

# **SEPARATE FINANCIAL STATEMENTS**

**VIETNAM PUBLIC JOINT STOCK COMMERCIAL BANK**  
the fiscal year ended as at 31 December 2025  
(Audited)



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## GENERAL INFORMATION

### THE BANK

Vietnam Public Joint Stock Commercial Bank (the "Bank" or "PVcomBank") is a joint stock commercial bank established in Socialist Republic of Vietnam. The Bank was established on 1 October 2013 as the result of the merger between Petro Vietnam Finance Joint Stock Corporation ("PVFC") and Western Commercial Joint Stock Bank ("WTB") under Decision No. 2018/2013/QD-NHNN dated 12 September 2013 by the Governor of the State Bank of Vietnam ("SBV"), in which:

- Petro Vietnam Finance Joint Stock Company, previously known as Petro Vietnam Finance Company - a wholly state-owned company of Vietnam National Oil and Gas Group, was equitized under Decision No. 3002/QD-DKVN dated 22 August 2007 by Vietnam National Oil and Gas Group on approving "The proposal of transforming Petro Vietnam Finance Company to Petro Vietnam Finance Joint Stock Corporation". PVFC officially commenced its operations as a joint stock company on 18 March 2008, in accordance with its Business Registration Certificate No. 0103023045 dated 18 March 2008, issued by Hanoi Authority for Planning and Investment, and with Certificate of Operation No. 72/2008/GP-NHNN dated 18 March 2008, granted by the Governor of the State Bank of Vietnam. Until 30 September 2013, PVFC operated pursuant to Amended Business License No. 0101057919, amended for the 11th time on 6 July 2012.
- Western Commercial Joint Stock Bank ("WTB") was established under Certificate of Operation No. 16/NH-GP dated 6 April 1992, granted by the SBV, and Certificate of Operation No. 124/NH-DKKD dated 28 April 1992 issued by the People's Committee of Can Tho province. WTB was approved to transform from a rural commercial joint stock bank into a commercial joint stock bank in accordance with Decision No. 1199/QD-NHNN dated 5 June 2007, granted by the Governor of the SBV, and renamed as Western Commercial Joint Stock Bank under Decision No. 1048/QD-NHNN dated 28 April 2010 by the Governor of the SBV.

On 1 October 2013, PVFC and WTB officially ceased their operations and transferred all assets, rights, obligations and legal interests to Vietnam Public Joint Stock Commercial Bank. Currently, the Bank operates under Business Registration Certificate No. 0101057919 issued on 1 October 2013 by Hanoi Authority for Planning and Investment, the second amendment dated 27 May 2019.

The Bank's Head Office is located at No. 22 Ngo Quyen street, Cua Nam ward, Hanoi city.

### BOARD OF DIRECTORS

Members of Board of Directors during the year and at the reporting date are:

Mr. Nguyen Dinh Lam	Chairman	(Re-appointed on 21 April 2023)
Mr. Trinh Huu Hien	Member	(Re-appointed on 21 April 2023)
Mr. Doan Minh Man	Member	(Re-appointed on 21 April 2023)
Mr. Nguyen Khuyen Nguon	Member	(Re-appointed on 21 April 2023)
Mr. Nguyen Hoang Nam	Member	(Re-appointed on 21 April 2023)
Mr. Ngo Ngoc Quang	Member	(Re-appointed on 21 April 2023)
Mr. Mai Kim Hoang	Independent member	(Appointed on 21 April 2023)

### SUPERVISORY BOARD

Members of Supervisory Board during the year and at the reporting date are:

Mr. Trieu Van Nghi	Chief Supervisor	(Re-appointed on 21 April 2023)
Ms. Nguyen Thi Huong Nga	Member	(Re-appointed on 21 April 2023)
Mr. Dao Van Chung	Member	(Re-appointed on 21 April 2023)
Mr. Pham Thanh Nam	Member	(Appointed on 21 April 2023)

## **BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT**

Members of Board of Management and Chief Accountant during the year and at the reporting date are:

Mr. Nguyen Hoang Nam	General Director	(Re-appointed on 21 November 2021)
Mr. Nguyen Viet Ha	Deputy General Director cum Director of Treasury and Financial Market Department	(Re-appointed on 18 January 2026)
Mr. Nguyen Anh Tuan	Deputy General Director	(Re-appointed on 20 January 2025)
Mr. Duong Xuan Quang	Deputy General Director cum Director of Large Corporate Clients Department	(Re-appointed on 20 January 2025)
Ms. Nguyen Thuy Hanh	Deputy General Director, Director of the Clients Department and Acting Head of Digital Banking Division	(Appointed on 31 July 2025)
Ms. Nguyen Thi Linh Chi	Deputy General Director, Director of Strategic Management Department	(Appointed on 01 March 2026)
Mr. Dang The Hien	Deputy General Director, Director of the Finance - Accounting Department	(Appointed on 18 October 2024)
Mr. Nguyen Hoang Hai	Director of Corporate Clients Department	(Appointed on 21 October 2023)
Mr. Mai Xuan Thuan	Director of Assets Reconstruction and Management Department	(Re-appointed on 01 June 2022)
Mr. Kieu Minh Thang	Director of Information Technology Department	(Appointed on 08 March 2023)
Mr. Trinh The Phuong	Director of Re-Appraisal and Approval Department	(Appointed on 21 September 2022)
Ms. Tao Thu Thuy	Director of the Risk Management Department	(Appointed on 01 March 2026)
Mr. Ngo Vi Phong	Director of Compliance Department	(Appointed on 01 March 2026)
Mr. Vu Duc Hoang	Director of Lega Department	(Appointed on 01 March 2026)
Ms. Vo Thi Hoang Yen	Director, in-charge of Human Resource Management Department	(Appointed on 18 January 2022)
Ms. Vu Thi Nga Hang	Director of Operations Department	(Appointed on 18 January 2022)
Ms. Nguyen Thanh Huyen	Director of Marcom Department	(Appointed on 01 August 2021)
Mr. Tran Hoai Nam	Chief of Staff	(Re-appointed on 06 January 2025)
Ms. Nguyen Thi Thanh Huyen	Chief Accountant	(Re-appointed on 14 February 2025)

## **LEGAL REPRESENTATIVE**

The legal representative of the Bank during the year and at the reporting date was Mr. Nguyen Dinh Lam - Chairman of the Board of Directors.

Mr. Nguyen Hoang Nam, General Director, was authorized to approve the accompanying Separate Financial Statements of the Bank in accordance with Power of attorney No. 6225/2020/UQ-PVB dated 14 April 2020 of chairman of the Board of Directors.

Mr. Nguyen Viet Ha, Deputy General Director, was authorized to approve the accompanying Separate Financial Statements of the Bank in accordance with Power of attorney No. 25679/UQ-PVB dated 25 December 2025 of General Director.

## **AUDITORS**

The auditors of the AASC Auditing Firm Company Limited have taken the audit of the Separate Financial Statements for the Bank.

## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of the Bank presents its report and the Bank's Separate Financial Statements the fiscal year ended as at 31 December 2025.

### Board of Management' responsibility for the Separate Financial Statements

The Board of Management is responsible for the Separate Financial Statements which give a true and fair view of the separate financial position of the Bank, its separate operating results and its separate cash flows for the year. In preparing those the Separate Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Management and those charged with governance to ensure the preparation and presentation of the Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- 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;
- Prepare the Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Accounting System for credit institutions in Vietnam and the statutory requirements relevant to preparation and presentation of financial statements;
- Prepare the Separate Financial Statements on 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 disclosed, with reasonable accuracy at any time, the separate financial position of the Bank and for ensuring that the accounting records comply with the registered 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 frauds and other irregularities.

### Approval of the Separate Financial Statements

We here by approve the accompanying the Separate Financial Statements as set out on pages 7 to 61 which give a true and fair view of the separate financial position of the Bank as at 31 December 2025, its separate operating results and its separate cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, Accounting System for credit institutions in Vietnam and the statutory requirements relevant to preparation and presentation of financial statements.

For and on behalf of the Board of Management



Nguyen Viet Ha  
Deputy General Director  
Hanoi, 11 June 2026

## INDEPENDENT AUDITORS' REPORT

To: **The Shareholders, the Board of Directors and the Board of Management  
Vietnam Public Joint Stock Commercial Bank**

We have audited the accompanying Separate Financial Statements of Vietnam Public Joint Stock Commercial Bank prepared on 11 June 2026, as set out on pages 7 to 61 including: separate statement of financial position as at 31 December 2025, separate income statement, separate cash flow statement for the year then ended and Notes to the Separate Financial Statements.

### Board of Management's responsibility

The Bank's Board of Management is responsible for the preparation and presentation of these Separate Financial Statements that give a true and fair view in accordance with the Vietnamese Accounting Standards, Accounting System for credit institutions in Vietnam and the statutory requirements relevant to preparation and presentation of the financial statements, and for such internal control that the Board of Management determines as necessary to enable the preparation and presentation of the Separate Financial Statements to be free from material misstatement, whether due to frauds or errors.

### Auditor's 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 standards, ethical requirements, 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 auditor's judgment, including the assessment of the risk of material misstatement of the Separate Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the Separate Financial Statements in order to design audit procedures that 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 the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Auditor's opinion

In our opinion, the Separate Financial Statements of Vietnam Public Joint Stock Commercial Bank give a true and fair view, in all material respects, of the separate financial position of the Bank as at 31 December 2025, its separate operating results and its separate cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Accounting System for credit institutions in Vietnam and the statutory requirements relevant to preparation and presentation of the financial statements.

## Emphasis of matters

We would like to draw readers' attention to the facts that:

1. As disclosed in Note 3.3 - Specific accounting policies applied under the Bank's Restructuring Scheme for the period 2016 - 2020, up to 31 December 2024, the Bank had applied certain specific accounting policies to implement financial resolution measures related to loan classification, provisioning, and reversal of accrued interest in accordance with the Restructuring Plan for the period 2016 - 2020, as approved by the State Bank of Vietnam and the Prime Minister.  
As disclosed in Note 3.4, up to date of the separate financial statements, the Bank continues measure to handle the loans under the Restructuring Plan submitted to the State Bank of Vietnam, including: debt sales, disposal of collateral to recover debts, debts collection, provisioning and reversal of accrued interest. The implementation of these measures is subject to future uncertainties that may affect the recoverability and economic benefits of the related items under the Restructuring Plan.
2. Except for loans retained under the Bank Restructuring Scheme for the period 2016 - 2020 and those under the Restructuring Plan, the Bank also has a number of loans and receivables with certain credit risks (details in Note No. 10 - Loans to customers, Note No. 13.1 - Available for sale securities and Note No. 17.2 - Receivables, item No. 9 of the separate financial statements), there are factors that may affect the uncertainty of recovering the future economic benefits of the Bank's related items.

## AASC Auditing Firm Company Limited



**Phạm Anh Tuan**  
Deputy General Director  
Registered Auditor No.: 0777-2023-002-1  
Hanoi, 11 June 2026

**Phan Ba Cuong**  
Auditor  
Registered Auditor No.: 3639-2026-002-1

## SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

No	Items	Note	31/12/2025	31/12/2024
			VNDm	(Re-presented) VNDm
<b>A</b>	<b>ASSETS</b>			
<b>I</b>	<b>Cash on hand, gold, silver and gemstones</b>	<b>5</b>	<b>820,944</b>	<b>627,798</b>
<b>II</b>	<b>Balances with the State Bank of Vietnam</b>	<b>6</b>	<b>8,575,705</b>	<b>5,801,312</b>
<b>III</b>	<b>Balances with and loans to other credit institutions</b>	<b>7</b>	<b>23,301,562</b>	<b>35,364,584</b>
1	Balances with other credit institutions		19,697,010	35,053,827
2	Loans to other credit institutions		3,604,552	310,757
<b>IV</b>	<b>Trading securities</b>	<b>8</b>	<b>11,495,524</b>	<b>5,450,339</b>
1	Trading securities		11,495,524	5,450,339
<b>V</b>	<b>Derivatives and other financial assets</b>	<b>9</b>	<b>59,703</b>	<b>176,127</b>
<b>VI</b>	<b>Loans to customers</b>		<b>148,069,527</b>	<b>112,327,715</b>
1	Loans to customers	10	150,149,182	114,237,449
2	Provisions for loans to customers	11	(2,079,655)	(1,909,734)
<b>VII</b>	<b>Debt purchase</b>	<b>12</b>	<b>-</b>	<b>15,873</b>
1	Debt purchase		-	15,993
2	Provision for debt purchase		-	(120)
<b>VIII</b>	<b>Investment securities</b>	<b>13</b>	<b>33,978,975</b>	<b>25,300,583</b>
1	Available-for-sale securities		31,882,352	20,402,897
2	Held-to-maturity securities		2,147,352	5,166,409
3	Provisions for losses of investment securities		(50,729)	(268,723)
<b>IX</b>	<b>Long-term investments</b>	<b>14</b>	<b>1,592,900</b>	<b>1,593,280</b>
1	Investment in subsidiaries		1,307,144	1,307,144
4	Other long-term investments		541,783	541,783
5	Provision for impairment of long-term investments		(256,027)	(255,647)
<b>X</b>	<b>Fixed assets</b>		<b>945,968</b>	<b>749,679</b>
1.	Tangible fixed assets	15	510,454	464,695
a	Cost		1,217,281	1,123,773
b	Accumulated depreciation		(706,827)	(659,078)
3.	Intangible fixed assets	16	435,514	284,984
a	Cost		674,179	496,461
b	Accumulated amortization		(238,665)	(211,477)
<b>XII</b>	<b>Other assets</b>	<b>17</b>	<b>32,149,437</b>	<b>36,710,319</b>
1	Receivables		11,400,471	7,786,957
2	Accrued interest and fee receivables		19,575,050	27,499,688
4	Other assets		2,455,312	2,513,434
5	Provisions for losses of other on-statement of financial position assets		(1,281,396)	(1,089,760)
	<b>TOTAL ASSETS</b>		<b>260,990,245</b>	<b>224,117,609</b>

## SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

(Continued)

No	Items	Note	31/12/2025 VNDm	31/12/2024 VNDm
<b>B</b>	<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>I</b>	<b>Due to the Government and the State Bank of Vietnam</b>	<b>18</b>	<b>4,600,436</b>	<b>62,007</b>
1	Deposits and borrowings from the Government and the State Bank of Vietnam		4,600,436	62,007
<b>II</b>	<b>Deposits and borrowings from other credit institutions</b>	<b>19</b>	<b>13,401,711</b>	<b>13,816,135</b>
1	Deposits from other credit institutions		12,004,178	12,425,074
2	Borrowings from other credit institutions		1,397,533	1,391,061
<b>III</b>	<b>Deposits from customers</b>	<b>20</b>	<b>200,575,483</b>	<b>169,681,153</b>
<b>V</b>	<b>Grants, trusted funds and borrowings at risk of credit institution</b>		<b>468</b>	<b>503</b>
<b>VI</b>	<b>Valuable papers issued</b>		<b>25,129,083</b>	<b>25,080,095</b>
<b>VII</b>	<b>Other liabilities</b>		<b>5,498,524</b>	<b>4,808,071</b>
1	Accrued interest and fee payables		1,607,798	2,079,117
3	Other payables and liabilities	22	3,890,726	2,728,954
	<b>TOTAL LIABILITES</b>		<b>249,205,705</b>	<b>213,447,964</b>
<b>VIII</b>	<b>Shareholders' equity</b>	<b>23</b>	<b>11,784,540</b>	<b>10,669,645</b>
1	Capital		8,993,434	8,993,434
<i>a</i>	<i>Charter capital</i>		<i>9,000,000</i>	<i>9,000,000</i>
<i>c</i>	<i>Share premium</i>		<i>2,000</i>	<i>2,000</i>
<i>d</i>	<i>Treasury shares</i>		<i>(8,566)</i>	<i>(8,566)</i>
2	Reserves		918,044	917,917
5	Retained earnings		1,873,062	758,294
	<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>260,990,245</b>	<b>224,117,609</b>

## SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

(Continued)

### OFF-SEPARATE STATEMENT OF FINANCIAL POSITION ITEMS

No	Items	Note	31/12/2025	31/12/2024
			VNDm	VNDm
2	Exchange transaction commitments	38	49,151,961	41,955,169
a	<i>Purchasing transaction</i>		522,300	8,180,106
b	<i>Selling transaction</i>		4,805,160	8,298,803
c	<i>Swap transaction</i>		43,824,501	25,476,260
4	Letters of credit	38	1,210,766	972,491
5	Other guarantees	38	19,528,363	6,561,654
7	Uncollected interest and fee receivables	39	7,870,753	8,680,327
8	Bad debts written-off	40	26,137,726	12,767,679
9	Other assets and receipts	41	45,802,120	46,580,093

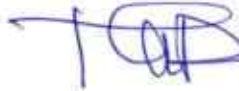
Hanoi, 11 June 2026

Preparer



Nguyen Thi Thanh Huyen

Deputy General Director, Director  
of the Finance - Accounting Department



Dang The Hien

Deputy General Director




Nguyen Viet Ha

## SEPARATE INCOME STATEMENT

For the fiscal year ended as at 31 December 2025

No	Items	Note	Year 2025	Year 2024
			VNDm	VNDm
1	Interest and similar income	24	21,174,917	16,190,047
2	Interest and similar expenses	25	(17,722,853)	(12,766,079)
<b>I</b>	<b>Net interest income</b>		<b>3,452,064</b>	<b>3,423,968</b>
3	Fee and commission income		311,270	1,168,376
4	Fee and commission expenses		(101,896)	(145,010)
<b>II</b>	<b>Net gain from fee and commission</b>	<b>26</b>	<b>209,374</b>	<b>1,023,366</b>
<b>III</b>	<b>Net gain/(loss) from foreign currency trading</b>	<b>27</b>	<b>62,153</b>	<b>(142,073)</b>
<b>IV</b>	<b>Net gain from trading securities</b>	<b>28</b>	<b>171,960</b>	<b>270,323</b>
<b>V</b>	<b>Net gain from investment securities</b>	<b>29</b>	<b>135,107</b>	<b>1,969,600</b>
5	Other operating income		6,955,995	966,714
6	Other operating expenses		(71,943)	(371,503)
<b>VI</b>	<b>Net other operating income</b>	<b>30</b>	<b>6,884,052</b>	<b>595,211</b>
<b>VII</b>	<b>Income from capital contribution, equity investments</b>	<b>31</b>	<b>60,885</b>	<b>29,481</b>
<b>VIII</b>	<b>Operating expenses</b>	<b>32</b>	<b>(5,015,652)</b>	<b>(4,196,338)</b>
<b>IX</b>	<b>Net profit before provision for credit losses</b>		<b>5,959,943</b>	<b>2,973,538</b>
<b>X</b>	<b>(Expenses)/Reversal of provision for credit losses</b>		<b>(4,559,913)</b>	<b>(2,823,291)</b>
<b>XI</b>	<b>Total profit before tax</b>		<b>1,400,030</b>	<b>150,247</b>
7	Current corporate income tax expense	33	(264,523)	-
<b>XII</b>	<b>Corporate income tax expense</b>		<b>(264,523)</b>	<b>-</b>
<b>XIII</b>	<b>Net profit after tax</b>		<b>1,135,507</b>	<b>150,247</b>

Hanoi, 11 June 2026

Preparer

Nguyen Thi Thanh Huyen

Deputy General Director, Director  
of the Finance - Accounting Department

Dang The Hien

Deputy General Director



Nguyen Viet Ha

## SEPARATE CASH FLOW STATEMENT

For the fiscal year ended as at 31 December 2025

(Direct method)

No	Items	Note	Year 2025	Year 2024
			VNDm	VNDm
<b>Cash flows from operating activities</b>				
01	Interest and similar income received		24,070,033	14,092,983
02	Interest and similar expense paid		(13,116,470)	(14,346,511)
03	Fee and commission received		208,473	1,023,642
04	Net cash received/paid from operating activities (foreign currencies, silver, gold and securities)		427,685	2,082,932
05	Other income		4,125,280	299,169
06	Receipts from recovery of bad debts previously written off		2,710,805	293,032
07	Payments to employees and other operating activities		(4,212,582)	(3,586,682)
08	Corporate income tax paid		(310)	-
<b>Cash flows from operating profits before changes in operating assets and liabilities</b>			<b>14,212,914</b>	<b>(141,435)</b>
<b>Changes in operating assets</b>				
09	(Increase)/Decrease in balances with and loans to other credit institutions		(3,001,880)	2,052,008
10	(Increase)/Decrease in trading securities		(14,505,583)	20,007,809
11	(Increase)/Decrease in derivatives and other financial assets		116,424	55,335
12	(Increase)/Decrease in loans to customers		(36,117,208)	(16,573,315)
13	Decrease in provision to handle risk and compensate for losses		(4,912,898)	(3,197,056)
14	(Increase)/Decrease in other operating assets		(3,626,706)	5,062,466
<b>Changes in operating liabilities</b>				
15	Increase/(Decrease) in due to the Government and the State Bank of Vietnam		4,538,429	(21,179)
16	Increase/(Decrease) in deposits and borrowings from other credit institutions		(414,424)	10,111,571
17	Increase/(Decrease) in deposits from customers		30,894,330	(7,813,645)
19	Increase/(Decrease) in grants, trusted funds and other borrowings at risk of credit institution		(35)	(28)
21	Increase/(Decrease) in other operating liabilities		889,121	(438,621)
22	Payment from reserves		(21,826)	(1,094)
<b>I</b>	<b>Net cash flows from operating activities</b>		<b>(11,949,342)</b>	<b>9,102,816</b>
<b>Cash flows from investing activities</b>				
01	Purchase of fixed assets		(258,583)	(314,968)
02	Proceeds on disposal of fixed assets		809	3,161
03	Payments for disposal of fixed assets		(121)	(94)
07	Equity investments in other entities		-	(300,000)
09	Dividends received from investment in securities and other entities		60,885	29,481
<b>II</b>	<b>Net cash flows from investing activities</b>		<b>(197,010)</b>	<b>(582,420)</b>

## SEPARATE CASH FLOW STATEMENT

For the fiscal year ended as at 31 December 2025

(Direct method)

No	Items	Note	Year 2025 VNDm	Year 2024 VNDm
<b>Cash flows from financing activities</b>				
02	Proceeds from issuance of long-term valuable papers eligible to be accounted into equity and other long-term loans		108,130	8,924,836
03	Payments for long-term valuable papers eligible to be accounted into equity and long-term loans repayment		(59,142)	(3,033,412)
III	<b>Net cash flows from financing activities</b>		<b>48,988</b>	<b>5,891,424</b>
IV	<b>Net cash flows in the year</b>		<b>(12,097,364)</b>	<b>14,411,820</b>
V	<b>Cash and cash equivalents at the beginning of the year</b>		<b>41,191,023</b>	<b>26,779,203</b>
VII	<b>Cash and cash equivalents at the end of the year</b>	34	<b>29,093,659</b>	<b>41,191,023</b>

Hanoi, 11 June 2026

Preparer



Nguyen Thi Thanh Huyen

Deputy General Director, Director  
of the Finance - Accounting Department



Dang The Hien

Deputy General Director



Nguyen Viet Ha

## NOTES TO THE SEPARATE FINANCIAL STATEMENTS

*For the fiscal year ended as at 31 December 2025*

### 1 . OPERATIONS

#### Establishment and Operation

Vietnam Public Joint Stock Commercial Bank (the "Bank" or "PVcomBank") is a joint stock commercial bank established in Socialist Republic of Vietnam. The Bank was established on 1 October 2013 as the result of the merger between Petro Vietnam Finance Joint Stock Corporation ("PVFC") and Western Commercial Joint Stock Bank ("WTB") under Decision No. 2018/2013/QĐ-NHNN dated 12 September 2013 by the Governor of the State Bank of Vietnam ("SBV"), in which:

- Petro Vietnam Finance Joint Stock Company, previously known as Petro Vietnam Finance Company - a wholly state-owned company of Vietnam National Oil and Gas Group, was equitized under Decision No. 3002/QĐ-DKVN dated 22 August 2007 by Vietnam National Oil and Gas Group on approving "The proposal of transforming Petro Vietnam Finance Company to Petro Vietnam Finance Joint Stock Corporation". PVFC officially commenced its operations as a joint stock company on 18 March 2008, in accordance with its Business Registration Certificate No. 0103023045 dated 18 March 2008, issued by Hanoi Authority for Planning and Investment, and with Certificate of Operation No. 72/2008/GP-NHNN dated 18 March 2008, granted by the Governor of the State Bank of Vietnam. Until 30 September 2013, PVFC operated pursuant to Amended Business License No. 0101057919, amended for the 11th time on 6 July 2012.
- Western Commercial Joint Stock Bank ("WTB") was established under Certificate of Operation No. 16/NH-GP dated 6 April 1992, granted by the SBV, and Certificate of Operation No. 124/NH-DKKD dated 28 April 1992 issued by the People's Committee of Can Tho province. WTB was approved to transform from a rural commercial joint stock bank into a commercial joint stock bank in accordance with Decision No. 1199/QĐ-NHNN dated 5 June 2007, granted by the Governor of the SBV, and renamed as Western Commercial Joint Stock Bank under Decision No. 1048/QĐ-NHNN dated 28 April 2010 by the Governor of the SBV.

On 1 October 2013, PVFC and WTB officially ceased their operations and transferred all assets, rights, obligations and legal interests to Vietnam Public Joint Stock Commercial Bank. Currently, the Bank operates under Business Registration Certificate No. 0101057919 issued on 1 October 2013 by Hanoi Authority for Planning and Investment, the second amendment dated 27 May 2019.

#### Business field

Main business activities of the Bank are:

- Mobilizing and receiving short-term, medium-term and long-term deposits from organizations and individuals;
- Making short-term, medium-term and long-term loans to organizations and individuals based on the nature and capability of the Bank's sources of capital;
- Participating in the monetary market: buying and selling promissory notes, Government bonds, Treasury bills, State Bank of Vietnam bills and others valuable papers in the monetary market;
- Entrusting, entrusted investment; entrusted to manage capital in accordance with the law;  
Execution of foreign currency transactions;
- Implementation of international trade finance services;
- Discount and transfer of valuable papers;
- Providing payment services and other banking services permitted by the State Bank of Vietnam.

#### Charter capital

As at 31 December 2025, the Bank's charter capital was VND 9,000 billion (As at 31 December 2024: VND 9,000 billion).

### Operation network

The Bank's Head Office is located at No. 22, Ngo Quyen street, Cua Nam ward, Hanoi city. As at 31 December 2025, the Bank has one (01) Head Office, forty (40) branches nationwide, sixty-eight (68) transaction departments and four (04) local subsidiaries.

### The Bank's subsidiaries as at 31 December 2025:

<u>Subsidiaries</u>	<u>Business field</u>	<u>Rate of ownership</u>
Petro Vietnam Securities Incorporated (PSI)	Securities	51.17%
Petro Vietnam Finance Fund Management Joint Stock Company (PVCB Capital)	Fund management	99.97%
Asset Exploitation and Debt Management One Member Company Limited - Vietnam Public Joint Stock Commercial Bank (PAMC)	Assets management	100.00%
Quang Binh Mineral One Member Company Limited	Mining	100.00% (Indirectly owned through PAMC)

### Employees

As at 31 December 2025, the Bank had 5,346 employees (as at 31 December 2024: 5,494 employees).

## 2 . ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

### 2.1 . Fiscal year

The Bank's annual accounting period commences from 01 January and ends as at 31 December.

### 2.2 . Monetary unit

Monetary unit used in accounting and preparation of financial statements of the Bank is Vietnamese Dong (VND). For the purpose of preparing the Separate Financial Statements the fiscal year ended as at 31 December 2025, all amounts are rounded to the nearest million and presented in VND million ("VNDm"). The presentation makes no impact on readers' view of the separate financial position, its separate operating results and its separate cash flows of the Bank.

## 3 . ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM

### 3.1 . Statement of compliance

The Board of Management of the Bank confirms that accompanying Separate Financial Statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for credit institutions and statutory requirements relevant to preparation and presentation of financial statements.

### 3.2 . Accounting standards and system

The Separate Financial Statements are prepared and presented in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting System for credit institutions under Decision No. 479/2004/QĐ-NHNN dated 29 April 2004 by the Governor of the State Bank of Vietnam; System of financial statements for Vietnamese credit institutions under Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 by the Governor of the State Bank of Vietnam; Documents amending and supplementing Decision No. 479/2004/QĐ-NHNN and Decision No. 16/2007/QĐ-NHNN issued by the State Bank of Vietnam include: Circular No. 10/2014/TT -NHNN dated 20 March 2014, Circular No. 49/2014/TT-NHNN dated 31 December 2014, Circular No. 22/2017/TT-NHNN dated 29 December 2017 and Circular No. 27/2021/TT-NHNN date 31 December 2021.

Accordingly, the accompanying 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 operating results and separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

The users of these Separate Financial Statements should read them together with the Consolidated Financial Statements of the Bank and its subsidiaries the fiscal year ended as at 31 December 2025 in order to obtain sufficient information on the consolidated financial position, consolidated operating results and consolidated cash flows of the Bank and its subsidiaries.

### 3.3 . Specific accounting policies applied under the Bank's Restructuring Scheme for the period 2016 - 2020

In 2015, the Bank applied the proposals of the Restructuring Scheme for the period from 2016 to 2020 approved by the Prime Minister and the State Bank of Vietnam ("the Restructuring Scheme for the period 2016 - 2020") as follows:

- i. Implementing resolutions for debts and maintaining the classification of loans for Vinashin and Vinalines groups, related parties of the former shareholders of Western Bank - entity merged into the Bank, and other customers whose repayment schedules were not reasonably determined as the same as the classification of these loans outstanding at 30 September 2015;
- ii. Disposing the investments previously belonged to WTB, within the period from 2015 to 2024;
- iii. Making loan disbursements to pay interest to the customer groups, whose repayment schedules were not reasonably determined, in compliance with prevailing regulations and the requirements mentioned in the Restructuring Scheme;
- iv. Disposing the investments which exceed 11% of the Charter Capital of the investees during the period from 2016 to 2018;
- v. Using the Bank's reserves from profit after tax to resolute the financial loss incurred before merger;
- vi. For Vinashin and Vinalines groups, selling debts in current classification status to VAMC, no additional provision for these debts and accrued interest will be written off over a period of 10 years depending on the Bank's financial capability;
- vii. Making provision for special bonds issued by VAMC over the period of 10 years from the date of issuance based on the Bank's financial capability;

The policies under the Restructuring Plan are implemented by the Bank in accordance with the scheduled roadmap until the end of 2024. Accordingly, until 31 December 2024, the Bank does not classify loans, make provisions, or reverse accrued interest in accordance with prevailing regulations for the items covered under the aforementioned Restructuring Plan.

### 3.4 . Specific accounting policies applied under the Restructuring plan associated with settlement of bad debts of the Bank until 2025, vision to 2030

In implementation of Decision No. 1058/QĐ-TTg dated July 19, 2017 ("Decision 1058") of the Prime Minister approving the Scheme on 'Restructuring the system of credit institutions in association with bad debt settlement for the period 2016–2020', and based on guidance from departments under the State Bank of Vietnam regarding the revision and supplementation of PVcomBank's restructuring plan for the 2016–2020 period in line with Decision 1058, the Bank has revised, supplemented, and finalized the Restructuring Plan in association with bad debt resolution for the period 2021–2025, with a vision to 2030 (the "Restructuring Plan"), and submitted it to the Banking Supervision and Inspection Agency, State Bank of Vietnam on 15 November 2018; 15 August 2019; 17 April 2020; 4 June 2020; 30 November 2020; 16 April 2021; 29 June 2021; and 26 July 2022. The Bank's Restructuring Plan has been submitted to the Prime Minister and is under review by relevant ministries and agencies in accordance with the Prime Minister's directive.

As at the date of preparing the separate financial statements, the Bank has updated and supplemented the Restructuring Plan in accordance with Decision No. 689/QĐ-TTg dated 8 June 2022 ("Decision 689") issued by the Prime Minister approving the "Restructuring of the credit institution system associated with bad debt resolution for the 2021–2025 period." The updated plan was submitted to the Banking Supervision and Inspection Agency, State Bank of Vietnam on 18 September 2023, 29 December 2023, 25 April 2024, 1 August 2025 and most recently on 13 November 2025. Accordingly, the Bank has proposed the application of certain special policies as follows:

- i. The State Bank of Vietnam supports the Bank in the approval process for refinancing applications using VAMC special bonds, network expansion applications, and other licensing documents, in a manner consistent with the mechanisms approved under the Merger Plan and the Restructuring Plan;
- ii. Maintain an appropriate level of retained profit each year to build trust and a good image in the eyes of customers and partners.

The bank continues to implement measures to recover/handle non-performing loans/potential non-performing loans as follows:

- Recovering non-performing loans related to the debts under the Restructuring Plan;
- Selling debts to partners;
- Disposing of collateral to recover debts;
- Using proceeds from asset sales, debt sales, off-balance-sheet interest reversals, and provision reversals to address credit risks, make additional provisions, and reverse accrued interest on the remaining loans under the Restructuring Plan.

The list of items under the Restructuring Plan includes:

No	Items	31/05/2026 VNDm	31/12/2025 VNDm	31/12/2024 VNDm
1	Loans to customers	2,347,577	4,980,519	10,530,481
2	Provisions for loans to customers	(422,669)	(519,768)	(98,446)
3	Debt purchase	-	-	15,993
4	Available-for-sale securities	253,051	430,999	1,950,008
5	Held-to-maturity securities	1,764,916	2,147,352	5,089,227
6	Provisions for losses of investment securities	-	-	(199,236)
7	Other long-term investments	217,701	251,404	251,404
8	Provision for impairment of long-term investments	(189,308)	(223,025)	(223,067)
9	Receivables	679,607	679,607	754,260
10	Accrued interest and fee receivables	1,631,267	4,221,989	14,163,955
11	Other assets	705,359	705,359	936,662
12	Provisions for losses of other on-statement of financial position assets	(728,304)	(740,805)	(535,966)
		<u>6,259,196</u>	<u>11,933,631</u>	<u>32,635,274</u>

As at 31 December 2025, the Bank has not yet classified loan groups, made provisions, or fully reversed accrued interest for certain aforementioned items. In 2026, up to date of issuing the separate financial statements, the Bank had implemented several measures: debt sales, debt recovery, sale of assets recovered from debt, and reversal of accrued interest. The Bank continues to actively implement the above measures to ensure that the loans under the Restructuring Plan are properly provisioned and accrued interest reversed in accordance with the regulations of the State Bank of Vietnam.

### 3.5 . Assumption of continuous operation

The Board of Management has taken all necessary measures to maintain the Bank's operation continuity, including the recovery of matured debts and bad debts, maintenance of existing customer deposits, finding new customers, deployment of new services and products, strict control of operating expenses, etc. Simultaneously, The Board of Management has also implemented the bad debt recovery and restructuring according to the Merger Plan and the Restructuring Plan as approved by the State Bank of Vietnam. The Board of Management believes that with the implementation of the above measures, the Bank will continue to in the definite future. As a result, these Separate Financial Statements have been prepared on the the going on assumption basis.

### 3.6 . Assumptions and uses of estimates

The preparation of the Separate Financial Statements requires the Board of Management to make estimates and assumptions which affect the reported figures of assets and liabilities as well as the disclosure of contingent liabilities. These estimates and assumptions also affect income, expenses and the resultant provisions. Such estimates are necessarily based on assumptions of a variety in degrees of subjectivity and uncertainty. Therefore, the actual results may lead to the adjustments of such provisions in the future.

#### 4 . SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### 4.1 . Changes in accounting policies and disclosures

The accounting policies applied in the preparation of these separate financial statements are consistent with those applied in the preparation of the separate financial statements for the financial year ended 31 December 2024, except for the following:

**Official Letter No. 4848/NHNN-TKCT issued by the State Bank of Vietnam providing guidance on accounting treatment for letter of credit transactions and other business activities related to letters of credit ("Official Letter 4848").**

As at 11 June 2025, the State Bank of Vietnam issued Official Letter 4848 to supplement accounting guidance for key economic transactions related to letter of credit operations and other business activities concerning letters of credit, in accordance with Circular No. 21/2024/TT-NHNN dated June 28, 2024, which regulates letter of credit operations and related business activities ("Circular 21"). The guidance includes instructions on accounting accounts and journal entries for these transactions.

According to the transitional provisions off Official Letter 4848, the Bank shall convert the balances in the accounting books for transactions arising in relation to letters of credit before 1 July 2024 in accordance with the accounting guidance in this Official Letter and disclose in the financial statements the change in the new accounting policy due to the first application of the provision of the Law on Credit Institution 2024 and Circular 21. Official Letter 4848 takes effect from 11 June 2025.

**Decree No. 135/2025/ND-CP dated 12 June 2025 issued and the Government regulating the financial regime applicable to credit institutions, foreign bank branches, and the financial supervision and evaluation of the efficiency of state capital investment in wholly state-owned credit institutions and state-invested credit institutions ("Decree 135")**

On 12 June 2025, the Government issued Decree 135, which supplements regulations on the preparation of annual financial plans for credit institutions, accordingly, the distribution of retained profits of credit institutions and foreign bank branches is carried out in the following order:

1. Profit sharing with parties contributing capital in joint arrangements according to signed transactions or contracts (if any).
2. Offsetting previous years' losses that are no longer eligible to be deducted from pre-tax profits.
3. Appropriation to the supplemental charter capital reserve:

<i>Percentage of after-tax profit</i>	<i>Maximum threshold</i>
10% of after-tax profit	100% of charter capital
4. Appropriation to the financial reserve:

<i>Percentage of after-tax profit</i>	<i>Maximum threshold</i>
10% of the remaining after-tax profit, after allocations to items 1, 2, and 3 above.	Not specified
5. The distribution of the remaining profit shall be determined by the credit institution or foreign bank branch in accordance with its Charter, financial regulations, and internal regulations.

Decree 135 is effective from 1 August 2025.

##### 4.2 . Foreign currency transactions

All transactions of the Bank are accounted in their original currencies. Monetary assets and liabilities denominated in foreign currencies are converted into VND using the exchange rates prevailing at the reporting date. Non-monetary foreign currency items incurred during the period are converted into VND at the exchange rate effective on the date of the transaction. Income and expenses in foreign currencies are converted into VND at the exchange rates on the dates of the transactions.

Exchange rate differences due to the revaluation of assets and liabilities denominated in foreign currencies into VND are recorded in Separate Income Statement.

#### 4.3 . Deposits with and loans to other credit institutions

Deposits with other credit institutions, except for current deposits, are term deposits at other credit institutions and foreign bank branches with terms of not exceeding three months.

Loans to other credit institutions are loans with original terms of not exceeding twelve months.

Current deposits at other credit institutions are stated at the outstanding principal balance.

Term deposits and loans to other credit institutions are stated at the outstanding principal balance less any specific provision for credit risks.

The classification of term deposits and loans to other credit institutions, as well as the corresponding credit risk provisioning, is carried out in accordance with the provisions of Circular 31. Accordingly, the Bank makes specific provisions for term deposits and loans to other credit institutions based on the method presented in Note 4.4.

According to Decree 86, the Bank is not required to make general provision for balances with and loans to other credit institutions.

#### 4.4 . Loans to customers

##### *Outstanding loans to customers*

Loans are stated on the separate statement of financial position at the principal amounts outstanding at the end of the year.

Provision for loan of customers is recorded and stated in separate line in the separate statement of financial position.

According to Circular 31, credit institutions must perform debt classification applicable to assets, including:

- Loan;
- Finance leasing;
- Discounts, rediscounts of negotiable instruments and other valuable papers;
- Factoring;
- Credit facilities in the form of credit card issuance;
- Payment on behalf of under off-balance-sheet commitments (including payments made on behalf of the customer's obligations in guarantee operations, letters of credit transactions, and other payments made under off-balance-sheet commitments);
- Amounts for purchase and entrustment of purchase of corporate bonds (including bonds issued by other credit institutions) which have not yet been listed on stock exchanges nor registered for trading on the UPCoM trading system (hereinafter referred to as unlisted bonds), excluding the purchase of unlisted bonds with trusted funds to which the trustee bears the risk;
- Credit granting entrustment;
- Deposits (excluding demand deposits at credit institutions, foreign bank branches; deposits at the Social Policy Bank in accordance with the regulations of the State Bank of Vietnam regarding the maintenance of deposit balances at the Social Policy Bank by state-owned credit institutions) at credit institutions, foreign bank branches in accordance with the law, and deposits (excluding demand deposits) at foreign credit institutions;
- Purchase and sale of debt in accordance with the regulations of the State Bank of Vietnam, excluding the activity of purchasing bad debts by credit institutions, foreign bank branches with VAMC.
- Repos of Government bonds in the stock market in accordance with law on issuance, registration, depository, listing and trading of Government debt securities in the stock market;
- Purchase of promissory notes, bills and certificates of deposit issued by other credit institutions and foreign bank branches.
- Purchase of certificates of deposit issued by other credit institutions or foreign bank branches;

- Operations involving the issuance of deferred letters of credit with terms allowing the beneficiary to be paid immediately or before the due date of the letter of credit, and the operation of reimbursing letters of credit under an agreement with the customer to be paid using the bank's funds for reimbursement from the date the bank reimburses the payment to the beneficiary; operations involving the negotiation of letter of credit payments;
- Purchase of a clean, non-recourse set of documents presented under a letter of credit, except in cases where a commercial bank or a foreign bank branch purchases a clean, non-recourse set of documents under a letter of credit issued by the same commercial bank or foreign bank branch.

Accordingly, customers' loans are determined to be the highest of risk group as classified under Circular 31 and customers' debt group provided by CIC of the The State Bank of Vietnam at that time of loan classification.

Short-term loans are those with a repayment date of up to 1 year, medium-term loans are those with a repayment date within from 1 year to 5 years and long-term loans are those with a repayment date of over 5 years.

Except for loans under the Restructuring Scheme for the period 2016 - 2020 and loans under the current Restructuring Plan (see Notes 3.3 and 3.4), the remaining loans are classified in accordance with Circular No. 31, including: *Standard loans, Special mention loans, Substandard loans, Doubtful loans, and Loss loans*, based on overdue status and other qualitative factors of the loans.

In addition, according to Circular No. 10/2014/TT-NHNN by the State Bank of Vietnam dated 20 March 2014, loans to customers are also classified: *current loans and overdue loans* based on the overdue status according to the credit covenants in the contract or in the extension or reschedule annex.

#### *Provision for credit losses*

Provision for credit losses includes specific provision and general provision which is calculated monthly according to Decree 86.

The specific provision is calculated based on loan balance of each borrower less value of collateral assets after being discounted at predetermined percentage for each kind of collateral assets. Specific provision rate applied to each group as follows:

Group	Category	Specific provision rate
1	Current	0%
2	Special mention	5%
3	Sub-standard	20%
4	Doubtful	50%
5	Loss	100%

General provision is made at 0.75% of the total amount of outstanding balance of loans classified in the group from 1 to 4 according to Decree 86.

#### *Bad debts written-off*

According to Decree 86, the Bank uses provisions to write off bad debts in the following cases:

- Customers are organizations that have been dissolved or declared bankrupt in accordance with the law;
- Debts are classified in group 5.

#### *Classification and allowance for off-balance sheet commitments*

According to Circular 31, the classification of off-balance sheet credit commitments is conducted solely for risk management, credit quality supervision of credit granting activities. No allowance is made for off-balance sheet credit commitments, except where the Bank has been required to made payment under the guarantee contract, in which case the payment on behalf is classified and allowance is made for in accordance with the accounting policy as described in Note No. 4.4.

#### 4.5 . Debt trading

For the purchased debts, the Bank classifies the paid amount into a group with risk level not lower than previous debt group that was classified before the purchase. Debt classification and provision for debt purchases are made similar to loans to other customers according to Circular 31:

- The price of debt purchase under the contract is accounted on the separate statement of financial position.
- The value of principal and interest of purchased debt is monitored off the separate statement of financial position.
- If the interest of the debt including the interest before the purchase is collected, the Bank will allocate the interest on the following principle: (i) write down the value of debt purchase by pre-purchase interest; (ii) recognize as interest income of the year after the Bank purchases the debt.

According to Circular 31, the Bank is required to classify the purchased debts into the group which is not lower than the group before the purchase.

#### 4.6 . Investment in securities

##### a) Trading securities

Trading securities are debt securities, equity securities or other securities, which are bought and held for the purpose of reselling within one year to gain profit from price variance. According to Official Dispatch No. 2601/NHNN-TCKT dated 14 April 2009 by the State Bank of Vietnam, for trading securities item, the Bank has the right to reclassify only once after purchasing.

Trading securities are initially recognized at original cost. They are subsequently measured at the lower between book value and market value.

Gain or losses from sales of securities held for trading are recognized in the separate income statement. Securities held for trading are derecognized when the rights to receive cash flows from these securities are terminated of the Bank transfers substantially all the risks and rewards of ownerships of these securities.

Income from trading securities is recognized into the separate income statement on cash basis.

##### b) Investment securities

Investment securities are classified into two categories: available-for-sale securities and held-to-maturity securities. The Bank classifies investment securities at the time of purchasing. According to Official Dispatch No. 2601/NHNN-TCKT dated 14 April 2009 by the State Bank of Vietnam, for investment securities, the Bank has the right to reclassify only once after purchasing.

##### *Available-for-sale securities*

Available-for-sale securities are debt securities and equity securities held for investment and available for sale purpose, which are not qualified to be classified as trading and held-to-maturity, and hold for an indefinite period till an opportunity for profit is given; the Bank is neither founding shareholders, strategic shareholders, nor has certain influence to participate in the financial and operating policies making process through a written agreement on delegating its representatives in the Board of Directors/ Board of Management.

Available-for-sale equity securities are recognized at the original cost. They are subsequently measured at the lower between book value and market value.

Available-for-sale debt securities are recognized at par value plus (+) accrued interest income/interest awaiting for allocation plus (+) unallocated discount/premium. Discount/premium from trading debt securities is amortised on a straight-line basis till the maturity date to the separate income statement. Accumulative interest income before purchasing date is recorded as a decrease in value of such securities, accumulative interest income after purchasing date is recognized as Bank's income based on the accumulative method. Interest received in advance is amortized as interest income from investment securities over the investment period using the straight-line method.

*Held-to-maturity securities*

Held-to-maturity securities are debt securities which have a fixed term for the purpose of investment by earning interest and the Board of Management has intention and ability to hold the securities until maturity.

Held-to-maturity debt securities are recognized at par value plus (+) accrued interest income/ interest awaiting for allocation plus (+) unallocated discount/premium. Discount/premium is amortised on a straight-line basis till the maturity date to the separate income statement. Accumulative interest income before purchasing date is recorded as a decrease in value of such securities, accumulative interest income after purchasing date is recognized as Bank's income based on the accumulative method. Interest received in advance is amortized as interest income from investment securities over the investment period using the straight-line method.

*Debt purchase and sale operation between Vietnam Asset Management Company ("VAMC") and credit institutions*

When the Bank has executed the sale of debts, taken special bonds from VAMC and completed debt sale procedures to VAMC, the Bank will monitor special bonds received from VAMC through debt trading operations on held to maturity accounts until maturity date. Par value of special bonds correspondent with the sale price of bad debt is the outstanding principal balance minus specific provision made for debt sold.

Special bonds mature in the following cases:

- The amount of provision for special bonds is not less than the book value of bad debts' principal recorded in the book of VAMC, including the following cases:
  - VAMC sells bad debts to organizations and individuals, even in the case of reselling bad debts purchased by special bonds to credit institutions that selling the debts at market price or agreed price;
  - VAMC transfers the entire bad debts purchased into charter capital, share capital of corporate customer.
- Special bonds are expired.

**c) Long-term investments**

Investments in subsidiaries are initially recognized at the original cost. After initial recognition, the value of these investments is measured at original cost less provision for impairment of the investments.

Other long-term investments represent capital investments in other unlisted entities on the stock market that have the holding, withdrawal or payment period of more than one year and the Bank is either the founding shareholder or a strategic partner or a certain counterparty to dominate in the process of making and deciding the financial and operating policies of the investees unit through a written agreement on delegating its representative in the Board of Directors/Board of Management. Other long-term investments are initially recognized at cost, then the value of these investments is measured at original cost less provision for impairment of the investments.

**d) Provision for investments**

*Provision for trading securities and investment securities*

Trading securities and investment securities are considered for impairment at the end of the year.

Provision for impairment of securities (excluding government bonds, government-guaranteed bonds, local government bonds) shall be made when the book value is higher than the market value determined according to Circular No. 48/2019/TT-BTC dated 08 August 2019 and Circular No. 24/2022/TT-BTC dated 07 April 2022 issued by the Minister of Finance as follows:

- For listed securities on stock exchange, the market price will be determined as closing price on the day latest transactions up to the time of making Separate Financial Statements;

- For unlisted securities, the actual market price is:
  - For listed securities of unregistered public companies (UPCom): the actual market price is the average price within the last 30 transaction days before the time of making Separate Financial Statements announced by the Stock exchange.
  - For companies that have not registered for trading in the unregistered public companies' trading market, the provision for each investment is based on the financial statement of the business organization receiving capital contribution that prepared at the same time of Bank's Separate Financial Statements.
- In cases the listed securities or listed securities of unregistered public companies are not traded in 30 days before making provisions; the listed securities are cancelled or suspended from trading at the provisioning day, the provision for each investment is based on the financial statement of the business organization receiving capital contribution that prepared at the same time of the Bank's Separate Financial Statements.

For unlisted corporate bonds not included in the Restructuring Scheme or the Restructuring Plan (see Notes 3.3 and 3.4), the Bank makes risk provisions in accordance with the regulations set out in Circular No. 31 and Decree 86, as presented in Note 4.4.

For special bonds issued by VAMC, during the holding period, the Bank is required, on an annual basis and within 5 days prior to the date corresponding to the bond's maturity date, to calculate and make specific provision allocations for each special bond. The minimum provision amount for the year shall be determined based on the face value and remaining term of the bond, minus (-) the amount recovered from the sold debts, in accordance with Circular No. 19/2013/TT-NHNN dated 06 September 2013, as amended and supplemented by Circular No. 14/2015/TT-NHNN dated 28 August 2015, Circular No. 08/2016/TT-NHNN dated 16 June 2016, Circular No. 09/2017/TT-NHNN dated 14 August 2017, Circular No. 32/2019/TT-NHNN dated 31 December 2019, Circular No. 03/2024/TT-NHNN dated 16 May 2024, issued by the State Bank of Vietnam, and other relevant legal documents.

Provisions for trading securities and investment securities are recorded into the separate income statement.

#### *Provision for other long-term investments*

Provision for impairment of the capital contributions and other long-term investments is made according to Circular No. 48/2019/TT-BTC dated 08 August 2019.

The amount of provision is the difference between the actual capital contribution of parties at an entity and the actual capital equity on the latest financial statements of the entity at the end of the period multiply (x) by the rate of the Bank's capital investment over the total actual capital contributions. Provision for impairment of long-term investments is recorded as an operating expense in the separate income statement.

#### **4.7 Repurchase and reverse repurchase agreements**

Securities sold under the agreements to repurchase at a specific date in the future (repos) are still recognized on the Separate Financial Statements. The corresponding amount of cash received from these agreements is recognized on the Interim separate statement of financial position as a borrowing. The difference between the sale price and repurchase price is amortized into the separate income statement over the effective period based on the interest rate stated in the agreements using the straight-line basis.

Securities purchased under the agreements to resell at a specific date in the future are not recognized in the Separate Financial Statements. The corresponding amount of cash paid under these agreements is recognized in the Interim separate statement of financial position as a receivable. The difference between the purchase price and resale price is amortized into the separate income statement over the effective period based on the interest rate stated in the agreements by using a straight-line basis.

#### 4.8 . Fixed assets

Tangible fixed assets and intangible fixed assets are initial stated at historical cost. During the using time, they are stated at historical cost, accumulated depreciation/amortization and net book value. Historical cost comprises all the expenses that the Bank must spend to bring the assets to working condition for its intended use.

Fixed assets are depreciated (amortized) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	05 - 50 years
- Machinery, equipment	03 - 15 years
- Transportation equipment	06 - 15 years
- Office equipment	03 - 10 years
- Other tangible fixed assets	04 - 10 years
- Computer software	03 - 10 years

Permanent land use rights are recorded at historical cost and are not amortized. Definite land use rights is amortized to expenses by the time limit stated in the certificate of land use rights.

#### 4.9 . Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the asset to the lessee. All other leases are classified as operating leases.

*Where the Bank is the lessee*

Rentals under operating leases are charged to the separate income statement on a straight-line basis over the lease term.

*Where the Bank is the lessor*

Assets subject to operating leases are included as the Bank' fixed assets in the separate statement of financial position. Initial direct costs incurred in negotiating an operating lease are recognised in the separate income statement as incurred.

Lease income is recognised in the separate income statement on a straight-line basis over the lease term.

#### 4.10 . Other receivables

Other receivables are recognized at cost.

Provision for receivables other than receivables from credit activities are made based on the overdue status of receivables or estimated possible loss for receivables which are not yet overdue but is unlikely to be recovered on time. Provisions rates are in accordance with Circular No. 48/2019/TT-BTC dated 08 August 2019.

For receivables which are classified as assets having credit risk, the Bank perform to classify and makes provision as same as loans to customers (See Note No. 4.4).

According to the Restructuring Plan, the Bank has a plan to recover debts, make provisions, reverse accrued interest, assets by 30 September 2025 (See Note 3.4).

#### 4.11 . Due to the Government and the State Bank of Vietnam

Due to the Government and the State Bank of Vietnam are recognized at cost.

#### 4.12 . Deposits and borrowings from other credit institutions

Deposits and borrowings from other credit institutions are recognized at cost.

#### 4.13 . Deposits from customers

Deposits from customers are recognized at cost.

#### 4.14 . Entrustment and entrusted fund

Entrusted funds received by the Bank that suffer risk are donations, entrusted investments, entrusted loans to be used for predetermined purposes. The Bank is responsible for repayment of such funds when they are due. The Bank recognizes the funds received as donation or entrusted investment at cost and recognizes the investments and loans in the Separate Financial Statements of the Bank.

#### 4.15 . Valuable papers issued

Valuable papers issued are recognized at cost and accumulated amortized premiums or discounts. Cost of valuable papers issued includes the proceed from the issuance less directly attributable costs.

#### 4.16 . Employee benefits

##### *Post-employment benefits*

Post-employment benefits are paid to retired employees of the Bank in Vietnam by the Social Insurance Agency of the Ministry of Labor, Invalids and Social Affairs. The Bank is required to contribute to these post-employment benefits by paying social insurance and occupational accident and disease insurance for each employee on the basis of their monthly premium salary during the working period in accordance with the Law on Social Insurance and guiding documents. Other than that, the Bank has no further obligations.

##### *Voluntary resignation benefits*

Under the Vietnamese Labor Law, when an employee who has worked for the Bank for 12 months or more ("the eligible employees") voluntarily terminate his/her labor contract, the Bank is required to pay allowance arising from voluntary resignation of the eligible employees that calculated based on the number of years worked up to 31 December 2008 and employee's average monthly salary of the latest six-month period until termination.

##### *Unemployment benefits*

According to Circular No. 28/2015/TT-BLDTBXH dated 31 July 2015 providing guidance for Decree No. 28/2015/ND-CP dated 13 March 2015 by Government on unemployment insurance, from 01 January 2009, the Bank is required to contribute to the unemployment insurance at the rate 1% of salary and wage fund of unemployment insurance joiners and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance.

#### 4.17 . Shareholders' equity

##### *Ordinary shares*

Ordinary shares are classified as equity and recognized at par value. Incremental costs directly attributable to the issuance of ordinary shares are recognized as a deduction from share premium in equity.

##### *Share premium*

On receipt of capital from shareholders, the difference between the issuance price and the par value of the shares is recorded as share premium in equity.

#### *Treasury shares*

When the Bank repurchases its own issued shares, the total paid amount which includes directly attributable costs, net off any tax effects, is recognized as a deduction from equity and referred to as treasury shares. When such shares are launched, proceeds are recorded into equity.

#### *Reserves*

Reserves are appropriated from net profit after tax at prescribed rates in the order as below:

- Supplementary charter capital Reserve: 10% of net profit after tax and the maximum balance for this reserve does not exceed the Bank's charter capital;
- The remaining profit after the appropriation to the Charter Capital Supplement Reserve Fund as stated in point (i) shall be appropriated 10% to the Financial Reserve Fund;
- Investment and development funds, bonus and welfare funds and other reserves: are to be made upon the decisions of the Annual General Shareholders' Meeting in accordance with relevant statutory requirements.

According to the Restructuring Scheme for the period 2016 - 2020, the Bank is permitted to use the Bank's reserves from profit after tax to resolute the financial loss incurred before merger (See Note No. 3.3).

#### *Retained earnings*

Retained earnings are used to present the Bank's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Bank. The distribution of net profits is made when the net profit of the Bank does not exceed the net profit presented on Consolidated Financial Statements after eliminating the profits from cheap purchase. Net profit can be distributed to investors based on capital contribution rate after being approved by General Meeting of Shareholders and after being appropriated to funds in accordance with the Bank's Articles of Incorporation and Vietnamese statutory requirements.

Dividend paid to shareholders is stated in the separate statement of financial position of the Bank as a payable after being announced by the Annual General Shareholders' Meeting of the Bank.

### **4.18 . Income and expenses**

#### *Interest income*

Interest income is recognized on an accrual basis, except for interest from loans classified from Group 2 to Group 5 and loans maintained in Group 1 under special State policies, which are recognized in the separate income statement only when cash is received.

#### *Interest expense*

Interest expenses are recognized in the separate income statement based on accrual basis.

#### *Fees, commissions and dividend income*

Fees and commissions are recognized on an accrual basis.

Cash dividends from investment activities are recognized in the separate income statement when the Bank's right to receive payment is established. Dividends and other receipts in the form of shares are not recognized into the separate income statement but only recorded as an increase in the number of shares held by the Bank instead.

#### *Uncollectible income*

For receivables which have been accounted into incomes but subsequently evaluated as non-collected or uncollectible at the due date are reserved as reduction of income if it's within the same accounting period or reversed as an expense if it is not within the accounting period and must be monitored in the off-statement of financial position to urge collection. When collected, it shall be accounted into the income.

### **4.19 . Corporate income tax**

#### *Current corporate income tax expenses and Deferred corporate income tax expenses*

Current income tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustments to tax payable in respect of previous periods.

*Current corporate income tax rate*

The Bank is subject to corporate income tax of 20% for business activities with income subject to CIT the fiscal year ended as at 31 December 2025.

The Bank's tax returns are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

**4.20 . Off-statement of financial position items**

*Foreign exchange contracts*

The Bank enters into foreign exchange forward and swap contracts which enable customers to transfer, modify or reduce their foreign exchange risk or other market risks and also are used for the Bank's business purpose.

Forward contracts are commitments to either purchase or sell a designated currency at a specific future date for a specific exchange rate and cash settlement. Forward contracts are recorded at nominal values at transaction dates, and are subsequently revaluated at the end of the accounting period. The difference on revaluation is recognized under "Foreign exchange differences" in the equity and is recorded in the separate income statement at the end of the year. Differences between the amount in VND of the foreign currency amounts which are committed to buy/sell at forward rate and spot rate are recognized in the separate income statement on a straight-line basis over the term of the forward contracts.

Currency swap contracts are commitments to settle in cash at a future date based on differences between specified exchange rates, calculated on the notional principal amount. Premiums/discounts arising from the difference of the spot exchange rate at the effective date of the contracts as an asset if they are positive or as a liability if they are negative in the separate statement of financial position. This difference is amortised to the separate income statement on a straight-line basis over the term of the swap contracts.

*Interest swap contracts*

Interest swap contracts are commitments to settle in cash the notional principal amounts at the interest amount based on floating or fixed interest rates. The value of commitment in interest rate swap contracts is not recognised on the separate statement of financial position. The difference of swap interest rates is recognised in the separate income statement on an accrual basis.

*Commitments and contingent liabilities*

The Bank has credit commitments arising from its regular lending activities. These commitments are unutilised loans and overdraft facilities which are approved. The Bank also provides financial guarantees and letters of credit to guarantee the performance of customers to third parties. Many of the contingent liabilities and commitments will expire without any advanced payment, in whole or in part. Therefore, these commitments and contingent liabilities do not represent expected future cash flows.

According to Circular 31, the Bank, for management purpose has to classify guarantees, payment acceptances and irrevocable lending commitments with specific effective date into 5 groups (See Note No. 4.4).

**4.21 . Cash and cash equivalents**

Cash and cash equivalents include cash, balances with the State Bank of Vietnam, demand deposits and term deposits at other credit institutions with maturity of not over than three (03) months from the deposit date and securities with maturity of not over than three (03) months from the purchase date, which has high liquidity and are readily convertible into known amount of cash with low risk.

**4.22 . Offsetting**

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

#### 4.23 . Financial instruments

During its business operation, the Bank regularly enters into contracts that give rise to financial assets, financial liabilities and equity instruments.

##### *Financial assets*

The main financial assets of the Bank include cash on hand, balances with the State Bank of Vietnam, balances with and loans to other credit institutions, loans to customers, trading securities, investment securities, other long-term investments, financial derivative assets and other financial assets.

Financial assets are classified adequately, for the purpose of disclosure in notes to the Separate Financial Statements into one of the following categories:

- Financial assets held for trading;
- Held-to-maturity investments;
- Loans and receivables;
- Available-for-sale financial assets.

##### *Financial liabilities*

Financial liabilities of the Bank mainly include due to the Government and the State Bank of Vietnam, deposits and borrowings from other credit institutions, deposits from customers, issued valuable papers, financial derivative liabilities and other liabilities.

Financial liabilities are classified adequately, for the purpose of disclosure in notes to the Separate Financial Statements into one of the following categories:

- Financial liabilities held for trading;
- Financial liabilities determined at allocated value.

The classification of the financial instruments above is only for the purpose of presentation and disclosure, not for the purpose of describing the method of measuring the value of financial instruments. Accounting regulations on measuring the value of financial instruments are presented in relevant notes.

##### *Initial recognition*

Currently, there are no regulations on revaluation of financial instruments after initial recognition.

#### 4.24 . Related parties

The parties considered related to the Bank are organizations, individuals having direct or indirect relationship with other organizations and individuals in one of the following cases:

- The parent company or credit institution is the parent company of the Bank;
- Subsidiary of the Bank;
- The company has the same parent company or the same parent credit institution of the Bank;
- Managers, members of the Supervisory Board of the parent company or of the parent credit institution of the Bank;
- Individuals or organizations which have authority to appoint managers or members of the Supervisory Board of the parent company or the parent credit institution of the Bank;
- Managers, members of the Supervisory Board of the Bank;
- Companies, organizations which have authority to appoint managers, members of the Supervisory Board of the Bank;
- Wife, husband, parents, children (including foster parents, foster children, parents-in-law, son-in-law, daughter-in-law, stepparent, stepchildren), siblings (including half brothers, half sisters), brothers-in-law, sisters-in-law of managers, members of the Supervisory Board, a contributing member or a shareholder owning 5% of the charter capital or voting share of the Bank;
- Organizations and individuals owning 5% of charter capital or voting share of the Bank;
- Individuals authorized to represent the Bank's paid-in capital and shares.

In considering the relationship of related parties for preparing and presenting the Separate Financial Statements, the Bank should also consider the nature, not only the legal form of the relationship.

**4.25 . Related parties**

A segment is a distinguishable component of the Bank that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other components.

Segment information should be prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Bank in order to help users of financial statements better understand and make more informed judgements about the Bank as a whole.

**5 . Cash on hand, gold, silver and gemstones**

	31/12/2025	31/12/2024
	VNDm	VNDm
Cash in VND	783,947	594,198
Cash in foreign currencies	36,997	33,600
	<b>820,944</b>	<b>627,798</b>

**6 . Balances with the State Bank of Vietnam**

	31/12/2025	31/12/2024
	VNDm	VNDm
Current account at the State Bank of Vietnam	8,575,705	5,801,312
- <i>In VND</i>	7,853,860	5,300,363
- <i>In foreign currencies</i>	721,845	500,949
	<b>8,575,705</b>	<b>5,801,312</b>

**7 . Balances with and loans to other credit institutions**

**7.1 . Balances with other credit institutions**

	31/12/2025	31/12/2024
	VNDm	VNDm
Demand deposits	10,467,010	23,669,207
- <i>In VND</i>	9,999,991	23,459,667
- <i>In foreign currencies</i>	467,019	209,540
Term deposits	9,230,000	11,384,620
- <i>In VND</i>	9,230,000	10,680,000
- <i>In foreign currencies</i>	-	704,620
	<b>19,697,010</b>	<b>35,053,827</b>

**7.2 Loans to other credit institutions**

	31/12/2025	31/12/2024
	VNDm	VNDm
In VND	3,604,552	310,757
- <i>In which: discount, re-discount</i>	3,534,552	310,757
	<b>3,604,552</b>	<b>310,757</b>
<b>Total balances with and loans to other credit institutions</b>	<b>23,301,562</b>	<b>35,364,584</b>

Quality analysis of loan portfolio, term deposits at other credit institutions:				
	31/12/2025		31/12/2024	
	VNDm		VNDm	
Current	12,834,552		11,695,377	
	<b>12,834,552</b>		<b>11,695,377</b>	
<b>8 . Trading securities</b>				
	31/12/2025		31/12/2024	
	VNDm		VNDm	
<i>Debt securities</i>	<b>11,495,524</b>		<b>5,450,339</b>	
Securities issued by other local credit institutions	11,495,524		5,450,339	
	<b>11,495,524</b>		<b>5,450,339</b>	
Quality analysis of trading securities which are classified as assets having credit risk				
	31/12/2025		31/12/2024	
	VNDm		VNDm	
Current	11,495,524		5,450,339	
	<b>11,495,524</b>		<b>5,450,339</b>	
Status of trading securities				
	31/12/2025		31/12/2024	
	VNDm		VNDm	
Debt securities	11,495,524		5,450,339	
- <i>Unlisted</i>	<b>11,495,524</b>		<b>5,450,339</b>	
	<b>11,495,524</b>		<b>5,450,339</b>	
<b>9 . Derivatives and other financial assets</b>				
	Total contracts value (at exchange rate as at effective date)	Total net carrying value (at exchanges rates as at the reporting date)		Difference Assets - Liabilities
	VNDm	Assets VNDm	Liabilities VNDm	VNDm
<b>As at 31 December 2025</b>				
<i>Currency derivatives</i>	<b>21,176,860</b>	<b>21,195,396</b>	<b>21,135,693</b>	<b>59,703</b>
- Currency forward contracts	3,480,700	3,450,470	3,453,053	(2,583)
- Currency swap contracts	17,696,160	17,744,926	17,682,640	62,286
<b>As at 31 December 2024</b>				
<i>Currency derivatives</i>	<b>15,989,841</b>	<b>16,117,995</b>	<b>15,941,868</b>	<b>176,127</b>
- Currency forward contracts	4,777,921	4,842,628	4,772,475	70,153
- Currency swap contracts	11,211,920	11,275,367	11,169,393	105,974

**Analysis of loans by industry sectors**

	31/12/2025	31/12/2024
	VNDm	VNDm
Agricultural, forestry and aquaculture	598,352	550,901
Mining	13,021	514,164
Manufacturing and processing	4,391,302	9,803,070
Manufacturing and distribution of electricity, gas, hot water, steam and air conditioning	841,451	1,468,523
Water supplying, garbage and sewage treatment and management	700	4,248
Construction	8,742,426	9,198,825
Wholesale and retail trade, repair of automobiles, motorcycles and other motor vehicles	6,143,132	10,884,293
Transport, warehouse	1,024,504	1,432,651
Accommodation and meals	402,145	2,178,664
Information and communication	622,877	234,030
Finance, banking and insurance activities	3,043,634	2,423,105
Real estate	71,328,443	35,454,203
Science and technology	2,146,744	1,377,296
Administrative activities and support service	1,690,119	2,597,383
Education and training	1,271	2,379,815
Healthcare and community development	2,150	1,326
Recreational, cultural, sporting activities	124,990	73,079
Other service activities	2,079,608	569,145
Households services, production of material products and self-consumption services	46,952,313	33,092,728
	<b>150,149,182</b>	<b>114,237,449</b>

**Analysis of loans by type of borrowers and ownership**

	31/12/2025	31/12/2024
	VNDm	VNDm
Economic entities	102,205,160	79,553,512
- State-owned Enterprises	1,852,611	15,239,030
- Limited companies	63,607,863	15,598,335
- Joint stock companies	36,732,740	48,702,833
- Private enterprises	11,347	12,715
- Co-operatives and unions of co-operatives	599	599
Individuals and household businesses	47,944,022	33,757,834
Others	-	926,103
	<b>150,149,182</b>	<b>114,237,449</b>

**11 . Provisions for loans to customers**

	31/12/2025	31/12/2024
	VNDm	VNDm
General provision	(1,102,006)	(837,380)
Specific provision	(977,649)	(1,072,354)
	<b>(2,079,655)</b>	<b>(1,909,734)</b>

*Increase/decrease in provision for credit risks:*

	<u>General provision</u> VNDm	<u>Specific provision</u> VNDm	<u>Total</u> VNDm
<i>This year</i>			
Opening balance	(837,380)	(1,072,354)	(1,909,734)
Provision made during the year	(264,626)	(3,488,295)	(3,752,921)
Provision utilized for writing off bad debt	-	4,519,294	4,519,294
Increased redundancy due to settlement with VAMC	-	(1,157,762)	(1,157,762)
Decreased due to the loans sale to VAMC	-	221,468	221,468
<b>Closing balance</b>	<b><u>(1,102,006)</u></b>	<b><u>(977,649)</u></b>	<b><u>(2,079,655)</u></b>
<i>Previous year</i>			
Opening balance	(714,251)	(1,164,116)	(1,878,367)
Provision made during the year	(123,129)	(1,172,812)	(1,295,941)
Provision utilized for writing off bad debt	-	3,563,232	3,563,232
Increased redundancy due to settlement with VAMC	-	(2,298,658)	(2,298,658)
<b>Closing balance</b>	<b><u>(837,380)</u></b>	<b><u>(1,072,354)</u></b>	<b><u>(1,909,734)</u></b>

According to the Restructuring Scheme for the period 2016 – 2020, up to 31 December 2024, the Bank has maintained the loan classifications for customers belonging to the Vinashin group, Vinalines group, related parties of WTB, and certain customers whose reasonable debt repayment terms had not been determined as of 30 September 2015 (see Note 3.3).

12 . Debt purchase

	<u>31/12/2025</u> VNDm	<u>31/12/2024</u> VNDm
Debt purchase in foreign	-	15,993
Provision for losses	-	(120)
	<b><u>-</u></b>	<b><u>15,873</u></b>

*Detailed of purchased principal and interest are as follows:*

	<u>31/12/2025</u> VNDm	<u>31/12/2024</u> VNDm
Principal	-	58,023
Interest	-	71,294
	<b><u>-</u></b>	<b><u>129,317</u></b>

**Analysis of loans by quality**

	<u>31/12/2025</u> VNDm	<u>31/12/2024</u> VNDm
Special mention	-	15,993
	<b><u>-</u></b>	<b><u>15,993</u></b>

**13 . Investment securities**

**13.1 . Available-for-sale securities**

	31/12/2025	31/12/2024 (Re-presented)
	VNDm	VNDm
Debt securities	30,946,544	19,467,089
- <i>Securities issued by the Government, local governments</i>	12,946,385	10,985,737
- <i>Debt securities issued by other local credit institutions</i>	15,024,143	2,840,668
- <i>Debt securities issued by local economic entities (i)</i>	2,976,016	5,640,684
Equity securities	935,808	935,808
- <i>Equity securities issued by local economic entities</i>	935,808	935,808
Provision for losses of available-for-sale securities	(50,729)	(42,305)
- <i>General provision</i>	(22,320)	(42,305)
- <i>Specific provision</i>	(28,409)	-
	<b>31,831,623</b>	<b>20,360,592</b>

(i) This includes the outstanding balance of bonds with a principal balance as 31 December 2025 of VND 1,336,717 million (as 11 June 2026: VND 218,400 million) and corresponding accrued interest of VND 504,825 million. In 2026, the Bank recovered the principal and interest of the bonds in amounts of VND 1,118,317 million and VND 504,825 million respectively. For the remaining debts, the Bank will continue to implement appropriate measures to recover the debt in 2026.

**13.2 . Held-to-maturity securities**

	31/12/2025	31/12/2024
	VNDm	VNDm
Debt securities issued by other local credit institutions	-	50,000
Debt securities issued by local economic entities	-	27,182
Provision for losses of held-to-maturity securities	-	(27,182)
- <i>Specific provision</i>	-	(27,182)
	-	<b>50,000</b>

**13.3 . Special bonds issued by VAMC**

	31/12/2025	31/12/2024
	VNDm	VNDm
Par value of special bonds	2,147,352	5,089,227
Provision for special bonds	-	(199,236)
	<b>2,147,352</b>	<b>4,889,991</b>

According to the Restructuring Scheme for the period 2016 – 2020 (see Note 3.3), the Bank makes provisions for special VAMC bonds over a 10-year period based on the Bank's financial capacity. Additionally, the Bank plans to recover debts and fully provision for the loans sold to VAMC in accordance with regulations (see Note 3.4).

13.4 . Analysis of quality of securities considered as having credit risk

	31/12/2025	31/12/2024
	VNDm	VNDm
Current	2,757,616	5,690,684
Sub-standard	218,400	-
Loss	-	27,182
	<b><u>2,976,016</u></b>	<b><u>5,717,866</u></b>

14 . Long-term investments

	31/12/2025	31/12/2024
	VNDm	(Re-presented) VNDm
Investment in subsidiaries	1,307,144	1,307,144
Other long-term investments	541,783	541,783
Provision for impairment of long-term investments	(256,027)	(255,647)
	<b><u>1,592,900</u></b>	<b><u>1,593,280</u></b>

14.1 . Detailed of investments as follows

Investments	31/12/2025		31/12/2024	
	Original cost	Holding rate	Original cost	Holding rate
	VNDm	%	VNDm	%
Asset Exploitation and Debt Management One Member Company Limited - Vietnam Public Joint Stock	900,000	100.00	900,000	100.00
Petro Vietnam Securities Incorporated (PSI)	297,376	51.17	297,376	51.17
Petro Vietnam Finance Fund Management Joint Stock Company (PVCB Capital)	109,768	99.97	109,768	99.97
	<b><u>1,307,144</u></b>		<b><u>1,307,144</u></b>	

14.2 . Provision for impairment of long-term investments

	31/12/2025	31/12/2024
	VNDm	(Re-presented) VNDm
Provision for impairment of other long-term investments	(256,027)	(255,647)
	<b><u>(256,027)</u></b>	<b><u>(255,647)</u></b>

15. Tangible fixed assets

Increase and decrease of tangible fixed assets in this year:

	Buildings, structures	Machinery, equipment	Transportation equipment	Management equipment	Others	Total
	VNDm	VNDm	VNDm	VNDm		VNDm
<b>Cost</b>						
Opening balance	380,774	247,365	166,857	326,683	2,094	1,123,773
- Purchases in the year	3,703	70,215	25,911	9,514	-	109,343
- Other decreases	-	-	-	(18)	-	(18)
- Liquidation and destruction	(380)	(266)	(2,585)	(12,586)	-	(15,817)
<b>Closing balance</b>	<b>384,097</b>	<b>317,314</b>	<b>190,183</b>	<b>323,593</b>	<b>2,094</b>	<b>1,217,281</b>
<b>Accumulated depreciation</b>						
Opening balance	99,388	190,386	109,424	257,786	2,094	659,078
- Depreciation within the year	8,330	17,266	10,673	27,315	-	63,584
- Liquidation and destruction	(380)	(266)	(2,585)	(12,586)	-	(15,817)
- Other decreases	-	-	-	(18)	-	(18)
<b>Closing balance</b>	<b>107,338</b>	<b>207,386</b>	<b>117,512</b>	<b>272,497</b>	<b>2,094</b>	<b>706,827</b>
<b>Net book value</b>						
Opening balance	281,386	56,979	57,433	68,897	-	464,695
Closing balance	276,759	109,928	72,671	51,096	-	510,454

16 . Intangible fixed assets

Increase and decrease of intangible fixed assets during this year:

	Land use rights	Computer software	Others	Total
	VNDm	VNDm	VNDm	VNDm
<b>Cost</b>				
<b>Opening balance</b>	<b>183,408</b>	<b>310,175</b>	<b>2,878</b>	<b>496,461</b>
- Purchases in the year	153,410	24,362	-	177,772
- Liquidation and destruction	-	(54)	-	(54)
<b>Closing balance</b>	<b>336,818</b>	<b>334,483</b>	<b>2,878</b>	<b>674,179</b>
<b>Accumulated amortization</b>				
<b>Opening balance</b>	-	<b>208,599</b>	<b>2,878</b>	<b>211,477</b>
- Amortization within the year	-	27,242	-	27,242
- Liquidation and destruction	-	(54)	-	(54)
<b>Closing balance</b>	-	<b>235,787</b>	<b>2,878</b>	<b>238,665</b>
<b>Net book value</b>				
<b>Opening balance</b>	<b>183,408</b>	<b>101,576</b>	-	<b>284,984</b>
<b>Closing balance</b>	<b>336,818</b>	<b>98,696</b>	-	<b>435,514</b>

17 . Other assets

	31/12/2025	31/12/2024
	VNDm	VNDm
Construction in progress	50,974	18,940
Receivables	11,349,497	7,768,017
Accrued interest and fee receivables	19,575,050	27,499,688
Other assets	2,455,312	2,513,434
Provision for losses of other on-statement of financial position assets	(1,281,396)	(1,089,760)
	<b>32,149,437</b>	<b>36,710,319</b>

17.1 . Construction in progress

	31/12/2025	31/12/2024
	VNDm	VNDm
Can Tho Branch construction	36,037	18,820
Digital asset exchange project	13,296	-
Other constructions	1,641	120
	<b>50,974</b>	<b>18,940</b>

17.2 . Receivables

	31/12/2025	31/12/2024
	VNDm	VNDm
Margin deposits, mortgages and collaterals	3	3
Receivables from the State Budget	525	43,307
Receivables on interest support from the State Bank of Vietnam	17,134	17,182
Purchasing fixed assets	330,801	391,367
- <i>Purchase land for office construction at No. 162A, Road 3/2, Can Tho city</i>	26,888	26,888
- <i>Financial Card Software System</i>	16,640	16,035
- <i>Cost of acquiring land use rights at branches</i>	269,291	290,386
- <i>Other purchases</i>	17,982	58,058
Cost of handling collaterals	130,964	74,757
Internal receivables	23,378	14,497
External receivables	10,846,692	7,226,904
- <i>Trusted investment in equity securities (1)</i>	309,772	309,950
- <i>Repo agreements</i>	211	60,211
- <i>Accrued interest receivable from repo agreements</i>	22	22
- <i>Certified Emission Reductions (2)</i>	249,351	249,351
- <i>Receivables from Dai Thanh Construction Trading and Production Services Co., Ltd (3)</i>	233,184	233,184
- <i>Receivables from Hoang Phat Vissai Group Co., Ltd (4)</i>	69,594	83,524
- <i>Receivables from Ngoc Viet Cultural Construction Co., Ltd (5)</i>	21,400	21,400
- <i>Receivables from TRACODI Transport and Industry Development Investment Co., Ltd (6)</i>	214,072	214,072
- <i>Receivables from Ly Thanh Sao Company Limited (7)</i>	5,536,464	-
- <i>Excess of dividend payment for 2011 (8)</i>	47,755	47,755
- <i>Receivables on Sale Debts (9)</i>	2,797,150	4,732,789
- <i>Receivables from New Era Investment Consulting Co., Ltd. (10)</i>	497,200	497,200
- <i>Advance for entrusted investment (11)</i>	146,590	147,313
- <i>Credit card risk management guarantee deposit</i>	93,951	90,534
- <i>Receivables from NAPAS</i>	14,811	55,940
- <i>Electronic clearing guarantee deposit with NAPAS</i>	200,000	100,000
- <i>Others</i>	415,165	383,659
	<b>11,349,497</b>	<b>7,768,017</b>

(1) The Bank's Non-Risk-Bearing Trust Investment refers to securities purchased based on the instructions and using trust capital from individuals or investment trust organizations (See Note 22). The Bank does not bear any risk for these securities. However, as of the date of this separate financial statements, the contracts have expired, but the Bank has not yet completed the transfer of ownership rights of these securities to the investors.

(2) In 2011, the PetroVietnam Finance Corporation - the entity consolidated into the Bank, made an investment in Certified Emission Reductions (CERs) with an initial investment value of VND 249,351 million. During the holding period, due to restrictions on the scope of use, the Bank swapped them for new CERs, with the total investment amounted to VND 262,693 million. As at 31 December 2025, the Bank has made provisions amounting to VND 218,505 million for this receivable.

- (3) This amount represents the value of overdue loans that have been settled through the recovery of collateral, which is a real estate project; however, the project is currently delayed. Therefore, in 2014 and 2015, the Bank reimbursed customer deposits that had been paid in order to handle the previously collateralized assets. As at 31 December 2025, the Bank has made a 100% provision for this receivable.
- (4) The receivable related to a loan from a customer has been sold to Hoang Phat Vissai Group LLC. The total value of the debt sale is VND 208,894 million, with repayment starting from 2016 to 2029, with annual payments of VND 13,930 million. The partner is still making timely payments according to the repayment schedule.
- (5) The receivable related to share purchase agreements with Ngoc Viet Culture Construction Co., Ltd. As at 31 December 2025, the Bank has made a 100% provision for this receivable.
- (6) This receivable originates from a loan converted into an investment in which the Bank has significant influence or control, as directed by the Government. However, due to incomplete legal procedures for the Bank's capital contribution, this receivable does not yet meet the full criteria to be recognized as an investment. In 2014, the Government initiated a policy to liquidate the value of this investment and instructed the banks financing the Project to implement debt restructuring and rescheduling for these loans. As at 31 December 2025, the Bank has made a 100% provision for this receivable.
- (7) The receivable relates to share transfer contracts with a partner to settle outstanding debts. The total transfer value was VND 5,586,464 million, with the partner making a deposit of VND 50,000 million. By 23 January 2026, the partner had paid the remaining balance of this receivable.
- (8) This is an advance overpayment of dividends to former shareholders of Western Commercial Joint Stock Bank. As at 31 December 2025, the Bank has made a 100% provision for this advance.
- (9) In 2022, the Bank sold certain loans of some customers to partners. The sale amount was based on the principal and interest outstanding on the loan as of the loan sale contract date. The debt purchase price is paid according to the schedule stipulated in the debt purchase agreement. The sold loans are secured by the buyer's rights to collect the loans, and the Bank is also authorized to manage the loans and collateral assets on behalf of the buyer. Additionally, the debt buyer must pay late interest on the unpaid debt purchase amount. The selling price of the debts is VND 11,107,286 million, up to 31 December 2025, the partners have transferred payments totaling VND 9,615,668 million (of which the sold principal is VND 7,842,299 million and late interest is VND 1,773,369 million). In 2025, the Bank has used provision for risk management and written off a sold debt with VND 467,836 million.  
For loans as of December 2025, due to slower-than-planned legal progress, the Bank restructured the repayment terms, extended the repayment periods, and assessed that after restructuring, legal obstacles would be resolved, projects would proceed on schedule, and customers would repay according to the restructured repayment schedule. As of 31 December 2025, these debts were not overdue and had been repaid on time according to the restructured repayment schedule.
- (10) In 2019, the Bank received the transfer of collateral assets to offset the debt of the bonds issued by Trang Tien Joint Stock Company, with the total value of the collateral assets offsetting the debt amounting to VND 736,680 million. In 2023, the Bank transferred its shares in Trang Tien Company to a partner for a total transfer value of VND 747,200 million. The partner has paid VND 250,000 million, with the remaining amount to be paid within 24 months from the date of signing the agreement. In 2025, the Bank and partner signed an agreement to extend the maturity date to 12 September 2026. By 22 April 2026, the Bank had collected the full amount of this receivable.
- (11) The balance of the advance investment trust payments to the oil and gas employees has become due for payment, but the investors have not reclaimed the investment portfolio and have not refunded the advanced amount along with the advance fee of VND 33,836 million. As at 31 December 2025, the Bank has made provisions amounting to VND 84,343 million for this receivable.

17.3 . Accrued interest and fee receivables

	31/12/2025	31/12/2024
	VNDm	VNDm
Interest receivables on deposits	22,228	37,242
Interest receivables on investment securities	2,497,918	3,381,218
Interest receivables on entrusted investments	778	368,823
Interest receivables on loans to customers	16,939,391	23,656,019
Interest receivables on forward transactions	74,810	16,404
Fee receivables	33,836	33,836
Fee receivables from credit activities	6,089	6,146
	<b>19,575,050</b>	<b>27,499,688</b>

17.4 . Other assets

	31/12/2025	31/12/2024
	VNDm	VNDm
Entrusted investments	817,242	1,050,279
- <i>Risk-bearing and designated entrusted investments</i>	39,115	39,115
- <i>Entrusted portfolio management</i>	41,634	41,634
- <i>Entrusted investments at fixed interest rate</i>	736,493	969,530
Expenses awaiting for allocation	982,269	492,270
Collateral received as a substitute for the fulfillment of obligations of the guarantor who has transferred ownership to the credit institution pending	655,801	970,885
	<b>2,455,312</b>	<b>2,513,434</b>

17.5 . Provision for losses of other on-statement of financial position assets

	31/12/2025	31/12/2024
	VNDm	VNDm
Provision for credit losses	(25,386)	(39,904)
- <i>General provision</i>	(25,386)	(39,904)
Provision for other losses	(1,256,010)	(1,049,856)
- <i>Provision for capital securities investment trust, fixed interest investment trust</i>	(290,389)	(290,389)
- <i>Provision for repo agreement</i>	(232)	(232)
- <i>Provision for deposits, entrusted to manage capital and loans to other credit institutions</i>	(84,343)	(85,066)
- <i>Other provisions</i>	(881,046)	(674,169)
	<b>(1,281,396)</b>	<b>(1,089,760)</b>

18 . Due to the Government and the State Bank of Vietnam

	31/12/2025	31/12/2024
	VNDm	VNDm
<b><i>Borrowings from the State Bank</i></b>	<b>4,600,436</b>	<b>62,007</b>
Borrowings through discount, rediscount of valuable papers (i)	4,553,856	-
Other borrowings (ii)	46,580	62,007
	<b>4,600,436</b>	<b>62,007</b>

(i): The borrowings with term from 07 days to 105 days with interest rate from 4% to 4.5% per year.

(ii) The borrowings with term of 12 months with interest rate of 3.2% per year.

19 . Deposits and borrowings from other credit institutions

	31/12/2025	31/12/2024
	VNDm	VNDm
<b>Deposits from other credit institutions</b>	<b>12,004,178</b>	<b>12,425,074</b>
Demand deposits	10,151,625	9,947,599
- In VND	10,151,625	9,947,599
Term deposits	1,852,553	2,477,475
- In VND	1,500,000	2,100,000
- In foreign currencies	352,553	377,475
<b>Borrowings from other credit institutions</b>	<b>1,397,533</b>	<b>1,391,061</b>
In VND	241,432	53,369
In foreign currencies	1,156,101	1,337,692
	<b>13,401,711</b>	<b>13,816,135</b>

20 . Deposits from customers

	31/12/2025	31/12/2024
	VNDm	VNDm
Demand deposits	16,832,841	11,521,669
- In VND	14,904,820	10,307,858
- In foreign currencies	1,928,021	1,213,811
Term deposits	183,518,161	157,945,170
- In VND	172,345,563	146,546,825
- In foreign currencies	11,172,598	11,398,345
Deposit for specific purpose	226	29
Margin deposits	224,255	214,285
- In VND	200,352	185,902
- In foreign currencies	23,903	28,383
	<b>200,575,483</b>	<b>169,681,153</b>

21 . Valuable papers issued

As at 31 December 2025

Term	Face value	Discount	Premium	Net value
	VNDm	VNDm	VNDm	VNDm
Under 12 months	315,519	-	-	315,519
From 12 months up to 5 years	15,810,221	-	-	15,810,221
Over 5 years	9,003,343	-	-	9,003,343
	<b>25,129,083</b>	<b>-</b>	<b>-</b>	<b>25,129,083</b>

As at 31 December 2024

Term	Face value	Discount	Premium	Net value
	VNDm	VNDm	VNDm	VNDm
Under 12 months	25,549	-	-	25,549
From 12 months up to 5 years	9,889,945	-	-	9,889,945
Over 5 years	15,164,601	-	-	15,164,601
	<b>25,080,095</b>	<b>-</b>	<b>-</b>	<b>25,080,095</b>

22 . Other payables and liabilities

	31/12/2025	31/12/2024
	VNDm	VNDm
Internal payables	358,305	307,424
- <i>Surplus funds and assets awaiting resolution</i>	4,716	6,668
- <i>Payables to employees</i>	351,935	299,499
- <i>Others</i>	1,654	1,257
Taxes and other payables to the State Budget	280,845	116,750
Payables to the State Bank of Vietnam on interest subsidy program	13,599	13,599
Bonus and welfare funds	67	905
External payables	3,237,910	2,290,276
- <i>Entrusted funds from economic entities</i>	-	796,006
- <i>Money kept and awaiting for payment</i>	147	2,057
- <i>Payables for money transfer in VND</i>	1,677	726
- <i>Entrusted funds for risk-free investments (i)</i>	309,772	309,950
- <i>Payables for customers' dividend from entrusted investments</i>	26,674	25,763
- <i>Principal and interest payable on non-receivable saving (ii)</i>	1,214,131	687,092
- <i>Trust interest income</i>	-	364,853
- <i>Payables to process pledged assets (iii)</i>	1,261,771	-
- <i>Others</i>	423,738	103,829
	<b>3,890,726</b>	<b>2,728,954</b>

(i) This represents the entrusted funds received for investments in equity securities as presented in Note No. 17.2 - Receivables, item 1.

(ii) This represents the principal and interest savings of customers but it is not renewed upon maturity.

(iii) Payables to partners relating to the sale of pledged assets (See Note 17.2, item 7).

23 . Shareholders' equity

23.1 . Statement of changes in shareholders' equity

	Charter capital	Share premium	Treasury shares	Investment and development funds	Financial reserve	Supplemental charter capital reserve	Retained earnings	Total
	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm
<b>Opening balance</b>	<b>9,000,000</b>	<b>2,000</b>	<b>(8,566)</b>	<b>427,153</b>	<b>345,981</b>	<b>144,783</b>	<b>758,294</b>	<b>10,669,645</b>
<b>Increase in the year</b>	-	-	-	-	<b>10,558</b>	<b>10,558</b>	<b>1,135,884</b>	<b>1,157,000</b>
Net profit for the year	-	-	-	-	-	-	1,135,507	1,135,507
Appropriation to reserves from earnings in previous year (*)	-	-	-	-	10,558	10,558	-	21,116
Other increase	-	-	-	-	-	-	377	377
<b>Decrease in the year</b>	-	-	-	<b>(1)</b>	<b>(20,988)</b>	-	<b>(21,116)</b>	<b>(42,105)</b>
Appropriation to reserves from earning in previous year (*)	-	-	-	-	-	-	(21,116)	(21,116)
Spending within the year	-	-	-	(1)	(20,988)	-	-	(20,989)
<b>Closing balance</b>	<b>9,000,000</b>	<b>2,000</b>	<b>(8,566)</b>	<b>427,152</b>	<b>335,551</b>	<b>155,341</b>	<b>1,873,062</b>	<b>11,784,540</b>

(\*) According to Resolution No. 8009/NQ-HDCD dated 18 April 2025, the Bank's profit distribution for the year 2024 is as follows:

	Rate	Amount
	%	VNDm
Net profit after tax in 2024		105,582
Supplemental charter capital reserve	10%	10,558
Financial reserve	10%	10,558

### 23.2 . Details of Bank's equity

	31/12/2025			31/12/2024		
	Total	Ordinary shares	Preference shares	Total	Ordinary shares	Preference shares
	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm
Vietnam National Oil and Gas Group	4,680,000	4,680,000	-	4,680,000	4,680,000	-
Morgan Stanley International Holding Inc.	600,000	600,000	-	600,000	600,000	-
Others	3,720,000	3,720,000	-	3,720,000	3,720,000	-
	<b>9,000,000</b>	<b>9,000,000</b>	<b>-</b>	<b>9,000,000</b>	<b>9,000,000</b>	<b>-</b>

### 23.3 . Shares

	31/12/2025	31/12/2024
Quantity of authorized issuing shares	900,000,000	900,000,000
Quantity of shares were sold out to the public	900,000,000	900,000,000
- Ordinary shares	900,000,000	900,000,000
Quantity of repurchased shares	727,194	727,194
- Ordinary shares	727,194	727,194
Quantity of outstanding shares in circulation	899,272,806	899,272,806
- Ordinary shares	899,272,806	899,272,806

Par value per share: VND 10,000 per share.

### 24 . Interest and similar income

	Year 2025	Year 2024
	VNDm	VNDm
Interest income from deposits	779,043	607,961
Interest income from loan to customers	14,991,828	11,576,813
Interest income from trading in debt securities	4,246,248	2,525,458
Interest income from guarantee activities	65,116	44,516
Other income from credit activities	1,092,682	1,435,299
	<b>21,174,917</b>	<b>16,190,047</b>

### 25 . Interest and similar expenses

	Year 2025	Year 2024
	VNDm	VNDm
Interest expenses on deposits	8,663,133	8,977,558
Interest expenses on borrowings	311,032	54,105
Interest expenses on value papers issued	2,523,891	2,326,516
Other expenses on credit activities	6,224,797	1,407,900
	<b>17,722,853</b>	<b>12,766,079</b>

26 . Net gain from fee and commission

	Year 2025	Year 2024
	VNDm	VNDm
Fee and commission income from	311,270	1,168,376
- <i>Settlement services</i>	96,598	184,226
- <i>Treasury services</i>	483	341
- <i>Entrustment and agency services</i>	192	242
- <i>Consulting services</i>	2,766	2,623
- <i>Insurance agent services</i>	119,401	917,890
- <i>Other services</i>	91,830	63,054
Fee and commission expenses on	(101,896)	(145,010)
- <i>Settlement services</i>	(64,004)	(53,092)
- <i>Treasury services</i>	(93)	(301)
- <i>Entrustment and agency services</i>	(3,234)	(1,995)
- <i>Other services</i>	(34,565)	(89,622)
<b>Net gain from fee and commission</b>	<b>209,374</b>	<b>1,023,366</b>

27 . Net gain/(loss) from foreign currency trading

	Year 2025	Year 2024
	VNDm	(Re-presented) VNDm
Gains from trading foreign currencies	811,565	779,951
- <i>From spot foreign currency trading</i>	345,071	674,050
- <i>From currencies derivatives</i>	101,575	105,901
- <i>Gain due to revaluation of exchange rate difference at the end of the year</i>	364,919	-
Losses from trading foreign currencies	(749,412)	(922,024)
- <i>From spot foreign currency trading</i>	(288,983)	(512,322)
- <i>From currencies derivatives</i>	(460,429)	(157,993)
- <i>Loss due to revaluation of exchange rate difference at the end of the year</i>	-	(251,709)
<b>Net gain/(loss) from foreign currency trading</b>	<b>62,153</b>	<b>(142,073)</b>

28 . Net gain from trading securities

	Year 2025	Year 2024
	VNDm	VNDm
Income from trading securities	172,650	284,783
Expenses for trading securities	(690)	(17,267)
Reversal of provisions for losses of trading securities	-	2,807
<b>Net gain from trading securities</b>	<b>171,960</b>	<b>270,323</b>

29 . Net gain from investment securities

	Year 2025	Year 2024
	VNDm	VNDm
Income from investment securities	37,337	2,071,190
Expenses for investment securities	(8,340)	(113,701)
Reversal of provision for losses of investment securities	106,110	12,111
<b>Net gain from investment securities</b>	<b>135,107</b>	<b>1,969,600</b>

30 . Net other operating income

	Year 2025	Year 2024
	VNDm	VNDm
Other operating income	6,955,995	966,714
- <i>Income from debt trading activities</i>	326,187	87,438
- <i>Income from disposal of fixed assets</i>	809	3,161
- <i>Recovery of handled debts</i>	2,710,805	293,032
- <i>Income from property rental</i>	31,252	21,842
- <i>Income from the sale of pledged assets (i)</i>	3,629,627	3,714
- <i>Income from the former shareholders of Western Bank</i>	-	517,096
- <i>Income from investment trust and repo</i>	185,281	-
- <i>Other incomes</i>	72,034	40,431
Other operating expenses	(71,943)	(371,503)
- <i>Expenses from debt trading operations.</i>	(27,358)	(131,902)
- <i>Termination of the exclusive insurance agreement</i>	-	(198,952)
- <i>Expenses from disposal of fixed assets</i>	(121)	(150)
- <i>Expenses from property rental</i>	-	(12,373)
- <i>Other expenses</i>	(44,464)	(28,126)
<b>Net other operating income</b>	<b>6,884,052</b>	<b>595,211</b>

(i) Income related to the sale of assets to a partner to settle debt (See Note 17.2, item 7).

31 . Income from capital contribution, equity investments

	Year 2025	Year 2024
	VNDm	VNDm
Dividend received from capital contribution, equity investments	60,885	29,481
- <i>From investment securities and other long-term investments</i>	60,885	29,481
	<b>60,885</b>	<b>29,481</b>

32 . Operating expenses

	Year 2025	Year 2024
	VNDm	VNDm
Tax expenses and fees	7,490	4,461
Employee expenses	2,382,398	2,085,419
<i>Of which:</i>		
- <i>Salary and allowance</i>	2,103,484	1,833,737
- <i>Additional expenses based on salary</i>	183,172	169,664
- <i>Others</i>	95,742	82,018
Expenses on assets	546,365	471,053
<i>Of which:</i>		
- <i>Depreciation and amortization of fixed assets</i>	90,826	81,783
Administrative expenses	1,197,978	1,039,741
Insurance for customer deposits	221,569	218,573
Provision expenses	659,852	377,091
	<b>5,015,652</b>	<b>4,196,338</b>

**33 . Current corporate income tax expense**

	Year 2025	Year 2024
	VNDm	VNDm
Profit before tax	1,400,030	150,247
<i>In which:</i>		
- Profit from main business activities	1,400,030	150,247
Add:	4,954	6,623
- <i>Non-deductible expenses</i>	4,954	6,623
Less:	(60,885)	(29,481)
- <i>Dividend received</i>	(60,885)	(29,481)
Taxable income	1,344,099	127,389
- Loss transfer	(23,034)	(127,389)
Taxed income	1,321,065	-
<i>In which:</i>		
- Income from main business activities	1,321,065	-
Corporate income tax rate	20%	20%
CIT expense calculated on taxed income for the current year (= Taxed income x CIT rate)	264,213	-
CIT expense payable from real estate transfer	310	-
<b>Total current income tax expense</b>	<b>264,523</b>	<b>-</b>
- Adjustments to corporate income tax expenses of previous years	(377)	(19,216)
- Tax receivable at the beginning of the year	(42,782)	(23,566)
- Tax paid during the year	(310)	-
<b>Corporate income tax payable/(receivable) at the end of the year</b>	<b>221,054</b>	<b>(42,782)</b>

**34 . Cash and cash equivalents**

	31/12/2025	31/12/2024
	VNDm	VNDm
Cash and cash equivalent	820,944	627,798
Balance with the State Bank	8,575,705	5,801,312
Deposits in other credit institutions <i>(with term of up to 3 months)</i>	19,697,010	34,761,913
	<b>29,093,659</b>	<b>41,191,023</b>

**35 . Employees' remuneration**

	Year 2025	Year 2024
I. Average number of employees	5,355	5,388
II. Employees' income paid		
1. Total salary paid	1,722,517	1,287,607
2. Total income paid	1,722,517	1,287,607
3. Salary paid per capita per month	26.81	19.91
4. Income paid per capita per month	26.81	19.91

**36 . Obligations to the State budget**

	Opening balance	Movement during the year		Closing balance
	VNDm	Payables VNDm	Paid VNDm	VNDm
1. VAT	86,705	28,726	(108,355)	7,076
2. CIT	(42,782)	264,146	(310)	221,054
3. PIT	24,708	177,459	(149,452)	52,715
4. License tax	-	111	(111)	-
5. Foreign contractor tax	-	11,108	(11,108)	-
6. Fees and other obligations	(525)	169	(169)	(525)
	<b>68,106</b>	<b>481,719</b>	<b>(269,505)</b>	<b>280,320</b>

**37 . Assets, valuable papers which was mortgaged, pledged and discounted, rediscounted**

	31/12/2025 VNDm	31/12/2024 VNDm
Real estate	95,019,071	93,865,541
Movable assets	7,145,006	10,744,533
Valuable papers	100,956,992	137,255,777
Other secured assets	306,778,199	205,782,775
	<b>509,899,268</b>	<b>447,648,626</b>

**38 . Contingent liabilities and commitments**

In the normal course of business, the Bank implements financial tools related to off-statement of financial position items. These financial instruments mainly comprise of financial guarantees and commercial letters of credit. These instruments involve elements of credit risk in excess of the amounts recognized in the on-statement of financial position.

Credit risk of financial instruments in addition to statement of financial positions is defined as the possibility of sustaining a loss in case 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, performing contracts and tender. The credit risk involved in issuing guarantees is essentially the same as that involved in loans to customers.

Commercial at sight letters of credit represent a financing transaction by the Bank to its customers 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 letters of credit represent the amounts at risk should the contract be fully drawn upon and the client defaults in repayment to the beneficiary. Deferred letters of credit that were default by clients are recognized by the Bank as compulsory loans with corresponding liabilities representing the financial obligations of the Bank to the beneficiaries and to fulfill the guarantor's obligations.

The credit risk involved in issuing letters of credit is generally insignificant provided that the Bank is able to take control of goods. Deferred letters of credit may pose higher risk exposure in comparison to letters of credit at sight. Letters of credit/guarantees that were default by clients are recognized by the Bank as compulsory loans as previously agreed by the Bank and clients.

The Bank usually requires customers to place margin deposits for credit related financial instruments. The value of deposits may vary from 0% to 100% of the value of commitments issued depending on the customers' trustworthiness as assessed by the Bank.

In addition, the Bank has other commitments to counterparties such as commitments to purchase valuable papers, irrevocable loan commitments.

Irrevocable loan commitments are those to grant credit to customers and the commitments are unconditionally irrevocable, according to the contracts signed.

The outstanding commitments and contingent liabilities at the end of the year are as follows:

	31/12/2025	31/12/2024
	VNDm	VNDm
Other guarantees	19,528,363	6,561,654
- <i>Payment guarantee</i>	3,206,865	3,204,074
- <i>Contract performance guarantee</i>	13,463,225	634,699
- <i>Bid guarantee</i>	352,155	248,906
- <i>Other guarantee commitments</i>	2,506,118	2,473,975
Exchange transaction commitments	49,151,961	41,955,169
- <i>Commitments for buying foreign currency</i>	522,300	8,180,106
- <i>Commitments for selling foreign currency</i>	4,805,160	8,298,803
- <i>Commitments for swap contracts</i>	43,824,501	25,476,260
Letters of credit	1,210,766	972,491
	<b>69,891,090</b>	<b>49,489,314</b>
<b>39 . Uncollected interest and fee receivables</b>		
	31/12/2025	31/12/2024
	VNDm	VNDm
Uncollected loan interest	7,548,980	7,372,110
Uncollected securities interest	27,007	24,192
Uncollectible receivable fees	294,766	1,284,025
	<b>7,870,753</b>	<b>8,680,327</b>
<b>40 . Bad debts written-off</b>		
	31/12/2025	31/12/2024
	VNDm	VNDm
The principal of the risk-resolved debt under monitoring	8,907,962	4,965,733
The interest of the risk-resolved debt under monitoring	17,229,764	7,801,946
	<b>26,137,726</b>	<b>12,767,679</b>
<b>41 . Assets and other documents</b>		
	31/12/2025	31/12/2024
	VNDm	VNDm
Precious metals, precious stones kept for customers	-	118
Other assets kept for customers	23,775,905	35,070,744
Collateral received as a substitute for the performance of obligations of the guarantor awaiting for handling	82,483	82,483
Other valuable documents being preserved	21,943,732	11,426,748
	<b>45,802,120</b>	<b>46,580,093</b>

## 42 . Risk management policies relating to financial instruments

The Bank's objective is to maintain a healthy financial position. Hence, the using of financial instruments, including customer deposits and investments in high quality financial assets, is critical for the Bank to achieve required interest margin. From risk management perspective, the Bank is required to maintain balance between off-statement of financial position items (such as guarantees and letters of credit) and credits (loans in VND and foreign currencies) to individuals and organizations which have different creditworthiness. In addition, the Bank also invested part of its mobilized funds in securities or loans to other credit institutions. The foreign currency risks and interest rate risks have been managed simultaneously by applying position limits in order to reduce risk concentration and participating in activities with opposite balancing impacts to minimize risks. Holding high quality financial instruments helps the Bank to manage significant risks in its operating activities and ensure its solvency.

For credit risk management purpose, the Bank has used their credit management manual providing regulations and requirements for lending and guidance to standardize the lending activities at the Bank. Liquidity risk is limited by keeping a large amount of cash and cash equivalents in form of Nostro account, term deposits at the State Bank of Vietnam and other credit institutions and valuable papers. Risk-adjusted prudent ratios are also used in liquidity risk management. The Bank often revalues the interest rate gap and compares to benchmarks of domestic and foreign markets on a regular basis in order to able to timely adapt with unforeseen movements.

### 42.1 . Credit risk

Credit risk is the risk that the Bank will incur a financial loss because its customers or counterparties fail to discharge their contractual obligations. The Bank has established appropriate credit policies and regularly executed credit review to assess whether the Bank has credit risk exposure.

For credit risk management purpose, the Bank has established a centralized management model at its Head office for appraisal, re-appraisal and approval of loan. It has also prepared documents system providing general regulations on credit risk management in accordance with prevailing regulations of the SBV and its internal risk management.

Besides its regular adjustments and update of its model and internal documents to align with the credit operations, the Bank currently continues to upgrade and complete its internal credit rating System.

The Bank's financial assets, which are neither overdue nor impaired, include loans in Group 1 as required by Circular 31; securities, receivables and other financial assets which are not overdue and are not required provision in accordance with Circular No. 48/2019/TT- BTC dated 08 August 2019. The Bank evaluates that those financial assets can be fully and timely recovered in the future.

### 42.2 . Market risk

#### *a. Interest risk*

Interest risk is risk in which the fair value of future cash flow of a financial instrument fluctuates due to changes in market interest rate.

Board of Management periodically reviews the risk profile of the Bank against the prevailing business and economic conditions, focusing on market and interest risks. Board of Management relates structure of assets and liabilities to funding mismatches and interest rate fluctuation risks and ensures compliance with the Bank's internal ratios, limits and guidelines.

The Bank managed the interest rate risks by analyzing the effective interest rate re-pricing term for its assets and liabilities.

The effective interest rate re-pricing term of assets and liabilities is the remaining period from the end of the year to the latest interest rate re-pricing term.

The following assumptions and conditions are applied in the analysis of effective interest rate re-pricing term of the Bank's assets and liabilities:

- Cash on hand, investment and trading securities which are equity securities, long-term investments in capital contribution and other assets (including fixed assets and other assets, excluding entrusted investment) are classified as non-interest bearing item.
- Deposits at the SBV are considered as demand deposits and accordingly, the effective interest re-pricing term is assumed to be one month.
- The interest rate re-pricing term of trading securities is debt securities calculated on the basis of the feasible time to convert bonds into cash as this portfolio includes highly liquid bonds and fixed interest rates.
- The effective interest re-pricing term of balances with and loans to other credit institutions; loans to customers due to the Government and the SBV; deposits and borrowings from other credit institutions; deposits from customers; grants, trusted funds and borrowings at risk of credit institution and valuable papers issued are determined as follows:
  - Items which bear fixed interest rate during the contractual term: The effective interest re-pricing term is determined based on the time to maturity from the end of the year.
  - Items which bear floating interest rate: The effective interest re-pricing term is determined based on the time to the nearest interest rate re-pricing date from the the end of the year.
- The effective interest re-pricing term of other liabilities are classified as non-interest bearing item.

Classification of assets and liabilities of the Bank according to their interest re-pricing terms as at 31 December 2025 is as follows:

	Overdue	Non-interest bearing	Interest re-pricing within					Over 5 years	Total
			Under 01 month	From 01 month up to 03 months	From over 03 month up to 06 months	From over 06 month up to 12 months	From over 01 years up to 05 years		
	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	
<b>ASSETS</b>									
I Cash on hand, gold, silver and gemstones	-	820,944	-	-	-	-	-	-	820,944
II Balances with the State Bank of Vietnam	-	8,575,705	-	-	-	-	-	-	8,575,705
III Balances with and loans to other credit institutions (*)	-	-	17,241,562	5,990,000	70,000	-	-	-	23,301,562
IV Trading securities (*)	-	-	-	3,466,584	3,022,975	3,000,000	2,005,965	-	11,495,524
V Derivatives and other financial assets	-	-	-	-	-	59,703	-	-	59,703
VI Loans to customers (*)	5,573,364	-	22,134,027	68,041,699	7,965,208	5,666,815	21,107,577	19,660,492	150,149,182
VIII Investment securities (*)	218,400	3,161,553	2,414,244	3,080,824	306,929	4,510,006	9,284,748	11,053,000	34,029,704
IX Long-term investments (*)	-	1,848,927	-	-	-	-	-	-	1,848,927
X Fixed assets	-	945,968	-	-	-	-	-	-	945,968
XI Other assets (*)	-	14,241,892	361,760	223,580	1,394,649	577,052	11,757,282	4,874,618	33,430,833
<b>Total assets</b>	<b>5,791,764</b>	<b>29,594,989</b>	<b>42,151,593</b>	<b>80,802,687</b>	<b>12,759,761</b>	<b>13,813,576</b>	<b>44,155,572</b>	<b>35,588,110</b>	<b>264,658,052</b>

Classification of assets and liabilities of the Bank according to their interest re-pricing terms as at 31 December 2025 is as follows:

	Overdue	Non-interest bearing	Interest re-pricing within					Over 5 years	Total
			Under 01 month	From 01 month up to 03 months	From over 03 month up to 06 months	From over 06 month up to 12 months	From over 01 years up to 05 years		
	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	
<b>LIABILITIES</b>									
I Due to the Government and the SBV	-	-	-	-	-	-	-	4,600,436	4,600,436
II Deposits and borrowings from other credit institutions	-	-	12,015,261	72,996	1,313,454	-	-	-	13,401,711
III Deposits from customers	384	1,857	36,817,297	25,738,328	44,169,437	43,294,036	50,527,185	26,959	200,575,483
V Grants, trusted funds and borrowings at risk of credit institution	-	81	11	-	-	-	376	-	468
VI Valuable papers issued	-	-	-	-	-	315,519	15,810,221	9,003,343	25,129,083
VII Other liabilities	34,892	3,741,810	344,727	408,384	366,200	232,086	369,009	1,416	5,498,524
<b>Total liabilities</b>	<b>35,276</b>	<b>3,743,748</b>	<b>49,177,296</b>	<b>26,219,708</b>	<b>45,849,091</b>	<b>43,841,641</b>	<b>66,706,791</b>	<b>13,632,154</b>	<b>249,205,705</b>
<b>Interest sensitive difference on-balance sheet</b>	<b>5,756,488</b>	<b>25,851,241</b>	<b>(7,025,703)</b>	<b>54,582,979</b>	<b>(33,089,330)</b>	<b>(30,028,065)</b>	<b>(22,551,219)</b>	<b>21,955,956</b>	<b>15,452,347</b>
<b>Total interest sensitive difference</b>	<b>5,756,488</b>	<b>25,851,241</b>	<b>(7,025,703)</b>	<b>54,582,979</b>	<b>(33,089,330)</b>	<b>(30,028,065)</b>	<b>(22,551,219)</b>	<b>21,955,956</b>	<b>15,452,347</b>

(\*) The amounts exclude provisions.

**b. Currency risk**

Currency risk is the risk that the value of a financial instrument fluctuates due to changes in foreign exchange rates.

The Bank was established and operates in territory of Vietnam with the recorded currency is VND. The main currency used for its transactions is VND. The Bank's loans to customers are mainly denominated in VND and USD. Some of the Bank's other assets are denominated in currencies other than VND, USD. The Bank's management has set limits on positions by currency based on the internal risk assessment and regulations of the SBV. The currency status is monitored on a daily basis and the strategy for preventing risk is set by the Bank to ensure that the currency status has been maintaining within the established limits.

Classification of assets and liabilities denominated in foreign currencies converted into VND as at 31 December 2025 is as follows:

	EUR converted	USD converted	Other foreign currencies converted and VND	Total
	VNDm	VNDm	VNDm	VNDm
<b>ASSETS</b>				
I. Cash on hand, gold, silver and gemstones	-	36,997	783,947	820,944
II. Balance with the State Bank of Vietnam	1,351	720,494	7,853,860	8,575,705
III. Balance with and loans to other credit institutions (*)	9,493	405,207	22,886,862	23,301,562
IV. Trading securities (*)	-	-	11,495,524	11,495,524
V. Derivatives and other financial assets	-	12,013,490	(11,953,787)	59,703
VI. Loans to customers (*)	-	2,330,029	147,819,153	150,149,182
VII. Debt purchase (*)	-	-	-	-
VIII. Investment securities (*)	-	-	34,029,704	34,029,704
IX. Long-term investment (*)	-	-	1,848,927	1,848,927
X. Fixed assets	-	-	945,968	945,968
XI. Other assets (*)	-	194,850	33,235,983	33,430,833
<b>Total assets</b>	<b>10,844</b>	<b>15,701,067</b>	<b>248,946,141</b>	<b>264,658,052</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
I. Due to the Government and the SBV	-	-	4,600,436	4,600,436
II. Deposits and borrowings from other credit institutions	-	1,508,654	11,893,057	13,401,711
III. Deposits from customers	301	13,122,071	187,453,111	200,575,483
V. Grants, trusted funds and borrowings at risk of credit institution	-	223	245	468
VI. Valuable papers issued	-	3	25,129,080	25,129,083
VII. Other liabilities	-	9,527	5,488,997	5,498,524
VIII. Capital and funds	-	-	11,784,540	11,784,540
<b>Total liabilities and shareholders' equity</b>	<b>301</b>	<b>14,640,478</b>	<b>246,349,466</b>	<b>260,990,245</b>
<b>On-statement of financial position foreign currency position</b>	<b>10,543</b>	<b>1,060,589</b>	<b>2,596,675</b>	<b>3,667,807</b>
<b>Off-statement of financial position foreign currency position</b>	<b>-</b>	<b>21,909,806</b>	<b>21,914,695</b>	<b>43,824,501</b>
<b>Total foreign currency position</b>	<b>10,543</b>	<b>22,970,395</b>	<b>24,511,370</b>	<b>47,492,308</b>

(\*) The amounts exclude provisions.

Exchange rate at the end of the year:

	31/12/2025	31/12/2024
	VND	VND
USD	26,115.00	25,165.00
EUR	30,900.00	26,450.00
JPY	168.00	166.95
AUD	17,580.00	15,950.00
SGD	20,450.00	18,736.50
GBP	35,325.00	31,926.00
HKD	3,380.00	3,280.00
CAD	19,180.00	17,489.00
NZD	15,150.00	15,065.00
KRW	18.28	-

### *c. Liquidity risk*

Liquidity risk is defined as the risk that the Bank will encounter difficulty in meeting obligations associated with financial liabilities. Liquidity risk arises because of the possibility that the Bank might be unable to meet their payment obligations when they fall due under both normal and stressed circumstances. To limit this risk, the management has arranged diversified funding sources in addition to their core deposit base, and adopted a policy of managing assets with liquidity in mind and of monitoring future cash flows and liquidity on a daily basis. This incorporates an assessment of expected cash flows and the availability of high grade collateral which could be used to secure additional funding if required.

The maturity term of assets and liabilities represents the remaining period of assets and liabilities as calculated from the end of the year to the time of settlements as stipulated in contracts or in issuance terms and conditions.

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

- Deposits at the SBV are classified as demand deposits which include compulsory deposits, including compulsory reserves. The balance of compulsory deposits depends on the proportion and terms of the Bank's customer deposits.
- The maturity date of trading securities is based on the maturity date on the contract or maturity date according to the maximum holding time specified by the Bank, whichever comes first.
- The maturity term of investment debt securities is calculated based on the maturity date of each kind of securities.
- The maturity of available-for-sale investments are equity securities and equity investments which are considered to be from one (01) year to five (05) years since due to these investments do not have maturity dates determined.
- The maturity term of balances with and loans to other credit institutions; and loans to customers are determined on the maturity date as stipulated in contracts. The actual maturity term may be altered because loan contracts may be extended.
- The maturity term of due to the Government and the SBV; deposits and borrowings from other credit institutions; deposits from customers; grants, trusted funds and borrowings at risk of credit institution and valuable papers issued are determined based on features of these items or the maturity date as stipulated in contracts. Vostro account and demand deposits are transacted as required by customers, and therefore, being classified as current accounts. 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.
- The maturity term of fixed assets is determined on the remaining useful life of assets.
- The maturity of other assets and liabilities is calculated from the end of the year to the date of payment in accordance the contract.

The maturity of assets and liabilities as at 31 December 2025 is as follows:

	Overdue		Current				Total	
	Over 03 months	Up to 03 months	Up to 01 months	From over 01 month up to 03 months	From over 03 months up to 12 months	From over 01 years up to 05 years		Over 05 years
	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	
<b>ASSETS</b>								
I Cash on hand, gold, silver and gemstones	-	-	820,944	-	-	-	-	820,944
II Balances with the SBV	-	-	8,575,705	-	-	-	-	8,575,705
III Balances with and loans to other credit institutions (*)	-	-	17,241,562	5,990,000	70,000	-	-	23,301,562
IV Trading securities (*)	-	-	-	3,466,584	6,022,975	2,005,965	-	11,495,524
V Derivatives and other financial assets	-	-	-	-	59,703	-	-	59,703
VI Loans to customers (*)	4,483,266	1,090,098	4,137,266	7,572,073	19,017,521	78,987,897	34,861,061	150,149,182
VII Investment securities (*)	218,400	-	2,414,244	3,080,824	4,816,936	10,298,948	13,200,352	34,029,704
VIII Long-term investments (*)	-	-	-	-	-	-	1,848,927	1,848,927
IX Fixed assets	-	-	-	-	-	-	945,968	945,968
X Other assets (*)	-	-	361,760	298,006	1,977,789	25,918,451	4,874,827	33,430,833
<b>Total assets</b>	<b>4,701,666</b>	<b>1,090,098</b>	<b>33,551,481</b>	<b>20,407,487</b>	<b>31,964,924</b>	<b>117,211,261</b>	<b>55,731,135</b>	<b>264,658,052</b>

The maturity of assets and liabilities as at 31 December 2025 is as follows:

	Overdue		Current				Total	
	Over 03 months	Up to 03 months	Up to 01 months	From over 01 month up to 03 months	From over 03 months up to 12 months	From over 01 years up to 05 years		Over 05 years
	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	
<b>LIABILITIES</b>								
I Due to the Government and the SBV	-	-	-	-	-	-	4,600,436	4,600,436
II Deposits and borrowings from other credit institutions	-	-	12,015,261	72,996	1,313,454	-	-	13,401,711
III Deposits from customers	1,857	384	37,041,551	25,738,328	87,239,219	50,527,185	26,959	200,575,483
V Grants, trusted funds and borrowings at risk of credit institution	-	81	11	-	-	376	-	468
VI Valuable papers issued	-	-	-	-	315,519	15,810,221	9,003,343	25,129,083
VII Other liabilities	160,664	34,892	344,727	408,384	598,286	3,950,155	1,416	5,498,524
<b>Total liabilities</b>	<b>162,521</b>	<b>35,357</b>	<b>49,401,550</b>	<b>26,219,708</b>	<b>89,466,478</b>	<b>70,287,937</b>	<b>13,632,154</b>	<b>249,205,705</b>
<b>Net liquidity difference</b>	<b>4,539,145</b>	<b>1,054,741</b>	<b>(15,850,069)</b>	<b>(5,812,221)</b>	<b>(57,501,554)</b>	<b>46,923,324</b>	<b>42,098,981</b>	<b>15,452,347</b>

(\*) The amounts exclude provisions.

**43 . Subsequent events after the reporting period**

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Separate Financial Statements.

**44 . Concentration of assets, liabilities and off-statement of financial position items by geographical regions**

Location	Loans to customers and to other credit institutions	Deposits and borrowings from customers and other credit institutions	Credit commitments	Derivatives (Total value of contracts)	Trading and investments securities
	VNDm	VNDm	VNDm	VNDm	VNDm
Domestic	153,753,734	213,977,194	20,739,129	21,176,860	45,525,228
	<b>153,753,734</b>	<b>213,977,194</b>	<b>20,739,129</b>	<b>21,176,860</b>	<b>45,525,228</b>

45 . Segment report

45.1 . Primary segment report: according to business fields

	Capital mobilization, loans and debt securities trading		Equity securities trading and share contribution		Others		General activities not allocated		Total	
	This year	Previous year	This year	Previous year	This year	Previous year	This year	Previous year	This year	Previous year
	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm
<b>I. Income</b>	<b>21,109,801</b>	<b>16,145,531</b>	<b>270,872</b>	<b>2,385,454</b>	<b>8,143,946</b>	<b>2,959,557</b>	-	-	<b>29,524,619</b>	<b>21,490,542</b>
1. Interest income	21,109,801	16,145,531	-	-	65,116	44,516	-	-	21,174,917	16,190,047
2. Income from investment activities	-	-	270,872	2,385,454	-	-	-	-	270,872	2,385,454
3. Other operating income	-	-	-	-	8,078,830	2,915,041	-	-	8,078,830	2,915,041
<b>II. Expenses</b>	<b>(17,722,853)</b>	<b>(12,766,079)</b>	<b>(9,030)</b>	<b>(130,968)</b>	<b>(923,251)</b>	<b>(1,438,537)</b>	<b>(4,355,800)</b>	<b>(3,819,247)</b>	<b>(23,010,934)</b>	<b>(18,154,831)</b>
1. Interest expense	(17,722,853)	(12,766,079)	-	-	-	-	-	-	(17,722,853)	(12,766,079)
2. Depreciation expense	-	-	-	-	-	-	(90,826)	(81,783)	(90,826)	(81,783)
3. Expenses related directly to business operations	-	-	(9,030)	(130,968)	(923,251)	(1,438,537)	(4,264,974)	(3,737,464)	(5,197,255)	(5,306,969)
<b>Net income before provision</b>	<b>3,386,948</b>	<b>3,379,452</b>	<b>261,842</b>	<b>2,254,486</b>	<b>7,220,695</b>	<b>1,521,020</b>	<b>(4,355,800)</b>	<b>(3,819,247)</b>	<b>6,513,685</b>	<b>3,335,711</b>
(Expenses)/Reversal of provision	(4,559,913)	(2,823,291)	105,730	64,024	-	-	(659,472)	(426,197)	(5,113,655)	(3,185,464)
<b>Segment net income</b>	<b>(1,172,965)</b>	<b>556,161</b>	<b>367,572</b>	<b>2,318,510</b>	<b>7,220,695</b>	<b>1,521,020</b>	<b>(5,015,272)</b>	<b>(4,245,444)</b>	<b>1,400,030</b>	<b>150,247</b>

45 . Segment report

45.1 . Primary segment report: according to business fields

	Capital mobilization, loans and debt securities trading		Equity securities trading and share contribution		Others		General activities not allocated		Total	
	End of the year	Beginning of the year	End of the year	Beginning of the year	End of the year	Beginning of the year	End of the year	Beginning of the year	End of the year	Beginning of the year
	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm
<b>III. Assets (*)</b>	<b>246,071,695</b>	<b>212,946,477</b>	<b>2,784,735</b>	<b>2,784,735</b>	<b>156,825</b>	<b>218,163</b>	<b>15,644,797</b>	<b>11,692,218</b>	<b>264,658,052</b>	<b>227,641,593</b>
1. Cash	-	-	-	-	-	-	820,944	627,798	820,944	627,798
2. Balance with the State Bank of Vietnam	8,575,705	5,801,312	-	-	-	-	-	-	8,575,705	5,801,312
3. Balance with and loans to other credit institutions	23,301,562	35,364,584	-	-	-	-	-	-	23,301,562	35,364,584
4. Trading securities	11,495,524	5,450,339	-	-	-	-	-	-	11,495,524	5,450,339
5. Financial derivatives and other financial assets	-	-	-	-	59,703	176,127	-	-	59,703	176,127
6. Loans and advances to	150,149,182	114,237,449	-	-	-	-	-	-	150,149,182	114,237,449
7. Debt purchase	-	15,993	-	-	-	-	-	-	-	15,993
8. Investment securities	33,093,896	24,633,498	935,808	935,808	-	-	-	-	34,029,704	25,569,306
9. Long-term investments	-	-	1,848,927	1,848,927	-	-	-	-	1,848,927	1,848,927
10. Fixed assets	-	-	-	-	-	-	945,968	749,679	945,968	749,679
11. Other assets	19,455,826	27,443,302	-	-	97,122	42,036	13,877,885	10,314,741	33,430,833	37,800,079

## 45 . Segment report

## 45.1 . Primary segment report: according to business fields

	Capital mobilization, loans and debt securities trading		Equity securities trading and share contribution		Others		General activities not allocated		Total	
	End of the year	Beginning of the year	End of the year	Beginning of the year	End of the year	Beginning of the year	End of the year	Beginning of the year	End of the year	Beginning of the year
	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm	VNDm
<b>IV. Liabilities</b>	<b>245,314,511</b>	<b>210,718,507</b>	-	-	-	-	<b>3,891,194</b>	<b>2,729,457</b>	<b>249,205,705</b>	<b>213,447,964</b>
1. Borrowings from the Government and the State Bank of Vietnam	4,600,436	62,007	-	-	-	-	-	-	4,600,436	62,007
2. Deposits and borrowings from other credit institutions	13,401,711	13,816,135	-	-	-	-	-	-	13,401,711	13,816,135
3. Deposits from customers	200,575,483	169,681,153	-	-	-	-	-	-	200,575,483	169,681,153
5. Grants, trusted funds, borrowings at risk of credit institutions	-	-	-	-	-	-	468	503	468	503
6. Valuable papers issued	25,129,083	25,080,095	-	-	-	-	-	-	25,129,083	25,080,095
7. Other liabilities	1,607,798	2,079,117	-	-	-	-	3,890,726	2,728,954	5,498,524	4,808,071

(\*) The amount exclude provisions.

45.2 . Geographical segment report

Income and expenses arising during the fiscal year ending as at 31 December 2025, as well as assets and liabilities reported on the Separate financial position statement as at 31 December 2025 of the Bank, are generated within the territory of Vietnam.

46 . Corresponding figures

The comparative figures are figures in the Separate Financial Statements for the fiscal year ended as at 31 December 2024, which were audited by AASC Auditing Firm Company Limited.

The Board of Management of the Bank decided to represented some of the items in the Separate Financial Statements for the fiscal year ended as at 31 December 2024, as follows:

	Code	Presented on the previous year report	(Re-presented)	Movement
		VNDm	VNDm	VNDm
		(1)	(2)	(3) = (2) - (1)
<b>Separate statement of financial position</b>				
- Available-for-sale securities	VIII.1	20,654,301	20,402,897	(251,404)
- Provisions for losses of investment securities	VIII.3	(491,790)	(268,723)	223,067
- Other long-term investments	IX.4	290,379	541,783	251,404
- Provision for impairment of long-term investments	IX.5	(32,580)	(255,647)	(223,067)

Hanoi, 11 June 2026

Chief Accountant



Nguyen Thi Thanh Huyen

Deputy General Director, Director  
of the Finance - Accounting Department



Dang The Hien

Deputy General Director



Nguyen Viet Ha