



CREATING SUSTAINABLE VALUE

ABBANK ANNUAL REPORT 2024

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Heritage
Rong House | Central Highlands

LIST OF ABBREVIATIONS

ABBANK

An Binh Commercial Joint Stock Bank

BR

Business Registration

ROA

Return On Assets

FS

Financial Statements

BU

Business Unit

ROE

Return On Equity

BOD

Board of Management

FDI

Foreign Direct Investment

SME

Small and Medium-sized Enterprises

SB

Supervisory Board

GDP

Gross Domestic Product

CJT

Commercial Joint Stock

CAR

Capital Adequacy Ratio

HNX

Hanoi Stock Exchange

CEO

Chief Executive Officer

Employees

Officers and Employees

IC

Individual Customers

RM

Risk Management

CS

Customer Service

CC

Corporate Customers

SSC

State Securities Commission

RP

Risk Provision

PBT

Profit before tax

GMS

General Meeting of Shareholders

SBV

State Bank of Vietnam

RELENTLESS DEDICATION

General information

Business fields

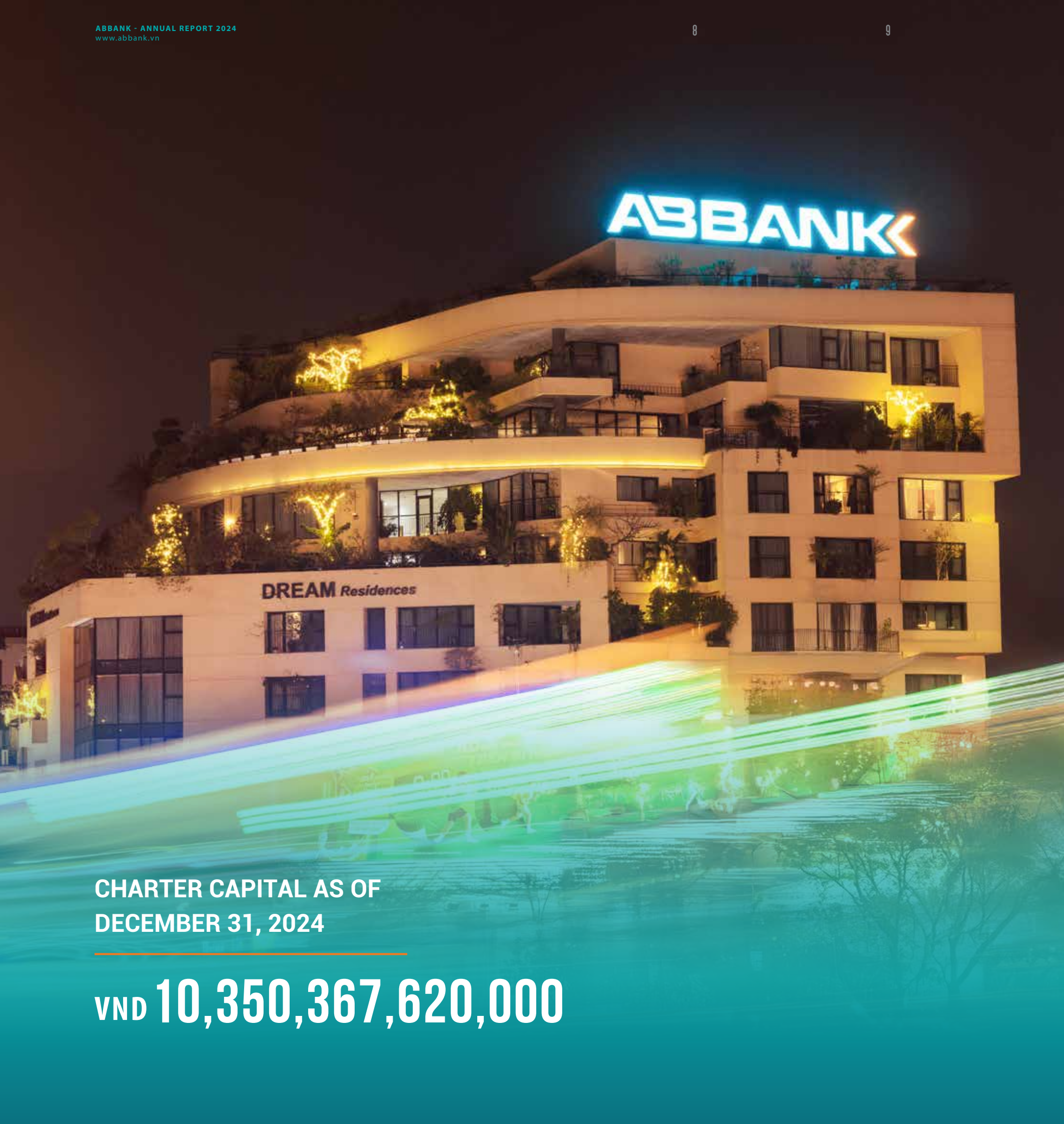
Business Presence

Vision - Mission - Core values

Governance and organization structure

A Proud Journey

Remarkable milestones in 2024



CHARTER CAPITAL AS OF
DECEMBER 31, 2024

VND 10,350,367,620,000

GENERAL INFORMATION

Full name in Vietnamese:
NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN AN BÌNH

Full name in English:
AN BINH COMMERCIAL JOINT STOCK BANK

Vietnamese abbreviation: Ngân hàng An Bình

English abbreviation: ABBANK

Business registration: 0301412222 issued by Ho Chi Minh City Department of Planning and Investment for the first registration on May 17, 1993 and issued by Hanoi Department of Planning and Investment for the 29th amendment on June 28, 2023.

Head office address: 1st, 2nd, 3rd Floor, Geleximco Building, No. 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi

Phone number: (84-24) 37 612 888

Website: www.abbank.vn

Stock code: ABB

BUSINESS FIELDS

ABBANK conducted Commercial bank operations in accordance with the regulations of the laws and SBV, which includes:



Receiving call deposits, term deposits, saving deposits and others



Organizing internal payment, participating in national inter- banking payment system



Loan-based facilities: loan, discount, rediscount of transferable instruments and other valuable papers; bank guarantee; credit card issuance; domestic factoring



Providing cash management, banking and financial consultancy services; services of management, asset preservation, safe-deposit box leasing



Opening current account for customers



Giving corporate finance, M&A, merging and investment consultancy



Offering domestic payment services: Providing payment facilities; performing check payment services, payment orders, collections, encashment order, collection orders, letters of credit, bank cards, collection and payment services



Participating in bidding, buying and selling Treasury Bills, transferable instruments, Government bonds, SBV bills and other valuable papers in the monetary market



Opening accounts at SBV, other credit institutions and foreign bank branches



Buying and selling Government bonds and corporate bonds



Currency brokerage services



Issuing certificates of deposit, promissory notes, bills and bonds to mobilize capital for capital mobilization in accordance with the Law on Credit Institutions, Law on Securities, Government regulations and SBV's guidelines



Trading and providing foreign exchange services in the domestic market and the international market within the scope stipulated by the SBV



Getting loans from SBV in the form of refinancing as prescribed in the SBV's regulations guidelines



Securities depository



Electronic wallet



Borrowing, lending, depositing and accepting deposits from credit institutions, foreign bank branches, domestic and foreign financial institutions in accordance with the laws and the SBV's guidelines



Investing in Government future bond contracts



Capital contribution and share purchase in accordance with the laws and the SBV's guidelines



Debt purchase



Entrusting, undertaking entrustment, acting as an agent in banking, insurance, and asset management in accordance with the laws and the SBV's guidelines



Other activities after approval by the SBV

BUSINESS PRESENCE

By end of 2024, ABBANK has 165 transaction points (35 branches and 130 transaction offices)

in 34 provinces/cities nationwide, located in 8 geographical areas.

35 BRANCHES DISTRIBUTED BY GEOGRAPHICAL AREA

In 2024, ABBANK upgraded facilities and installed new branding signboards at its transaction points to enhance brand recognition and bring the best experience to customers. For the development

of transaction point network, ABBANK focuses on reviewing and improving the efficiency of the network of branches and transaction offices.

Red River Delta:

06

Hanoi, Vinh Phuc, Bac Ninh, Hai Phong, Hung Yen, Thai Binh

Northwest:

02

Son La, Dien Bien

Northeast:

03

Thai Nguyen, Lang Son, Quang Ninh

North Central:

03

Nghe An, Thanh Hoa, Thua Thien Hue

South Central:

04

Da Nang, Khanh Hoa, Quang Nam, Binh Thuan

Central Highland:

01

Gia Lai

Southeast:

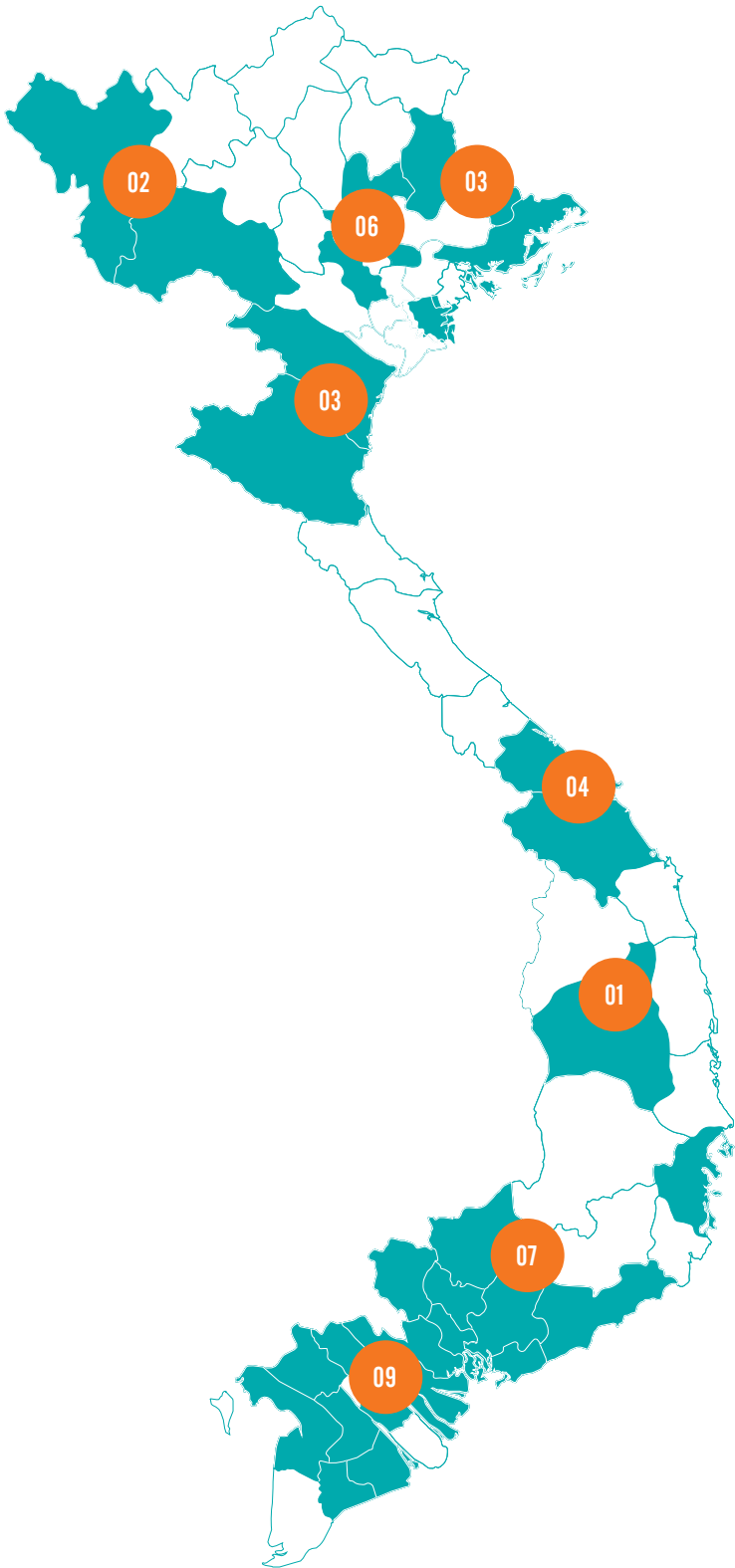
07

Ba Ria - Vung Tau, Binh Duong, Binh Phuoc, Ho Chi Minh City, Dong Nai, Tay Ninh, Saigon

Mekong River Delta:

09

Long An, Tien Giang, Vinh Long, Dong Thap, An Giang, Kien Giang, Can Tho, Soc Trang, Bac Lieu

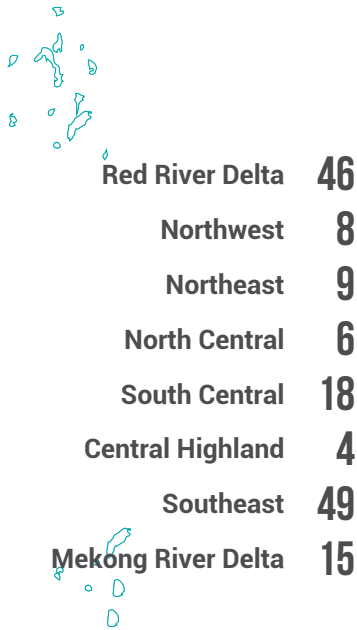


NETWORK SYSTEM

165
Transaction points

MAP OF 165 TRANSACTION POINTS

DISTRIBUTED BY REGION



VISION - MISSION - CORE VALUES

VISION

To become one of the leading joint stock commercial banks in Vietnam, focusing on retail banking.

MISSION

To provide Financial Solutions which are Effective, Fast and Satisfactory to customers' demands.

05 CORE VALUES

CUSTOMER-CENTRICITY

COLLABORATION FOR DEVELOPMENT

DISCIPLINED TO SUCCEED

HUMAN RESOURCES ARE ASSETS

FLEXIBILITY AND ADAPTABILITY

GOVERNANCE AND ORGANIZATIONAL STRUCTURE

MANAGEMENT MODEL

Pursuant to the charter of ABBANK and applicable regulations, ABBANK's management and governance structure follows the joint-stock company model as follows:

GENERAL MEETING OF SHAREHOLDERS

BOARD OF DIRECTORS

SUPERVISORY BOARD

CEO

GENERAL MEETING OF SHAREHOLDERS (GMS)

- ▶ GMS includes all shareholders holding voting rights and is the highest decision-making body of ABBANK. GMS's major rights and obligations including: Approving the Bank's development orientation; Approving the Charter, amending and supplementing the Charter of the Bank; Deciding on the number of members of the Board of Directors and the Supervisory Board for each term; Electing, dismissing, removing, adding members, and replacing members of the Board of Directors and the Supervisory Board; Approving annual financial statements; Approving the profit distribution plan after fulfilling tax obligations and other financial obligations; Deciding on investing, buying and selling fixed assets of ABBANK whose investment level, expected purchase price or original price in case of sale of fixed assets is valued at 20% or more of ABBANK's charter capital stated in the latest audited financial statements; Deciding on division, separation, consolidation, merger, conversion of legal form, dissolution or requesting the Court to open bankruptcy proceedings for the Bank;...
- ▶ GMS approves decisions under its authority by voting at the meeting or consulting opinions in writing in compliance with the provisions of law and the Bank's Charter.
- ▶ Resolutions of GMS are passed when they are at least approved by at least 50% of total votes of the shareholders present, except for other cases where over 65% of total votes is required such as: changing charter capital; offering shares, including the type of shares and the number of new shares to be offered; investing, buying and selling fixed assets whose investment level, expected purchase price or original price in case of sale of fixed assets is valued at 20% or more the charter capital; division, separation, consolidation, merger, conversion of legal form, dissolution or requesting the court to open bankruptcy proceedings.
- ▶ **Details are as follows:**
 - » ABBANK's Annual General Meeting of Shareholders 2024 took place on April 5, 2024 in Hanoi (held within 4 months from the ending date of the fiscal year in accordance with regulations).
 - » Shareholders are entitled to attend GMS in pursuant to Article 40 of the Bank's Charter.
 - » Shareholders eligible to participate in GMS have been notified via email/letter sent to the registered Shareholder's address; announced on the website and information disclosure channels in accordance with regulations on organizing GMS meetings.
 - » The contents and documents of the GMS are publicly announced to Shareholders 21 days before the meeting date in accordance with the provisions of law and the provisions of ABBANK's Charter at www.abbank.vn.
 - » Minutes, meeting resolutions and documents approved by the GMS are publicly announced to Shareholders within 24 hours from the end of the meeting on the Bank's website at: www.abbank.vn in accordance with the provisions of law and ABBANK's Charter.

BOARD OF DIRECTORS

- ▶ Role of BOD: BOD is the governing body of ABBANK, vested with full authority to act on behalf of the Bank in deciding and exercising its rights and obligations, except for the matters under GMS' authority. The BOD is responsible for ensuring all Bank's activities are in compliance with applicable laws, the Bank's Charter and the internal regulations of ABBANK.
- ▶ Members of BOD: ABBANK's BOD for the term 2023 - 2027 has been elected since April 28, 2023, including 07 members. At present, BOD consists of 07 members who are all non-executive, including 02 independent members.
- ▶ **List of BOD members and their ownership rate of shares with voting rights (*):**

Full name and position	Executive	Non-executive (**)	Independent	BOD members	Ownership rate of shares with voting rights
Chairman: Mr. Dao Manh Khang		x		May 27, 2011	0.801%
Vice Chairman: Mr. Vu Van Tien		x		June 10, 2003	Individual ownership: 0.365%; Representing 100% of shares owned by Geleximco Group - Joint Stock Company at ABBANK: 12.779%
Member: Dato' John Chong Eng Chuan		x		April 28, 2023	Representing 50% of shares owned by Maybank at ABBANK: 8.197%
Member: Mr. Foong Seong Yew		x		April 28, 2023	Representing 50% of shares owned by Maybank at ABBANK: 8.197%
Member: Mr. Nguyen Danh Luong		x		April 25, 2018	0.05%
Member: Ms. Do Thi Nhung		x	x	April 28, 2023	0%
Member: Mr. Tran Ba Vinh		x	x	April 28, 2023	0%

(*) ABBANK does not issue other types of shares, other than common shares with voting rights.

(**) Non-executive BOD members (hereinafter referred to as non-executive members) are those who are not General Director (Director), Deputy General Director (Deputy Director), Chief Accountant and other executive members in pursuant to the Bank's Charter (based on Article 3 of Decree No.155/2020/ND - CP dated 31st of December 2020 of the Government giving in details the implementation of some provisions of the Law on Securities).

BOARD OF DIRECTORS (2023-2027 TERM)



MR. DAO MANH KHANG

Year of birth: 1969

Chairman

Chairman of Strategy Committee

Member of Human Resource Committee

Chairman of Debt Settlement Council

Chairman of Risk Management Council

► Doctor of Economics

Mr. Dao Manh Khang has 31 years of experience in Finance and Banking and 19 years working at ABBANK's BOD and Supervisory Board.

► Positions in other organizations: None



MR. VU VAN TIEN

Year of birth: 1959

Vice Chairman

Chairman of Digital Banking and Transformation Committee

Chairman of Human Resource Committee

Member of Strategy Committee

► Bachelor of Economics

Mr. Vu Van Tien one of the most successful and prestigious entrepreneurs in Vietnam. He has been honored to be awarded numerous medals, orders and certificates of merit from the State and the Government for his great contribution to Vietnam's economic development such as First-class Labor Medal, Third-class Labor Medal, Medal "For the Young Generation", Certificate of Merit from the Prime Minister, Certificate of Merit from the People's Committee of Hanoi, Red Star Award, Elite citizen of the capital in 2015, etc. He has been a member of ABBANK's BOD since 2003.

► Positions in other organizations:

- » Chairman cum General Director of Geleximco Group – Joint Stock Company;
- » Chairman of Thang Long Thermal Power Joint Stock Company;
- » Chairman of GEL-O&J Automobile Joint Stock Company;
- » Chairman of Vigea International Investment and Construction Joint Stock Company;
- » Member of the Members' Council of Vietnam Auto Parts Company Limited.



DATO' JOHN CHONG ENG CHUAN

Year of birth: 1967
Member of BOD
Member of Strategy Committee

► **Bachelor of Economics**

Dato' John Chong Eng Chuan is an experienced expert in banking and finance. He has more than 31 years of experience working at Maybank Berhad Investment Bank and has held many important positions such as Director of Corporate Banking, Director of Capital Markets & Structured Finance, Deputy General Director cum Head of Investment Banking and Consulting Department, Malaysia... Currently, Dato' John Chong Eng Chuan is the Group Managing Director of Maybank, Global Banking Division.



MR. FOONG SEONG YEW

Year of birth: 1968
Member of BOD
Member of Strategy Committee

- **Master in Economics and Management**
- **Master of Business Administration in Advanced Business Administration**

Mr. Foong Seong Yew has more than 31 years of experience in Finance. He has been working at Maybank Berhad Investment Bank for more than 15 years and holding many important positions such as Director of Strategy & Transformation, Director of Group Strategy, Managing Director of International Business Division.



MR. NGUYEN DANH LUONG

Year of birth: 1957
Member of BOD
Chairman of Risk Management Committee
Member of Strategy Committee
Member of Risk Management Committee

► **Doctor of Economics in Finance**

Mr. Nguyen Danh Luong has 37 years of experience in accounting, finance, business administration, and risk management. He has held key positions at the Bank for Foreign Trade of Vietnam (Vietcombank) such as: Deputy Director of Transaction Office, Director of Transaction Office, Deputy General Director, Member of BOD. He was elected as an independent member of BOD of ABBANK for the term 2018-2022 and continued to be elected as a member of BOD of ABBANK for the term 2023-2027.

- **Positions in other organizations:**
None



MS. DO THI NHUNG

Year of birth: 1960
Independent Member of BOD
Member of Strategy Committee

- **Bachelor of Economics in Credit**
- **Senior Political Theorist, National Academy of Politics**

Ms. Do Thi Nhung has 42 years of experience in the banking sector. She served as an independent member of BOD of Tien Phong Commercial Joint Stock Bank for 5 years.

- **Positions in other organizations:** None



MR. TRAN BA VINH

Year of birth: 1957
Independent Member of BOD
Member of Strategy Committee
Member of Risk Management Committee

- **Bachelor of Economics**
- **Bachelor of English**

He has 12 years of experience teaching Economics at Maritime University, and 32 years of experience in the Banking industry. He used to be CEO of Vietnam Maritime Commercial Joint Stock Bank; General Director and member of the Board of Directors of Mekong Development Joint Stock Commercial Bank and independent member of the Board of Directors of ABBANK for the 2013-2017 term.

- **Positions in other organizations:** None

ACTIVITIES OF THE BOARD OF DIRECTORS

BOD held 04 meetings in 2024 . In addition, pursuant to the Regulations on approving BOD’s decisions, BOD has discussed and voted via email to approve many policies and internal regulations.

Attendance of BOD members at meetings is as follows:

Full name and position	Meetings already attended	Meetings not attended	Meetings eligible to attend
Chairman: Mr. Dao Manh Khang	4	0	4
Vice Chairman: Mr. Vu Van Tien	2	2(*)	4
Member: Dato' John Chong Eng Chuan	3	1(*)	4
Member: Mr. Foong Seong Yew	4	0	4
Member: Mr. Nguyen Danh Luong	4	0	4
Member: Ms. Do Thi Nhung	4	0	4
Member: Mr. Tran Ba Vinh	4	0	4

(*) Mr. Vu Van Tien was absent from 02 BOD meetings and Dato' John Chong Eng Chuan was absent from 01 BOD meeting and authorized other BOD Member to attend and vote.

Voting in writing of BOD members

Full name and position	Number of voting cards delivered	Not participate in voting	Participated in voting
Chairman: Mr. Dao Manh Khang	77	0	77
Vice Chairman: Mr. Vu Van Tien	76	0	76
Member: Dato' John Chong Eng Chuan	86	15	71
Member: Mr. Foong Seong Yew	86	7	79
Member: Mr. Nguyen Danh Luong	86	0	86
Member: Ms. Do Thi Nhung	85	1	84
Member: Mr. Tran Ba Vinh	86	0	86

- ▶ **BOD’s assessment:** BOD members conduct assessment and self-assessment according to the Operational Regulations of ABBANK’s BOD and the provisions of the laws.



Heritage
Thang Long Imperial Citadel | Hanoi

SUB-COMMITTEES UNDER THE BOARD OF DIRECTORS

Sub-committees under BOD include Risk Management Committee, Human Resource Committee, Strategy Committee, Transformation and Digital Banking Committee. In addition, Risk Treatment Committee and Debt Settlement Committee are also under BOD.

STRATEGY COMMITTEE (SC)

Strategy Committee is established to give advice and support BOD in building, monitoring and supervising the implementation of ABBANK's development strategy.

RISK MANAGEMENT COMMITTEE (RMC)

RMC is established to help BOD with exercising its rights and obligations in making decisions on risk management policies and monitoring the implementation of risk mitigation solutions (except for matters under GMS' authority).

HUMAN RESOURCE COMMITTEE (HRC)

HRC is established to help BOD with exercising its rights and obligations in making decisions on human resource management and structure of the Bank (except for the matters under GMS' authority).

TRANSFORMATION AND DIGITAL BANKING COMMITTEE (TDC)

TDC is established with the main duties of giving advice on policy development and supporting BOD in directing the implementation of projects, transformation initiatives, technological activities and digital banking and at the same time performing senior management and supervision over ABBANK's operation.

RISK MANAGEMENT COUNCIL

RMC is established with the main duties of giving advice and making decisions on the implementation of the policy on provision for credit risk in accordance with the laws and the ABBANK's regulations.

DEBT SETTLEMENT COUNCIL

DSC is established with the main duties of giving advice and supporting BOD in debt settlement.



SUPERVISORY BOARD

Supervisory Board is the governing body of ABBANK responsible for overseeing ABBANK's operations in order to accurately assess business activities and financial situation of the Bank. Supervisory Board undertakes internal

audit, supervision and assessment on the Bank's compliance with the laws, the Charter, the internal regulations and the resolutions and decisions of GMS and BOD.

List of Supervisory Board's members and their ownership rate of shares with voting rights (*):

No.	Full name	Position	Ownership rate of shares with voting rights
1	Nguyen Thi Hanh Tam	Chief Supervisor	0.002%
2	Nguyen Hong Quang	Member of the Supervisory Board	0%
3	Nguyen Thi Thanh Thai	Member of the Supervisory Board	0.007%

(*) ABBANK does not issue other types of shares, other than common shares with voting rights.

SUPERVISORY BOARD (2023-2027 TERM)



MS. NGUYEN THI HANH TAM

Year of birth: 1972
Chief Supervisor

- ▶ Bachelor of Finance and Credit
- ▶ Bachelor of Accounting
- ▶ Master of Business Administration
- ▶ Chief Accountant Certification

Ms. Nguyen Thi Hanh Tam has 32 years of experience in accounting and auditing in banking and finance. She has held the positions of Financial Accounting Manager - Vietcombank Leasing and Head of Finance and Accounting Department - Bao Viet Commercial Joint Stock Bank. She has been holding the position of Head of Supervisory Board of ABBANK since 2010.



MR. NGUYEN HONG QUANG

Year of birth: 1977
Member of the SB

- ▶ Bachelor of Banking and Finance
- ▶ Bachelor of Accounting and Audit
- ▶ Master of Business Administration

Mr. Nguyen Hong Quang has 25 years of experience in Finance - Banking, nearly 23 years working at ABBANK, including nearly 5 years as Director of Small and Medium Enterprise (SME) Customer Division and member of ABBANK's BOM. Mr. Nguyen Hong Quang was elected as a member of ABBANK's SB on April 5, 2024.



MS. NGUYEN THI THANH THAI

Year of birth: 1963
Member of the SB

- ▶ Bachelor of Finance and Credit

Ms. Nguyen Thi Thanh Thai has 38 years of experience in Finance - Banking, formerly holding key positions in business, credit appraisal and business unit management at Agribank. She has joined ABBANK's Supervisory Board since the 25th of April 2018.

CHIEF EXECUTIVE OFFICER, DEPUTY CHIEF EXECUTIVE OFFICERS AND CHIEF ACCOUNTANT

The Chief Executive Officer (CEO) is responsible for managing the operations of ABBANK. The CEO is accountable to the BOD and the law for the day-to-day management of ABBANK and for performing their authority, duties and responsibilities in pursuant to the laws and the Bank's Charter. Deputy CEOs and Division Directors, Chief Accountant and Committees under BOM are responsible for assisting the CEO.

List of CEO, Deputy CEOs and Chief Accountant:



MR. PHAM DUY HIEU

Year of birth: 1978
CEO

- ▶ Bachelor of English
- ▶ Bachelor of Banking
- ▶ Master of Economics in Finance, Money Circulation and Credit

Mr. Pham Duy Hieu has 26 years of experience and in-depth knowledge of finance and banking. He has held key leadership positions at Vietcombank, VietABank, ABBANK; VNDirect securities companies; investment and fund management companies Sabeco Fund Management, IPA Investment; Startup Vietnam Foundation (SVF).



MS. NGUYEN THI HUONG

Year of birth: 1973
Deputy CEO

- ▶ Bachelor of Commerce Business
- ▶ Master of Development Economics

Ms. Nguyen Thi Huong has more than 30 years of experience in Finance - Banking, including 13 years working for the SBV and 17 years working for ABBANK. She has been holding the position of ABBANK's Deputy CEO since January 2016.



MR. LAI TAT HA

Year of birth: 1978
Deputy CEO

- ▶ Master of Finance

Mr. Lai Tat Ha has 19 years of experience in banking sector, formerly holding key positions at SeABank and Techcombank. He has held the position of ABBANK's Deputy CEO since the 8th of October 2019.



MR. KHUONG DUC TIEP

Year of birth: 1981
Deputy CEO

- ▶ Master of Business Administration

Mr. Khuong Duc Tiep has more than 19 years of experience in the Banking and Finance industry. He used to hold key positions at Vietcombank, Techcombank. He was recruited into ABBANK and appointed as Deputy CEO from April 19, 2022.

MR. BUI QUOC VIET

Year of birth: 1975
Chief Accountant

- ▶ Master of Business Administration

Mr. Bui Quoc Viet has 6 years working as general accountant for Southern Power Corporation and Binh Phu Power Company under Ho Chi Minh City Power Corporation and has nearly 5 years working as Leader of Inspection Team of Chi Minh City Power Corporation. He has nearly 18 years working for Finance - Accounting Division of ABBANK, including more than 14 years holding the position of Chief Accountant.

OWNERSHIP RATE OF SHARES WITH VOTING RIGHTS OF THE CEO, DEPUTY CEOS AND CHIEF ACCOUNTANT (*)

No.	Full name	Position	Ownership rate of shares with voting rights
1	Pham Duy Hieu	CEO	0.000%
2	Nguyen Thi Huong	Deputy CEO	0.0156%
3	Lai Tat Ha	Deputy CEO	0.011%
4	Khuong Duc Tiep	Deputy CEO	0.106%
5	Bui Quoc Viet	Chief Accountant	0.018%

(*) ABBANK does not issue shares other than common shares with voting rights.

Changes in the BOM (including the CEO, Deputy CEOs and Chief Accountant): In 2024, Mr. Do Lam Dien submitted his resignation for personal reasons and Mr. Nguyen Manh Quan was dismissed from the position of Deputy CEO of ABBANK.

COUNCILS UNDER THE BOARD OF MANAGEMENT

ASSET-LIABILITY COUNCIL (ALCO)

ALCO is mainly responsible for advising, consulting, coordinating the development, implementation and review of regulations, strategies and policies related to the management of balance sheet, capital and liquidity risk. ALCO is established to manage liquidity risk and market risk.

EXECUTIVE RISK COUNCIL (ERC)

ERC is responsible for assessing levels of risk, review all risk issues and submit to RMC for measures and decision-making on matters beyond ERC's competence.

CREDIT COUNCIL (CC)

CC is established to implement and ensure safe and effective credit granting activities throughout ABBANK system.

DATA GOVERNANCE COUNCIL (DGC)

DGC is established to closely lead and supervise data management activities in ABBANK system.

CAPITAL MANAGEMENT COUNCIL (CMC)

CMC is established to advise and ensure the implementation of internal assessment on capital adequacy at ABBANK in line with SBV's regulations and the Bank's internal regulations.

TRANSACTIONS, REMUNERATIONS AND BENEFITS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD AND THE CEO

(Unit: Million VND)

Salaries, remuneration and other benefits of BOD, Supervisory Board and the CEO in 2024 are conducted in compliance with the provisions in the Charter, Resolutions of GMS and other internal regulations of ABBANK:	Remuneration of the BOD	18,000
	Chairman	5,400
	Vice Chairman	5,400
	03 Members	4,320
	02 independent members	2,880
	Remuneration of the SB	5,100
	Salary of CEO	6,050

(*) Besides remuneration/salary, other allowances and bonuses (if any) can be given depending on the business performance or/and internal regulations of ABBANK in each period.

(According to the audited financial statements for 2024.)

STOCK TRANSACTIONS OF INSIDERS AND RELATED PERSONS IN 2024

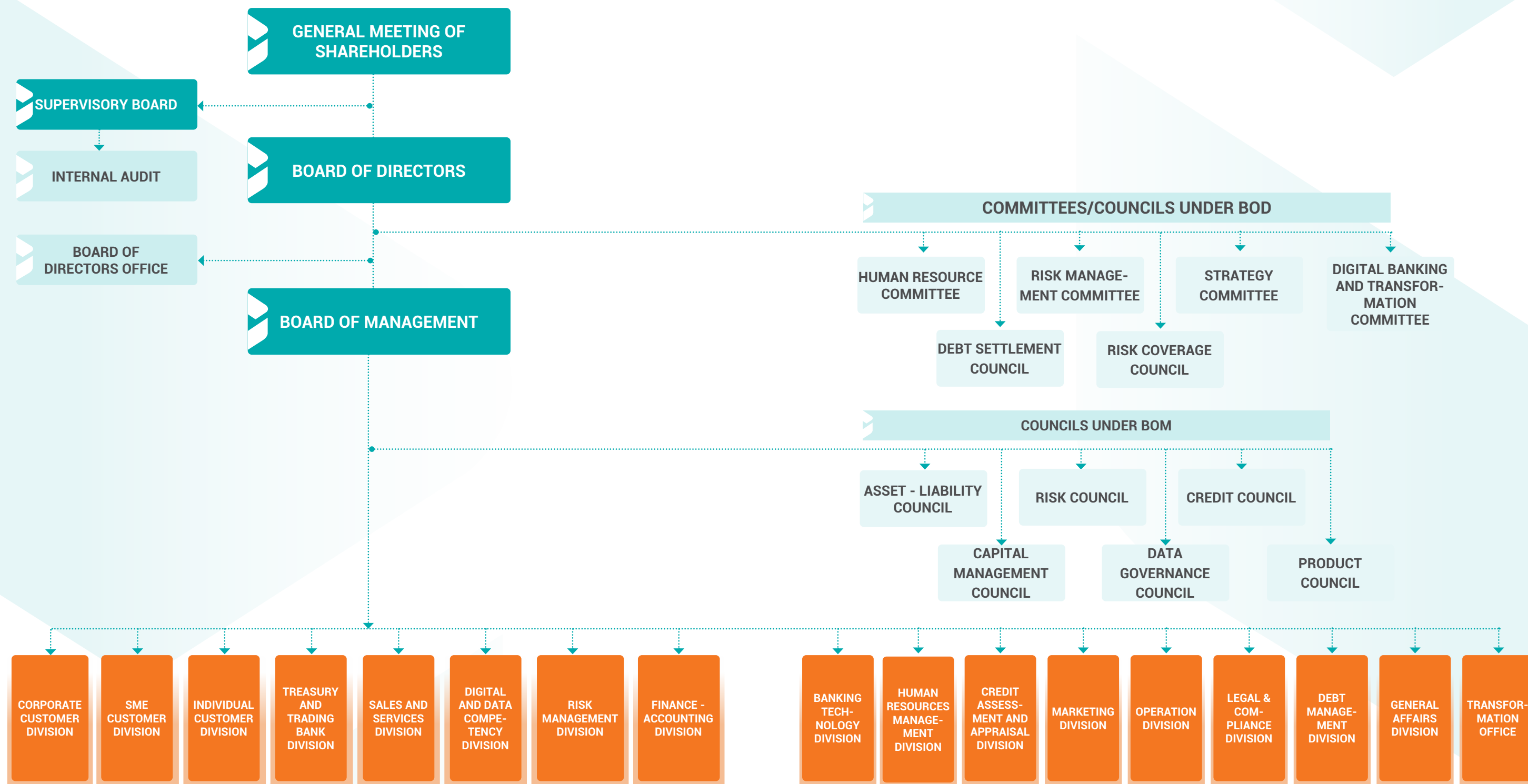
No.	Transaction person	Relations with insider	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reason for increase, decrease (buying, selling, converting, rewarding, etc.)
			Number of shares	Rate (%)	Number of shares	Rate (%)	
1	Nguyen Danh Luong	Member of Board of Directors	365,382	0.035	465,382	0.045	Buy

In addition, ABBANK, subsidiaries of ABBANK and members of BOD, Supervisory Board, CEO, Deputy CEO, Chief Accountant and related persons have signed contracts and transactions relating to the such operations as depositing, withdrawing savings, receiving interest on deposits and granting credit card limits (if any), etc. in compliance with the provisions of the law - According to the audited financial statements for 2024.

CONTRACTS OR TRANSACTIONS WITH INSIDERS

No.	Name of organization/ individual	Relationship with the Bank	NSH* certificate ref. No., date of issuance, place of issuance	Head office address/Contact address	Transaction date	Resolution No. or Decision No. approved by General Meeting of Shareholders/ Board of Directors (if any, specifying date of issue)	Content, quantity, total transaction value	Note
1	Mrs. Nguyen Thi Thu Thuy	Related person of ABBANK's insider			February, 2024	ABBANK09-2024 dated February 5, 2024	Granting credit of VND2 billion	
2	Mrs. Nguyen Thi Huong	ABBANK's insider		Geleximco Building, 36 Hoang Cau, Dong Da, Hanoi	April, 2024	ABBANK17-2024 dated April 1, 2024	Granting credit card of VND500 million	
3	Mr. Vu Van Hau	Related person of Insider and Major Shareholder - Geleximco		Geleximco Building, 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi	April, 2024	ABBANK19-2024 dated April 17, 2024	Granting credit card of VND1 billion	
4	Mrs. Vu Thi Huong	ABBANK's insider		Geleximco Building, 36 Hoang Cau, Dong Da, Hanoi	May, 2024	ABBANK24-2024 dated May 24, 2024	Granting credit card of VND500 million	
5	Geleximco Group Joint Stock Company	Major shareholder		Floor 8, Geleximco Building, 36 Hoang Cau, Dong Da, Hanoi	July, 2024	ABBANK34-2024 dated July 11, 2024	Renting additional office for ABBANK Head Office, Contract value: VND41,398,745,000 (excluding VAT)	
6	Mr. Vu Van Tien	ABBANK's insider		Geleximco Building, 36 Hoang Cau, Dong Da, Hanoi	July, 2024	ABBANK36-2024 dated July 16, 2024	Granting credit card of VND1 billion	
7	Ms. Thi Nguyen Thi Bang Thi	Related person of ABBANK's insider			July, 2024	ABBANK39-2024 dated July 30, 2024	Grant overdraft limit of VND250 million	
8	Ms. Vu Thi Thu Quynh	Related person of ABBANK's insider			August, 2024	ABBANK40-2024 dated August 6, 2024	Granting credit card of VND500 million	
9	Mr. Nguyen Quoc Huy	Deputy CEO of major shareholder - Geleximco		Geleximco Building, 36 Hoang Cau, Dong Da, Hanoi	September, 2024	ABBANK50-2024 dated September 9, 2024	Granting overdraft limit of VND5 billion	
10	Mr. Dao Manh Khang	ABBANK's insider		Geleximco Building, 36 Hoang Cau, Dong Da, Hanoi	September, 2024	ABBANK51-2024 dated September 13, 2024	Granting credit card of VND500 million	
11	Mrs. Nguyen Thi Hanh Tam	ABBANK's insider		Geleximco Building, 36 Hoang Cau, Dong Da, Hanoi	September, 2024	ABBANK51-2024 dated September 13, 2024	Granting credit card of VND300 million	
12	Mrs. Dao Thi Phuong Dung – Mr. Trinh Duc Ha	Related person of ABBANK's insider			November, 2024	ABBANK72-2024 dated November 19, 2024	Granting credit of VND2.79 billion	
13	An Binh Securities Joint Stock Company (ABS)	Related company of Major Shareholder - Geleximco and ABBANK's insider		Floor 16, Geleximco Building, 36 Hoang Cau, Dong Da, Hanoi	December, 2024	ABBANK72-2024 dated November 19, 2024	Granting credit limit of VND350 billion	
14	Mr. Pham Duy Hieu	ABBANK's insider		Peak View Building, 36 Hoang Cau, Dong Da, Hanoi	December, 2024	ABBANK88-2024 dated December 30, 2024	Granting credit card of VND100 million	

ORGANIZATIONAL CHART



SUBSIDIARIES AND ASSOCIATES

ABBANK ASSET MANAGEMENT ONE MEMBER COMPANY LIMITED (ABBA)

- ▶ **Relationship with ABBANK:** Subsidiary.
- ▶ **Address:** 2nd Floor, Geleximco Building, No. 36 Hoang Cau, O Cho Dua Ward, Dong Da, Hanoi.
- ▶ **Core business:** Selling collaterals; Restructuring outstanding debts; Enforcing collaterals: renovation, repair and rehabilitation for sales, lease, and business operation, etc.; Trading outstanding debts of Credit Institutions and debt management and asset operation companies; Trading real estates; Hotel business; Leasing machinery and equipment; Leasing motor vehicles; Leasing personal and household appliances; Providing financial support services: Entrustment and supervisory services on fee and contract basis; Debt trading intermediary; Warehousing and storage services; Leasing machinery, equipment and other tangible assets.

CHARTER CAPITAL ACTUALLY
CONTRIBUTED

VND260,000,000,000

ABBANK'S OWNERSHIP RATE

100%

ABBA SECURITY SERVICES COMPANY LIMITED (ABBAS)

- ▶ **Relationship with ABBANK:** Subsidiary indirectly invested by ABBANK through ABBA.
- ▶ **Address:** 2nd Floor, Geleximco Building, No. 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi.
- ▶ **Core business:** Personal protection activities - Trading in security services.

CHARTER CAPITAL ACTUALLY
CONTRIBUTED

VND2,000,000,000

ABBANK'S OWNERSHIP RATE
(indirect ownership through ABBA)

100%

SHAREHOLDER STRUCTURE, CHANGES IN OWNER'S EQUITY

TOTAL NUMBER OF OUTSTANDING
SHARES

1,035,036,762

NUMBER OF FREELY
TRANSFERABLE SHARES

650,854,094

TYPE OF OUTSTANDING SHARES

COMMON SHARES

NUMBER OF TRANSFER RESTRICTED
SHARES ACCORDING TO LAWS,
ABBANK'S CHARTER OR OWNER'S
COMMITMENT

384,182,668

SHAREHOLDER STRUCTURE (AS OF DECEMBER 31, 2024)

No.	Classification basis	Number of shareholders	Number of shares owned (shares)	Ownership rate
I	Ownership rate	25,876	1,035,036,762	100%
1	Shareholders owning from 5% of charter capital	2	301,947,892	29,173
2	Shareholders owning under 5% of charter capital	25,874	733,088,870	70,827
II	Type of shareholders	25,876	1,035,036,762	100%
1	Institutional shareholders	44	368,288,555	35,582
2	Individual shareholders	25,832	666,748,207	64,418
III	Domestic and overseas	25,876	1,035,036,762	100%
1	Domestic shareholders	25,861	865,217,958	83,593
2	Overseas shareholders	15	169,818,804	16,407
IV	State shareholders and other shareholders	25,876	1,035,036,762	100%
1	State shareholder	0	0	0
2	Other shareholders	25,876	1,035,036,762	100%
V	Maximum foreign ownership ratio at ABBANK is 24.604%			

CHANGES IN OWNER’S EQUITY

ABBANK’s initial charter capital registered as of April 15, 1993 was VND1,000,000,000 (In words: One billion dong). As of May 31, 2023, ABBANK’s charter capital was VND10,350,367,620,000 (In words: Ten thousand three hundred fifty billion, three hundred sixty-seven million, six hundred twenty thousand dong). The increase of ABBANK’s charter capital is as follows:

Unit: 1,000 VND

Time	Issuance completion time	Charter capital increased	Post-issuance charter capital	Issuance form	Legal basis
Establishment	1993	-	1,000,000	Founding shareholders and common shareholders contributing capital to establish ABBANK	<ul style="list-style-type: none">Establishment license No.535/GP-UB dated 17th of May 1993 issued by HCMC People’s Committee;Business registration certificate No.059066 dated 17th of May 1993 granted by HCMC Economic Arbitration;Operating License No.0031/NH-GP dated 15th of April 1993 granted by SBV.
1 st time	03/1998	200	1,200,000	Issued to existing shareholders	<ul style="list-style-type: none">Decision No.102/1998/QB-NHNN5 dated 21st of March 1998.
2 nd time	10/2001	3,800,000	5,000,000	Issued shares to new shareholders	<ul style="list-style-type: none">Official letter No.986/NHTP.2001 dated 12th of October 2001 from SBV - HCMC Branch;The 2nd amended Business registration certificate No.059066 dated 17th of May 2002.
3 rd time	06/2003	21,804,000	26,804,000	Issued shares to existing shareholders and new shareholders	<ul style="list-style-type: none">Meeting minutes of GMS dated 21st of February 2002 of An Binh Rural Commercial Joint Stock Bank;Official letter No.494/NHTP.2003 dated 5th of May 2003 from SBV - HCMC Branch;The 3rd amended Business registration certificate No.059066 dated 2nd of June 2003.
4 th time	12/2003	9,300,000	36,104,000	Issued shares to existing shareholders and new shareholders	<ul style="list-style-type: none">Meeting minutes of GMS dated 20th of June 2003;GMS Resolution No.227/NHAB-03 dated 20th of June 2003 of An Binh Rural Commercial Joint Stock Bank;Operational Plan for 2003 attached to Resolution and Meeting Minutes of GMS dated 20th of June 2003;Official letter No.1338/NHNN-HCM02 dated 26th of December 2003 from SBV - HCMC Branch;The 4th amended Business registration certificate No.059066 dated 31st of December 2003.
5 th time	08/2004	33,940,000	70,044,000	Issued shares to existing shareholders and new shareholders	<ul style="list-style-type: none">Resolution and Meeting minutes of GMS dated 9th of March 2004 of An Binh Rural Commercial Joint Stock Bank accompanied by Operational Plan for 2004;Official letter No.967/NHNN-HCM02 dated 22nd of June 2004 from SBV - HCMC Branch;The 6th amended Business registration certificate No.059066 dated 5th of August 2004.
6 th time	07/2005	94,956,000	165,000,000	Issued shares to existing shareholders and new shareholders	<ul style="list-style-type: none">Resolution and Meeting minutes of GMS dated 5th of April 2005 of An Binh Rural Commercial Joint Stock Bank accompanied by Business Plan for 2005;Official letter No.1513/NHNN-HCM.02 dated 13th of July 2005 from SBV - HCMC Branch;The 7th amended Business registration certificate No.059066 dated 25th of July 2005.

CHANGES IN OWNER'S EQUITY (CONTINUED)

Unit: 1,000 VND

Time	Issuance completion time	Charter capital increased	Post-issuance charter capital	Issuance form	Legal basis
7 th time	06/2006	335,000,000	500,000,000	Issued to existing shareholders and new shareholders, bonus shares for existing shareholders	<ul style="list-style-type: none"> Decision and Meeting minutes of GMS dated 17th of February 2006 of An Binh Commercial Joint Stock Bank; Official letter No.677/NHNN-HCM.02 dated 2nd of June 2006 from SBV - HCMC Branch; The 10th amended Business registration certificate No.059066 dated 20th of June 2006.Q557.
8 th time	10/2006	490,000,000	990,000,000	Offered shares to existing shareholders and employees, bonus shares to existing shareholders	<ul style="list-style-type: none"> Resolution and Minutes of vote counting dated 20th of July 2006 of An Binh Commercial Joint Stock Bank on collecting shareholders' written opinions in charter capital increase and plan for charter capital increase; Official letter No.1254/NHNN-HCM.02 dated 15th of September 2006 from SBV - HCMC Branch; The 11th amended Business registration certificate No.059066 dated 5th of October 2006.S559
9 th time	11/2006	141,950,500	1,131,950,500	Bonus to existing shareholders	<ul style="list-style-type: none"> Decision of GMS and Minutes of vote counting dated 30th of September 2006 on collecting shareholders' written opinions; Official letter No.1517/NHNN-HCM.02 dated 6th of November 2006 from SBV - HCMC Branch; The 12th amended Business registration certificate No.059066 dated 15th of November 2006.
10 th time	10/2007	1,168,049,500	2,300,000,000	Issued to existing shareholders and employees, paid dividends to existing shareholders in form of shares, issued to existing shareholders	<ul style="list-style-type: none"> Resolution and Meeting minutes of GMS dated 2nd of February 2007 of An Binh Commercial Joint Stock Bank accompanied by Business Plan for 2007; Resolution of GMS dated 2nd of June 2007 accompanied by Plan to increase charter capital in 2007; Official letter No.863/NHNN-HCM.02 dated 13th of June 2007 from SBV - HCMC Branch; Decision No.133b/QĐ-HĐQT dated 14th of June 2007 on charter capital increase in 2007 accompanied by Plan to increase charter capital; Report No.79/BC-NHAB.07 dated 31st of October 2007 to Securities Commission on the result of share issuance to public; The 14th amended Business registration certificate No.059066 dated 24th of October 2007.
11 th time	09/2008	405,882,350	2,705,882,350	Issued private shares to Maybank	<ul style="list-style-type: none"> Resolution and Meeting minutes of GMS dated 31st of March 2008 accompanied by Business Plan for 2008; Official letter No.875/NHNN-HCM.02 dated 2nd of June 2008 from SBV - HCMC Branch; BOD's report on share issuance result attached to Announcement No.122/TB-HĐQT.08 dated 30th of September 2008 sent to Securities Commission; The 15th amended Business registration certificate No.059066 dated 2nd of October 2008.

CHANGES IN OWNER'S EQUITY (CONTINUED)

Unit: 1,000 VND

Time	Issuance completion time	Charter capital increased	Post-issuance charter capital	Issuance form	Legal basis
12 th time	08/2009	144,256,130	2,850,138,480	Issued private shares to Maybank and bonus to existing shareholders	<ul style="list-style-type: none"> ▶ Resolution and Meeting minutes of GMS dated 26th of March 2009, accompanied by Business Plan for 2009 and Plan to increase charter capital in 2009; ▶ Official letter No.1553/NHNN-HCM.02 dated 22nd of July 2009 from SBV - HCMC branch; ▶ Report on share issuance result attached to official letter No.80/CV-HĐQT.09 dated 15th of September 2009 of BOD; ▶ Announcement posted on SSC's website on the 25th of August 2009 that SSC fully received documents related to ABBANK's share issuance; ▶ The 17th amended Business registration certificate No.0301412222 dated 1st of September 2009.
13 th time	12/2009	632,374,480	3,482,512,960	Issued private shares and bonus shares for existing shareholders	<ul style="list-style-type: none"> ▶ Resolution and Meeting minutes of GMS dated 26th of March 2009, accompanied by Business Plan for 2009 and Plan to increase charter capital; ▶ Official letter No.8611/VPCP-KHTH dated 2nd of December 2009 from the Government Office; ▶ Office letter No.9598/NHNN-TTGSNH and No.9699/NHNN-TTGSNH dated 8th of December 2009 from SBV; ▶ Office letter No.2657/NHNN-HCM02 and No.2658/NHNN-HCM02 dated 10th of December 2009 from SBV - HCMC branch; ▶ Posts on SSC's website on the 11th of December 2009 and announcement that SSC fully received documents related to ABBANK's share issuance on the 21st of December 2009. ▶ Official letter No.2864/UBCK-QLPH dated 11th of December 2009 from SSC; ▶ Report on share issuance result attached to official letter No.99/CV-HĐQT.09 dated 17th of December 2009; ▶ The 18th amended Business registration certificate No.0301412222 dated 15th of December 2009.
14 th time	01/2011	348,251,300	3,830,764,260	Bonus shares to existing shareholders	<ul style="list-style-type: none"> ▶ Resolution and Meeting minutes of GMS dated 24th of March 2010, accompanied by Business Plan for 2010 and Plan to increase charter capital; ▶ Official letter No.8731/NHNN-TTGSNH dated 10th of November 2010 from SBV; ▶ Official letters no.3930/UBCK-QLPH dated 29th of November 2010 and No.3982/UBCK-QLPH dated 2nd of December 2010 from SSC; ▶ Decision No.235/QĐ-HĐQT.10 dated 2nd of December 2010 of ABBANK's BOD on plan to handle private shares; ▶ Posts on SSC's website on the 6th of December 2010 and announcement that SSC fully received documents related to ABBANK's share issuance. ▶ BOD's Decision No. 245/QĐ-HĐQT.10 dated 16th of December 2010 on charter capital increase; ▶ Report on share issuance result attached to BOD's official letter No.04/CV- HĐQT.11 dated 6th of November 2011; ▶ The 19th amended Business registration certificate No.0301412222 dated 5th of January 2011.
15 th time	11/2011	369,235,500	4,199,999,760	Issued to existing shareholders	<ul style="list-style-type: none"> ▶ Resolution and Meeting minutes of GMS dated 27th of May 2011, accompanied by BOD's Report on business performance in 2010, Business plan for 2011 and Plan to increase charter capital; ▶ Official letter No.7498/NHNN-TTGSNH dated 26th of September 2011 from SBV; ▶ Official letter No.3732/UBCK-QLPH dated 9th of November 2011 from SSC; ▶ BOD's Decision No.180/QĐ-HĐQT.11 dated 17th of November 2011; ▶ Report on completion of charter capital increase attached to BOD's official letter No.07/TB-HĐQT.11 dated 20th of December 2011; ▶ The 20th amended Business registration certificate No.0301412222 dated 13th of December 2011.

CHANGES IN OWNER'S EQUITY (CONTINUED)

Unit: 1,000 VND

Time	Issuance completion time	Charter capital increased	Post-issuance charter capital	Issuance form	Legal basis
16 th time	04/2013	598,000,000	4,797,999,760	Converted bonds of Maybank and IFC into shares	<ul style="list-style-type: none"> ▶ Resolution and Meeting minutes of GMS dated 28th of May 2012, accompanied by Plan to increase charter capital; ▶ BOD's Resolution No.19/NQ-HĐQT.12 dated 29th of October 2012 on adjusting Plan to increase charter capital in 2012, accompanied by Plan to increase charter capital; ▶ Official letter No.2567/NHNN-TTGSNH dated 12th of April 2013 from SBV; ▶ Official letter No.1468/UBCK-QLPH dated 16th of April 2013 from SSSC; ▶ Decision No.37/QĐ- HĐQT.13 dated 15th of April 2013 on converting convertible bonds issued in 2010 into shares and Decision No.40/QĐ- HĐQT.13 dated 18th of April 2013 on increasing charter capital by converting convertible bonds; ▶ Report on completion of charter capital increase attached to official letter No.17/CV-HĐQT.13 dated 22nd of April 2013; ▶ The 21st amended Business registration certificate No.0301412222 dated 26th of April 2013. ▶ Decision No.1788/QĐ-NHNN dated 19th of August 2013 on amending operational license of An Binh Commercial Joint Stock Bank with charter capital of VND 4,797,999,760,000.
17 th time	09/2016	521,496,530	5,319,496,290	Bonus shares to existing shareholders	<ul style="list-style-type: none"> ▶ Resolution and Meeting minutes of GMS dated 27th of April 2015, accompanied by Plan to increase charter capital; ▶ Official letter No.5017/NHNN-TTGSNH dated 5th of July 2016; ▶ Official letter No.6756/UBCK-QLCB dated 7th of October 2016 from SSC; ▶ Report on completion of charter capital increase attached to BOD's official letter No.10-1/TB-HĐQT.16 dated 9th of September 2016; ▶ The 23rd amended Business registration certificate No.0301412222 dated 4th of October 2016. ▶ Decision No.621/QĐ-NHNN dated 30th of March 2017 on amending Operational license of An Binh Commercial Joint Stock Bank with charter capital of VND 5,319,496,290,000.
18 th time	07/2019	393,617,260	5,713,113,550	Paid dividends to existing shareholders in form of shares	<ul style="list-style-type: none"> ▶ Resolution and Meeting minutes of GMS dated 25th of April 2018, accompanied by Submittal in charter capital increase in 2018; ▶ GMS' Resolution and Minutes dated 30th of November 2018 on result of collecting shareholders' written opinions in Plan on share issuance to increase charter capital for dividend payment, accompanied by Plan to increase charter capital; ▶ BOD's Resolution No.06/NQ-HĐQT.19 dated 3rd of April 2019 on plan to issue shares to increase charter capital for dividend payment to shareholders; ▶ Official letter No.2717/NHNN-TTGSNH dated 16th of April 2019 from SBV; ▶ Official letter No.3709/UBCK-QLCB dated 18th of June 2019 from SSC; ▶ Report on result of share issuance for dividend payment attached to official letter No.21/CV-HĐQ.19 dated 10th of July 2019; ▶ The 25th amended Business registration certificate No.0301412222 dated 22nd of July 2019. ▶ Decision No.2137/QĐ-NHNN dated 16th of October 2019 on amending operational license of An Binh Commercial Joint Stock Bank with charter capital of VND 5,713,113,550,000.

CHANGES IN OWNER’S EQUITY
(CONTINUED)

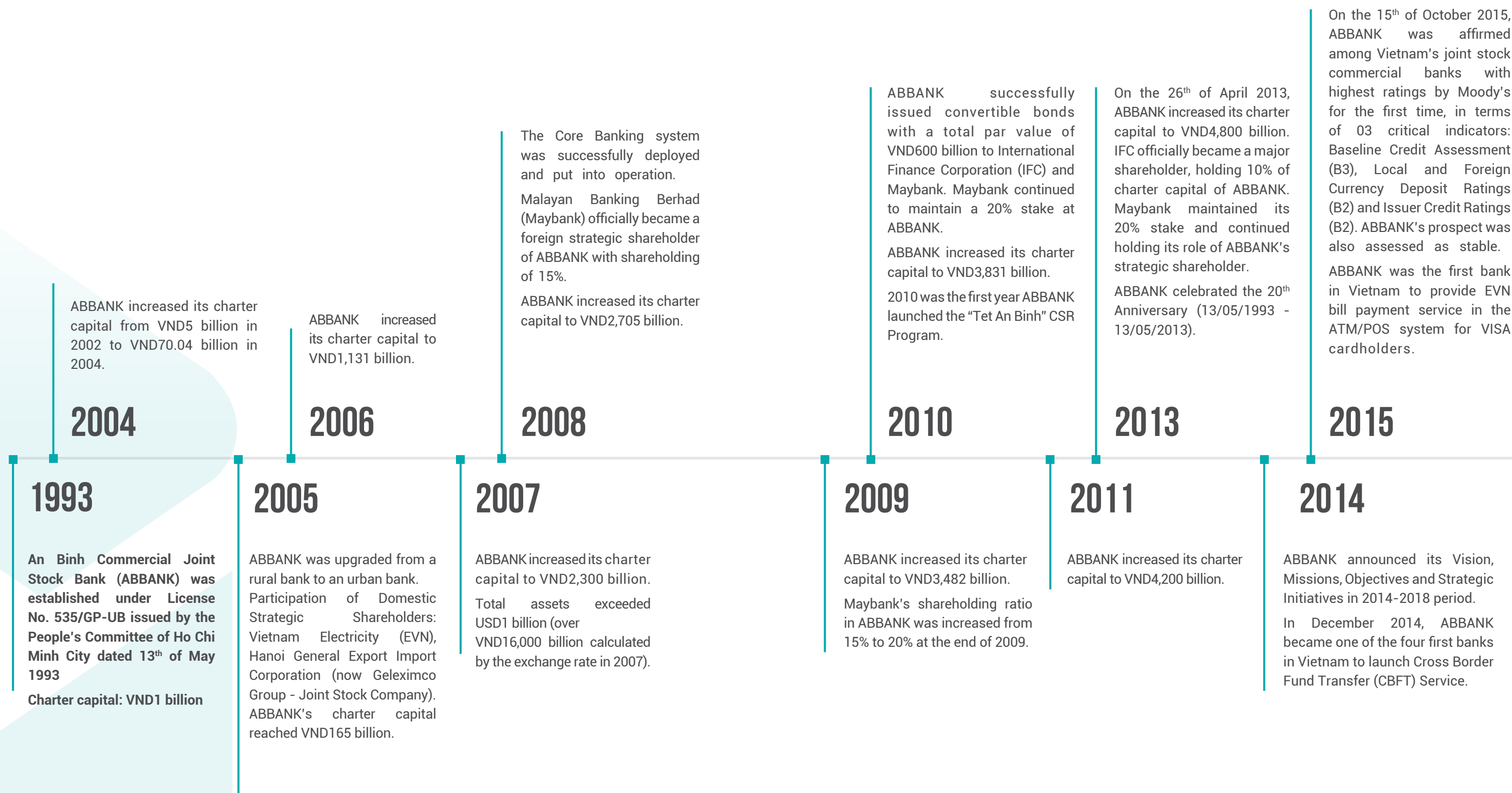
Unit: 1,000 VND

Time	Issuance completion time	Charter capital increased	Post-issuance charter capital	Issuance form	Legal basis
19 th time	12/2021	1,256,884,980	6,969,998,530	Issued right to buy shares for existing shareholders (at the rate of 20%) and issued shares under ESOP (at the rate of 2%)	<ul style="list-style-type: none">▶ Resolution of GMS dated 29th of April 2021 and Submittal to GMS on Plan to increase charter capital;▶ BOD’s Resolution No.05/NQ-HĐQT.21 dated 26th of May 2021 on Plan to increase charter capital of ABBANK;▶ Official letter No.4963/NHNN-TTGSNH dated 8th of July 2021 from SBV on ABBANK’s charter capital increase;▶ Certificate of registration on shares offering to public No.230/GCN-UBCK dated 26th of October 2021 issued by SSC;▶ Official letter No. 8628/UBCK-QLCB dated 16th of December 2021 from SSC confirming dossiers of share issuance under ESOP;▶ Official letters No.9108/UBCK-QLCB and No.9110/UBCK-QLCB dated 31st of December 2021;▶ The 2^{7th} amended Business registration certificate dated 19th of January 2022;▶ The 1st amended Certificate of securities registration No.78/2020/GCNCP-VSD-1 dated 24th of January 2022 granted by Vietnam Securities Depository Center.
20 th time	02/2022	2,439,472,290	9,409,470,820	Issued shares to increase share capital from owners' equity	<ul style="list-style-type: none">▶ Resolution of GMS dated 29th of April 2021 and Submittal to GMS on Plan to increase charter capital;▶ BOD’s Resolution No. 05/NQ-HĐQT.21 dated 26th of May 2021 on Plan to increase charter capital of ABBANK;▶ Official Letter No. 4963/NHNN-TTGSNH dated 8th of July 2021 from SBV on ABBANK’s charter capital increase;▶ BOD’s Decision No. 284/QĐ-HĐQT.21 dated 29th of December 2021 on the implementation of plan to issue shares to increase share capital from ABBANK’s equity in 2021;▶ Official Letter No. 9151/UBCK-QLCB dated 31st of December 2021 from SSC confirming dossiers of share issuance to increase share capital from ABBANK’s equity;▶ Official Letter No. 952/UBCK-QLCB dated 24th of February 2022 from SSC on Report on result of share issuance to increase capital from ABBANK’s equity;▶ The 28th amended Business registration certificate dated 28th of February 2022;▶ The 2nd amended Certificate of securities registration No. 78/2020/GCNCP-VSD-2 dated 11th of March 2022 granted by Vietnam Securities Depository Center.
21 st time	05/2023	940,896,800	10,350,367,620	Pay stock dividends to exist-ing shareholders	<ul style="list-style-type: none">▶ Resolution of GMS dated 20th of April 2022 and Submittal to GMS on Plan to increase charter capital;▶ BOD’s Resolution No. 11/NQ-HĐQT.22 dated September 28, 2022 amending Plan to increase charter capital of ABBANK;▶ Official Letter No. 7343/NHNN-TTGSNH dated October 19, 2022 from SBV on ABBANK’s charter capital increase; BOD’s Decision No. 79/QĐ-HĐQT.23 dated April 10, 2023 on plan to issue shares for dividend payment to shareholders;▶ Official Letter No. 2276 /UBCK-QLCB dated April 27, 2023 from SSC confirming dossiers of share issuance for dividend payment;▶ Official Letter No. 3543/UBCK-QLCB dated June 12, 2023 from SSC on Report on result of share issuance for dividend payment in 2021;▶ The 28th amended Business registration certificate dated 28th of February 2022;▶ The 3rd amended Certificate of securities registration No. 78/2020/GCNCP-VSD-3 dated 22th of June 2023 granted by Vietnam Securities Depository Center.

Transaction of treasury shares: ABBANK has no treasury shares and there was no transaction of treasury shares in 2024.

In addition, ABBANK had no other share issuance in 2024. ABBANK also has no other currently circulating shares.

A PROUD JOURNEY



ABBANK increased its charter capital to VND5,319 billion.

In May 2016, ABBANK was honored as the “Best Retail Bank in Vietnam 2016” by Global Banking & Finance Review.

ABBANK’s credit ratings were upgraded by Moody’s. ABBANK continued to be among the joint stock commercial banks with the highest ratings.

The network was expanded to 159 transaction points in 33 provinces and cities.

2016

ABBANK celebrated its 25th Anniversary (13th of May 1993 -13th of May 2018).

ABBANK continued to be assessed as positive and upgraded by Moody’s, to be specific, Baseline Credit Assessment (BCA) was upgraded from b2 to b1; Long-term Counterparty Risk Rating (CRR) was upgraded to Ba3; Foreign currency ratings, Local currency ratings and issuance partner were raised to B1 - a positive rank among Vietnamese banks. ABBANK’s prospect was also assessed as stable.

ABBANK was awarded “Best Retail Bank in Vietnam 2018” for the 3rd year in a row and Best Customer Service Bank in Vietnam 2018 by Global Banking and Finance Review.

“ABBANK Family Day” was launched and organized for the first time.

2018

2017

The second consecutive year ABBANK was honored as the “Best Retail Bank in Vietnam 2017” by Global Banking Finance Review. ABBANK’s rating outlook was also raised by Moody’s, continuing to be in Top 5 private joint stock commercial banks in Vietnam with highest credit ratings.

ABBANK’s network reached 165 transaction points covering 34 provinces and cities nationwide.

It was the first time ABBANK was awarded “Best SME Product in Vietnam 2017” by International Finance Magazine (IFM).

2019

ABBANK increased its charter capital to VND5,713 billion.

On the 28th of May 2019, ABBANK became one of the first 7 banks successfully converting Domestic Magnetic Cards into Domestic Chip Cards according to the VCCS specification issued by the SBV.

“Tet An Binh” CSR Program was held for the 10th consecutive year.

“ABBANK Family Day” made a good impression in the community.

ABBANK continued to maintain its generic rating at b1 assessed by Moody’s.

2020

ABBANK announced Strategic objectives for the period of 2021-2025.

ABBANK was honored to be recognized as one of the “Best Companies to Work for in Asia 2020” by HR Asia.

ABBANK successfully implemented big projects in Information Technology and Risk Management according to Basel II standards as stipulated in Circular No. 13/2018/TT-NHNN and Circular No. 41/2016/TT-NHNN of the SBV.

ABBANK shares were concentratedly traded on UPCoM with the stock code of ABB.

ABBANK continued to maintain its generic rating at b1 assessed by Moody’s.

ABBANK increased its charter capital to VND6,970 billion.

ABBANK was honored to be recognized as one of the “Best Companies to Work for in Asia 2021” by HR Asia for the second year in a row.

Recognized as “fully compliant” with all 3 main pillars of Basel II, including: Capital adequacy ratio (CAR) regulation; Internal Assessment of Equity (ICAAP); Market Principles (Transparency and Discipline).

ABBANK was ranked in Top 10 banks with highest brand development index (Brand Index) by YouGov.

2021

2022

ABBANK increased its charter capital to VND9,409 billion.

ABBANK announced 5 new Core Values and corresponding behavioral standards in the new development period, with the customer-centric motto for all business activities.

ABBANK’s brand health ranked among top 13 non-state banks in Vietnam. ABBANK’s Brand Image Understanding Index 2022 reached 35%, increasing by 20% compared to 2021 (According to Mibrand’s Brand Health Assessment Report 2022).

ABBANK was honored to be recognized as one of the “Best Companies to Work for in Asia 2022” by HR Asia for the third year in a row.

ABBANK celebrated its 30th Anniversary (13th of May 1993 -13th of May 2023).

ABBANK increased its charter capital to VND10,350 billion.

ABBANK launched the key project “Renewal of Banking Strategy for the period 2024-2028”.

In October 2023, ABBANK was the first bank in Vietnam to be awarded ISO 27001:2022 Certification on Information Security by the British Standards Institute (BSI).

2023

2024

The 15th “Tet An Binh” CSR program combined with the 4th year of implementing the “Green An Binh – Green Vietnam” project was successfully organized with the theme “Green Seeds for the Future”.

On November 1, 2024, ABBANK launched the Digital Banking platform for businesses - ABBANK Business.

ABBANK launched the “Environmental and Social Management System (ESMS) Implementation” project, dedicated to Trade Finance business.

AWARDS AND RECOGNITION IN 2024

"Excellent International Payment Power Quality 2024" awarded by JP Morgan.



Top 10 large-scale public companies on UPCoM with good governance, information disclosure and transparency in 2023-2024.



"Excellence in Customer Experience Optimization Awards" at Backbase ENGAGE Asia 2024 conference.



"Top 10 Best Employers in Finance - Banking - Securities" for 02 (two) consecutive years 2023, 2024 - through an independent survey conducted and announced by CareerViet.



"Enterprise for the community 2024" awarded by the Saigon Times.



MEMORABLE MILESTONES IN 2024

UNDERSTANDING CUSTOMERS — ENHANCING SOLUTIONS

LAUNCHING ABBANK BUSINESS

In November 2024, ABBANK officially launched the ABBANK Business digital banking platform, enabling corporate customers to manage finances effectively, enhance competitiveness and optimize business operations.

ABBANK Business has been invested in and designed with the vision of becoming a solution to

promote digital transformation in the relationship between banks and businesses. It aims to build a modern, sustainable financial ecosystem, closely connecting banks, businesses and partners to create long-term value and flexibly meet diverse financial needs in the digital age.

DEPLOYING INDUSTRY-SPECIALIZED SOLUTION PACKAGES

In 2024, ABBANK continuously introduced specialized financial solution packages under the "Industry Insights - Superior Solutions" program for SME customers, including solution packages for the pharmaceutical industry and solution packages for Construction contractors with preferential policies, designed according to each industry's needs and business characteristics.

This is a comprehensive program of in-depth financial solutions based on industry

understanding and customer insights for eight industry groups. ABBANK has been playing an important role in the economy's development and social security stability. Through the solution packages, ABBANK is believed to share the burden of capital costs with corporate customers and accompany the development of businesses through solutions that suit their needs and bring high governance efficiency.

SUPPORTING CUSTOMERS AFFECTED BY TYPHOON YAGI

Typhoon Yagi, which occurred in September 2024, caused heavy damage and loss of life and property in the northern provinces. Responding to the call of SBV and the desire to join hands to support people to restore their business activities after the typhoon, ABBANK adjusted its lending interest rates of up to 1.5%/year for individual

customers affected by the storm and having production and business loans at the Bank. As of December 31, 2024, ABBANK supported more than 5,600 customers affected by Typhoon Yagi with a total disbursement value of over VND7,500 billion.

COLLABORATION FOR DEVELOPMENT

ABBANK AND MAYBANK TIGHTENED STRATEGIC COOPERATION

In June 2024, ABBANK and its foreign strategic shareholder, Maybank, signed a Memorandum of Understanding to strengthen strategic collaboration, bringing mutual benefits to both parties and focusing on supporting ABBANK's transformation and capacity-building initiatives.

During 16 years of companionship, Maybank has been closely associated with ABBANK as a strategic shareholder through many activities promoting cooperation and development. This event marked a new step forward and sent a message of commitment from both sides in strengthening the cooperative relationship, especially as ABBANK progressing in comprehensive transformation stage, aiming to open up new development opportunities for both ABBANK and Maybank.

ABBANK AND BUYMED SIGNED A COOPERATION AGREEMENT TO DEPLOY FINANCIAL SOLUTIONS FOR THE PHARMACEUTICAL SUPPLY CHAIN

In June 2024, ABBANK and Buymed - the leading medical technology startup platform in Vietnam, announced a strategic partnership to deploy financial solutions for the pharmaceutical supply chain. Accordingly, more than 35,000 private pharmacies operating under the household retail model, suppliers, logistics companies, and Buymed's product delivery system will be granted credit by ABBANK with preferential conditions based on the big data that Buymed owns.

The strategic cooperation between ABBANK and Buymed is implemented towards "Sustainable Supply Chain Finance" (SSCF) model. In addition to the advantages of business development, integrating this global business model will open up many great opportunities for both ABBANK and Buymed to contribute to improving the pharmaceutical distribution system and people's health care.

ABBANK AND THANG LONG REAL GROUP SIGNED A COMPREHENSIVE COOPERATION AGREEMENT

In May 2024, ABBANK and Thang Long Real Group (TLRG) held a signing ceremony of a cooperation agreement, becoming strategic partners in the implementation of the G2 Apartment Building and F Apartment Building projects, Thang Long Home - Hiep Phuoc Residential Area in Hiep Phuoc town, Nhon Trach district, Dong Nai province (Commercial name: Fiato Airport City). The two parties committed to accompanying and prioritizing the use of each other's products and services, maximizing existing potential to improve business efficiency and enhancing both parties' position in the market. Based on ensuring benefits in the principle of agreement and cooperation for mutual development, ABBANK and Thang Long Real Group also share many similarities in the vision of creating sustainable values for the community and society from all aspects of their activities.

ABBANK AND UNIVERSITY OF FINANCE - MARKETING SIGNED A COOPERATION AGREEMENT

In December 2024, ABBANK and the University of Finance and Marketing (UFM) signed a cooperation agreement to leverage the strengths of both sides, especially focusing on improving the training quality of UFM students and providing high-quality human resources for ABBANK in particular.

FIRST STEP IN IMPLEMENTING SUSTAINABLE DEVELOPMENT

In November 2024, ABBANK officially launched the project "Implementation of Environmental and Social Management System - ESMS" for Trade Finance with support from the Asian Development Bank (ADB) and ERM Vietnam Company Limited (ERM). This initiative marks a significant step and a strong commitment of ABBANK towards a sustainable financial future, in which business development aligns with social responsibility and environmental protection.

SERVING THE COMMUNITY - STRENGTHENING CONNECTIONS

GREEN SEEDS FOR THE FUTURE: A MILESTONE OF THE 15 YEARS OF TET AN BINH PROGRAM AND FOUR CONSECUTIVE YEARS OF THE GREEN AN BINH - GREEN VIETNAM PROJECT

In 2024, ABBANK adopted the theme "Green Seeds for the Future" to celebrate the 15-year journey of Tet An Binh and four consecutive years of the Green An Binh - Green Vietnam initiative. As part of this program, ABBANK donated 50,000 ironwood and rosewood seedlings to people in Thuong Trach commune, Bo Trach district, Quang Binh province. These seedlings were distributed to about 50 households in difficult circumstances, in line with the local forest protection contracting policy. This initiative not only supports the livelihood and sustainable income of the local people, but also aims to green more than 50 hectares of forest land with tens of thousands of ironwood and rosewood trees of indigenous tree species. This effort contributes to Quang Binh's province's goal of reaching 16,200 hectares of large timber and indigenous tree forests by 2025.

The program also marked the success of the community fundraising campaign launched by ABBANK. During two-month implementation, the campaign received more than 144,000 contributions from customers, bank employees, and the community.

Within the program's framework, ABBANK provided 50 Tet gifts, including cash and necessities to 50 households facing significant hardships in the local area. The entire cost of these Tet gifts was donated by ABBANK employees.



31-YEAR JOURNEY OF DEVELOPMENT AND SERVING THE COMMUNITY

Celebrating the 31st anniversary of the Bank's establishment - 31 years of serving the community (May 13, 1993 - May 13, 2024) - ABBANK launched the program "Give love – Receive smiles" to spread love to children being treated at the Pediatrics Department - Central Hospital for Tropical Diseases.

After more than one month of calling for contributions from the Bank's charity fund and employees, the playground named An Binh House & Story Bookshelf officially opened on International Children's Day - 1st June, welcoming child patients to come play, exercise and have fun.

Additionally, as part of these initiatives, ABBANK donated an electric syringe and an infusion pump valued at VND50 million to the Pediatric Center - Hue Central Hospital. The bank also organised a Mid-Autumn Festival celebration, where more than 150 gifts and 10 financial support packages were distributed to disadvantaged children, bringing them joy, warmth and optimism during their treatment.

JOINING HANDS TO IMPROVE FINANCIAL LITERACY FOR THE COMMUNITY

In October 2024, ABBANK participated in a series of financial education events titled "Smart Money" organized by the Banking Academy in collaboration with the Communications Department of the SBV in Hanoi.

As part of these events, ABBANK set up a consulting booth to showcase convenient financial products and services, and at the same time, to provide information to help students develop skills and strategies for their career paths after graduation.



CORPORATE CULTURE: A JOURNEY OF A THOUSAND MILES — NURTURING THOUSANDS OF DREAMS

Corporate culture plays a vital role in shaping identity and fostering a cohesive, professional work environment. For ABBANK, the effort to build and develop this culture goes beyond upholding core values; it also focuses on promoting a spirit of solidarity, social responsibility and sustainable development. Each activity within this journey demonstrates ABBANK's commitment to creating a strong collective where each individual can grow and contribute to the bank's overall success.

In 2024, ABBANK continued to promote its commitment to employee well-being through physical challenges. "A Journey of a thousand miles, Nurturing Thousands of Dreams", launched in September 2024, is a meaningful program combining physical training and volunteer activities. With thousands of employees participating, the program not only motivated ABBANKers to improve their health but also fostered a spirit of solidarity, perseverance and the desire to conquer challenges. By tracking the distance travelled by participants through running, cycling and swimming, the program encouraged a healthy lifestyle and a spirit of competition throughout the bank.

The program had profound community implications, aiming to raise charity funds to build boarding houses and sanitation facilities for students at Nong Hoi Duoi School, Chieng An Primary and Secondary School, Muong La District, Son La Province.

AFTER MORE THAN THREE MONTHS OF IMPLEMENTATION, THE CAMPAIGN SUCCESSFULLY RAISED:

VND1 billion

through the Vietnam Children's Fund to build a boarding house, thereby creating learning opportunities for children in mountainous areas facing difficult circumstances.

IN ADDITION, THE PROGRAM ALSO RECORDED IMPRESSIVE ACHIEVEMENTS FROM ABBANK EMPLOYEES:

191,345 km of swimming/running/cycling;
23,390 hours of training.

THE CAMPAIGN ALSO GAINED SIGNIFICANT ATTENTION WITH NEARLY

120,000 views/interactions

from articles, images/videos on social network platforms.

ABBANK commenced the boarding house construction in December 2024 with plans for completion and handover to the school by April 2025.

The cultural journey at ABBANK is not limited to a single event. It is, in fact, a long-term process where every ABBANKer contributes to promoting good values, with the aim of achieving sustainable development for both the bank and the community.



SUSTAINABLE DEVELOPMENT

DEVELOPMENT STRATEGY FOR THE PERIOD 2024-2028: EFFICIENCY & SUSTAINABILITY

The year 2024 marks an important turning point for ABBANK as it works towards its vision of becoming one of Vietnam's leading commercial joint stock banks. The development strategy for the period 2024-2028 is based on three main pillars:

CUSTOMERS | **HUMAN RESOURCES** | **FINANCIAL EFFICIENCY**

This strategy aims to meet the expectations of customers, shareholders and the community amid evolving socio-economic conditions.

ABBANK is committed to creating long-term values by balancing economic benefits, social responsibility and environmental protection, while strengthening its position in the financial market.

ABBANK identifies 2025 as a pivotal year for realizing long-term strategic goals. With a focus on sustainable development, the Bank aims to streamline operations, optimize efficiency, and promote initiatives that align with ESG (Environmental, Social and Governance) standards. This is also the year that ABBANK strengthens its cooperation with domestic and foreign organizations to build a solid foundation for green financial solutions while enhancing competitiveness through specialized products and services that meet the needs of target customers.



Heritage
Cuc Phương forest in butterfly season | Ninh Binh

FOCUSING RESOURCES ON ESG SUSTAINABLE DEVELOPMENT

Building on the initiatives launched in 2024, ABBANK is committed to strengthening its ESG strategy as a focus in all business activities. Sustainable development is a responsibility and a driving force that enables ABBANK to make a distinct presence in the market. Throughout 2024, the Bank adopted a sustainable mindset, from building and strengthening governance, operation, and product development processes to corporate culture and internal awareness. This commitment reaffirms ABBANK's pioneering role in promoting green finance and social responsibility.

In 2025 and the 2024-2028 period, ABBANK aims to focus its resources on three main areas of ESG:

ENVIRONMENT

Implementing green financial products such as credit to support renewable energy projects, carbon emission reduction, while optimizing internal operations to minimize environmental impact.

SOCIETY

Enhancing community well-being through microfinance support programs, financial education initiatives, and practical social welfare activities.

GOVERNANCE

Strengthening transparency, complying with advanced governance standards, and fostering a corporate culture aligned with sustainable values.

By collaborating with international financial institutions and strategic partners, ABBANK aims to improve ESG deployment capacity and contributes to promoting a sustainable financial ecosystem in Vietnam.

UNDERSTANDING CUSTOMERS SERVING COMMUNITY

2024 performance

Sustainable development report

Report and assessment of the Board of Management

Assessment of the Board of Directors on the Bank's operations

2024 PERFORMANCE

MARKET COMMENTS

The year 2024 ended with positive recovery signals from the domestic market, which was a bright spot in growth and Vietnam was among the group of high-growth countries in the world: economic growth exceeded established targets; the macro economy remained stable, inflation was kept under control, the economic balance was ensured, the state budget deficit was managed effectively; public debt and government debt were much lower than the allowed limits.

Vietnam's GDP growth in 2024 reached 7.09%, exceeding the 6.5% target set by the National Assembly. Export turnover totaled USD405.53 billion, marking a 14.3% increase year-over-year, while foreign direct investment (FDI) inflows reached USD 25.35 billion, up 9.4%, reflecting strong investor confidence in the business environment. The recovery of industrial production also contributed positively to overall economic growth.

Domestic consumption and investment growth improved gradually each quarter. Inflationary pressure remained well controlled, averaging around 3.6% for the year, lower than the maximum threshold of 4.5% set by the Government - with core inflation was stabilized at 2.7%. The money and foreign exchange markets were stable, supporting liquidity and the inflation control target. Flexible monetary policy and reasonable fiscal policy promoted economic growth. Lending interest rates declined and credit solutions continued to be implemented to meet borrowing needs.

The positive improvement of economic performance in 2024 was the premise for setting the expectations for the continued economic growth and ABBANK can seize opportunities to promote business and development effectively and sustainably in 2025.

BUSINESS PERFORMANCE: STRENGTHENING FOUNDATION - CULTIVATING TRUST

BUSINESS PERFORMANCE IN 2024

By the end of 2024

TOTAL ASSETS

VND176,619 billion
(reflecting an increase of 9.04% compared to the end of 2023)

OUTSTANDING CREDIT

VND110,099 billion
(marking an increase of 7.47% compared to 2023)
amidst a gradual recovery in the market's capital absorption capacity

ABBANK's two strategic customer segments

RETAILS AND SME HAD OUTSTANDING LOAN GROWTH AT

2%
(compared to 2023)

DEPOSITS FROM CUSTOMERS AND ISSUANCE OF VALUABLE PAPERS REACHED

VND109,960 billion
(indicating a decrease of 4.92%)

CREDIT RISK PROVISIONS

VND1,412 billion
In 2024, ABBANK allocated VND1,412 billion for credit risk provisions, reinforcing its risk management and ensuring the Bank's sustainable operations.. At the same time, the Bank adjusted lending interest rates to promptly support businesses and individuals according to the Government's direction.

PROFIT BEFORE TAX IN 2024 REACHED

VND779 billion

EVALUATION TABLE OF SOME FINANCIAL INDICATORS IN 2024

Items (Unit: billion VND)	Performed in 2023 (*)	2024	
		Actual (*)	Plan
Total assets	161,977	176,619	170,000
Outstanding credit (including corporate bonds)	102,448	110,099	116,272
Deposits from customers and issuance of valuable papers	115,654	109,960	113,349
Profit before tax	513	779	1,000

Note: The mentioned figures are based on audited financial statements 2023 and 2024

In 2024, capturing positive signals from the market, ABBANK's business results achieved more positive growth than in 2023. Specifically, net interest income increased slightly by 10.64% over the same period in 2023 and reached VND2,997 billion; net revenue from service activities amounted to VND528 billion, focusing on core service activities in line with the Bank's strategic direction. In addition, proprietary trading activities also improved according to market developments recording an increase of 1.76% compared to 2023, specifically, revenue from foreign exchange trading activities reached VND246 billion and revenue from securities trading activities reached VND110 billion.

At the end of 2024, the non-performing loan (NPL) ratio stood at 2.48% of total outstanding

loans, ensuring compliance with the State Bank of Vietnam's (SBV) regulation to maintain NPLs below the 3% threshold.

In 2024, ABBANK recorded growth in the number of customers in both retails and SME groups, increasing by 7.17% and 4.81% respectively y.o.y. This growth was driven by ABBANK's strategic focus on delivering tailored financial solutions informed by micro-market research insights, alongside continuous enhancements to customer experience through the AB Ditizen app's user-friendly features. Therefore, the transaction scale on digital banking channels also grew, with the number of transaction customers rising by 11.8% and the number of transactions on digital channels increasing by 70.08% compared to 2023 (reaching nearly 52.5 million transactions/year).

NET INTEREST INCOME

VND2,997 billion
(increased by 10.64% over the same period in 2023)

FOREIGN EXCHANGE TRADING ACTIVITIES

VND246 billion
(increasing by 1.76% compared to 2023)

THE NUMBER OF CUSTOMERS IN BOTH RETAILS AND SME GROUPS

INCREASING BY 7.17% AND 4.81%
(y.o.y)

THE NUMBER OF TRANSACTIONS ON DIGITAL CHANNELS

52.5 million transactions/year
(increasing by 70.08% compared to 2023)

PERFORMANCE OF RETAIL BANKING

In 2024, ABBANK continued to adhere to the core value of “Customer-centricity” to take actions to develop solutions to improve customer experience, especially investing in building a new digital banking platform - ABBANK application.

Items	Performed in 2023	Performed in 2024	%2024 compared to 2023
Customer number	2,078,181	2,227,115	107%
Outstanding loans (billion VND)	58,686	43,312	74%
Deposits (billion VND)	71,335	64,124	90%
▸ Term	67,226	59,719	89%
▸ Non-term	4,109	4,406	107%
Net revenue before risk (billion VND)	2,244	1,775	79%

Diversifying payment solutions

In 2024, ABBANK aggressively leveraged technology in the payment field, developing and digitizing a variety of products and services on mobile banking channels such as wire transfer, payment via QR code, automatic service fee bill payment, opening nice account numbers, giving lucky money via app... Additionally, ABBANK synchronously implemented important system upgrade projects to enhance security, increase convenience and customer experience such as:

- Upgraded eKYC technology, ensuring integration of national population data: authentication of chip-embedded citizen identification cards, blocking most frauds when opening online accounts and increasing transaction security...
- Continuously upgraded and enhanced core functions of the card /mobile banking system such as: card services, diverse service payments and multi-channel transfers. Deployed convenient functions such as opening online nice account numbers and connected partners...
- With the card payment segment, ABBANK coordinated with payment organizations such as VISA, Napas and technology partners, supermarkets, e-commerce, entertainment, tourism, etc. to deploy a variety of preferential programs for domestic debit card, international debit card, credit card, helping customers take full advantage of the privileges of payment via Bank, thereby increasing their trust and attachment to ABBANK.

Deposits

- ABBANK's term deposits from 6 months to 9 months in 2024 also witnessed sustainable growth through a series of campaigns such as: year-round deposit promotion programs, diversification of online savings products with attractive incentives, and care policies for long-term customers, priority customers.
- In 2024, ABBANK improved and adjusted term deposit products to enhance customer benefits; increased diversity, flexibility, and specialization according to the needs of each customer group... ABBANK also promoted cashless payment by encouraging customers to use online savings services with many preferential policies and programs having more attractive interest rates than savings at transaction counters.

Credit loans

- In 2024, in addition to continuing to review and improve its main credit products to meet the needs of basic purposes and customer segments, ABBANK focused on in-depth research on the market and specific customer segments. The Bank focused on developing sustainable credit solutions for each segment and customer profile, in order to bring the best customer experience.

- Regarding processes, ABBANK continuously improved and optimized processes to suit reality, shortening paperwork processing time but still ensuring control measures and minimizing credit risks for the Bank.
- In addition, in an effort to support the economy's recovery after natural disasters, ABBANK proactively deployed preferential

interest rate packages to serve production and business, real estate loans, as well as reviewed and reduced lending interest rates for customers affected by Typhoon Yagi or existing customers with good credit repayment history according to outstanding debt scale and credit relationship period at the Bank.



PERFORMANCE OF SME DIVISION

Performance of small and medium-sized enterprise customer division (SME) in 2024 also shifted drastically include service and payment solutions to deposit and credit products... according to the motto "Customer-centricity".

Items (billion VND/%/plan)	Performed in 2023	Performed in 2024	% 2024 compared to 2023
Customer number	44,956	47,118	105%
Outstanding loans	15,988	22,320	140%
Deposits	7,511	7,832	104%
Revenue before risk and operating expense(TOI)	1,032	729	71%

Credit loans

- ▶ In 2024, Vietnam's economy began to show signs of recovery after a difficult period. However, businesses still faced many challenges, including financial problems such as difficulty in accessing capital, especially preferential capital, high borrowing costs, etc. In that context, ABBANK reduced the standard lending interest rate four times by about 10% to support businesses in accessing reasonable capital sources.
- ▶ Besides, ABBANK issued three preferential loan interest rate packages with a total program limit of up to VND11,000 billion, competitive interest rates of only 5% - 6%/year, focused on credit growth according to key industry groups/fields/subjects according to the Government's direction. In addition, ABBANK promptly issued interest rate support policies for corporate customers affected by Typhoon Yagi, continued to maintain preferential fee packages such as guarantee fees, LC fees, international payments, while complying with the instructions of SBV and closely following interest rate developments in the market to ensure safety and efficiency in business operations.
- ▶ Continued to research and develop credit solutions for key industry groups (Textiles, wood, etc.); tailor-made solutions for customers in value chains such as real estate, automobiles, electricity, etc.
- ▶ Continuously improved the credit granting process, from specialized profile categories for each customer division to the operations, to improve service quality, shorten processing time, optimize procedures and manage risks
- ▶ Launched digital transformation projects, upgraded the platform system serving credit activities such as the digital banking application ABBANK Business; the loan initiation and management system CLOS; Limit and asset management system; File digitization solution; Electronic data file storage system, core banking upgrade.
- ▶ Regularly updated internal regulations to meet and comply with new regulations/circulars of SBV related to credit activities in 2024.

Deposits and payment services

- ▶ Amid ongoing market adjustments to stabilize interest rates under the direction of the SBV, ABBANK proactively implemented timely rate adjustments, ensuring a balanced customer portfolio and stable capital mobilization.
- ▶ To accompany SME businesses as well as create motivation to attract new customers and increase engagement with existing customers, ABBANK implemented a series of outstanding incentive policies on the Digital banking platform ABBANK Business. Accordingly, ABBANK Business was developed with many convenient features and practical incentives such as: free of charge for all outgoing international money transfer transactions; free of charge for all domestic payment transactions including transfers within and outside the system, Payment of electricity bills, Batch transfers, Salary transfers; giving away nice account numbers "Tai Loc Nhu Y" to business customers buying nice account numbers for the first time and adding up to 0.5% interest when opening online Deposit contracts,...

Customer care and development

- ▶ In 2024, ABBANK deployed suitable financial products for businesses specializing in healthcare, construction and projects using state budget capital, meeting the specific needs of businesses in this field.
- ▶ ABBANK continued to focus on analyzing customer needs by specific groups and industries, assess market trends and potential as well as risk levels to identify potential customer groups that are suitable for the Bank's development strategy and build financial solutions that meet the needs of each group and industry.

- ▶ In 2024, ABBANK implemented a series of loyalty SME customer care programs with a comprehensive policy package, including price incentives such as loan interest rates, deposit interest rates, service fees such as guarantee fees, cards, and other added benefits. The proportion of Loyalty SME customers accounted for only 3% of the total portfolio. Still, it contributed up to 47% of the total operating income (TOI) of the SME segment, affirming the effectiveness and importance of this care policy.

Management reporting and analysis tools

- ▶ Inheriting the SME customer database platform, reporting and analysis system from previous years, in 2024, ABBANK promoted the optimising the efficiency of using the database in business planning; monitored, evaluated, understood and made decisions based on data.
- ▶ In 2024, ABBANK also focused on strengthening the application of data, reporting, analysis and tools, in close link to business practices (before, during and after the sale) through the following steps: Data cleaning, estimating market potential to select Segments, Industry groups, Potential Customer Groups and build Product and solution policies; to Activities to create Potential Sales Opportunities (lead generation), Providing information lookup tools and support business units to understand customers (e.g.: State Budget Contractor Lookup Tool), setting up Reports(e.g.: Customer Tree), performing the thematic analysis(e.g.: Churned customers category); then Early Warning, identifying portfolio issues and recommending timely actions (e.g.: Potentially Risky Group 1 Debt).



PERFORMANCE OF LARGE CORPORATE DIVISION

In 2024, thanks to flexible solutions, exploiting the value chain, promoting digital transformation and taking advantage of investment opportunities, ABBANK's Large Corporate division achieved impressive results: outstanding loans increased by 60%, net revenue before risk and operating expense increased by 29% compared to 2023.

Items (Unit: Billion VND)	Performed in 2023	Performed in 2024	% 2024 compared to 2023
Outstanding loans balance	27,774	44,467	160%
Outstanding term deposit	21,207	18,774	89%
Revenue before risk and operating expense (TOI)	855	1,105	129%

Credit loans

- ▶ In 2024, ABBANK recorded strong credit growth in large corporate customers segment, posting a growth rate of 60% y.o.y, reaching VND44,467 billion. This result was driven by ABBANK's strategic focus on traditional customers and strategic partners through solutions such as: Flexible and comprehensive financial solution structure; Promoting chain financing to optimize customer operations from the stage of supplying goods, input materials, production, distribution to end users to help increase sales efficiency, cash flow circulation and strengthen chain connectivity; Good credit quality management (NPL below 0.01%).
- ▶ **Deposits:** Deposits from large corporate customers recorded a slight decrease of 11% compared to the previous year, reaching VND18,774 billion due to capital restructuring, reducing high-cost deposits, reducing input costs, supporting the promotion of outstanding loan growth.
- ▶ **Efficiency assessment:** Total operating income (TOI) reached VND1,105 billion, up 29% compared to 2023. The highlights of the large corporate customers are reflected in capturing market fluctuations, increasing the efficiency of investment and securities trading activities, increasing net fee income from services: currency management and payment, Usance Payable At Sight Letter of Credit (UPAS LC), guarantees and finance arrangement commitments,...
- ▶ **Value chain development:** Unifying the mechanism and policy of chain financing helped ABBANK's large corporate customers optimize operations, reduce costs, improve sales efficiency and optimize cash flow. This strengthened the connection between the financial and business chain, and promoted industry development, expanding the customer network, increasing retail market share in the SME segment and individual customers according to the Bank's strategic orientation.

PROJECT INVESTMENT PERFORMANCE

MAJOR INVESTMENTS

In 2024, ABBANK continued to maintain its investment and capital contribution portfolio and proactively review and re-evaluate the overall effectiveness of its investment and capital contribution portfolio. At present, the most significant investment of ABBANK is the capital contributed to a subsidiary valued at VND260 billion with dividend of 10-15% per year.

ABBANK continued to be an active investor and trader in the government bond market and valuable papers issued by credit institutions with sales in 2024 reaching more than VND81,000 billion.

ACTIVITIES AND FINANCIAL POSITION OF SUBSIDIARIES AND ASSOCIATES

ABBANK Asset Management One Member Company Limited (ABBA): a subsidiary of which 100% charter capital is owned by ABBANK. ABBA's primary business operations are receiving and managing non-performing loans, outstanding debts and collaterals related to ABBANK's debts. In the context of Vietnam's economy being heavily affected by fluctuations in the world economy in 2024, ABBA recorded a profit before tax of VND36.32 billion in 2024.



STRONG DIGITAL TRANSFORMATION IMPROVING CUSTOMER EXPERIENCE

2024 marks a decisive step forward for ABBANK in continuing to promote digital transformation, master technology with a focus on improving customer experience and optimizing operations.

IMPROVING CUSTOMER EXPERIENCE

In 2024, ABBANK reached significant milestones in its strategic Digital Banking projects, focusing on advanced technology solutions, cashless payments, and remote transaction support to enhance customer utilities such as e-payment system directly integrated with EVN, establishment of a centralized authentication and digital signature system, Virtual Account-based collection services, bilateral electronic payments with the State Treasury, and seaport infrastructure fee collection, etc. Notably, ABBANK successfully developed and deployed the OmniChannel digital platform entirely with internal resources, serving both individual and corporate customers.

- ▶ In June 2024, ABBANK initially introduced to corporate customers a completely new digital transaction platform ABBANK Business with advanced technology, superior experience, multi-layered security information (including FIDO standard security methods and 2-layer authentication security). ABBANK's new platform helps customers transact 24/7 on all platforms (Mobile and Web), provides practical services to customers' needs such as fast and straightforward online international money transfer, integrates a digital assistant system on the application platform to constantly remind and notify customers of all due payments, ... Just a short time after launching the new digital banking application, ABBANK Business was well received and responded very positively by customers, recording impressive growth in the number of customers using the new service, regularly using it as the primary transaction application. As a result, the total number of monthly transactions and the monthly CASA growth rate increased steadily over each period. ABBANK Business application was officially debuted on the market on November 1, 2024.
- ▶ Following the success of the Omni-Channel project for corporate customers, in December

In addition, the bank implemented a series of strategic projects to modernize technology infrastructure, increase security and enhance competitiveness in the market.

2024, a completely new digital banking application for individual customers called ABBANK was introduced to existing customers for piloting. ABBANK is expected to complete the conversion of customers to the new digital banking platform, replacing the AB Ditizen application, in the second quarter of 2025.

- ▶ In addition, ABBANK continuously updated its technology platform to maintain continuity in customer transactions, as well as met the requirements on transaction safety and information security in online transactions of state management agencies such as:
 - » Circular No. 17/2024/TT-NHNN supplementing the identification document: "Citizen ID Card", "Electronic Citizen ID Card (by accessing the level 02 electronic identification account)" for Vietnamese citizens; "Identification certificate" for people of Vietnamese origin whose nationality has not been determined; adding the provision "or documents of equivalent value;
 - » Circular No. 18/2024/TT-NHNN regulating bank card activities;
 - » Circular No. 50/2024/TT-NHNN regulating safety and security for providing online services in the banking industry.
 - » ABBANK also deployed a direct connection of the system with the Research and Application Center for Residents Data (RAR) under the Ministry of Public Security to enhance the experience and ensure security and safety for customers using the digital platform in transactions.
- ▶ Staying true to its motto of customers-centricity, ABBANK's relentless efforts brought significant growth on digital channels in many different essential indicators in 2024, specifically:

INDIVIDUAL CUSTOMERS

The number of customers on digital channels increased by	11.6% y.o.y
Total number of transactions on digital channels increased by 70%	70% y.o.y
Online deposit balance at the end of the term increased by	95% y.o.y

CORPORATE CUSTOMERS

Number of customers on digital channels increased by	40.9% y.o.y
Total number of transactions on digital channels increased by	141% y.o.y
The proportion of transactions on digital channels reached 52%, an increase of	58% y.o.y

STRENGTHENING TECHNOLOGY PLATFORM AND SECURITY

Along with upgrading customer experience, ABBANK focused on investing in Technology Infrastructure and Information Security, ensuring the system operates stably and safely against cyber security threats. Typical projects include:

- ▶ Improving technology infrastructure: Invested in a server system for the T24 core banking system, successfully upgraded the core card system, ensured faster transaction processing speed, deployed virtual account collection solutions, optimizing the business collection process, updated the CyberArk privileged account management system, and enhanced internal data protection.
- ▶ Information security and safety: Completed upgrading the SIEM system, deployed the Security Orchestration, Automation, and Response (SOAR) solution, put into operation a database firewall and an attack simulation solution to help detect and prevent security breaches early, completed reassessment and achieved ISO 27001-2022 and PCI DSS certification, confirmed strict compliance with international security standards, performed penetration testing of the IT system (red team) to improve defence against cyber- attacks, deployed a threat intelligence (TI) service and an automated patch management system for servers..

FUTURE ORIENTATION - AIMING FOR COMPREHENSIVE DIGITAL BANKING

ABBANK constantly innovated and continued to implement important projects to continue digitalizing, building new capabilities to promote business as well as ensuring system availability, stability and safety.

In the coming year, ABBANK will continue to expand the digital banking ecosystem, seeking to apply data analysis models to tailor services, bringing more optimal financial experiences to customers.

With the motto of "Customer-centricity" along with a strong investment in technology, combined with advanced security solutions, ABBANK is not only improving service quality but also ensuring information security. This commitment lays a solid foundation for the sustainable development of the Bank and the community in the future.

FINANCIAL PERFORMANCE - SUSTAINABILITY, TRANSPARENCY

Unit: billion VND, %

SEPARATED		AUDITED	
Items	2024	2023	% Increase/decrease
Total assets	176,619	161,977	9%
Revenues	12,984	14,450	-10%
Taxes and payable	332	329	1%
Profit before tax	779	513	52%
Profit after tax	627	398	58%
Items	Note		
Capital sources			
▶ Charter capital	10,350	10,350	
▶ Total assets	176,619	161,977	
▶ Capital adequacy ratio	10%	11%	Pursuant to Circular No. 41/2016/TT-NHNN
Solvency			
▶ Liquidity reserve ratio	15%	18%	Pursuant to Circular No. 22/2019/TT-NHNN

Unit: billion VND, %

CONSOLIDATED		AUDITED	
Items	2024	2023	% Increase/decrease
Total assets	176,713	162,099	9%
Revenues	12,985	14,539	-11%
Taxes and payable	347	354	-2%
Profit before tax	744	584	27%
Profit after tax	586	454	29%
Items			Note
Capital sources			
▶ Charter capital	10,350	10,350	
▶ Total assets	176,713	162,099	
▶ Capital adequacy ratio	10%	11%	Pursuant to Circular No. 41/2016/TT-NHNN
Solvency			
▶ Liquidity reserve ratio	15%	18%	These are separated figures. Consolidation is not required according to Circular 22.

BRANDING AND MARKETING ACTIVITIES: CREATIVITY - STANDARDIZATION - ENGAGEMENT

Positioning the brand as a friendly, socially responsible retail bank with the core values of “Customer Centricity,” in 2024, ABBANK focused on implementing brand development and marketing activities to strengthen its connection with the public and customers.

BRAND MANAGEMENT ACTIVITIES

In 2024, the ABBANK brand appeared regularly with positive, timely content, closely following the policies and guidelines of the governing body on major, reputable media. The total amount of positive news was 3.5 times higher than in 2023. Share of voice (SOV) ranking increased by 1 level compared to 2023.

Community activities aimed at sustainable development continued to receive much interest from ABBANK, focusing on three areas: Environment, - Education, and Health. The “Tet An Binh 2024” campaign called for the participation of customers, the community, and ABBANK’s employees to jointly support the planting of 50,000 large trees,. In the Campaign titled “A Journey of a Thousand Miles – Nurturing Thousands of Dreams” combining the promotion of corporate culture development and community service, the company successfully raised funds to build a key project for Son La children. Additionally, gift-giving and support activities for disadvantaged people impacted by natural disasters, and floods were implemented promptly and responsibly, contributing to

enhancing the brand’s image and increasing public affection for the brand.

ABBANK’s internal communications activities in 2024 undergone significant enhancements in implementation methods, including the launch of diverse and innovative newsletters and the establishment of ABBANK ambassador team. These initiatives aimed to strengthen effective communication regarding the Bank’s strategy, products and services, and corporate culture.

In 2024, ABBANK significantly improved the presentation and design of its publications. The enhancement contributed to a stronger brand identity, consistency in brand recognition, creativity and a deeper connection with customers, as highlighted by independent research conducted by Kantar – a global research agency. The brand content and format were diversified, rejuvenated, and updated with current trends, allowing for better engagement with target customer groups. As a result, the total reach and interaction of brand content on ABBANK’s Facebook was twice as much as in 2023. At the end of 2024, ABBANK deployed a year-round series of social creative series entitled “Smart Money” with a well - crafted, practical and friendly financial tips to attract the attention of existing customers as well as prospects through the Bank’s social channels.

MARKET RESEARCH

In 2024, ABBANK conducted market research on the middle-income customer segment. This potential segment increasingly accounts for a high proportion of Vietnam's population. This research not only helped ABBANK connect with the great values that customers pursue, but also delved into insights of their lives, needs and financial behaviours. In addition to long-term strategic research, ABBANK conducted various research to optimize its financial solution offerings. Some of the work included:

Researching the motivation and behaviour of corporate customers when using ABBANK Business Digital Bank;

Evaluating the effectiveness of ABBANK Digital Bank during the soft launch;

Customer evaluation of Tam An cumulative deposit solution...

These researches are important in providing insights and actionable recommendation for ABBANK to improve customer experience and optimize business operations, creating sustainable differences in the banking industry.

MARKETING ACTIVITIES AND MARKETING CHANNEL MANAGEMENT

In 2024, ABBANK implemented

6 thematic promotions campaigns during the year such as:

Happy Lunar New Year 2024

Summer Deal

Welcoming the Full Moon Season

ABBANK's 31st Birthday

Giving Her Love

Prosperity and Sublimation New Year 2025



In addition, ABBANK introduced tactical promotions throughout the year to enhance customer engagement with the Digital Banking through a series of incentives on transactions, savings, and bill payments throughout the customer's 90-day journey from registering to using digital banking.

In 2024, ABBANK executed heavy marketing communication activities targeting SME segment. These efforts promoted financial solutions for key industries crucial to economic development and social stability such as Pharmaceuticals and Medical Equipment, as well as Construction funded by the state budget. In November 2024, ABBANK carried out vigorous communication activities to attract SME customers, encouraging them to use ABBANK Business Digital Bank for effective financial transactions and management.

In 2024, ABBANK standardized its brand image and aligned its core Products and Services marketing materials at 150 business units following the new brand identity. The bank coordinated the relocation and renovation of nine branches and promptly deployed local marketing campaigns.

ABBANK also focused on enhancing its owned channels, significantly increasing both the quantity and quality of marketing and branding content on multiple digital platforms such as Website, Facebook, Instagram, Zalo, Youtube... Of note, its Facebook channel grew by 2.3 times in the number of followers and increased by 3.4 times in customer reach, the Website channel reached nearly one million new viewers, representing an increase of 5% compared to 2023. 2024 also marked the building of customer access capability through digital channels driven by customer data analysis of financial needs. This helped optimize costs and increase customer access efficiency by more than 30%.

In the cost-effective management phase of 2024, ABBANK's brand building, management and marketing activities focused on enhancing customer sympathy and empathy, thereby clearly forming the image of ABBANK with friendliness, understanding and dedication to customers.

CUSTOMER ACCESS THROUGH DIGITAL CHANNELS

30% This helped optimize costs and increase customer access efficiency

HUMAN RESOURCE MANAGEMENT – ATTRACTING AND DEVELOPING TALENTS

ABBANK always devotes considerable effort to recruiting, training, developing, and retaining qualified, skilled, and experienced personnel, identifying quality human resources as the leading decisive factor for the bank's sustainable success.

As of December 31, 2024, ABBANK had a total of 3,709 employees; while the total number of employees did not increase, the personnel structure shifted towards increasing personnel in the Digital Transformation and Technology sectors according to the Bank's business strategy orientation, while reducing support personnel in Business Units.

In the coming period, the Bank will continue to invest in, innovate, and enhance training activities to strengthen its workforce, ensuring readiness to adapt to the demands and challenges of the modern labor market. The goal is to develop a highly skilled, committed team that contributes actively to the Bank's long-term success and sustainable growth.

AS OF DECEMBER 31, 2024, THE TOTAL NUMBER OF EMPLOYEES:

3,709 Employees



RECRUITMENT AND TALENT ATTRACTION

ABBANK is committed to enhancing its recruitment brand and employer communication strategy through digital platforms like Facebook, LinkedIn, and Instagram. This approach aims to increase awareness of the employer brand and improve candidate accessibility. Additionally, the bank emphasizes its **"Employee Referral Program (ERP)"**, which encourages employees to recommend potential candidates. This initiative not only supports proactive recruitment but also ensures alignment with ABBANK's culture.

One of ABBANK's top priorities in 2024 was to expand collaboration with prestigious universities to develop a skilled young workforce. The bank signed strategic cooperation agreements with several esteemed institutions, including the University of Economics, Finance, and Marketing, and continues to strengthen connections with leading universities across the country. Through initiatives such as the ABBANK Tour at its headquarters and major branches, as well as career seminars, ABBANK provided students with opportunities to experience a professional, dynamic, and creative work environment. This allowed them to gain a more comprehensive understanding of the finance and banking industry in general, and ABBANK in particular.

HUMAN RESOURCE TRAINING AND DEVELOPMENT

The year 2024 was an exciting time for training activities at ABBANK, with over 600 courses conducted and more than 46,000 participations. Thanks to the introduction of the online learning system, which launched in the second quarter of 2024, training activities have undergone a significant transformation in line with the Bank's strategic direction.

In 2024, ABBANK was honored to receive the Award "Employer of Choice" and ranked 6 in the Top 10 Employer of Choice in Finance - Banking - Securities - Large Enterprises, up two places compared to 2023.

This is an important milestone, affirming ABBANK's efforts to build a professional, happy and inspiring work environment for employees.

In addition to the talent attraction strategy, ABBANK constantly optimized the onboarding process to improve the experience of new employees. The onboarding process was designed flexibly, helping employees quickly integrate into the corporate culture and maximize their personal potential.

ABBANK prioritizes the development of its employees' capabilities, aiming to create a **"continuous learning"** organization. The training programs are designed comprehensively to address all target groups within the bank, ranging from leadership to implementation teams.

IMPROVING MANAGEMENT AND LEADERSHIP CAPABILITIES - ABBANK EXCEL LEADERSHIP - ABBELL” PROGRAM

Aiming to achieve the aspirational goal of becoming the leading commercial joint stock bank in Vietnam”, and to build and strengthen one of the three main pillars in the transformation phase – the “Human Resources” pillar, the program “Improving management and leadership capabilities – ABBANK Excel Leadership – ABBELL” strongly reaffirmed of the commitment to building a high-performing

leadership team, guiding ABBANK toward conquering new peaks. The first ABBELL Course was deployed, featuring 50 carefully selected trainees from the management team at various levels. These individuals were chosen through a thorough interview process involving representatives from the Business Units and Divisions/ Departments at ABBANK Headquarters.

ABBELL is a program designed according to the most modern international standards currently being applied in the financial market of Vietnam and other countries. The program combines many forms of optimal learning and practice, from classroom training activities to direct practical instructions at the unit to provide full practical knowledge and suitability for each location. Thereby, new business implementation initiatives are proposed, opening up an application journey to create breakthrough results for ABBANK in 2025.

After eight months of studying, practicing, and applying their knowledge, the Business Units with ABBELL students achieved remarkable initial results. They demonstrated effective capacity and optimal use of methods, tools, models, and forms.

All students stepped out of their comfort zones and made significant achievements at ABBANK.

Following the success of ABBELL Course I, ABBELL Course II and subsequent courses will continue to be improved, updated, and refined to best suit the increasingly competitive business environment and the daily innovative development of ABBANK.

In addition, to support the implementation of the bank’s business goals in 2025 and the following years with the highest efficiency, the ABBELL program will design and implement programs to improve sales capacity, customer service, portfolio management and execution management for the frontline force throughout the system.



HUMAN RESOURCE POLICY AND EMPLOYEE RELATION

HUMAN RESOURCE POLICY

With the goal of becoming an efficiency-oriented organization, ABBANK's salary and bonus regime is linked to the capacity, achievements, and level of individual contribution in relation to the overall efficiency of the Business Unit and the Bank, ensuring equal and fair opportunities for all employees regardless of gender or region.

In 2024, ABBANK's Board of Directors issued two basic regulations, namely the Job Architecture Regulation and the Compensation Architecture Regulation, as the basis for operating the job hierarchy system, job nature, career development

roadmap and overall compensation system of the entire Bank. ABBANK maintains the purchase of annual market compensation survey reports to grasp information and make appropriate proposals to the Board of Directors to decide on employee compensation levels. In 2024, despite the macro-economic situation and the Bank's business situation facing many challenges, ABBANK maintained full compensation policies for employees such as 13th month bonus, performance-based bonus, salary adjustment for the entire bank, preferential loan policy, etc.

EMPLOYEE RELATION

ABBANK prioritizes a working environment characterized by friendliness, openness, efficiency, transparency, and a strong sense of responsibility among all employees, in alignment with the Bank's commitment to five core values.

To foster a spirit of solidarity and provide timely encouragement and rewards, ABBANK is committed to developing its staff. Each employee is given opportunities to engage in work that aligns with their capabilities, allowing them to make valuable contributions to the Bank's growth. Additionally, employees are encouraged to share their initiatives for continuous improvement, which helps enhance productivity and supports the overall business objectives of the Bank.

In addition to capacity, ABBANK places a high value on the professional standards of its employees. The bank recognizes the efforts

and achievements of its staff in a transparent manner by revising the entire system, including job descriptions and performance assessments. This process identifies the most important roles and responsibilities for employees in various positions, leading to the development of scientific and consistent workflows. It enhances collaboration and coordination among employees, fosters engagement with the system, and ultimately increases labour productivity.

Instruments for providing HR services at ABBANK are increasingly improved and completed such as streamlining, facilitating employees such as: chatHR human resource service portal; Electronic labour contracts; Digitization and streamlining of procedures, document approval processes, etc., creating conditions for employees to access human resource services more easily, simply and conveniently.

EFFECTIVE RISK MANAGEMENT - TRANSPARENCY AND INTEGRITY

CONCENTRATING MEASURES FOR RISK MANAGEMENT IN THE 4.0 TECHNOLOGY ERA

In the face of the trend of the 4.0 technology revolution in general and the digital transformation of the banking industry in particular, proactive and effective risk management is an essential foundation in ABBANK's transformation period. The Bank focuses on building a scientific internal control system, ensuring compliance with the regulations of the SBV, strengthening intelligent risk management associated with models, tools and data.

At the same time, ABBANK's risk management policy continued to be consolidated, ensuring a comprehensive and adequate management of key risks in the Bank's operations (credit risk, market risk, operation risk, interest rate risk, concentration risk, etc.); Risk management policy and risk appetite are periodically developed and updated in line with ABBANK's business strategy and operational practice.

Some of ABBANK's achievements in risk management in 2024 included:

CREDIT RISK MANAGEMENT

In 2024, ABBANK reviewed, modified and completed its policies and internal regulations to ensure compliance with the regulations of SBV, the regulations on the risk management under Circular No.13/2018/TT-NHNN (giving stipulations on risk management system of joint stock commercial banks and foreign bank branches) and other legal regulations and credit guidelines of ABBANK.

To improve its risk management capacity, ABBANK gradually applied analysis of customer behaviour data, understanding customers to make quick and accurate business decisions from administration to operations. ABBANK continued implementing projects to build models and risk measurement tools to connect business and management needs, ensuring the diverse needs of the Bank.

ABBANK completed the construction of the models:

PD
(Probability of Default);

LGD
(Loss given default);

EAD
(Exposure at Default)

Early Warning model for all customer segments according to F-IRB standards.

After implementing the construction, ABBANK applied these models in the credit granting process, portfolio management, credit quality forecasting, provisioning cost estimation, and researched and built models that meet ECL calculation according to IFRS9 standards to deploy Financial Statements according to IFRS standards in 2025.

ABBANK regularly and continuously monitored safety indicators and gave timely warnings about compliance with risk limits. The Bank fully provided information and credit risk reports to SBV, **Maybank, IFC, BOD, RMC and BOM**. The Bank also released regulations in a timely manner to support difficult customers under Circular No.02/2023/TT-NHNN of SBV and its amendments, as well as regulations to support customers affected by Typhoon Yagi, etc.

OPERATIONAL RISK MANAGEMENT

ABBANK operates risk management according to the three-line-of-defense model. The structure, management levels, and risk management functions at each line of defence are documented to create a strict legal corridor, separating the roles and responsibilities of each line of defence. Internal policies/regulations/processes on operational risk management have been revised and updated in 2024 such as:

Regulations on Natural Disaster Response & Power Outage Situations at ABBANK

Regulations on Risk Management for Outsourcing Activities

Regulations on Risk Management for Non-Cash Payment Services

Notice on Updating the Decentralization Matrix on the T24 System at ABBANK

Regulations on Establishing a Business Continuity Plan (BCP)

Regulations on Self-Identification, Assessment and Control of Operational Risks

Notice on Deployment of Information Update - Printing & Posting Call Tree (Emergency Phone Directory) at Business Units across the ABBANK system in 2024.

Risk management in digital banking activities was given special attention. Topics on identifying and reviewing risks in digital business and high-tech crimes were enhanced and early warnings were introduced for the entire ABBANK system, helping ABBANK operate technology projects more effectively.

ABBANK also actively promoted proactive risk capture and control by providing information and warnings to employees about increasingly

sophisticated fraud techniques by criminals in the age of strong AI development. These criminals use high-tech fraud methods to steal customer information to appropriate their assets, etc., In addition, ABBANK is building many communication materials to strengthen customer data security.

ABBANK implemented risk identification and mitigation through remote monitoring of issues related to operational risk management measures in fund operations; identification and assessment of risks in T24 user account management activities; assessment of risks in the management and use of seals at ABBANK; identification, assessment of operational risks and early warning of risks for methods of opening and using payment accounts of individual customers; international money transfer activities for the purpose of supporting relatives, studying, living expenses, and tourism of individual customers. Accordingly, timely solutions were proposed to support ATM access/refund operations, domestic debit cards, etc. to operate closely and minimize losses.

To promptly support business units in maintaining business continuity, ABBANK issued a Procedure for Responding to Security Threats and Operational Safety, and organized a Robbery/Terrorism Response training session at six business units located throughout the North - Central - South regions. The program received positive responses from business units, helping employees gain soft skills to respond to dangerous situations and threats to the Bank's security. In addition to regularly updated warning bulletins, ABBANK also continuously updated on its media page counterfeit money tricks, warnings of counterfeiting of VneID public services, and risks related to e-wallet account activities, thereby forming an information lookup channel and helping employees raise awareness of risk management in daily operations.

MANAGEMENT OF MARKET, LIQUIDITY AND INTEREST RATE RISKS IN BANKING BOOK

Implementing the requirements in Circular No.41/2016/TT-NHNN (stipulating capital adequacy ratio for banks and foreign bank branches), ABBANK timely applied Capital Adequacy Ratio (CAR) calculation system since the 01st of January 2019 under the consultancy and the software provided by PwC Vietnam. Thanks to that, ABBANK's CAR was always ensured to exceed the SBV's requirement, reaching more than 11.67% on average in 2024.

ABBANK completed the market risk management system and framework according to Circular 13/2018/TT-NHNN and Circular 41/2016/TT-NHNN by separating the Trading book from the Banking book and fully setting market risk limits such as value at risk, sensitivity (Pv01), stop loss level, open currency position (NOP) and related policy regulations as well as building an early warning system for market risks.

In 2024, strengthening market risk forecasting and early warning when there were fluctuations in the market helped ABBANK minimize many losses in business performance. Monitoring/measuring the market value in the Trading book and the effectiveness of the Trading book portfolio was conducted daily and controlled by using stoppers/warnings and was supported by the IT system. ABBANK increasingly develops and completes measurement tools and sets market risk limits based on the business performance in each period.

In addition to fully complying with three pillars of Basel II, upgrading management for interest rate risk in Banking book (IRRBB) as per Basel II, ABBANK successfully deployed asset and liability management (ALM) with a system of methodology, policy framework and calculation tools for implementation in reality. ABBANK also followed up two indicators on liquidity risk management under Basel III, i.e., Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) in parallel with monitoring liquidity indicators as requested by SBV and internal governance indicators on liquidity risk in a direction that is tighter than the regulations of SBV.



SUSTAINABLE DEVELOPMENT REPORT

ENVIRONMENTAL AND SOCIAL IMPACT REPORT - SUSTAINABILITY AND DEVELOPMENT

ENVIRONMENTAL AND SOCIAL COMPLIANCE

ABBANK is fully aware of its role and responsibility in promoting the trend of sustainable development, facilitating a green transition, and addressing climate change. This commitment aligns with the United Nations Framework Convention on Climate Change (COP26 Conference). The Vietnamese Government highlighted these priorities in Decision No. 896/QĐ-TTg dated the 26th of July 2022, which approved the national strategy on climate change for the period up to 2050.

In 2024, all ABBANK's credit grants were identified, classified, evaluated and managed for Environmental and Social risks to ensure compliance with Circular No. 17/2022/TT-NHNN dated December 23, 2022, on **"Providing guidelines on environmental risk management in credit extension by credit institutions and foreign bank branches"** which includes reference to international standard practices, including: 08 Standards environmental and social sustainability performance standards and the IFC's General Guidelines Environmental - Health - Safety; Guidelines for environmental and social risk assessment for 15 basic business sectors issued by the SBV with technical support from IFC.

Banking plays a very important role in allocating capital for economic activities. Recognizing this

responsibility, ABBANK consistently adheres to Directive No. 03/2015/CT-NHNN (2015) **"On promoting green credit growth and environmental – social risks management in credit granting activities"** to actively participate in contributing comments to the Prime Minister's Draft Decision on **"Promulgating regulations on environmental criteria and certification for projects that are granted green credit and issued green bonds"**.

ABBANK understands that environmental and social risk management in credit extension and green credit provision will help reduce the risk of bad debt and policy risk, protect the Bank's reputation as well as customers in the market.

ABBANK is actively developing an internal draft on criteria and fields to identify green credit, following the content of the Prime Minister's Draft Decision, concerning the Green Credit Principles issued by the Loan Market Association ("LMA") and Asia Pacific Loan Market Association ("APLMA"), to enact and improve the ability to identify green credit in credit granting activities, increase the proportion of green assets in the total asset structure of the Bank. Consequently, it contributes to promoting a sustainable development plan and implements the Prime Minister's national strategy on climate change until 2050.

POLICY RELATED TO EMPLOYEES

In addition to a competitive income based on work efficiency, ABBANK always fully complies with State regulations on employee benefits. The policies applied at ABBANK are all at a higher level than the provisions of the Law:

- ▶ In addition to Health Insurance and Accident Insurance, ABBANK provides Comprehensive Health Insurance for all employees to support employees in inpatient and outpatient medical examination and treatment; ABBANK also secures a health insurance program for their relatives, motivating employees to work with a sense of security.
- ▶ Organize annual health check-ups for employees at large and reputable hospitals/ medical facilities; organize occupational disease screening, pay health care allowances for specific job positions according to the law.

▶ According to ABBANK policy, maternity leave is applied to all employees, including both men and women. At the same time, employees are also entitled to health insurance programs with many unique benefits during pregnancy and maternity leave.

▶ ABBANK consistently develops and implements measures for labour safety and hygiene, actively enhancing working conditions, providing adequate personal protective equipment and clear warning signs, and enforcing regulations on labour safety, hygiene, and environmental protection.



RESPONSIBILITY TO THE LOCAL COMMUNITY

As a friendly retail bank, ABBANK prioritizes community involvement and aims for effective and sustainable business operations. The bank is committed to deepening its community engagement through various practical activities that support diverse groups, helping to alleviate

difficulties and promote happiness for the less fortunate across the country. In particular, ABBANK focuses its efforts and resources on three key areas: health, education, and the environment.

HEALTHCARE & EDUCATION SUPPORT: NURTURING GREEN SEEDS FOR THE FUTURE

At the end of September 2024, ABBANK launched a fundraising campaign to build boarding houses for students in Son La province, titled **"Journey of a Thousand Miles – Nurturing Thousands of Dreams."** The program aimed to raise one billion dong school building fund while encouraging employees to enhance their health through various sports activities, including walking, running, swimming, and cycling. Through this initiative, ABBANK hopes to foster a collaborative environment that promotes personal development among employees, while also supporting the community and contributing to a brighter future for students in these regions.

In the series of medical and educational support activities in 2024, in June 2024, ABBANK implemented a community project at the

Pediatrics Department of the Central Tropical Hospital named **"Give love - Receive smiles"**. The program supporting the renovation and renewal of playgrounds **"An Binh House and Story Bookshelf"** created a safe play space, contributing to supporting treatment for sick children.

As part of its ongoing commitment to spreading love following the event in Hanoi, ABBANK also organized a ceremony to donate medical equipment to the Pediatric Center of Hue Central Hospital. During this event, ABBANK distributed more than 150 mid-autumn gifts and cash donations to disadvantaged child patients. The goal was to bring joy and warmth to the children during their treatment, helping them to be more steadfast in overcoming their illness.



SUSTAINABLE DEVELOPMENT

ABBANK is committed to protecting the environment through its project "Green An Binh - Green Vietnam". This initiative supports the government's goal of planting 1 billion trees, which was launched in 2020.

Over the past four years, the bank has conducted campaigns that have helped local communities plant hundreds of thousands of trees in protective and economic forests across the country. These efforts focus on raising awareness about forest conservation, climate change adaptation, and sustainable development. The project "Green An Binh - Green Vietnam" has fostered a spirit of "collaboration", involving community members, customers, and nearly 4,000 ABBANK employees nationwide in tree planting activities and environmental protection. In 2024, the initiative donated 50,000 large trees to the residents of Quang Binh province, along with 50 Tet gifts for disadvantaged households in the area.

ABBANK is proactive in preventing and addressing the consequences of natural disasters while supporting affected communities. In 2024, ABBANK and the ABBANK Trade Union contributed nearly VND900 million to recovery efforts after Typhoon Yagi. Additionally, ABBANK sponsored VND5 billion for the construction of

houses for disadvantaged individuals in Tra Vinh province and provided VND200 million for social welfare initiatives in Dien Bien province.

Over the years, the Bank has invested over VND134 billion in practical social welfare activities, bringing long-term values to the community. In the long-term development plan, ABBANK is determined to continue pursuing the development strategy associated with efficiency and sustainability, in business activities and in community work. In addition to its efforts in promoting education, supporting healthcare, and protecting the environment, the bank focuses on improving financial literacy for the people, contributing to building a strong society and creating sustainable values for the future.



REPORT ON GREEN CAPITAL MARKET UNDER SSC'S GUIDANCE - SUSTAINABILITY AND SAFETY

ABBANK is aware of the importance of sustainable development significant benefits of green credit to the society, and the Bank's role in promoting sustainable development.

ABBANK is step by step developing green credit program and policy, gradually integrating environmental, social and governance standards into its business decisions to gradually increase the proportion of green credit in its credit portfolio and expand new business opportunities.

In 2024, ABBANK coordinated with domestic and foreign organizations to deploy and evaluate the implementation of environmental and social risk management in credit granting activities, developing solutions to promote green credit and supporting businesses in green growth.

In November 2024, ABBANK started to develop the Environmental and Social Management System (ESMS) for Trade Finance with support from the Asian Development Bank (ADB) and the corporate consulting ERM Vietnam. Currently, the project is drafting a risk management document, expected to be completed in the second quarter of 2025.

The ESMS project is part of ADB's Trade and Supply Chain Finance Program (TSCFP), implemented by more than 200 partner banks that provide financial support to companies importing and exporting in Asia's most challenging markets. The Environmental and Social Management System is expected to improve the ability to identify, assess, and manage environmental and social risks during credit appraisal and post-loan monitoring. At the same time, the system will promote sustainable investment goals, such as conserving natural resources, protecting biodiversity, and improving the quality of life of communities.



REPORT OF THE BOARD OF MANAGEMENT

2024 BUSINESS PERFORMANCE

With a strategic focus on retail banking coupled with appropriate solutions and mechanisms, ABBANK delivered notable business achievements in 2024:

TOTAL ASSETS

VND176,619 billion

(up 9.04% y.o.y and completing 103.90% of the plan for 2024)

OUTSTANDING STANDING BALANCE

VND110,099 billion

(up 7.47% compared to 2023)

DEPOSITS FROM CUSTOMERS AND VALUABLE PAPERS

VND109,960 billion

(reached 97.01% of the target for 2024 with VND 109,960 billion, down 4.92% compared to 2023)

PROFIT BEFORE TAX

VND779 billion

(attaining 77.89% of the plan assigned by the Board of Directors and increasing 51.68% compared to 2023)

TOTAL ASSETS

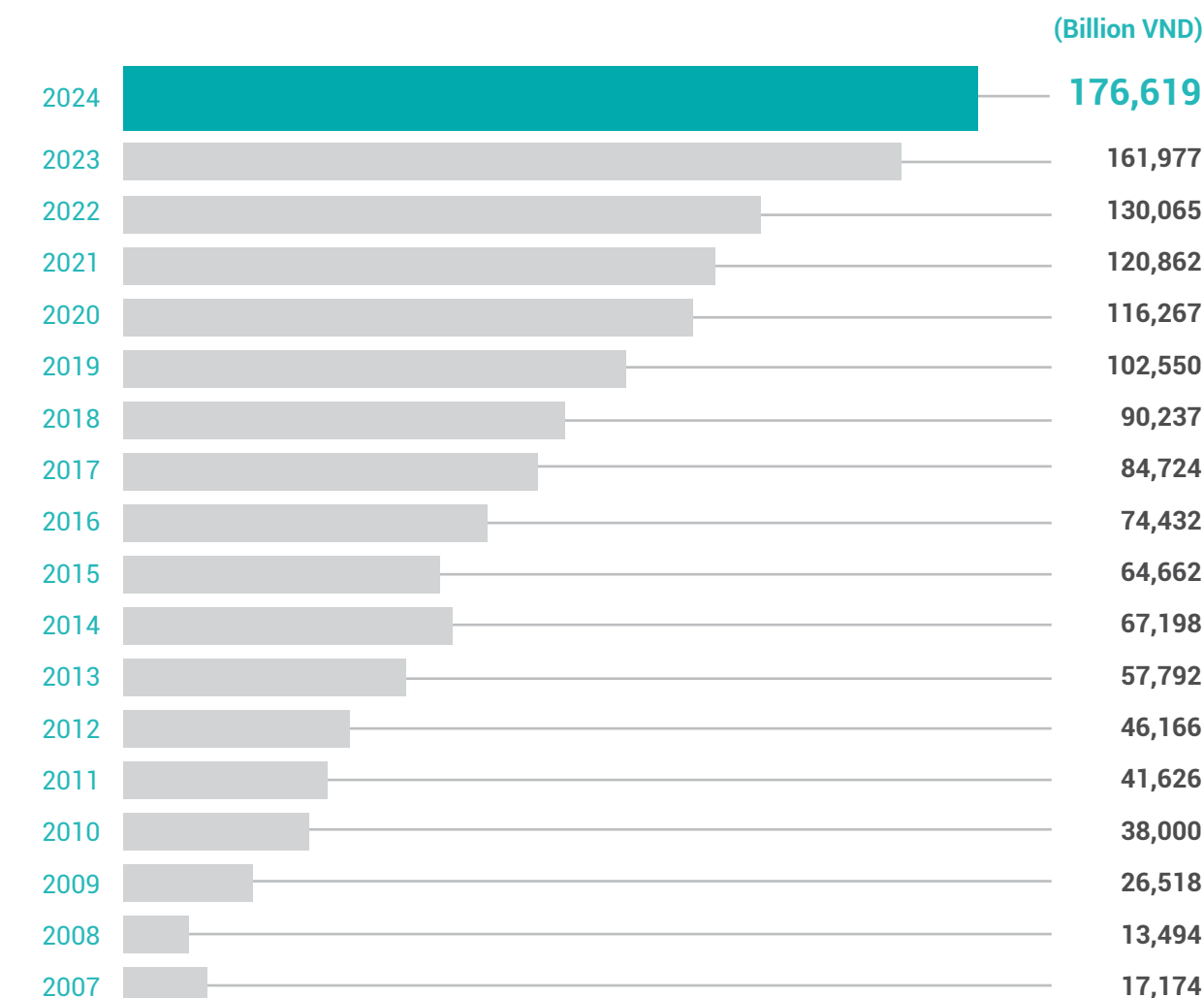
By the end of 2024,

TOTAL ASSETS

VND176,619 billion

(reflecting an increase of VND14,642 billion (9.04% growth) compared to the end of 2023 and achieving 103.90% of the 2024 target)

The bank focused on developing a profitable portfolio, which accounted for 97.07% of total assets.



Note: According to the figures in the audited financial statements of previous years and the audited financial statements 2024

CUSTOMER LOANS

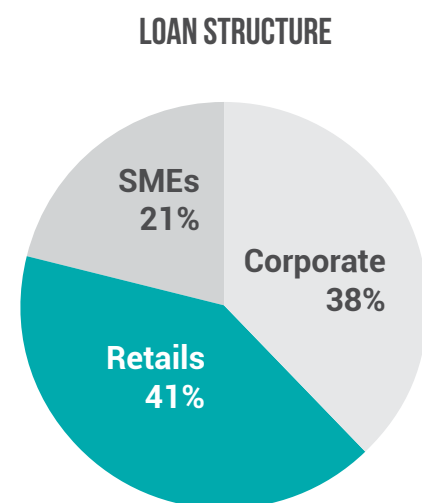
By the end of 2024,

TOTAL CUSTOMER LOANS

VND104,978 billion

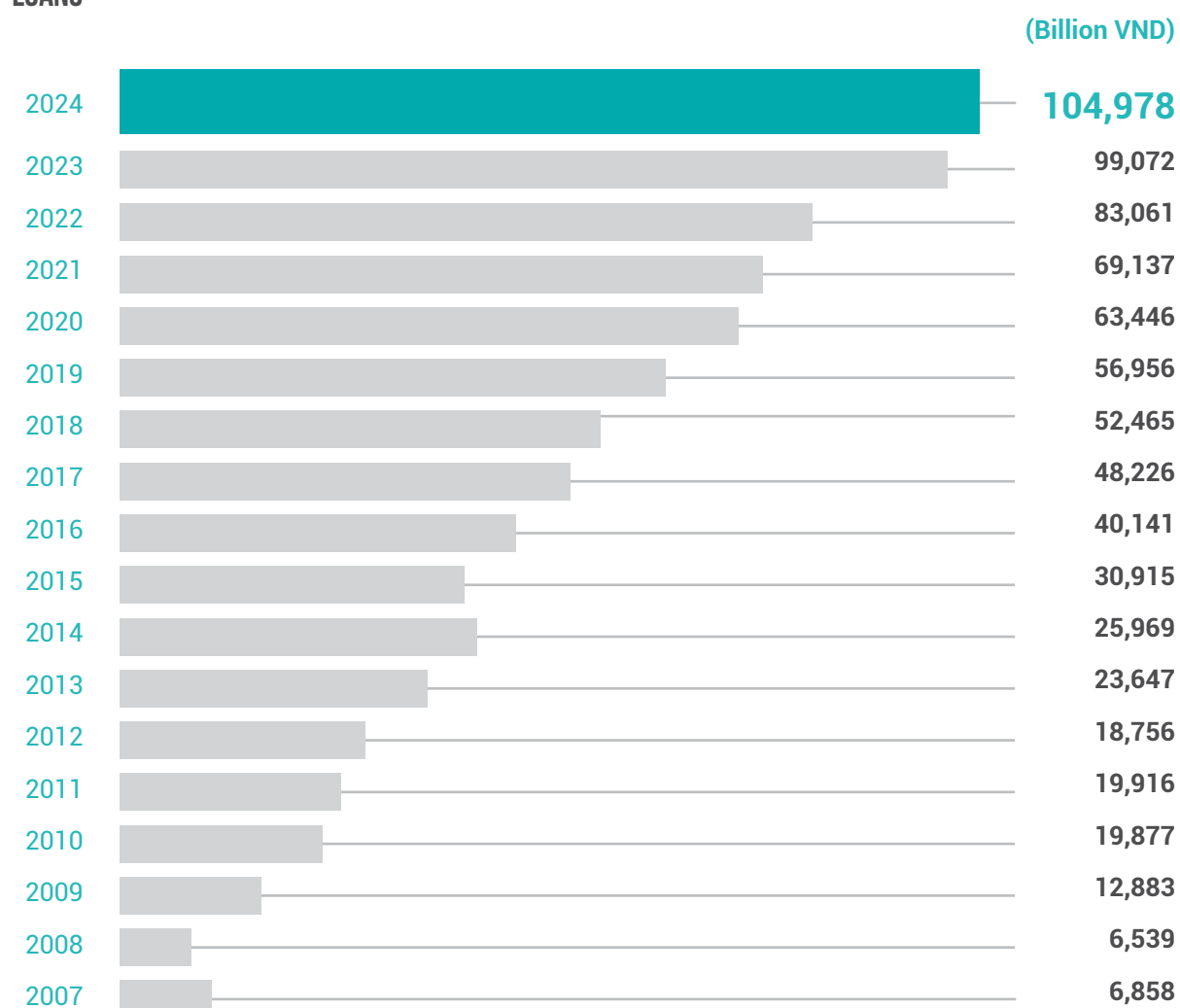
(reflecting an increase of 5.96% compared to the end of 2023)

With a strategic focus on retail banking, during the past years, ABBANK has operated a flexible credit system with many supportive policies and preferential programs for customers. As a result, loans to SME customers increased by 39.61% compared to 2023 reaching VND22,320 billion; loans to individual customers totaled VND43,312 billion. Retail banking loan accounted for 62.52% of the total loan portfolio of 2024.



Note: According to the figures in the Governance Report 2024

LOANS



Note: According to the figures in the audited financial statements of previous years and the financial statements 2024

DEPOSITS

ABBANK'S DEPOSITS FROM CUSTOMERS AND VALUABLE PAPERS

VND109,960 billion

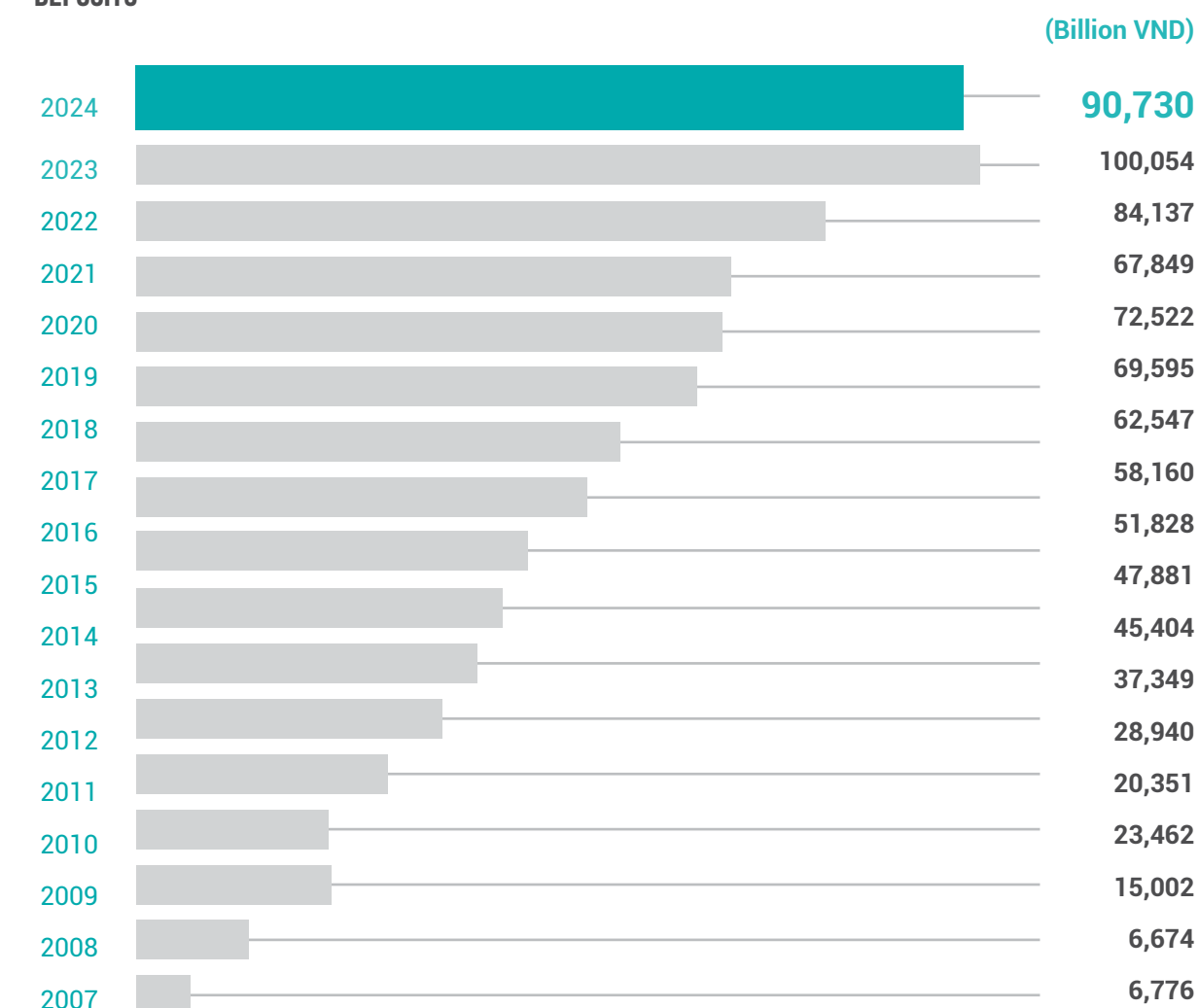
(down 4.92% compared to 2023)

ABBANK's deposits in 2024 decreased slightly, aligning with market trends, yet remained a core component of the Bank's capital structure when maintaining a 62.25% share.

The Bank effectively leveraged traditional sales channels, expanded new distribution channels, accelerated the shift to digital banking, and implemented targeted sales and interest rate policies. These strategies collectively strengthened ABBANK's mobilization efforts across the system.

In line with its strategic focus, deposits from individual and SME customers continued to hold a dominant share, accounting for 65.4% of total customer deposits by the end of 2024.

DEPOSITS



Note: According to the figures in the audited financial statements of previous years and the audited financial statements 2024

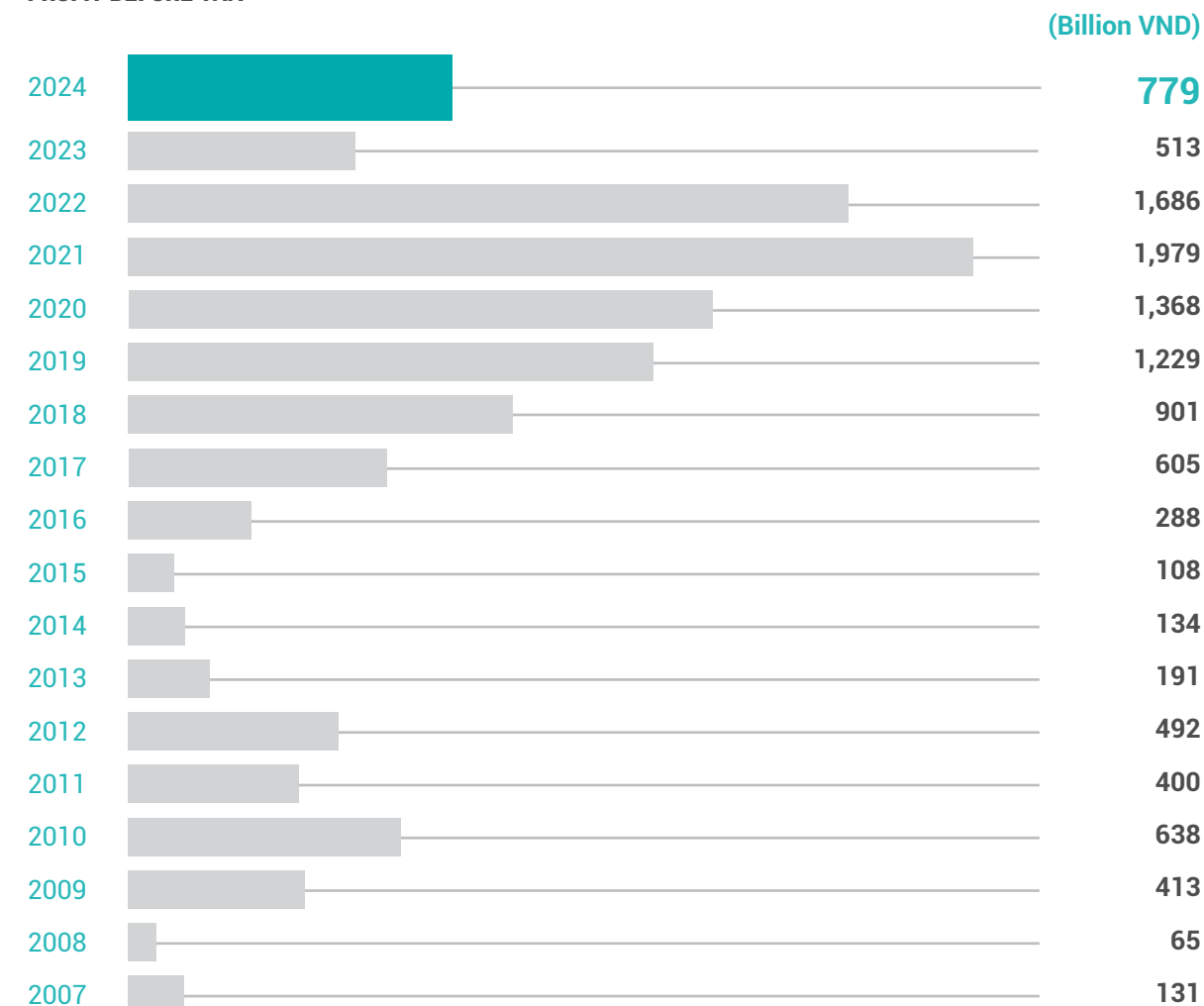
PROFIT BEFORE TAX

By the end of 2024, ABBANK's profit before tax reached VND779 billion, equivalent to an increase of 51.68% compared to 2023.

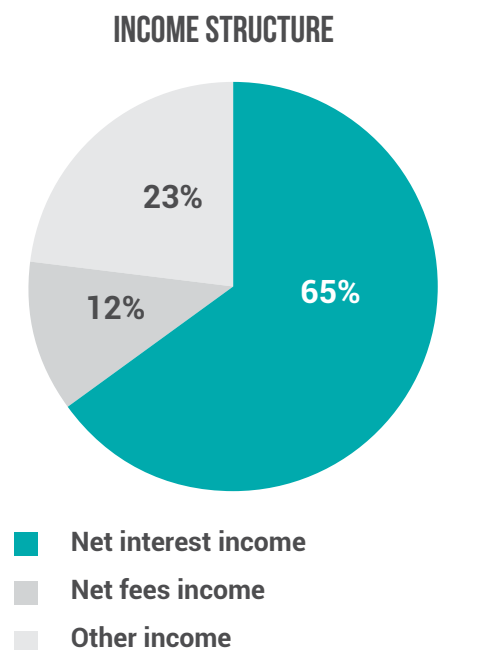
Total income reached VND4,581 billion, up 6.22% compared to 2023; in which, net revenue from service activities and revenue from other activities contributed significantly to ABBANK's total revenue at VND528 billion and VND619 billion, respectively. Proprietary trading activities grew significantly due to market capture, with an increase of 1.76% compared to 2023, specifically revenue from foreign exchange trading activities reached VND246 billion and revenue from securities trading activities reached VND110 billion.

In 2024, ABBANK set aside VND1,412 billion for credit risk provision costs to tighten risk management and ensure the Bank's sustainable operations.

PROFIT BEFORE TAX



Note: According to the figures in the audited financial statements of previous years and the audited financial statements 2024



Note: According to the figures in the audited financial statements 2024

ASSESSMENT ON FINANCIAL PERFORMANCE

ASSETS AND LIABILITIES

In 2024, ABBANK's total assets still recorded positive growth while the economy still faced many difficulties and challenges. Accordingly, ABBANK's total assets in 2024 reached VND176,619 billion, reflecting an increase of 9.04% compared to 2023.

ABBANK continued to grow loans in key business areas, control non-performing loan ratio and increase profits for the Bank. ABBANK's loans in 2024 reached VND110,099 billion, up 7.47% compared to 2023.

LIABILITIES

ABBANK's total liabilities in 2024 reached VND176,619 billion, marking an increase of 9.04% compared to 2023. Of which, total deposit mobilized from customers and valuable papers reached VND109,960 billion.

Abundant mobilized funds was a prerequisite to help ABBANK disburse loans to many key areas of the economy.

ASSESSMENT OF IMPROVEMENTS IN ORGANIZATIONAL STRUCTURE, POLICIES AND MANAGEMENT

ABBANK adopted a centralized management approach to enhance service quality and improve the Bank organizational capacity by adding high-quality resources; providing qualified, experienced and dedicated human resources to ensure the Bank's sustainable development.

In 2024, ABBANK continued to develop and apply technology in most of human resource management, performance evaluation systems, online training, automatic reporting systems etc. to improve efficiency and accuracy. The Bank also organized/arranged functions logically to ensure the transmission/realization of a customer-centric business model.

Human resource management was comprehensively improved, result - oriented and truly became a partner of business units, proactively contributing to business decisions and the strategic direction of the organization. Human resource management policies such as recruitment, compensation and benefit, emulation and reward, work management, training and development were also improved, systematized and closely linked with business activities.

ABBANK continued implementing a centralized management approach to improve service quality and streamline business processes. Accordingly, the organizational structure of Business Units was gradually completed in the alignment of focusing on sales and simplifying operations towards transparency and professionalism.

ASSESSMENT OF HUMAN RESOURCE MANAGEMENT

ABBANK has increasingly improved its compensation policy on par with market standards, especially for personnel segments that need to be retained and personnel positions in the direct business group.

Focused on building career paths for key positions and supporting the development of personal career development plans according to job level, effectively building a successor force.

Digital orientation to build a separate training roadmap for each group of job positions and design diverse training programs in both leadership and professional capacities.

The Employee Value Positioning (EVP) that ABBANK strives towards is:

- » Empowerment and creating conditions for employees to work effectively
- » Career development opportunities for individuals
- » Aiming for competitive salary, bonus and benefits policies based on performance
- » Professional working environment



FUTURE DEVELOPMENT PLAN AND KEY GOALS FOR 2025

Based on the foundations built since 2023 and the results achieved in 2024, ABBANK sets out a specific development plan for 2025 with the following key goals to ensure sustainable and effective growth:

SCALING PLATFORM BUSINESS ACTIVITIES, RESTRUCTURING BUSINESS NETWORK TOWARDS IMPROVING CUSTOMER EXPERIENCE (SCALING)

In 2025, ABBANK aims to promote sustainable development by deepening its understanding of the micro-market in key locations, while understanding customer needs to design specialized financial solutions to meet the needs of each segment. The bank promotes initiatives to restructure its business network, considering rearranging locations into specialized clusters to improve service efficiency and exploit potential from new areas. With its strategic orientation, ABBANK prioritizes investment in appropriate development projects, taking advantage of the digital transformation trend to increase the scale of operations, creating a solid foundation for sustainable growth in 2024-2028.

STREAMLINING (STREAMLINING)

Implementing the SBV's policy and continuing the orientation from 2024, ABBANK focuses on restructuring the organizational structure, improving internal operating processes to minimize costs, improve efficiency and meet modern development trends. The Bank promotes the application of technology in management, while implementing training programs to improve skills and transform capacity for human resources, adapt to modern trends, and ensure that human resources are ready to support long-term development goals, contributing to building a lean, flexible and sustainable organization.

STRENGTHENING AND BOOSTING CAPACITY (STRENGTHENING)

In 2025, ABBANK will focus on consolidating and enhancing its business capabilities, putting customers at the centre of the digital era. The bank optimizes digital platforms such as ABBANK Business for businesses and ABBANK for individual customers, combined with traditional channels, to bring a seamless and superior service experience. By understanding customer needs in each segment, ABBANK develops innovative financial solutions, promotes transaction growth, increases deposit ratio and affirms its leading position in the context of comprehensive digital transformation.

RISK MANAGEMENT AND SOLIDIFICATION (SOLIDIFY)

ABBANK will consolidate its financial foundation and improve operational efficiency in 2025 by strengthening risk management. The bank completes quantitative models and deploys an early warning system to effectively control potential risks, ensure financial stability and maintain a strong balance sheet. This orientation creates a safe foundation for sustainable credit growth, continuing the commitment from 2024 to build a reliable and efficient financial institution.

SEEDING AND SUCCESS (SEEDING)

In 2025, ABBANK will focus on sowing and nurturing sustainable development initiatives by ESG (Environmental, Social, Governance) standards to promote innovation. Based on its existing strengths, ABBANK prioritizes social factors (S) as an important foundation for its sustainable development strategy. The Bank focuses on improving service quality, employee remuneration policies and expanding community-oriented activities, and creating a comprehensive and responsible financial environment.

With the above goals, 2025 is not only a period for ABBANK to consolidate its internal strength but also an opportunity to affirm its focus on the sustainable development trend of the Vietnamese banking industry. With the support of shareholders, partners and the community, we are confident that ABBANK will continue to achieve steady progress, delivering value that aligns with its potential and stakeholders' expectations.

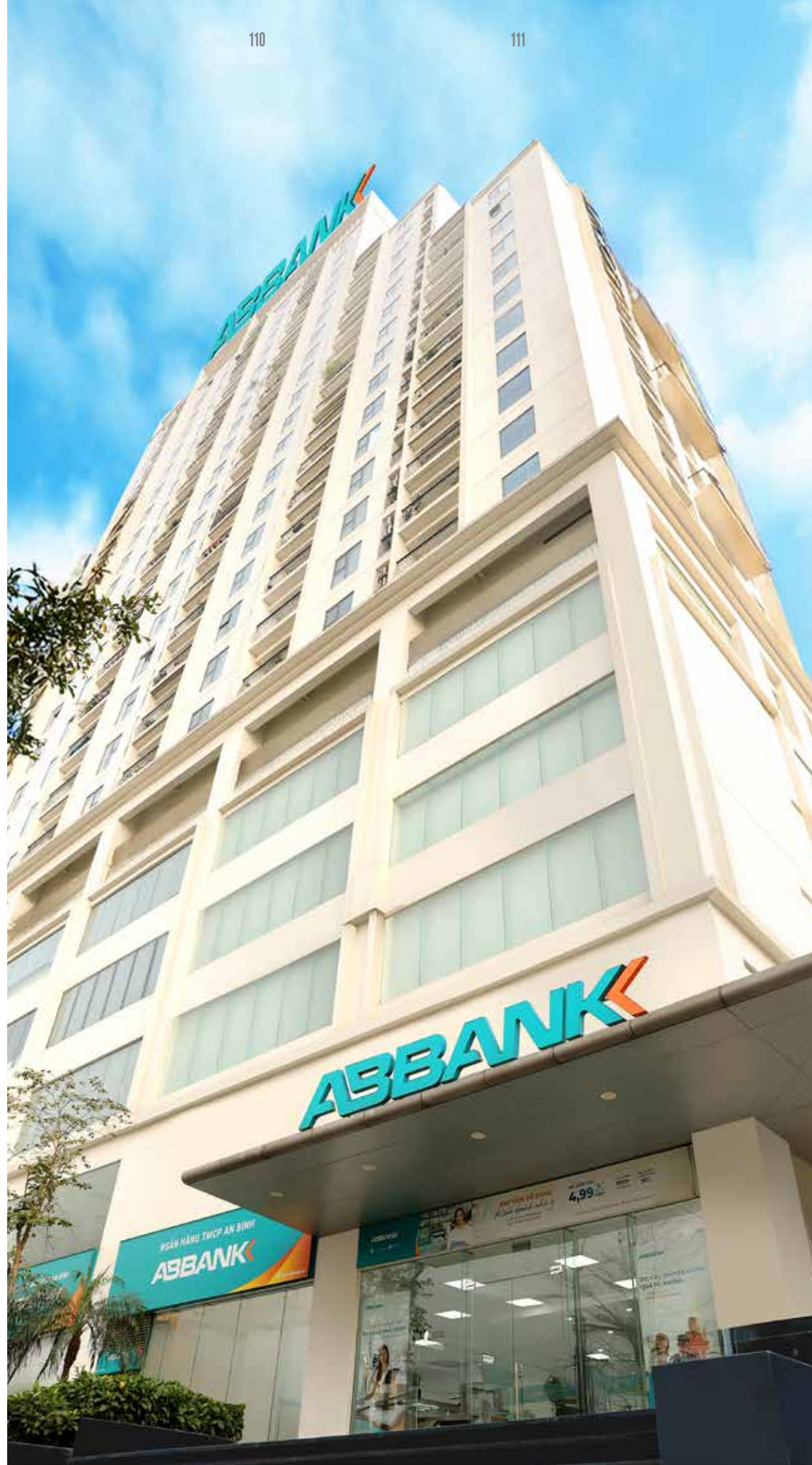
ASSESSMENT OF THE BOARD OF DIRECTORS ON THE BANK'S OPERATIONS

ASSESSMENT ON CORPORATE GOVERNANCE

With a commitment to adhering to the best practices and standards in corporate governance, in 2024, ABBANK has implemented:

- ▶ Implemented the tasks in 2024 according to the Resolutions of GMS and BOD, ensuring that the Bank's operations management complies with legal regulations, aligns with the sustainable development orientation, and supports ABBANK's strategic objectives.
- ▶ Provided more frequent and comprehensive updates on the Bank's operations on corporate website, the IDS and HNX portals and in the Annual Report in compliance with the regulations on information disclosure in securities market issued by the Ministry of Finance.
- ▶ Strengthened the development, issuance and regular review and refinement of internal regulations and policy framework to support the governance and operations of the Bank.
- ▶ Paid close attention and demonstrated a high level of responsibility in governance and management such as continuing to accelerate the implementation of the Bank's strategic direction, completing organizational structures of the Head Office and Business Units in order to meet the Bank's development needs.

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ASSESSMENT ON THE BOARD OF MANAGEMENT'S ACTIVITIES AND THE BANK'S OPERATIONS

- ▶ The BOD supervises the BOM through daily, monthly, quarterly business activity reports and other reports/proposals arising from the BOM;
- ▶ Throughout the year, the BOD provided guidance and directions, and set out key tasks for each period, thereby enabling the BOM to take specific actions, manage business activities aligning with strategic goals, strengthen control of the asset portfolio structure to balance financial efficiency and operational safety, increase profits while managing risks, expand credit while controlling non-performing loans,...
- ▶ The BOD also supervises the BOM through the oversight functions of the BOD Committees, each focused on specific areas of activity in accordance with the roles and responsibilities of each Committee.
- ▶ For activities under the authority of the BOD to consider and decide, the CEO reports and submits to the BOD for consideration. On that basis, the BOD will make decisions for the CEO to execute.
- ▶ In addition, based on the Internal Audit Reports (IA) under the Supervisory Board (SB), the BOD has given instructions to the BOM on specific issues recommended by the IA, promptly addressing shortcomings, reinforcing, and enhancing the effectiveness of governance, management, risk management, and comprehensive oversight of the Bank's operations.

PLANS AND ORIENTATIONS OF THE BOARD OF DIRECTORS

In 2025, the BOD will focus on directing, supervising and supporting the implementation of the business plan in accordance with the following directions and priorities:

1 Focusing on driving strong business performance from the early months and quarters of the year, **regaining a good growth momentum for ABBANK with close supervision, direction, and support from the Board of Directors (BOD) and the ESG Sustainable Development Strategy Committee (ESG)**, in line with the focus on the Bank's core activities and growth based on a sustainable foundation.

2 Based on macroeconomic policies, guidance from the Government and the SBV, **take full advantage of favorable, positive economic conditions and business opportunities**, proactively and quickly leverage the potential of existing customers, expand new customers, increase asset size, **grow credit portfolio from the beginning of the year**, increase revenues from currency trading, credit and banking-related services; deploy solutions to target customers in low-risk production and business sector, support the Government's economic development programs, FDI, public investment; set specific and clear business targets to each Head Office Division/Board, Business unit (BU) in February 2025 to promote immediate implementation.

3 Implement and complete the review **and restructuring of the Head Office organizational structure** in the first quarter of 2025 to ensure:

- ▶ The structure is **streamlined, efficient, and effective**, based on the reorganization of functions/function groups within the current Divisions/Departments; optimizing personnel in an effective manner.
- ▶ Reduce the number of Head Office contact points as well **as reduce intermediate levels from Head Office to business units**.
- ▶ Assign the responsibility of Head Office Units to ABBANK's business results and the joint responsibility of Units, operating and supporting departments for business results when evaluating and compensating employees to **strengthen the support and control of Head Office units to contribute practically to business results**.

4 Restructure the sales network model to **suit ABBANK's situation**, overcome weaknesses, limitations, and shortcomings aligning the following direction:

- ▶ **Strengthen direct sales workforce** at business units associated with assigned profit targets
- ▶ **Enhance effectiveness and ensure seamless direction and management from the CEO directly to the Business Units**. Heads of Business Units shall receive business targets and be accountable to the CEO, while the CEO holds responsibility for business performance before the Board of Directors (BOD).
- ▶ **Unleash the sales capacity of business units**. Business units carry out comprehensive sales across customer segments according to capacity; **enhance autonomy, clarify the responsibilities of each business unit and reciprocal support in clusters of business units**.
- ▶ **Business units are given more autonomy in customer engagement, sales organization; as well as strengthen the supervisory role of the Head Office Divisions/Committees** and support responsibilities of the focal Branches at each Business Unit cluster.
- ▶ Conduct **a review, restructuring and streamlining of intermediary layers and positions that have limited roles in promoting and supporting business to improve efficiency and clarify responsibilities**. Competent intermediary personnel must be assigned business targets and be evaluated based on performance results as the basis for income payment, ensuring fairness based on actual contributions.

5 **Improve capacity and quality of credit assessment, appraisal** and approval to promptly detect and handle risks, problems, violations of the law, violations of internal regulations in credit granting activities. Strictly, fully and correctly review, implement the provisions of the law, comply with the procedures related to valuation, mortgage acceptance and management of collateral assets of borrowers, regularly monitor the status of collateral assets to promptly detect changes and fluctuations, on that basis, have appropriate solutions for collateral management and loan management; regularly check, monitor and evaluate the use of loans, customers' repayment capacity, strictly control credit granting to areas with potential risks. Resolutely make measures to minimize the occurrence of new group 2 debts and non-performing loans.

6 **Continue to conduct active, proactive risk management**; ensure compliance with capital safety ratios and limits; consolidate and enhance the effectiveness and efficiency of risk defense lines.

7 Enhance the organization, **prioritize resources and improve efficiency in controlling, urging, collecting debt and handling bad debt**; resolutely implement, by all measures, with specific plans to handle each bad debt to achieve the targets set out in the Restructuring Plan associated with bad debt handling for 2020-2025; consider assigning specific collection targets to each employee working on bad debt collection.

8 **Review and streamline personnel across the entire system** to enhance operational efficiency, arrange staffing with the optimized organizational structure, and ensure adequate human resources for business development.

9 Take practical **actions and implement solutions in assigning targets and evaluating in conjunction with implementing remuneration policies to ensure fairness based on performance results, actual contributions, dedication and responsibility of employees, bringing confidence, encouragement and dedication to the staff; replace personnel with low work performance and actual contributions**; focus on building a learning environment, internal training activities, improving staff capacity; improving the quality of communication work; continuing to build a corporate culture associated with ABBANK's core values.

10 Continue to **drive digital transformation, do business on digital platforms and expand digital ecosystem, develop mobile payment services and digital banking-enterprise connectivity tools while implementing intelligent technology solutions** to optimize management and operational processes, reduce costs, and maximize resource efficiency; focus on market expansion, customer growth, and personalized banking experiences while strengthening sales capabilities, fraud detection, risk forecasting, and cybersecurity measures.

Additionally, assess emerging trends and opportunities in IT applications for banking business development, evaluate **their impact on business models and resource restructuring**. **Based on these insights, develop a comprehensive IT innovation strategy** aligned with the Bank's development objectives, ensuring practical priorities that drive business growth and operational efficiency within available resources. Simultaneously, establish a robust, well-aligned, and synchronized technology infrastructure to support sustainable development, keep pace with technological advancements, and drive breakthroughs in innovation.

11 Ensure **smooth, continuous operation**. Strengthen periodic and unscheduled self-inspection of compliance with treasury safety regulations of branches and transaction offices in the system; promptly rectify and overcome shortcomings and improve internal procedures and regulations.

12 **Review strategic goals and initiatives to consider adjusting and developing action plans that suit the reality and harmonize** short term, medium term, long term goals.

In addition to the above key tasks, the BOD also focuses on directing and supervising comprehensive implementation of SBV's instructions under Directive 01/CT-NHNN dated January 20, 2025 on key tasks of the banking industry in 2025.

The BOD assigns the ESG Sustainable Development Strategy Committee to assist BOD in regularly directing, supervising and urging all aspects of the BOM in organizing the implementation of the 2025 Business Plan. At the same time, BOD performs a high-level supervisory role to the CEO in implementing the Business Plan as well as organizing the implementation of other Resolutions of the General Meeting of Shareholders and BOD to ensure safe and sustainable development in accordance with the general strategic direction and regain good growth momentum as well as complete the planned goals set for 2025.

FINANCIAL STATEMENTS

An Binh Commercial Joint Stock Bank

SUMMARY SEPARATE FINANCIAL STATEMENTS

For the year ended 31 December 2024

INDEPENDENT AUDITOR'S REPORT ON SUMMARY SEPARATE FINANCIAL STATEMENTS

To the Board of Directors

An Binh Commercial Joint Stock Bank

The accompanying summary separate financial statements, which comprise the separate statement of financial position as at 31 December 2024 and the separate statements of income and cash flows for the year then ended, are derived from the audited (complete) separate financial statements of An Binh Commercial Joint Stock Bank ("the Bank") for the year ended 31 December 2024. We expressed an unmodified audit opinion on those (complete) separate financial statements in our report dated 28 March 2025.

The summary separate financial statements do not contain all the disclosures required by Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit Institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting. Reading the summary separate financial statements, therefore, is not a substitute for reading the audited (complete) separate financial statements of the Bank.

The Board of Management's Responsibility

The Bank's Board of Management is responsible for the preparation and presentation of these summary separate financial statements in accordance with the principles of preparation and presentation of summary financial statements generally accepted in Vietnam.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary separate financial statements based on our procedures, which are conducted in accordance with the Vietnamese Standards on Auditing No. 810 – "Engagements to Report on Summary Financial Statements".

Auditor's Opinion

In our opinion, the summary separate financial statements derived from the audited (complete) separate financial statements of Orient Commercial Joint Stock Bank for the year ended 31 December 2024 are consistent, in all material respects, with those audited (complete) separate financial statements, in accordance with the principles of preparation and presentation of summary financial statements generally accepted in Vietnam.

KPMG Limited
Vietnam
Audit Report No.: 24-01-00578-25-3
CÔNG TY
TRÁCH NHIỆM HỮU HẠN
KPMG
Phạm Huy Cuong
Practicing Auditor Registration
Certificate No. 2675-2024-007-1
Deputy General Director

ngheal

Nguyen Thi Thu Ha
Practicing Auditor Registration
Certificate No. 2236-2023-007-1

Hanoi, 28 March 2025

An Binh Commercial Joint Stock Bank
1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Ha Noi, Vietnam

SEPARATE STATEMENT OF FINANCIAL POSITION

as at 31 December 2024

Form B02/TCTD
(Issued in accordance with Circular No.
49/2014/TT-NHNN
dated 31 December 2014
of the State Bank of Vietnam)

		31/12/2024 VND million	31/12/2023 VND million
A	ASSETS		
I	Cash on hand	315,917	503,043
II	Balances with the State Bank of Vietnam	2,669,746	3,167,848
III	Deposits with and loans to other credit institutions	44,326,927	36,270,128
1	Deposits with other credit institutions	43,877,294	36,270,128
2	Loans to other credit institutions	449,633	-
IV	Held-for-trading securities	-	782,693
1	Held-for-trading securities	-	782,693
VI	Loans and advances to customers	97,032,286	96,781,614
1	Loans and advances to customers	98,738,176	98,107,189
2	Allowance for loans and advances to customers	(1,705,890)	(1,325,575)
VII	Purchased debts	6,193,062	957,762
1	Purchased debts	6,239,861	965,000
2	Allowance for purchased debts	(46,799)	(7,238)
VIII	Investment securities	20,922,414	18,399,913
1	Available-for-sale securities	17,767,222	15,372,669
2	Held-to-maturity securities	4,173,443	3,275,068
3	Allowance for investment securities	(1,018,251)	(247,824)
IX	Capital contribution, long-term investments	318,791	318,791
1	Investment in subsidiaries	260,000	260,000
4	Other long-term investments	58,791	58,791
X	Fixed assets	1,067,014	1,084,164
1	Tangible fixed assets	585,367	561,495
<i>a</i>	<i>Cost</i>	<i>1,334,260</i>	<i>1,273,224</i>
<i>b</i>	<i>Accumulated depreciation</i>	<i>(748,893)</i>	<i>(711,729)</i>
3	Intangible fixed assets	481,647	522,669
<i>a</i>	<i>Cost</i>	<i>869,013</i>	<i>869,407</i>
<i>b</i>	<i>Accumulated amortisation</i>	<i>(387,366)</i>	<i>(346,738)</i>
XII	Other assets	3,773,257	3,711,407
1	Receivables	1,926,384	1,466,710
2	Accrued interest and fees receivable	994,079	1,450,520
3	Deferred tax assets	11,058	-
4	Other assets	1,046,661	983,641
5	Allowance for losses on other assets	(204,925)	(189,464)
	TOTAL ASSETS	176,619,414	161,977,363

An Binh Commercial Joint Stock Bank
1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Ha Noi, Vietnam

SEPARATE STATEMENT OF FINANCIAL POSITION

as at 31 December 2024 (continued)

Form B02/TCTD
(Issued in accordance with Circular No.
49/2014/TT-NHNN
dated 31 December 2014
of the State Bank of Vietnam)

		31/12/2024 VND million	31/12/2023 VND million
B	LIABILITIES AND EQUITY		
	LIABILITIES		
I	Balances from the Government and State Bank of Vietnam	3,732,769	-
1	Deposits and borrowings from the Government and the State Bank of Vietnam	3,732,769	-
II	Deposits and borrowings from other credit institutions	45,930,839	29,041,487
1	Deposits from other credit institutions	42,765,878	27,446,777
2	Borrowings from other credit institutions	3,164,961	1,594,710
III	Deposits from customers	90,729,587	100,054,059
IV	Derivatives and other financial liabilities	381,690	265,268
V	Grants, entrusted funds and loans exposed to risks	9,364	26,613
VI	Valuable papers issued	19,230,000	15,600,000
VII	Other liabilities	2,668,329	3,640,503
1	Accrued interest and fees payable	1,736,023	3,139,130
3	Other liabilities	932,306	501,373
	TOTAL LIABILITIES	162,682,578	148,627,930
	OWNER'S EQUITY		
VIII	Owners' equity	13,936,836	13,349,433
1	Capital	10,384,647	10,384,647
<i>a</i>	<i>Charter capital</i>	<i>10,350,368</i>	<i>10,350,368</i>
<i>c</i>	<i>Share premium</i>	<i>34,279</i>	<i>34,279</i>
2	Reserves	1,209,735	1,084,289
5	Retained profits	2,342,454	1,880,497
	TOTAL OWNER'S EQUITY	13,936,836	13,349,433
	TOTAL LIABILITIES AND OWNER'S EQUITY	176,619,414	161,977,363

An Binh Commercial Joint Stock Bank
1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Ha Noi, Vietnam

Form B02/TCTD
(Issued in accordance with Circular No.
49/2014/TT-NHNN
dated 31 December 2014
of the State Bank of Vietnam)

SEPARATE STATEMENT OF FINANCIAL POSITION

as at 31 December 2024 (continued)

		31/12/2024 VND million	31/12/2023 VND million
	OFF-BALANCE SHEET ITEMS		
2	Foreign exchange commitments	328,595,475	232,409,836
	▸ Purchase commitments of foreign currencies	46,479,141	33,887,522
	▸ Sale commitments of foreign currencies	46,528,277	33,973,525
	▸ Commitments on currency swap transactions	235,588,057	164,548,789
3	Irrevocable loan commitments	3,497	21,737
4	Letters of credit	1,634,376	732,858
5	Other guarantees	6,590,915	5,243,658
6	Other commitments	1,014,680	-
7	Uncollected interest and fees receivable	1,262,266	1,018,755
8	Bad debts written off	7,625,711	8,099,504
9	Assets and other documents	8,012,338	6,828,673

Prepared by

Approved by

Nguyen Cong Anh
Head of General Accounting
Department

Bui Quoc Viet
Chief Accountant

Pham Duy Hieu
General Director

28 March 2025

An Binh Commercial Joint Stock Bank
1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Ha Noi, Vietnam

Form B03/TCTD
(Issued in accordance with Circular No.
49/2014/TT-NHNN
dated 31 December 2014
of the State Bank of Vietnam)

SEPARATE STATEMENT OF INCOME

for the year ended 31 December 2024

		2024 VND million	2023 VND million
1	Interest and similar income	8,989,882	10,415,740
2	Interest and similar expenses	(5,992,560)	(7,706,657)
I	Net interest income	2,997,322	2,709,083
3	Fees and commission income	849,253	1,596,569
4	Fees and commission expenses	(320,789)	(832,946)
II	Net fees and commission income	528,464	763,623
III	Net gain from trading of foreign currencies	245,756	228,453
IV	Net gain from trading of held-for-trading securities	588	3,760
V	Net gain from sale of investment securities	109,475	117,442
5	Other operating income	650,071	413,791
6	Other operating expenses	(31,142)	(25,889)
VI	Net gain from other operating activities	618,929	387,902
VII	Gain from capital contribution, share purchases	80,635	102,583
VIII	Operating expenses	(2,390,830)	(2,300,210)
IX	Operating profit before allowance expenses for credit losses	2,190,339	2,012,636
X	Allowance expenses for credit losses	(1,411,791)	(1,499,348)
XI	Profit before tax	778,548	513,288
7	Corporate income tax expense – current	(162,381)	(115,060)
8	Corporate income tax expense – deferred	11,058	-
XII	Corporate income tax expense	(151,323)	(115,060)
XIII	Profit after tax	627,225	398,228

Prepared by

Approved by

Nguyen Cong Anh
Head of General Accounting
Department

Bui Quoc Viet
Chief Accountant

Pham Duy Hieu
General Director

28 March 2025

An Binh Commercial Joint Stock Bank

1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Ha Noi, Vietnam

SEPARATE STATEMENT OF CASH FLOWS

for the year ended 31 December 2024 (Direct method)

Form B04/TCTD

(Issued in accordance with Circular No.
49/2014/TT-NHNN

dated 31 December 2014
of the State Bank of Vietnam)

		2024 VND million	2023 VND million
	CASH FLOWS FROM OPERATING ACTIVITIES		
1	Interest and similar income received	9,416,371	10,060,133
2	Interest and similar expenses paid	(7,280,042)	(6,477,548)
3	Net fees and commission income received	528,464	763,623
4	Net receipts from trading securities and foreign currencies	368,231	169,434
5	Other income	321,977	10,995
6	Collection of bad debts previously written-off	196,165	376,294
7	Salaries and operating expenses paid	(2,303,278)	(2,185,720)
8	Corporate income tax paid	(96,234)	(136,303)
	Cash flows from operating activities before changes in operating assets and liabilities	1,151,654	2,580,908
	Changes in operating assets		
9	Increase in deposits with and loans to other credit institutions	(449,633)	-
10	Increase in trading securities	(985,157)	(1,950,834)
11	Decrease in derivatives and other financial assets	-	440,445
12	Increase in loans and advances to customers	(7,712,203)	(16,011,537)
13	Utilisation of allowances for credit losses	(70,982)	(599,842)
14	(Increase)/decrease in other operating assets	(141,856)	1,395,969
	Changes in operating liabilities		
15	Increase in borrowings from the State Bank of Vietnam	3,732,769	-
16	Increase in deposits and borrowings from other credit institutions	16,889,352	6,860,205
17	(Decrease)/increase in deposits from customers	(9,324,472)	15,917,115
18	Increase in valuable papers issued	3,630,000	7,900,000
19	Decrease in grants and entrusted funds received	(17,249)	(188,143)
20	Increase in derivatives and other financial liabilities	116,422	265,268
21	Increase/(decrease) in other operating liabilities	324,753	(275,005)
I	NET CASH FLOWS FROM OPERATING ACTIVITIES	7,143,398	16,334,549

An Binh Commercial Joint Stock Bank

1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Ha Noi, Vietnam

SEPARATE STATEMENT OF CASH FLOWS

for the year ended 31 December 2024 (Direct method – continued)

Form B04/TCTD

(Issued in accordance with Circular No.
49/2014/TT-NHNN

dated 31 December 2014
of the State Bank of Vietnam)

		2024 VND million	2023 VND million
	CASH FLOWS FROM INVESTING ACTIVITIES		
1	Payments for purchases of fixed assets	(243,008)	(142,170)
2	Proceeds from disposals of fixed assets	10,252	642
5	Proceeds from disposals of investment properties	-	131,697
9	Receipts of dividends from long-term investments	11,296	24,195
II	NET CASH FLOWS FROM INVESTING ACTIVITIES	(221,460)	14,364
IV	NET CASH FLOWS DURING THE YEAR	6,921,938	16,348,913
V	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	39,941,019	23,592,106
VII	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	46,862,957	39,941,019

Prepared by

Nguyen Cong Anh
Head of General Accounting
Department

Approved by

Bui Quoc Viet
Chief Accountant

Pham Duy Hieu
General Director

28 March 2025

An Binh Commercial Joint Stock Bank

SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 December 2024

INDEPENDENT AUDITOR'S REPORT ON SUMMARY CONSOLIDATED FINANCIAL STATEMENTS

To the Board of Directors

An Binh Commercial Joint Stock Bank

The accompanying summary consolidated financial statements, which comprise the consolidated statement of financial position as at 31 December 2024, the consolidated statements of income and cash flows for the year then ended, are derived from the audited (complete) consolidated financial statements of An Binh Commercial Joint Stock Bank ("the Bank") and its subsidiaries (collectively referred to as "the Group") for the year ended 31 December 2024. We expressed an unmodified audit opinion on those (complete) consolidated financial statements in our report dated 28 March 2025.

The summary consolidated financial statements do not contain all the disclosures required by Vietnamese Accounting Standards, the Vietnamese Accounting System for Credit Institutions stipulated by the State Bank of Vietnam and the relevant statutory requirements applicable to financial reporting. Reading the summary consolidated financial statements, therefore, is not a substitute for reading the audited (complete) consolidated financial statements of the Group.

The Board of Management's Responsibility

The Bank's Board of Management is responsible for the preparation and presentation of these summary consolidated financial statements in accordance with the principles of preparation and presentation of summary financial statements generally accepted in Vietnam.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary consolidated financial statements based on our procedures, which are conducted in accordance with the Vietnamese Standards on Auditing No. 810 – "Engagements to Report on Summary Financial Statements".

Auditor's Opinion

In our opinion, the summary consolidated financial statements derived from the audited (complete) consolidated financial statements of An Binh Commercial Joint Stock Bank and its subsidiaries for the year ended 31 December 2024 are consistent, in all material respects, with those audited (complete) consolidated financial statements, in accordance with the principles of preparation and presentation of summary financial statements generally accepted in Vietnam.

KPMG Limited

Vietnam

Audit Report No. 24-01-00578-25-4



Phạm Huy Cường

Practicing Auditor Registration

Certificate No. 2675-2024-007-1

Deputy General Director

Nguyen Thi Thu Ha

Practicing Auditor Registration

Certificate No. 2236-2023-007-1

Hanoi, 28 March 2025

An Binh Commercial Joint Stock Bank
1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Ha Noi, Vietnam

Form B02/TCTD-HN
(Issued in accordance with Circular No.
49/2014/TT-NHNN
dated 31 December 2014
of the State Bank of Vietnam)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 December 2024

		31/12/2024 VND million	31/12/2023 VND million
A	ASSETS		
I	Cash on hand	315,917	503,043
II	Balances with the State Bank of Vietnam	2,669,746	3,167,848
III	Deposits with and loans to other credit institutions	44,348,075	36,416,740
1	Deposits with other credit institutions	43,898,442	36,416,740
2	Loans to other credit institutions	449,633	-
IV	Held-for-trading securities	118,272	871,942
1	Held-for-trading securities	118,272	871,942
VI	Loans and advances to customers	97,032,286	96,781,614
1	Loans and advances to customers	98,738,176	98,107,189
2	Allowance for loans and advances to customers	(1,705,890)	(1,325,575)
VII	Purchased debts	6,193,062	957,762
1	Purchased debts	6,239,861	965,000
2	Allowance for purchased debts	(46,799)	(7,238)
VIII	Investment securities	20,922,414	18,404,913
1	Available-for-sale securities	17,767,222	15,377,669
2	Held-to-maturity securities	4,173,443	3,275,068
3	Allowance for investment securities	(1,018,251)	(247,824)
IX	Capital contribution, long-term investments	58,791	58,791
4	Other long-term investments	58,791	58,791
X	Fixed assets	1,067,133	1,084,198
1	Tangible fixed assets	585,486	561,529
a	Cost	1,335,517	1,274,387
b	Accumulated depreciation	(750,031)	(712,858)
3	Intangible fixed assets	481,647	522,669
a	Cost	869,013	869,407
b	Accumulated amortisation	(387,366)	(346,738)
XI	Investment property	64,996	66,242
a	Cost	74,030	74,030
b	Accumulated depreciation	(9,034)	(7,788)
XII	Other assets	3,922,421	3,786,080
1	Receivables	1,817,785	1,284,953
2	Accrued interest and fees receivable	999,098	1,455,147
3	Deffered tax assets	11,058	-
4	Other assets	1,348,050	1,284,089
5	Allowance for losses on other assets	(253,570)	(238,109)
	TOTAL ASSETS	176,713,113	162,099,173

An Binh Commercial Joint Stock Bank
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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 December 2024 (continued)

		31/12/2024 VND million	31/12/2023 VND million
B	LIABILITIES AND EQUITY		
	LIABILITIES		
I	Balances from the Government and State Bank of Vietnam	3,732,769	-
1	Deposits and borrowings from the Government and the State Bank of Vietnam	3732769	-
II	Deposits and borrowings from other credit institutions	45,930,839	29,041,487
1	Deposits from other credit institutions	42,765,878	27,446,777
2	Borrowings from other credit institutions	3,164,961	1,594,710
III	Deposits from customers	90,719,121	100,034,291
IV	Derivatives and other financial liabilities	381,690	265,268
V	Grants and entrusted funds received	9,364	26,613
VI	Valuable papers issued	19,230,000	15,600,000
VII	Other liabilities	2,685,098	3,652,297
1	Accrued interest and fees payable	1,736,021	3,138,846
3	Other liabilities	949,077	513,451
	TOTAL LIABILITIES	162,688,881	148,619,956
	OWNER'S EQUITY		
VIII	Owners' equity	14,024,232	13,479,217
1	Capital	10,385,641	10,385,641
a	Charter capital	10,350,368	10,350,368
b	Capital for construction in progress and purchasing fixed assets	994	994
c	Share premium	34,279	34,279
2	Reserves	1,284,297	1,150,399
5	Retained earnings	2,354,294	1,943,177
	TOTAL OWNER'S EQUITY	14,024,232	13,479,217
	TOTAL LIABILITIES AND OWNER'S EQUITY	176,713,113	162,099,173

An Binh Commercial Joint Stock Bank
1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Ha Noi, Vietnam

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 December 2024 (continued)

		31/12/2024 VND million	31/12/2023 VND million
	OFF-BALANCE SHEET ITEMS		
2	Foreign exchange commitments	328,595,475	232,409,836
	▶ Purchase commitments of foreign currencies	46,479,141	33,887,522
	▶ 'Sale commitments of foreign currencies	46,528,277	33,973,525
	▶ Commitments on currency swap transactions	235,588,057	164,548,789
3	Irrevocable loan commitments	3,497	21,737
4	Letters of credit	1,634,376	732,858
5	Other guarantees	6,590,915	5,243,658
6	Other commitments	1,014,680	-
7	Uncollected interest and fees receivable	1,262,266	1,018,755
8	Bad debts written off	7,625,711	8,099,504
9	Assets and other documents	8,012,338	6,828,673

Prepared by



Nguyen Cong Anh
Head of General Accounting
Department

Approved by



Bui Quoc Viet
Chief Accountant

Approved by



Pham Duy Hieu
General Director



28 March 2025

An Binh Commercial Joint Stock Bank
1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Ha Noi, Vietnam

Form B03/TCTD-HN
(Issued in accordance with Circular No.
49/2014/TT-NHNN
dated 31 December 2014
of the State Bank of Vietnam)

CONSOLIDATED STATEMENT OF INCOME
for the year ended 31 December 2024

		2024 VND million	2023 VND million
1	Interest and similar income	9,027,696	10,464,069
2	Interest and similar expenses	(5,992,439)	(7,705,863)
I	Net interest income	3,035,257	2,758,206
3	Fees and commission income	879,352	1,648,954
4	Fees and commission expenses	(379,603)	(900,000)
II	Net fees and commission income	499,749	748,954
III	Net gain from trading of foreign currencies	245,756	228,453
IV	Net gain from trading of held-for-trading securities	3,385	5,038
V	Net gain from sales of investment securities	109,475	117,442
5	Other operating income	646,787	405,873
6	Other operating expenses	(31,152)	(25,890)
VI	Net gain from other operating activities	615,635	379,983
VII	Gain from capital contribution, share purchases	11,296	97,538
VIII	Operating expenses	(2,364,544)	(2,252,222)
IX	Operating profit before allowance expenses for credit losses	2,156,009	2,083,392
X	Allowance expenses for credit losses	(1,411,791)	(1,499,348)
XI	Profit before tax	744,218	584,044
7	Corporate income tax expense – current	(169,720)	(130,542)
8	Corporate income tax expense – deferred	11,058	-
XII	Corporate income tax expense	(158,662)	(130,542)
XIII	Profit after tax	585,556	453,502
			(Restated)
XV	Basic earnings per share (VND/share)	566	399

Prepared by



Nguyen Cong Anh
Head of General Accounting
Department

Approved by



Bui Quoc Viet
Chief Accountant

Approved by



Pham Duy Hieu
General Director



28 March 2025

An Binh Commercial Joint Stock Bank
1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street,
O Cho Dua Ward, Dong Da District, Ha Noi, Vietnam

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 December 2024 (Direct method)

Form B04/TCTD-HN
(Issued in accordance with Circular No.
49/2014/TT-NHNN
dated 31 December 2014
of the State Bank of Vietnam)

		2024 VND million	2023 VND million
	CASH FLOWS FROM OPERATING ACTIVITIES		
1	Interest and similar income received	9,453,794	10,109,201
2	Interest and similar expenses paid	(7,279,639)	(6,475,021)
3	Net fees and commission income received	499,749	748,954
4	Net receipts from foreign currencies, gold and securities trading activities	371,027	170,713
5	Other income	318,683	3,074
6	Collections of bad debts previously written-off	196,165	376,296
7	Salaries and operating expenses paid	(2,276,722)	(2,157,014)
8	Corporate income tax paid	(105,913)	(151,366)
	Cash flows from operating activities before changes in operating assets and liabilities	1,177,144	2,624,837
	Changes in operating assets		
9	(Increase)/decrease in deposits with and loans to other credit institutions	(433,204)	72,154
10	Increase in trading securities	(1,009,180)	(1,910,284)
11	Decrease in derivatives and other financial assets	-	440,445
12	Increase in loans and advances to customers	(7,712,203)	(16,011,537)
13	Utilisation of allowances for credit losses	(70,982)	(599,842)
14	(Increase)/decrease in other operating assets	(284,352)	1,364,347
	Changes in operating liabilities		
15	Increase in borrowings from the State Bank of Vietnam	3,732,769	-
16	Increase in deposits and borrowings from other credit institutions	16,889,352	6,860,205
17	(Decrease)/increase in deposits from customers	(9,315,170)	15,909,676
18	Increase in valuable papers issued	3,630,000	7,900,000
19	Decrease in grants and entrusted funds received	(17,249)	(188,143)
20	Increase in derivatives and other financial liabilities	116,422	265,268
21	Increase/(decrease) in other operating liabilities	331,110	(282,616)
I	NET CASH FLOWS FROM OPERATING ACTIVITIES	7,034,457	16,444,510

An Binh Commercial Joint Stock Bank
1st, 2nd, 3rd Floor, Geleximco Tower, 36 Hoang Cau Street,
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CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 December 2024 (Direct method – continued)

Form B04/TCTD-HN
(Issued in accordance with Circular No.
49/2014/TT-NHNN
dated 31 December 2014
of the State Bank of Vietnam)

		2024 VND million	2023 VND million
	CASH FLOWS FROM INVESTING ACTIVITIES		
1	Payments for purchases of fixed assets	(243,102)	(121,962)
2	Proceeds from disposals of fixed assets	10,252	642
5	Proceeds from equity investments in other entities	-	131,697
9	Receipts of dividends from long-term investments	11,296	24,194
II	NET CASH FLOWS FROM INVESTING ACTIVITIES	(221,554)	34,571
IV	NET CASH FLOWS DURING THE YEAR	6,812,903	16,479,081
V	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	40,071,202	23,592,121
VI	EFFECT OF EXCHANGE RATE FLUCTUATIONS	-	-
VII	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	46,884,105	40,071,202

Prepared by

Approved by

Nguyen Cong Anh
Head of General Accounting
Department

Bui Quoc Viet
Chief Accountant

Pham Duy Hieu
General Director

28 March 2025


The 2024 Annual Report of An Binh Commercial Joint Stock Bank (ABBANK)
was prepared in April 2025
Confirmation of the legal representative




Mr. Dao Manh Khang
Chairman of the Board of Directors





AN BINH COMMERCIAL JOINT STOCK BANK (ABBANK)

 No. 36 Hoang Cau, O Cho Dua Ward, Dong Da District, Hanoi

 8001159

 www.abbank.vn

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