

FY25 TECHCOMBANK (HOSE: TCB) RESULTS

Stellar performance built on strong foundation

FY25 HIGHLIGHTS

- Total Operating Income (TOI) totalled VND 53.4 trillion (+13.6% YoY); in which 4Q25 TOI rose 54.8% YoY including the negative impact in Q4-24 of the banca partnership termination
- Profit before tax (PBT) reached VND 32.5 trillion (+18.2% YoY); in which 4Q25 marked a third consecutive PBT record, of VND 9.2 trillion (+94.9% YoY)
- CASA ratio continued to lead the industry at 40.4%, with total balance reaching VND 269 trillion
- CAR (Basel II) was 14.6% (down from 15.8% in Q3) as the Bank executed cash dividend payment in October, while coverage ratio improved further to 127.9%, reflecting the Bank's strong balance sheet

Hanoi, 20 Jan 2026 – Vietnam Technological and Commercial Joint Stock Bank (“Techcombank” or the “Bank”) today announced its financial results for the year ended 31 Dec 2025.

“Techcombank ended 2025 with strong momentum, achieving record quarterly profitability in 4Q25. Performance was driven by accelerating net interest income, a sharp rebound in fee income, coupled to disciplined cost management. For the full year 2025, the Bank recorded PBT of VND 32.5 trillion, up 18.2% YoY and exceeding full year guidance. This stellar performance, achieved amid ongoing global economic uncertainty, underscores the resilience and scalability of our business model and the underlying strength of Vietnam’s economy.

In 2025, we accelerated our ecosystem strategy, expanding beyond banking to unlock new growth opportunities. The successful IPO and listing of Techcom Securities (HOSE: TCX), together with the launch of Techcom Life and full-year operation of Techcom Insurance, strengthened our ability to serve customers end-to-end across banking, wealth management, capital markets, and protection.

Techcombank is now a leading integrated financial institution in Vietnam. From this position of strength, we are embarking on a new five-year strategy that will see us continue to lead and shape the industry, deepen our ecosystem connectivity and create more value for our customers and shareholders.”

- Jens Lottner – Techcombank CEO

INCOME STATEMENT

- **Net interest income (NII) reached VND 38.2 trillion** in FY25, up 7.5% YoY. Quarterly net interest margin (NIM)¹ edged up to 3.9%, underscoring the Bank's strong deposit franchise and disciplined balance-sheet management.
- **Net fee income (NFI)² reached VND 11.5 trillion** in FY25, up 7.8% YoY. Performance by product type for FY25 was as follows:
 - ✓ **Investment banking (IB) fees (VND 4.2 trillion, up 20.7% YoY):** IB activities continued to deliver strong momentum, driven by all key business segments, including brokerage & custody services, bond advisory & distribution and other IB services. For 4Q25, IB fees reached VND 797.0 billion, showing a reduction of 12.9% YoY. This slow-down seems mostly temporary, as trend and pipelines remain strong.
 - ✓ **Letters of Credit (LC), Remittance and Other cash & settlement (VND 3.1 trillion, down 14.0% YoY):** The decline incorporated the impact of product-mix refinements relating to UPAS LC. However, Q4 saw a strong recovery for this business line, improving by 69.2% YoY and 33.8% QoQ, as the Bank continued to introduce new solutions to better meet the ever-changing needs of customers and support sustainable growth in fee income. In 2025, cash & settlement alone reached VND 925.3 billion, posing a 31.9% YoY growth.
 - ✓ **Cards (VND 1.7 trillion, down 15.1% YoY):** Techcombank held the leading market share in Visa cards and delivered solid, broad-based growth throughout 2025. Notably, the card franchise saw a 6.5% YoY and 20.7% QoQ uplift in 4Q25, reflecting the effectiveness of customer engagement with enhanced products and services that helped accelerate card spending. Cards have shifted from a purely fee-based product to an offering designed to attract and deepen customer engagement, thereby broadening cross-selling opportunities.
 - ✓ **FX sales (VND 1.2 trillion, up 36.9% YoY):** FX business remained a standout performer in recent quarters, with 4Q25 revenue reaching VND 314.6 billion, an increase of 14.6% YoY. This growth was attributable to an attractive FX product suite; particularly new offerings tailored to retail customers' needs.

¹ NIM based on daily interest earning assets in the reporting period

² NFI includes fee from bond distribution and FX sales

- ✓ **Banca fees (VND 1.2 trillion, up 91.8% YoY):** Banca fees continued to deliver outstanding performance in 4Q25, surpassing the level recorded in the previous quarter and confirming the success of the new propositions introduced after the termination of the previous partnership in 4Q24.
- **Net income from other activities** excluding recoveries reached VND 2.4 trillion in FY25, compared with a loss of VND 291.7 billion in FY24 due to the one-off impact from the banca termination fee incurred in 4Q24.
- **Recoveries** increased by VND 1.4 trillion in FY25, up 19.0% YoY, proving the Bank's disciplined and effective debt collection efforts.
- **Operating expenses** amounted to VND 16.4 trillion in FY25, up 6.9% YoY, primarily driven by the Bank's continued investments in IT infrastructure to support long-term growth. Cost-to-income ratio (CIR) stood at 30.8% for FY25.
- **Provision expenses** totalled VND 4.4 trillion for FY25, a slight increase of 8.3% YoY against an 18.36% increase in credit, highlighting the Bank's robust credit risk management. Credit cost (LTM) remained stable at 0.6%, and 0.4% after recoveries.

BALANCE SHEET

As of 31 December 2025, Techcombank's total assets reached VND 1,192 trillion. At the Bank-only level, credit grew steadily by 18.36% year-to-date (YTD).

- On a consolidated basis, strong credit demand came from both retail and corporate customers:
 - **Retail credit** grew 30.8% YTD to VND 372.0 trillion showing steady momentum across key segments: mortgage, unsecured lending, SME, margin lending, etc. The Bank continues its strategic shift to higher-yield lending products through expanding its unsecured lending book, with an exceptional growth at 3.5 times YTD and 24.2% QoQ. While mortgage expanded by 24.7% YTD, margin lending recorded a 69.3% growth since the beginning of the year.
 - **Corporate credit** grew 13.4% YTD to VND 452.1 trillion. The share of loans to the real estate sector decreased to 30.7% on 31 December 2025, from 33.2% a year earlier. This reduction reflects the Bank's continued commitment to the diversification of its credit book exposures.
- **Customer deposits** expanded to VND 665.6 trillion, reflecting robust growth of 17.9% YoY and 4.2% QoQ. CASA accounted for 40.4% of total customer deposits,

with CASA balances rising 16.6% YoY to VND 268.7 trillion. Retail CASA - including Auto-earning - advanced 17.7% YoY, while corporate CASA grew 14.8% YoY. Performance was underpinned by stronger customer engagement driven by Auto-earning 2.0 and an enhanced suite of merchant and payment propositions.

Liquidity and capital

- The Bank maintained a strong funding position, with a regulatory **loan-to-deposit ratio** (LDR) of 76.5% as of 31 December 2025 – a significant decrease compared with 81.2% as at 3Q25-end, well below SBV regulatory requirement at 85%.
- **Short-term funding to medium and long-term loan ratio** stood at 24.6%, vs. 24.1% in the previous quarter.
- **Capital adequacy ratio (CAR)** continued to lead the market at 14.6% by the end of 2025 (down from 15.8% at the end of Q3), as the Bank executed cash dividend payment of over VND 7 trillion to shareholders in October 2025.

Asset quality

- **Asset quality remained solid, reflecting the Bank's disciplined and prudent risk approach.** Problem loans (Groups 2–5) increased slightly by 4.4% YoY, well below the 19.5% YoY expansion in loans to customers.
- **Non-performing loans (NPL)** improved to 1.13%, from 1.23% in the previous quarter. Organic NPL, i.e. before credit bureau impacts, inched up slightly to 0.98% compared to 0.96% in 3Q25-end.
- **Loan loss coverage ratio** also saw a commendable improvement, reaching 127.9% in 2025, compared to 119.1% in the previous quarter. This marked the 9th consecutive quarter of the Bank's maintaining loan loss coverage ratio above 100%.

Techcom Securities leads the industry with record profit and unmatched capital strength

- Techcom Securities (HOSE: TCX) achieved a record profit before tax of VND 2,041 billion in 4Q25 alone, an increase of 120% YoY. In 2025, the cumulative profit reached VND 7,109 billion, up 50% YoY, and achieving 123% of the full-year target.
- Following the company's successful IPO and listing on the stock exchange in October 2025, TCBS became the securities company with the largest equity capital in the industry, while also achieving the highest capital efficiency in the market for

the past 11 quarters, with a return on equity (ROE) of 16.7% and a return on assets (ROA) of 8.4%.

- In terms of securities brokerage and custody, brokerage market share maintained in the Top 3 on HOSE at 9.0% in 4Q25, whilst reaching Top 2 for the first time on HNX at 8.9%. Margin lending and advance payment business continued to lead the market, at nearly VND 44 trillion by the end of 2025. Investment banking and bond and fund distribution segments sustained their leading positions, leveraging the comprehensive value chain and strong competitive advantages within the Techcombank ecosystem.
- In 2025, TCBS earned multiple domestic and international recognition from reputable technology and financial institutions. Notable accolades included “Best IPO” and “Most Innovative Use of Technology” from FinanceAsia, “Best Digital Wealth Management Experience” at the Triple A Digital Awards 2025, along with numerous other prestigious awards.

Techcom Life debuts with encouraging momentum

- Following the approval of its license in July 2025, Techcom Life rapidly moved on to establish its operational and commercial foundation. Within just six months, the company successfully secured product approvals and introduced its first offerings.
- Early market validation came through a one-month pilot in two key regions, which delivered encouraging results and highly positive customer feedback. Operational performance also stood out, with high-value policies processed in under 30 minutes, on the back of streamlined workflows and seamless cross-functional coordination.
- Alongside its commercial rollout, Techcom Life made substantial investments in advanced technology platforms, laying a scalable digital foundation to enhance operational efficiency and accelerate future product deployment. These early accomplishments position Techcom Life for strong and sustainable growth as the company prepares for nationwide expansion in the coming quarters.

Techcom Insurance marks a promising first year

- Techcom Insurance (TCGI) concluded its first full year of operations with positive results, following its official launch in late 2024 as an integral part of Techcombank's financial ecosystem. In 2025, the company recorded over VND 500 billion in

premiums and served more than 650,000 customers, reflecting strong engagement and support from customers.

- TCGI rapidly established a diverse non-life insurance portfolio, covering key customer needs across health, motor, property and home, as well as solutions for businesses such as cargo, cyber, and liability insurance. This product suite is supported by TCGI's digital capabilities and customer-centric approach, creating a strong foundation for accelerated growth in the years ahead.

CUSTOMER AND OTHER HIGHLIGHTS

New customers & E-banking transactions

Techcombank closed 2025 with ~18.0 million customers, adding 2.7 million new customers YTD. Of the new-to-bank retail customers, 62.3% were acquired digitally, 30.2% via branches, and 7.5% through ecosystem partners.

The number of retail customer transactions through e-banking channels reached 1.2 billion during 4Q25, an increase of 26.9% YoY. With this performance, Techcombank maintained its #1 position in market share for both outbound (17.0%) and inbound (15.6%) transactions for 2025.

Fitch Ratings assigned Techcombank first time long-term issuer default rating of BB- with a 'Positive' Outlook

In November 2025, Fitch Ratings assigned Techcombank a first-time long-term issuer default ratings (IDR) of 'BB-' with a 'Positive Outlook', reflecting confidence in the Bank's robust financial capacity and sustainable growth strategy. Notably, Fitch highlighted Techcombank's solid Funding & Liquidity position with a top tier 'bb' score, citing its solid deposit base with a "higher portion of low-cost deposits relative to the peer average" and ample liquidity buffers.

The 'Positive' outlook highlights Fitch's confidence in Techcombank's resilient balance sheet, robust funding profile, and prudent risk management framework, as well as the bank's continued progress in diversifying its loan portfolio and maintaining stable asset quality across economic cycles.

Besides, Techcombank was recently upgraded by S&P Global Ratings to “BB” in August, reaffirming the Bank’s robust capital base, effective risk management, and sustainable growth trajectory.

The 8th Techcombank Ho Chi Minh International Marathon was the largest marathon event ever held in Vietnam

The Techcombank Ho Chi Minh City International Marathon, held on December 7th, 2025, concluded with outstanding success, officially becoming the marathon event with the largest number of participants in Vietnam. The race attracted over 23,000 athletes from 81 countries and territories, marking a 30% increase compared to the previous year. This is the highest participation in the history of this event, further affirming the race's appeal and its leading position in Ho Chi Minh City's tourism and community sports landscape.

As part of this 8th season, Techcombank contributed over VND 9 billion to communities. In addition, Techcombank donated more than VND 4.2 billion to the “Cham Yeu Thuong” Fund, supporting life-changing medical care for children with disabilities. These efforts reinforce Techcombank's commitment to creating purposeful, high-impact community initiatives across Vietnam.

For nearly a decade, Techcombank has been a partner in building a healthy lifestyle through the Techcombank Ho Chi Minh City International Marathon, spreading the spirit of "Running for a Greater Vietnam" and contributing to building a healthy, prosperous, and happy community.

TCBS official listing on HOSE and inclusion in the MSCI Global Standard Indexes solidified its position as Vietnam's leading WealthTech company

On October 21, 2025, over 2.31 billion TCBS (HOSE: TCX) shares were officially listed on HOSE at a reference price of VND 46,800 per share, bringing TCX's market capitalization to over VND 108,000 billion (approximately USD 4.2 billion) on its first trading day.

This listing is among the first completed under Decree 245/2025/NĐ-CP, demonstrating the company's ability to implement quickly, adhere to high standards, and effectively coordinate with regulatory agencies, and the Stock Exchange.

Within just 10 trading days, TCX was added into the MSCI Global Standard Indexes – one of the most important foundational indices in the MSCI system, having met MSCI's stringent criteria for market capitalization and liquidity, thus qualifying for early inclusion and reaching large-cap status within Frontier or even Emerging markets.

Techcombank cooperates with the Vietnam Tax Consultancy Association to support tax conversion for household businesses

With over 5 million household businesses nationwide entering a pivotal tax policy transition phase starting in 2026, Techcombank and the Vietnam Tax Consulting Association (VTCA) signed a strategic cooperation agreement on December 27, 2025, to implement communication programs, provide tax knowledge consulting services to household businesses.

This initiative directly supports Resolution 68/NQ-TW, which seeks to build a transparent, professional, and sustainable household business environment. Through its systematic, customer-centric approach and strategic collaboration with the VTCA, Techcombank combines expert tax guidance with multi-channel including articles, podcasts, Q&A portals and local events to support customers.

By leveraging VTCA's expertise and the innovative platforms, Techcombank reaffirms its commitment to accompanying Vietnamese businesses on their journey towards modernization.

AWARDS AND RECOGNITION

In 4Q25, Techcombank was awarded the '**Leadership in Payment Volume**' by Visa, once again affirming Techcombank's leadership position in Vietnam's digital payment market, as well as the Bank's continuous efforts in delivering modern, secure and optimal customer-centric financial solutions.

Techcombank was also named in the **Fortune 100 Best Companies to Work For™ Southeast Asia 2025**, published for the first time in Southeast Asia by Fortune and Great Place To Work®. This recognized Techcombank's contribution to creating a new standard for the best working environment in Vietnam and in the region, as well as highlighted the Bank's efforts in attracting and retaining talent, elevating Employee Value Proposition (EVP), and considering talent as one of the Bank's three strategic pillars.

Other accolades received by Techcombank during the quarter included:

- Best Private Bank in Vietnam - Global Finance
- AmCham ESG Tech Innovation Award 2025 for Techcombank Visa Eco Card - AmCham Vietnam
- Leadership in Credit Payment Volume - Visa
- Leadership in Cross-Border Payment Volume - Visa
- Outstanding Bank in 247 Transaction - NAPAS

Learn more about Techcombank's business results:

Techcombank's 4Q25 results will be presented as below:

1. Institutional investors and analysts can join us at 2:45PM on 21 Jan 2026

- English: <https://youtube.com/live/harl-YKXGRM?feature=share>
- Vietnamese translation: <https://youtube.com/live/FFZnmuQ6MMY?feature=share>

2. Retail investors (in Vietnamese only) can join us at 2:45PM on 22 Jan 2026

- Youtube: <https://youtube.com/live/y26D-jIGX4A?feature=share>
- Facebook: <https://www.facebook.com/events/1270109524942578/>

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 ~18.0 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 FiinRatings, Ba3 by Moody's, BB by S&P and BB- by Fitch, among the highest rated joint stock commercial banks in Vietnam.

Acronyms:

<i>1Q, 2Q, 3Q, 4Q</i> – Quarter 1, 2, 3, 4	<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 loan
<i>C/I</i> – Cost-to-income ratio	<i>PBT</i> – Profit before tax
<i>EVP</i> – Employee Value Proposition	<i>QoQ</i> – Quarter-on-quarter
<i>ESG</i> – Environmental, Social, Governance	<i>ROA</i> – Return on assets
<i>FX</i> – Foreign exchange	<i>ROE</i> – Return on equity
<i>HNX</i> – Hanoi Stock Exchange	<i>SBV</i> – State Bank of Vietnam
<i>HOSE</i> – Ho Chi Minh Stock Exchange	<i>S&P</i> – Standard and Poor's
<i>IB</i> – Investment banking	<i>TCBS</i> – Techcom Securities
<i>IPO</i> – Initial public offering	<i>TCGI</i> – Techcom General Insurance
<i>LC</i> – Letters of Credit	<i>TOI</i> – Total operating income
<i>LDR</i> – Loan-to-deposit ratio	<i>UPAS LC</i> - Usance Payable At Sight Letter of Credit
<i>LTM</i> - Last Twelve Months	<i>VND</i> – Vietnamese dong
<i>MSCI</i> – Morgan Stanley Capital International	<i>VTCA</i> – Vietnam Tax Consultancy Association
<i>NAPAS</i> – National Payment Services	<i>YoY</i> – Year-on-year
<i>NFI</i> – Net fee and commission income	<i>YTD</i> – Year-to-date

Balance Sheet	Unit:	4Q24	1Q25	2Q25	3Q25	4Q25	QoQ	YoY
Total assets	VND bn	978,799	989,216	1,037,645	1,129,570	1,192,344	5.6%	21.8%
Deposits from customers	VND bn	564,536	569,855	589,078	638,453	665,550	4.2%	17.9%
Credit growth ¹	%	20.8%	3.8%	10.6%	16.8%	18.4%	+160 bps	-249 bps
CASA ²	%	40.8%	39.4%	41.1%	42.5%	40.4%	-217 bps	-44 bps
NPL	%	1.17%	1.23%	1.32%	1.23%	1.13%	-10 bps	-4 bps
Credit costs (LTM)	%	0.8%	0.7%	0.6%	0.6%	0.6%	+5 bps	-17 bps
Coverage ratio	%	113.8%	111.4%	106.4%	119.1%	127.9%	+879 bps	+1,407 bps
Capital & Liquidity	Unit:	4Q24	1Q25	2Q25	3Q25	4Q25	QoQ	YoY
Basel II CAR	%	15.4%	15.3%	15.0%	15.8%	14.6%	-120 bps	-78 bps
Basel II Tier 1 ratio	%	14.7%	14.7%	14.3%	14.2%	13.2%	-107 bps	-156 bps
ST fundings to MLT loans ³	%	26.5%	27.1%	26.4%	24.1%	24.6%	+50 bps	-190 bps
LDR ⁴	%	77.1%	80.1%	82.4%	81.2%	76.5%	-470 bps	-60 bps
Profitability	Unit:	4Q24	4Q25	YoY		FY24	FY25	YoY
Net interest income	VND bn	8,602	10,788	25.4%		35,508	38,155	7.5%
Non-interest income	VND bn	953	4,007	320.5%		11,482	15,236	32.7%
Total operating income	VND bn	9,555	14,795	54.8%		46,990	53,391	13.6%
Operating expenses	VND bn	(4,741)	(4,824)	1.8%		(15,370)	(16,432)	6.9%
Profit before tax	VND bn	4,696	9,153	94.9%		27,538	32,538	18.2%
NFI/TOI ⁵	%	24.0%	20.4%	-361 bps		22.6%	21.5%	-116 bps
CIR	%	49.6%	32.6%	-1,701 bps		32.7%	30.8%	-193 bps
ROA (LTM)	%	2.4%	2.4%	+5 bps		2.4%	2.4%	+5 bps
ROE (LTM)	%	15.5%	16.0%	+48 bps		15.5%	16.0%	+48 bps
NIM (LTM) ⁶	%	4.4%	3.8%	-54 bps		4.4%	3.8%	-54 bps
NIM (LTM) EOP ⁷	%	4.2%	3.7%	-50 bps		4.2%	3.7%	-50 bps
Cost of funds	%	3.4%	3.6%	+14 bps		3.3%	3.5%	+13 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

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	$\frac{\text{Demand deposits} + \text{Margin deposits} + \text{Auto - earning balance}}{\text{Total deposits from customers}}$
ROA LTM	$\frac{\text{PAT for the consecutive 4 quarters}}{\text{Average total assets (over 5 latest quarters)}}$
ROE LTM	$\frac{\text{PAT post NCI for the consecutive 4 quarters}}{\text{Average equities excl. NCI (over 5 latest quarters)}}$
NIM LTM	$\frac{\text{NII for interest earning assets for the consecutive 4 quarters}}{\text{Average daily interest earning assets (over 5 latest quarters)}}$
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	$\frac{\text{Interest income for the quarter} * 4}{\text{Average daily interest earning assets}}$
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	$\frac{\text{Interest expenses for deposits for the quarter} * 4}{\text{Average daily deposit balance}}$