according to agreed foreign exchange commitments.

A spot foreign exchange transaction is an exchange of an amount of a foreign currency for VND or another foreign currency at the spot exchange rate and be settled within two working days from the transaction date.

Currency swap is a transaction between two parties which involves buying and selling of an amount of foreign currency and VND or another foreign currency on different days at different exchange rates on each day determined at the transaction date.

Details of foreign exchange commitments of the Bank and its subsidiary at period-end are as follows:

	30 June 2026 VND million	31 December 2025 VND million
Foreign exchange commitments		
- Spot foreign exchange commitments - buy	5,269,435	3,084,594
- Spot foreign exchange commitments - sell	3,108,615	927,886
- Swap transaction commitment	126,927,389	49,408,357
	135,305,439	53,420,837

33.2 Trade finance commitments

In the normal course of business, the Bank and its subsidiary engage in financial instruments recorded outside the consolidated financial statements. These financial instruments primarily include foreign exchange commitments, guarantee commitments, and letters of credit. These instruments also expose the Bank and its subsidiary to credit risks in addition to the credit risks recognized on the balance sheet.

The credit risk of off-balance-sheet financial instruments is defined as the potential to pose credit risk to the bank and its subsidiary when one of the parties involved in that financial instrument fails to fulfill the terms of the contract.

Financial guarantees are conditional commitments issued by the Bank and its subsidiary to guarantee a customer's obligations to a third party, including guarantees for borrowings, settlements, contract performance, bidding and other guarantees. The credit risk associated with issuing guarantees is essentially the same as that involved in extending credit facilities to customers.

Commercial sight letters of credit represent a financing transaction by the Bank and its subsidiary to their customers, where the customer is usually the buyer/importer of goods, and the beneficiary is typically the seller/exporter. The credit risk of commercial sight letters is generally limited, as the shipped goods serve as collateral for the transaction.

Deferred payment letters of credit represent the amounts at risk if the contract is fully executed but the client fails to pay the beneficiary. Deferred payment letters of credit that are defaulted by clients are recognized by the Bank and its subsidiary as compulsory loans, with corresponding liabilities representing the financial obligations of the Bank and its subsidiary to pay the beneficiaries and fulfill their guarantor obligations.

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33. OFF BALANCE SHEET COMMITMENTS (continued)

33.2 Trade finance commitments (continued)

The Bank and its subsidiary require margin deposits to secure credit-related financial instruments when necessary. The required margin deposit varies from 0% to 100% of the commitment value, depending on the creditworthiness of the clients as assessed by the Bank and its subsidiary.

Details of contingent liabilities and commitments at the end of the period are as follows:

	30 June 2026			31 December 2025		
	Contract value - gross VND million	Margin deposit VND million	Contract value - net VND million	Contract value - gross VND million	Margin deposit VND million	Contract value - net VND million
Guarantee for loans	-	-	-	50	-	50
Letters of credit	51,734	(5,963)	45,771	14,701	(447)	14,254
Other guarantees	784,704	(12,384)	772,320	801,475	(13,858)	787,617
Other commitments	9,511,058	-	9,511,058	15,081,702	-	15,081,702
Contingent liabilities and commitments	<u>10,347,496</u>	<u>(18,347)</u>	<u>10,329,149</u>	<u>15,897,878</u>	<u>(14,305)</u>	<u>15,883,573</u>
	<u>10,347,496</u>	<u>(18,347)</u>	<u>10,329,149</u>	<u>15,897,928</u>	<u>(14,305)</u>	<u>15,883,623</u>

Classification of the off-balance sheet according to Circular 31 and the debt classification policy of the Bank and its subsidiary is as follows:

	30 June 2026 VND million	31 December 2025 VND million
Standard		
In which:		
- Letters of credit	45,771	14,254
- Other guarantees	772,320	787,617

33.3 Accrued interest on loans and fee receivables not yet collected

The details of interest on loans and fee receivables not yet collected as of the end of the period are as follows:

	30 June 2026 VND million	31 December 2025 VND million
Interest and receivable fees not yet collected	<u>1,138,958</u>	<u>1,229,087</u>

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33. OFF BALANCE SHEET COMMITMENTS (continued)

33.4 Written-off debts

Details of outstanding written-off debts at the period-end are as follows:

	30 June 2026 VND million	31 December 2025 VND million
Debts that have been written-off and under monitoring		
Principal	379,186	385,062
Interest	10,427	10,474
	389,613	395,536

33.5 Other assets and documents

The details of other assets and documents as of the end of the period are as follows:

	30 June 2026 VND million	31 December 2025 VND million
Other assets kept for customers	170,187	168,787
Collateral assets received as a substitute for the fulfillment of obligations by the guarantor, pending resolution	12,300	12,300
Other valuable assets being preserved	1,885	23,524
	184,372	204,611

34. RELATED PARTY TRANSACTIONS

Related party transactions include all transactions undertaken with other entities to which the Bank and its subsidiary are related. Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. A party is deemed a related party to the Bank and its subsidiary if:

- (a) Directly, or indirectly through one or more intermediaries, the party:
 - controls, is controlled by, or is under common control with, the Bank and its subsidiary (including parents and subsidiaries);
 - has an interest (owning 5% or more of the charter capital or voting share capital) in the Bank and its subsidiary that gives it significant influence over the Bank and its subsidiary; or
 - has joint control over the Bank and its subsidiary;
- (b) The party is a joint venture, associate in which the Bank and its subsidiary are a venturer or an associate (owning over 11% of the charter capital or voting share capital, but is not a subsidiary);
- (c) The party is a member of the key management personnel of the Board of Management of the Bank and its subsidiary;
- (d) The party is a close member of the family of any individual referred to in (a) or (c); or
- (e) The party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (c) or (d).

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34. RELATED PARTY TRANSACTIONS (continued)

Transactions with related parties during the period are as follows:

<i>Related party</i>	<i>Transactions</i>	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Board of Directors	Deposit taken on demand deposit account	80,155	59,972
	Deposit taken on term deposit account	17,900	32,000
	Deposit disbursed on demand deposit account	74,962	60,622
	Deposit disbursed on term deposit account	20,131	37,689
	Interest payment on demand deposit	1	2
	Interest payment on term deposit	593	762
Board of Management	Deposit taken on demand deposit account	22,514	81,838
	Deposit taken on term deposit account	465	26,015
	Deposit disbursed on demand deposit account	22,331	80,490
	Deposit disbursed on term deposit account	446	11,805
	Interest payment on demand deposits	0	1
	Interest payment on term deposits account	0	303
	Loan repayments	3,014	90
	Interest income from loans	16	82
Board of Supervisors	Deposit taken on demand deposit account	1,758	2,526
	Deposit disbursed on demand deposit account	1,882	2,524
Remuneration for members of the Board of Directors	Mr Duong Nhat Nguyen - Chairman	6,889	6,889
	Mr Nguyen Huu Trung - Vice Chairman cum Independent member	5,889	5,889
	Ms Le Thi Xuan Lan - Member	444	444
	Ms Luong Thi Huong Giang - Member	460	460
	Ms Quach To Dung - Member	533	533
Remuneration for members of the Board of Supervisors		1,374	1,281
Salary and allowances of the Board of Management	General Director and Acting General Director	13,686	12,102
	Members of the Board of Management	8,006	10,815
Related parties with the Subsidiary, Board of Directors, Board of Management and Board of Supervisors			
Individuals related to the Subsidiary	Deposit taken on demand deposit account	1,022,554	808,684
	Deposit taken on term deposit account	436,809	151,683
	Deposit disbursed on demand deposit account	834,431	806,569
	Deposit disbursed on term deposit account	184,410	78,030
	Interest payment on demand deposits	2	4
	Interest payment on term deposits	6,240	821
	Loan	3,000	185,125
	Loan repayments	148	200,011
	Interest income from loans	71	11,514

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34. RELATED PARTY TRANSACTIONS (continued)

Transactions with related parties during the period are as follows: (continued)

<i>Related party</i>	<i>Transactions</i>	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Related parties with the Subsidiary, Board of Directors, Board of Management and Board of Supervisors (continued)			
Individuals related to the Board of Directors, the Board of Supervisors, and the Executive Management	Deposit taken on demand deposit account	263,990	813,084
	Deposit taken on term deposit account	56,513	88,064
	Deposit disbursed on demand deposit account	252,518	746,638
	Deposit disbursed on deposit account	93,729	25,194
	Interest payment on demand deposit	2	10
	Interest payment on term deposit	3,389	564
	Loan	8,200	3,650
Sy Phat Co., Ltd	Loan repayments	81	90,966
	Interest income from loans	15	7,249
	Deposit taken on demand deposit account	9	10
Hoa Lam Pharmaceutical Co., Ltd	Deposit disbursed on demand deposit account	9	11
	Interest payment on demand deposit	0	-
	Deposit taken on demand deposit account	25,810	18,188
	Deposit disbursed on demand deposit account	4,000	17,338
	Deposit taken on term deposit account	27,714	-
	Deposit disbursed on term deposit account	4,007	-
	Interest payment on demand deposit	3	-
Hoa Lam Investment Consulting Co., Ltd	Interest payment on term deposit	7	-
	Deposit disbursed on demand deposit account	0	2
	Interest payment on demand deposit	0	-
Hoa Phat Real Estate Co., Ltd.	Deposit disbursed on demand deposit account	-	3
Viet Vmco Electronics Joint Stock Company	Deposit taken on demand deposit account	-	726
	Deposit disbursed on demand deposit account	211	213
	Interest payment on demand deposit	1	0
First Family One-Member Limited Liability Company	Deposit taken on demand deposit account	356	8
	Deposit taken on deposit account	380	11
	Deposit disbursed on demand deposit account	356	6
	Interest payment on demand deposit	0	0
	Interest payment on term deposit	6	6
Gla Thinh Technical Investment Co., Ltd	Deposit taken on demand deposit account	1	4
	Deposit disbursed on demand deposit account	0	3
	Interest payment on demand deposit	0	0
Vidiva Technology Joint Stock Company	Deposit taken on demand deposit account	2,580	6,891
	Deposit disbursed on demand deposit account	2,587	8,912
	Interest payment on demand deposit	0	2

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34. RELATED PARTY TRANSACTIONS (continued)

Receivables and payables balance with related parties during the period are as follows:

Related party	Transactions	Receivables/(payables)	
		30 June 2026 VND million	31 December 2025 VND million
Board of Directors	Demand deposits	(7,816)	(2,623)
	Term deposit	(25,605)	(27,242)
	Accrued interest payable on term deposit	(749)	(404)
	Loan balance	(354)	-
Board of Management	Demand deposit	(878)	(1,000)
	Term deposit	(35)	(20,616)
	Accrued interest payable on term deposit	(0)	(250)
	Loan balance	(59)	-
Board of Supervisors	Demand deposit	(106)	(229)
	Loan balance	(499)	-

Related parties with the Subsidiary, the Board of Directors, Board of Management and Board of Supervisors

Individuals related to the Subsidiary	Demand deposits	(191,430)	(3,305)
	Term deposit	(464,854)	(205,253)
	Accrued interest payable on term deposit	(6,686)	(3,454)
	Loan balance	229,868	226,878
	Accrued interest income from loans to customers	13,225	6,308
Individuals related to the Board of Directors, the Board of Supervisors, and the Executive Management	Demand deposits	(17,097)	(6,291)
	Term deposit	(39,952)	(98,728)
	Accrued interest payable on demand deposit	(0)	(0)
	Accrued interest payable on term deposit	(577)	(1,876)
	Loan balance	9,169	30,140
	Accrued interest income from loans to customers	10	1,212
Vidiva Technology Joint Stock Company	Demand deposits	(202)	(208)
Hoa Lam Pharmaceutical Co., Ltd	Demand deposits	(780)	(2,681)
Hoa Lam Investment Consulting Co., Ltd	Demand deposits	(10)	(10)
Hoa Phat Real Estate Co., Ltd.	Demand deposits	(21)	(21)
Viet Vmicro Electronics Joint Stock Company	Demand deposits	(427)	(638)
First Family One-Member Limited Liability Company	Demand deposits	(57)	(81)
	Term deposit	-	(350)
	Accrued interest payable on term deposit	-	(1)
Gia Thinh Technical Investment Co., Ltd	Demand deposits	(2)	(2)

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35. FINANCIAL RISK MANAGEMENT POLICIES

Risk is inherent in the activities of the Bank and its subsidiary but is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the continued profitability of the Bank and its subsidiary and individual employees are accountable for the risk exposures relating to their responsibilities. The Bank and its subsidiary are exposed to credit risk, liquidity risk and market risk (the latter being subdivided into trading and non-trading risks). They are also exposed to operational risk.

The independent risk control process does not include business risks such as changes in the environment, technology and industry. The policy of the Bank and its subsidiary is to monitor such business risks through their strategic planning process.

The Bank and its subsidiary established and had policies about organization structure and operation of Risk management committee ("RMC") as detail below:

(i) RMC responsibilities:

- Advises the Board of Directors in the promulgation of procedures and policies under their jurisdiction relating to risk management in the activities of the Bank and its subsidiary in accordance with Vietnamese law and the charters of the Bank and its subsidiary;
- Analyses and provides warnings on the potential risks that may affect the operation of the Bank and its subsidiary and preventive measures in the short term as well as long term;
- Reviews and evaluates the appropriateness and effectiveness of the risk management procedures and policies of the Bank and its subsidiary to make recommendations to the Board of Directors on the improvement of procedures, policies and operational strategies;
- Advise to the Board of Directors on the approval for investments, related transactions, management policies and risk management plans within the scope of assigned task and duties.

(ii) RMC reports to the Board of Directors and may hold periodic meetings or extraordinary meetings, but at least once per 6 months.

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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.1 Credit risk

Credit risk is the risk that the Bank and its subsidiary will incur a loss because its customers or counterparties fail or unable to discharge their contractual obligations.

In the credit risk management process, the Bank and its subsidiary had issued credit policies as well as guidelines for the standardization of credit operations.

The Bank and its subsidiary manage and control credit risk by setting limits on the amount of risk they are willing to accept for individual counterparties and for geographical and industry concentrations, and by monitoring exposures in relation to such limits. Counterparty's limits are established by the use of a credit rating system, which assigns each counterparty a risk rating. Risk ratings are subject to regular revision with SBV.

The Bank and its subsidiary have established a credit quality review process that allows for early prediction of changes in the financial position and repayment capacity of partners based on qualitative and quantitative factors.

The maximum exposure to credit risk at period-end of the Bank and its subsidiary is as follows:

	30 June 2026 VND million	31 December 2025 VND million
Credit risk exposure		
on-balance-sheet items		
Balance with the SBV	2,875,851	3,932,930
Due from and loans to other credit institutions	46,766,724	51,514,898
Derivatives financial instruments	333,948	328,330
Loans to customers - gross	119,949,248	105,235,063
Investment securities		
- Available for sale – gross	2,591,041	7,211,597
- Held to maturity – gross	24,560,253	21,943,835
Fee and interest receivables	3,880,337	2,738,336
Other financial assets - gross	184,880	158,708
	201,142,282	193,063,697
Off-balance-sheet items		
Guarantee for loans	-	50
Letters of credit	45,771	14,254
Other guarantees	772,320	787,617
	818,091	801,921
Total credit risk exposure	201,960,373	193,865,618

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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.1 Credit risk (continued)

The classification of financial assets subject to credit risk as at 30 June 2026 is presented as follows:

	<i>Neither overdue nor impaired VND million</i>	<i>Overdue but not impaired VND million</i>	<i>Overdue and impaired VND million</i>	<i>Total VND million</i>
Balance with SBV	2,875,851	-	-	2,875,851
Due from and loans to other credit institutions	46,766,724	-	-	46,766,724
Derivatives financial instruments	333,948	-	-	333,948
Loans to customers - gross	115,337,970	750,727	3,860,551	119,949,248
Available-for-sale securities - gross	2,591,041	-	-	2,591,041
Held-to-maturity securities - gross	24,560,253	-	-	24,560,253
Fee and interest receivables	3,880,337	-	-	3,880,337
Other financial assets - gross	184,880	-	-	184,880
Credit risk off-balance-sheet items	818,091	-	-	818,091
	197,349,095	750,727	3,860,551	201,960,373

Financial assets of the Bank and its subsidiary which are neither past due nor impaired include loans to customers classified as Group 1 in accordance with Circular 31; securities, receivables and other financial assets which are not past due and no provision is required. The Bank and its subsidiary believes that it can recover fully and timely these financial assets in the near future.

Loans to customer and other financial assets are overdue but not impaired are overdue loans but not required to make provision due to the Bank and its subsidiary held adequate collaterals such as deposits, properties, movable properties, valuable papers and other types of collateral to recover for credit.

35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.2 Market risk

(a) Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect the fair values of financial instruments. The Bank and its subsidiary are exposed to interest rate risk as a result of mismatches of maturity dates or dates of interest rate re-pricing in respect of assets, liabilities and off-balance sheet instruments over a certain period.

The interest rates set by the Bank and its subsidiary for loans to customers and customer deposits are respectively presented in *Note 10* and *Note 18*.

Analysis of assets and liabilities based on interest rate re-pricing date

The real interest rate re-pricing term is the remaining period from the date of preparation of the financial statements to the most recent interest re-pricing period or the maturity date of the related assets and liabilities whichever is earlier.

The following assumptions and conditions have been adopted in the analysis of interest rate re-pricing terms of the assets and liabilities of the Bank and Subsidiary:

- Cash, balances with the SBV, long-term investments and other assets (including fixed assets and other assets), derivatives and other financial assets and other payables are classified as non-interest-bearing items.

The re-pricing period of Interest rate of investment securities are determined based on their holding period or actual maturity at the end of financial statement of each security.

The re-pricing term of borrowings from Government and the SBV, due from and loans to other credit institutions, loans to customers, due to and borrowings from other credit institutions, due to customers and valuable papers issued is determined as follows:

- Items which bear fixed interest rate for the entire contractual term: The re-pricing term is determined based on the remaining contractual term from the financial reporting date.
- Items which bear floating interest rate: The re-pricing term is determined based on the nearest interest re-pricing date from the financial reporting date.

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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.2 Market risk (continued)

(a) Interest rate risk (continued)

Below table shows an analysis of the Interest re-pricing period of assets and liabilities as at 30 June 2026:

	Overdue VND million	Non-interest bearing VND million	Interest re-pricing period						Total VND million
			Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 6 months VND million	From 6 to 12 months VND million	From 1 to 5 years VND million	Over 5 years VND million	
Assets									
Cash	-	670,321	-	-	-	-	-	-	670,321
Balances with the SBV	-	2,875,851	-	-	-	-	-	-	2,875,851
Due from and loans to other credit institutions	-	-	44,700,724	2,038,000	27,000	-	-	-	46,766,724
Derivatives and other financial assets	-	333,948	-	-	-	-	-	-	333,948
Loans to customers - gross	4,611,278	-	13,422,414	33,674,656	22,827,440	40,965,222	3,724,791	723,448	119,949,248
Investment securities - gross	-	-	200,000	6,554,020	1,953,684	5,617,824	3,893,826	8,131,941	27,151,294
Fixed assets	-	3,850,654	-	-	-	-	-	-	3,850,654
Other assets - gross	-	4,794,272	-	-	-	-	-	-	4,794,272
Total assets	4,611,278	12,525,048	58,323,138	42,267,675	24,808,124	46,583,046	7,418,616	9,856,389	206,382,312
Liabilities									
Borrowings from the Government and the SBV	-	-	3,253,131	1,966,348	-	-	4,672	-	5,224,151
Due to and borrowings from other credit institutions	-	-	47,348,957	2,750,000	200,000	-	-	-	50,298,957
Due to customers	-	-	24,249,861	21,729,762	31,932,659	23,849,821	2,108,992	21,538	103,892,733
Valuable papers issued	-	-	2,000,000	4,850,000	8,857,770	14,547,170	-	-	28,254,940
Other liabilities	-	4,000,103	-	-	-	-	-	-	4,000,103
Total liabilities	-	4,000,103	76,851,949	31,296,110	38,990,429	38,397,091	2,113,664	21,538	181,670,884
Interest sensitivity gap	4,611,278	8,524,943	(18,528,811)	10,971,565	(14,182,305)	8,185,955	5,304,952	9,833,851	14,721,428

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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.2 Market risk (continued)

(a) Interest rate risk (continued)

Interest rate sensitivity

The Bank and its subsidiary have not made the analysis on the interest rate sensitivity as at 30 June 2026 due to lack of sufficient data system and information.

(b) Currency risk

Currency risk management is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Bank and its subsidiary were incorporated and operated in Vietnam, so VND is the reporting currency and the major currency in which the Bank and its subsidiary transact is VND. The Bank and its subsidiary's financial assets and financial liabilities are mainly denominated in VND with the remainder mainly in USD, EUR and other currencies. However, some of the Bank and its subsidiary's other assets are in currencies other than the reporting currency of VND, USD, EUR and other currencies. The Bank and its subsidiary's management have set limits on position for each currency. Currency positions are monitored on a daily basis and hedging strategies are used to ensure that currency positions are maintained within established limits.

Exchange rates of major currencies as at the reporting date are presented in Note 40.

The following table presents assets and liabilities in foreign currencies translated into VND as at 30 June 2026:

	USD equivalent VND million	EUR equivalent VND million	Other currencies equivalent VND million	Total VND million
Assets at as 30 June 2026				
Cash	24,865	3,975	2,884	31,724
Balances at the SBV	74,578	-	-	74,578
Due from and loans to other credit institutions	4,758,742	2,806	42,020	4,803,568
Derivative financial instruments and other financial assets	(3,107,254)	-	(27,146)	(3,134,400)
Loan to customers - gross	63,660	-	-	63,660
Other assets - gross	80,484	8	-	80,490
Total assets	1,895,075	6,787	17,758	1,919,620
Liabilities at as 30 June 2026				
Due to and borrowings from other credit institutions	3,567,750	-	-	3,567,750
Due to customers	814,375	3,048	5,427	822,848
Other liabilities	40,770	1	-	40,771
Total liabilities	4,422,895	3,047	5,427	4,431,369
Net on-balance sheet position	(2,527,820)	3,740	12,331	(2,511,749)
Net off-balance sheet position	-	-	-	-
Net position	(2,527,820)	3,740	12,331	(2,511,749)

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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.2 Market risk (continued)

(c) Liquidity risk

Liquidity risk is the risk which the Bank and its subsidiary have difficulties in meeting the obligations of financial liabilities. Liquidity risk occurs when the Bank and its subsidiary cannot afford to settle debt obligations at the due dates in the normal or stress conditions. To manage the liquidity risk exposure, the Bank and its subsidiary have diversified the mobilization of deposits from various sources in addition to its basic capital resources. In addition, the Bank and its subsidiary have established policy for control of liquidity assets flexibly; monitor the future cash flows and daily liquidity. The Bank and its subsidiary have also evaluated the estimated cash flows and the availability of current collateral assets in case of raising additional capital.

Liquidity risk exposure is managed by maintaining not limited to cash and cash equivalent by Nostro account, balance with SBV and other credit institutions and other valuable papers. Safety ratios related to risk are used to manage liquidity risk.

The maturity term of assets and liabilities is the remaining period of assets and liabilities as calculated from the statement of financial position date to the settlement date in accordance with contractual terms and conditions.

The following assumptions and conditions are applied in the maturity analysis of the Bank's assets and liabilities:

- ▶ Cash and balances with the SBV (including compulsory deposits) are classified in the maturity bucket of up to one month;
- ▶ The maturity term of investment securities is determined based on the maturity date of securities.
- ▶ The maturity term of long-term investments is considered as more than five years because these investments do not have specific maturity date;
- ▶ The maturity term of due from and loans to other credit institutions and loans to customers is determined on the maturity date as stipulated in contracts. The actual maturity term may be altered because loan contracts may be extended;
- ▶ Borrowings to Government and the SBV, due to and borrowings from other credit institutions, derivative and other financial assets, customer deposits, valuable papers issued, other assets and other payables are determined based on features of these items or the maturity date as stipulated in contracts. Demand deposits are transacted as required by customers, and therefore, classified in the maturity bucket of up to one month. The maturity term of borrowings and term deposits is determined based on the maturity date in contracts. In fact, these amounts may be rotated, and therefore, they last beyond the original maturity date.

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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.2 Market risk (continued)

(c) Liquidity risk (continued)

Below table presents the analysis of the remaining maturity of assets and liabilities of the Bank and its subsidiary at 30 June 2026:

	Overdue		Current					Total VND million
	Above 3 months VND million	Up to 3 months VND million	Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 12 months VND million	From 1 to 5 years VND million	Over 5 years VND million	
Assets								
Cash	-	-	670,321	-	-	-	-	670,321
Balances at the SBV	-	-	2,875,851	-	-	-	-	2,875,851
Due from and loans to other credit institutions	-	-	44,700,724	2,039,000	27,000	-	-	46,766,724
Derivatives financial instruments and other financial assets	-	-	(59,107)	38,880	354,375	-	-	333,948
Loans to customers - gross	2,240,471	2,370,807	8,281,044	14,918,546	58,067,504	17,863,766	18,109,110	119,949,248
Investment securities - gross	-	-	200,000	6,554,020	7,571,508	3,693,826	9,131,941	27,151,294
Fixed assets	-	-	-	-	-	-	3,850,654	3,850,654
Other assets - gross	-	-	353,723	631,745	1,779,751	769,329	1,259,724	4,794,272
Total assets	2,240,471	2,370,807	57,022,556	24,179,991	65,800,138	22,426,920	32,351,429	206,392,312
Liabilities								
Borrowings from the Government and the SBV	-	-	3,307,428	1,912,053	-	4,672	-	5,224,151
Due to and borrowings from other credit institutions	-	-	47,548,957	2,550,000	200,000	-	-	50,298,957
Due to customers	-	-	25,197,130	20,782,493	65,782,580	2,108,992	21,538	103,892,733
Valuable paper issued	-	-	2,400,000	4,450,000	14,950,000	320,730	6,134,210	28,254,940
Other liabilities	-	-	1,223,569	880,201	1,698,611	40,922	156,800	4,000,103
Total liabilities	-	-	79,677,082	30,574,747	72,631,191	2,475,318	6,312,548	191,670,884
Net liquidity gap	2,240,471	2,370,807	(22,654,526)	(6,394,756)	(6,831,053)	19,951,604	26,038,881	14,721,428



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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.2 Market risk (continued)

(d) Other market price risks

Other than the assets and liabilities presented above, the Bank and its subsidiary have no other market price risks which have risk level accounting for 5% or more of net profit or the value of assets, liabilities accounting for 5% or more of total assets.

38. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL REGIONS

	<i>Domestic VND million</i>	<i>Overseas VND million</i>	<i>Total VND million</i>
Asset as at 30 June 2026			
Cash	670,321	-	670,321
Balance with the SBV	2,875,851	-	2,875,851
Due from and loans to other credit institutions	46,606,926	159,798	46,766,724
Derivatives financial instruments and other financial assets	333,948	-	333,948
Loans to customers - gross	119,949,248	-	119,949,248
Investment securities - gross	27,151,294	-	27,151,294
Receivables - gross	4,794,272	-	4,794,272
Liabilities at 30 June 2026			
Borrowings from the Government and the SBV	5,224,151	-	5,224,151
Due to and borrowings from other credit institutions	50,298,957	-	50,298,957
Due to customers	103,861,475	31,258	103,892,733
Valuable papers issued	28,254,940	-	28,254,940
Other liabilities	4,000,103	-	4,000,103
Off-balance-sheet commitments at as 30 June 2026	818,091	-	818,091

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37. SEGMENT REPORT

Information of income, expenses, assets and liabilities of the divisions by geographical area of the Bank and its subsidiary during the period as follows:

	<i>Northern VND million</i>	<i>Central VND million</i>	<i>Southern VND million</i>	<i>Total segment VND million</i>	<i>Eliminations VND million</i>	<i>Total VND million</i>
I. Income	1,738,589	1,204,273	12,290,961	15,233,823	(7,753,149)	7,480,674
Interest income	1,720,457	1,191,878	11,815,340	14,727,675	(7,753,149)	6,974,526
Other services income	18,070	12,344	58,586	89,000	-	89,000
Other operating income	62	51	417,035	417,148	-	417,148
II. Expense	1,597,441	1,119,340	11,487,589	14,204,370	(7,753,149)	6,451,221
Interest expense	1,472,999	1,008,008	10,484,988	12,965,995	(7,753,149)	5,212,846
Depreciation expense	5,587	2,867	84,089	92,543	-	92,543
Other direct operating expense	118,855	108,465	918,512	1,145,832	-	1,145,832
Profits before provision for credit loss expenses	141,148	84,933	803,372	1,029,453	-	1,029,453
Provision expense for credit loss expenses	(61,114)	(18,607)	165,625	85,904	-	85,904
Operating results before CIT	202,262	103,540	637,747	943,549	-	943,549

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37. SEGMENT REPORT (continued)

Information of income, expenses, assets and liabilities of the divisions by geographical area of the Bank and its subsidiary during the period as follows:

	<i>Northern VND million</i>	<i>Central VND million</i>	<i>Southern VND million</i>	<i>Eliminations VND million</i>	<i>Total VND million</i>
I. Asset					
1. Cash	159,954	108,948	401,421	-	670,321
2. Balances at the SBV	3,420	9,041	2,863,390	-	2,875,851
3. Due from and loans to other credit institutions	10,915	1,469	46,754,340	-	46,766,724
4. Derivatives financial instruments and other financial assets	-	-	333,948	-	333,948
5. Loans to customers	8,538,896	8,498,106	104,912,246	-	119,949,248
6. Investment securities	-	-	27,151,294	-	27,151,294
7. Fixed assets	16,450	22,050	3,812,154	-	3,850,654
8. Other assets	100,216	86,846	4,629,767	(22,557)	4,794,272
Total assets	8,829,851	8,726,458	190,858,580	(22,557)	206,392,312
II. Liabilities					
1. Borrowings from the Government and the SBV	-	-	5,224,151	-	5,224,151
2. Due to and borrowings from other credit institutions	2	562	50,298,393	-	50,298,957
3. Due to customers	29,606,089	22,414,233	51,872,411	-	103,892,733
4. Valuable papers issued	725,470	360,300	27,169,170	-	28,254,940
5. Other liabilities	803,581	544,341	2,674,738	(22,557)	4,000,103
Total liabilities	31,135,142	23,319,436	137,238,863	(22,557)	191,670,884

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38. SUPPLEMENTAL NOTES ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES

38.1 Carrying value and fair value of financial assets and financial liabilities

Carrying value and fair value of the financial asset and liabilities of the Bank and its subsidiary as at 30 June 2026 are presented as follows:

	Carrying value					Fair value VND million
	Trading VND million	Held-to- maturity VND million	Loans and receivables VND million	Available- for-sale VND million	Other assets and liabilities at amortized cost VND million	Total VND million
Asset						
Cash	-	-	-	-	870,321	870,321
Balances at the SBV	-	-	-	-	2,875,851	2,875,851
Due from and loans to other credit institutions	-	-	-	-	48,766,724	48,766,724
Derivatives financial instruments and other financial assets	-	-	-	-	333,948	333,948
Loans to customers	-	-	118,400,899	-	-	118,400,899
Available-for-sale securities	-	-	-	2,588,454	-	2,588,454
Held-to-maturity securities	-	24,560,253	-	-	-	24,560,253
Other financial assets	-	-	4,074,277	-	-	4,074,277
Total assets	-	24,560,253	122,474,976	2,588,454	50,646,844	200,270,527
Liabilities						
Borrowings from the Government and the SBV	-	-	-	-	5,224,151	5,224,151
Due to and borrowings from other credit institutions	-	-	-	-	50,298,957	50,298,957
Due to customers	-	-	-	-	103,892,733	103,892,733
Valuable papers issued	-	-	-	-	28,254,940	28,254,940
Other financial liabilities	-	-	-	-	3,751,625	3,751,625
Total liabilities	-	-	-	-	191,422,406	191,422,406

(a) The fair value of these financial assets and financial liabilities cannot be determined as there are currently no specific guidelines and regulations of the SBV and the authorities to determine the fair value of financial instruments.

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39. OPERATING LEASE COMMITMENTS

The Bank and its subsidiary rent offices for some branches under operating lease contracts. The future rental fee under terms of lease contracts as at the interim consolidated statement of financial position date is as follows:

	<u>30 June 2026</u>	<u>31 December 2025</u>
	<u>VND million</u>	<u>VND million</u>
	579,056	588,904
<i>In which:</i>		
- Due within one (1) year	144,948	141,015
- Due from one (1) to five (5) years	360,871	377,995
- Due after five (5) years	73,237	69,894

40. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VIETNAM DONG AT THE END OF THE FINANCIAL PERIOD

	<u>30 June 2026</u>	<u>31 December 2025</u>
	<u>VND million</u>	<u>VND million</u>
USD	25,125	25,078
EUR	30,075	30,959
GBP	34,843	35,469
CAD	18,527	19,241
AUD	18,097	17,645
SGD	20,341	20,508
JPY	163	168
CHF	32,525	33,282
CNY	3,878	3,769
KRW	17	18

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41. EVENTS AFTER THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION DATE

Subsequent to the end of the interim reporting period, the Bank completed the transfer of its shares from trading on the UPCoM market to listing and trading on the Ho Chi Minh Stock Exchange ("HOSE"). Accordingly, 1,076,897,384 ordinary shares of the Bank were approved for listing on HOSE pursuant to Decision No. 534/QĐ-SGDHCM dated 16 June 2026, and trading in these shares officially commenced on HOSE on 14 July 2026. Concurrently, the registration of the Bank's shares for trading on the UPCoM market was cancelled with effect from 29 June 2026 pursuant to Notice No. 2764/TB-SGDHN dated 23 June 2026 issued by the Hanoi Stock Exchange. The transfer did not result in any changes to the Bank's charter capital, the number of shares outstanding, or the rights of existing shareholders.

Other than the matter described above, there is no matter or circumstance that has arisen since the interim consolidated statement of financial position date that requires adjustment or disclosure in the interim consolidated financial statements of the Bank and its subsidiary.

Prepared by:



Ms. Tran Thi Minh Chau
General Accountant

Reviewed by:



Ms. Nguyen Thi Thuy Minh
Chief Accountant

Approved by:



Can Tho City, Vietnam
12 August 2026

Mr. Pham Linh
Deputy General Director
in charge of
Executive Management

**Vietnam Thuong Tin
Commercial Joint Stock Bank**

Interim separate financial statements

For the six-month period ended 30 June 2026



**Shape the future
with confidence**

Vietnam Thuong Tin Commercial Joint Stock Bank

Interim separate financial statements

For the six-month period ended 30 June 2026



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Vietnam Thuong Tin Commercial Joint Stock Bank

GENERAL INFORMATION

THE BANK

Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is a joint stock commercial bank incorporated in the Socialist Republic of Vietnam.

The Bank is established under Operation License No. 2399/QĐ-NHNN issued by the State Bank of Vietnam ("the State Bank" or "the SBV") on 15 December 2006 and Business Registration Certificate No. 2200269805, issued by the Department of Planning and Investment of Soc Trang Province on 12 January 2007, amended for the 28th on 28 August 2023. The Bank's Operation License No. 2399/QĐ/NHNN is amended and supplemented as follows:

<i>License/Decision</i>	<i>Date of issuance</i>
Establishment and Operation License No. 05/GP-NHNN	24 February 2023
Decision No. 1900/QĐ/NHNN	12 September 2024
Decision No. 2758/QĐ/NHNN	25 December 2024
Decision No. 1381/QĐ-QLGS5	24 June 2025
Decision No. 2778/QĐ/NHNN	17 July 2025
Decision No. 1949/QĐ-QLGS5	8 August 2025
Decision No. 06/QĐ-QLGS5	3 February 2026
Decision No. 179/QĐ-NHNN	5 February 2026
Decision No. 57/QĐ-QLGS5	26 June 2026

The Bank's operating term is 50 years from 15 December 2006.

The principal operations of the Bank during the period are to provided banking services including mobilizing and receiving short, medium and long-term deposits from various organizations and individuals; providing short, medium and long-term loans to various organizations and individuals based on the nature and capacity of the Bank's capital resources; foreign exchange, gold bar trading; international trade financing services; trading and providing interest rate derivative products; discount of commercial papers, bonds and other valuable papers; providing factoring services, cash management services, banking consultancy, finance, asset management, lease of the safe box; government bond, corporate bond trading; providing entrusting and entrusted loans; insurance agency; lease of part of offices, which are not fully used and owned by the Bank; settlement services and other banking services as allowed by the SBV.

Charter capital

The Bank's charter capital as at 30 June 2026 is VND 10,768,974 million (31 December 2025: VND 10,768,974 million).

Operational network

The Bank's head office is located at 47 Tran Hung Dao, Phu Loi Ward, Can Tho City, Vietnam. As at 30 June 2026 the Bank has one (1) head office, thirty (30) branches, one hundred and two (102) transaction offices in provinces and cities nationwide.

BOARD OF DIRECTORS

Members of the Board of Directors during the period and at the date of this report are:

<i>Name</i>	<i>Position</i>	<i>Date of appointment</i>
Mr. Duong Nhat Nguyen	Chairman	Appointed on 26 April 2021
Mr. Nguyen Huu Trung	Vice Chairman and Independent member	Appointed on 26 April 2021
Ms. Le Thi Xuan Lan	Member	Appointed on 26 April 2021
Ms. Luong Thi Huong Giang	Member	Appointed on 26 April 2021
Ms. Quach To Dung	Member	Appointed on 26 April 2021

Vietnam Thuong Tin Commercial Joint Stock Bank

GENERAL INFORMATION (continued)

BOARD OF SUPERVISORS

Members of the Board of Supervisors during the period and at the date of this report are:

<i>Name</i>	<i>Position</i>	<i>Date of appointment</i>
Mr. Hua Ngoc Nghia	Chief Supervisor	Appointed on 26 April 2021
Ms. Nguyen Do Xuan Dung	Specialized member	Appointed on 26 April 2021
Mr. Mac Huu Danh	Specialized member	Appointed on 26 April 2021

BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

Members of the Board of Management and Chief Accountant during the period and at the date of this report are:

<i>Name</i>	<i>Position</i>	<i>Date appointment/ reappointment/resignation</i>
Mr. Pham Linh	Deputy General Director in charge of Executive Management	Appointed on 11 July 2026
Mr. Le Thanh Quy Ngoc	Deputy General Director Acting General Director	Re-appointed on 14 January 2026 Appointed on 2 February 2026 Resigned on 11 July 2026
Ms. Tran Tuan Anh	General Director	Resigned on 2 February 2026
Ms. Tran Thi Ngoc Ly	Deputy General Director	Appointed on 2 February 2026
Mr. Pham Danh	Deputy General Director	Re-appointed on 31 January 2026 Resigned on 11 July 2026
Mr. Nguyen Tien Sy	Deputy General Director	Resigned on 2 February 2026
Ms. Nguyen Thi Thuy Minh	Chief Accountant	Re-appointed on 28 June 2026

LEGAL REPRESENTATIVE

The legal representative of the Bank during the period to 2 February 2026 was Ms. Tran Tuan Anh, General Director.

The legal representative of the Bank from 2 February 2026 to the date of this report is Mr. Duong Nhat Nguyen, Chairman of the Board of Directors.

Mr. Pham Linh, Deputy General Director in charge of Executive Management, was authorized by Mr. Duong Nhat Nguyen to sign the accompanying financial statements for the six-month period ended 30 June 2026 pursuant to the Power of Attorney No. 772/2026/GUQ-CT.HDQT dated 11 July 2026.

AUDITORS

The auditor of the Bank is Ernst & Young Vietnam Limited.

Vietnam Thuong Tin Commercial Joint Stock Bank

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is pleased to present this report and the interim separate financial statements of the Bank for the six-month period ended 30 June 2026.

THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of Management of the Bank is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Bank and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, the Board of Management is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- ▶ prepare the Interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Bank will continue its business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Bank and to ensure that the accounting records comply with the applied accounting system. The Board of Management is also responsible for safeguarding the assets of the Bank and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirmed that the Bank has complied with the above requirements in preparing the accompanying interim separate financial statements for the six-month period ended 30 June 2026.

STATEMENT BY THE BOARD OF MANAGEMENT

The Board of Management of the Bank does hereby state that, in its opinion, the accompanying Interim separate financial statements give a true and fair view of the interim separate financial position of the Bank as at 30 June 2026 and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

The Bank has also prepared the interim consolidated financial statements of the Bank and its subsidiary for the six-month period ended 30 June 2026. Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Bank and its subsidiary.

On behalf of the Board of Management



Mr. Pham Linh
Deputy General Director in charge of Executive Management

Can Tho City, Vietnam

12 August 2026



Shape the future
with confidence

Ernst & Young Vietnam Limited
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Website (VN): ey.com/vi_vn

Reference: 12857866/E-69660709/LR

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders of Vietnam Thuong Tin Commercial Joint Stock Bank

We have reviewed the accompanying interim separate financial statements of Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank"), as prepared on 12 August 2026 and set out on pages 6 to 76 which comprise the Interim separate statement of financial position as at 30 June 2026, the interim separate income statement and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

The Board of Management's responsibility

The Board of Management of the Bank is responsible for the preparation and true and fair presentation of the interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements, and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Bank as at 30 June 2026, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Hồ Chí Minh City, Vietnam
12 August 2026

Ernst & Young Vietnam Limited



Vu Tien Dung
Deputy General Director
Audit Practising Registration
Certificate No. 3221-2025-004-1

Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

B02a/TCTD

	<u>Notes</u>	<u>30 June 2026</u> <u>VND million</u>	<u>31 December 2025</u> <u>VND million</u>
ASSETS			
Cash on hand	5	670,321	752,782
Balances with the State Bank of Vietnam ("SBV")	6	2,875,851	3,932,930
Due from and loans to other credit institutions		46,766,724	51,514,898
Due from other credit institutions	7.1	46,516,724	50,914,898
Loans to other credit institutions	7.2	250,000	600,000
Derivatives and other financial assets	8	333,948	328,330
Loans to customers		118,400,699	103,772,418
Loans to customers	9	119,949,248	105,235,063
Provision for credit losses	10	(1,548,549)	(1,462,645)
Investment securities		27,148,707	29,131,152
Available-for-sale securities	11.1	2,591,041	7,211,597
Held-to-maturity securities	11.2	24,560,253	21,943,835
Provision for investment securities	11.1	(2,587)	(24,280)
Long-term investments	12	200,000	200,000
Investment in subsidiary		200,000	200,000
Fixed assets		3,850,654	3,903,389
Tangible fixed assets	13.1	912,262	910,054
Cost		1,574,428	1,536,523
Accumulated depreciation		(662,166)	(626,469)
Intangible fixed assets	13.2	2,938,392	2,993,335
Cost		3,261,505	3,261,505
Accumulated amortization		(323,113)	(268,170)
Other assets		4,770,776	3,426,126
Receivables	14.1	597,793	466,557
Interest and fee receivables	14.2	3,880,337	2,738,336
Other assets	14.3	306,194	235,780
Provision for other assets	14.4	(13,548)	(13,548)
TOTAL ASSETS		205,017,680	196,962,024

Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2026

B02a/TCTD

	Notes	30 June 2026 VND million	31 December 2025 VND million
LIABILITIES			
Borrowings from the Government and the SBV	15	5,224,151	4,415,355
Due to and borrowings from other credit institutions		50,298,957	51,633,361
Due to other credit institutions	16.1	49,798,957	49,208,283
Borrowings from other credit institutions	16.2	500,000	2,425,078
Due to customers	17	104,114,529	101,645,857
Valuable papers issued	18	28,254,940	23,645,110
Other liabilities		3,995,107	3,196,022
Interest and fee payables	19.1	3,620,244	2,798,779
Other payables	19.2	374,863	397,243
TOTAL LIABILITIES		191,887,684	184,535,705
OWNERS' EQUITY			
Share capital	21.1	10,768,974	10,768,974
Share premium	21.1	(973)	(773)
Statutory reserves	21.1	657,816	657,816
Exchange rate revaluation	21.1	(3,098)	-
Undistributed profits	21.1	1,707,277	1,000,302
TOTAL OWNERS' EQUITY		13,129,996	12,426,319
TOTAL LIABILITIES AND OWNERS' EQUITY		205,017,680	196,962,024

Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2026

B02a/TCTD

INTERIM SEPARATE OFF-BALANCE SHEET ITEMS

	Notes	30 June 2026 VND million	31 December 2025 VND million
Guarantee for loans	32.2	-	50
Foreign exchange commitments	32.1	135,305,439	53,420,837
- Spot foreign exchange commitments - buy		5,269,435	3,084,594
- Spot foreign exchange commitments - sell		3,108,615	927,886
- Swap commitments		126,927,389	49,408,357
Letters of credit	32.2	45,771	14,254
Other guarantees	32.2	772,320	787,617
Other commitments	32.2	9,511,058	15,081,702
Interest and receivable fees not yet collected	32.3	1,138,958	1,229,087
Written-off debts	32.4	389,613	395,536
Assets and other documents	32.5	184,372	204,611
TOTAL		147,347,531	71,133,894

Can Tho City, Vietnam

12 August 2026

Prepared by:

Reviewed by:

Approved by:



Ms. Tran Thi Minh Chau
General Accountant



Ms. Nguyen Thi Thuy Minh
Chief Accountant



Mr. Pham Linh
Deputy General Director
in charge of
Executive Management

Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM SEPARATE INCOME STATEMENT
for the six-month period ended 30 June 2026

B03a/TCTD

	Notes	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
Interest and similar income	22	6,974,526	5,564,890
Interest and similar expenses	23	(5,217,702)	(4,175,371)
Net interest and similar income		1,756,824	1,389,519
Fee and commission income		89,018	118,125
Fee and commission expenses		(68,222)	(55,878)
Net fee and commission income	24	20,796	62,247
Net gain from trading of foreign currencies	25	50,351	51,497
Net gain from investment securities	26	98,786	23,265
Other operating income		6,351	4,275
Other operating expenses		(2,422)	(5,706)
Net gain/(loss) from other operating activities	27	3,929	(1,431)
TOTAL OPERATING INCOME		1,930,686	1,525,097
TOTAL OPERATING EXPENSES	28	(923,448)	(798,349)
Net operating profit before provision for credit losses		1,007,238	726,748
Provision expenses for credit losses	10	(85,904)	(212,406)
PROFIT BEFORE TAX		921,334	514,342
Current corporate income tax expenses	20.1	(189,359)	(104,532)
PROFIT AFTER TAX		731,975	409,810

Can Tho City, Vietnam
12 August 2026

Prepared by:

Reviewed by:

Approved by:



Ms. Tran Thi Minh Chau
General Accountant



Ms. Nguyen Thi Thuy Minh
Chief Accountant



Mr. Pham Linh
Deputy General Director
in charge of
Executive Management

Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM SEPARATE CASH FLOW STATEMENT for the six-month period ended 30 June 2026

B04a/TCTD

	Notes	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar receipts		5,978,893	4,867,297
Interest and similar payments		(4,679,342)	(4,001,930)
Net receipts fee and commission		13,800	62,693
Net receipts from dealing in foreign currencies, gold and securities		222,779	74,762
Other expenses paid		(1,941)	(5,464)
Recoveries from bad debts previously written-off	27	5,876	3,666
Payments for operating and salary expenses		(819,446)	(841,956)
Corporate income tax paid during the period	20	(239,432)	(113,460)
Net cash flows from operating activities before changes in operating assets and liabilities		481,187	45,608
Changes in operating assets			
Decrease/(increase) in due from and loans to other credit institutions		350,000	(500,000)
Decrease/(increase) in investment securities		2,025,831	(7,408,725)
(Increase)/decrease in derivatives and other financial assets		(5,618)	33,043
Increase in loans to customers		(14,714,185)	(8,810,422)
Increase in other assets		(171,375)	(178,440)
Changes in operating liabilities			
Increase/(decrease) in due to the SBV and borrowings from Government		808,796	(216,742)
(Decrease)/increase in due to and borrowings from other credit institutions		(1,334,404)	4,453,616
Increase in customer deposits		2,468,672	9,559,339
Increase in valuable papers issued		5,396,400	1,703,900
Decrease in other liabilities		(25,000)	(37,194)
Net cash flows used in operating activities		(4,719,696)	(1,356,017)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchases of fixed assets		(28,197)	(11,988)
Proceeds from disposals of fixed assets		47	367
Capital contribution, long-term investments in other entities		-	(195,000)
Net cash flows used in investing activities		(28,150)	(206,621)

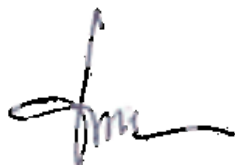
Vietnam Thuong Tin Commercial Joint Stock Bank

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2026

B04a/TCTD

	Notes	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in share capital from capital contribution and/or share issuance		(200)	-
Proceeds from issuance of long-term valuable papers eligible for inclusion in regulatory capital and other long-term borrowings		1,500,000	-
Payments for redemption of long-term valuable papers eligible for inclusion in regulatory capital and other long-term borrowings		(2,286,570)	-
Cash flows used in financing activity		(786,770)	-
Net cash flows during the period		(5,534,616)	(1,562,638)
Cash and cash equivalents at the beginning of the period	29	55,600,610	44,594,502
Foreign exchange rate differences		(3,098)	(181)
Cash and cash equivalents at end of the period	29	50,062,896	43,031,683

Prepared by:



Ms. Tran Thi Minh Chau
General Accountant

Reviewed by:



Ms. Nguyen Thi Thuy Minh
Chief Accountant

Approved by:



Mr. Pham Linh
Deputy General Director
in charge of
Executive Management

Can Tho City, Vietnam
12 August 2026

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 30 June 2026 and for the six-month period then ended

B05a/TCTD

1. BANK INFORMATION

Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is a joint stock commercial bank incorporated in the Socialist Republic of Vietnam.

The Bank is established under Operation License No. 2399/QD-NHNN issued by the State Bank of Vietnam ("the State Bank" or "the SBV") on 15 December 2006 and Business Registration Certificate No. 2200269805, issued by the Department of Planning and Investment of Soc Trang Province on 12 January 2007, amended for the 28th on 28 August 2023. The Bank's Operation License No. 2399/QD/NHNN is amended and supplemented as follows:

<i>License/Decision</i>	<i>Date of issuance</i>
Establishment and Operation License No. 05/GP-NHNN	24 February 2023
Decision No. 1900/QD/NHNN	12 September 2024
Decision No. 2758/QD/NHNN	25 December 2024
Decision No. 1381/QD-QLGS5	24 June 2025
Decision No. 2778/QD/NHNN	17 July 2025
Decision No. 1949/QD-QLGS5	8 August 2025
Decision No. 05/QD-QLGS5	3 February 2026
Decision No. 179/QD-NHNN	5 February 2026
Decision No. 57/QD-QLGS5	26 June 2026

The Bank's operating term is 50 years from 15 December 2006.

The principal operations of the Bank during the period are to provide banking services including mobilizing and receiving short, medium and long-term deposits from various organizations and individuals; providing short, medium and long-term loans to various organizations and individuals based on the nature and capacity of the Bank's capital resources; foreign exchange, gold bar trading; international trade financing services; trading and providing interest rate derivative products; discount of commercial papers, bonds and other valuable papers; providing factoring services, cash management services, banking consultancy, finance, asset management, lease of the safe box; government bond, corporate bond trading; providing entrusting and entrusted loans; insurance agency; lease of part of offices, which are not fully used and owned by the Bank; settlement services and other banking services as allowed by the SBV.

Charter capital

The Bank's charter capital as at 30 June 2026 is VND 10,768,974 million (31 December 2025: VND 10,768,974 million).

Operation network

The Bank's head office is located at 47 Tran Hung Dao, Phu Loi Ward, Can Tho City, Vietnam. As at 30 June 2026, the Bank has one (1) head office, thirty (30) branches, one hundred and two (102) transaction offices in provinces and cities nationwide.

Employees

The Bank has 3,008 employees as at 30 June 2026 (31 December 2025: 3,043 employees).

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

B05a/TCTD

1. BANK INFORMATION (continued)

Subsidiary

As at 30 June 2026, the Bank has one (1) directly owned subsidiary as follow:

<i>Subsidiary</i>	<i>Operating License</i>	<i>Nature of Business</i>	<i>Share capital</i>	<i>Ownership</i>
Vietnam Thuong Tin Bank Asset Management Limited ("Vietbank AMC")	Decision No. 3158/QĐ-NHNN issued by the SBV on 29 December 2010 and Initial Business Registration Certificate No.0310898270 issued by Department of Planning and Investment of Ho Chi Minh City, amended for the seventh time by Department of Finance of Ho Chi Minh City on 3 April 2025.	Assets and liabilities management	VND200 billion	100%

The principal operations of the subsidiary during the period are managing the loans; managing and exploiting collaterals; managing collateral documents; restructuring the loans; trading the loans with other credit institutions.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1 Fiscal year

The Bank's fiscal year applicable for the preparation of its separate financial statements starts on 1 January and ends on 31 December.

The Bank also prepares interim separate financial statements for the six-month period starts on 1 January and ends on 30 June.

2.2 Accounting currency

The interim separate financial statements are prepared in Vietnam dong ("VND") which is also the currency of the Bank. For the purpose of preparing these Interim separate financial statements as at 30 June 2026, the data is rounded to millions and expressed in millions of Vietnam dong ("VND million"). This presentation does not impact the views of the readers of the financial statements on the interim separate statement of financial position, the interim separate income statement, and the interim separate cash flow statement.

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

3.1 Statement of compliance

The Board of Management of the Bank confirms that the accompanying Interim separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM (continued)

3.2 Purpose of preparing the interim separate financial statements

The Bank has a subsidiary as disclosed in Note 1 and Note 12. The Bank has prepared these separate interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to credit institutions and the relevant statutory requirements relating to the preparation and presentation of separate interim financial statements. In addition, the Bank has prepared the interim consolidated financial statements of the Bank and its subsidiary for the six-month period ended 30 June 2026 (the "interim consolidated financial statements") in accordance with the prevailing regulations applicable to the preparation and presentation of interim consolidated financial statements.

Users of these separate interim financial statements should read them in conjunction with the aforementioned interim consolidated financial statements to obtain comprehensive information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Bank and its subsidiary.

3.3 Accounting standards and system

The interim separate financial statements of the Bank is prepared in accordance with Accounting System for Credit Institutions applicable to credit institutions in Vietnam required under Decision No. 479/2004/QĐ-NHNN issued on 29 April 2004 and the circulars amending and supplementing Decision No. 479/2004/QĐ-NHNN, the Financial Reporting Regime applicable to credit institutions required under Decision No. 16/2007/QĐ-NHNN dated 18 April 2007, and the circulars amending and supplementing Decision No. 16/2007/QĐ-NHNN, Vietnamese Accounting Standard No. 27 – Interim Financial Reporting and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 1);

Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 2);

Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 3);

Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (Series 4); and

Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (Series 5).

Accordingly, the accompanying interim separate financial statements and their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position, the interim separate results of its operations and the interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

Items or balances required by Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 and Circular No. 49/2014/TT-NHNN dated 31 December 2014 issued by the SBV stipulating the financial statements reporting mechanism for credit institutions that are not shown in these separate financial statements indicate nil balance.

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM (continued)

3.4 Basis of assumptions and uses of estimates

The preparation of the interim separate financial statements require the Board of Management of the Bank to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the income, expenses and the resultant provisions. Such estimates are necessarily based on assumptions involving varying degrees of subjectivity and uncertainty and actual results may differ resulting in future changes in such provision.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Bank in the preparation of the interim separate financial statements are consistent with those followed in the preparation of the Bank's financial statements for the year ended 31 December 2025 and the interim separate financial statements for the six-month period ended 30 June 2025, except for changes in the accounting policies in the following:

Circular No. 70/2025/TT-NHNN dated 31 December 2025 of the State Bank of Vietnam ("Circular 70") amending and supplementing Item 6.3, Clause 6, Section I of the Accounting Account System for Credit Institutions issued together with Decision No. 479/2004/QĐ-NHNN dated 29 April 2004.

Accordingly, for the accounting treatment of economic transactions that have not been specifically guided under Decision No. 479 and other guidance documents issued by the State Bank of Vietnam, credit institutions shall determine the accounting treatment based on the substance and nature of the underlying transactions, the provisions of the Law on Accounting, implementing regulations of the Law on Accounting, Vietnamese Accounting Standards, and prevailing legal regulations governing accounting principles applicable to enterprises.

Circular 70 takes effect from 1 January 2026.

4.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, current accounts at the SBV, treasury bills at the SBV, current deposits and placements with other credit institutions with an original maturity of three months or less from the transaction date, securities with recovery or maturity of three months or less from date of purchase which can be converted into a known amount of cash and do not bear the liquidity risk at the reporting date.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 Deposits and loans to other credit institutions

Due from and loans to other credit institutions are presented at the principal amounts outstanding at the end of the period.

The classification of credit risk for deposits and loans to other credit institutions, and the corresponding provision for credit risk, shall be carried out in accordance with Circular No. 31/2024/TT-NHNN ("*Circular 31*") issued by the State Bank of Vietnam on 30 June 2024, and Decree No. 86/2024/ND-CP ("*Decree 86*") on the classification of assets, provisioning levels, methods of making risk provisions, and the use of provisions for risk handling in the operations of credit institutions and foreign bank branches.

Accordingly, the Bank makes a specific provision for placements with (except for current accounts) and loans to other credit institutions in accordance with the method described in *Note 4.5*.

According to Decree 86, the Bank is not required to set aside general provisions for deposits at and loans to other credit institutions.

According to Circular 31, for deposits at credit institutions that are under special control as stipulated in Article 9, Article 174 of the Law on Credit Institutions No. 32/2024/QH15, the Bank classifies these deposits as standard debt and is not required to adjust the loan classification based on the customer list provided by the Vietnam National Credit Information Center under the State Bank of Vietnam ("CIC").

4.4 Loans to customers

Loans to customers are disclosed and presented at the principal amounts outstanding at the end of the period. The provision for credit losses of loans to customers is presented separately as one (1) line in the interim separate statement of financial position.

Short-term loans are loans with term of less than one (1) year from the date of disbursement. Medium-term loans have term of one (1) to five (5) years and long-term loans are loans with term of over five (5) years from the date of disbursement.

Loans classification and provision for credit losses are made in accordance with Circular 31 and Decree 86 as described in *Note 4.5*.

4.5 Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets

4.5.1 Loan classification and provision for credit losses

The classification of due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and entrusted for credit granting by the Bank and other credit risk bearing assets (collectively called "debts") is made on the basis of quantitative method as prescribed in Article 10 of Circular 31. Accordingly, loans to customers are classified into the following levels of risk: Current, Special mention, Substandard, Doubtful, and Loss, based on their overdue status. Debts classified as Substandard, Doubtful and Loss are considered bad debt.

The Bank makes general provision as at 30 June 2026 at the rate of 0.75% of the total outstanding balance as at 30 June 2026 of debts classified from Group 1 to 4 excluding due from and loans to other banks, promissory notes and bills, certificates of deposit, bonds issued by other credit institutions and foreign bank branches; repo on government bonds.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets (continued)*

4.5.1 *Loan classification and provision for credit losses (continued)*

Specific provision as at 30 June 2026 is made based on the outstanding principal balance less discounted value of collaterals multiplied by provision rates which are determined based on the debt classification as at 30 June 2026. The basis for value and discounted value determination for each type of collateral is specified in Decree 86.

The debt classification and specific provision rate for each loan group are as follows:

Loan group		Description	Provision rate
1	Current	(a) Current debts are assessed as fully and timely recoverable for both principals and interests; or (b) Debts are overdue for a period of less than 10 days and assessed as fully recoverable for both overdue principals and interests, and fully and timely recoverable for both remaining principals and interests.	0%
2	Special Mention	(a) Debts are overdue for a period of between 10 days and 90 days; or (b) Debts which the repayment terms are restructured for the first time that is unmatured.	5%
3	Sub-standard	(a) Debts are overdue for a period of between 91 days and 180 days; or (b) Debts which the repayment terms are extended for the first time that is unmatured; or (c) Debts which interests are exempted or reduced because customers do not have sufficient capability to repay all interests under credit contracts; or (d) Debts under one of the following cases which have not been recovered in less than 30 days from the date of the recovery decision: ▪ Debts made in compliance with Clause 1, 3, 4, 5, 6 under Article 134 of Law on Credit Institutions; or ▪ Debts made in compliance with Clause 1, 2, 3, 4 under Article 135 of Law on Credit Institutions; or ▪ Debts made in compliance with Clauses 1, 2, 5, 9 under Article 136 of Law on Credit Institutions.	20%

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets (continued)*

4.5.1 *Loan classification and provision for credit losses (continued)*

<i>Loan group</i>		<i>Description</i>	<i>Provision rate</i>
3	Sub-standard (continued)	(e) Debts are required to be recovered according to regulatory inspection conclusions; or (f) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered in 30 days from the issuance date of the decision; or (g) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.	20%
4	Doubtful	(a) Debts are overdue for a period of between 181 days and 360 days; or (b) Debts that repayment terms are restructured for the first time but still overdue for a period of 90 days under that restructured repayment term; or (c) Debts that repayment terms are restructured for the second time that is unmaturing; or (d) Debts are specified in point (d) of Loan group 3 and overdue for a period between 30 days and 60 days after decisions of recovery have been issued; or (e) Debts are required to be recovered according to regulatory inspection conclusions but still overdue for a period up to 60 days since the recovery date as required by regulatory inspection conclusions; or (f) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered for a period between 30 days to 60 days from the issuance date of the decision; or (g) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.	50%

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets* (continued)

4.5.1 *Loan classification and provision for credit losses* (continued)

Loan group		Description	Provision rate
5	Loss	(a) Debts are overdue for a period of more than 360 days; or (b) Debts that repayment terms are restructured for the first time and overdue for a period of 91 days or more under the first restructured repayment term; or (c) Debts that repayment terms are restructured for the second time and overdue under that second restructured repayment term; or (d) Debts that repayment terms are restructured for the third time or more, regardless of being overdue or not; or (e) Debts are specified in point (d) of Loan group 3 and overdue for a period of more than 60 days after decisions on recovery have been issued; or (f) Debts required to be recovered according to regulatory inspection conclusions but still outstanding with an overdue period over 60 days since the recovery date as required by regulatory inspection conclusions; or (g) Debts are required to be recovered according to credit institutions, foreign bank branches' decisions on early payment due to customers' breach of agreements but have not yet been recovered for a period of more than 60 days from the issuance date of the decision; or (h) Debts of credit institutions under special control as announced by the SBV, or debts of foreign bank branches that capital and assets are blocked; or (i) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.	100%

If a customer has more than one debt with the Bank and any of the outstanding debts is classified into a higher risk group, the entire remaining debts of such customer should be classified into the corresponding higher risk group.

If a customer is classified into a debt group with lower risk than the debt group in CIC list, the Bank must adjust the debt classification results according to the CIC list.

When the Bank participate in a syndicated loan as a participant, they should classify loans (including syndicated loans) of the customer into the group of higher risk between the assessment of the leading bank and the Bank.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets (continued)*

4.5.2 *Restructuring repayment terms, interest waiver or reduction, fee waiver or reduction, maintaining the debt group to support customers:*

From 13 March 2020 to 30 June 2022, the Bank implemented a policy for restructuring debt repayment terms, waiving and reducing interest and fees, and maintaining the classification of debts for loans that met the conditions set forth in Circular No. 01/2020/TT-NHNN dated 13 March 2020 ("Circular 01"), Circular No. 03/2021/TT-NHNN ("Circular 03") dated 2 April 2021, and Circular No. 14/2021/TT-NHNN ("Circular 14") dated 7 September 2021, issued by the State Bank of Vietnam, which regulates the restructuring of debt repayment terms, waiving and reducing interest and fees, and maintaining the classification of debts to support customers affected by the COVID-19 pandemic.

<i>The time of debt occurrence</i>	<i>Overdue status</i>	<i>The period of overdue occurrence</i>	<i>Principle of maintaining the debt group</i>
Before 1 August 2021	Within the deadline or overdue by up to 10 days	From 30 March 2020 to 30 June 2022	Maintain the debt group that was classified at the most recent time before 23 January 2020, or the debt group that was classified at the most recent time before the date of the first restructuring of the repayment term
Before 23 January 2020	Overdue	From 23 January 2020 to 29 March 2020	Maintain the debt group that was classified at the most recent time before 23 January 2020
From 23 January 2020 to 10 June 2020		From 23 January 2020 to 17 May 2021	Maintain the debt group that was classified at the most recent time before the date the debt was transferred to overdue
From 10 June 2020 to 1 August 2021		From 17 July 2021 to 7 September 2021	

From 4 December 2024, according to Circular 53/2024/TT-NHNN ("Circular 53"), the Bank will restructure the repayment terms and maintain the debt classification for customers facing difficulties due to Storm No.3. This policy applies to individual and organizational customers (excluding credit institutions and foreign bank branches) in 26 affected provinces and cities. The restructuring of repayment terms and maintenance of debt classification will be carried out based on the customer's request and the Bank's financial capacity, as follows:

<i>Disbursement date</i>	<i>Overdue status</i>	<i>The period of overdue occurrence</i>	<i>Principle of maintaining the debt group</i>
Before 7/9/2024	Current or overdue for a period of 10 days	From 7/9/2024 to 31/12/2025	Retain the latest loan classification as before the restructuring date

For loans, which repayment term was restructured, interest and/or fees were exempted or reduced, and loan classification was retained, are overdue under restructured repayment term and not continued to restructure under current regulations, the Bank makes loan classification and provision in accordance with Circular 31 and Decree 86.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses applied to due from and loans to other credit institutions, unlisted corporate bonds purchased and entrusted for purchase by the Bank, loans to customers and other credit risk bearing assets*
(continued)

4.5.3 *Specific provision for customers with debts that have been restructured on term basis and are subject to loan classification retention*

The Bank makes specific provision for customers with debts that have been restructured on term basis and are subject to loan classification retention according to the following formula:

$$C = A - B$$

In which:

C: Additional specific provision;

A: Specific provision to be made for all outstanding loan balance of customers according to the results of loan classification under Circular 31 and Decree 86 (Note 4.5.1);

B: Total specific provision to be made for the outstanding balance of loans applying loan classification under the policy of loan classification retention (Note 4.5.2) and specific provision to be made for remaining loan balances of the customers according to the results of loan classification under Circular 31 and Decree 86 (Note 4.5.1).

Additional specific provision (called as C) is made by the Bank when preparing financial statements, ensuring that the provision is made as follows:

For loans that fall under the policy of loan restructuring and loan classification retention as prescribed in Circular 01, Circular 03 and Circular 14:

- By 31 December 2022: At least 60% of the additional specific provision must be made,
- By 31 December 2023: 100% of the additional specific provision must be made.

For loans that fall under the policy of loan restructuring and loan classification retention as prescribed in Circular 53.

- By 31 December 2024: At least 35% of the additional specific provision must be made;
- By 31 December 2025: At least 70% of the additional specific provision must be made;
- By 31 December 2026: 100% of the additional specific provision must be made.

4.5.4 *Write-off bad debts*

Provisions are recognized as an expense in the interim separate income statement and are utilized to address bad debts. According to Circular 31 and Decree 86, the Bank establishes a risk settlement committee to handle bad debts if they are classified in group 5 or if the borrower is an organization that is dissolved or bankrupt, or an individual who is deceased or missing.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 Available-for-sale securities

4.6.1 Classification and recognition

Available-for-sale securities include debt securities that are acquired by the Bank for the investment and available-for-sale purposes, not regularly traded but can be sold when there is a benefit.

Available-for-sale debt securities are recognized at par value at the transaction date. Accrued interest (for debt securities with interest payment in arrears) and deferred interest (for debt securities with interest payment in advance) is recognized in a separate account. Discount/premium, which is the difference between the cost and the amount being the par value plus (+) accrued interest (if any) or minus (-) deferred interest (if any) is also recognized in a separate account.

In subsequent periods, these securities are continuously recorded at par value, and the discount/premium (if any) is amortized to the interim separate income statement on a straight-line basis over the remaining term of securities. Interest received in arrears is recorded as follows: Cumulative interest incurred before the purchasing date is recorded as a decrease in the accrued interest; cumulative interest incurred after the purchasing date is recognized as income based on the accumulated method. Interest received in advance is amortized into the securities investment interest income on a straight-line basis over the term of securities investment.

4.6.2 Measurement

Periodically, available-for-sale securities will be assessed for diminution in value.

Available-for-sale securities are recognized on the principle of lower value between book value and market value. Government bonds, government-guaranteed bonds and municipal bonds are exempted from such provisioning requirement. The provision for diminution in value is recorded under "Net gain/(loss) from investment securities" in the interim separate income statement.

For corporate bonds that have not yet been listed on the securities market or have not been registered for trading on unlisted public companies, the Bank shall make provisions for those bonds in accordance with Decree 86 as presented in Note 4.5.

4.7 Held-to-maturity securities

Held-to-maturity investment securities are debt securities purchased by the Bank for the investment purpose to earn interest income and the Bank has the capability and intention to hold these investments until maturity. Held-to-maturity securities have the determined value and maturity date. In case the securities are sold before the maturity date, these securities will be reclassified to securities held for trading or available-for-sale securities.

Held-to-maturity securities are recognized and measured in the similar as available-for-sale debt securities are presented in Note 4.6.

4.8 Investments in subsidiary

Investment in subsidiary is recognized for under the cost method on the interim separate financial statements of the Bank. Dividends distributed from the after-tax profits of the subsidiary are recognized as income in the interim separate income statement.

Provision for impairment of investments in subsidiaries is made individually for each impaired investment and reviewed at the date of the interim separate financial statements. The Bank recognizes a provision for investments in subsidiaries when there is objective evidence indicating that such investments have suffered an impairment as at the end of the interim accounting period. Any increase or decrease in the provision balance is recognized under "Other operating expenses".

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.9 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a fixed asset comprises purchase price and any directly attributable costs of bringing the fixed asset to working condition for its intended use.

Cost related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs are charged to the interim separate income statement.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

4.10 Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises of its purchase price plus any directly attributable costs of bringing the asset to working condition for its intended use.

Cost related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs are charged to the interim separate income statement.

When intangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the interim separate income statement.

4.11 Depreciation and amortization

Depreciation of tangible fixed assets and amortization of intangible fixed assets are calculated on a straight-line basis over the estimated useful life of the assets as follows:

Buildings and structures	5 - 50 years
Machinery and equipment	3 - 8 years
Transportation vehicles and transmission equipment	6 - 10 years
Other tangible fixed assets	4 - 15 years
Computer software	3 - 15 years

Infinite land use rights granted by the Government are not amortized. Definite term land use rights are amortized over the term of use.

4.12 Leased assets

4.12.1 Lessee

Rentals under operating lease contracts are charged to the interim separate income statement as "Other operating expenses" on a straight-line basis over the term of the lease.

4.12.2 Lessor

The Bank recognizes operating lease assets in the interim separate statement of financial position. Operating lease revenue is recognized on a straight-line basis in "Fee and Commission Income" in the Interim separate income statement throughout the lease term, regardless of the payment method. Operating lease expenses, including depreciation of leased assets, are recognized as expenses in the period in which they are incurred.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.13 *Receivables*

4.13.1 *Receivables classified as credit risk assets*

Receivables and outstanding loans sold on credit are classified as credit risk assets and recognized at cost. Overdue receivables are classified and made provision for credit risk by the Bank in accordance with regulations presented in *Note 4.5*.

4.13.2 *Other receivables*

Receivables other than receivables classified as credit risk assets are initially recognized at cost.

Provision for receivables is determined based on the overdue status of debts or expected loss of current debts. This provision is made when the debts are not yet due for payment, but the corporate debtors have fallen into bankruptcy or are in the process of dissolution, or when individual debtors are missing, having escaped, are being prosecuted, on trial, or deceased. The provision expense incurred is recorded into "*Other operating expenses*" of the interim separate income statement.

The provision for overdue debts is made as follows:

<i>Overdue</i>	<i>Provision rate</i>
From six (6) months up to under one (1) year	30%
From one (1) year up to under two (2) years	50%
From two (2) years up to under three (3) years	70%
From three (3) years and above	100%

4.14 *Prepaid expenses*

Prepaid expenses are reported as short-term or long-term prepaid expenses on the interim separate statement of financial position and amortized over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

4.15 *Borrowings from the SBV, due to other credit institutions, customers deposits and valuable papers issued*

Borrowings from the SBV, due to other credit institutions, customer deposits and valuable papers issued are presented at the principal amounts outstanding at the date of interim separate financial statements. At initial recognition, issuance costs are deducted from the cost of the valuable papers. These costs are allocated on a straight-line method during the lifetime of the valuable papers to "*Interest and similar expenses*".

4.16 *Payables and accruals*

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Bank.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.17 Classification for off-balance sheet commitments

Off-balance sheet commitments include guarantees, acceptances and non-cancellable loan commitments with specific effective date.

The classification of off-balance sheet commitments is made solely for the purpose of managing and monitoring the quality of credit granting activities in accordance with the classification policy applicable to loans as described in Note 4.5.

According to Circular 31 and Decree 86, the Bank does not need to make provisions for off-balance sheet commitments

4.18 Fiduciary assets

Assets in entrusted assets management of the Bank is not recognized as the Bank's assets, hence will not be included in the interim separate financial statements.

4.19 Derivatives

The Bank enters into currency forward contracts and currency swap contracts to facilitate customers to transfer, modify or minimize foreign exchange risk or other market risks, and also for the business purpose of the Bank.

Currency forward contracts

The currency forward contracts are purchase/sale of foreign currencies commitments to settle in cash on a pre-determined future date based on pre-determined exchange rates. The currency forward contracts are recognized at nominal value at the transaction date and are revalued for the reporting purpose at the exchange rate at the reporting date, unrealized gain or losses are recognized in the "Foreign exchange differences" under "Owners' equity" in the interim separate statement of financial position and will be transferred to the interim separate income statement at the end of the financial year. The premium or discount derived from the difference between spot rate and forward rate are recorded at contract date as assets if positive or liabilities if negative in interim separate statement of financial position. The difference is amortized to the interim separate income statement on straight-line basis over the forward contract period.

Swap contracts

The swap contracts are commitments to settle in cash on a pre-determined future date based on the difference between pre-determined exchange rates calculated on the notional principal amount. The premium or discount resulting from the difference between the spot rate at the effective date of the contract and the forward rate will be recognized immediately at the effective date of the contract as an asset if positive or a liability if the negative on the interim separate statement of financial position. The difference will be amortized on a straight-line basis over the life of the swap contract to the interim separate income statement.

4.20 Share capital

4.20.1 Ordinary Share

Common stock is classified as owner's equity.

4.20.2 Share premium

The Bank records the difference between the par value and issue price of shares if the issue price is higher than par value, and the difference between the price of repurchasing of treasury stocks and the re-issue price of treasury stocks to the share premium account. The expense related to issuing shares will be recorded as a deductible share premium.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.20 Share capital (continued)

4.20.3 Statutory reserves

The Bank creates the following statutory reserves in compliance with Law on Credit Institutions No. 32/2024/QH15 and Decree No. 135/2025/ND-CP and the Bank's Charter as follows:

	% of profit after tax	Maximum balance
Capital supplementary reserve	10% of profit after tax	100% of charter capital
Financial reserve	10% of the remaining profit after tax after the appropriation to the reserve fund for charter capital supplementation.	Not regulated

Other funds are appropriated from profit after tax. Appropriation from profit after tax and use of other funds must be approved by the General Meeting of Shareholders. These funds are not regulated by law and are allowed to be fully distributed.

4.21 Recognition of income and expenses

Interest income and expenses

Interest income and Interest expenses are recognized in the income statement on accrual basis. The recognition of accrued interest income arising from loans classified in Group 2 to 5 in accordance with Circular 31 and loans with repayment term restructuring and loan classification retention according to regulations will not be recognized in the interim separate income statement. Accrued interest income is reversed and monitored off-balance sheet and recognized in the interim separate income statement upon actual receipt.

Fees and commissions

Fees and commissions are recognized when services are rendered.

Income from investment

Income from securities investment is recognized on the difference between the selling price and the average cost of the securities sold.

Dividend and profit distribution income are recognised when the Bank is entitled to receive dividends or when the Bank is entitled to receive profits from its capital contributions.

Other income

Other revenues are recognized on a cash basis.

According to Decree No. 135/2025/ND-CP dated 12 June 2025 on the financial regime applicable to credit institutions, foreign bank branches and on financial supervision and the assessment of investment efficiency of State capital in wholly State-owned credit institutions and credit institutions with State capital, other income includes proceeds from payables that have become ownerless or for which creditors cannot be identified in accordance with the law, which are recognized as income; penalties and compensation received from customers due to contractual breaches, which are recorded as income; insurance compensation received, which is recognized as income after offsetting insured losses; and other income as prescribed by law.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.22 Debts trading operation

The accounting treatment for debts sale and purchase are recognized in accordance with Circular No. 09/2015/TT-NHNN dated 17 July 2015 and amended by Circular No. 18/2022/TT-NHNN dated 26 December 2022 providing guidance on the sale of debts of credit institutions and foreign bank branches.

Purchase debts

Debts purchased are initially recorded at purchase price and subsequently presented at cost less provision for credit losses. Price of debts purchased or sold is the settlement amount which the seller received under the debt purchase contract.

Debts purchased are initially classified in the risk group which is not lower than the risk group of the debts before the purchase. Subsequently, debts purchased are monitored, classified and provided for credit losses similar to normal loans to customers in accordance with Circular 31.

Sale of debts

Income and expenses from the sale of debts are recognized in accordance with Circular No. 09/2015/TT-NHNN dated 17 July 2015 and amended by Circular No. 18/2022/TT-NHNN dated 26 December 2022 providing guidance on the sale of debts of credit institutions and foreign bank branches.

According to Circular No. 09/2015/TT-NHNN, the difference between the prices of debts purchased or sold and their book value are recorded as follows:

- For debts recorded in the interim separate statement of financial position:
 - If the sale price is higher than the book value of the debt, the difference shall be recorded as income of the Bank in the year.
 - If the purchase or sale price is lower than the book value of the debt, the difference shall be used to offset against the indemnity paid by an individual or guarantor (in case such individual or guarantor is determined to be responsible for the damage and obliged to make indemnity under prevailing regulations), or the compensation paid by the insurer, or use of outstanding provision recognized as expense previously. The remaining balance (if any) shall be recognized as an operating expense of the Bank in the year.
- For debts written off and monitored off-balance sheet, the proceeds from sale of debts shall be recognized as other income of the Bank.

Book value of debts sold is the book value of the principal, interest and related financial obligations (if any) of debts recorded in the statement of financial position or off-balance sheet at the date of debts sold; or the book value at the date of writing-off of debts; or the book value of debts written off previously at the date of debts sold.

Price of debts sold is the sum of consideration to be paid by a debt buyer to a debt seller under a debt purchase and sale contract.



4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.23 Foreign currency transactions

In accordance with the accounting system of the Bank, all transactions are recorded in original currencies. Monetary assets and liabilities denominated in foreign currencies are translated into VND using exchange rates ruling at the interim separate statement of financial position date (Note 39). Income and expenses arising in foreign currencies during the period are converted into VND at rates ruling at the transaction dates. Foreign exchange differences arising from the translation of monetary assets and liabilities are recognized and followed in the "Foreign exchange differences" under "Owners' equity" in the separate statement of financial position and will be transferred to the separate income statement at the end of the financial year.

4.24 Corporate income tax

Current corporate income tax

Current corporate income tax assets and liabilities for the current and prior periods are measured at the amount expected to be paid to (or recovered from) the taxation authorities. The tax rates and tax laws are applied and enacted at the interim separate statement of financial position date.

Current corporate income tax is charged or credited to the interim separate income statement except when it relates to items recognized directly to equity. In this case the current corporate income tax is also recognized in equity.

Current corporate income tax assets and liabilities are offset when there is a legally enforceable right for the Bank to offset current tax assets against current tax liabilities and when the Bank intends to settle its current tax assets and liabilities on a net basis.

Tax reports of the Bank is subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to various interpretations, amounts reported in the separate financial statements could be changed at a later date upon final determination of the tax authorities.

Deferred corporate income tax

Deferred corporate income tax is provided on temporary differences at the interim separate statement of financial position date between the tax base of assets and liabilities and their carrying amount for the interim separate financial reporting purposes.

Deferred corporate income tax payable is recognized for temporary taxable differences, except where:

- The deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.
- Taxable temporary differences associated with investments in subsidiaries, associates and joint ventures where the Bank has the ability to control the timing of the reversal of the temporary difference and the temporary difference will not be reversed in the foreseeable future.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Corporate income tax (continued)

Deferred corporate income tax (continued)

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except where:

- ▶ The deferred tax asset arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither the accounting profit nor taxable profit or loss.
- ▶ For deductible temporary differences arising from investments in subsidiaries, associates and joint ventures, deferred tax assets are recognized to the extent that it is probable that future taxable profits will become available temporary differences will be reversed in the foreseeable future and taxable profit will be available to utilize the temporary difference.

The carrying amount of deferred tax assets is reviewed at each interim statement of financial position date and reduced to the extent that it is probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognized deferred tax assets are reassessed at each separate statement of financial position date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset realized, or the liability is settled based on tax rates and tax laws that have been enacted at the interim separate statement of financial position date.

Deferred tax is charged or credited to the interim separate income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Bank to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- Either the same taxable entity; or
- ▶ When the Bank intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

4.25 Employee benefits

4.25.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank by the Social Insurance Agency which belongs to the Ministry of Labor and Social Affairs. The Bank is required to contribute to these post-employment benefits by paying social insurance premium and accident insurance the rate of 17.5% of an employee's monthly basic salary, salary allowances and other supplementary payments. Other than that, the Bank has no further obligation relating to post-employment benefits.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.25 Employee benefits (continued)

4.25.2 Voluntary resignation benefits

According to the Labor Code, the Bank has the obligation to pay allowance arising from voluntary resignation of employees, equal to one-half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). From 1 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

4.25.3 Unemployment insurance

According to current regulations, the Bank is obliged to pay unemployment insurance at a rate of 1.0% of its salary fund used for unemployment insurance purposes and required to deduct 1.0% of each employee's salary to pay simultaneously to the Unemployment Insurance Fund.

4.26 Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the interim separate statement of financial position of the Bank if, and only if, there is a currently enforceable legal right to offset financial assets against financial liabilities or vice-versa, and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

4.27 Related parties

The parties are considered related parties of the Bank if one party has the ability, directly or indirectly, to control the other party or to significantly influence the other party in making financial and operational decisions, or when the Bank and the other party are under common control or significant common influence. Related parties may include companies or individuals, including their close family members.

4.28 Segment information

A segment is a component determined separately by the Bank which is engaged in providing products or related services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments. Management defines the Bank's geographical segments to be based on the business segment of the Bank.

4.29 Financial instruments

On 6 November 2009, the Ministry of Finance issued Circular No. 210/2009/TT-BTC ("Circular 210") providing guidance for the adoption of the International Financial Reporting Standards on presentation and disclosures of financial instruments with effective from financial years beginning on or after 1 January 2011.

The Circular 210 only regulates the presentation of financial statements and disclosures financial instruments, therefore, the below definitions of financial assets, financial liabilities and other relating definitions are applied solely for the preparation of this note. The Bank's assets and liabilities are still recognized and recorded in accordance with Vietnamese Accounting Standards, Accounting System for Credit Institutions, regulations of the SBV and statutory requirements relevant to preparation and presentation of the interim separate financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.29 Financial instruments (continued)

Financial assets

Under Circular 210, the Bank's financial assets comprise cash, balances with the SBV, due from and loans to other credit institutions, loans to customers, receivables, derivative financial assets and other financial assets.

Financial assets within the scope of Circular 210, for disclosures in the notes to the interim separate financial statements, are classified into either of the followings:

▪ **Financial asset at fair value through profit or loss**

Financial asset at fair value through profit and loss is a financial asset that meets either of the following conditions:

- a) It is classified as held for trading. A financial asset is classified as held for trading, if:
 - ✓ It is acquired or incurred principally for the purpose of reselling or repurchasing it in the near term;
 - ✓ There is evidence of a recent actual pattern of short-term profit-taking; or
 - ✓ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, it is designated by the entity at fair value through profit or loss.

▪ **Held-to-maturity investments:**

Held-to-maturity investments are non-derivative financial assets with determinable payments and fixed maturity that an entity has the positive intention and ability to hold to maturity other than:

- a) Those that the Bank upon initial recognition designates at fair value through profit or loss;
- b) Those that the Bank designates as available for sale;
- c) Those that meet the definitions of loans and receivables.

▪ **Available-for-sale financial assets**

Available-for-sale financial assets are those non-derivative financial assets that are designated as available for sale or are not classified as:

- a) Loans and receivables;
- b) Held-to-maturity investments;
- c) Financial assets at fair value through profit or loss.

▪ **Loans and receivables:**

Loans and receivables are non-derivative financial assets with fixed or measurable liquidity and are not listed in the market, except:

- a) Financial assets which the Bank intends to sell immediately or in the near future are assets held for trading purpose, and are recognized at fair value through profit or loss at the beginning;
- b) Financial assets which are classified as available-for-sale by the Bank at the beginning; or,
- c) Financial assets which holders may not recover most of original investments, not due to impairment of credit quality and are classified as available-for-sale.

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.29 *Financial instruments* (continued)

Financial liabilities

Under Circular 210, financial liabilities of the Bank include borrowings from the SBV, due to and borrowings from other credit institutions, due to customers, derivatives and other financial liabilities.

Financial liabilities within the scope of Circular 210, for disclosures in the notes to the separate financial statements, are classified into either of the followings:

Financial liability at fair value through profit or loss:

Financial liability at fair value through profit and loss is a financial liability that meets either of the following conditions:

- a) It is classified as held for trading. A financial liability is classified as held for trading if:
 - ✓ It is acquired or incurred principally for the purpose of reselling/repurchasing it in the near term;
 - ✓ There is evidence of a recent actual pattern of short-term profit-taking; or
 - ✓ It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).
- b) Upon initial recognition, it is designated by the entity as at fair value through profit or loss.

Financial liability at amortized cost

Financial liabilities that are not classified at fair value through profit or loss are classified at amortized cost.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount reported in the interim separate statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

5. CASH ON HAND

	30 June 2026 VND million	31 December 2025 VND million
In VND	638,597	712,291
In foreign currencies	31,724	40,491
	670,321	752,782

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6. BALANCES WITH THE STATE BANK OF VIETNAM ("SBV")

	30 June 2026 VND million	31 December 2025 VND million
In VND	2,801,273	3,804,140
In foreign currencies	74,578	128,790
	2,875,851	3,932,930

Deposits at the State Bank of Vietnam ("SBV") include payment deposits and compulsory reserves at the State Bank of Vietnam. The average balance of payment deposits held by the Bank at the State Bank of Vietnam shall not be lower than the amount of required reserves for the month. The amount of required reserves for the month is calculated by multiplying the average balance of each type of deposit subject to compulsory reserves in the previous month by the corresponding reserve ratio.

The compulsory reserve rate regulated by the SBV is as follows:

	30 June 2026 %	31 December 2025 %
Demand deposits and deposits with term of less than 12 months in VND	3.00	3.00
Demand deposits and deposits with term of less than 12 months in foreign currencies	8.00	8.00
Deposits with term of from 12 months and above in VND	1.00	1.00
Deposits with term of from 12 months and above in foreign currencies	6.00	6.00

The actual annual interest rates on deposits with the SBV are as follows:

	30 June 2026 % p.a	31 December 2025 % p.a
Within compulsory reserve in VND	0.50	0.50
Within compulsory reserve in foreign currencies	0.00	0.00
Over compulsory reserve in VND and foreign currencies	0.00	0.00

7. DUE FROM AND LOANS TO OTHER CREDIT INSTITUTIONS

7.1 Due from other credit institutions

	30 June 2026 VND million	31 December 2025 VND million
Demand deposits	507,704	1,192,882
In VND	226,636	81,696
In foreign currencies	281,068	1,111,186
Term deposits	46,009,020	49,722,016
In VND (*)	41,486,520	45,283,210
In foreign currencies	4,522,500	4,438,806
	46,516,724	50,914,898

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7. DUE FROM AND LOANS TO OTHER CREDIT INSTITUTIONS (continued)

7.1 Due from other credit institutions (continued)

The actual annual interest rates for deposits at the SBV are as follows:

	30 June 2026 % p.a	31 December 2025 % p.a
Demand deposits		
- In VND	0.00	0.00
- In foreign currencies	0.00	0.00
Term deposits		
- In VND (*)	0.00 – 15.50	0.00 – 10.00
- In foreign currencies	3.65 – 4.00	3.75 – 4.35

(*) Including deposits for a People's Credit Fund under special control with 0% interest rate according to the policy of the State Bank of Vietnam, Regional Branch 14 (formerly the SBV, Soc Trang Branch) with the amount of VND66,000 million (31 December 2025: VND66,000 million).

7.2 Loans to other credit institutions

	30 June 2026 VND million	31 December 2025 VND million
In VND	250,000	600,000

The annual interest rates of loans to other credit institutions at the end of the period are as follows:

	30 June 2026 % p.a	31 December 2025 % p.a
Commercial lending In VND	7.00	7.40 – 7.60

7.3 Analysis of term deposits and loans to other credit institutions by quality

	30 June 2026 VND million	31 December 2025 VND million
Standard		
- Term deposits	46,009,020	49,722,016
- Loans to other credit institutions	250,000	600,000
	46,259,020	50,322,016

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8. DERIVATIVES AND OTHER FINANCIAL ASSETS

	<i>Total contract nominal value (at contractual exchange rate) VND million</i>	<i>Total carrying value (at exchange rate at the end of the period)</i>	
		<i>Assets VND million</i>	<i>Liabilities VND million</i>
As at 30 June 2026			
Currency swap contracts	61,062,486	333,948	-
	61,062,486	333,948	-
Net amount		333,948	
As at 31 December 2025			
Currency swap contracts	25,232,428	328,330	-
	25,232,428	328,330	-
Net amount		328,330	

9. LOANS TO CUSTOMERS

	<i>30 June 2026 VND million</i>	<i>31 December 2025 VND million</i>
Loans to domestic economic entities and individuals	119,620,878	104,541,933
Payments on behalf of customers	2,725	2,725
Overdraft loans	325,845	690,405
	119,949,248	105,235,063

The annual interest rates of loans to customers at the end of the period are as follows:

	<i>30 June 2026 % per annum</i>	<i>31 December 2025 % per annum</i>
In VND	0.00 - 29.25	0.50 - 29.25
In foreign currencies	4.00 - 7.00	4.00 - 6.70

9.1 Analysis of loans by quality

	<i>30 June 2026 VND million</i>	<i>31 December 2025 VND million</i>
Standard	115,337,970	101,077,955
Special mention	2,370,807	1,086,555
Substandard	485,078	589,361
Doubtful	647,683	329,790
Loss	1,107,710	2,151,402
	119,949,248	105,235,063

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9. LOANS TO CUSTOMERS (continued)

9.2 Analysis of loans by original term

	30 June 2026		31 December 2025	
	VND million	%	VND million	%
Short-term	79,160,145	66.00	69,445,756	65.99
Medium-term	20,875,933	17.40	15,437,067	14.67
Long-term	19,913,170	16.60	20,352,240	19.34
	119,949,248	100	105,235,063	100

9.3 Analysis of loans by types of customers and ownership

	30 June 2026		31 December 2025	
	VND million	%	VND million	%
Household business, individuals	63,889,831	53.26	53,775,933	51.10
Other limited liability companies	38,700,380	32.26	36,614,984	34.79
Other joint stock companies	16,598,911	13.84	14,007,746	13.31
Foreign direct invested companies	651,543	0.54	705,212	0.67
One-member limited liability companies with the State owning 100% of capital	59,455	0.05	80,189	0.08
Others	49,128	0.05	50,999	0.05
	119,949,248	100	105,235,063	100

9.4 Analysis of loans by economic sector

	30 June 2026		31 December 2025	
	VND million	%	VND million	%
Households services, production of material products and services used by households	63,889,831	53.26	53,775,933	51.10
Real estate	23,032,506	19.20	19,131,504	18.18
Financial, banking and insurance activities	9,986,366	8.33	7,496,502	7.12
Construction	7,244,217	6.04	6,541,813	6.22
Wholesale and retail trade, repair of motor vehicles, motorcycles and personal goods	6,586,809	4.66	6,503,882	6.18
Accommodation and dining				
Services	2,231,907	1.86	2,594,587	2.47
Processing and manufacturing	2,167,535	1.81	2,787,912	2.65
Healthcare and social assistance activities	1,087,440	0.91	1,114,567	1.06
Other service activities	4,722,637	3.93	5,288,363	5.02
	119,949,248	100	105,235,063	100

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9. LOANS TO CUSTOMERS (continued)

9.5 Analysis of loans by currency

	30 June 2026 VND million	31 December 2025 VND million
In VND	119,885,588	105,197,605
In foreign currencies	63,660	37,458
	119,949,248	105,235,063

10. PROVISION FOR CREDIT LOSSES

Provision expenses for the period comprised of:

	Note	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
Specific provision (reversed)/charged for loans to customers	10	(32,281)	137,127
General provision charged for loans to customers	10	118,185	64,029
General provision for investment securities	11.1	-	11,250
		85,904	212,406

Results of loan classification as at 30 June 2026 and corresponding provision for loan losses as required by Circular 31, Decree 86 and the Bank's policy on loan classification and provision:

Classification	Balance VND million	Specific provision VND million	General provision VND million	Total provision VND million
Standard	115,337,970	-	865,035	865,035
Special mention	2,370,807	29,517	17,781	47,298
Substandard	485,078	19,856	3,638	23,494
Doubtful	647,683	109,899	4,858	114,757
Loss	1,107,710	497,965	-	497,965
	119,949,248	657,237	891,312	1,548,549

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10. PROVISION FOR CREDIT LOSSES (continued)

Changes in provision for credit losses on loans to customers for the period ended as at 30 June 2026 are as follows:

	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total VND million</i>
As at 1 January 2026	889,518	773,127	1,462,645
Provision (reversed)/charged for the period	(32,281)	118,185	85,904
As at 30 June 2026	657,237	891,312	1,548,549

Changes in provision for credit losses on loans to customers for the period ended as at 30 June 2025 are as follows:

	<i>Specific provision VND million</i>	<i>General provision VND million</i>	<i>Total VND million</i>
As at 1 January 2025	452,920	691,042	1,143,962
Provision charged for the period	137,127	64,029	201,156
As at 30 June 2025	590,047	755,071	1,345,118

11. INVESTMENT SECURITIES

	<i>30 June 2026 VND million</i>	<i>31 December 2025 VND million</i>
Available-for-sale investment securities	2,591,041	7,211,597
Government bonds	1,601,147	1,601,180
Certificates of deposit issued by other domestic credit institutions	644,894	2,405,033
Bonds issued by other domestic corporate	345,000	3,205,384
Held-to-maturity investment securities	24,560,253	21,943,835
Government bonds	8,331,057	8,333,301
Certificates of deposit issued by other domestic credit institutions	13,680,634	11,061,412
Bonds issued by other domestic credit institutions	2,548,562	2,549,122
	27,151,294	29,155,432

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11. INVESTMENT SECURITIES (continued)

11.1 Available-for-sale investment securities

	30 June 2026 VND million	31 December 2025 VND million
Debt securities		
Government bonds (i)	1,601,147	1,601,180
Certificates of deposit issued by other domestic credit institutions (ii)	644,894	2,405,033
Bonds issued by domestic corporates (iii)	345,000	3,205,384
	2,591,041	7,211,597

(i) Government bonds have terms from 10 years to 15 years, bear interest rates from 2.30% p.a. to 2.90% p.a., interest is paid annually, and the principal is paid at maturity.

(ii) Certificates of deposit issued by other domestic credit institutions have terms from 11 months to 1 years, bear interest rates from 6.60% p.a. to 8.80% p.a., interest is paid every 6 months and principal is paid on the maturity date.

(iii) Bonds issued by domestic corporates have a term of 5 years, with interest rates of 12.00% p.a, principal is paid on the maturity date, interest is paid at the maturity date or periodically every 6 months.

Listing status of available-for-sale debt securities at the end of the period is as follows:

	30 June 2026 VND million	31 December 2025 VND million
Government bonds		
- Listed	1,601,147	1,601,180
Certificates of deposit issued by other domestic credit institutions		
- Unlisted	644,894	2,405,033
Bonds issued by other domestic corporate		
- Unlisted	345,000	3,205,384
	2,591,041	7,211,597

The movements in the provision for available-for-sale investment securities for the period ended as at 30 June 2025 are as follows:

	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
Beginning balance	24,280	-
Provision reversed during the period	(21,693)	-
Ending balance	2,587	-

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11. INVESTMENT SECURITIES (continued)

11.2 Held-to-maturity investment securities

	30 June 2026 VND million	31 December 2025 VND million
Debt securities		
Government bonds (i)	8,331,057	8,333,301
Certificates of deposit issued by other domestic credit institutions (ii)	13,680,634	11,061,412
Bond issued by other domestic credit institutions (iii)	2,548,562	2,549,122
	24,560,253	21,943,835

(i) Government bonds have terms from 10 years to 20 years, bear interest rate from 2.10% p.a to 3.60% p.a, interest is paid annually and the principal is paid at maturity.

(ii) Certificates of deposit issued by other domestic credit institutions have terms from 6 months to 12 months, bear interest rate from 5.60% p.a. to 8.80% p.a, interest is paid annually and the principal is paid at maturity.

(iii) Bonds issued by other domestic credit institutions have a term of 5 years, with an fixed/floating interest rate of 12.00% p.a, with interest is paid periodically every 6 months and principal is paid on the maturity date.

Accordingly, the Bank is using several Government bonds with a total par value of VND1,010,000 million (As at 31 December 2025, the Bank had used VND1,010,000 million of Government bonds) as collateral for borrowings from other credit institutions and for obtaining credit limits for transactions conducted with the SBV (Note 31.2).

Listing status of held-to-maturity investment securities at the end of the period is as follows:

	30 June 2026		31 December 2025	
	Face value VND million	Book value VND million	Face value VND million	Book Value VND million
Government bonds	8,290,000	8,331,057	8,290,000	8,333,301
- Listed	8,290,000	8,331,057	8,290,000	8,333,301
Certificates of deposit issued by other domestic credit institutions	13,673,000	13,680,634	11,044,153	11,061,412
- Unlisted	13,673,000	13,680,634	11,044,153	11,061,412
Bonds issued by other domestic credit institutions	2,538,000	2,548,562	2,538,000	2,549,122
- Listed	538,000	548,562	538,000	549,122
- Unlisted	2,000,000	2,000,000	2,000,000	2,000,000
	24,501,000	24,560,253	21,872,153	21,943,835

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11. INVESTMENT SECURITIES (continued)

11.2 Held-to-maturity investment securities (continued)

Movements in the provision for held-to-maturity investment securities during the period are as follows:

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Beginning balance	-	-
Provision charged for the period	-	11,250
Ending balance	-	11,250

Listing status of investment securities (excluding special bonds, State treasury issued by government) is as follows:

	<i>30 June 2026 VND million</i>	<i>31 December 2025 VND million</i>
Standard		
Available-for-sale investment securities	989,894	5,610,417
Held-to-maturity investment securities	16,228,196	13,610,534
	17,218,090	19,220,951

12. LONG TERM INVESTMENTS

Details for long-term investment as at 30 June 2026 are as follows:

	<i>30 June 2026 VND million</i>	<i>31 December 2025 VND million</i>
Investment in subsidiary	200,000	200,000

Movements of provision for long-term investments during the period is as follows:

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Beginning balance	-	874
Provision charged for the period	-	421
Ending balance	-	1,295

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13. FIXED ASSETS

13.1 Tangible fixed assets

Movements of tangible fixed assets during the period are as follows:

	<i>Buildings and structures VND million</i>	<i>Office equipment VND million</i>	<i>Transportation vehicles VND million</i>	<i>Other tangible fixed assets VND million</i>	<i>Total VND million</i>
Cost					
As at 1 January 2026	1,000,337	325,123	176,645	34,418	1,536,523
Purchased in the period	-	328	-	-	328
Transferred from construction in progress	774	38,762	-	-	39,536
Disposal	(865)	(102)	(992)	-	(1,959)
As at 30 June 2026	1,000,246	364,111	175,653	34,418	1,574,428
Accumulated depreciation					
As at 1 January 2026	281,467	196,143	141,233	27,628	626,469
Charged for the period	14,207	19,873	3,187	338	37,603
Disposal	(820)	(94)	(992)	-	(1,906)
As at 30 June 2026	274,854	215,922	143,428	27,962	662,166
Net book value					
As at 1 January 2026	738,870	128,980	35,412	6,792	910,054
As at 30 June 2026	725,392	148,189	32,225	6,456	912,262

Cost of fully depreciated tangible fixed assets that are still in use as at 30 June 2026 is VND306,845 million (31 December 2025: VND281,280 million).

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13. FIXED ASSETS (continued)

13.2 Intangible fixed assets

Movements of intangible fixed assets during the period are as follows:

	Land using rights VND million	Computer software VND million	Total VND million
Cost			
As at 1 January 2026	2,915,187	346,318	3,261,505
As at 30 June 2026	2,915,187	346,318	3,261,505
Accumulated amortization			
As at 1 January 2026	392	267,778	268,170
Charged for the period	36,518	18,425	54,943
As at 30 June 2026	36,910	286,203	323,113
Net book value			
As at 1 January 2026	2,914,795	78,540	2,993,335
As at 30 June 2026	2,878,277	60,115	2,938,392

Cost of fully amortized intangible fixed assets that are still in use as at 30 June 2026 is VND44,783 million (31 December 2025: VND7,855 million).

14. OTHER ASSETS

14.1 Receivables

	30 June 2026 VND million	31 December 2025 VND million
Advance to employees	199,675	104,772
Receivables from remittance operation	126,978	96,316
Deposits for office rental	68,309	64,752
Collateral, mortgage and pledge (i)	57,902	53,332
Advance for operating activities	45,076	24,153
Constructions in progress (ii)	31,577	48,413
Advance payment to suppliers	16,099	25,595
Shortage of assets awaiting resolution	13,428	13,428
Foreclosed assets not yet transferred to the Bank	12,300	12,300
Advances for resolving of collaterals	10,188	10,188
Other receivables	16,261	12,308
	597,793	465,557
Provision for receivables	(13,548)	(13,548)
	584,245	452,009

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14. OTHER ASSETS (continued)

14.1 Receivables (continued)

(i) Collateral, mortgage and pledge:

	30 June 2026 VND million	31 December 2025 VND million
Margin deposit with Visa	51,858	51,761
Margin deposit for bond purchases	4,788	317
Margin deposit with Mastercard	1,256	1,254
	57,902	53,332

(ii) Constructions in progress as of the end of the period:

	30 June 2026 VND million	31 December 2025 VND million
Renovation costs	4,081	12,202
Computer software	12,063	11,673
Machines & equipment	-	10,437
Land use rights at Highway 13, Quarter 2, My Phuoc Ward, Ben Cat, Binh Duong	9,870	9,870
Procurement of transport	3,533	1,830
Other assets	2,030	2,401
	31,577	48,413

Changes in construction in progress for the period are as follows:

	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
Beginning balance	48,413	330,020
Increase in the period	27,869	11,943
Transfer to tangible fixed assets	(39,536)	(23,986)
Transfer to prepaid expenses	(5,169)	(18,434)
Ending balance	31,577	299,543

14.2 Interest and fee receivables

	30 June 2026 VND million	31 December 2025 VND million
Interest receivable from loans to customers	2,776,568	1,944,351
Interest receivable from investment securities	735,849	580,759
Interest receivable from deposits and loans to other credit institution	174,950	169,341
Interest receivable from swap transaction commitment	192,970	43,885
	3,880,337	2,738,336

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14. OTHER ASSETS (continued)

14.3 Other assets

	30 June 2026 VND million	31 December 2025 VND million
Prepaid expenses (i)	247,828	183,191
Foreclosed assets (ii)	13,578	13,578
Tools and equipment	9,097	12,724
Others	35,693	26,287
	306,194	235,780

(i) Movement of prepaid expenses during the period are as follows:

	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
Beginning balance	183,191	91,362
Increase in the period	435,559	496,261
Allocate in the period	(370,924)	(428,364)
Ending balance	247,828	159,259

(ii) Details of foreclosed assets are real estates of which the ownership was fully transferred to the Bank and which are awaiting resolution.

	30 June 2026 VND million	31 December 2025 VND million
Real estate	13,578	13,578

14.4 Provision for other assets

The balance of provision for other assets includes:

	30 June 2026 VND million	31 December 2025 VND million
Provision for other assets		
- Advances for resolving of collaterals	10,188	10,188
- Shortage of assets awaiting resolution	2,540	2,540
- Provision for other assets	820	820
	13,548	13,548

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15. BORROWINGS FROM THE GOVERNMENT AND THE SBV

	30 June 2026 VND million	31 December 2025 VND million
Borrowing through discount of valuable papers (i)	5,219,479	4,410,073
Refinancing borrowings to support housing loans (ii)	4,672	5,282
	5,224,151	4,415,355

(i) The discount borrowings for valuable paper at the end of the period is the sale of valuable papers to the State Bank of Vietnam with a term of 35 to 56 days at an interest rate of 4.50% p.a.

(ii) The refinancing borrowings to support housing loans at the end of the year is the SBV's loan under the package of VND 30,000 billion to support real estate with an interest rate of 3.10% p.a (as at 31 December 2025: 3.20% p.a).

16. DUE TO AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

16.1 Due to other credit institutions

	30 June 2026 VND million	31 December 2025 VND million
Demand deposits	687	1,677
In VND	687	1,677
Term deposits	49,798,270	49,208,606
In VND	46,230,520	44,767,800
In USD	3,567,750	4,438,806
	49,798,957	49,208,283

Annual interest rates of due to other credit institutions at the period-end is as follows:

	30 June 2026 % per annum	31 December 2025 % per annum
Demand deposits in VND	0.00 - 0.50	0.00 - 0.50
Term deposits in VND	7.00 - 18.00	5.35 - 9.70
Term deposits in USD	3.75 - 3.95	3.80 - 4.30

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16. DUE TO AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS (continued)

16.2 Borrowings from other credit institutions

	30 June 2026 VND million	31 December 2025 VND million
In VND	500,000	2,400,000
In USD	-	25,078
	500,000	2,425,078

The annual interest rates of borrowings from other credit at the end of the period are as follows:

	30 June 2026 % per annum	31 December 2025 % per annum
In VND	8.20 - 8.40	5.30 - 6.20
In USD	Not applicable	4.31

17. DUE TO CUSTOMERS

17.1 Analysis by products

	30 June 2026 VND million	31 December 2025 VND million
Demand deposits	7,947,592	4,452,793
Demand deposits in VND	7,903,760	4,409,748
Demand deposits in foreign currencies	43,832	43,045
Term deposits	8,949,277	8,948,185
Term deposits in VND	8,924,152	8,923,107
Term deposits in foreign currencies	25,125	25,078
Saving deposits	87,108,185	88,146,362
Saving deposits in VND	86,354,381	86,664,735
Saving deposits in foreign currencies	753,804	1,481,627
Margin deposits	108,913	97,955
Margin deposits in VND	108,905	97,947
Margin deposits in foreign currencies	8	8
Deposits for specific purposes	562	562
Deposits for specific purposes in VND	483	483
Deposits for specific purposes in foreign currencies	79	79
	104,114,529	101,645,857

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17. DUE TO CUSTOMERS (continued)

17.1 Analysis by products (continued)

Interest rates of due to customers at the end of the period are as follows:

	30 June 2026 % per annum	31 December 2025 % per annum
Demand deposits in VND	0.00 - 0.50	0.00 - 0.50
Demand deposits in foreign currencies	0.00	0.00
Term deposits in VND	0.30 - 9.30	0.30 - 9.50
Term deposits in foreign currencies	0.00	0.00
Term saving deposits in VND	0.30 - 9.10	0.30 - 10.30
Term saving deposits in foreign currencies	0.00	0.00
Margin deposits in VND	0.00 - 8.60	0.00 - 6.30
Margin deposits in foreign currencies	0.00	0.00
Deposits for specific purposes in VND	0.00 - 0.30	0.00 - 0.30
Deposits for specific purposes in foreign currencies	0.00	0.00

17.2 Analysis by type of customers and by type of entities

	30 June 2026		31 December 2025	
	VND million	%	VND million	%
Economic entities	10,107,089	9.70	9,197,157	9.04
Other joint-stock companies	5,345,778	5.13	5,260,681	5.18
Other limited liabilities companies	2,281,426	2.19	1,924,039	1.89
Operation administration entity, the party, unions and associations	880,055	0.85	714,389	0.70
State-owned enterprises	367,711	0.35	247,996	0.24
Foreign direct invested enterprises	146,396	0.14	171,755	0.17
Joint stock companies with the State owning over 50% of capital or ordinary shares; or controlled by the State	309,894	0.30	123,524	0.12
Two or more members limited liability companies with the State owning over 50% of capital or controlled by the State	70,198	0.07	74,952	0.07
Co-operatives and unions of co-operative	56,907	0.05	50,399	0.05
Partnership companies	68,020	0.07	40,858	0.04
One-member limited liability companies with the State owning 100% of capital	19,189	0.02	12,481	0.01
Private enterprises	4,996	0.00	8,540	0.01
Others	556,539	0.53	567,545	0.56
Individuals	94,007,440	90.30	92,448,700	90.96
	104,114,529	100	101,645,857	100

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18. VALUABLE PAPERS ISSUED

Valuable papers issued by type of maturity are as follows:

	30 June 2026 VND million	31 December 2025 VND million
Certificate of deposits less than 1 year	21,800,000	16,400,000
Certificate of deposits over 5 years	2,134,210	2,137,810
Bonds having term over 5 years	4,320,730	5,107,300
	28,254,940	23,645,110

Interest rates applicable to valuable papers issued at the end of the period are as follows:

	30 June 2026 % per annum	31 December 2025 % per annum
Certificates of deposit less than 1 year	5.50 - 8.70	5.50 - 6.60
Certificates of deposit over 5 years	7.80 - 8.40	7.70 - 7.80
Bonds having term over 5 years	7.40 - 9.70	7.40 - 9.30

19. OTHER LIABILITIES

19.1 Interest and fee payables

	30 June 2026 VND million	31 December 2025 VND million
Interest payables for deposits	2,450,573	2,203,726
Interest payable from valuable papers issued	844,744	484,602
Interest payables for borrowings	26,731	56,675
Interest payable for swap transaction commitment	298,196	53,776
	3,620,244	2,798,779

19.2 Other payables

	30 June 2026 VND million	31 December 2025 VND million
Internal payables	61,484	37,610
Payables to employees	15,990	17,116
Bonus and welfare fund (i)	45,494	20,494
External payables	313,379	359,633
Tax and other statutory obligations	170,774	220,118
Payments pending in payment operations	111,232	77,804
Unearned guarantee fee	9,345	19,058
Payable for remittance operation	19,547	21,809
Other payables	2,481	20,844
	374,863	397,243

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19. OTHER LIABILITIES (continued)

19.2 Other payables (continued)

(i) The increase/(decrease) of the bonus and welfare fund during the period are as follows:

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Beginning balance	20,494	13,148
Appropriation in period	25,000	37,195
Reversal of unpaid fund	-	19,893
Utilization during the period	-	(500)
Ending balance	45,494	69,736

20. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET

	<i>1 January 2026 VND million</i>	<i>Movement during the period</i>		<i>30 June 2026 VND million</i>
		<i>Payables VND million</i>	<i>Paid VND million</i>	
Value added tax	1,983	8,641	(8,386)	2,238
Corporate income tax	208,411	189,359	(239,432)	158,338
Personal income tax	9,724	37,412	(36,938)	10,198
Others	-	5,223	(5,223)	-
	220,118	240,635	(289,979)	170,774

20.1 Current corporate income tax

The Bank has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits for the current period.

The Bank's tax reports are subject to examination by the taxation authorities. Since the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amount reported in the interim separate financial statements could be changed at a later date upon final determination by the tax authorities.

Current corporate income tax payable is determined based on taxable income during the accounting period. Taxable income differs from the income reported in the Bank's separate interim income statement because taxable income excludes items of income that are taxable or expenses that are deductible in other years due to differences between the Bank's accounting policies and current tax regulations. It also excludes items that are non-taxable or non-deductible for tax calculation purposes. The Bank's current corporate income tax payable is calculated based on the tax rate enacted as of the end of the interim accounting period.

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20. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET (continued)

20.1 Corporate income tax (continued)

Provision for corporate income tax expense during the period is computed as follows:

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Profit before tax	921,334	514,342
Income tax expense using tax rate applicable for the Bank (20%)	184,267	102,868
Non-deductible expenses	4,801	1,392
Estimated CIT expense	189,068	104,260
Supplementary CIT payments from previous years	291	272
CIT expense for the period	189,359	104,532

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21. CAPITAL AND RESERVES

21.1 Movements of changes in owners' equity

Movements of changes in owners' equity of the Bank during the period are as follows:

	Share capital VND million	Share premium VND million	Capital supplementary reserve VND million	Financial reserve VND million	Exchange rate differences VND million	Undistributed profits VND million	Total VND million
As at 1 January 2026	10,768,974	(773)	129,998	527,818	-	1,000,302	12,426,319
Increase capital for the period	-	(200)	-	-	-	-	(200)
Net profit for the period	-	-	-	-	-	731,975	731,975
Appropriation to bonus and welfare funds	-	-	-	-	-	(25,000)	(25,000)
Exchange rate differences	-	-	-	-	(3,098)	-	(3,098)
As at 30 June 2026	10,768,974	(973)	129,998	527,818	(3,098)	1,707,277	13,129,996

During the period, the Bank made an appropriation to the Bonus and Welfare Fund pursuant to the 2025 profit distribution plan approved on 24 April 2026.

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21. CAPITAL AND RESERVES (continued)

21.2 Share capital

	30 June 2026		31 December 2025	
	Quantity of shares	Value VND million	Quantity of shares	Value VND million
Approved share capital	1,076,897,384	10,768,974	1,076,897,384	10,768,974
Issued share capital	1,076,897,384	10,768,974	1,076,897,384	10,768,974
Common shares	1,076,897,384	10,768,974	1,076,897,384	10,768,974
Outstanding shares	1,076,897,384	10,768,974	1,076,897,384	10,768,974
Common shares	1,076,897,384	10,768,974	1,076,897,384	10,768,974

Par value of each common share of the Bank is VND10,000.

22. INTEREST AND SIMILAR INCOME

	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
Interest income from loans to customers	5,164,023	4,123,521
Interest income from deposits	956,893	917,467
Interest income from securities investments	803,010	484,968
Income from guarantee service	14,440	2,179
Other income from credit activities	36,160	36,755
	6,974,526	5,564,890

23. INTEREST AND SIMILAR EXPENSES

	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
Interest expense on deposits	4,215,733	3,396,267
Interest expense on valuable paper issued	840,712	627,042
Interest expense on borrowings	159,324	150,626
Other credit activities expenses	1,933	1,436
	5,217,702	4,175,371

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24. NET FEE AND COMMISSION INCOME

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Fee and commission income	89,018	118,125
Income from settlement and card services	41,323	86,730
Income from service activities	9,023	14,330
Other incomes	38,672	17,065
Fee and commission expenses	(68,222)	(55,878)
Expense from settlement and card services	(33,903)	(31,650)
Expense on consultant fee	(2,867)	(9,364)
Expense from postal and communication	(116)	(110)
Other expenses	(31,336)	(14,754)
Net income from services	20,796	62,247

25. NET GAIN FROM TRADING OF FOREIGN CURRENCIES

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Income from trading of foreign currencies	308,484	79,014
Income from spot foreign exchange trading	18,753	57,538
Income from currency derivative financial instruments	289,731	21,476
Expense from trading of foreign currencies	(258,133)	(27,517)
Expense from spot foreign exchange trading	-	(16,480)
Expense from currency derivative financial instruments	(258,133)	(11,037)
	50,351	51,497

26. NET GAIN FROM INVESTMENT SECURITIES

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Income from trading of investment securities	102,313	27,894
Expense from trading of investment securities	(25,220)	(4,629)
Reversal of provision for impairment of investment securities	21,693	-
	98,786	23,265

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27. NET GAIN/(LOSS) FROM OTHER OPERATING ACTIVITIES

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Other operating income	6,351	4,275
Income from recovery of written off bad debts	5,876	3,668
Income from disposal fixed assets	47	367
Other incomes	428	242
Other operating expenses	(2,422)	(5,706)
Other expenses	(2,369)	(5,706)
Expenses from disposal fixed assets	(53)	-
	3,929	(1,431)

28. OPERATING EXPENSES

	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Tax expenses & other fees	451	729
Employee expenses	458,548	398,795
- Salary and allowances	369,118	317,355
- Salary related expenses	39,485	36,274
- Other allowances	49,945	45,166
Expenses relating to assets	251,831	206,402
<i>In which:</i>		
- Depreciation and amortization expenses	92,543	51,363
Expenses for public administrative management activities	140,328	124,046
<i>In which:</i>		
- Business travel expense	4,167	3,494
Expense on customer deposit insurance	72,290	67,958
Provision expenses (excluding provisions for credit risks and securities risk)	-	421
	923,448	798,349

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29. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as referred to in the interim separate cash flow statement comprise of the following items in the interim separate statement of financial position:

	30 June 2026 VND million	31 December 2025 VND million
Cash	670,321	752,782
Balances with the SBV	2,875,851	3,932,930
Demand deposit at other credit institutions	507,704	1,192,882
Deposits at other credit institutions with term not exceeding three (3) months	46,009,020	49,722,016
	50,062,896	55,600,610

30. EMPLOYEES' INCOME

	For the six-month period ended 30 June 2026 VND million	For the six-month period ended 30 June 2025 VND million
I. Total average number of employees (person)	3,017	2,931
II. Employees' income (VND million)		
1. Total salary fund and bonus	369,118	317,355
2. Other income	49,945	45,166
3. Total income (1+2)	419,063	362,521
4. Average salary per capita	20.39	18.05
5. Average income per capita	23.15	20.61

31. COLLATERALS AND MORTGAGES

31.1 Assets, valuable papers received for mortgage and pledge

The table below presents the types and collateral values of customer loans based on the book value as of the end of the period as follows:

	30 June 2026 VND million	31 December 2025 VND million
Real estate properties	174,423,006	157,929,911
Valuable papers	31,881,646	28,818,579
Movable assets	854,153	1,054,834
Other collaterals	6,820,134	10,640,105
	213,978,939	198,443,429

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31. COLLATERALS AND MORTGAGES (continued)

31.2 Assets, valuable papers used for mortgage and pledge

The face value of the pledged and collateralized documents of the Bank as of the end of the period is as follows:

	30 June 2026 VND million	31 December 2025 VND million
Government bonds	1,010,000	1,010,000

32. OFF BALANCE SHEET COMMITMENTS

32.1 Foreign exchange commitments

Foreign exchange commitments present settlements which the Bank will perform according to agreed foreign exchange commitments.

A spot foreign exchange transaction is an exchange of an amount of a foreign currency for VND or another foreign currency at the spot exchange rate and be settled within two working days from the transaction date.

Currency swap is a transaction between two parties which involves buying and selling of an amount of foreign currency and VND or another foreign currency on different days at different exchange rates on each day determined at the transaction date.

Details of foreign exchange commitments of the Bank at period-end are as follows:

	30 June 2026 VND million	31 December 2025 VND million
Foreign exchange commitments		
- Spot foreign exchange commitments - buy	5,269,435	3,084,594
- Spot foreign exchange commitments - sell	3,108,615	927,886
- Swap transaction commitment	126,927,389	49,408,357
	135,305,439	53,420,837

32.2 Trade finance commitments

In the normal course of business, the Bank is parties to financial instruments that are recorded off-statement of financial position. These financial instruments mainly comprise foreign exchange commitments, guarantee commitments and commercial letters of credit. These instruments involve elements of credit risk for the Bank, which are not reflected in the items recognized in the interim separate statement of financial position.

Credit risk for off-balance sheet financial instruments is defined as the possibility of sustaining a loss for the Bank if any other party to a financial instrument fails to perform in accordance with the terms of the contract.

Financial guarantees are conditional commitments issued by the Bank to guarantee the performance of a customer to a third-party including guarantee for borrowings, settlement, and performing contracts and bidding. The credit risk involved in issuing guarantees is essentially the same as that involved in extending loans to customers.

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32. OFF BALANCE SHEET COMMITMENTS (continued)

32.2 Trade finance commitments (continued)

Commercial at sight letters of credit represent a financing transaction by the Bank to its customer where the customer is usually the buyer/importer of goods and the beneficiary is typically the seller/exporter. Credit risk is limited as the merchandise shipped serves as collaterals for the transaction.

Deferred payment letters of credits represent the amounts at risk should the contract be fully affected but the client defaults in repayment to the beneficiary. Deferred payment letters of credit that defaulted by clients are recognized by the Bank as granting of a compulsory loan with a corresponding liability representing the financial obligation of the Bank to pay the beneficiaries and to fulfill the guarantor obligation.

The Bank requires margin deposits to support credit-related financial instruments when it is deemed necessary. The margin deposit required varies from nil to 100% of the value of a commitment granted, depending on the creditworthiness of clients as assessed by the Bank.

Details of contingent liabilities and commitments of the Bank at the end of the period are as follows:

	30 June 2026			31 December 2025		
	Contract value - gross VND million	Margin deposit VND million	Contract value - net VND million	Contract value - gross VND million	Margin deposit VND million	Contract value - net VND million
Guarantee for loans	-	-	-	50	-	50
Letters of credit	51,734	(5,963)	45,771	14,701	(447)	14,254
Other guarantees	784,704	(12,384)	772,320	801,475	(13,858)	787,617
Other commitments	9,511,058	-	9,511,058	15,081,702	-	15,081,702
Contingent liabilities and commitments	10,347,496	(18,347)	10,329,149	15,897,878	(14,305)	15,883,573
	10,347,496	(18,347)	10,329,149	15,897,928	(14,305)	15,883,623

Classification of the off-balance sheet according to Circular 31 and the debt classification policy of the Bank is as follows:

	30 June 2026 VND million	31 December 2025 VND million
Standard		
In which:		
- Letters of credit	45,771	14,254
- Other guarantees	772,320	787,617

32.3 Accrued interest on loans and fee receivables not yet collected

Details of outstanding interest and receivable fees not yet collected at the period-end are as follows:

	30 June 2026 VND million	31 December 2025 VND million
Interest and receivable fees not yet collected	1,138,958	1,229,087

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32. OFF BALANCE SHEET COMMITMENTS (continued)

32.4 Written-off debts

Details of outstanding written-off debts at the period-end are as follows:

	30 June 2026 VND million	31 December 2025 VND million
Debts that have been written-off and under monitoring		
- Principal	379,186	385,062
- Interest	10,427	10,474
	<u>389,613</u>	<u>395,536</u>

32.5 Other assets and documents

Details of outstanding assets and other documents at the period-end are as follows:

	30 June 2026 VND million	31 December 2025 VND million
Other assets kept for customers	170,187	168,787
Collateral assets received as a substitute for the fulfillment of obligations by the guarantor, pending resolution	12,300	12,300
Other valuable assets being preserved	1,885	23,524
	<u>184,372</u>	<u>204,611</u>

33. RELATED PARTY TRANSACTIONS

Related party transactions include all transactions undertaken with other entities to which the Bank is related. Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. A party is deemed a related party to the Bank if:

(a) Directly, or indirectly through one or more intermediaries, the party:

controls, is controlled by, or is under common control with, the Bank (including parents and subsidiaries);

has an interest (owning 5% or more of the charter capital or voting share capital) in the Bank that gives it significant influence over the Bank; or

has joint control over the Bank;

(b) The party is a joint venture, associate in which the Bank is a venturer or an associate (owning over 11% of the charter capital or voting share capital, but is not a subsidiary of the Bank);

(c) The party is a member of the key management personnel of the Board of Management;

(d) The party is a close member of the family of any individual referred to in (a) or (c); or

(e) The party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such entity resides with, directly or indirectly, any individual referred to in (c) or (d).

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33. RELATED PARTY TRANSACTIONS (continued)

Transactions with related parties during the period are as follows:

<i>Related party</i>	<i>Transactions</i>	<i>For the six-month period ended 30 June 2026 VND million</i>	<i>For the six-month period ended 30 June 2025 VND million</i>
Vietbank AMC Company	Deposit taken on demand deposit account	220,687	216,309
	Deposit taken on term deposit account	193,000	215,000
	Deposit disbursed on demand deposit account	200,685	216,990
	Deposit disbursed on term deposit account	192,201	20,000
	Interest payment on demand deposit	77	50
	Interest payment on term deposit	4,633	349
	Expense on fiduciary duties to resolve debts	28,428	2,469
Board of Directors	Deposit taken on demand deposit account	80,155	59,972
	Deposit taken on term deposit account	17,900	32,000
	Deposit disbursed on demand deposit account	74,862	60,622
	Deposit disbursed on term deposit account	20,131	37,689
	Interest payment on demand deposit	1	2
	Interest payment on term deposit	593	762
Board of Management	Deposit taken on demand deposit account	22,514	81,638
	Deposit taken on term deposit account	465	26,015
	Deposit disbursed on demand deposit account	22,331	80,490
	Deposit disbursed on term deposit account	446	11,805
	Interest payment on demand deposit	0	1
	Interest payment on term deposit	0	303
	Loan repayments	3,014	90
	Interest income from loans	16	82
Board of Supervisors	Deposit taken on demand deposit account	1,758	2,526
	Deposit disbursed on demand deposit account	1,882	2,524
Remuneration for members of the Board of Directors	Mr Duong Nhat Nguyen - Chairman	6,889	6,889
	Mr Nguyen Huu Trung - Vice Chairman cum Independent member	5,889	5,889
	Ms Le Thi Xuan Lan - Member	444	444
	Ms Luong Thi Huong Giang - Member	460	460
	Ms Quach To Dung - Member	533	533
Remuneration for members of the Board of Supervisors		1,374	1,281
Salary and allowances of the Board of Management	General Director and Acting General Director	13,686	12,102
	Members of the Board of Management	8,006	10,815

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33. RELATED PARTY TRANSACTIONS (continued)

Transactions with related parties during the period are as follows: (continued)

		For the six-month period ended 30 June 2026	For the six-month period ended 30 June 2025
Related party	Transactions	VND million	VND million
Related parties with the Board of Directors, Board of Management and Board of Supervisors			
Individuals related to the Board of Directors, the Board of Supervisors, and the Executive Management	Deposit taken on demand deposit account	263,990	813,084
	Deposit taken on term deposit account	56,513	88,064
	Deposit disbursed on demand deposit account	252,518	746,638
	Deposit disbursed on deposit account	93,729	25,194
	Interest payment on demand deposit	2	10
	Interest payment on term deposit	3,389	584
	Loan	8,200	3,650
	Loan repayments	81	90,966
	Interest income from loans	16	7,249
Sy Phat Co., Ltd	Deposit taken on demand deposit account	9	10
	Deposit disbursed on demand deposit account	9	11
	Interest payment on demand deposit	0	-
Hoa Lam Pharmaceutical Co., Ltd	Deposit taken on demand deposit account	25,810	18,188
	Deposit disbursed on demand deposit account	4,000	17,338
	Deposit taken on term deposit account	27,714	-
	Deposit disbursed on term deposit account	4,007	-
	Interest payment on demand deposit	3	-
	Interest payment on term deposit	7	-
Hoa Lam Investment Consulting Co., Ltd	Deposit disbursed on demand deposit account	0	2
	Interest payment on demand deposit	0	-
Hoa Phat Real Estate Co., Ltd.	Deposit disbursed on demand deposit account	-	3
Viet Vmico Electronics Joint Stock Company	Deposit taken on demand deposit account	-	726
	Deposit disbursed on demand deposit account	211	213
	Interest payment on demand deposit	1	-
First Family One-Member Limited Liability Company	Deposit taken on demand deposit account	356	6
	Deposit taken on deposit account	380	11
	Deposit disbursed on demand deposit account	356	6
	Interest payment on demand deposit	0	0
	Interest payment on term deposit	6	6
Gla Thinh Technical Investment Co., Ltd	Deposit taken on demand deposit account	1	4
	Deposit disbursed on demand deposit account	0	3
	Interest payment on demand deposit	0	-
Vidiva Technology Joint Stock Company	Deposit taken on demand deposit account	2,580	6,891
	Deposit disbursed on demand deposit account	2,587	8,912
	Interest payment on demand deposit	0	2
Gla An Digital Medical Technology Company Limited	Interest payment on demand deposit	0	0

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33. RELATED PARTY TRANSACTIONS (continued)

Receivables and payables balance with related parties during the period are as follows:

Related party	Transactions	Receivables/(payables)	
		30 June 2026 VND million	31 December 2025 VND million
Vietbank AMC Company	Demand deposits	(28,798)	(8,716)
	Term deposit	(193,000)	(187,588)
	Accrued interest payable on demand deposit	(2)	(1)
	Accrued interest payable on term deposit	(1,880)	(1,736)
Board of Directors	Demand deposits	(7,816)	(2,623)
	Term deposit	(25,605)	(27,242)
	Accrued interest payable on term deposit	(749)	(404)
	Loan balance	(354)	-
Board of Management	Demand deposit	(878)	(1,000)
	Term deposit	(35)	(20,616)
	Accrued interest payable on term deposit	(0)	(250)
	Loan balance	(59)	-
Board of Supervisors	Demand deposit	(106)	(229)
	Loan balance	(499)	-

Related parties with the Board of Directors, Board of Management and Board of Supervisors

Individuals related to the Board of Directors, the Board of Supervisors, and the Executive Management	Demand deposits	(17,097)	(6,291)
	Term deposit	(39,952)	(98,728)
	Accrued interest payable on demand deposit	(0)	(0)
	Accrued interest payable on term deposit	(577)	(1,876)
	Loan balance	9,169	30,140
	Accrued interest income from loans to customers	10	1,212
Vidiva Technology Joint Stock Company	Demand deposits	(202)	(208)
Hoa Lam Pharmaceutical Co., Ltd	Demand deposits	(780)	(2,681)
Hoa Lam Investment Consulting Co., Ltd	Demand deposits	(10)	(10)
Hoa Phat Real Estate Co., Ltd.	Demand deposits	(21)	(21)
Viet Vmico Electronics Joint Stock Company	Demand deposits	(427)	(638)
First Family One-Member Limited Liability Company	Demand deposits	(57)	(81)
	Term deposit	-	(350)
	Accrued interest payable on term deposit	-	(1)
Gia Thinh Technical Investment Co., Ltd	Demand deposits	(2)	(2)

34. FINANCIAL RISK MANAGEMENT POLICIES

Risk is Inherent in the Bank's activities but is managed through a process of ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Bank's continuing profitability and individual employees of the Bank who are accountable for the risk exposures relating to their responsibilities. The Bank is exposed to credit risk, liquidity risk and market risk (the latter being subdivided into trading and non-trading risks). It is also exposed to operational risk.

The independent risk control process does not include business risks such as changes in the environment, technology and industry. The Bank's policy is to monitor those business risks through the Bank's strategic planning process.

The Bank established and had policies about organization structure and operation of Risk management committee ("RMC") as detail below:

(i) RMC responsibilities:

- Advises the Board of Directors in the promulgation of procedures and policies under their jurisdiction relating to risk management in the Bank's activities under the law of Vietnam and the Bank's charter;
- Analyses and provides warnings on the potential risks that may affect the Bank's operation and preventive measures in the short term as well as long term;
- Reviews and evaluates the appropriateness and effectiveness of the risk management procedures and policies of the Bank to make recommendations to the Board of Directors on the improvement of procedures, policies and operational strategies;
- Advise to the Board of Directors on the approval for investments, related transactions, management policies and risk management plans within the scope of assigned task and duties.

(ii) RMC reports to the Board of Directors and may hold periodic meetings or extraordinary meetings, but at least once per 6 months.

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34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.1 Credit risk

Credit risk is the risk that the Bank will incur a loss because its customers or counterparties fail or unable to discharge their contractual obligations.

In the credit risk management process, the Bank had issued credit policies as well as guidelines for the standardization of credit operations.

The Bank manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical and industry concentrations, and by monitoring exposures in relation to such limits. Counterparty's limits are established by the use of a credit rating system, which assigns each counterparty a risk rating. Risk ratings are subject to regular revision with SBV.

The Bank has established a credit quality review process that allows for early prediction of changes in the financial position and repayment capacity of partners based on qualitative and quantitative factors.

The maximum exposure to credit risk at period-end of the Bank is as follows:

	30 June 2026 VND million	31 December 2025 VND million
Credit risk exposure on-balance-sheet items		
Balances with the SBV	2,875,851	3,932,930
Due from and loans to other credit institutions	46,766,724	51,514,898
Derivatives financial instruments	333,948	328,330
Loans to customers - gross	119,949,248	105,235,063
Investment securities		
- Available for sale - gross	2,591,041	7,211,597
- Held to maturity - gross	24,560,253	21,943,835
Fee and interest receivables	3,880,337	2,738,336
Other financial assets - gross	184,880	149,648
	201,142,282	193,054,637
Off-balance-sheet items		
Guarantee for loans	-	50
Letters of credit	45,771	14,254
Other guarantees	772,320	787,617
	818,091	801,921
Total credit risk exposure	201,960,373	193,856,558

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34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.1 Credit risk (continued)

The classification of financial assets subject to credit risk as at 30 June 2026 is presented as follows:

	<i>Neither overdue nor impaired VND million</i>	<i>Overdue but not impaired VND million</i>	<i>Overdue and impaired VND million</i>	<i>Total VND million</i>
Balances with the SBV	2,875,851	-	-	2,875,851
Due from and loans to other credit institutions	46,766,724	-	-	46,766,724
Derivatives financial instruments	333,948	-	-	333,948
Loans to customers - gross	115,337,970	750,727	3,860,551	119,949,248
Available-for-sale securities - gross	2,591,041	-	-	2,591,041
Held-to-maturity securities - gross	24,560,253	-	-	24,560,253
Fee and interest receivables	3,880,337	-	-	3,880,337
Other financial assets - gross	184,880	-	-	184,880
Credit risk off-balance-sheet items	818,091	-	-	818,091
	197,349,095	750,727	3,860,551	201,960,373

The Bank's financial assets which are neither past due nor impaired include loans to customers classified as Group 1 in accordance with Circular 31; securities, receivables and other financial assets which are not past due and no provision. The Bank believes that it can recover fully and timely these financial assets in the near future.

Loans to customer and other financial assets are overdue but not impaired are overdue loans but not required to make provision due to the Bank held adequate collaterals such as deposits, properties, movable properties, valuable papers and other types of collateral to recover for credit.

34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.2 Market risk

(a) Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect the fair values of financial instruments. The Bank is exposed to interest rate risk as a result of mismatches of maturity dates or dates of interest rate re-pricing in respect of assets, liabilities and off-balance sheet instruments over a certain period.

The interest rates set by the Bank for loans to customers and customer deposits are respectively presented in *Note 9* and *Note 17*.

Analysis of assets and liabilities based on interest rate re-pricing date

The real interest rate re-pricing term is the remaining period from the date of preparation of the financial statements to the most recent interest re-pricing period or the maturity date of the items on the Interim separate statement of financial position whichever is earlier.

The following assumptions and conditions have been adopted in the analysis of interest rate re-pricing terms of the assets and liabilities of the Bank:

- Cash, balances with SBV, long-term investments, derivatives and other financial assets, other assets (including fixed assets, receivables and other assets) and other payables are classified as non-interest-bearing items.

The re-pricing period of interest rate of investment securities are determined based on the holding period or the maturity date of securities at date of the separate financial statements.

The re-pricing term of borrowings from Government and the SBV, due from and loans to other credit institutions, loans to customers, due to and borrowings from other credit institutions, due to customers and valuable papers issued is determined as follows:

- Items which bear fixed interest rate for the entire contractual term: The re-pricing term is determined based on the remaining contractual term from the interim separate statement of financial position date.
- Items which bear floating interest rate: The re-pricing term is determined based on the nearest interest re-pricing date from the Interim separate statement of financial position date to the end of the accounting period.

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35. FINANCIAL RISK MANAGEMENT POLICIES (continued)

35.2 Market risk (continued)

(a) Interest rate risk (continued)

Below table shows an analysis of the interest re-pricing period of assets and liabilities as at 30 June 2026:

	Overdue VND million	Non-interest bearing VND million	Interest re-pricing period					Over 5 years VND million	Total VND million
			Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 6 months VND million	From 6 to 12 months VND million	From 1 to 5 years VND million		
Assets									
Cash	-	670,321	-	-	-	-	-	-	670,321
Balances with the SBV	-	2,875,851	-	-	-	-	-	-	2,875,851
Due from and loans to other credit institutions	-	-	44,700,724	2,039,000	27,000	-	-	-	46,766,724
Derivatives and other financial assets	-	333,948	-	-	-	-	-	-	333,948
Loans to customers - gross	4,611,278	-	13,422,414	33,674,655	22,827,440	40,965,222	3,724,791	723,448	119,949,248
Investment securities - gross	-	-	200,000	6,554,020	1,953,684	5,617,824	3,693,825	9,131,941	27,151,294
Long-term investments - gross	-	200,000	-	-	-	-	-	-	200,000
Fixed assets	-	3,850,654	-	-	-	-	-	-	3,850,654
Other assets - gross	-	4,784,324	-	-	-	-	-	-	4,784,324
Total assets	4,611,278	12,715,098	58,323,138	42,267,675	24,808,124	46,583,046	7,418,616	9,855,389	206,582,364
Liabilities									
Borrowings from the Government and the SBV	-	-	3,253,131	1,966,348	-	-	4,672	-	5,224,151
Due to and borrowings from other credit institutions	-	-	47,348,957	2,750,000	200,000	-	-	-	50,298,957
Due to customers	-	-	24,291,657	21,729,762	32,112,659	23,849,921	2,108,992	21,538	104,114,529
Valuable papers issued	-	-	2,000,000	4,850,000	6,957,770	14,547,170	-	-	28,254,940
Other liabilities	-	3,995,107	-	-	-	-	-	-	3,995,107
Total liabilities	-	3,995,107	76,893,745	31,296,110	39,170,429	38,397,091	2,113,664	21,538	191,887,684
Interest sensitivity gap	4,611,278	8,719,991	(18,570,607)	10,971,565	(14,362,305)	8,185,955	5,304,952	9,833,851	14,694,680

Interest rate sensitivity

The Bank has not made the analysis on the interest rate sensitivity as at 30 June 2026 due to lack of sufficient data system and information.

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34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.2 Market risk (continued)

(b) Currency risk

Currency risk management is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The Bank was incorporated and operated in Vietnam, so VND is the reporting currency and the major currency in which the Bank transacts is VND. The Bank's financial assets and financial liabilities are mainly denominated in VND with the remainder mainly in USD, EUR and other currencies. However, some of the Bank's other assets are in currencies other than the reporting currency of VND, USD, EUR and other currencies. The Bank's management has set limits on position for each currency. Currency positions are monitored on a daily basis and hedging strategies are used to ensure that currency positions are maintained within established limits.

Exchange rates of major currencies as at the reporting date are presented in Note 39.

The following table presents assets and liabilities in foreign currencies translated into VND as at 30 June 2026, as follows:

	USD equivalent VND million	EUR equivalent VND million	Other currencies equivalent VND million	Total VND million
Assets at as 30 June 2026				
Cash	24,865	3,975	2,884	31,724
Balances at the SBV	74,578	-	-	74,578
Due from and loans to other credit institutions	4,758,742	2,806	42,020	4,803,568
Derivative financial instruments and other financial assets	(3,107,254)	-	(27,146)	(3,134,400)
Loan to customers - gross	63,660	-	-	63,660
Other assets - gross	80,484	6	-	80,490
Total assets	1,895,075	6,787	17,758	1,919,620
Liabilities at as 30 June 2026				
Due to and borrowings from other credit institutions	3,567,750	-	-	3,567,750
Due to customers	814,375	3,046	5,427	822,848
Other liabilities	40,770	1	-	40,771
Total liabilities	4,422,895	3,047	5,427	4,431,369
Net on-balance-sheet position	(2,527,820)	3,740	12,331	(2,511,749)
Net off-balance-sheet position	-	-	-	-
Net position	(2,527,820)	3,740	12,331	(2,511,749)

34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.2 Market risk (continued)

(c) Liquidity risk

Liquidity risk is the risk which the Bank has difficulties in meeting the obligations of financial liabilities. Liquidity risk occurs when the Bank cannot afford to settle debt obligations at the due dates in the normal or stress conditions. To manage the liquidity risk exposure, the Bank has diversified the mobilization of deposits from various sources in addition to its basic capital resources. In addition, the Bank has established policy for control of liquidity assets flexibly; monitor the future cash flows and daily liquidity. The Bank has also evaluated the estimated cash flows and the availability of current collateral assets in case of raising additional capital.

Liquidity risk exposure is managed by maintaining not limited to cash and cash equivalent by Nostro account, balance with SBV and other credit institutions and other valuable papers. Safety ratios related to risk are used to manage liquidity risk.

The maturity term of assets and liabilities is the remaining period of assets and liabilities as calculated from the interim separate statement of financial position date to the settlement date in accordance with contractual terms and conditions.

The following assumptions and conditions are applied in the maturity analysis of the Bank's assets and liabilities:

- ▶ Cash and balances with the SBV (including compulsory deposits) are classified in the maturity bucket of up to one month;
- ▶ The maturity term of investment securities is determined based on the maturity date of securities.
- ▶ The maturity term of long-term investments is considered as more than five years because these investments do not have specific maturity date;
- ▶ The maturity term of due from and loans to other credit institutions and loans to customers is determined on the maturity date as stipulated in contracts. The actual maturity term may be altered because loan contracts may be extended;
- ▶ Borrowings to Government and the SBV, due to and borrowings from other credit institutions, derivative and other financial assets, customer deposits, valuable papers issued, other assets and other payables are determined based on features of these items or the maturity date as stipulated in contracts. Demand deposits are transacted as required by customers, and therefore, classified in the maturity bucket of up to one month. The maturity term of borrowings and term deposits is determined based on the maturity date in contracts. In fact, these amounts may be rotated, and therefore, they last beyond the original maturity date.

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34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.2 Market risk (continued)

(c) Liquidity risk (continued)

Below table presents the analysis of the remaining maturity of assets and liabilities of the Bank and its subsidiary at 30 June 2026:

	Overdue		Current					Total VND million
	Above 3 months VND million	Up to 3 months VND million	Up to 1 month VND million	From 1 to 3 months VND million	From 3 to 12 months VND million	From 1 to 5 years VND million	Over 5 years VND million	
Assets								
Cash	-	-	670,321	-	-	-	-	670,321
Balances at the SBV	-	-	2,875,851	-	-	-	-	2,875,851
Due from and loans to other credit institutions	-	-	44,700,724	2,039,000	27,000	-	-	46,766,724
Derivatives financial instruments and other financial assets	-	-	(59,107)	38,680	354,375	-	-	333,948
Loans to customers – gross	2,240,471	2,370,807	8,281,044	14,916,546	56,067,504	17,963,766	18,109,110	119,949,248
Investment securities – gross	-	-	200,000	6,554,020	7,571,508	3,693,825	9,131,941	27,151,294
Long term investments – gross	-	-	-	-	-	-	200,000	200,000
Fixed assets	-	-	-	-	-	-	3,850,654	3,850,654
Other assets – gross	-	-	353,723	631,745	1,779,751	769,329	1,249,776	4,784,324
Total assets	2,240,471	2,370,807	57,022,556	24,179,991	65,800,138	22,426,920	32,541,481	206,582,364
Liabilities								
Borrowings from the Government and the SBV	-	-	3,307,426	1,912,053	-	4,672	-	5,224,151
Due to and borrowings from other credit institutions	-	-	47,548,957	2,550,000	200,000	-	-	50,298,957
Due to customer	-	-	25,238,926	20,782,493	55,962,580	2,108,992	21,538	104,114,529
Valuable paper issued	-	-	2,400,000	4,450,000	14,950,000	320,730	6,134,210	28,254,940
Other liabilities	-	-	1,216,724	880,201	1,700,460	40,922	156,800	3,995,107
Total liabilities	-	-	79,712,033	30,574,747	72,813,040	2,475,316	6,312,548	191,887,684
Net liquidity gap	2,240,471	2,370,807	(22,689,477)	(6,394,756)	(7,012,902)	19,951,604	26,228,933	14,694,680

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

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34. FINANCIAL RISK MANAGEMENT POLICIES (continued)

34.2 Market risk (continued)

(d) Other market price risks

Other than the assets and liabilities presented above, the Bank has no other market price risks which have risk level accounting for 5% or more of net profit or the value of assets, liabilities accounting for 5% or more of total assets.

35. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL REGIONS

	<i>Domestic VND million</i>	<i>Overseas VND million</i>	<i>Total VND million</i>
Asset as at 30 June 2026			
Cash	670,321	-	670,321
Balance with the SBV	2,875,851	-	2,875,851
Due from and loans to other credit institutions	46,606,926	159,798	46,766,724
Derivatives financial instruments and other financial assets	333,948	-	333,948
Loans and advance to customers - gross	119,949,248	-	119,949,248
Investment securities - gross	27,151,294	-	27,151,294
Long-term investments - gross	200,000	-	200,000
Other assets - gross	4,784,324	-	4,784,324
Liabilities as at 30 June 2026			
Borrowings from the Government and the SBV	5,224,151	-	5,224,151
Due to and borrowings from other credit institutions	50,298,957	-	50,298,957
Due to customers	104,083,271	31,258	104,114,529
Valuable papers issued	28,254,940	-	28,254,940
Other liabilities	3,995,107	-	3,995,107
Off-balance-sheet commitments at as 30 June 2026	818,091	-	818,091

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

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36. SEGMENT REPORT

Information of income, expenses, assets and liabilities of the divisions by geographical area of the Bank during the period as follows:

	<i>Northern VND million</i>	<i>Central VND million</i>	<i>Southern VND million</i>	<i>Total segment VND million</i>	<i>Eliminations VND million</i>	<i>Total VND million</i>
I. Income	1,738,589	1,204,273	12,290,979	15,233,841	(7,753,149)	7,480,692
Interest income	1,720,457	1,191,878	11,815,340	14,727,675	(7,753,149)	6,974,526
Other services income	18,070	12,344	58,604	89,018	-	89,018
Other operating income	62	51	417,035	417,148	-	417,148
II. Expense	1,597,441	1,119,340	11,509,822	14,226,603	(7,753,149)	6,473,454
Interest expense	1,472,999	1,008,008	10,489,844	12,970,851	(7,753,149)	5,217,702
Depreciation expense	5,587	2,867	84,089	92,543	-	92,543
Other direct operating expense	118,855	108,465	935,889	1,163,209	-	1,163,209
Profits before provision for credit loss expenses	141,148	84,933	781,157	1,007,238	-	1,007,238
Provision expense for credit loss expenses	(61,114)	(18,607)	165,625	85,904	-	85,904
Operating results before CIT	202,262	103,540	615,532	921,334	-	921,334

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

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36. SEGMENT REPORT (continued)

Information of Income, expenses, assets and liabilities of the divisions by geographical area of the Bank during the period as follows:

	<i>Northern VND million</i>	<i>Central VND million</i>	<i>Southern VND million</i>	<i>Eliminations VND million</i>	<i>Total VND million</i>
I. Asset					
1. Cash	159,954	108,946	401,421	-	870,321
2. Balances at the SBV	3,420	9,041	2,863,390	-	2,875,851
3. Due from and loans to other credit institutions	10,915	1,469	46,754,340	-	46,766,724
4. Derivatives financial instruments and other financial assets	-	-	333,948	-	333,948
5. Loans to customers	8,538,896	6,498,106	104,912,246	-	119,949,248
6. Investment securities	-	-	27,151,294	-	27,151,294
7. Long-term investments	-	-	200,000	-	200,000
8. Fixed assets	16,450	22,050	3,812,154	-	3,850,654
9. Other assets	100,216	86,846	4,619,819	(22,557)	4,784,324
Total assets	8,829,851	6,726,458	191,048,612	(22,557)	206,582,364
II. Liabilities					
1. Borrowings from the Government and the SBV	-	-	5,224,151	-	5,224,151
2. Due to from and borrowings other credit institutions	2	562	50,298,393	-	50,298,957
3. Due to customers	29,806,089	22,414,233	52,094,207	-	104,114,529
4. Valuable papers issued	725,470	360,300	27,169,170	-	28,254,940
5. Other liabilities	803,581	544,341	2,669,742	(22,557)	3,995,107
Total liabilities	31,135,142	23,319,436	137,455,663	(22,557)	191,887,684

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended.

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37. SUPPLEMENTAL NOTES ON FINANCIAL ASSETS AND FINANCIAL LIABILITIES

37.1 Carrying value and fair value of financial assets and financial liabilities

Carrying value and fair value of the Bank's financial asset and liabilities as at 30 June 2026 are presented as follows:

	Carrying value					Fair value VND million
	Trading VND million	Held-to-maturity VND million	Loans and receivables VND million	Available-for-sale VND million	Other assets and liabilities at amortized cost VND million	Total VND million
Assets						
Cash	-	-	-	-	670,321	670,321
Balances at the SBV	-	-	-	-	2,875,851	2,875,851
Due from and loans to other credit institutions	-	-	-	-	46,766,724	46,766,724
Derivatives financial instruments and other financial assets	-	-	-	-	333,948	333,948
Loans to customers	-	-	118,400,699	-	-	118,400,699
Available-for-sale securities	-	-	-	2,588,454	-	2,588,454
Held-to-maturity securities	-	24,560,253	-	-	-	24,560,253
Other financial assets	-	-	4,065,217	-	-	4,065,217
Total assets	-	24,560,253	122,465,916	2,588,454	50,646,844	200,261,467
Liabilities						
Borrowings from Government and the SBV	-	-	-	-	5,224,151	5,224,151
Due to and borrowings from other credit institutions	-	-	-	-	50,298,957	50,298,957
Due to customers	-	-	-	-	104,114,529	104,114,529
Valuable papers issued	-	-	-	-	28,254,940	28,254,940
Other financial liabilities	-	-	-	-	3,753,504	3,753,504
Total liabilities	-	-	-	-	191,646,081	191,646,081

(a) The fair value of these financial assets and financial liabilities cannot be determined as there are currently no specific guidelines and regulations of the SBV and the authorities to determine the fair value of financial instruments.

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

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38. OPERATING LEASE COMMITMENTS

The Bank rents offices for some branches under operating lease contracts. The future rental fee under terms of lease contracts as at the interim separate statement of financial position date is as follows:

	30 June 2026 VND million	31 December 2025 VND million
	579,056	588,904
<i>In which:</i>		
- Due within one (1) year	144,948	141,015
- Due from one (1) to five (5) years	360,871	377,995
- Due after five (5) years	73,237	69,894

39. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VIETNAM DONG AT THE END OF THE FINANCIAL PERIOD

	30 June 2026 VND million	31 December 2025 VND million
USD	25,125	25,078
EUR	30,075	30,959
GBP	34,843	35,469
CAD	18,527	19,241
AUD	18,097	17,645
SGD	20,341	20,508
JPY	163	168
CHF	32,525	33,282
CNY	3,878	3,769
KRW	17	18

Vietnam Thuong Tin Commercial Joint Stock Bank

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2026 and for the six-month period then ended

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40. EVENTS AFTER THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION DATE

Subsequent to the end of the interim reporting period, the Bank completed the transfer of its shares from trading on the UPCoM market to listing and trading on the Ho Chi Minh Stock Exchange ("HOSE"). Accordingly, 1,076,897,384 ordinary shares of the Bank were approved for listing on HOSE pursuant to Decision No. 534/QĐ-SGDHCM dated 16 June 2026, and trading in these shares officially commenced on HOSE on 14 July 2026. Concurrently, the registration of the Bank's shares for trading on the UPCoM market was cancelled with effect from 29 June 2026 pursuant to Notice No. 2764/TB-SGDHN dated 23 June 2026 issued by the Hanoi Stock Exchange. The transfer did not result in any changes to the Bank's charter capital, the number of shares outstanding, or the rights of existing shareholders.

Other than the matter described above, there is no matter or circumstance that has arisen since the interim separate statement of financial position date that requires adjustment or disclosure in the interim separate financial statements of the Bank.

Can Tho City, Vietnam
12 August 2026

Prepared by:



Ms. Tran Thi Minh Chau
General Accountant

Reviewed by:



Ms. Nguyen Thi Thuy Minh
Chief Accountant

Approved by:



Mr. Nam Linh
Deputy General Director
in charge of
Executive Management





**VIETNAM THƯƠNG TÍN
COMMERCIAL JOINT STOCK BANK**
**REPORT ON THE USE OF PROCEEDS
FROM THE ADDITIONAL PUBLIC OFFERING OF SHARES
TO EXISTING SHAREHOLDERS UNDER RESOLUTION OF
THE GENERAL MEETING OF SHAREHOLDERS No.
01/2025/NQ-ĐHĐCĐ DATED 26 APRIL 2025
For the period from 31 December 2025 to 31 March 2026
AUDITED**

June 2026



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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Vietnam Thuong Tin Commercial Joint Stock Bank (the "Bank" or "Vietbank") presents this report together with the audited Report on the use of proceeds from the additional public offering of shares to existing shareholders under Resolution of the General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ dated 26 April 2025 for the period from 31 December 2025 to 31 March 2026 (the "Report on the use of proceeds from the additional share offering").

BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND BOARD OF GENERAL DIRECTORS

The members of the Board of Directors, the Board of Supervisors, the Board of General Directors and the Chief Accountant of the Bank who managed the Bank during the period and up to the date of this Report on the use of proceeds from the additional share offering are as follows:

BOARD OF DIRECTORS

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/dismissal</u>
Mr. Duong Nhat Nguyen	Chairman	Appointed on 26 April 2021
Mr. Nguyen Huu Trung	Vice Chairman	Appointed on 26 April 2021
	Independent Member	
Ms. Quach To Dung	Member	Appointed on 26 April 2021
Ms. Le Thi Xuan Lan	Member	Appointed on 26 April 2021
Ms. Luong Thi Huong Giang	Member	Appointed on 26 April 2021

BOARD OF SUPERVISORS

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/dismissal</u>
Mr. Hua Ngoc Nghia	Head of the Board of Supervisors	Appointed on 26 April 2021
	Full-time Member	
Ms. Nguyen Do Xuan Dung	Full-time Member	Appointed on 26 April 2021
Mr. Mac Huu Danh	Full-time Member	Appointed on 26 April 2021

BOARD OF GENERAL DIRECTORS AND CHIEF ACCOUNTANT

<u>Full name</u>	<u>Position</u>	<u>Date of appointment/dismissal</u>
Mr. Le Thanh Quy Ngoc	Acting General Director	Appointed on 2 February 2026
Ms. Tran Tuan Anh	General Director	Dismissed on 2 February 2026
Mr. Pham Linh	Deputy General Director	Reappointed on 14 January 2026
Mr. Pham Danh	Deputy General Director	Reappointed on 31 January 2026
Ms. Tran Thi Ngoc Ly	Deputy General Director	Appointed on 2 February 2026
Mr. Nguyen Tien Sy	Deputy General Director	Dismissed on 2 February 2026
Ms. Nguyen Thi Thuy Minh	Chief Accountant	Appointed on 28 June 2025

EVENTS AFTER THE DATE OF THE REPORT ON THE USE OF PROCEEDS FROM THE ADDITIONAL SHARE OFFERING

As at the date of this Report on the use of proceeds from the additional share offering, the Board of General Directors of the Bank is of the opinion that no events have occurred that could change the figures in the Bank's Report on the use of proceeds from the additional share offering.

REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

LEGAL REPRESENTATIVE

The legal representative of the Bank as at the date of this Report on the use of proceeds from the additional share offering is Mr. Duong Nhat Nguyen – Chairman of the Board of Directors of the Bank.

Mr. Le Thanh Quy Ngoc – Acting General Director – has been authorized by Mr. Duong Nhat Nguyen to sign this Report on the use of proceeds from the additional share offering under Power of Attorney No. 52/2026/GUQ-CT.HĐQT dated 2 February 2026.

AUDITORS

The accompanying Report on the use of proceeds from the additional share offering for the period from 31 December 2025 to 31 March 2026 has been audited by UHY Auditing and Consulting Company Limited.

RESPONSIBILITIES OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Bank is responsible for preparing the Report on the use of proceeds from the additional share offering, which gives a true and fair view of the use of proceeds from the additional public offering of shares to the Bank's existing shareholders. In doing so, the Bank must ensure full compliance with the Law on Credit Institutions, the Law on Enterprises, the Law on Securities, the resolutions of the General Meeting of Shareholders and of the Board of Directors, and other legal documents relevant to the preparation and presentation of the Report on the use of proceeds from the additional share offering.

In preparing this Report on the use of proceeds from the additional share offering, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the Report on the use of proceeds from the additional share offering;
- Design and implement an effective internal control system for the preparation and presentation of the Report on the use of proceeds from the additional share offering in order to mitigate the risk of error and fraud; and
- Prepare the Report on the use of proceeds from the additional share offering on a going concern basis unless it is inappropriate to presume that the Bank will continue in business.

The Board of General Directors of the Bank confirms that the Bank has complied with the above requirements in preparing and presenting the Report on the use of proceeds from the additional share offering.

The Board of General Directors of the Bank is also responsible for ensuring that proper accounting records are kept to reasonably reflect the use of proceeds from the Bank's additional share offering, and for ensuring that this Report complies with Vietnamese Accounting Standards, the Vietnamese Accounting System and other prevailing regulations on share offerings in Vietnam. The Board of General Directors is also responsible for safeguarding the assets of the Bank and hence for taking appropriate steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

OTHER COMMITMENTS

The Board of General Directors commits that, in connection with the additional public offering of shares to existing shareholders to increase charter capital, the Bank has not violated its information disclosure obligations as prescribed by law.

For and on behalf of the Board of General Directors,

[Signed and sealed]

Le Thanh Quy Ngoc
Acting General Director
Can Tho, 25 June 2026

No.: 759/2026/UHY-BCKT

INDEPENDENT AUDITORS' REPORT

On the Report on the use of proceeds from the additional public offering of shares to existing shareholders under Resolution of the General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ dated 26 April 2025 for the period from 31 December 2025 to 31 March 2026 of Vietnam Thuong Tin Commercial Joint Stock Bank

**To: The Board of Directors and the Board of General Directors
Vietnam Thuong Tin Commercial Joint Stock Bank**

We have audited the accompanying Report on the use of proceeds from the additional public offering of shares to existing shareholders under Resolution of the General Meeting of Shareholders No. 01/2025/NQ-ĐHĐCĐ dated 26 April 2025 for the period from 31 December 2025 to 31 March 2026 (the "Report on the use of proceeds from the additional share offering") of Vietnam Thuong Tin Commercial Joint Stock Bank (the "Bank" or "Vietbank"), prepared on 25 June 2026 and set out on pages 7 to 13. The Report on the use of proceeds from the additional share offering comprises the Report on the use of proceeds and the Notes to the Report on the use of proceeds.

Board of General Directors' Responsibility

The Board of General Directors of the Bank is responsible for the preparation and true and fair presentation of the use of proceeds from the Bank's additional share offering in accordance with the accounting policies presented in the accompanying Notes to the Report on the use of proceeds from the additional share offering, and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the Report on the use of proceeds from the additional share offering that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the Report on the use of proceeds from the additional share offering based on our audit results. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Report on the use of proceeds from the additional share offering is free from material misstatement.

The audit work involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on the use of proceeds from the additional share offering. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Report on the use of proceeds from the additional share offering, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation of the Report on the use of proceeds from the additional share offering in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the Report on the use of proceeds from the additional share offering.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Auditors' Opinion

In our opinion, the Report on the use of proceeds from the additional public offering of shares to existing shareholders under Resolution of the General Meeting of Shareholders No. 01/2025/NQ-DHĐCĐ dated 26 April 2025 for the period from 31 December 2025 to 31 March 2026 of Vietnam Thuong Tin Commercial Joint Stock Bank presents fairly, in all material respects, the use of proceeds from the Bank's additional share offering to existing shareholders in accordance with cash receipts and cash disbursements basis of accounting as described in the Notes to the Report on the use of proceeds from the additional share offering.

Other Matter

Without modifying our opinion above, we draw readers' attention to Section III of the Notes to the Report on the use of proceeds from the additional share offering, regarding the purpose of the report: the Report on the use of proceeds from the additional share offering has been prepared on a cash receipts and cash disbursements basis in respect of the capital raised from the additional share offering to existing shareholders. This Report on the use of proceeds from the additional share offering is intended solely to meet the requirements of State regulatory authorities in accordance with Decree No. 155/2020/NĐ-CP dated 31 December 2020 of the Government detailing the implementation of certain articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/NĐ-CP dated 11 September 2025 of the Government, and is not to be used for any other purpose.

This Report on the use of proceeds from the additional share offering should be read separately and does not relate to any Financial Statements of Vietnam Thuong Tin Commercial Joint Stock Bank.

[Signed and sealed]

[Signed]

Bui Minh Duc
Audit Director
Audit Practicing Registration Certificate No.:
5586-2026-112-1
For and on behalf of
UHY AUDITING AND CONSULTING
COMPANY LIMITED
Hanoi, 25 June 2026

Bui Duc Nam
Auditor
Audit Practicing Registration Certificate No.:
5142-2025-112-1

**REPORT ON THE USE OF PROCEEDS FROM THE ADDITIONAL SHARE
OFFERING**

**I. GENERAL INFORMATION ON THE ADDITIONAL PUBLIC OFFERING OF SHARES
TO EXISTING SHAREHOLDERS**

1. Issuer: Vietnam Thuong Tin Commercial Joint Stock Bank;
2. Name of offered shares: Shares of Vietnam Thuong Tin Commercial Joint Stock Bank;
3. Type of shares: Ordinary shares;
4. Par value: VND 10,000/share;
5. Offering price: VND 10,000/share;
6. Number of shares registered for offering: 270,940,550 shares;
7. Number of shares sold: 255,865,414 shares;
8. Offering method: Issuance of share subscription rights to existing shareholders;
9. Offerees: Existing shareholders named in the shareholder list finalized for the exercise of share subscription rights;
10. Proceeds: VND 2,558,654,140,000;
11. Period for subscription and payment for shares:
 - Period for transfer of subscription rights: From 21 November 2025 to 12 December 2025;
 - Period for subscription and payment: From 21 November 2025 to 19 December 2025;
12. Offering completion date: 19 December 2025;
13. Legal basis:
 - Resolution No. 01/2025/NQ-DHĐCĐ dated 26 April 2025 of the 2025 Annual General Meeting of Shareholders approving the 2025 charter capital increase plan;
 - Resolution No. 65/2025/NQ-HĐQT dated 9 May 2025 of the Board of Directors on the implementation of the plan for the additional offering of shares to existing shareholders of Vietnam Thuong Tin Commercial Joint Stock Bank;
 - Official Letter No. 4425/NHNN-QLGS dated 3 June 2025 of the State Bank of Vietnam ("SBV") on the charter capital increase of Vietbank;
 - Resolution No. 107/2025/NQ-HĐQT dated 10 July 2025 of the Board of Directors approving the public share offering plan;
 - Certificate No. 331/GCN-UBCK dated 30 September 2025 of the State Securities Commission of Vietnam ("SSC") on the registration of the additional public offering of shares;
 - Resolution No. 152/2025/NQ-HĐQT dated 6 October 2025 of the Board of Directors approving the record date for the list of shareholders entitled to exercise share subscription rights in the 2025 additional public offering of shares and certain other related matters;
 - Resolution No. 184/2025/NQ-HĐQT dated 1 December 2025 of the Board of Directors on adjusting the period for transfer of subscription rights and the period for subscription and payment in the 2025 additional public offering of shares.

**REPORT ON THE USE OF PROCEEDS FROM THE ADDITIONAL SHARE
OFFERING (CONTINUED)**

**I. GENERAL INFORMATION ON THE ADDITIONAL PUBLIC OFFERING OF SHARES
TO EXISTING SHAREHOLDERS (CONTINUED)**

- Resolution No. 203/2025/NQ-HĐQT dated 25 December 2025 of the Board of Directors approving the results of subscription and payment for shares by existing shareholders in the additional public offering, the plan for handling undistributed shares, and the results of the additional public offering through the issuance of subscription rights to existing shareholders;
- Report No. 113/2025/BC-VB dated 25 December 2025 of Vietnam Thuong Tin Commercial Joint Stock Bank on the results of the public offering of shares;
- Official Letter No. 9314/UBCK-QLCB dated 26 December 2025 of the SSC on the documents reporting the results of Vietbank's additional public offering of shares;
- Decision No. 179/QĐ-NHNN dated 5 February 2026 of the SBV on amending the charter capital of the Establishment and Operation License of Vietnam Thuong Tin Commercial Joint Stock Bank;
- Other relevant records and documents.

**II. RESULTS OF THE ADDITIONAL PUBLIC OFFERING OF SHARES TO EXISTING
SHAREHOLDERS**

Form of capital increase	Number of shares offered Shares	Number of shares subscribed Shares	Share price VND/share	Proceeds from the share offering VND
- Public offering of shares to existing shareholders	270,940,550	255,865,414	10,000	2,558,654,140,000
	<u>270,940,550</u>	<u>255,865,414</u>		<u>2,558,654,140,000</u>

- Structure of shareholders purchasing shares:

No.	Purchaser	Number of shares allocated Shares	Share price VND/share	Value VND	Allocation ratio %
1	Domestic investors	255,832,007	10,000	2,558,320,070,000	99.99%
2	Foreign investors and economic organizations in which foreign investors hold more than 50% of charter capital	33,407	10,000	334,070,000	0.01%
	Total	<u>255,865,414</u>		<u>2,558,654,140,000</u>	<u>100%</u>

**REPORT ON THE USE OF PROCEEDS FROM THE ADDITIONAL SHARE
OFFERING (CONTINUED)**

**II. RESULTS OF THE PUBLIC OFFERING OF ADDITIONAL SHARES TO EXISTING
SHAREHOLDERS (CONTINUED)**

- Total costs incurred (including VAT, if any) in connection with the additional public offering of shares to existing shareholders:

Cost item	Amount VND
- Issuance advisory fee	700,000,000
- Offering license fee	25,000,000
- Shareholder list finalization fee	11,550,000
- Other expenses	1,100,000
Total	737,650,000

**III. PLAN FOR THE USE OF PROCEEDS FROM THE PUBLIC OFFERING OF
ADDITIONAL SHARES TO EXISTING SHAREHOLDERS**

Pursuant to Resolution No. 107/2025/NQ-HĐQT dated 10 July 2025 of the Board of Directors approving the public share offering plan, the expected proceeds from the share offering of VND 2,709,405,500,000 will be used to supplement business capital, meeting credit demand so as to expand the Bank's operating capital in order to achieve its business growth targets for 2025 and subsequent years, in compliance with the law on credit institutions. The entire expected proceeds will be used as follows:

No.	Description	Amount (VND)	Expected disbursement period
	Supplementing business capital		
1	Lending to individual customers	959,405,500,000	Q4/2025 to 2026
2	Lending to SME corporate customers (small and medium-sized enterprises)	750,000,000,000	
3	Lending to large corporate customers	1,000,000,000,000	
	Total	2,709,405,500,000	

In the event that the proceeds from the plan for the additional offering of shares to existing shareholders are insufficient for all of the above purposes, the purposes will be prioritized in the descending order set out above, specifically as follows:

- Priority 1: Lending to individual customers; followed by;
- Priority 2: Lending to SME corporate customers (small and medium-sized enterprises);
- Priority 3: Lending to large corporate customers.

**REPORT ON THE USE OF PROCEEDS FROM THE ADDITIONAL SHARE
OFFERING (CONTINUED)**

**III. PLAN FOR THE USE OF PROCEEDS FROM THE PUBLIC OFFERING OF
ADDITIONAL SHARES TO EXISTING SHAREHOLDERS (CONTINUED)**

Based on the actual proceeds from the additional share offering, and following the order of priority for the use of capital allocated under Resolution No. 107/2025/NQ-HĐQT dated 10 July 2025 of the Board of Directors, the plan for the use of capital raised from the additional share offering to existing shareholders, based on the actual proceeds, is as follows:

No.	Description	Amount to be used under the original offering plan (VND)	Amount to be used based on actual offering results (VND)	Expected disbursement period
	Supplementing business capital			
1	Lending to individual customers	959,405,500,000	959,405,500,000	Q4/2025 to 2026
2	Lending to SME corporate customers (small and medium- sized enterprises)	750,000,000,000	750,000,000,000	
3	Lending to large corporate customers	1,000,000,000,000	849,248,640,000	
	Total	2,709,405,500,000	2,558,654,140,000	

**IV. USE OF PROCEEDS FROM THE PUBLIC OFFERING OF ADDITIONAL SHARES TO
EXISTING SHAREHOLDERS**

The proceeds from the public offering of additional shares to existing shareholders were actually used as set out in the table below:

No.	Item	Amount to be used based on actual offering results (1)	Amount actually used (2)	Difference (2) – (1)	Actual period of use
	Supplementing business capital	2,558,654,140,000	2,558,654,140,000	-	
1	Lending to individual customers	959,405,500,000	959,405,500,000	-	From 31 December 2025 to 31 March 2026
2	Lending to SME corporate customers (small and medium- sized enterprises)	750,000,000,000	750,000,000,000	-	
3	Lending to large corporate customers	849,248,640,000	849,248,640,000	-	

Can Tho, 25 June 2026

Prepared by
[Signed]
Le Thi Kim Ngan

Chief Accountant
[Signed]
Nguyen Thi Thuy Minh

Acting General Director
[Signed and sealed]
Le Thanh Quy Ngoc

**VIETNAM THUONG TIN COMMERCIAL
JOINT STOCK BANK**
No. 47 Tran Hung Dao, Phu Loi Ward, Can Tho
City, Vietnam

**REPORT ON THE USE OF PROCEEDS
FROM THE ADDITIONAL SHARE
OFFERING**

For the period from 31 December 2025
to 31 March 2026

**NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE ADDITIONAL SHARE
OFFERING**

These notes form an integral part of, and should be read in conjunction with, the accompanying Report

**NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE ADDITIONAL
SHARE OFFERING**

I. OVERVIEW OF VIETNAM THUONG TIN COMMERCIAL JOINT STOCK BANK

Operating characteristics of the Bank

Vietnam Thuong Tin Commercial Joint Stock Bank (the "Bank") is a joint stock commercial bank established and registered to operate in Vietnam.

The Bank was established under Operating License No. 2399/QĐ/NHNN issued by the State Bank of Vietnam ("SBV") on 15 December 2006 and Business Registration Certificate No. 2200269805 first issued by the Department of Planning and Investment of Soc Trang Province on 12 January 2007, as amended for the 28th time on 28 August 2023. The Bank's Operating License No. 2399/QĐ/NHNN was replaced and supplemented by Establishment and Operation License No. 05/GP-NHNN issued by the SBV on 24 February 2023, Decision No. 1900/QĐ/NHNN issued by the SBV on 12 September 2024, Decision No. 2758/QĐ/NHNN issued by the SBV on 25 December 2024, Decision No. 1381/QĐ-QLGS5 issued by the SBV on 24 June 2025, Decision No. 2778/QĐ/NHNN issued by the SBV on 17 July 2025, Decision No. 1949/QĐ-QLGS5 issued by the SBV on 8 August 2025, Decision No. 05/QĐ-QLGS5 issued by the SBV on 3 February 2026 and Decision No. 179/QĐ-NHNN issued by the SBV on 5 February 2026.

The Bank's term of operation is 50 years from 15 December 2006.

Principal business lines and activities

The principal activities of the Bank are: providing banking services, including mobilizing and receiving short-, medium- and long-term deposits from various organizations and individuals; granting short-, medium- and long-term loans to various organizations and individuals based on the nature and capacity of the Bank's capital sources; conducting foreign exchange transactions and trading gold bars; providing international trade finance services; discounting commercial papers, bonds and other valuable papers; providing factoring services; providing cash management services, banking and financial advisory services, asset safekeeping services and safe deposit box leasing; trading Government bonds and corporate bonds; entrusted lending and receiving entrustment for lending; insurance agency; leasing out part of the Bank's owned business premises that are not fully used; and providing payment services and other banking services permitted by the SBV.

Charter capital

The Bank's charter capital as at 31 March 2026 was VND 10,768,973,840,000.

Head office and operating network

Head office: No. 47 Tran Hung Dao, Phu Loi Ward, Can Tho City, Vietnam. As at 31 March 2026, the Bank had one (01) Head Office, thirty (30) branches and one hundred and two (102) transaction offices in provinces and cities nationwide.

**NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE ADDITIONAL SHARE
OFFERING**

These notes form an integral part of, and should be read in conjunction with, the accompanying Report

**NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE ADDITIONAL
SHARE OFFERING (CONTINUED)**

**I. OVERVIEW OF VIETNAM THUONG TIN COMMERCIAL JOINT STOCK BANK
(CONTINUED)**

As at 31 March 2026, the Bank had one (01) subsidiary as follows:

Company name	Business Registration Certificate	Business sector	Bank's ownership (%)
Vietnam Thuong Tin Commercial Joint Stock Bank Debt Management and Asset Exploitation One Member Limited Liability Company	Business Registration Certificate No. 0310898270, amended for the 7th time on 3 April 2025, issued by the Department of Finance of Ho Chi Minh City	Debt management and asset exploitation	100%

The principal activities of the subsidiary are: managing loans and loan collateral; managing collateral records; restructuring loans; and purchasing and selling debts to and from other credit institutions.

II. REPORTING CURRENCY

The currency used in this Report is the Vietnamese Dong (VND).

**III. BASIS OF PRESENTATION OF THE REPORT ON THE USE OF PROCEEDS FROM
THE ADDITIONAL SHARE OFFERING**

Basis of preparation of the Report on the use of proceeds from the additional share offering

The Report on the use of proceeds from the additional share offering has been prepared in accordance with Decree No. 155/2020/NĐ-CP dated 31 December 2020 of the Government detailing the implementation of certain articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/NĐ-CP dated 11 September 2025 of the Government, and other legal regulations relevant to the preparation and presentation of the Report on the use of proceeds from the additional share offering.

The Report on the use of proceeds from the additional share offering has been prepared on a cash receipts and cash disbursements basis and forms part of the Bank's total cash inflows and cash outflows.

Reporting period

The Report on the use of proceeds from the additional share offering has been prepared for the use of proceeds from the additional share offering to existing shareholders for the period from 31 December 2025 to 31 March 2026.

**VIETNAM THUONG TIN COMMERCIAL
JOINT STOCK BANK**
No. 47 Tran Hung Dao, Phu Loi Ward, Can Tho
City, Vietnam

**REPORT ON THE USE OF PROCEEDS
FROM THE ADDITIONAL SHARE
OFFERING**
For the period from 31 December 2025
to 31 March 2026

**NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE ADDITIONAL SHARE
OFFERING**

These notes form an integral part of, and should be read in conjunction with, the accompanying Report

**NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE ADDITIONAL
SHARE OFFERING (CONTINUED)**

**III. BASIS OF PRESENTATION OF THE REPORT ON THE USE OF PROCEEDS FROM
THE ADDITIONAL SHARE OFFERING (CONTINUED)**

Purpose of the report

The Report on the use of proceeds from the additional share offering has been prepared on a cash receipts and cash disbursements basis in respect of the capital raised from the additional share offering to existing shareholders. This Report on the use of proceeds from the additional share offering is intended solely to meet the requirements of State regulatory authorities in accordance with Decree No. 155/2020/NĐ-CP dated 31 December 2020 of the Government detailing the implementation of certain articles of the Law on Securities, as amended and supplemented by Decree No. 245/2025/NĐ-CP dated 11 September 2025 of the Government, and is not to be used for any other purpose.

This Report should be read separately and does not relate to any Financial Statements of Vietnam Thuong Tin Commercial Joint Stock Bank.

Can Tho, 25 June 2026

Prepared by

Chief Accountant

Acting General Director

[Signed]

[Signed]

[Signed and sealed]

Le Thi Kim Ngan

Nguyen Thi Thuy Minh

Le Thanh Quy Ngoc



**VIETNAM THƯƠNG TÍN
COMMERCIAL JOINT STOCK BANK
REPORT ON THE USE OF PROCEEDS
FROM THE PUBLIC BOND ISSUANCE
TRANCHE 03 OF 2022
AUDITED**

July 2025



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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Vietnam Thuong Tin Commercial Joint Stock Bank (the "Bank" or "Vietbank") presents this report together with the audited report on the use of proceeds from the public bond issuance – Tranche 03 of 2022 (the "Report on the Use of Proceeds from the Public Bond Issuance").

BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND BOARD OF GENERAL DIRECTORS

The members of the Board of Directors, the Board of Supervisors and the Board of General Directors who managed the Bank during the year and up to the date of this Report are as follows:

BOARD OF DIRECTORS

<i>Full name</i>	<i>Position</i>	<i>Date of appointment/dismissal</i>
Mr. Duong Nhat Nguyen	Chairman	26 April 2021
Mr. Nguyen Huu Trung	Vice Chairman and Independent Member of the Board of Directors	26 April 2021
Ms. Quach To Dung	Member	26 April 2021
Ms. Le Thi Xuan Lan	Member	26 April 2021
Ms. Luong Thi Huong Giang	Member	26 April 2021

BOARD OF SUPERVISORS

<i>Full name</i>	<i>Position</i>	<i>Date of appointment/dismissal</i>
Mr. Hua Ngoc Nghia	Head of the Board of Supervisors	26 April 2021
Ms. Nguyen Do Xuan Dung	Full-time Member	26 April 2021
Mr. Mac Huu Danh	Full-time Member	26 April 2021

BOARD OF GENERAL DIRECTORS

<i>Full name</i>	<i>Position</i>	<i>Date of appointment/dismissal</i>
Ms. Tran Tuan Anh	General Director	Appointed on 14 August 2023
Mr. Pham Danh	Deputy General Director	Reappointed on 01 February 2025
Mr. Nguyen Tien Sy	Deputy General Director	Reappointed on 01 April 2024
Mr. Pham Linh	Deputy General Director	Appointed on 15 January 2025
Mr. Le Thanh Quy Ngoc	Deputy General Director	Appointed on 10 June 2025
Ms. Nguyen Thi Thuy Minh	Chief Accountant	Appointed on 28 June 2025
Ms. Pham Thi My Chi	Deputy General Director and Chief Accountant	Dismissed on 01 July 2025 Dismissed on 28 June 2025

EVENTS AFTER THE END OF THE REPORTING PERIOD

The Board of General Directors of the Bank is of the opinion that no events have occurred after the end of the reporting period that could change the figures in the Bank's Report on the Use of Proceeds from the Public Bond Issuance.

REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

LEGAL REPRESENTATIVE

The legal representative of the Bank as at the date of this Report on the Use of Proceeds from the Public Bond Issuance is Ms. Tran Tuan Anh - General Director.

AUDITORS

The accompanying report on the use of proceeds from the public bond issuance has been audited by UHY Auditing and Consulting Company Limited.

RESPONSIBILITIES OF THE BOARD OF GENERAL DIRECTORS OF THE BANK FOR THE REPORT ON THE USE OF PROCEEDS FROM THE PUBLIC BOND ISSUANCE

The Board of General Directors is responsible for preparing and presenting the Report on the use of proceeds from the public bond issuance in accordance with the basis of preparation presented in Note 2 – "Basis of presentation of the Report on the use of proceeds from the public bond issuance".

In preparing this report, as well as all other indicators on the use of proceeds from the public bond issuance – Tranche 03 of 2022 in respect of the bonds in general, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the Report on the use of capital for the bonds;
- Design and implement an effective internal control system for the preparation and presentation of the Report on the use of proceeds from the public bond issuance in order to mitigate the risk of error and fraud; and
- Prepare the Report on the use of proceeds from the public bond issuance for the bonds on a going concern basis unless it is inappropriate to presume that the Bank will continue in business.

The Board of General Directors of the Bank confirms that the Bank has complied with the above requirements in preparing and presenting the Report on the use of proceeds from the public bond issuance.

The Board of General Directors of the Bank is also responsible for ensuring that accounting records are properly kept to reasonably reflect the use of proceeds from public bond issuances made by the Bank at any time, and for ensuring that this Report complies with prevailing legal regulations on the offering and trading of bonds, as well as on the use of proceeds from public bond issuances. The Board of General Directors is also responsible for safeguarding the assets and the bond repayment capacity of the Bank and hence for taking appropriate measures to prevent and detect fraud and other irregularities.

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

In the opinion of the Board of General Directors, the Bank prioritizes using all funds raised from the bond issuance for disbursing loans to meet the borrowing needs of individual and institutional customers in line with the disclosed issuance purpose of the bonds, and only thereafter uses other sources to fund lending disbursements. The Report on the use of proceeds from the public bond issuance has been prepared and presented in accordance with the basis of preparation presented in Note 2 – "Basis of presentation of the Report on the use of proceeds from the public bond issuance".

REPORT OF THE BOARD OF GENERAL DIRECTORS (CONTINUED)

OTHER COMMITMENTS

The Board of General Directors commits that the Bank has complied with the provisions of the Law on Securities No. 54/2019/QH14 dated 26/11/2019 passed by the National Assembly, Decree No. 155/2020/NĐ-CP dated 31/12/2020 of the Government detailing the implementation of certain articles of the Law on Securities, and Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance on information disclosure on the securities market. The Board of General Directors of the Bank commits to continue maintaining the Bank's financial capacity and business performance and to use lawful resources to ensure the timely payment of bond interest and principal.

For and on behalf of the Board of General Directors,

[Signed and sealed]

Tran Tuan Anh
General Director
Can Tho, 28 July 2025

No: 827/2025/UHY-BCKT

INDEPENDENT AUDITORS' REPORT

*On the Report on the use of proceeds from the public bond issuance – Tranche 03 of 2022 of
Vietnam Thuong Tin Commercial Joint Stock Bank*

**To: The Board of Directors and the Board of General Directors
Vietnam Thuong Tin Commercial Joint Stock Bank**

We have audited the Report on the use of proceeds from the public bond issuance – Tranche 03 of 2022 (the "Report on the use of proceeds from the public bond issuance") of Vietnam Thuong Tin Commercial Joint Stock Bank (the "Bank" or "Vietbank"), prepared on 28/7/2025 and set out on pages 7 to 12. The Bank's Report on the use of proceeds from the public bond issuance comprises: the Report on the use of proceeds from the public bond issuance – Tranche 03 of 2022 and the accompanying Notes to the report on the use of proceeds from the public bond issuance – Tranche 03 of 2022.

Board of General Directors' Responsibility

As stated in the Report of the Board of General Directors on pages 02 to 04, the Board of General Directors of the Bank is responsible for the preparation and true and fair presentation of the Report on the use of proceeds from the public bond issuance, and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the Report on the use of proceeds from the public bond issuance that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the Report on the use of proceeds from the public bond issuance based on our audit results. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Report is free from material misstatement.

The audit work involves performing procedures to obtain audit evidence about the amounts and disclosures in the Report on the use of proceeds from the public bond issuance. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Report on the use of proceeds from the public bond issuance, whether due to fraud or error. In making those risk assessments, the auditor considers the Bank's internal control system relevant to the preparation of the Report on the use of proceeds from the public bond issuance in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of the basis of presentation of the Report on the use of proceeds from the public bond issuance applied by the Board of General Directors, as well as evaluating the overall presentation of the Report on the use of proceeds from the public bond issuance.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Auditors' Opinion

In our opinion, the Report on the use of proceeds from the public bond issuance – Tranche 03 of 2022 of Vietnam Thuong Tin Commercial Joint Stock Bank has been prepared and presented, in all material respects, in accordance with Note 2 – "Basis of presentation of the Report on the use of proceeds from the public bond issuance" of the Notes to the Report on the use of proceeds from the public bond issuance – Tranche 03 of 2022.

Emphasis of Matter

Without modifying our audit opinion above, we draw Report on the use of proceeds from the public bond issuance readers' attention to Note 2.3 – Purpose of the Report on the use of proceeds from the public bond issuance: the Report on the use of proceeds from the public bond issuance has been prepared on a cash receipts and cash disbursements basis to meet the information disclosure requirements under the Law on Securities No. 54/2019/QH14 dated 26/11/2019 passed by the National Assembly, Decree No. 155/2020/NĐ-CP dated 31/12/2020 of the Government detailing the implementation of certain articles of the Law on Securities, and Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance on information disclosure on the securities market, and is not to be used for any other purpose.

Other Matter

This Report relates only to the use of proceeds from the public bond issuance – Tranche 03 of 2022 and does not relate to any Financial Statements of Vietnam Thuong Tin Commercial Joint Stock Bank.

[Signed and sealed]

[Signed]

Bui Minh Duc
Audit Director
Audit Practicing Registration Certificate No.:
5586-2021-112-1
For and on behalf of
UHY AUDITING AND CONSULTING
COMPANY LIMITED
Hanoi, 28 July 2025

Tran Thanh Tung
Auditor
Audit Practicing Registration Certificate No.:
4051-2022-112-1

**REPORT ON THE USE OF PROCEEDS FROM THE PUBLIC BOND ISSUANCE –
TRANCHE 03 OF 2022**

I. GENERAL INFORMATION ON THE ISSUED BONDS

No.	Item	Information
1	Bond name	Public-offered bonds of Vietnam Thuong Tin Commercial Joint Stock Bank
2	Bond type	Non-convertible bonds, without warrants, not secured by the assets of Vietbank, and satisfying the conditions for inclusion in Vietbank's Tier 2 capital in accordance with prevailing laws.
3	Bond code	VBB124001
4	Issuance method	Direct distribution to investors through the distribution channels at the Head Office/Branches/Transaction Offices of Vietnam Thuong Tin Commercial Joint Stock Bank
5	Currency of issuance and bond payment	Vietnamese Dong (VND)
6	Form of bonds	Issued in book-entry form
7	Par value	VND 10,000,000 /bond
8	Total number of bonds issued	100,000 bonds
9	Total value of bonds issued at par value	VND 1,000,000,000,000
10	Total amount raised	VND 1,000,000,000,000
11	Term	07 years
12	Interest rate	Floating interest rate + First five years: Bond interest rate = Reference interest rate + 2.50%/year + Last two years: Bond interest rate = Reference interest rate + 3.50%/year Where: The reference interest rate is the average of the 12-month ordinary personal savings deposit interest rates in Vietnamese Dong, with interest paid in arrears, published on the Interest Rate Determination Date on the official websites of 04 Vietnamese commercial banks, namely: Vietnam Joint Stock Commercial Bank for Industry and Trade, Joint Stock Commercial Bank for Investment and Development of Vietnam, Joint Stock Commercial Bank for Foreign Trade of Vietnam and Vietnam Bank for Agriculture and Rural Development. The reference interest rate will be rounded to two decimal places.
13	Offering completion date	26/03/2024
14	Offering purpose	To increase the scale of Vietbank's Tier 2 capital and create additional medium- and long-term funding for lending to meet the needs of Individual Customers and Institutional Customers, ensuring prudential ratios in accordance with the regulations of the State Bank

I. GENERAL INFORMATION ON THE ISSUED BONDS (CONTINUED)

Pursuant to Resolution No. 02/2021/NQ-ĐHĐCĐ dated 05/10/2021 of the General Meeting of Shareholders of Vietnam Thuong Tin Commercial Joint Stock Bank and Resolution No. 134/2023/NQ-HĐQT dated 20/09/2023 of the Board of Directors of Vietnam Thuong Tin Commercial Joint Stock Bank on the issuance of Vietbank bonds in 2022 by way of public offering – Tranche 3, the proceeds from the public bond issuance – Tranche 03 of 2022 will be used by Vietbank to expand its scale of operations and lending, as follows:

No.	Purpose of use	Planned use (VND)
1	Increase in Tier 2 capital	
	+ Lending activities	1,000,000,000,000
	+ Investment activities	-
	+ Other business activities in accordance with specialized laws	-
2	Increase in other capital	
	+ Lending activities	-
	+ Investment activities	-
	+ Other business activities in accordance with specialized laws	-

Details of the bond issuance proceeds received into the blocked bank account are as follows:

Receipt date	Receiving bank	Amount (VND)
From 10/01/2024 to 26/03/2024	Account No. 1021511768 - Joint Stock Commercial Bank for Foreign Trade of Vietnam - Saigon Cho Lon Branch	1,000,000,000,000

II. USE OF PROCEEDS FROM THE PUBLIC BOND ISSUANCE – TRANCHE 03 OF 2022

As at 30/06/2025, the Bank's actual use of the proceeds from the public bond issuance from 10/01/2024 to 26/03/2024 was as follows:

No.	Description	Actual use (VND)
1	Total proceeds from the public bond issuance from 10/01/2024 to 26/03/2024	1,000,000,000,000
2	Actual use - Medium and long-term lending to individual and institutional customers	1,000,000,000,000
3	Remaining balance as at 30/06/2025	-

Can Tho, 28 July 2025
**FOR AND ON BEHALF OF
VIETNAM THUONG TIN COMMERCIAL
JOINT STOCK BANK**

Prepared by	Chief Accountant	General Director
<i>[Signed]</i>	<i>[Signed]</i>	<i>[Signed and sealed]</i>
Nguyen Thanh Chung	Nguyen Thi Thuy Minh	Tran Tuan Anh

**NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE PUBLIC BOND
ISSUANCE**

(These notes form an integral part of, and should be read in conjunction with, the accompanying Report)

**NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE PUBLIC BOND
ISSUANCE – TRANCHE 03 OF 2022**

1. OVERVIEW OF VIETNAM THUONG TIN COMMERCIAL JOINT STOCK BANK

1.1 Operating characteristics of the Bank

Vietnam Thuong Tin Commercial Joint Stock Bank (hereinafter the "Bank" or "Vietbank") is a joint stock commercial bank established and registered to operate in Vietnam.

The Bank was established under Operating License No. 2399/QĐ/NHNN issued by the State Bank of Vietnam ("SBV") on 15 December 2006 and the Enterprise Registration Certificate for joint stock company of Vietnam Thuong Tin Commercial Joint Stock Bank issued by the Department of Planning and Investment of Soc Trang Province under enterprise code 2200269805, first registered on 12/01/2007 and amended for the 28th time on 28/8/2023. The Bank's Operating License No. 2399/QĐ/NHNN was replaced and supplemented by Establishment and Operation License No. 05/GP-NHNN issued by the SBV on 24 February 2023. Establishment and Operation License No. 05/GP-NHNN dated 24/2/2023 issued by the SBV to Vietbank; Decision No. 2778/QĐ-NHNN dated 17/7/2025 of the SBV on amending the charter capital content in Vietbank's Establishment and Operation License ; and Decision No. 1381/QĐ-QLGS5 dated 24/6/2025 of the SBV on supplementing operating contents in Vietbank's Establishment and Operation License .

The Bank's term of operation is 50 years from 15/12/2006.

The principal activities of the Bank include:

- Receiving demand deposits, term deposits, savings deposits and other types of deposits;
- Granting credit in the following forms: lending; discounting and rediscounting negotiable instruments and other valuable papers; bank guarantees; issuing credit cards; domestic factoring;
- Opening payment accounts for customers;
- Providing domestic payment services: providing means of payment; providing payment services for cheques, payment orders, credit transfers, collection orders, direct debits, letters of credit and bank cards, and collection and payment services;
- Organizing internal payments and participating in the national interbank payment system;
- Cash management services, banking and financial advisory services; asset management and safekeeping services, and safe and safe deposit box leasing;
- Participating in bidding for, and purchasing and selling, Treasury bills, negotiable instruments, Government bonds, SBV bills and other valuable papers on the money market;
- Trading Government bonds and corporate bonds;
- Money brokerage services;
- Issuing certificates of deposit, promissory notes, bills and bonds to raise capital in accordance with the Law on Credit Institutions, the Law on Securities, Government regulations and SBV guidance;
- Borrowing from the SBV in the form of refinancing in accordance with the Law on the State Bank of Vietnam and SBV guidance;
- Borrowing, lending, depositing and receiving deposits from credit institutions, foreign bank branches and domestic and foreign financial institutions in accordance with the law and SBV guidance;
- Capital contribution and share purchase in accordance with the law and SBV guidance;

**NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE PUBLIC BOND
ISSUANCE (CONTINUED)**

(These notes form an integral part of, and should be read in conjunction with, the accompanying Report)

**1. OVERVIEW OF VIETNAM THUONG TIN COMMERCIAL JOINT STOCK BANK
(CONTINUED)**

1.1 Operating characteristics of the Bank (continued)

The principal activities of the Bank include (continued):

- Entrusting, receiving entrustment and acting as agent in fields related to banking activities, insurance business and asset management in accordance with the law and SBV guidance;
- Trading and providing foreign exchange services on the domestic and international markets within the scope prescribed by the SBV;
- Trading gold bars;
- Investing in Government bond futures contracts;
- Other activities (upon approval by the SBV).

1.2 Charter capital

The Bank's charter capital as at 30/06/2025 was VND 7,139,413 million. The par value of one share is VND 10,000.

1.3 Operating network

The Bank's head office is located at No. 47 Tran Hung Dao, Phu Loi Ward, Can Tho City, Vietnam.

As at 30 June 2025, the Bank had one (01) Head Office, thirty (30) branches and one hundred and two (102) transaction offices in provinces and cities nationwide.

1.4 Subsidiary

As at 30 June 2025, the Bank had one (01) subsidiary as follows:

Company name	Business Registration Certificate	Business sector	Bank's ownership (%)
Vietnam Thuong Tin Commercial Joint Stock Bank Debt Management and Asset Exploitation One Member Limited Liability Company	Business Registration Certificate No. 0310898270, amended for the 7th time on 03/04/2025, issued by the Department of Finance of Ho Chi Minh City	Debt management and asset exploitation	100%

Vietnam Thuong Tin Commercial Joint Stock Bank Debt Management and Asset Exploitation One Member Limited Liability Company (the "subsidiary") was established and operates under Establishment Decision No. 3158/QĐ-NHNN issued by the State Bank of Vietnam on 29/12/2010 and Business Registration Certificate No. 0310898270, amended for the 7th time on 03/04/2025 by the Department of Finance of Ho Chi Minh City, valid until 15/12/2056, with charter capital of 200 billion VND and an operating term equal to the Bank's remaining operating term within the territory of Vietnam. The head office of the subsidiary is located at 90 Cao Thang, Ban Co Ward, Ho Chi Minh City, Vietnam.

**NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE PUBLIC BOND
ISSUANCE (CONTINUED)**

(These notes form an integral part of, and should be read in conjunction with, the accompanying Report)

**2. BASIS OF PRESENTATION OF THE REPORT ON THE USE OF PROCEEDS FROM
THE PUBLIC BOND ISSUANCE**

2.1 Basis of preparation of the Report on the use of proceeds from the public bond issuance

The Report on the use of proceeds from the public bond issuance has been prepared to meet the reporting and information disclosure requirements under the Law on Securities No. 54/2019/QH14 dated 26/11/2019 passed by the National Assembly, Decree No. 155/2020/NĐ-CP dated 31/12/2020 of the Government detailing the implementation of certain articles of the Law on Securities, and Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance on information disclosure on the securities market.

This Report on the use of proceeds from the public bond issuance has been prepared on a cash receipts and cash disbursements basis under the historical cost principle. Under this basis of accounting:

- Proceeds from the bond issuance are recognised when the Bank receives money from bond purchasers and are recorded at the actual amount received from the issuance, excluding costs related to the bond issuance and any bond discounts or premiums;
- Amounts used from the public bond issuance are recognised when the Bank actually disburses funds for the relevant purpose of use;
- Loans to customers are recognised at the actual amounts disbursed.

(The use of proceeds from the public bond issuance – Tranche 03 of 2022 presents only the initial use and does not present capital recycling (if any). The Bank prioritises using all funds raised from the bond issuance for disbursing loans in line with the issuance purpose of the bonds, and only thereafter uses other sources to fund lending disbursements.)

2.2 Reporting period

The Report on the use of proceeds from the public bond issuance has been prepared for the period from 10/01/2024 to 30/06/2025.

2.3 Purpose of the Report on the use of proceeds from the public bond issuance

The Report on the use of proceeds from the public bond issuance has been prepared on a cash receipts and cash disbursements basis to meet the information disclosure requirements under the Law on Securities No. 54/2019/QH14 dated 26/11/2019 passed by the National Assembly, Decree No. 155/2020/NĐ-CP dated 31/12/2020 of the Government detailing the implementation of certain articles of the Law on Securities, and Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance on information disclosure on the securities market, and is not to be used for any other purpose. This Report relates only to the use of proceeds from the public bond issuance – Tranche 03 of 2022 and does not relate to the complete Financial Statements of Vietnam Thuong Tin Commercial Joint Stock Bank.

**NOTES TO THE REPORT ON THE USE OF PROCEEDS FROM THE PUBLIC BOND
ISSUANCE (CONTINUED)**

(These notes form an integral part of, and should be read in conjunction with, the accompanying Report)

**2. BASIS OF PRESENTATION OF THE REPORT ON THE USE OF PROCEEDS FROM
THE PUBLIC BOND ISSUANCE (CONTINUED)**

2.4 Reporting currency

The Report on the use of proceeds from the public bond issuance – Tranche 03 of 2022 is presented in Vietnamese Dong (VND).

Can Tho, 28 July 2025
**FOR AND ON BEHALF OF
VIETNAM THUONG TIN COMMERCIAL
JOINT STOCK BANK**

Prepared by

Chief Accountant

General Director

[Signed]

[Signed]

[Signed and sealed]

Nguyen Thanh Chung

Nguyen Thi Thuy Minh

Tran Tuan Anh



SOCIALIST REPUBLIC OF VIETNAM

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..... 2026



**APPLICATION FOR TRANSFER OF SHARE
REPURCHASE RIGHTS**

To: Vietnam Thuong Tin Commercial Joint Stock Bank (Vietbank)

I. TRANSFEROR:

Organization/ Individual Name:.....Shareholder No.....
Citizen Identity Card/Enterprise Registration Certificate:.....Date of issue.....
Place of issue

Address:.....

Telephone:.....

Legal representative (if any)..... Citizen Identity Card:.....

Number of Shares Owned:.....

Number of Share Purchase Rights Owned:.....

II. TRANSFEREE:

Organization/ Individual Name:.....Shareholder No.....

Citizen Identity Card/Enterprise Registration Certificate:.....Date of issue.....

Place of issue

Nationality:.....

Address:.....

Telephone:.....

Legal representative (if any)..... Citizen Identity Card:.....

We hereby request Viet Nam Thuong Tin Commercial Joint Stock Bank to transfer the share purchase rights relating to the following shares:

- Stock name: Vietnam Thuong Tin Commercial Joint Stock Bank
- Code: VBB
- Number of Share Purchase Rights to be Transferred: rights

We hereby undertake that:

- The share purchase rights for which the transfer of ownership is requested are wholly and lawfully owned and held by the Transferor, and any payment for the transferred share purchase rights (if any) shall be mutually agreed upon and settled by the parties.
- We have fully complied with the information disclosure requirements in accordance with applicable laws (where subject to information disclosure obligations) and have fully paid taxes and fees in accordance with applicable laws (if any).
- We assume full responsibility for the proposed transfer transaction and shall resolve any disputes arising therefrom by ourselves..

TRANSFEROR

(Signature, full name, and seal)

TRANSFeree

(Signature, full name, and seal)

**VIETNAM THUONG TIN COMMERCIAL JOINT STOCK BANK'S
CONFIRMATION**

**SHAREHOLDER MANAGEMENT
DEPARTMENT**

APPROVING OFFICER

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..... 2026



**APPLICATION FOR TRANSFER OF SHARE
REPURCHASE RIGHTS**

To: Vietnam Thuong Tin Commercial Joint Stock Bank (Vietbank)

I. TRANSFEROR:

Organization/ Individual Name:.....Shareholder No.....
Citizen Identity Card/Enterprise Registration Certificate:.....Date of issue.....
Place of issue
Address:.....
Telephone:.....
Legal representative (if any)..... Citizen Identity Card:.....
Number of Shares Owned:.....
Number of Share Purchase Rights Owned:.....

II. TRANSFEREE:

Organization/ Individual Name:.....Shareholder No.....
Citizen Identity Card/Enterprise Registration Certificate:.....Date of issue.....
Place of issue
Nationality:.....
Address:.....
Telephone:.....
Legal representative (if any)..... Citizen Identity Card:.....

We hereby request Viet Nam Thuong Tin Commercial Joint Stock Bank to transfer the share purchase rights relating to the following shares:

- Stock name: Vietnam Thuong Tin Commercial Joint Stock Bank
- Code: VBB
- Number of Share Purchase Rights to be Transferred: rights

We hereby undertake that:

- The share purchase rights for which the transfer of ownership is requested are wholly and lawfully owned and held by the Transferor, and any payment for the transferred share purchase rights (if any) shall be mutually agreed upon and settled by the parties.
- We have fully complied with the information disclosure requirements in accordance with applicable laws (where subject to information disclosure obligations) and have fully paid taxes and fees in accordance with applicable laws (if any).
- We assume full responsibility for the proposed transfer transaction and shall resolve any disputes arising therefrom by ourselves..

TRANSFEROR

(Signature, full name, and seal)

TRANSFeree

(Signature, full name, and seal)

**VIETNAM THUONG TIN COMMERCIAL JOINT STOCK BANK'S
CONFIRMATION**

**SHAREHOLDER MANAGEMENT
DEPARTMENT**

APPROVING OFFICER

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....., ... 2026



**APPLICATION FOR TRANSFER OF SHARE
REPURCHASE RIGHTS**

To: Vietnam Thuong Tin Commercial Joint Stock Bank (Vietbank)

I. TRANSFEROR:

Organization/ Individual Name:.....Shareholder No.....
Citizen Identity Card/Enterprise Registration Certificate:.....Date of issue.....
Place of issue
Address:.....
Telephone:.....
Legal representative (if any)..... Citizen Identity Card:.....
Number of Shares Owned:.....
Number of Share Purchase Rights Owned:.....

II. TRANSFEREE:

Organization/ Individual Name:.....Shareholder No.....
Citizen Identity Card/Enterprise Registration Certificate:.....Date of issue.....
Place of issue
Nationality:.....
Address:.....
Telephone:.....
Legal representative (if any)..... Citizen Identity Card:.....

We hereby request Viet Nam Thuong Tin Commercial Joint Stock Bank to transfer the share purchase rights relating to the following shares:

- Stock name: Vietnam Thuong Tin Commercial Joint Stock Bank
- Code: VBB
- Number of Share Purchase Rights to be Transferred: rights

We hereby undertake that:

- The share purchase rights for which the transfer of ownership is requested are wholly and lawfully owned and held by the Transferor, and any payment for the transferred share purchase rights (if any) shall be mutually agreed upon and settled by the parties.
- We have fully complied with the information disclosure requirements in accordance with applicable laws (where subject to information disclosure obligations) and have fully paid taxes and fees in accordance with applicable laws (if any).
- We assume full responsibility for the proposed transfer transaction and shall resolve any disputes arising therefrom by ourselves..

TRANSFEROR

(Signature, full name, and seal)

TRANSFeree

(Signature, full name, and seal)

**VIETNAM THUONG TIN COMMERCIAL JOINT STOCK BANK'S
CONFIRMATION**

**SHAREHOLDER MANAGEMENT
DEPARTMENT**

APPROVING OFFICER

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SHARE PURCHASE REGISTRATION FORM

....., ... 2026

To: Vietnam Thuong Tin Commercial Joint Stock Bank (Vietbank)

1. Shareholder name:
2. Address:
3. Identity Card/Citizen Identity Card/Passport (foreign shareholders)/ Enterprise Registration Certificate No:
.....Date issued: Issuing authority:
4. Legal representative (if the shareholder is an organization):
Identity Card/Passport/Citizen Identity Card No:
Date issued: Issuing authority:
Nationality:
5. Telephone: Email:
6. Nationality:
7. Bank account (if any):
Account Number:..... at Bank.....
Number of shares ownership at Record date:
8. Additional shares purchased Registration. Specifically:
 - Stock name: Vietnam Thuong Tin Commercial Joint Stock Bank shares
 - Stock Code: VBB
 - Par value: 10,000 VND/share
 - Exercise ratio: 100:25
 - Issued price: 10,000 VND/share
 - Number of shares entitled to purchase: shares
 - Number of shares purchasable under purchase rights received by transfer (if any):..... shares
 - Total number of shares registered: shares
(In words: shares.....).

Jh



- Total amount payable:
- (In words: VND.....)

Commitment of the organization/individual when purchasing shares of Vietbank:

- Purchase the full number of shares registered for subscription.
- Have fully read and understood the information relating to the Bank's share offering, as disclosed on the Bank's website: [www.vietbank.com.vn].
- Fully comply with the regulations on registration for subscription for the Bank's shares and assume full responsibility for the accompanying documents submitted.
- Investors/shareholders purchasing shares of Vietbank shall fully perform their obligations as shareholders in accordance with Article 62, Article 63 of the Law on Credit Institutions 2024, Article 12 of Circular No. 50/2025/TT-NHNN dated December 24, 2025 of the Governor of the State Bank of Vietnam stipulating the application dossiers and procedures for approval of certain changes of commercial banks and foreign bank branches (as amended and supplemented), and other relevant laws and regulations, including the following requirements:
 - Be legally responsible for the legality of the sources of capital used to contribute capital to, purchase or receive the transfer of shares in Vietbank; not use funds provided on credit by credit institutions or foreign bank branches, or proceeds from the issuance of corporate bonds, to purchase or receive the transfer of shares in Vietbank; not contribute capital to or purchase shares in Vietbank in the name of another individual or legal entity in any form, except in cases of entrustment in accordance with applicable laws. Shareholders receiving entrusted investment from other organizations or individuals shall provide Vietbank with information on the beneficial owner of the shares in Vietbank subject to such entrusted investment. Vietbank shall have the right to suspend the shareholder rights of shareholders receiving entrusted investment if such shareholders fail to provide, or provide incomplete or inaccurate, information on the beneficial owner of such shares.
 - Be responsible for complying with the provisions of the Law on Credit Institutions 2024 regarding the limits on share ownership applicable to shareholders, and shareholders and their related persons.
 - Be responsible for complying with regulations applicable to major shareholders and major shareholders and their related persons.
- Fully comply with information disclosure obligations in accordance with applicable laws (if subject to information disclosure requirements under Circular No. 96/2020/TT-BTC and its amendments and supplements), and assume full responsibility for the performance of such information disclosure obligations.
- Assume full responsibility for the truthfulness and accuracy of the documents

submitted to Vietbank (if any).

Shareholders

(Signature, full name and seal, if an organization)



A handwritten signature in red ink, located at the bottom right of the page.



VIETBANK
NGÂN HÀNG TMCP VIỆT NAM THƯƠNG TÍN

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Can Tho City, October 07, 2026



GUIDELINES FOR THE PURCHASE OF ADDITIONAL SHARES **(FOR EXISTING SHAREHOLDERS WHOSE SHARES HAVE NOT BEEN DEPOSITED)**

Vietnam Thuong Tin Commercial Joint Stock Bank (Vietbank) would like to inform its shareholders about the time and procedures for exercising the right to purchase shares as follows:

- 1. Stock name:** Shares of Vietnam Thuong Tin Commercial Joint Stock Bank.
- 2. Stock code:** VBB.
- 3. Par value:** VND 10,000 (*Ten thousand*)share.
- 4. Offering price:** VND 10,000 (*Ten thousand*) share.
- 5. Exercise ratio:** 100:25 (On the record date for exercising the right to purchase newly issued shares, shareholders owning 1 share are entitled to 1 right to purchase newly issued shares. For every 100 rights, 25 newly issued shares can be purchased).
- 6. Rounding method, method for handling fractional shares, method for handling unsold shares:**

a. Rounding method:

For any fractional shares (if any) arising from shareholders exercising their rights, to ensure that the number of shares issued does not exceed the number offered, the number of shares a shareholder is entitled to purchase will be rounded down to the nearest whole number.

Example: Shareholder A owns 279 shares on the record date. Shareholder A will receive 279 purchase rights. When exercising the right to purchase at a ratio of 100:25, Shareholder A will be entitled to purchase an additional 69.75 new shares. However, according to the rounding principle, the shareholder is only entitled to purchase 69 new shares.

b. Methods for handling fractional shares, methods for handling shares not fully subscribed:

- The remaining unsold shares ("Remaining Shares") include:
 - Shares are not subscribed for because shareholders do not exercise their purchase rights in full, exercise them only in part, or fail to pay within the prescribed period.
 - Fractional shares arise from rounding down when calculating the number of shares to be purchased by existing shareholders.
 - The difference between the total expected number of shares to be issued and the total actual number of shares issued at the exercise ratio of 100:25 (if any).

Handwritten signature

- Based on the authorization of the General Meeting of Shareholders, the Board of Directors will consider and decide whether to terminate or continue offering the remaining shares to other investors at an offering price of VND 10,000 per share, the same as the offering price to existing shareholders.
- In the event of offering the remaining shares to other investors, the selection of investors, distribution, and disposal of the remaining shares shall be carried out in accordance with the decision of the Board of Directors and relevant legal regulations, specifically as follows:

The Board of Directors approved the following criteria for selecting investors to offer the remaining unsold shares:

- Domestic organizations and individuals have expressed interest, desire, and sufficient financial capacity to invest in VBB shares.
- Investors have the potential to contribute to the development of Vietbank.
- These investors do not have business activities that affect the interests of Vietbank.

The remaining shares mentioned above, when offered to other parties as decided by the Board of Directors, will be subject to a transfer restriction for one year from the date the offering ends.

The distribution of remaining shares to other investors must meet the conditions stipulated in the 2020 Enterprise Law, the 2019 Securities Law, Decree No. 155/2020/ND-CP, and other relevant legal regulations, including but not limited to the following conditions:

- In compliance with Clause 2, Article 195 of the 2020 Enterprise Law: *"Subsidiary companies are not allowed to invest in or purchase shares in their parent company. Subsidiary companies of the same parent company are not allowed to simultaneously contribute capital or purchase shares to create cross-ownership among themselves."*
- Ensure compliance with the offering conditions stipulated in Article 42 of Decree No. 155/2020/ND-CP issued by the Government on December 31, 2020, detailing the implementation of certain provisions of the Securities Law.

7. Location for submitting applications and bank account for receiving funds to exercise securities purchase rights.

- a. Shareholders whose securities have not been deposited: Shareholders shall carry out the procedures for transferring the right to purchase and registering to purchase shares at Vietnam Thuong Tin Commercial Joint Stock Bank, at the following address: Board of Directors Office, address in Ho Chi Minh City: 11th Floor, Lim II Building, 62A Cach Mang Thang 8 Street, Xuan Hoa Ward, Ho Chi Minh City. Phone: 0862 918 100 (5511).
- b. Information about the blocked account used to purchase securities:
 - Account holder name: Vietnam Thuong Tin Commercial Joint Stock Bank
 - Account number: 134000000959
 - Bank to open account: Vietnam Joint Stock Commercial Bank for Industry and Trade - Ho Chi Minh City Branch.

Note to shareholders regarding payment for share purchases:

- Individual shareholders may make payment in cash or by bank transfer to the blocked account for subscription payments in accordance with the instructions set out in this section.
- Institutional shareholders shall make payment by bank transfer (**cash payments are not permitted**) to the blocked account for subscription payments in accordance with the instructions set out in this section.

8. Procedure for transferring subscription rights:

Shareholders whose shares are not yet deposited with a securities depository shall proceed with the transfer of their share purchase rights according to the following schedule and method:

a. Execution time:

Execution time: From 20/11/2026 to 11/12/2026.

b. Regulations and procedures for implementation:

- Existing shareholders may transfer their right to purchase shares to domestic organizations and individuals. The right to purchase shares can be transferred once within the specified period. The transferor and the transferee of the right to purchase shares may directly or authorize a legally authorized representative to carry out the transfer procedures at Vietnam Thuong Tin Commercial Joint Stock Bank, at the following address: Board of Directors Office, address in Ho Chi Minh City: 11th Floor, Lim II Building, 62A Cach Mang Thang 8 Street, Xuan Hoa Ward, Ho Chi Minh City. Phone: 0862 918 100 (5511).
- The confirmation of the transfer of the right to purchase newly issued shares will be made within 01 (one) working day after Vietbank receives the complete and valid transfer documents.
- The transferee is only permitted to subscribe to the newly issued shares after receiving confirmation from Vietbank.
- Steps to follow:
 - **Step 1:** Shareholders complete all the information in the Shareholder Rights Transfer Application Form.
 - **Step 2:** The parties pay the transfer fees and taxes (Personal Income Tax) and Capital Investment Income Tax (if any) at Vietbank.
 - **Step 3:** Shareholders submit the complete application for transfer of purchase rights and the confirmation of payment of transfer tax and personal income tax from capital investment (if any) to Vietnam Thuong Tin Commercial Joint Stock Bank, at the following address: Board of Directors Office, address in Ho Chi Minh City: 11th Floor, Lim II Building, 62A Cach Mang Thang 8 Street, Xuan Hoa Ward, Ho Chi Minh City. Phone: 0862 918 100 (5511).

c. Implementation records

- 03 original copies of the Application for Transfer of Purchase Rights form as attached.

- 02 original copies of the Share Purchase Rights Transfer Agreement (not required to follow Vietbank 's template; shareholders may provide a share purchase rights transfer agreement/contract that complies with legal regulations).
- One copy of the receipt for payment of transfer fees and taxes from both the transferor and the transferee (proof of payment).
- 01 original copy of the Decision (or Resolution) transferring the right to purchase by the Organization, 01 original copy of the authorization document, decision appointing a representative to sign the Transfer of Purchase Rights dossier (in case the Transferor/Transferee is an organization).
- Identification documents for individuals:
 - One copy of the shareholder's valid Citizen Identity Card/ National Identity Card (with the original for verification).
 - Alternatively, one original copy of a valid power of attorney (if applicable) and one copy of the authorized person's valid Citizen Identity Card/National Identity Card (with the original for verification) (if the person processing the application is the authorized person).
- Identification documents for organization:
 - 01 notarized /certified copy of the Business Registration Certificate (or equivalent document).
 - A certified copy of the Citizen Identification Card/National Identity Card of the legal representative.
 - A certified copy of the Authorization Letter /Contract and the National Identity Card/Citizen ID Card of the authorized person (if any).
 - A legally valid power of attorney or letter of introduction and the Citizen Identification Card/ National Identity Card of the person being introduced to conduct the transaction.

9. Shares register and payment Registration and payment for share purchases

a. Execution time:

Implementation period: From 20/11/2026 to 16/12/2026.

b. Procedure:

- Shareholders, either directly or through their authorized representatives, register and deposit/transfer funds to subscribe for securities into Vietbank's securities subscription escrow account, using the account number information provided in Section 7 above.
- Shareholders shall submit complete registration documents for the purchase of additional shares at Vietnam Thuong Tin Commercial Joint Stock Bank, at the following address: Board of Directors Office, address in Ho Chi Minh City: 11th Floor, Lim II Building, 62A Cach Mang Thang 8 Street, Xuan Hoa Ward, Ho Chi Minh City. Phone: 0862 918 100 (5511).

c. Attached documents:

- Two original copies of the Securities Purchase Registration Form (attached).
- 01 copy of the receipt for payment of transfer fees and taxes from both the transferor

- and the transferee (document proving payment).
- Identification documents for the individual shareholders
 - One copy of the shareholder's valid Citizen Identification Card/National Identity Card (with the original for verification).
 - Alternatively, one original copy of a valid power of attorney (if applicable) and one copy of the authorized person's valid Citizen Identification Card/National Identity Card (with the original for verification) (if the person processing the application is the authorized person).
- Identification documents for the institutional shareholders:
 - 01 notarized copy of the Business Registration Certificate (or equivalent document).
 - A certified copy of the Citizen Identification Card/National Identity Card of the legal representative.
 - A certified copy of the Authorization Letter/Contract and the National Identity Card/Citizen ID Card of the authorized person (if any).
 - A legally valid power of attorney or letter of introduction and the Citizen Identification Card/National Identity Card of the person being introduced to conduct the transaction.

Note:

- After the mentioned deadline (after *December 16th, 2026*), if shareholders do not complete the registration and payment procedures for purchasing shares, the unexercised purchase rights will automatically become invalid. Shareholders who do not register and pay for shares will not receive any compensation from Vietbank for their unexercised purchase rights.
- For shareholders who have registered to purchase shares but have not paid the full amount, they will be deemed to have purchased the corresponding number of shares for the amount paid. Shareholders will not receive any compensation from Vietbank for the unexercised purchase rights.

10. Receipt of Share Ownership Certificates

a. Implementation period: Expected in the First quarter of 2027.

b. Procedure: Shareholders who have not yet deposited their shares and have paid for them as stipulated will receive their Share Ownership Certificate at Vietnam Thuong Tin Commercial Joint Stock Bank, at the following address: Board of Directors Office, address in Ho Chi Minh City: 11th Floor, Lim II Building, 62A Cach Mang Thang 8 Street, Xuan Hoa Ward, Ho Chi Minh City. Phone: 0862 918 100 (5511).

The above is a guide to the procedures for registering to purchase, transferring purchase rights, and paying for shares of Vietnam Thuong Tin Commercial Joint Stock Bank .

We kindly request that shareholders follow the procedures as announced.

For any questions, please contact us directly:

Office of the Board of Directors of Vietnam Thuong Tin Commercial Joint Stock Bank:

- Address in Ho Chi Minh City: 11th Floor, Lim II Building, 62A Cach Mang Thang 8 Street,

Xuan Hoa Ward, Ho Chi Minh City

- Phone: (0299) 3621454
- Email: vphoidongquantri@vietbank.com.vn.

Sincerely./.

Attached documents:

- Stock Subscription Registration Form.
- Form for requesting the transfer of the right to purchase shares.
- Contract form for Transferring Securities Purchase Rights (Template for reference).



A handwritten signature in red ink, located at the bottom right of the page.



REFERENCE SAMPLE

AGREEMENT FOR THE TRANSFER OF SECURITIES PURCHASE RIGHTS



15



SOCIALIST REPUBLIC OF VIETNAM

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AGREEMENT FOR THE TRANSFER OF SECURITIES PURCHASE RIGHTS

No:...../.....

Based on:

- *The Civil code of the Socialist Republic of Vietnam and the system of guiding documents for its implementation;*
- *Law on Securities 2019 and the system of implementing guidelines;*
- *Law on Corporate Income Tax and the system of implementing guidelines;*
- *The needs, capabilities, and outcomes of the agreement between the two parties.*

Today, on the 2026, at Vietnam Thuong Tin Commercial Joint Stock Bank (referred to as "VBB"), we are:

I. The Transferor (referred to as "Party A")

Shareholder:

Business registration number: Date of issue: Place of issue:

Head office address:

Legal representative: Position:

Telephone: Email:

I. The Transferee (referred to as "Party B")

Shareholder:

ID/Citizen Identity Card/Business Registration Number:

Date of Issue: Place of Issue:

Legal representative (of the organization): Position:

Contact address:

Telephone: Email:

Party A and Party B are referred to individually as "a Party," or collectively as "The Parties" or "Both Parties."

The two Parties agree to sign a Securities Purchase Rights Transfer Agreement (referred to as the "Agreement"), with the following specific terms and conditions:

Article 1. Contents of the Contract

1.1. Party A agrees to transfer and Party B agrees to receive the transfer of the right to purchase securities from Party B with the following details:

- a) Stock name:.....
 - b) Stock code:.....
 - c) Domestic code for the rights issue:
 - d) Number of transferable purchase rights:.....
 - e) Transfer price of purchase rights (VND/01 purchase right): VND.....
 - f) Total Transfer Value: VND
- (In words:)

1.2. Payment Method for the Total Value of Securities Purchase Rights Transfer: To be mutually agreed upon in writing by both Parties and implemented in accordance with legal regulations.

Article 2. Taxes and fees related to the Contract

- 2.1. Corporate income tax on the transfer of securities purchase rights shall be paid by Party A in accordance with Vietnamese law.
- 2.2. Any fees or other costs arising from or related to the transfer of securities purchase rights of Party A under this Contract (if any) shall be borne by Party A unless otherwise agreed between the Parties.
- 2.3. All fees and expenses arising from or related to the acquisition of the right to purchase securities from Party B under this Agreement shall be borne by Party B unless otherwise agreed between the Parties.

Article 3. Rights and obligations of the Parties

3.1. Rights and obligations of Party A

Under this Contract, Party A has the following rights and obligations:

- a) Party B is required to pay the full and in-time amount of the Transfer Value of the right to purchase under this Contract;
- b) Legally possessing the transferable purchase rights, not subject to pledge, mortgage, or as collateral for any third-party obligations;
- c) Provide full disclosure of information as required by law (in cases where information disclosure is mandatory).
- d) Having the capacity and authority to enter into and execute this Contract;
- e) Coordinate with Party B to complete the procedures for transferring the right to purchase to Party B;
- f) Pay corporate income tax arising from or related to the transfer of purchase rights in accordance with current laws;
- g) Other rights and obligations as prescribed by applicable law.

3.2. Rights and obligations of Party B:

Under this Contract, Party B has the following rights and obligations:

- a) Entitled to all benefits related to the legally transferable number of purchase rights from the date of signing the Contract.
 - b) Provide full disclosure of information as required by law (in cases where information disclosure is mandatory).
 - c) Make full and timely payment to Party A as stipulated in this Contract;
 - d) Other rights and obligations as prescribed by applicable law.
- 3.3. Both Parties are solely responsible before the law for the agreement relating to the transfer price and any issues arising during the transaction of transferring the right to purchase securities as stipulated in this Contract.

Article 4. PENALTIES FOR VIOLATIONS AND COMPENSATION FOR DAMAGES

4.1. Penalties for violations

Violation by Party A

In the event that Party A unilaterally cancels/terminates the contract prematurely in violation of the provisions of this Contract, Party A shall refund Party B the full value of the Contract and be subject to a penalty of 8% (*eight percent*) of the Total Transfer Value.

Violation by Party B

- a) In the event that Party B fails to pay Party A within the agreed-upon timeframe without justifiable reason, Party B shall be subject to a penalty of 0.1% per day (*zero point one percent per day*) on the total amount of the overdue payment (excluding the payment day).
- b) In the event that Party B unilaterally cancels/terminates the contract prematurely in violation of the provisions of this Contract, Party B shall be liable for a penalty of 8% (*eight percent*) of the Total Transfer Value.

4.2. Compensation for breach of contract

In addition to the aforementioned penalties for breach of contract, the breaching party must also compensate the injured party for any losses incurred (if any). The value of compensation includes the actual, direct losses suffered by the injured party due to the breaching party's actions, and any direct profits the injured party would have been entitled to if the breach had not occurred (the total compensation shall not exceed 8% of the Total Transfer Value).

Article 5. Termination of Contract

This contract is valid from the date of signing and terminates in the following cases:

- 5.1. The Parties have fully fulfilled all their rights and obligations arising from this Contract;
- 5.2. The Parties agree to terminate the Contract;
- 5.3. One of the Parties notifies/proposes termination of the Contract and the other Party agrees in writing;
- 5.4. One Party is dissolved or declared bankrupt in accordance with the law.

5.5. A Party breaches an obligation agreed upon in this Contract where continued performance of the Contract would cause further damage to the injured Party;

5.6. Other cases are governed by other provisions of the law.

Article 6. Dispute resolution

6.1. Any disputes or disagreements arising between the parties related to this Contract, or any breaches of this Contract, shall be resolved first through negotiation.

6.2. If negotiations fail, the dispute will be resolved by the competent court in Ho Chi Minh City in accordance with the law.

Article 7. Enforcement Clause

7.1. The contract takes effect from the date of signing.

7.2. Any changes, adjustments, and/or additions must be incorporated or amended in writing and signed by authorized representatives of the Parties and shall be considered an integral part of the Contract;

7.3. This contract shall be interpreted and applied in accordance with current Vietnamese law.

7.4. This contract is made in four (04) original copies of equal legal validity, each Party keeping two (02) original copies as a basis for implementation.

TRANSFEROR

(Signature, full name, and seal)

TRANSFeree

(Signature, full name, and seal (if any))



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AGREEMENT FOR THE TRANSFER OF SECURITIES PURCHASE RIGHTS

No:...../.....

Based on:

- *The Civil code of the Socialist Republic of Vietnam and the system of guiding documents for its implementation;*
- *Law on Corporate Income Tax 2019 and the system of implementing guidelines;*
- *The Personal Income Tax Law and the system of implementing guidelines;*
- *The needs, capabilities, and outcomes of the agreement between the two parties.*

Today, on the, ... 2026, at Vietnam Thuong Tin Commercial Joint Stock Bank (referred to as "VBB"), we are:

I. The Transferor (referred to as "Party A")

Shareholder:

ID/Citizen Identity Card/Business Registration Number:

Date of Issue..... Place of Issue:.....

Contact address:.....

Telephone: Email:.....

II. The Transferee (referred to as "Party B")

Shareholder:

ID/Citizen Identity Card/Business Registration Number:

Date of Issue..... Place of Issue:.....

Legal representative (of the organization): Position:

Contact address:.....

Telephone: Email:.....

Party A and Party B are referred to individually as "a Party," or collectively as "The Parties" or "Both Parties."

The two Parties agree to sign a Securities Purchase Rights Transfer Agreement (hereinafter referred to as the "Agreement"), with the following specific terms and conditions:

Article 1. Contents of the Contract

1.1. Party A agrees to transfer to Party B, and Party B agrees to receive from Party A, the securities purchase rights with the following details:

- a) Stock name:.....
- b) Stock code
- c) Domestic code for the rights issue:
- d) Number of transferable purchase rights:.....
- e) Transfer price of purchase rights (VND/01 subscription right): VND.....
- f) Total Transfer Value: VND
- (In words:)

1.2. Payment method for the total value of the securities subscription rights transfer: to be mutually agreed upon in writing by both parties and implemented in accordance with the law.

Article 2. Taxes and fees related to the Contract

- 2.1. Personal income tax from the transfer of share purchase rights is calculated as 0.1% (*zero point one percent*) multiplied by (x) the transfer price (x) the number of transfer rights paid by Party A.
- 2.2. The method of paying personal income tax is carried out by Party A at the location where Party A opens its securities account ("VBB") or by other methods as prescribed by law.
- 2.3. Any fees or other costs arising from or related to Party B's acquisition of the securities purchase rights under this Contract (if any) shall be borne by Party B unless otherwise agreed between the Parties.
- 2.4. All fees and expenses arising from or related to the acquisition of the securities subscription rights of Party B under this Agreement shall be borne by Party B unless otherwise agreed between the Parties.

Article 3. Rights and obligations of the Parties

3.1. Rights and obligations of Party A

Under this Contract, Party A has the following rights and obligations:

- a) Party B is required to pay the full and timely amount of the Transfer Value of the right to purchase under this Contract;
- b) Legally possessing the transferable purchase rights, not subject to pledge, mortgage, or as collateral for any third-party obligations;
- c) Provide full disclosure of information as required by law (in cases where information disclosure is mandatory).
- d) Having the capacity and authority to enter into and execute this Contract;
- e) Coordinate with Party B to complete the procedures for transferring the right to purchase to Party B;

- f) Pay personal income tax arising from or related to the transfer of subscription rights in accordance with current laws;
- g) Other rights and obligations as prescribed by applicable law.

3.2. Rights and obligations of Party B:

Under this Contract, Party B has the following rights and obligations:

- a) Entitled to all benefits related to the legally transferable number of purchase rights from the date of signing the Contract.
- b) Provide full disclosure of information as required by law (in cases where information disclosure is mandatory).
- c) Make full and timely payment to Party A as stipulated in this Contract;
- d) Other rights and obligations as prescribed by applicable law.

3.3. Both Parties undertake to be solely responsible before the law for the agreement relating to the transfer price and any issues arising during the transaction of transferring the right to purchase securities as stipulated in this Contract.

Article 4. PENALTIES FOR VIOLATIONS AND COMPENSATION FOR DAMAGES

4.1. Penalties for violations

Violation by Party A

In the event that Party A unilaterally cancels/terminates the contract prematurely in violation of the provisions of this Contract, Party A shall refund Party B the full value of the Contract and be subject to a penalty of 8% (*eight percent*) of the Total Transfer Value.

Violation by Party B

- a) In the event that Party B fails to pay Party A within the agreed-upon timeframe without justifiable reason, Party B shall be subject to a penalty of 0.1% per day (*zero point one percent per day*) on the total amount of the overdue payment (excluding the payment day).
- b) In the event that Party B unilaterally cancels/terminates the contract prematurely in violation of the provisions of this Contract, Party B shall be liable for a penalty of 8% (*eight percent*) of the Total Transfer Value.

4.2. Compensation for breach of contract

In addition to the aforementioned penalties for breach of contract, the breaching party must also compensate the injured party for any losses incurred (if any). The value of compensation includes the actual, direct losses suffered by the injured party due to the breaching party's actions, and any direct profits the injured party would have received if the breach had not occurred (the total compensation shall not exceed 8% of the Total Transfer Value).

Article 5. Termination of Contract

This contract is effective from the date of signing and terminates in the following cases:

- 5.1. The Parties have fully fulfilled all their rights and obligations arising from this Contract;
- 5.2. The Parties agree to terminate the Contract;
- 5.3. One of the Parties notifies/proposes termination of the Contract and the other Party agrees in writing;
- 5.4. A Party breaches an obligation agreed upon in this Contract where continued performance of the Contract would cause further damage to the injured Party;
- 5.5. Other cases are governed by other provisions of the law.

Article 6. Dispute resolution

- 6.1. Any disputes or disagreements arising between the parties related to this Contract, or any breaches of this Contract, shall be resolved first through negotiation.
- 6.2. If negotiations fail, the dispute will be resolved by the competent court in Ho Chi Minh City in accordance with the law.

Article 7. Enforcement Clause

- 7.1. The contract takes effect from the date of signing.
- 7.2. Any changes, adjustments, and/or additions must be incorporated or amended in writing and signed by authorized representatives of the Parties and shall be considered an integral part of the Contract;
- 7.3. This contract shall be interpreted and applied in accordance with current Vietnamese law.
- 7.4. This contract is made in four (04) original copies of equal legal validity, each Party keeping two (02) original copies as a basis for implementation.

TRANSFEROR

(Signature and full name)

TRANSFeree

(Signature, full name, and seal (if any))



Handwritten signature

NOTICE OF OWNERSHIP OF SHARE PURCHASE RIGHTS

To: Shareholders of Viet Nam Thuong Tin Commercial Joint Stock Bank

Viet Nam Thuong Tin Commercial Joint Stock Bank (Vietbank) respectfully notifies its shareholders of their ownership of rights to purchase additional shares in Vietbank's public offering, as follows:

1. Right to purchase shares:

- Stock name: Vietnam Thuong Tin Commercial Joint Stock Bank (Vietbank) shares.
- Stock code: VBB.
- Par value of shares: VND 10,000 (*Ten thousand*)share.
- Exercise ratio : 100:25 (On the record date for exercising the right to purchase newly issued shares, shareholders owning 1 share are entitled to 1 right to purchase newly issued shares. For every 100 rights, 25 newly issued shares can be purchased).
- Rounding method, handling of fractional shares and unsold shares: To ensure that the actual number of shares issued does not exceed the number of shares registered for offering, the number of shares shareholders are allowed to purchase will be rounded down to the nearest whole number. Any remaining unsold shares will be considered by the Board of Directors for further offering to other investors, or the Board of Directors may decide to terminate the offering .
- Example: Shareholder A owns 279 shares on the record date. Shareholder A will receive 279 purchase rights". When exercising the right to purchase at a ratio of 100:25, Shareholder A will be entitled to purchase an additional 69.75 new shares. However, according to the rounding principle, the shareholder is only entitled to purchase 69 new shares.

2. Purchase price: VND 10,000 (*Ten thousand*)share.

- Record date to exercise rights: **10/11/2026.**
- Transfer of subscription rights: From 20/11/2026 to 11/12/2026.
- Registration and payment period for share purchase: From 20/11/2026 to 16/12/2026.

3. Location of execution:

Shareholders with undeposited account: Shareholders shall carry out procedures for the transfer of purchase rights and subscription for shares at Viet Nam Thuong Tin Commercial Joint Stock Bank, at the following address: Board of Directors Office, address in Ho Chi Minh City: 11th Floor, Lim II Building, 62A Cach Mang Thang 8 Street, Xuan Hoa Ward, Ho Chi Minh City. Phone: 0862 918 100 (5511).

4. Blocked account for receiving share purchase payments:

- Account number: 134000000959
- Opened at: Vietnam Joint Stock Commercial Bank for Industry and Trade – Ho Chi Minh Branch.

Note to shareholders regarding payment for share purchases:

- Individual shareholders may make payment in cash or by bank transfer to the blocked account for subscription payments in accordance with the instructions set out in this section.
- Institutional shareholders shall make payment by bank transfer (**cash payments are not permitted**) to the blocked account for subscription payments in accordance with the instructions set out in this section.

5. Please read and follow the instructions in the attached *Share Purchase Procedure Guide*.

In case of any problems or related issues, shareholders are kindly requested to contact the Vietbank Board of Directors Office, address in Ho Chi Minh City: 11th Floor, Lim II Building, 62A CMT8 Street, Xuan Hoa Ward, Ho Chi Minh City, Ms. Le Thi Tuyet Chinh - Head of Board of Directors Office/Secretary of Board of Directors, at the phone number: 0862 918 100 (5511) .

Sincerely./.

Recipient: 

- As above;
 - Board of Directors; Supervisory Board;
- Saved Clerical Department, BOD Office.

VIETNAM THƯƠNG TIN COMMERCIAL
JOINT STOCK BANK

LEGAL REPRESENTATIVE 

CHAIRMAN OF THE BOARD OF DIRECTORS



DUONG NHAT NGUYEN