



Dear our Valued Shareholders,

VPBank Investor Relations (IR) would like to inform our IR newsletter volume 23, issued August 2025.

VPBANK’S HIGHLIGHT

VPBank secures landmark USD 350 million term loan facilities to advance sustainable development

Following its record-breaking USD 1 billion international syndicated loan, on July 29, 2025, VPBank, together with SMBC, BII, EFA, FinDev Canada, and JICA, successfully signed a USD 350 million syndicated loan facility with a five-year term. This marks the first direct bilateral debt investment by BII and the first on-lending facility by EFA in Southeast Asia.



The proceeds will be allocated to green projects, contributing to Vietnam’s commitment to achieving Net-zero by 2050. This green financing is also expected to support small and medium-sized women-owned enterprises (SMEs), in alignment with the global 2X Challenge to promote gender equality; and to finance vital infrastructure projects in underserved areas, thereby improving access to essential services such as healthcare, education, sanitation, clean water, and affordable housing.

VPBank Rises to International Prominence with Prestigious Corporate Governance Award



In July 2025, at the ASEAN Corporate Governance Awards Conference & Awards held in Kuala Lumpur, Malaysia, VPBank was honored as one of the Top 5 Vietnamese enterprises with the highest ASEAN Corporate Governance Scorecard (ACGS) ratings in 2024 - an esteemed international benchmark for corporate governance.

The event was attended by prominent leaders in the finance and banking sector, including Malaysia’s Minister of Investment, Trade and Industry; the Chairman of the Securities Commission Malaysia; representatives from securities regulators across ASEAN; as well as executives from leading regional corporations. This recognition marks an important milestone, reaffirming VPBank’s leading position in corporate governance in Southeast Asia and laying a solid foundation for the bank to further expand its influence on the global financial stage.

Earlier, VPBank also released its first Sustainability Report in accordance with GRI standards and with reference to the 17 United Nations Sustainable Development Goals (SDGs). This reflects the

bank’s strong commitment to transparency and risk governance, while placing ESG at the heart of its long-term growth strategy.

VPBank and MobiFone Forge Strategic Partnership to Integrate Telecom - Financial Ecosystems

On July 2, VPBank and MobiFone Telecommunications Corporation officially signed a comprehensive strategic cooperation agreement, marking a significant step forward in building an integrated ecosystem between telecommunications and financial banking services. The partnership aims to accelerate digital services and expand financial access to millions of people nationwide.

A key highlight of this cooperation is the mobiPOS payment solution, integrating MobiFone’s digital payment platform with VPBank’s range of solutions such as SmartPOS, SoftPOS, QR Payment, and EcomPay. This integration supports government agencies, public administrative centers, and public transaction points in modernizing payment and collection processes, enhancing transparency, convenience, and security for citizens. The system has been successfully piloted and is ready to be scaled up across MobiFone’s nationwide transaction network in the near future.



Turning Beats into Business: VPBank and the Growth Formula Sparked by a Concert

Beyond impressive financial results, VPBank has showcased its ability to foster sustainable growth through pioneering initiatives and distinctive, premium experiences.



A standout example is the VPBank K-Star Spark in Vietnam mega concert – a cultural and entertainment extravaganza headlined by global music icon G-Dragon – which drew over 40,000 attendees, generated more than 128 million impressions and over 30 million engagements across social media platforms. In addition to amplifying brand visibility, the event served as a strong catalyst for business performance: New credit card issuance surged by 45%, card spending jumped by over 51%, nearly 30,000 “Super Sinh Lờ” accounts were opened, and CASA increased by more than VND 4 trillion.



VPBank Conquers Prestigious International Awards

VPBank has been honored with multiple accolades, including “Best Banking Application” for its NEOBiz platform; “Best Priority Banking Service in Vietnam”; and “Best Bank for Millennials & Gen Z 2025” for VPBank Prime.



Elevating Regional Position and Influence

VPBank climbed 4 spots to rank 87th on the Fortune Southeast Asia 500 list, marking a significant advancement in scale, operational efficiency, and growing influence across the Southeast Asian region.



VPBank Private - Pioneering Premium Personalized Finance

VPBank Private – the exclusive financial service for elite clientele – continues to expand personalized financial solutions and premium privileges, helping create sustainable prosperity for high-net-worth customers.

FINANCIAL SNAPSHOT

Banking sector

In the first half of 2025, Vietnam’s economy grew robustly by 7.52% year-on-year, driven primarily by public investment and the services sector. Although the U.S. has gradually unveiled its tariff policies, Vietnam has maintained a competitive advantage over countries with similar production capabilities. Supported by both domestic and external factors, Vietnam’s economy is expected to sustain positive growth momentum in the second half of 2025.

Credit growth in the first six months reached 9.9%, fueled by a balanced recovery in both manufacturing and consumption. The State Bank of Vietnam has managed monetary policy flexibly to maintain low interest rates, supporting growth while ensuring exchange rate stability and macroeconomic balance. Deposit interest rates are likely to rise slightly in the near term due to continued strong demand for business capital. However, banks are striving to increase their CASA ratios and optimize operations to stabilize keep lending rates, thereby supporting growth without significantly affecting enterprises’ debt servicing capacity.

VPBank

Outstanding growth in both scale and quality, VPBank’s total assets surpassed VND 1.1 quadrillion

By the end of the first half of 2025, VPBank became the largest private commercial bank in Vietnam by total assets, with consolidated assets exceeding VND 1.1 quadrillion,

First half profit exceeds VND 11.2 trillion, up 30%

VPBank reported consolidated PBT of VND 11,229 billion in the first half of 2025, marking a 30% increase year on year. In the second quarter alone, profit

while standalone assets neared VND 1.05 quadrillion. Consolidated credit to customers reached over VND 842 trillion, representing an 18.6% increase year to date and a 30.3% increase year on year, supported by contributions from both the parent bank and its subsidiaries.

Asset quality saw a notable improvement, with the parent bank’s non-performing loan (NPL) ratio under Circular 31 maintained at 2.31%, while Group 2 loans declined for the fourth consecutive quarter, creating room for further enhancement in the coming periods. Consolidated bad debt recoveries in the first six months exceeded VND 1.7 trillion, driven by effective asset resolution efforts and the favorable impact of Resolution 42 on bad debt settlement.

Ample funding, which grew by 27.5% year to date, allowed key liquidity ratios to be well managed: loan-to-deposit ratio (LDR) at 80.2% and the ratio of short-term funds used for medium- to long-term lending at 25.8%, all within the State Bank of Vietnam’s regulatory limits. The consolidated capital adequacy ratio (CAR) remained among the highest in the industry at nearly 14%. In Q2 2025, VPBank paid out nearly VND 4 trillion in dividends, underscoring its strong financial capacity and long-term commitment to shareholders.

reached VND 6,215 billion, surpassing market expectations and fulfilling 44% of the bank’s full-year profit target.

Growth momentum was driven by both the parent bank and its subsidiaries, with the parent bank continuing to play a pivotal role as Q2 profit reached VND 5,753 billion, an impressive 61% increase. VPBankS delivered a record profit of nearly VND 900 billion, up 80% year on year, with margin lending approaching VND 18 trillion, placing it among the top four brokers in Vietnam by margin volume. FE CREDIT recorded its fifth consecutive profitable quarter with H1 profit reaching VND 270 billion, affirming the success of its comprehensive restructuring process.

Other key business lines such as OPES Insurance and CAKE by VPBank continued to expand their service offerings and enhance customer experience through modern digital platforms. GPBank, the newest member of VPBank’s ecosystem, is undergoing a significant transformation, preparing to launch a new strategy and brand identity alongside the establishment of a modern IT infrastructure.

Detailed analyses of VPBank’s business performance are regularly updated on VPBank’s official website ([Details](#)).

ANALYSIS REPORTS ON VPBANK

VPBankS – 23/07/2025

Target Price: VND 28,700

Upside: 56%

“Asset quality improvement driving profit growth.”

Yuanta – 23/07/2025

Target Price: VND 27,070

Upside: 47%

“FE Credit marks five consecutive profitable quarters since 2Q2024.”

VNDirect – 23/07/2025

Target Price: VND 24,100

Upside: 31%

“Credit expansion supports an increase in revenue”

SSI – 30/07/2025

Target Price:

VND 27,300 Upside: 48%

“Solid beat”

Vietcap – 22/07/2025

Target Price: VND 25,000

Upside: 36%

“Strong profit growth thanks to high credit growth and notable asset quality improvement.”

* Upside compared to the VBP’s stock price as of 01.07.2025

Analysis reports on VPBank are updated periodically on its website ([More details](#))

VPBank Investor Relations Department

Address: VPBank Tower, 89 Lang Ha, Hanoi

Email: ir@vpbank.com.vn

Website: <https://www.vpbank.com.vn/quan-he-nha-dau-tu>

Event: <https://irevents.vpbank.com.vn/>

