

9M25 TECHCOMBANK (HOSE: TCB) RESULTS

Record profit and relentless business momentum

9M25 HIGHLIGHTS

- Total Operating Income (TOI) was VND 38.6 trillion (+3.1% YoY); 3Q25 TOI rose 21.2% YoY from strong revenue momentum in net interest income, fee income and FX trading
- Profit before tax (PBT) totalled VND 23.4 trillion (+2.4% YoY); 3Q25 PBT hit a record high of VND 8.3 trillion (+14.4% YoY)
- CASA ratio edged up to 42.5% with a record balance of VND 272 trillion
- CAR (Basel II) increased to 15.8% on the back of the capital injection from TCBS' IPO, while the coverage ratio improved further to 119.1%, reflecting the Bank's fortress balance sheet

Hanoi, 21 Oct 2025 – Vietnam Technological and Commercial Joint Stock Bank (“Techcombank” or the “Bank”) today announced its financial results for the first 9 months of the year, ended 30 Sep 2025.

“Techcombank’s 3Q25 PBT reached VND 8.3 trillion, marking the highest quarterly performance in our history and bringing our 9-month PBT to VND 23.4 trillion, up 2.4% YoY. The strength of our performance was driven by robust consumer credit demand and underpinned by our customer-centric strategy and the momentum of Vietnam’s economy.

The oversubscribed IPO of Techcom Securities (HOSE: TCX) was a historic milestone for Techcombank and Vietnam’s capital markets. It demonstrates the strength of investor confidence in our financial ecosystem and its ability to unlock new growth avenues, while advancing the depth and sophistication of the market.

Our ecosystem was further strengthened with the official launch of Techcom Life in September, paving the way for new life and health insurance products that meet the protection needs of customers.

The success of our transformation strategy and our position as the leading financial ecosystem in Vietnam was recognized by The Asian Banker, which named Techcombank the Best Managed Bank in Vietnam between 2022 and 2025.”

- Jens Lottner – Techcombank CEO

INCOME STATEMENT

- **Net interest income (NII) amounted to VND 27.4 trillion** in 9M25, up 1.7% YoY. Encouragingly, quarterly NIM continued a slow upward trend at 3.8%, in line with the slight improvement in cost of fund.
- **Net fee income (NFI)¹ reached VND 8.4 trillion in 9M25**, up 1.3% YoY. Individual performance by product type for 9M25 was as follows:
 - ✓ **IB fees (VND 3.4 trillion, up 32.8% YoY):** IB activities continued to show strong momentum, building on the robust bond issuance volumes in the precedent quarters. For 3Q25, IB fees amounted to over VND 1.0 trillion, up 39.1% YoY. This performance was driven by all key business lines, namely brokerage & agency management, margin lending, bond advisory & distribution and other IB services.
 - ✓ **Letters of Credit (LC), Remittance and Other cash & settlement (VND 2.1 trillion, down 30.7% YoY):** the YoY decline reflected the impact of a change in accounting treatment for a specific category of UPAS LC product. However, 3Q25 results saw a commendable 9.0% QoQ growth, attributable to the growth of other alternative LC products to cater for the various demands from customers.
 - ✓ **Cards (VND 1.2 trillion, down 21.7% YoY):** the YoY decline in card fees is also partly a result from a change in accounting treatment, on top of the wider industry trend which sees customers moving away from debit cards to other payments like QR code.
 - ✓ **FX sales (VND 896.2 billion, up 46.8% YoY):** FX sales were a bright spot in recent quarters, with 3Q25 results reaching VND 312.3 billion, up 30.2% YoY. This performance is attributable to a compelling range of FX products, particularly new offerings tailored for the needs of retail customers.
 - ✓ **Banca fees (VND 800.6 billion, up 34.8% YoY):** Banca fees continued to expand in 3Q25, gaining 66.2% YoY to VND 348.3 billion. In 3Q25, Techcombank maintained strong APE generation, ranking #1 in the industry.

¹ NFI includes fee from bond distribution and FX sales

- **Net income from other activities** excluding recoveries totalled VND 1.7 trillion in 9M25, up 23.7% YoY. Contribution in 3Q25 alone was VND 844.1 billion, up 174.5% QoQ, driven by strong FX trading income.
- **Recoveries** totalled VND 1.1 trillion in 9M25, up 32.7% YoY, which is attributable to robust collection from customers.
- **Operating expenses** amounted to 11.6 trillion in 9M25, up 9.2% YoY, translating to a healthy cost-income ratio of 30.1% and reflecting strong OPEX discipline within the Bank's guidance.
- **Provision expenses** posted a significant reduction of 9.1% YoY to VND 3.6 trillion in 9M25, reflecting an improvement in the quality of the mortgage and credit cards portfolios. Credit cost (LTM) stayed stable at 0.6%, and 0.4% after recoveries.

BALANCE SHEET

By the end of 9M25, Techcombank's total assets reached VND 1,130 trillion. At the Bank-only level, customer credit posted healthy growth of 16.8% YTD.

- **On a consolidated basis, robust credit demand was attributable to both retail and corporate customers:**
 - **Retail credit** grew 20.2% YTD and 29.3% YoY to VND 341.9 trillion, primarily driven by margin lending (+61.0% YTD), and mortgage (+14.4% YTD) with the former being led by Vietnam's stock market uptrend. Unsecured lending showed accelerated growth by 180% YTD and 450% YoY on the back of the Bank's strategic expansion towards higher-yield products.
 - **Corporate credit** grew 16.2% YTD and 17.2% YoY to VND 463.0 trillion. Our diversification efforts translated into strong expansion in the Utilities and Telecommunications sector (65.3% YTD and 76.0% YoY), followed by FMCG, Retail, and Logistics (17.7% YTD and 19.8% YoY).
- **Customer deposits** reached VND 638.5 trillion, up 24.1% YoY and 13.1% YTD. CASA ratio reached 42.5%, with CASA balance posting a 12.1% expansion QoQ. Retail CASA balance including Auto-earning 2.0, grew 29.5% YoY while corporate CASA grew 46.0% YoY. This performance was driven by attractive customer value propositions (CVPs) to enhance customer relationships, including Auto-earning 2.0, merchant offerings and payment solutions.

Liquidity and capital

- The Bank's funding position remained robust, with a regulatory **loan-to-deposit ratio** (LDR) of 81.2% as of 30 September 2025. **Short-term funding to medium and long-term loan ratio** stood at 24.1%, vs. 26.4% in the previous quarter.
- The Bank increased its market-leading **capital adequacy ratio (CAR)** to **15.8%** as of 30 September 2025. The improvement was driven by the capital injection from TCBS' IPO as well as the progress made on the Bank's capital efficiency.

Asset quality

- **The Bank maintained a stellar asset quality, aligned to its prudent risk appetite.** The amount of problem loans (Group 2 – Group 5) increased by 1.6% YoY, a much slower pace than the 22.0% YoY growth in total credit assets.
- **Non-performing loans (NPL)** improved to 1.23%, from 1.32% in the previous quarter. Organic NPL, i.e. before credit bureau impacts, narrowed down to just 0.96% from 1.05% at 2Q25-end. Including bonds, NPL ratio was 1.18% vs. 1.23% at 2Q25-end.
- **Loan loss coverage ratio** also saw a commendable improvement, reaching 119.1% by 3Q25-end – the 8th consecutive quarter above 100%.

Subsidiaries

- Techcom Securities (HOSE: TCX) achieved a record pre-tax profit of VND 2,074 billion in 3Q25 alone, an increase of 85% YoY. For the first 9 months of 2025, the cumulative profit reached VND 5,067 billion, up 31% YoY, and achieving 90% of the full-year target.
- All core business segments delivered robust YoY growth in 3Q25, reinforcing TCX's position among the most profitable securities firms in Vietnam. TCX's brokerage market share ranked #3 on the Ho Chi Minh Stock Exchange (HOSE) and #2 on the Hanoi Stock Exchange (HNX), with stable market shares of 7.75% on the HOSE, and 8.8% on the HNX.
- In September, TCX successfully completed its initial public offering, raising over VND 10.8 trillion in capital. The offering was 2.5 times oversubscribed, reflecting strong investor demand from domestic and foreign investors. As a result, TCX increased its charter capital and equity to VND 23,113 billion and VND 42,478 billion, respectively, solidifying its position as the largest securities company in Vietnam by both metrics.

- The Company's shares commence trading on the Ho Chi Minh City Stock Exchange on October 21, 2025, with a reference price of VND 46,800 per share, making it one of the most anticipated listings of the year.

CUSTOMER AND OTHER HIGHLIGHTS

New customers & E-banking transactions

Techcombank ended 9M25 with ~17.0 million customers, adding nearly 1.7 million new customers year-to-date. 62.4% of new-to-bank retail customers were acquired digitally, 30.1% via branches, and 7.5% through ecosystem partners.

The number of retail customer transactions through e-banking channels reached 1.1 billion during 3Q25, up 24.9% YoY. For 9M25, retail e-banking transactions totalled 2.9 billion, up 26.9% YoY. Total transaction value in 3Q25 reached VND 2.9 quadrillion, up 7.9% YoY. For 9M25, total transaction value grew 9.0% YoY to reach VND 8.9 quadrillion. This performance meant Techcombank maintained its #1 position in terms of market share for both outbound (17.3%) and inbound (15.8%) transactions in 9M25.

S&P Global Ratings upgrades Techcombank's credit rating to BB

S&P Global Ratings announced the upgrade of Techcombank to "BB" on August 25, underscoring TCB's position as the leading private bank in Vietnam.

In a press release, S&P emphasised that "the bank will maintain strengthened capital levels over the next 24 months". Under S&P's stringent methodology, Techcombank's Risk Adjusted Capital (RAC) and profitability remain at the highest level in the sector, far ahead of the Bank's peers.

In the context of global macroeconomic and geopolitical volatility, where most rating actions this year have been affirmations or downgrades, S&P's decision to upgrade Techcombank outright by one notch (rather than simply revising the outlook) is particularly significant. It underscores firm confidence in Techcombank's fundamentals, as well as the improving prospects of Vietnam's banking sector.

Techcombank is included in the top 20 sustainable development enterprises in VNSI basket

Techcombank has been officially included in the Vietnam Sustainability Index (VNSI), as announced by the Ho Chi Minh City Stock Exchange (HOSE). This recognition

underscores Techcombank's significant progress in promoting green finance, corporate governance, risk management and social responsibility with a focus on operational efficiency and quality.

Being part of the VNSI Top 20 affirms the effectiveness of Techcombank's comprehensive sustainable development strategy. This strategy integrates technology innovation, financial strength and digitalization with robust risk management, transparent governance and responsible business practices to create long-term value for customers, shareholders, investors, employees, and the wider community.

The launch of Techcom Life marks a strategic expansion of Techcombank's financial ecosystem

On September 25, Techcombank officially launched Techcom Life Insurance Joint Stock Company (Techcom Life), marking a major step in the strategic expansion of its financial ecosystem. Leveraging deep insights into Vietnamese customer needs, advanced technology, and strong financial management expertise across the ecosystem, Techcom Life will focus on delivering innovative life and health insurance solutions. The new company will also support the development of comprehensive and sustainable insurance market, in line with Vietnam's 2030 market development strategy.

In July, Techcombank officially received approval from the Ministry of Finance to establish Techcom Life, with a charter capital of VND 1.3 trillion and Techcombank holding an 80% ownership stake.

Techcombank executes cash dividend payment of over VND 7 trillion to shareholders

At the 2025 Annual General Meeting of shareholders in April, shareholders approved the distribution of a cash dividend for the fiscal year 2024 at a rate of 10% of par value, equivalent to VND 1,000 per share. With over 7.08 billion outstanding shares, the total expected pay-out exceeds VND 7.086 trillion. The record date to exercise shareholders' right was October 1, 2025, and the dividend payment date is scheduled for October 22, 2025.

The dividend will be paid from undistributed post-tax profits as of December 31, 2024, after all required reserves have been set aside, based on the audited separate and consolidated financial statements.

AWARDS AND RECOGNITION

In 3Q25, Techcombank was honoured as the **'Best Managed Bank in Vietnam'** by The Asian Banker as its Global Leadership Achievement Awards 2025. The award recognized the Bank's impressive growth trajectory, sustained balance sheet strength and the success of its transformation strategy.

Techcombank's break-through products, Auto-earning and Auto-earning 2.0, received international acclaim at the Stevie 22nd Annual International Business Awards, winning a Gold Stevie Award for Customer-Centric Product Design and two Bronze Stevie Awards for 'Best AI-Enabled Product' and 'Best Financial Services Product'.

Among thousands of nominations from 78 countries and territories, Techcombank is the only Vietnamese bank to be honoured at the Stevie Awards this time for product innovation and customer-centric orientation. This achievement once again affirms Techcombank's position in the international arena, as well as the Bank's continuous efforts in delivering modern, secure and optimal customer-centric financial solutions. Other accolades received by Techcombank during the quarter included:

- Best Corporate/Institutional Digital Bank in Vietnam – Global Finance
- Best Mobile Banking App – Global Finance
- Best Digital Bank in Vietnam – The Digital Banker
- Best Bank CEO in Vietnam – The Asian Banker
- Investor Relations Best Practice Awards for Financial Large Cap – Vietstock, VAFE association and Fili e-magazine

Learn more about Techcombank’s business results:

Techcombank’s 9M25 results will be presented as below:

1. Institutional investors and analysts can join us at 2:45PM on 22 Oct 2025

- English: https://www.youtube.com/live/n2tIDEEf_zs
- Vietnamese translation: <https://www.youtube.com/live/GC98Jil2PwA>

2. Retail investors (in Vietnamese only) can join us at 2:45PM on 23 Oct 2025

- Youtube: <https://www.youtube.com/watch?v=3Z1AR5as4yU>
- Facebook: <https://www.facebook.com/events/1158779359552619/>

Presentation slides and webcast replay are available anytime via [Techcombank Investor Presentation](#).

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About Techcombank (Ticker: TCB VN, HOSE)

Vietnam Technological and Commercial Joint Stock Bank (Techcombank) is one of the largest joint stock banks in Vietnam, and a leading bank in Asia, with a vision to “Change banking, Change lives”. The Bank pursues a proven customer-centric strategy in providing a broad range of retail and corporate banking solutions and services to help financially empower its customers. Techcombank has ~17.0 million retail and corporate customers, which it serves through a market-leading digital banking platform and mobile app, and an extensive network of transaction service outlets at locations across Vietnam. The Bank’s ecosystem approach, co-created through partnerships in multiple key economic sectors, adds further scale and differentiation in one of the fastest growing markets in the world.

Techcombank is rated AA- by FiiRatings, Ba3 by Moody’s and BB by S&P, among the highest rated joint stock commercial banks in Vietnam.

Acronyms:

<i>1Q, 2Q, 3Q, 4Q</i> – Quarter 1, 2, 3, 4	<i>NFI</i> – Net fee and commission income
<i>APE</i> – Annual premium equivalent	<i>NII</i> – Net interest income
<i>CAR</i> – Capital adequacy ratio	<i>NIM</i> – Net interest margin
<i>CASA</i> – Current account savings account	<i>NPL</i> – Non-performing loans
<i>CIR</i> – Cost-to-income ratio	<i>PBT</i> – Profit before tax
<i>ESG</i> – Environmental, Social, Governance	<i>QoQ</i> – Quarter-on-quarter
<i>HNX</i> – Hanoi Stock Exchange	<i>ROA</i> – Return on assets
<i>HOSE</i> – Ho Chi Minh Stock Exchange	<i>ROE</i> – Return on equity
<i>IB</i> – Investment banking	<i>SBV</i> – State Bank of Vietnam
<i>KYC</i> – Know Your Customer	<i>TCBS</i> – Techcom Securities
<i>LC</i> – Letters of Credit	<i>TOI</i> – Total operating income
<i>LDR</i> – Loan-to-deposit ratio	<i>VND</i> – Vietnamese dong
<i>MTB</i> – Main transaction bank	<i>YoY</i> – Year-on-year

Balance Sheet	Unit:	3Q24	4Q24	1Q25	2Q25	3Q25	QoQ	YoY
Total assets	VND bn	927,053	978,799	989,216	1,037,645	1,129,570	8.9%	21.8%
Deposits from customers	VND bn	514,467	564,536	569,855	589,078	638,453	8.4%	24.1%
Credit growth ¹	%	17.4%	20.8%	3.8%	10.6%	16.8%	+612 bps	-59 bps
CASA ²	%	38.9%	40.8%	39.4%	41.1%	42.5%	+140 bps	+360 bps
NPL	%	1.35%	1.17%	1.23%	1.32%	1.23%	-9 bps	-12 bps
Credit costs (LTM)	%	1.0%	0.8%	0.7%	0.6%	0.6%	+1 bps	-48 bps
Coverage ratio	%	103.4%	113.8%	111.4%	106.4%	119.1%	+1,275 bps	+1,571 bps
Capital & Liquidity	Unit:	3Q24	4Q24	1Q25	2Q25	3Q25	QoQ	YoY
Basel II CAR	%	15.1%	15.4%	15.3%	15.0%	15.8%	+83 bps	+74 bps
Basel II Tier 1 ratio	%	14.6%	14.7%	14.7%	14.3%	14.2%	-1 bps	-31 bps
ST fundings to MLT loans ³	%	24.2%	26.5%	27.1%	26.4%	24.1%	-230 bps	-10 bps
LDR ⁴	%	82.2%	77.1%	80.1%	82.4%	81.2%	-120 bps	-100 bps
Profitability	Unit:	3Q24	3Q25	YoY		9M24	9M25	YoY
Net interest income	VND bn	8,929	9,925	11.2%		26,906	27,367	1.7%
Non-interest income	VND bn	2,826	4,317	52.8%		10,530	11,229	6.6%
Total operating income	VND bn	11,754	14,242	21.2%		37,436	38,596	3.1%
Operating expenses	VND bn	(3,431)	(4,493)	31.0%		(10,629)	(11,608)	9.2%
Profit before tax	VND bn	7,214	8,250	14.4%		22,842	23,385	2.4%
NFI/TOI ⁵	%	21.9%	21.3%	-65 bps		22.8%	22.5%	-26 bps
CIR	%	29.2%	31.5%	+236 bps		28.4%	30.1%	+168 bps
ROA (LTM)	%	2.6%	2.2%	-41 bps		2.6%	2.2%	-41 bps
ROE (LTM)	%	16.8%	14.4%	-235 bps		16.8%	14.4%	-235 bps
NIM (LTM) ⁶	%	4.5%	3.8%	-67 bps		4.5%	3.8%	-67 bps
NIM (LTM) EOP ⁷	%	4.3%	3.6%	-64 bps		4.3%	3.6%	-64 bps
Cost of funds	%	3.4%	3.4%	+0 bps		3.3%	3.4%	+12 bps

Notes: All numbers are consolidated, unless otherwise noted

1. Bank-only number per SBV quota

2. CASA balance and ratio include Auto-earning in the "Savings Account" component computation, unless otherwise stated

3. Bank-only number per SBV regulations; SBV limit: 30%

4. Bank-only number per SBV regulations; SBV limit: 85%

5. NFI includes fee from bond distribution and FX sales, TOI excludes recoveries

6. NIM LTM based on daily interest earning assets in the reporting period

7. NIM LTM on average end-of-period balance based on interest earnings assets in the last 5 quarters

Financial metrics formula

Indicators	Formula
NPL coverage ratio	$\frac{\text{Provision reserves for loans to customers}}{\text{NPL balance}}$ <ul style="list-style-type: none"> Excluding provision reserves for margin lending NPL balance excludes margin lending
CASA ratio	$\frac{\text{Demand deposits} + \text{Margin deposits} + \text{Auto} - \text{earning balance}}{\text{Total deposits from customers}}$
ROA LTM	$\frac{\text{PAT for the consecutive 4 quarters}}{\text{Average total assets (over 5 latest quarters)}}$
ROE LTM	$\frac{\text{PAT post NCI for the consecutive 4 quarters}}{\text{Average equities excl. NCI (over 5 latest quarters)}}$ <ul style="list-style-type: none"> Interest earning assets comprise: Balance with SBV, Deposits and loans to other credit institutions, Loans to customers, and debt investment securities
NIM LTM	$\frac{\text{NII for interest earning assets for the consecutive 4 quarters}}{\text{Average daily interest earning assets (over 5 latest quarters)}}$ <ul style="list-style-type: none"> Provision expenses for loans to customers and unlisted corporate bonds incurred during period (exclude provision expenses for listed corporate bonds) excluding margin lending provision expenses. Average of ending balances (5 latest quarters) of loans to customers and unlisted corporate bond (in which: loans to customers balance excludes margin lending)
Credit cost LTM	$\frac{\text{Provision expenses for credit losses last twelve months}}{\text{Average quarterly balances of loans to customers balance and unlisted corporate bond balance}}$
Credit cost net recoveries	$\frac{\text{Provision expenses for loans and corporate bonds} - \text{recoveries for the consecutive 4 quarters}}{\text{Average loans and corporate bonds (opening and ending balances)}}$
Asset yields	$\frac{\text{Interest income for the quarter} * 4}{\text{Average daily interest earning assets}}$ <ul style="list-style-type: none"> Interest earning assets comprise: Balance with SBV, Balance at credit institutions, loans to customers, and investment securities
Loan yields	$\frac{\text{Interest income from loans for the quarter} * 4}{\text{Average daily loan balance}}$
Cost of funds	$\frac{\text{Interest expenses for the quarter} * 4}{\text{Average daily funding balance}}$
Deposit yields	$\frac{\text{Interest expenses for deposits for the quarter} * 4}{\text{Average daily deposit balance}}$