

**AUDITED FINANCIAL STATEMENTS**

*For the fiscal year ended December 31, 2024*

**KIEN LONG COMMERCIAL JOINT  
STOCK BANK**

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## REPORT OF THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT

*For the fiscal year ended December 31, 2024*

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*The Board of Directors and The Board of Management of Kien Long Commercial Joint Stock Bank (hereinafter referred to as the Bank) present this report and the reviewed financial statements of the Bank for the fiscal year ended December 31, 2024.*

### 1. Bank's information

#### Establishment

Kien Long Commercial Joint Stock Bank is established and operates under banking license No. 0056/NH-GP dated September 18, 1995 issued by the State Bank of Vietnam. Banking license No. 1115/GP-UB dated October 2, 1995 issued by the People's Committee of Kien Giang Province. Business registration certificate No. 1700197787, first registered on October 10, 1995, issued by the Department of Planning and Investment of Kien Giang Province and most recently adjusted on July 24, 2024.

Term of operation is 50 years since the license date.

Up to December 31, 2024, the Bank's chartered capital is VND 3.652.819.000.000.

#### The Bank's principal activities include:

- Mobilise short, medium and long-term capital in the form of term deposits, demand deposits; certificates of deposit.
- Providing short-term, medium-term and long-term credit to organizations and individuals based on the nature and capital capacity of the bank.
- Performing treasury payment operations and other banking services permitted by the State Bank of Vietnam;
- Contributing capital, purchasing shares, investing in bonds and trading in foreign currencies in accordance with the provisions of law.
- Providing asset management and preservation services, renting cabinets and safes.

Stock code: KLB (UPCoM).

**The head office:** 40-42-44 Pham Hong Thai, Vinh Thanh Van Ward, Rach Gia City, Kien Giang Province.

As of the date of this report, the Bank has 01 head office, 2 representative office, 31 branches, 103 transaction offices nationwide. The Bank has one subsidiary.

### 2. Financial Position and Operating Results:

The Bank's financial position and results of operations for the period are presented in the attached financial statements.

### 3. Independent Auditor

Moore AISC Auditing and Informatics Services Company Limited (Moore AISC) has been appointed as auditor for the fiscal period from January 1, 2024 to December 31, 2024.

## REPORT OF THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT

*For the fiscal year ended December 31, 2024*

### 4. Member of the Board of Directors , the Supervisors Board, the Board of Management, and Chief Accountant:

Members of the the Board of Directors , the Supervisors Board, the Board of Management, and Chief Accountant assuming the position in the period and to the reporting date include:

| The Board of Directors                        |                                  | Appoint    | Dismissed  |
|---|----------------------------------|------------|------------|
| Mr. Tran Ngoc Minh                            | Chairman                         | 09/07/2024 |            |
| Mr. Tran Ngoc Minh                            | Vice chairman                    |            | 09/07/2024 |
| Mrs. Tran Thi Thu Hang                        | Chairman                         |            | 09/07/2024 |
| Mrs. Tran Thi Thu Hang                        | Member                           |            | 26/10/2024 |
| Mrs. Nguyen Thi Hong Hanh                     | Vice chairman                    | 09/07/2024 |            |
| Mr. Bui Thanh Hai                             | Member                           |            |            |
| Mr. Le Khac Gia Bao                           | Member                           |            |            |
| Mr. Nguyen Cao Cuong                          | Member                           |            |            |
| Mrs. Nguyen Thi Thanh Huong                   | Member                           |            |            |
| Mrs. Nguyen Thuy Nguyen                       | Independent member               |            |            |
| Mr. Kim Minh Tuan                             | Independent member               | 26/10/2024 |            |
| Mr. Nguyen Chi Hieu                           | Independent member               | 26/10/2024 |            |
| The Board of Supervisors                      |                                  |            |            |
| Mrs Do Thi Tuyet Trinh                        | Head of the Board of Supervisors |            |            |
| Mr Vu Pham Thai Ha                            | Member                           |            | 26/10/2024 |
| Mr Dang Minh Quan                             | Member                           |            |            |
| Mrs Hoang Thi Phuong                          | Member                           | 26/04/2024 |            |
| Mrs. Nguyen Thi Khanh Phuong                  | Member                           | 26/10/2024 |            |
| Mr. Dao Ngoc Hai                              | Member                           | 26/10/2024 |            |
| The Board of Management and Chief Accountant: |                                  |            |            |
| Mr Tran Ngoc Minh                             | General Director                 |            | 09/07/2024 |
| Mr Tran Hong Minh                             | Acting General Director          | 09/07/2024 |            |
| Mr Le Trung Viet                              | Deputy General Director          |            | 01/07/2024 |
| Mr Nguyen Hoang An                            | Deputy General Director          |            |            |
| Mr Nguyen Van Minh                            | Deputy General Director          |            |            |
| Mr Tran Van Thai Binh                         | Deputy General Director          |            |            |
| Mr Do Van Bac                                 | Deputy General Director          |            |            |
| Mrs. Nguyen Thi Hong Van                      | Deputy General Director          | 03/01/2025 |            |
| Mrs Vu Dang Xuan Vinh                         | Chief Accountant                 |            |            |
| Legal representative                          |                                  |            |            |
| Mr Tran Ngoc Minh                             | Chairman                         |            |            |



## REPORT OF THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT

For the fiscal year ended December 31, 2024

### 5. Commitment of The Board of Directors and The Board of Management

The Board of Directors and the Board Management are responsible for the preparation of the financial statements which give a true and fair view of the financial position of the Bank as of December 31, 2024 and of the results of its operations and its cash flows for the financial year then ended. In preparing these financial statements, The Board of Directors and the Board Management have considered and complied with the following matters:

- Selected the appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- The financial statements of the Bank are prepared on a going concern basis.

The Board of Directors and The Board of Management are responsible for ensuring that proper accounting records are made and kept, which disclose, with reasonable accuracy at any time, the financial position of the Bank and that the financial statements prepared in compliance with the registered accounting policies stated in the Notes to the Financial Statements. The Board of Directors and The Board of Management are also responsible for safeguarding the assets of the Bank and thus taking reasonable steps for the prevention and detection of fraud and other irregularities.

### 6. Approval

In the opinion of The Board of Directors and The Board of Management, we confirm that the Financial statements including the Statement of Financial Position as at December 31, 2024, the Income Statement, the Cash Flows statement and the accompanying Notes to the financial statements have been prepared and presented fairly the financial position as well as the results of operations and cash flows of the Bank for the fiscal year ended December 31, 2024.

The financial statements are prepared in compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System.

Rach Gia, March 26, 2025  
On behalf of the Board of Directors



Tran Ngoc Minh  
Chairman

No: A0624212-R/MOORE AISC-DN4

**INDEPENDENCE AUDITOR'S REPORT****TO THE SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF  
DIRECTORS****KIEN LONG COMMERCIAL JOINT STOCK BANK**

We have audited the accompanying financial statements of **Kien Long Commercial Joint Stock Bank** ("the Bank"), prepared on 26 March 2025, from page 06 to page 58, which comprise the Statement of Financial Position as at 31 December 2024, the Statement of Income, the Statement of Cash Flows for the year then ended and the Notes to the Financial Statements.

**Responsibility of the Board of Directors and the Board of Management**

The Board of Directors and the Board of Management of the Bank are responsible for the preparation, true and fair presentation of the financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese enterprise accounting system and the relevant legal regulations on preparation and presentation of financial statements and for such internal control as the Board of Directors and the Board of Management determine is necessary to ensure the preparation and presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

**Responsibility of the Auditor**

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

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

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



**INDEPENDENT AUDIT REPORT (cont.)****Auditor's Opinion**

In our opinion, the financial statements give a true and fair view, in all material respects, of the financial position of **Kien Long Commercial Joint Stock Bank** as of December 31, 2024, as well as its financial performance and cash flows for the fiscal year then ended, in accordance with Vietnamese Accounting Standards and the Accounting System applicable to Credit Institutions issued by the State Bank of Vietnam, and relevant legal regulations on the preparation and presentation of financial statements.

**Other matters**

The Bank's financial statements for the year ended 31 December 2023 have been audited by another auditing company. The auditor expressed an unqualified opinion on the financial statements for the year ended December 31, 2023.

The independent auditor's report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

*Ho Chi Minh city, March 26, 2025*

**Moore AISC Auditing and Informatics services Company Limited**



**Huynh Tieu Phung**

**Deputy General Director**

Certificate of Audit Practice Registration  
No : 1269-2023-005-1

**Do Thi Mai Hoa**

**Auditor**

Certificate of Audit Practice Registration  
No: 3559-2021-005-1

## STATEMENT OF FINANCIAL POSITION

As of Dec. 31, 2024

Unit: Million VND

| ITEMS   | Notes       | Dec. 31, 2024     | Dec. 31, 2023     |
|---|-------------|-------------------|-------------------|
| <b>A. ASSETS</b>  |             |                   |                   |
| <b>I. Cash, gold, silver, gemstones</b>                             | <b>V.01</b> | <b>538.410</b>    | <b>660.595</b>    |
| <b>II. Deposits at the State Bank of Vietnam</b>                    | <b>V.02</b> | <b>4.207.486</b>  | <b>6.134.683</b>  |
| <b>III. Deposits and Loans Granted to other Credit Institutions</b> | <b>V.03</b> | <b>15.504.604</b> | <b>18.373.502</b> |
| 1. Deposits at other credit institutions                            |             | 15.504.604        | 15.525.552        |
| 2. Loans granted to other credit institutions                       |             | -                 | 2.847.950         |
| 3. Provision for loan losses  |             | -                 | -                 |
| <b>IV. Trading Securities</b>                                       | <b>V.04</b> | <b>-</b>          | <b>-</b>          |
| 1. Trading Securities   |             | -                 | -                 |
| 2. Provision for trading securities risk                            |             | -                 | -                 |
| <b>V. Financial Derivatives and other Financial Assets</b>          | <b>V.05</b> | <b>-</b>          | <b>-</b>          |
| <b>VI. Customers lending</b>  | <b>V.06</b> | <b>60.451.562</b> | <b>51.159.819</b> |
| 1. Customers lending  |             | 61.431.909        | 51.783.052        |
| 2. Provision for customers lending                                  | V.06.5      | (980.347)         | (623.233)         |
| <b>VII. Factoring activities</b>                                    | <b>V.07</b> | <b>-</b>          | <b>-</b>          |
| 1. Factoring  |             | -                 | -                 |
| 2. Provision for factoring activities                               |             | -                 | -                 |
| <b>VIII. Investment Securities</b>                                  | <b>V.08</b> | <b>2.973.962</b>  | <b>3.378.950</b>  |
| 1. Available-for-sale securities                                    |             | 1.298.447         | 796.897           |
| 2. Held-to-maturity securities                                      |             | 1.675.515         | 2.588.098         |
| 3. Provisions for devaluation of securities                         |             | -                 | (6.045)           |
| <b>IX. Equity Investment and Other Investments</b>                  | <b>V.09</b> | <b>500.000</b>    | <b>500.000</b>    |
| 1. Investments in subsidiaries                                      |             | 500.000           | 500.000           |
| 2. Investments in joint-venture companies                           |             | -                 | -                 |
| 3. Investments in associates  |             | -                 | -                 |
| 4. Other long-term investments                                      |             | -                 | -                 |
| 5. Provision for decline in value of long term investments          |             | -                 | -                 |



## STATEMENT OF FINANCIAL POSITION

As of Dec. 31, 2024

Unit: Million VND

| ITEMS                                | Notes       | Dec. 31, 2024     | Dec. 31, 2023     |
|--------------------------------------|-------------|-------------------|-------------------|
| <b>X. Fixed assets</b>               |             | <b>1.414.231</b>  | <b>1.351.082</b>  |
| <b>1. Tangible fixed assets</b>      | <b>V.10</b> | <b>622.402</b>    | <b>610.175</b>    |
| a. Cost                              |             | 1.168.887         | 1.104.523         |
| b. Accumulated depreciation          |             | (546.485)         | (494.348)         |
| <b>2. Finance lease fixed assets</b> | <b>V.11</b> | -                 | -                 |
| a. Cost                              |             | -                 | -                 |
| b. Accumulated depreciation          |             | -                 | -                 |
| <b>3. Intangible fixed assets</b>    | <b>V.12</b> | <b>791.829</b>    | <b>740.907</b>    |
| a. Cost                              |             | 933.333           | 854.110           |
| b. Accumulated depreciation          |             | (141.504)         | (113.203)         |
| <b>XI. Investment Properties</b>     | <b>V.13</b> | -                 | -                 |
| a. Cost                              |             | -                 | -                 |
| b. Accumulated depreciation          |             | -                 | -                 |
| <b>XII. Other long-term assets</b>   |             | <b>6.902.052</b>  | <b>5.724.113</b>  |
| 1. Accounts receivable               | V.14        | 5.285.668         | 4.048.945         |
| 2. Interests and fees receivable     |             | 1.393.393         | 1.437.931         |
| 3. Deferred corporate income tax     |             | -                 | -                 |
| 4. Other assets                      |             | 320.901           | 266.541           |
| - In which: Good-will                |             | -                 | -                 |
| 5. Provisions for other assets       |             | (97.910)          | (29.304)          |
| <b>TOTAL ASSETS</b>                  |             | <b>92.492.307</b> | <b>87.282.744</b> |

**STATEMENT OF FINANCIAL POSITION***As of Dec. 31, 2024**Unit: Million VND*

| ITEMS   | Notes       | Dec. 31, 2024     | Dec. 31, 2023     |
|---|-------------|-------------------|-------------------|
| <b>B. LIABILITIES AND OWNERS' EQUITY</b>  |             |                   |                   |
| <b>I. Borrowings from Government and the State Bank of Vietnam</b>                  | <b>V.15</b> | -                 | -                 |
| II. Deposits and Borrowings from Other Credit Institutions                          | V.16        | 15.125.547        | 18.118.930        |
| 1. Deposits from other credit institutions  |             | 15.117.285        | 15.268.267        |
| <b>2. Borrowings from other credit institutions</b>                                 |             | <b>8.262</b>      | <b>2.850.663</b>  |
| <b>III. Deposits from customers</b>   | <b>V.17</b> | <b>63.761.497</b> | <b>57.215.845</b> |
| <b>IV. Derivative Financial Instruments and Other Financial Liabilities</b>         | <b>V.05</b> | <b>112.476</b>    | <b>25.404</b>     |
| <b>V. Trust Funds and Other Borrowed Funds</b>                                      | <b>V.18</b> | -                 | -                 |
| <b>VI. Issuance of Valuable Documents</b>   | <b>V.19</b> | <b>4.028.106</b>  | <b>3.459.091</b>  |
| <b>VII. Other Liabilities</b>   |             | <b>2.888.800</b>  | <b>2.733.321</b>  |
| 1. Interests, fees payable  | V.20        | 1.009.703         | 1.628.329         |
| 2. Deferred corporate income tax  | V.22        | -                 | -                 |
| 3. Accounts payable and other liabilities   | V.21        | 1.879.097         | 1.104.992         |
| 4. Provision for other losses (for off-balance sheet contingencies and commitments) |             | -                 | -                 |
| <b>TOTAL LIABILITIES</b>  |             | <b>85.916.426</b> | <b>81.552.591</b> |

## STATEMENT OF FINANCIAL POSITION

As of Dec. 31, 2024

Unit: Million VND

| ITEMS                                       | Notes       | Dec. 31, 2024     | Dec. 31, 2023     |
|---|-------------|-------------------|-------------------|
| <b>VIII. Equity and Funds</b>               | <b>V.23</b> | <b>6.575.881</b>  | <b>5.730.153</b>  |
| 1. Equity of credit institutions            |             | 3.618.619         | 3.618.619         |
| a. Chartered Capital                        |             | 3.652.819         | 3.652.819         |
| b. Basic construction investment fund       |             | -                 | -                 |
| c. Capital surplus                          |             | -                 | -                 |
| d. Treasury stocks                          |             | (34.200)          | (34.200)          |
| e. Preferred stocks                         |             | -                 | -                 |
| g. Other equity                             |             | -                 | -                 |
| 2. Funds of credit institutions             |             | 549.912           | 464.700           |
| 3. Exchange rate difference                 |             | -                 | -                 |
| 4. Difference upon revaluation of assets    |             | -                 | -                 |
| 5. Undistributed profit                     |             | 2.407.350         | 1.646.834         |
| <b>TOTAL LIABILITIES AND OWNERS' EQUITY</b> |             | <b>92.492.307</b> | <b>87.282.744</b> |

## OFF STATEMENT OF FINANCIAL POSITION

| ITEMS   | Notes    | Dec. 31, 2024 | Dec. 31, 2023 |
|---|----------|---------------|---------------|
| 1. Capital loan guarantees                                    |          | -             | -             |
| 2. Forex trading commitment                                   | VIII.39  | 19.422.623    | 8.878.747     |
| Commitment to buy foreign currency                            |          | 2.126.880     | -             |
| Commitment to sell foreign currency                           |          | 708.960       | 729.000       |
| Commit to swaps   |          | 16.586.783    | 8.149.747     |
| 3. Commitments of irrevocable loans                           |          | -             | -             |
| 4. Commitments in L/C   | VIII.39  | 4.005.233     | 416           |
| 5. Other guarantees   | VIII.39  | 4.129.036     | 362.814       |
| 6. Other commitments  |          | -             | -             |
| 7. Lending interest and receivable fees but not collected yet | VIII.41a | 331.341       | 237.314       |
| 8. Difficult to collect debts that have been settled          | VIII.41b | 2.585.844     | 2.018.358     |
| 9. Assets and others  | VIII.41c | 4.288.497     | 10.556.826    |

Prepared by

Chief Accountant

Rach Gia, March 26, 2025

Chairman

Thi Duyen

Vu Dang Xuan Vinh

Tran Ngoc Minh



## INCOME STATEMENT

For the fiscal year ended December 31, 2024

Unit: Million VND

| ITEMS  | Notes | Year 2024        | Year 2023        |
|--|-------|------------------|------------------|
| 1. Interest and similar income                                     | VI.24 | 7.111.246        | 7.779.429        |
| 2. Interest expense and similar charges                            | VI.25 | 3.938.261        | 5.771.407        |
| <b>I. Net interest income</b>                                      |       | <b>3.172.985</b> | <b>2.008.022</b> |
| 3. Income from services  |       | 556.622          | 543.615          |
| 4. Expenses of services  |       | 99.901           | 49.877           |
| <b>II. Net gain/loss from services</b>                             | VI.26 | <b>456.721</b>   | <b>493.738</b>   |
| <b>III. Net gain/loss from dealing in foreign currencies</b>       | VI.27 | <b>42.009</b>    | <b>59.196</b>    |
| <b>IV. Net gain/loss from dealing in trading securities</b>        | VI.28 | <b>-</b>         | <b>-</b>         |
| <b>V. Net gain/loss from dealing in investment securities</b>      | VI.29 | <b>25.608</b>    | <b>82.450</b>    |
| 5. Income from other activities                                    |       | 224.536          | 95.513           |
| 6. Expenses of other activities                                    |       | 7.329            | 5.845            |
| <b>VI. Net gain/loss from other activities</b>                     | VI.31 | <b>217.207</b>   | <b>89.668</b>    |
| <b>VII. Gain from capital contribution and share acquisition</b>   | VI.30 | <b>4.366</b>     | <b>-</b>         |
| <b>VIII. Operating Expenses</b>                                    | VI.32 | <b>1.985.955</b> | <b>1.603.600</b> |
| <b>IX. Net operating income before provision for credit losses</b> |       | <b>1.932.941</b> | <b>1.129.474</b> |
| X. Provision for credit losses                                     |       | 822.948          | 417.920          |
| <b>XI. Total profits before tax</b>                                |       | <b>1.109.993</b> | <b>711.554</b>   |
| 7. Current corporate income tax                                    |       | 223.278          | 143.478          |
| 8. Deferred corporate income tax                                   |       | -                | -                |
| <b>XII. Corporate income tax</b>                                   | VI.33 | <b>223.278</b>   | <b>143.478</b>   |
| <b>XIII. Profit after tax</b>                                      |       | <b>886.715</b>   | <b>568.076</b>   |

Rach Gia, March 26, 2025

Prepared by

Chief Accountant

Chairman



Thi Duyen



Vu Dang Xuan Vinh



Tran Ngoc Minh



**CASH FLOWS STATEMENTS**

(Under direct method)

*For the fiscal year ended December 31, 2024**Unit: Million VND*

| ITEMS  | Notes | Year 2024        | Year 2023        |
|--|-------|------------------|------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |       |                  |                  |
| 01. Interest and similar income  |       | 7.155.784        | 7.438.991        |
| 02. Interest and similar expenses paid   |       | (4.556.887)      | (5.235.628)      |
| 03. Income from services   |       | 456.721          | 493.738          |
| 04. Differences of actual receipts/payments from operating activities (foreign currencies, gold, securities) |       | 67.617           | 141.646          |
| 05. Other income   |       | 9.332            | (2.250)          |
| 06. Receipts of debts written off and compensated by provisions for credit risks                             |       | 207.123          | 91.328           |
| 07. Payments to employees and for management and administrative works  |       | (1.594.121)      | (1.507.190)      |
| 08. Tax actually paid during the year  |       | (165.546)        | (134.064)        |
| <i>Net cash flows from operating activities before changes in assets and working capital</i>                 |       | <b>1.580.023</b> | <b>1.286.571</b> |
| <b>Changes in operating assets</b>   |       |                  |                  |
| 09. (Increase)/ Decrease in cash, gold and loans to other credit institutions                                |       | -                | -                |
| 10. (Increase)/ Decrease in proceeds from securities trading activities                                      |       | 404.988          | 4.350.101        |
| 11. (Increase)/ Decrease in derivative financial instruments and other financial assets                      |       | -                | 38.707           |
| 12. (Increase)/ Decrease in loans to customers   |       | (9.648.857)      | (7.080.457)      |
| 13. Decrease in provision for losses   |       | (465.834)        | (374.546)        |
| 14. Other (Increases)/ Decreases in operating assets   |       | (1.412.202)      | 1.046.316        |

**CASH FLOWS STATEMENTS****(Under direct method)***For the fiscal year ended December 31, 2024**Unit: Million VND*

| ITEMS   | Notes | Year 2024          | Year 2023        |
|---|-------|--------------------|------------------|
| <b>Changes in operating liabilities</b>   |       |                    |                  |
| 15. Increase/ (Decrease) in borrowings from Government and the SBV  |       | -                  | (2,451.824)      |
| 16. Increase/ (Decrease) in deposits and borrowings from other credit institutions  |       | (2,993.383)        | (5,527.969)      |
| 17. Increase/ (Decrease) in deposits from customers   |       | 6,545.652          | 4,694.282        |
| 18. Increase/ (Decrease) in issuance of valuable documents (excluding those being accounted to financing activities)      |       | 569.015            | 3,459.091        |
| 19. Increase/ (Decrease) in financing capital, investment entrustment, loan from credit institutions bearing risk thereof |       | -                  | -                |
| 20. Increase/ (Decrease) in derivative financial instruments and other financial liabilities                              |       | 87.072             | 25.404           |
| 21. Increases/ (Decrease) in operating liabilities  |       | 503.468            | (60.770)         |
| 22. Disbursement of funds of credit institutions  |       | (1,299)            | (41.093)         |
| <b>I. Net cash flows from operating activities</b>  |       | <b>(4,831.357)</b> | <b>(636.187)</b> |

**CASH FLOW FROM INVESTMENT ACTIVITIES**

|  |                 |                 |
|--|-----------------|-----------------|
| 01. Purchase of fixed assets                                       | (92.041)        | (64.001)        |
| 02. Proceeds on disposal of fixed assets                           | 752             | 590             |
| 03. Payments for disposal of fixed assets                          | -               | -               |
| 04. Purchase of investment properties                              | -               | -               |
| 05. Proceeds from disposal of investment properties                | -               | -               |
| 06. Payment for disposal of investment properties                  | -               | -               |
| 07. Investments in other entities                                  | -               | -               |
| 08. Proceeds from investment in other entities                     | -               | -               |
| 09. Dividend income and share of profit from long-term investments | 4,366           | -               |
| <b>II. Cash flows from investing activities</b>                    | <b>(86.923)</b> | <b>(63.411)</b> |

**CASH FLOWS STATEMENTS**

(Under direct method)

For the fiscal year ended December 31, 2024

Unit: Million VND

| ITEMS   | Notes  | Year 2024   | Year 2023  |
|---|--------|-------------|------------|
| <b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>  |        |             |            |
| 01. Increase in share capital due to capital contribution and/or issuance of shares   |        | -           | -          |
| 02. Proceeds from issuance of valuable documents qualified to be accounted to capital and reserves and other long-term loan capital |        | -           | -          |
| 03. Payment for valuable documents qualified to be accounted to capital and reserves and other long-term loan capital               |        | -           | -          |
| 04. Dividend paid to shareholders, shared profit  |        | -           | -          |
| 05. Payment for buying treasury shares  |        | -           | -          |
| 06. Proceeds from selling treasury shares   |        | -           | -          |
| III. Cash flows from financing activities   |        | -           | -          |
| IV. Net cash flows  |        | (4.918.280) | (699.598)  |
| V. Cash and cash equivalents at the beginning of the year   |        | 25.168.780  | 25.868.378 |
| VI. Adjustments to impacts of exchange rate changes   |        | -           | -          |
| VII. Cash and cash equivalents at the year end  | VII.34 | 20.250.500  | 25.168.780 |

Prepared by

Thi Duyen

Chief Accountant

Vu Dang Xuan Vinh

Rach Gia, March 26, 2025

Chairman



Tran Ngoc Minh



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## I. Business Highlights of Credit Institutions

## 1. Certificate of establishment, operation, validity period

Kien Long Commercial Joint Stock Bank is established and operates under banking license No. 0056/NH-GP dated September 18, 1995 issued by the State Bank of Vietnam. Banking license No. 1115/GP-UB dated October 2, 1995 issued by the People's Committee of Kien Giang province. Business registration certificate No. 1700197787, first registered on October 10, 1995, issued by the Department of Planning and Investment of Kien Giang province and most recently adjusted on July 24, 2024.

Term of operation is 50 years since the license date.

Chartered capital: VND 3.652.819.000.000.

Up to December 31, 2024, the Bank's chartered capital is VND 3.652.819.000.000.

## 2. Structure of ownership: Share capital.

## 3. Principal activities

- Mobilise short, medium and long-term capital in the form of term deposits, demand deposits; certificates of deposit.
- Providing short-term, medium-term and long-term credit to organizations and individuals based on the nature and capital capacity of the bank.
- Performing treasury payment operations and other banking services permitted by the State Bank of Vietnam;
- Contributing capital, purchasing shares, investing in bonds and trading in foreign currencies in accordance with the provisions of law.
- Providing asset management and preservation services, renting cabinets and safes.

Stock code: KLB (UPCoM).

## 4. The Board of Director

|                             |                    | Appoint    | Dismissed  |
|-----------------------------|--------------------|------------|------------|
| Mr. Tran Ngoc Minh          | Chairman           | 09/07/2024 |            |
| Mr. Tran Ngoc Minh          | Vice chairman      |            | 09/07/2024 |
| Mrs. Tran Thi Thu Hang      | Chairman           |            | 09/07/2024 |
| Mrs. Tran Thi Thu Hang      | Member             |            | 26/10/2024 |
| Mrs. Nguyen Thi Hong Hanh   | Vice chairman      | 09/07/2024 |            |
| Mr. Bui Thanh Hai           | Member             |            |            |
| Mr. Le Khac Gia Bao         | Member             |            |            |
| Mr. Nguyen Cao Cuong        | Member             |            |            |
| Mrs. Nguyen Thi Thanh Huong | Member             |            |            |
| Mrs. Nguyen Thuy Nguyen     | Independent member |            |            |
| Mr. Kim Minh Tuan           | Independent member | 26/10/2024 |            |
| Mr. Nguyen Chi Hieu         | Independent member | 26/10/2024 |            |

## 5. The Board of Supervisors

|                              |                                  |            |            |
|------------------------------|----------------------------------|------------|------------|
| Mrs Do Thi Tuyet Trinh       | Head of the Board of Supervisors |            |            |
| Mr Vu Pham Thai Ha           | Member                           |            | 26/10/2024 |
| Mr Dang Minh Quan            | Member                           |            |            |
| Mrs Hoang Thi Phuong         | Member                           | 26/04/2024 |            |
| Mrs. Nguyen Thi Khanh Phuong | Member                           | 26/10/2024 |            |
| Mr. Dao Ngoc Hai             | Member                           | 26/10/2024 |            |



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended December 31, 2024**Unit: Million VND*

| <b>6. The Board of General Directors and Chief Accountant:</b> |                         | <b>Appoint</b> | <b>Dismissed</b> |
|--|-------------------------|----------------|------------------|
| Mr Tran Ngoc Minh  | General Director        |                | 09/07/2024       |
| Mr Tran Hong Minh  | Acting General Director | 09/07/2024     |                  |
| Mr Le Trung Viet   | Deputy General Director |                | 01/07/2024       |
| Mr Nguyen Hoang An   | Deputy General Director |                |                  |
| Mr Nguyen Van Minh   | Deputy General Director |                |                  |
| Mr Tran Van Thai Binh  | Deputy General Director |                |                  |
| Mr Do Van Bac  | Deputy General Director |                |                  |
| Mrs. Nguyen Thi Hong Van                                       | Deputy General Director | 03/01/2025     |                  |
| Mrs Vu Dang Xuan Vinh  | Chief Accountant        |                |                  |

**7. Legal representative**

Mr Tran Ngoc Minh                      Chairman

**8. Head office:**

The head office: 40-42-44 Pham Hong Thai, Vinh Thanh Van Ward, Rach Gia City, Kien Giang Province.

As of the date of this report, the Bank has 01 head office, 2 representative office, 31 branches, 103 transaction offices nationwide. The Bank has one subsidiary.

**9. Subsidiary:**

Kienlongbank Asset Management Company is established under license No. 1701452905, first registered on November 12, 2010, last registered on October 27, 2023, issued by the Department of Planning and Investment of Kien Giang province. The main business activities of the subsidiary are consulting, business brokerage, leasing of real estate, land use rights, management of loans and loan collateral; valuation and management of collateral records, restructuring of loans, purchasing and selling debts to credit institutions. As of the end of the fiscal year, the Bank's interest rate and voting rights ratio in this subsidiary is 100%.

**10. Total employees to December 31, 2024: 3.587 persons.**

Total employees to December 31, 2023: 3.615 persons.

**II. Accounting Period and Reporting Currency**

**1. Fiscal year:** The fiscal year is begun on 1 January and ended on 31 December annually.

**2. Reporting currency:** VND.

**III. Adoption of Accounting Standards and Policies:**

Disclosure of compliance with Vietnamese Accounting Standards (VAS) and the prevailing regulations:

The Bank's financial statements are prepared at original cost and in compliance with Vietnamese Accounting Standards, the Accounting System and relevant regulations applicable to the bank and other credit institutions operating in the Socialist Republic of Vietnam. Therefore, the financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and outside Vietnam. The accounting principles and practices utilised in the Socialist Republic of Vietnam may differ from those generally accepted in other countries.



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended December 31, 2024**Unit: Million VND***Accounting regime and form applied:**

The Bank applies the Vietnamese accounting system applicable to credit institutions in accordance with Decision No. 479/2004/QĐ-NHNN dated April 29, 2004, financial reporting policies for credit institutions under Decision No. 16/2007/QĐ-NHNN dated April 18, 2007 and Circular No. 10/2014/TT-NHNN dated March 20, 2014 and Circular No. 49/2014/TT-NHNN dated December 31, 2014; Circular 22/2017/TT-NHNN dated December 29, 2017 and Circular No. 27/2021/TT-NHNN dated December 31, 2021 issued by the State Bank of Vietnam and relevant Vietnamese Accounting Standards.

**Basis of measurement and accounting estimates applied**

The preparation of separate financial statements requires Management to make estimates and assumptions that affect the reported amounts of assets, liabilities, as well as the presentation of contingent liabilities. These estimates and assumptions also affect income, expenses, and the resulting reserve figures. These estimates are based on assumptions about a number of factors with varying degrees of subjectivity and uncertainty. Therefore, actual results may differ, leading to adjustments to the relevant items in the future

**IV. Accounting policies applied at the Bank****1. Changes in accounting policies**

The Bank's accounting policies applied in the preparation of these separate financial statements are consistent with those used in the preparation of the separate financial statements for 2023, except for the following changes:

***Law on Credit Institutions (Law No. 32/2024/QH15) dated 18 January 2024 and Circular No. 21/2024/TT-NHNN dated 28 June 2024 ("Circular 21")***

According to the Law on Credit Institutions and Circular 21, which takes effect from July 1, 2024, the letter of credit (LC) business is defined as a form of credit extension through the issuance, confirmation, negotiation of payment, and reimbursement of letters of credit. As per the transitional provisions of the Law on Credit Institutions and Circular 21: 'Contracts, agreements, commitments, and other transactions related to the letter of credit business that were signed or agreed upon before the effective date of Circular 21 may continue to be performed and monitored by the bank and customers until the expiration of their validity and the completion of the obligations of the related parties. Amendments, supplements, or extensions of contracts, agreements, commitments, and other transactions can only be made if the content of the amendments, supplements, or extensions complies with the provisions of Circular 21.' The Bank has implemented accounting recognition in accordance with these transitional provisions.

***Circular No. 06/2024/TT-NHNN dated June 18, 2024 ("Circular 06") amending and supplementing a number of articles of Circular No. 02/2023/TT-NHNN dated April 23, 2023 ("Circular 02")***

On June 18, 2024, the State Bank of Vietnam issued Circular 06 amending and supplementing a number of articles of Circular 02 on credit institutions and foreign bank branches restructuring debt repayment terms and maintaining debt groups to support customers facing difficulties. Circular 06 takes effect from June 18, 2024. Changes in Circular 06 related to accounting policies are as follows:

- Extending the time for the obligation to repay principal/or interest of the restructured debt until December 31, 2024.
- Extending the time for Credit institutions will restructure debt repayment terms for customers until December 31, 2024.

***Circular No. 31/2024/TT-NHNN dated June 30, 2024 ("Circular 31") replaces Circular No. 11/2021/TT-NHNN dated July 30, 2021 ("Circular 11")***

On June 30, 2024, the State Bank of Vietnam issued Circular 31 regulating the classification of assets in the operations of commercial banks, non-bank credit institutions, and foreign bank branches. This Circular takes effect from July 1, 2024, replacing Circular 11. The main changes of Circular 31 affecting the estimation of provisions are as follows:

- Amending the debt classification principles for debts arising from factoring activities;
- Supplementing the debt classification principles for debts arising from letter of credit transactions, outright purchase transactions without recourse of documents presented under letters of credit and some other operations.

***Decree 86/2024/ND-CP dated July 11, 2024 ("Decree 86")***

On July 11, 2024, the Government issued Decree 86 stipulating the level of provisioning, the method of setting up risk provisions, the use of provisions to handle risks in the operations of credit institutions, foreign bank branches and cases where credit institutions allocate interest receivables to be withdrawn. This Decree takes effect from July 11, 2024.



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended December 31, 2024**Unit: Million VND****Decision No. 1510/QĐ-TTg dated December 4, 2024 ("Decision 1510")***

On December 4, 2024, the Prime Minister issued Decree 1510 regulating the classification of assets, the level of risk provisioning, the method of risk provisioning and the use of provisions to handle risks for debts of customers facing difficulties due to the impact and damage of storm No. 3. This Decree takes effect from December 4, 2024.

**2. Monetary exchange**

The exchange rate used to record transactions of buying and selling foreign currencies is the actual buying and selling rate when the main economic and financial transactions arise.

The exchange rate used to post other businesses in foreign currency for VND conversion: The average exchange ratio between ask and bid spot exchange rate of that foreign currency in the date of transaction.

Closing balance of monetary items denominated in foreign currencies must be revaluated at the spot exchange rate at the end of the last working day of the reporting period, if this exchange rate get less than 1% in comparison with average buying and selling exchange rate at the last day. If this exchange rate get more than 1% in comparison with average buying and selling exchange rate at the last day of the reporting period then the mentioned average exchange rate is applied.

Foreign exchange differences upon the generated transactions and revaluation of monetary items denominated in foreign currencies are recorded in the statement of income.

Exchange rate as at December 31, 2024:

|                |                |
|----------------|----------------|
| 25.320 VND/USD | 161,51 VND/JPY |
| 17.701 VND/CAD | 15.880 VND/AUD |
| 26.581 VND/EUR | 28.259 VND/CHF |
| 32.069 VND/GBP | 749 VND/THB    |
| 18.763 VND/SGD | 749,00 VND/THB |

**3. Deposits and loans to other credit institutions**

Deposits and loans to other credit institutions are disclosed and presented at the principal balance at the end of the accounting period.

The classification of credit risks for deposits and loans to other credit institutions and the corresponding provisioning shall be implemented in accordance with the provisions of Circular No. 31/2024/TT-NHNN dated June 30, 2024 of the State Bank of Vietnam and Decree No. 86/2024/ND-CP dated July 11, 2024. Accordingly, the Bank shall make specific provisions for deposits (except for payment deposits, deposits at social policy banks according to the State Bank's regulations on state-owned credit institutions maintaining deposit balances at social policy banks) at other credit institutions, foreign bank branches according to the provisions of law and deposits at foreign credit institutions and loans to other credit institutions similar to those for customer loans. The Bank is not required to make general provisions for the above deposits and loans.

**4. Derivative financial instruments and provision for losses**

Derivative financial instruments are recorded in the Balance Sheet at the contract value on the date which the contract is entered into and then revaluated at the fair value in the end of each month. The profit or loss after the derivative financial instruments have been realized are recorded in the income statement. Unrealized profit or loss is recorded in the foreign exchange differences in the balance sheet at the month end and be transferred to the income statement at the year end.

**5. Accounting for interest income, interest expenses and termination of interest accruals**

The Bank records interest income and interest expenses by accrued method on daily basis. Interests on overdue loans are not recorded on accrual basis, but in the off- balance sheet. When a loan becomes overdue, the accrued interest will be deferred and recorded in the off-balance sheet. These interests will be recorded in the income statement once they are collected.



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended December 31, 2024**Unit: Million VND***6. Accounting for loans granted to customers, debt dealing****Accounting for loans granted to customers**

Recording and measuring loans to customers

Loans granted to customers are stated at the balance of loan (principal) less provision for loss.

Short-term loans are those with a repayment date within one year, medium-term loans are those with a final repayment date between one and five years and long-term loans are those with a repayment date of more than five years.

Debt classification and credit risk provisioning are in accordance with Circular 31 and Decree 86.

*Classification of debts*

Debt classification for term deposits and loans to other credit institutions, unlisted corporate bonds, customer loans, and credit trusts (collectively referred to as "debts") is performed monthly based on the quantitative method prescribed in Article 10 of Circular No. 31/2024/TT-NHNN dated June 30, 2024 ("Circular 31"). The Bank performs monthly debt classification based on the principal balance on the last day of the previous month.

Debts are classified according to the risk levels as follows: Qualified debt, Attention debt, Substandard debt, Doubtful debt and Potential loss of capital debt. Bad debts are debt which are classified as Substandard debt, Doubtful debt and Potential loss of capital debt. Debts are classified and provision at the end of each month of the fiscal year.

- Qualified debt (group 1) include: a) Debts that are due and assessed as being able to fully recover both principal and interest on time; b) Debts that are overdue for less than 10 days and are assessed as being able to fully recover overdue principal and interest and fully recover the remaining principal and interest on time. Debts are classified into group 1 because they meet the criteria to be classified into lower risk debt group.

- Attention debt (group 2) include: a) Debts that are overdue from 10 days to 90 days, except for debts specified at point (b) of standard debts and debts classified into groups of higher risks or b) Debts which have been adjusted for the first time for repayment are still within due date, except for loans classified and grouped with lower risks and debts classified into groups of higher risks according to regulations; or c) The debt is classified into group 2 because it meets the criteria to be classified into the group of lower-risk debt or because the debt is classified into the group of higher-risk debt according to regulations.

- Substandard debts (group 3) include: a) Debts that are overdue from 91 days to 180 days; except for the debt specified in Clause 3, Article 10 of Circular 31; or b) Debts renewed for the first time are still due; except for the debt specified at point (b) clause 2 and clause 3 Article 10 of Circular 31; or c) Debts eligible for interest exemption or reduction due to the customer's inability to pay interest in full as agreed, except for the debt specified in Clause 3, Article 10 of Circular 31; or d) Debts falling into one of the following cases that have not been recovered within less than 30 days from the date of issuance of a recovery decision: debts in violation of the provisions of Clauses 1,3,4,5,6 of this Article 126 Law on credit institutions or violating debt specified in Clauses 1,2,3,4, Article 127 of Law on Credit Institutions or violating debt specified in Clauses 1,2,5, Article 128 Law on credit institutions; e) Debts within the collection period according to inspection conclusions; f) Debts to be recovered under the decision on early debt recovery due to the customer's breach of the agreement have not been recovered within less than 30 days from the date of issuance of the recovery decision; or g) Debts are classified into group 3 according to the provisions of Clauses 2 and 3, Article 10 of Circular 31; or h) Debts that must be classified into group 3 according to the provisions of Clause 4, Article 8 of Circular 31.

- Doubtful debts (group 4) include: a) Debts that are overdue from 181 days to 360 days, except for the debt specified in Clause 3, Article 10 of Circular 31; or b) first-time rescheduled debt is overdue for up to 90 days according to the first-time rescheduled term, except for the debt specified in Clause 3, Article 10 of Circular 31; or c) the second time restructured debt is still due, except for the debt specified at point (b) clause 2 and clause 3 Article 10 of Circular 31; or d) the debt specified in point (d) of the substandard debt that has not been collected within the period from 30 days to 60 days from the date of the decision on collection; or e) Debts to be recovered under the decision of the inspector but beyond the time limit for collection according to the inspection conclusion by 60 days but still not recovered or f) Debts to be recovered under the decision on early debt collection issued by the customer. The goods in breach of the agreement have not been recovered within 30 days to 60 days from the date of the decision to withdraw; or g) Debts are classified into group 4 according to the provisions of Clause 2, Article 3, Article 10 of Circular 31; or h) Debts that must be classified into group 4 as prescribed in Clause 4, Article 8 of Circular 31.



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended December 31, 2024**Unit: Million VND*

- Potential loss of capital debt (group 5): a) Debts that are overdue for more than 360 days; or b) First-time rescheduled debt is overdue for 91 days or more according to the first rescheduled repayment term; or c) Debts which have been restructured for the second time and are overdue according to the second restructured repayment term; or d) Debts which have been rescheduled for the third time or more, even if they are not overdue or overdue; or e) Debts specified at point (d) of sub-standard debts that have not been recovered for more than 60 days from the date of issuance of a decision on recovery; or f) Debts to be recovered under the inspection decision but still not recovered by more than 60 days past the time limit for collection according to the inspection conclusion; or g) Debts to be recovered under the decision on early debt recovery because the customer has not recovered from the agreement's violation for more than 60 days from the date of the decision on recovery; or h) Debts of customers being credit institutions announced by the State Bank of Vietnam to be placed under special control, or foreign bank branches whose capital and assets are frozen; or i) Debts classified into group 5 according to the provisions of Clause 3, Article 10 of Circular 31; or j) Debts that must be classified into group 5 according to the provisions of Clause 4, Article 8 of Circular 31.

The Bank restructures the debt repayment period and maintains the debt group to support customers facing difficulties in production and business activities and customers facing difficulties in repaying loans for living and consumption needs according to the provisions of Circular No. 02/2023/TT-NHNN dated April 23, 2023 and Circular No. 06/2024/TT-NHNN dated June 18, 2024 of the State Bank.

**Debts are classified into the group of lower-risk debts in the following cases:***For overdue debt*

- The customer has fully paid the overdue principal and interest (including interest applicable to the overdue principal) and the principal and interest of the following repayment terms within a minimum period of 03 (three) months for medium-term and long-term debt, 01 (one) month for short-term debt, from the date of starting to fully pay overdue principal and interest; and the bank has documents and records to prove that the customer has paid the debt;
- The bank has sufficient information and documents to assess that customers are capable of fully paying the remaining principal and interest on time.

*For debt with repayment term structure*

- The customer has fully paid the principal and interest according to the restructured repayment term for at least 03 (three) months for medium-term and long-term debt, 01 (one) month for short-term debt, from the date of commencement of full payment of principal and interest according to the restructured term.
- The bank has sufficient information and documents to assess that customers are capable of fully paying the remaining principal and interest on time.

**Debts are classified into higher risk debt group in the following cases:**

- The indicators of profitability, solvency, debt-to-capital ratio, cash flow, and debt repayment ability of customers decreased continuously through 03 times of continuous assessment and classification of debts.
- The customer fails to provide sufficient, timely and truthful information at the request of the credit institution, foreign bank branch to assess the customer's debt repayment ability.
- Debts that have been classified into group 2, group 3, group 4 according to the provisions of points a and b of this clause for 01 (one) year or more but are not eligible for classification into the group of lower-risk debts.
- Debts for which the act of credit extension is administratively sanctioned as prescribed by law.

The bank is required to use the risk classification results provided by the Credit Information Center of the State Bank ("CIC") to classify the bank's loans to customers into the higher-risk group between the debt group assessed by the bank and the debt group provided by CIC.

In the event that a customer has more than one debt with the bank and any debt is transferred to a higher-risk debt group, the bank is required to classify the remaining debts of that customer into debt groups that have a commensurate level of risk.

The monthly provision is recognized in the Bank's separate income statement.

**Provision for credit risk**

Provision for credit losses includes general and specific provisions.



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended December 31, 2024**Unit: Million VND*

According to the provisions of Decree No. 86/2024/ND-CP dated July 11, 2024 ("Decree 86"), the Bank establishes specific credit risk provisions based on the provision rates corresponding to the debt classification results and the outstanding principal balance less the deductible value of discounted collateral. Specific provisions are calculated based on the debt classification results and the outstanding principal balance as of the last working day of the month.

Specific loan is made for the losses that may happen to each individual loan with the provision rate applicable to each group as follows:

|         | <b>Debt classification</b>     | <b>Specific provisioning rate</b> |
|---------|--------------------------------|-----------------------------------|
| Group 1 | Qualified debts                | 0%                                |
| Group 2 | Attention debt                 | 5%                                |
| Group 3 | Substandard debt               | 20%                               |
| Group 4 | Doubtful debt                  | 50%                               |
| Group 5 | Potential loss of capital debt | 100%                              |

Specific provisions are calculated based on the outstanding balance of individual customer loans as of the last working day of each month, less the deductible value of the collateral. The deduction rate for collateral is specified in Clause 2, Article 6 of Decree 86.

According to Clause 1, Article 7 of Decree 86, general provisions are established to provide for losses that have not been identified during the debt classification and specific provision establishment process, and in cases where credit institutions encounter financial difficulties due to a decline in the quality of debts. Accordingly, the Bank must establish and maintain general provisions equal to 0,75% of the total outstanding balance of debts from group 1 to group 4, excluding the following items:

- Deposits at credit institutions and foreign bank branches as stipulated by law, and deposits at credit institutions abroad;
- Loans and repurchase agreements of valuable papers between credit institutions and foreign bank branches in Vietnam;
- Purchases of certificates of deposit and bonds issued by other domestic credit institutions and foreign bank branches;
- Repurchase transactions of government bonds on the securities market as stipulated by the law on the issuance, registration, deposit, listing, and trading of government debt instruments on the securities market;
- Other debts arising from activities specified in Clause 2, Article 3 of Decree 86 between credit institutions and foreign bank branches in Vietnam as stipulated by law.

**Using provision risk**

Provisions are recorded as an expense on the separate statement of operations and are used to handle debts classified in group 5, borrowers who are dissolved or bankrupt legal entities, individuals who are dead or missing, and to handle asset losses for debts as prescribed in Article 11 of Decree 86/2024/ND-CP.

**Handling credit risks**

From the date of using provisions to handle risks and after implementing measures to recover the debt but failing to do so, the bank is authorized to write off the risk-handled debt from the off-balance sheet based on Article 12 of Decree 86/2024/ND-CP.

**7. Accounting for business operations and securities investment****7.1. Securities trading:**

Trading securities are securities acquired with the intent to sell them in the near future to profit from short-term price fluctuations.

Accounting principles for recognizing the value of trading securities: Trading securities are initially recorded at their purchase cost (original cost), which includes the purchase price plus (+) any directly attributable costs (if any). Subsequently, they are carried at cost less any impairment allowance.

Profit or loss on trading securities is recognized in the income statement on a net basis.

Securities that are not actively traded or for which market values cannot be reliably determined are not subject to impairment and are carried at cost.



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended December 31, 2024**Unit: Million VND*

Income earned during the holding period of trading securities is recognized in the income statement on a cash basis.

**7.2. Investment in securities**

Investment securities consist of securities held to maturity and securities available for sale. Banks classify investment securities at the time of purchase as either held-to-maturity securities or securities available for sale. According to Circular No. 2601/NHNN-TCKT dated April 14, 2009 of the State Bank of Vietnam, banks are allowed to reclassify investment securities at most once after the initial classification at the time of purchase.

Available-for-sale securities are debt or equity securities held for an indefinite period and can be sold at any time.

Held-to-maturity securities are debt securities whose terms and payments are fixed or identifiable and the Board of Management intends and can hold to their maturity.

Accounting principles for recognizing the value of investment securities: Trading securities are initially recorded at their purchase cost (original cost), which includes the purchase price plus (+) any directly attributable costs (if any). Subsequently, they are carried at cost less any impairment allowance.

Held-to-maturity securities are carried at cost less any impairment loss. An impairment loss is recognized when the market value of the securities falls below the carrying amount or when there are indications of a decline in value based on the assessment of the board General Directors.

Any premium or discount arising from the purchase of held-to-maturity securities is amortized to the income statement of the bank over the life of the securities using the straight-line method.

Interest income earned after the purchase of held-to-maturity securities is recognized in the income statement on an accrual basis.

Securities that cannot be actively traded on the market or whose market value cannot be determined shall not be provided for and shall be reflected at cost.

Available-for-sale debt securities and held-to-maturity debt securities are initially recognized at cost, which includes the purchase price plus directly attributable costs such as brokerage fees, transaction fees, information fees, taxes, levies, and bank charges. Subsequently, these securities are carried at amortized cost (affected by the amortization of discount and premium) less allowance for credit losses (including allowance for credit losses and impairment losses). The premium or discount arising from the purchase of debt securities is amortized to the income statement using the straight-line method over the holding period.

Listed available-for-sale debt securities are carried at cost less impairment loss by referring to the closing price on the Hanoi Stock Exchange at the end of the fiscal year. The bank does not recognize an allowance for held-to-maturity debt securities unless there are indications of a prolonged decline in the value of the securities or there is convincing evidence that the bank is unlikely to recover the full amount of the investment.

Available-for-sale debt securities and held-to-maturity debt securities of unlisted enterprises are recorded at cost less credit risk provisions in accordance with Decree 86/2024/ND-CP.

Income earned during the holding period of trading securities is recognized in the income statement on a cash basis.

Interest earned after the purchase of available-for-sale debt securities and held-to-maturity debt securities is recognized in the income statement on an accrual basis. Any accrued interest prior to the purchase by the bank shall be deducted from the purchase price.

*Discontinuation of recognition of investment securities*

Investment securities are derecognized on the trade date for listed securities or when the bank has formally transferred ownership in accordance with the law for unlisted securities.



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended December 31, 2024**Unit: Million VND***8. Investments in subsidiaries**

Investments in subsidiaries are recognized when the Bank holds more than 50% of the voting rights and has the power to govern the financial and operating policies so as to obtain benefits from its activities. When the Bank no longer holds control of the Subsidiary, the investment in the subsidiary is reduced. Investments in Subsidiaries are stated in the financial statements using the historical cost method.

The cost method is a method of accounting where an investment is initially recognized at cost, and then not adjusted for changes in investors' share of the investee's net assets. The income statement reflects only the income of investors divided from the accumulated net profits of the investee arising after the date of investment.

Provision for losses on investments in subsidiaries is established when the Bank determines that these investments have suffered a permanent and unexpected decline in value due to the losses incurred by the invested subsidiaries.

**9. Principles of recognition of tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred beyond their originally assessed standard of performance are capitalized as an additional cost of tangible fixed assets when they have resulted in an increase in the future economic benefits expected to be obtained from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the year.

When the assets are sold or disposed, their original costs and the accumulated depreciation which have been written off and any gain or loss from disposal of assets are recorded in the income statement.

*Tangible fixed assets purchased*

The original cost of purchased tangible fixed assets shall consist of the actual purchase price less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operation of fixed assets; specialists and other direct costs.

The original cost of a tangible fixed asset formed from capital construction under the mode of tendering shall be the finalization price of the construction project, other relevant fees plus (+) registration fee (if any).

Fixed assets which are buildings, structures attached to land use right, the value of land use right is computed separately and recorded as intangible fixed assets.

**10. Principles for recording intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated amortization. The original cost of a intangible fixed asset comprises all costs of owning the asset to the date it is put into operation as expected.

*Purchase of separate intangible fixed assets*

The original cost of purchased intangible fixed assets shall consist of the actual purchase price payable less (-) trade discounts or reduction plus (+) taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation. The land use rights which are purchased together with buildings, structures will be determined separately and recorded as intangible fixed assets.

Intangible fixed assets formed from the exchange and payment of documents related to the ownership of capital of the entity, the historical cost of the intangible fixed assets is the fair value of the relevant issued documents to capital ownership.

*Land use right*

The original cost of an intangible fixed asset which is the land use right shall be the payment made to obtain the lawful land use right plus (+) compensatory payments for clearance of site, expenses for leveling the ground, registration fee...or land use right as contribution in joint-venture.

*Computer software*

Computer software is the total cost incurred by the Bank up to the time the software is put into use.



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended December 31, 2024**Unit: Million VND***11. Method of depreciating and amortizing fixed assets**

Depreciation is charged to write off the cost of fixed assets on a straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

The estimated useful life for assets is as follows:

|                                      |                     |
|--------------------------------------|---------------------|
| <i>Buildings and structures</i>      | <i>5 - 50 years</i> |
| <i>Machinery and equipment</i>       | <i>5 - 15 years</i> |
| <i>Transportation and facilities</i> | <i>6 - 10 years</i> |
| <i>Office equipment</i>              | <i>3 - 8 years</i>  |
| <i>Other fixed assets</i>            | <i>5 - 10 years</i> |
| <i>Intangible fixed assets</i>       | <i>3 - 8 years</i>  |

*Land use rights which are granted for a definite term are amortized in conformity with the term stated in the certificate of land use right.*

*Land use rights which are granted for an indefinite term are carried at cost and not amortized.*

**12. Accounting for finance leases**

**Operating leases:** Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the income statement on a straight-line basis over the period of the lease.

**13. Cash and cash equivalents**

In the statement of cash flows: cash and cash equivalents includes cash, precious metal and gemstones, payment deposits at the State Bank of Vietnam, demand deposits and deposits with the term of under 90 days since deposit date at other credit institutions, government bond and other short-term valuable paper qualified to be discounted with SBV, securities with recoverable or maturity term of less than 3 months since purchase date, convertible to certain amount, containing not many risks relating to value change, and bare for the purpose of meeting engagement of short-term payment rather than for investment or others.

**14. Provisions, contingent liabilities and unidentified assets**

Provisions are recorded when: the Bank has present obligations as a result of past events; It is probable that an outflow of resources will be required to settle the obligation; The obligation is estimated reliably; Provision is not recorded for the operating loss in the future.

When there are similar obligations, the possibility of outflow of resources due to the settlement of obligations is determined by considering the whole group in general. Provision will be made though the outflow due to obligation settlement is very small.

Provision is calculated at present value of estimated expenses for settling debts at the discount interest rate before tax and reflects the assessment based on present market of the market price of currency and specific risk of those debts. The increase of provision throughout time will be recorded as interest expense.

Other assets are considered for risk provisioning for on-balance sheet assets based on the age of overdue debt or the expected loss that may occur in the event that the debt has not yet reached maturity but the economic organization is bankrupt or undergoing dissolution procedures; the debtor is missing, absconding, being prosecuted, tried by law enforcement agencies, or serving a sentence or has died. The provisioning costs incurred are accounted for in operating expenses during the year.

For overdue assets, the Bank applies the provisioning level based on the overdue period as guided in Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on August 8, 2019 and amended by Circular No. 24/2022/TT-BTC issued by the Ministry of Finance on April 7, 2022 for each bad debt based on the age of the overdue debt or the expected loss that may occur. Increases and decreases in the balance of the provision for bad debts that must be set up at the end of the fiscal year are recorded in operating expenses.



**NOTES TO THE FINANCIAL STATEMENTS***For the fiscal year ended December 31, 2024**Unit: Million VND***15. Accounting for obligations to employees**

The Bank records salaries, wages and other payables to employees in the operating expenses in the period on the basis of salary expenses incurred in the period. The salaries, wages to employees are based on the conditions and level provided in the following documents: Labor Law of Vietnam, Labor Contract, Union Agreement, Financial Statue of the Bank and Group, Statute on bonus regulated by the Chairman, General Manager, Director on the basis of the Bank, Group's Financial Statute.

**16. Principles and methods of recording current taxes, deferred taxes**

Corporate income taxes for the year comprises current and deferred tax when profit or loss of one accounting period is determined.

Current corporate income tax is the tax payable (or recoverable) on the taxable income and tax rate enacted in current year in accordance with the law on corporate income tax.

Deferred corporate income tax is provided for temporary on the date of balance sheet differences between the carrying amounts of assets and liabilities and book value financial reporting purposes and the amounts used for taxation purposes. Deferred income tax liability is provided for all temporary differences, deferred income tax asset is only provided when there is enough taxable profit in the future for deducting the temporary differences.

The carrying amount of deferred corporate income tax assets must be reassessed at each balance sheet date and reduced to the extent that it is certain that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax assets to be utilized. The unrecognized deferred tax assets will be reassessed at each balance sheet date and recognized to the extent that it has become certain sufficient taxable profit will allow the deferred tax asset to be utilized.

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

The Bank offsets deferred tax assets and deferred tax liabilities only to the extent that it has a legally enforceable right to set off current tax assets against current tax liabilities and other assets. deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the same taxable entity and the enterprise intends to pay current tax liabilities and current tax assets on a net basis.

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

The bank has been inspected for tax finalization up to 2018.

**17. Owners' equity**

**Chartered capital:** The capital sourced from shares, securities purchased by members or shareholders or added from the profit after tax in accordance with the Resolution of annual shareholders' meeting or the Company's charter. Business fund will be recorded at the actual contributed capital by cash or assets computed at the par value in the early establishment period or additional mobilization to expand operation scale.

**Treasury share** is the share the Bank issued and purchased back. The payment for purchasing share, including directly attributable expenses, will be deducted into the owners' equity till the treasury share has been cancelled or reissued. The received amount from reissue or sale of the treasury share, deducting expenses related to the reissue or sale will be included in the owners' equity.

**Principles for recognizing undistributed profit**

Principle for recognizing undistributed profit: the undistributed profit is recorded as the profit (loss) from the Company's result of operation after deducting the current year corporate income tax and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous year.

The distributing of profit and fund appropriation are based on the charter of the Company approved by the annual shareholder meeting.



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

**18. Earnings per share**

Basic earnings per share is calculated by dividing the profit or loss attributable to the common stockholders of the Bank after setting aside the Bonus and Welfare Fund by the weighted average number of shares, popular circulation in the period. According to Circular 200/2014/TT-BTC basic earnings per share are not presented in the separate statement, only in the consolidated statement of the bank.

**19. Related parties**

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Bank. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Bank that gives them significant influence over the enterprise, key management personnel, including the Board of Management and the Board of General Directors of the Bank and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

**20. Principles of presenting assets, revenue, and operating results by segment**

Business segments include business segments and geographical segments.

A business segment is a distinguishable component of the Bank that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Bank that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of segments operating in other economic environments.

For management purposes, a Bank with a national scale should present its primary segment report by business segment and its secondary segment report by geographical area.

**V. Additional Information on the Items of the Statement of Financial Position****1. Cash, gold, silver, gemstones**

|                          | <b>Dec. 31, 2024</b> | <b>Dec. 31, 2023</b> |
|--------------------------|----------------------|----------------------|
| Cash in VND              | 517.848              | 637.293              |
| Cash in foreign currency | 20.562               | 23.302               |
| <b>Total</b>             | <b>538.410</b>       | <b>660.595</b>       |

**2. Deposits at the State Bank of Vietnam**

|                             | <b>Dec. 31, 2024</b> | <b>Dec. 31, 2023</b> |
|-----------------------------|----------------------|----------------------|
| Payment deposits at the SBV | 4.207.486            | 6.134.683            |
| VND                         | 4.202.344            | 5.642.438            |
| Goal and foreign currencies | 5.142                | 492.245              |
| <b>Total</b>                | <b>4.207.486</b>     | <b>6.134.683</b>     |

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

Deposits at the SBV include required reserves and current deposit accounts. According to the regulations of the SBV on compulsory reserve, banks are allowed to maintain a floating balance at the required reserve account. The average monthly reserve requirement must not be less than the required reserve ratio multiplied by the average of the previous month's deposit balance at the Bank and is calculated as 3% of the average customer deposit balance in Vietnam Dong with a term of less than one year and 1% of the average balance of deposits in Vietnam Dong with a term of one year or more, equal to 8% of the average balance of customers' deposits in foreign currencies with a term less than one year and 6% of the average balance of customers' deposits in foreign currencies with a term of one year or more, equal to 1% of the average balance of foreign currency deposits of the Bank abroad.

## 3. Deposits at other Credit Institutions and Loans Granted to other Credit Institutions

Dec. 31, 2024      Dec. 31, 2023

## 3.1. Deposits at other credit institutions

|                    |                   |                   |
|--------------------|-------------------|-------------------|
| Demand deposits    | 3.587.259         | 428.402           |
| VND                | 3.059.725         | 38.877            |
| Foreign currencies | 527.534           | 389.525           |
| Term deposits      | 11.917.345        | 15.097.150        |
| VND                | 9.385.345         | 11.695.150        |
| Foreign currencies | 2.532.000         | 3.402.000         |
| <b>Sub-total</b>   | <b>15.504.604</b> | <b>15.525.552</b> |

## 3.2. Loans granted to other credit institutions

|                    |                   |                   |
|--------------------|-------------------|-------------------|
| Short - term loans | -                 | 2.847.950         |
| VND                | -                 | 2.847.950         |
| <b>Sub-total</b>   | <b>-</b>          | <b>2.847.950</b>  |
| <b>Total</b>       | <b>15.504.604</b> | <b>18.373.502</b> |

## 4. Trading securities: No incurred

## 5. Financial Derivatives and other Financial Assets

|   | Total value of the contract<br>(according to the exchange rate on<br>the effective date of the contract) | Total book value (according to<br>exchange rate at the reporting |                |
|---|--|--|----------------|
|   |  | Asset  | Liabilities    |
| <b>At the end of the period</b>                 |  |  |                |
| <i>Currency derivative financial instrument</i> | <b>2.191.644</b>   | -  | <b>112.476</b> |
| - Currency forward transactions                 | 1.944.849  | -  | 106.071        |
| - Currency forward transactions                 | 246.795  | -  | 6.405          |
| <b>At the first day of the year</b>             |  |  |                |
| <i>Currency derivative financial instrument</i> | <b>1.769.140</b>   | -  | <b>25.404</b>  |
| - Currency swap transactions                    | 360.190  | -  | 19.990         |
| - Currency forward transactions                 | 1.408.950  | -  | 5.414          |

## 6. Customers lending

|  | Dec. 31, 2024     | Dec. 31, 2023     |
|--|-------------------|-------------------|
| Lending to economic organizations and individuals in the country | 61.431.909        | 51.783.052        |
| <b>Total</b>   | <b>61.431.909</b> | <b>51.783.052</b> |



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

|  | Dec. 31, 2024        | Dec. 31, 2023        |
|--|----------------------|----------------------|
| <b>6.1 Analysis by loan quality</b>  |                      |                      |
| Qualified debts  | 59.353.660           | 50.157.776           |
| Attention debt   | 837.674              | 623.705              |
| Substandard debt   | 231.594              | 229.607              |
| Doubtful debt  | 170.332              | 320.567              |
| Potential loss of capital debt   | 838.649              | 451.397              |
| <b>Total</b>   | <b>61.431.909</b>    | <b>51.783.052</b>    |
| <b>6.2 Analyze debt balance over time</b>  | <b>Dec. 31, 2024</b> | <b>Dec. 31, 2023</b> |
| Short-term debt  | 38.555.215           | 30.074.064           |
| Medium-term debt   | 19.621.779           | 17.963.067           |
| Long-term debt   | 3.254.915            | 3.745.921            |
| <b>Total</b>   | <b>61.431.909</b>    | <b>51.783.052</b>    |
| <b>6.3. Analyze loan balances by customer type and business type</b>                   | <b>Dec. 31, 2024</b> | <b>Dec. 31, 2023</b> |
| Other limited liability company  | 42.429.072           | 33.683.922           |
| Joint Stock Company  | 4.909.251            | 3.561.686            |
| Business households, individuals   | 14.093.586           | 14.537.444           |
| <b>Total</b>   | <b>61.431.909</b>    | <b>51.783.052</b>    |
| <b>6.4 Analysis of loan balance by industry</b>  | <b>Dec. 31, 2024</b> | <b>Dec. 31, 2023</b> |
| Production of material products and services for private consumption by households     | 3.921.624            | 4.098.494            |
| Agriculture, forestry and aquaculture  | 4.712.515            | 3.951.514            |
| Other service activities   | 12.418.593           | 25.396.542           |
| Real estate sector (business, self-use)  | 9.108.693            | 2.195.625            |
| Wholesale and retail, repairing motor vehicle and others engine                        | 13.209.112           | 7.675.614            |
| Construction   | 17.515.810           | 8.011.771            |
| Transportation and warehousing   | 11.070               | 180.339              |
| Processing and manufacturing industry  | 309.705              | 153.550              |
| Accommodation and food services  | 121.637              | 116.037              |
| Health and social assistance   | 28.722               | -                    |
| Information and communication  | 3.862                | 1.600                |
| Education and training   | 30.030               | -                    |
| Art and amusement activities   | 3.240                | -                    |
| Production and distribution of electricity, gas, hot water, steam and air conditioning | 3.628                | 661                  |
| Mineral extraction   | 8.596                | 745                  |
| Administrative activities and support services   | 10.196               | 560                  |
| Professional, scientific and technological activities                                  | 1.782                | -                    |
| Water supply; waste and wastewater management and treatment activities.                | 13.094               | -                    |
| <b>Total</b>   | <b>61.431.909</b>    | <b>51.783.052</b>    |



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 6.5. For changes (increase/decrease) of Credit risk provisions

|   | General Provisions   | Specific Provisions  |
|---|----------------------|----------------------|
| Current period  |                      |                      |
| <b>Opening balance</b>  | <b>364.535</b>       | <b>258.698</b>       |
| Risk provision made during the year /(Reversed during the year) | 89.915               | 733.033              |
| Use of credit risk reserves during the year                     | -                    | (465.834)            |
| <b>Closing balance</b>  | <b>454.450</b>       | <b>525.897</b>       |
| Prior year  |                      |                      |
| <b>Opening balance</b>  | <b>323.385</b>       | <b>256.474</b>       |
| Risk provision made during the year /(Reversed during the year) | 41.150               | 376.770              |
| Use of credit risk reserves during the year                     | -                    | (374.546)            |
| <b>Closing balance</b>  | <b>364.535</b>       | <b>258.698</b>       |
| <b>Details of provision balance</b>                             | <b>Dec. 31, 2024</b> | <b>Dec. 31, 2023</b> |
| Provision for risk of lending the customers                     | 980.347              | 623.233              |
| + <i>General provision</i>                                      | 454.450              | 364.535              |
| + <i>Specific provision</i>                                     | 525.897              | 258.698              |
| <b>Total</b>  | <b>980.347</b>       | <b>623.233</b>       |

## 7. Factoring activities: Not incurred.

## 8. Investment securities

Dec. 31, 2024 Dec. 31, 2023

## 8.1. Available-for-sale investment securities

|   |                  |                |
|---|------------------|----------------|
| a. Debt Securities  | 1.298.447        | 796.897        |
| - <i>Government Securities</i>                                | 1.298.447        | -              |
| - <i>Bonds issued by domestic economic organizations</i>      | -                | 796.897        |
| b. Provision for devaluation of available-for-sale securities | -                | (6.045)        |
| - <i>General provision</i>                                    | -                | (6.045)        |
| <b>Total</b>  | <b>1.298.447</b> | <b>790.852</b> |

## 8.2. Held-to-maturity investment securities:

|                        |                  |                  |
|------------------------|------------------|------------------|
| - Government Bonds (*) | 1.675.515        | 2.588.098        |
| <b>Sub Total</b>       | <b>1.675.515</b> | <b>2.588.098</b> |
| <b>Total</b>           | <b>2.973.962</b> | <b>3.378.950</b> |

(\*) In Government bonds, there are bonds with a total face value of VND 75.000 million that the Bank mortgages at the State Bank of Vietnam to participate in open market operations, clearing limits and net debt limits.

## 9. Equity investments, long term investments

Dec. 31, 2024 Dec. 31, 2023

## - Analyze investment value by investment type

|                               |                |                |
|-------------------------------|----------------|----------------|
| Investment in subsidiaries(*) | 500.000        | 500.000        |
| <b>Total</b>                  | <b>500.000</b> | <b>500.000</b> |

(\*)Capital contribution to the KienLongBank Asset Management Company. This company operates under Business Registration Certificate number 1701452905, initially registered on November 12, 2010, and most recently amended on October 27, 2023, by the Department of Planning and Investment of Kien Giang Province. As of December 31, 2024, Kienlong Joint Stock Commercial Bank has fully contributed its charter capital as stated in the Business Registration Certificate, amounting to VND 500.000.000.000. The subsidiary recorded a profit in the year of 2024.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 10. Tangible fixed assets

- Increase, decrease of tangible fixed assets of the year 2024:

| Items                               | Buildings, structures | Machinery equipment | Transportation Facilities | Office equipment | Others fixed assets | Total     |
|-------------------------------------|-----------------------|---------------------|---------------------------|------------------|---------------------|-----------|
| <b>Original cost</b>                |                       |                     |                           |                  |                     |           |
| Opening balance                     | 729.096               | 76.529              | 143.145                   | 132.949          | 22.804              | 1.104.523 |
| - Purchase for the year             | -                     | 7.338               | -                         | 3.036            | 101                 | 10.475    |
| - Construction investment completed | -                     | -                   | 6.582                     | 48.274           | -                   | 54.856    |
| - Disposals, sales                  | (271)                 | (475)               | -                         | (221)            | -                   | (967)     |
| Closing balance                     | 728.825               | 83.392              | 149.727                   | 184.038          | 22.905              | 1.168.887 |
| <b>Acc. Depreciation</b>            |                       |                     |                           |                  |                     |           |
| Opening balance                     | 217.706               | 47.977              | 103.151                   | 110.632          | 14.882              | 494.348   |
| - Depreciation during the period    | 27.919                | 5.665               | 9.137                     | 9.643            | 740                 | 53.104    |
| - Disposals, sales                  | (271)                 | (475)               | -                         | (221)            | -                   | (967)     |
| Closing balance                     | 245.354               | 53.167              | 112.288                   | 120.054          | 15.622              | 546.485   |
| <b>Net book value</b>               |                       |                     |                           |                  |                     |           |
| Opening balance                     | 511.390               | 28.552              | 39.994                    | 22.317           | 7.922               | 610.175   |
| Closing balance                     | 483.471               | 30.225              | 37.439                    | 63.984           | 7.283               | 622.402   |



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

- Increase, decrease of tangible fixed assets of the year 2023:

| Items                               | Buildings, structures | Machinery equipment | Transportation Facilities | Office equipment | Others fixed assets | Total            |
|-------------------------------------|-----------------------|---------------------|---------------------------|------------------|---------------------|------------------|
| <b>Original cost</b>                |                       |                     |                           |                  |                     |                  |
| Opening balance                     | 729.020               | 74.349              | 135.205                   | 131.698          | 22.838              | 1.093.110        |
| - Purchase for the year             | -                     | 2.367               | -                         | 1.401            | -                   | 3.768            |
| - Construction investment completed | 92                    | -                   | 7.940                     | -                | -                   | 8.032            |
| - Reclassify                        | -                     | 75                  | -                         | (75)             | (34)                | (34)             |
| - Disposals, sales                  | (16)                  | (262)               | -                         | (75)             | -                   | (353)            |
| Closing balance                     | <u>729.096</u>        | <u>76.529</u>       | <u>143.145</u>            | <u>132.949</u>   | <u>22.804</u>       | <u>1.104.523</u> |
| <b>Acc. Depreciation</b>            |                       |                     |                           |                  |                     |                  |
| Opening Balance                     | 189.340               | 42.624              | 93.775                    | 100.965          | 14.148              | 440.852          |
| - Depreciation during the period    | 28.382                | 5.571               | 9.376                     | 9.667            | 734                 | 53.730           |
| - Disposals, sales                  | (16)                  | (218)               | -                         | -                | -                   | (234)            |
| Closing balance                     | <u>217.706</u>        | <u>47.977</u>       | <u>103.151</u>            | <u>110.632</u>   | <u>14.882</u>       | <u>494.348</u>   |
| <b>Net book value</b>               |                       |                     |                           |                  |                     |                  |
| Opening balance                     | 539.680               | 31.725              | 41.430                    | 30.733           | 8.690               | 652.258          |
| Closing balance                     | <u>511.390</u>        | <u>28.552</u>       | <u>39.994</u>             | <u>22.317</u>    | <u>7.922</u>        | <u>610.175</u>   |

## NOTES TO THE FINANCIAL STATEMENTS

*For the fiscal year ended December 31, 2024**Unit: Million VND***- Other information on tangible fixed assets:**

|   | <u>Dec. 31, 2024</u> | <u>Dec. 31, 2023</u> |
|---|----------------------|----------------------|
| Ending net book value of tangible fixed assets pledged/mortgaged as loan security             | -                    | -                    |
| Commitment to purchase fixed assets with big value in the future                              | -                    | -                    |
| Commitment to sell fixed assets with big value in the future                                  | -                    | -                    |
| Ending net book value of tangible fixed assets is not temporarily used in business production | -                    | -                    |
| Original costs of tangible fixed assets—fully depreciated but still in use                    | 204.894              | 151.133              |
| Ending original costs of tangible fixed assets awaiting disposal                              | <u>-</u>             | <u>-</u>             |



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 11. Financial lease fixed assets: Not incurred.

## 12. Intangible fixed assets

- Increase, decrease of intangible fixed assets of the year 2024:

| Items                               | Land use right | Computer software | Others fixed assets | Total   |
|-------------------------------------|----------------|-------------------|---------------------|---------|
| <b>Original cost</b>                |                |                   |                     |         |
| Opening balance                     | 686.287        | 147.809           | 20.014              | 854.110 |
| - Purchase for the year             | -              | 2.880             | -                   | 2.880   |
| - Construction investment completed | -              | 78.249            | -                   | 78.249  |
| - Decrease due to adjustment        | -              | (1.906)           | -                   | (1.906) |
| Closing balance                     | 686.287        | 227.032           | 20.014              | 933.333 |
| <b>Acc. Amortization</b>            |                |                   |                     |         |
| Opening Balance                     | 12.323         | 83.884            | 16.996              | 113.203 |
| - Depreciation during the period    | 1.840          | 24.762            | 1.699               | 28.301  |
| Closing balance                     | 14.163         | 108.646           | 18.695              | 141.504 |
| <b>Net book value</b>               |                |                   |                     |         |
| Opening balance                     | 673.964        | 63.925            | 3.018               | 740.907 |
| Closing balance                     | 672.124        | 118.386           | 1.319               | 791.829 |

- Increase, decrease of intangible fixed assets of the year 2023:

| Items                               | Land use right | Computer software | Others fixed assets | Total   |
|-------------------------------------|----------------|-------------------|---------------------|---------|
| <b>Original cost</b>                |                |                   |                     |         |
| Opening balance                     | 686.287        | 113.575           | 20.014              | 819.876 |
| - Construction investment completed | -              | 34.234            | -                   | 34.234  |
| Closing balance                     | 686.287        | 147.809           | 20.014              | 854.110 |
| <b>Acc. Amortization</b>            |                |                   |                     |         |
| Opening Balance                     | 10.483         | 69.142            | 15.176              | 94.801  |
| - Depreciation during the period    | 1.840          | 14.742            | 1.820               | 18.402  |
| Closing balance                     | 12.323         | 83.884            | 16.996              | 113.203 |
| <b>Net book value</b>               |                |                   |                     |         |
| Opening balance                     | 675.804        | 44.433            | 4.838               | 725.075 |
| Closing balance                     | 673.964        | 63.925            | 3.018               | 740.907 |

## NOTES TO THE FINANCIAL STATEMENTS

*For the fiscal year ended December 31, 2024**Unit: Million VND***- Information on intangible fixed assets:**

| Items   | Dec. 31, 2024 | Dec. 31, 2023 |
|---|---------------|---------------|
| Important intangible fixed assets, spending a large percentage in total assets      | -             | -             |
| Fair value of intangible fixed assets offered by the State                          | -             | -             |
| Ending net book value of intangible fixed assets pledged/mortgaged as loan security | -             | -             |
| Ending net book value of intangible fixed assets temporarily not being used         | -             | -             |
| Ending original costs of intangible fixed assets—fully depreciated but still in use | 64.230        | 59.507        |
| Ending original costs of intangible fixed assets being disposed                     | -             | -             |
| Expenses in phase of doing research, developing                                     | -             | -             |
| Commitment to purchase, sell intangible fixed assets with big value in the future   | -             | -             |
| Other changes   | -             | -             |



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

13. Investment properties: Not incurred.

## 14. Other assets

|   | Dec. 31, 2024        | Dec. 31, 2023        |
|---|----------------------|----------------------|
| 1. Construction in progress   | -                    | 2.440                |
| 2. Purchase of fixed assets   | 11.145               | 63.124               |
| 3. Receivables  | 5.274.523            | 3.983.381            |
| 4. Interests and fees receivable  | 1.393.393            | 1.437.931            |
| 5. Other assets   | 320.901              | 266.541              |
| 6. Provisions for Asset Risks   | (97.910)             | (29.304)             |
| <b>Total</b>  | <b>6.902.052</b>     | <b>5.724.113</b>     |
| <b>14.1 Basic construction cost</b>                                       | <b>Dec. 31, 2024</b> | <b>Dec. 31, 2023</b> |
| In which:   |                      |                      |
| Buildings   | -                    | 2.440                |
| <b>Total</b>  | <b>-</b>             | <b>2.440</b>         |
| <b>14.2 Purchase of fixed assets</b>                                      | <b>Dec. 31, 2024</b> | <b>Dec. 31, 2023</b> |
| In which:   |                      |                      |
| Buildings   | 4.125                | 4.125                |
| Computer software   | -                    | 47.608               |
| Machinery and equipment   | 7.020                | 4.691                |
| Transportation & Facilities   | -                    | 6.700                |
| <b>Total</b>  | <b>11.145</b>        | <b>63.124</b>        |
| <b>14.3 Receivables</b>   | <b>Dec. 31, 2024</b> | <b>Dec. 31, 2023</b> |
| - Internal receivables  | 39.320               | 27.232               |
| Advances  | 2.273                | 2.024                |
| Other receivables   | 37.047               | 25.208               |
| - Receivables from outsiders  | 5.235.203            | 3.956.149            |
| Advance payment to the State budget                                       | -                    | 17.464               |
| Office rental deposit and contract advance                                | 32.583               | 32.559               |
| Amount for supporting interest rate awaiting<br>The State's payment (**)  | 3.943                | 3.259                |
| Receivables from credit card operations and Banknetvn                     | 1.098.367            | 973.854              |
| Receivables from non-recourse bill discounting<br>under letters of credit | 4.000.000            | -                    |
| Receivables from customers in letter of credit operations                 | -                    | 2.842.357            |
| Deposit at international payment organizations                            | 35.903               | 34.924               |
| Others  | 64.407               | 51.732               |
| <b>Total</b>  | <b>5.274.523</b>     | <b>3.983.381</b>     |

(\*\*): Notes on amount for supporting interest rate awaiting the State's payments:

|   |              |
|---|--------------|
| Money paid to customers for interest rate support             | 11.696       |
| Amounts received for interest rate support                    | (7.753)      |
| <b>Amount of money still receivable pending state payment</b> | <b>3.943</b> |

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 14.4 Interests and fees receivable

|   | Dec. 31, 2024    | Dec. 31, 2023    |
|---|------------------|------------------|
| Interest receivable from deposits                         | 28.982           | 34.662           |
| Interest receivable from securities investment            | 22.897           | 73.681           |
| Interest receivable from credit activities                | 1.301.275        | 1.250.909        |
| Interest receivable from derivative financial instruments | 40.239           | 7.064            |
| Fees receivable   | -                | 71.615           |
| <b>Total</b>  | <b>1.393.393</b> | <b>1.437.931</b> |

## 14.5 Other assets

|  | Dec. 31, 2024  | Dec. 31, 2023  |
|--|----------------|----------------|
| - Cost awaiting allocation   | 136.125        | 130.918        |
| - Tools and instruments  | 12.438         | 8.210          |
| - Assets for debt assignment have transferred ownership to the Bank pending processing | 117.460        | 120.953        |
| - Other assets   | 54.878         | 6.460          |
| <b>Total</b>   | <b>320.901</b> | <b>266.541</b> |

## 14.6 Provision for risks of other on-balance-sheet assets

|   | Dec. 31, 2024   | Dec. 31, 2023   |
|---|-----------------|-----------------|
| - Provision for credit risk of debt-assigned assets | (42.494)        | -               |
| - Provision for doubtful debts                      | (55.416)        | (29.304)        |
| <b>Total</b>  | <b>(97.910)</b> | <b>(29.304)</b> |

## 15. Borrowings from Government and the State Bank of Vietnam: Not incurred.

## 16. Deposits and Borrowings from Other Credit Institutions

|  | Dec. 31, 2024     | Dec. 31, 2023     |
|--|-------------------|-------------------|
| <b>16.1. Deposits from other credit institutions</b> |                   |                   |
| a. Demand deposits                                   | 3.025.715         | 26.817            |
| - VND  | 3.025.715         | 26.817            |
| - Foreign currencies                                 | -                 | -                 |
| b. Term deposits                                     | 12.091.570        | 15.241.450        |
| - VND  | 9.382.330         | 11.207.650        |
| - Foreign currencies                                 | 2.709.240         | 4.033.800         |
| <b>Total</b>   | <b>15.117.285</b> | <b>15.268.267</b> |

## 16.2. Borrowings from other credit institutions

|  | Dec. 31, 2024     | Dec. 31, 2023     |
|--|-------------------|-------------------|
| - VND  | 7.601             | 2.849.958         |
| + Ho Chi Minh City Development Commercial Joint Stock Bank                                       | -                 | 2.842.357         |
| + Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office III | 7.601             | 7.601             |
| - Foreign currencies   | 661               | 705               |
| + Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Office III | 661               | 705               |
| <b>Total</b>   | <b>8.262</b>      | <b>2.850.663</b>  |
| <b>Total cash and loans to other credit institutions</b>   | <b>15.125.547</b> | <b>18.118.930</b> |



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

| 17. Deposits from customers                              | Dec. 31, 2024     | Dec. 31, 2023     |
|--|-------------------|-------------------|
| - Explanation according to deposit type                  |                   |                   |
| Demand deposits, gold                                    | 4.077.264         | 3.406.484         |
| - VND  | 4.069.130         | 3.394.224         |
| - Foreign currencies                                     | 8.134             | 12.260            |
| Term deposits, gold                                      | 2.282.732         | 2.205.334         |
| - VND  | 2.282.732         | 2.205.334         |
| Non-term savings deposits                                | 15.189            | 11.817            |
| - VND  | 11.527            | 8.729             |
| - Foreign currencies                                     | 3.662             | 3.088             |
| Term savings deposit                                     | 57.376.816        | 51.582.642        |
| - VND  | 57.335.634        | 51.537.924        |
| - Foreign currencies                                     | 41.182            | 44.718            |
| Margin deposit   | 9.496             | 9.568             |
| - VND  | 9.496             | 9.568             |
| <b>Total</b>   | <b>63.761.497</b> | <b>57.215.845</b> |
| - Explanation according to customer and type of business |                   |                   |
|  | Dec. 31, 2024     | Dec. 31, 2023     |
| Deposits from economic institutions                      | 3.724.628         | 3.771.942         |
| Limited company  | 1.108.053         | 860.727           |
| Joint stock companies                                    | 1.538.298         | 1.239.037         |
| Private enterprise                                       | 1.519             | 628               |
| Other organizations                                      | 1.076.758         | 1.671.550         |
| Deposits from individuals                                | 60.036.869        | 53.443.903        |
| <b>Total</b>   | <b>63.761.497</b> | <b>57.215.845</b> |

## 18. Trust Funds and Other Borrowed Funds: Not incurred.

## 19. Issuance of Valuable Documents:

|                        | Dec. 31, 2024    | Dec. 31, 2023    |
|------------------------|------------------|------------------|
| Certificate of deposit | 3.228.106        | 3.459.091        |
| - VND                  | 3.228.106        | 3.459.091        |
| Bond (**)              | 800.000          | -                |
| - VND                  | 800.000          | -                |
| <b>Total</b>           | <b>4.028.106</b> | <b>3.459.091</b> |

(\*) Deposit certificates have terms from 03 months to 84 months, interest is paid periodically every 6 months, 12 months or at the end of the term, interest rates from 4.7%/year to 9.5%/year.

(\*) The bond has a 7-year term, with interest paid periodically every 12 months from the issuance date. The interest rate is equal to the 12-month personal savings deposit interest rate in VND at the interest rate determination date plus a margin of 1.6% per year.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 20. Interests, fees payable

|  | Dec. 31, 2024    | Dec. 31, 2023    |
|--|------------------|------------------|
| Interest payable on deposits                         | 977.077          | 1.504.310        |
| Interest payable on issuance of securities           | 32.399           | 48.292           |
| Interest payable on loan                             | 6                | 58.779           |
| Interest payable on derivative financial instruments | 221              | 16.948           |
| <b>Total</b>   | <b>1.009.703</b> | <b>1.628.329</b> |

## 21. Accounts payable, other liabilities and provision for other losses

|                                   | Dec. 31, 2024    | Dec. 31, 2023    |
|-----------------------------------|------------------|------------------|
| Internal payables                 | 431.225          | 148.781          |
| - Payables to staffs              | 266.101          | 24.278           |
| - Bonus and welfare fund          | 45.171           | 6.415            |
| - Other internal payables         | 119.953          | 118.088          |
| External payables                 | 1.447.872        | 956.211          |
| - Remittance payable              | 3.678            | 7.347            |
| - Corporate income tax            | 98.761           | 41.029           |
| - Taxes and payables to the State | 17.700           | 16.927           |
| - Money held and awaiting payment | 8.806            | 24.397           |
| - Other payables to the State     | 1.024.863        | 864.075          |
| - Other payables                  | 294.064          | 2.436            |
| <b>Total</b>                      | <b>1.879.097</b> | <b>1.104.992</b> |

## 22. Deferred corporate income tax: Not incurred.



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 23. Equity and Funds of credit institutions

## 23.1. Report on changes in Owner's Equity

| ITEMS   | Owner's<br>Equity | Treasury<br>stocks | Exchange<br>rate<br>difference | Reserve fund to<br>supplement<br>charter capital | Other<br>funds | Financial<br>reserve fund | Undistributed<br>profit | Total     |
|---|-------------------|--------------------|--------------------------------|--|----------------|---------------------------|-------------------------|-----------|
| Balance as of Jan 01, 2023  | 3.652.819         | (34.200)           | -                              | 65.365   | 3              | 317.654                   | 1.160.436               | 5.162.077 |
| Profit after-tax of the year 2023                                     | -                 | -                  | -                              | -  | -              | -                         | 568.076                 | 568.076   |
| Appropriation to funds from profit of the year 2022                   | -                 | -                  | -                              | 27.226   | -              | 54.452                    | (81.678)                | -         |
| Balance as of Dec 31, 2023  | 3.652.819         | (34.200)           | -                              | 92.591   | 3              | 372.106                   | 1.646.834               | 5.730.153 |
| Balance as of Jan 01, 2024  | 3.652.819         | (34.200)           | -                              | 92.591   | 3              | 372.106                   | 1.646.834               | 5.730.153 |
| Profit after-tax of the year 2024                                     | -                 | -                  | -                              | -  | -              | -                         | 886.715                 | 886.715   |
| Appropriation to funds from profit of the year 2023                   | -                 | -                  | -                              | 28.404   | -              | 56.808                    | (85.212)                | -         |
| Appropriation to bonus and welfare funds from profit of the year 2023 | -                 | -                  | -                              | -  | -              | -                         | (39.688)                | (39.688)  |
| Transfer of funds to the subsidiary's fund                            | -                 | -                  | -                              | -  | -              | -                         | (1.299)                 | (1.299)   |
| Balance as of Dec 31, 2024  | 3.652.819         | (34.200)           | -                              | 120.995  | 3              | 428.914                   | 2.407.350               | 6.575.881 |

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 23. Equity and Funds of credit institutions (Cont.)

- Based on point a, clause 2, Article 148 of the Law on Credit Institutions No. 32/2024/QH15, effective from July 1, 2024, 10% of after-tax profits shall be allocated to the charter capital supplementary reserve fund. The maximum amount of this fund shall not exceed the credit institution's charter capital. This fund shall be transferred to the charter capital upon approval from the State Bank of Vietnam and the State Securities Commission.

- Based on clause 4, Article 23 of Decree No. 93/2017/ND-CP dated August 7, 2017, 10% shall be allocated to the financial reserve fund; the maximum balance of this fund shall not exceed 25% of the credit institution's existing charter capital. The financial reserve fund shall be used to offset the remaining portion of asset losses and damages incurred during business operations, after compensation has been received from organizations and individuals causing the losses, from insurance organizations, and from provisions included in expenses.

## 23.2 Notes on compound financial instruments

## 23.3. Details of share capital of credit institutions

|                         | Dec. 31, 2024    |                      | Dec. 31, 2023    |                      |
|-------------------------|------------------|----------------------|------------------|----------------------|
|                         | Amount           | Common share capital | Amount           | Common share capital |
| - Shareholders' capital | 3.652.819        | 3.652.819            | 3.652.819        | 3.652.819            |
| - Treasury stocks       | (34.200)         | (34.200)             | (34.200)         | (34.200)             |
| <b>Total</b>            | <b>3.618.619</b> | <b>3.618.619</b>     | <b>3.618.619</b> | <b>3.618.619</b>     |

## 23.4. Dividends

|   | Year 2024  | Year 2023   |
|---|------------|-------------|
| - Dividends disclosed after the balance sheet date:                       |            |             |
| + Dividends disclosed on ordinary stocks                                  | Undeclared | No dividend |
| + Dividends disclosed on preferred stocks                                 | -          | -           |
| - Dividends of accumulated preferred stocks which have not been recorded: | -          | -           |



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 23.5. Stock

Unit: Shares

|  | Dec. 31, 2024 | Dec. 31, 2023 |
|--|---------------|---------------|
| - Number of stocks registered to be issued | 365.281.878   | 365.281.878   |
| - Number of stocks sold out to the public  | 365.281.878   | 365.281.878   |
| + <i>Ordinary stock</i>                    | 365.281.878   | 365.281.878   |
| - Number of shares repurchased             | (3.800.000)   | (3.800.000)   |
| + <i>Ordinary stock</i>                    | (3.800.000)   | (3.800.000)   |
| - Number of shares outstanding             | 361.481.878   | 361.481.878   |
| + <i>Ordinary stock</i>                    | 361.481.878   | 361.481.878   |

\* Par value of circulating stocks: 10.000 VND/stock.

## VI. Additional Information for Items Presented in the Income Statement

## 24. Interest and similar income

|   | Year 2024        | Year 2023        |
|---|------------------|------------------|
| Interest income from deposits                               | 398.727          | 305.470          |
| Interest income from customer loans                         | 6.231.101        | 7.142.696        |
| Income from business profits, investment in debt securities | 145.477          | 241.413          |
| Income from guarantee activities                            | 57.647           | 11.430           |
| Other income from credit activities                         | 278.294          | 78.420           |
| <b>Total</b>  | <b>7.111.246</b> | <b>7.779.429</b> |

## 25. Interest expense and similar charges

|   | Year 2024        | Year 2023        |
|---|------------------|------------------|
| Interest payment on deposits            | 3.315.713        | 4.997.206        |
| Interest payment on loans               | 194.697          | 337.726          |
| Interest payment on securities issuance | 221.614          | 96.721           |
| Other credit activities' expenses       | 206.237          | 339.754          |
| <b>Total</b>                            | <b>3.938.261</b> | <b>5.771.407</b> |

## 26. Net gain/loss from services

|  | Year 2024      | Year 2023      |
|--|----------------|----------------|
| <b>Gains from services</b>               | <b>556.622</b> | <b>543.615</b> |
| Revenue from payment services            | 483.655        | 491.902        |
| Revenue from property appraisal services | 304            | 353            |
| Revenue from insurance business services | 52.446         | 36.343         |
| Other services                           | 20.217         | 15.017         |

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

|  |                  |                  |
|--|------------------|------------------|
| <b>26. Net gain/loss from services (Cont.)</b>                             | <b>Year 2024</b> | <b>Year 2023</b> |
| Loss from services   | <b>99.901</b>    | <b>49.877</b>    |
| Payment service costs  | 34.391           | 32.310           |
| Consulting service costs   | 4.049            | 3.448            |
| Postage and telecommunication costs  | 45.796           | -                |
| Other services   | 15.665           | 14.119           |
| <b>Net gain (loss) from services</b>                                       | <b>456.721</b>   | <b>493.738</b>   |
| <b>27. Net gain/loss from dealing in foreign currencies</b>                | <b>Year 2024</b> | <b>Year 2023</b> |
| Gain from dealing in foreign currencies                                    | 432.099          | 300.909          |
| Revenue from spot foreign currency trading                                 | 333.936          | 169.085          |
| Revenue from currency derivative financial instruments                     | 98.163           | 131.824          |
| Loss from dealing in foreign currencies                                    | 390.090          | 241.713          |
| Spot foreign exchange trading expenses                                     | 24.343           | 17.076           |
| Currency derivative financial instruments expenses                         | 365.747          | 224.637          |
| <b>Gain/loss from dealing in foreign currencies</b>                        | <b>42.009</b>    | <b>59.196</b>    |
| <b>28. Net gain/loss from dealing in trading securities: Not incurred.</b> |                  |                  |
| <b>29. Net gain/loss from dealing in investment securities:</b>            | <b>Year 2024</b> | <b>Year 2023</b> |
| Revenue from trading investment securities                                 | 27.208           | 125.698          |
| Cost of buying and selling investment securities                           | (1.600)          | (43.169)         |
| Provision for depreciation of investment securities                        | -                | (79)             |
| <b>Gain/loss from dealing in investment securities:</b>                    | <b>25.608</b>    | <b>82.450</b>    |
| <b>30. Income from equity investments:</b>                                 | <b>Year 2024</b> | <b>Year 2023</b> |
| Income remitted from subsidiary company profits                            | 4.366            | -                |
| <b>Total</b>   | <b>4.366</b>     | <b>-</b>         |
| <b>31. Net gain/loss from other activities</b>                             | <b>Year 2024</b> | <b>Year 2023</b> |
| Gain from other activities   | 224.536          | 95.513           |
| Income from sale of assets for debt assignment                             | 1.601            | -                |
| Reversal of Securities Risk Provision Income                               | 6.045            | -                |
| Income from bad debts has been handled by risk provisions                  | 207.123          | 91.328           |
| Other incomes  | 9.767            | 4.185            |
| Loss from other activities   | 7.329            | 5.845            |
| Cost of social work activities   | 5.329            | 4.090            |
| Other costs  | 2.000            | 1.755            |
| <b>Net gain/loss from other activities</b>                                 | <b>217.207</b>   | <b>89.668</b>    |



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 32. Operating Expenses

|   | Year 2024        | Year 2023        |
|---|------------------|------------------|
| 1. Payment of taxes and fees  | 26.375           | 25.584           |
| 2. Expenses for employees   | 1.294.076        | 989.324          |
| In which:   |                  |                  |
| <i>Salaries and allowances</i>  | 1.143.791        | 851.226          |
| <i>Contribution expenses based on salary</i>  | 73.485           | 66.237           |
| <i>Costumes and other related expenses</i>  | 76.800           | 71.861           |
| 3. Expenses on assets   | 257.856          | 193.536          |
| <i>In which: Depreciation and amortization of fixed assets</i>  | 81.405           | 72.132           |
| 4. Expenses of mission management   | 254.885          | 314.222          |
| In which:   |                  |                  |
| <i>Cost of advertising, marketing, promotions and office materials</i>  | 58.777           | 98.493           |
| <i>Business fee</i>   | 14.694           | 14.776           |
| <i>Cost of electricity, water, cleaning, petrol</i>   | 44.315           | 38.616           |
| <i>Cost of communication, research and application of science and technology</i>  | 30.208           | 58.780           |
| <i>Training costs</i>   | 2.545            | 1.336            |
| <i>Conference, reception and celebration costs</i>  | 80.157           | 84.047           |
| <i>Other costs</i>  | 24.189           | 18.174           |
| 5. Payment insurance premiums and preserve customer deposits  | 84.157           | 80.934           |
| 6. Provision expenses (excluding on-balance sheet and off-balance sheet credit risk provision expenses; Provisions for devaluation of securities) | 68.606           | -                |
| <b>Total</b>  | <b>1.985.955</b> | <b>1.603.600</b> |

## 33. Corporate income tax

## 33.1. Current Corporate income tax

|   | Year 2024 | Year 2023 |
|---|-----------|-----------|
| 1. Profit before tax  | 1.109.993 | 711.554   |
| 2. Adjustments to taxable income:   |           |           |
| (Minus) income exempt from Corporate Income Tax:                          | (4.805)   | -         |
| <i>Income remitted from subsidiary company profits</i>                    | (4.366)   | -         |
| Interest Income from National Construction Bonds                          | (439)     | -         |
| Adding back non-deductible expenses when determining taxable profit       | 11.202    | 5.838     |
| 3. Taxable income   | 1.116.390 | 717.392   |
| 4. Corporate income tax expense calculated on current year taxable income | 223.278   | 143.478   |
| 5. Total corporate income tax expense                                     | 223.278   | 143.478   |

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

33.2. Deferred corporate income tax: Not incurred.

## VII. Additional Information for Items Presented in the Statement of Cash Flows

|   | Dec. 31, 2024     | Dec. 31, 2023     |
|---|-------------------|-------------------|
| <b>34. Cash and cash equivalents:</b>   |                   |                   |
| Cash and cash equivalents on hand   | 538.410           | 660.595           |
| Deposits at State Bank of Vietnam   | 4.207.486         | 6.134.683         |
| Cash, gold at other credit institutions (no term or the term of less than 3 months) | 15.504.604        | 18.373.502        |
| <b>Total</b>  | <b>20.250.500</b> | <b>25.168.780</b> |

35. New purchase and disposal of subsidiaries: Not incurred.

## VIII. Other information

| 36. Income situation of staff and employees  | Year 2024    | Year 2023    |
|--|--------------|--------------|
| <b>I. Total employees</b>                    | <b>3.621</b> | <b>3.493</b> |
| <b>II. Income of staff</b>                   |              |              |
| 1. Total salaries                            | 947.643      | 739.739      |
| 2. Bonuses                                   | 87.348       | 152.580      |
| 3. Total income                              | 1.034.991    | 892.319      |
| 4. Average salary (million VND/person/month) | 22           | 18           |
| 5. Average income (million VND/person/month) | 24           | 21           |

## 37. Clearance of obligations to the State Budget

| Items                   | Movements      |                |                | Closingbalance |
|-------------------------|----------------|----------------|----------------|----------------|
|                         | Openingbalance | To be paid     | Paid           |                |
| 1. VAT                  | 6.153          | 83.891         | 83.239         | 6.805          |
| 2. Corporate income tax | 41.029         | 223.278        | 165.546        | 98.761         |
| 3. Personal income tax  | 10.774         | 54.516         | 54.395         | 10.895         |
| <b>Total</b>            | <b>57.956</b>  | <b>361.685</b> | <b>303.180</b> | <b>116.461</b> |

## 38. Types and value of secured assets of customers

|   | Balance as at<br>Dec. 31, 2024 | Balance as at<br>Dec. 31, 2023 |
|---|--------------------------------|--------------------------------|
| <b>Secured assets</b>                                   |                                |                                |
| Real estates  | 36.689.741                     | 42.280.536                     |
| Machinery and equipment                                 | 52.487                         | 69.264                         |
| Transportation  | 593.681                        | 757.900                        |
| Shares Issued by Credit Institutions                    | 15.709                         | -                              |
| Shares issued by economic organizations                 | 20.219.882                     | 11.458.650                     |
| Saving book, bill of exchange and other valuable papers | 2.555.675                      | 7.863.485                      |
| Other mortgaged assets                                  | 109.067.904                    | 41.614.804                     |
| <b>Total</b>  | <b>169.195.079</b>             | <b>104.044.639</b>             |



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 39. Contingencies and commitments

| Items  | Dec. 31, 2024     | Dec. 31, 2023    |
|--|-------------------|------------------|
| Commitments on foreign currency transactions | 19.422.623        | 8.878.747        |
| <i>Commitment to buy foreign currency</i>    | 2.126.880         | -                |
| <i>Commitment to sell foreign currency</i>   | 708.960           | 729.000          |
| <i>Commitment to swap transactions</i>       | 16.586.783        | 8.149.747        |
| Commitment in L/C business                   | 4.005.233         | 416              |
| <i>Payment commitment in L/C business</i>    | 4.006.085         | 486              |
| <i>Minus deposit</i>                         | (852)             | (70)             |
| Other commitments                            | 4.129.036         | 362.814          |
| <i>Payment Guarantee</i>                     | 3.599.309         | 207.121          |
| <i>Guarantee for contract performance</i>    | 68.058            | 54.384           |
| <i>Bid guarantee</i>                         | 1.037             | 475              |
| <i>Other guarantees</i>                      | 462.983           | 103.950          |
| <i>Minus the security deposit</i>            | (2.351)           | (3.116)          |
| <b>Total</b>                                 | <b>27.556.892</b> | <b>9.241.977</b> |

In the normal course of business, the Bank implements various commitments and so there arise some contingent liabilities and commitments, which are recorded in off-balance sheet. The Bank expects no major loss which will be suffered from these transactions.

## 40. Operating Lease Commitment

The total minimum future lease payments for non-cancellable operating lease contracts of assets are classified as follows by maturity:

|                     | Closing Balance | Opening Balance |
|---------------------|-----------------|-----------------|
| Within one year     | 71.237          | 42.976          |
| Within 2 to 5 years | 134.504         | 119.547         |
| Over 5 years        | 6.566           | 15.874          |
| <b>Total</b>        | <b>212.307</b>  | <b>178.397</b>  |

## 41. Activity of entrustment and agent of credit institutions not subject to risk: Not incurred.

## 42. Other off-balance sheet activities:

| a. Lending interest and receivable fees but not collected yet       | Dec. 31, 2024        | Dec. 31, 2023        |
|---|----------------------|----------------------|
| Lending interest but not collected yet                              | 331.341              | 237.314              |
| <b>Total</b>  | <b>331.341</b>       | <b>237.314</b>       |
| <b>b. Bad debts that have been settled</b>                          | <b>Dec. 31, 2024</b> | <b>Dec. 31, 2023</b> |
| Principal debt that have been dealt with risks are under monitoring | 1.072.357            | 740.506              |
| Interest debt that have been dealt with risks are under monitoring  | 1.513.487            | 1.277.852            |
| <b>Total</b>  | <b>2.585.844</b>     | <b>2.018.358</b>     |

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

| c. Assets and other documents            | Dec. 31, 2024    | Dec. 31, 2023     |
|--|------------------|-------------------|
| Other assets being kept                  | 4.118.432        | 9.629.413         |
| Other valuable documents being preserved | 170.065          | 927.413           |
| <b>Total</b>                             | <b>4.288.497</b> | <b>10.556.826</b> |

In the normal course of business, the Bank implements various commitments and so there arise some contingent liabilities and commitments, which are recorded in off-balance sheet. The Bank expects no major loss which will be suffered from these transactions.

## 43. Security assets

*Asset mortgaging provided to another entity*

At the end of the financial period, the Bank is mortgaging valuable papers at the State Bank of Vietnam with a value of VND 75.000 million (beginning balance of the year is VND 75.000 million). See note No. V.8

*Asset mortgaging received from another entity*

Details of mortgaged assets are presented in note VIII.38 The Bank has not yet fully determined the fair value of these mortgaged assets due to the lack of specific instructions and necessary market information.

## 44. Transactions with related parties

Related parties to the Bank include: subsidiaries, individuals with direct or indirect voting rights in the Bank and their close family members, enterprises managed by key management personnel and individuals with direct or indirect voting rights in the Bank and their close family members.

## a. Income of key management members

Net income of key management members (Board of Management, Board of Supervisors, Board of General Directors of the Bank) in this period was VND 43.366 million (last year was VND 46.623 million).

## b. The transactions arising between the Bank and related parties are as follows:

|  | Year 2024     | Year 2023     |
|--|---------------|---------------|
| <b>Subsidiary company</b>                                | <b>45.745</b> | <b>50.053</b> |
| Deposit interest expenses                                | 18.240        | 30.084        |
| Office rental expenses                                   | 16.058        | 13.620        |
| Asset appraisal expenses                                 | 5.782         | 6.349         |
| Capital transferred to subsidiary for fund establishment | 1.299         | -             |
| After-tax profit of the subsidiary transferred back      | 4.366         | -             |
| <b>Member of the Board of Management</b>                 | <b>19.099</b> | <b>21.362</b> |
| Deposit interest expenses                                | 44            | 261           |
| Remuneration   | 19.055        | 21.101        |
| <b>Member of the Board of General Directors</b>          | <b>18.395</b> | <b>19.004</b> |
| Deposit interest expenses                                | 8             | 12            |
| Salary and bonus   | 18.387        | 18.992        |
| <b>Member of the Board of Supervisors</b>                | <b>5.930</b>  | <b>6.532</b>  |
| Deposit interest expenses                                | 6             | 2             |
| Remuneration   | 5.924         | 6.530         |



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## b. The transactions arising between the Bank and related parties are as follows (Cont.):

|   | Year 2024  | Year 2023  |
|---|------------|------------|
| <b>Companies and individuals related to members of the Board of Management</b>        | <b>731</b> | <b>485</b> |
| Deposit interest expenses   | 731        | 485        |
| <b>Companies and individuals related to members of the Board of General Directors</b> | <b>172</b> | <b>809</b> |
| Deposit interest expenses   | 172        | 809        |
| <b>Companies and individuals related to members of the Board of Supervisors</b>       | <b>69</b>  | <b>82</b>  |
| Deposit interest expenses   | 69         | 82         |

## c. At the end of the financial period, the liabilities to related parties were as follows:

|  | Transactions              | Dec. 31, 2024        | Dec. 31, 2023        |
|--|---------------------------|----------------------|----------------------|
| <b>Receivables</b>   |                           | <b>1.952</b>         | <b>6.438</b>         |
| Subsidiary company   | Deposit for office rental | 1.700                | 1.980                |
| Member of the Board of General Directors                                       | Lending                   | 89                   | 139                  |
| Member of the Board of Supervisors   | Lending                   | 25                   | -                    |
| Companies and individuals related to members of the Board of Management        | Lending                   | 109                  | 132                  |
| Companies and individuals related to members of the Board of General Directors | Lending                   | 28                   | 4.187                |
|  | <b>Transactions</b>       | <b>Dec. 31, 2024</b> | <b>Dec. 31, 2023</b> |
| <b>Accounts Payable</b>  |                           | <b>409.306</b>       | <b>481.136</b>       |
| Subsidiary company   | Deposits from subsidiary  | 339.652              | 318.123              |
| Subsidiary company   | Interest payables         | 7.649                | 20.764               |
| Member of the Board of Management  | Deposits                  | 4.817                | 1.212                |
| Member of the Board of Management  | Interest payables         | 21                   | 10                   |
| Member of the Board of General Directors                                       | Deposits                  | 1.845                | 1.798                |
| Member of the Board of General Directors                                       | Interest payables         | 1                    | 3                    |
| Member of the Board of Supervisors   | Deposits                  | 614                  | 705                  |
| Companies and individuals related to members of the Board of Management        | Deposits                  | 37.237               | 111.995              |
| Companies and individuals related to members of the Board of Management        | Interest payables         | 44                   | 178                  |
| Companies and individuals related to members of the Board of General Directors | Deposits                  | 15.690               | 24.907               |
| Companies and individuals related to members of the Board of General Directors | Interest payables         | 92                   | 118                  |
| Companies and individuals related to members of the Board of Supervisors       | Deposits                  | 1.622                | 1.300                |
| Companies and individuals related to members of the Board of Supervisors       | Interest payables         | 22                   | 23                   |

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 45. Subsequent events

The Board of Management and the Board of General Directors confirms that there are no subsequent events that may make a material influences on the Bank's financial position and need to be explained and disclosed in the consolidated financial statements.

## 46. Geographical concentration of assets, liabilities and off-balance sheet items

A geographical segment is a distinguishable component of an enterprise that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments. A geographical segment does not include operations in economic environments with significantly different risks and returns. A geographical segment may be a single country, a group of two or more countries, or a region within a country.

Unit: Million VND

| Dec. 31, 2024 | Total deposits and outstanding loans | Total customer deposits | Credit commitments | Derivative instruments (total value by contract) | Securities trading and investment |
|---------------|--------------------------------------|-------------------------|--------------------|--|-----------------------------------|
| Domestic      | 81.143.999                           | 82.915.150              | 8.137.472          | 2.191.644  | 2.973.962                         |
| Overseas      | -                                    | -                       | -                  | -  | -                                 |
| Dec. 31, 2023 | Total deposits and outstanding loans | Total customer deposits | Credit commitments | Derivative instruments (total value by contract) | Securities trading and investment |
| Domestic      | 76.291.237                           | 78.793.866              | 366.416            | 1.769.140  | 3.384.995                         |
| Overseas      | -                                    | -                       | -                  | -  | -                                 |

## 47. Financial risk management

Financial risks include credit risk, market risk and operating risk.

## 47.1 Credit risks

Credit risks are incurred in case the bank's customers and partners do not fulfill their obligations causing the financial loss. The credit risks are resulted from loans and guarantee under all form.

The Bank bears credit risks in investments in debt securities and other risks in its transactions ("transaction risk") including assets in the list of transactions outside the owners' equity, derivative instruments and payment outstanding with partners.

The credit risks are the most significant risks in the Bank's business, so the Board of General Directors manages them carefully. A division for managing credit risks, which is responsible for frequently reporting to the Board of Management and the Board of General Directors and the head of each unit are in charge of the management and control of credit risks.

## 47.1.1 Measurement of credit risk for determining loss and making provision

## (a) Loans and guarantee

The measurement of credit risks are done before and during the lending term.



## NOTES TO THE FINANCIAL STATEMENTS

*For the fiscal year ended December 31, 2024*

*Unit: Million VND*

The Bank has built the model for supporting the measurement of credit risk. The scaling model is used in all material items and set a foundation for measuring the risks of violation on payment before and during the lending term.

Based on the above measurement, the Bank classifies loans and makes provision in compliance with Circular No.11/2021/TT-NHNN dated July 30, 2021 of the State Bank to measure and classify loans and guarantees.

### **(b) Debt securities**

Investments of the Bank in debt securities are debts instruments issued by the Government and prestigious credit, economic institutions. Credit risks are estimated by each specific debt in case the Bank assumes that there is change in credit risk of its partners. These investments are considered as a way to ensure a better credit quality plan and maintain available credit sources for meeting requirements of capital supply.

### **47.1.2 Policies to control and minimize credit risks**

The Bank controls credit risks by applying the credit limit to risks (in and off-balance sheet) relating to each customer or group of customers as stipulated by the State Bank of Vietnam. Besides, credit risks are controlled by periodically reviewing groups of mortgaged assets and analyzing the capacity to pay interest and principal portion of the loans of existing and potential customers.

The Bank issues some policies and practices to minimize credit risks. A traditional and popular method is to hold secured assets for capital advances. Types of assets pledged as security for loan and advances include:

- Mortgages for real estate are houses; land use rights.
- Combining with assets operating such as machinery, inventory, receivables;

As to loan with security, mortgaged assets are valued independently by the Bank with the application of specific discount rate for determining maximum lending value. When the fair value of the mortgaged assets decreases, the Bank will request the customers to mortgage more assets for maintaining the safety for risks of the loans.

The credit risks of commitments including letter of credit, financial guarantee contract are the same with credit risks of loan. L/C together with vouchers and commercial L/C is a the Bank's written commitment to pay to third party with the amount stipulated by specific terms and conditions on behalf of its customers from guarantee by goods of customers and so risk is less than direct loans. The issuance of credit letter and financial guarantee contract follows the process of assessing and approving the credit for loans and advances to customers except when the customers deposit 100% for relevant commitments.

### **47.2 Market risk**

Market risks are incurred when the fair value of future cash flows of certain financial instrument fluctuate following the change of the market value. The market risks are resulted from the open status of interest rate, monetary products and equity instruments. All of these products are under the impact of the fluctuation of the market in general and each type of market as well as the change in fluctuation level of the market: interest rate risk, currency risk and other risks.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 47.2 Market risks

## 47.2.1 Interest rate risks

Interest rate risk is the risk in which the future cash flows of financial instruments are affected by changes in the market interest rate. The Bank manages the interest rate risks by controlling the differences of interest rate on a monthly basis.

Summary of interest rate risks of the Bank as at Dec. 31, 2024 is as follows:

| Items  | Overdue          | Not subject to interest rate | Up to 1 month      | From 1-3 months    | From 3-6 months     | From 6 - 12 months | From 1-5 years    | Over 5 years     | Total             |
|--|------------------|------------------------------|--------------------|--------------------|---------------------|--------------------|-------------------|------------------|-------------------|
| Cash, gold, silver and gemstones   | -                | 538.410                      | -                  | -                  | -                   | -                  | -                 | -                | 538.410           |
| Deposits at the State Bank of Vietnam  | -                | -                            | 4.207.486          | -                  | -                   | -                  | -                 | -                | 4.207.486         |
| Deposits, gold at other credit institutions and loans granted to other credit institutions (*)                       | -                | -                            | 14.997.374         | 507.230            | -                   | -                  | -                 | -                | 15.504.604        |
| Loans granted to customers (*)   | 2.078.249        | -                            | 4.398.566          | 8.757.328          | 9.354.532           | 17.886.754         | 16.240.335        | 2.716.145        | 61.431.909        |
| Investment securities (*)  | -                | -                            | -                  | -                  | -                   | -                  | -                 | 2.973.962        | 2.973.962         |
| Equity and long term investments (*)   | -                | 500.000                      | -                  | -                  | -                   | -                  | -                 | -                | 500.000           |
| Fixed assets and investment properties   | -                | 1.414.231                    | -                  | -                  | -                   | -                  | -                 | -                | 1.414.231         |
| Other long term assets (*)   | 57.461           | 6.942.501                    | -                  | -                  | -                   | -                  | -                 | -                | 6.999.962         |
| <b>Total assets</b>  | <b>2.135.710</b> | <b>9.395.142</b>             | <b>23.603.426</b>  | <b>9.264.558</b>   | <b>9.354.532</b>    | <b>17.886.754</b>  | <b>16.240.335</b> | <b>5.690.107</b> | <b>93.570.564</b> |
| <b>Liabilities</b>   |                  |                              |                    |                    |                     |                    |                   |                  |                   |
| Deposit and Borrowing from State Bank of Vietnam and other credit institutions                                       | -                | -                            | 14.610.205         | 507.080            | -                   | -                  | 7.601             | 661              | 15.125.547        |
| Deposits from customers  | -                | -                            | 15.810.254         | 18.004.175         | 19.388.892          | 10.086.886         | 470.363           | 927              | 63.761.497        |
| Financial derivatives and other financial liabilities  | -                | -                            | 112.476            | -                  | -                   | -                  | -                 | -                | 112.476           |
| Issuance of valuable papers  | -                | -                            | -                  | -                  | -                   | 1.928.156          | -                 | 2.099.950        | 4.028.106         |
| Other liabilities  |                  | 2.888.800                    |                    |                    |                     |                    |                   |                  | 2.888.800         |
| <b>Total liabilities</b>   | <b>-</b>         | <b>2.888.800</b>             | <b>30.532.935</b>  | <b>18.511.255</b>  | <b>19.388.892</b>   | <b>12.015.042</b>  | <b>477.964</b>    | <b>2.101.538</b> | <b>85.916.426</b> |
| <b>The different sensitivity level with the interest rate in the balance sheet</b>                                   | <b>2.135.710</b> | <b>6.506.342</b>             | <b>(6.929.509)</b> | <b>(9.246.697)</b> | <b>(10.034.360)</b> | <b>5.871.712</b>   | <b>15.762.371</b> | <b>3.588.569</b> | <b>7.654.138</b>  |
| Off balance sheet commitments affecting the sensitivity level with the interest rate of assets and liabilities (net) | -                | (8.134.269)                  | -                  | -                  | -                   | -                  | -                 | -                | (8.134.269)       |
| <b>The different sensitivity level with the interest rate in and off the balance sheet</b>                           | <b>2.135.710</b> | <b>(1.627.927)</b>           | <b>(6.929.509)</b> | <b>(9.246.697)</b> | <b>(10.034.360)</b> | <b>5.871.712</b>   | <b>15.762.371</b> | <b>3.588.569</b> | <b>(480.131)</b>  |

(\*) These items do not include the balance of provision for risks.



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

Summary of interest rate risks of the Bank as at Dec. 31, 2023 is as follows:

| Items  | Overdue          | Not subject to interest rate | Up to 1 month      | From 1-3 months    | From 3-6 months     | From 6 - 12 months | From 1-5 years    | Over 5 years     | Total             |
|--|------------------|------------------------------|--------------------|--------------------|---------------------|--------------------|-------------------|------------------|-------------------|
| Cash, gold, silver and gemstones   | -                | 660.595                      |                    | -                  | -                   | -                  | -                 | -                | 660.595           |
| Deposits at the State Bank of Vietnam  | -                | -                            | 6.134.683          | -                  | -                   | -                  | -                 | -                | 6.134.683         |
| Deposits, gold at other credit institutions and loans granted to other credit institutions (*)                       | -                | -                            | 15.525.552         | -                  | -                   | 2.847.950          | -                 | -                | 18.373.502        |
| Loans granted to customers (*)   | 1.625.276        | -                            | 4.041.883          | 5.617.345          | 5.973.525           | 16.707.617         | 14.634.360        | 3.183.046        | 51.783.052        |
| Investment securities (*)  | -                | -                            | -                  | -                  | -                   | -                  | 796.897           | 2.588.098        | 3.384.995         |
| Equity and long term investments (*)   | -                | 500.000                      | -                  | -                  | -                   | -                  | -                 | -                | 500.000           |
| Fixed assets and investment properties   | -                | 1.351.082                    | -                  | -                  | -                   | -                  | -                 | -                | 1.351.082         |
| Other long term assets (*)   | 52.977           | 5.700.440                    | -                  | -                  | -                   | -                  | -                 | -                | 5.753.417         |
| <b>Total assets</b>  | <b>1.678.253</b> | <b>8.212.117</b>             | <b>25.702.118</b>  | <b>5.617.345</b>   | <b>5.973.525</b>    | <b>19.555.567</b>  | <b>15.431.257</b> | <b>5.771.144</b> | <b>87.941.326</b> |
| <b>Liabilities</b>   |                  |                              |                    |                    |                     |                    |                   |                  |                   |
| Deposit and Borrowing from State Bank of Vietnam and other credit institutions                                       | -                | -                            | 15.268.267         | -                  | -                   | 2.842.357          | 7.601             | 705              | 18.118.930        |
| Deposits from customers  | -                | -                            | 18.051.183         | 13.548.570         | 17.643.425          | 6.992.183          | 979.467           | 1.017            | 57.215.845        |
| Financial derivatives and other financial liabilities  | -                | -                            | 25.404             | -                  | -                   | -                  | -                 | -                | 25.404            |
| Issuance of valuable papers  | -                | -                            | -                  | 199.200            | 31.600              | -                  | 1.928.100         | 1.300.191        | 3.459.091         |
| Other liabilities  | -                | 2.733.321                    | -                  | -                  | -                   | -                  | -                 | -                | 2.733.321         |
| <b>Total liabilities</b>   | <b>-</b>         | <b>2.733.321</b>             | <b>33.344.854</b>  | <b>13.747.770</b>  | <b>17.675.025</b>   | <b>9.834.540</b>   | <b>2.915.168</b>  | <b>1.301.913</b> | <b>81.552.591</b> |
| <b>The different sensitivity level with the interest rate in the balance sheet</b>                                   | <b>1.678.253</b> | <b>5.478.796</b>             | <b>(7.642.736)</b> | <b>(8.130.425)</b> | <b>(11.701.500)</b> | <b>9.721.027</b>   | <b>12.516.089</b> | <b>4.469.231</b> | <b>6.388.735</b>  |
| Off balance sheet commitments affecting the sensitivity level with the interest rate of assets and liabilities (net) | -                | (363.230)                    | -                  | -                  | -                   | -                  | -                 | -                | (363.230)         |
| <b>The different sensitivity level with the interest rate in and off the balance sheet</b>                           | <b>1.678.253</b> | <b>5.115.566</b>             | <b>(7.642.736)</b> | <b>(8.130.425)</b> | <b>(11.701.500)</b> | <b>9.721.027</b>   | <b>12.516.089</b> | <b>4.469.231</b> | <b>6.025.505</b>  |

(\*) These items do not include the balance of provision for risks.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 47.2 Market risks

## 47.2.2 Currency risks

Currency risk is the risk in which the value of financial instrument changes due to the changes in exchange rate. The Bank is established and operates in Vietnam and its reporting currency is VND. The currency the Bank uses for its transactions is also VND. Most of loans and advances to customers of the Bank are in VND and USD. However, some other assets are in currencies other than VND and USD. The general Director has built the limit for each type of currencies. The monetary status is supervised on daily basis and strategy to prevent risks is applied by the Bank to ensure that the monetary status will be kept in already-built limit.

Presentation of assets and liabilities of the Bank by currencies converted into VND as at Dec. 31, 2024:

| Items  | Converted EUR | Converted USD    | Other converted foreign currencies | Total            |
|--|---------------|------------------|------------------------------------|------------------|
| <b>Assets</b>  |               |                  |                                    |                  |
| Cash, gold, silver and gemstones   | 1.409         | 19.063           | 90                                 | 20.562           |
| Deposits at the State Bank of Vietnam  | -             | 5.142            | -                                  | 5.142            |
| Cash, gold, deposits at other credit institutions and loans granted to other credit institutions (*) | 2.188         | 3.049.861        | 7.485                              | 3.059.534        |
| Loans granted to customers (*)   | -             | 164.405          | -                                  | 164.405          |
| <b>Total assets</b>  | <b>3.597</b>  | <b>3.238.471</b> | <b>7.575</b>                       | <b>3.249.643</b> |
| <b>Liabilities and owners' equity</b>  |               |                  |                                    |                  |
| Deposits and borrowings from the State Bank and other credit institutions                            | -             | 2.709.901        | -                                  | 2.709.901        |
| Deposits from customers  | 536           | 52.332           | 111                                | 52.979           |
| Derivative financial instruments and other financial assets (*)                                      | -             | (2.304.120)      | -                                  | (2.304.120)      |
| <b>Total liabilities and owners' equity</b>  | <b>536</b>    | <b>458.113</b>   | <b>111</b>                         | <b>458.760</b>   |
| <b>Position of currencies in balance sheet</b>   | <b>3.061</b>  | <b>2.780.358</b> | <b>7.464</b>                       | <b>2.790.883</b> |
| <b>Position of currencies off balance sheet</b>  | <b>-</b>      | <b>-</b>         | <b>-</b>                           | <b>-</b>         |
| <b>Position of currencies in and off balance sheet</b>   | <b>3.061</b>  | <b>2.780.358</b> | <b>7.464</b>                       | <b>2.790.883</b> |



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

Presentation of assets and liabilities of the Bank by currencies converted into VND as at Dec. 31, 2023:

| Items  | Converted EUR | Converted USD    | Other converted foreign currencies | Total            |
|--|---------------|------------------|------------------------------------|------------------|
| <b>Assets</b>  |               |                  |                                    |                  |
| Cash, gold, silver and gemstones   | 2.092         | 21.036           | 174                                | 23.302           |
| Deposits at the State Bank of Vietnam  | -             | 492.246          | -                                  | 492.246          |
| Cash, gold, deposits at other credit institutions and loans granted to other credit institutions (*) | 3.353         | 3.780.803        | 7.369                              | 3.791.525        |
| Loans granted to customers (*)   | -             | 187.844          | -                                  | 187.844          |
| Others (*)   | -             | -                | -                                  | -                |
| <b>Total assets</b>  | <b>5.445</b>  | <b>4.481.929</b> | <b>7.543</b>                       | <b>4.494.917</b> |
| <b>Liabilities and owners' equity</b>  |               |                  |                                    |                  |
| Deposits and borrowings from the State Bank and other credit institutions                            | -             | 4.034.505        | -                                  | 4.034.505        |
| Deposits from customers  | 1.067         | 58.959           | 41                                 | 60.067           |
| Derivative financial instruments and other financial assets (*)                                      | -             | (1.769.140)      | -                                  | (1.769.140)      |
| Other liabilities  | -             | -                | -                                  | -                |
| <b>Total liabilities and owners' equity</b>  | <b>1.067</b>  | <b>2.324.324</b> | <b>41</b>                          | <b>2.325.432</b> |
| <b>Position of currencies in balance sheet</b>   | <b>4.378</b>  | <b>2.157.605</b> | <b>7.502</b>                       | <b>2.169.485</b> |
| <b>Position of currencies off balance sheet</b>  | <b>-</b>      | <b>-</b>         | <b>-</b>                           | <b>-</b>         |
| <b>Position of currencies in and off balance sheet</b>   | <b>4.378</b>  | <b>2.157.605</b> | <b>7.502</b>                       | <b>2.169.485</b> |

(\*) These items do not include the balance of provision for risks.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 47.2 Market risk

## 47.2.3 Liquidity risks

Liquidity risks incurred when the Bank is unable to fulfill its obligations relating to financial liabilities and has no supersede resources in case of customers' withdrawal. This possibly results in the failure to pay the customers and perform loan commitments. The Bank manages risks by:

- Controlling the capital mobilization and loan on daily basis;
- Maintaining investment portfolio including securities that are easily convertible to cash.
- Controlling liquidity indices in the financial status report in compliance with the regulations of the State Bank of Vietnam.

Summary of assets and liabilities of the Bank by term from the period end Dec. 31, 2024 to the maturity date:

| Items  | Overdue          |                | Undue              |                    |                    |                   |                  | Total             |
|--|------------------|----------------|--------------------|--------------------|--------------------|-------------------|------------------|-------------------|
|  | Over 3 months    | Up to 3 months | Up to 1 month      | From 1-3 months    | From 3-12 months   | From 1-5 years    | Over 5 years     |                   |
| Cash, gold, silver and gemstones   | -                | -              | 538.410            | -                  | -                  | -                 | -                | 538.410           |
| Deposits at the State Bank of Vietnam  | -                | -              | 4.207.486          | -                  | -                  | -                 | -                | 4.207.486         |
| Deposits at other credit institutions and loans granted to other credit institutions (*) | -                | -              | 14.997.374         | 507.230            | -                  | -                 | -                | 15.504.604        |
| Loans granted to customers (*)   | 1.240.575        | 837.674        | 4.398.566          | 8.757.328          | 27.241.286         | 16.240.335        | 2.716.145        | 61.431.909        |
| Investment securities (*)  | -                | -              | -                  | -                  | -                  | -                 | 2.973.962        | 2.973.962         |
| Equity and long term investments (*)   | -                | -              | -                  | -                  | -                  | -                 | 500.000          | 500.000           |
| Fixed assets and investment properties   | -                | -              | 603.596            | 12                 | 4.706              | 51.213            | 754.704          | 1.414.231         |
| Other long term assets (*)   | 57.461           | -              | 1.393.393          | 5.549.108          | -                  | -                 | -                | 6.999.962         |
| <b>Total assets</b>  | <b>1.298.036</b> | <b>837.674</b> | <b>26.138.825</b>  | <b>14.813.678</b>  | <b>27.245.992</b>  | <b>16.291.548</b> | <b>6.944.811</b> | <b>93.570.564</b> |
| <b>Liabilities</b>   |                  |                |                    |                    |                    |                   |                  |                   |
| Deposits and borrowings from the State Bank and other credit institutions                | -                | -              | 14.610.205         | 507.080            | -                  | 7.601             | 661              | 15.125.547        |
| Deposits from customers  | -                | -              | 16.287.960         | 17.526.469         | 29.475.778         | 470.363           | 927              | 63.761.497        |
| Financial derivatives and other financial liabilities                                    | -                | -              | 112.476            | -                  | -                  | -                 | -                | 112.476           |
| Issue of valuable papers   | -                | -              | -                  | -                  | 1.928.156          | -                 | 2.099.950        | 4.028.106         |
| Other liabilities  | -                | -              | 2.888.800          | -                  | -                  | -                 | -                | 2.888.800         |
| <b>Total liabilities</b>   | <b>-</b>         | <b>-</b>       | <b>33.899.441</b>  | <b>18.033.549</b>  | <b>31.403.934</b>  | <b>477.964</b>    | <b>2.101.538</b> | <b>85.916.426</b> |
| <b>Difference of net liquidity</b>   | <b>1.298.036</b> | <b>837.674</b> | <b>(7.760.616)</b> | <b>(3.219.871)</b> | <b>(4.157.942)</b> | <b>15.813.584</b> | <b>4.843.273</b> | <b>7.654.138</b>  |



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

Summary of assets and liabilities of the Bank by term from the period end Dec. 31, 2023 to the maturity date:

| Items   | Overdue          |                | Undue              |                    |                    |                   |                  | Total             |
|---|------------------|----------------|--------------------|--------------------|--------------------|-------------------|------------------|-------------------|
|   | Over 3 months    | Up to 3 months | Up to 1 month      | From 1-3 months    | From 3-12 months   | From 1-5 years    | Over 5 years     |                   |
| Cash, gold, silver and gemstones  | -                | -              | 660.595            | -                  | -                  | -                 | -                | 660.595           |
| Deposits at the State Bank of Vietnam   | -                | -              | 6.134.683          | -                  | -                  | -                 | -                | 6.134.683         |
| Cash, gold deposits at other credit institutions and loans granted to other credit institutions | -                | -              | 15.525.552         | -                  | 2.847.950          | -                 | -                | 18.373.502        |
| Loans granted to customers (*)  | 1.001.571        | 623.705        | 4.041.883          | 5.617.345          | 22.681.141         | 14.634.360        | 3.183.047        | 51.783.052        |
| Investment securities (*)   | -                | -              | -                  | -                  | -                  | 796.897           | 2.588.098        | 3.384.995         |
| Equity and long term investments (*)  | -                | -              | -                  | -                  | -                  | -                 | 500.000          | 500.000           |
| Fixed assets and investment properties  | -                | -              | 604.999            | 10                 | 5.366              | 66.521            | 674.186          | 1.351.082         |
| Other long term assets (*)  | 52.977           | -              | 1.437.931          | 4.262.509          | -                  | -                 | -                | 5.753.417         |
| <b>Total assets</b>   | <b>1.054.548</b> | <b>623.705</b> | <b>28.405.643</b>  | <b>9.879.864</b>   | <b>25.534.457</b>  | <b>15.497.778</b> | <b>6.945.331</b> | <b>87.941.326</b> |
| <b>Liabilities</b>  |                  |                |                    |                    | -                  | -                 | -                | -                 |
| Deposits and borrowings from the State Bank and other credit institutions                       | -                | -              | 15.268.267         | -                  | 2.842.357          | 7.601             | 705              | 18.118.930        |
| Deposits from customers   | -                | -              | 18.051.183         | 13.548.570         | 24.635.609         | 979.467           | 1.016            | 57.215.845        |
| Financial derivatives and other financial liabilities   | -                | -              | 25.404             | -                  | -                  | -                 | -                | 25.404            |
| Issue of valuable papers  | -                | -              | -                  | 199.200            | 31.600             | 1.928.100         | 1.300.191        | 3.459.091         |
| Other liabilities   | -                | -              | 2.733.321          | -                  | -                  | -                 | -                | 2.733.321         |
| <b>Total liabilities</b>  | <b>-</b>         | <b>-</b>       | <b>36.078.175</b>  | <b>13.747.770</b>  | <b>27.509.566</b>  | <b>2.915.168</b>  | <b>1.301.912</b> | <b>81.552.591</b> |
| <b>Difference of net liquidity</b>  | <b>1.054.548</b> | <b>623.705</b> | <b>(7.672.532)</b> | <b>(3.867.906)</b> | <b>(1.975.109)</b> | <b>12.582.610</b> | <b>5.643.419</b> | <b>6.388.735</b>  |

(\*) These items do not include the balance of provision for risks.

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## 47. Quản lý rủi ro tài chính (tiếp theo)

## 47.3 Giá trị hợp lý của các tài sản tài chính và công nợ tài chính

| <i>Financial assets</i>   | Ending balance    |                    | Beginning balance |                  |
|---|-------------------|--------------------|-------------------|------------------|
|   | Original price    | Provision          | Original price    | Provision        |
| Cash, gold, silver and gemstones  | 538.410           | -                  | 660.595           | -                |
| Deposits at the State Bank of Vietnam   | 4.207.486         | -                  | 6.134.683         | -                |
| Deposits at other Credit Institutions and<br>Loans Granted to other Credit Institutions | 15.504.604        | -                  | 18.373.502        | -                |
| Loans granted to customers  | 61.431.909        | (980.347)          | 51.783.052        | (623.233)        |
| Investment securities   | 2.973.962         | -                  | 3.384.995         | (6.045)          |
| Interest and fees receivable  | 1.393.393         |                    | 1.437.931         | -                |
| Other assets  | 5.606.569         | (97.910)           | 4.315.486         | (29.304)         |
| <b>Total</b>  | <b>91.656.333</b> | <b>(1.078.257)</b> | <b>86.090.244</b> | <b>(658.582)</b> |

  

| <i>Financial liabilities</i>                              | Ending balance    | Beginning balance |
|---|-------------------|-------------------|
| Deposits and Borrowings from other Credit<br>Institutions | 15.125.547        | 18.118.930        |
| Deposits from customers                                   | 63.761.497        | 57.215.845        |
| Issuance of valuable papers                               | 4.028.106         | 3.459.091         |
| Financial derivatives and other financial<br>liabilities  | 112.476           | 25.404            |
| Interest and fees payable                                 | 1.009.703         | 1.628.329         |
| Other liabilities   | 1.331.411         | 1.016.343         |
| <b>Total</b>  | <b>85.368.740</b> | <b>81.463.942</b> |

*Fair value*

The Bank's financial assets and financial liabilities are recorded at cost less impairment provisions. Therefore, the carrying value of the Bank's financial assets and financial liabilities may differ from their fair values.

Currently, the Bank has not determined the fair value of all its financial assets and financial liabilities. The Bank will present the fair value of financial assets and financial liabilities when detailed guidance is available from the regulatory agencies.



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## IX. Segment report

## 48. Major segment report

Information on the Bank's main segment operating results by geographical area is as follows:

|  | Northern region  |                  | The Central Region |                  | Southern region  |                  | Adjust           |                  | Total            |                  |
|--|------------------|------------------|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
|  | This year        | Previous year    | This year          | Previous year    | This year        | Previous year    | This year        | Previous year    | This year        | Previous year    |
| <b>I. Incomes</b>  | <b>1.081.059</b> | <b>1.622.984</b> | <b>969.713</b>     | <b>1.226.176</b> | <b>6.712.268</b> | <b>6.890.543</b> | <b>(406.962)</b> | <b>(894.539)</b> | <b>8.356.078</b> | <b>8.845.164</b> |
| 1. Interest income   | 875.775          | 1.253.602        | 897.240            | 1.183.902        | 5.745.193        | 6.236.464        | (406.962)        | (894.539)        | 7.111.246        | 7.779.429        |
| 2. Income from service activities                          | 164.981          | 363.840          | 37.337             | 23.276           | 354.304          | 156.499          | -                | -                | 556.622          | 543.615          |
| 3. Income from other business activities                   | 40.303           | 5.542            | 35.136             | 18.998           | 612.771          | 497.580          | -                | -                | 688.210          | 522.120          |
| <b>II. Expenses</b>  | <b>613.008</b>   | <b>1.063.162</b> | <b>824.700</b>     | <b>1.133.437</b> | <b>5.392.391</b> | <b>6.413.630</b> | <b>(406.962)</b> | <b>(894.539)</b> | <b>6.423.137</b> | <b>7.715.690</b> |
| 1. Interest expense  | 487.975          | 948.702          | 626.589            | 937.131          | 3.230.659        | 4.780.113        | (406.962)        | (894.539)        | 3.938.261        | 5.771.407        |
| 2. Depreciation costs of fixed assets                      | 831              | 764              | 7.374              | 7.638            | 73.200           | 63.730           | -                | -                | 81.405           | 72.132           |
| 3. Costs directly related to business operation:           | 124.202          | 113.696          | 190.737            | 188.668          | 2.088.532        | 1.569.787        | -                | -                | 2.403.471        | 1.872.151        |
| Operating profit before allowance expenses for credit note | 468.051          | 559.822          | 145.013            | 92.739           | 1.319.877        | 476.913          | -                | -                | 1.932.941        | 1.129.474        |
| Allowance expenses for credit losses                       | 69.472           | 37.592           | 82.621             | 141.259          | 670.855          | 239.069          | -                | -                | 822.948          | 417.920          |
| Allowance expenses for credit losses                       | 398.579          | 522.230          | 62.392             | (48.520)         | 649.022          | 237.844          | -                | -                | 1.109.993        | 711.554          |
| Segment profit/(loss)                                      |                  |                  |                    |                  |                  |                  |                  |                  |                  |                  |

## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

The assets and liabilities of the Bank's main geographical segments are as follows:

|                        | Northern region    |                    | The Central Region |                    | Southern region    |                    | Adjust             |                    | Total              |                    |
|------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                        | Closing<br>Balance | Opening<br>balance | Closing<br>Balance | Opening<br>balance | Closing<br>Balance | Opening<br>balance | Closing<br>Balance | Opening<br>balance | Closing<br>Balance | Opening<br>balance |
| <b>I. Assets</b>       | <b>8.401.477</b>   | <b>19.216.008</b>  | <b>7.647.444</b>   | <b>5.050.489</b>   | <b>76.443.386</b>  | <b>63.016.247</b>  | -                  | -                  | <b>92.492.307</b>  | <b>87.282.744</b>  |
| 1. Cash                | 35.016             | 50.693             | 83.790             | 108.259            | 419.604            | 501.643            |                    |                    | 538.410            | 660.595            |
| 2. Fixed assets        | 5.076              | 2.804              | 233.737            | 237.513            | 1.175.418          | 1.110.765          |                    |                    | 1.414.231          | 1.351.082          |
| 3. Other assets        | 8.361.385          | 19.162.511         | 7.329.917          | 4.704.717          | 74.848.364         | 61.403.839         |                    |                    | 90.539.666         | 85.271.067         |
| <b>II. Liabilities</b> | <b>8.000.740</b>   | <b>8.238.086</b>   | <b>13.262.876</b>  | <b>10.846.740</b>  | <b>64.652.810</b>  | <b>62.467.765</b>  | -                  | -                  | <b>85.916.426</b>  | <b>81.552.591</b>  |
| 1. Accounts payable    | 7.997.982          | 8.231.911          | 13.261.199         | 10.844.097         | 62.778.148         | 61.371.591         |                    |                    | 84.037.329         | 80.447.599         |
| 2. Other liabilities   | 2.758              | 6.175              | 1.677              | 2.643              | 1.874.662          | 1.096.174          |                    |                    | 1.879.097          | 1.104.992          |

## 49. Minor segment report

The Bank has two business divisions: banking and asset management and asset exploitation.



## NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2024

Unit: Million VND

## X. Information on going concern:

The Bank will continue to operate as a going concern in the future.

## XI. Presentation of comparative figures at the beginning of the year

Comparative figures of the Balance Sheet as of January 1, 2024, the Income Statement, the Cash Flow Statement and corresponding notes for the financial year ended December 31, 2023, have been audited by A&C Auditing and Consulting Co., Ltd.

Prepared by

Chief Accountant

Rach Gia, March 26, 2025

Chairman



Thi Duyen

Vu Dang Xuan Vinh

Tran Ngoc Minh

