Vietnam Prosperity Joint Stock Commercial Bank

Interim separate financial statements

Quarter III of 2025 and for the nine-month period ended 30 September 2025

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GENERAL INFORMATION

THE BANK

Vietnam Prosperity Joint Stock Commercial Bank (the "Bank" or "VPBank") is a joint stock commercial bank incorporated and registered in the Socialist Republic of Vietnam.

The Bank was established pursuant to Banking License No. 0042/NH-GP dated 12 August 1993 issued by the State Bank of Vietnam (the "SBV") and Business Registration Certificate No. 0100233583 dated 08 September 1993 issued by Hanoi Department of Planning and Investment which was amended for the 45th time on 27 November 2023. The Bank started operation on 12 August 1993 with an operation period of 99 years.

The Bank's principal activities are to provide banking services including mobilizing and receiving short, medium and long-term deposits from organizations and individuals; making short, medium and long- term loans and advances to organizations and individuals; 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 and digital wallet; investing in future contract of Government bonds; providing asset management services; granting credit in form of rediscounting negotiable instruments and other valuable papers; trading gold bars and other banking services as allowed by the SBV.

Charter capital

As at 30 September 2025, the charter capital of the Bank is VND79,339,236 million (31 December 2024: VND79,339,236 million).

Operational network

The Bank's Head Office is located at No. 89 Lang Ha Street, Dong Da Ward, Hanoi, Vietnam. As at 30 September 2025, the Bank has one (01) Head Office, eighty (80) branches, two hundred and seven (207) transaction offices nationwide and five (05) subsidiaries.

BOARD OF DIRECTORS

Members of the Board of Directors of the Bank during the period and at the date of the separate financial statements are as follows:

Name	*Position*
Mr. Ngo Chi Dzung	Chairman
Mr. Bui Hai Quan	Vice Chairman
Mr. Lo Bang Giang	Vice Chairman
Mr. Nguyen Duc Vinh	Member
Ms. Pham Thi Nhung	Member
Mr. Takeshi Kimoto	Member
Mr. Nguyen Van Phuc	Independent member *(until 27 April 2025)*
Mr. Daniel Ashton Carroll	Independent member *(since 28 April 2025)*
Mr. Mai Xuan Hung	Independent member *(since 28 April 2025)*

GENERAL INFORMATION (continued)

THE SUPERVISORY BOARD

Members of the Board of Supervision of the Bank during the period and at the date of the separate financial statements are as follows:

Name	*Position*
Ms. Kim Ly Huyen	Head of Supervisory Board
Ms. Trinh Thi Thanh Hang	Full-time member *(until 27 April 2025)*
Mr. Vu Hong Cao	Member
Ms. Nguyen Thi Bich Hoi	Member *(since 28 April 2025)*
Ms. Bui Minh Ngoc	Member *(since 28 April 2025)*
Mr. Yasunori Takahashi	Member *(since 28 April 2025)*

THE BOARD OF MANAGEMENT

Members of the Board of Management of the Bank during the period and at the date of the separate financial statements are as follows:

Name	*Position*
Mr. Nguyen Duc Vinh	Chief Executive Officer
Ms. Luu Thi Thao	Standing Deputy Chief Executive Officer cum Senior Executive Managing Director
Mr. Phung Duy Khuong	Standing Deputy Chief Executive Officer in charge of Southern region
Ms. Pham Thi Nhung	Standing Deputy Chief Executive Officer *(until 24 April 2025)*
Ms. Duong Thi Thu Thuy	Deputy Chief Executive Officer
Mr. Nguyen Thanh Long	Deputy Chief Executive Officer *(until 30 June 2025)*
Mr. Dinh Van Nho	Deputy Chief Executive Officer
Mr. Nguyen Thanh Binh	Deputy Chief Executive Officer
Mr. Kamijo Hiroki	Deputy Chief Executive Officer

LEGAL REPRESENTATIVE

The legal representative of the Bank during the reporting period and as of the date of preparation of the financial statements is Mr. Ngo Chi Dzung - Chairman.

Mr. Nguyen Duc Vinh - Chief Executive Officer was authorized by Mr. Ngo Chi Dzung to sign the accompanying financial statements for the reporting period, in accordance with Authorization Document No. 09/2012/UQ-CT dated 5 July 2012.

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
as at 30 September 2025

	Notes	30 September 2025 VND million	31 December 2024 (Restated) VND million
ASSETS			
Cash, gold and gemstones	**5**	**2,943,026**	**2,148,289**
Balances with the State Bank of Vietnam	**6**	**13,710,427**	**13,733,896**
Placements with and credit granting to other credit institutions		**182,995,326**	**156,621,197**
Placements with other credit institutions	7.1	164,776,752	148,504,815
Credit granting to other credit institutions	7.2	18,218,574	8,116,382
Loans to customers		**795,581,618**	**609,640,332**
Loans to customers	9	807,466,374	620,775,177
Provision for credit losses of loans to customers	10	(11,884,756)	(11,134,845)
Debts purchased	**11**	**961,867**	**6,129,409**
Debts purchased		1,130,390	6,185,407
Provision for debts purchased		(168,523)	(55,998)
Investment securities		**55,653,688**	**51,054,855**
Available-for-sale securities	12.1	55,834,484	50,124,274
Held-to-maturity securities	12.2	-	992,927
Provision for investment securities	12.3	(180,796)	(62,346)
Long-term investments		**22,946,318**	**22,199,965**
Investments in subsidiaries	13.1	22,768,790	22,133,790
Other long-term investments	13.2	189,210	189,210
Provision for long-term investments	13.3	(11,682)	(123,035)
Fixed assets		**1,573,256**	**1,693,650**
Tangible fixed assets	*14.1*	*1,314,044*	*1,393,324*
Cost		3,135,880	3,000,501
Accumulated depreciation		(1,821,836)	(1,607,177)
Intangible fixed assets	*14.2*	*259,212*	*300,326*
Cost		1,251,201	1,204,552
Accumulated depreciation		(991,989)	(904,226)
Other assets		**27,385,683**	**16,614,223**
Receivables	15.1	11,707,712	4,671,617
Interest and fees receivable	15.2	10,891,964	7,164,165
Deferred tax assets	22.2	12,251	11,667
Other assets	15.3	4,853,403	4,842,936
Provision for other assets	15.4	(79,647)	(76,162)
TOTAL ASSETS		**1,103,751,209**	**879,835,816**

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

	Notes	30 September 2025 VND million	31 December 2024 VND million
LIABILITIES			
Amounts due to the Government and the State Bank of Vietnam	**16**	**38,045**	**5,713**
Deposits and borrowings from the Government and the State Bank of Vietnam		38,045	5,713
Deposits and borrowings from financial institutions and other credit institutions		**252,941,939**	**190,191,628**
Deposits from other credit institutions	17.1	132,261,046	111,820,871
Borrowings from financial institutions and other credit institutions	17.2	120,680,893	78,370,757
Customer deposits	**18**	**592,993,340**	**485,735,737**
Derivatives and other financial liabilities	**8**	**1,278,093**	**32,213**
Other borrowed and entrusted funds	**19**	**10,814**	**10,894**
Valuable papers issued	**20**	**87,516,083**	**46,596,226**
Other liabilities		**18,950,064**	**16,974,628**
Interest and fees payable	21.1	11,971,011	9,737,681
Other liabilities	21.2	6,979,053	7,236,947
TOTAL LIABILITIES		**953,728,378**	**739,547,039**
OWNERS' EQUITY			
Equity		103,331,782	103,331,782
- Charter capital		*79,339,236*	*79,339,236*
- Share premium		*23,992,546*	*23,992,546*
Reserves		12,110,197	12,110,197
Retained earnings		34,580,852	24,846,798
TOTAL OWNERS' EQUITY	**23**	**150,022,831**	**140,288,777**
TOTAL LIABILITIES AND OWNERS' EQUITY		**1,103,751,209**	**879,835,816**

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

OFF-BALANCE SHEET ITEMS

	Notes	30 September 2025 VND million	31 December 2024 VND million
Contingent liabilities	**37**	**928,430,644**	**676,706,260**
Credit guarantees		536,091	848,721
Foreign exchange commitments		459,083,783	294,393,922
- Foreign exchange commitments - buy		*8,225,377*	*2,972,620*
- Foreign exchange commitments - sell		*4,262,888*	*1,955,905*
- Swap transaction commitment - receive		*223,188,283*	*145,015,029*
- Swap transaction commitment - pay		*223,407,235*	*144,450,368*
Letters of credit		17,086,062	16,461,049
Other guarantees		37,273,671	26,008,227
Other commitments		414,451,037	338,994,341
- In which: Unused revocable credit limits		*272,275,297*	*221,212,186*
Other off-balance sheet items	**38**	**297,107,721**	**216,831,930**
Uncollected interests and fee receivable	38.1	4,479,635	5,050,906
Bad debts written off	38.2	78,644,078	60,160,129
Other assets and documents	38.3	213,984,008	151,620,895
		1,225,538,365	**893,538,190**

Prepared by:

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

Reviewed by:

Ms. Nguyen Thi Thu Hang
Chief Accountant

Ms. Le Hoang Khanh An
Chief Financial Officer

Approved by:

Mr. Nguyen Duc Vinh
Chief Executive Officer

Hanoi, Vietnam

14 -10- 2025

INTERIM SEPARATE STATEMENT OF PROFIT OR LOSS
quarter III and for the nine-month period ended 30 September 2025

	Notes	Quarter III		Accumulated since the beginning of Year until end of this Quarter	
		2025 VND million	2024 (Restated) VND million	2025 VND million	2024 (Restated) VND million
Interest and similar income	24	21,627,780	16,191,255	59,171,642	48,171,607
Interest and similar expenses	25	(10,255,011)	(6,923,720)	(27,724,753)	(20,928,499)
Net interest and similar income		**11,372,769**	**9,267,535**	**31,446,889**	**27,243,108**
Fee and commission income		1,983,052	1,763,341	5,529,856	5,978,650
Fee and commission expenses		(1,019,167)	(1,321,830)	(3,139,702)	(4,007,055)
Net fee and commission income	**26**	**963,885**	**441,511**	**2,390,154**	**1,971,595**
Net loss from trading of foreign currencies	**27**	**9,713**	**83,738**	**232,245**	**553,136**
Net gain/(loss) from held-for-trading securities	**28**	**(172)**	**1,147**	**1,677**	**35,772**
Net gain/(loss) from invesment securities	**29**	**(40,954)**	**20,993**	**(127,592)**	**410,697**
Other operating income		2,088,194	1,870,631	5,599,973	4,631,655
Other operating expenses		(1,024,959)	(1,120,305)	(2,896,861)	(2,890,939)
Net gain from other operating activities	**30**	**1,063,235**	**750,326**	**2,703,112**	**1,740,716**
Income from investments in other entities	**31**	**3,147**	**3,147**	**210,937**	**141,714**
TOTAL OPERATING INCOME		**13,371,623**	**10,568,397**	**36,857,422**	**32,096,738**
TOTAL OPERATING EXPENSES	**32**	**(3,241,420)**	**(2,647,681)**	**(9,142,328)**	**(7,717,357)**
Net profit before provision for credit losses		**10,130,203**	**7,920,716**	**27,715,094**	**24,379,381**
Provision expenses for credit losses	33	(3,752,448)	(3,361,389)	(10,641,960)	(11,327,274)
PROFIT BEFORE TAX		**6,377,755**	**4,559,327**	**17,073,134**	**13,052,107**
Current corporate income tax expense	22.1	(1,270,977)	(922,929)	(3,372,700)	(2,596,611)
Deferred corporate income tax expense		(3,991)	3,714	584	6,553
Corporate income tax expense	**22**	**(1,274,968)**	**(919,215)**	**(3,372,116)**	**(2,590,058)**
PROFIT AFTER TAX		**5,102,787**	**3,640,112**	**13,701,018**	**10,462,049**

Prepared by: Reviewed by: Approved by:

Ms. Pham Minh Thu	Ms. Nguyen Thi Thu Hang	Ms. Le Hoang Khanh An	Mr. Nguyen Duc Vinh
Head of General Accounting and Accounting policy Department	Chief Accountant	Chief Financial Officer	Chief Executive Officer

Hanoi, Vietnam
14 -10- 2025

INTERIM SEPARATE CASH FLOW STATEMENT
for the nine-month period ended 30 September 2025

	Notes	*For the nine-month period ended 30 September 2025* *VND million*	*For the nine-month period ended 30 September 2024 (Restated)* *VND million*
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar receipts		55,286,038	47,863,104
Interest and similar payments		(24,992,172)	(25,433,321)
Net fee and commission receipts		2,493,766	2,449,279
Net receipts from dealing in foreign currencies, gold and securities trading activities		(220,280)	802,821
Other income		703,274	(248,548)
Recoveries from bad debts previously written-off		1,991,040	1,988,136
Payments for employees and other operating activities		(8,489,453)	(6,507,868)
Corporate income tax paid in the period	22	(3,714,684)	(3,023,525)
Net cash flows from operating activities before changes in operating assets and liabilities		**23,057,529**	**17,890,078**
Changes in operating assets			
Increase in placements with and credit granting to other credit institutions		(10,102,192)	(3,448,838)
(Increase)/Decrease in investment securities		(3,967,347)	34,766,552
Increase in loans to customers and debt purchased		(183,816,171)	(52,637,424)
Decrease in provision to write off loans to customers, securities and long-term investments		(7,599,533)	(8,571,455)
(Increase)/Decrease in changes in other operating assets		(7,208,103)	990,990
Changes in operating liabilities			
Increase/(Decrease) in amounts due to the Government and the State Bank of Vietnam		32,332	(4,092,284)
Increase in deposits and borrowings from financial institutions and other credit institutions		62,750,311	12,337,006
Increase in customer deposits		107,257,603	33,187,401
Increase in valuable papers issued (except for valuable papers issued for financing activities)		40,919,857	4,238,369
Decrease in other borrowed and entrusted funds		(80)	(9,020)
Increase in derivatives and other financial liabilities		1,245,881	1,238,587
Decrease/(Increase) in other operating liabilities		(344,130)	27,346
Net cash flows from operating activities		**22,225,957**	**35,917,308**

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

	Notes	*For the nine-month period ended 30 September 2025 VND million*	*For the nine-month period ended 30 September 2024 VND million*
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of fixed assets		(50,632)	(2,518)
Proceeds from sale, disposal of fixed assets		8,844	1,126
Payments for investment in other entities		(635,000)	(715,000)
Dividends received and profit distributed from long-term investments		210,937	141,714
Net cash flows used in investing activities		**(465,851)**	**(574,678)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid and profits distributed		(3,966,964)	(7,933,924)
Net cash flows from financing activities		**(3,966,964)**	**(7,933,924)**
Net cash flows in the period		**17,793,142**	**27,408,706**
Cash and cash equivalents at the beginning of the period		**164,387,000**	**108,172,371**
Cash and cash equivalents at the end of the period	**34**	**182,180,142**	**135,581,077**

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

Hanoi, Vietnam

14 -10- 2025

1. GENERAL INFORMATION

Vietnam Prosperity Joint Stock Commercial Bank (the "Bank" or "VPBank") is a joint stock commercial bank incorporated and registered in the Socialist Republic of Vietnam.

The Bank was established pursuant to Banking License No. 0042/NH-GP dated 12 August 1993 issued by the State Bank of Vietnam (the "SBV") and Business Registration Certificate No. 0100233583 dated 8 September 1993 issued by Hanoi Department of Planning and Investment which was amended for the 45th time on 27 November 2023. The Bank started operation on 12 August 1993 with an operation period of 99 years.

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Charter capital

As at 30 September 2025, the charter capital of the Bank is VND79,339,236 million (31 December 2024: VND79,339,236 million).

Operational network

The Bank's Head Office is located at No. 89 Lang Ha Street, Dong Da Ward, Hanoi, Vietnam. As at 30 September 2025, the Bank has one (01) Head Office, eighty (80) branches, two hundred and seven (207) transaction offices nationwide and five (05) subsidiaries.

Subsidiaries

As at 30 September 2025, the Bank has five (05) directly owned subsidiaries as follow:

Subsidiaries	*Operating license*	*Nature of business*	*Share capital*	*Ownership*
VPBank Asset Management Company Limited ("VPB AMC")	Business Registration Certificate No. 0105837483 issued by Hanoi Department of Planning and Investment which was last amended on 12 May 2023	Asset and liabilities management	VND115 billion	100%
VPBank SMBC Finance Company Limited ("VPB SMBC FC")	Business Registration Certificate No, 0102180545 issued by the Ho Chi Minh City Department of Planning and Investment, which was most recently amended on 29 May 2024	Other finance activities	VND10,928 billion	50%
VPBank Securities JSC ("VPBankS")	Security business license no. 106/UBCK-GP issued by the State Securities Commission on 08 April 2009 and the latest Adjustment License on 2 July 2025	Securities activities	VND15,000 billion	99.9537%

1. GENERAL INFORMATION (continued)

Subsidiaries (continued)

Subsidiaries	*Operating license*	*Nature of business*	*Share capital*	*Ownership*
OPES Insurance JSC ("OPES") (*)	License for Establishment and Operation No. 79/GP/KDBH issued by the Ministry of Finance on 20 March 2018 and the latest Adjustment License on 14 February 2025.	Non-life insurance business	VND1,900 billion	99.42%
Generation of Prosperity Sole Member Limited Commercial Bank (GPBank) (**)	Decision 0043/NH-GP dated 13 November 1993 issued by the Governor of the State Bank of Vietnam (the SBV) and the latest Adjustment License on 24 Septemper 2025.	Commercial Bank	VND0	100%

(*) On 14 February 2025, OPES Insurance Joint Stock Company increased its charter capital to VND1,900 billion, of which VPBank holds 188,900,000 shares, equivalent to 99.42% ownership ratio.

(**) On 17 January 2025, the State Bank of Vietnam issued Decision No. 118/QĐ-NHNN on the mandatory transfer of Global Petroleum Sole Member Limited Bank (GPBank), of which the State holds 100% charter capital, to Vietnam Prosperity Joint Stock Commercial Bank (VPBank) in accordance with the mandatory transfer plan approved by the Government. Following the mandatory transfer, GPBank continues its operations as a one-member limited liability bank wholly owned by VPBank.

On September 24, 2025, according to Decision No. 2513/QĐ-QLGS4 on the amendment of GPBank's operating license, Official Letter No. 2514/QLGS4 on the relocation of GPBank's head office, and Official Letter No. 2516/QLGS4 on the change of GPBank's registered name under the license issued by the State Bank of Vietnam, GPBank was renamed to Generation of Prosperity Sole Member Limited Commercial Bank.

According 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 the mandatory transferred commercial bank. Therefore, the Bank's consolidated financial statements for the period ended 30 September 2025 include the Bank and its subsidiaries, excluding GPBank.

Employees

As at 30 September 2025, total number of permanent employees of the Bank is 16,426 persons (31 December 2024: 15,003 persons).

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1 Fiscal year

The Bank's fiscal year starts on 1 January and ends on 31 December.

The Bank's separate period starts on 1 January and ends on 30 September.

2.2 Accounting currency

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

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM

3.1 Statement of compliance

The Board of Management of the Bank confirms that the accompanying separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Systems for Credit Institutions and other relevant statutory requirements related to the preparation and presentation of separate financial statements.

3.2 Basis of preparation

The separate financial statements of the Bank are prepared in accordance with the Vietnamese Accounting Systems for Credit Institutions required under Decision No. 479/2004/QD-NHNN issued on 29 April 2004, Circular No. 10/2014/TT-NHNN dated 20 March 2014, Circular No. 22/2017/TT-NHNN dated 29 December 2017 and Circular No. 27/2021/TT-NHNN dated 31 December 2021 amending and supplementing Decision No. 479/2004/QD-NHNN; the financial reporting regime applicable to credit institutions required under Decision No. 16/2007/QD-NHNN dated 18 April 2007, Circular No. 49/2014/TT-NHNN amending and supplementing a number of articles of Decision No. 16/2007/QD-NHNN and the chart of account system for Credit Institutions issued in connection with Decision No. 479/2004/QD-NHNN by the State Bank of Vietnam and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

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

The accompanying separate financial statements have been prepared using accounting principles, procedures, and reporting practices generally accepted in Vietnam. Accordingly, the accompanying separate statement of financial position, the separate statement of profit or loss, the separate cash flow statement, and the notes thereto, including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the separate financial position and results of its separate operations and separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

The Bank has prepared the separate financial statements to reflect operations of the Bank only. It has also prepared the consolidated financial statements to reflect operations of the Bank and its subsidiaries in accordance with Vietnamese Accounting Standard No. 25 – *Consolidated financial statements and accounting for investments in subsidiaries.* The users of separate financial statements should read these separate financial statements together with the consolidated financial statements for the same reporting period in order to have adequate information about the consolidated financial position, consolidated results of operations and consolidated cash flows of the Bank and its subsidiaries.

Items or balances required by Decision No. 16/2007/QD-NHNN dated 18 April 2007, Circular No. 49/2014/TT-NHNN dated 31 December 2014 issued by the SBV stipulating the financial statements reporting mechanism for credit institutions that are not shown in these separate financial statements indicate nil balance.

3. APPLIED ACCOUNTING STANDARDS AND SYSTEM (contined)

3.3 Assumptions and uses of estimates

The presentation of the separate financial statements requires the Board of Management of the Bank to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the income, expenses and the resultant provision. These estimates are based on assumptions for some factors with different levels of objectivity and uncertainty. The actual results may differ from such estimates and assumptions and lead to adjustments in relevant accounts afterwards.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Changes in accounting policies and disclosures

The accounting policies applied by the Bank in the preparation of the separate financial statements are consistent with those applied in the preparation of the separate financial statements for the nine-month accounting period ended 30 September 2024 and for the financial year ended 31 December 2024, except for the following change in the accounting policies:

Circular No. 53/2024/TT-NHNN ("Circular 53") regulates the restructuring of the repayment period by credit institutions and foreign bank branches for customers facing difficulties due to the impacts and damages caused by Storm No. 3, flooding, landslides after Storm No. 3, effective from 4 December 2024.

Circular 53 applies to credit institutions, foreign bank branches, and customers facing difficulties due to the impacts and damage caused by Storm No. 3 in 26 provinces and cities. Customers are considered for debt restructuring if they have principal debts arising before 7 September 2024, with repayment obligations from 7 September 2024 to 31 December 2025, and are assessed to have the ability to repay after restructuring. The restructuring period extends until 31 December 2025, with a maximum repayment term until 31 December 2027. The Bank is responsible for reviewing and deciding on restructuring, classifying debts, setting aside risk provisions, and monitoring interest receivables for restructured debts in accordance with the regulations in the Circular.

Decree No. 135/2025/NĐ-CP aims to regulates the financial regime applicable to credit institutions, foreign bank branches while also assess the state-owned capital investment effectiveness at credit-institutions whose charter capital is 100% owned by the SBV, or credit institutions with state owned capital ("Decree 135") effective from 01 August 2025.

On 12 June 2025, Decree 135 was issued, and by that, supplements regulations to annual financial planning of credit institutions, in which, the allocation of retained earnings for credit institutions, foreign bank branches will be executed as follows:

i. Distribute earnings to all sides with capital contributions according to transactions, signed contracts (if applicable)
ii. Compensation for any overdue loss of previous years that has been deducted from income before tax
iii. Establish supplementary reserve for charter capital:

Percentage of income after tax	*Maximum rate*
10% of income after tax	100% of charter capital

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.1 Changes in accounting policies and disclosures (continued)

iv. Establish financial reserve fund/provision

Percentage of income after tax	*Maximum rate*
10% of income after tax after distribution to i,ii,iii above	Non-regulated

v. Remaining income after tax allocation will be up to the credit institution, foreign bank branches, though must comply to existing charter, financial regulations, and internal regulations of credit institutions and foreign bank branches.

Official Dispatch No. 4848/NHNN-TCKT issued on 11 June 2025, provides accounting guidance for letters of credit and other related business activities ("Dispatch 4848"), the dispatch came into effectiveness from 11 June 2025.

On 11 June 2025, The State Bank of Vietnam issued Official Dispatch No. 4848 to supplement accounting guidance for business acts, which mainly relates to letter of credit, and other activities that relates directly to letter of credit operations according to regulations at Circular 21/2924/TT-NHNN dating back to 28 June 2024 ("Circular 21"). The Circular 21 includes regulations, guidance on accounting accounts, journal entries of these transactions.

According to the continued regulations of Official Dispatch No. 4848, Banks must conduct balance transfers on their accountings books regarding business transactions that involves letter of credits before 01 July 2024, these transfers must be in compliance with the guidance provided on the Official Dispatch No. 4848 and must include the explanation to these accounting changes due to first enactment of the Credit Institution and Circular 21, on the notes to financial statements.

4.2 Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand, balance with the SBV, demand deposits and placements with other credit institutions with an original maturity of three (03) months or less from the transaction date, securities with recovery or maturity of three (03) months or less from date of purchase which are convertible into a known amount of cash and do not bear liquidity risk as at the reporting date.

4.3 Placements with and credit granting to other credit institutions

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

Loan classification and provisioning for deposits and credit granted to other credit institutions are carried out as specified in *Note 4.5.*

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.4 Loans to customers

Loans to customers are presented at the principal amounts outstanding at the end of the period, with less provision for credit losses of loans to customers. Short-term loans have maturity of less than or equal to one year from disbursement date. Medium-term loans have maturity from over one year to five years from disbursement date. Long-term loans have maturity of more than five years from disbursement date.

Provision for credit losses of loans to customers is accounted for and presented as a separate line in the separate statement of financial position. Loan classification and provision for credit losses are carried out as specified in *Note 4.5.*

4.5 Loan classification and provision for credit losses

The Bank applies loan classification using the quantitative method specified in Article 10 of Circular 31 and applies the provisioning principles as regulated in Articles 4, 5, 6, 7, 8 of Decree 86 and Article 16 of Circular 21 for the following assets: loans to customers; financial leasing; discounting and rediscounting of transferable instruments and other valuable papers; factoring; credit granted in the form of credit card issuance; honoring off-balance sheet commitments; purchasing and delegating the purchase of corporate bonds (including bonds issued by other credit institutions) that are not listed; delegating credit; deposits (excluding demand deposits) and credit granted to financial institutions and other credit institutions; buying and selling debts as regulated; buying and selling government bonds in the securities market; purchasing certificates of deposit issued by other credit institutions and foreign bank branches; issuing deferred letters of credit with terms allowing the beneficiary to be paid immediately or before the due date of the letter of credit; and refunding letters of credit in accordance with agreements with customers, paid from funds of the bank that refunds the payment to the beneficiary from the date of the bank's refund payment; negotiating payments for letters of credit; purchasing documents presented under letters of credit on a non-recourse basis, except in cases of non-recourse purchases of documents under letters of credit issued by the bank itself (hereinafter referred to as "debts").

The general provision amount made by the Bank as at the reporting date shall account for 0.75% of the total outstanding balance of classified loans from Group 1 to Group 4 as of that date, excluding the following items: deposits at credit institutions, foreign bank branches as regulated by law and deposits at foreign credit institutions; loans and purchases of valuable papers with terms between credit institutions and foreign bank branches in Vietnam; other liabilities arising between credit institutions and foreign bank branches in Vietnam; purchases of certificates of deposit and bonds issued by other credit institutions and foreign bank branches domestically; and repurchase of government bonds on the securities market in accordance with regulations on issuance, registration, custody, listing and trading of government debt instruments on the securities market.

The specific provision for debts as at the reporting date is calculated based on the principal balance minus the discounted value of collateral, multiplied by the provisioning rates determined according to the debt classifications as of that date. The basis for determining the deductible value of collateral is prescribed in Decree 86.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Loan classification and provision for credit losses (continued)

Loan classification and the specific provision rates for each group are presented as follows:

Group		Description	Provision rate
1	Current	(a) Current debts that are assessed as fully and timely recoverable for both principals and interests; or (b) Debts which are overdue for a period of less than 10 days and assessed as fully recoverable for both overdue principals and interests and fully and timely recoverable for both remaining principals and interests.	0%
2	Special Mention	(a) Debts which are overdue for a period of up to 90 days; except those prescribed in point (b) of Group 1; or (b) Debts with first-time restructured repayment terms which are undue.	5%
3	Sub standard	(a) Debts which are overdue for a period of between 91 days and 180 days; or (b) Debts with first-time extended repayment terms which undue; or (c) Debts which interests are exempted or reduced because customers do not have sufficient capability to repay all interests under credit contracts; or (d) Debts under one of the following cases which have not recovered in less than 30 days from the date of the recovery decision: ▪ Debts violating Clause 1, 3, 4, 5, 6 under Article 134 of Law on Credit Institutions; or ▪ Debts violating Clause 1, 2, 3, 4 under Article 135 of Law on Credit Institutions; or ▪ Debts violating Clauses 1, 2 and 5 under Article 136 of Law on Credit Institutions. (e) Debts which are required to be recovered according to regulatory inspection, examination conclusions; or (f) Debts that need to be recovered under premature debt 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; or (g) At the request of the State Bank based on the results of inspection, supervision and relevant credit information.	20%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Loan classification and provision for credit losses (continued)

Group		Description	Provision rate
4	Doubtful	(a) Debts which are overdue for a period of between 181 days and 360 days; or (b) Debts which the repayment terms are restructured for the first time but still overdue for a period of up to 90 days under that restructured repayment term; or (c) Debts which the repayment terms are restructured for the second-time; or (d) Debts which are specified in point (d) of loan Group 3 and overdue for a period of between 30 days and 60 days after decisions of recovery have been issued; or (e) Debts which are required to be recovered according to regulatory inspection, examination conclusions but still outstanding with an overdue period up to 60 days since the recovery date as required by regulatory inspection, examination conclusions; or (f) Debts that need to be recovered under premature debt recovery decisions of credit institutions or foreign bank branches due to borrowers' breach of agreements with them, but are not yet recovered in between 30 and 60 days from the effective dates of recovery decisions; or (g) At the request of the State Bank based on the results of inspection, supervision and relevant credit information.	50%
5	Loss	(a) Debts which are overdue for a period of more than 360 days; or (b) Debts which the repayment terms are restructured for the first time but still overdue for a period from 91 days or more under that first restructured repayment term; or (c) Debts which the repayment terms are restructured for the second time but still overdue under that second restructured repayment term; or (d) Debts which the repayment terms are restructured for the third time or more; or (e) Debts which are specified in point (d) of loan Group 3 and overdue for a period of more than 60 days after decisions on recovery have been issued; or (f) Debts which are required to be recovered under regulatory inspection, examination conclusions but still outstanding with an overdue period of more than 60 days since the recovery date as required by regulatory inspection, examination conclusions; or (g) Debts that need to be recovered under premature debt recovery decisions of credit institutions or foreign bank branches due to borrowers' breach of agreements, but are not yet recovered in more than 60 days from the effective dates of recovery decisions; or (h) Debts of credit institutions under special control as announced by the SBV, or debts of foreign bank branches which capital and assets are blocked; or (i) At the request of the State Bank based on the results of inspection, supervision and relevant credit information.	100%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Loan classification and provision for credit losses (continued)

Payments on behalf arising from off-balance sheet commitments are classified based on the number of overdue days, starting from the date when the Bank committed obligations:

- Group 3 - Sub-standard 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.

If a customer has more than one debt with the Bank, any of the outstanding debts is classified into a higher risk group, the entire remaining debts of such customer should be classified into the corresponding higher risk group.

When the Bank participates in a syndicated loan as a participant, they should classify loans (including syndicated loans) of the customer into the group of higher risk between the assessment of the leading bank and the Bank.

The Bank also collects loan classification results of the customers provided by the Credit Information Center of the SBV ("CIC") at the date of loan classification to adjust its own classification of loans. If a customer's loans and off-balance sheet commitments are classified in a loan group that has a lower risk than the loan groups provided in CIC's list, the Bank shall adjust its classification of loans and off-balance sheet commitments following the loan groups provided by CIC.

From 24 April 2023, the Bank applied the policy of restructuring of loan repayment periods and keeping loan groups unchanged for customers adopting criteria of Circular No. 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02") and Circular No. 06/2024/TT-NHNN dated 18 June 2024 amending and supplementing some articles of Circular 02 to support customers facing difficulties in production and business activities, as well as repaying loans to meet their daily life and consumption needs ("Circular 06").

From 26 December 2024, the Bank applied the policy of restructuring of loan repayment periods and keeping loan groups unchanged for customers adopting criteria of Circular 53 to support customers facing difficulties due to the impact and damage caused by Typhoon No. 3, flooding, inundation, and landslides following Storm No.3.

For loans, whose repayment terms were restructured, interest and/or fees were exempted or reduced, and debt classifications were retained, are overdue under the rescheduled repayments and are not continued to be restructured under current regulations, the Bank classifies debt and make provision in accordance with Circular 31.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Loan classification and provision for credit losses* (continued)

Accordingly, the Bank classifies two types of debts as follows: (1) debt classifications before the rescheduling; (2) debts classifications according to the SBV's current regulations. In case the difference between the amount of provision required for (2) and (1) is positive, additional specific provision is made as follows:

(i) For loan restructured repayment under Circular No. 02 and Circular No. 06

Additional allowance	Deadline
At least 50% of the additional specific provision	By 31 December 2023
100% of the additional specific provision	By 31 December 2024

(ii) For loan restructured repayment under Circular No. 53

The Bank shall make additional specific provisions in accordance with Decision No. 1510/QĐ-TTg dated 4 December 2024 on the classification of credit assets and use of risk provisions, and the use of such provisions for handling risks related to customer debts impacted by damages caused by Storm No. 3, as follows:

Additional allowance	Deadline
At least 35% of the additional specific provision	By 31 December 2024
At least 70% of the additional specific provision	By 31 December 2025
100% of the additional specific provision	By 31 December 2026

4.6 *Held-for-trading securities*

4.6.1 *Classification and recognition*

The Bank's Securities held for trading include debt securities acquired for trading purposes. Securities held for trading are initially recognized at cost.

4.6.2 *Measurement*

Listed debt securities held for trading are recognized at costless provision for diminution in value of securities. Provision for diminution of trading securities is established when the carrying amount exceeds the market value. For corporate bonds that are listed and registered for transactions, the market price of bonds is the latest transaction price at the Stock Exchange within 10 days to the reporting date. If there is no transaction within 10 days to the reporting date, no provision is calculated. Provision for diminution in value is recognized in the separate statement of profit or loss as *"Gain/loss from sales of trading securities".*

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

For corporate bonds (including bonds issued by other financial institutions) that are not listed on the stock market or not registered for trading on Unlisted Public Company Market ("UPCoM"), as well as certificates of deposit issued by credit institutions and foreign bank branches, the Bank will make provisions for risks according to Decree 86 as presented in *Note 4.5.*

Interest derived from holding securities held for trading are recognized on a cash basis in the separate statement of profit or loss. Gains or losses from sales of securities held for trading are recognized in the separate statement of profit or loss.

4.6.3 *De-recognition*

Trading securities are derecognized when the rights to receive cash flows from these securities have been terminated or the Bank has transferred substantially all the risks and rewards of ownership of these securities.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7 Available-for-sale securities

4.7.1 Classification

Available-for-sale securities include debt and equity securities acquired by the Bank for investment and available-for-sale purposes, not regularly traded but can be sold when there is a benefit.

Equity securities are recognized as available-for-sale securities, not including those in which the Bank is the founding shareholder, nor strategic partner, nor has the ability to influence in planning and decision making in the financial and operating policies of the investees under a written agreement to appoint personnel to the Board of Directors/Management.

4.7.2 Measurement

Debt securities:

Available-for-sale debt securities are recognized at cost, including transaction cost and other direct cost. Debt securities are subsequently recognized at allocated cost (affected by the allocation of discount and premium value) minus provision for credit losses and provision for diminution in value. Premium and discount value from the purchase of debt securities is allocated to separate statement of profit or loss on a straight-line basis from the purchase date to the maturity date of debt securities.

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

The Bank makes the provision for diminution in value for listed debt securities (except for unlisted corporate bonds) as specified in *Note 4.6.* Provision for diminution in value is recognized in the separate statement of profit or loss in *"Net gain/(loss) from investment securities"*.

For debt securities (corporate bonds, including bonds issued by other credit institutions) that are not listed on the stock market or not registered for trading on the UPCoM market; certificates of deposit issued by credit institutions and foreign bank branches, the Bank will make provisions for credit risk in according to Decree 86 as presented in *Note 4.5.*

For Government bonds, Government-guaranteed bonds and municipal bonds, the Bank does not make provision for diminution in value for these investments.

Equity securities:

Equity securities are recognized at cost minus provision for diminution in value.

For listed equity securities, the actual market price of securities is the closing price on the most recent transaction the time of preparing the annual financial statements. In case that the securities are listed on the market but there is no transaction within 30 days before the provision date, the provision level is determined for each securities investment as presented in *Note 4.10.*

For securities that are not listed on the stock market but registered for trading on the UPCoM, market prices are determined as the average of the reference price in the last 30 consecutive trading days before the date of annual financial statements published by Stock Exchange. In case that there is no transaction within 30 days before the date of the annual financial statements, the provision level is determined for each securities investment as presented in *Note 4.10.*

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7 Available-for-sale securities (continued)

4.7.3 De-recognition

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

Gain/(Loss) from selling available-for-sale securities is recognized in the separate statement of profit or loss.

4.8 Held-to-maturity investment securities

Investment securities held to maturity only include special bonds issued by the Vietnam Asset Management Company ("VAMC").

Special bonds issued by VAMC are term-valuable papers issued by VAMC to purchase bad debts of the Bank. Special bonds are initially recognized at cost at the purchase date and continuously presented at cost in subsequent periods. The par value of the special bond issued corresponds to the bad debt being sold and is the outstanding principal balance of the customer minus the specific provision amount that has been made but has not been used for that bad debt.

During the holding period, the Bank annually calculates and makes specific provision in accordance with Circular No. 14/2015/TT-NHNN dated 28 August 2015 amending and supplementing some articles of Circular No. 19/2013/TT-NHNN of the SBV on the purchase, sale and resolution of bad debts of VAMC.

Specific provision for special bonds is recognized in the separate income statement in *"Provision expense for credit losses"*. General provision is not required for the special bonds.

On settlement date of special bonds, recovery from the debts is recognized into *"Other operating income"*.

4.9 Re-purchase and reverse re-purchase contracts

Securities sold under agreements to repurchase at a specific date in the future (repos) are still recognized in the separate financial statements. The corresponding cash received from these agreements is recognized in the separate statement of financial position as a borrowing and the difference between the sale price and repurchase price is amortized in the separate statement of profit or loss over the term of the agreement using the straight-line method based on the interest rate stipulated in the contract.

Conversely, securities purchased under agreements to resell at a specific date in the future are not recognized in the separate financial statements. The corresponding cash paid under these agreements is recognized as a loan in the separate statement of financial position and the difference between the purchase price and resale price is amortized in the separate statement of profit or loss over the term of the agreement using the straight-line method based on the interest rate stipulated in the contract.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.10 Other long-term investments

Long-term investments include investments in subsidiaries and other long-term investments. Other long-term investments represent investments in other entities in which the Bank holds less than or equal to 11% of voting rights.

These investments are initially recorded at cost at the investment date and recognized subsequently at cost less provision for diminution in the value of long-term investments (if any). Dividends received from profit after tax of long-term investments are recognized on separate statement of profit or loss.

For listed securities or unlisted but registered for trading on UPCoM, a provision for diminution in value is made when the actual market price (defined as the average price over the last 30 trading days prior to the reporting date, as announced by the Stock Exchange) is lower than the carrying value of the securities at the ended of the period.

In other cases, a provision for diminution in the value of other long-term investments is made at the end of the accounting period when there is evidence indicating a decline in value compared to the investment value of the Bank. Accordingly, the level of provision for the investment is the difference between the actual investment capital of the owners in the invested entity and the actual equity capital of the invested entity at the time of making provision, multiplied (x) by the actual rate of charter capital (%) of the Bank in the invested entity.

In case the invested entity does not prepare the separate financial statements at the statement of financial position date, the Bank does not make provision for those investments.

Provision is reversed when the recoverable amount of the investment increases after the provision is made. Provision is reversed to the gross value of the investment before the provision is made.

4.11 Fixed assets

Fixed assets are stated at cost less accumulated depreciation or amortization.

The cost of a fixed asset comprises its purchase price plus any directly attributable costs of bringing the asset to working condition for its intended use.

Cost related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs are charged to the separate statement of profit or loss.

When assets are sold or liquidated, their cost and accumulated depreciation are deducted from the separate statement of financial position item and any gains or losses resulting from their disposal are recorded to the separate statement of profit or loss.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.12 Depreciation and amortization

Depreciation of tangible fixed assets and amortization of intangible fixed assets are on a straight-line basis over the estimated useful life of these assets as follows:

Buildings and architectonic models	5 - 40 years
Transportation	6 years
Machines and equipment	3 - 7 years
Computer software	3 - 5 years
Other fixed assets	3 - 5 years
Office equipment	3 - 5 years

4.13 Operating lease

Rentals under operating lease are charged in the *"Total operating expenses"* of the separate statement of profit or loss on a straight-line basis over the term of the lease.

4.14 Receivables

4.14.1 Receivables classified as credit-risk bearing assets

Receivables classified as credit-risk assets are recognized at cost and provided for provision by the Bank in accordance with the regulations on recognition and use of provision to resolve the credit risk as presented *in Note 4.5.*

4.14.2 Other receivables

Receivables other than receivables classified as credit-risk assets are recognized at cost minus provision for credit losses.

Provision for receivables is determined based on the overdue status of debts or expected loss of current debts in case the debts are not due for payment yet but the corporate debtors have fallen into bankruptcy or are in the process of dissolution, or of individual debtors who are missing, escaped, prosecuted, on trial or deceased. Provision expense incurred is recorded in "Total operating expenses" of the separate statement of profit or loss in the period.

Provision for overdue debts is made as follows:

Overdue status	*Allowance rate*
From over six (06) months to under one (01) year	30%
From one (01) to under two (02) years	50%
From two (02) to under three (03) years	70%
From three (03) years and above	100%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.15 Prepaid expenses

Prepaid expenses are reported as short-term and long-term prepaid expenses on the separate statement of financial position and amortized over the period for which the amount is paid or the period in which economic benefit is generated in relation to these expenses.

4.16 Share capital

4.16.1 Ordinary shares

Ordinary shares are classified as owners' equity.

4.16.2 Share premium

Represent proceeds from share issuance from shareholders, the difference (increase or decrease) between the issuance price and the par value of the shares (including reissuance of treasury shares), as well as the directly attributable transaction costs from the share issuance or selling of treasury share.

4.16.3 Treasury shares

Own equity instruments which are required (treasury shares) are recognized as deducting equity according to the actual price including reacquired price and related expenses. When shares are reissued, the cost of shares is calculated according to weighted-average method. The difference between the cost and the amount of consideration paid is included in share premium.

4.16.4 Statutory reserves

The Bank reserves funds appropriately in accordance with the Law on Credit Institutions No. 32/2024/QH15, Decree No. 135/2025/ND-CP (effective from 1 August 2025, replacing Decree No. 93/2017/ND-CP), and the Bank's Charter.

Accordingly, the Bank's remaining profit, after offsetting prior year losses in accordance with the Law on Corporate Income Tax, fulfilling corporate income tax obligations, distributing profit to affiliated capital-contributing parties under executed contracts or agreements (if any), and covering losses from previous years that are no longer eligible for deduction from taxable income (if any), shall be appropriated as follows:

i. *10% of after-tax profit shall be appropriated to the charter capital supplementary reserve fund. The maximum balance of this fund shall not exceed the Bank's charter capital;*

ii. *The remaining profit, after the appropriation under item (i), shall be further appropriate at 10% to the financial reserve fund.*

The management and utilization of the reserve funds shall comply with the provisions of Article 27 of Decree No. 135.
The distribution of any remaining profit shall be determined by the General Meeting of Shareholders.

These reserves are created annually based on the separate operating results at year end.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.17 Recognition of income and expenses

Interest in income and expenses are recognized in the separate statement of profit or loss on an accrual basis. The accrued interest in debts which are classified in Groups 2 to 5 and debts classified in Group 1, but the specific allowance provided will not be recognized in the separate statement of profit or loss. This accrued interest is reversed and monitored off-balance sheet and recognized in the separate statement of profit or loss upon actual receipt.

For accrued interest receivable arising from restructuring loans, exemption or interest reduction interest and keeping unchanged current debts groups (Group 1) in accordance with Circular 02, Circular 06 and Circular 53 from the restructuring date, instead of recording interest income (accrued interest), these interest income (accrued interest) are exposed to off balance to encourage re-payments; record back to interest income when collected in accordance with laws on financial regime of credit institutions and branches of foreign banks.

Fees and commissions are recognized on an accrual basis.

Income from cash dividend is recognized in the separate statement of profit or loss when the Bank's right to receive cash dividend is established.

According to Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance, dividends which are received in the form of shares, bonus shares and stock options for existing shareholders, shares distributed from undistributed profit is not recognized as an increase in the value of investments and income is not recognized in the separate statement of profit or loss. Instead, only changes in the number of shares held by the Bank will be updated and presented.

4.18 Debts trading operation

The accounting treatments for debts purchased and sold are in accordance with Circular No. 09/2015/TT-NHNN ("Circular 09") and Circular 18/2022/TT-NHNN ("Circular18") amending and supplementing some articles of Circular 09 prescribing the purchase and sale of debts by credit institutions and foreign bank branches.

Purchase debts

Debts purchased are initially recorded at purchase price and subsequently presented at cost-less provision for credit losses. Price of debts purchased is the settlement amount to be paid by the buyer under the debt purchase contract.

According to Circular 09 and Circular 18, the Bank implements financial settlement and accounting record the purchased debts as follows:

- If the purchasing price is less than or equal to the outstanding principal of purchased debt: The principal amount collected under the credit agreement of the purchased debt shall be collects the purchased debt. In case the purchase price has been made up in full, the remaining principal amount (which is the difference between the outstanding principal of the purchased debt and the purchase price) and interest collected under credit agreements are recorded in the Bank's income during the period.

- If the purchase price is greater than the outstanding principal of the purchased debt: The principal and/or interest amount collected under the credit agreement of the purchased debt shall be accounted as collection under the purchased debt. When the remaining purchase price is smaller than or equal to the outstanding principal amount of the purchased debt, the principal and/or interest amount collected under the credit agreement of the purchased debt shall be treated by the bank, if the purchasing price is less than or equal to the outstanding principal of purchased debt treatments are similar above.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.18 Debts trading operation (continued)

Debts purchased are initially classified by the amount paid in the risk group, which is not lower than the risk group of the debts before the purchase. Subsequently, debts purchased are monitored, classified and provided for credit losses similar to normal loans to customers as presented in *Note 4.5.*

Sale of debts

According to Circular 09 and Circular 18, the Bank financial handle and accounting record the sale debts as follows:

- Regarding a debt whose principal is recorded in the statement of financial position:
  - Collection of debts follows the rule: principal is collected first, then comes interests;
  - If the selling price is greater than or equal to the book value of the debt as recorded in the statement of financial position, after principal and interest of the debt sold are collected, the difference (if any) will be recorded as income of the Bank in the period.
  - If the selling price is less than the book value of the debt as recorded in the statement of financial position, the Bank uses the compensation (in case the loss of assets is due to subjective reasons and compensation must be paid in accordance with regulations on financial policies) and/or insurance payout. The remaining balance (if any) shall be treated as follows:
    - For uncollected principal: use provision made, if provision 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 expense 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 uncollected interest: if balance of interests recorded in the statement of financial position has been recorded as income, the Bank recognizes a decrease in income or an increase in expense. If the outstanding interest is curently recorded on off-balance sheet, it shall be removed from off-balance sheet.
- Regarding debts recorded as off-balance-sheet items, debts removed from off-balance sheet, the proceeds from sale of debts shall be recognized as income of the Bank.

If proceeds from selling a loan (except for those with provisions that have been used to write off bad debts) have not yet been fully collected, the Bank classifies that amount as an unsold loan, specifically presented in *Note 4.5.*

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

The selling price is the sum of consideration which the seller received from debt buyer under a debt sale contract.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.19 Foreign currency transactions

All transactions are recorded in original currencies. At reporting date, monetary assets and liabilities denominated in foreign currencies are translated into VND using exchange rates ruling at the separate statement of financial position date *(Note 46)*. Income and expenses in foreign currencies are converted into VND at rates ruling at the transaction dates. Foreign exchange differences arising from the translation of monetary assets and liabilities are recognized and followed in the "*Foreign exchange differences*" under *"Owners' equity"* in the separate statement of financial position and will be transferred to the separate statement of profit or loss at the end of the period.

4.20 Payables and accruals

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Bank.

4.21 Borrowings from the Government and the SBV

Borrowings from the Government and the SBV are recognized at original cost.

4.22 Deposits from other credit institutions, customer deposits and valuable papers issued

Deposits from other credit institutions, customer deposits and valuable papers issued are disclosed at the principal amounts outstanding at the date of separate financial statements. At the date of initial recognition, expenses for bond/valuable papers issuance are deducted from principal amount of the bonds. The Bank then allocates these expenses into *"Interest and similar expenses"* on straight-line basis according to the terms of the valuable papers.

4.23 Corporate income taxes

Current income tax

Current income tax assets and liabilities for the current and prior period are measured at the amount expected to recover from or to be paid to the taxation authorities. The tax rates and tax laws are applied and enacted at the date of statement of financial position date.

Current income tax is recognized to the separate statement of profit or loss except when it relates to items recognized directly to equity, in this case the current income tax is also directly recognized in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Bank to offset current tax assets against current tax liabilities and when the Bank intends to settle its current tax assets and liabilities on a net basis.

The Bank' tax reports are subject to examination by the tax authorities. Because of the application of tax laws and regulations to many types of transactions that is susceptible to various interpretations, amounts reported in the separate financial statements could be changed at a later date upon final determination by the tax authorities.

Deferred tax

Deferred tax is provided on temporary differences at the separate statement of financial position date between the tax base of assets and liabilities and their carrying amount for the financial reporting purposes.

Deferred tax payable is recognized for all temporary taxable differences.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.23 *Corporate income taxes* (continued)

Deferred corporate income tax assets are recognized for deductible temporary differences, deductible amounts carried over to subsequent periods of taxable losses and unused tax credits when it is probable that there will be sufficient future taxable profit to use deductible temporary differences, taxable losses and unused tax credits. Deferred tax assets and deferred tax payables are determined on the basis of expected tax rates applied for the financial period when the assets are recovered or liabilities are settled and on basis of effective and applicable tax rates and tax laws at the end of the period.

4.24 *Fiduciary assets*

Assets held in a fiduciary capacity are not assets of the Bank. Fiduciary assets are recorded in *"Other assets and documents"* in Off-balance sheet items of separate financial statements.

4.25 *Classification for off-balance sheet commitments*

According to Circular 31, the Bank classify guarantees, Letter of credit operations (except in cases specified at point n, clause 1, Article 1 of Circular 31), payment acceptances and irrevocable loan commitments with specific effective date and other commitments with credit risk (generally called "*off-balance sheet commitments*") in compliance with Article 10, Circular 31 for management and monitoring of credit quality.

4.26 *Offsetting*

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

4.27 *Derivatives*

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

Currency forward contracts

The currency forward contracts are commitments to settle in cash in pre-determined currency on pre-determined future date based on pre-determined exchange rates. The currency forward contracts are recognized at nominal value at the transaction date and are revalued on a constant basis for reporting purpose at the exchange rate at the reporting date. Gains or losses are recognized in the *"Foreign exchange differences"* under *"Owners' equity"* in the separate statement of financial position and will be transferred to the separate statement of profit or loss at the end of the period.

Swap contracts

The swap contracts are commitments to settle in cash on a current or pre-determined future date based on pre-determined exchange rates calculated on the notional principal amount or commitments to settle interest based on a floating rate or a fixed rate calculated on the notional amounts in a given period.

Differences in interest rate swaps are recognized in the separate statement of profit or loss on an accrual basis.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.27 Derivatives (continued)

Government bond futures contract

Government bond futures contract (GBFC) are commitments to buy or sell a certain number of underlying assets, namely government bonds or hypothetical bonds, that have similar characteristics as a government bond issued by the State Treasury (or otherwise prescribed by law) at a predetermined price on a predetermined future date.

During the holding period, on a daily basis, based on the results of the evaluation of profit/loss position for each bond futures contract code, the Bank will recognized in *"Income from other activities"* or *"Expenses from other activities"* under the separate statement of profit or loss.

4.28 Employee benefits

4.28.1 Post-employment benefits

Post-employment benefits are provided to retired employees of the Bank by the Social Insurance Agency which belongs to the Ministry of Labor, Invalids and Social Affairs (from 01 March 2025 under the Ministry of Home Affairs). In accordance with prevailing regulations, the Bank is required to contribute to these benefits by paying social insurance premiums to the Social Insurance Agency at a rate of 17.5% of each employee's gross monthly salary. Except for these contributions, the Bank has no further obligation with respect to post-employment benefits.

4.28.2 Voluntary resignation benefits

According to Article 46 Vietnam Labor Code No. 45/2019/QH14 effective 1 January 2021, The Bank has the obligation to pay allowance arising to employees who have worked regularly for the Bank for twelve months or more, each year of service is entitled to a severance allowance equivalent to half a month's salary, except in cases where the employee qualifies for a pension under social insurance laws and certain other cases specified in point e, clause 1, Article 36 of this Code. The average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date.

4.28.3 Unemployment insurance

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

5. CASH, GOLD AND GEMSTONES

	30 September 2025 *VND million*	*31 December 2024* *VND million*
Cash on hand in VND	2,245,902	1,891,474
Cash on hand in foreign currencies	696,960	228,427
Gold on hand	164	28,388
	2,943,026	**2,148,289**

6. BALANCES WITH THE STATE BANK OF VIETNAM

	30 September 2025 *VND million*	*31 December 2024* *VND million*
Demand deposits at the SBV		
- In VND	13,448,861	13,524,957
- In foreign currencies	261,566	208,939
	13,710,427	**13,733,896**

Deposits at the SBV include payment deposits and required reserves at the SBV. As at the reporting date, the required reserve deposits in VND and payment deposits in foreign currencies are entitled to interest rates of 0.50% p.a and 0.00% p.a respectively (31 December 2024: 0.50% p.a and 0.00% p.a).

The CRR rate as at the end of the period as below:

	CRR rates (%)	
	30 September 2025	*31 December 2024*
Preceding month average balances of:		
Deposit of foreign credit institutions in foreign currencies	1.00	1.00
Deposit with term of less than 12 months in foreign currencies	8.00	8.00
Deposit with term of and more than 12 months in foreign currencies	6.00	6.00
Deposit in VND with term of less than 12 months	3.00	3.00
Deposit in VND with term of and more than 12 months	1.00	1.00

7. PLACEMENTS WITH AND CREDIT GRANTING TO OTHER CREDIT INSTITUTIONS

7.1 *Placements with other credit institutions*

	30 September 2025 *VND million*	*31 December 2024* *VND million*
Demand deposits	**15,613,770**	**10,688,980**
In VND	10,926,412	9,269,427
In foreign currencies	4,687,358	1,419,553
Term deposits	**149,162,982**	**137,815,835**
In VND	130,650,000	115,700,000
In foreign currencies	18,512,982	22,115,835
	164,776,752	**148,504,815**

7.2 *Credit granting to other credit institutions*

	30 September 2025 *VND million*	*31 December 2024* *VND million*
In VND	18,218,574	8,116,382
- In which: Discount, re-discount	*11,507,773*	*3,019,398*
	18,218,574	**8,116,382**

Analysis of outstanding term deposits with and credit granting to other credit institutions by quality as at the reporting date is as follows:

	30 September 2025 *VND million*	*31 December 2024* *VND million*
Current	167,381,556	145,932,217
	167,381,556	**145,932,217**

8. DERIVATIVES AND OTHER FINANCIAL LIABILITIES

	Total contract nominal value (at contractual exchange rate)	*Total carrying value (at exchange rate as at reporting date)*		
	VND million	*Cash in-flow VND million*	*Cash out-flow VND million*	*Net value VND million*
As at 30 September 2025				
Derivative financial instruments	**240,726,821**	**402,078,974**	**(402,331,290)**	**(252,316)**
Currency forward contracts	29,748,438	29,852,829	(29,953,713)	(100,884)
Currency swap contracts	210,978,383	372,226,145	(372,377,577)	(151,432)
Other derivative financial instruments	**82,915,267**	**51,911,464**	**(52,937,241)**	**(1,025,777)**
	323,642,088	**453,990,438**	**(455,268,531)**	**(1,278,093)**
As at 31 December 2024				
Derivative financial instruments	**174,269,112**	**168,471,162**	**(167,867,987)**	**603,175**
Currency forward contracts	36,417,208	36,108,740	(36,071,453)	37,287
Currency swap contracts	137,851,904	132,362,422	(131,796,534)	565,888
Other derivative financial instruments	**74,648,583**	**24,252,977**	**(24,888,365)**	**(635,388)**
	248,917,695	**192,724,139**	**(192,756,352)**	**(32,213)**

9. LOANS TO CUSTOMERS

	30 September		*31 December 2024 (Restated)*	
	VND million	*%*	*VND million*	*%*
Loans to domestic economic entities and individuals	775,810,191	96.08	590,344,927	95.11
Discounted bills and valuable papers	388,782	0.05	309,971	0.05
Payments on behalf of customers	71,408	0.01	153,473	0.02
Loans financed by borrowed and entrusted funds	4,038	0.00	14,430	0.00
Loans to foreign economic entities and individuals	1,318	0.00	2	0.00
Other credit granting to customers	31,190,637	3.86	29,952,374	4.82
	807,466,374	**100**	**620,775,177**	**100**

9.1 Analysis of loan portfolio by quality

Analysis of loan portfolio by quality as at the reporting date is as follows:

	30 September 2025	*31 December 2024 (Restated)*
	VND million	*VND million*
Current	760,831,708	566,518,697
Special mention	25,378,097	35,511,797
Substandard	6,497,989	6,555,076
Doubtful	6,912,258	6,809,697
Loss	7,846,322	5,379,910
	807,466,374	**620,775,177**

9.2 Analysis of loan portfolio by original maturity

	30 September 2025	*31 December 2024 (Restated)*
	VND million	*VND million*
Short term	304,250,288	228,329,201
Medium term	287,175,321	223,568,384
Long term	216,040,765	168,877,592
	807,466,374	**620,775,177**

9. LOANS TO CUSTOMERS (continued)

9.3 *Analysis of loan portfolio by ownership and type of customers*

	30 September 2025		*31 December 2024 (Restated)*	
	VND million	*%*	*VND million*	*%*
State-owned companies	90,453	0.01	129,748	0.02
Single-member limited liability companies with 100% State ownership	41,007	0.01	7,852	0.00
Multi-member limited liability companies with over 50% State ownership or being controlled by the State	2,742	0.00	75,336	0.01
Other limited liability companies	274,865,254	34.04	170,570,915	27.48
Joint stock companies with over 50% State ownership or being controlled by the State	5,675	0.00	93,813	0.02
Other joint-stock companies	236,642,508	29.31	182,824,169	29.44
Partnership	2,154	0.00	1,002	0.00
Private enterprises	54,107	0.01	51,021	0.01
Foreign invested enterprises	1,249,306	0.15	3,770,491	0.61
Co-operatives and unions of co-operative	82,822	0.01	60,237	0.01
Household business and individuals	294,380,575	36.45	263,187,588	42.40
Operation administration entity, the Party, unions and associations	46,183	0.01	3,003	0.00
Others	3,588	0.00	2	0.00
	807,466,374	**100**	**620,775,177**	**100**

9. LOANS TO CUSTOMERS (continued)

9.4 *Analysis of loan portfolio by sectors*

	30 September 2025		*31 December 2024 (Restated)*	
	VND million	*%*	*VND million*	*%*
Agricultural, forestry and aquaculture	2,614,731	0.32	2,104,559	0.34
Mining	1,587,293	0.20	1,519,641	0.24
Processing, manufacturing	43,461,879	5.38	31,042,642	5.00
Electricity, petroleum and steam	1,009,726	0.13	861,118	0.14
Water supply and waste treatment	121,757	0.02	146,670	0.02
Construction	53,781,163	6.66	40,559,008	6.55
Wholesale and retail trade, repair of motor vehicles, motor cycles and personal goods	93,108,946	11.53	72,461,942	11.67
Transportation and logistics	12,359,380	1.53	12,572,965	2.03
Hospitality and restaurants	55,539,742	6.88	18,946,107	3.05
Information and media	2,070,246	0.26	1,754,668	0.28
Finance, banking and insurance services	55,073,147	6.82	17,748,007	2.86
Real estates	197,793,724	24.50	167,101,845	26.92
Scientific research and technology	4,151,300	0.51	3,320,412	0.53
Administrative activities and support services	3,095,588	0.38	2,937,827	0.47
Activities of the Communist Party, political - social organizations, state management, security and defense	14,207	0.00	10,696	0.00
Education and vocational training	347,381	0.04	1,072,488	0.17
Healthcare and community development	629,728	0.08	591,474	0.10
Recreational, cultural, sporting activities	5,838,547	0.72	3,546,017	0.57
Other services	3,235,891	0.40	2,292,156	0.37
Households services, production of material products and services used by households	153,648,118	19.04	146,331,260	23.57
Individual borrowing for accommodation purpose and obtain land use rights	117,983,880	14.61	93,853,675	15.12
	807,466,374	**100**	**620,775,177**	**100**

10. PROVISION FOR CREDIT LOSSES OF LOANS TO CUSTOMERS

Provision for credit losses of loans to customers as at the reporting date is as follows:

	30 September 2025	*31 December 2024 (Restated)*
	VND million	*VND million*
General provision	5,997,150	4,593,159
Specific provision	5,887,606	6,541,686
	11,884,756	**11,134,845**

Changes in provision for credit losses of loans to customers in the period ended 30 September 2025 are as follows:

	General provision	*Specific provision*	*Total (Restated)*
	VND million	*VND million*	*VND million*
Opening balance	4,593,159	6,541,686	11,134,845
Provision charged in the period (Note 33)	1,490,073	9,039,362	10,529,435
Utilization of provision used to write off bad debts and selling debts in the period	(86,082)	(9,693,442)	(9,779,524)
Closing balance	**5,997,150**	**5,887,606**	**11,884,756**

Changes in provision for credit losses of loans to customers in the period ended 30 September 2024 are as follows:

	General provision	*Specific provision*	*Total (Restated)*
	VND million	*VND million*	*VND million*
Opening balance	3,691,208	4,689,239	8,380,447
Provision charged in the period (Note 33)	535,649	10,719,794	11,255,443
Utilization of provision used to write off bad debts and selling debts in the period	(24,562)	(9,621,730)	(9,646,292)
Closing balance	**4,202,295**	**5,787,303**	**9,989,598**

11. DEBTS PURCHASED

	30 September 2025 VND million	*31 December 2024 VND million*
Debt purchased in VND	1,130,390	6,185,407
Provision for debts purchased	(168,523)	(55,998)
	961,867	**6,129,409**

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

	30 September 2025 VND million	*31 December 2024 VND million*
Principal	1,114,400	6,185,407
Interest from debts purchased and the difference in the price of the debts purchased	15,990	-
	1,130,390	**6,185,407**

Analysis by quality of debts purchased at the end of the period is as below:

	30 September 2025 VND million	*31 December 2024 VND million*
Current	847,638	5,741,882
Special mention	6,229	443,525
Loss	276,523	-
	1,130,390	**6,185,407**

Change in provision for debt purchased during the period is as follows:

	For the nine-month period ended 30 September 2025 VND million	*For the nine-month period ended 30 September 2024 VND million*
Opening balance	55,998	114,765
Provision charged/(reversed) in the period (Note 33)	112,525	71,831
- General provision	*(25,523)*	*(5,038)*
- Specific provision	*138,048*	*76,869*
Utilization of provision in the period	-	(4,725)
Closing balance	**168,523**	**181,871**

12. INVESTMENT SECURITIES

12.1 Available-for-sale securities

	30 September 2025 VND million	*31 December 2024 VND million*
Debt securities	**55,819,127**	**50,108,917**
Government and municipal securities	33,219,389	32,499,419
Debt securities issued by other domestic credit institutions	18,512,523	10,303,355
- In which: Debt securities guaranteed by the Government	*1,193,466*	*1,216,699*
Debt securities issued by domestic economic entities	4,087,215	7,306,143
Equity securities	**15,357**	**15,357**
Equity securities issued by domestic economic entities	15,357	15,357
	55,834,484	**50,124,274**
Provision for available-for-sale securities	**(180,796)**	**(62,346)**
General provision	(25,254)	(54,796)
Specific provision	(147,992)	-
Diminution provision	(7,550)	(7,550)
	55,653,688	**50,061,928**

The total face value of securities pledged and mortgaged at other CIs and the established limit at SBV as at 30 September 2025 amounted to VND2,041,000 million (31 December 2024: VND2,060,000 million).

As at 30 September 2025, the total face value of securities sold and committed to be repurchased is VND10,700,000 million (as 31 December 2024: VND2,000,000 million).

Analysis of available-for-sale securities by listing status at the reporting date is as follows:

	30 September 2025 VND million	*31 December 2024 VND million*
Listed bonds	34,412,855	33,716,118
Unlisted bonds (Note 12.4)	7,455,011	10,838,062
Other unlisted valuable papers (Note 12.4)	13,951,261	5,554,737
Listed equity securities	15,357	15,357
	55,834,484	**50,124,274**

12. INVESTMENT SECURITIES (continued)

12.2 *Held- to-maturity investment securities*

	30 September 2025 VND million	*31 December 2024 VND million*
Special bonds VAMC	-	992,927
Special bonds par value	-	**992,927**

The special bonds issued by VAMC have a 5-year maturity and bear no interest.
As at September 30, 2025, all special bonds issued by VAMC had been fully settled.

12.3 *Provision for available for sale investment securities*

Movement of provision for investment securities during the period ended 30 September 2025 are as follows:

	General provision VND million	*Specific provision VND million*	*Diminution provision VND million*	*Total VND million*
Opening balance	54,796	-	7,550	62,346
Provision charged/(reversed) in the period (Note 29)	(29,542)	147,992	-	118,450
Closing balance	**25,254**	**147,992**	**7,550**	**180,796**

Movement of provision for investment securities during the period ended 30 September 2024 are as follows:

	General provision VND million	*Specific provision VND million*	*Diminution provision VND million*	*Total VND million*
Opening balance	177,043	27,932	5,241	210,216
Provision charged/(reversed) in the period (Note 29)	(109,699)	(27,932)	-	(137,631)
Closing balance	**67,344**	**-**	**5,241**	**72,585**

12. INVESTMENT SECURITIES (continued)

12.4 *Analysis of investment securities by quality*

Analysis by quality of investment securities including promissory notes, treasury bills and certificates of deposit issued by other credit institutions and foreign bank branches unlisted corporate bonds classified as credit risk bearing assets at the end of the period is as follows:

	30 September 2025 *VND million*	*31 December 2024* *VND million*
Current	20,686,272	14,336,799
Special mention	-	1,300,000
Substandard	-	36,000
Doubtful	-	720,000
Loss	720,000	-
	21,406,272	**16,392,799**

13. LONG-TERM INVESTMENTS

13.1 *Investments in subsidiaries*

	30 September 2025		*31 December 2024*	
	Cost *VND million*	*% owned*	*Cost* *VND million*	*% owned*
VPBank Asset Management Company Limited	115,000	100.00	115,000	100.00
VPBank SMBC Finance Company Limited	5,576,018	50.00	5,576,018	50.00
VPBank Securities Joint Stock Company	15,083,267	99.9537	15,083,267	99.9537
OPES Insurance Joint Stock Company	1,994,505	99.42	1,359,505	99.13
Generation of Prosperity Sole Member Limited Commercial Bank	-	100.00	-	0.00
	22,768,790		**22,133,790**	
Provision for investment in subsidiaries	**(11,682)**		**(123,035)**	
	22,757,108		**22,010,755**	

13. LONG-TERM INVESTMENTS (continued)

13.2 *Other long-term investments*

	30 September 2025		*31 December 2024*	
	Cost VND million	*% owned*	*Cost VND million*	*% owned*
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
	189,210		**189,210**	

13.3 *Provision for long-term investments*

Changes in provision for long-term investments in the period are as follows:

	For the nine-month period ended 30 September 2025 VND million	*For the nine-month period ended 30 September 2024 VND million*
Opening balance	123,035	326,253
Provision (reversed)/charged in the period (Note 32)	(111,353)	351,956
Closing balance	**11,682**	**678,209**

14. FIXED ASSETS

14.1 Tangible fixed assets

Movements of tangible fixed assets in the period are as follows:

	Buildings and architectonic models VND million	*Machines and equipment VND million*	*Motor vehicles VND million*	*Office equipment VND million*	*Other VND million*	*Total VND million*
Cost						
Opening balance	971,175	1,575,578	208,936	196,850	47,962	3,000,501
Purchases in the period	-	1,139	38,028	7,093	-	46,260
Other increase	-	109,105	-	10,161	-	119,266
Disposal	-	(3,674)	(7,610)	(7,638)	(11,225)	(30,147)
Closing balance	**971,175**	**1,682,148**	**239,354**	**206,466**	**36,737**	**3,135,880**
Accumulated depreciation						
Opening balance	174,130	1,106,276	133,760	145,056	47,955	1,607,177
Charge for the period	18,509	188,777	18,077	19,390	7	244,760
Disposal	-	(3,628)	(7,610)	(7,638)	(11,225)	(30,101)
Closing balance	**192,639**	**1,291,425**	**144,227**	**156,808**	**36,737**	**1,821,836**
Net book value						
As at beginning date	797,045	469,302	75,176	51,794	7	1,393,324
As at closing date	**778,536**	**390,723**	**95,127**	**49,658**	**-**	**1,314,044**

Cost of fully depreciated tangible fixed assets which are still in use as at of the reporting date is VND1,147,099 million (31 December 2024: VND1,039,969 millions).

14. FIXED ASSETS (continued)

14.2 *Intangible fixed assets*

Movements of intangible fixed assets in the period are as follows:

	Indefinite land use rights	*Computer software*	*Total*
	VND million	*VND million*	*VND million*
Cost			
Opening balance	65,127	1,139,425	1,204,552
Purchases in the period	-	4,372	4,372
Other movements	-	60,277	60,277
Disposal	(18,000)	-	(18,000)
Closing balance	**47,127**	**1,204,074**	**1,251,201**
Accumulated amortization			
Opening balance	868	903,358	904,226
Charge for the period	-	87,763	87,763
Closing balance	**868**	**991,121**	**991,989**
Net book value			
At the beginning date	64,259	236,067	300,326
At the closing date	**46,259**	**212,953**	**259,212**

Cost of fully depreciated intangible fixed assets which are still in use as of the reporting date is VND761,102 million (31 December 2024: VND621,788 million).

15. OTHER ASSETS

15.1 *Receivables*

	30 September 2025	*31 December 2024 (Restated)*
	VND million	*VND million*
Internal receivables	448,365	261,322
External receivables	5,598,797	4,355,315
- Negotiation under letters of credit without recourse issued by the Bank	*2,106,095*	*162,855*
- Negotiation under letters of credit without recourse issued by other credit institutions	*59,939*	-
- Deposits for economic contracts	*1,327,393*	*1,338,649*
- Receivables in settlement operation	*1,220,514*	*1,414,058*
- Advances to suppliers	*544,907*	*400,579*
- Other external receivables	*339,949*	*1,039,174*
Purchase of fixed assets	5,566,057	49,963
Construction in progress	94,493	5,017
	11,707,712	**4,671,617**

15. OTHER ASSETS (continued)

15.1 *Receivables* (continued)

Analysis by quality of other assets classified as credit risk bearing assets at the reporting date is as below:

	30 September 2025	*31 December 2024 (Restated)*
	VND million	*VND million*
Current	59,939	-
	59,939	**-**

15.2 *Accrued interest and fee receivables*

	30 September 2025	*31 December 2024*
	VND million	*VND million*
Interest receivables from deposits	207,059	180,696
Interest receivables from investment securities	998,918	934,709
Interest receivables from credit activities	8,639,557	4,843,895
Interest receivable from debt trading	4,807	5,437
Interest receivables from derivative instruments	814,987	869,227
Other fee receivables	226,636	330,201
	10,891,964	**7,164,165**

15.3 *Other assets*

	30 September 2025	*31 December 2024*
	VND million	*VND million*
Materials	11,772	10,917
Assets in substitution for obligation performance of securers who have transferred the ownership to the Bank	541,179	491,729
- In which: Real estates	*541,179*	*491,729*
Prepaid expenses	4,292,070	4,340,290
Other assets	8,382	-
	4,853,403	**4,842,936**

15. OTHER ASSETS (continued)

15.4 Provision for other assets

Changes of provision for other assets in the period are as follows:

	For the nine-month period ended 30 September 2025	*For the nine-month period ended 30 September 2024 (Restated)*
	VND million	*VND million*
Opening balance	76,162	58,827
Provision charged in the period	3,485	37,690
- Provision charged for doubtful debts (Note 32)	3,485	37,690
Closing balance	**79,647**	**96,517**

Details of provision for other assets are as follows:

	30 September 2025	*31 December 2024 (Restated)*
	VND million	*VND million*
Provision for doubtful debts	79,647	76,162
	79,647	**76,162**

16. AMOUNTS DUE TO THE GOVERNMENT AND THE STATE BANK OF VIETNAM

	30 September 2025	*31 December 2024*
	VND million	*VND million*
Borrowings from the State Bank of Vietnam	**2,211**	**3,360**
Other borrowings	2,211	3,360
Deposits of the State Treasury	**35,834**	**2,353**
Deposits of the State Treasury	35,834	2,353
	38,045	**5,713**

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

17.1 *Deposits from other credit institutions*

	30 September 2025 *VND million*	*31 December 2024* *VND million*
Demand deposits	**7,280,795**	**7,163,979**
In VND	7,265,769	7,158,480
In foreign currencies	15,026	5,499
Term deposits	**124,980,251**	**104,656,892**
In VND	118,392,000	94,870,000
In foreign currencies	6,588,251	9,786,892
	132,261,046	**111,820,871**

17.2 *Borrowings from financial institutions and other credit institutions*

	30 September 2025 *VND million*	*31 December 2024 (Restated)* *VND million*
Borrowings from financial institutions and other credit institutions	**120,680,893**	**78,370,757**
In VND	28,466,669	17,898,240
In which: Discounted loans for valuable papers	*9,910,385*	*1,920,560*
In foreign currencies	92,214,224	60,472,517
In which: borrowings from International Financial Company ("IFC")	*2,258,320*	*2,723,298*
	120,680,893	**78,370,757**

17. DEPOSITS AND BORROWINGS FROM FINANCIAL INSTITUTIONS AND OTHER CREDIT INSTITUTIONS (continued)

17.2 *Borrowings from financial institutions and other credit institutions* (continued)

Borrowings from financial institutions and other credit institutions by original maturity are as follows:

	30 September 2025	*31 December 2024 (Restated)*
	VND million	*VND million*
Up to 6 months	18,972,396	15,475,791
From over 6 months to 12 months	23,319,424	20,329,163
From over 12 months to 5 years	66,526,291	34,935,087
Over 5 years	11,862,782	7,630,716
	120,680,893	**78,370,757**

18. CUSTOMER DEPOSITS

	30 September 2025	*31 December 2024*
	VND million	*VND million*
Demand deposits	**90,910,904**	**69,024,896**
- *In VND*	*88,334,906*	*67,105,768*
- *In foreign currencies*	*2,575,998*	*1,919,128*
Term deposits	**498,616,585**	**414,597,661**
- *In VND*	*496,508,879*	*413,068,629*
- *In foreign currencies*	*2,107,706*	*1,529,032*
Deposits for specific purposes	**834,132**	**96,550**
- *In VND*	*722,094*	*55,041*
- *In foreign currencies*	*112,038*	*41,509*
Margin deposits	**2,631,719**	**2,016,630**
- *In VND*	*2,394,847*	*1,879,695*
- *In foreign currencies*	*236,872*	*136,935*
	592,993,340	**485,735,737**

18. CUSTOMER DEPOSITS (continued)

Analysis of customer deposits by type of customers and by type of entities is as follows:

	30 September 2025		*31 December 2024*	
	VND million	*%*	*VND million*	*%*
State-owned companies	1,909,599	0.32	804,266	0.17
Single-member limited liability companies with 100% State ownership	1,704,485	0.29	1,075,326	0.22
Multi-member limited liability companies with over 50% State ownership or controlled by the State	80,936	0.01	205,354	0.04
Other limited liability companies	62,850,201	10.60	35,421,712	7.29
Joint stock companies with over 50% State ownership or controlled by the State	2,173,579	0.37	2,317,118	0.48
Other joint-stock companies	179,228,136	30.22	133,609,282	27.50
Partnership companies	3,147	0.00	4,275	0.00
Private enterprises	506,507	0.09	52,397	0.01
Foreign invested enterprises	3,655,282	0.62	4,715,378	0.97
Co-operatives and unions of co-operative	65,475	0.01	80,402	0.02
Household business and individuals	336,009,300	56.66	303,140,002	62.41
Operation administration entity, the Party, unions and associations	4,637,604	0.78	3,934,831	0.81
Others	169,089	0.03	375,394	0.08
	592,993,340	**100**	**485,735,737**	**100**

19. OTHER BORROWED AND ENTRUSTED FUNDS

	30 September 2025	*31 December 2024*
	VND million	*VND million*
Borrowed and entrusted funds in VND from Official Development Assistance (ODA)	10,814	10,894
	10,814	**10,894**

20. VALUABLE PAPERS ISSUED

Valuable papers issued by original term are as follows:

	30 September 2025 VND million	*31 December 2024 VND million*
Under 12 months	21,305,418	41,107,000
From 12 months up to 5 years	57,418,229	4,493,644
From 5 years and above	8,792,436	995,582
	87,516,083	**46,596,226**

Types of valuable papers issued are as follows:

	30 September 2025 VND million	*31 December 2024 VND million*
Certificates of deposit to retail customers	20,700,100	-
Certificates of deposit to corporate customers	29,650,218	41,637,000
Bonds	37,165,765	4,959,226
	87,516,083	**46,596,226**

21. OTHER LIABILITIES

21.1 Interest and fees payable

	30 September 2025 VND million	*31 December 2024 VND million*
Interest payables for customer term deposits	7,769,455	6,137,721
Interest payables for customer saving deposits	857,237	844,537
Interest payables for valuable papers issued	1,564,548	830,359
Interest payables for borrowings from financial institutions and other credit institutions	1,326,329	982,869
Interest payables for other borrowed and entrusted funds	10	7
Interest payables for other credit facilities in VND	11,675	1,180
Interest payables for derivative financial instruments	440,860	940,158
Fee payables	897	850
	11,971,011	**9,737,681**

21. OTHER LIABILITIES (continued)

21.2 *Other liabilities*

	30 September 2025 VND million	*31 December 2024 VND million*
Internal payables	**499,811**	**71,589**
Payables to employees	499,811	71,589
External payables	**6,479,242**	**7,165,358**
Unearned income	34,756	20,452
Transfer payment awaiting settlement	665,978	768,674
Taxes payable to the State Budget (Note 22)	2,211,852	2,610,220
Payables in settlement operation	1,895,639	1,661,891
Payables to suppliers	33,529	34,336
Funds held awaiting payment	796,246	1,391,935
Other liabilities	841,242	677,850
	6,979,053	**7,236,947**

22. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET

		Movements in the period		
	Opening balance VND million	*Payables VND million*	*Paid VND million*	*Closing balance VND million*
Value added tax	94,030	408,376	(429,404)	73,002
Corporate income tax	2,414,421	3,372,901	(3,714,684)	2,072,638
Other taxes	101,769	946,710	(982,267)	66,212
	2,610,220	**4,727,987**	**(5,126,355)**	**2,211,852**

22.1 *Current corporate income tax*

The Bank has the obligation to pay corporate income tax ("CIT") at the rate of 20% of taxable profits according to Circular No. 78/2014/TT-BTC which became effective from 2 August 2014.

The Bank' tax reports are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amount reported in the separate financial statements could be changed at a later date upon final determination by the tax authorities.

Current corporate income tax payables are determined based on taxable income of the accounting period. Taxable income differs from the one reported in the separate statement of profit or loss since taxable income excludes incomes which are taxable or expenses which are deducted in prior period due to the differences between the Bank's accounting policies and the tax regulations, and also excludes non-taxable income and non-deductible expenses. The current corporate income tax payable of the Bank are calculated based on the statutory tax rates applicable at the end of accounting period.

22. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET (continued)

22.1 *Current corporate income tax* (continued)

Provision for current income tax expense is estimated as follows:

	For the nine-month period ended 30 September 2025 VND million	*For the nine-month period ended 30 September 2024 VND million*
Profit before tax	**17,073,134**	**13,052,107**
Plus/(Minus):		
- Non - taxable income	(210,937)	(141,714)
- Non - deductible expenses	2,919	32,767
Estimated taxable income	**16,865,116**	**12,943,160**
Income tax expense using prevailing tax rate	3,373,023	2,588,632
Adjustment of tax expenses in previous year	(323)	7,979
Income tax expense for the period	**3,372,700**	**2,596,611**
Other adjustment	201	75
Income tax payable incurred in the period	**3,372,901**	**2,596,686**
Income tax payable at the beginning of the period	**2,414,421**	**2,015,474**
Income tax paid in the period	(3,714,684)	(3,023,525)
Current income tax payable at the end of the period	**2,072,638**	**1,588,635**

22.2 *Deferred income tax*

	30 September 2025 VND million	*31 December 2024 VND million*
Deferred tax assets arising from deductible temporary difference	12,251	11,667
	12,251	**11,667**

23. OWNERS' EQUITY AND RESERVES

23.1 Statement of changes in equity

	Charter capital VND million	*Share premium VND million*	*Capital supplementary reserve VND million*	*Financial reserve VND million*	*Investment and development fund VND million*	*Retained earnings VND million*	*Treasury share VND million*	*Total VND million*
As at 1 January 2024	**79,339,236**	**23,992,546**	**1,497,219**	**8,157,895**	**141,660**	**21,024,428**	**-**	**134,152,984**
Net profit for the year	-	-	-	-	-	14,640,976	-	14,640,976
Appropriation to reserves	-	-	1,442,341	1,442,341	-	(2,884,682)	-	-
Use of reserves for the year	-	-	-	(571,259)	-	-	-	(571,259)
Dividends to shareholders in 2023	-	-	-	-	-	(7,933,924)	-	(7,933,924)
As at 31 December 2024	**79,339,236**	**23,992,546**	**2,939,560**	**9,028,977**	**141,660**	**24,846,798**	**-**	**140,288,777**
Net profit for the period	-	-	-	-	-	13,701,018	-	13,701,018
Dividends to shareholders in 2024	-	-	-	-	-	(3,966,964)	-	(3,966,964)
As at 30 September 2025	**79,339,236**	**23,992,546**	**2,939,560**	**9,028,977**	**141,660**	**34,580,852**	**-**	**150,022,831**

23. OWNERS' EQUITY AND RESERVES (continued)

23.2 *Equity*

	30 September 2025		*31 December 2024*	
	Number Shares	*Face value VND million*	*Number Shares*	*Face value VND million*
Registered shares	7,933,923,601	79,339,236	7,933,923,601	79,339,236
Public issued shares	7,933,923,601	79,339,236	7,933,923,601	79,339,236
- Common shares	*7,933,923,601*	*79,339,236*	*7,933,923,601*	*79,339,236*
Treasury shares redeem	-	-	-	-
Outstanding shares	7,933,923,601	79,339,236	7,933,923,601	79,339,236
- Common shares	*7,933,923,601*	*79,339,236*	*7,933,923,601*	*79,339,236*

The face value of each share of the Bank is VND10,000.

24. INTEREST AND SIMILAR INCOME

	For the nine-month period ended 30 September 2025	*For the nine-month period ended 30 September 2024 (Restated)*
	VND million	*VND million*
Interest income from deposits	3,016,781	1,486,382
Interest income from loans to customers	52,645,215	41,636,887
Interest income from securities held for trading and investment securities	1,677,447	2,473,595
- Interest income from investment securities	*1,677,447*	*2,473,595*
Income from guarantee activities	223,541	195,237
Interest income from debts purchased	324,189	434,434
Other income from credit activities	1,284,469	1,945,072
	59,171,642	**48,171,607**

25. INTEREST AND SIMILAR EXPENSES

	For the nine-month period ended 30 September 2025 VND million	*For the nine-month period ended 30 September 2024 VND million*
Interest expenses for deposits	20,725,572	15,749,321
Interest expenses for borrowings	3,677,731	3,508,248
Interest expenses for valuable papers issued	2,484,978	1,095,386
Other expenses for credit activities	836,472	575,544
	27,724,753	**20,928,499**

26. NET FEE AND COMMISSION INCOME

	For the nine-month period ended 30 September 2025 VND million	*For the nine-month period ended 30 September 2024 (Restated) VND million*
Fee and commission income	**5,529,856**	**5,978,650**
Settlement and treasury services	1,503,095	2,798,376
Advisory activities	95,292	69,717
Income from business and insurance services	419,605	344,146
Card services	1,475,731	1,609,010
Other services	2,036,133	1,157,401
Fee and commission expenses	**(3,139,702)**	**(4,007,055)**
Settlement services and treasury services	(1,050,640)	(1,692,241)
Card service	(876,524)	(879,118)
Brokerage fees	(44,321)	(20,699)
Other expenses	(1,168,217)	(1,414,997)
	2,390,154	**1,971,595**

27. NET GAIN FROM TRADING OF FOREIGN CURRENCIES

	For the nine-month period ended 30 September 2025 VND million	*For the nine-month period ended 30 September 2024 VND million*
Income from trading of foreign currencies	**3,104,776**	**3,428,081**
Income from spot trading of foreign currencies	2,651,857	1,635,402
Income from gold trading	25,348	5,339
Income from trading of monetary derivatives	427,571	1,787,340
Expenses for trading of foreign currencies	**(2,872,531)**	**(2,874,945)**
Expenses for spot trading of foreign currencies	(612,641)	(374,733)
Expenses for gold trading	(12,292)	(7,276)
Expenses for trading of monetary derivatives	(2,247,598)	(2,492,936)
	232,245	**553,136**

28. NET GAIN FROM HELD FOR TRADING SECURITIES

	For the nine-month period ended 30 September 2025 VND million	*For the nine-month period ended 30 September 2024 VND million*
Income from trading of securities held for trading	3,912	49,600
Expenses for trading of securities held for trading	(2,235)	(13,828)
	1,677	**35,772**

29. NET (LOSS)/GAIN FROM INVESTMENT SECURITIES

	For the nine-month period ended 30 September 2025 VND million	*For the nine-month period ended 30 September 2024 VND million*
Income from trading of investment securities	48,158	333,025
Expenses for trading of investment securities	(57,300)	(59,959)
Provision (reversed)/charged for investment securities (Note 12.3)	(118,450)	137,631
	(127,592)	**410,697**

30. NET GAIN FROM OTHER OPERATING ACTIVITIES

	For the nine-month period ended 30 September 2025 VND million	*For the nine-month period ended 30 September 2024 VND million*
Other operating income	**5,599,973**	**4,631,655**
Income from other derivatives	2,786,817	2,533,585
Income from bad debt recoveries	1,991,040	1,988,136
Income from disposal of fixed assets	8,798	1,126
Income from disposal of other assets	43,546	32,368
Income from debt selling activities	91,443	16,767
Income from contracts breach penalty	174	191
Other income	678,155	59,482
Other operating expenses	**(2,896,861)**	**(2,890,939)**
Expenses for other derivatives	(2,732,136)	(2,819,888)
Expenses from disposal of other assets	(43,146)	(26,638)
Other expenses	(121,579)	(44,413)
	2,703,112	**1,740,716**

31. INCOME FROM INVESTMENTS IN OTHER ENTITIES

	For the nine-month period ended 30 September 2025 VND million	*For the nine-month period ended 30 September 2024 VND million*
Dividend income from capital contribution and share purchase	210,937	141,714
	210,937	**141,714**

32. OPERATING EXPENSES

	For the nine-month period ended 30 September 2025 VND million	*For the nine-month period ended 30 September 2024 VND million*
Tax, duties and fees	**2,111**	**1,272**
Personnel expenses	**5,544,354**	**4,224,811**
In which:		
Salary and allowances	5,197,628	3,932,919
Expenses related to salary	199,373	166,127
Subsidy	60,703	48,565
Other allowances	86,650	77,200
Fixed asset expenses	**1,339,723**	**1,221,131**
In which:		
Depreciation and amortization of fixed assets	332,523	294,639
Operating leases	627,651	632,210
Administrative expenses	**772,630**	**647,249**
In which:		
Expenses on per diem	15,540	12,693
Other provision charged	**(107,868)**	**389,646**
- Provision (reversed)/charged for other long-term investments (Note 13.3)	(111,353)	351,956
- Provision charged for doubtful debts (Note 15.4)	3,485	37,690
Insurance fee for customer deposits	**366,023**	**320,671**
IT expenses	**498,391**	**300,483**
Non-deductible input VAT	**104,880**	**92,755**
Other operating expenses	**622,084**	**519,339**
	9,142,328	**7,717,357**

33. PROVISION EXPENSE FOR CREDIT LOSSES

	For the nine-month period ended 30 September 2025 VND million	*For the nine-month period ended 30 September 2024 (Restated) VND million*
Provision charged for loans to customers (Note 10)	10,529,435	11,255,443
Provision charged for debts purchased (Note 11)	112,525	71,831
	10,641,960	**11,327,274**

34. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the separate cash flow statement comprise the following amounts on the separate statement of financial position:

	30 September 2025 VND million	*31 December 2024 VND million*
Cash and cash equivalents on hand	2,943,026	2,681,822
Balances with the SBV	13,710,427	12,988,178
Demand accounts at other credit institutions	15,613,770	10,803,337
Placements with other credit institutions with original term of three months or less	149,162,982	109,107,740
Securities with maturity date not exceed three months from purchasing date	749,937	-
	182,180,142	**135,581,077**

35. EMPLOYEES' REMUNERATIONS

	For the nine-month period ended 30 September 2025 VND million	*For the nine-month period ended 30 September 2024 VND million*
I. Total average number of employees (persons) *(only official employees)*	**15,715**	**13,789**
II. Employees' remuneration (VND million)		
1. Salary	5,099,410	3,846,526
2. Other remuneration	444,944	378,284
3. Total remuneration (1+2)	5,544,354	4,224,810
4. Average monthly salary	36.06	31.00
5. Average monthly remuneration	39.20	34.04

36. COLLATERAL AND MORTGAGES

36.1 *Assets, valuable papers received for mortgage, pledge and discount, rediscount*

Details of customers' collateral and mortgages at the Bank as at the end of the period are as follows:

	Book value	
	30 September 2025	*31 December 2024*
	VND million	*VND million*
Real estates	641,256,433	606,370,487
Movable assets	101,705,313	93,734,518
Valuable papers	30,787,787	46,213,845
Others	1,740,856,393	1,104,835,548
	2,514,605,926	**1,851,154,398**

Assets, valuable papers pledged, mortgaged and discounted taken from other credit institutions as of the reporting date are as follows:

	Book value	
	30 September 2025	*31 December 2024*
	VND million	*VND million*
Valuable papers	21,780,393	4,370,111

36.2 *Assets, valuable papers for mortgage, pledge and discount, rediscount*

Details of assets, valuable papers for mortgage, pledge and discount, rediscount at other credit institutions and set limit at SBV as of the reporting date are as follows:

	30 September 2025	*31 December 2024*
	VND million	*VND million*
Valuable papers pledged or mortgaged (Note 12.1)	2,041,000	2,060,000
Valuable papers sold under agreements to repurchase (Note 12.1)	10,700,000	2,000,000
	12,741,000	**4,060,000**

37. CONTINGENT LIABILITIES AND COMMITMENTS

Detail of contingent liabilities and commitments as of the reporting date are as follows:

	30 September 2025 VND million	*31 December 2024 VND million*
Loan guarantees	**536,091**	**848,721**
Foreign exchange commitments	**459,083,783**	**294,393,922**
- Foreign exchange commitments - buy	*8,225,377*	*2,972,620*
- Foreign exchange commitments - sell	*4,262,888*	*1,955,905*
- Swap transaction commitment - receive	*223,188,283*	*145,015,029*
- Swap transaction commitment - pay	*223,407,235*	*144,450,368*
Letters of credit	**17,086,062**	**16,461,049**
Letters of credit	17,308,431	16,518,381
- Minus: margin deposit	*(222,369)*	*(57,332)*
Other guarantees	**37,273,671**	**26,008,227**
- Payment guarantees commitment	*7,229,151*	*6,945,197*
- Contract performance guarantees commitment	*10,316,037*	*9,331,348*
- Tender guarantees commitment	*1,119,825*	*470,493*
- Other guarantees commitment	*19,665,504*	*9,932,864*
Minus: Margin deposits commitment	*(1,056,846)*	*(671,675)*
Other commitments	**414,451,037**	**338,994,341**
- Cross-currency interest rate swap commitment - receive	*51,911,464*	*35,247,878*
- Cross-currency interest rate swap commitment - pay	*52,937,241*	*36,696,070*
- Swap interest rates in one currency commitment	*31,130,641*	*39,136,588*
- Buying and selling valuable papers commitment	*4,922,301*	*6,558,266*
- Other commitments	*273,549,390*	*221,355,539*
In which: Unused revocable credit limits	*272,275,297*	*221,212,186*
	928,430,644	**676,706,260**

38. OTHER OFF-BALANCE-SHEET ITEMS

38.1 Uncollected interests and fee receivables

	30 September 2025 VND million	*31 December 2024 VND million*
Uncollected loan interest	4,152,670	4,812,342
Uncollected security interest	217,361	122,176
Uncollected fee receivables	109,604	116,388
	4,479,635	**5,050,906**

38.2 Bad debts written off

	30 September 2025 VND million	*31 December 2024 VND million*
Principal of bad debt written off during follow-up period	34,214,077	28,373,541
Interest of bad debt written off during follow-up period	44,430,001	31,786,588
	78,644,078	**60,160,129**

38.3 Other assets and documents

	30 September 2025 VND million	*31 December 2024 VND million*
Other assets in custody	190,151,355	124,760,666
Outsourced assets (*)	-	-
Foreclosed assets of which ownership has been transferred to credit institutions, pending for settlement	68,848	34,845
Other valuable documents in custody	23,763,805	26,825,384
	213,984,008	**151,620,895**

(*) Due to insufficient information and lack of detailed guidance on value under Vietnamese Accounting Standards and Financial Reporting Regime for Credit Institutions, the Bank does not present this items.

39. RELATED PARTY TRANSACTIONS

Parties are considered related to the Bank if one party has the ability, directly or indirectly, to control the other party or to exert significant influence over the other party in making financial and operational decisions, or when the Bank and the other party are subject to common control or under common significant influence. Such related parties may include companies or individuals, including their close family members.

39. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties in the period are as follows:

		Value	
Related parties	*Transactions*	*For the nine-month period ended 30 September 2025 VND million*	*For the nine-month period ended 30 September 2024 VND million*
VPB SMBC FC - Subsidiary	Interest income from deposits at the subsidiary	836,586	584,307
	Income from consulting service and other fee income	-	28,606
	Interest expenses for deposits from the subsidiary	(70,586)	(38,198)
	Revenue from derivative contracts	-	137,989
	Expense from derivative contracts	-	(72,071)
	Revenue from settlement services	3,607	552
VPB AMC - Subsidiary	Interest expenses for deposits	(1,199)	(648)
VPBankS - Subsidiary	Interest expenses for deposits	(36,226)	(5,102)
	Revenue from derivative contracts	126,089	28,659
	Expense from derivative contracts	(121,713)	(37,755)
	Revenue from settlement services	717	618
	Revenue from other services	31	-
OPES - Subsidiary	Interest expenses for deposits	(28,996)	(9,940)
	Revenue from other services	136	-
	Expense for insurance	(7,191)	(5,156)
	Revenue from insurance	88,068	92,676
	Capital contribution in subsidiary	(635,000)	(715,000)
	Dividend received from subsidiary	207,790	138,567

39. RELATED PARTY TRANSACTIONS (continued)

Significant transactions with related parties in the period are as follows (continued):

		Value	
Related parties	*Transactions*	*For the nine-month period ended 30 September 2025 VND million*	*For the nine-month period ended 30 September 2024 VND million*
GPBank - Subsidiary	Interest expenses for deposits from the subsidiary	(29,701)	-
	Interest expenses for valuable papers issued	(98,881)	-
	Expenses for entrusted contracts	(78,123)	-
Sumitomo Mitsui Banking Corporation - Major shareholder	Interest income from deposits at the SMBC	72,760	15,812
	Revenue from derivative contracts with SMBC	568,656	1,013,097
	Expense from derivative contracts with SMBC	(529,643)	(944,297)
	Other expenses	(158,287)	(107,790)
	Interest expenses on loans from SMBC	(795,404)	(322,656)
SaiGon Port JSC - Long term investments which the Bank invests more 5% charter capital	Interest expenses from deposits	(970)	(572)
Eurowindow Joint Stock Company	Interest income from loans	10,107	-
Members of the Board of Management, Board of Supervision and Board of Directors	Interest expenses from deposits	(3,171)	(5,616)

39. RELATED PARTY TRANSACTIONS (continued)

Significant receivables and payables with related parties are as follows:

		Receivables/(Payables)	
		30 September 2025	*31 December 2024*
Related parties	*Transactions*	*VND million*	*VND million*
VPB SMBC FC - Subsidiary	Demand deposits from the subsidiary	(238,041)	(227,945)
	Term deposits from the subsidiary	(1,260,000)	(3,029,718)
	Interest payable on deposits from the subsidiary	(171)	(342)
	Term deposits at the subsidiary	20,350,000	24,480,000
	Interest receivable on deposits at the subsidiary	127,097	128,699
	Debts purchased from the subsidiary	292,265	5,379,538
VPB AMC - Subsidiary	Demand deposits	(336)	(345)
	Term deposits	(52,100)	(39,600)
	Interest payable on deposits	(45)	(50)
VPBankS - Subsidiary	Demand deposits	(9,948,720)	(2,296,702)
	Term deposits from the subsidiary	(420,000)	-
	Interest payable on deposits from the subsidiary	(9,037)	-
	Interest receivable from derivative contracts	31,497	1,427
	Interest payable for derivative contracts	(30,476)	(1,359)
OPES - Subsidiary	Demand deposits from the subsidiary	(806,679)	(83,647)
	Term deposits from the subsidiary	(1,367,355)	(9,145)
	Interest payable on deposits	(16,029)	(192)
	Receivables from insurance and other services	20,020	46,409
	Other payables	(3,747)	(3,747)
GPBank - Subsidiary (*)	Demand deposits from the subsidiary	(70,001)	-
	Term deposits from the subsidiary	(4,950,000)	-
	Interest payable on deposits from the subsidiary	(3,150)	-
	Valuable papers issued by VPBank	(2,200,000)	-
	Interest payable on valuable papers to the subsidiary	(57,634)	-
Sumitomo Mitsui Banking Corporation - Major shareholder	Borrowing from SMBC	(37,959,077)	(5,015,660)
	Interest payable on borrowing from SMBC	(388,588)	(82,141)
	Interest receivable from derivative contracts	79,963	216,238
	Interest payable for derivative contracts	(71,955)	(234,296)
	Prepaid expenses	749,655	169,843
	Demand deposits from SMBC	(730)	(408)
	Demand deposits at SMBC	402,090	23,166

39. RELATED PARTY TRANSACTIONS (continued)

Significant receivables and payables with related parties are as follows (continued):

		Receivables/(Payables)	
		30 September 2025	*31 December 2024*
Related parties	*Transactions*	*VND million*	*VND million*
SaiGon Port JSC - Long term investments which the Bank invests more 5% charter capital	Term deposits	(37,000)	(16,000)
	Demand deposits	(960)	(1,225)
	Interest payable on deposits	(497)	(276)
Vinh Trade Centre Investment JSC	Demand deposits	(850)	(741)
EFFEXI MTV Company Limited	Demand deposits	(7,910)	(227)
ROSTRA MTV Company Limited	Demand deposits	(3,464)	(6,248)
Diera Corp Joint Stock Company	Demand deposits	(4,999)	(2,623)
Pink Film Studio Company Limited	Demand deposits	(661)	(101)
Summer Shine MTV Company Limited	Demand deposits	(1,259)	(52)
	Term deposit	(2,500)	(2,150)
	Interest payable on deposits	(2)	(2)
Eurowindow Joint Stock Company	Demand deposits	(537)	-
	Loans to customers	350,804	-
	Interest receivable on loans	1,011	-
Members of the Board of Management, Board of Supervisory and Board of Directors	Term deposits and value papers	(138,585)	(64,710)
	Demand deposits	(32,225)	(28,716)
	Interest payable on deposits and valuable papers	(430)	(301)
	Credit card balance	819	1,006

39. RELATED PARTY TRANSACTIONS (continued)

The value of derivative contracts and foreign currency trading of related parties are detailed as follows:

Related parties	*30 September 2025* *VND million*	*31 December 2024* *VND million*
VPBankS - Subsidiary	4,302,345	406,802
SMBC - Major shareholder	22,847,925	28,287,259

(*) The transactions with GPBank are presented as from 17 January 2025 and as of 30 September 2025, after GPBank became a subsidiary of the Bank.

Remuneration of Members of Board of Directors, Supervisory Board and Chief Executive Officer

	Position	*For the nine-month period ended 30 September 2025* VND million	*For the nine-month period ended 30 September 2024* VND million
The members of the Board of Directors			
Remuneration			
Mr. Ngo Chi Dzung	Chairman	(2,520)	(2,520)
Mr. Bui Hai Quan	Vice Chairman	(2,340)	(2,340)
Mr. Lo Bang Giang	Vice Chairman	(2,340)	(2,340)
Mr. Nguyen Duc Vinh	Member	-	-
Ms. Pham Thi Nhung	Member	-	-
Mr. Takeshi Kimoto	Member	-	-
Mr. Nguyen Van Phuc	Independent member	(400)	(900)
Mr. Daniel Ashton Carroll	Independent member	-	-
Mr. Mai Xuan Hung	Independent member	-	-
The members of the Supervisory Board			
Remuneration, salary and other allowance	Supervisory Board	(5,369)	(4,223)
Chief Executive Officer			
Mr. Nguyen Duc Vinh	CEO	(8,523)	(8,001)

Besides the transactions and balances presented above, the Bank does not have any other significant transactions, receivables, or payables with its related parties in the period and as of the reporting date.

40. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL REGIONS

The concentration of the Bank's counterparties by geographical regions as of the reporting date is as follows:

	Domestic *VND million*	*Foreign* *VND million*	*Total* *VND million*
Loans to customers, debt purchased and credit granting to other credit institutions	826,814,020	1,318	826,815,338
Total fund mobilization	836,745,396	96,754,825	933,500,221
Credit commitments and other guarantees	54,895,824	-	54,895,824
Derivative instruments	1,167,337	110,756	1,278,093
Securities held for trading and investment securities	55,834,484	-	55,834,484

41. FINANCIAL RISK MANAGEMENT POLICIES

The Bank has exposure to the following risks from financial instruments:

- credit risk;
- liquidity risk; and
- market risk.

This note presents information about the Bank's exposure to each of the above risks, the Bank's objectives, policies and processes for measuring and managing risk, and the Bank's management of capital.

Risk management framework

The Board of Directors ("BOD") has overall responsibility for the establishment and oversight of risk management framework and is ultimately responsible for the quality and effectiveness of the Bank'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 authorized by the BOD and periodically reporting to the BOD on their activities. These committees include both voting and non-voting members.

The Bank's risk management framework is established to form key principles in managing and controlling significant risks arising from the Bank's activities. Based on this, specific policies and regulations for each type of risk are established to assist the Bank in analyzing and determining appropriate risk limits, controlling 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. The Bank, 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.

41. FINANCIAL RISK MANAGEMENT POLICIES (continued)

41.1 Credit risk

The Bank is subject to credit risk through its loans to customers, placements with loans to other banks and 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 a customer, obligor or partner fails to perform or improperly performs or does not fulfill their obligations under the commitments and agreements entered into with the Bank. The Bank's primary exposure to credit risk arises through its loans and advances to corporate and retail customers and investments in corporate bonds. The amount of credit exposure in this regard is represented by the carrying amounts of the assets on the separate statement of financial position. In addition, the Bank is exposed to off statement of financial position credit risk through guarantees commitments, letters of credit and derivatives issued.

Credit risk management

Credit risk is the one that exerts the largest impact on the Bank's income and capital. The Bank has established a credit risk appetite on the basis of managing credit activities in a prudent manner and pre-determined credit limits including the credit concentration risk limits and adhering to the Bank's risk tolerance. In principle, the Bank identifies and manages credit risk in all activities and products with potential credit risk and ensures that the Bank provides new products only when sufficient regulations and procedures related to new products or operation in new markets in order to identify, measure, evaluate, monitor and control critical exposure risks are in place. To keep credit risks under control, the Bank'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 operating 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 RCO to issue key credit decisions.

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

The Bank's overall approach to credit risk is a risk-based approach. Accordingly, credit approval or credit valuation decisions as well as the behavioral 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 the Bank 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.

41. FINANCIAL RISK MANAGEMENT POLICIES (continued)

41.1 Credit risk (continued)

Credit risk management (continued)

The maximum exposure to credit risk before collateral held or other credit enhancements

The maximum exposures to credit risk relating to asset groups, excluding provision which are equivalent to their carrying values in the separate statement of financial position, are listed below:

	Not past due *VND million*	*Past due but not impaired* *VND million*	*Past due and individually impaired* *VND million*	*Total* *VND million*
Placements with and credit granting to other credit institutions	182,995,326	-	-	182,995,326
- Placements with other credit institutions	*164,776,752*	-	-	*164,776,752*
- Credit granting to other credit institutions	*18,218,574*	-	-	*18,218,574*
Loans to customers and debts purchased	761,679,346	2,522,871	44,394,547	808,596,764
Investment securities (*)	55,099,127	-	720,000	55,819,127
Other assets	27,345,296	-	120,034	27,465,330
Total	**1,027,119,095**	**2,522,871**	**45,234,581**	**1,074,876,547**

(*) Excluding equity securities

The above table presents the worst scenario in which the Bank will incur the maximum credit exposures as of the reporting date, without taking into account of any collateral held or their credit enhancement.

The Bank's not past due assets include group 1 debts in accordance with Circular 31; loans that meet the requirements of Circular 02, Circular 06 and Circular 53 prescribing that CIs and foreign banks' branches restructure debt repayment terms and kept the debt groups unchanged support customers in difficulty; securities, receivables and other assets that are not past due and are not required to make provisions in accordance with Circular 48 and Circular 24. The Bank estimates that it is capable of recovering these assets in full and on time in the future.

The Bank's overdue financial assets are classified according to each partner with credit risk according to quantitative methods guided by Circular 31, Circular 02, Circular 06 and Circular 53.

The financial assets are past due but not impaired due to the Bank is currently holding the sufficient collateral assets to cover for credit losses in accordance with the current regulations of the SBV. The Bank is currently holding collateral in the form of real estates, mobile assets, valuable papers and other types for the above collateral. However, it has not been able to determine the fair value of such assets due to the inadequacy of specific guidance from the SBV and other authorities nor necessary market information.

41. FINANCIAL RISK MANAGEMENT POLICIES (continued)

41.2 Market risk

Market risk is risk of losses due to unexpected and adverse changes in market price factors (including interest rates, exchange rates, equity prices, commodity price, etc.) that will affect the Bank's income and capital.

Market risk management

Market risk management is implemented by the Market and FI Risk Department under the Risk Management Division. The Market and FI Risk Department is responsible for developing of market risk management policies and processes, designing measurement instruments, proposing independent market risks limits to high level of management for approval and monitoring the limit of market risks on daily/monthly basis according to the Bank's regulations. Matters related to market risk, liquidity risk, banking book interest risk are under monitoring and advisory function of Market Risk Sub-committee (MACO).

Related to internal Market risk management regulations, the Bank has issued Market risk management policies, which stipulate principles of risk management, roles and responsibilities of stakeholders in the market risk management process, standardizes measuring and monitoring method for market risk. Besides, policies related to segregation between Trading Book and Banking Book has also been issued in accordance with the SBV's regulations and Basel II standards, ensuring to manage the model by risk appetite. To manage by unit level, the Bank establishes strategies for each business portfolio of the Balance Sheet and Financial Markets Division, which is reviewed and updated annually. The strategy clearly regulated business strategy, analysis of potential risks and hedging strategy for each portfolio. Valuation methodology is also established in accordance with IFRS, which enables the Bank to determine fair value of financial instruments appropriately.

All types of market risk of the Bank (including currency risk, interest rate risk, price risk, option risk, volatility risk, credit spread risk and market liquidity risk) are subject to in-depth analysis, identification and quantification with internal limits system. Risk monitoring and controlling that includes a regular (normally daily) risk reporting process and escalations process in case of any violations.

The system of limits relating to market risks is established based on 2 methods: top-down method which is based on the Bank's risk appetite, the SBV's regulations and agreements with strategic partners and bottom-up method which is based on specific needs of operation units and risk-profit analysis.

For risk management of partners, the Bank issued regulation on determining and approving transaction limit of the Bank to financial institutions, which specifies regulations to determine limit for transactions with market risk and counterparty risk factors, ensures all risk factors being considered in limit granting process.

(a) Interest Rate Risk

Interest rate risk arises when there is a difference in interest rate re-pricing term between assets and liabilities. All credit, mobilization and investment activities of the Bank incur interest rate risks.

Based on the "interest rate sensitive" status according to each period of interest rate changes, indicators such as assets, capital and off-balance sheet assets are classified into the terms of the "interest rate gap" table of the Bank.

41. FINANCIAL RISK MANAGEMENT POLICIES (continued)

41.2 Market risk (continued)

(a) Interest Rate Risk (continued)

Interest rate repricing term for items with fixed interest rates is the remaining time until the maturity of the asset, for floating interest rates it is the remaining time until the nearest interest rate repricing period.

The following assumptions and conditions are applied in constructing the "interest rate risk gap" table:

- Cash and gold, balances with the SBV, long-term investments, fixed assets, other assets and other liabilities are classified as "Non-interest bearing";
- The interest repricing term of held-for-trading securities and investment securities is calculated based on the remaining contractual payment/maturity date if those securities have a fixed interest rate or based on the nearest repricing date if these securities have a floating interest rate;
- The interest repricing term of placement at and loans to other FIs, derivatives, loans to customers, debts purchased; balances with the Government and the SBV; placement and borrowings from other FIs, and deposits from customers are identified as follows:
  - Items with fixed interest rates: repricing term based on contractual maturity date since the reporting date of the separate financial statements;
  - Items with floating interest rates: repricing term based on the nearest repricing date since the reporting date of the separate financial statements.

41. FINANCIAL RISK MANAGEMENT POLICIES (continued)

41.2 *Market risks* (continued)

(a) *Interest rate risk* (continued)

The table below presents an analysis of the interest re-pricing period of assets and liabilities as of the reporting date:

			Interest re-pricing period						
	Overdue million	*Non-interest bearing million*	*Up to 1 month VND million*	*From 1 to 3 months VND million*	*From 3 to 6 months VND million*	*From 6 to 12 months VND million*	*From 1 to 5 years VND million*	*Over 5 years VND million*	*Total VND million*
Assets									
Cash, gold and gemstones	-	2,943,026	-	-	-	-	-	-	2,943,026
Balances with the State Bank of Vietnam	-	13,710,427	-	-	-	-	-	-	13,710,427
Placements with and credit granting to other CIs - gross	-	-	166,331,549	14,564,089	1,218,758	880,930	-	-	182,995,326
Loan to customers and debts purchased - gross	11,233,699	-	312,832,512	210,315,664	130,758,693	95,349,552	47,463,248	643,396	808,596,764
Investment securities - gross	720,000	15,357	7,674,365	4,975,011	3,760,424	4,300,000	18,899,317	15,490,010	55,834,484
Long-term investments - gross	-	22,958,000	-	-	-	-	-	-	22,958,000
Fixed assets	-	1,573,256	-	-	-	-	-	-	1,573,256
Other assets - gross	120,034	27,345,296	-	-	-	-	-	-	27,465,330
Total assets	**12,073,733**	**68,545,362**	**486,838,426**	**229,854,764**	**135,737,875**	**100,530,482**	**66,362,565**	**16,133,406**	**1,116,076,613**
Liabilities									
Amounts due to the Government and the SBV	-	-	35,834	-	2,211	-	-	-	38,045
Deposits and borrowings from financial institutions and other credit institutions	-	-	191,751,106	27,661,479	22,315,325	11,214,029	-	-	252,941,939
Customer deposits	-	-	186,808,621	107,076,711	198,034,166	89,228,075	11,845,388	379	592,993,340
Derivatives and other financial liabilities	-	-	1,207,404	11,219,362	(4,388,501)	(2,817,167)	(3,943,005)	-	1,278,093
Other borrowed and entrusted funds	-	-	4,616	6,198	-	-	-	-	10,814
Valuable papers issued	-	-	1,700,000	16,380,418	9,320,174	3,303,329	56,812,162	-	87,516,083
Other liabilities	-	18,950,064	-	-	-	-	-	-	18,950,064
Total liabilities	**-**	**18,950,064**	**381,507,581**	**162,344,168**	**225,283,375**	**100,928,266**	**64,714,545**	**379**	**953,728,378**
Interest sensitivity gap (balance sheet)	**12,073,733**	**49,595,298**	**105,330,845**	**67,510,596**	**(89,545,500)**	**(397,784)**	**1,648,020**	**16,133,027**	**162,348,235**
Interest sensitivity gap (off-balance sheet)	**-**	**-**	**17,335,100**	**3,331,654**	**(4,047,473)**	**417,934**	**(17,037,215)**	**-**	**-**
Interest sensitivity gap (on, off- balance sheet)	**12,073,733**	**49,595,298**	**122,665,945**	**70,842,250**	**(93,592,973)**	**20,150**	**(15,389,195)**	**16,133,027**	**162,348,235**

41. FINANCIAL RISK MANAGEMENT POLICIES (continued)

41.2 Market risk (continued)

(b) Currency risk

Currency risk (commonly referred to as exchange-rate risk) is the risk of losses due to negative changes in the fair value of positions measured in local currency due to exchange rate fluctuations. Foreign currency positions as well as positions in gold and other precious metals bear exchange rate risk. Exchange rate risk arises in case the portfolio or specific position contains spot or future cash flows denominated or indexed to currency other than local currency. Exchange rate risk originates both in Trading Book and Banking Book. Exchange rate risk directly affects the statement of financial position and statement of profit or loss since assets, liabilities and earnings in foreign currency need to be converted into the reference currency.

Currency risk management

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

Exchange rates of major currencies as at the reporting date are presented in *Note 46.*

41. FINANCIAL RISK MANAGEMENT POLICIES (continued)

41.2 Market risks (continued)

(b) Currency risk (continued)

The following table presents assets and liabilities in foreign currencies translated into VND as of the reporting date:

	EUR equivalent VND million	*USD equivalent VND million*	*Gold equivalent VND million*	*Other currencies equivalent VND million*	*Total VND million*
Assets					
Cash, gold and gemstones	108,176	401,079	164	187,705	697,124
Balances with the State Bank of Vietnam	7,620	253,946	-	-	261,566
Placements with and credit granting to other credit institutions - gross	127,069	22,386,235	-	687,036	23,200,340
Loan to customers and debts purchased - gross	2,816	17,144,771	-	-	17,147,587
Other assets - gross	481	1,331,804	-	4,629	1,336,914
Total assets	**246,162**	**41,517,835**	**164**	**879,370**	**42,643,531**
Liabilities					
Deposits and borrowings from the Government and the SBV, financial institutions and other credit institutions	2,986	98,814,514	-	-	98,817,500
Customer deposits	127,510	4,698,393	-	206,711	5,032,614
Derivatives and other financial liabilities	84,020	(63,399,345)	-	165,480	(63,149,845)
Valuable papers issued	-	7,905,900	-	-	7,905,900
Other liabilities	1,944	2,026,559	-	321,230	2,349,733
Total liabilities	**216,460**	**50,046,021**	**-**	**693,421**	**50,955,902**
FX position on balance sheet	**29,702**	**(8,528,186)**	**164**	**185,949**	**(8,312,371)**
FX position off-balance sheet	**(34,853)**	**4,147,365**	**-**	**(150,023)**	**3,962,489**
Net on, off-balance sheet FX position	**(5,151)**	**(4,380,821)**	**164**	**35,926**	**(4,349,882)**

41. FINANCIAL RISK MANAGEMENT POLICIES (continued)

41.2 Market risk (continued)

(c) Liquidity risk

Liquidity risk is the risk that the Bank will not be able to meet its financial obligations as and when they fall due, or that the Bank will be 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 the Bank's profit, reputation, equity, even causes the Bank's bankruptcy.

Liquidity risk management

The Bank management the liquidity of the entire Bank by each main currency (VND, USD) in accordance with the mechanism and process on liquidity regulating, monitoring and managing as specified in liquidity management policies, processes and procedures. Accordingly, liquidity risk management of the Bank is implemented through a strengthened cooperation between the Balance Sheet and Financial Markets Division and Risk Management. Balance Sheet and Financial Markets Division plays a leading role in management of long-term liquidity in accordance with the Bank's risk appetite, risk criteria, risk management strategies and policies which are developed by Risk Management Division.

The Bank maintains a specific portfolio and volume of high-liquid assets, which may include but not limited of cash, gold, interbank deposits. Government bonds and other high-liquid assets in order to meet its liabilities when due under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Bank's reputation. The Bank will establish specific liquidity gap and follow strictly on each period based on Assets and Liabilities structure.

The Bank understands the interrelation of credit risk and market risk and how they may have impacts on the Bank's liquidity. The Bank also realizes that liquidity risks come from two sides of its statement of financial position. Therefore, the Bank's approach to managing liquidity is to constantly focus on diversification of investment and credit activities and increases of accessibility to capital markets by raising fund through various tools and products.

The Bank adopts both of the common approaches to managing liquidity, namely Stock Approach and Flow Approach. Accordingly, the Bank monitors on a daily basis the compliance with adequate liquidity ratios and forecast movements of cash flows which may have impact on the Bank's liquidity position in the future to ensure compliance at any time with all the regulations of the SBV as well as its internal regulations.

Liquidity risk limits are established based on results of the Bank's liquidity forecast in normal and stressed market conditions. Regular liquidity stress testing is conducted under a variety of scenarios covering adverse conditions. The Bank issues specific regulations on a Liquidity Contingency Plan ("LCP") which clearly specify the roles and responsibilities of each unit and individual and a coordination process for implementation when there appear signs of a possible stressed liquidity event.

Maturity of assets and liabilities represents the remaining term of assets and liabilities from the date of preparation of the separate financial statements to the final payment as stipulated in the contract or in the terms of issuance.

41. FINANCIAL RISK MANAGEMENT POLICIES (continued)

41.2 Market risk (continued)

(c) Liquidity risk (continued)

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

- Balances with the SBV are classified as payment deposits with a maturity of up to 1 month, which includes required reserve deposits. The balance of required reserve deposits depends on the composition and maturity of the Bank's customer deposits;
- The maturity of securities held for trading is considered to have a maturity of less than 1 month because these securities are held in the short term for profit taking on price differences;
- The maturity of investment securities is based on the maturity dates of each type of securities. In particular, securities issued/guaranteed by the Government, although classified as long-term according to the remaining term, are liquid assets on the market and can be completely converted into cash within a short period of time;
- The maturity of balances with and loans to financial institutions, other credit institutions and loans to customers is determined based on the contractual maturity date. Actual maturity date may change due to loan contracts being extended/prepaid;
- The maturity of capital contributions, equity investments is considered to be over five (5) years because these investments do not have a definite maturity or a time specified in the Investment Resolution of the Bank;
- The maturity of deposits and loans from financial institutions, other credit institutions, customer deposits, Government borrowings and other assets are determined based on either the nature of the assets or the maturity date on the contract. Payment deposit accounts are processed according to customer requests and are classified as demand deposits. Maturity for loans and term deposits is determined based on the contractual maturity date. In practice, they may be rolled over and maintained for longer periods than the original maturity;
- The maturity term of fixed assets is determined on the remaining useful life of assets;
- The maturity term of issued securities is determined based on the contractual maturity; and
- The maturity term of other liabilities is classified as up to one month.

41. FINANCIAL RISK MANAGEMENT POLICIES (continued)

41.2 Market risk (continued)

(c) Liquidity risk (continued)

The table below presents the analysis of remaining maturity of assets and liabilities of the Bank as of the reporting date:

	Overdue		*Current*					
	Above 3 months VND	*Within 3 months VND*	*Up to 1 months VND million*	*From 1 to 3 months VND million*	*From 3 to 12 months VND million*	*From 1 to 5 years VND million*	*Over 5 years VND million*	*Total VND million*
Assets								
Cash, gold and gemstones	-	-	2,943,026	-	-	-	-	2,943,026
Balances with the State Bank of Vietnam	-	-	13,710,427	-	-	-	-	13,710,427
Placements with and credit granting to other credit institutions - gross	-	-	166,331,549	14,564,089	2,099,688	-	-	182,995,326
Loan to customers and debts purchased - gross	8,937,920	2,295,779	74,143,039	81,424,661	218,981,781	294,724,713	128,088,871	808,596,764
Investment securities - gross	720,000	-	6,185,723	2,386,796	11,069,638	19,982,317	15,490,010	55,834,484
Long-term investments - gross	-	-	-	-	-	-	22,958,000	22,958,000
Fixed assets	-	-	-	-	-	-	1,573,256	1,573,256
Other assets - gross	120,034	-	25,291,271	71,524	1,982,501	-	-	27,465,330
Total assets	**9,777,954**	**2,295,779**	**288,605,035**	**98,447,070**	**234,133,608**	**314,707,030**	**168,110,137**	**1,116,076,613**
Liabilities								
Amounts due to the Government and the SBV	-	-	35,834	-	2,211	-	-	38,045
Deposits and borrowings from financial institutions and other credit institutions	-	-	137,572,238	13,804,593	27,150,685	72,098,983	2,315,440	252,941,939
Customer deposits	-	-	186,808,620	107,076,711	287,262,241	11,845,389	379	592,993,340
Derivatives and other financial liabilities	-	-	(123,422)	184,043	781,590	435,882	-	1,278,093
Other borrowed and entrusted funds	-	-	129	932	2,849	6,904	-	10,814
Valuable papers issued	-	-	1,700,000	16,380,418	4,855,000	64,580,665	-	87,516,083
Other liabilities	-	-	18,950,064	-	-	-	-	18,950,064
Total liabilities	**-**	**-**	**344,943,463**	**137,446,697**	**320,054,576**	**148,967,823**	**2,315,819**	**953,728,378**
Net liquidity gap	**9,777,954**	**2,295,779**	**(56,338,428)**	**(38,999,627)**	**(85,920,968)**	**165,739,207**	**165,794,318**	**162,348,235**

41. FINANCIAL RISK MANAGEMENT POLICIES (continued)

41.2 Market risk (continued)

(d) Other market price risk

Other than the assets and liabilities presented above, the Bank are not exposed to other market price risks with risk levels accounting for 5% of the Bank' net income or with value of relating assets/liabilities accounting for 5% of the Bank' total assets.

42. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

On 6 November 2009, the Ministry of Finance issued Circular No. 210/2009/TT-BTC providing guidance for the adoption in Vietnam of the International Financial Reporting Standards on presentation and disclosures of financial instruments ("Circular 210") with effectiveness from financial year beginning on or after 1 January 2011.

The Circular 210 only regulates the presentation of financial statements and disclosures financial instruments, therefore, the below definitions of financial assets, financial liabilities and other relating definitions are applied solely for the preparation of this Note. The Bank's assets and liabilities are still recognized and recorded in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Systems for Credit Institutions, regulations of the State Bank of Vietnam and statutory requirements relevant to preparation and presentation of the separate financial statements.

Financial assets

Under Circular 210, financial assets of the Bank include balance with the SBV and placement with other credit institutions, loans to customers and credit granting to other institutions, investment security, other receivables and currency derivative contracts.

Financial assets within the scope of Circular 210, for disclosures in the notes to the separate financial statements, are classified into either of the followings:

- *Financial asset at fair value through profit or loss*

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

  a) A financial asset is classified as held for trading if:
     - It is acquired or incurred principally for the purpose of reselling or repurchasing it in the near term;
     - There is evidence of a recent actual pattern of short-term profit-taking; or
     - It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).

  b) Upon initial recognition, it is designated by the entity as at fair value through profit or loss.

- *Held to maturity investments*

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

  a) Those that the entity upon initial recognition designates as at fair value through profit or loss;

  b) Those that the entity designates as available for sale;

  c) Those meet the definition of loans and receivables.

42. FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

Financial assets (continued)

- *Loans and receivables:*

  Loans and receivables are non-derivative with fixed payments or can be recognized and are not quoted on the market, unless:

  a) Those that the Bank intends to sell immediately or in the near future are classified as assets held for trading purposes, and others that at the same time of initial recognition that the entity classified at fair value according to result of statement of profit or loss;

  b) Those that the Bank classifies as available-for-sale at the time of initial recognition; or

  c) Those that the holders may not recover most of the initial investment cost, not due to the impairment of the credit quality and are classified as available-for-sale.

- *Available-for-sale financial assets*

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

  a) Loans and receivables;

  b) Held-to-maturity investments;

  c) Financial assets at fair value through profit or loss.

Financial liabilities

According to Circular 210 financial liabilities of the Bank includes deposits and borrowings from other institutions, valuable papers issued and other financial liabilities.

Financial liabilities within the scope of Circular 210, for disclosures in the notes to the separate financial statements, are classified into either of the followings:

- *Financial liability at fair value through profit or loss:*

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

  a) It is classified as held for trading. A financial liability is classified as held for trading if:

     - It is acquired or incurred principally for the purpose of reselling or repurchasing it in the near term;
     - There is evidence of a recent actual pattern of short-term profit-taking; or
     - It is a derivative (except derivative that is a financial guarantee contract or effective hedging instrument).

  b) Upon initial recognition, it is designated by the entity as at fair value through profit or loss.

- *Financial liabilities at amortized cost:*

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

Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are offset and the net amount reported in the separate statement of financial position if and only if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

42. FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)

The carrying value and fair value of financial assets and liabilities as at the reporting date are presented as follows:

	Carrying value						
	Financial assets at fair value through profit and loss	*Held-to-maturity*	*Loans and receivables*	*Available-for-sale*	*Other assets and liabilities recorded at amortized cost*	*Total*	*Fair value*
	VND million	*VND million*	*VND million*	*VND million*	*VND million*	*VND million*	*VND million*
Cash, gold and gemstones	-	-	2,943,026	-	-	2,943,026	2,943,026
Balances with the State Bank of Vietnam	-	-	13,710,427	-	-	13,710,427	(*)
Placements with and credit granting to other credit institutions - gross	-	-	182,995,326	-	-	182,995,326	(*)
Loan to customers and debts purchased - gross	-	-	808,596,764	-	-	808,596,764	(*)
Available-for-sale securities - gross	-	-	-	55,834,484	-	55,834,484	(*)
Long-term investments - gross	-	-	-	189,210	-	189,210	(*)
Other assets - gross	814,987	-	14,664,645	998,918	-	16,478,550	(*)
	814,987	**-**	**1,022,910,188**	**57,022,612**	**-**	**1,080,747,787**	
Amounts due to the Government and the SBV	-	-	-	-	38,045	38,045	(*)
Deposits and borrowings from financial institutions and other credit institutions	-	-	-	-	252,941,939	252,941,939	(*)
Customer deposits	-	-	-	-	592,993,340	592,993,340	(*)
Derivatives and other financial liabilities	1,278,093	-	-	-	-	1,278,093	(*)
Other borrowed and entrusted funds	-	-	-	-	10,814	10,814	(*)
Valuable papers issued	-	-	-	-	87,516,083	87,516,083	(*)
Other liabilities	440,860	-	-	-	15,757,405	16,198,265	(*)
	1,718,953	**-**	**-**	**-**	**949,257,626**	**950,976,579**	

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

43. SEGMENT INFORMATION

A segment is a component determined separately by the Bank 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.

43.1 The primary segment information by business segment

The Bank has one business segment – the banking operation, which principal activities, products and services are as follows:

- Mobilizing deposits;
- Providing credit;
- Wire transfer; settlement services; and
- Other banking operations.

The Bank's management identifies that there is only one business segment and hence, risks and returns are only in this one business segment. Therefore, the presentation of business segment information is not required.

43.2 The supplementary segment information by geographical area

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

44. CHANGE IN NET PROFIT AFTER TAX

The separate profit after tax for the quarter III of 2025 of the Bank increased by VND1,462,675 million compared to the separate profit after tax for the quarter III of 2024, equivalent to 40.18% due to the following reasons:

	Profit after tax VND million
Profit increase due to increase in interest and similar income	2,105,234
Profit increase due to increase in net fee and commission income	522,374
Profit decrease due to decrease in net gain from trading of foreign currencies	(74,025)
Profit decrease due to decrease in net gain from securities held for trading	(1,319)
Profit decrease due to decrease in net gain from investment securities	(61,947)
Profit increase due to increase in net gain from other operating activities	312,909
Profit decrease due to increase in operating expenses	(593,739)
Profit decrease due to increase in provision for credit losses	(391,059)
Change in profit before tax	1,818,428
Change in corporate income tax expense	(355,753)
Change in profit after tax	**1,462,675**

45. EVENTS AFTER THE REPORTING DATE

There have been no significant events occurring after reporting date requiring adjustments and disclosures to be made in the separate financial statements of the Bank.

46. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VND AT THE REPORTING DATE

	30 September 2025 *VND*	*31 December 2024* *VND*
AUD	17,444	15,872
CAD	18,997	17,766
CHF	33,169	28,250
CNY	3,710	3,493
DKK	3,160	3,160
EUR	31,119	26,566
GBP	35,611	32,039
JPY	178	164
NZD	15,322	14,374
SEK	3,078	3,078
SGD	20,481	18,783
THB	640	640
USD	26,353	25,421
XAU (*)	1,363,000	832,000

(*) This is exchange rate for 0.01 tael of gold

47. CORRESPONDING FIGURES

The bank has adjusted some corresponding figures in the separate financial statements as at 30 September 2025 and the nine month period then ended according to Dispatch No. 4848/NHNN-TCKT. Accordingly, some corresponding figures from the previous year have been reclassified appropriately, specifically as follows:

	31 December 2024 (Previously presented) VND million	*(Reclassify) VND million*	*31 December 2024 (Reclassified) VND million*
Separate statement of financial position			
Loans to customers	**604,781,762**	**4,858,570**	**609,640,332**
Loans to customers	615,879,792	4,895,385	620,775,177
Provision for credit loss of loans to customers	(11,098,030)	(36,815)	(11,134,845)
Other assets	**21,472,793**	**(4,858,570)**	**16,614,223**
Receivables	9,567,002	(4,895,385)	4,671,617
Provision for other assets	(112,977)	36,815	(76,162)

47. CORRESPONDING FIGURES (continued)

	For the nine-month period ended 30 September 2024 (Previously presented) VND million	*(Reclassify) VND million*	*For the nine-month period ended 30 September 2024 (Reclassified) VND million*
Separate statement of profit or loss			
Interest and similar income	47,292,714	878,893	48,171,607
Net interest and similar income	**26,364,215**	**878,893**	**27,243,108**
Fee and commission income	6,857,543	(878,893)	5,978,650
Net fee and commission income	**2,850,488**	**(878,893)**	**1,971,595**
Separate cash flow statement			
Interest and similar receipts	46,984,211	878,893	47,863,104
Net fee and commission receipts	3,328,172	(878,893)	2,449,279
Increased in loans to customers and debt purchased	(69,879,496)	17,242,072	(52,637,424)
Increase in changes in other operating assets	18,233,062	(17,242,072)	990,990

Prepared by: Reviewed by: Approved by:

Ms. Pham Minh Thu	Ms. Nguyen Thi Thu Hang	Ms. Le Hoang Khanh An	Mr. Nguyen Duc Vinh
Head of General Accounting and Accounting policy Department	Chief Accountant	Chief Financial Officer	Chief Executive Officer

Hanoi, Vietnam

14 -10- 2025