

**VIET CAPITAL COMMERCIAL JOINT STOCK BANK**

**CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025**



## **Viet Capital Commercial Joint Stock Bank**

### **CONSOLIDATED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER OF 2025**

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Unit of measure: VND million

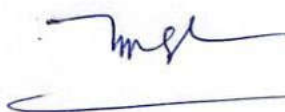
No.	Items	Notes	31 December 2025	31 December 2024
<b>A</b>	<b>ASSETS</b>			
<b>I</b>	<b>Cash on hand</b>	<b>V-1</b>	<b>607,814</b>	<b>610,881</b>
<b>II</b>	<b>Balances with the State Bank of Vietnam</b>	<b>V-2</b>	<b>1,537,746</b>	<b>2,766,250</b>
<b>III</b>	<b>Due from and loans to other credit institutions</b>	<b>V-3</b>	<b>34,856,807</b>	<b>14,236,474</b>
1	Due from other credit institutions		32,723,487	13,493,474
2	Loans to other credit institutions		2,133,320	743,000
3	Provision for credit losses		-	-
<b>IV</b>	<b>Held-for-trading securities</b>		-	-
<b>V</b>	<b>Derivatives and other financial assets</b>	<b>V-4</b>	<b>199,517</b>	-
<b>VI</b>	<b>Loans to customers</b>	<b>V-5</b>	<b>76,601,368</b>	<b>67,189,910</b>
1	Loans to customers	V-5.1	77,688,221	68,142,074
2	Provision for credit losses on loans to customers	V-5.2	(1,086,853)	(952,164)
<b>VII</b>	<b>Purchased debts</b>	<b>V-6</b>	<b>547,976</b>	-
1	Purchased debts		552,247	-
2	Provision for credit losses on purchased debts		(4,271)	-
<b>VIII</b>	<b>Investment securities</b>	<b>V-7</b>	<b>13,680,717</b>	<b>13,094,664</b>
1	Available-for-sale securities		10,549,683	9,233,763
2	Held-to-maturity securities		3,541,422	4,073,911
3	Provision for investment securities		(410,388)	(213,010)
<b>IX</b>	<b>Long-term investments</b>		-	-
1	Investments in subsidiaries		-	-
2	Investments in joint ventures		-	-
3	Investments in associates		-	-
4	Other long-term investments		-	-
5	Provision for long-term investments		-	-
<b>X</b>	<b>Fixed assets</b>		<b>1,578,511</b>	<b>1,533,907</b>
1	Tangible fixed assets	<b>V-8</b>	<b>589,139</b>	<b>564,533</b>
a	Cost		986,323	908,478
b	Accumulated depreciation		(397,184)	(343,945)
2	Finance leases		-	-
a	Cost		-	-
b	Accumulated depreciation		-	-
3	Intangible fixed assets	<b>V-9</b>	<b>989,372</b>	<b>969,374</b>
a	Cost		1,234,636	1,194,710
b	Accumulated amortization		(245,264)	(225,336)
<b>XI</b>	<b>Investment properties</b>		-	-
a	Cost		-	-
b	Accumulated depreciation		-	-
<b>XII</b>	<b>Other assets</b>	<b>V-10</b>	<b>3,437,243</b>	<b>4,104,194</b>
1	Receivables		344,418	1,494,416
2	Interest and fees receivable		1,869,867	1,583,154
3	Deferred corporate income tax assets		-	-
4	Other assets		1,224,388	1,027,482
5	Provision for other assets		(1,430)	(858)
<b>TOTAL ASSETS</b>			<b>133,047,699</b>	<b>103,536,280</b>

No.	Items	Notes	31 December 2025	31 December 2024
<b>B</b>	<b>LIABILITIES AND EQUITY</b>			
<b>I</b>	<b>Liabilities from the Government and the State Bank of Vietnam</b>	<b>V-11</b>	<b>7,140,623</b>	<b>1,557,819</b>
1	Due to and borrowings from the Government and the State Bank of Vietnam		7,140,623	1,557,819
2	Transactions for the sale and repurchase of Government bonds with the State Treasury		-	-
<b>II</b>	<b>Due to and borrowings from other credit institutions</b>	<b>V-12</b>	<b>17,939,629</b>	<b>18,721,971</b>
1	Due to other credit institutions		17,603,005	13,598,809
2	Borrowings from other credit institutions		336,624	5,123,162
<b>III</b>	<b>Deposits from customers</b>	<b>V-13</b>	<b>71,413,689</b>	<b>67,389,449</b>
<b>IV</b>	<b>Derivatives and other financial liabilities</b>	<b>V-4</b>	<b>-</b>	<b>2,099</b>
<b>V</b>	<b>Grants, entrusted funds and loans exposed to risks</b>	<b>V-14</b>	<b>65,605</b>	<b>222,364</b>
<b>VI</b>	<b>Valuable papers issued</b>	<b>V-15</b>	<b>26,693,540</b>	<b>7,525,573</b>
<b>VII</b>	<b>Other liabilities</b>		<b>2,334,129</b>	<b>1,962,096</b>
1	Interests and fees payable	<b>V-16</b>	2,004,939	1,121,576
2	Deferred corporate income tax liabilities		-	-
3	Other liabilities	<b>V-17</b>	329,190	840,520
4	Other provision (for contingent liabilities and off-statement of financial position commitments)		-	-
<b>TOTAL LIABILITIES</b>			<b>125,587,215</b>	<b>97,381,371</b>
<b>VII I</b>	<b>Equity</b>	<b>V-18</b>	<b>7,460,484</b>	<b>6,154,909</b>
1	Capital		6,407,704	5,518,471
a	Charter capital		6,408,200	5,518,462
b	Fund for capital expenditure		1	1
c	Share premium		(497)	8
d	Treasury shares		-	-
e	Preference shares		-	-
g	Other owners' capital		-	-
2	Reserves		320,048	257,959
3	Foreign exchange differences		-	-
4	Asset revaluation differences		-	-
5	Retained earnings		732,732	378,479
a	Profit/loss for the current year		416,475	311,105
b	Profit/loss of prior year		316,257	67,374
6	Non-controlling interest		-	-
<b>TOTAL EQUITY</b>			<b>7,460,484</b>	<b>6,154,909</b>
<b>TOTAL LIABILITIES AND EQUITY</b>			<b>133,047,699</b>	<b>103,536,280</b>

No.	Items	Notes	31 December 2025	31 December 2024
<b>OFF- CONSOLIDATED STATEMENT OF FINANCIAL POSITION ITEMS</b>				
1	Credit guarantees	VIII-32	2,200	3,200
2	Foreign exchange commitments	VIII-32	39,408,176	23,958,919
	Spot foreign exchange commitments - buy		7,560,556	4,886,162
	Spot foreign exchange commitments - sell		3,729,545	4,882,067
	Cross currency swap contracts		28,118,075	14,190,690
	Future contracts		-	-
3	Irrevocable lending commitments	VIII-32	-	-
4	Letters of credit	VIII-32	7,020	19,135
5	Other guarantees	VIII-32	1,710,999	766,438
6	Other commitments	VIII-32	567,715	33,201
7	Interest income and fee receivables not yet collected	VIII-33	415,817	429,352
8	Bad debts written-off	VIII-34	3,999,609	2,829,864
9	Other assets and documents	VIII-35	25,426,951	10,983,494

Ho Chi Minh City, 27 January 2026

Prepared by




**Huynh My Nghi**  
*Head of Accounting  
Department*

Reviewed by



**Tran Thi Kim Thu**  
*Deputy Chief Financial  
Officer cum Chief Accountant*

Approved by

**Van Thanh Khanh Linh**  
*Deputy General Director*

Unit of measure: VND million

No.	Items	Notes	Quarter 4		Accumulate from 1st January to end of this quarter	
			2025	2024	2025	2024
1	Interest and similar income	VI-19	2,364,204	1,885,316	8,192,172	6,485,719
2	Interest and similar expenses	VI-20	1,549,355	1,126,448	5,511,984	4,179,471
<b>I</b>	<b>Net interest and similar income</b>		<b>814,849</b>	<b>758,868</b>	<b>2,680,188</b>	<b>2,306,248</b>
3	Fee and commission income		121,880	89,261	346,277	275,682
4	Fee and commission expenses		150,276	87,712	344,603	238,136
<b>II</b>	<b>Net fee and commission income</b>	<b>VI-21</b>	<b>(28,396)</b>	<b>1,549</b>	<b>1,674</b>	<b>37,546</b>
<b>III</b>	<b>Net gain from trading of foreign currencies</b>	<b>VI-22</b>	<b>10,843</b>	<b>8,329</b>	<b>86,281</b>	<b>45,937</b>
<b>IV</b>	<b>Net gain/(loss) from securities held for trading</b>		-	-	-	-
<b>V</b>	<b>Net gain from investment securities</b>	<b>VI-23</b>	<b>(1,945)</b>	<b>21</b>	<b>(2,704)</b>	<b>26,752</b>
5	Other operating income		35,603	16,531	158,492	64,463
6	Other operating expenses		7,954	203	14,229	3,357
<b>VI</b>	<b>Net gain from other operating activities</b>	<b>VI-24</b>	<b>27,649</b>	<b>16,328</b>	<b>144,263</b>	<b>61,106</b>
<b>VII</b>	<b>Income from investments in other entities</b>		-	-	-	-
<b>VIII</b>	<b>Operating expenses</b>	<b>VI-25</b>	<b>483,745</b>	<b>413,740</b>	<b>1,707,567</b>	<b>1,475,162</b>
<b>IX</b>	<b>Net operating profit before provision for credit losses</b>		<b>339,255</b>	<b>371,355</b>	<b>1,202,135</b>	<b>1,002,427</b>
<b>X</b>	<b>Provision expenses for credit losses</b>	<b>VI-26</b>	<b>254,076</b>	<b>162,699</b>	<b>680,216</b>	<b>611,837</b>
<b>XI</b>	<b>Profit before tax</b>		<b>85,179</b>	<b>208,656</b>	<b>521,919</b>	<b>390,590</b>
7	Current corporate income tax expense		17,172	41,970	105,247	79,338
8	Deferred corporate expense tax		-	-	-	-
<b>XII</b>	<b>Corporate income tax expenses</b>	<b>VI-27</b>	<b>17,172</b>	<b>41,970</b>	<b>105,247</b>	<b>79,338</b>
<b>XIII</b>	<b>Profit after tax</b>		<b>68,007</b>	<b>166,686</b>	<b>416,672</b>	<b>311,252</b>
<b>XIV</b>	<b>Non-Controlling Interest</b>					
<b>XV</b>	<b>Basic earnings per share</b>				<b>650</b>	<b>564</b>

Prepared by



Huynh My Nghi  
Head of Accounting Department

Reviewed by



Tran Thi Kim Thu  
Deputy Chief Financial Officer  
cum Chief Accountant

Ho Chi Minh City, 27 January 2026

Approved by



Van Thanh Khanh Linh  
Deputy General Director

Unit of measure: VND million

No.	Items	Notes	Accumulate from 1st January to end of this quarter	
			2025	2024
	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	Interest income and similar receipts		7,918,666	6,372,006
02	Interest expenses and similar payments		(4,627,234)	(4,504,678)
03	Net fee and commission receipts		1,674	37,546
04	Net receipts from trading of securities, gold and foreign currencies		97,524	72,528
05	Other income		76,157	7,836
06	Recoveries from bad debts written-off previously		68,494	49,721
07	Payments to employees and other operating expenses		(1,646,523)	(1,401,191)
08	Corporate income tax paid during the period		(130,023)	(39,596)
	<b>Net cash flows from operating profit before changes in operating assets and liabilities</b>		<b>1,758,735</b>	<b>594,172</b>
	<b>Changes in operating assets</b>			
09	(Increase)/decrease in due from and loans to other credit institutions		(16,290,320)	157,000
10	(Increase)/decrease in trading securities		(785,594)	(1,240,338)
11	(Increase)/decrease in derivatives and other financial assets		(199,517)	-
12	(Increase)/decrease in loans to customers		(9,546,147)	(10,373,841)
13	(Increase)/decrease in provision to write-off loans to customers, securities and long-term investments		(341,715)	(247,770)
14	(Increase)/decrease in other assets		75,128	(449,200)
	<b>Changes in operating liabilities</b>			
15	Increase/(decrease) in due to Government and the State Bank of Vietnam		5,582,804	1,557,819
16	(Decrease)/increase in due to and borrowings from other credit institutions		(782,342)	6,215,321
17	Increase/(decrease) in due to customers		4,024,240	10,250,658
18	Increase/(decrease) in valuable papers issued (except for valuable papers issued in financial activities)		17,913,587	(2,454,228)
19	Increase/(decrease) in grants, entrusted funds and loans exposed to risks		(156,759)	(139,361)
20	Increase/(decrease) in derivatives and other financial liabilities		(2,099)	(18,498)
21	(Decrease)/increase in other liabilities		(475,568)	457,313
22	Utilization of funds		(330)	(247)
<b>I</b>	<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>774,103</b>	<b>4,308,800</b>

No.	Items	Notes	Accumulate form 1st January to end of period	
			2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES				
01	Purchase of fixed assets		(37,774)	(225,422)
02	Proceeds from disposal of fixed assets		218,500	10,603
03	Payments for disposal of fixed assets		-	(65)
04	Purchase of investment properties		-	-
05	Proceeds from disposal of investment properties		-	-
06	Payments for disposal of investment properties		-	-
07	Payments for equity investments in other entities (Payments for acquire subsidiaries, investments in joint-venture, associates and other long-term assets)		-	-
08	Proceeds from disposal of investments in other entities (Proceeds from disposal subsidiaries, investments in joint-venture, associates and other long-term assets)		-	-
09	Dividends received from capital contribution, long-term investments		-	-
II	NET CASH FLOWS FROM INVESTING ACTIVITIES		180,726	(214,884)
CASH FLOWS FROM FINANCING ACTIVITIES				
01	Increase in charter capital from capital contribution and/or share issuance		889,233	-
02	Proceeds from issuing long term valuable papers eligible to be included in capital and other long-term borrowings		1,254,380	1,468,550
03	Payments for long-term valuable papers eligible to be included in capital and other long-term borrowings		-	(1,512,120)
04	Dividends distributed to shareholders		-	-
05	Purchase of treasury shares		-	-
06	Proceeds from disposal of treasury shares		-	-
III	NET CASH FLOWS FROM FINANCING ACTIVITIES		2,143,613	(43,570)
IV	NET CASH FLOWS FOR THE PERIOD		3,098,442	4,050,346
V	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		16,870,605	12,820,259
VI	Foreign exchange difference		-	-
VI I	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	VII-28	19,969,047	16,870,605

Prepared by

Huynh My Nghi  
Head of Accounting  
Department

Reviewed by

Tran Thi Kim Thu  
Deputy Chief Financial Officer  
cum Chief Accountant

Ho Chi Minh City, 27 January 2026

Approved by

Van Thanh Khanh Linh  
Deputy General Director



These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial report for the fourth quarter of 2025 ended on 31 December 2025.

## **I- Operation characteristics**

### **1. License for establishment and operation, validity period**

The Viet Capital Commercial Joint Stock Bank, previously known as the Gia Dinh Commercial Joint Stock Bank ("the Bank"), is a joint stock commercial bank established in the Socialist Republic of Vietnam.

The bank was established under Establishment and Operation License No. 0025/NH-GP issued by the State Bank of Vietnam ("the SBV") dated 22 August 1992. The Bank Establishment License No. 576/GP-UB was issued by the People's Committee of Ho Chi Minh City dated 8 October 1992. On 13 December 2011, the SBV issued Decision No. 2665/QĐ-NHNN approving the change of the bank's name to Viet Capital Commercial Joint Stock Bank.

Business Registration Certificate number 0301378892 was first registered on 16 October 1992. The Business Registration Certificate has been amended multiple times, with the most recent amendment on 19 June 2023. The Business Registration Certificate was issued by the Department of Planning and Investment of Ho Chi Minh City.

The principal activities of the Bank are to provide banking services including mobilising and receiving short-term, medium-term, and long-term deposits from various organizations and individuals; providing short-term, medium-term, and long-term loans to different organizations and individuals based on the nature and capacity of the Bank's capital; executing foreign exchange transactions; international trade financing services; discounting promissory notes, bonds, and other valuable papers; providing payment services and other banking services permitted by the State Bank of Vietnam.

### **2. Charter capital**

The Bank's charter capital as at 31 December 2025 is VND 6,408.2 billion (as at 31 December 2024 is VND 5,518.46 billion).

### **3. The composition of the Board of Directors, the General Director's Board, and the Supervisory Board as at 31 December 2025**

<b>Board of Directors</b>	Mr. Le Anh Tai	Chairman
	Mr. Nguyen Nhat Nam	Permanent member
	Ms. Nguyen Thanh Phuong	Vice Chairman (to 25/12/2025)
	Mr. Ngo Quang Trung	Member (to 25/12/2025)
	Mr. Pham Quang Khanh	Independent Member (to 25/12/2025)
	Mr. Pham Quang Khanh	Member (from 26/12/2025)
	Mr. Ly Hoai Van	Member (from 26/12/2025)
	Ms. Nguyen Thi Thu Ha	Member (from 26/12/2025)
	Mr. Pham Thanh Son	Independent Member (from 26/12/2025)
<b>Board of Management and Chief Accountant</b>	Mr. Ly Hoai Van	General Director (from 7/10/2025)
		Acting General Director (from 01/10/2025)
	Mr. Ngo Quang Trung	General Director (to 30/09/2025)
	Mr. Le Van Be Muoi	Deputy General Director
	Mr. Phan Viet Hai	Deputy General Director
	Mr. Nguyen Thanh Tu	Deputy General Director
	Ms. Van Thanh Khanh Linh	Deputy General Director
	Mr. Nguyen Hoang Son	Deputy General Director (from 12/01/2026)

	Ms. Tran Thi Kim Thu	Deputy Chief Financial Officer cum Chief Accountant (from 12/01/2026)
	Mr. Ly Cong Nha	Finance Division Director cum Chief Accountant (to 24/12/2025)
<b>Supervisory Board</b>	Mr. Ly Cong Nha	Head of Supervisory Board (from 26/12/2025)
	Ms. Phan Thi Hong Lan	Head of Supervisory Board (to 25/12/2025)
	Mr. Le Hoang Nam	Member
	Ms. Bui Thi Quanh	Member (from 26/12/2025)
	Ms. Nguyen Thi Thanh Tam	Member (from 26/12/2025)
	Ms. Nguyen Thi Thanh Thuy	Member

#### **4. Location and operation network**

The Bank's Head Office is located at HM Town Building, 412 Nguyen Thi Minh Khai Street, Ban Co Ward, Ho Chi Minh City, Vietnam. As at 31 December 2025, the Bank had one (1) Head Office, forty-one (41) branches, eighty-four (84) transaction offices nation-wide (as at 31 December 2024, The Bank had 1 Head Office, 41 branches and 84 transaction offices nation-wide).

#### **5. Subsidiary**

As at 31 December 2025 and 31 December 2024, the Bank has one (1) subsidiary as follows:

<b>Entity name</b>	<b>Business Registration Certificate</b>	<b>Nature of Business</b>	<b>Percentage of equity owned and voting rights of the Bank</b>
Asset Management Company Limited – Viet Capital Commercial Joint Stock Bank	0311401011	Assets Management	100%

The principal activities of the subsidiary are to receive, manage collaterals related to the loans for the fastest handling and recovery, dispose collaterals under the Bank's disposal rights at market price in a form consistent with the provisions of the law, handle collaterals with appropriate measures, and implement other collateral management activities in accordance with legal regulations.

As at 16 February 2012, the SBV issued Decision No. 280/QĐ-NHNN approving the name change to Asset Management Company Limited - Viet Capital Commercial Joint Stock Bank.

The consolidated financial statements of the Bank as of and for the year ended 31 December 2025 include the financial statements of the Bank and its subsidiary (collectively referred to as the "the Bank and its subsidiary").

#### **6. Total number of staff and employees**

As at 31 December 2025, the Bank and its subsidiary had 2,892 employees (31/12/2024: 2,853 employees).

### **II- Accounting period and accounting currency**

#### **1. Fiscal year**

The Bank and its subsidiary's fiscal year of the bank starts on 1 January to 31 December.

#### **2. Accounting and reporting currency**

The currency used in the accounting work of the Bank and its subsidiary is the Vietnamese Dong ("VND"). According to Circular No. 49/2014/TT-NHNN, for the purpose of preparing consolidated financial statements, the figures are rounded to the millions and presented in units of million Vietnamese Dong ("million Dong").

### III- Applied accounting standards and system

#### 1. Accounting standards and system:

These consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit Institutions stipulated by the SBV and the relevant statutory requirements applicable to financial reporting. These standards and statutory requirements may differ in some material respects from International Financial Reporting Standards and the generally accepted accounting principles and standards in other countries. Accordingly, the accompanying consolidated financial statements are not intended to present the consolidated financial position, consolidated results of operations and consolidated cash flows of the Bank in accordance with generally accepted accounting principles and practices in countries or jurisdictions other than Vietnam. Furthermore, their utilisation is not designed for those who are not informed about Vietnam's accounting principles, procedures and practices applicable to credit institutions.

#### 2. Basis of measurement

The consolidated financial statements, except for the consolidated statement of cash flows, are prepared on the accrual basis using the historical cost concept. The consolidated statement of cash flows is prepared using the direct method.

### IV- Applied accounting policy

#### 1. Principle of preparation of consolidated financial statements

##### a. *Subsidiary*

Subsidiary is entity controlled by the Bank and its subsidiary. Control exists when the Bank and its subsidiary has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The accounting policies of subsidiaries are adjusted, where necessary, to ensure consistency with the accounting policies adopted by the Bank and its subsidiary.

##### b. *Transactions are eliminated on consolidation*

Internal balances, transactions between the Bank and its subsidiary, income and expenses, unrealized internal profits or losses arising from internal transactions are eliminated when preparing consolidated financial statements.

#### 2. Foreign currency transactions

All transactions of the Bank and its subsidiary are recorded in original currencies. Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the average of the buying and selling spot exchange rate of that currency ("spot exchange rate") ruling at the end of the last working day of the accounting period if the difference between this spot exchange rate and the weighted average of the buying and selling exchange rate ruling on the last working day of the accounting period is less than 1%, in the case of this difference is equal to or greater than 1%, the Bank uses the weighted average of the buying and selling exchange rate ruling on the last working day of the accounting period. Non-monetary assets and liabilities denominated in currencies other than VND are translated to VND at spot exchange rates ruling on transaction dates.

The transactions related to income/expenses in foreign currency are converted to VND at the average buying and selling exchange rate for immediate transfer on the date of the transaction. The exchange rate differences arising from the revaluation of foreign currency assets and liabilities to VND on the monthly reporting date are recorded in the "Foreign exchange differences" account on the consolidated financial statement and are recognized in the consolidated income statement at the end of the accounting period.

### 3. Derivatives

Currency forward contracts and currency swap contracts are recorded in consolidated financial statements according to the contract value. The difference between the amount of currencies committed to buy/sell at the exchange rate stated in the contract and the amount of currency converted at the spot rate at the effective date of currency forward contracts and currency swap contracts allocated to the consolidated statement of operating results by the straight-line method during the effective period of these contracts.

The balance of the currency forward contract is re-evaluated at the spot exchange rate at the end of each month. Unrealized gains/losses are recorded in the foreign exchange difference on the consolidated financial position report at the end of each month and are transferred to the consolidated income statement at the end of the fiscal year.

### 4. Loans to customers, purchased debts

Loans to customers are presented at the amount of outstanding principal less provision for credit losses. Provision for credit losses include specific provision for credit losses and general provision credit losses.

Short-term loans are those with repayment term within one year from the loan disbursement date. Medium-term loans are those with repayment term over one year to five years from the loan disbursement date. Long-term loans are those with repayment term over five years from the loan disbursement date.

#### a. Classification of loans to customers

Debt classification of due from and loans to other credit institutions, unlisted corporate bonds, loans to customers, entrusted loans, debts sold but not yet collected, debt repurchased, repurchased government bonds, purchases of promissory notes, treasury bills and certificates of deposit issued by other credit institutions and foreign bank branches (together referred to as "debts") is conducted in accordance with Circular 31/2024/TT-NHNN. The Bank carries out monthly debt classification based on the outstanding principals of debts at the last working day of the month. The bank implements debt classification using the quantitative method as follows:

Group		Description
1	Current debts	(a) Current debts are assessed as fully and timely recoverable for both principals and interests; or (b) Debts are overdue for a period of less than 10 days and assessed as fully recoverable for both overdue principals and interests, and fully and timely recoverable for both remaining principals and interests.
2	Special mentioned debts	(a) Debts are overdue for a period of between 10 days and 90 days; or (b) Debt with first-time adjusted repayment terms that is unmatured.
3	Sub-standard debts	(a) Debts are overdue for a period between 91 days and 180 days; or (b) Debt with first-time extended repayment term that is unmatured; or (c) Debts which interests are exempted or reduced because customers do not have sufficient capability to repay all interests under credit contracts; or (d) Debts under one of the following cases which have not been recovered in less than 30 days from the date of the recovery decision: <ul style="list-style-type: none"> <li>▪ Debts made incompliance with Clauses 1, 3, 4, 5, 6 of Article 134 of Laws on credit institutions; or</li> <li>▪ Debts made incompliance with Clauses 1, 2, 3, 4 of Article 135 of Laws on credit institutions; or</li> <li>▪ Debts made incompliance with Clauses 1, 2, 5 of Article 136 of Laws on credit institutions.</li> </ul>

Group		Description
		<p>(e) Debts are required to be recovered according to regulatory inspection conclusions; or</p> <p>(f) Debts to be collected under debt collection decisions by the bank due to customers' breach of the agreements made with the bank have not yet been collected within less than 30 days from the date of issuance of such decisions.</p>
4	Doubtful debts	<p>(a) Debts are overdue for a period between 181 days and 360 days; or</p> <p>(b) Debts that repayment term are restructured for the first time but still overdue for a period of 90 days under that restructured repayment term; or</p> <p>(c) Debts with second-time rescheduled debt which is unmaturing; or</p> <p>(d) Debts are specified in point (d) of sub-standard debts and overdue for a period between 30 days and 60 days after decisions of recovery have been issued; or</p> <p>(e) Debts are required to be recovered according to regulatory inspection conclusions but still overdue for a period up to 60 days since the recovery date as required by regulatory inspection conclusions; or</p> <p>(f) Debts to be collected under debt collection decisions due to customers' breach of the agreement have not yet been collected between 30 days and 60 days from the date of issuance of such decisions.</p>
5	Loss debts	<p>(a) Debts are overdue for a period more than 360 days; or</p> <p>(b) Debts that repayment terms are restructured for the first time and overdue for a period of 91 days or more under the first restructured repayment term; or</p> <p>(c) Debts that repayment terms are restructured for the second time and overdue under that second restructured repayment term; or</p> <p>(d) Debts that repayment terms are restructured for the third time or more, regardless of being overdue or not; or</p> <p>(e) Debts specified in point (d) of Sub-standard debts and overdue for a period of more than 60 days after decisions on recovery have been issued; or</p> <p>(f) Debts required to be recovered according to regulatory inspection conclusions but still outstanding with an overdue period over 60 days since the recovery date as required by regulatory inspection conclusions; or</p> <p>(g) Debts to be collected under debt collection decisions due to customers' breach of the agreement have not yet been collected over 60 days from the date of issuance of such decisions;</p> <p>(h) Debts of credit institutions under special control as announced by the SBV, or debts of foreign bank branches that capital and assets are blocked.</p>

For off-statement of financial position commitments, the Bank classified them based on the number of overdue days from the date when the Bank performs committed obligations:

- Group 3 - Sub-standard debts: overdue less than 30 days;
- Group 4 - Doubtful debts: overdue from 30 days to less than 90 days;
- Group 5 - Loss debts: overdue from 91 days or more.

Where a customer owes more than one debt to the Bank, and has any of its debts classified into a higher risk group of debts, the Bank is obliged to classify the remaining debts of such customer into the group of debts with higher risk corresponding with their level of risk.

The Bank and its subsidiary is also required to use the results of debt classification as provided by the Credit Information Center of the SBV ("CIC") at the date of classification to adjust the results of its internal classification of debts. Where debts and off-statement of financial position commitments of one customer are classified by the Bank into a group of debts with lower risk as compared to those provided by CIC, the Bank is required to reclassify such debts and off-statement of financial position commitments to the group of debts as provided by CIC.

**Debt classification for loans having rescheduled debt repayment term, exempted or reduced interest and fees in order to support customers affected by Covid-19 pandemic**

The Bank and its subsidiary applies Circular No. 14/2021/TT-NHNN dated 7 September 2021 ("Circular 14") and Circular No. 03/2021/TT-NHNN dated 2 April 2021 ("Circular 03") of the State Bank of Vietnam, amending and supplementing certain provisions of Circular No. 01/2020/TT-NHNN dated 13 March 2020 ("Circular 01") of the State Bank of Vietnam regarding the restructuring of debt repayment terms, exemption and reduction of interest and fees, and maintaining the debt group to support customers affected by the Covid-19 pandemic.

**Debt classification for loans having rescheduled debt repayment term, maintaining the debt group to assist customers facing difficulties in doing business and customers facing difficulties in repaying their customer loans.**

From 24 April 2023, the Bank has implemented a policy to restructure the repayment term, maintaining the debt classification to support customers facing difficulties in production and business activities, as well as those struggling to repay loans for living and consumption needs, in accordance with Circular No. 02/2023/TT-NHNN issued by the State Bank of Vietnam on 23 April 2023, and Circular No. 06/2024/TT-NHNN issued on 18 June 2024.

**b. Specific provision for credit losses**

According to Decree 86/2024/ND-CP dated 11 July 2024 ("Decree 86"), specific provision are determined based on the debt balance and the debt classification results of each customer's loans at the end of the last day of the preceding month.

The specific provision is calculated based on the customer's loan balance less the discounted value of collateral assets.

	Specific provision rate
Group 1 – Current debts	0%
Group 2 – Special mentioned debts	5%
Group 3 – Sub-standards debts	20%
Group 4 – Doubtful debts	50%
Group 5 – Loss debts	100%

The value and discounted rate of the collateral assets are determined according to the regulation of Decree 86.

*For customers with outstanding debts, they are entitled to restructuring of debt repayment terms, interest exemption and reduction according to the regulation of Circular 01, Circular 03 and Circular 14. The Bank and its subsidiary shall make specific provisions for these customers in accordance with the provisions of Circular 03. Accordingly, the Bank and its subsidiary shall make additional specific provision as follows:*

Additional provision	Deadline
At least 30% of the total required additional specific provision	By 31 December 2021
At least 60% of the total required additional specific provision	By 31 December 2022
100% of the total required additional specific provision	By 31 December 2023

*In addition, for customers whose outstanding debts are restructured and the debt group remains the same as prescribed in Circular 02, the Bank and its subsidiary shall determine the additional specific provision amount to be deducted according to Circular 02, whereby the Bank and its subsidiary shall make additional specific provision as follows:*

**Additional provision**

**Deadline**

At least 50% of the total required additional specific provision

By 31 December 2023

100% of the total required additional specific provision

By 31 December 2024

**c. General provision for credit losses**

According to Decree 86, a general provision for credit loss is established at a rate of 0.75% of the total outstanding principal balance at the end of each month for debts from Group 1 to Group 4, excluding due from and loans to other credit institutions, the purchase of valued papers issued by other credit institutions, and the repurchase of government bonds.

**d. Writing-off bad debts**

Bad debts are debt in groups 3, 4 and 5.

In accordance with Decree 86, debts are written-off against the provision when they have been classified to Group 5 or when borrowers have been declared bankrupt or dissolved (for borrowers being organizations and enterprises) or borrowers are deceased or missing (for borrowers being individuals). Bad debts written-off against provision are recorded in the off-statement of financial position accounts for monitoring and debt collection. The amount collected from previously written-off bad debts is recognised in the statement of income upon receipt.

**e. Loans sold to Vietnam Asset Management Company ("VAMC")**

The bank sell loans to VAMC according to Decree No. 53/2013/ND-CP issued by the Government on 18 May 2013 ("Decree 53"), Decree No. 34/2015/ND-CP issued by the Government on 31 March 2015, amending and supplementing certain provisions of Decree 53 ("Decree 34"), Circular No. 19/2013/TT-NHNN issued by the State Bank of Vietnam (SBV) on 6 September 2013 ("Circular 19"), Circular No. 14/2015/TT-NHNN issued by SBV on 28 August 2015 ("Circular 14"), Circular No. 08/2016/TT-NHNN issued by SBV on 16 June 2016 ("Circular 08"), Circular No. 09/2017/TT-NHNN issued by SBV on 14 August 2017 ("Circular 09") regarding the amendment and supplementation of certain provisions of Circular 19 and the write-off from the consolidated financial situation report according to the guidelines in Official Letter No. 8499/NHNN-TCKT issued by SBV on 14 November 2013 ("Official Letter 8499") and Official Letter No. 925/NHNN-TCKT issued by SBV on 19 February 2014 ("Official Letter 925").

The special bonds issued by VAMC corresponding to the bad debt sold by the Bank are recorded as held-to-maturity debt securities issued by domestic economic organizations in the consolidated financial statements.

**5. Due from and loans to other credit institutions**

Due from and loans to other credit institutions are presented according to the principal balance at the end of the accounting period.

The credit risk classification of due from and loans to other credit institutions and the corresponding provision is carried out in accordance with Circular 31 and Decree 86. Accordingly, the Bank makes specific provisions for due from (excluding current account) and loans to other credit institutions according to the method stated in Note IV.4.

According to Circular 31 and Decree 86, the Bank is not required to make general provisions for due from and loans to other credit institutions.

## 6. Securities

### a. *Available-for-sale securities*

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

Debt securities are recorded at par value at the purchase date. Accrued interest on securities before purchase or prepaid interest pending allocation, discounts/premiums (if any), are reflected in a separate account.

Provision for diminution in value of securities is made when the carrying value is higher than the market value in compliance with Circular No. 48/2019/TT-BTC dated 08 August 2019 ("Circular 48") issued by the Ministry of Finance and Circular No. 24/2022/TT-BTC dated 07 April 2022 amending and supplementing some articles of Circular 48. Government bonds, Government-guaranteed bonds and municipal bonds are exempted from such provisioning requirement. Provision expense is recognized in the "Net gain/(loss) from investment securities" account of the consolidated income statement.

### b. *Held-to-maturity investment securities (excluding special bonds issued by VAMC)*

Held-to-maturity investment securities (excluding special bonds issued by VAMC) are debt securities purchased by the Bank and its subsidiary for earning interest and the Bank and its subsidiary has the capability and intention to hold these investments until maturity. Held-to-maturity securities have fixed or determined payments and maturity date. In case the securities are sold before the maturity date, these securities will be reclassified to securities held for trading or available-for-sale securities.

Held-to-maturity securities are recorded similarly as available-for-sale debt securities at Note IV.6.a.

### c. *Special bonds issued by VAMC*

Special bonds issued by VAMC are fixed-term valuable papers used to purchase bad debts of the Bank. These special bonds are initially recognized at face value at the date of transaction and subsequently carried at the face value during the holding period. Face value of the special bonds equals to the outstanding balance of the debts sold less their unused specific provision.

During the holding period, the Bank annually calculate and make provision in accordance with Circular No. 14/2015/TT-NHNN dated 28 August 2015, of the State Bank Vietnam, amending and supplementing some articles of Circular No. 19/2013/TT-NHNN which regulates the purchase, sale and write-off bad debts of VAMC.

Specific provision for each special bond is recognized in the income statement in "Provision expense for credit loss". General provision is not required for the special bonds.

Upon receiving the debt sold to VAMC, the bank utilizes the risk provisions that have been allocated annually for special bonds to address bad debts, the difference between the provisions made and the unrecovered principal amount will be reversed and recorded in the income statement.

## 7. Capital contribution, Long-term investments

### a. *Other long-term investments*

Other long-term investments are long-term capital contributions to other companies over which the Bank does not have control or significant influence. These long-term investments are initially recorded at cost at the time of investment. After initial recognition, these investments are measured at cost less any impairment losses.

**b. Provision for long-term investment**

Provision for long-term investment impairment is made if the economic organization in which the Bank is investing incurs a loss (except for planned losses identified in the business plan prior to investment) as guided by Circular 48. Accordingly, the provision amount is the difference between the total actual capital contribution of the parties at the investee and the actual equity multiplied by the Bank's ownership percentage in that entity. The provision for long-term investment impairment is reversed when the recoverable value of the long-term investments increases after the provision has been made. The provision is only reversed to the extent that the carrying amount of the investments does not exceed their carrying amount assuming no provision had been recognized.

**8. Tangible fixed assets**

**a. Cost**

The tangible fixed assets are presented at their original cost less accumulated depreciation. The original cost of tangible fixed assets includes the purchase price, import taxes, non-refundable purchase taxes, and directly related costs to bring the asset to its intended location and condition for the intended use. The costs incurred after tangible fixed assets have been put into operation, such as repair, maintenance, and overhaul costs, are recorded in the consolidated income statement for the period in which the costs are incurred. In cases where it can be clearly demonstrated that these costs enhance the expected future economic benefits derived from the use of tangible fixed assets beyond the standard operating level as initially assessed, these costs are capitalized as an additional cost basis of the tangible fixed assets.

**b. Depreciation**

Depreciation of tangible fixed assets is calculated on a straight-line basis over the estimated useful life of the assets. Useful life of the assets are estimated as follows:

• Buildings and structures	5 - 50 years
• Machinery and equipment	5 - 20 years
• Vehicles and transmission equipment	6 - 10 years
• Equipment and management tools	3 - 10 years
• Other tangible assets	4 - 25 years

**c. Disposals**

Profits and losses arising from the disposal or sale of fixed assets are determined by the difference between the net amount due to disposal and the residual value of the assets and are recorded as other incomes or other expenses in the consolidated income statement.

**9. Intangible fixed assets**

**a. Land use rights**

Land use rights are expressed at historical cost minus the accumulated depreciation value. The initial historical cost of land use rights includes the purchase price and expenses directly related to the acquisition of land use rights. Depreciation is calculated using the straight-line method according to the licensed term.

The bank does not calculate amortization for land use rights indefinitely.

**b. Computer software**

The purchase price of new computer software, which is not a part attached to the relevant hardware, is capitalized and accounted for as an intangible fixed asset. Microcomputer software is distributed in a straight-line method within 3 to 20 years.

**c. Disposals**

Profits and losses arising from the disposal or sale of intangible fixed assets are determined by the difference between the net amount due to disposal and the residual value of the assets and are recorded as other incomes or other expenses in the consolidated income statement.

**10. Other assets**

Other assets, excluding receivables from credit activities, are recorded at cost less provision for risks for on-statement of financial position assets.

The other assets are considered for provisioning for risks related to on-statement of financial position assets based on the aging of overdue debts or according to the expected losses that may occur in cases where debts are not yet due for payment but the economic organization is in a state of bankruptcy or is undergoing dissolution procedures; the debtor is missing, fleeing, being prosecuted or tried by legal authorities, or is serving a sentence or has passed away. The incurred provision costs are recorded as operating expenses for the year.

For overdue assets, the Bank applies the provision level based on the duration of the overdue period in accordance with the guidelines of Circular 48, as follows:

Overdue	Provision rates
From over 6 months to under 1 year	30%
From 1 year to under 2 years	50%
From 2 years to under 3 years	70%
Above 3 years	100%

**11. Accounting for leased assets transactions**

Rents under operating leases are allocated in a straight-line basis to the "Other operating expenses" section of the consolidated income statement over the lease term.

**12. Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits at the SBV, demand deposits and due from other credit institutions with an original maturity of three months or less from the transaction date, securities with maturity of three months or less from date of purchase, which are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value at the reporting date.

**13. Deposits from customers**

Deposits from customers are recorded at historical cost.

**14. Value papers issued**

Value papers issued are recorded at historical cost.

**15. Other liabilities**

Other liabilities are recorded at historical cost.

**16. Employees benefits**

According to the Social Insurance Law, from 1 January 2009, the Bank and its employees are required to contribute to the unemployment insurance fund managed by Vietnam Social Insurance. The unemployment insurance paid by the Bank for the employees' working period is recorded as an expense in the consolidated income statement when incurred.

## 17. Provisions

A provision, except for the provision described in note IV.4 is recognized if, as a result of a past event, the Bank has a current legal or constructive obligation that can be reliably estimated, and it is certain that it will reduce future economic benefits to settle the liabilities arising from that obligation. Provisions are not recognized for future operating losses.

## 18. Owners' equity

### a. Common stock

Common stock is classified as equity. Costs directly related to the issuance of common stock are recognized as a deduction from equity.

### b. Share premium

Upon receiving capital from shareholders, the difference between the issue price and the par value of the shares is recorded in the "share premium" account in equity.

## 19. Reserves

According to Decree No. 135/2025/ND-CP issued by the Government of Vietnam on 12 June 2025 and Law on Credit Institution No.32/2024/QH15 the bank must set aside mandatory reserve funds as follows before distributing profits:

	Periodic/annual allocation	Maximum balance
Capital supplementary reserve	10% of profit after tax, after distributing dividends to associates in accordance with executed agreements and contracts, and after offsetting any prior years' losses that have expired, may be deducted from profit before corporate income tax	Chartered capital
Financial reserve	10% of profit after tax, after appropriation to the supplementary reserve for charter capital	Not specified

The financial reserve fund is used to cover the remaining part of the losses and damages to assets that occur during the business process after being compensated by the compensation money from the organizations or individuals responsible for the losses, from insurance organizations, and using the provisions set aside in the expenses; used for other purposes as prescribed by law.

Other funds belonging to equity are allocated from the after-tax profits of the Bank. The rate of allocation for these funds is determined by the General Meeting of Shareholders, in accordance with legal regulations.

The remaining profit after deducting the aforementioned fund allocations and distributing dividends to shareholders is recorded as the retained earnings of the Bank.

## 20. Bonus and welfare fund

The bonus and welfare fund, not mandated by law, is allocated from after-tax profits and is permitted to be fully distributed, primarily used to pay for the staff and employees of the Bank. The bonus and welfare fund are recorded in the Bank's liabilities.

## 21. Interest income and interest expenses

Interest income and interest expenses are recognized in the consolidated income statement on accrual basis. The recognition of accrued interest income arising from loans classified in Groups 2 to 5 in accordance with Circular 31 and loans with repayment term restructuring and loan classification retention according to regulations will not be recognized in the consolidated income statement.

Suspended interest income is reversed and monitored off-statement of financial position and recognized in the consolidated income statement upon actual receipt.

## **22. Fees and commission income**

Fees and commission income include fee income and expenses from payment services, treasury services, and other services. Income and expenses from service activities are recognized when the services are provided.

## **23. Dividend income**

The dividend is recorded in the consolidated income statement when the Bank's entitlement to receive the dividend is established.

## **24. Other income**

Other revenues are recognized on a cash basis.

## **25. Principles and methods of recording corporate income tax and corporate income tax expenses**

Corporate income tax is calculated on the profits of the period, including current income tax and deferred income tax. Corporate income tax is recognized in the consolidated statement of profit or loss, except in cases where there are income taxes related to items recognized directly in equity, in which case these income taxes are also recognized directly in equity.

The current income tax is the tax payable based on taxable income for the year, using the tax rates in effect at the end of the fiscal year, and any tax adjustments payable related to previous years.

Deferred tax is determined for temporary differences between the tax base of assets and liabilities and their carrying amount recorded in the consolidated financial reporting purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

## **26. Related parties**

The related parties are businesses and individuals, directly or indirectly through one or more intermediaries, who have control over the Bank and its subsidiaries or are under the control of the Bank and its subsidiaries, or share common control with the Bank and its subsidiaries. The affiliated parties and individuals who directly or indirectly hold voting rights of the Bank and its subsidiaries that have a significant influence on the Bank and its subsidiaries, key management personnel including members of the Board of Directors, members of the Board of Management, members of the Supervisory Board, close family members of these individuals or affiliated parties, or companies affiliated with these individuals are also considered related parties.

In considering the relationship of each stakeholder, attention must be paid to the nature of the relationship rather than merely its legal form.

## **27. Off-statement of financial position commitments**

Off-statement of financial position commitments include guarantees, payment acceptances, and unconditional irrevocable loan commitments with specific execution timelines.

The classification of off-statement of financial position commitments is carried out solely for the purpose of managing and monitoring the quality of credit activities in accordance with regulations.

According to Decree 86, the bank are not required to set provisions for off-statement of financial position commitments.

**V – Notes to the statement of financial position**

**1. Cash on hand**

	31 December 2025 VND million	31 December 2024 VND million
In VND	567,477	565,544
In foreign currencies	40,337	45,337
	<b>607,814</b>	<b>610,881</b>

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

Balances with the State Bank of Vietnam (the “SBV”) include settlement and compulsory reserve.

According to the regulations of the State Bank of Vietnam regarding mandatory reserves, banks are allowed to maintain a floating balance in the mandatory reserve account. The average monthly mandatory reserve balance must not be lower than the mandatory reserve ratio multiplied by the average deposit balance of the previous month at the Bank as follows:

**Deposit at the Bank**

The average balance of the previous month:

*From customers:*

	<b>Mandatory reserve ratio</b>	
	31 December 2025	31 December 2024
▪ Deposit with term less than 12 months in foreign currencies	8%	8%
▪ Deposits with term over 12 months in foreign currencies	6%	6%
▪ Deposits with term less than 12 months in VND	3%	3%
▪ Deposits with term over 12 months in VND	1%	1%

*From overseas credit institutions:*

▪ Deposits in foreign currencies	1%	1%
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	31 December 2025 VND million	31 December 2024 VND million
Demand deposit account and mandatory reserve fund		
▪ VND	1,517,723	2,747,468
▪ Foreign currencies	20,023	18,782
	<b>1,537,746</b>	<b>2,766,250</b>

**3. Due from and loans to other credit institutions**

**3.1. Due from other credit institutions**

**Demand deposits**

	31 December 2025 VND million	31 December 2024 VND million
In VND	536,778	927,148
In foreign currencies	113,695	335,329

**Term deposits**

	31 December 2025 VND million	31 December 2024 VND million
In VND	29,658,750	11,346,625
In foreign currencies	2,414,264	884,372

**Total**

**32,723,487 13,493,474**

**3.2. Loans to other credit institutions**

	31 December 2025 VND million	31 December 2024 VND million
In VND	2,133,320	743,000
In foreign currencies	-	-

**Total**

**2,133,320 743,000**

**Total due from and loans to other credit institutions**

**34,856,807 14,236,474**

### 3.3. Analysis of due from and loans to other credit institutions by quality

As at 31 December 2025 and 31 December 2024, all due from and loans to other credit institutions are classified as Group 1- *Current debt*.

	31 December 2025 VND million	31 December 2024 VND million
<b>Current debts</b>		
Due from other credit institutions	32,073,014	12,230,997
Loans to other credit institutions	2,133,320	743,000
	<b>34,206,334</b>	<b>12,973,997</b>

### 4. Derivatives and other financial assets/ other financial liabilities

		Total contract value (at contractual exchange rate)	Total carrying value (using exchange rate at reporting date)	
			Assets	Liabilities
	<b>Closing balance</b>			
1	<b>Currency derivative instrument</b>	<b>20,000,862</b>	<b>244,485</b>	<b>44,968</b>
	- Currency forward transactions	6,000,300	-	44,968
	- Currency swap transactions	14,000,562	244,485	-
2	<b>Other derivative instrument</b>			
	<b>Opening balance</b>			
1	<b>Currency derivative financial instrument</b>	<b>7,100,463</b>	<b>-</b>	<b>2,099</b>
	- Currency forward transactions	-	-	-
	- Currency swap transactions	7,100,463	-	2,099
2	<b>Other derivative financial instrument</b>	<b>-</b>	<b>-</b>	<b>-</b>

### 5. Loans to customers

#### 5.1. Loans to customers

	31 December 2025 VND million	31 December 2024 VND million
Loans to domestic economic entities and individuals	77,579,231	68,059,904
Discounted transferrable instruments and valuable papers	38,671	-
Pending debts awaiting resolution	70,319	82,170
	<b>77,688,221</b>	<b>68,142,074</b>

- Analysis of loans by terms:

	31 December 2025 VND million	31 December 2024 VND million
Short-term loans	43,096,354	43,953,163
Medium-term loans	5,422,365	5,658,404
Long-term loans	29,169,502	18,530,507
	<b>77,688,221</b>	<b>68,142,074</b>

- Analysis of loans by quality:

	31 December 2025 VND million	31 December 2024 VND million
Group 1 - Current	74,459,799	65,067,613
Group 2 - Special mention	816,953	889,837
Group 3 - Substandard	280,810	269,589
Group 4 - Doubtful	395,028	519,414
Group 5 - Loss	1,665,312	1,313,451
Debts pending for settlement secured by foreclosed assets and unsettled debts with collaterals	70,319	82,170
	<b>77,688,221</b>	<b>68,142,074</b>

- Analysis of loans by type of customers and ownership:

	31 December 2025 VND million	31 December 2024 VND million
<b>Loans to corporation</b>		
Other joint-stock companies	16,961,585	10,704,882
Other limited companies	23,789,613	9,265,984
Joint stock companies which the State owned more than 50% of their charter capital or their share capital with voting rights or over which the State has control in accordance with the companies' charter	8,360	25,078
Private companies	83,724	74,364
Business households	4,470	8,750
Cooperatives and inter-cooperative	21,410	24,891
Administrative agencies, Party, unions and associations	100	100
One-member limited liability companies of which 100% charter capital is owned by the State	-	8,815
Foreign invested enterprises	-	9,600
Loans to individuals	36,818,909	48,019,610
Others	50	-
	<b>77,688,221</b>	<b>68,142,074</b>

- Analysis of loans by industry:

	31 December 2025 VND million	31 December 2024 VND million
Trading, repair of motor vehicles, motorcycles and other vehicles	25,643,441	28,575,016
Manufacturing and processing	1,920,769	2,374,736
Water supply; sewerage, waste management and remediation activities	19,640	23,285
Hotels and accommodation services	4,915,770	3,821,708
Education and training	31,040	16,609
Science and technology activities	26,789	37,588
Administrative activities and supporting service	143,564	650,147
Real estate trading	23,087,581	11,406,598
Activities of households as employers, undifferentiated goods and services producing activities of households for own use	8,511,228	8,670,901
Finance services, banking and insurance activities	1,171,369	1,014,973
Mining exploration	82,009	39,497
Arts and entertainment	42,249	50,151
Agriculture, forestry and fisheries	5,640,442	5,308,748
Electricity, gas, steam and air conditioning supply	295,018	373,900
Information and communication	12,779	17,137
Transportation and warehousing	525,288	516,067
Construction	4,779,671	4,186,731
Activities of Communist Party, socio-political organization, public administration and defence; compulsory security	113	853
Health and social support activities	124,545	167,928
Activities of international organizations and institutions	600	1,400
Others	714,316	888,101
	<b>77,688,221</b>	<b>68,142,074</b>

5.2. Change (increase/decrease) in provision for credit losses for loans to customers

Provision for loans to customers comprised of:

	31 December 2025 VND million	31 December 2024 VND million
Specific provision	517,209	451,566
General provision	569,644	500,598
	<b>1,086,853</b>	<b>952,164</b>

Changes in specific provision for credit losses of loans to customers are as follows:

	31 December 2025 VND million	31 December 2024 VND million
Beginning balance	451,566	375,487
Provision charged/(reversed) during the period	407,358	323,849
Provision used to sell debt to VAMC	(18,912)	(97,640)
Provision used to write off debts during the period	(322,803)	(150,130)
Ending balance	<b>517,209</b>	<b>451,566</b>

*Changes in general provision for credit losses of loans to customers are as follows:*

	31 December 2025	31 December 2024
	VND million	VND million
Beginning balance	500,598	425,620
Provision charged during the period	69,046	74,978
Ending balance	569,644	500,598

**6. Purchased debts**

	31 December 2025	31 December 2024
	VND million	VND million
Purchased debts in VND	552,247	-
Provision for purchased debts	(4,271)	-
	547,976	-

- *Details of the principal and interest of purchased debts are as follows:*

	31 December 2025	31 December 2024
	VND million	VND million
Principal of debt purchased	615,598	-
Interest on purchased debt	4,282	-
	619,880	-

- *The quality of the debt purchased is as follows:*

	31 December 2025	31 December 2024
	VND million	VND million
Current	549,917	-
Sub-standard	2,330	-
	552,247	-

7. Investment securities

	31 December 2025 VND million	31 December 2024 VND million
<b>Available-for-sale securities</b>		
<i>Debt securities</i>		
▪ Government securities	9,605,680	8,984,310
▪ Debt securities issued by other domestic credit institutions	944,003	249,453
▪ Debt securities issued by domestic economic entities	-	-
<i>Equity securities</i>		
▪ Equity securities issued by other domestic credit institutions	-	-
<b>Total available-for-sale securities</b>	<b>10,549,683</b>	<b>9,233,763</b>
Provision for available-for-sale securities	-	-
▪ Diminution provision	-	-
▪ General provision	-	-
<b>Total</b>	<b>10,549,683</b>	<b>9,233,763</b>
<b>Held-to-maturity securities (excluding special bonds issued by VAMC)</b>		
▪ Government securities	1,754,342	1,754,452
▪ Debt securities issued by other domestic credit institutions	341,149	546,836
▪ Debt securities issued by domestic economic entities	-	-
Provision for held-to-maturity securities	-	-
<b>Total</b>	<b>2,095,491</b>	<b>2,301,288</b>
<b>Special bonds issued by VAMC</b>		
▪ Par value of special bonds	1,445,931	1,772,623
▪ Provision for special bonds	(410,388)	(213,010)
<b>Total special bonds issued by VAMC</b>	<b>1,035,543</b>	<b>1,559,613</b>
<b>Total investment securities</b>	<b>13,680,717</b>	<b>13,094,664</b>

8. Tangible fixed assets

- Increase, decrease of tangible fixed assets during the period:

	Buildings and structures VND million	Machinery and equipment VND million	Transmission vehicles VND million	Office equipment VND million	Others VND million	Total VND million
<b>Cost</b>						
Beginning balance	339,325	298,297	199,679	7,257	63,920	908,478
Purchasing	49,238	20,357	7,333	421	3,173	80,522
Transfer from Construction in progress	-	-	-	-	-	-
Disposal	-	41	935	-	1,655	2,631
Others decreased	-	46	-	-	-	46
Closing balance	388,563	318,567	206,077	7,678	65,438	986,323
<b>Accumulated depreciation</b>						
Beginning balance	37,674	166,222	108,950	3,994	27,105	343,945
Charged for the period	8,738	22,856	18,658	849	4,381	55,482
Disposal	-	19	890	-	1,334	2,243
Others decreased	-	-	-	-	-	-
Closing balance	46,412	189,059	126,718	4,843	30,152	397,184
<b>Net book value</b>						
Beginning balance	301,651	132,075	90,729	3,263	36,815	564,533
Closing balance	342,151	129,508	79,359	2,835	35,286	589,139

- Other information about tangible fixed assets:

	31 December 2025	31 December 2024
Cost of fully depreciated tangible fixed assets that are still in use	VND million 114,943	VND million 98,985

**9. Intangible fixed assets**

**- Increase, decrease of intangible fixed assets during the period:**

	Land using rights VND million	Computer software VND million	Total VND million
<b>Cost</b>			
Beginning balance	810,344	384,366	1,194,710
Purchasing	20,920	19,006	39,926
Other additions	-	-	-
Disposal	-	-	-
<b>Closing balance</b>	<b>831,264</b>	<b>403,372</b>	<b>1,234,636</b>
<b>Accumulated amortization</b>			
Beginning balance	36,873	188,463	225,336
Charged for the period	3,728	16,200	19,928
Disposal	-	-	-
<b>Closing balance</b>	<b>40,601</b>	<b>204,663</b>	<b>245,264</b>
<b>Net book value</b>			
Beginning balance	773,471	195,903	969,374
Closing balance	790,663	198,709	989,372

**- Other information about intangible fixed assets:**

	31 December 2025 VND million	31 December 2024 VND million
Cost of fully amortized intangible fixed assets that are still in use	106,770	91,802

**10. Other assets**

**10.1 Receivables**

	31 December 2025 VND million	31 December 2024 VND million
Constructions in progress and advances for purchases of fixed assets	126,794	209,423
Deposits for office rental	37,262	45,817
Receivable from payment intermediaries	12,853	5,546
Deposits for office rental at Viet Capital Center Building	-	900,000
Advances for costs related to disposals of collaterals	64,753	51,940
Advances for employees	4,729	1,814
Receivables from Vietcap Securities Joint Stock Company	5,656	408
Receivables from VPS Securities Joint Stock Company	9	516
Receivables from VNDIRECT Securities Joint Stock Company	9	-
Receivables from Vietcombank Securities Limited Company	23	-
Receivables from interest subsidy program	1,171	1,181
Other receivables	91,159	277,771
	<b>344,418</b>	<b>1,494,416</b>

Details of advances for purchase of fixed assets and construction in progress are as follows:

	<b>31 December 2025</b> <b>VND million</b>	<b>31 December 2024</b> <b>VND million</b>
Advances of purchase of branch office in Tan Binh District, Ho Chi Minh City	-	59,253
Advances of purchase of branch office in Quy Nhon City	25,071	25,071
Advances of purchase of branch office in Can Tho	29,450	29,450
Advances of purchase of branch office in Tien Giang	36,589	36,589
Purchase of software and other fixed assets	32,927	50,490
Advances of other constructions	2,757	8,570
	<b>126,794</b>	<b>209,423</b>

**10.2 Interest and fees receivables**

	<b>31 December 2025</b> <b>VND million</b>	<b>31 December 2024</b> <b>VND million</b>
Interest, fees receivable from loans	1,437,912	1,386,266
Interest, fees receivable from investment activities	178,431	148,557
Interest, fees receivable from deposits in other credit institutions	238,322	48,216
Interest, fees receivable from swap contracts	5,201	115
Interest, fees receivable from forward contracts	10,001	-
	<b>1,869,867</b>	<b>1,583,154</b>

**10.3 Other assets**

	<b>31 December 2025</b> <b>VND million</b>	<b>31 December 2024</b> <b>VND million</b>
Prepaid expenses	165,494	190,655
Foreclosed assets awaiting for resolution (i)	227,395	137,267
Payment intermediary activities	806,164	677,722
Other assets	25,335	21,838
	<b>1,224,388</b>	<b>1,027,482</b>

(i) These are the properties received by the Bank as a substitute for the fulfilment of the obligations of the guarantor, which have been transferred to the Bank's ownership and are awaiting disposal.

**11. Debts to the Government and State Bank of Vietnam**

	31 December 2025 VND million	31 December 2024 VND million
<i><b>Borrowings from the State Bank of Vietnam</b></i>		
Borrowing under credit facilities	-	-
Borrowings through discount of valuable papers	7,140,623	1,557,819
Borrowing secured pledge of valuable papers	-	-
Borrowings in clearing	-	-
Special borrowings	-	-
Other borrowings (including term borrowings follow Government-designated targets)	-	-
Overdue debts	-	-
	<b>7,140,623</b>	<b>1,557,819</b>

**12. Due to and borrowings from other credit institutions**

	31 December 2025 VND million	31 December 2024 VND million
<i><b>Due to other credit institutions</b></i>		
<b>Demand deposits</b>		
Demand deposit in VND	655,788	567,312
<b>Term deposits</b>		
Term deposits in VND	15,766,327	12,147,125
Term deposits in foreign currencies	1,180,890	884,372
<b>Total</b>	<b>17,603,005</b>	<b>13,598,809</b>
<i><b>Borrowings from other credit institutions</b></i>		
In VND	336,624	5,123,162
- In which: Discounted, re-discounted	336,624	5,123,162
<i>Mortgaged and pledged borrowings</i>	-	-
In foreign currencies	-	-
<b>Total</b>	<b>336,624</b>	<b>5,123,162</b>
<b>Total due to and borrowings from other credit institutions</b>	<b>17,939,629</b>	<b>18,721,971</b>

**13. Deposits from customers**  
**- Analysis by type of deposits**

	31 December 2025	31 December 2024
	VND million	VND million
<b>Demand deposits</b>	<b>5,951,956</b>	<b>4,415,471</b>
Demand deposits in VND	5,906,846	4,394,065
Demand deposits in foreign currencies	45,110	21,406
<b>Term deposits</b>	<b>65,323,180</b>	<b>62,822,298</b>
Term deposits in VND	24,976,659	19,477,172
Term deposits in foreign currencies	19,514	3,243
Term savings deposits in VND	40,190,662	43,259,109
Term savings deposits in foreign currencies	136,345	82,774
<b>Margin deposits</b>	<b>92,116</b>	<b>110,885</b>
Margin deposits in VND	92,067	110,837
Margin deposits in foreign currencies	49	48
<b>Specialised capital deposits</b>	<b>46,437</b>	<b>40,795</b>
Specialised capital deposits in VND	30,628	40,250
Specialised capital deposits in foreign currencies	15,809	545
	<b>71,413,689</b>	<b>67,389,449</b>

**- Analysis by customers and type of business:**

	31 December 2025	31 December 2024
	VND million	VND million
Other joint stock companies	5,731,339	4,201,212
Other limited liability companies	2,489,403	2,738,166
State-owned companies	3,881	360,268
Joint stock companies with more than 50% of charter capital owned by the State	9,340	7,362
Foreign invested companies	304,908	297,104
One-member limited liability companies of which 100% charter capital is held by the State	170,037	122,674
Limited liability companies with two or more members of which more than 50% of the charter capital is held or controlled by the State	96,218	132,124
Administrative agencies, parties, unions and associations	566,043	267,300
Private companies	1,758	752
Business households	14,693	13,397
Cooperatives and inter-cooperatives	3,462	6,375
Partnerships	55	44
Others	334,242	442,232
Deposits from individuals	61,688,310	58,800,439
	<b>71,413,689</b>	<b>67,389,449</b>

**14. Grants, entrusted funds and loans exposed to risks**

	31 December 2025 VND million	31 December 2024 VND million
Grants, entrusted funds and loans in VND	-	-
Grants, entrusted funds and loans in gold, foreign currencies	65,605	222,364
	<b>65,605</b>	<b>222,364</b>

**15. Valuable papers issued**

	31 December 2025 VND million	31 December 2024 VND million
Valuable paper issued less than 12 months	19,092,994	4,648,151
Valuable paper issued from 12 months to 5 years	4,877,616	1,408,872
Valuable paper issued from 5 months or more	2,722,930	1,468,550
	<b>26,693,540</b>	<b>7,525,573</b>

**16. Interest and fees payable**

	31 December 2025 VND million	31 December 2024 VND million
Interest on deposits	1,285,580	945,481
Interest on borrowings	54,827	28,302
Interest on valuable papers issued	633,633	147,692
Interest on derivatives	30,899	101
	<b>2,004,939</b>	<b>1,121,576</b>

**17. Other liabilities**

	31 December 2025 VND million	31 December 2024 VND million
Taxes payable to the State Budget	27,338	48,988
Dividend payables	1,234	1,234
Payables to employees	4,804	13,910
Bonus and welfare fund	11,115	11,115
Other payables	284,699	765,273
	<b>329,190</b>	<b>840,520</b>

18. Owners' equity

a. Statement of changes in owners' equity

	Charter capital	Capital expendit ure fund	Share premium	Capital supplementary reserve	Investment and development reserve	Financial reserve	Other reserves	Foreign exchange differences	Retained earnings	Total
	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
As at 1 January 2025	5,518,462	1	8	57,521	1,560	197,590	1,288	-	378,479	6,154,909
Net profit for the period	-	-	-	-	-	-	-	-	416,672	416,672
Capital increase from share issuance during the period	889,738	-	(505)	-	-	-	-	-	-	889,233
Appropriation to reserves	-	-	-	31,215	-	31,204	-	-	(62,419)	-
Used during the period	-	-	-	-	-	(330)	-	-	-	(330)
Exchange rate differences	-	-	-	-	-	-	-	-	-	-
Amortised at bonus and welfare fund	-	-	-	-	-	-	-	-	-	-
As at 31 December 2025	6,408,200	1	(497)	88,736	1,560	228,464	1,288	-	732,732	7,460,484

(\*) The bonus and welfare fund has been transferred to other payables and liabilities in accordance with the guidance of Circular No. 10/2014/TT-NHNN applicable to the consolidated financial statements ended 31 December 2014.

**b. Shares:**

	31 December 2025	31 December 2024
	Shares	Shares
- Number of shares registered	640,820,000	551,846,215
- Number of shares issued	640,820,000	551,846,215
+ Ordinary shares	640,820,000	551,846,215
+ Preference shares	-	-
- Number of shares repurchased	-	-
+ Ordinary shares	-	-
+ Preference shares	-	-
- Number of outstanding shares	640,820,000	551,846,215
+ Ordinary shares	640,820,000	551,846,215
+ Preference shares	-	-
* Par value of outstanding share: 10,000 VND		

**VI- Additional information on items presented on the Income Statement**

**19. Interest and similar income**

	31 December 2025	31 December 2024
	VND million	VND million
Interest income from deposits	883,437	384,608
Interest income from loans to customers	6,735,665	5,703,468
Interest income from investment securities	354,966	288,847
Income from guaranteed services	17,382	12,890
Interest income from purchasing debts	91,084	-
Other income from credit activities	109,638	95,906
<b>Total</b>	<b>8,192,172</b>	<b>6,485,719</b>

**20. Interest and similar expenses**

	31 December 2025	31 December 2024
	VND million	VND million
Interest expense on deposits	4,313,971	3,546,368
Interest expenses on borrowings	213,756	118,948
Interest expense on valuable papers issued	983,196	510,665
Other expenses on credit activities	1,061	3,490
<b>Total</b>	<b>5,511,984</b>	<b>4,179,471</b>

**21. Net fees and commission income**

	31 December 2025	31 December 2024
	VND million	VND million
<b>Fees and commission income</b>	<b>346,277</b>	<b>275,682</b>
Settlement services	318,239	248,319
Treasury services	6,995	7,537
Discounting services	147	-
Others	20,896	19,826
<b>Fees and commission expenses</b>	<b>344,603</b>	<b>238,136</b>
Settlement services	232,588	117,756
Treasury services	9,547	9,920
Others	102,468	110,460
<b>Net fees and commission income</b>	<b>1,674</b>	<b>37,546</b>

**22. Net gain/(loss) from trading of foreign currencies**

	<b>31 December 2025</b>	<b>31 December 2024</b>
	<b>VND million</b>	<b>VND million</b>
<i>Income from foreign exchange activities</i>	<b>146,175</b>	<b>210,802</b>
Income from spot foreign exchange	95,022	172,638
Income from currency derivative instruments	51,153	38,164
<i>Expense from foreign exchange activities</i>	<b>59,894</b>	<b>164,865</b>
Expense from spot foreign exchange	232	5,741
Expense from currency derivative instruments	59,662	159,124
<b>Net gain from trading of foreign currencies</b>	<b>86,281</b>	<b>45,937</b>

**23. Net gain/(loss) from trading of investment securities**

	<b>31 December 2025</b>	<b>31 December 2024</b>
	<b>VND million</b>	<b>VND million</b>
Gain from trading of investment securities	511	30,242
Loss from trading of investment securities	(3,215)	(3,490)
	<b>(2,704)</b>	<b>26,752</b>

**24. Net gain/(loss) from other operating activities**

	<b>31 December 2025</b>	<b>31 December 2024</b>
	<b>VND million</b>	<b>VND million</b>
<i>Other operating income</i>	<b>158,492</b>	<b>64,463</b>
Income from property leasing activities	1,137	1,852
Recovery of debts have been written off	68,494	49,721
Penalty from deposits for office rental at Viet Capital Center Building (ii)	72,000	-
Income from other operating activities	16,861	12,890
<i>Other operating expenses</i>	<b>14,229</b>	<b>3,357</b>
Social work expenses	931	792
Other expenses	13,298	2,565
	<b>144,263</b>	<b>61,106</b>

(ii) During the period, the Bank terminated the office lease agreement under the Viet Capital Center project, Contract No. 01/2016/HDTVP dated 2 November 2016, with Phuong Nam 3A-2 Real Estate Trading Joint Stock Company. The total amount collected was VND 972,000,000,000 (Nine hundred seventy-two billion VND), of which the contractual penalty amounted to VND 72,000,000,000 (Seventy-two billion VND). This represents other income arising during the period.

**25. Operating expenses**

	31 December 2025 VND million	31 December 2024 VND million
1. Tax, duties and fees	951	1,115
2. Personnel expenses:	947,888	796,544
<i>In which:</i>		
<i>Salaries and allowances</i>	741,614	618,086
<i>Salary related contributions</i>	82,434	79,367
<i>Subsidies</i>	3,825	3,990
<i>Others</i>	120,015	95,101
3. Asset expenditure	407,128	362,735
<i>In which:</i>		
<i>Depreciation and amortization charges</i>	75,410	73,597
<i>Others</i>	331,718	289,138
4. Administrative expenses	254,475	234,513
<i>In which:</i>		
<i>Business trip expenses</i>	16,783	16,790
<i>Union activities of credit institutions expenses</i>	58	176
5. Insurance expenses for customer deposits	96,553	79,397
6. Provision expense (Excluding provision for on-statement of financial position and off-statement of financial position, provision expense for credit losses investment securities)	572	858
<b>Total</b>	<b>1,707,567</b>	<b>1,475,162</b>

**26. Provision expenses for credit losses**

	31 December 2025 VND million	31 December 2024 VND million
Specific provisions charged/(reversal) for loan to customers	407,358	323,849
General provisions charged/(reversal) for loan to customers	69,046	74,978
Provision charged/(reversal) for special bonds issued by VAMC	199,541	213,010
Provision charged/(reversal) for purchased debts	4,271	-
<b>Total</b>	<b>680,216</b>	<b>611,837</b>

**27. Corporate income tax expenses**

*Current income tax expense*

	31 December 2025 VND million	31 December 2024 VND million
Accounting profit before tax	521,919	390,590
<i>Adjustments to decrease:</i>		
Income from joint venture capital contributions	-	-
Dividend from equity securities	-	-
Gains from disposals of real estate	589	4,068
<i>Adjustments to increase:</i>		
Non-deductible expenses	4,316	5,983
Loss from subsidiary during the period	-	-
<b>Estimated taxable income/(loss) for the period</b>	<b>525,646</b>	<b>392,505</b>
Loss carried forward from the previous year	-	-
<b>Estimated taxable income/(loss) for the period</b>	<b>525,646</b>	<b>392,505</b>
At applicable CIT tax rate of 20%	105,129	78,501
Adjustments of CIT for prior year	-	23
Corporate income tax expense from disposals of real estate	118	814
<b>Current corporate income tax expense</b>	<b>105,247</b>	<b>79,338</b>
Income tax payable at the beginning of the period	41,947	2,205
Income tax paid during the period	(130,023)	(39,596)
<b>Income tax payable at the end of the period</b>	<b>17,171</b>	<b>41,947</b>

**VII- Additional information on some items presented on the Cash Flow**

**28. Cash and cash equivalents**

	31 December 2025 VND million	31 December 2024 VND million
Cash and cash equivalents	607,814	610,881
Balances with the State Bank of Vietnam	1,537,746	2,766,250
Cash and foreign currencies deposited at other credit institutions (including demand deposits and term deposits not exceeding 3 months)	17,823,487	13,493,474
	<b>19,969,047</b>	<b>16,870,605</b>

**VIII- Other information**

**29. Employees' income**

Items	31 December 2025 VND million	31 December 2024 VND million
<b>I. Total number of employees</b>	<b>2,911</b>	<b>2,705</b>
<b>II. Employees' income</b>		
1. Total salary	741,614	618,086
2. Bonus	116,511	90,347
3. Other income	3,825	3,990
<b>4. Total income (1+2+3)</b>	<b>861,950</b>	<b>712,423</b>
5. Average salary	21.23	19.04
6. Average income	24.68	21.95

**30. Statutory obligations**

Items	Opening balance	Movement during the period		Closing balance
		Payables	Paid	
	VND million	VND million	VND million	VND million
Corporate income tax	41,947	105,247	130,023	17,171
Value added tax	3,253	30,088	30,076	3,265
Personal income tax	2,897	67,499	66,373	4,023
Foreign contractors tax	891	12,547	10,559	2,879
Other taxes	-	169	169	-
Other charges, fees	-	602	602	-
	<b>48,988</b>	<b>216,152</b>	<b>237,802</b>	<b>27,338</b>

**31. Assets and valuable papers taken for mortgage, pledge, discount and re-discount**

	31 December 2025 VND million	31 December 2024 VND million
Land and properties	106,281,499	87,978,295
Movables	2,347,541	2,585,631
Valuable papers	12,124,185	9,970,023
Other assets	6,244,890	5,033,780
<b>Total</b>	<b>126,998,115</b>	<b>105,567,729</b>

**32. Contingent liabilities and commitments**

	31 December 2025 VND million	31 December 2024 VND million
Lending guarantees	2,200	3,200
Commitments on foreign exchange transactions	39,408,176	23,958,919
L/C commitments	9,430	22,142
Payment guarantees	886,428	254,404
Performance guarantees	383,371	145,635
Bidding guarantees	22,561	52,877
Commitment on interest rate swap	525,920	-
Other commitments, guarantees	550,140	454,601
	<b>41,788,226</b>	<b>24,891,778</b>
Less: Margin deposits	(92,116)	(110,885)
	<b>41,696,110</b>	<b>24,780,893</b>

**33. Interest and fees receivables but not yet collected**

	31 December 2025 VND million	31 December 2024 VND million
Loan interests that have not been collected	376,918	368,136
Securities interests that have not been collected	-	-
Deposits interests that have not been collected	-	-
Receivable fees that have not been collected	38,899	61,216
<b>Total</b>	<b>415,817</b>	<b>429,352</b>

**34. Bad debts written-off**

	31 December 2025 VND million	31 December 2024 VND million
Principal bad debts written off under monitoring period	1,600,156	1,298,669
Interest bad debts written off under monitoring period	2,399,453	1,531,195
Other debts written off	-	-
<b>Total</b>	<b>3,999,609</b>	<b>2,829,864</b>

**35. Other assets and documents**

	31 December 2025 VND million	31 December 2024 VND million
Precious metals and gemstones held under trust	-	-
Other assets held under trust	10,751,922	10,694,021
Leased assets	-	-
Collateral assets received as a substitute for the fulfilment of the guarantor's obligations awaiting disposal	75,029	89,450
Other valuable documents are being preserved	14,600,000	200,023
<b>Total</b>	<b>25,426,951</b>	<b>10,983,494</b>

**36. Related parties**

*Balances at the year-end*

Relationship	Transactions	VND million
Related companies	Deposits	22,897
	Interest payables for deposits	22
	Borrowings	80,629
	Interest receivables for loans	122
Other related parties	Deposits from Board of Directors	1,255
	Deposits from Board of Management and Chief Accountant	6,217
	Deposits from Supervisory Board	7,873
	Interest payables for deposits from Board of Directors	5
	Interest payables for deposits from Board of Management and Chief Accountant	98
	Interest payables for deposits from Supervisory Board	197

*Transactions from the beginning of the year to the end of this quarter.*

Relationship	Transactions	VND million
Related companies	Term deposits	64,750
	Repayments of principal and interest for deposits	127,215
	Loan disbursement	561,375
	Repayments of principal and interest for loans	567,280
Other related parties	Remuneration to Board of Directors	8,478
	Remuneration to Supervisory Board	2,634
	Income paid to Board of Management and Chief Accountant	16,145

**37. Concentration of assets, liabilities and off-statement of financial position commitments by geographical area**

	Balance with the SBV	Total deposits and loans - gross	Total deposits and borrowings	Valuable papers issued	Credit commitments - gross	Derivatives (total contractual value)	Investment securities - gross
	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Domestic	1,537,746	112,474,978	96,559,546	26,693,540	2,380,050	20,000,862	14,091,105
Overseas		70,050					

**IX- Financial risk management**

**38. Risk management related to financial instruments**

Risk is always inherent in the Bank's operation but it is managed by detective procedures, periodical evaluation and control depending on the risk limit and other existed controls. The risk management process is critical to the Bank's profitability and each individual of the Bank has responsibility to prevent risks relating to their work. The Bank has exposure to risks such as: credit risk, liquidity risk, market risk (classified as business risk and non-business risk). In addition, the Bank also exposed to operational risk.

The independent risk control process does not take into account business risks such as changes in environment, technology and industry structure. These risks are controlled by strategy planning process of the Bank.

### 39. Credit risk

Credit risk is the possibility of loss in the Group's operations due to customers' failure or inability to perform their obligations as committed.

In order to performing credit risk management, the Bank issued credit policies and instructions to standardise credit activities of the Bank.

The Bank controls and manages the credit risk by establishing credit limit based on the level of risk that the Bank can accept with each customer, each geographical area and each industry. The credit limit of each customer is established by using the credit rating system in which each customer would be classified at each specific risk level. This level can be changed and updated regularly.

The Bank has established the credit quality review process that allows early prediction of changes in financial position and credit-worthiness of counterparties based on qualitative and quantitative factors.

### 40. Market risk

#### a. Interest rate risk

Interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market interest rates. The Bank will expose to interest rate risk when there is a gap between maturity date or interest repricing date of assets, liabilities and off-statement of financial position commitments in a specific period of time.

The Bank usually monitors interest rate gaps, compares the domestic market with international market for timely adjustments. In addition, the application of internal risk management became more effective thanks to the deployment of Internal Funds Transfer Pricing System and Concentrated Payment System, so that all capital and payment transactions of the Bank are performed by the Head Office. This helps the Bank monitor the capital changes and reduce the potential errors as well as the unnecessary complicated procedures more effectively.

#### *Analysis of assets and liabilities in term of interest repricing period*

The interest repricing period is the period from the reporting date to earlier of contractual repricing date or maturity date of assets and liabilities, depend on which factors come sooner.

The following assumptions and conditions are applied in analysing the interest repricing period of assets and liabilities of the Bank:

- Cash on hand; derivatives and other financial assets; long-term investments; other assets (including fixed assets and other assets) and other liabilities are categorised as interest free.
- Balances with the SBV are classified as demand deposits so the interest repricing period is categorised as up to 1 month.
- The actual interest rate reset period of investment securities is calculated based on the actual maturity period at the end of the fiscal year for each type of security.
- The interest repricing period of deposits with and loans to other credit institutions; loan to customers; due to and borrowings from other credit institutions and deposits from customers are defined as follows:
  - Items with the fixed interest rate during the contract term: the interest repricing period is from the end of accounting period to maturity date.
  - Items with the variable interest rate: the interest repricing period is from the end of accounting period to the earlier of contractual repricing date or maturity date.
- The actual interest rate reset period for issued valuable papers is based on the remaining maturity period of each type of valuable paper.

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**Notes to the consolidated financial statements for the fourth quarter of 2025 ended 31 December 2025**  
(continued)

	Overdue VND million	Free of interest VND million	Less than 1 month VND million	From 1 to 3 months VND million	Over 3 to 6 months VND million	Over 6 to 12 months VND million	Over 1 to 5 years VND million	Over 5 years VND million	Total VND million
<b>Assets</b>									
I- Cash and gold	-	607,814	-	-	-	-	-	-	607,814
II- Balances with the SBV	-	-	1,537,746	-	-	-	-	-	1,537,746
III- Due from and loans to other credit institutions	-	-	14,051,207	6,210,600	5,095,000	9,500,000	-	-	34,856,807
IV- Derivatives and other financial assets	-	199,517	-	-	-	-	-	-	199,517
V- Loan to customers and purchase debt	3,347,146	-	16,506,622	29,606,753	8,557,930	18,085,952	1,148,542	987,523	78,240,468
VI- Investment securities	-	1,445,932	-	299,801	-	394,669	-	11,950,703	14,091,105
VII- Long-term investments	-	-	-	-	-	-	-	-	-
VIII- Fixed assets and investment properties	-	1,578,511	-	-	-	-	-	-	1,578,511
IX- Other assets	-	3,438,673	-	-	-	-	-	-	3,438,673
<b>Total assets</b>	<b>3,347,146</b>	<b>7,270,447</b>	<b>32,095,575</b>	<b>36,117,154</b>	<b>13,652,930</b>	<b>27,980,621</b>	<b>1,148,542</b>	<b>12,938,226</b>	<b>134,550,641</b>
<b>Liabilities</b>									
I- Due to and borrowings from SBV and other credit institutions	-	-	17,472,847	7,607,405	-	-	-	-	25,080,252
II- Deposits from customers	-	80,293	20,590,314	18,765,872	19,961,703	10,625,543	1,389,914	50	71,413,689
III- Derivatives and other financial liabilities	-	-	-	-	-	-	-	-	-
IV- Grants, entrusted funds and loans exposed to risks	-	-	-	-	65,605	-	-	-	65,605
V- Valuable papers issued	-	-	10	725,174	7,645,109	14,831,562	2,237,305	1,254,380	26,693,540
VI- Other liabilities	-	2,334,129	-	-	-	-	-	-	2,334,129
<b>Total liabilities</b>	<b>-</b>	<b>2,414,422</b>	<b>38,063,171</b>	<b>27,098,451</b>	<b>27,672,417</b>	<b>25,457,105</b>	<b>3,627,219</b>	<b>1,254,430</b>	<b>125,587,215</b>
<b>On-statement of financial position interest sensitivity gap</b>	<b>3,347,146</b>	<b>4,856,025</b>	<b>(5,967,596)</b>	<b>9,018,703</b>	<b>(14,019,487)</b>	<b>2,523,516</b>	<b>(2,478,677)</b>	<b>11,683,796</b>	<b>8,963,426</b>
<b>Off-statement of financial position interest sensitivity gap</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interest sensitivity gap on and off-statement of financial position</b>	<b>3,347,146</b>	<b>4,856,025</b>	<b>(5,967,596)</b>	<b>9,018,703</b>	<b>(14,019,487)</b>	<b>2,523,516</b>	<b>(2,478,677)</b>	<b>11,683,796</b>	<b>8,963,426</b>

***b. Currency risk***

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

The Bank was established and operates in Vietnam and its accounting currency is VND, major transactions of the Bank are also in VND. The financial assets and liabilities of the Bank is mainly denominated in VND, a part in USD. However, some of the Bank's other financial assets and financial liabilities are denominated in currencies other than VND and USD. The Bank has defined limits on the level of exposure by each currency. The currency position is monitored daily and the Bank takes risk mitigation actions to ensure that the currency position is within the defined limit.

The Bank's assets and liabilities categorised by currencies are translated into VND as follows:

Items	EUR equivalent	USD equivalent	Other currencies equivalent	Total
<b>Assets</b>				
I- Cash and gold	13	39,926	398	40,337
II- Balances with the SBV	-	20,023	-	20,023
III- Due from and loans to other credit institutions	1,079	2,521,251	5,629	2,527,959
IV- Securities held for trading	-	-	-	-
V- Derivatives and other financial assets	-	(2,467,436)	-	(2,467,436)
VI- Loan to customers and purchase debt	-	196,873	-	196,873
VII- Investment securities	-	-	-	-
VIII- Fixed assets and investment properties	-	-	-	-
IX- Other assets	-	44,710	-	44,710
<b>Total assets</b>	<b>1,092</b>	<b>355,347</b>	<b>6,027</b>	<b>362,466</b>
<b>Liabilities and equity</b>				
I- Due to and borrowings from SBV and other credit institutions	-	1,180,890	-	1,180,890
II- Deposits from customers	206	214,937	1,684	216,827
III- Derivatives and other financial liabilities	-	-	-	-
IV- Grants, entrusted funds and loans exposed to risks	-	65,605	-	65,605
V- Valuable papers issued	-	-	-	-
VI- Other liabilities	20	9,068	37	9,125
<b>Total liabilities and equity</b>	<b>226</b>	<b>1,470,500</b>	<b>1,721</b>	<b>1,472,447</b>
<b>Foreign exchange position on-statement of financial position</b>	<b>866</b>	<b>(1,115,153)</b>	<b>4,306</b>	<b>(1,109,981)</b>
<b>Foreign exchange position off-statement of financial position</b>	<b>(4,439)</b>	<b>308,631</b>	<b>-</b>	<b>304,192</b>
<b>Foreign exchange position on and off-statement of financial position</b>	<b>(3,573)</b>	<b>(806,522)</b>	<b>4,306</b>	<b>(805,789)</b>

**c. Liquidity risk**

Liquidity risk is the risk that the Bank has difficulties in fulfilling its obligations for financial liabilities. Liquidity risk arises when the Bank does not have ability to fulfil the payment obligations when financial liabilities are due under both normal and stressed conditions. To reduce the liquidity risk, the Bank has to mobilise from various capitals besides the basic capital of the Bank has asset management policies which have flexible liquidity, follow the future cash flows and daily liquidity. The Bank should evaluate the expected cash flows and available ability of current guaranteed assets in case of mobilising more capital.

Liquidity risk is limited by holding a large amount of cash and cash equivalents under demand deposits with other credit institutions, balances with the SBV and other credit institutions and valuable papers. Safety ratio that taken into account risk factor are also used to manage liquidity risk.

The maturity period of assets and liabilities represents the remaining term of the assets and liabilities from the date of the consolidated financial statements to the payment date as stipulated in the contract or issuance terms.

The following assumptions and conditions are applied in analysing the maturity of assets and liabilities of the Bank:

- Balances with the SBV are classified as demand deposits, included compulsory reserve. The balance of compulsory reserve depends on elements and term of deposits from customers of the Bank.
- The maturity of due from and loans to other credit institutions, derivatives and other financial assets and loans to customers are determined based on the contractual maturity date. The actual maturity date can be changed as the loans contracts are extended.
- The maturity of investment securities is based on the contractual maturity date of each securities.
- The maturity of long-term equity investments is categorised over 5 years because these investments do not have exact maturity date and the Bank has intention to hold them in long-term.
- The maturity of fixed assets is determined by the remaining useful lives of assets.
- The maturity of due to and borrowings from other credit institutions and deposits from customers is determined based on the characteristics of each type or the maturity date specified in the contracts. Demand deposits from other credit institutions and customers are performed as requirements of customer and categorised as call deposits. The maturity for borrowings and term deposits are determined based on contractual maturity date. In practice, they can be renewed and therefore the actual maturities of those assets and liabilities may be longer than the original contractual terms.



**Viet Capital Commercial Joint Stock Bank**  
**Notes to the consolidated financial statements for the fourth**  
**quarter of 2025 ended 31 December 2025 (continued)**

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	Overdue		Current		Total	
	Over 3 months	Up to 3 months	Over 1 to 3 months	Over 3 to 12 months	Over 1 to 5 months	Over 5 years
	VND million	VND million	VND million	VND million	VND million	VND million
<b>Assets</b>						
I- Cash and gold	-	-	-	-	-	607,814
II- Balances with the SBV	-	-	-	-	-	1,537,746
III- Due from and loans to other credit institutions	-	-	-	14,595,000	-	34,856,807
IV- Derivatives and other financial assets	-	-	-	(1,008)	-	199,517
V- Loan to customers and purchase debt	2,381,767	965,379	5,826,576	31,041,709	5,714,972	27,755,209
VI- Investment securities	-	-	299,801	394,669	1,445,932	11,950,703
VII- Capital contribution, long-term investments	-	-	-	-	-	-
VIII- Fixed assets and investment properties	-	-	-	-	-	1,578,511
IX - Other assets	2,860	3,320	370,910	974,504	1,016,308	9,856
<b>Total assets</b>	<b>2,384,627</b>	<b>968,699</b>	<b>12,698,669</b>	<b>47,004,874</b>	<b>8,177,212</b>	<b>41,294,279</b>
<b>Liabilities</b>						
I- Due to and borrowings from the SBV and other credit institutions	-	-	7,583,328	-	-	25,080,252
II- Deposits from customers	-	-	18,338,354	30,583,806	1,385,814	50
III- Derivatives and other financial liabilities	-	-	-	-	-	-
IV- Grants, entrusted funds and loans exposed to risks	-	-	-	-	65,605	65,605
V- Valuable papers issued	-	-	10	22,476,671	2,237,305	1,254,380
VI- Other liabilities	-	-	918,633	859,183	47,656	27
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>27,155,486</b>	<b>53,919,660</b>	<b>3,736,380</b>	<b>1,254,457</b>
<b>Net liquidity gap</b>	<b>2,384,627</b>	<b>968,699</b>	<b>(17,498,951)</b>	<b>(6,914,786)</b>	<b>4,440,832</b>	<b>40,039,822</b>
						<b>8,963,426</b>

41. Segment report

	The period from 01 January to 31 December 2025				
	The Southern region	The Central region	The Northern region	Eliminations	Total
	VND million	VND million	VND million	VND million	VND million
<b>I. Income</b>	<b>16,914,595</b>	<b>1,966,638</b>	<b>1,704,058</b>	<b>(11,741,664)</b>	<b>8,843,627</b>
1. Interest and similar income from:	16,353,360	1,935,692	1,628,032	(11,724,912)	8,192,172
▪ External customers	6,728,608	906,466	557,098		8,192,172
▪ Internal	9,624,752	1,029,226	1,070,934	(11,724,912)	-
2. Fee and commission income	250,671	27,694	67,912		346,277
3. Other income	310,564	3,252	8,114	(16,752)	305,178
<b>II. Expenses</b>	<b>16,264,392</b>	<b>1,650,641</b>	<b>1,468,123</b>	<b>(11,741,664)</b>	<b>7,641,492</b>
1. Interest and similar expenses from:	14,658,196	1,385,697	1,193,003	(11,724,912)	5,511,984
▪ External customers	3,951,857	767,271	792,856		5,511,984
▪ Internal	10,706,339	618,426	400,147	(11,724,912)	-
2. Depreciation expenses	61,928	7,642	5,840		75,410
3. Direct operating expenses	1,544,268	257,302	269,280	(16,752)	2,054,098
<b>Operating profit before provision expenses for credit losses</b>	<b>650,203</b>	<b>315,997</b>	<b>235,935</b>		<b>1,202,135</b>
<b>Provisions for credit losses</b>	<b>658,990</b>	<b>13,053</b>	<b>8,173</b>		<b>680,216</b>
<b>Segment profit before tax</b>	<b>(8,787)</b>	<b>302,944</b>	<b>227,762</b>		<b>521,919</b>

	As at 31 December 2025			
	The Southern region	The Central region	The Northern region	Total
	VND million	VND million	VND million	VND million
<b>I. Assets</b>	<b>115,383,015</b>	<b>10,717,120</b>	<b>6,947,564</b>	<b>133,047,699</b>
1. Cash on hand	378,183	113,223	116,408	607,814
2. Fixed assets	1,407,004	138,223	33,284	1,578,511
3. Other assets	113,597,828	10,465,674	6,797,872	130,861,374
<b>II. Liabilities</b>	<b>95,332,380</b>	<b>15,999,773</b>	<b>14,255,062</b>	<b>125,587,215</b>
1. External liabilities	95,014,555	15,995,514	14,247,956	125,258,025
2. Internal liabilities	15,919	-	-	15,919
3. Other liabilities	301,906	4,259	7,106	313,271

**42. Secondary segment reporting**

The Bank and its subsidiary primarily operates in the field of commercial banking and asset management.

The period from 01 January to 31 December 2025	Commercial Banking VND million	Assets Management VND million	Eliminations VND million	Total VND million
Income	8,843,711	3,801	(3,885)	8,843,627
Expenses	8,246,839	2,500	(3,041)	8,246,298
Depreciation expenses	75,410	-		75,410
Profit before tax	<b>521,462</b>	<b>1,301</b>	<b>(844)</b>	<b>521,919</b>

As at 31 December 2025	Commercial Banking VND million	Assets Management VND million	Eliminations VND million	Total VND million
Segment assets	133,148,496	135,291	(236,088)	133,047,699
Segment liabilities	125,721,821	1,482	(136,088)	125,587,215

Ho Chi Minh City, 27 January 2026

Prepared by



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