Vietnam Technological and Commercial Joint Stock Bank

Separate financial statements

For the period from 1 January 2026 to 31 March 2026

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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. 12/GP-NHNN issued by the State Bank of Vietnam ("the SBV") on 18 March 2026 to replace Business License No. 0038/GP-NHNN on 6 March 2018 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 Bank currently conducts commercial banking activities in accordance with the regulations, the Law on Credit Institutions and of the State Bank of Vietnam, under Business License No. 12/GP-NHNN on 18 March 2026, issued by the State Bank of Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors of the Bank for the period from 1 January 2026 to 31 March 2026 and until the date of these separate financial statements are as follows:

Name	***Position***
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 period from 1 January 2026 to 31 March 2026 and until the date of these separate financial statements are as follows:

Name	***Position***
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

THE EXECUTIVE TEAM

Members of the Executive Team for the period from 1 January 2026 to 31 March 2026 and until the date of these separate financial statements are as follows:

Name	***Position***
Mr Jens Lottner	Chief Executive Officer cum Chief Human Resources Officer
Mr Pham Quang Thang	Deputy Chief Executive Officer cum Chief Corporate Affairs Officer (until 31 January 2026)
Mr Nguyen Anh Tuan	Deputy Chief Executive Officer (from 1 February 2026) cum Chief Retail Banking Group Officer
Ms Nguyen Thu Lan	Chief Corporate & Institutional Banking Group Officer
Ms Mustauphy Sanchita	Chief Risk Officer
Mr Alexandre Charles Emmanuel Macaire	Chief Finance Officer
Mr Nguyen Anh Tuan	Chief Information Officer (until 31 January 2026)
Mr Chu Hong Ngoc	Chief Operations Officer cum Chief Information Officer (from 1 February 2026)
Ms Thai Minh Diem Tu	Chief Marketing Officer
Mr Santhosh Mahendiran	Chief Data and Analytics Officer
Mr Prasenjit Chakravarti	Chief Corporate Strategy and Transformation Officer
Ms. Nguyen Thi Van Hoai	Acting Chief Corporate Affairs Officer (from 1 February 2026)

LEGAL REPRESENTATIVE

Mr Ho Hung Anh	Chairman

REGISTERED OFFICE

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

SEPARATE STATEMENT OF FINANCIAL POSITION
as at 31 March 2026

	Notes	31 March 2026 VND million	31 December 2025 VND million
ASSETS			
Cash and gold	**5**	**5,467,700**	**4,360,821**
Balances with the State Bank of Vietnam ("the SBV")	**6**	**93,007,358**	**82,162,772**
Balances with and credit granting to other credit institutions ("CIs")	**7**	**85,481,521**	**110,205,335**
Balances with other CIs	7.1	80,343,688	103,390,416
Credit granting to other CIs	7.2	5,318,983	6,996,069
Provision for credit granting to other CIs	7.3	(181,150)	(181,150)
Held-for-trading securities	**8**	**406,749**	**4,778,366**
Held-for-trading securities		406,749	4,778,366
Loans to customers		**740,869,874**	**713,271,777**
Loans to customers	9	752,109,511	723,757,397
Provision for loans to customers	10	(11,239,637)	(10,485,620)
Debts purchased	**11**	**28,170**	**30,647**
Debts purchased		28,383	30,879
Provision for debts purchased		(213)	(232)
Investment securities	**12**	**107,654,347**	**119,146,154**
Available-for-sale securities	12.1	107,865,149	119,404,956
Provision for investment securities	12.2	(210,802)	(258,802)
Long-term investments	**13**	**12,998,493**	**13,114,367**
Investments in subsidiaries		13,071,910	13,071,910
Investment in associates		33,000	33,000
Other long-term investments		14,580	14,580
Provision for long-term investments		(120,997)	(5,123)
Fixed assets	**14**	**11,474,255**	**12,003,583**
Tangible fixed assets	14.1	6,087,502	6,308,856
Cost		*9,349,552*	*9,408,776*
Accumulated depreciation		*(3,262,050)*	*(3,099,920)*
Intangible fixed assets	14.2	5,386,753	5,694,727
Cost		*9,374,227*	*9,376,343*
Accumulated amortization		*(3,987,474)*	*(3,681,616)*
Other assets	**15**	**60,546,562**	**66,691,937**
Receivables		48,971,059	55,628,085
Accrued interest and fee receivables		9,535,631	9,073,289
Deferred income tax assets		19,361	19,361
Other assets		2,027,116	1,978,136
Provision for other on-balance sheet assets		(6,605)	(6,934)
TOTAL ASSETS		**1,117,935,029**	**1,125,765,759**

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 March 2026

	Notes	31 March 2026 VND million	31 December 2025 VND million
LIABILITIES			
Due to the Government and the SBV	**16**	**4,673,129**	**4,323,867**
Deposits and borrowings from the Government, the SBV		4,673,129	4,323,867
Deposits and borrowings from other financial institutions and other CIs	**17**	**116,477,129**	**116,998,976**
Deposits from other financial institutions and other CIs	17.1	86,820,943	83,014,313
Borrowings from other financial institutions and other CIs	17.2	29,656,186	33,984,663
Deposits from customers	**18**	**607,221,817**	**623,822,887**
Derivatives and other financial liabilities	**19**	**2,338,621**	**2,639,297**
Valuable papers issued	**20**	**214,922,279**	**212,322,580**
Other liabilities	**21**	**21,663,436**	**20,516,845**
Accrued interest and fee payables		11,173,487	9,343,663
Other liabilities		10,489,949	11,173,182
TOTAL LIABILITIES		**967,296,411**	**980,624,452**
SHAREHOLDERS' EQUITY			
Share capital		**70,862,280**	**70,862,280**
Charter capital		70,862,404	70,862,404
Share premium		(124)	(124)
Reserves		**28,424,729**	**28,424,993**
Retained earnings		**51,351,609**	**45,854,034**
TOTAL SHAREHOLDERS' EQUITY	**23**	**150,638,618**	**145,141,307**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**1,117,935,029**	**1,125,765,759**

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 31 March 2026

SEPARATE OFF-BALANCE SHEET ITEMS

	Notes	*31 March 2026 VND million*	*31 December 2025 VND million*
Guarantees for borrowings		18,010,349	14,965,995
Commitments for currency contracts		385,698,863	417,321,503
- Commitments to buy spot foreign currencies		*2,572,561*	*6,372,664*
- Commitments to sell spot foreign currencies		*2,679,220*	*7,295,512*
- Commitments to buy - foreign exchange swap contracts		*190,157,728*	*201,786,532*
- Commitments to sell - foreign exchange swap contracts		*190,289,354*	*201,866,795*
Letters of Credit (L/C)		65,277,120	64,314,200
Other guarantees		132,928,856	122,225,647
Other commitments		209,905,982	196,616,291
- Commitments for cross-currency swap in foreign currencies		*93,060,619*	*83,740,219*
- Commitments for cross-currency swap in VND		*88,868,952*	*79,405,519*
- Commitments for interest rate swap in foreign currencies		*13,465,159*	*21,908,409*
- Commitments for interest rate swap in VND		*2,022,447*	*2,147,380*
- Valuable paper forward commitments		*7,653,183*	*4,723,478*
- Other commitments		*4,835,622*	*4,691,286*
Cancellable unused credit limit		437,335,984	377,201,795
Interest and receivable fees not yet collected	36	3,801,864	3,465,579
Written-off debts	37	65,597,755	64,226,095
Assets and other documents	38	127,015,723	148,708,761
		1,445,572,496	**1,409,045,866**

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

Hanoi, Vietnam

21 April 2026

SEPARATE STATEMENT OF PROFIT OR LOSS
for the period from 1 January 2026 to 31 March 2026

		Quarter I		*Accumulated*	
	Notes	*2026 VND million*	*2025 VND million*	*For the period from 1 January 2026 to 31 March 2026 VND million*	*For the period from 1 January 2025 to 31 March 2025 VND million*
Interest and similar income	24	18,220,860	13,982,960	18,220,860	13,982,960
Interest and similar expenses	25	(9,659,592)	(6,228,913)	(9,659,592)	(6,228,913)
Net interest and similar income		**8,561,268**	**7,754,047**	**8,561,268**	**7,754,047**
Fees and commission income		3,177,670	1,984,362	3,177,670	1,984,362
Fees and commission expenses		(918,564)	(697,079)	(918,564)	(697,079)
Net fees and commission income	**26**	**2,259,106**	**1,287,283**	**2,259,106**	**1,287,283**
Net gain from trading foreign currencies	**27**	**580,052**	**455,012**	**580,052**	**455,012**
Net gain from held-for-trading securities	**28**	**38,710**	**178,167**	**38,710**	**178,167**
Net loss from investment securities	**29**	**(29,120)**	**(62,895)**	**(29,120)**	**(62,895)**
Other operating income		1,193,064	1,765,360	1,193,064	1,765,360
Other operating expenses		(1,009,599)	(1,421,207)	(1,009,599)	(1,421,207)
Net gain from other operating activities	**30**	**183,465**	**344,153**	**183,465**	**344,153**
Income from investments in other entities	**31**	**2,214**	**43**	**2,214**	**43**
Total operating income		**11,595,695**	**9,955,810**	**11,595,695**	**9,955,810**
Operating expenses	**32**	**(3,571,345)**	**(2,998,656)**	**(3,571,345)**	**(2,998,656)**
Profit before provision for credit loss		**8,024,350**	**6,957,154**	**8,024,350**	**6,957,154**
Provision expenses for credit losses	**33**	**(936,266)**	**(1,086,200)**	**(936,266)**	**(1,086,200)**
Profit before tax		**7,088,084**	**5,870,954**	**7,088,084**	**5,870,954**
Current corporate income tax expense	22.1	(1,590,509)	(909,140)	(1,590,509)	(909,140)
Corporate income tax expense		**(1,590,509)**	**(909,140)**	**(1,590,509)**	**(909,140)**
Profit after tax		**5,497,575**	**4,961,814**	**5,497,575**	**4,961,814**

Prepared by: Approved by: Approved by:

Ms Bui Thi Thu Hien
Accountant
Hanoi, Vietnam

Ms Nguyen Thi Tra My
Chief Accountant

Mr Jens Lottner
Chief Executive Officer

21 April 2026

SEPARATE CASH FLOW STATEMENT
for the period from 1 January 2026 to 31 March 2026

	Notes	*For the period from 1 January 2026 to 31 March 2026 VND million*	*For the period from 1 January 2025 to 31 March 2025 VND million*
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar income receipts		18,133,040	13,027,044
Interest and similar expense payments		(7,831,772)	(5,571,775)
Net fees and commission receipts		2,053,723	1,222,220
Net receipts from trading activities (foreign currencies and securities)		541,642	549,991
Other expense		(161,607)	(154,907)
Recovery of loans previously written-off	30	177,395	284,308
Payments for employees and other operating expenses		(4,125,408)	(4,232,910)
Current income taxation paid for the period	22.1	(3,323,589)	(4,547,661)
Net cash flows from operating activities before changes in operating assets and liabilities		**5,463,424**	**576,310**
Changes in operating assets			
Decrease in balances with and credit granting to other CIs		1,677,086	217,382
Decrease in trading securities		14,684,377	12,565,122
Increase in loans to customers		(28,352,114)	(27,407,591)
Utilization of provision	10,15	(182,597)	(525,500)
(Increase)/Decrease in other operating assets		6,187,758	(3,178,946)
Changes in operating liabilities			
Increase in due to the Government and the SBV		38,028	-
Increase/(Decrease) in deposits and borrowings from other financial institutions and other Cis		(521,847)	53,467
Decrease in deposits from customers (including the State Treasury)		(16,289,836)	(2,778,681)
Increase in valuable papers issued (excluding valuable papers issued classified into financing activities)		2,599,699	7,512,869
Decrease in derivatives and other financial liabilities		(300,676)	(242,485)
Increase in other liabilities		2,705,767	1,809,353
Use of reserves	23.1	(264)	(467)
Net cash flows used in operating activities		**(12,291,195)**	**(11,399,167)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchases of fixed assets		(33,871)	(31,007)
Proceeds from disposals of fixed assets		672	345
Payments for disposals of fixed assets		(130)	(43)
Dividends received and profit shared from long-term investments	31	2,214	43
Net cash flows used in investing activities		**(31,115)**	**(30,662)**

SEPARATE CASH FLOW STATEMENT (continued)
for the period from 1 January 2026 to 31 March 2026

	Notes	*For the period from 1 January 2026 to 31 March 2026 VND million*	*For the period from 1 January 2025 to 31 March 2025 VND million*
Net cash flows for the period		**(12,322,310)**	**(11,429,829)**
Cash and cash equivalents at the beginning of the period		**191,141,056**	**147,128,207**
Cash and cash equivalents at the end of the period	**34**	**178,818,746**	**135,698,378**

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

Hanoi, Vietnam

21 April 2026

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. 12/GP-NHNN issued by the State Bank of Vietnam (“the SBV”) on 18 March 2026 to replace Business License No. 0038/GP-NHNN on 6 March 2018 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 Bank currently conducts commercial banking activities in accordance with the regulations, the Law on Credit Institutions and of the State Bank of Vietnam, under Business License No. 12/GP-NHNN on 18 March 2026, issued by the State Bank of Vietnam.

Charter capital

As at 31 March 2026, the charter capital of the Bank is VND 70,862,404,140,000
(31 December 2025: VND 70,862,404,140,000).

Network

The Bank’s Head Office is located at 6 Quang Trung, Cua Nam Ward, Hanoi. As at 31 March 2026, the Bank has one (1) Head Office, two (2) representative offices, three hundred and four (304) branches, transaction offices nationwide, five (5) subsidiaries, one (1) associate.

1. GENERAL INFORMATION (continued)

Subsidiaries

As at 31 March 2026, the Bank has five (5) subsidiaries as follows:

No.	*Name*	*Business License, Business Registration Certificate No.*	*Industry*	*% owned by the Bank*
1	Techcom Securities Joint Stock Company	125/GP-UBCK dated 30 May 2018 and amended by License No. 93/GPDC-UBCK dated 19 September 2025 granted by the State Securities Commission	Securities activities	79.81541%
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 28th time by 0102786255 on 1 December 2025	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%
5	Techcom Life Insurance Joint Stock Company	100/GP/KDBH dated on 16 July 2025 granted by the Ministry of Finance	Life Insurance and Health Care	80.00%

Associate

As at 31 March 2026, the Bank has one (1) associate as follows:

No.	*Name*	*Business License, Business Registration Certificate No.*	*Industry*	*% owned by the Bank*
1	Mobifone Digital Payment Joint Stock Company	0111115052 dated 27 June 2025 granted by Hanoi Department of Finance	Payment gateway	11.00%

Employees

As at 31 March 2026, the Bank has 11,638 employees (31 December 2025: 11,462 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.

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 separate financial statements.

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, Financial Reporting Regime for Credit Institutions, regulations of the State Bank of Vietnam and statutory requirements relevant to preparation and presentation of separate financial statements.

Accordingly, the accompanying separate statement of financial position, the separate statement of profit or loss, the separate cash flow statement and notes to the 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 separate financial position of the Bank, the separate results of its operations and its separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

3.2 Basis of preparation

The separate financial statements of the Bank are prepared in accordance with Accounting System applicable to Credit Institutions 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 a number of articles of Decision No. 16/2007/QD-NHNN, 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 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 provision. 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.

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 separate financial statements are consistent with those followed in the preparation of the separate financial statements for the period from 1 January 2025 to 31 December 2025.

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

Debt 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 separate statement of profit or loss.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Held-for-trading securities (continued)

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.

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.

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: ▪ 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%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 Debt classification and provision for credit losses (continued)

Group		*Description*	*Provision rate*
4	Doubtful	(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	(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%

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 three (3) months with respect to medium-term and long-term debts; one (1) 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.

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:

Disbursement date	*Repayment schedule*	*Overdue status*	*Overdue during*	*Principle of loan classification retention*
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.

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 that the provisioning is determined 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.

<u>Available-for-sale investment securities</u>

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

<u>Held-to-maturity investment securities</u>

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.

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 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 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 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 balance sheet date. If there is no transaction within 10 days to the balance sheet date, 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.

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 separate financial statements. The corresponding cash received is recognized as a borrowing in the separate statement of financial position. The difference between the sale price and repurchase price is recognized in the separate statement of profit or loss based on the interest rate stipulated in the contract.

Securities purchased under agreements to resell at a specific date in the future are not recognized in the separate financial statements. The corresponding cash payment is recognized as a loan in the separate statement of financial position and the difference between the purchase price and resale price is recognized in the 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 separate statement of profit or loss.

4.9.2 Investments in associates

Investments in associates on which the Bank has significant influence are stated at cost

Profit distribution from accumulated profit of associates after the day that the Bank has significant influence is recognized in the separate statement of profit or loss of the Bank. Profit distribution before the day that the Bank has significant influence is recognized as gain from investments and deducted from the value of the investments.

4.9.3 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).

4.9.4 Provision for impairment of other long-term investments

For equity investments in investee entities whose shares are listed, a provision for impairment is recognized when the closing price on the latest trading day prior to the date of preparation of the annual financial statements is lower than the original cost of the investment as at the end of the reporting period; for equity investments in investee entities whose shares are registered for trading on the Unlisted Public Company Market (Upcom), a provision for impairment is recognized when the average reference price over the 30 most recent consecutive trading days prior to the date of preparation of the annual financial statements, as published by the Stock Exchange, is lower than the original cost of the investment as at the end of the reporting period.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.9.1 Long-term investments (continued)

4.9.4. Provision for impairment of other long-term investments (continued)

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.

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 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.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.11 Intangible fixed assets (continued)

4.11.2 Land use rights (continued)

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.

4.12 Operating lease payments

Payments made under operating leases are recognized in the separate statement of profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognized in the 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 separate statement of profit or loss in the period.

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

Status of aging	*Provision rate*
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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.15 Other payables

Other payables are stated at cost.

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:

	Percentage of profit after tax	*Maximum balance*
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 before tax (CIT).	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.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.17 Revenue and expenses recognition

4.17.1 Interest income

Interest income is recognized in the 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 separate statement of profit or loss upon receipt.

4.17.2 Fees and commission income

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

4.17.3 Dividend income

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

In accordance with Circular No. 99/2025/TT-BTC dated 27 October 2025 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 consolidated statement of profit or loss. Instead, only changes in 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 credit institutions 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 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.

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 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 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 in the period are recognized and followed in the *"Exchange rate revaluation"* item under "*Shareholders' equity"* in the separate statement of financial position and will be transferred to the separate statement of profit or loss at the end of the period.

4.19 Taxation

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

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 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 separate financial statements as they are not assets of the Bank.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.21 Commitments and contingent liabilities

At any time, the Bank has outstanding commitments to extended 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 expire 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 date. Gains or losses realized or unrealized are amortized on a straight-line basis to the 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 separate statement of financial position. This difference will be amortized on a straight-line basis to the 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 separate statement of financial position. Differences in interest rate swaps are recognized in the 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 is not recognized in the separate statement of financial position but in the off-balance sheet instead. Income arising from those transactions are recognized in the separate statement of profit or loss.

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 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.

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 separate financial position, 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.

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 separate financial statements indicate nil balance.

5. CASH AND GOLD

	31 March 2026 VND million	31 December 2025 VND million
Cash on hand in VND	4,864,889	3,717,775
Cash on hand in foreign currencies	602,811	643,046
	5,467,700	**4,360,821**

6. BALANCES WITH THE STATE BANK OF VIETNAM

	31 March 2026 VND million	31 December 2025 VND million
Balances with the SBV		
- In VND	68,102,645	68,480,205
- In foreign currencies	24,904,713	13,682,567
	93,007,358	**82,162,772**

Balances with the SBV include current accounts and compulsory deposits.

7. BALANCES WITH AND CREDIT GRANTING TO OTHER CREDIT INSTITUTIONS

7.1 Balances with other CIs

	31 March 2026 VND million	31 December 2025 VND million
Current accounts	14,665,888	12,375,216
- In VND	*4,468,847*	*3,439,848*
- In foreign currencies	*10,197,041*	*8,935,368*
Term deposits	65,677,800	91,015,200
- In VND	*51,981,000*	*63,295,000*
- In foreign currencies	*13,696,800*	*27,720,200*
	80,343,688	**103,390,416**

7.2 Credit granting to other CIs

	31 March 2026 VND million	31 December 2025 VND million
In VND	5,318,983	6,996,069
	5,318,983	**6,996,069**

7.3 Provision for credit granting to other CIs

	For the period from 1 January 2026 to 31 March 2026 VND million	For the period from 1 January 2025 to 31 March 2025 VND million
Opening balance	181,150	181,150
Closing balance	**181,150**	**181,150**

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

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 balance sheet date was as follows:

	31 March 2026		*31 December 2025*	
	VND million	*%*	*VND million*	*%*
Current	70,815,633	99.74	97,830,119	99.82
Loss	181,150	0.26	181,150	0.18
	70,996,783	**100.00**	**98,011,269**	**100.00**

8. HELD-FOR-TRADING SECURITIES

	31 March 2026 VND million	*31 December 2025 VND million*
Debt securities		
Debt securities issued by other local CIs	406,749	4,778,366
	406,749	**4,778,366**

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

	31 March 2026 VND million	*31 December 2025 VND million*
Debt securities		
- Unlisted	406,749	4,778,366
	406,749	**4,778,366**

Analysis of quality of held-for-trading securities which are classified as credit risk bearing assets as follows:

	31 March 2026 VND million	*31 December 2025 VND million*
Current	406,749	4,778,366
	406,749	**4,778,366**

9. LOANS TO CUSTOMERS

	31 March 2026 *VND million*	*31 December 2025* *VND million*
Loans to local economic entities and individuals	740,656,978	710,490,503
Discounted bills and valuable papers	11,324,631	13,134,125
Loans financed by entrusted funds	97	97
Payments on behalf of customers	125,930	130,804
Loans to foreign entities and individuals	1,875	1,868
	752,109,511	**723,757,397**

9.1 Loan portfolio by quality

	31 March 2026		*31 December 2025*	
	VND million	*%*	*VND million*	*%*
Current	737,972,246	98.12	711,706,750	98.34
Special mention	5,441,738	0.72	3,852,272	0.53
Substandard	1,391,382	0.18	918,063	0.13
Doubtful	1,395,138	0.19	1,339,119	0.18
Loss	5,909,007	0.79	5,941,193	0.82
	752,109,511	**100.00**	**723,757,397**	**100.00**

9.2 Loan portfolio by term

	31 March 2026		*31 December 2025*	
	VND million	*%*	*VND million*	*%*
Short term	255,039,920	33.91	251,686,959	34.78
Medium term	101,597,847	13.51	97,010,931	13.40
Long term	395,471,744	52.58	375,059,507	51.82
	752,109,511	**100.00**	**723,757,397**	**100.00**

9. LOANS TO CUSTOMERS (continued)

9.3 Loan portfolio by industrial sectors

	31 March 2026		*31 December 2025*	
	VND million	*%*	*VND million*	*%*
Loans to economic entities	**420,282,809**	**55.88**	**411,429,457**	**56.85**
Agriculture, forestry and aquaculture	3,497,466	0.47	3,622,411	0.50
Mining	1,888,332	0.25	1,295,588	0.18
Manufacturing and processing	57,098,102	7.59	56,386,701	7.79
Production and distribution of electricity, gas, hot water, steam and air-conditioning	2,987,257	0.40	3,861,933	0.53
Water supply; waste and wastewater management and processing	51,759	0.01	57,922	0.01
Construction	45,053,580	5.99	26,413,712	3.65
Wholesale and retail trade; repair of motor vehicles, motorcycles	64,055,141	8.52	61,559,029	8.51
Transportation and warehousing	8,170,599	1.09	7,892,391	1.09
Hospitality services	1,080,615	0.14	600,068	0.08
Information and communications	2,052,989	0.27	847,784	0.12
Banking, finance and insurance	14,735,519	1.96	19,255,776	2.66
Real estates	198,854,113	26.44	207,026,817	28.60
Professional services, science and technology	8,284,024	1.10	8,218,019	1.14
Administrative activities and supporting services	6,577,940	0.87	9,937,794	1.37
Education and training	1,145,400	0.15	216,055	0.03
Health care and social work	481,605	0.06	510,220	0.07
Art and entertainment	4,149,398	0.55	3,672,279	0.51
Other services	118,970	0.02	54,958	0.01
Loans to individuals	**331,826,702**	**44.12**	**312,327,940**	**43.15**
	752,109,511	**100.00**	**723,757,397**	**100.00**

10. PROVISION FOR LOANS TO CUSTOMERS

Provision for loans to customers was as follows:

	31 March 2026	*31 December 2025*
	VND million	*VND million*
General provision	5,596,504	5,383,622
Specific provision	5,643,133	5,101,998
	11,239,637	**10,485,620**

10. PROVISION FOR LOANS TO CUSTOMERS (continued)

Movements in provision for loans to customers for the period from 1 January 2026 to 31 March 2026 were as follows:

	General provision VND million	*Specific provision VND million*	*Total VND million*
As at 1 January 2026	5,383,622	5,101,998	10,485,620
Provision made for the period *(Note 33)*	212,882	723,732	936,614
Utilisation of provision in the period	-	(182,597)	(182,597)
As at 31 March 2026	**5,596,504**	**5,643,133**	**11,239,637**

Movements in provision for loans to customers for the period from 1 January 2025 to 31 March 2025 were as follows:

	General provision VND million	*Specific provision VND million*	*Total VND million*
As at 1 January 2025	4,518,890	3,564,151	8,083,041
Provision made for the period *(Note 33)*	200,776	915,834	1,116,610
Utilisation of provision in the period	-	(525,500)	(525,500)
As at 31 March 2025	**4,719,666**	**3,954,485**	**8,674,151**

11. DEBTS PURCHASED

	31 March 2026 VND million	*31 December 2025 VND million*
Debts purchased in VND	28,383	30,879
Provision for debts purchased	(213)	(232)
	28,170	**30,647**

Breakdown of debts purchased was as follows:

	31 March 2026 VND million	*31 December 2025 VND million*
Principals of debts purchased	28,383	30,879
	28,383	**30,879**

Movements in provision for debts purchased were as follows:

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Opening balance	232	1,070
Provision reversed for the period *(Note 33)*	(19)	(663)
Closing balance	**213**	**407**

11. DEBTS PURCHASED (continue)

Analysis of credit quality for debts purchased as at the balance sheet date was as follows:

	31 March 2026 VND million	*31 December 2025 VND million*
Current	28,383	30,879
	28,383	**30,879**

12. INVESTMENT SECURITIES

Investment securities as at the balance sheet date included:

	31 March 2026 VND million	*31 December 2025 VND million*
Available-for-sale securities	**107,865,149**	**119,404,956**
- Debt securities	107,865,149	119,404,956
Provision for investment securities	**(210,802)**	**(258,802)**
- Provision for available-for-sale securities	(210,802)	(258,802)
	107,654,347	**119,146,154**

12.1 Available-for-sale securities

	31 March 2026 VND million	*31 December 2025 VND million*
Debt securities	**107,865,149**	**119,404,956**
Government and municipal securities	37,787,045	36,654,350
Debt securities issued by other local CIs	41,784,475	47,710,218
In which:		
Bonds guaranteed by the Government for settlement	*2,376,100*	*2,382,888*
Debt securities issued by local economic entities	28,107,000	34,507,000
Foreign debt securities	186,629	533,388
Provision for available-for-sale securities	**(210,802)**	**(258,802)**
General provision for unlisted corporate bonds	(210,802)	(258,802)
	107,654,347	**119,146,154**

12. INVESTMENT SECURITIES (continued)

12.2 Provision for investment securities

	31 March 2026 VND million	*31 December 2025 VND million*
Provision for credit risk of unlisted corporate bonds	210,802	258,802
	210,802	**258,802**

Movements in provision for investment securities for the period from 1 January 2026 to 31 March 2026 were as follows:

	General provision VND million	*Specific provision VND million*	*Diminution provision VND million*	*Total VND million*
As at 1 January 2026	258,802	-	-	258,802
Provision reversed for the period *(Note 29)*	(48,000)	-	-	(48,000)
As at 31 March 2026	**210,802**	**-**	**-**	**210,802**

Movements in provision for investment securities for the period from 1 January 2025 to 31 March 2025 were as follows:

	General provision VND million	*Specific provision VND million*	*Diminution provision VND million*	*Total VND million*
As at 1 January 2025	259,737	80,199	-	339,936
Provision reserved for the period *(Note 29)*	(20,293)	-	-	(20,293)
As at 31 March 2025	**239,444**	**80,199**	**-**	**319,643**

12. INVESTMENT SECURITIES (continued)

12.3 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 balance sheet date was as follows:

	31 March 2026		*31 December 2025*	
	VND million	*%*	*VND million*	*%*
Current	67,515,375	100.00	79,834,330	100.00
	67,515,375	**100.00**	**79,834,330**	**100.00**

13. LONG-TERM INVESTMENTS

	31 March 2026 VND million	*31 December 2025 VND million*
Investments in subsidiaries – cost	13,071,910	13,071,910
Investments in associates – cost	33,000	33,000
Other long-term investments – cost	14,580	14,580
Provision for long-term investments	(120,997)	(5,123)
	12,998,493	**13,114,367**

Movements in provision for long-term investments were as follows:

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Opening balance	5,123	489
Provision made for the period *(Note 32)*	115,874	-
Closing balance	**120,997**	**489**

14. FIXED ASSETS

14.1 Tangible fixed assets

Movements in tangible fixed assets for the period from 1 January 2026 to 31 March 2026 were as follows:

VND million	*Buildings and structures*	*Machines and equipment*	*Vehicles*	*Others*	*Total*
Cost					
As at 1 January 2026	5,607,216	3,444,380	342,784	14,396	9,408,776
Additions	-	33,871	-	-	33,871
Transfers from advances for fixed assets purchases and construction in progress	-	16,101	-	-	16,101
Disposals	-	(10,299)	-	-	(10,299)
Other movements	(98,897)	-	-	-	(98,897)
As at 31 March 2026	**5,508,319**	**3,484,053**	**342,784**	**14,396**	**9,349,552**
Accumulated depreciation					
As at 1 January 2026	452,102	2,477,385	164,532	5,901	3,099,920
Charges for the period	31,042	131,900	9,001	356	172,299
Disposals	-	(10,169)	-	-	(10,169)
As at 31 March 2026	**483,144**	**2,599,116**	**173,533**	**6,257**	**3,262,050**
Net book value					
As at 1 January 2026	5,155,114	966,995	178,252	8,495	6,308,856
As at 31 March 2026	**5,025,175**	**884,937**	**169,251**	**8,139**	**6,087,502**

14.2 Intangible fixed assets

Movements in intangible fixed assets for the period from 1 January 2026 to 31 March 2026 were as follows:

VND million	*Land use rights*	*Computer software*	*Others*	*Total*
Cost				
As at 1 January 2026	1,962,950	7,403,826	9,567	9,376,343
Transfers from advances for fixed assets purchases and construction in progress	-	1,445	-	1,445
Disposals	-	(3,561)	-	(3,561)
As at 31 March 2026	**1,962,950**	**7,401,710**	**9,567**	**9,374,227**
Accumulated amortization				
As at 1 January 2026	128,888	3,548,542	4,186	3,681,616
Charges for the period	10,681	298,493	245	309,419
Disposals	-	(3,561)	-	(3,561)
As at 31 March 2026	**139,569**	**3,843,474**	**4,431**	**3,987,474**
Net book value				
As at 1 January 2026	1,834,062	3,855,284	5,381	5,694,727
As at 31 March 2026	**1,823,381**	**3,558,236**	**5,136**	**5,386,753**

15. OTHER ASSETS

	31 March 2026 VND million	*31 December 2025 VND million*
Receivables	**48,971,059**	**55,628,085**
Internal receivables	111,096	43,080
External receivables	48,859,963	55,585,005
- Deposits for office rental	*1,061,064*	*1,061,235*
- Optional deposits for office purchase	*10,256,847*	*10,256,847*
- Receivables related to interest subsidy programs	*20,006*	*20,006*
- Advances for contracts	*778,945*	*845,051*
- Deposits for commodity swaps and options	*155,415*	*155,193*
- Advances for fixed assets purchase	*2,229,044*	*1,789,531*
- Construction in progress	*140,208*	*140,208*
- Receivables from loans sold contract	*17,509*	*21,406*
- Credit-risk bearing receivables relating to L/C	*1,028,200*	*2,933,949*
- Purchase of documents without recourse under L/C issued by Techcombank	*32,639,516*	*37,990,324*
- Other external receivables	*533,209*	*371,255*
Accrued interest and fee receivables	**9,535,631**	**9,073,289**
Deferred income tax assets *(Note 22.3)*	**19,361**	**19,361**
Other assets	**2,027,116**	**1,978,136**
- Materials	22,611	16,663
- Prepaid expenses	1,939,194	1,877,629
- Other assets	65,311	83,844
Provision for other on-balance sheet assets (i)	**(6,605)**	**(6,934)**
	60,546,562	**66,691,937**

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

	31 March 2026 VND million	*31 December 2025 VND million*
Provision for other credit risk bearing assets	-	329
- General provision	-	*329*
Provision for other assets	6,605	6,605
	6,605	**6,934**

15. OTHER ASSETS (continued)

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

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Opening balance	6,934	63,534
Provision reversed for receivables from loans sold contract for the period *(Note 33)*	-	(32)
- General provision	*-*	*(32)*
Provision reversed for other credit risk bearing assets for the period *(Note 33)*	(329)	(29,715)
- General provision	*(329)*	*(29,715)*
Closing balance	**6,605**	**33,787**

Analysis of credit quality for balance of receivables from credit risk bearing assets as at the balance sheet date was as follows:

	31 March 2026		*31 December 2025*	
	VND million	*%*	*VND million*	*%*
Current	1,045,709	100.00	2,955,355	100.00
	1,045,709	**100.00**	**2,955,355**	**100.00**

16. DUE TO THE GOVERNMENT AND THE SBV

	31 March 2026 VND million	*31 December 2025 VND million*
Deposits from the State Treasury		
- In VND	*328,379*	*17,145*
Borrowings from the State Bank of Vietnam		
- In VND	*4,344,750*	*4,306,722*
	4,673,129	**4,323,867**

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

17.1 Deposits from other financial institutions and other CIs

	31 March 2026 VND million	*31 December 2025 VND million*
Demand deposits	550,374	1,199,178
- In VND	*549,047*	*1,197,854*
- In foreign currencies	*1,327*	*1,324*
Term deposits	86,270,569	81,815,135
- In VND	*69,531,500*	*65,824,735*
- In foreign currencies	*16,739,069*	*15,990,400*
	86,820,943	**83,014,313**

17.2 Borrowings from other financial institutions and other CIs

	31 March 2026 VND million	*31 December 2025 VND million*
In VND	2,124,076	3,038,399
In foreign currencies	27,532,110	30,946,264
	29,656,186	**33,984,663**

18. DEPOSITS FROM CUSTOMERS

	31 March 2026 VND million	*31 December 2025 VND million*
Current accounts	**193,572,709**	**216,258,818**
Current accounts in VND	175,064,238	198,732,658
Current accounts in foreign currencies	18,508,471	17,526,160
Term deposits	**406,431,512**	**398,939,709**
Term deposits in VND	401,396,653	393,462,164
Term deposits in foreign currencies	5,034,859	5,477,545
Margin deposits	**7,217,596**	**8,624,360**
Margin deposits in VND	7,019,656	8,523,499
Margin deposits in foreign currencies	197,940	100,861
	607,221,817	**623,822,887**

19. DERIVATIVES AND OTHER FINANCIAL ASSETS/(LIABILITIES)

VND million

	31 March 2026		*31 December 2025*	
	Total contract nominal value	*Total net carrying value of assets/(liabilities)*	*Total contract nominal value*	*Total net carrying value of assets/(liabilities)*
Foreign exchange forward contracts	54,587,006	(60,099)	103,727,474	(48,765)
Foreign exchange swap contracts	191,110,835	186,326	202,591,895	112,402
Cross-currency swap contracts	85,271,616	(2,464,848)	78,459,319	(2,702,934)
	330,969,457	**(2,338,621)**	**384,778,688**	**(2,639,297)**

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 balance sheet date.

20. VALUABLE PAPERS ISSUED

Valuable papers issued categorized by terms were as follows:

	31 March 2026 VND million	*31 December 2025 VND million*
Under 12 months	**51,470,006**	**48,870,006**
Certificates of deposit	51,470,006	48,870,006
From 12 months to 5 years	**163,452,273**	**163,452,574**
Certificates of deposit	108,762,050	108,763,160
Bonds	54,690,223	54,689,414
	214,922,279	**212,322,580**

Types of valuable papers issued are as follows:

	31 March 2026 VND million	*31 December 2025 VND million*
Certificates of deposits issued for individual customers	90,876,633	93,314,509
Certificates of deposits issued for economic entities	69,355,423	64,318,657
Bonds	54,690,223	54,689,414
	214,922,279	**212,322,580**

21. OTHER LIABILITIES

	31 March 2026 VND million	*31 December 2025 VND million*
Accrued interest and fee payables	**11,173,487**	**9,343,663**
Other liabilities	**10,489,949**	**11,173,182**
Internal payables	1,805,703	2,747,667
- Payables to employees	*1,790,366*	*2,729,319*
- Other internal payables	*15,337*	*18,348*
External payables	8,684,246	8,425,515
- Remittance payables	*2,327,686*	*854,835*
- Taxes payable (Note 22)	*2,014,506*	*3,712,248*
- Deferred income	*781,183*	*788,473*
- Bonus and welfare funds	*48,888*	*4,186*
- Deferred proceeds from sale of collaterals	*19,312*	*17,086*
- Accrued expenses	*1,360,111*	*1,726,108*
- Settlement on behalf of other CIs	*1,738,102*	*1,017,350*
- Other payables	*394,458*	*305,229*
	21,663,436	**20,516,845**

22. OBLIGATIONS TO THE STATE BUDGET

VND million

		Incurred during the period		
	Opening balance	*Payables*	*Paid*	*Closing balance*
Value added tax	88,427	250,246	(253,078)	85,595
Corporate income tax	3,529,225	1,590,529	(3,323,589)	1,796,165
Other taxes	94,596	496,154	(458,004)	132,746
	3,712,248	**2,336,929**	**(4,034,671)**	**2,014,506**

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 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:

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Profit before tax	**7,088,084**	**5,870,954**
- Non-taxable dividend income	(2,214)	(43)
- Adjustment to increase/(decrease) taxable income	866,674	(1,325,213)
Taxable corporate income	**7,952,544**	**4,545,698**
- Corporate income tax expense calculated on taxable income of current period	1,590,509	909,140
Current corporate income tax expense for the period	**1,590,509**	**909,140**
Opening corporate income tax payable	**3,529,225**	**4,601,448**
- Corporate income tax paid for the period	(3,323,589)	(4,547,661)
- Adjustment for corporate income tax payable in prior period	20	(9)
Closing corporate income tax payable	**1,796,165**	**962,918**

22.2 Applicable tax rate

The Bank's income tax rate for the period is 20% (2025: 20%).

22.3 Deferred corporate income tax

Movement of deferred corporate income tax in the period as below:

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Deferred corporate income tax assets		
Opening balance	19,361	56,216
Closing balance *(Note 15)*	**19,361**	**56,216**

23. CAPITAL AND RESERVES

23.1 Statement of changes in equity

For the period from 1 January 2026 to 31 March 2026:

VND million

	Charter capital	*Share premium*	*Charter capital supplementary reserve*	*Financial reserve*	*Other reserves*	*Total reserves*	*Retained earnings*	*Total*
As at 1 January 2026	**70,862,404**	**(124)**	**15,040,321**	**13,384,198**	**474**	**28,424,993**	**45,854,034**	**145,141,307**
Net profit for the period	-	-	-	-	-	-	5,497,575	5,497,575
Use of reserves for the period	-	-	-	(264)	-	(264)	-	(264)
As at 31 March 2026	**70,862,404**	**(124)**	**15,040,321**	**13,383,934**	**474**	**28,424,729**	**51,351,609**	**150,638,618**

23. CAPITAL AND RESERVES (continued)

23.2 Share capital

Breakdown of share capital at the balance sheet date:

	31 March 2026 VND million	*31 December 2025 VND million*
Charter capital	70,862,404	70,862,404
Share premium	(124)	(124)
	70,862,280	**70,862,280**

Number of shares at the balance sheet date:

	31 March 2026	*31 December 2025*
Registered share capital	**7,086,240,414**	**7,086,240,414**
Issued share capital	**7,086,240,414**	**7,086,240,414**
Ordinary shares	7,086,240,414	7,086,240,414

24. INTEREST AND SIMILAR INCOME

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Interest income from deposits	1,575,185	849,090
Interest income from loans	14,076,461	10,988,710
Income from debt investment securities	1,686,442	1,473,127
Income from guarantee services	559,978	243,862
Income from debt factoring activities	571	1,231
Other income from credit activities	322,223	426,940
	18,220,860	**13,982,960**

25. INTEREST AND SIMILAR EXPENSES

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Interest expenses for deposits	6,317,836	4,118,738
Interest expenses for borrowings	418,373	559,897
Interest expenses for valuable papers issued	2,900,642	1,520,220
Other expenses for credit activities	22,741	30,058
	9,659,592	**6,228,913**

26. NET FEES AND COMMISSION INCOME

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Fees and commission income from	**3,177,670**	**1,984,362**
Settlement and cash services	1,830,186	1,479,589
Cashier services	50	54
Insurance services	235,144	211,030
Purchase of documents without recourse under L/C	1,104,587	180,215
Other services	7,703	113,474
Fees and commission expenses for	**(918,564)**	**(697,079)**
Settlement and cash services	(880,752)	(647,697)
Cashier services	(18,954)	(12,700)
Other services	(18,858)	(36,682)
	2,259,106	**1,287,283**

27. NET GAIN FROM TRADING FOREIGN CURRENCIES

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Gain from trading of foreign currencies	**1,470,002**	**781,810**
Gain from spot foreign exchange trading	499,739	424,338
Gain from currency derivatives	970,263	357,472
Loss for trading of foreign currencies	**(889,950)**	**(326,798)**
Loss for spot foreign exchange trading	-	(7)
Loss for currency derivatives	(889,950)	(326,791)
	580,052	**455,012**

28. NET GAIN FROM HELD-FOR-TRADING SECURITIES

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Income from trading of held-for-trading securities	39,375	183,231
Expenses for trading of held-for-trading securities	(665)	(5,064)
	38,710	**178,167**

29. NET LOSS FROM INVESTMENT SECURITIES

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Income from trading of investment securities	34,033	131,490
Expenses for trading of investment securities	(111,153)	(214,678)
Provision reversed of general provision of unlisted corporate bonds *(Note 12.2)*	48,000	20,293
	(29,120)	**(62,895)**

30. NET GAIN FROM OTHER OPERATING ACTIVITIES

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Other operating income	**1,193,064**	**1,765,360**
Income from other derivatives	969,955	1,433,726
Recovery of loans previously written-off	177,395	284,308
Other income *(*)*	45,714	47,326
Other operating expenses	**(1,009,599)**	**(1,421,207)**
Expenses for other derivatives	(800,293)	(1,332,850)
Other expenses *(*)*	(209,306)	(88,357)
	183,465	**344,153**

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

31. INCOME FROM INVESTMENTS IN OTHER ENTITIES

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Dividends received from long-term investments	2,214	43
	2,214	**43**

32. OPERATING EXPENSES

	Note	*For the period from 1 January 2026 to 31 March 2026 VND million*	*For the period from 1 January 2025 to 31 March 2025 VND million*
Salaries and related expenses	35	1,490,491	1,387,011
Publication, marketing and promotion		227,791	195,688
Office and asset rental		120,292	103,637
Depreciation and amortization of fixed assets		481,718	441,082
Information technology expenses *(*)*		360,978	316,643
Maintenance and repair of assets expenses		123,634	90,859
Tax, duties and fees		70,947	71,586
Tools and equipment expenses		10,374	1,050
Telecommunication expenses		13,409	13,296
Utilities expenses		28,466	24,205
Customers' deposits insurance expenses		178,086	151,262
Per diem expenses		14,174	11,398
Provision made for long-term investments	13	115,874	-
Other operating expenses		335,111	190,939
		3,571,345	**2,998,656**

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

33. PROVISION EXPENSES FOR CREDIT LOSSES

	Note	*For the period from 1 January 2026 to 31 March 2026 VND million*	*For the period from 1 January 2025 to 31 March 2025 VND million*
General provision made for loans to customers	10	212,882	200,776
Specific provision made for loans to customers	10	723,732	915,834
Provision reversed for debts purchased	11	(19)	(663)
Provision reversed for receivables from loans sold contract	15	-	(32)
Provision reversed for other credit risk bearing assets	15	(329)	(29,715)
		936,266	**1,086,200**

34. CASH AND CASH EQUIVALENTS

	31 March 2026 VND million	*31 December 2025 VND million*
Cash and gold	5,467,700	4,360,821
Balances with the SBV	93,007,358	82,162,772
Securities with maturity period of 3 months or less	-	1,227,047
Balances with other CIs with original terms of 3 months or less	80,343,688	103,390,416
	178,818,746	**191,141,056**

35. EMPLOYEE BENEFITS

	For the period from 1 January 2026 to 31 March 2026 VND million	*For the period from 1 January 2025 to 31 March 2025 VND million*
Total employees as at 31 March (person)	11,638	11,282
I. Average number of employees for the period (person)	11,550	11,130
II. Employees' remuneration		
1. Basic salaries	1,241,547	1,086,323
2. Allowances and other income	248,944	300,688
3. Total (1+2)	**1,490,491**	**1,387,011**
4. Average salary/month	36	33
5. Average remuneration/month	43	42

36. INTEREST AND RECEIVABLE FEES NOT YET COLLECTED

	31 March 2026 VND million	*31 December 2025 VND million*
Interest from loans to customers not yet collected	3,199,814	2,908,727
Receivable fees not yet collected	602,050	556,852
	3,801,864	**3,465,579**

37. WRITTEN-OFF DEBTS

	31 March 2026 VND million	*31 December 2025 VND million*
Principals of written-off debts under monitoring	17,860,717	17,808,222
Interests of written-off debts under monitoring	47,735,639	46,416,474
Other written-off debts	1,399	1,399
	65,597,755	**64,226,095**

38. ASSETS AND OTHER DOCUMENTS

	31 March 2026 VND million	*31 December 2025 VND million*
Precious metals, gemstones under custody services	87	77
Other assets kept under custody services	62,095,402	74,324,553
Other valuable documents under safekeeping	64,920,234	74,384,131
	127,015,723	**148,708,761**

39. 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.

39. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

Significant transactions and balances with related parties of the Bank for the period from 1 January 2026 to 31 March 2026 were as follows:

Loans to customers

VND million

		For the period from 1 January 2026 to 31 March 2026			
Related party	*Relationship*	*Opening balance*	*Increase*	*(Decrease)*	*Closing balance*
Eurowindow Joint Stock Company	(ii),(iii)				
Loans to customers		544,670	142,497	(128,328)	558,839
Interest receivables		158	13,575	(13,567)	166
Nui Phao Mining Company Limited	(iii),(v)				
Loans to customers		801,180	153,189	(404,501)	549,868
Interest receivables		695	9,478	(9,690)	483
Masan Tungsten Limited Liability Company	(iii)				
Loans to customers		30,889	172,211	(5,626)	197,474
Interest receivables		17	2,041	(1,888)	170
WinEco Agricultural Investment Development and Production Limited Liability Company	(iii)				
Loans to customers		69,939	51,739	(69,939)	51,739
Interest receivables		86	821	(834)	73
One Mount Distribution Joint Stock Company	(ii)				
Loans to customers		887,296	155,185	(354,053)	688,428
Interest receivables		940	16,690	(16,840)	790

39. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

Term deposits from customers

VND million

		For the period from 1 January 2026 to 31 March 2026			
Related party	*Relationship*	*Opening balance*	*Increase*	*(Decrease)*	*Closing balance*
One Mount Group Joint Stock Company	(iii)				
Term deposits from customers		120,000	240,000	(240,000)	120,000
Interest payables		173	1,208	(1,267)	114
One Mount Real Estate Joint Stock Company	(iii)				
Term deposits from customers		100,000	100,000	(200,000)	-
Interest payables		146	595	(741)	-
TC Advisors Corporation	(iii)				
Term deposits from customers		52,000	-	(46,000)	6,000
Interest payables		616	220	(697)	139

39. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

Term deposits from customers (continued)

VND million

		For the period from 1 January 2026 to 31 March 2026			
Related party	*Relationship*	*Opening balance*	*Increase*	*(Decrease)*	*Closing balance*
ISADO Business Cooperation and Development Company Limited	(iii)				
Term deposits from customers		1,500	-	-	1,500
Interest payables		-	14	(14)	-
Vietnam Technological and Commercial Joint Stock Bank - Asset Management Company Limited	(iv)				
Term deposits from customers		629,431	6,720	(206)	635,945
Interest payables		3,869	6,414	(6,514)	3,769
Masan Group Corporation Joint Stock Company	(i)				
Term deposits from customers		270,000	590,000	(860,000)	-
Interest payables		1,019	2,024	(3,043)	-
Techcom Non-life Insurance Joint Stock Company	(iv)				
Term deposits from customers		490,500	90,000	-	580,500
Interest payables		7,343	8,319	(134)	15,528
Masterise Homes Real Estate Development Company Limited	(ii),(iii)				
Term deposits from customers		429,702	11,710	-	441,412
Interest payables		3,856	4,898	(3,903)	4,851

39. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

Term deposits from customers (continued)

VND million

		For the period from 1 January 2026 to 31 March 2026			
Related party	*Relationship*	*Opening balance*	*Increase*	*(Decrease)*	*Closing balance*
P&N Investment Consulting and Trading Joint Stock Company	(iii)				
Term deposits from customers		100	-	-	100
Interest payables		-	1	-	1
Mobifone Digital Payment Joint Stock Company	(iv)				
Term deposits from customers		280,000	295,000	(300,000)	275,000
Interest payables		5,413	4,444	(6,668)	3,189
Techcom Life Insurance Joint Stock Company	(iv)				
Term deposits from customers		938,683	729,290	(445,000)	1,222,973
Interest payables		4,155	18,547	(3,513)	19,189
A group of companies related to Masan Group Corporation Joint Stock Company	(v)				
Term deposits from customers		4,612,500	5,714,400	(7,812,400)	2,514,500
Interest payables		16,107	40,237	(45,073)	11,271
Members of the Board of Directors, Board of Supervision, the Executive Team and other related individuals	(vi)				
Term deposits from customers		2,307,879	918,202	(1,237,113)	1,988,968
Interest payables		11,400	8,273	(1,912)	17,761

39. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

Derivatives contract nominal value

Related party	*Relationship*	*31 March 2026 VND million*	*31 December 2025 VND million*
Techcom Securities Joint Stock Company	(iv)	8,705,900	7,666,500
Masan Group Corporation Joint Stock Company	(i)	10,191,959	11,011,169
Masan Consumer Corporation	(ii)	1,269,900	1,269,900

Guarantees, letters of credit

Related party	*Relationship*	*31 March 2026 VND million*	*31 December 2025 VND million*
Eurowindow Joint Stock Company	(ii),(iii)	104,922	117,013
Nui Phao Mining Company Limited	(iii),(v)	24,585	16,486
One Mount Distribution Joint Stock Company	(ii)	16,151	10,151
One Mount Consumer Joint Stock Company	(ii)	27,000	27,000
Masterise Corporation Joint Stock Company	(ii),(iii)	78,766	78,766
Techcom Non-life Insurance Joint Stock Company	(iv)	45	27

39. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

Demand deposits from customers

Related party	*Relationship*	*31 March 2026 VND million*	*31 December 2025 VND million*
Eurowindow Holding Joint Stock Company	(ii),(iii)	9	30
Eurowindow Joint Stock Company	(ii),(iii)	1,566	3,808
One Mount Group Joint Stock Company	(iii)	45,473	52,765
One Mount Distribution Joint Stock Company	(ii)	4,612	21,956
One Mount Consumer Joint Stock Company	(ii)	5,480	49,868
One Mount Logistics Joint Stock Company	(ii)	8,175	25,249
Online Mobile Services Joint Stock Company	(ii)	73,954	54,621
Viet Thanh - Sai Dong Company Limited	(iii)	1,859	2,791
TC Advisors Corporation	(iii)	24,949	5,156
ISADO Business Cooperation and Development Company Limited	(iii)	1,992	2,111
Phong Phu - Lam Dong Joint Stock Company	(ii)	5,974	4,563
Millennia Education Joint Stock Company	(iii)	1,426	2,413
Masterise Corporation Joint Stock Company	(ii),(iii)	93,495	158,774
Quang San Investement Company Limited	(iii)	285	163
Sunflower Construction Company Limited	(ii)	230	1,156
An Binh General Trading and Service Joint Stock Company	(ii)	21	23
Vietnam Technological and Commercial Joint Stock Bank - Asset Management Company Limited	(iv)	76,816	116,594
Techcom Securities Joint Stock Company	(iv)	4,608,252	2,423,159
Techcom Capital Management Joint Stock Company	(iv)	10,963	1,414
Masan Group Corporation Joint Stock Company	(i)	79,920	14,891
Techcom Non-life Insurance Joint Stock Company	(iv)	29,962	19,682
Masterise Homes Real Estate Development Company Limited	(ii),(iii)	57,148	101,593
P&N Trading And Investment Consultancy Corporation	(iii)	544	648
ONE SEAL Joint Stock Company	(iii)	2,788	2,249
Mobifone Payment Joint Stock Company	(iv)	6,751	7,217
One Mount Real Estate Joint Stock Company	(iii)	3,134	66,895
Co-Broker Network Joint Stock Company - Real Estate Exchange	(iii)	664	1,009
The European Plastic Window Limited Company	(iii)	227	131
AI Platform One Nexus Joint Stock Company	(iii)	1,499	589
Techcom Life Insurance Joint Stock Company	(iv)	248,167	291,889
A group of companies related to Masan Group Corporation Joint Stock Company	(v)	558,654	93,543
Members of the Board of Directors, Supervision, the Executive Team and other related individuals	(vi)	443,100	503,669

39. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

Gain/(Loss) from trading foreign currencies

Related party	*Relationship*	*For the period from 1 January 2026 to 31 March 2026 VND million*	*For the period from 1 January 2025 to 31 March 2025 VND million*
Masan Group Corporation Joint Stock Company	(i)	29,728	(36,762)
Techcom Securities Joint Stock Company	(iv)	54,628	(3,000)
Masan Consumer Corporation	(ii)	(1,205)	(3,263)

Income from other derivatives

Related party	*Relationship*	*For the period from 1 January 2026 to 31 March 2026 VND million*	*For the period from 1 January 2025 to 31 March 2025 VND million*
Masan Group Corporation Joint Stock Company	(i)	19,665	182,772
Techcom Securities Joint Stock Company	(iv)	88,879	147,724
Masan Consumer Corporation	(ii)	21,826	21,725

Expenses for other derivatives

Related party	*Relationship*	*For the period from 1 January 2026 to 31 March 2026 VND million*	*For the period from 1 January 2025 to 31 March 2025 VND million*
Masan Group Corporation Joint Stock Company	(i)	(12,715)	(157,442)
Techcom Securities Joint Stock Company	(iv)	(57,036)	(140,331)
Masan Consumer Corporation	(ii)	(17,581)	(19,273)

39. SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES (continued)

(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, associate
(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 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

40. 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 at the balance sheet date are as follows:

	Total loans VND million	*Total deposits VND million*	*Other credit commitments VND million*	*Derivatives (*) VND million*	*Trading and investment securities VND million*
Domestic	757,426,619	693,062,527	644,484,033	330,929,138	108,085,269
Overseas	1,875	1,308,612	13,903,898	40,319	186,629
	757,428,494	**694,371,139**	**658,387,931**	**330,969,457**	**108,271,898**

(*) Nominal contract value

41. 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 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.

The following table presents the collaterals held by the Bank as at the balance sheet date:

	31 March 2026 *VND million*	*31 December 2025* *VND million*
Real estates	357,656,849	325,283,714
Machinery, equipment and vehicles	27,914,073	27,934,799
Valuable papers	148,150,169	121,225,096
Other collaterals	875,004,734	812,777,159
	1,408,725,825	**1,287,220,768**

42. MARKET RISK

42.1 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 arise 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 compulsory deposits with the SBV are classified as "Under 1 month", the portion that is not a part of compulsory reserve is classified as "Non-sensitive to interest rate" items;
- ► 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 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 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 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 State Treasury: 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.

The following table presents the assets and liabilities of the Bank based on "Interest gap" as at the balance sheet date:

42. MARKET RISK (continued)

42.1 *Interest rate risk* (continued)

VND million

			Interest re-pricing during the period						
As at 31 March 2026	*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*	*Total*
Assets									
Cash and gold	-	5,467,700	-	-	-	-	-	-	5,467,700
Balances with the SBV	-	72,648,438	20,358,920	-	-	-	-	-	93,007,358
Balances with and credit granting to other CIs (*)	87,783	-	71,252,488	12,012,484	2,100,000	116,548	93,368	-	85,662,671
Held-for-trading securities (*)	-	-	-	-	406,749	-	-	-	406,749
Loans to customers (*)	2,228,185	-	204,957,878	123,169,128	101,449,260	188,238,382	130,572,933	1,493,745	752,109,511
Debts purchased (*)	-	-	-	28,383	-	-	-	-	28,383
Investment securities (*)	-	1,195,629	4,500,000	41,444,000	4,070,000	17,893,750	7,324,291	31,437,479	107,865,149
In which:									
Government bonds and bonds guaranteed by the Government for settlement	-	*1,235,004*	-	-	-	*350,750*	*7,324,291*	*31,253,100*	*40,163,145*
Long-term investments (*)	-	13,119,490	-	-	-	-	-	-	13,119,490
Fixed assets	-	11,474,255	-	-	-	-	-	-	11,474,255
Other assets (*)	12,781	60,540,386	-	-	-	-	-	-	60,553,167
Total assets	**2,328,749**	**164,445,898**	**301,069,286**	**176,653,995**	**108,026,009**	**206,248,680**	**137,990,592**	**32,931,224**	**1,129,694,433**
Liabilities									
Due to the Government and the SBV	-	-	4,673,129	-	-	-	-	-	4,673,129
Deposits and borrowings from other financial institutions and other CIs	-	-	83,596,068	23,773,047	9,083,491	24,027	496	-	116,477,129
Deposits from customers	-	852,949	107,898,298	103,284,359	146,200,943	65,173,045	183,762,690	49,533	607,221,817
Derivatives and other financial liabilities	-	(194)	12,352,789	25,557,363	3,747,010	(19,640,934)	(19,677,413)	-	2,338,621
Valuable papers issued	-	(9,777)	41,076,871	109,816,285	16,668,900	46,920,000	450,000	-	214,922,279
Other liabilities	-	21,663,436	-	-	-	-	-	-	21,663,436
Total liabilities	**-**	**22,506,414**	**249,597,155**	**262,431,054**	**175,700,344**	**92,476,138**	**164,535,773**	**49,533**	**967,296,411**
Interest sensitivity gap	**2,328,749**	**141,939,484**	**51,472,131**	**(85,777,059)**	**(67,674,335)**	**113,772,542**	**(26,545,181)**	**32,881,691**	**162,398,022**

(*) These amounts exclude provision.

42. **MARKET RISK** (continued)

42.2 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.

The table in the next page shows the analysis of assets and liabilities in foreign currencies translated into VND as at the balance sheet date.

42. MARKET RISK (continued)

42.2 Currency risk (continued)

VND million

As at 31 March 2026	*USD equivalent*	*EUR equivalent*	*Other currencies equivalent*	*Total*
Assets				
Cash and gold	449,620	66,763	86,428	602,811
Balances with the SBV	24,904,713	-	-	24,904,713
Balances with and credit granting to other CIs (*)	22,010,325	599,967	1,283,549	23,893,841
Loans to customers (*)	16,579,821	149,798	1,051	16,730,670
Investment securities (*)	186,629	-	-	186,629
Other assets (*)	462,089	241	80	462,410
Total assets	**64,593,197**	**816,769**	**1,371,108**	**66,781,074**
Liabilities				
Deposits and borrowings from other financial institutions and other CIs	44,178,363	93,092	1,051	44,272,506
Deposits from customers	21,762,823	713,533	1,264,914	23,741,270
Derivatives and other financial liabilities	(3,255,656)	2,960	-	(3,252,696)
Other liabilities	1,909,957	19,079	81,983	2,011,019
Total liabilities	**64,595,487**	**828,664**	**1,347,948**	**66,772,099**
FX position on balance sheet	(2,290)	(11,895)	23,160	8,975
FX position off-balance sheet	125,557	-	(18,898)	106,659
Total FX position on and off-balance sheet	**123,267**	**(11,895)**	**4,262**	**115,634**

(*) These amounts exclude provision

42. MARKET RISK (continued)

42.3 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 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 table in the next page shows the analysis of assets and liabilities of the Bank according to their maturities as at the balance sheet date.

42. MARKET RISK (continued)

42.3 Liquidity risk (continued)

VND million

As at 31 March 2026	*Overdue*		*Current*					
	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*	*Total*
Assets								
Cash and gold	-	-	5,467,700	-	-	-	-	5,467,700
Balances with the SBV	-	-	93,007,358	-	-	-	-	93,007,358
Balances with and credit granting to other CIs (*)	87,783	-	71,252,488	12,012,484	2,216,548	93,368	-	85,662,671
Held-for-trading securities (*)	-	-	-	-	406,749	-	-	406,749
Loans to customers (*)	2,053,716	174,469	27,414,262	60,254,941	207,511,846	187,402,660	267,297,617	752,109,511
Debts purchased (*)	-	-	-	-	20,895	7,488	-	28,383
Investment securities (*)	-	-	4,500,000	28,796,577	19,985,892	14,138,246	40,444,434	107,865,149
In which:								
Government bonds and bonds guaranteed by the Government for settlement	-	-	-	-	*360,992*	*7,530,246*	*32,271,907*	*40,163,145*
Long-term investments (*)	-	-	-	-	-	-	13,119,490	13,119,490
Fixed assets	-	-	130,667	1,425	161,117	4,215,176	6,965,870	11,474,255
Other assets (*)	12,781	-	3,276,134	2,466,765	5,330,715	47,254,609	2,212,163	60,553,167
Total assets	**2,154,280**	**174,469**	**205,048,609**	**103,532,192**	**235,633,762**	**253,111,547**	**330,039,574**	**1,129,694,433**
Liabilities								
Due to the Government and the SBV	-	-	4,673,129	-	-	-	-	4,673,129
Deposits and borrowings from other financial institutions and other CIs	-	-	76,747,668	20,480,545	13,321,423	5,927,493	-	116,477,129
Deposits from customers	-	-	120,245,765	108,908,054	223,646,718	53,818,107	100,603,173	607,221,817
Derivatives and other financial liabilities	-	-	(58,099)	172,486	479,584	1,744,650	-	2,338,621
Valuable papers issued	-	-	6	5,001,000	48,494,550	161,426,723	-	214,922,279
Other liabilities	-	-	11,031,012	3,535,364	5,136,331	1,107,318	853,411	21,663,436
Total liabilities	**-**	**-**	**212,639,481**	**138,097,449**	**291,078,606**	**224,024,291**	**101,456,584**	**967,296,411**
Net liquidity gap	**2,154,280**	**174,469**	**(7,590,872)**	**(34,565,257)**	**(55,444,844)**	**29,087,256**	**228,582,990**	**162,398,022**

(*) These amounts exclude provision

43. PROFIT MOVEMENTS

The separate profit after tax for the period from 1 January 2026 to 31 March 2026 of the Bank increased by VND 535,761 million equivalent to an increase of 10.80% compared to the period from 1 January 2025 to 31 March 2025 due to the following reasons:

	Profit after tax *VND million*
Increase in profit after tax as a result of:	
Increase in net interest and similar income	807,221
Increase in net fee and commission income	971,823
Increase in net gain from trading foreign currencies	125,040
(Decrease) in net gain from held-for-trading securities	(139,457)
Increase in net gain from investment securities	33,775
(Decrease) in net gain from other operating activities	(160,688)
Increase in income from investments in other entities	2,171
(Increase) in operating expenses	(572,689)
Decrease in provision expenses for credit losses	149,934
(Increase) in corporate income tax expenses	(681,369)
Increase in profit after tax	**535,761**

44. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VIETNAM DONG

	31 March 2026 VND	*31 December 2025 VND*
AUD	18,056	17,578
CAD	18,891	19,195
CHF	32,898	33,153
CNY	3,814	3,763
DKK	4,042	4,133
EUR	30,200	30,865
GBP	34,792	35,334
HKD	3,360	3,448
INR	280	293
JPY	165	168
KRW	18	19
NOK	2,694	2,613
NZD	15,234	15,392
SAR	6,980	6,980
SEK	2,755	2,855
SGD	20,406	20,450
THB	812	863
USD	26,340	26,300
XAU	17,400,000	15,355,000

Prepared by:	Approved by:	Approved by:
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Hanoi, Vietnam

21 April 2026