

**Vietnam Technological and Commercial
Joint Stock Bank**

Interim separate financial statements

For the six-month period ended 30 June 2025

Vietnam Technological and Commercial Joint Stock Bank

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Vietnam Technological and Commercial Joint Stock Bank

GENERAL INFORMATION

THE BANK

Vietnam Technological and Commercial Joint Stock Bank (“the Bank”) is a commercial joint stock bank registered and incorporated in the Socialist Republic of Vietnam.

The Bank was incorporated pursuant to Business License No. 0038/GP-NHNN issued by the Governor of the State Bank of Vietnam (“the SBV”) on 6 March 2018 to replace Business License No. 0040/NH-GP on 6 August 1993 and decisions to amend and supplement the Bank’s Business License for respective periods. The operating duration is 99 years since 6 August 1993.

The principal activities of the Bank are mobilizing and receiving short, medium and long-term deposit funds from organizations and individuals; lending on short, medium and long-term basis up to the nature and ability of the Bank’s capital resources; conducting settlement and cash services and other banking services as approved by the SBV; conducting investments in subsidiaries, associates, joint-ventures and other companies; conducting investments in bonds and dealing in foreign exchange in accordance with applicable regulations.

BOARD OF DIRECTORS

Members of the Board of Directors of the Bank for the six-month period ended 30 June 2025 and until the date of these interim separate financial statements are as follows:

<i>Name</i>	<i>Position</i>
Mr Ho Hung Anh	Chairman
Mr Nguyen Dang Quang	The first Vice Chairman
Mr Nguyen Thieu Quang	Vice Chairman
Mr Nguyen Canh Son	Vice Chairman
Mr Ho Anh Ngoc	Vice Chairman
Ms Nguyen Thu Lan	Vice Chairwoman
Mr Saurabh Narayan Agarwal	Member
Mr Pham Nghiem Xuan Bac	Independent Member
Mr Eugene Keith Galbraith	Independent Member

BOARD OF SUPERVISION

Members of the Board of Supervision of the Bank for the six-month period ended 30 June 2025 and until the date of these interim separate financial statements are as follows:

<i>Name</i>	<i>Position</i>
Mr Hoang Huy Trung	Head of Board of Supervision cum Member in charge
Ms Bui Thi Hong Mai	Member in charge
Ms Do Thi Hoang Lien	Member

Vietnam Technological and Commercial Joint Stock Bank

GENERAL INFORMATION (continued)

THE EXECUTIVE TEAM

Members of the Executive Team for the six-month period ended 30 June 2025 and until the date of these interim separate financial statements are as follows:

Name	Position
Mr Jens Lottner	Chief Executive Officer
Mr Phung Quang Hung	Standing Deputy Chief Executive Officer cum Chief Corporate & Institutional Banking Group Officer (until 31 July 2025)
Ms Nguyen Thu Lan	Chief Corporate & Institutional Banking Group Officer (from 1 August 2025)
Mr Pham Quang Thang	Deputy Chief Executive Officer cum Chief Corporate Affairs Officer
Mr Phan Thanh Son	Deputy Chief Executive Officer (until 25 June 2025)
Ms Le Hong Hanh	Chief Global Transaction Service Officer Acting Chief Risk Officer (until 30 June 2025)
Ms Mustaphy Sanchita	Chief Risk Officer (from 1 July 2025)
Mr Alexandre Charles Emmanuel Macaire	Chief Finance Officer
Mr Nguyen Anh Tuan	Chief Retail Banking Group Officer
Ms Dang Nikki MyQuyen	Chief Human Resources Officer
Mr Nguyen Anh Tuan	Chief Information Officer
Mr Chu Hong Ngoc	Chief Operations Officer
Ms Thai Minh Diem Tu	Chief Marketing Officer
Mr Santhosh Mahendiran	Chief Data and Analytics Officer
Mr Pranav Seth	Chief Digital Officer
Mr Prasenjit Chakravarti	Chief Corporate Strategy and Transformation Officer

LEGAL REPRESENTATIVE

The legal representative of the Bank for the six-month period ended 30 June 2025 and until the date of these interim separate financial statements is Mr Ho Hung Anh, the Chairman.

Mr Jens Lottner is authorized by Mr Ho Hung Anh to sign off reports and documents relating to operations management which comprise the accompanying interim separate financial statements for the six-month period ended 30 June 2025 in accordance with Decision No. 0058/2020/UQ-CT HDQT dated 6 February 2020.

REGISTERED OFFICE

6 Quang Trung Street, Cua Nam Ward, Hanoi, Vietnam.

AUDITORS

The auditor of the Bank is Ernst & Young Vietnam Limited.

Vietnam Technological and Commercial Joint Stock Bank

REPORT OF THE EXECUTIVE TEAM

The Executive Team of Vietnam Technological and Commercial Joint Stock Bank (“the Bank”) is pleased to present its report and the interim separate financial statements of the Bank for the six-month period ended 30 June 2025.

MANAGEMENT’S RESPONSIBILITY FOR THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Executive Team of the Bank is responsible for the interim separate financial statements of each financial period which give a true and fair view of the interim separate financial position of the Bank and of the interim separate results of its operations and its interim separate cash flows for the period. In preparing those interim separate financial statements, the Executive Team of the Bank is required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgments and estimates that are reasonable and prudent;
- ▶ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim separate financial statements; and
- ▶ prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Bank will continue its business.

The Executive Team of the Bank is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Bank and for ensuring that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Bank and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Team of the Bank confirmed that it has complied with the above requirements in preparing the accompanying interim separate financial statements.

STATEMENT BY THE EXECUTIVE TEAM

The Executive Team does hereby state that, in its opinion, the accompanying interim separate financial statements give a true and fair view of the interim separate financial position of the Bank as at 30 June 2025, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Systems for Credit Institutions and statutory requirements relevant to the preparation and presentation of the interim separate financial statements.

Vietnam Technological and Commercial Joint Stock Bank

REPORT OF THE EXECUTIVE TEAM (continued)

STATEMENT BY THE EXECUTIVE TEAM (continued)

The Bank has subsidiaries as disclosed in the interim separate financial statements. The Bank prepared these interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Systems for Credit Institutions and the relevant legal regulations on the preparation and presentation of interim separate financial statements. In addition, the Bank has also prepared the interim consolidated financial statements of the Bank and its subsidiaries for the six-month period ended 30 June 2025 (“interim consolidated financial statements”) dated 12 August 2025 in accordance with the above prevailing regulations on the preparation and presentation of interim consolidated financial statements.

Users of the interim separate financial statements should read them together with the said interim consolidated financial statements in order to obtain full information on the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Bank and its subsidiaries.

For and on behalf of the Executive Team:

Mr Jens Lottner
Chief Executive Officer

Hanoi, Vietnam

12 August 2025

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

**To: The Shareholders of
Vietnam Technological and Commercial Joint Stock Bank**

We have reviewed the accompanying interim separate financial statements of Vietnam Technological and Commercial Joint Stock Bank (“the Bank”), as prepared on 12 August 2025 and set out on pages 7 to 82 which comprise the interim separate statement of financial position as at 30 June 2025, the interim separate statement of profit or loss and the interim separate cash flow statement for the six-month period then ended and the notes thereto.

The Executive Team’s responsibility

The Bank’s Executive Team is responsible for the preparation and presentation of these interim separate financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Systems for Credit Institutions and the statutory requirements relevant to preparation and presentation of interim separate financial statements, and for such internal control as the Executive Team determines is necessary to enable the preparation and presentation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditors’ responsibility

Our responsibility is to express a conclusion on these interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim separate financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, of the interim separate financial position of the Bank as at 30 June 2025, and of the interim separate results of its operations and its interim separate cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Systems for Credit Institutions and statutory requirements relevant to preparation and presentation of interim separate financial statements.

Ernst & Young Vietnam Limited

Nguyen Phuong Nga
Deputy General Director
Audit Practising Registration
Certificate No. 0763-2024-004-1

Ho Chi Minh, Vietnam

12 August 2025

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
as at 30 June 2025

	<i>Notes</i>	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
ASSETS			
Cash and gold	5	3,666,435	3,384,770
Balances with the State Bank of Vietnam (“the SBV”)	6	48,485,657	54,353,153
Balances with and credit granting to other credit institutions (“CIs”)	7	77,661,653	81,593,673
Balances with other CIs	7.1	68,795,299	71,890,284
Credit granting to other CIs	7.2	9,047,504	9,884,539
Provision for credit granting to other CIs	7.3	(181,150)	(181,150)
Held-for-trading securities	8	4,089,246	8,984,049
Held-for-trading securities		4,089,246	8,984,049
Loans to customers		667,008,417	597,730,677
Loans to customers	9	676,507,155	605,813,718
Provision for loans to customers	10	(9,498,738)	(8,083,041)
Debts purchased	11	43,493	141,628
Debts purchased		43,822	142,698
Provision for debts purchased		(329)	(1,070)
Investment securities	12	124,788,657	130,185,339
Available-for-sale securities	12.1	119,710,633	123,625,275
Held-to-maturity securities	12.2	5,400,000	6,900,000
Provision for investment securities	12.3	(321,976)	(339,936)
Long-term investments	13	12,041,367	11,761,001
Investments in subsidiaries		12,031,910	11,691,910
Other long-term investments		14,580	69,580
Provision for long-term investments		(5,123)	(489)
Fixed assets	14	12,122,679	12,416,526
Tangible fixed assets	14.1	6,238,947	6,538,537
<i>Cost</i>		8,991,443	8,963,327
<i>Accumulated depreciation</i>		(2,752,496)	(2,424,790)
Intangible fixed assets	14.2	5,883,732	5,877,989
<i>Cost</i>		8,934,364	8,408,088
<i>Accumulated amortization</i>		(3,050,632)	(2,530,099)
Other assets	15	36,064,863	38,465,379
Receivables		25,548,918	29,219,847
Accrued interest and fee receivables		8,734,515	7,499,557
Deferred income tax assets		56,216	56,216
Other assets		1,733,084	1,753,293
Provision for other on-balance sheet assets		(7,870)	(63,534)
TOTAL ASSETS		985,972,467	939,016,195

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2025

	<i>Notes</i>	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
LIABILITIES			
Due to the Government and the SBV	16	46,920	11,531
Deposits and borrowings from the Government and the SBV		46,920	11,531
Deposits and borrowings from other financial institutions and other CIs	17	111,233,333	114,294,338
Deposits from other financial institutions and other CIs	17.1	91,640,536	72,210,834
Borrowings from other financial institutions and other CIs	17.2	19,592,797	42,083,504
Deposits from customers	18	548,808,313	536,746,360
Derivatives and other financial liabilities	19	1,318,669	1,011,825
Valuable papers issued	20	166,344,682	135,857,979
Other liabilities	21	16,590,385	19,348,180
Accrued interest and fee payables		7,329,530	7,167,367
Other liabilities		9,260,855	12,180,813
TOTAL LIABILITIES		844,342,302	807,270,213
SHAREHOLDERS' EQUITY			
Share capital		70,648,458	70,648,458
Charter capital		70,648,517	70,648,517
Share premium		(59)	(59)
Reserves		24,568,497	24,568,966
Retained earnings		46,413,210	36,528,558
TOTAL SHAREHOLDERS' EQUITY	23	141,630,165	131,745,982
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		985,972,467	939,016,195

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2025**INTERIM SEPARATE OFF-BALANCE SHEET ITEMS**

	<i>Notes</i>	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
Guarantees for borrowings		4,953,841	11,507,947
Commitments for currency contracts		259,416,916	269,393,662
- <i>Commitments to buy spot foreign currencies</i>		936,218	3,062,641
- <i>Commitments to sell spot foreign currencies</i>		2,756,665	3,511,618
- <i>Commitments to buy - foreign exchange swap contracts</i>		127,555,403	131,340,913
- <i>Commitments to sell - foreign exchange swap contracts</i>		128,168,630	131,478,490
Letters of credit (L/C)		32,234,724	38,065,747
Other guarantees		73,746,074	58,558,478
Other commitments		227,132,968	222,711,074
- <i>Commitments for cross-currency swap in foreign currencies</i>		93,990,983	96,252,353
- <i>Commitments for cross-currency swap in VND</i>		88,625,062	91,575,423
- <i>Commitments for interest rate swap in foreign currencies</i>		29,398,832	19,499,211
- <i>Commitments for interest rate swap in VND</i>		5,562,701	7,774,226
- <i>Valuable paper forward commitments</i>		6,511,656	5,157,684
- <i>Other commitments</i>		3,043,734	2,452,177
Cancellable unused credit limit		311,850,142	313,179,746
Interest and receivable fees not yet collected	37	3,317,931	2,877,966
Written-off debts	38	61,131,388	58,234,347
Assets and other documents	39	143,421,096	166,251,765
		<u>1,117,205,080</u>	<u>1,140,780,732</u>

Hanoi, Vietnam
12 August 2025

Prepared by:

Approved by:

Approved by:

Ms Bui Thi Thu Hien
Accountant_____
Ms Nguyen Thi Tra My
Chief Accountant_____
Mr Jens Lottner
Chief Executive Officer

INTERIM SEPARATE STATEMENT OF PROFIT OR LOSS
for the six-month period ended 30 June 2025

	<i>Notes</i>	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Interest and similar income	24	29,319,317	28,286,780
Interest and similar expenses	25	(12,883,618)	(11,277,441)
Net interest and similar income		16,435,699	17,009,339
Fees and commission income		4,166,735	4,937,598
Fees and commission expenses		(1,557,340)	(1,251,631)
Net fees and commission income	26	2,609,395	3,685,967
Net gain from trading foreign currencies	27	870,444	946,724
Net gain from held-for-trading securities	28	210,487	79,827
Net (loss)/gain from investment securities	29	(201,767)	576,945
Other operating income		3,692,370	3,648,882
Other operating expenses		(2,960,727)	(3,542,550)
Net gain from other operating activities	30	731,643	106,332
Income from investments in other entities	31	2,535	1,926,344
Total operating income		20,658,436	24,331,478
Operating expenses	32	(6,535,447)	(6,733,845)
Profit before provision for credit losses		14,122,989	17,597,633
Provision expenses for credit losses	33	(2,099,111)	(2,853,714)
Profit before tax		12,023,878	14,743,919
Current corporate income tax expenses	22.1	(2,139,226)	(2,531,907)
Deferred corporate income tax income	22.3	-	3,115
Corporate income tax expense		(2,139,226)	(2,528,792)
Profit after tax		9,884,652	12,215,127

Hanoi, Vietnam
12 August 2025

Prepared by:

Approved by:

Approved by:

Ms Bui Thi Thu Hien
Accountant

Ms Nguyen Thi Tra My
Chief Accountant

Mr Jens Lottner
Chief Executive Officer

INTERIM SEPARATE CASH FLOW STATEMENT
for the six-month period ended 30 June 2025

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
<i>Notes</i>		
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest and similar income receipts	28,413,736	24,993,556
Interest and similar expense payments	(12,465,961)	(13,180,542)
Net fees and commission receipts	2,397,914	3,454,050
Net receipts from trading activities (foreign currencies and securities)	861,204	1,595,639
Other expenses	(177,758)	(724,567)
Recovery of loans previously written-off	536,453	434,685
Payments for employees and other operating expenses	(7,146,934)	(5,014,559)
Current income taxation paid for the period	(5,253,585)	(3,324,668)
	7,165,069	8,233,594
Net cash flows from operating activities before changes in operating assets and liabilities		
Changes in operating assets		
Decrease in balances with and credit granting to other CIs	837,035	12,136,729
Decrease in trading securities	1,062,942	12,377,546
Increase in derivatives and other financial assets	-	(14,302)
Increase in loans to customers	(70,693,437)	(65,367,105)
Utilization of provision	(739,819)	(1,975,469)
Decrease in other operating assets	2,564,150	7,014,385
Changes in operating liabilities		
Decrease in deposits and borrowings from other CIs	(3,061,005)	(5,743,662)
Increase in deposits from customers (including State Treasury)	12,097,342	27,151,981
Increase in valuable papers issued (excluding valuable papers issued classified into financing activities)	30,486,703	25,549,989
Increase in derivatives and other financial liabilities	306,844	-
Increase in other liabilities	2,609,143	1,069,028
Use of reserves	(469)	(1,968)
	(17,365,502)	20,430,746
Net cash flows (used in)/from operating activities		

INTERIM SEPARATE CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2025

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for purchases of fixed assets	(278,910)	(280,065)
Proceeds from disposals of fixed assets	1,844	1,672
Payments for disposals of fixed assets	(2,286)	(2)
Payments for investments in other entities	(285,000)	(1,278)
Dividends received and profit shared from long-term investments	2,535	800,074
Net cash flows (used in)/from investing activities	(561,817)	520,401
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends payment to shareholders	-	(5,140,017)
Net cash flows used in financing activities	-	(5,140,017)
Net cash flows for the period	(17,927,319)	15,811,130
Cash and cash equivalents at the beginning of the period	147,128,207	108,091,500
Exchange rate revaluation	-	(13,199)
Cash and cash equivalents at the end of the period	129,200,888	123,889,431

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Hanoi, Vietnam
12 August 2025

Prepared by:

Approved by:

Approved by:

Ms Bui Thi Thu Hien
Accountant

Ms Nguyen Thi Tra My
Chief Accountant

Mr Jens Lottner
Chief Executive Officer

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
as at 30 June 2025 and for the six-month period then ended

1. GENERAL INFORMATION

Vietnam Technological and Commercial Joint Stock Bank (“the Bank”) is a commercial joint stock bank registered and incorporated in the Socialist Republic of Vietnam.

Establishment and operations

The Bank was incorporated pursuant to Business License No. 0038/GP-NHNN issued by the Governor of the State Bank of Vietnam (“the SBV”) on 6 March 2018 to replace Business License No. 0040/NH-GP on 6 August 1993 and decisions to amend and supplement the Bank’s Business License for respective periods. The operating duration is 99 years since 6 August 1993.

The principal activities of the Bank are mobilizing and receiving short, medium and long-term deposit funds from organizations and individuals; lending on short, medium and long-term basis up to the nature and ability of the Bank’s capital resources; conducting settlement and cash services and other banking services as approved by the SBV; conducting investments in subsidiaries, associates, joint-ventures and other companies; conducting investments in bonds and dealing in foreign exchange in accordance with applicable regulations.

Charter capital

As at 30 June 2025, the charter capital of the Bank is VND 70,648,517,390,000 (31 December 2024: VND 70,648,517,390,000).

Network

The Bank’s Head Office is located at 6 Quang Trung, Cua Nam Ward, Hanoi. As at 30 June 2025, the Bank has one (1) Head Office, two (2) representative offices, three hundred (300) branches, transaction offices nationwide and four (4) subsidiaries.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

1. GENERAL INFORMATION (continued)

Subsidiaries

As at 30 June 2025, the Bank has four (4) subsidiaries as follows:

<i>No.</i>	<i>Name</i>	<i>Business License No.</i>	<i>Industry</i>	<i>% owned by the Bank</i>
1	Techcom Securities Joint Stock Company	125/GP-UBCK dated 30 May 2018 and amended by License No. 33/GPDC-UBCK dated 30 June 2025 granted by the State Securities Commission	Securities activities	88.69518%
2	Vietnam Technological and Commercial Joint Stock Bank - Asset Management Company Limited	0104003519 dated 18 June 2008 granted by Hanoi Department of Planning and Investment which was amended for the 27th time by 0102786255 on 30 October 2023	Debt and asset management	100.00%
3	Techcom Capital Management Joint Stock Company	57/GP-UBCK dated 30 January 2019 and amended by License No. 07/GPDC-UBCK dated 24 January 2025 granted by the State Securities Commission	Fund management; Investment portfolio management; Securities investment consulting	88.99956%
4	Techcom Nonlife Insurance Joint Stock Company (*)	99/GP/KDBH dated on 2 October 2024 granted by the Ministry of Finance	Non-Life Insurance and Health insurance	68.00%

(*) The purchase for additional shares of Techcom Nonlife Insurance Joint Stock Company was completed by 2 June 2025 making the Bank's ownership increase from 11.00% to 68.00%.

Employees

As at 30 June 2025, the Bank has 11,306 employees (31 December 2024: 10,977 employees).

2. ACCOUNTING PERIOD AND CURRENCY

2.1 **Accounting period**

The annual accounting period of the Bank starts on 1 January and ends on 31 December.

The interim accounting period of the Bank starts on 1 January and ends on 30 June.

2.2 **Accounting currency**

Currency used in accounting of the Bank is Vietnam dong ("VND") and is rounded to the nearest VND million for presentation of the interim separate financial statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

3.1 *Statement of compliance*

The Executive Team of the Bank confirmed that it has complied with Vietnamese Accounting Standards, Vietnamese Accounting Systems for Credit Institutions and statutory requirements relevant to preparation and presentation of the interim separate financial statements.

Accordingly, the accompanying interim separate financial statements, including their utilization are not designed for those who are not informed about Vietnamese accounting principles, procedures and practices and furthermore are not intended to present the interim separate financial position of the Bank, the interim separate results of its operations and its interim separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

3.2 *Basis of preparation*

The interim separate financial statements of the Bank are prepared in accordance with Accounting System for Credit Institutions applicable to credit institutions in Vietnam required under Decision No. 479/2004/QD-NHNN issued on 29 April 2004 and the circulars amending and supplementing Decision No. 479/2004/QD-NHNN; the Financial Reporting Regime applicable to credit institutions required under Decision No. 16/2007/QD-NHNN dated 18 April 2007 and the circulars amending and supplementing Decision No. 16/2007/QD-NHNN, Vietnamese Accounting Standard No. 27 – Interim Financial Reporting and other Vietnamese Accounting Standards promulgated by the Ministry of Finance as per:

- ▶ Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (series 1);
- ▶ Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (series 2);
- ▶ Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (series 3);
- ▶ Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Standards on Accounting (series 4); and
- ▶ Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Standards on Accounting (series 5).

3.3 *Basis of assumptions and uses of estimates*

The preparation of the interim separate financial statements requires the Executive Team to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the income, expenses and the resultant provisions. Therefore, such estimates are necessarily based on assumptions involving varying degrees of subjectivity and uncertainty and actual results may differ resulting in future changes in such relating items.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Bank in the preparation of the interim separate financial statements are consistent with those followed in the preparation of the interim separate financial statements for the six-month period ended 30 June 2024 and the interim separate financial statements for the year ended 31 December 2024, except for:

Official Letter No.4848/NHNN-TCKT by the State Bank of Vietnam on Accounting guidelines for Letters of Credit operations and other business activities related to Letters of credit (“Official Letter 4848”)

At 11 June 2025, the State Bank of Vietnam issued Official Letter 4848 to supplement accounting guidelines for key economic transactions related to Letters of Credit operations and other business activities related to Letters of credit, as regulated in Circular No. 21/2024/TT-NHNN dated 28 June 2024 (“Circular 21”). These guidelines include instructions on accounting accounts and journal entries for such transactions.

According to the transitional provisions of Official Letter 4848, banks are required to convert the balances in their accounting records for economic transactions related to letters of credit that occurred before 1 July 2024, in accordance with the accounting guidance in this Official Letter. They must also disclose in their financial statements the changes in accounting policy due to the initial application of the new regulations under the Law on Credit Institutions 2024 and Circular 21.

Official Letter 4848 comes into force as of 11 June 2025.

Decree No. 135/2025/NĐ-CP of the Government on the Financial regime applicable to credit institutions, branches of foreign banks, and the financial supervision and evaluation of the efficiency of State capital investment in wholly state-owned credit institutions and state-invested credit institutions (“Decree 135”).

At 12 June 2025, the Government issued Decree No. 135, which supplements regulations on the annual financial plan of credit institutions. In which, the profit distribution for credit institutions and foreign bank branches shall be distributed in the following orders:

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

<u>Percentage of after-tax profit</u>	<u>Maximum fund balance</u>
10% of after-tax profit	100% charter capital

4. Appropriation to the financial reserve fund:

<u>Percentage of after-tax profit</u>	<u>Maximum fund balance</u>
10% of remaining after-tax profit after deducting the amounts specified in Clauses 1, 2, 3 above	Not regulated

5. The remaining profit shall be distributed at the discretion of the credit institution or branch of a foreign bank in accordance with its charter, financial regulations, and internal rules.

Decree No. 135 comes into force as of 1 August 2025. The Bank shall distribute profit in compliance with Decree No. 135 on annual financial statements.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.2 *Cash and cash equivalents*

Cash and cash equivalents comprise of cash, gold, balances with the SBV, treasury bills and other short-term valuable papers eligible for rediscount with the SBV, balances with other financial institutions and other CIs that are without a term and mature not exceeding three months from the transaction date and securities with recovery or maturity of three months or less from date of purchase.

4.3 *Balances with and credit granting to other financial institutions and credit institutions*

Balances with and credit granting to other financial institutions and credit institutions are presented at the principal amounts outstanding at the end of the reporting period.

The credit risk classification of balances with and credit granting to other financial institutions and credit institutions and provision for credit risks thereof are provided in accordance with Circular 31 and Decree 86. Accordingly, the Bank makes a provision for credit risk on balances (except for current accounts) with credit institutions, foreign bank branches and credit granting to other financial institutions and credit institutions according to the method as described in Note 4.6.

4.4 *Held-for-trading securities*

4.4.1 *Classification and recognition*

Held-for-trading securities include debt securities acquired and held for resale. Held-for-trading securities are initially recognized at cost.

Held-for-trading securities shall be recorded when the investors acquire ownership, in particular:

- ▶ Listed securities are recorded at the time of order matching (T+0);
- ▶ Unlisted securities are recorded at the time in which the ownership is acquired as prescribed in regulations of law.

4.4.2 *Measurement*

Held-for-trading securities are recognized at cost less risk provision and provision for diminution in value of securities.

Provision for diminution in value of securities is made as described in Note 4.7.3.

Provision for credit losses on corporate bonds (including bonds issued by other credit institutions) which have not been listed on the stock market or have not yet been registered for trading on the Upcom trading system is made in accordance with Circular 31 and Decree 86 as described in Note 4.6.

Provision for held-for-trading securities which is mentioned above is reversed when the recoverable amount of held-for-trading securities increases after making provision as a result of an objective event. Provision is reversed up to the gross value of these securities before provision.

Gains or losses from the sales of held-for-trading securities are recognized in the interim separate statement of profit or loss.

4.4.3 *De-recognition*

Held-for-trading securities are derecognized when the rights to receive cash flows from these securities are terminated or the Bank transfers substantially all the risks and rewards of ownership of these securities.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Loans to customers

Loans to customers are presented at the principal amounts outstanding as at the end of the reporting period less any provision made for loans to customers.

Short-term loans have maturity of less than or equal to one year from disbursement date. Medium-term loans have maturity from over one year to five years from disbursement date. Long-term loans have maturity of more than five years from disbursement date.

The classification of credit risk for loans to customers and corresponding provision are made under Circular 31 and Decree 86 as described in Note 4.6.

4.6 Debt classification and provision for credit losses

The Bank applied quantitative method as regulated under Article 10 of Circular 31 on classification the following assets: balances with and credit granting to other CIs, other foreign bank branches; purchases and trusted purchase of corporate bonds (including bonds issued by other CIs) which have not yet been listed on stock exchanges or have not yet been registered for trading on the Upcom trading system (not including buying unlisted bonds by entrusted capital that the entrusting party bears the risk); loans to customers; entrustments for credit granting; buying, selling loans in accordance with regulations; buying, selling Government bonds on stock market; buying certificates of deposit issued by other CIs and foreign bank branches; debts arising from the issuance of letters of credit, reimbursement of letters of credit, negotiation letters of credit, and purchase of documents without recourse presented under letters of credit, except for purchase of documents without recourse under letters of credit issued by the Bank (here refer as “debts”).

In accordance with the requirements of Circular 31, general provision is made at 0.75% of total outstanding debt balances as at the end of the reporting period excluding loans classified into loss group debts, balances with credit institutions, foreign bank branches and balances with overseas CIs; loans, buying forwards valuable papers among other credit institutions, foreign bank branches in Vietnam; balances of buying certificates of deposit, bonds issued by other CIs and foreign bank branches; repurchase agreements of Government bonds.

Specific provision is made based on the outstanding principal balance less discounted value of collaterals multiplied by provision rates which are determined based on the debt classification as at the end of the reporting period. The basis to determine the value and discounted value for each type of collaterals is specified in Decree 86.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 Debt classification and provision for credit losses (continued)

The debt classification and specific provision rates for each group are presented as follows:

Group		Description	Provision rate
1	Current	(a) Current debts that are assessed as fully and timely recoverable for both principals and interests; or (b) Debts which 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.	0%
2	Special mention	(a) Debts which are overdue for a period from 10 days to 90 days; or (b) Debts with first-time adjusted repayment terms that are unmatured.	5%
3	Sub-standard	(a) Debts which are overdue for a period from 91 days to 180 days; or (b) Debts with first-time extended repayment terms that are unmatured; or (c) Debts which interests are exempted or reduced because customers do not have sufficient capability to repay all interests under agreements; 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"> ▪ Debts violating Clauses 1, 3, 4, 5, 6 under Article 134 of Law on CIs; or ▪ Debts violating Clauses 1, 2, 3, 4 under Article 135 of Law on CIs; or ▪ Debts violating Clauses 1, 2, 5, 9 under Article 136 of Law on CIs. (e) Debts required to be recovered under inspection conclusions; or (f) Debts that need to be recovered under premature debt recovery decisions of the Bank due to borrowers' breach of agreements with the Bank but are not yet recovered in less than 30 days since the effective dates of recovery decisions; or (g) When the SBV requires under regulatory inspection conclusions and related credit information.	20%

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 Debt classification and provision for credit losses (continued)

<i>Group</i>		<i>Description</i>	<i>Provision rate</i>
4	Doubtful	<ul style="list-style-type: none"> (a) Debts which are overdue for a period from 181 days to 360 days; or (b) Debts which the repayment terms are restructured for the first time but still overdue for a period of less than or equal to 90 days under that restructured repayment term; or (c) Second-time rescheduled debts which are unmatured; or (d) Debts which are specified in point (d) of Group 3 overdue for a period from 30 days to 60 days from the effective dates of recovery decisions; or (e) Debts required to be recovered under inspection conclusions but still outstanding with an overdue period up to 60 days since the recovery date as required by regulatory inspection conclusions; or (f) Debts that need to be recovered under premature debt recovery decisions of the Bank due to borrowers' breach of agreements with the Bank but are not yet recovered from 30 days to 60 days since the effective dates of recovery decisions; or (g) When the SBV requires under regulatory inspection conclusions and related credit information. 	50%
5	Loss	<ul style="list-style-type: none"> (a) Debts which are overdue for a period of more than 360 days; or (b) Debts which the repayment terms are restructured for the first time but still overdue for a period of 91 days or more under that first restructured repayment term; or (c) Debts which the repayment terms are restructured for the second time but still overdue under that second restructured repayment term; or (d) Debts which the repayment terms are restructured for the third time or more, regardless of being overdue or not; or (e) Debts which are specified in point (d) of Loan group 3 and overdue for a period of more than 60 days from the effective dates of recovery decisions; or (f) Debts required to be recovered under regulatory inspection conclusions but still outstanding with an overdue period of more than 60 days since the recovery date as required by regulatory inspection conclusions; or (g) Debts that need to be recovered under premature debt recovery decisions of the Bank due to borrowers' breach of agreements with the Bank but are not yet recovered in more than 60 days from the effective dates of recovery decisions; or (h) Debts of CIs under special control as announced by the SBV, or debts of foreign bank branches of which capital and assets are blocked; or (i) When the SBV requires under regulatory inspection conclusions and related credit information. 	100%

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 *Debt classification and provision for credit losses* (continued)

Debts/loans may be classified into groups with lower level of risk in the following cases:

- ▶ For overdue debts, the Bank shall reclassify them into groups with lower level of risk (including group 1) when they fully meet the following conditions:
 - Borrowers have fully paid the overdue principal and interest (including interest on overdue principal), and those in the next repayment terms within at least 3 (three) months with respect to medium-term and long-term debts; 1 (one) month with respect to short-term debts, from the date of full payment of overdue principal and interest;
 - Proof of the borrower's debt repayment is available;
 - The Bank possesses sufficient information and documents to evaluate borrowers' ability to fully pay the remaining principal and interest by the predetermined due dates.
- ▶ For debts with rescheduled repayment terms, the Bank shall reclassify them into groups with lower level of risk (including group 1) when they fully meet the following conditions:
 - Borrowers have fully paid the principal and interest varying according to the rescheduled repayment term in at least three (3) months with respect to medium-term and long-term debts; one (1) month with respect to short-term debts, from the start date of full repayment of such principal and interest;
 - Proof of the borrower's debt repayment is available;
 - The Bank possesses sufficient information and documents to evaluate borrowers' ability to fully pay the remaining principal and interest by the rescheduled due dates.

Debts/loans may be classified into groups with higher level of risk in the following cases:

- ▶ The indicators such as profitability, solvency, debt-to-capital ratio, cash flow, debt repayment ability of borrowers decrease progressively after three (3) continual debt assessment and classification sessions;
- ▶ Borrowers fail to provide sufficient, timely and truthful information at the request of the Bank to assess borrowers' debt repayment ability;
- ▶ Debts/loans are classified into group 2, group 3, group 4 for one (1) year or more, but are not eligible for being reclassified into groups with lower level of risk;
- ▶ Loans are granted by the act of credit extension subject to administrative penalties prescribed by law.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 *Debt classification and provision for credit losses* (continued)

When a customer has more than one debt with the Bank and one of the outstanding debts is classified into a higher risk group, the Bank is required to classify the entire remaining debts of such customer into the higher risk group.

When participating in a syndicated loan as a participant, the Bank classifies loans (including syndicated loans) of the customer into the higher risk group between the assessment of the leading bank and its own assessment.

If a customer is classified by the Bank into the risk group which is lower than the risk group provided by the National Credit Information Center of Vietnam (“CIC”), the Bank is required to adjust the risk group of such customer following the risk group provided by CIC.

From 24 April 2023, the Bank applied the policy of loan restructuring and loan classification retention to support customers who face difficulties in production and business activities, as well as facing difficulties in repaying loans to meet their daily life and consumption needs. This policy aligns with the conditions set forth in Circular No.02/2023/TT-NHNN dated 23 April 2023 (amended by Circular No.06/2024/TT-NHNN dated 18 June 2024) (“Circular 02”) issued by the State Bank of Vietnam, which provides instructions to credit institutions and foreign branch banks on loan restructuring and the retention of loan classification to assist borrowers facing financial difficulties.

Accordingly, the Bank applies loan classification for loans that fall under the policy of loan restructuring and loan classification retention as follows:

<i>Disbursement date</i>	<i>Repayment schedule</i>	<i>Overdue status</i>	<i>Overdue during</i>	<i>Principle of loan classification retention</i>
Before 24 April 2023	From 24 April 2023 to 31 December 2024	Current or overdue for a period of 10 days	From 24 April 2023 to 31 December 2024	Retain the latest loan classification as before the restructuring date.

If the outstanding debts after rescheduling and retaining debt categories are overdue and not granted another debt rescheduling, the Bank shall classify the debt groups and make provision for credit risk under Circular 31 and Decree 86.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 *Debt classification and provision for credit losses* (continued)

Specific provision for customers with debts that have been restructured on term basis and are subject to loan classification retention

The Bank makes specific provision for customers with debts that have been restructured on term basis and are subject to loan classification retention according to the following formula:

$$C = A - B$$

In which:

C: Additional specific provision;

A: Specific provision to be made for all outstanding loan balance of customers according to the results of loan classification under Circular 31 and Decree 86;

B: Total specific provision to be made for the outstanding balance of loans applying loan classification under the policy of loan classification retention and specific provision to be made for remaining loan balances of the customers according to the results of loan classification under Circular 31 and Decree 86.

Additional specific provision (called as C) is made by the Bank when preparing financial statements, ensuring the provisioning as follows:

- ▶ For loans that fall under the policy of loan restructuring and loan classification retention as prescribed in Circular 02:
 - + By 31 December 2023: At least 50% of the additional specific provision must be made;
 - + By 31 December 2024: 100% of the additional specific provision must be made.

The Bank makes general provision for customers with debts that have been restructured on term basis and subject to loan classification retention according to Circular 02 by loan classification results that not applied loan classification retention

4.7 *Investment securities*

4.7.1 *Classification*

Investment securities include available-for-sale investment securities and held-to-maturity investment securities. The Bank initially recognizes investment securities at cost and classifies investment securities into proper categories at purchase date. According to Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 by the SBV, for investment securities, the Bank is allowed to reclassify maximum of one time after initial recognition.

Held-to-maturity investment securities

Held-to-maturity investment securities are debt securities with fixed maturities and fixed or determinable payments, where the Bank has positive intention and ability to hold until maturity.

Available-for-sale investment securities

Available-for-sale investment securities are debt securities which are held for an indefinite period and may be sold at any time.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7 *Investment securities* (continued)

4.7.2 *Recognition*

The Bank recognizes investment securities on the date that it acquires substantial all the risks and rewards of ownership of these securities.

4.7.3 *Measurement*

Debt securities are initially stated at cost, including transaction costs and other directly attributable costs. They are subsequently recognized at amortized cost (affected by premium/discount amortization) less provision for credit risk and diminution. Premium and discounts arising from purchases of debt securities are amortized to the interim separate statement of profit or loss on a straight-line basis from the acquisition date to the maturity date.

Post-acquisition interest income of available-for-sale debt securities and held-to-maturity debt securities is recognized in the interim separate statement of profit or loss on an accrual basis. The accrued interest before the Bank purchases debt securities will be deducted from the value of the accrued interest account when received.

Provision for diminution in value of securities is made when the carrying value is higher than the market value. Provision for diminution is recognized in the “*Net gain/(loss) from investment securities*” item of the interim separate statement of profit or loss.

For Government bonds, Government-guaranteed bonds and municipal bonds, the Bank does not make provisions for these investments.

For corporate bonds that are listed, registered for transactions, the market price of bonds is the latest transaction price at the Stock Exchange within 10 days to the end of the reporting period. If there is no transaction within 10 days to the end of the reporting period, no provision is calculated for these investments.

The Bank is required to make provision for credit risk for corporate bonds (including bonds issued by other CIs) which have not yet been listed on stock exchanges or have not yet been registered for trading on the Upcom trading system under Circular 31 and Decree 86 as described in Note 4.6.

Other unlisted debt securities (excluding unlisted corporate bonds mentioned above) are stated at cost less provision for diminution in value determined by market value of securities. If there is no market value or market value cannot be determined reliably, these securities will be recognized at their carrying amount.

Provision for investment securities will be reversed when a subsequent increase in the recoverable amount of the investment securities is due to an objective event occurring after the provision is recognized. Provision is reversed only up to the carrying amount of these securities before provision has been made.

4.7.4 *De-recognition*

Investment securities are derecognized when the contractual rights to the cash flows from these securities expired or when the substantial risks and rewards of ownership of these securities have been transferred.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 *Repurchase and reverse repurchase agreements*

Securities sold under agreements to repurchase at a specific date in the future are not derecognized from the interim separate financial statements. The corresponding cash received is recognized as a borrowing in the interim separate statement of financial position. The difference between the sale price and repurchase price is recognized in the interim separate statement of profit or loss based on the interest rate stipulated in the contract.

Conversely, securities purchased under agreements to resell at a specific date in the future are not recognized in the interim separate financial statements. The corresponding cash payment is recognized as a loan in the interim separate statement of financial position and the difference between the purchase price and resale price is recognized in the interim separate statement of profit or loss based on the interest rate stipulated in the contract.

4.9 *Long-term investments*

4.9.1 *Investments in subsidiaries*

Subsidiaries are entities controlled by the Bank. Control exists when the Bank has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

Investments in subsidiaries are stated at cost less provision for impairment of investments (if any) in the separate financial statements. Allocation of accumulated profits incurred from date of gaining control over subsidiaries is recorded in the interim separate statement of profit or loss.

4.9.2 *Other long-term investments*

Other long-term investments represent investments in other entities in which the Bank holds less than or equal to 11% of voting rights. These investments are initially recorded at cost at the investment date and recognized subsequently at cost less provision for diminution in the value of other long-term investments (if any).

4.9.3 *Provision for impairment of other long-term investments*

For listed securities or unlisted but registered for trading securities on unlisted public company market (Upcom), provision for diminution in value is made when the actual market price is the average price within the last 30 transaction days before the end of the reporting period announced by the Stock Exchange is lower than the carrying value of the securities at the end of the reporting period.

In other cases, provision for diminution in the value of other long-term investment is made when the investee suffers loss. Provision for impairment is determined as the total actual contributed capital of parties to the investee company less (-) the actual owner's equity multiplied (x) by the Bank's ownership percentage in the investee company. Provision is reversed when the recoverable amount of the investments increases after the provision is made. A provision is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no provision had been recognized.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.10 *Tangible fixed assets*

4.10.1 *Cost*

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties and non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditure incurred after the tangible fixed assets have been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the interim separate statement of profit or loss of the period in which the costs are incurred. Where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of tangible fixed assets beyond its originally assessed standard of performance, the expenditure is capitalized as an additional cost of tangible fixed assets.

4.10.2 *Depreciation*

Depreciation of fixed assets is computed on a straight-line basis over the estimated useful lives of tangible fixed assets which are as follows:

▶ buildings and structures	8 - 50 years
▶ machines and equipment	3 - 10 years
▶ vehicles	6 - 10 years
▶ other fixed assets	10 years

4.11 *Intangible fixed assets*

4.11.1 *Computer software*

The cost of acquiring new software, which is not an integral part of the related hardware, is capitalized and treated as an intangible asset. Software costs are amortized on a straight-line basis for the period from 4 to 8 years.

4.11.2 *Land use rights*

Definite land use rights

Definite land use rights are stated at cost less accumulated amortization. The initial cost of a land use right comprises its purchase price in conjunction with securing the land use right and expenses for compensation for site clearance, ground leveling and registration fees. Amortization is computed on a straight-line basis over the time using land.

Indefinite land use rights

Indefinite land use rights are stated at cost and are not amortized. The initial cost of land use rights comprises its purchase price in conjunction with securing the land right and expenses for compensation for site clearance, ground leveling and registration fees.

4.11.3 *Other intangible fixed assets*

Other intangible fixed assets are stated at cost less accumulated amortization. Amortization is computed on a straight-line basis for the period from 4 to 8 years.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.12 *Operating lease payments*

Payments made under operating leases are recognized in the interim separate statement of profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognized in the interim separate statement of profit or loss as an integral part of the total lease expense.

4.13 *Other receivables*

Accounts receivable other than receivables from credit activities of the Bank are initially recognized at cost and subsequently presented at cost less provision.

Receivables are subject to review for impairment based on the number of overdue months from the original maturity date of receivables or expected loss of current debts in case the debts are not due for payment yet but the corporate debtors have fallen into bankruptcy or are in the process of dissolution, or of individual debtors who are missing, escaped, prosecuted, on trial or deceased. Provision expense incurred is recorded in “*Operating expenses*” item of the interim separate statement of profit or loss.

For overdue receivables, the Bank uses provision rates based on the overdue months as below:

<u><i>Status of aging</i></u>	<u><i>Provision rate</i></u>
From six (6) months up to under one (1) year	30%
From one (1) year up to under two (2) years	50%
From two (2) years up to under three (3) years	70%
From three (3) years and above	100%

4.14 *Other provision*

A provision other than provisions described in Notes 4.3, 4.4, 4.5, 4.7, 4.9 and 4.13 is recognized if, as a result of a past event, the Bank has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the specific risk exposure to the liability.

4.15 *Other payables*

Other payables are stated at cost.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.16 Share capital

4.16.1 Charter capital

Charter capital of the Bank is recorded when the rights and obligations of the shareholders and the Bank relating to charter capital are established. Charter capital is recognized at par value. Incremental costs directly attributable to the issuance of ordinary shares are recognized as a deduction from share premium.

4.16.2 Share premium

Share premium records the difference (increase or decrease) between the issue price and the par value of the shares (including reissued treasury shares), as well as costs directly attributable to issuance of ordinary shares or sale of treasury shares.

4.16.3 Treasury shares

Own equity instruments which are reacquired (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in profit or loss upon purchase, sale, issue or cancellation of the Bank's own equity instruments.

4.16.4 Reserves and funds

The Bank is required to make the following reserves before distribution of profits in accordance with Law on CIs No. 32/2024/QH15 and Decree No. 135/2025/ND-CP and Charter of the Bank:

	<i>Percentage of profit after tax</i>	<i>Maximum balance</i>
Charter capital supplementary reserve	10% of profit after tax, after distributing returns to parties contributing capital under signed transactions and contracts, and after offsetting prior-year losses that are no longer eligible for deduction from taxable corporate income (CIT) profit before tax.	100% charter capital
Financial reserve	10% of profit after tax, after appropriating the charter capital supplementary reserve.	Not regulated

Financial reserve is used to cover financial losses incurred during the normal course of business. Financial reserve and charter capital supplementary reserve are non-distributable and classified as equity.

Other funds are appropriated from profit after tax. The allocation from profit after tax and utilization of the other equity funds are approved by the shareholders in the Annual General Meeting of Shareholders. These funds are not required by law and are fully distributable.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.17 Revenue and expenses recognition

4.17.1 Interest income

Interest income is recognized in the interim separate statement of profit or loss on the accrual basis with the debts classified in current loan group which is not required to make specific provision. Interest income of remaining debts (including restructured debts retained in current loan group under Circular 02) is recognized in interim separate statement of profit or loss upon receipt.

4.17.2 Fees and commission income

Fees and commission income are recognized in the interim separate statement of profit or loss on an accrual basis.

4.17.3 Dividend income

Dividend receivables in cash are recognized in the interim separate statement of profit or loss when the Bank's right to receive dividends is established.

In accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, dividends received in the form of shares, bonus shares and rights to purchase shares of the existing shareholders, shares distributed from retained earnings are not recognized as an increase in the value of the investment and income is not recognized in the interim separate statement of profit or loss. Instead, only changes in the number of shares held by the Bank are updated and monitored.

4.17.4 Income and expenses from the sale and purchase of debts

Income and expenses from the sale and purchase of debts are recognized in accordance with Circular 18/2022/TT-NHNN ("Circular 18") providing guidance on the sale and purchase of debts of CIs and foreign bank branches.

According to Circular 18, the difference between the prices of debts purchased or sold and their book value is recorded as follows:

- ▶ For debts recorded in on-balance sheet:
 - If the sale price is higher than the book value of the debt, the difference shall be recorded as income of the Bank in the reporting period;
 - If the sale price is lower than the book value of the debt, the difference shall be used to offset against the indemnity paid by compensation (in case such damage is resulted from objective factors and is obliged to compensate in accordance with financial policy applicable to credit institutions, foreign bank branches), insurance (if any), use of outstanding provision recognized as expense; the remaining balance shall be recognized as other expense of the Bank in the reporting period.
- ▶ For debts written-off and monitored off-balance sheet, the proceeds from sale of debts shall be recognized as other income of the Bank.

Book value of on-balance sheet debts purchased or sold is the book value of the principal, interest and related financial obligations (if any) of debts recorded in on-balance sheet or off-balance sheet at the date of debts purchased or sold; or the book value at the date of writing-off of debts; or the book value of debts written-off previously at the date of debts purchased or sold.

The purchasing or selling price is the sum of consideration to be paid by a debt buyer to a debt seller under a debt purchase or sale contract.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.17 Revenue and expenses recognition (continued)

4.17.4 Income and expenses from the sale and purchase of debts (continued)

Debts purchased are initially classified in the risk group which is not lower than the risk group of the debts before the purchase. Subsequently, debts purchased are monitored, classified and provided for credit losses similar to loans to customers in accordance with Circular 31 and Decree 86.

If the proceeds from selling a loan (except for written off debts) have not yet been fully collected, the Bank classifies that amount as an unsold loan in accordance with Circular 31 and Decree 86.

4.17.5 Interest expenses

Interest expenses are recognized in the interim separate statement of profit or loss on an accrual basis.

4.18 Foreign currency transactions

The Bank maintains its accounting system and records all transactions in original currencies. Monetary assets and liabilities denominated in foreign currencies are translated into VND using exchange rates ruling at the interim separate statement of financial position date. Non-monetary items arising in foreign currencies during the period are converted into VND at rates ruling on the transaction dates. Foreign exchange differences arising from the translation of monetary assets and liabilities into VND during the period are recognized and followed in the "Exchange rate revaluation" item under "Shareholders' equity" in the interim separate statement of financial position and will be transferred to the separate statement of profit or loss at the end of the reporting period.

4.19 Taxation

Income tax on the profit or loss for the period comprises of current and deferred tax. Income tax is recognized in the interim separate statement of profit or loss.

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

Deferred income tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred income 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 end of the reporting period.

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

The Bank's tax returns are subject to be examined by the tax authorities. Because the application of laws and regulations on taxation for different types of transactions can be interpreted in many different ways, the amounts presented on the interim separate financial statements may be subject to be changed according to final decision of the tax authorities.

4.20 Fiduciary assets

Assets held in a fiduciary capacity are not reported in the interim separate financial statements as they are not assets of the Bank.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.21 Commitments and contingent liabilities

At any time, the Bank has outstanding commitments to extend credit. These commitments take the form of approved loans or overdraft facilities. The Bank also provides financial guarantees and letters of credit to guarantee the performance of customers to third parties. Many of the commitments and contingent liabilities will be expired without being advanced in whole or in part. Therefore, the amounts do not represent firm commitments of future cash flows.

Off-balance sheet commitments include guarantees, payment acceptances and other commitments with specific implementing time.

The classification of off-balance sheet commitments is made only for the purpose of managing and monitoring the credit quality under the policy applied to debt classification as described in Note 4.6.

In accordance with Circular 31 and Decree 86, no provision is required for off-balance sheet commitments.

4.22 Derivative financial instruments

4.22.1 Foreign exchange contracts

The Bank involves in currency forward contracts and currency swap contracts to facilitate customers to transfer, modify or minimize foreign exchange risk or other market risks, and also for the business purpose of the Bank.

The currency forward contracts are commitments to buy, sell an amount of a currency for another currency at the exchange rate at the transaction time where the payment is made at least three (3) working days from the transaction date. The currency forward contracts are recognized at nominal value at the transaction date and revalued for the reporting purpose at the exchange rate at the end of the reporting period. Gains or losses realized or unrealized are amortized on a straight-line basis to the interim separate statement of profit or loss over the term of the contract.

The currency swap contracts are commitments, which include one commitment to buy and one commitment to sell an amount of a currency for another currency at the exchange rate at the transaction time and the payments of two commitments on different days. The discount or premium arising from difference between spot exchange rate at the effective date of the contract and the forward rate is recognized at the effective date of the contract as an asset if positive or a liability if negative in the interim separate statement of financial position. This difference will be amortized on a straight-line basis to the interim separate statement of profit or loss over the term of the contract.

4.22.2 Interest rate swap contracts

Commitment value in interest rate swap contracts is not recognized in the interim separate statement of financial position. Differences in interest rate swaps are recognized in the interim separate statement of profit or loss on the accrual basis.

4.22.3 Commodity derivatives contracts

The Bank involves in commodity derivatives contracts including commodity swaps and commodity options. The value of those contracts are not recognized in the interim separate statement of financial position but in the off-balance sheet instead. Income arising from those transactions is recognized in the interim separate statement of profit or loss.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.23 Valuable papers issued

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

4.24 Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the interim separate statement of financial position if, and only if, there is a currently enforceable legal right to offset financial assets against financial liabilities or vice-versa, and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

4.25 Employee benefits

4.25.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank by the Social Insurance Agency which belongs to the Ministry of Labor, Invalids and Social Affairs. The Bank is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% of employees' basic salary plus other allowances. The Bank has no further obligation.

4.25.2 Voluntary resignation

The Bank has the obligation, under Article 46 of the Vietnam Labor Code No. 45/2019/QH14 effective from 1 January 2021, to pay allowance arising from voluntary resignation of employees, equal to a half of monthly salary for each year of employment up to 31 December 2008 plus salary allowances (if any). The average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date. Accordingly, the working time at the Bank to calculate the severance payment is the total actual working time at the Bank minus the time employees participating in the unemployment insurance in accordance with the law on unemployment insurance and the working time for which severance allowances have been paid by the employer.

4.25.3 Unemployment allowance

According to Article 57 of Law of Employment No. 38/2013/QH13 effective from 1 January 2015 and Decree No. 28/2015/ND-CP dated 12 March 2015 of the Government on guidelines for the Law on Employment in term of unemployment insurance, the Bank is required to contribute to the unemployment insurance at the rate of 1% of salary and wage fund of unemployment insurance joiners and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.26 *Financial instruments*

Solely for the purpose of providing disclosures about the significance of financial instruments to the interim separate financial position, interim separate results of operations and the nature and extent of risk arising from financial instruments in compliance with Circular No. 210/2009/TT-BTC dated 6 November 2009 of the Ministry of Finance, the Bank classifies its financial instruments as follows:

4.26.1 *Financial assets*

Financial assets recognized at fair value through statement of profit or loss

A financial asset at fair value through statement of profit or loss is a financial asset that meets either of the following conditions:

- ▶ It is considered by management as held-for-trading. A financial asset is considered as held-for-trading if:
 - it is acquired principally for the purpose of selling it in the near term; or
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- ▶ Upon initial recognition, it is designated by the Bank as at fair value through statement of profit or loss.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and a fixed maturity that the Bank has the positive intention and ability to hold to maturity, other than:

- ▶ financial assets that, upon initial recognition, were categorized as such recognized at fair value through statement of profit or loss; or
- ▶ financial assets already categorized as available-for-sale; or
- ▶ financial assets that meet the definitions of loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than those:

- ▶ that the Bank intends to sell immediately or in the near term, which are classified as held-for-trading, and those that the entity on initial recognition designates as at fair value through statement of profit or loss; or
- ▶ that the Bank, upon initial recognition, designates as available-for-sale; or
- ▶ for which the Bank may not recover substantially all of its initial investment, other than because of credit deterioration, which are classified as available-for-sale.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.26 *Financial instruments* (continued)

4.26.1 *Financial assets* (continued)

Available-for-sale investments

Available-for-sale assets are non-derivative financial assets that are designated as available-for-sale or are not classified as:

- ▶ financial assets at fair value through profit or loss; or
- ▶ held-to-maturity investments; or
- ▶ loans and receivables.

4.26.2 *Financial liabilities*

Financial liabilities at fair value through profit or loss

A financial liability at fair value through profit or loss is a financial liability that meets either of the following conditions:

- ▶ It is considered by management as held-for-trading. A financial liability is considered as held-for-trading if:
 - it is incurred principally for the purpose of repurchasing it in the near term; or
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- ▶ Upon initial recognition, it is designated by the Bank as at fair value through profit or loss.

Financial liabilities carried at amortized cost

Financial liabilities which are not classified as financial liabilities at fair value through profit or loss are classified as financial liabilities carried at amortized cost.

The above described classification of financial instruments is solely for presentation and disclosure purpose and is not intended to be a description of how the instruments are measured. Accounting policies for measurement of financial instruments are disclosed in other relevant notes.

4.27 *Items which have no balance*

Items or balances required by Decision No. 16/2007/QD-NHNN dated 18 April 2007 and Circular No. 49/2014/TT-NHNN dated 31 December 2014 issued by the SBV stipulating the Financial Reporting Regime for CIs, and documents amending, supplementing, are not shown in these interim separate financial statements indicate nil balance.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

5. CASH AND GOLD

	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
Cash on hand in VND	3,126,376	2,859,368
Cash on hand in foreign currencies	540,059	525,402
	3,666,435	3,384,770

6. BALANCES WITH THE STATE BANK OF VIETNAM

	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
Balances with the SBV		
- In VND	44,529,626	45,582,218
- In foreign currencies	3,956,031	8,770,935
	48,485,657	54,353,153

Balances with the SBV include current accounts and compulsory deposits.

Under the SBV's regulations on compulsory reserve, banks are permitted to maintain a floating balance for the compulsory reserve requirement ("CRR"). The monthly average balance of the reserve must not be less than the preceding month's average balances of deposits in scope multiplied by the CRR rates as follows:

	<i>CRR rates</i>	
	<i>30 June 2025</i>	<i>31 December 2024</i>
Deposits in foreign currencies with term of less than 12 months	8.00%	8.00%
Deposits in foreign currencies with term of 12 months and above	6.00%	6.00%
Deposits in VND with term of less than 12 months	3.00%	3.00%
Deposits in VND with term of 12 months and above	1.00%	1.00%

Interest rates per annum at the end of the reporting period are as follows:

	<i>30 June 2025</i>	<i>31 December 2024</i>
Deposits in VND		
Compulsory deposits	0.50%	0.50%
Amount over compulsory deposits	0.00%	0.00%
Deposits in foreign currencies		
Compulsory deposits	0.00%	0.00%
Amount over compulsory deposits	0.00%	0.00%

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

7. BALANCES WITH AND CREDIT GRANTING TO OTHER CREDIT INSTITUTIONS

7.1 Balances with other CIs

	<u>30 June 2025</u> VND million	<u>31 December 2024</u> VND million
Current accounts	18,004,122	11,496,899
- In VND	12,931,328	6,984,693
- In foreign currencies	5,072,794	4,512,206
Term deposits	50,791,177	60,393,385
- In VND	39,481,000	41,509,000
- In foreign currencies	11,310,177	18,884,385
	<u>68,795,299</u>	<u>71,890,284</u>

Interest rates per annum of balances with other credit institutions at the end of the reporting period are as follows:

	<u>30 June 2025</u>	<u>31 December 2024</u>
Current accounts		
In VND	0.00%	0.00%
In foreign currencies	0.00%	0.00%
Term deposits		
In VND	4.20% - 8.00%	3.80% - 6.00%
In foreign currencies	4.30% - 4.55%	4.35% - 4.90%

7.2 Credit granting to other CIs

	<u>30 June 2025</u> VND million	<u>31 December 2024</u> VND million
In VND	9,047,504	9,884,539
	<u>9,047,504</u>	<u>9,884,539</u>

Interest rates per annum of credit granting to other credit institutions at the end of the reporting period are as follows:

	<u>30 June 2025</u>	<u>31 December 2024</u>
In VND	0.00% - 5.12%	0.00% - 5.78%

7.3 Provision for credit granting to other CIs

Provision for credit granting to other CIs was as follows:

	<u>30 June 2025</u> VND million	<u>31 December 2024</u> VND million
Specific provision	181,150	181,150
	<u>181,150</u>	<u>181,150</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

7. BALANCES WITH AND CREDIT GRANTING TO OTHER CREDIT INSTITUTIONS (continued)

7.3 Provision for credit granting to other CIs (continued)

The movement of provision for credit granting to other CIs during the period was as follows:

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Opening balance	181,150	101,100
Specific provision made for the period (Note 33)	-	4,397
Closing balance	181,150	105,497

7.4 Credit quality for balances with and credit granting to other CIs

Analysis of credit quality for balances (excluding current accounts) with and credit granting to other CIs as at the end of the reporting period was as follows:

	<i>30 June 2025</i>		<i>31 December 2024</i>	
	<i>VND million</i>	<i>%</i>	<i>VND million</i>	<i>%</i>
Current	59,657,531	99.70	70,096,774	99.74
Loss	181,150	0.30	181,150	0.26
	59,838,681	100.00	70,277,924	100.00

8. HELD-FOR-TRADING SECURITIES

	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
Debt securities	4,089,246	8,984,049
Government and municipal securities	1,682,240	104,940
Debt securities issued by other local CIs	2,407,006	8,879,109
	4,089,246	8,984,049

The listing status of held-for-trading securities was as follows:

	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
Debt securities		
- Listed	1,682,240	104,940
- Unlisted	2,407,006	8,879,109
	4,089,246	8,984,049

Analysis of quality of held-for-trading securities which are classified as credit risk bearing assets as at the end of the reporting period was as follows:

	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
Current	2,407,006	8,879,109
	2,407,006	8,879,109

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

9. LOANS TO CUSTOMERS

	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
Loans to local economic entities and individuals	666,980,218	595,176,845
Discounted bills and valuable papers	9,399,987	10,523,985
Loans financed by entrusted funds	97	97
Payments on behalf of customers	123,735	108,263
Loans to foreign entities and individuals	3,118	4,528
	676,507,155	605,813,718

Interest rates per annum of loans to customers at the end of the reporting period are as follows:

	<i>30 June 2025</i>	<i>31 December 2024</i>
In VND	0.00% - 16.00%	0.00% - 15.00%
In foreign currencies	0.20% - 6.67%	0.20% - 7.69%

9.1 Loan portfolio by quality

	<i>30 June 2025</i>		<i>31 December 2024</i>	
	<i>VND million</i>	<i>%</i>	<i>VND million</i>	<i>%</i>
Current	663,349,480	98.06	594,272,007	98.10
Special mention	4,227,428	0.62	4,440,911	0.73
Substandard	1,846,511	0.27	1,365,655	0.22
Doubtful	2,718,488	0.40	2,465,618	0.41
Loss	4,365,248	0.65	3,269,527	0.54
	676,507,155	100.00	605,813,718	100.00

9.2 Loan portfolio by term

	<i>30 June 2025</i>		<i>31 December 2024</i>	
	<i>VND million</i>	<i>%</i>	<i>VND million</i>	<i>%</i>
Short term	251,021,610	37.11	211,786,108	34.95
Medium term	94,521,581	13.97	85,211,565	14.07
Long term	330,963,964	48.92	308,816,045	50.98
	676,507,155	100.00	605,813,718	100.00

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

9. LOANS TO CUSTOMERS (continued)

9.3 Loan portfolio by industrial sectors

	30 June 2025		31 December 2024	
	VND million	%	VND million	%
Loans to economic entities	407,560,911	60.24	359,408,394	59.33
Agriculture, forestry and aquaculture	4,065,405	0.60	4,324,232	0.71
Mining	1,823,074	0.27	2,082,826	0.34
Manufacturing and processing	65,102,469	9.62	58,465,029	9.65
Production and distribution of electricity, gas, hot water, steam and air-conditioning	3,430,677	0.51	2,017,000	0.33
Water supply; waste and wastewater management and processing	246,107	0.04	52,607	0.01
Construction	18,550,251	2.74	17,442,917	2.88
Wholesale and retail trade; repair of motor vehicles, motorcycles	56,583,355	8.36	54,777,567	9.04
Transportation and warehousing	7,604,597	1.12	6,213,823	1.03
Hospitality services	756,054	0.11	1,068,294	0.18
Information and communications	638,740	0.09	608,205	0.10
Banking, finance and insurance	11,214,355	1.66	9,377,851	1.55
Real estates	227,450,082	33.62	187,100,081	30.88
Professional services, science and technology	6,884,407	1.02	10,837,601	1.79
Administrative activities and supporting services	925,219	0.14	879,171	0.15
Education and training	196,380	0.03	160,204	0.03
Health care and social work	667,132	0.10	761,399	0.13
Art and entertainment	1,353,273	0.20	3,162,625	0.52
Other services	69,334	0.01	76,962	0.01
Loans to individuals	268,946,244	39.76	246,405,324	40.67
	676,507,155	100.00	605,813,718	100.00

9.4 Loan portfolio by ownership

	30 June 2025		31 December 2024	
	VND million	%	VND million	%
Loans to economic entities	407,560,911	60.24	359,408,394	59.33
State-owned limited liability companies	2,663,680	0.39	1,523,879	0.25
Other limited liability companies	140,196,434	20.71	132,756,739	21.92
Joint-stock state-owned companies	242,677	0.04	3,626	0.00
Other joint-stock companies	248,116,491	36.69	212,894,172	35.15
Private companies and partnership companies	23,285	0.00	29,887	0.00
Foreign-invested companies	16,246,011	2.40	12,167,778	2.01
Cooperatives and cooperative unions	19,973	0.00	23,334	0.00
Administration units, Party, unions, associations and others	52,360	0.01	8,979	0.00
Loans to individuals	268,946,244	39.76	246,405,324	40.67
	676,507,155	100.00	605,813,718	100.00

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

10. PROVISION FOR LOANS TO CUSTOMERS

Provision for loans to customers was as follows:

	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
General provision	5,041,064	4,518,890
Specific provision	4,457,674	3,564,151
	9,498,738	8,083,041

Movements in provision for loans to customers for the six-month period ended 30 June 2025 were as follows:

	<i>General provision VND million</i>	<i>Specific provision VND million</i>	<i>Total VND million</i>
Opening balance	4,518,890	3,564,151	8,083,041
Provision made for the period (<i>Note 33</i>)	522,174	1,633,342	2,155,516
Utilization of provision in the period	-	(739,819)	(739,819)
Closing balance	5,041,064	4,457,674	9,498,738

Movements in provision for loans to customers for the six-month period ended 30 June 2024 were as follows:

	<i>General provision VND million</i>	<i>Specific provision VND million</i>	<i>Total VND million</i>
Opening balance	3,754,348	2,367,273	6,121,621
Provision made for the period (<i>Note 33</i>)	482,004	2,732,725	3,214,729
Utilization of provision in the period	-	(1,974,303)	(1,974,303)
Closing balance	4,236,352	3,125,695	7,362,047

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

11. DEBTS PURCHASED

	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
Debts purchased in VND	43,822	142,698
Provision for debts purchased	(329)	(1,070)
	43,493	141,628

Breakdown of debts purchased was as follows:

	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
Principals of debts purchased	43,822	142,698
	43,822	142,698

Movements in provision for debts purchased during the period were as follows:

	<i>For the six-month</i> <i>period ended</i> <i>30 June 2025</i> <i>VND million</i>	<i>For the six-month</i> <i>period ended</i> <i>30 June 2024</i> <i>VND million</i>
Opening balance	1,070	620
Provision (reversed)/made for the period (Note 33)	(741)	1,800
Closing balance	329	2,420

Analysis of credit quality for debts purchased as at the end of the reporting period was as follows:

	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
Current	43,822	142,698
	43,822	142,698

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

12. INVESTMENT SECURITIES

Investment securities as at the end of the reporting period included:

	30 June 2025 VND million	31 December 2024 VND million
Available-for-sale securities	119,710,633	123,625,275
Debt securities	119,710,633	123,625,275
Held-to-maturity securities	5,400,000	6,900,000
Debt securities	5,400,000	6,900,000
Provision for investment securities	(321,976)	(339,936)
Provision for available-for-sale securities	(281,476)	(299,436)
Provision for held-to-maturity securities	(40,500)	(40,500)
	124,788,657	130,185,339

12.1 Available-for-sale securities

	30 June 2025 VND million	31 December 2024 VND million
Debt securities	119,710,633	123,625,275
Government and municipal securities	41,805,149	45,202,931
<i>In which:</i>		
<i>Bonds guaranteed by the Government for settlement</i>	3,015,054	3,015,050
Treasury bills issued by the SBV	7,100,000	17,500,000
Debt securities issued by other local CIs	43,888,341	31,610,548
<i>In which:</i>		
<i>Bonds guaranteed by the Government for settlement</i>	3,337,390	2,376,622
Debt securities issued by local economic entities	26,917,143	29,311,796
<i>In which:</i>		
<i>Bonds guaranteed by the Government for settlement</i>	80,199	80,199
Provision for available-for-sale securities	(281,476)	(299,436)
General provision for unlisted corporate bonds	(201,277)	(219,237)
Specific provision for unlisted corporate bonds	(80,199)	(80,199)
	119,429,157	123,325,839

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

12. INVESTMENT SECURITIES (continued)

12.2 Held-to-maturity securities

	30 June 2025 VND million	31 December 2024 VND million
Debt securities	5,400,000	6,900,000
Debt securities issued by other local CIs	-	1,500,000
Debt securities issued by local economic entities	5,400,000	5,400,000
Provision for held-to-maturity securities	(40,500)	(40,500)
General provision for unlisted corporate bonds	(40,500)	(40,500)
	5,359,500	6,859,500

12.3 Provision for investment securities

	30 June 2025 VND million	31 December 2024 VND million
Provision for credit risk of unlisted corporate bonds	321,976	339,936
	321,976	339,936

Movements in provision for investment securities for the six-month period ended 30 June 2025 were as follows:

	General provision VND million	Specific provision VND million	Diminution provision VND million	Total VND million
Opening balance	259,737	80,199	-	339,936
Provision reversed for the period (Note 29)	(17,960)	-	-	(17,960)
Closing balance	241,777	80,199	-	321,976

Movements in provision for investment securities for the six-month period ended 30 June 2024 were as follows:

	General provision VND million	Specific provision VND million	Diminution provision VND million	Total VND million
Opening balance	209,954	16,040	13	226,007
Provision (reserved)/made for the period (Note 29)	(31,904)	24,060	(13)	(7,857)
Closing balance	178,050	40,100	-	218,150

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

12. INVESTMENT SECURITIES (continued)

12.4 Analysis of quality of investment securities which are classified as credit risk bearing assets

Analysis of credit quality of investment securities which are classified as credit risk bearing assets as at the end of the reporting period was as follows:

	30 June 2025		31 December 2024	
	VND million	%	VND million	%
Current	72,787,895	99.89	65,365,523	99.88
Loss	80,199	0.11	80,199	0.12
	72,868,094	100.00	65,445,722	100.00

13. LONG-TERM INVESTMENTS

	30 June 2025 VND million	31 December 2024 VND million
Investments in subsidiaries – cost	12,031,910	11,691,910
Other long-term investments – cost	14,580	69,580
Provision for long-term investments	(5,123)	(489)
	12,041,367	11,761,001

13.1 Investments in subsidiaries

	30 June 2025		31 December 2024	
	Ownership %	At Cost VND million	Ownership %	At Cost VND million
Techcom Securities Joint Stock Company	88.70	11,241,910	94.17	11,241,910
Vietnam Technological and Commercial Joint Stock Bank - Asset Management Company Limited	100.00	410,000	100.00	410,000
Techcom Capital Management Joint Stock Company	89.00	40,000	89.00	40,000
Techcom Nonlife Insurance Joint Stock Company (*)	68.00	340,000	-	-
		12,031,910		11,691,910

(*) The purchase for additional shares of Techcom Nonlife Insurance Joint Stock Company was completed by 2 June 2025 making the Bank's ownership increase from 11.00% to 68.00%.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

13. LONG-TERM INVESTMENTS (continued)

13.2 Other long-term investments

	<i>30 June 2025</i>		<i>31 December 2024</i>	
	<i>Ownership %</i>	<i>At cost VND million</i>	<i>Ownership %</i>	<i>At cost VND million</i>
Banking Skills Training and Consultancy JSC	10.93	1,040	10.93	1,040
National Payment Corporation of Vietnam	0.42	1,000	0.42	1,000
Vietnam Credit Information JSC	6.64	7,962	6.64	7,962
Society for Worldwide Interbank Financial Telecommunication	0.03	4,578	0.03	4,578
Techcom Nonlife Insurance Joint Stock Company (*)	-	-	11.00	55,000
		14,580		69,580

(*) The purchase for additional shares of Techcom Nonlife Insurance Joint Stock Company was completed by 2 June 2025 making the Bank's ownership increase from 11.00% to 68.00%.

13.3 Provision for long-term investments

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Opening balance	489	489
Provision made for the period (Note 32)	4,634	-
Closing balance	5,123	489

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

14. FIXED ASSETS

14.1 Tangible fixed assets

Movements in tangible fixed assets for the six-month period ended 30 June 2025 were as follows:

	<i>VND million</i>				
	<i>Buildings and structures</i>	<i>Machines and equipment</i>	<i>Vehicles</i>	<i>Others</i>	<i>Total</i>
Cost					
As at 1 January 2025	5,292,310	3,350,401	306,172	14,444	8,963,327
Additions	-	19,706	-	-	19,706
Transfers from advances for fixed assets purchases and construction in progress	-	22,913	10,407	-	33,320
Disposals	(1,395)	(24,041)	-	(48)	(25,484)
Reclassification	(7,644)	8,218	-	-	574
As at 30 June 2025	5,283,271	3,377,197	316,579	14,396	8,991,443
Accumulated depreciation					
As at 1 January 2025	330,394	1,956,799	133,073	4,524	2,424,790
Charges for the period	59,585	275,849	15,653	713	351,800
Disposals	(46)	(24,000)	-	(48)	(24,094)
As at 30 June 2025	389,933	2,208,648	148,726	5,189	2,752,496
Net book value					
As at 1 January 2025	4,961,916	1,393,602	173,099	9,920	6,538,537
As at 30 June 2025	4,893,338	1,168,549	167,853	9,207	6,238,947

Additional information on tangible fixed assets:

	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
Cost of tangible fixed assets which have been fully depreciated but still in active use	506,413	467,914

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

14. FIXED ASSETS (continued)

14.2 Intangible fixed assets

Movements in intangible fixed assets for the six-month period ended 30 June 2025 were as follows:

	<i>VND million</i>			
	<i>Land use rights</i>	<i>Computer software</i>	<i>Others</i>	<i>Total</i>
Cost				
As at 1 January 2025	1,960,988	6,437,533	9,567	8,408,088
Additions	-	259,204	-	259,204
Transfers from advances for fixed assets purchases and construction in progress	-	292,789	-	292,789
Disposals	(908)	(24,235)	-	(25,143)
Reclassification	-	(574)	-	(574)
As at 30 June 2025	1,960,080	6,964,717	9,567	8,934,364
Accumulated amortization				
As at 1 January 2025	86,272	2,440,623	3,204	2,530,099
Charges for the period	21,373	522,925	491	544,789
Disposals	(46)	(24,210)	-	(24,256)
As at 30 June 2025	107,599	2,939,338	3,695	3,050,632
Net book value				
As at 1 January 2025	1,874,716	3,996,910	6,363	5,877,989
As at 30 June 2025	1,852,481	4,025,379	5,872	5,883,732

Additional information on intangible fixed assets:

	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
Cost of intangible fixed assets which have been fully amortized but still in active use	478,723	477,171

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

15. OTHER ASSETS

	30 June 2025 VND million	31 December 2024 VND million
Receivables	25,548,918	29,219,847
Internal receivables	115,140	50,213
External receivables	25,433,778	29,169,634
- Deposits for office rental	1,753,351	1,753,237
- Optional deposits for office purchase	9,570,484	9,570,484
- Receivables related to interest subsidy programs	20,006	33,937
- Advances for contracts	749,687	811,941
- Deposits for commodity swaps and options	154,185	150,600
- Advances for fixed assets purchase	1,507,729	1,245,016
- Construction in progress	140,208	133,552
- Receivables from loans sold contract	29,231	37,361
- Credit-risk bearing receivables relating to L/C	461,267	7,874,929
- Purchase of documents without recourse under L/C issued by Techcombank	10,337,999	7,070,103
- Other external receivables	709,631	488,474
Accrued interest and fee receivables	8,734,515	7,499,557
Deferred income tax assets (Note 22.3)	56,216	56,216
Other assets	1,733,084	1,753,293
- Materials	28,216	14,088
- Prepaid expenses	1,671,944	1,706,308
- Other assets	32,924	32,897
Provision for other on-balance sheet assets (i)	(7,870)	(63,534)
	36,064,863	38,465,379

(i) Provision for other on-balance sheet assets are as follows:

	30 June 2025 VND million	31 December 2024 VND million
Provision for receivables from loans sold contract	219	280
- General provision	219	280
Provision for other credit risk bearing assets	3,459	59,062
- General provision	3,459	59,062
Provision for other assets	4,192	4,192
	7,870	63,534

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

15. OTHER ASSETS (continued)

Movements in provision for other on-balance sheet assets during the period were as follows:

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Opening balance	63,534	691,566
Provision (reversed)/made for receivables from loans sold contract for the period (<i>Note 33</i>)	(61)	(278,068)
- <i>General provision</i>	(61)	999
- <i>Specific provision</i>	-	(279,067)
Provision reversed for other credit risk bearing assets for the period (<i>Note 33</i>)	(55,603)	(89,144)
- <i>General provision</i>	(55,603)	(89,144)
Provision made for other assets for the period (<i>Note 32</i>)	-	599
Use of provision in the period	-	(1,166)
Closing balance	7,870	323,787

Analysis of credit quality for balance of receivables from credit risk bearing assets as at the end of the reporting period was as follows:

	<i>30 June 2025</i>		<i>31 December 2024</i>	
	<i>VND million</i>	<i>%</i>	<i>VND million</i>	<i>%</i>
Current	490,498	100.00	7,912,290	100.00
	490,498	100.00	7,912,290	100.00

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

16. DUE TO THE GOVERNMENT AND THE SBV

	<u>30 June 2025</u> VND million	<u>31 December 2024</u> VND million
Deposits from the State Treasury		
- In VND	46,920	11,531
	46,920	11,531

17. DEPOSITS AND BORROWINGS FROM OTHER FINANCIAL INSTITUTIONS AND OTHER CIs

17.1 Deposits from other financial institutions and other CIs

	<u>30 June 2025</u> VND million	<u>31 December 2024</u> VND million
Demand deposits	915,344	763,334
In VND	914,340	762,352
In foreign currencies	1,004	982
Term deposits	90,725,192	71,447,500
In VND	72,832,650	55,901,650
In foreign currencies	17,892,542	15,545,850
	91,640,536	72,210,834

Interest rates per annum of deposits from other financial institutions and credit institutions at the end of the reporting period are as follows:

	<u>30 June 2025</u>	<u>31 December 2024</u>
Terms deposits		
In VND	3.60% - 8.00%	3.80% - 5.50%
In foreign currencies	4.25% - 4.47%	4.35% - 4.55%

17.2 Borrowings from other financial institutions and other CIs

	<u>30 June 2025</u> VND million	<u>31 December 2024</u> VND million
In VND	1,470,547	2,591,770
In foreign currencies	18,122,250	39,491,734
	19,592,797	42,083,504

Interest rates per annum of borrowings from other financial institutions and credit institutions at the end of the reporting period are as follows:

	<u>30 June 2025</u>	<u>31 December 2024</u>
In VND	4.66% - 5.72%	3.90% - 6.14%
In foreign currencies	4.39% - 5.04%	3.88% - 6.15%

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

18. DEPOSITS FROM CUSTOMERS

18.1 Analysis by category of deposits

	30 June 2025 VND million	31 December 2024 VND million
Current accounts	194,593,864	194,464,890
Current accounts in VND	181,532,095	178,378,690
Current accounts in foreign currencies	13,061,769	16,086,200
Term deposits	347,689,478	334,758,860
Term deposits in VND	343,603,262	330,772,887
Term deposits in foreign currencies	4,086,216	3,985,973
Margin deposits	6,524,971	7,522,610
Margin deposits in VND	6,424,027	7,402,361
Margin deposits in foreign currencies	100,944	120,249
	548,808,313	536,746,360

Interest rates per annum of deposits from customers at the end of the reporting period are as follows:

	30 June 2025	31 December 2024
Demand deposits	0.00% - 0.50%	0.00% - 0.50%
Demand deposits in VND	0.00% - 0.01%	0.00% - 0.01%
Demand deposits in foreign currencies		
Term deposits		
Term deposits in VND	2.90% - 5.80%	2.50% - 7.20%
Term deposits in foreign currencies	0.00% - 0.10%	0.00% - 0.10%

18.2 Analysis of deposits portfolio by ownership

	30 June 2025		31 December 2024	
	VND million	%	VND million	%
Deposits from economic entities	169,808,240	30.93	177,286,684	33.03
State-owned limited liability companies	9,677,118	1.76	12,271,598	2.29
Other limited liability companies	53,146,420	9.68	62,267,331	11.60
Joint-stock state-owned companies	650,199	0.12	797,436	0.15
Other joint-stock companies	93,437,862	17.03	88,677,707	16.52
Private companies and partnership companies	135,235	0.02	304,209	0.06
Foreign-invested companies	8,880,521	1.62	10,105,732	1.88
Cooperatives and cooperative unions	73,818	0.01	146,842	0.03
Administration units, Party, unions and associations	2,520,773	0.46	2,328,366	0.43
Others	1,286,294	0.23	387,463	0.07
Deposits from individuals	379,000,073	69.07	359,459,676	66.97
	548,808,313	100.00	536,746,360	100.00

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

19. DERIVATIVES AND OTHER FINANCIAL LIABILITIES

	30 June 2025		31 December 2024	
	<i>Total contract nominal value</i>	<i>Total net carrying value of assets/(liabilities)</i>	<i>Total contract nominal value</i>	<i>Total net carrying value of assets/(liabilities)</i>
Foreign exchange forward contracts	121,731,173	194,259	146,149,641	211,727
Foreign exchange swap contracts	127,057,501	572,874	130,580,670	178,576
Cross-currency swap contracts	88,197,168	(2,085,802)	82,995,284	(1,402,128)
	336,985,842	(1,318,669)	359,725,595	(1,011,825)

Total contract nominal value is translated at the contractual exchange rates.

Total net carrying value is translated at the foreign exchange rates as at the end of the reporting period.

20. VALUABLE PAPERS ISSUED

Valuable papers issued categorized by terms were as follows:

	30 June 2025 VND million	31 December 2024 VND million
Under 12 months	24,500,006	22,000,006
Certificates of deposit	24,500,006	22,000,006
From 12 months to 5 years	141,844,676	113,857,973
Certificates of deposit	87,267,280	75,780,290
Bond	54,577,396	38,077,683
	166,344,682	135,857,979

Types of valuable papers issued are as follows:

	30 June 2025 VND million	31 December 2024 VND million
Certificates of deposits issued for individual customers	78,554,384	68,935,183
Certificates of deposits issued for economic entities	33,212,902	28,845,113
Bond	54,577,396	38,077,683
	166,344,682	135,857,979

Interest rates per annum of these bonds and certificates of deposits at the end of the reporting period are as follows:

	30 June 2025	31 December 2024
Under 12 months	5.10% - 5.50%	3.50% - 5.50%
From 12 months to 5 years	4.40% - 6.00%	3.60% - 6.00%

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

21. OTHER LIABILITIES

	30 June 2025 VND million	31 December 2024 VND million
Accrued interest and fee payables	7,329,530	7,167,367
Other liabilities	9,260,855	12,180,813
Internal payables	2,069,085	2,919,956
- Payables to employees	2,060,273	2,884,151
- Other internal payables	8,812	35,805
External payables	7,191,770	9,260,857
- Remittance payables	1,633,325	829,522
- Taxes payables (Note 22)	1,623,764	4,757,417
- Deferred income	638,072	438,269
- Bonus and welfare funds	34,885	11,134
- Deferred proceeds from sale of collaterals	33,564	61,216
- Accrued expenses	1,525,322	2,380,941
- Settlement on behalf of other CIs	1,369,485	419,292
- Other payables	333,353	363,066
	16,590,385	19,348,180

22. OBLIGATIONS TO THE STATE BUDGET

	VND million			
	Opening balance	Incurred during the period		Closing balance
		Payables	Paid	
Value added tax	59,160	322,801	(335,115)	46,846
Corporate income tax	4,601,448	2,139,223	(5,253,585)	1,487,086
Other taxes	96,809	812,435	(819,412)	89,832
	4,757,417	3,274,459	(6,408,112)	1,623,764

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

22. OBLIGATIONS TO THE STATE BUDGET (continued)

22.1 Current corporate income tax

Current corporate income tax payables are determined based on taxable income of the current period. Taxable income may be different from the amount reported in the interim separate statement of profit or loss since taxable income includes adjustments that the Bank temporarily calculated at the end of each quarter. These adjustments include income which is eligible for tax or expenses which are subtracted in prior periods due to the differences between the Bank's accounting policies and the current tax policies, and also includes tax-exempted income and non-deductible expenses. The current corporate income tax payable of the Bank is calculated based on the statutory tax rates applicable at the end of the reporting period.

The tax returns filed by the Bank are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the separate financial statements could change upon final determination by the tax authorities.

Current corporate income tax was estimated as follows:

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Profit before tax	12,023,878	14,743,919
- Adjustment for non-taxable dividend income	(2,535)	(1,926,344)
- Adjustment to decrease taxable income	(1,325,213)	(158,038)
Taxable corporate income	10,696,130	12,659,537
- Corporate income tax expense calculated on taxable income of current period	2,139,226	2,531,907
Current corporate income tax expense for the period	2,139,226	2,531,907
Opening corporate income tax payable	4,601,448	3,278,348
- Corporate income tax paid for the period	(5,253,585)	(3,324,668)
- Adjustment for corporate income tax payables in prior period	(3)	-
Closing corporate income tax payable	1,487,086	2,485,587

22.2 Applicable tax rate

The Bank's income tax rate for the period is 20% (2024: 20%).

22.3 Deferred corporate income tax

Movements in deferred corporate income tax during the period are as follow:

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Deferred corporate income tax assets		
Opening balance	56,216	49,052
Deferred corporate income tax income arising from deductible temporary tax differences	-	3,115
Closing balance (Note 15)	56,216	52,167

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

23. CAPITAL AND RESERVES

23.1 Statement of changes in equity

For the six-month period ended 30 June 2025:

VND million

	<i>Charter capital</i>	<i>Share premium</i>	<i>Charter capital supplementary reserve</i>	<i>Financial reserve</i>	<i>Other reserves</i>	<i>Total reserves</i>	<i>Retained earnings</i>	<i>Total</i>
Opening balance	70,648,517	(59)	13,009,815	11,558,677	474	24,568,966	36,528,558	131,745,982
Net profit for the period	-	-	-	-	-	-	9,884,652	9,884,652
Use of reserves for the period	-	-	-	(469)	-	(469)	-	(469)
Closing balance	70,648,517	(59)	13,009,815	11,558,208	474	24,568,497	46,413,210	141,630,165

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

23. CAPITAL AND RESERVES (continued)

23.2 Share capital

Breakdown of share capital at the end of the reporting period are as follow:

	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
Charter capital	70,648,517	70,648,517
Share premium	(59)	(59)
	70,648,458	70,648,458

Number of shares at the end of the reporting period are as follow:

	<i>30 June 2025</i>	<i>31 December 2024</i>
Registered share capital	7,064,851,739	7,064,851,739
Issued share capital	7,064,851,739	7,064,851,739
Ordinary shares	7,064,851,739	7,064,851,739

Movement of number of shares in circulation in the reporting period:

	<i>For the six-month</i> <i>period ended</i> <i>30 June 2025</i>	<i>For the six-month</i> <i>period ended</i> <i>30 June 2024</i>
Number of shares in circulation		
Ordinary shares at 1 January	7,064,851,739	3,522,510,811
Issued ordinary shares during the period	-	3,522,510,811
Ordinary shares at 30 June	7,064,851,739	7,045,021,622

Nominal value of the Bank's ordinary share is VND 10,000. Each share is entitled to one vote at General Shareholders Meetings of the Bank. All shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are ranked equally regarding the Bank's residual assets.

23.3 Dividends

Dividends payout shall be decided at Annual General Meeting of Shareholders.

24. INTEREST AND SIMILAR INCOME

	<i>For the six-month</i> <i>period ended</i> <i>30 June 2025</i> <i>VND million</i>	<i>For the six-month</i> <i>period ended</i> <i>30 June 2024</i> <i>VND million</i>
Interest income from deposits	1,667,616	1,113,717
Interest income from loans	22,894,441	22,836,035
Income from debt investment securities	3,109,939	3,253,883
Income from guarantee services	565,325	373,902
Income from debt factoring activities	2,173	5,473
Other income from credit activities	1,079,823	703,770
	29,319,317	28,286,780

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

25. INTEREST AND SIMILAR EXPENSES

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Interest expenses for deposits	8,364,904	6,363,720
Interest expenses for borrowings	1,018,382	2,760,058
Interest expenses for valuable papers issued	3,389,905	2,046,945
Other expenses for credit activities	110,427	106,718
	12,883,618	11,277,441

26. NET FEES AND COMMISSION INCOME

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Fees and commission income from	4,166,735	4,937,598
Settlement and cash services	3,124,543	4,439,844
Cashier services	99	92
Bancassurance services	452,249	384,526
Other services	589,844	113,136
Fees and commission expenses for	(1,557,340)	(1,251,631)
Settlement and cash services	(1,469,727)	(1,194,261)
Cashier services	(34,585)	(30,648)
Other services	(53,028)	(26,722)
	2,609,395	3,685,967

27. NET GAIN FROM TRADING FOREIGN CURRENCIES

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Gain from trading of foreign currencies	2,099,020	3,427,924
Gain from spot foreign exchange trading	1,476,937	1,531,364
Gain from currency derivatives	622,083	1,896,560
Loss for trading of foreign currencies	(1,228,576)	(2,481,200)
Loss for currency derivatives	(1,228,576)	(2,481,200)
	870,444	946,724

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

28. NET GAIN FROM HELD-FOR-TRADING SECURITIES

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Income from trading of held-for-trading securities	216,341	225,762
Expenses for trading of held-for-trading securities	(5,854)	(145,935)
	210,487	79,827

29. NET (LOSS)/GAIN FROM INVESTMENT SECURITIES

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Income from trading of investment securities	180,414	843,686
Expenses for trading of investment securities	(400,141)	(274,598)
Provision reversed of general provision of unlisted corporate bonds (<i>Note 12.3</i>)	17,960	31,904
Provision made for specific provision of unlisted corporate bonds (<i>Note 12.3</i>)	-	(24,060)
Provision reversed for diminution in value of investment securities (<i>Note 12.3</i>)	-	13
	(201,767)	576,945

30. NET GAIN FROM OTHER OPERATING ACTIVITIES

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Other operating income	3,692,370	3,648,882
Income from other derivatives	3,017,029	2,819,219
Recovery of loans previously written-off	536,453	434,685
Other income (*)	138,888	394,978
Other operating expenses	(2,960,727)	(3,542,550)
Expenses for other derivatives	(2,798,446)	(3,258,706)
Other expenses (*)	(162,281)	(283,844)
	731,643	106,332

(*) Includes income, compensation expenses due to premature settlement of derivative contracts

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

31. INCOME FROM INVESTMENTS IN OTHER ENTITIES

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Dividends received from long-term investment	2,535	1,926,344
	2,535	1,926,344

32. OPERATING EXPENSES

	<i>Notes</i>	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Salaries and related expenses	35	2,880,512	3,382,246
Publication, marketing and promotion		546,351	600,842
Office and asset rental		213,190	205,667
Depreciation and amortization of fixed assets		896,589	707,390
Information technology expenses (*)		634,421	506,166
Maintenance and repair of assets expenses		197,472	184,040
Tax, duties and fees		144,121	101,056
Tools and equipment expenses		31,562	73,873
Telecommunication expenses		25,455	23,567
Utilities expenses		55,614	60,174
Customers' deposits insurance expenses		313,933	250,595
Per diem expenses		27,618	16,042
Provision made for long-term investments	13	4,634	-
Provision made for other assets	15	-	599
Consulting expenses		92,539	151,008
Other operating expenses		471,436	470,580
		6,535,447	6,733,845

(*) Information technology expenses exclude IT maintenance expenses and IT depreciation and amortization expenses

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

33. PROVISION EXPENSES FOR CREDIT LOSSES

	<i>Notes</i>	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Specific provision made for credit granting to other CIs	7.3	-	4,397
General provision made for loans to customers	10	522,174	482,004
Specific provision made for loans to customers	10	1,633,342	2,732,725
Provision (reversed)/made for debts purchased	11	(741)	1,800
Provision reversed for receivables from loans sold contract	15	(61)	(278,068)
Provision reversed for other credit risk bearing assets	15	(55,603)	(89,144)
		2,099,111	2,853,714

34. CASH AND CASH EQUIVALENTS

	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
Cash and gold	3,666,435	3,384,770
Balances with the SBV	48,485,657	54,353,153
Securities with maturity period of 3 months or less from the acquisition date	8,253,497	17,500,000
Balances with other CIs with original terms of 3 months or less	68,795,299	71,890,284
	129,200,888	147,128,207

35. EMPLOYEE BENEFITS

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Total employees as at 30 June (person)	11,306	10,459
I. Average number of employees for the period (person)	11,142	10,644
II. Employees' remuneration		
1. Basic salaries	2,222,512	2,944,982
2. Allowances and other income	658,000	437,264
3. Total (1+2)	2,880,512	3,382,246
4. Average salary/month	33	46
5. Average remuneration/month	43	53

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

36. ASSETS, VALUABLE PAPERS MORTGAGED, PLEDGED, DISCOUNTED AND REDISCOUNTED

36.1 Assets, valuable papers mortgaged, pledged, discounted and rediscounted to the Bank

	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
From customers	1,121,173,698	1,172,447,624
Real estates	565,888,297	535,520,450
Movable assets	33,879,995	28,234,109
Valuable papers	77,149,010	61,862,804
Other collaterals	444,256,396	546,830,261
From other credit institutions	15,968,067	21,557,657
Valuable papers	14,438,955	16,915,553
Other collaterals	1,529,112	4,642,104
	<u>1,137,141,765</u>	<u>1,194,005,281</u>

36.2 Assets, valuable papers mortgaged, pledged, discounted and rediscounted by the Bank

	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
Deposits	800,000	1,000,000
	<u>800,000</u>	<u>1,000,000</u>

37. INTEREST AND RECEIVABLE FEES NOT YET COLLECTED

	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
Interest from loans to customers not yet collected	2,686,456	2,397,101
Interest from securities not yet collected	282,411	282,411
Receivable fees not yet collected	349,064	198,454
	<u>3,317,931</u>	<u>2,877,966</u>

38. WRITTEN-OFF DEBTS

	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
Principals of written-off debts under monitoring	17,106,458	16,645,014
Interests of written-off debts under monitoring	44,023,531	41,587,034
Other written-off debts	1,399	2,299
	<u>61,131,388</u>	<u>58,234,347</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

39. ASSETS AND OTHER DOCUMENTS

	30 June 2025 VND million	31 December 2024 VND million
Precious metals, gemstones under custody services	59	42
Other assets kept under custody services	73,638,663	103,259,349
Operating lease assets (*)	-	-
Other valuable documents under safekeeping	69,782,374	62,992,374
	143,421,096	166,251,765

(*) The Bank has not determined the value of this item due to insufficient information and lack of detailed guidance on value under Vietnamese Accounting Standards and Financial Reporting Regime for Credit Institutions.

40. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES

Related party transactions are transactions undertaken with other entities to which the Bank is related. A party is considered to be related to the Bank if:

- (a) Enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Bank (including holding companies, subsidiaries and fellow subsidiaries);
- (b) Associates (see Vietnamese Accounting Standards No. 07 "Accounting for Investments in Associates");
- (c) Individuals owning, directly or indirectly, an interest in the voting power of the Bank that gives them significant influence over the Bank, and close members of the family of any such individual. Close members of the family of an individual are those that may be expected to influence, or be influenced by, that person in their dealings with the Bank, for examples: parent, spouse, progeny, siblings;
- (d) Key management personnel having authority and responsibility for planning, directing and controlling the activities of the Bank, including directors and officers of the Bank and close members of the families of such individuals;
- (e) Enterprises in which a substantial interest in the voting power is owned, directly or indirectly, by any person described in (c) or (d) or over which such person is able to exercise significant influence. This includes enterprises owned by directors or major shareholders of the Bank and enterprises that have a member of key management in common with the Bank.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

40. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions and balances with related parties of the Bank for the six-month period ended 30 June 2025 were as follows:

Loans to customers

VND million

Related party	Relationship	For the six-month period ended 30 June 2025			Closing balance
		Opening balance	Increase	(Decrease)	
European Plastic Window Joint Stock Company	(ii), (iii)				
Loans to customers		549,942	255,172	(259,609)	545,505
Interest receivables		148	26,643	(26,646)	145
Nui Phao Mining Company Limited	(iii)				
Loans to customers		1,514,642	750,743	(745,585)	1,519,800
Interest receivables		2,082	56,123	(56,554)	1,651
Masan Tungsten Limited Liability Company	(iii)				
Loans to customers		151,510	58,520	(189,094)	20,936
Interest receivables		178	3,693	(3,855)	16
WinEco Agricultural Investment Development and Production Limited Liability Company	(iii)				
Loans to customers		52,974	118,271	(115,543)	55,702
Interest receivables		61	1,705	(1,709)	57
One Mount Distribution Joint Stock Company	(ii)				
Loans to customers		907,364	1,042,971	(1,061,725)	888,610
Interest receivables		821	32,900	(32,992)	729

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

40. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

Term deposits from customers

VND million

Related party	Relationship	For the six-month period ended 30 June 2025			Closing balance
		Opening balance	Increase	(Decrease)	
Eurowindow Holding	(ii),(iii)				
Term deposits from customers		-	347,000	(346,000)	1,000
Interest payables		-	331	(329)	2
TC Advisors Corporation	(iii)				
Term deposits from customers		63,000	52,000	(86,000)	29,000
Interest payables		34	628	(601)	61
Techcom Non-life Insurance Joint Stock Company	(iv)				
Term deposits from customers		339,000	400,500	(370,000)	369,500
Interest payables		3,893	5,029	(4,250)	4,672
Masterise Education Educational Development Joint Stock Company	(iii)				
Term deposits from customers		-	4,000	(4,000)	-
Interest payables		-	9	(9)	-
Masterise Homes Real Estate Development Company Limited	(ii),(iii)				
Term deposits from customers		358,110	287,615	(262,257)	383,468
Interest payables		3,073	6,769	(6,635)	3,207
Millennia Education Joint Stock Company	(iii)				
Term deposits from customers		-	1,000	(1,000)	-
Interest payables		-	2	(2)	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

40. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

Term deposits from customers (continued)

VND million

Related party	Relationship	For the six-month period ended 30 June 2025			Closing balance
		Opening balance	Increase	(Decrease)	
ISADO Business Cooperation and Development Company Limited					
Term deposits from customers	(iii)	2,500	500	(1,000)	2,000
Interest payables		1	27	(28)	-
Vietnam Technological and Commercial Joint Stock Bank - Asset Management Company Limited					
Term deposits from customers	(iv)	608,917	10,099	(511)	618,505
Interest payables		3,362	9,897	(9,588)	3,671
Masan Group Corporation Joint Stock Company					
Term deposits from customers	(i)	420,000	4,000,000	(4,305,000)	115,000
Interest payables		690	16,394	(16,959)	125
A group of companies related to Masan Group Corporation Joint Stock Company					
Term deposits from customers	(v)	2,166,950	9,551,300	(10,066,750)	1,651,500
Interest payables		7,335	40,831	(44,873)	3,293
Members of the Board of Directors, Board of Supervision, the Executive Team and other related individuals					
Term deposits from customers	(vi)	1,185,167	103,901	(121,383)	1,167,685
Interest payables		11,853	17,312	(5,507)	23,658

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

40. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

Derivatives contract nominal value

<i>Related party</i>	<i>Relationship</i>	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
<i>Cross-currency swap contracts</i>			
Techcom Securities Joint Stock Company	(iv)	8,409,600	6,437,300
Masan Group Corporation Joint Stock Company	(i)	10,386,252	11,264,548
Masan Consumer Joint Stock Company	(ii)	1,269,900	1,015,300

Guarantees, letters of credit

<i>Related party</i>	<i>Relationship</i>	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
European Plastic Window Joint Stock Company	(ii), (iii)	112,885	127,693
Nui Phao Mining Company Limited	(iii)	73,188	93,334
One Mount Distribution Joint Stock Company	(ii)	17,000	34,668
Masterise Corporation Joint Stock Company	(ii), (iii)	78,766	-
WinEco Agricultural Investment Development and Production Limited Liability Company	(iii)	-	6,856
One Mount Consumer Joint Stock Company	(ii)	106,000	106,000
Masterise Homes Real Estate Development Company Limited	(ii), (iii)	6,664	91,841
Techcom Non-life Insurance Joint Stock Company	(iv)	27	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

40. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

Demand deposits from customers

<i>Related party</i>	<i>Relation -ship</i>	<i>30 June 2025 VND million</i>	<i>31 December 2024 VND million</i>
European Plastic Window Joint Stock Company	(ii),(iii)	1,944	1,007
One Mount Group Joint Stock Company	(ii)	20,324	2,049
One Mount Distribution Joint Stock Company	(ii)	19,145	126,530
One Mount Consumer Joint Stock Company	(ii)	43,440	4,187
One Mount Logistics Joint Stock Company	(ii)	2,232	129
Online Mobile Services Joint Stock Company	(ii)	53,542	189,267
Viet Thanh - Sai Dong Company Limited	(iii)	1,260	1,842
TC Advisors Corporation	(iii)	73,207	46,401
ISADO Business Cooperation and Development Company Limited	(iii)	1,956	806
Eurowindow Holding	(ii),(iii)	89	220,021
Phong Phu - Lam Dong Joint Stock Company	(ii)	4,674	4,638
Masterise Corporation Joint Stock Company	(ii),(iii)	56,229	23,714
Quang San Investement Company Limited	(iii)	448	325
Sunflower Construction Company Limited	(ii)	386	340
An Binh General Trading and Service Joint Stock Company	(ii)	27	240
Vinh Shopping Mall Investment Joint Stock Company (Vicentra)	(ii)	23	20
Vietnam Technological and Commercial Joint Stock Bank - Asset Management Company Limited	(iv)	99,718	100,293
Techcom Securities Joint Stock Company	(iv)	2,627,927	2,634,327
Techcom Capital Management Joint Stock Company	(iv)	162	10,473
Masan Group Corporation Joint Stock Company	(i)	60,980	693,029
Techcom Non-life Insurance Joint Stock Company	(iv)	13,652	929
Masterise Education Educational Development Joint Stock Company	(iii)	292	6,488
1Matrix Joint Stock Company	(iii)	165,902	-
Masterise Homes Real Estate Development Company Limited	(ii),(iii)	97,861	36,470
Millennia Education Joint Stock Company	(iii)	2,404	1,907
A group of companies related to Masan Group Corporation Joint Stock Company	(v)	131,629	2,136,336
Members of the Board of Directors, Supervision, the Executive Team and other related individuals	(vi)	153,317	358,560

Net gain/(loss) from trading foreign currencies

<i>Related party</i>	<i>Relation -ship</i>	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Masan Group Corporation Joint Stock Company	(i)	(297,749)	(1,149,415)
Techcom Securities Joint Stock Company	(iv)	(19,065)	(229,362)
Masan Consumer Joint Stock Company	(ii)	(19,400)	-
Nui Phao Mining Company Limited	(iii)	(8)	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

40. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

Income from other derivatives

<i>Related party</i>	<i>Relation -ship</i>	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Masan Corporation Joint Stock Company	(ii)	-	98,537
Masan Group Corporation Joint Stock Company	(i)	354,918	369,662
Techcom Securities Joint Stock Company	(iv)	333,255	199,701
One Mount Distribution Joint Stock Company	(ii)	-	2,460
Masan Consumer Joint Stock Company	(ii)	43,794	-

Expenses for other derivatives

<i>Related party</i>	<i>Relation -ship</i>	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Masan Corporation Joint Stock Company	(ii)	-	(102,128)
Masan Group Corporation Joint Stock Company	(i)	(309,210)	(376,052)
Techcom Securities Joint Stock Company	(iv)	(316,595)	(245,461)
One Mount Distribution Joint Stock Company	(ii)	-	(23,016)
Masan Consumer Joint Stock Company	(ii)	(39,379)	-

Remuneration of member of the Board of Directors, Board of Supervision and salary of Chief Executive Officer

	<i>For the six-month period ended 30 June 2025 VND million</i>	<i>For the six-month period ended 30 June 2024 VND million</i>
Remuneration of the Board of Directors, Board of Supervision and salary of Chief Executive Officer	30,949	30,788
Remuneration of Board of Directors, Board of Supervision	17,812	18,080
Salary of Chief Executive Officer	13,137	12,708

- (i) Shareholder has its representative in the Board of Directors or Board of Members, or Management or Board of Supervision being the representative in the Board of Directors or the Executive Team or Board of Supervision of the Bank.
- (ii) Related party has its representative in the Board of Directors or Board of Members or Management or Board of Supervision being the representative in the Board of Directors or the Executive Team or Board of Supervision of the Bank.
- (iii) Related party has its representative in the Board of Directors or Board of Members or Management or Board of Supervision or significant shareholders being related to members of the Board of Directors or the Executive Team or Board of Supervision of the Bank.
- (iv) Subsidiary.
- (v) Group of related companies of Masan Group Corporation Joint Stock Company has its representative in the Board of Directors or Board of Members or Management or Board of Supervision being the representative in the Board of Directors, or Board of Member, or the Executive Team or Board of Supervision of the Bank; or members of the Board of Directors, or Board of Members or Management or Board of Supervision of these companies are related to members of the Board of Directors, or the Executive Team or Board of Supervision of the Bank.
- (vi) Individuals who are key management personnel of the Bank (including members of the Board of Directors, Board of Supervision and the Executive Team) and their close family members

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

41. GEOGRAPHICAL DISPERSION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS

Concentration of assets, liabilities and off-balance sheet items by geographical region of the Bank's partners as at the end of the reporting period is as follows:

	<i>Total loans VND million</i>	<i>Total deposits VND million</i>	<i>Other credit commitments VND million</i>	<i>Derivatives (*) VND million</i>	<i>Trading and investment securities VND million</i>
Domestic	685,551,541	639,158,459	416,451,484	336,833,057	129,199,879
Overseas	3,118	1,337,310	9,377,031	152,785	-
	685,554,659	640,495,769	425,828,515	336,985,842	129,199,879

(*) *Nominal contract value*

42. RISK MANAGEMENT DISCLOSURE

This section provides details of the Bank's exposure to risks and describes the policies, the methods used by management to control risks. The most important types of financial risks to which the Bank is exposed are credit risk, liquidity risk and market risk.

The Board of Directors has overall responsibility for the establishment and oversight of the Bank's financial risk management framework to facilitate its business activities to thrive safely and sustainably.

Having taken that responsibility, the Board of Directors appropriately promulgates risk management policies and strategies, establishes business limit, directly approves high-value business transactions in accordance with both legal and internal requirement, and determine organizational structure and key managing directors.

Risk management strategies and policies are adhered to the Bank's Charter and Annual General Meeting of Shareholders resolution.

The Board Risk Committee ("BRC") is a committee established by the Board of Directors to perform a number of specialized functions and tasks assigned by the Board of Directors related to the supervision and risk management of banking activities.

BRC is responsible for proposing and advising the Board of Directors in preparing and organizing the implementation of risk management policies; supervising the risk management of the whole system; analyzing and giving warnings about the Bank's safety against potential risks that may affect and take preventive measures; advising the Board of Directors in approving decisions on investments, related transactions, governance policies and risk treatment plans within the scope of their functions.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

43. CREDIT RISK

The Bank is subject to credit risk through its lending, investing activities and in cases where it acts as an intermediary on behalf of customers or other third parties or issues guarantees. Credit risk is the risk that may arise due to a customer's or a business partner's failure or incapability to pay debt or make payment obligations in part or in full under a contract or arrangement with the Bank. To manage the level of credit risk, the Bank attempts to deal with counterparties with good credit standing, and, when appropriate, obtains collaterals. The Bank's primary exposure to credit risk arises through its loans. The amount of credit exposure in this regard is represented by the carrying amounts of the assets on the interim separate statement of financial position. In addition, the Bank is exposed to off-balance sheet credit risk through commitments to extend credit and guarantees issued.

The Bank manages credit risk by using various tools: development and issuance of internal policies and regulations on credit risk management; development of credit procedures and manuals; regular review of credit risk; development of a credit rating system and loan classification; setting up authorization levels within the credit approval process.

The Bank has maintained a policy of credit risk management to ensure the following basic principles: set up an appropriate credit risk management environment; operate in a healthy process for granting credit facilities; maintain an appropriate management, measurement and credit monitoring process; and ensure adequate controls for credit risk.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

43. CREDIT RISK (continued)

The following table presents the maximum exposure to credit risk from on-balance sheet, before taking into account of any collaterals held or other credit risk enhancements:

	<i>Neither past due nor impaired VND million</i>	<i>Not past due but impaired VND million</i>	<i>Past due but not impaired VND million</i>	<i>Past due and impaired VND million</i>	<i>Total VND million</i>
Balances with and credit granting to other credit institutions – gross	77,661,653	93,367	-	87,783	77,842,803
Held-for-trading securities – gross	4,089,246	-	-	-	4,089,246
Loans to customers – gross	663,953,128	10,820,432	85,095	1,648,500	676,507,155
Debts purchased – gross	43,822	-	-	-	43,822
Investment securities – gross (*)	125,030,434	-	-	80,199	125,110,633
Other financial assets – gross	31,737,771	-	-	12,892	31,750,663
	902,516,054	10,913,799	85,095	1,829,374	915,344,322

(*) *Excluding equity securities*

The Bank classifies assets as not past due or past due based on the maturity date in the repayment period of the assets.

The assets that are not impaired of the Bank include debts secured adequately by collaterals of the borrowers in accordance with the debt classification policies and provisioning as prescribed in *Note 4.6*; other receivables and other financial assets whose provision does not have to be made. The assets that are impaired include debts not secured adequately by collaterals of the borrowers in accordance with the debt classification policies and provisioning as prescribed in *Note 4.6*; other receivables and other financial assets whose provision has to be made according to the Bank's policy.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

44. MARKET RISK

44.1 Interest rate risk

Interest rate risk arises when there is a difference of term in repricing of interest rate between assets and liabilities. All credit activities, mobilization activities, investment activities of the Bank create interest rate risk.

On the basis of the state of “interest rate sensitivity” according to periodic changes in interest rates, the items which are assets, equity and off-balance sheet assets are classified by terms into the table “interest gap” of the Bank.

Interest rate repricing terms for items with fixed interest rates are the remaining period until maturity date of assets, as for floating interest rates are the remaining period until the nearest repricing date.

The followings assumptions and conditions are applied when constructing “interest gap” table:

- ▶ Cash and gold, capital contribution, long-term investments, fixed assets, other assets and other liabilities are classified as “Non-sensitive to interest rate” items;
- ▶ Balances with the SBV of compulsory reserve are classified as “Under 1 month”, the portion that is not a part of compulsory reserve is classified as a “Non-sensitive to interest rate” item;
- ▶ Demand balances with other financial institutions and CIs are classified as “Under 1 month” items;
- ▶ Interest rate repricing terms of held-for-trading securities and investment securities are based on the remaining payment /maturity period under the contract at the end of the reporting period if such securities have a fixed interest rate or based on the nearest repricing date if such securities have a floating interest rate;
- ▶ Interest rate repricing of term items include balances with and credit granting to other financial institutions and CIs; derivatives and other financial assets/(liabilities); loans to customers; debts purchased; due to the Government and the SBV; deposits and borrowings from other financial institutions and credit institutions; deposits from customers are identified as follows:
 - Items with fixed interest rates for the duration of contract: interest rate repricing terms based on actual payment/maturity date under the contract since the end of the reporting period of the interim separate financial statements;
 - Items with floating interest rates: interest rate repricing terms based on the nearest repricing date under the contract since the end of the reporting period of the interim separate financial statements;
- ▶ Demand deposits from customers, margin deposits from customers:
 - For behavioral model applied portfolio: the interest rate re-pricing time based on the results of the analysis of the behavioral model of this portfolio in the stressful scenario;
 - Non-behavioral model portfolio is classified as “Non-sensitive to interest rate” with balances in USD, are classified as “Under 1 month” with balances in other currencies.
- ▶ Demand deposits from other financial institutions and other CIs, demand deposit from the Government are classified as “Under 1 month”
- ▶ Interest rate repricing terms of valuable papers issued based on the actual payment/maturity period under contract of each type of valuable papers if there is a fixed interest rate or the nearest repricing date under the contract if there is a floating interest rate.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

44. MARKET RISK (continued)

44.1 Interest rate risk (continued)

Interest rate sensitivity

Assuming that all other variables remain constant, the effects of fluctuation in interest rates of the items with floating interest rates on profit before tax and shareholders' equity of the Bank is as follows:

	<i>Increase in interest rate</i>	<i>Effects on</i>	
		<i>Profit before tax VND million</i>	<i>Equity VND million</i>
As at 30 June 2025			
USD	1.50%	(38,815)	(31,052)
VND	3.00%	2,231,633	1,785,306

The following table presents assets and liabilities of the Bank based on "interest gap" as at the end of the reporting period:

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

44. MARKET RISK (continued)

44.1 Interest rate risk (continued)

As at 30 June 2025	Interest re-pricing during the period								Total
	Overdue	Non-sensitive to interest rate	Under 1 month	From 1 to 3 months	Over 3 to 6 months	Over 6 to 12 months	Over 1 to 5 years	Over 5 years	
Assets									
Cash and gold	-	3,666,435	-	-	-	-	-	-	3,666,435
Balances with the SBV	-	31,307,123	17,178,534	-	-	-	-	-	48,485,657
Balances with and credit granting to other CIs (*)	87,783	-	70,047,037	5,332,930	2,210,400	71,284	93,369	-	77,842,803
Held-for-trading securities (*)	-	-	-	103,497	508,609	1,290,781	565,754	1,620,605	4,089,246
<i>In which:</i>									
<i>Government bonds</i>	-	-	-	-	-	-	61,635	1,620,605	1,682,240
Loans to customers (*)	1,733,595	-	198,629,671	82,755,816	117,538,074	174,590,596	99,277,976	1,981,427	676,507,155
Debts purchased (*)	-	-	-	43,822	-	-	-	-	43,822
Investment securities (*)	80,199	1,659,586	7,100,000	15,340,700	26,815,057	33,614,000	3,824,775	36,676,316	125,110,633
<i>In which:</i>									
<i>Government bonds and bonds guaranteed by the Government for settlement</i>	80,199	1,722,607	-	-	3,015,057	15,000	3,674,775	36,715,100	45,222,738
Long-term investments (*)	-	12,046,490	-	-	-	-	-	-	12,046,490
Fixed assets	-	12,122,679	-	-	-	-	-	-	12,122,679
Other assets (*)	12,892	36,059,841	-	-	-	-	-	-	36,072,733
Total assets	1,914,469	96,862,154	292,955,242	103,576,765	147,072,140	209,566,661	103,761,874	40,278,348	995,987,653
Liabilities									
Due to the Government and the SBV	-	46,920	-	-	-	-	-	-	46,920
Deposits and borrowings from other financial institutions and other CIs	-	-	96,035,018	13,540,100	1,621,472	35,757	986	-	111,233,333
Deposits from customers	-	355,181	139,188,119	99,851,848	104,700,895	51,165,502	153,480,493	66,275	548,808,313
Derivatives and other financial liabilities	-	3,371	7,206,529	31,845,492	1,146,608	(11,987,009)	(26,896,322)	-	1,318,669
Valuable papers issued	-	(12,604)	24,442,320	74,113,060	13,851,900	53,500,000	450,006	-	166,344,682
Other liabilities	-	16,590,385	-	-	-	-	-	-	16,590,385
Total liabilities	-	16,983,253	266,871,986	219,350,500	121,320,875	92,714,250	127,035,163	66,275	844,342,302
Interest sensitivity gap	1,914,469	79,878,901	26,083,256	(115,773,735)	25,751,265	116,852,411	(23,273,289)	40,212,073	151,645,351

(*) These amounts exclude provision.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

44. MARKET RISK (continued)

44.2 Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Bank was incorporated and operates in Vietnam with VND as its reporting currency. The major currency in which the Bank transacts is VND. The Bank's asset - liabilities structure included different types of currencies (such as USD, EUR, AUD, etc.), which is the main cause of currency risk. The Bank has set limits on positions by currency based on internal risk assessment process and regulations of the SBV. Currency positions are monitored on a daily basis and hedging strategies used to ensure positions are maintained within established limits.

Exchange rate sensitivity

Assuming that all variables remain constant, the following table shows the effects on profit before tax and equity of the Bank due to possible changes in exchange rates. Risk due to changes of exchange rates to other currencies of the Bank is not significant.

	<i>Increase in exchange rate</i>	<i>Effects on</i>	
		<i>Profit before tax VND million</i>	<i>Equity VND million</i>
As at 30 June 2025			
USD	1.00%	11,244	8,955
EUR	1.00%	1	1

The following table presents assets and liabilities in foreign currencies translated into VND at the end of the reporting period:

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

44. MARKET RISK (continued)

44.2 Currency risk (continued)

VND million

<i>As at 30 June 2025</i>	<i>USD equivalent</i>	<i>EUR equivalent</i>	<i>Other currencies equivalent</i>	<i>Total</i>
Assets				
Cash and gold	408,249	54,546	77,264	540,059
Balances with the SBV	3,956,031	-	-	3,956,031
Balances with and credit granting to other CIs (*)	14,554,074	562,786	1,266,111	16,382,971
Loans to customers (*)	29,999,095	150,945	492	30,150,532
Other assets (*)	780,475	104,182	66	884,723
Total assets	49,697,924	872,459	1,343,933	51,914,316
Liabilities				
Deposits and borrowings from other financial institutions and other CIs	35,792,773	222,532	491	36,015,796
Deposits from customers	15,468,904	617,425	1,162,600	17,248,929
Derivatives and other financial liabilities	(2,448,796)	15,655	8,168	(2,424,973)
Other liabilities	1,624,758	18,910	190,385	1,834,053
Total liabilities	50,437,639	874,522	1,361,644	52,673,805
FX position on balance sheet	(739,715)	(2,063)	(17,711)	(759,489)
FX position off-balance sheet	1,864,159	2,143	(45,854)	1,820,448
Total FX position on and off-balance sheet	1,124,444	80	(63,565)	1,060,959

(*) *These amounts exclude provision*

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

44. MARKET RISK (continued)

44.3 Liquidity risk

Liquidity risk arises in the general funding of the Bank's activities and in the management of positions. Liquidity risk is caused by the Bank inability to fulfill debt obligations at maturity; or the Bank being able to fulfill debt obligations at maturity, but at higher costs than the average market costs, as specified in the Bank's internal regulations.

The maturity term of assets and liabilities represents the remaining period from the date of the interim separate financial statements to the contractual maturity date of assets and liabilities.

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

- ▶ Balances with the SBV are classified as demand deposits which include compulsory deposits. The balance of compulsory deposits depends on the proportion and terms of the Bank's deposits from customers;
- ▶ The maturity term of held-for-trading securities and investment securities is calculated based on the maturity date of each category of securities. In which, securities issued/guaranteed by the Government, despite the classification based on residual maturity, they are considered as liquid assets in the market that are readily convertible to known amounts of cash and subject to an insignificant risk of change in value;
- ▶ The maturity term of balances with and credit granting to other financial institutions and other CIs; and loans to customers is determined on the payment date in accordance with the repayment period as stipulated in contracts. The actual maturity term may be altered because loan contracts may be extended/prepaid;
- ▶ The maturity term of equity investments is considered as more than five (5) years because these investments do not have specific maturity date;
- ▶ The maturity term of deposits and borrowings from other financial institutions and other CIs, deposits from customers, due to the Government and the SBV and other assets is determined based on features of these items or the maturity date as stipulated in contracts. The maturity term of demand deposits is determined based on the result of the customer behavior analysis model. The maturity term of borrowings and term deposits is determined based on the maturity date in contracts. In fact, these amounts may be rotated and therefore they last beyond the original maturity date;
- ▶ The maturity term of fixed assets is determined on the remaining useful life of assets;
- ▶ The maturity term of valuable papers issued is calculated based on the maturity date of each category of valuable papers;
- ▶ The maturity term of other liabilities is determined on the actual maturity date of each liability.

The following table presents assets and liabilities of the Bank according to their maturities as the end of the reporting period:

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

44. MARKET RISK (continued)

44.3 Liquidity risk (continued)

VND million

As at 30 June 2025	Overdue		Current				Total	
	Over 3 months	Up to 3 months	Up to 1 month	Over 1 to 3 months	Over 3 to 12 months	Over 1 to 5 years		Over 5 years
Assets								
Cash and gold	-	-	3,666,435	-	-	-	-	3,666,435
Balances with the SBV	-	-	48,485,657	-	-	-	-	48,485,657
Balances with and credit granting to other CIs (*)	87,783	-	70,197,037	5,182,930	2,281,684	93,369	-	77,842,803
Held-for-trading securities (*)	-	-	-	100,000	1,750,104	550,052	1,689,090	4,089,246
<i>In which:</i>								
<i>Government bonds</i>	-	-	-	-	-	61,636	1,620,604	1,682,240
Loans to customers (*)	1,285,557	448,038	21,766,434	58,063,262	198,681,449	177,168,074	219,094,341	676,507,155
Debts purchased (*)	-	-	-	2,495	23,391	17,936	-	43,822
Investment securities (*)	80,199	-	7,100,000	8,100,000	47,879,057	16,465,475	45,485,902	125,110,633
<i>In which:</i>								
<i>Government bonds and bonds guaranteed by the Government for settlement</i>	80,199	-	-	-	3,030,491	3,895,903	38,216,145	45,222,738
Long-term investments (*)	-	-	-	-	-	-	12,046,490	12,046,490
Fixed assets	-	-	159,894	723	68,983	4,879,017	7,014,062	12,122,679
Other assets (*)	12,892	-	4,181,439	6,693,900	4,796,916	19,957,006	430,580	36,072,733
Total assets	1,466,431	448,038	155,556,896	78,143,310	255,481,584	219,130,929	285,760,465	995,987,653
Liabilities								
Due to the Government and the SBV	-	-	46,920	-	-	-	-	46,920
Deposits and borrowings from other financial institutions and other CIs	-	-	81,668,742	13,540,100	4,269,280	11,755,211	-	111,233,333
Deposits from customers	-	-	144,230,030	96,409,433	151,927,786	156,188,632	52,432	548,808,313
Derivatives and other financial liabilities	-	-	126,885	(487,356)	(56,253)	1,735,393	-	1,318,669
Valuable papers issued	-	-	1,500,006	100,000	22,901,000	141,843,676	-	166,344,682
Other liabilities	-	-	256,671	1,372,630	6,328,311	4,956,522	3,676,251	16,590,385
Total liabilities	-	-	227,829,254	110,934,807	185,370,124	316,479,434	3,728,683	844,342,302
Net liquidity gap	1,466,431	448,038	(72,272,358)	(32,791,497)	70,111,460	(97,348,505)	282,031,782	151,645,351

(*) These amounts exclude provision

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

44. MARKET RISK (continued)

44.4 Other market price risk

Securities held by the Bank are affected by market price risk arising from the uncertainty of future value of investment in securities.

Information about securities diminution in value at the end of the reporting period as follows:

	<i>30 June 2025</i> <i>VND million</i>	<i>31 December 2024</i> <i>VND million</i>
Investment securities – gross	-	-
	-	-

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

45. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Book value and fair value of financial assets and financial liabilities of the Bank as at 30 June 2025 are as follows:

VND million

	<i>Book value</i>					<i>Total book value</i>	<i>Fair value</i>
	<i>Fair value through Profit & Loss statement</i>	<i>Held-to-maturity</i>	<i>Loans and receivables</i>	<i>Available-for-sale</i>	<i>Other financial assets/liabilities at amortized cost</i>		
Financial assets							
Cash and gold	-	-	3,666,435	-	-	3,666,435	3,666,435
Balances with the SBV	-	-	48,485,657	-	-	48,485,657	(*)
Balances with and credit granting to other credit institutions	-	-	77,842,803	-	-	77,842,803	(*)
Held-for-trading securities	4,089,246	-	-	-	-	4,089,246	(*)
Loans to customers	-	-	676,507,155	-	-	676,507,155	(*)
Debts purchased	-	-	43,822	-	-	43,822	(*)
Available-for-sale securities	-	-	-	119,710,633	-	119,710,633	(*)
Held-to-maturity securities	-	5,400,000	-	-	-	5,400,000	(*)
Other long-term investments	-	-	-	14,580	-	14,580	(*)
Other financial assets	-	-	31,750,663	-	-	31,750,663	(*)
	4,089,246	5,400,000	838,296,535	119,725,213	-	967,510,994	
Financial liabilities							
Due to the Government and the SBV	-	-	-	-	46,920	46,920	(*)
Deposits and borrowings from other financial institutions and other CIs	-	-	-	-	111,233,333	111,233,333	(*)
Deposits from customers	-	-	-	-	548,808,313	548,808,313	(*)
Derivatives and other financial liabilities	1,318,669	-	-	-	-	1,318,669	(*)
Valuable paper issued	-	-	-	-	166,344,682	166,344,682	(*)
Other financial liabilities	-	-	-	-	10,665,693	10,665,693	(*)
	1,318,669	-	-	-	837,098,941	838,417,610	

(*) The Bank has not determined the fair value of these items due to insufficient information and lack of detailed guidance on fair value under Vietnamese Accounting Standards and Financial Reporting Regime for Credit Institutions.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

46. PROFIT MOVEMENTS

The separate profit after tax for the six-month period ended 30 June 2025 of the Bank decreased by VND 2,330,475 million equivalent to an decrease of 19.08% compared to the six-month period ended 30 June 2024 due to the following reasons:

	<i>Profit after tax</i> <i>VND million</i>
Decrease in profit after tax as a result of:	
(Decrease) in net interest and similar income	(573,640)
(Decrease) in net fee and commission income	(1,076,572)
(Decrease) in net gain from trading foreign currencies	(76,280)
Increase in net gain from held-for-trading securities	130,660
(Decrease) in net gain from investment securities	(778,712)
Increase in net gain from other operating activities	625,311
(Decrease) in income from investments in other entities	(1,923,809)
Decrease in operating expenses	198,398
Decrease in provision expenses for credit losses	754,603
Decrease in current corporate income tax expenses	392,681
(Decrease) in deferred corporate income tax income	(3,115)
Decrease in profit after tax	(2,330,475)

47. KEY EVENT IN THE INTERIM REPORTING PERIOD

Acquisition of additional ownership in long-term investment – Techcom Nonlife Insurance Joint Stock Company

As at 2 June 2025, the Bank acquired an additional 57.00% shares of Techcom Nonlife Insurance Joint Stock Company, thereby making the Bank's ownership increase to 68.00% on that date.

48. EVENTS AFTER THE END OF THE REPORTING PERIOD

As at 1 August 2025, the Bank completed contributing capital to establish Techcom Life Insurance Joint Stock Company, thereby owning 80.00% of this company's shares. Techcom Life Insurance Joint Stock Company was granted License No. 100/GP/KDBH dated 16 July 2025.

There has not been any matter or circumstance that has arisen since the end of the reporting period that has affected or may significantly affect the operations of the Bank, the results of its operations or the state of affairs of the Bank that requires adjustment of or disclosure in the interim separate financial statements of the Bank.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)
as at 30 June 2025 and for the six-month period then ended

49. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VIETNAM DONG

	<i>30 June 2025</i>	<i>31 December 2024</i>
	<i>VND</i>	<i>VND</i>
AUD	17,055	15,834
CAD	19,098	17,736
CHF	32,759	28,185
CNY	3,646	3,491
DKK	4,104	3,557
EUR	30,616	26,525
GBP	35,774	31,958
HKD	3,328	3,281
JPY	181	162
NOK	2,587	2,249
SEK	2,748	2,315
SGD	20,496	18,706
THB	804	743
USD	26,121	25,485
XAU	11,820,000	8,320,000

Hanoi, Vietnam
12 August 2025

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