

Vietnam Prosperity Joint Stock Commercial Bank

Consolidated Interim Financial Statements

for the six-month period ended

30 June 2026

Vietnam Prosperity Joint Stock Commercial Bank

Corporate Information

Banking Establishment and

Operation License No. 45/GP - NHNN 31 July 2026

Banking Establishment and Operation License No. 45/GP-NHNN issued by the State Bank of Vietnam on 31 July 2026, together with all amendments and supplements to the Banking Establishment and Operation License made from each period of time. The Bank's operating term is 99 years, commencing from 12 August 1993.

Business Registration Certificate No.

0100233583 8 September 1993

The Business Registration Certificate of the Bank was amended several times, the most recent of which is the 45th amendment dated 27 November 2023 issued by the Hanoi Department of Planning and Investment.

Board of Directors

Mr. Ngo Chi Dzung	Chairman
Mr. Bui Hai Quan	Vice Chairman
Mr. Lo Bang Giang	Vice Chairman
Ms. Pham Thi Nhung	Vice Chairman
	(from 9 July 2026)
	Member
	(until 8 July 2026)
Mr. Nguyen Duc Vinh	Member
Mr. Takeshi Kimoto	Member
Mr. Daniel Ashton Carroll	Independent member
Mr. Mai Xuan Hung	Independent member

Board of Supervision

Ms. Kim Ly Huyen	Head of Board of Supervision
Mr. Vu Hong Cao	Member
Ms. Nguyen Thi Bich Hoi	Member
Ms. Bui Minh Ngoc	Member
Mr. Yasunori Takahashi	Member

Board of Management

Mr. Nguyen Duc Vinh	Chief Executive Officer
Ms. Luu Thi Thao	Standing Deputy Chief Executive Officer and Senior Executive Director
Mr. Phung Duy Khuong	Standing Deputy Chief Executive Officer in charge of the Southern Region
Ms. Duong Thi Thu Thuy	Deputy Chief Executive Officer
Mr. Dinh Van Nho	Deputy Chief Executive Officer
Mr. Nguyen Thanh Binh	Deputy Chief Executive Officer
Mr. Kamijo Hiroki	Deputy Chief Executive Officer
Mr. Vu Minh Truong	Deputy Chief Executive Officer
	(from 2 March 2026)

Vietnam Prosperity Joint Stock Commercial Bank
Corporate Information (continued)

Legal Representative	Mr. Ngo Chi Dzung	Chairman
Authorized signatory	Mr. Nguyen Duc Vinh <i>(in accordance with Letter of Authorisation No. 09/2012/UQ-CT dated 5 July 2012 and the authorization document No. 61/2024/UQNCTQT dated 3 December 2024)</i>	Chief Executive Officer
Registered office	No. 89 Lang Ha Street Dong Da Ward, Hanoi Vietnam	
Auditor	KPMG Limited Vietnam	

Vietnam Prosperity Joint Stock Commercial Bank

Statement of the Board of Management

The Board of Management of Vietnam Prosperity Joint Stock Commercial Bank (“the Bank”) presents this statement and the accompanying consolidated interim financial statements of the Bank and its subsidiaries for the six-month period ended 30 June 2026.

The Board of Management is responsible for the preparation and fair presentation of the consolidated interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit Institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting. In the opinion of the Board of Management:

- (a) the accompanying consolidated interim financial statements set out on pages 6 to 107 give a true and fair view of the consolidated financial position of Vietnam Prosperity Joint Stock Commercial Bank as at 30 June 2026 and of its consolidated results of operations and its consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit Institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting; and
- (b) at the date of this statement, there are no reasons for the Board of Management to believe that the Bank will not be able to pay its debts as and when they fall due.

At the date of this statement, the Board of Management authorised the accompanying consolidated interim financial statements for issue.

On behalf of the Board of Management

Mr. Nguyen Duc Vinh
Chief Executive Officer

Hanoi, 10 August 2026

INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Shareholders Vietnam Prosperity Joint Stock Commercial Bank

We have reviewed the accompanying consolidated interim financial statements of Vietnam Prosperity Joint Stock Commercial Bank ("the Bank") and its subsidiaries, which comprise the consolidated interim statement of financial position as at 30 June 2026, the consolidated interim statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Bank's Board of Management on 10 August 2026, as set out on pages 6 to 107.

Management's Responsibility

The Bank's Board of Management is responsible for the preparation and fair presentation of the consolidated interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit Institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of Management determines is necessary to enable the preparation of the consolidated interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these consolidated interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - *Review of interim financial information performed by the independent auditor of the entity*.

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of Vietnam Prosperity Joint Stock Commercial Bank and its subsidiaries as at 30 June 2026 and of their consolidated results of operations and consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit Institutions issued by the State Bank of Vietnam and the relevant statutory requirements applicable to interim financial reporting.

Other Matter

The consolidated financial statements of the Bank for the year ended 31 December 2025 and for the six-month period ended 30 June 2025 were audited and reviewed by another firm of auditors whose audit report dated 3 March 2026 and review report dated 14 August 2025 expressed an unqualified opinion and an unqualified conclusion on those statements, respectively.

KPMG Limited

Vietnam

Review Report No. 26-02-00696-26-2

Dam Xuan Lam
Practicing Auditor Registration
Certificate No. 0861-2023-007-1
Deputy General Director

Le Nhat Vuong
Practicing Auditor Registration
Certificate No. 3849-2022-007-1

Hanoi, 10 August 2026

		Note	30/6/2026 VND million	31/12/2025 VND million
A	ASSETS			
I	Cash and gold on hand	4	3,246,271	2,774,182
II	Balances with the State Bank of Vietnam ("SBV")	5	12,730,361	13,570,476
III	Deposits with and loans to other credit institutions	6	199,197,876	186,228,938
1	Deposits with other credit institutions		194,314,294	178,800,339
2	Loans to other credit institutions		4,883,582	7,428,599
IV	Held-for-trading securities	7	27,155,780	23,960,121
1	Held-for-trading securities		27,439,523	24,132,387
2	Allowance for held-for-trading securities		(283,743)	(172,266)
VI	Loans to customers		1,140,006,659	926,472,659
1	Loans to customers	8	1,161,401,541	943,901,630
2	Allowance for loans to customers	9	(21,394,882)	(17,428,971)
VII	Debt purchases	10	876,761	1,351,423
1	Debt purchases		883,386	1,361,635
2	Allowance for debt purchases		(6,625)	(10,212)
VIII	Investment securities	11	62,911,491	64,434,066
1	Available-for-sale investment securities		62,939,023	64,462,930
3	Allowance for investment securities		(27,532)	(28,864)
IX	Capital contribution, long-term investments	12	1,322,178	191,960
4	Other long-term investments		1,322,178	191,960
X	Fixed assets		1,921,316	2,028,824
1	Tangible fixed assets	13	1,405,425	1,479,269
a	Cost		3,832,926	3,777,887
b	Accumulated depreciation		(2,427,501)	(2,298,618)
3	Intangible fixed assets	14	515,891	549,555
a	Cost		2,255,762	2,205,181
b	Accumulated amortisation		(1,739,871)	(1,655,626)
XII	Other assets		53,157,683	39,136,947
1	Receivables	15(a)	23,127,020	17,522,681
2	Accrued interests and fees receivable	15(b)	21,638,593	14,279,226
3	Deferred tax assets		1,125,859	1,143,728
4	Other assets	15(c)	7,458,834	6,381,713
5	Allowance for other on-balance sheet assets	15(d)	(192,623)	(190,401)
TOTAL ASSETS			1,502,526,376	1,260,149,596

The accompanying notes are an integral part of these consolidated interim financial statements

	Note	30/6/2026 VND million	31/12/2025 VND million
B			
LIABILITIES AND OWNER'S EQUITY			
LIABILITIES			
I			
Amounts due to the Government and the SBV	16	77,156	15,305
1 Deposits and borrowings from the Government and the SBV		77,156	15,305
II			
Deposits and borrowings from other credit institutions and other financial institutions	17	348,140,679	295,199,519
1 Deposits from other credit institutions		149,580,462	140,778,777
2 Borrowings from other credit institutions, financial institutions		198,560,217	154,420,742
III			
Deposits from customers	18	732,887,440	628,044,616
IV			
Derivatives and other financial liabilities	19	1,197,556	843,382
V			
Other borrowed and entrusted funds	20	69,858	16,394
VI			
Valuable papers issued	21	168,943,535	107,120,653
VII			
Other liabilities	22	59,994,808	48,634,098
1 Accrued interest and fees payable		22,052,573	15,150,513
2 Deferred tax liabilities		32,942	28,985
3 Other liabilities		37,909,293	33,454,600
TOTAL LIABILITIES		1,311,311,032	1,079,873,967
OWNER'S EQUITY			
VIII			
Capital	24	191,215,344	180,275,629
1 Capital		103,331,782	103,331,782
a Charter capital		79,339,236	79,339,236
c Share premium		23,992,546	23,992,546
2 Reserves		18,624,963	18,601,914
5 Retained earnings		56,362,639	45,969,647
6 Non-controlling interest		12,895,960	12,372,286
TOTAL OWNERS' EQUITY		191,215,344	180,275,629
TOTAL LIABILITIES AND OWNERS' EQUITY		1,502,526,376	1,260,149,596

The accompanying notes are an integral part of these consolidated interim financial statements

	Note	30/6/2026 VND million	31/12/2025 VND million
OFF-STATEMENT OF FINANCIAL POSITION			
1	Loan guarantees	40(a) 12,585,812	11,447,240
2	Foreign exchange commitments	40(a) 593,445,387	545,548,779
	<i>Foreign currency purchase commitments</i>	40(a) 4,206,341	6,965,590
	<i>Foreign currency sale commitments</i>	40(a) 3,325,303	9,281,743
	<i>Commitments to receive - currency swap transactions</i>	40(a) 292,694,396	264,549,403
	<i>Commitments to pay - currency swap transactions</i>	40(a) 293,219,347	264,752,043
4	Letters of credit	40(a) 30,053,015	19,751,533
5	Other guarantees	40(a) 54,169,094	50,911,375
6	Other commitments	40(a) 414,321,926	422,833,846
	<i>In which: Unused revocable credit limits</i>	323,167,195	294,728,542
7	Uncollected loan interest and fees	40(b) 6,981,028	6,286,715
8	Written-off bad debts	40(c) 134,484,778	116,784,980
9	Other assets and documents in custody	40(d) 188,657,605	193,496,461

Prepared by:

Reviewed by:

Approved by:

Ms. Pham Minh Thu
Head of General Accounting
and Accounting Policy
Department

Ms. Nguyen Thi Thu Hang
Chief Accountant

Ms. Le Hoang Khanh An
Chief Financial Officer

Mr. Nguyen Duc Vinh
Chief Executive Officer

10 August 2026

The accompanying notes are an integral part of these consolidated interim financial statements

**Vietnam Prosperity Joint Stock Commercial Bank
No. 89 Lang Ha, Dong Da District Ward, Hanoi
Consolidated statement of income for the six-month
period ended 30 June 2026**

Form B03a/TCTD-HN
*(Issued under Circular
49/2014/TT-NHNN dated 31 December 2014 of
the State Bank of Vietnam)*

		Note	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
1	Interest and similar income	27	67,916,565	45,640,817
2	Interest and similar expenses	27	(32,982,439)	(18,806,487)
I	Net interest income	27	34,934,126	26,834,330
3	Fee and commission income	28	9,404,852	6,156,087
4	Fee and commission expenses	28	(3,850,199)	(3,644,036)
II	Net fee and commission income	28	5,554,653	2,512,051
III	Net (loss)/gain from trading of foreign currencies	29	(1,266,765)	212,706
IV	Net gain from trading securities	30	278,117	510,745
V	Net gain/(loss) from investment securities	31	116,826	(96,320)
5	Income from other activities		5,245,291	4,049,741
6	Expenses for other activities		(1,531,860)	(1,931,391)
VI	Net gain from other activities	32	3,713,431	2,118,350
VII	Income from capital contribution, share purchases	33	61,453	8,857
VIII	Operating expenses	34	(8,932,407)	(8,278,328)
IX	Net operating profit before allowance expenses for credit losses		34,459,434	23,822,391
X	Allowance expenses for credit losses	35	(15,579,469)	(12,592,984)
XI	Profit before tax (carried forward to next page)		18,879,965	11,229,407

The accompanying notes are an integral part of these consolidated interim financial statements

		Note	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
XI	Profit before tax (brought forward from previous page)		18,879,965	11,229,407
7	Corporate income tax expense - current	36	(3,798,489)	(2,327,838)
8	Corporate income tax benefit/(expense) - deferred	36	23,901	(29,119)
XII	Income tax expense	36	(3,774,588)	(2,356,957)
XIII	Profit after tax		15,105,377	8,872,450
XIV	Non-controlling interest		522,086	115,141
	Net profit attributable to shareholders of the Bank		14,583,291	8,757,309
XV	Basic earnings per share (VND/share)	26	1,838	(Restated) 1,091

Prepared by:

Reviewed by:

Approved by:

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*Head of General Accounting
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Chief Financial Officer

Mr. Nguyen Duc Vinh
Chief Executive Officer

10 August 2026

The accompanying notes are an integral part of these consolidated interim financial statements

		Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
	CASH FLOWS FROM OPERATING ACTIVITIES		
01	Interest and similar income received	61,826,408	43,430,361
02	Interest and similar expenses paid	(25,812,651)	(16,084,487)
03	Net fees and commission income received	4,688,783	2,531,173
04	Net (payments)/receipts from trading of foreign currencies and securities, gold	(1,560,730)	642,157
05	Other income received	1,526,960	371,874
06	Proceeds from bad debts previously written off	2,185,569	1,737,635
07	Payments for employees and operating expenses	(9,682,949)	(7,958,100)
08	Corporate income tax paid in the period	(5,218,968)	(3,105,281)
	Net cash flows from operating activities before changes in operating assets and liabilities	27,952,422	21,565,332
	Changes in operating assets		
09	Increase in balances with and loans to other credit institutions	(4,153,556)	(7,792,679)
10	Increase in trading securities	(3,280,817)	(18,208,405)
12	Increase in loans to customers and debt purchases	(217,021,662)	(133,270,064)
13	Utilisation of allowance for credit losses	(11,617,145)	(9,975,597)
14	Increase in other operating assets	(6,310,192)	(3,264,233)
	Changes in operating liabilities		
15	Increase in amounts due to the Government and the State Bank of Vietnam	61,851	4,340,420
16	Increase in deposits and borrowings from other credit institutions and other financial institutions	52,941,160	27,608,294
17	Increase in deposits from customers	104,842,824	115,107,616
18	Increase in valuable papers issued	61,822,882	16,164,854
19	Increase/(decrease) in borrowed and entrusted funds	53,464	(3,397)
20	Increase in derivatives and other financial liabilities	354,174	544,748
21	Increase in other operating liabilities	6,503,358	10,536,987
I	NET CASH FLOWS FROM OPERATING ACTIVITIES	12,148,763	23,353,876

		Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
CASH FLOWS FROM INVESTING ACTIVITIES			
01	Purchases of fixed assets	(164,565)	(45,811)
02	Proceeds from disposals of fixed assets	902	8,841
07	Payments for investments in other entities	(1,130,218)	-
09	Dividends and profit received from long-term investments	60,250	7,317
II	NET CASH FLOWS FROM INVESTING ACTIVITIES	(1,233,631)	(29,653)
CASH FLOWS FROM FINANCING ACTIVITIES			
01	Increase in capital from contributed capital and/or issued shares	1,595	-
04	Dividends paid to shareholders	(3,966,962)	(3,968,172)
III	NET CASH FLOWS FROM FINANCING ACTIVITIES	(3,965,367)	(3,968,172)
IV	NET CASH FLOWS DURING THE PERIOD	6,949,765	19,356,051
V	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	196,097,219	143,002,784
VII	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (Note 37)	203,046,984	162,358,835

Prepared by:

Reviewed by:

Approved by:

Ms. Pham Minh Thu
*Head of General Accounting
and Accounting Policy
Department*

Ms. Nguyen Thi Thu Hang
Chief Accountant

Ms. Le Hoang Khanh An
Chief Financial Officer

Mr. Nguyen Duc Vinh
Chief Executive Officer

10 August 2026

The accompanying notes are an integral part of these consolidated interim financial statements

These notes form an integral part of, and should be read in conjunction with, the accompanying consolidated interim financial statements.

1. Reporting entity

(a) Establishment and operation

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

The Bank was established pursuant to the Establishment and Operation License No. 0042/NH-GP dated 12 August 1993 issued by the State Bank of Vietnam (“the SBV”) and the license was valid for 99 years since the date of issuance.

The Bank currently operates under Establishment and Operation License No. 45/GP-NHNN and Business Registration Certificate No. 0100233583 issued by the Hanoi Department of Planning and Investment on 8 September 1993, as amended from time to time, with the latest amendment dated 27 November 2023.

The principal activities of the Bank are mobilising and receiving short, medium and long-term deposits from organisations and individuals; granting short, medium and long term credit facilities (loans) up to the nature and ability of the Bank’s resources; conducting foreign exchange transactions, providing international trade finance services; discounting of commercial papers, bonds and other valuable papers; investing in shares and bonds; providing settlement services; digital wallet; investing in future contract of Government bonds; providing asset management services; granting credit in the form of rediscounting negotiable instruments and other valuable papers; trading of gold bars and other banking services as allowed by the SBV.

(b) Charter capital

As at 30 June 2026, the Bank’s charter capital is VND79,339,236 million (31/12/2025: VND79,339,236 million).

(c) Location and operation network

The Bank's head office is located at No. 89 Lang Ha Street, Dong Da Ward, Hanoi, Vietnam. As at 30 June 2026, the Bank had 1 head office, 90 branches and 207 transaction offices (31/12/2025: 1 head office, 86 branches and 207 transaction offices).

(d) Subsidiaries

As at 30 June 2026 and 31 December 2025, the Bank had 5 subsidiaries as follows:

Company name	Business Registration Certificate	Business sector	Charter capital	% owned by the Bank
VPBank Asset Management Company Limited (“VPB AMC”)	Business Registration Certificate No. 0105837483 issued by the Hanoi Department of Planning and Investment on 5 July 2006, the most recent amendment of which is dated 12 May 2023	Asset and liability management	VND115 billion	100%
VPBank SMBC Finance Company Limited (“VPB FC SMBC”) (i)	Enterprise Registration Certificate No. 0102180545 issued by the Ho Chi Minh City Department of Planning and Investment on 15 February 2007, the most recent amendment of which is dated 29 May 2024	Other financial service activities	VND10,928 billion	50%
VPBank Securities Joint Stock Company (“VPBankS”)	Securities Business Operation Licence No. 106/UBCK-GP issued by the State Securities Commission on 8 April 2009, and the most recent amendment licence dated 26 December 2025	Securities business activities	VND18,750 billion	79.96%
OPES Insurance Joint Stock Company (“OPES”) (ii)	Establishment and Operation Licence No. 79/GP/KDBH issued by the Ministry of Finance on 20 March 2018, and the most recent amendment licence dated 19 May 2026	Non-life insurance business	VND2,451 billion	89.71%
Generation of Prosperity Sole Member Limited Commercial Bank (“GPBank”) (iii)	Establishment and Operation License No. 35/NH-GP dated 26 June 2026, which supersedes Establishment and Operation License No. 0043/NH-GP dated 13 November 1993 issued by the Governor of the State Bank of Vietnam.	Commercial banking	VND0	100%

- (i) The Bank has the right to appoint the Chief Executive Officer of VPB FC SMBC.
- (ii) On 20 April 2026, OPES Insurance Joint Stock Company increased its charter capital to VND2,451,000 million, of which VPBank held 219,880,500 shares, VPBankS held 24,510,000 shares. As a result, aggregation of direct and indirect ownership interest of the Bank was 97.71%.
- (iii) On 17 January 2025, the State Bank of Vietnam announced decision on the compulsory transfer of Global Petro Sole Member Limited Commercial Bank (“GPBank”), a credit institution wholly owned by the State, to Vietnam Prosperity Joint Stock Commercial Bank in accordance with the transfer plan approved by the Government. Following the compulsory transfer, GPBank continues to operate as a one-member limited liability bank wholly owned by Bank and conducts all commercial banking activities in accordance with applicable laws and regulation.

On 24 September 2025, pursuant to Decision No. 2513/QD-QLGS4 regarding the amendment of the contents of GPBank’s Operation Licence; Official Letter No. 2514/QLGS4 regarding the relocation of GPBank’s head office; and Official Letter No. 2516/QLGS4 regarding the change of GPBank’s name on the licence issued by the State Bank of Vietnam, GPBank was renamed Generation of Prosperity Sole Member Limited Commercial Bank.

On 26 June 2026, the State Bank of Vietnam granted Licence No. 35/GP-NHNN to GPBank for its establishment and operation as a commercial bank. The licence became effective from the date of issuance and superseded Establishment and Operation License No. 0043/NH-GP dated 13 November 1993, Decision No. 216/QD-NH5 dated 13 November 1993 issued by the Governor of the State Bank of Vietnam, and all subsequent approvals relating to amendments and supplements to the aforementioned documents.

Pursuant to Point c, Clause 1, Article 185 of the Law on Credit Institutions No. 32/2024/QH15 dated 18 January 2024, the Bank is not required to consolidate the financial statements of a compulsorily transferred commercial bank. Accordingly, the Bank's consolidated financial statements for the six-month period ended 30 June 2026 comprise the Bank and its subsidiaries but do not include GPBank (collectively referred to as "VPBank").

(e) Total number of employees

As at 30 June 2026, the Bank and its subsidiaries had 29,613 employees (31/12/2025: 28,768 employees).

2. Basis of preparation

(a) Statement of compliance

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

(b) Basis of measurement

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

(c) Accounting period

The annual accounting period of VPBank is from 1 January to 31 December.

The interim six-month accounting period of VPBank is from 1 January to 30 June.

(d) Accounting currency

VPBank's accounting currency is Vietnam Dong ("VND"). These consolidated interim financial statements have been prepared and presented in Vietnam Dong ("VND"), rounded to the nearest million ("VND million").

(e) Adoption of accounting book form

VPBank uses accounting software to record its transactions under the General Journal form.

3. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Bank in the preparation of these consolidated interim financial statements.

The accounting policies applied by the Bank in the preparation of these consolidated interim financial statements are consistent with those applied in the preparation of the latest annual consolidated financial statements.

(a) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by the Bank. As disclosed in Note 1(d), pursuant to Point c, Clause 1, Article 185 of the Law on Credit Institutions No. 32/2024/QH15 dated 18 January 2024, the Bank is not required to consolidate the financial statements of a compulsorily transferred commercial bank. Accordingly, the Bank does not consolidate the financial statements of Generation of Prosperity Sole Member Limited Commercial Bank (“GPBank”), which has been a compulsorily transferred bank since 17 January 2025. Except for GPBank, the financial statements of the subsidiaries are included in these interim consolidated financial statements from the date on which control commences until the date on which control ceases.

(ii) Transactions eliminated on consolidation

Intra-group transactions, balances, and any intercompany income and expenses, and any unrealized gains or losses arising from intercompany transactions, are eliminated in the preparation of the consolidated financial statement (excluding GPBank). The accounting policies of subsidiaries are revised, where necessary, to ensure consistency with the accounting policies adopted by the Bank and its subsidiaries.

(iii) Non-controlling interests

Non-controlling interests represent the portion of the net results of operations and net assets of a subsidiary attributable to equity interests that are not owned, directly or indirectly through subsidiaries, by the parent company.

Changes in the Bank’s interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners. The difference between the change in the Bank’s share of net assets of the subsidiary and any consideration paid or received is recorded directly in retained profits under equity.

(b) Foreign currency transactions

All transactions are recorded in their original currencies. At the end of the accounting period, for the purpose of preparing the trial balance by each foreign currency, monetary items denominated in foreign currencies are translated into VND using the spot exchange rate prevailing at the end of the last working day of the accounting period, provided that such spot exchange rate differs by less than 1% from the weighted average buying and selling exchange rate for that day. Where the spot exchange rate prevailing at the end of the last working day of the accounting period differs by 1% or more from the weighted average buying and selling exchange rate for that day, the Bank uses the weighted average buying and selling exchange rate for that day to translate such monetary items into VND.

Non-monetary items denominated in foreign currencies are translated into VND at the average spot buying and selling transfer exchange rate prevailing on the transaction date. The Bank's foreign currency income and expenses are translated into VND at the average spot buying and selling transfer exchange rate on the transaction date.

Foreign exchange differences arising from the retranslation of monetary items denominated in foreign currencies into VND at the monthly reporting date are recognised in the account "Foreign exchange differences" within equity and are recognised in the consolidated statement of income at the end of the accounting period.

(c) Cash and cash equivalents

Cash and cash equivalents comprise cash and gold on hand, balances with the SBV, deposits with other credit institutions with an original maturity of three months or less, Government bills and other short-term valuable papers eligible for discount with the SBV, and investments in securities with a recovery or maturity period of three months or less from the date of purchase that are readily convertible into known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

(d) Balances with and loans to other credit institutions

Balances with other credit institutions comprise current deposits and term deposits with other credit institutions.

Loans to other credit institutions are loans with original maturities of not more than twelve months.

Balances with other credit institutions, except for current deposits, and loans to other credit institutions are stated at cost less specific allowance for credit losses.

Current deposits with other credit institutions are stated at cost.

Credit risk classification of term deposits with and loans to other credit institutions (excluding deposits with the Vietnam Bank for Social Policies maintained in accordance with regulations of the SBV requiring State-owned credit institutions to maintain deposit balances with the Vietnam Bank for Social Policies) and the related allowance are determined in accordance with the accounting policy set out in Note 3(h). The Bank is not required to make a general allowance for term deposits with and loans to other credit institutions.

(e) Securities held for trading

(i) Classification and recognition

Securities held for trading are debt securities and equity securities which are acquired principally for the purpose of selling them in the near term or there is evidence of a recent pattern of short-term profit-taking.

VPBank recognises securities held for trading on the date that VPBank becomes a party under purchase contracts for these securities (trade date accounting).

(ii) Measurement

Equity securities

Held-for-trading equity securities are initially recognised at cost, which includes purchase price plus any attributable costs of acquisition. Subsequent to initial recognition, held-for-trading equity securities are measured at cost less any allowance for diminution in the value of securities, with reference to the market prices of the securities at the end of the accounting period.

Allowance for diminution in the value of held-for-trading equity securities is made when the market price of such securities is lower than their cost.

For listed held-for-trading equity securities, market price is determined based on the closing price on the most recent trading date up to the end of the accounting period. For unlisted held-for-trading securities that are registered for trading on the Unlisted Public Company Market (“UPCOM”), market price is determined as the average reference price over the 30 most recent consecutive trading days up to the end of the accounting period as announced by the Stock Exchange.

For unlisted held-for-trading equity securities that are not registered for trading on the UPCOM, where there is objective evidence of impairment, an allowance is recognised in accordance with the accounting policy set out in Note 3(k)(ii).

Debt securities

Held-for-trading debt securities are stated at cost less allowance for held-for-trading securities (if any). Allowance for held-for-trading securities comprises allowance for credit losses and allowance for diminution in the value of securities.

Allowance for credit losses is made for held-for-trading debt securities which are unlisted corporate bonds (including bonds issued by other credit institutions). Classification and provisioning for credit losses on unlisted corporate bonds are performed in accordance with the methodology described in Note 3(h).

For listed held-for-trading debt securities, market price is determined based on the most recent transaction price on the Stock Exchange within 10 days up to the end of the accounting period. Where there has been no transaction within 10 days up to the end of the accounting period, VPBank does not make any allowance for these securities. VPBank does not make any allowance for Government bonds, Government-guaranteed bonds and municipal bonds classified as held-for-trading securities.

The allowance for credit losses on held-for-trading unlisted corporate bonds and the allowance for diminution in the value of other held-for-trading securities referred to above are reversed when the recoverable amount of the securities subsequently increases after the allowance has been recognised. An allowance is reversed only to the extent that the carrying amount of the held-for-trading securities does not exceed the carrying amount that would have been determined had no allowance been recognised.

Interest income from held-for-trading debt securities during the holding period is recognised in the consolidated statement of income when the income is received.

(iii) De-recognition

Securities held for trading are derecognised when the rights to receive cash flows from those securities have expired or VPBank has transferred substantially all risks and rewards of ownership of those securities.

(f) Investment securities

(i) Classification and recognition

Investment securities are available-for-sale investment securities. VPBank classifies investment securities at the acquisition date. In accordance with Official Letter No. 2601/NHNN-TCKT issued by the SBV on 14 April 2009, VPBank is allowed to reclassify investment securities once after the initial classification at the acquisition date.

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

VPBank recognises investment securities on the date that it becomes a party to the contractual provisions of these securities (trade date accounting).

(ii) Measurement

Equity securities

Available-for-sale equity securities are initially recorded at cost, including purchase cost plus other directly attributable costs such as brokerage and transaction fees, information fees, and bank charges (if any). They are subsequently recognised at the lower of the cost and market value with the difference recognised in the consolidated statement of income.

The market value of available-for-sale equity securities is determined in the same manner as that of held-for-trading equity securities as described in Note 3(e)(ii).

For unlisted held-for-trading equity securities that are not registered for trading on the UPCOM, where there is objective evidence of impairment, an allowance is recognised in accordance with the accounting policy set out in Note 3(k)(i).

Debt securities

Available-for-sale debt securities are initially recognised at cost, including purchase price plus directly attributable costs such as brokerage fees, transaction fees, information fees, taxes, levies and bank charges (if any). Subsequently, these securities are recognised at amortised cost (affected by the amortisation of premiums and discounts) less allowance for investment securities (including allowance for credit losses and allowance for diminution in the value of securities). Premiums and discounts arising from the acquisition of debt securities are amortised to the consolidated statement of income on a straight-line basis over the holding period.

Listed available-for-sale debt securities are measured at cost less allowance for diminution in the value of securities determined by reference to the most recent transaction price on the Stock Exchange within 10 days up to the end of the accounting period. Where there has been no transaction within 10 days up to the end of the accounting period, VPBank does not make any allowance for these securities. VPBank does not make any allowance for Government bonds, Government-guaranteed bonds and municipal bonds classified as investment securities.

Available-for-sale debt securities comprising unlisted corporate bonds (including bonds issued by other credit institutions) that are not listed on the securities market or registered for trading on the UPCOM market, and certificates of deposit issued by credit institutions and foreign bank branches, are recognised at cost less allowance for credit losses in accordance with the accounting policy described in Note 3(h).

Post-acquisition interest income from available-for-sale debt securities is recognised in the consolidated statement of income on an accrual basis, except for interest income from unlisted corporate bonds classified in Groups 2 to 5 as described in Note 3(h), which is recognised when received (cash basis). Historical cost of pre-acquisition accrued interest is deducted from the cost of the securities upon receipt.

The allowance for investment securities referred to above is reversed if the price or recoverable amount of the investment securities subsequently increases after the allowance has been recognised. An allowance is reversed only to the extent that the carrying amount of the securities does not exceed the carrying amount that would have been determined had no allowance been recognised.

(iii) *De-recognition*

VPBank derecognises investment securities when the contractual rights to the cash flows from these securities expire or when the significant risks and rewards of ownership of these securities have been transferred.

(g) *Loans to customers*

Loans to customers are stated at the amount of the principal outstanding less allowance for loans and advances to customers.

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

Classification of loans to customers and the related allowance for credit losses are determined in accordance with the accounting policy set out in Note 3(h).

(h) **Classification of debts, allowance levels and methods of calculating allowances for credit losses**

(i) ***Debt classification***

The classification of debts for deposits with other credit institutions (excluding demand deposits and deposits with the Vietnam Bank for Social Policies in accordance with the regulations of the SBV requiring State-owned credit institutions to maintain deposit balances with the Vietnam Bank for Social Policies); purchase or entrusted purchase of corporate bonds (including bonds issued by other credit institutions (“CIs”)) that are not listed on a stock exchange or not registered for trading on the UPCOM trading system (collectively referred to as “unlisted bonds”); loans and advances to customers and loans to other credit institutions (including loans, finance leases, discounts, rediscounts of negotiable instruments and other valuable papers, factoring receivables, credit extension in the form of credit card issuance and payments made in lieu of off-balance sheet commitments); entrusted lending; debts that have been sold but for which the sale proceeds have not been fully collected; repurchased debts; purchases and resales of Government bonds; certificates of deposit issued by other credit institutions; receivables arising from outright purchases without recourse of documents presented under letters of credit (excluding outright purchases without recourse of documents under letters of credit issued by the Bank itself); and amounts reimbursed by the Bank for payments made to beneficiaries under deferred payment letters of credit containing clauses allowing beneficiaries to receive immediate payment or payment prior to the due date of letters of credit issued by VPBank (collectively referred to as “debts”) is performed using the quantitative method prescribed in Article 10 of Circular No. 31/2024/TT-NHNN dated 30 June 2024 issued by the SBV on the classification of assets in the operations of commercial banks, non-bank credit institutions and foreign bank branches (“Circular 31”). VPBank performs debt classification on a monthly basis based on the outstanding principal balance as at the last day of each month as follows:

<i>Group</i>		<i>Overdue status</i>
1	Current loans	(a) Current loans being assessed as fully and timely recoverable, both principal and interest; or (b) Loans being overdue for less than 10 days and being assessed as fully recoverable, both overdue principal and interest, and fully and timely recoverable, both remaining principal and interest.
	Special mentioned loans	(a) Loans being overdue from 10 days up to 90 days; or (b) Loans with first-time adjusted repayment terms that are unmatured.
3	Sub-standard loans	(a) Loans being overdue between 91 days and 180 days; or (b) Loans having terms of repayment extended for the first time which is unmatured; or (c) Loans having exempt or reduced interest because customers are not able to pay the interest according to the credit contract; or (d) Loans falling in one of the following cases that have not yet been recovered within less than 30 days from the effective dates of recovery decisions: ▪ Loans having violated regulations specified in Points 1, 3, 4, 5, 6 of Article 134 of Laws on Credit Institutions; or ▪ Loans having violated regulations specified in Points 1, 2, 3, 4 of Article 135 of Laws on Credit Institutions; or ▪ Loans having violated regulations specified in Points 1, 2, 5, 9 of Article 136 of Laws on Credit Institutions.
		(e) Loans falling within the recovery periods under inspection and examination conclusions; or (f) Loans that need to be recovered under premature loan recovery decisions of credit institutions or foreign bank branches due to borrowers’ breach of agreements with them, but are not yet recovered within a period of less than 30 days from the effective dates of recovery decisions. (g) Upon request from the State Bank of Vietnam (SBV), based on inspection and supervisory findings and relevant credit information.

Group		Overdue status
4	Doubtful loans	(a) Loans being overdue from 181 days to 360 days; or (b) Loans with first-time rescheduled repayment terms that are up to 90 days past due from the first-time rescheduled maturity dates; or (c) Loans/loans with second-time rescheduled repayment terms that are unmatured; or (d) Loans referred to in point (d) of sub-standard loans that are not yet been recovered in 30 and 60 days from the effective dates of recovery decisions; or (e) Loans that need to be recovered under inspection and examination conclusions, but are not yet recovered in up to 60 days after expiry of the recovery deadlines; or (f) Loans that need to be recovered under premature loan recovery decisions of credit institutions or foreign bank branches due to borrowers' breach of agreements with them, but are not yet recovered within a period from 30 days to 60 days from the effective dates of recovery decisions; (g) Upon request from the State Bank of Vietnam (SBV), based on inspection and supervisory findings and relevant credit information.
	Loss loans	(a) Loans being overdue more than 360 days; or (b) Loans/loans with first-time rescheduled repayment terms that are from 91 days or more past due from the first-time rescheduled maturity dates; or (c) Loans having rescheduled terms of repayment for the second time and being overdue according to the second reschedule terms of repayment; or (d) Loans having rescheduled terms of repayment for the third time or more, including those that are not yet overdue and those that are overdue; or (e) Loans specified in point (d) of sub-standard loans not yet collected over 60 days since the issuance date of recovery decision; or (f) Loans that need to be recovered under inspection and examination conclusions, but are not yet recovered in more than 60 days after expiry of the recovery deadlines; or (g) Loans that need to be recovered under premature loan recovery decisions of credit institutions or foreign bank branches due to borrowers' breach of agreements with them, but are not yet recovered in more than 60 days from the effective dates of recovery decisions; or (h) Loans of borrowers that are credit institutions announced by the SBV as being placed under special control, or foreign bank branches of which capital and assets are frozen. (i) Upon request from the State Bank of Vietnam (SBV), based on inspection and supervisory findings and relevant credit information.

Payments made on behalf of customers under off-balance sheet commitments are classified based on the number of days overdue, commencing from the date on which the Bank performs its obligation under the commitments:

- Group 3 – Substandard loans: overdue for less than 30 days;
- Group 4 – Doubtful loans: overdue for between 30 days and less than 90 days;
- Group 5 – Loss loans: overdue for 90 days or more.

In cases where a customer has more than one debt with VPBank and any of such debts is transferred to a higher-risk debt group, VPBank classifies the customer's remaining debts into the debt group with the corresponding higher risk group .

Where VPBank participates in a syndicated loan, VPBank classifies the customer's debts (including the syndicated loan) into the higher-risk debt group based on the assessments made by the syndicated lenders and by VPBank itself.

For debts with rescheduled repayment terms, the number of reschedulings is the cumulative number of times the repayment terms of each debt have been rescheduled from the date the debt arises until the customer fully discharges its repayment obligations to VPBank. Outstanding loans that have been restructured with respect to repayment terms or extended repayment periods are classified by the Bank in accordance with the requirements of Circular 31.

VPBank also obtains customers' debt classification results provided by the Vietnam National Credit Information Centre ("CIC") at the debt classification date to adjust its internally assigned debt classifications. Where a customer's debt and off - balance sheet commitment are classified into a debt group with a lower level of risk than that indicated in the customer list provided by CIC, VPBank adjusts its debt and off – balance sheet commitments classification results to conform to the debt group assigned by CIC.

(ii) Specific allowance for credit losses

According to Article 4, Article 5, Article 6, Article 7, Article 8 of Decree No. 86/2024/ND-CP dated 11 July 2024 issued by the Government regulating allowance levels, methods of calculating allowances for credit losses, the use of allowances for risk treatment in the operations of credit institutions and foreign bank branches, and circumstances in which credit institutions are required to reverse accrued interest income ("Decree 86") and Article 16 of Circular No. 21/2024/TT-NHNN regulating letters of credit operations and other business activities relating to letters of credit ("Circular 21"), effective from 1 July 2024, specific allowance for credit losses on debts is made at the end of each month based on the applicable provisioning rates corresponding to the debt classification results and the outstanding principal balance net of the deductible value of collateral as at the last day of the month.

Specific allowance rates for credit losses for each loan group are as follows:

Group	Type	Specific allowance rate
1	Current	0%
2	Special mentioned	5%
3	Sub-standard	20%
4	Doubtful	50%
5	Loss	100%

The discount value of collaterals is determined according to the provisions of Decree 86, whereby each type of collateral has a certain maximum discount rate for the purpose of calculating allowance for credit losses.

Collaterals eligible for deduction when determining the specific allowance amount must satisfy the following conditions:

- The collateral must comply with the provisions of law on securing the performance of obligations and other relevant laws;
- VPBank must have the right to realise the collateral in accordance with the agreement and the provisions of law when the customer fails to perform its obligations under the agreement; and
- The period shall not exceed 01 (one) year for collateral that is not real property and shall not exceed 02 (two) years for collateral that is real property, counting from the time VPBank acquires the right to realise the collateral in accordance with the agreement and the provisions of laws.

If any collateral asset fails to meet one or more of the conditions specified in points a, b, and c above, its deducted value shall be deemed to be zero (0).

(iii) General allowance for credit losses

In accordance with Decree 86, general allowance is also required at the rate of 0.75% of total balance of principal debts at the last day of each month for debts classified in Group 1 to Group 4 except for deposits with credit institutions and foreign bank branches as prescribed by law and deposits with foreign credit institutions; loans and purchases under resale agreements of valuable papers between credit institutions and foreign bank branches in Vietnam; other receivables arising between credit institutions and foreign bank branches in Vietnam; purchases of certificates of deposit and bonds issued domestically by other credit institutions and foreign bank branches; and purchases and resales of Government bonds on the securities market in accordance with regulations on the issuance, registration, custody, listing and trading of Government debt instruments on the securities market. The general allowance as at 30 June 2026 was determined based on the debt classification results and the outstanding principal balances as at 30 June 2026.

(iv) *Provisioning policy for margin loans and advances to customers of VPBank Securities Joint Stock Company ("VPBankS")*

Margin loans and advances to customers of VPBankS are assessed for impairment at the reporting date. An allowance for such loans is made based on estimated losses, which are measured as the excess of the outstanding loan balance over the market value of the securities pledged as collateral for the loan. Increases or decreases in the allowance balance are recognised in the caption "Credit risk provision expense" in the interim consolidated statement of income.

(v) *Written-off bad debts*

In accordance with Decree 86, debts are written-off when they have been classified in Group 5 or when borrowers have been declared bankrupt or dissolved (for borrowers being organisations and enterprises) or borrowers are deceased or missing (for borrowers being individuals).

Debts written off using the allowance are recorded in appropriate off-balance sheet accounts for monitoring and recovery purposes. Recoveries of debts previously written off are recognised in the consolidated statement of income when received.

(vi) *Classification of debts and allowance for off-balance sheet commitments*

The classification of off-balance sheet credit commitments is performed solely for the purpose of managing and monitoring the quality of credit granting activities. No allowance is made for off-balance sheet commitments, except where VPBank is required to make a payment in lieu of an off-balance sheet commitment. In such circumstances, the amount paid in lieu is classified and allowance is made in accordance with the accounting policies set out in Note 3(h)(i), Note 3(h)(ii) and Note 3(h)(iii).

(i) *Derivative financial instruments*

(i) *Currency forward and currency swap contracts*

VPBank enters into currency forward and currency swap contracts to facilitate customers in transferring, adjusting or mitigating foreign exchange risks or other market risks, while also serving VPBank's business purposes.

Currency forward contracts are commitments to settle in cash at a future date based on the difference between predetermined exchange rates, calculated on a notional principal amount. Currency forward contracts are recognised at their notional amounts on the transaction date and are revalued for financial reporting purposes using spot exchange rates at the end of the accounting period. They are presented at net value in the consolidated statement of financial position. Exchange differences arising from period-end revaluation are recognised in the "Foreign exchange differences" account within equity in each month and are transferred to the consolidated statement of income at the end of the accounting period or upon maturity of the contracts. The difference between the VND value of the foreign currency amounts committed to be purchased/sold at the contractual forward rates and the spot rates on the transaction date is amortised to the consolidated statement of income on a straight-line basis over the term of the contracts.

Currency swap contracts are commitments to purchase and sell the same amount of foreign currency (involving only two currencies in the transaction) with the same counterparty, whereby one transaction is settled on a spot basis and the other is settled at a specified future date, and the exchange rates for both transactions are determined simultaneously at the time the spot transaction is contracted. Premiums or discounts arising from the difference between the spot exchange rate at the effective date of the contract and the forward exchange rate are recognised immediately on the effective date of the contract as an asset if positive or as a liability if negative in the consolidated statement of financial position. Such differences are amortised to the consolidated statement of income on a straight-line basis over the term of the swap contracts.

(ii) Interest rate swap contracts

Interest rate swap contracts are commitments to make interest payments calculated at floating or fixed interest rates based on one or more notional principal amounts. The notional principal amount of single-currency interest rate swap contracts is monitored in off-balance sheet accounts under the caption "Interest rate swap contracts". Related income and expenses are recognised on an accrual basis.

For cross-currency interest rate swap contracts involving exchanges of principal at both the inception and maturity of the contracts, the notional principal amounts are recognised in the consolidated statement of financial position, and the related interest income and expenses are recognised in the consolidated statement of income on an accrual basis.

For cross-currency interest rate swap contracts involving an exchange of principal only at maturity and no exchange of principal at inception, the notional principal amounts are recognised in the consolidated statement of financial position in the same manner as foreign currency forward commitments. These contracts are accounted for similarly to forward contracts. The related interest income and expenses are recognised in the consolidated statement of income on an accrual basis.

(j) Re-purchase and reverse re-purchase contracts

Securities sold under agreements to repurchase at a specific date in the future are still recognised in the consolidated statement of financial position. The corresponding cash received from these agreements is recognised in the consolidated statement of financial statement as a borrowing and the difference between the sale price and repurchase price is amortised in the consolidated statement of income over the term of the agreement using the straight-line method based on the interest rate stipulated in the contract.

Securities purchased under agreements to resell at a specific date in the future are not recognised in the consolidated statement of financial position. The corresponding cash paid under these agreements is recognised as a loan in the consolidated statement of financial position and the difference between the purchase price and resale price is amortised in the consolidated statement of income over the term of the agreement using the straight-line method based on the interest rate stipulated in the contract.

(k) Long-term investments

(i) 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 long-term investments are initially recognised at cost, comprising the purchase price and directly attributable acquisition costs. Subsequent to initial recognition, these investments are measured at cost less allowance for diminution in the value of investments.

(ii) Allowance for diminution in value of long-term investments

An allowance for diminution in value of long-term investments is made when the investees incur losses that may result in VPBank being unable to recover its investment, unless there is evidence that the investment has not been impaired. The allowance is determined as the difference between the total actual contributed capital of all investors in the investee and the investee's equity, multiplied by VPBank's percentage ownership of paid-in charter capital in the investee as at the end of the accounting period. The allowance is reversed if the recoverable amount of the investments subsequently increases after the allowance has been recognised. An allowance is reversed only to the extent that the carrying amount of the investments does not exceed the carrying amount that would have been determined had no allowance been recognised.

Where an investee does not prepare financial statements at the same reporting date as that used by VPBank for making the allowance, VPBank shall use the most recent available financial statements of the investee entity as the basis for calculating the provision for diminution in the value of the investment.

(l) Debt purchases

Debt purchase transactions are accounted for in accordance with Circular No. 09/2015/TT-NHNN dated 17 July 2015 issued by the SBV regulating debt trading activities of credit institutions and foreign bank branches ("Circular 09") and Circular No. 18/2022/TT-NHNN dated 26 December 2022 issued by the SBV amending and supplementing a number of articles of Circular 09 on debt trading activities of credit institutions and foreign bank branches ("Circular 18").

The value of a purchased debt is recognised as a loan at the purchase price stipulated in the debt purchase agreement. Interest income received is recognised in the consolidated statement of income, except for interest accrued prior to the Bank's acquisition of the debt, which is deducted from the carrying amount of the purchased debt. Purchased debts are initially recognised at the purchase price and subsequently carried at cost less allowance for credit losses. The purchase price of a debt is the amount payable by the debt purchaser to the debt seller under the debt purchase agreement.

For purchased debts, upon acquisition, the Bank classifies the purchase consideration paid into a debt classification category with a risk level no lower than that assigned to the purchased debt at its most recent credit classification date prior to the acquisition. Thereafter, debt classification and provisioning for purchased debts are performed in the same manner as for other loans and advances to customers in accordance with the accounting policy set out in Note 3(h).

(m) Tangible fixed assets

(i) 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 consolidated statement of income during the period in which the costs are incurred. In situations 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 capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

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

▪ buildings and structures	5 – 40 years
▪ machines and equipment	3 – 7 years
▪ means of transportation	6 – 10 years
▪ office equipment	3 – 5 years
▪ others	3 – 5 years

(n) Intangible fixed assets

(i) Land use rights

Intangible fixed assets comprising land use rights include: (i) land use rights allocated by the State for which land use fees have been paid, or land use rights legally acquired through transfer (including both definite-term and indefinite-term land use rights); and (ii) land use rights leased prior to the effective date of the 2003 Land Law, for which the lease payment was made for the entire lease term or prepaid for multiple years, provided that the remaining prepaid lease term is at least five years, and a Land Use Rights Certificate has been issued by the competent authority.

The cost of intangible fixed assets representing land use rights is determined as the total amount paid to obtain the legal land use rights, plus costs incurred for site clearance compensation, land leveling and registration fees (excluding costs incurred for the construction of buildings and structures on the land), or the value of land use rights contributed as capital.

Intangible fixed assets representing definite-term land use rights are amortized on a straight-line basis over the term of the land use rights.

No amortization is recognized for intangible fixed assets representing indefinite-term land use rights for which land use fees have been paid or which have been legally acquired through transfer.

(ii) Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over 2 to 14 years.

(o) Other assets

(i) Receivables from credit activities

Receivables which are classified as other credit risk-weighted assets are stated at cost less allowance for credit losses, if any. For these receivables, VPBank has classified and provided allowance for credit losses according to the accounting policy presented in Note 3(h). Credit risk allowance expenses incurred are recognised in “Allowance expense for credit losses” during the accounting period.

(ii) *Foreclosed assets received in settlement of obligations of collateral providers with ownership transferred to the credit institutions pending disposal*

Foreclosed assets received in settlement of obligations of collateral providers with ownership transferred to the credit institutions pending disposal are assets acquired by the Bank in lieu of debt repayment for which ownership has been transferred to the Bank. Foreclosed assets for which ownership has not yet been transferred to the Bank are monitored in off-balance sheet accounts.

(iii) *Insurance security deposits of OPES Insurance Joint Stock Company (“OPES”)*

Pursuant to the Law on Insurance Business No. 08/2022/QH15, passed by the National Assembly on 16 June 2022 (“Law on Insurance Business 2022”) and Decree No. 46/2023/ND-CP and the Law on Insurance Business 2022 dated 16 June 2022, effective from 1 January 2023 (“Decree 46”) and Decree No. 97/2026/ND-CP amending Decree No. 46, OPES is required to place a security deposit equivalent to a portion of its charter capital. Such deposit must be maintained with a commercial bank operating in Vietnam and must be at least equal to 2% of OPES's charter capital. The Company is entitled to interest earned on the security deposit. However, the security deposit may only be withdrawn to meet obligations and support business operations in the event that OPES is unable to fulfil its commitments to insured parties, and only with the prior approval of the Ministry of Finance.

(iv) *Other assets*

Other assets, except for receivables arising from credit activities as described in Note 3(o)(i), are stated at cost less allowance for on-balance sheet assets.

Allowance for on-balance sheet assets is made based on the overdue status of the receivables or on estimated losses that may arise where the receivables are not yet due but the related economic organisations have become bankrupt or are undergoing liquidation procedures; or where debtors are missing, have absconded, are being prosecuted, tried or are serving sentences imposed by competent authorities, or have died. Allowance expenses incurred are recognised in operating expenses during the accounting period.

For overdue assets, VPBank applies the following allowance rates based on the overdue period:

Overdue period	Rate of allowance
From 6 months to less than 1 year	30%
From 1 year to less than 2 years	50%
From 2 years to less than 3 years	70%
From 3 years and above	100%

(v) *Prepayments and deferred expenses*

Prepayments comprise short-term prepayments and long-term prepayments presented in the consolidated statement of financial position. These expenses are allocated over the prepaid period or over the period in which the related economic benefits are expected to be generated from such expenses.

(p) Goodwill

Goodwill arises on the acquisition of subsidiaries. Goodwill is measured at cost less accumulated amortisation. Cost of goodwill represents the excess of the cost of the acquisition over the Bank's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree.

Goodwill arising on the acquisition of a subsidiary is amortised on a straight-line basis over a period of three years. The carrying amount of goodwill arising on the acquisition of a subsidiary is written down to its recoverable amount when the Board of Management determines that such goodwill is not fully recoverable.

(q) Amounts due to the Government and the State Bank

Amounts due to the Government and the State Bank are stated at cost.

(r) Deposits and borrowings from other credit institutions and other financial institutions, deposits from customers

Deposits and borrowings from other credit institutions, other financial institutions and deposits from customers are stated at cost.

(s) Valuable papers issued

Upon initial recognition, valuable papers issued are stated at cost, comprising proceeds from issuance less directly attributable issuance costs. Discounts, premiums and issuance costs are amortised on a straight-line basis over the term of the valuable papers.

(t) Other payables

Other payables are stated at cost.

(u) Technical reserves for insurance operations

Technical reserves for insurance operations of VPBank (performed at OPES) are established in accordance with the regulations and instructions in Circular No. 67/2023/TT-BTC dated 2 November 2023 ("Circular 67") issued by the Ministry of Finance providing implementation guidance of Decree No. 46/2023/ND-CP dated 1 July 2023 ("Decree 46") of the Government detailing the implementation of a number of articles of the Law on Insurance Business 2022, Decree No. 97/2026/ND-CP amending and supplementing certain articles of Decree No. 46, and Official Letter No. 19066/BTC-QLBH dated 8 December 2025 ("Official Letter 19066") issued by the Ministry of Finance approving OPES's insurance technical reserve methodology, effective from the 2025 financial year.

Technical reserves of the OPES include: non-life insurance and technical reserves for health insurance.

(i) *Non-life insurance*

Unearned premium reserve

Unearned premium reserve (UPR) is the proportion of written premiums corresponding to risk that OPES must bear after the reporting date and is included as a liability in the consolidated statement of financial position. Unearned premium reserve is calculated based on a pro rata method over the term of the insurance contract, and OPES applies the daily method for recognizing such reserve as stipulated in Item c, Clause 2, Article 35 of Circular 67. Accordingly, unearned premium reserve for all types of insurance policies or reinsurance policies is calculated based on the following formula:

$$\text{Unearned premium reserve} = \frac{\text{Insurance premium} \times \text{Remaining insured days of the insurance or reinsurance contract}}{\text{Total insured days under the insurance or reinsurance contract}}$$

Unearned premium reserve is calculated and presented separately for the gross premiums from direct insurance and reinsurance assumed and for reinsurance premiums ceded. Unearned premium reserve for gross premiums from direct insurance and reinsurance assumed was presented as liabilities and other payables on consolidated statement of financial position. Unearned premium reserve for reinsurance assumed is presented as a receivable in the consolidated statement of financial position.

Claims reserve

Claims reserves include provisions for losses that have been reported but remain unsettled as at the reporting date, and provisions for losses that have been incurred and are covered by insurance policies but have not yet been reported to the insurer.

The reserve for outstanding claims in respect of losses incurred within the scope of insurance coverage but not yet settled as at the end of the reporting period is established for each line of business, using a case-by-case estimation of the claim amount for each reported loss or notified claim that remains unsettled, in accordance with Item a, Clause 1, Article 36 of Circular 67.

“Incurred But Not Reported” claims (“IBNR”) are claims which have incurred during the current accounting period or previous accounting periods but have not yet been notified to the insurer at the end of the accounting period. OPES’s IBNR reserve is calculated at 3% of the insurance premium for each insurance line in accordance with the guidance set out in Official Letter No. 19066.

Claims reserve is calculated and presented separately for direct insurance and reinsurance assumed and for ceded reinsurance. Claim reserve for direct insurance and reinsurance assumed was presented as a payable and other liabilities in the consolidated statement of financial position. Claims reserve for ceded reinsurance is presented as a receivable in the consolidated statement of financial position.

Catastrophe reserve

Catastrophe reserve is accrued annually at 1% of the retained premium for insurance products in accordance with the guidance set out in Official Letter No. 19066. Catastrophe reserve is accrued until this reserve reaches 100% of the retained premium of the current accounting period. Catastrophe reserve was presented as liabilities and other payables on consolidated statement of financial position.

(ii) *Technical reserves for health insurance*

Unearned premium reserve

Unearned premium reserve for health insurance contracts with terms of up to 1 year is a pro rata basis over the term of insurance contracts with OPES applying a daily pro rata method as prescribed in Item c, Clause 2, Article 35 of Circular 67. Accordingly, unearned premium reserve for health insurance contracts with terms of up to 1 year is calculated based on the following formula:

$$\text{Unearned premium reserve} = \frac{\text{Insurance premium} \times \text{Remaining insured days of the insurance or reinsurance contract}}{\text{Total insured days under the insurance or reinsurance contract}}$$

Unearned premium reserves are calculated and presented separately for direct insurance and assumed reinsurance premiums, and for ceded reinsurance premiums. The unearned premium reserve relating to direct insurance and assumed reinsurance premiums is presented as liabilities and other payables in the consolidated statement of financial position. The unearned premium reserve relating to ceded reinsurance premiums is presented as receivables in the consolidated statement of financial position.

Mathematical reserve

For health insurance policies with terms of more than one year (except for health insurance policies covering death or total permanent disability only), mathematical reserve is calculated using the daily method (gross premium basis) as stipulated in Item c, Clause 2, Article 35 of Circular 67.

For health insurance policies with terms of more than one year and health insurance policies covering death or total permanent disability only, mathematical reserve is calculated using the daily method as stipulated in Item c, Clause 2, Article 35 of Circular 67.

In cases where the mathematical reserve for insurance policies with terms of more than one year calculated under the daily pro rata method is less than the reserve calculated using 1/8 time-factor method, OPES shall provide additional reserve for such difference.

Claims reserve

Reserve for outstanding claims is established on case-by-case basis based on the estimated claim amount for each reported or notified claim within the scope of insurance coverage that remains unsettled as at the end of the reporting period in accordance with Article 36 of Circular 67.

Reserve for claims incurred but not yet reported or claimed is made at 3% for each insurance operation, in accordance with the guidance set out in Official Letter No. 19066.

Reserve for claims is calculated and presented separately for direct insurance and assumed reinsurance business, and for ceded reinsurance business. Outstanding claims reserves relating to direct insurance and assumed reinsurance business are presented as liabilities and other payables in the consolidated statement of financial position. Outstanding claims reserves relating to ceded reinsurance business are presented as receivables in the consolidated statement of financial position.

Equalisation reserve

The annual equalisation reserve is accrued at 1% of retained premium for each insurance operation in accordance with the guidance set out in Official Letter No. 19066.

(v) **Capital**

(i) ***Charter capital***

Charter capital represents the aggregate par value of shares issued. Ordinary shares are stated at par value.

(ii) ***Share premium***

On receipt of capital from shareholders, the difference between the issue price and the par value of the shares is credited to share premium account in equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity.

(w) **Reserves**

(i) ***Statutory reserves of the Bank and VPB FC SMBC***

Pursuant to the Decree No. 135/2025/ND-CP dated 12 June 2025 of the Government on the financial regime applicable to credit institutions, foreign bank branches, and the financial supervision and assessment of investment efficiency of State capital in wholly State-owned credit institutions and credit institutions with State capital (“Decree 135”), the Bank and VPB FC SMBC are required to appropriate the following funds before profit distribution:

	Annual allocation	Maximum balance
Reserve to supplement charter capital	10% of profit after tax	Charter capital
Financial reserve	10% of profit after tax after appropriation to the reserve to supplement charter capital	Not stipulated

The reserve to supplement charter capital is used for increasing the Bank’s charter capital.

Financial reserve is used for covering the damage, losses in assets incurred during the normal course of business after being compensated by the indemnity of the organisation and individuals causing the losses, the insurance organisation and allowances charged to expenses; used for other purposes according to the provisions of law. These statutory reserves are non-distributable and are recognised as part of equity.

(ii) ***Reserves of subsidiaries***

Reserves of VPBank Asset Management Company Limited (“VPB AMC”)

In accordance with Circular No. 27/2002/TT-BTC issued by the Ministry of Finance on 22 March 2002, VPB AMC is required to appropriate reserves in a manner similar to the Bank as described in Note 3(w)(i).

Reserves of VPBank Securities Joint Stock Company (“VPBankS”)

VPBankS appropriates reserves in accordance with resolutions of the General Meeting of Shareholders.

Reserve of OPES Insurance Joint Stock Company (“OPES”)

The compulsory reserve fund is established for the purpose of supplementing OPES’s charter capital and ensuring its solvency. The compulsory reserve fund is appropriated at 5% of the profit after tax for each financial period, and its maximum balance is capped at 10% of OPES’s charter capital, in accordance with Decree No. 46/2023/ND-CP of the Government dated July 1, 2023, detailing the implementation of certain provisions of the Law on Insurance Business 2022, and Decree No. 97/2026/ND-CP of the Government dated 31 March 2026, amending and supplementing a number of articles of Decree No. 46/2023/ND-CP dated 1 July 2023, detailing the implementation of certain provisions of the Law on Insurance Business 2022 .

(x) Bonus and welfare fund

The bonus and welfare fund is not required by law and is fully distributable. It is primarily used for the benefit of employees of the Bank and its subsidiaries. The bonus and welfare fund is appropriated from profit after tax in accordance with resolutions of the General Meeting of Shareholders and is recognised as a liability of the Bank and its subsidiaries. The rate of appropriation to the bonus and welfare fund is determined by the General Meeting of Shareholders of the Bank and its subsidiaries at their annual general meetings.

(y) Off-balance sheet commitments

(i) Commitments and contingent liabilities

At any point in time, the Bank has outstanding credit commitments. These commitments take the form of approved but unutilised loans and overdraft facilities.

The Bank also provides financial guarantees and letters of credit to guarantee the performance of its customers to third parties. Commitments and contingent liabilities may expire before being drawn down, in whole or in part. Accordingly, these commitments and contingent liabilities do not represent certain future cash outflows.

(ii) Usance payable at sight letter of credit which contains a provision that allows the beneficiary to receive payment immediately or at a date before the letter of credit due date

When the reimbursing bank makes payment to the beneficiary, the Bank must accept the debt with the reimbursing bank, and at the same time, the customer must accept the debt with the Bank for the amount the reimbursing bank has paid to the beneficiary as committed in the letter of credit. Upon receipt of the notice of the reimbursing bank that payment has been made to the beneficiary, the Bank shall recognise the amount accepted as a debt with the reimbursing bank as a borrowing from other credit institutions, and at the same time, recognise the amount the customer has accepted as debt as a loan to customers.

(iii) Fiduciary assets

Assets held in a fiduciary or custodial capacity are not regarded as assets of VPBank. Fiduciary assets held under management and custody arrangements are recorded under the caption “Other assets and documents” within the off-balance sheet items of the consolidated statement of financial position.

(z) Interest income

Interest income is recognised in the consolidated statement of income on an accrual basis, except for interest on loans classified in Group 2 to Group 5 as defined in Note 3(h)(i) which is recognised upon receipt. When loans are classified in Group 2 to Group 5 as defined in Note 3(h)(i), interest receivable will be removed and recorded as off-balance sheet items and is recognised in the consolidated statement of income upon receipt.

(aa) Interest expense

Interest expense is recognised in the consolidated statement of income on an accrual basis.

(bb) Fee and commission income

(i) Fee and commission income of the Bank

Fee and commission income comprises fees received from payment services, guarantee services, treasury services and other services.

Income from services is recognised in the consolidated statement of income when the services are rendered to customers.

(ii) Revenue from securities brokerage

Revenue from securities brokerage activities (performed through VPBankS) is recognised when the securities transaction is completed.

(iii) Revenue from securities investment consulting services

Revenue from securities investment consulting services (performed through VPBankS) is recognised in proportion to the stage of completion of the transaction at the end of the accounting period. The stage of completion is assessed by reference to work performed.

(iv) Revenue from securities custody service

Revenue from securities custody service (performed through VPBankS) is recognised when services are provided.

(v) Revenue from insurance services

Gross written premiums from direct business (performed through OPES) are recorded according to Circular 67. Specifically, gross written premiums from direct business are recognised when:

- The insurance contract has been entered into by OPES and the insured and the insured has fully paid the insurance premium;
- There is evidence that the insurance contract has been entered into and the insured has fully paid the insurance premium;
- The insurance contract has been entered into and OPES has an agreement with the insured on the insurance premium payment schedule as prescribed in Points a and c, Clause 2, Article 26, Circular 67, OPES records the premium revenue that the insurance buyer must pay as agreed in the insurance contract at the beginning of the insurance period;
- The insurance contract has been entered into and there is an agreement with the insured for insurance premium being paid on instalment basis, OPES recognises the premiums revenue corresponding to the period or periods in which premiums revenue has been incurred and does not recognise premiums revenue that are not due to be paid by the insurance buyer as agreed in the insurance contract.

Revenue from reinsurance fees is recognised when the liability arises, based on the reinsurance bulletin board sent to OPES by the reinsurance assign ors and confirmed by OPES.

OPES recognizes the reinsurance transfer fees on the basis of the gross insurance premiums or reinsurance assumed premiums recognized during the period to be transferred to the reinsurers, corresponding to the original insurance premium recorded in the fiscal period.

Reinsurance ceding commission revenue is recognised at the same time as the incurred reinsurance ceding fees. During the period, all ceded reinsurance commission income is presented under “Fee and commission income” in the consolidated statement of income. At the end of the accounting period, OPES must determine unearned reinsurance commission revenue corresponding to the reinsurance fee not recognised during the period to carry over to the following fiscal year according to the premium reserve method as presented in Note 3(u).

Those refunds of insurance premiums or reductions in gross written premiums are treated as deductions from revenue and are tracked separately. At the end of the period, these amounts are transferred to gross written premium revenue to determine net premium revenue.

For insurance contracts entered into before the Insurance Business Law 2022 became effective (from 1 January 2023) and that remain in force, the performance of such contracts continues to comply with the laws and regulations in effect at the contract inception date. However, where the parties agree to amend or supplement the contracts to conform with the Insurance Business Law 2022, the provisions of that Law shall apply.

(cc) Fee and commission expenses

(i) *Expenses for insurance activities*

Expenses from insurance services of VPBank (performed through OPES) include insurance claim costs, commission costs, insurance agent support costs and insurance underwriting costs.

Claim settlement expenses of direct insurance are recorded as incurred, that is, when OPES agrees to settle the insured’s claims following respective settlement notice.

Reinsurance indemnities are recognised when incurred, on the basis of the reinsurance notice sheet sent to OPES and OPES approves of the indemnity.

Claims for reinsurance transfer are recognised on the basis of the receivable amount corresponding to claim expense recognised in the period and the ceded ratio.

Insurance agent support costs and other underwriting costs are costs incurred directly for the purpose of obtaining insurance contracts. These costs are recognised and deferred using a method consistent with the provision for unearned premiums. At the reporting date, the balance of such costs represents the portion attributable to unearned premium revenue. In respect of non-life insurance business, the aggregate amount of bonuses, support payments and other benefits provided to insurance agents must not exceed 50% of the total agent commissions of all non-life insurance contracts written during the period. For health insurance business, the aggregate amount of bonuses, support payments and other benefits provided to insurance agents must not exceed 100% of the total agent commissions of all health insurance contracts written during the period, in accordance with Circular 67.

Insurance commission costs are recognised as incurred. During the period, all expenses relating to direct insurance commissions and inward reinsurance commissions were recognized under the “Fee and commission income” and “Fee and commission expenses” accounts in the consolidated statement of income. At the end of the accounting period, OPES must determine the unrecognised direct insurance and reinsurance commission expenses in the current year corresponding to the unearned premium and reinsurance premium to be amortised in the subsequent accounting periods according to the above premium reserve method as presented in Note 3(u).

(ii) *Expenses from other service activities*

Expenses from other service activities are recognised in the consolidated statement of income as incurred.

(dd) Income from investing activities

Income from sale of securities is recognised in the consolidated statement of income upon receipt of the order matching notice from Vietnam Securities Depository and Clearing Corporation (listed securities) and completion of the assets transfer agreement (unlisted securities) and is determined based on the differences between selling price and weighted average cost of securities sold.

Dividend income in cash is recognised in the consolidated statement of income when the Bank's right to receive payment is established. Dividends received in the form of shares, bonus shares, shares distributed from retained earnings are not recognised as an increase in investment and such dividend income is not recognised in the consolidated statement of income. When share dividends are received, the Bank only recognises an increase in the number of shares.

Dividends received in connection with the period before the investment is made are recognised as a decrease in carrying amount of the investment.

(ee) Income and expenses from debt sales

Income and expenses from debt sales are recognised in accordance with Circular No. 09/2015/TT-NHNN dated 17 July 2015 issued by the SBV regulating debt trading activities of credit institutions and foreign bank branches, and Circular No. 18/2022/TT-NHNN dated 26 December 2022 issued by the SBV amending and supplementing a number of articles of Circular 09. Accordingly, the difference between the debt purchase/selling price and the carrying amount of the debt sold is accounted for as follows:

For debts recognised on the balance sheet:

- Recovery of debts is accounted for on the basis that principal is recovered first, followed by interest;
- Where the selling price of a debt is equal to or greater than the carrying amount of the debt sold, after full recovery of principal and interest of the debt, the excess of the selling price over the carrying amount is recognised as income for the period;
- Where the selling price of a debt is lower than the carrying amount of the debt sold: In addition to the proceeds received from the debt sale, the seller may utilize compensation proceeds (if any) in accordance with applicable insurance policies to offset the debt. After applying these amounts to settle the debt, any remaining shortfall is treated as follows:
 - For unrecovered principal: VPBank uses allowance made, if allowance made is not adequate, the financial reserve will be used to cover the remaining balance. If all balance of financial reserve is used but still not enough, the remaining will be recorded as other expenses during the period. After completing all the above-mentioned financial processing, the uncollectible principal amount shall be removed from the statement of financial position;
 - For unrecovered interest: where such interest has previously been recognised as income, it is reversed against income or recognised as an expense; where such interest is monitored in off-balance sheet accounts, it is written off from the off-balance sheet records.

For debts monitored in off-balance sheet accounts, which have been written off from the consolidated statement of financial position, proceeds from the sale of such debts are recognised as other income. The selling price of a debt is the amount received by the debt seller from the debt purchaser under the debt sale and purchase agreement.

(ff) Lease payments

Payments made under operating leases are recognised in the consolidated statement of income on a straight-line basis over the term of the lease.

(gg) Taxation

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the consolidated statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

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

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

The Bank may offset current income tax assets and current income tax liabilities only when it has a legally enforceable right to offset current income tax assets against current income tax payable and intends to settle current income tax liabilities and current income tax assets on a net basis.

The Bank's tax returns are subject to review by the tax authorities. Because the application of tax laws and regulations to many types of transactions may be subject to varying interpretations, the amounts reported in the consolidated financial statements could be changed based on the final determination of the tax authorities.

(hh) Basic earnings per share

VPBank presents basic earnings per share ("EPS") for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of VPBank by the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share are determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding to reflect the effects of potential ordinary shares, including convertible bonds and share options.

(ii) Related parties

Parties are considered to be related to the Bank if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Bank and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(jj) Segment reporting

A segment is a distinguishable component of VPBank that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. VPBank's primary format for segment reporting is based on business segments. VPBank's secondary format for segment reporting is based on geographical segments.

(kk) Entrustments and entrusted funds

The Bank engages in entrusted fund activities for investment, lending and custodial asset management purposes. Accordingly, the Bank holds, invests in assets or extends loans on behalf of individuals, economic organisations or other credit institutions.

Entrusted investments and entrusted funds received are recognised when the entrustment agreements have been executed by the relevant parties and the entrusted funds have been disbursed. The rights and obligations of the entrusting party and the entrusted party in respect of profits and profit distribution, entrustment fees, and other rights and obligations are determined in accordance with the terms and conditions of the executed entrustment agreements.

Based on the terms and conditions of the executed entrustment agreements, the Bank's entrusted fund activities comprise entrusted funds for which the Bank bears the related risks. Accordingly, such entrusted funds consist of donations, entrusted investments and entrusted loans to be used for specified purposes, and the Bank is responsible for repaying such funds upon maturity. The Bank recognises the funds received as donations or entrusted investments at cost and, at the same time, recognises the related investments and loans in its consolidated financial statements.

(ll) Employee benefits

(i) Retirement benefits

Employees of VPBank are entitled to retirement benefits paid by the Social Insurance Fund administered by the Ministry of Home Affairs. VPBank is required to contribute 17.5% of each employee's monthly basic salary, salary allowances and other additional payments to the social insurance scheme and has no further obligations beyond these contributions. VPBank's social insurance contributions are recognized in the consolidated statement of income as incurred.

(ii) Severance allowance

In accordance with Article 46 of the Labour Code No. 45/2019/QH14, effective from 1 January 2021, VPBank is required to pay severance allowances to employees who have worked regularly for VPBank for twelve months or more, at the rate of one-half month's salary for each year of service, except for employees who satisfy the conditions for receiving retirement benefits under social insurance regulations and certain cases specified in Point e, Clause 1, Article 36 of the Labour Code. The salary used as the basis for calculating the severance allowance is the average salary under the employment contract for the six consecutive months immediately preceding the employee's termination date. Severance allowances are recognised in the consolidated statement of income when paid by VPBank.

(iii) Unemployment benefits

Pursuant to Article 33 of the Law on Employment No. 74/2025/QH15 dated 16 June 2025, effective from 1 January 2026, and Decree No. 374/2025/ND-CP dated 30 December 2025, effective from 1 January 2026, detailing the implementation of certain provisions of the Law on Employment relating to unemployment insurance, VPBank is required to participate in unemployment insurance for employees subject to compulsory unemployment insurance. Accordingly, on a monthly basis, VPBank contributes up to 1% of the monthly payroll of employees participating in unemployment insurance and simultaneously withholds up to 1% of each employee's monthly salary to contribute to the Unemployment Insurance Fund. Contributions to unemployment insurance are recognized in the consolidated statement of income as incurred.

(mm) Financial instruments

Solely for the purpose of providing disclosures about the significance of financial instruments to VPBank's consolidated financial position and the consolidated results of operations and the nature and extent of risk arising from financial instruments, VPBank classifies its financial instruments as follows:

(i) Financial assets

Financial assets at fair value through profit or loss

A financial asset at fair value through 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 classified as held-for-trading if:
 - it is acquired principally for the purpose of selling it in the short term;
 - there is evidence of a recent pattern of short-term profit-taking; or
 - a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by VPBank as financial assets at fair value through 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 VPBank has the positive intention and ability to hold to maturity, other than:

- financial assets that, upon initial recognition, were categorised by VPBank as financial assets at fair value through profit or loss;
- financial assets already categorised by VPBank as assets that are available for sale; and
- 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, except for:

- that VPBank 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 financial assets at fair value through profit or loss;
- that VPBank, upon initial recognition, designates as available-for-sale; or
- for which VPBank may not recover substantially all of its initial investment, other than because of credit deterioration, which are classified as assets available-for-sale.

Available-for-sale financial assets

Available-for-sale financial 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;
- held-to-maturity investments; or
- loans and receivables.

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

Financial liabilities carried at amortised cost

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

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

Financial assets and financial liabilities are offset and the net amount is presented in the consolidated statement of financial position if, and only if, the Bank currently has a legally enforceable right to offset the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

(nn) Comparative information

Comparative information in these consolidated interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period interim financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these consolidated interim financial statements is not intended to present VPBank's consolidated financial position, consolidated results of operations or consolidated cash flows for the prior period.

(oo) Nil balances

Items or balances required by Circular No. 49/2014/TT-NHNN issued by the SBV on 31 December 2014 ("Circular 49") and Circular No. 27/2021/TT-NHNN issued by the SBV on 31 December 2021 amending and supplementing a number of articles of the Chart of Accounts applicable to Credit Institutions promulgated together with Decision No. 479/2004/QĐ-NHNN dated 29 April 2004 and the Financial Reporting Regime applicable to Credit Institutions promulgated together with Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 of the Governor of the State Bank of Vietnam, which are not presented in these consolidated interim financial statements indicate nil balances.

4. Cash on hand and gold

	30/6/2026 VND million	31/12/2025 VND million
Cash on hand in VND	2,566,249	2,292,077
Cash on hand in foreign currencies	672,624	481,921
Monetary gold	7,398	184
	3,246,271	2,774,182

5. Balances with the State Bank of Vietnam

These consist of a current account and a compulsory reserve requirement for liquidity.

	30/6/2026 VND million	31/12/2025 VND million
▪ Current account and compulsory reserve in VND	11,365,689	12,837,890
▪ Current account and compulsory reserve in foreign currencies	1,364,672	732,586
▪		
	12,730,361	13,570,476

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

CRR rates at the end of the period/year were as follows

Deposits in scope	CRR rates	
	30/6/2026	31/12/2025
Preceding month average balances of:		
▪ Deposits in VND with terms of less than 12 months	1.5%	3%
▪ Deposits in VND with terms of 12 months or more	0.5%	1%
▪ Deposits in foreign currencies with terms of less than 12 months	4%	8%
▪ Deposits in foreign currencies with terms of 12 months or more	3%	6%
▪ Deposits in foreign currencies from foreign credit institutions	0.5%	1%

Pursuant to Point p, Clause 1, Article 85 of the Law on Credit Institutions and Circular No. 23/2025/TT-NHNN dated 12 August 2025, amending and supplementing a number of articles of Circular No. 30/2019/TT-NHNN dated 27 December 2019 issued by the State Bank of Vietnam on the implementation of compulsory reserves applicable to credit institutions and foreign bank branches, a credit institution receiving the mandatory transfer commercial bank subject to special control is eligible for a 50% reduction in the compulsory reserve ratio in accordance with the approved mandatory transfer plan. On 10 February 2026, the Banking Supervision and Inspection Agency of the State Bank of Vietnam issued Official Letter No. 469/QLGS4 on the implementation of this 50% reduction in the compulsory reserve ratio for transferee banks.

The interest rates applicable to current accounts and compulsory reserve deposits as at the period/year end were as follows:

	30/6/2026	31/12/2025
	%/p.a.	%/p.a.
Deposits in VND within the compulsory reserve requirement	0.50	0.50
Deposits in USD within the compulsory reserve requirement	0.00	0.00
Deposits in VND exceeding the compulsory reserve requirement	0.00	0.00
Deposits in USD exceeding the compulsory reserve requirement	0.00	0.00

6. Deposits with and loans to other credit institutions

	30/6/2026 VND million	31/12/2025 VND million
Deposits with other credit institutions		
Demand deposits		
▪ In VND	14,688,590	9,603,896
▪ In foreign currencies	17,386,576	2,591,597
Term deposits		
▪ In VND	131,366,450	131,259,100
▪ In foreign currencies	30,872,678	35,345,746
	194,314,294	178,800,339
Loans to other credit institutions		
▪ In VND	4,883,582	7,428,599
- In which: discount, re-discount	3,984,218	5,324,990
	4,883,582	7,428,599
	199,197,876	186,228,938

Term deposits with and loans to other credit institutions by debt group were as follows:

	30/6/2026 VND million	31/12/2025 VND million
Group 1 - Current debts	167,122,710	174,033,445

Interest rates for term deposits with and loans to other credit institutions at the end of the period/year were as follows:

	30/6/2026 %/p.a	31/12/2025 %/p.a
▪ Term deposits in VND	3.60 - 20.00	4.25 - 10.00
▪ Term deposits in foreign currencies	3.63 - 3.85	3.35 - 3.85
▪ Loans in VND	4.50 - 8.85	4.50 - 8.40

As at 30 June 2026, the total term deposit and loans to other CIs value pledged or used as collateral for borrowings from other credit institutions amounted to VND7,111,452 million (31 December 2025: VND864,101 million) (Note 39(b)).

7. Held-for-trading securities

	30/6/2026 VND million	31/12/2025 VND million
Debt securities		
▪ Certificates of deposit issued by other local credit institutions	1,980,000	5,445,000
▪ Bonds issued by local economic entities	18,997,948	13,346,313
	20,977,948	18,791,313
Equity securities		
▪ Equity securities issued by other credit institutions	1,810,585	695,515
▪ Equity securities issued by local economic entities	4,650,990	4,645,559
	6,461,575	5,341,074
	27,439,523	24,132,387
Allowance for held-for-trading securities (i)		
▪ General allowance	(141,921)	(97,013)
▪ Allowance for diminution in value of held-for-trading securities	(141,822)	(75,253)
	(283,743)	(172,266)
	27,155,780	23,960,121

Listing status of held-for-trading securities is as follows:

	30/6/2026 VND million	31/12/2025 VND million
Debt securities		
▪ Listed	75,197	411,314
▪ Unlisted	18,922,751	12,934,999
▪ Unlisted certificates of deposit	1,980,000	5,445,000
	20,977,948	18,791,313
Equity securities		
▪ Listed	6,290,609	5,170,108
▪ Unlisted	170,966	170,966
	6,461,575	5,341,074
	27,439,523	24,132,387

As at 30 June 2026, total term deposit and loan to other CIs amount pledged for capital mobilization at other credit institutions amounted to VND1,800,000 million (31/12/2025: VND4,350,000 million).

Terms and interest rates of debt securities at the end of the period/year were as follows:

	30/6/2026		31/12/2025	
	Term months	Interest rate %/p.a	Term months	Interest rate %/p.a
Certificates of deposit issued by other local credit institutions	6 - 12	5.90 – 7.50	4 - 13	4.50 – 6.00
Bonds issued by local economic entities	24 - 85	9.50 – 14.40	24 - 98	8.60 – 13.40

Movements in allowance for held-for-trading securities for the six-month period ended 30 June 2026 were as follows:

	Allowance for diminution in value of held-for-trading securities VND million	General allowance for credit risk VND million	Total VND million
Balance at 31 December 2025	75,253	97,013	172,266
Allowance made during the period (Note 30)	66,569	44,908	111,477
Balance at 30 June 2026	141,822	141,921	283,743

Movements in allowance for held-for-trading securities for the six-month period ended 30 June 2025 were as follows:

	Allowance for diminution in value of held-for-trading securities VND million	General allowance for credit risk VND million	Total VND million
Balance at 31 December 2024	12,574	57,176	69,750
Allowance made/(reversed) during the period (Note 30)	71,515	(1,426)	70,089
Balance at 30 June 2025	84,089	55,750	139,839

8. Loans to customers

	30/6/2026 VND million	31/12/2025 VND million
Loans to local economic entities and individuals	1,048,539,279	835,269,757
Loans on discounting negotiable instruments and valuable papers	531,185	642,502
Payments on behalf of customers	101,597	44,136
Loans granted from borrowed and entrusted funds	67,843	3,504
Loans to foreign economic entities and individuals	198,444	1,316
Other credit granting to customers	73,786,040	73,847,196
Margin activities and advances to VPBankS's customers	38,177,153	34,093,219
	1,161,401,541	943,901,630

Portfolio of loans to customers by loan group was as follows:

	30/6/2026 VND million	31/12/2025 VND million
Group 1 - Current debts	1,048,377,469	847,393,264
Group 2 - Special-mentioned debts	36,759,756	30,950,442
Group 3 - Sub-standard debts	12,569,548	11,429,858
Group 4 - Doubtful debts	15,717,889	10,879,958
Group 5 - Loss debts	9,799,726	9,154,889
Margin activities and advances to VPBankS's customers	38,177,153	34,093,219
	1,161,401,541	943,901,630

Portfolio of loans to customers by term was as follows:

	30/6/2026 VND million	31/12/2025 VND million
Short-term loans	426,288,158	341,736,692
Medium-term loans	362,269,899	329,817,543
Long-term loans	334,666,331	238,254,176
Margin activities and advances to VPBankS's customers	38,177,153	34,093,219
	1,161,401,541	943,901,630

Annual interest rates of loans to customers at the end of the period/year were as follows:

	30/6/2026 %/p.a.	31/12/2025 %/p.a.
Loans in VND	3.00 – 18.00	3.00 - 16.00
Loans in foreign currencies	4.60 - 7.30	4.10 - 6.00
Margin activities and advances to VPBankS's customers	13.50	13.50
Consumer loans in VND	2.32 – 37.65	3.10 – 37.66

Portfolio of loans to customers by types of ownership and customers was as follows:

	30/6/2026		31/12/2025	
	VND million	%	VND million	%
State-owned companies	71,138	0.01	108,617	0.01
One-member limited liability companies with 100% of State owned capital	41,104	0.00	44,665	0.00
Limited liability companies which have 2 members and above and State holds more than 50% of charter capital, or has the governing power	16,797	0.00	2,267	0.00
Other limited liability companies	391,797,452	33.73	289,995,584	30.73
Joint stock companies which the State holds more than 50% of charter capital or of voting shares, or has the governing power in accordance with the Company's charter	67,693	0.01	20,728	0.00
Other joint stock companies	293,937,683	25.31	236,099,975	25.01
Partnership	2,567	0.00	2,233	0.00
Private companies	367,297	0.03	380,631	0.04
Foreign invested enterprises	1,325,263	0.11	998,058	0.11
Cooperatives, cooperative unions	194,569	0.02	116,981	0.01
Business households, individuals	435,135,888	37.47	382,001,026	40.48
Operation administration entity, the Party, unions and associations	266,935	0.02	37,644	0.00
Margin activities and advances to VPBankS's customers	38,177,153	3.29	34,093,219	3.61
Others	2	0.00	2	0.00
	1,161,401,541	100	943,901,630	100

Loan portfolio by industry sectors was as follows:

	30/6/2026		31/12/2025	
	VND million	%	VND million	%
Agriculture, forestry and aquaculture	1,713,687	0.15	2,443,131	0.26
Mining	472,576	0.04	1,199,188	0.13
Manufacturing and processing	54,634,691	4.70	44,324,951	4.70
Electricity, gas, hot water, steam and air-conditioning	1,983,518	0.17	1,038,628	0.11
Water supplying and garbage and sewage treatment and management	312,104	0.03	193,891	0.02
Construction	60,763,231	5.23	53,916,675	5.71
Wholesale and retail trade; repair of motor vehicles, motorcycles	134,306,583	11.56	105,015,752	11.13
Transport, warehouse	14,389,459	1.24	12,417,698	1.32
Hospitality services	53,741,630	4.63	51,046,762	5.41
Information and communications	4,760,555	0.41	2,140,303	0.23
Finance, banking and insurance	73,562,575	6.33	52,773,620	5.59
Real estate	295,770,564	25.47	207,427,552	21.97
Science and technology	5,742,241	0.49	4,623,765	0.49
Administrative activities and supporting services	6,573,901	0.57	5,050,097	0.54
The Communist Party, Socio-political unions, state management, security and national defence, compulsory social insurance	7,911	0.00	14,165	0.00
Education and training	437,241	0.04	293,470	0.03
Health care and social work	851,649	0.07	667,273	0.07
Art, playing and recreation	5,348,916	0.46	6,374,911	0.68
Other service activities	2,533,857	0.22	3,189,219	0.34
Household services, production of material products and service used by households	262,510,537	22.60	225,281,760	23.85
Loans to individual customers for accommodation purpose and obtain land use rights	142,806,962	12.30	130,375,600	13.81
Margin activities and advances to VPBankS's customers	38,177,153	3.29	34,093,219	3.61
	1,161,401,541	100	943,901,630	100

9. Allowance for loans to customers

Allowance for loans to customers consists of:

	30/6/2026 VND million	31/12/2025 VND million
General allowance	8,350,705	6,754,832
Specific allowance	12,882,563	10,512,525
Allowance for margin activities and advances to VPBankS's customers	161,614	161,614
	21,394,882	17,428,971

Movements in allowance for loans to customers for the six-month period ended 30 June 2026 were as follows:

	General allowance VND million	Specific allowance VND million	Allowance for margin activities and advances VND million	Total VND million
Balance at 31 December 2025	6,754,832	10,512,525	161,614	17,428,971
Allowance made during the period (Note 35)	1,615,104	13,967,952	-	15,583,056
Utilization of allowance to write off bad debts and for selling debts	(19,231)	(11,597,914)	-	(11,617,145)
Balance at 30 June 2026	8,350,705	12,882,563	161,614	21,394,882

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

	General allowance VND million	Specific allowance VND million	Allowance for margin activities and advances VND million	Total VND million
Balance at 31 December 2024	5,079,275	11,203,918	83,762	16,366,955
Allowance made during the period (Note 35)	1,014,244	11,548,420	29,368	12,592,032
Utilization of allowance to write off bad debts and for selling debts	(68,292)	(11,694,906)	-	(11,763,198)
Balance at 30 June 2025	6,025,227	11,057,432	113,130	17,195,789

10. Debts purchased

	30/6/2026 VND million	31/12/2025 VND million
Debts purchased in VND	883,386	1,361,635
Allowance for debts purchased	(6,625)	(10,212)
	876,761	1,351,423

Details of outstanding principal and interest of debts purchased were as follows:

	30/6/2026 VND million	31/12/2025 VND million
Principal	877,724	1,356,908
Interest and difference between price of debts purchased and outstanding balance of debts purchased	5,662	4,727
	883,386	1,361,635

Analysis by quality of debts purchased at the end of period/year was as follows:

	30/6/2026 VND million	31/12/2025 VND million
Group 1 – Current	877,157	1,361,635
Group 2 - Special mentioned	6,229	-
	883,386	1,361,635

Movements in allowance for debt purchased in the periods were as follows:

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
Opening balance	10,212	6,044
Allowance (reversed)/made during the period (Note 35)	(3,587)	952
	6,625	6,996

11. Investment securities

	30/6/2026 VND million	31/12/2025 VND million
Available-for-sale securities		
<i>Debt securities</i>		
▪ Government, municipal bonds	40,580,673	37,452,901
▪ Debt securities issued by other local credit institutions	18,359,531	23,472,758
- <i>In which: Government guaranteed bonds</i>	1,170,234	1,185,637
▪ Debt securities issued by local economic entities	2,627,237	2,804,914
	61,567,441	63,730,573
<i>Equity securities</i>		
▪ Equity securities issued by local economic entities	880,366	732,357
▪ Fund certificates issued by local economic entities	35,057	-
	915,423	732,357
<i>Other financial assets</i>	456,159	-
	62,939,023	64,462,930
Allowance for available-for-sale securities (i)		
▪ General allowance	(19,705)	(21,037)
▪ Allowance for diminution in the value of investment securities	(7,827)	(7,827)
	(27,532)	(28,864)
	62,911,491	64,434,066

The total face value of securities pledged and mortgaged for the established limit at the SBV and other CIs as at 30 June 2026 amounted to VND5,718,000 million (31/12/2025: VND2,391,000 million).

As at 30 June 2026, the total face value of valuable papers sold and committed to be repurchased was VND3,000,000 million (31/12/2025: VND6,000,000 million).

Available-for-sale securities by listing status at the end of the period/year were as follows:

	30/6/2026 VND million	31/12/2025 VND million
Debt securities		
▪ Listed bonds	41,750,907	38,638,538
▪ Unlisted bonds	4,626,157	6,191,995
▪ Certificates of deposit issued by other CIs	15,190,377	18,900,040
	61,567,441	63,730,573
Equity securities		
▪ Listed shares	880,366	732,357
▪ Fund certificates	35,057	-
	915,423	732,357
Other financial assets	456,159	-
	62,939,023	64,462,930

Analysis by quality of available-for-sale securities being corporate bonds and certificates of deposit issued by other CIs classified as credit risk bearing assets at the end of the period/year were as follows:

	30/6/2026 VND million	31/12/2025 VND million
Group 1- Current debts	19,816,534	25,092,035

- (i) Movements in allowance for available-for-sale securities for the six-month period ended 30 June 2026 were as follows:

	General allowance VND million	Allowance for diminution in the value of investment securities VND million	Total VND million
Balance at 31 December 2025	21,037	7,827	28,864
Allowance reversed during the period (Note 31)	(1,332)	-	(1,332)
Balance at 30 June 2026	19,705	7,827	27,532

Movements in allowance for available-for-sale securities for the six-month period ended 30 June 2025 were as follows:

	General allowance VND million	Specific allowance VND million	Allowance for diminution in the value of investment securities VND million	Total VND million
Balance at 31 December 2024	59,751	-	7,550	67,301
Allowance made/(reversed) during the period (Note 31)	(31,801)	147,991	-	116,190
Balance at 30 June 2025	27,950	147,991	7,550	183,491

12. Long-term investments

	30/6/2026		31/12/2025	
	Cost	% owned	Cost	% owned
	VND million	(%)	VND million	(%)
Investments in economic entities				
Vietnam Credit Information Joint Stock Company	3,934	3.28	3,934	3.28
Sai Gon Port Joint Stock Company	185,276	7.44	185,276	7.44
Vietnam Prosperity Crypto Assets Exchange JSC (CAEX)	1,100,000	11.00	2,750	11.00
Pavo Capital Asset Management Joint Stock Company	32,968	11.00	-	-
	1,322,178		191,960	

13. Tangible fixed assets

Six-month period ended 30 June 2026	Buildings and structures VND million	Machines and equipment VND million	Means of transportation VND million	Office equipment VND million	Others VND million	Total VND million
Cost						
Opening balance	1,017,139	2,204,492	267,305	249,717	39,234	3,777,887
Additions	-	36,596	5,661	842	21,692	64,791
Transferred from construction in progress and fixed assets acquisition	-	33,321	-	15,874	-	49,195
Disposals	-	(44,734)	(7,561)	(3,176)	(3,476)	(58,947)
Closing balance	1,017,139	2,229,675	265,405	263,257	57,450	3,832,926
Accumulated depreciation						
Opening balance	225,324	1,680,506	167,340	186,214	39,234	2,298,618
Charge for the period	13,162	142,722	13,892	16,698	1,356	187,830
Disposals	-	(44,734)	(7,561)	(3,176)	(3,476)	(58,947)
Closing balance	238,486	1,778,494	173,671	199,736	37,114	2,427,501
Net book value						
Opening balance	791,815	523,986	99,965	63,503	-	1,479,269
Closing balance	778,653	451,181	91,734	63,521	20,336	1,405,425

13. Tangible fixed assets (continued)

Six-month period ended 30 June 2025

	Buildings and structures VND million	Machines and equipment VND million	Means of transportation VND million	Office equipment VND million	Others VND million	Total VND million
Cost						
Opening balance	1,017,139	1,891,615	225,974	217,976	54,097	3,406,801
Additions	-	4,104	28,398	10,476	-	42,978
Transferred from construction in progress and fixed assets acquisition	-	28,570	-	4,940	-	33,510
Disposals	-	(1,534)	(7,610)	(6,061)	(7,401)	(22,606)
Closing balance	1,017,139	1,922,755	246,762	227,331	46,696	3,460,683
Accumulated depreciation						
Opening balance	198,912	1,403,389	149,215	164,113	54,090	1,969,719
Charge for the period	13,206	120,524	12,040	13,783	7	159,560
Disposals	-	(1,534)	(7,610)	(6,061)	(7,401)	(22,606)
Closing balance	212,118	1,522,379	153,645	171,835	46,696	2,106,673
Net book value						
Opening balance	818,227	488,226	76,759	53,863	7	1,437,082
Closing balance	805,021	400,376	93,117	55,496	-	1,354,010

Cost of fully-depreciated tangible fixed assets which were still in active use as at 30 June 2026 was VND1,539,502 million (31/12/2025: VND1,447,869 million).

14. Intangible fixed assets

Six-month period ended 30 June 2026

	Land use rights VND million	Software VND million	Total VND million
Cost			
Opening balance	47,127	2,158,054	2,205,181
Additions	-	15,428	15,428
Transferred from construction in progress and fixed assets acquisition	-	35,153	35,153
Closing balance	47,127	2,208,635	2,255,762
Accumulated amortization			
Opening balance	868	1,654,758	1,655,626
Charge for the period	-	84,245	84,245
Closing balance	868	1,739,003	1,739,871
Net book value			
Opening balance	46,259	503,296	549,555
Closing balance	46,259	469,632	515,891

14. Intangible fixed assets (continued)

Six-month period ended 30 June 2025

	Land use rights VND million	Software VND million	Total VND million
Cost			
Opening balance	65,127	2,021,064	2,086,191
Additions	-	2,833	2,833
Transferred from construction in progress and fixed assets acquisition	-	48,698	48,698
Disposals	(18,000)	-	(18,000)
Closing balance	47,127	2,072,595	2,119,722
Accumulated amortization			
Opening balance	868	1,498,506	1,499,374
Charge for the period	-	100,556	100,556
Closing balance	868	1,599,062	1,599,930
Net book value			
Opening balance	64,259	522,558	586,817
Closing balance	46,259	473,533	519,792

Cost of fully-depreciated intangible fixed assets which were still in active use as at 30 June 2026 was VND1,264,371 million (31/12/2025: VND1,158,286 million).

15. Other assets

(a) Receivables

	30/6/2026 VND million	31/12/2025 VND million
Internal receivables	913,797	571,962
External receivables	14,763,538	10,121,120
- <i>Non-recourse purchase of documents under letters of credit issued by VPBank</i>	6,416,513	3,197,773
- <i>Non-recourse purchase of documents under letters of credit issued by other CIs</i>	70,460	87,709
- <i>Deposits</i>	36,236	36,061
- <i>Deposits under economic contracts</i>	2,465,093	2,163,423
- <i>Receivables from sale of financial assets</i>	957,244	453,295
- <i>Receivables from settlement operation</i>	2,398,969	2,169,215
- <i>Prepayments to suppliers</i>	629,953	400,932
- <i>Other external receivables</i>	1,789,070	1,612,712
Fixed assets acquisition	5,700,880	5,474,874
Construction in progress	84,979	43,092
Provision for fees and compensation for reinsurance operation	1,663,826	1,311,633
	23,127,020	17,522,681

(b) Accrued interests and fees receivable

	30/6/2026 VND million	31/12/2025 VND million
Interests receivable from deposits	143,287	112,249
Interests receivable from investment securities	1,354,083	1,262,447
Interests receivable from credit activities	16,722,805	10,755,619
Interests receivable from debt purchases	1,015	718
Interests receivable from derivative instruments	1,854,247	1,317,350
Fees receivable	1,563,156	830,843
	21,638,593	14,279,226

(c) Other assets

	30/6/2026 VND million	31/12/2025 VND million
Foreclosed assets received in settlement of obligations of collateral providers with ownership transferred to the credit institutions pending disposal (i)	561,937	568,108
Materials	27,822	28,999
Prepaid expenses	6,866,487	5,783,367
Other assets	2,588	1,239
	7,458,834	6,381,713

Portfolio of other assets classified as assets exposed to credit risk by debt group was as follows:

	30/6/2026 VND million	31/12/2025 VND million
Group 1- Current	70,460	87,709
Group 5 - Loss	84,077	84,077
	154,537	171,786

- (i) Details of foreclosed assets received in settlement of obligations of collateral providers with ownership transferred to the credit institutions pending disposal are as follows:

	30/6/2026 VND million	31/12/2025 VND million
Real estate	561,937	568,108

(d) Allowance for other on-balance sheet assets

	30/6/2026 VND million	31/12/2025 VND million
Allowance for credit risk	84,077	84,077
- <i>Specific allowance</i>	84,077	84,077
Allowance for doubtful debts	108,546	106,324
	192,623	190,401

Movement in allowance for other on-balance sheet assets during the period were as follows:

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
Opening balance	190,401	226,231
Allowance made during the period	2,222	26,652
<i>In which:</i>		
<i>Allowance made for doubtful debts (Note 34)</i>	2,222	26,652
Closing balance	192,623	252,883

16. Amounts due to the Government and the State Bank of Vietnam

	30/6/2026 VND million	31/12/2025 VND million
Borrowings from the SBV		
▪ Other borrowings	1,061	1,752
Deposits from State Treasury		
▪ In VND	76,095	13,553
	77,156	15,305

As at 30 June 2026, borrowings from the SBV had a term of 12 months and interest rate of 3.10% per annum (31/12/2025: a term of 12 months and interest rate of 3.20% per annum).

17. Deposits and borrowings from other credit institutions, other financial institutions

	30/6/2026 VND million	31/12/2025 VND million
Demand deposits from other credit institutions		
▪ In VND	11,600,476	7,196,037
▪ In foreign currencies	29,698	14
Term deposits from other credit institutions		
▪ In VND	129,956,000	122,450,000
▪ In foreign currencies	7,994,288	11,132,726
	149,580,462	140,778,777
Borrowings from other credit institutions		
▪ In VND	47,565,187	51,158,022
<i>In which:</i>		
- Discounted, re-discounted valuable papers	2,744,640	5,153,720
- Borrowings on mortgages and pledges	8,790,000	7,116,888
Borrowings from other credit institutions, other financial institutions		
▪ In foreign currencies	150,995,030	103,262,720
	198,560,217	154,420,742
	348,140,679	295,199,519

Borrowings from other credit institutions, other financial institutions by original term at the end of the period/year were as follows:

	30/6/2026 VND million	31/12/2025 VND million
Up to 6 months	42,617,089	40,006,421
From over 6 months up to 12 months	38,690,949	35,281,990
From over 12 months up to 5 years	99,631,694	67,285,075
Over 5 years	17,620,485	11,847,256
	198,560,217	154,420,742

Annual interest rates of deposits and borrowings from other credit institutions, other financial institutions at the end of the period/year were as follows:

	30/6/2026 %/p.a	31/12/2025 %/p.a
Term deposits from other credit institutions in VND	3.60 – 18.00	5.50 - 9.20
Term deposits from other credit institutions in foreign currencies	3.55 – 3.80	3.70 - 3.95
Borrowings from other credit institutions in VND	4.00 – 9.60	3.84 - 8.80
Borrowings from other credit institutions, other financial institutions in foreign currencies	0.75 – 9.90	0.75 - 7.50

18. Deposits from customers

	30/6/2026 VND million	31/12/2025 VND million
Demand deposits		
▪ In VND	82,115,398	83,254,251
▪ In foreign currencies	2,058,109	2,499,084
Term deposits		
▪ In VND	628,091,395	534,083,187
▪ In foreign currencies	11,330,655	3,217,677
Special-purpose deposits		
▪ In VND	4,859,798	1,268,588
▪ In foreign currencies	102,673	50,574
Margin deposits		
▪ In VND	3,907,329	3,426,331
▪ In foreign currencies	422,083	244,924
	732,887,440	628,044,616

Deposits from customers by types of customers and ownership were as follows:

	30/6/2026		31/12/2025	
	VND million	%	VND million	%
State-owned companies	2,067,167	0.28	2,339,098	0.37
One-member limited liability companies with 100% of State owned capital	1,968,618	0.27	1,685,701	0.27
Limited liability companies which have 2 members and above and State holds more than 50% of charter capital, or has the governing power	55,700	0.01	80,149	0.01
Other limited liability companies	83,598,292	11.41	61,427,977	9.78
Joint stock companies which the State holds more than 50% of charter capital or of voting shares, or has the governing power	5,123,012	0.70	3,318,903	0.53
Other joint stock companies	202,656,298	27.65	196,357,171	31.26
Partnerships	40,528	0.01	2,155	0.00
Private companies	548,350	0.07	588,407	0.09
Foreign invested enterprises	2,836,749	0.39	3,546,653	0.56
Cooperatives, cooperative unions	73,338	0.01	120,660	0.02
Business households, individuals	428,611,365	58.48	353,454,878	56.30
Administrative units, parties, unions and associations	5,065,929	0.69	4,975,266	0.79
Others	242,094	0.03	147,598	0.02
	732,887,440	100	628,044,616	100

Annual interest rates of deposits from customers at the end of the period/year were as follows:

	30/6/2026	31/12/2025
	%/p.a.	%/p.a.
Demand deposits in VND	0.50	0.50
Demand deposits in foreign currencies	0.00	0.00
Term deposits in VND	0.30 – 9.50	0.20 - 8.60
Term deposits in foreign currencies	0.00 - 0.70	0.00 - 0.70

19. Derivatives and other financial liabilities

Details of financial derivatives at the end of the period/year were as follows:

	Total contract value (at exchange rate at the effective date of the contract) VND million	Total book value (at exchange rate at the end of the accounting period)		
		Assets VND million	Liabilities VND million	Net value VND million
As at 30 June 2026				
Currency derivatives	296,124,941	269,103,220	(269,861,965)	(758,745)
Forward transactions	28,276,148	27,987,034	(28,253,075)	(266,041)
Swap transactions	267,848,793	241,116,186	(241,608,890)	(492,704)
Other derivatives	47,581,708	40,327,804	(40,766,615)	(438,811)
	343,706,649	309,431,024	(310,628,580)	(1,197,556)
As at 31 December 2025				
Currency derivatives	282,436,712	275,452,549	(275,808,270)	(355,721)
Forward transactions	24,642,959	24,505,404	(24,667,042)	(161,638)
Swap transactions	257,793,753	250,947,145	(251,141,228)	(194,083)
Other derivatives	70,657,830	46,229,090	(46,716,751)	(487,661)
	353,094,542	321,681,639	(322,525,021)	(843,382)

20. Borrowed and entrusted funds

	30/6/2026 VND million	31/12/2025 VND million
Borrowed and entrusted funds in VND	69,858	16,394

Borrowed and entrusted funds had terms ranging from 3 years to 10 years and bore interest rates from 4.40% to 5.04% per annum (31/12/2025: terms ranging from 3 years to 10 years bearing an annual interest rate of 3.94%).

21. Valuable papers issued

Valuable papers issued by original term were as follows:

	30/6/2026 VND million	31/12/2025 VND million
Less than 12 months	74,041,355	25,699,521
From 12 months up to 5 years	66,953,975	72,134,379
Over 5 years	27,948,205	9,286,753
	168,943,535	107,120,653

Valuable papers consisted of certificates of deposits and bonds, bearing interest rates from 4.5% to 9.00% per annum (31/12/2025: from 4.10% to 8.50% per annum).

Valuable papers issued by types were as follows:

	30/6/2026 VND million	31/12/2025 VND million
Certificates of deposits to retail customers	44,019,340	26,306,000
Certificates of deposits to economic entities	83,753,347	37,156,844
Bonds (i)	41,170,848	43,657,809
	168,943,535	107,120,653

- (i) Including USD300 million equivalent to VND7,889,100 million (31/12/2025: USD300 million equivalent to VND7,895,550 million) international bonds with a term of 5 years, issued on 15 September 2025.

22. Other liabilities

	30/6/2026 VND million	31/12/2025 VND million
Accrued interest and fees payable		
▪ Interests payable for term deposits	13,850,482	9,373,419
▪ Interests payable for savings deposits	1,266,440	985,810
▪ Interests payable for valuable papers issued	4,238,084	2,141,311
▪ Interests payable for borrowings from other credit institutions and other financial institutions	1,901,267	1,580,162
▪ Interests payable for entrusted funds	131	13
▪ Interest payable for other borrowings	2,030	7,930
▪ Interests payable for derivative contracts	781,327	1,043,483
▪ Fees payable	12,812	18,385
	22,052,573	15,150,513
Deferred tax liabilities	32,942	28,985
Internal payables		
▪ Payables to employees	442,708	1,467,547
▪ Bonus and welfare fund	200,000	-
External payables		
▪ Advances from customers	1,340,293	1,275,354
▪ Unearned revenue	1,680,977	1,316,346
▪ Technical reserve for insurance operation	2,762,232	2,538,021
▪ Amounts awaiting settlements	715,303	531,714
▪ Taxes payable to State Treasury (Note 23)	3,263,820	4,712,152
▪ Payables on settlement operation	2,706,560	3,359,249
▪ Payables to suppliers	30,623	19,000
▪ Payables on borrowings from customers of VPBank Securities Joint Stock Company	20,327,925	14,582,889
▪ Amounts kept for customers and awaiting for settlement	2,343,905	872,175
▪ Other payables	2,094,947	2,780,153
	37,909,293	33,454,600
	59,994,808	48,634,098

23. The Bank's obligations to the State Budget

Six-month period ended 30/6/2026

	Opening balance VND million	Payable VND million	Incurred Paid/net-off VND million	Closing balance VND million
Corporate income tax	4,408,862	3,752,288	(5,218,968)	2,942,182
Value added tax	172,238	524,822	(583,028)	114,032
Other taxes	131,052	988,770	(912,216)	207,606
	4,712,152	5,265,880	(6,714,212)	3,263,820

Six-month period ended 30/6/2025

	Opening balance VND million	Payable VND million	Incurred Paid VND million	Closing balance VND million
Corporate income tax	2,320,313	2,327,806	(3,105,281)	1,542,838
Value added tax	115,620	346,463	(384,379)	77,704
Other taxes	140,525	981,555	(1,017,564)	104,516
	2,576,458	3,655,824	(4,507,224)	1,725,058

24. Owners' equity

(a) Changes in owner's equity

	Charter capital VND million	Share premium VND million	Reserve to supplement charter capital VND million	Financial reserve fund VND million	Investment and development fund VND million	Retained earnings VND million	Non-controlling interest VND million	Total VND million
Balance at 1 January 2026	79,339,236	23,992,546	5,948,642	12,584,514	68,758	45,969,647	12,372,286	180,275,629
Net profit for the period	-	-	-	-	-	14,583,291	522,086	15,105,377
Appropriation to reserves of subsidiaries	-	-	23,961	-	-	(23,961)	-	-
Appropriation to bonus and welfare fund	-	-	-	-	-	(200,000)	-	(200,000)
Share issuance to increase charter capital of subsidiary	-	-	-	-	-	-	1,595	1,595
Dividend payment for 2025 (Note 25)	-	-	-	-	-	(3,966,962)	-	(3,966,962)
Other movements	-	-	(912)	-	-	624	(7)	(295)
Balance at 30 June 2026	79,339,236	23,992,546	5,971,691	12,584,514	68,758	56,362,639	12,895,960	191,215,344
Balance at 1 January 2025	79,339,236	23,992,546	3,812,475	10,684,381	68,758	24,007,579	5,370,287	147,275,262
Net profit for the period	-	-	-	-	-	8,757,309	115,141	8,872,450
Appropriation to reserves of subsidiaries	-	-	9,210	-	-	(9,210)	-	-
Dividend payment for 2024	-	-	-	-	-	(3,968,172)	-	(3,968,172)
Other movements	-	-	-	-	-	2,703	442	3,145
Balance at 30 June 2025	79,339,236	23,992,546	3,821,685	10,684,381	68,758	28,790,209	5,485,870	152,182,685

(b) Details of charter capital and shares of the Bank

	30/6/2026		31/12/2025	
	Number of shares	Par value VND million	Number of shares	Par value VND million
Shares registered for issuance	7,933,923,601	79,339,236	7,933,923,601	79,339,236
Shares sold to the public	7,933,923,601	79,339,236	7,933,923,601	79,339,236
<i>Ordinary shares</i>	<i>7,933,923,601</i>	<i>79,339,236</i>	<i>7,933,923,601</i>	<i>79,339,236</i>
Shares in circulation	7,933,923,601	79,339,236	7,933,923,601	79,339,236
<i>Ordinary shares</i>	<i>7,933,923,601</i>	<i>79,339,236</i>	<i>7,933,923,601</i>	<i>79,339,236</i>

All ordinary shares of the Bank have a par value of VND10,000. Each share is entitled to one vote at meetings of the shareholders of the Bank. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Bank's residual assets.

25. Dividends

On 22 April 2026, the 2026 Annual General Meeting of Shareholder issued Resolution No. 05/2026/DHDCD approving the plan for 2025 cash dividend payment. Accordingly, the cash dividend payment ratio is 5% per share (equivalent to VND500 per share).

On 6 May 2026, the Bank's Board of Directors issued Resolution No. 114/2026/NQ-HDQT approving the 2025 cash dividend payment plan. The record date for determining the entitlement of existing shareholders to receive the 2025 cash dividend was 18 May 2026. On 25 May 2026, the Bank paid cash dividends to its shareholders totaling VND3,966,962 million.

26. Basic earnings per share

The calculation of basic earnings per share was based on the profit attributable to the Bank's ordinary shareholders after deducting any amounts appropriated to bonus and welfare funds for the accounting period, and a weighted average number of ordinary shares outstanding of period, calculated as follows:

(i) Net profit attributable to ordinary shareholders

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million (Restated)	Six-month period ended 30/6/2025 VND million (as previously reported)
Net profit for the period	14,583,291	8,757,309	8,757,309
Appropriations to bonus and welfare fund (*)	-	(100,000)	-
Net profit attributable to ordinary shareholders	14,583,291	8,657,309	8,757,309

- (*) The allocation to the Bonus and Welfare Fund for the six-month period ended 30 June 2025 has been adjusted based on the assumption that it represents 50% of the allocation to the Bonus and Welfare Fund from the Bank's 2025 profit after tax, as approved by the Bank's Annual General Meeting of Shareholders on 22 April 2026.

As at the date of these consolidated interim financial statements, no formal decision has been made by the General Meeting of Shareholders regarding the appropriation to the welfare and bonus fund from the profit for the six-month period ended 30 June 2026. If such appropriation is made, net profit attributable to ordinary shareholders and basic earnings per share would decrease accordingly.

(ii) Weighted average number of ordinary shares

	Six-month period ended 30/6/2026 Shares	Six-month period ended 30/6/2025 Shares
Weighted average number of ordinary shares for the period	7,933,923,601	7,933,923,601

(iii) Basic earnings per share

	Six-month period ended 30/6/2026	Six-month period ended 30/6/2025 (restaed)	Six-month period ended 30/6/2025 (as previously reported)
Basic earnings per share (VND)	1,838	1,091	1,104

27. Net interest income

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
Interest and similar income		
Interest income from deposits with and loans to other credit institutions	2,552,751	1,450,866
Interest income from loans to customers	60,864,097	41,187,159
Interest income from trading securities, investment securities	2,232,355	1,279,735
- <i>Interest income from trading securities</i>	931,686	268,386
- <i>Interest income from investment securities</i>	1,300,669	1,011,349
Fees from guarantee services	288,990	159,179
Interest income from debts purchased	49,967	45,808
Other income from credit activities	1,928,405	1,518,070
	67,916,565	45,640,817
Interest and similar expenses		
Interest expense for deposits	21,872,523	13,287,703
Interest expense for borrowings	5,329,249	2,794,934
Interest expense for valuable papers issued	4,965,706	2,255,073
Other expenses for credit activities	814,961	468,777
	32,982,439	18,806,487
Net interest income	34,934,126	26,834,330

28. Net fee and commission income

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
Fee and commission income from		
Settlement and treasury services	1,148,661	1,011,240
Consulting services	411,109	177,091
Guarantee services and securities underwriting services	822,416	-
Business and insurance services	3,540,910	2,550,806
Card services	1,139,701	1,083,675
Other services	2,342,055	1,333,275
	9,404,852	6,156,087
Fees and commission expense for		
Settlement and treasury services	708,179	711,605
Insurance services	1,319,287	968,120
Brokerage services	284,415	363,749
Card services	693,682	629,253
Other services	844,636	971,309
	3,850,199	3,644,036
Net fee and commission income	5,554,653	2,512,051

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

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
Income from trading of foreign currencies		
Income from spot foreign currencies trading	782,405	1,890,688
Income from currency derivatives instruments	1,094,864	315,368
Income from gold trading	38	25,326
	1,877,307	2,231,382
Expenses for trading of foreign currencies		
Expenses for spot foreign currencies trading	(595,533)	(437,821)
Expenses for currency derivatives instruments	(2,546,956)	(1,568,564)
Expenses for gold trading	(1,583)	(12,291)
	(3,144,072)	(2,018,676)
Net (loss)/gain from trading of foreign currencies	(1,266,765)	212,706

30. Net gain from held-for-trading securities

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
Income for trading of held-for-trading securities	791,023	661,203
Expenses for trading of held-for-trading securities	(401,429)	(80,369)
Provision of allowance for diminution in value of held-for-trading securities (Note 7)	(111,477)	(70,089)
Net gain from held-for-trading securities	278,117	510,745

31. Net gain/(loss) from investment securities

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
Income from trading of investment securities	128,422	46,105
Expenses from trading of investment securities	(12,928)	(26,235)
Reversal/(provision) of allowance of available-for-sale investment securities (Note 11(i))	1,332	(116,190)
Net gain/(loss) from investment securities	116,826	(96,320)

32. Net gain from other activities

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
Income from other activities		
▪ Income from other derivatives	1,655,940	1,689,301
▪ Income from bad debts recoveries	2,185,569	1,737,635
▪ Income from disposal of fixed assets	902	8,841
▪ Income from disposal of other assets	9,999	44,290
▪ Income from debt trading	52,271	113,482
▪ Income from contract breach penalty	132	60
▪ Other income	1,340,478	456,132
	5,245,291	4,049,741
Expenses on other activities		
▪ Expenses for other derivatives	1,426,586	1,692,285
▪ Expenses for disposal of other assets	6,249	38,490
▪ Other expenses	99,025	200,616
	1,531,860	1,931,391
Net gain from other activities	3,713,431	2,118,350

33. Income from capital contribution, share purchase

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
Dividend income from capital contribution, share purchase	61,453	8,857

34. Operating expenses

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
Expenses for taxes, duties and fees	8,665	6,662
Expenses for employees	5,334,260	5,264,800
Of which:		
▪ Salaries and allowances	4,921,987	4,910,813
▪ Salary-based expenses	252,672	224,705
▪ Allowances	97,829	84,451
▪ Other staff expenses	61,772	44,831
Expenses for assets	1,092,327	995,787
Of which:		
▪ Depreciation and amortisation of fixed assets	272,075	260,116
▪ Offices and assets rental	521,843	476,950
Administrative expenses	627,953	514,505
Insurance fee for customers' deposits	287,141	232,936
Information technology expenses	658,085	540,602
Non-deductible input VAT expenses	97,259	66,835
Allowance for doubtful debts (Note 15(d))	2,222	26,652
Other operating expenses	824,495	629,549
	8,932,407	8,278,328

35. Allowance expenses for credit losses

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
General allowance expense for loans to customers (Note 9)	1,615,104	1,014,244
Specific allowance expense for loans to customers (Note 9)	13,967,952	11,548,420
Allowance expense for margin lending and advances (Note 9)	-	29,368
Allowance expense (reversed)/made for debts purchased (Note 10)	(3,587)	952
	15,579,469	12,592,984

36. Corporate income tax

(a) Recognised in the consolidated statement of income

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
Current income tax expense		
Current year	3,798,487	2,328,210
Under/(over) provision in previous years	2	(372)
	3,798,489	2,327,838
Deferred income tax (benefit)/expense		
(Reversal)/origination of temporary differences	(23,901)	29,119
	(23,901)	29,119
Income tax expense	3,774,588	2,356,957

(b) Reconciliation of effective tax rate

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
Accounting profit before tax	18,879,965	11,229,407
<i>Adjustment for:</i>		
▪ Tax exempt income	(61,453)	(8,857)
▪ Non-deductible expenses	4,440	24,390
▪ Adjustments related to consolidation of financial statements	213,535	396,109
▪ Other adjustments	(44,053)	-
Taxable income	18,992,434	11,641,049
Income tax expense at applicable tax rate	3,798,487	2,328,210
Adjustments to prior periods' income tax expense	2	(372)
Income tax expense for the period	3,798,489	2,327,838
Other adjustments	(46,201)	(32)
Income tax expense incurred for the period	3,752,288	2,327,806
Income tax payable at the beginning of the period	4,408,862	2,320,313
Income tax paid for the period	(5,218,968)	(3,105,281)
Income tax payable at the end of the period	2,942,182	1,542,838

(c) Applicable tax rate

The Bank and its subsidiaries has an obligation to pay corporate income tax to the Government at the rate of 20% of taxable profit. The corporate income tax finalisation is subject to review and approval by local tax authorities.

The Bank's and its subsidiaries' tax returns are subject to review by the tax authorities. As the application of tax laws and regulations to various types of transactions may be interpreted differently, the amounts reported in the Bank's and its subsidiaries consolidated financial statements may be adjusted based on the final determination of the tax authorities.

Current corporate income tax payable is determined based on taxable income for the accounting period. Taxable income differs from profit reported in the separate income statement because it excludes income or expenses that are taxable or deductible in different periods due to differences between the Bank's and its subsidiaries accounting policies and the prevailing tax regulations, and it also excludes items that are non-taxable or non-deductible for tax purposes. The Bank's and its subsidiaries current corporate income tax payable is calculated using the tax rates enacted and effective at the end of the accounting period.

37. Cash and cash equivalents

	30/6/2026 VND million	31/12/2025 VND million
Cash and gold on hand	3,246,271	2,774,182
Balances with the SBV	12,730,361	13,570,476
Demand deposits with other credit institutions	32,075,166	12,195,493
Debt securities with original remaining maturity or recovery period not exceeding three months from purchasing date	154,796,452	165,860,746
Debt securities with original remaining maturity or recovery period not exceeding three months from purchasing date	198,734	1,696,322
	203,046,984	196,097,219

38. Employees' benefits

	Six-month period ended 30/6/2026	Six-month period ended 30/6/2025
Average number of employees (person)	29,190	27,396
Employees' income		
1. Total salary fund (VND million)	4,789,812	4,809,575
2. Allowance and other income (VND million)	544,448	455,225
3. Total income (3=1+2) (VND million)	5,334,260	5,264,800
Average monthly salary (VND million/person/month)	27.35	29.26
Average monthly income (VND million/person/month)	30.46	32.03

39. Assets and valuable papers for pledging/mortgaging or discount/re-discount

(a) Assets and valuable papers pledged/mortgaged or received for discount/re-discount

	30/6/2026 VND million	31/12/2025 VND million
Assets and valuable papers pledged/mortgaged or received for discount/re-discount from customers		
Real estate	786,568,366	682,891,731
Movable property	128,658,703	110,180,116
Valuable papers	43,019,119	44,046,168
Other collaterals	2,319,177,821	1,918,113,982
	3,277,424,009	2,755,231,997
Assets and valuable papers pledged/mortgaged or received for discount/re-discount from other credit institutions		
Valuable papers	8,414,237	6,091,000
	3,285,838,246	2,761,322,997

(b) Assets and valuable papers pledged/mortgaged or given for discount/re-discount

	30/6/2026 VND million	31/12/2025 VND million
Valuable papers pledged or mortgaged (Note 7 and Note 11)	7,518,000	6,741,000
Valuable papers sold with repurchase commitments (Note 11)	3,000,000	6,000,000
Term deposits and loans to other CIs (Note 6)	7,111,452	864,101
Other assets for mortgage, pledge and discount, rediscount	6,128,524	6,104,649
	23,757,976	19,709,750

40. Off statement of financial position items

(a) Contingent liabilities and commitments

	30/6/2026 VND million	31/12/2025 VND million
Loan guarantees	12,585,812	11,447,240
Foreign exchange commitments	593,445,387	545,548,779
<i>In which:</i>		
▪ Foreign currency purchase commitments	4,206,341	6,965,590
▪ Foreign currency sale commitments	3,325,303	9,281,743
▪ Foreign currency swap - commitments to receive	292,694,396	264,549,403
▪ Foreign currency swap - commitments to pay	293,219,347	264,752,043
Letters of credit	30,053,015	19,751,533
<i>In which:</i>		
▪ Commitments under Letters of credit	30,466,399	20,139,278
▪ Less: Margin deposits	(413,384)	(387,745)
Other guarantees	54,169,094	50,911,375
<i>In which:</i>		
▪ Payment guarantee commitments	11,061,674	10,240,060
▪ Performance guarantee commitments	13,056,841	15,709,314
▪ Bid guarantee commitments	619,310	1,060,042
▪ Other guarantee commitments	31,787,473	25,861,416
▪ Less: Margin deposits	(2,356,204)	(1,959,457)
Other commitments	414,321,926	422,833,846
<i>In which:</i>		
▪ Cross-currency interest rate swap - commitments to receive	40,427,471	46,229,090
▪ Cross-currency interest rate swap - commitments to pay	40,865,005	46,716,751
▪ Single-currency interest rate swap commitments	1,473,334	24,343,737
▪ Commitments under purchases and sales of valuable papers	6,694,303	9,097,005
▪ Other commitments	324,861,813	296,447,263
<i>In which: Unused revocable credit limits</i>	323,167,195	294,728,542
	1,104,575,234	1,050,492,773

(b) Uncollected interests and fee receivables

	30/6/2026 VND million	31/12/2025 VND million
Uncollected loan interest	6,515,481	5,855,834
Uncollected security interest	29,839	29,839
Uncollected fee receivables	435,708	401,042
	6,981,028	6,286,715

(c) Bad debts written off

	30/6/2026 VND million	31/12/2025 VND million
Principal of bad debts written off under monitoring	67,070,235	59,992,318
Interest of bad debts written off under monitoring	67,414,543	56,792,662
	134,484,778	116,784,980

(d) Other assets and documents

	30/6/2026 VND million	31/12/2025 VND million
Other assets kept under custody	172,600,722	170,996,227
Leased assets (i)	-	-
Collateral for fulfilment of the guarantor's obligations pending disposition	120,446	62,845
Other valuable documents in custody	15,936,437	22,437,389
	188,657,605	193,496,461

- (i) As there is currently no guidance on determination of value under the Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to credit institutions and the relevant statutory requirements applicable to financial reporting, the Bank does not present these items.

41. Significant transactions and balances with related parties

Significant transactions and balances with related parties at the end of the period/year and during the period/year were as follows:

Closing balance	30/6/2026 VND million	31/12/2025 VND million
	Receivable/(payable)	
SMBC - Major shareholder		
Borrowing from SMBC	(17,836,086)	(49,858,907)
Interest payable on borrowing from SMBC	(106,236)	(493,335)
Receivable from derivative contracts	27,769	106,347
Payable for derivative contracts	(23,514)	(95,133)
Prepaid expenses	1,147,960	778,144
Deposits from SMBC	(779)	(235,951)
Deposits at SMBC	5,810,113	11,450,660
Interest receivable from deposits	1,983	2,788
GPBank - Subsidiary		
Demand deposits from GPBank	(148,268)	(9,958)
Term deposits from GPBank	(4,259,662)	(3,760,548)
Interest payable on deposits	(4,111)	(1,028)
Valuable pappers issued by VPBank	-	(1,000,000)
Interest payable on valuable papers issued	-	(44,753)
Members of the Board of Directors, the Board of Supervision, the Board of Management		
Term deposits and valuable papers	(355,091)	(310,386)
Demand deposits	(25,595)	(21,872)
Interest payable on deposits and valuable papers	(3,867)	(1,973)
Credit card balance	1,045	9,218

Transactions during the period	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
	Transaction value	
SMBC - Major shareholder		
Interest income from deposits	137,712	34,233
Revenue from derivative contracts	246,494	422,281
Expense from derivative contracts	(170,778)	(416,006)
Other expenses	(238,756)	(82,199)
Interest expense on deposits	(42)	-
Interest expense on borrowings	(317,287)	(775,271)
Revenue from other services	1,672	-
Deposits placed with the major shareholders	907,903,784	-
Deposits withdraw at the major shareholders	(913,171,784)	-
Borrowings received from the major shareholders	17,043,657	37,377,251
GPBank – Subsidiary (i)		
Interest expenses of deposits	(55,945)	(10,892)
Interest expenses of valued papers issued by VPBank	(10,096)	(51,550)
Entrustment contract expenses	-	(78,123)
Other service income	125	-
Other income	8,712	-
Term deposits received	113,399,319	-
Repayment of deposits	(112,900,205)	-
Invested in valued papers	(1,000,000)	-
Members of the Board of Directors, the Board of Supervision, the Board of Management		
Interest expense for deposits	(10,642)	(2,286)
Term deposits received	295,831	429,778

- (i) Transactions with GPBank are presented from 17 January 2025, the date on which GPBank became a subsidiary of the Bank.

Key management personnel compensation

	Six-month period ended 30/6/2026 VND million	Six-month period ended 30/6/2025 VND million
Members of the Board of Directors		
<i>Remuneration</i>		
Mr. Ngo Chi Dzung – Chairman	(1,736)	(1,680)
Ms. Pham Thi Nhung – Vice Chairman	(319)	-
Mr. Bui Hai Quan – Vice Chairman	(1,616)	(1,560)
Mr. Lo Bang Giang – Vice Chairman	(1,616)	(1,560)
Mr. Nguyen Duc Vinh – Member	-	-
Mr. Takeshi Kimoto – Member	-	-
Mr. Nguyen Van Phuc – Independent Member (until 27 April 2025)	-	(400)
Mr. Daniel Ashton Carroll – Independent Member (from 28 April 2025)	(1,200)	-
Mr. Mai Xuan Hung – Independent Member (from 28 April 2025)	(600)	-
Board of Supervision	(4,839)	(3,226)
Chief Executive Officer		
Mr. Nguyen Duc Vinh	(6,600)	(5,785)

42. Concentration of assets, liabilities and off-balance sheet commitments by geographical segments

As at 30 June 2026	Domestic VND million	Overseas VND million	Total VND million
Total loans to customers, debts purchased and loans to other credit institutions	1,166,970,065	198,444	1,167,168,509
Total deposits	1,097,323,469	152,795,199	1,250,118,668
Credit commitments and other guarantees	99,577,509	-	99,577,509
Derivatives	794,654	402,902	1,197,556
Held-for-trading securities and investment securities	90,378,546	-	90,378,546

As at 31 December 2025

	Domestic VND million	Overseas VND million	Total VND million
Total loans to customers, debts purchased and loans to other credit institutions	952,690,548	1,316	952,691,864
Total deposits	925,257,581	105,138,906	1,030,396,487
Credit commitments and other guarantees	82,110,148	-	82,110,148
Derivatives	554,206	289,176	843,382
Held-for-trading securities and investment securities	88,595,317	-	88,595,317

43. Financial risk management

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

Risk management framework

The Board of Directors ("BOD") has overall responsibility for the establishment and oversight of VPBank's risk management framework, and at the same time, takes the ultimate responsibility for the quality and effectiveness of VPBank's risk management. To facilitate this oversight function, the Bank's BOD has established an Assets and Liabilities Committee ("ALCO") and a Risk Committee ("RCO") which are responsible for developing and monitoring key risk management policies for specific areas authorised by the BOD and periodically report to the BOD on their activities. These BOD/Committee include both voting and non-voting members.

VPBank's risk management framework is established to form key principles in managing and controlling significant risks arising from VPBank's activities. Based on this, specific policies and regulations for each type of risk are established to assist VPBank in analysing and determining appropriate risk limits and control and monitoring measures and ensuring adherence to the limits.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions, products and services offered. VPBank, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment, in which all employees understand their roles and obligations.

(a) Credit risk

VPBank is subject to credit risk through its loans to customers, deposits at and loans to other CIs, and its investments in corporate bonds and in cases where it acts as an intermediary on behalf of customers or other third parties or issues guarantees. Credit risk arises when customers, parties who have obligations, or counterparties fail to meet their contractual obligations as committed and agreed with the Bank and its subsidiaries. VPBank's primary exposure to credit risk arises through its loans and advances to corporate customers, loans and advances to retail customers and its investments in corporate bonds. The amount of credit exposure in this regard is represented by the carrying amounts of the assets on the consolidated interim statement of financial position. In addition, VPBank is exposed to off balance sheet credit risk through commitments to guarantee, letters of credit, and derivative instruments.

Credit risk management

Credit risk is has the most significant impact on VPBank's income and capital. VPBank has established a credit risk appetite on the basis of managing credit activities in a prudent manner and credit limits including the credit concentration risk limits and adhering to VPBank's risk tolerance. In principle, VPBank identifies and manages credit risks in all activities and products with potential credit risk and ensures that the Bank and its subsidiaries provide new products only when sufficient regulations and procedures related to new products and operation in new markets in order to identify, measure, evaluate, monitor and control critical risk exposure are in place. To keep credit risks under control, VPBank's policy is to engage in transactions with reliable partners, and request its partners to take guarantee measures as and when required.

The credit risk management system is operated based on the principles of independence and centralization. Accordingly, the development of risk management policies, determination of risk limits and risk monitoring, risk reporting and risk control are implemented independently and centrally at the Risk Management Division. The reports from the Risk Management Division are a basis for the Risk Management Committee to issue key credit decisions.

VPBank measures credit risks, makes allowances and complies with safe ratios for loans and advances to customers and to other credit institutions in accordance with relevant regulations of the SBV.

VPBank's overall approach to credit risk is a risk based approach. Accordingly, credit approval or credit valuation decisions as well as the behavioural methods in monitoring and classifying credits and controlling credit risks are being designed following the risk levels of customers. To this end, key activities being implemented by VPBank include the followings:

- Focusing on completion of data infrastructure used for developing credit rating and risk classification systems in accordance with international standards;
- Developing and completing the credit rating system and the scorecard system;
- Gathering and reviewing credit policies/documents of the whole system to reassess the integrity and responsiveness to the requirements specified in the policies of Risk Management Framework;
- Completing the credit quality monitoring mechanism for the entire life cycle of a loan;
- Developing an early credit risk warning system; and
- Developing a debt recovery and restructuring system.

The maximum exposures to credit risk relating to each asset group are listed below:

As at 30 June 2026

	Not past due VND million	Overdue but not requiring allowance yet VND million	Overdue and allowance provided VND million	Total VND million
Deposits with and loans to other credit institutions	199,197,876	-	-	199,197,876
Held-for-trading securities - gross	20,977,948	-	-	20,977,948
Loans to customers and debts purchased - gross	1,087,269,902	4,720,107	70,294,918	1,162,284,927
Investment securities - gross	62,023,600	-	-	62,023,600
Other assets - gross	37,279,692	108,327	213,245	37,601,264
	1,406,749,018	4,828,434	70,508,163	1,482,085,615

As at 31 December 2025

	Not past due VND million	Overdue but not requiring allowance yet VND million	Overdue and allowance provided VND million	Total VND million
Deposits with and loans to other credit institutions	186,228,938	-	-	186,228,938
Held-for-trading securities - gross	18,791,313	-	-	18,791,313
Loans to customers and debts purchased - gross	882,689,114	1,447,257	61,126,894	945,263,265
Investment securities - gross	63,730,573	-	-	63,730,573
Other assets - gross	38,826,658	301,239	199,451	39,327,348
	1,190,266,596	1,748,496	61,326,345	1,253,341,437

The above tables present the maximum exposure to credit risk as at the end of the accounting period, without taking into account any collateral held or credit enhancement.

The Bank's not past due assets include group 1 debts in accordance with Circular 31; securities, receivables and other assets that are not past due and are not required to make allowance in accordance with Circular 48 and Circular 24. VPBank estimates that it is capable of recovering these assets in full and on time in the future.

VPBank's overdue financial assets are classified by counterparties with credit risks by each counterparty using quantitative method of Circular 31.

Financial assets past due but not requiring allowance yet are due to the fact that VPBank is currently holding sufficient collateral to cover credit losses in accordance with current regulations.

VPBank is currently holds collateral assets comprising real estate, movable assets, valuable papers and other types of collateral in respect of these financial assets (Note 39(a)).

(b) Market risk

Market risk is the risk due to unfavorable changes in market risk factors (including interest rates, exchange rates, stock prices and commodity prices, etc.) that will adversely affect VPBank's income and capital.

(i) Interest rate risk

Interest rate risk arises from differences between interest repricing date of assets, liabilities.

Analysis of assets and liabilities based on actual interest rate repricing term

The actual interest rate repricing term is the remaining period from the end of the reporting period to the next interest rate repricing date or the maturity date of assets and liabilities whichever is earlier.

The following assumptions and conditions have been adopted in the analysis of interest rate repricing terms of assets and liabilities of VPBank:

- Cash and gold on hand; capital contribution, long-term investments; other assets (including fixed assets and other assets) and other liabilities are classified as non-interest bearing items.
- Balances with the SBV of the Bank are considered as current, are classified as non-interest bearing items.
- Balances with the SBV of subsidiaries are classified as up to one month.
- The repricing period of trading securities and investment securities is determined based on the remaining contractual settlement/maturity period as of the reporting date for fixed-rate securities, or based on the contractual interest rate repricing period for floating-rate securities.
- The repricing term of deposits with and loans to other credit institutions; derivatives; loans and advances to customers; deposits and borrowings from other credit institutions; deposits from customers and borrowings from the SBV; valuable papers issued are determined as follows:
 - Items which bear fixed interest rate for the entire contractual term: the actual interest rate repricing term is determined based on the remaining contractual term calculated from the end of the reporting period.
 - Items which bear floating interest rate: the actual interest rate repricing term is determined based on the next interest rate repricing date subsequent to the end of the reporting period.
- The actual interest rate repricing term of other borrowed and entrusted funds is determined based on the latest interest rate repricing term from the end of the accounting period.

The below tables show an analysis of the interest rate repricing term of assets and liabilities of VPBank as at the end of the accounting periods:

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No. 89 Lang Ha, Dong Da District Ward, Hanoi
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(continued)

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As at 30 June 2026	Overdue VND million	Non-interest bearing VND million	Up to 1 month VND million	From 1 to 3 months VND million	From over 3 to 6 months VND million	From over 6 to 12 months VND million	From over 1 to 5 years VND million	Over 5 years VND million	Total VND million
Assets									
Cash on hand and gold	-	3,246,271	-	-	-	-	-	-	3,246,271
Balances with the SBV	-	12,002,342	728,019	-	-	-	-	-	12,730,361
Balances with and loans to other CIs - gross	-	-	191,164,165	809,402	2,234,082	4,990,227	-	-	199,197,876
Held-for-trading securities - gross	-	6,461,575	20,184,804	793,144	-	-	-	-	27,439,523
Loans to customers and debts purchased - gross	25,597,946	-	485,323,196	273,910,306	167,736,213	156,039,818	52,879,062	798,386	1,162,284,927
Investment securities - gross	-	15,356	5,312,460	5,449,252	5,094,680	4,996,991	29,400,302	12,669,982	62,939,023
Long-term investments - gross	-	1,322,178	-	-	-	-	-	-	1,322,178
Fixed assets	-	1,921,316	-	-	-	-	-	-	1,921,316
Other assets – gross (i)	321,571	51,319,990	1,258,560	401,810	48,289	-	-	86	53,350,306
Total assets (1)	25,919,517	76,289,028	703,971,204	281,363,914	175,113,264	166,027,036	82,279,364	13,468,454	1,524,431,781
Liabilities									
Amounts due to the Government and the SBV	-	-	76,095	-	-	1,061	-	-	77,156
Deposits and borrowings from other CIs, other FIs	-	-	243,461,530	51,496,941	36,672,496	16,509,712	-	-	348,140,679
Deposits from customers	-	-	212,932,236	176,658,330	229,586,884	97,442,602	16,267,004	384	732,887,440
Derivatives and other financial liabilities	-	-	7,975,825	1,749,342	(53,185)	7,583,397	(16,057,823)	-	1,197,556
Other borrowed and entrusted funds	-	-	228	5,762	2,138	6,064	44,101	11,565	69,858
Valuable papers issued	-	-	14,516,896	40,354,207	31,272,022	48,385,510	34,414,900	-	168,943,535
Other liabilities	-	40,319,791	19,595,631	54,103	24,348	935	-	-	59,994,808
Total liabilities (2)	-	40,319,791	498,558,441	270,318,685	297,504,703	169,929,281	34,668,182	11,949	1,311,311,032
Interest sensitivity gap on balance sheet [(3)=(1)-(2)]	25,919,517	35,969,237	205,412,763	11,045,229	(122,391,439)	(3,902,245)	47,611,182	13,456,505	213,120,749
Interest sensitive gap off-balance sheet (4)	-	-	799,369	(34,627)	-	(788,910)	-	-	(24,168)
Interest sensitive gap on and off-balance sheet [(5)=(3)+(4)]	25,919,517	35,969,237	206,212,132	11,010,602	(122,391,439)	(4,691,155)	47,611,182	13,456,505	213,096,581

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As at 31 December 2025	Overdue VND million	Non-interest bearing VND million	Up to 1 month VND million	From 1 to 3 months VND million	From over 3 to 6 months VND million	From over 6 to 12 months VND million	From over 1 to 5 years VND million	Over 5 years VND million	Total VND million
Assets									
Cash on hand and gold	-	2,774,182	-	-	-	-	-	-	2,774,182
Balances with the SBV	-	12,963,936	606,540	-	-	-	-	-	13,570,476
Balances with and loans to other CIs - gross	-	-	184,462,989	138,040	1,560,987	66,922	-	-	186,228,938
Held-for-trading securities - gross	-	5,341,074	18,391,412	399,901	-	-	-	-	24,132,387
Loans to customers and debts purchased - gross (i)	25,903,349	-	373,789,731	252,706,748	136,794,484	97,261,283	58,180,362	627,308	945,263,265
Investment securities - gross	-	15,357	10,106,220	6,199,595	595,000	9,449,733	23,390,434	14,706,591	64,462,930
Long-term investments - gross	-	191,960	-	-	-	-	-	-	191,960
Fixed assets	-	2,028,824	-	-	-	-	-	-	2,028,824
Other assets – gross (i)	500,690	37,395,761	653,925	722,565	22,687	28,864	2,856	-	39,327,348
Total assets (1)	26,404,039	60,711,094	588,010,817	260,166,849	138,973,158	106,806,802	81,573,652	15,333,899	1,277,980,310
Liabilities									
Amounts due to the Government and the SBV	-	-	15,305	-	-	-	-	-	15,305
Deposits and borrowings from other CIs, other FIs	-	-	197,254,278	41,679,211	43,129,339	13,136,691	-	-	295,199,519
Deposits from customers	-	-	183,004,599	148,548,861	178,333,316	109,480,813	8,676,652	375	628,044,616
Derivatives and other financial liabilities	-	-	4,822,399	7,402,190	(2,284,052)	(1,162,261)	(7,934,894)	-	843,382
Other borrowed and entrusted funds	-	-	10,872	5,522	-	-	-	-	16,394
Valuable papers issued	-	-	1,764,159	12,987,265	3,383,529	21,270,800	67,714,900	-	107,120,653
Other liabilities	-	33,960,496	14,601,239	18,560	48,064	5,739	-	-	48,634,098
Total liabilities (2)	-	33,960,496	401,472,851	210,641,609	222,610,196	142,731,782	68,456,658	375	1,079,873,967
Interest sensitivity gap on balance sheet [(3)=(1)-(2)]	26,404,039	26,750,598	186,537,966	49,525,240	(83,637,038)	(35,924,980)	13,116,994	15,333,524	198,106,343
Interest sensitive gap off-balance sheet (4)	-	-	16,863,579	(457,373)	796,224	(977,074)	(16,225,356)	-	-
Interest sensitive gap on and off-balance sheet [(5)=(3)+(4)]	26,404,039	26,750,598	203,401,545	49,067,867	(82,840,814)	(36,902,054)	(3,108,362)	15,333,524	198,106,343

Interest rate sensitivity

With assumptions that all other variables remain constant, changes in interest rates of interest-bearing assets and liabilities (including fixed interest bearing assets and liabilities) had following effects on the profit before tax, profit after tax and owner's equity of VPBank:

		<i>Effect on</i>
	<i>Increase in</i>	<i>Profit before tax</i>
	<i>interest rate</i>	<i>Increase/(decrease)</i>
		<i>VND million</i>
As at 30 June 2026		
USD	1.50%	(71,278)
VND	3.00%	4,443,479
As at 31 December 2025		
USD	1.50%	(34,211)
VND	3.00%	4,413,234

(ii) Currency risk

Currency risk (normally referred to as exchange rate risk) is the risk of losses due to negative changes in fair value of positions when exchange rate fluctuates. Foreign currency positions as well as positions in gold and other precious metal bear exchange rate risk. Exchange rate risk arises when the portfolio contains spot or future cash flows in foreign currencies. Exchange rate risk potentially exists in both Trading Book and Banking Book. Exchange rate risk has direct effects on the balance sheets and the statement of income when it is required to translate assets, liabilities and income in foreign currencies into the reference currency.

Currency risk management

Currency risk management is implemented by means of limits on open FX position of every currency as well as total open FX position. VPBank has set limits on open FX position of every currency in accordance with the Bank's business strategies and the SBV's regulations. The major currency in which VPBank transacts is VND; USD is mainly transacted in loans, deposits and derivatives; other currencies accounts for a tiny proportion in the Bank's total assets and liabilities. Currency positions are monitored on a daily basis and hedging strategies used to ensure positions are maintained within established limits.

Significant exchange rates at the end of the accounting period were presented at Note 51.

The following tables present the assets and liabilities denominated in other currencies translated into VND at the end of the accounting periods:

As at 30 June 2026

	EUR equivalent VND million	USD equivalent VND million	Gold equivalent VND million	Other currencies equivalent VND million	Total VND million
Assets					
Cash on hand and gold	58,555	523,091	7,398	90,978	680,022
Balances with the SBV	796	1,363,876	-	-	1,364,672
Balances with and loans to other CIs - gross	133,685	47,500,188	-	625,381	48,259,254
Loans to customers - gross	38,447	18,979,145	-	-	19,017,592
Other assets – gross	286	1,729,499	-	4,405	1,734,190
Total assets (1)	231,769	70,095,799	7,398	720,764	71,055,730
Liabilities					
Deposits and borrowings from other CIs, other FIs	28,560	158,990,456	-	-	159,019,016
Deposits from customers	231,598	13,465,284	-	216,638	13,913,520
Derivatives and other financial liabilities	-	(105,738,521)	-	115,930	(105,622,591)
Valuable papers issued	-	7,889,100	-	-	7,889,100
Other liabilities	4,257	2,259,033	145	226,308	2,489,743
Total liabilities (2)	264,415	76,865,352	145	558,876	77,688,788
FX position on balance sheet [(3)=(1)-(2)]	(32,646)	(6,769,553)	7,253	161,888	(6,633,058)
FX position off-balance sheet (4)	39,095	976,611	-	(135,717)	879,989
FX position on and off-balance sheet [(5)=(3)+(4)]	6,449	(5,792,942)	7,253	26,171	(5,753,069)

As at 31 December 2025

	EUR equivalent VND million	USD equivalent VND million	Gold equivalent VND million	Other currencies equivalent VND million	Total VND million
Assets					
Cash on hand and gold	29,860	363,185	184	88,876	482,105
Balances with the SBV	6,376	726,211	-	-	732,587
Balances with and loans to other CIs - gross	143,608	37,280,185	-	513,549	37,937,342
Loans to customers - gross	14,267	13,941,834	-	-	13,956,101
Other assets – gross	13	1,486,813	-	4,382	1,491,208
Total assets (1)	194,124	53,798,228	184	606,807	54,599,343
Liabilities					
Deposits and borrowings from other CIs, other FIs	14,262	114,381,199	-	-	114,395,461
Deposits from customers	111,590	5,709,495	-	191,174	6,012,259
Derivatives and other financial liabilities	21,687	(66,657,480)	-	82,056	(66,553,737)
Valuable papers issued	-	7,895,550	-	-	7,895,550
Other liabilities	8,423	2,045,096	-	121,992	2,175,511
Total liabilities (2)	155,962	63,373,860		395,222	63,925,044
FX position on balance sheet [(3)=(1)-(2)]	38,162	(9,575,632)	184	211,585	(9,325,701)
FX position off-balance sheet (4)	(23,856)	(2,140,611)	-	(151,686)	(2,316,153)
FX position on and off-balance sheet [(5)=(3)+(4)]	14,306	(11,716,243)	184	59,899	(11,641,854)

Exchange rate sensitivity

Below is the analysis of impact on net profit of VPBank after considering the current foreign exchange rate and the fluctuations in the past as well as market expectation at the end of the accounting periods:

	Increase in foreign exchange rate	Sensitivity of profit after tax and owner's equity VND million Increase/(decrease)
As at 30 June 2026		
USD	0.10%	(5,416)
As at 31 December 2025		
USD	2.00%	(153,210)

(c) Liquidity risk

Liquidity risk is the risk that VPBank will not be able to meet its financial obligations as and when they fall due, or that VPBank will be not able to meet its financial obligations as and when they fall due but significant losses are required to meet such obligations. Liquidity risk may lead to negative effect on VPBank's profit, reputation, equity, in extreme circumstances, its ability to continue as a going concern.

The following assumptions and conditions are adopted in the analysis of maturity of VPBank's assets and liabilities:

- Balances with the State Bank of Vietnam ("SBV") are classified as demand deposits with maturities of up to one month, including required reserve deposits. The balance of compulsory reserve depends on elements and term of deposits from customers at the Bank .
- The maturity of deposits with and loans to other credit institutions and loans, and advances to customers are determined based on the contractual maturity date. The actual maturity date can be changed as the loan contracts are extended.
- The maturity of trading securities is considered to be up to three months, as these securities are held for a short period with the objective of earning profits from price fluctuations.
- The maturity profile of available-for-sale investment securities is determined based on the contractual maturity date of each security. Securities issued or guaranteed by the Government, although classified into longer maturity bands based on their remaining contractual terms, are highly liquid marketable assets and can be readily converted into cash within a short period of time.
- The maturity of capital contribution, long-term investments is categorised from 1 to 5 years and over 5 years because these investments do not have exact maturity date and the VPBank has intention to hold them for long- term.

- The maturity of fixed assets is determined on the remaining useful life of assets because the VPBank has intention to hold them for long-term.
- The maturity of deposits and borrowings from other credit institutions and deposits from customers is determined based on the characteristic of each item or the maturity date specified in the contracts. Demand deposits from other credit institutions and customers are performed as requests of customers and categorised as call deposits. The maturity term of borrowings and term deposits are determined based on contractual maturity date. In reality, the actual maturities of those liabilities may be longer than the original contractual term due to rollover or shorter due to withdrawal before maturity date.
- The maturity profile of debt securities issued is based on the contractual maturity dates of the respective instruments; and
- Other liabilities are classified i based on the contractual maturity dates of the respective other liabilities.

The tables below present the analysis of remaining maturity of assets and liabilities at the end of the accounting periods:

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of the State Bank of Vietnam)

As at 30 June 2026

	Overdue				Current			
	More than 3	Up to	Up to 1	From 1 to 3	From 3 to 12	From 1 to 5	Over 5 years	Total
	months	3 months	month	months	months	years	VND million	VND million
	VND million	VND million	VND million	VND million	VND million	VND million		
Assets								
Cash on hand and gold	-	-	3,246,271	-	-	-	-	3,246,271
Balances with the SBV	-	-	12,730,361	-	-	-	-	12,730,361
Balances with and loans to other CIs	-	-	191,164,165	809,402	7,224,309	-	-	199,197,876
Held-for-trading securities - gross	-	-	26,646,379	793,144	-	-	-	27,439,523
Loans to customers and debts purchased - gross	11,294,401	14,303,545	125,636,311	144,586,784	337,284,728	322,494,339	206,684,819	1,162,284,927
Investment securities - gross	-	-	5,327,717	5,449,252	8,969,170	30,401,302	12,791,582	62,939,023
Long-term investments - gross	-	-	-	-	-	1,132,968	189,210	1,322,178
Fixed assets	-	-	138	-	3,434	49,002	1,868,742	1,921,316
Other assets - gross	213,495	108,076	45,387,128	2,835,403	4,460,262	143,920	202,022	53,350,306
Total assets (1)	11,507,896	14,411,621	410,138,470	154,473,985	357,941,903	354,221,531	221,736,375	1,524,431,781
Liabilities								
Amounts due to the Government and the SBV	-	-	76,095	-	1,061	-	-	77,156
Deposits and borrowings from other CIs, other FIs	-	-	158,874,074	35,454,564	52,601,994	98,638,712	2,571,335	348,140,679
Deposits from customers	-	-	213,060,908	176,529,658	327,029,486	16,267,004	384	732,887,440
Derivatives and other financial liabilities	-	-	(8,601)	443,361	489,628	273,168	-	1,197,556
Other borrowed and entrusted funds	-	-	228	1,935	9,616	46,514	11,565	69,858
Valuable papers issued	-	-	3,217,396	9,131,803	64,397,532	92,196,804	-	168,943,535
Other liabilities	-	-	53,772,377	1,475,468	457,977	4,288,986	-	59,994,808
Total liabilities (2)	-	-	428,992,477	223,036,789	444,987,294	211,711,188	2,583,284	1,311,311,032
Net liquidity gap	11,507,896	14,411,621	(18,854,007)	(68,562,804)	(87,045,391)	142,510,343	219,153,091	213,120,749
[3]=(1)-(2)]								

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(continued)

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As at 31 December 2025

	Overdue				Current			
	More than 3	Up to	Up to 1	From 1 to 3	From 3 to 12	From 1 to 5	Over 5 years	Total
	months	3 months	month	months	months	years	VND million	VND million
	VND million	VND million	VND million	VND million	VND million	VND million	VND million	VND million
Assets								
Cash on hand and gold	-	-	2,774,182	-	-	-	-	2,774,182
Balances with the SBV	-	-	13,570,476	-	-	-	-	13,570,476
Balances with and loans to other CIs	-	-	184,462,989	138,040	1,627,909	-	-	186,228,938
Held-for-trading securities - gross	-	-	23,732,486	399,901	-	-	-	24,132,387
Loans to customers and debts purchased - gross	17,789,480	8,113,869	106,451,697	116,938,435	229,484,972	323,724,016	142,760,796	945,263,265
Investment securities - gross	-	-	10,121,477	3,632,908	11,610,520	24,391,434	14,706,591	64,462,930
Long-term investments - gross	-	-	-	-	-	2,750	189,210	191,960
Fixed assets	-	-	-	-	197	40,146	1,988,481	2,028,824
Other assets - gross	199,451	301,239	33,781,084	2,696,529	1,970,171	164,228	214,646	39,327,348
Total assets (1)	17,988,931	8,415,108	374,894,391	123,805,813	244,693,769	348,322,574	159,859,724	1,277,980,310
Liabilities								
Amounts due to the Government and the SBV	-	-	13,553	1,752	-	-	-	15,305
Deposits and borrowings from other CIs, other FIs	-	-	154,049,565	25,226,816	41,156,671	73,976,912	789,555	295,199,519
Deposits from customers	-	-	183,004,599	148,548,861	287,814,129	8,676,652	375	628,044,616
Derivatives and other financial liabilities	-	-	(204,435)	627,804	33,978	386,035	-	843,382
Other borrowed and entrusted funds	-	-	214	1,102	3,411	10,135	1,532	16,394
Valuable papers issued	-	-	1,774,159	5,188,339	24,683,275	75,474,880	-	107,120,653
Other liabilities	-	-	43,640,665	674,764	355,632	3,963,037	-	48,634,098
Total liabilities (2)	-	-	382,278,320	180,269,438	354,047,096	162,487,651	791,462	1,079,873,967
Net liquidity gap [(3)=(1)-(2)]	17,988,931	8,415,108	(7,383,929)	(56,463,625)	(109,353,327)	185,834,923	159,068,262	198,106,343

44. Classification of financial assets, financial liabilities and disclosure of fair value

Fair value is the amount determined according to market price, for which an asset could be exchanged, or a liability settled on the measurement date.

The fair values of financial assets and liabilities, together with their carrying amounts presented in the consolidated statement of financial position at the reporting dates, are as follows:

As at 30 June 2026
(VND million)

	Carrying amount					Fair value
	Financial assets/ liabilities at fair value through profit or loss	Loans and receivables	Available for sale financial assets	Liabilities recognised at amortised cost	Total carrying amount	
Financial assets						
Cash on hand and gold	-	3,246,271	-	-	3,246,271	3,246,271
Balances with the SBV	-	12,730,361	-	-	12,730,361	(*)
Deposits with and loans to other CIs	-	199,197,876	-	-	199,197,876	(*)
Held-for-trading securities – net	27,155,780	-	-	-	27,155,780	(*)
Loans to customers and debts purchased - net	-	1,140,883,420	-	-	1,140,883,420	(*)
Available-for-sale investment securities - net	-	-	62,911,491	-	62,911,491	(*)
Other long-term investments - net	-	-	1,322,178	-	1,322,178	(*)
Other financial assets	1,854,247	33,211,233	1,354,083	-	36,419,563	(*)
	29,010,027	1,389,269,161	65,587,752	-	1,483,866,940	
Financial liabilities						
Amounts due to the Government and the SBV	-	-	-	77,156	77,156	(*)
Deposits and borrowings from other CIs, other FIs	-	-	-	348,140,679	348,140,679	(*)
Deposits from customers	-	-	-	732,887,440	732,887,440	(*)
Derivatives and other financial liabilities	1,197,556	-	-	-	1,197,556	(*)
Other borrowed and entrusted funds	-	-	-	69,858	69,858	(*)
Valuable papers issued	-	-	-	168,943,535	168,943,535	(*)
Other financial liabilities	781,327	-	-	50,795,305	51,576,632	(*)
	1,978,883	-	-	1,300,913,973	1,302,892,856	

(*) The Bank has not determined fair values of these items because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or Vietnamese Accounting System for Credit institutions. The fair values of these financial instruments may differ from their carrying amounts.

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As at 31 December 2025
(VND million)

	Carrying amount					Fair value
	Financial assets/ liabilities at fair value through profit or loss	Loans and receivables	Available for sale financial assets	Liabilities recognised at amortised cost	Total carrying amount	
Financial assets						
Cash on hand and gold	-	2,774,182	-	-	2,774,182	2,774,182
Balances with the SBV	-	13,570,476	-	-	13,570,476	(*)
Deposits with and loans to other CIs	-	186,228,938	-	-	186,228,938	(*)
Held-for-trading securities - gross	23,960,121	-	-	-	23,960,121	(*)
Loans to customers and debts purchased - net	-	927,824,082	-	-	927,824,082	(*)
Available-for-sale investment securities - net	-	-	64,434,066	-	64,434,066	(*)
Other long-term investments - net	-	-	191,960	-	191,960	(*)
Other financial assets	1,317,350	21,768,229	1,262,447	-	24,348,026	(*)
	25,277,471	1,152,165,907	65,888,473	-	1,243,331,851	
Financial liabilities						
Amounts due to the Government and the SBV	-	-	-	15,305	15,305	(*)
Deposits and borrowings from other CIs, other FIs	-	-	-	295,199,519	295,199,519	(*)
Deposits from customers	-	-	-	628,044,616	628,044,616	(*)
Derivatives and other financial liabilities	843,382	-	-	-	843,382	(*)
Other borrowed and entrusted funds	-	-	-	16,394	16,394	(*)
Valuable papers issued	-	-	-	107,120,653	107,120,653	(*)
Other financial liabilities	1,043,483	-	-	37,498,484	38,541,967	(*)
	1,886,865	-	-	1,067,894,971	1,069,781,836	

(*) The Bank has not determined fair values of these items because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or Vietnamese Accounting System for Credit institutions. The fair values of these financial instruments may differ from their carrying amounts.

45. Segment information

A segment is a component determined separately by VPBank which is engaged in providing related products or services (business segment) or providing products or services in a particular economic environment (geographical segment), that is subject to risks and returns that are different from those of other segments.

(a) The primary segment information by business segment

For management purposes, VPBank has established its operation in the following business segments:

Banking and finance	Provide the following products and services to customers: - Mobilizing deposits; - Providing credit; - Wire transfer; settlement services; and - Other banking operations and finance activities
Securities	Securities activities
Insurance	Non-life insurance business
Other business activities	Asset and liability management

Six-month period ended 30 June 2026

	Banking and finance VND million	Other business activities VND million	Securities VND million	Insurance VND million	Elimination VND million	Total VND million
Income						
Interest and similar income	65,884,598	810	2,850,804	128,680	(948,327)	67,916,565
Net fee and commission income	3,955,227	-	1,400,618	523,863	(325,055)	5,554,653
Net other operating income	2,515,410	2,374	286,912	32,531	65,835	2,903,062
Expenses						
Interest and similar expenses	(32,588,987)	-	(1,454,838)	-	1,061,386	(32,982,439)
Depreciation and amortization charges	(258,902)	-	(8,666)	(742)	(3,765)	(272,075)
Other direct operating expenses	(8,208,455)	(172)	(401,478)	(70,845)	20,618	(8,660,332)
Net profit before allowance for credit losses	31,298,891	3,012	2,673,352	613,487	(129,308)	34,459,434
Allowance expense for credit losses	(15,579,469)	-	-	-	-	(15,579,469)
Segmental profit/(loss) before tax	15,719,422	3,012	2,673,352	613,487	(129,308)	18,879,965

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As at 30 June 2026	Banking and finance VND million	Other business activities VND million	Securities VND million	Insurance VND million	Elimination VND million	Total VND million
Total assets						
Cash on hand and gold	3,246,271	-	-	-	-	3,246,271
Fixed assets	1,817,922	-	52,436	50,820	138	1,921,316
Other assets	1,467,567,949	151,356	88,898,353	9,740,156	(68,999,025)	1,497,358,789
Total assets	1,472,632,142	151,356	88,950,789	9,790,976	(68,998,887)	1,502,526,376
Total liabilities						
External liabilities to customers	1,283,969,484	44	32,351,571	-	(42,919,360)	1,273,401,739
Internal liabilities	631,324	500	10,884	-	-	642,708
Other liabilities	11,010,551	650	20,885,593	6,322,378	(952,587)	37,266,585
Total liabilities	1,295,611,359	1,194	53,248,048	6,322,378	(43,871,947)	1,311,311,032

Six-month period ended 30 June 2025

	Banking and finance VND million	Other business activities VND million	Securities VND million	Insurance VND million	Elimination VND million	Total VND million
Income						
Interest and similar income	45,400,135	777	870,818	82,568	(713,481)	45,640,817
Net fee and commission income	2,534,852	-	223,526	192,533	(438,860)	2,512,051
Net other operating income	2,518,536	7,643	500,323	4,355	(276,519)	2,754,338
Expenses						
Interest and similar expenses	(19,110,654)	-	(379,129)	-	683,296	(18,806,487)
Depreciation and amortization charges	(251,140)	-	(4,905)	(4,071)	-	(260,116)
Other direct operating expenses	(7,565,709)	(229)	(281,533)	(45,863)	(124,878)	(8,018,212)
Net profit before allowance for credit losses	23,526,020	8,191	929,100	229,522	(870,442)	23,822,391
Allowance expense for credit losses	(12,563,615)	-	(29,369)	-	-	(12,592,984)
Segmental profit/(loss) before tax	10,962,405	8,191	899,731	229,522	(870,442)	11,229,407

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As at 31 December 2025	Banking and finance VND million	Other business activities VND million	Securities VND million	Insurance VND million	Elimination VND million	Total VND million
Total assets						
Cash on hand and gold	2,774,182	-	-	-	-	2,774,182
Fixed assets	1,933,196	-	40,343	55,147	138	2,028,824
Other assets	1,236,376,432	149,012	72,976,734	7,609,356	(61,764,944)	1,255,346,590
Total assets	1,241,083,810	149,012	73,017,077	7,664,503	(61,764,806)	1,260,149,596
Total liabilities						
External liabilities to customers	1,060,008,656	44	23,098,793	-	(36,688,126)	1,046,419,367
Internal liabilities	1,368,491	500	93,965	4,591	-	1,467,547
Other liabilities	11,103,945	716	15,993,278	5,232,777	(343,663)	31,987,053
Total liabilities	1,072,481,092	1,260	39,186,036	5,237,368	(37,031,789)	1,079,873,967

(b) The supplementary segment information by geographical area

VPBank and its subsidiaries' principal activities are mainly taking place within Vietnam. Therefore, VPBank's risks and returns are not impacted by VPBank's operations taking place in different locations. Accordingly, the Bank's management identifies that VPBank has only one geographical segment. Accordingly, the presentation of geographical segment information is not required.

46. Change in net profit after tax

The profit after tax for the six-month period ended 30 June 2026 of VPBank increased by VND6,232,927 million compared to the profit after tax for the six-month period ended 30 June 2025, equivalent to 70.25% increase due to the following reasons:

	VND million
Increase in net interest and similar income	8,099,796
Increase in net fee and commission income	3,042,602
Decrease in net gain from trading of foreign currencies	(1,479,471)
Decrease in net gain from held-for-trading securities	(232,628)
Increase in net gain from investment securities	213,146
Increase in net gain from other operating activities	1,595,081
Increase in income from capital contribution, share purchase	52,596
Increase in operating expenses	(654,079)
Increase in allowance expenses for credit losses	(2,986,485)
Increase in corporate income tax expenses	(1,417,631)
	6,232,927

47. Seasonal or cyclical factors

VPBank's consolidated interim financial statements are not affected by seasonal or cyclical factors except for the following items:

Statutory reserves

VPBank is required to make appropriations to the reserve to supplement charter capital and financial reserve on an annual basis. Accordingly, these reserves will be appropriate at the end of the annual accounting period. Except that OPES appropriates these funds at the interim six-month accounting period and the annual accounting period.

48. Changes in accounting estimates

In preparing these consolidated interim financial statements, the Board of Management has not made any changes to the accounting estimates applied compared with those used in the preparation of the most recent annual consolidated financial statements.

49. Post balance sheet events

On 22 April 2026, the Annual General Meeting of Shareholders for 2026 issued Resolution No. 06/2026/ĐHĐCĐ approving the Bank's 2026 charter capital increase plan through a share issuance from owners' capital with distribution ratio was approved at 26.04%, whereby shareholders holding 100 shares would receive an additional 26 new shares.

On 30 July 2026, the Bank's Board of Directors issued Resolution No. 212/2026/NQ-HĐQT approving the implementation of the first phase of the charter capital increase plan, specifically the issuance of shares for dividend payment from undistributed accumulated profit after tax. The total number of shares proposed to be issued is 2,066,076,399 shares, with a share dividend distribution ratio of 26.04%, whereby shareholders holding 100 shares would receive an additional 26 new shares.

50. Changes in the structure of the Bank

In preparing these consolidated interim financial statements, the Board of Management has not made any changes to the accounting estimates applied compared with those used in the preparation of the most recent annual consolidated financial statements.

51. Exchange rates of some currencies at the end of the accounting period

The followings were the significant foreign exchange rates applied by the Bank:

	Exchange rate as at	
	30/6/2026 VND	31/12/2025 VND
AUD	18,132	17,627
CAD	18,514	19,224
CHF	32,485	33,149
CNY	3,878	3,761
DKK	3,160	3,160
EUR	30,073	30,982
GBP	34,872	35,413
JPY	162	169
NZD	14,903	15,211
SEK	3,078	3,078
SGD	20,340	20,501
THB	640	640
USD	26,297	26,319
Gold (*)	14,450,000	15,355,000

(*) This represents exchange rate of 0.1 tael of gold.

Prepared by:

Reviewed by:

Approved by:

Ms. Pham Minh Thu
*Head of General Accounting
and Accounting Policy
Department*

Ms. Nguyen Thi Thu Hang
Chief Accountant

Ms. Le Hoang Khanh An
Chief Financial Officer

Mr. Nguyen Duc Vinh
Chief Executive Officer

10 August 2026