



VIETBANK

CONSOLIDATED FINANCIAL STATEMENTS
QUARTER IV 2024



INTERIM FINANCIAL STATEMENTS (CONSOLIDATED)

As of December 31, 2024

Unit: Million VND

No.	Articles	Interpretation	Closing balance	Opening Balance
	(1)	(2)	(3)	(4)
A	Asset			
I	Cash, gold, silver, precious stones	V.01	548,602	535,889
II	Deposits at the State Bank	V.02	7,024,700	9,408,855
III	Money and gold deposited at other credit institutions and loans to other credit institutions	V.03	35,921,200	26,547,538
1	Cash and gold deposited at other credit institutions		34,021,200	26,547,538
2	Loans to other credit institutions		1,900,000	-
3	Provision for risks of loans to other credit institutions		-	-
IV	Trading securities	V.04	2,770,816	1,076,343
1	Trading securities ⁽¹⁾		2,770,816	1,076,343
2	Provision for securities price risk		-	-
V	Derivatives and other financial assets	V.05	89,061	19,848
VI	Customer Loans	V.06	92,493,074	79,976,558
1	Customer Loans	V.06.1	93,637,036	80,754,430
2	Provision for customer loan risk	V.06.2	(1,143,962)	(777,872)
VII	Debt purchase activities	V.07	-	-
1	Debt purchase		-	-
2	Provision for risks in debt purchase activities		-	-
VIII	Investment securities	V.08	19,986,925	16,440,405
1	Available-for-sale investment securities		298,843	346,650
2	Held-to-maturity investment securities		19,688,082	16,093,755
3	Provision for decline in value of investment securities		-	-
IX	Capital contribution, long-term investment	V.09	-	-
1	Investment in subsidiaries		-	-
2	Joint venture capital		-	-
3	Investment in associates		-	-
4	Other long-term investments		-	1,400
5	Provision for Long-term investment depreciation		-	(1,400)
X	Fixed assets		698,874	808,768
1	Tangible fixed assets	V.10	543,433	601,342
	Original price of fixed assets		1,125,997	1,146,737
	Depreciation of fixed assets		(582,564)	(545,395)
2	Financial lease fixed assets	V.11	-	-
	Original price of fixed assets		-	-
	Depreciation of fixed assets		-	-
3	Intangible fixed assets	V.12	155,441	207,426
	Original price of fixed assets		385,100	398,979
	Depreciation of fixed assets		(229,659)	(191,553)
XI	Investment real estate	V.13	-	-
	Original price of investment real estate		-	-
	Depreciation of investment real estate		-	-
XII	Other assets	V.14	3,322,552	3,443,869
1	Accounts Receivable	V.14.2	618,189	569,392
2	Interest and fees receivable		2,560,595	2,707,549
3	Deferred corporate income tax assets	V.22.1	-	-
4	Other assets	V.14	157,316	177,936
	-In which: Commercial advantage	V.15	-	-
5	Provisions for other internally generated assets	V.14.3	(13,548)	(11,008)
TOTAL ASSETS			162,855,804	138,258,073

No.	Articles	Interpretation	Closing balance	Opening Balance
	(1)	(2)		(3)
B	Liabilities and equity		-	
I	Government and State Bank debts	V.16	222,891	9,020
1	Government and State Bank deposits and loans		222,891	9,020
2	Transactions on sale and repurchase of Government bonds with the State Treasury		-	-
II	Deposits and loans from other credit institutions	V.17	38,416,167	26,621,774
1	Deposits of other credit institutions		32,882,448	23,139,484
2	Loans from other credit institutions		5,533,719	3,482,290
III	Customer deposits	V.18	94,841,470	89,995,715
IV	Derivatives and other financial liabilities	V.05	-	-
V	Funding, investment trust, lending to credit institutions at risk	V.19	-	-
VI	Issuance of securities	V.20	17,678,260	11,551,170
VII	Other debts	V.22	2,995,963	3,184,735
1	Interest and fees payable		2,568,503	2,929,598
2	Deferred income tax payable	V.22.2	-	-
3	Accounts payable and other liabilities	V.21	427,460	255,137
4	Provisions for other risks (Provisions for contingent liabilities and off-balance sheet commitments)	V.21	-	-
	Total liabilities		154,154,751	131,362,414
VIII	Equity	V.23	8,701,053	6,895,659
1	Capital of credit institutions		7,139,176	4,776,827
a	Charter capital		7,139,413	4,776,827
b	Construction investment capital		-	-
c	Capital surplus		(237)	-
d	Treasury stock		-	-
e	Preferred stock		-	-
g	Other capital		-	-
2	Credit institution funds		675,985	495,800
3	Exchange rate difference		-	-
4	Asset revaluation difference		-	-
5	Retained earnings/ Accumulated losses		885,892	1,623,032
a	Profit/Loss this year		720,741	646,866
b	Accumulated Profit/Loss of previous year		165,151	976,166
6	Non-controlling interest		-	-
	TOTAL LIABILITIES AND EQUITY		162,855,804	138,258,073

OFF-BALANCE SHEET ARTICLES

No.	Articles	Interpretation	Closing balance	Opening Balance
	(1)	(2)	(3)	(4)
1	Credit guarantee	VIII.39	50	50
	Commitment to foreign exchange transactions		35,401,945	18,310,221
	Commitment to buy foreign currency		3,330,715	1,405,237
2	Commitment to sell foreign currency		83,194	1,405,388
	Commitment to FX swap transactions		31,988,036	15,499,596
	Commitment to FX forward transactions		-	-
3	Commitment to Irrevocable loans		-	-
4	L/C		21,773	-2,654
5	Other guarantees		825,609	1,030,439
6	Other commitments		8,804,949	6,707,990
7	Uncollected interest and fees receivable	VIII.40a	930,391	740,310
8	Bad debt written-off	VIII.40b	381,176	404,171
9	Other assets and receipts	VIII.40c	212,919	410,669

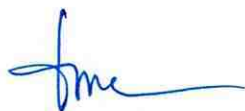
VIETNAM THƯƠNG TIN COMMERCIAL JOINT STOCK BANK

Address: 47 Tran Hung Dao, Soc Trang City

Tax code: 2 2 0 0 2 6 9 8 0 5

Form No.: B02a/TCTD (Issued under Circular No.:
49/2014/TT-NHNN dated December 31, 2014
of the Governor of the State Bank)

Bookkeeper



Trần Thị Minh Châu

Chief Accountant



Phạm Thị Mỹ Chi



Soc Trang, January 24, 2025

Chief Executive Officer

Trần Tuấn Anh

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INTERIM STATEMENT OF PERFORMANCE (CONSOLIDATED)

Quarter IV 2024

Unit: Million VND

No.	Articles	Interpretation	Quarter IV/2024		Accumulated from the beginning of the year to the end of this quarter	
			This year	Last year	This year	Last year
	(1)	(2)	(3)	(4)	(5)	(6)
1	Interest and similar income	VI.24	2,549,945	2,692,683	9,721,857	9,760,915
2	Interest and similar costs	VI.25	1,851,351	1,968,868	6,910,284	7,761,017
I	Net interest income		698,594	723,815	2,811,573	1,999,898
3	Service income		55,622	51,059	231,629	189,796
4	Service costs		28,751	25,519	94,903	86,448
II	Net profit/loss from service activities	VI.26	26,871	25,540	136,726	103,348
III	Net profit/loss from foreign exchange trading	VI.27	25,177	7,842	80,215	65,295
IV	Net profit/loss from trading of trading securities	VI.28	-	-	-	-
V	Net profit/loss from trading investment securities	VI.29	7,095	35,186	19,009	77,648
5	Other activities income		460,722	58,248	463,620	161,312
6	Other activities costs		4,477	2,609	9,780	10,665
VI	Net profit/loss from other operations	VI.31	456,245	55,639	453,840	150,647
VII	Income from capital contribution and share purchase	VI.30	-	-	-	-
VIII	Operating costs	VI.32	462,613	431,719	1,565,226	1,469,723
IX	Net operating profit before credit loss provision		751,369	416,303	1,936,137	927,113
X	Credit risk provision cost		440,440	22,690	804,839	115,168
XI	Total profit before tax		310,929	393,613	1,131,298	811,945
7	Current corporate income tax expense		63,575	79,784	230,373	165,079
8	Deferred corporate income tax expense		-	-	-	-
XII	Corporate income tax expense	VI.33	63,575	79,784	230,373	165,079
XIII	Profit after tax		247,354	313,829	900,925	646,866
XIV	Non-controlling interest		-	-	-	-
XV	Basic earnings per share		1,262		1,262	1,354

Bookkeeper

Chief Accountant

Soc Trang, January 24, 2025

Chief Executive Officer



Trần Thị Minh Châu



Phạm Thị Mỹ Chi




Trần Tuấn Anh

INTERIM CASH FLOW STATEMENT (CONSOLIDATED)

(By direct method)

Quarter IV 2024

Unit: Million VND

No.	Articles	Interpretation	Accumulated from the beginning of the year to the end of this quarter	
			This year	Last Year
	(1)	(2)	(3)	(4)
Cash flow from operating activities				
01	Interest and similar income received		9,868,811	6,913,112
02	Interest and similar expenses paid		(7,271,380)	(4,779,254)
03	Income from service activities received		136,726	118,237
04	Difference between actual revenue and actual expenditure from business activities (foreign currency, gold, silver, securities)		99,224	117,277
05	Other income		453,840	168,410
06	Proceeds from debt write-offs, offset by risk capital		-	106,283
07	Money spent on staff and public administration		(1,381,220)	(1,234,877)
08	Actual income tax paid during the period		(268,169)	(158,591)
Net cash flow from operating activities before changes in assets and working capital			1,637,832	1,250,597
Changes in operating assets				
09	(Increase)/Decrease in money, gold deposits and loans to credit institutions		(1,900,000)	4,303,703
10	(Increase)/Decrease in securities trading expenses		(5,240,993)	5,711,401
11	(Increase)/Decrease in derivatives and other financial assets		(69,213)	(1,602)
12	(Increase)/Decrease in customer loans		(13,321,355)	(13,102,810)
13	Reduce reserves to handle risks, handle and compensate for losses of accounts		-	(610,049)
14	Other (Increase)/Decrease in Operating Assets		(108,105)	122,856
Changes in operating liabilities				
15	Increase/(Decrease) in government and SBV debts		213,871	1,254,726
16	Increase/(Decrease) in deposits and loans from credit institutions		11,794,393	(968,926)
17	Increase/(Decrease) customer deposits		4,845,755	9,231,670
18	Increase/(Decrease) in derivative financial instruments and other financial assets		-	-
19	Increase/(Decrease) in funding, investment trust, and lending capital that the credit institution must bear risks		-	-
20	Increase/(Decrease) in issuance of valuable papers (except for GTCG included in financial activities)		6,127,090	(2,513,000)
21	Other Increase/(Decrease) in Operating Liabilities		180,120	(129,164)
22	Expenditure from TCTD funds		-	-
I	Net cash flow from operating activities		4,159,395	4,549,402
Cash flow from investing activities				
01	Purchase of fixed assets		8,356	(127,579)
02	Proceeds from liquidation and sale of fixed assets		-	74
03	Cash paid from liquidation and sale of fixed assets		-	-
04	Buying investment real estate		-	-
05	Proceeds from sale and liquidation of investment real estate		-	-
06	Cash outflow from sale, liquidation of investment real estate		-	-

No.	Articles	Interpretation	Accumulated from the beginning of the year to the end of this quarter	
			This year	Last Year
07	Investment expenses, capital contributions to other units (Investment expenses to buy subsidiaries, capital contributions to joint ventures, associations, and other long-term investments)		-	-
08	Proceeds from investment and capital contributions to other entities (Proceeds from sale, liquidation of subsidiaries, capital contributions to joint ventures, associations, other long-term investments)		-	-
09	Dividends and profits from long-term investments and capital contributions		-	-
II	Cash from investing activities		8,356	(127,505)
Cash flow from financing activities			-	-
01	Increase equity capital and/or issue shares		934,469	-
02	Proceeds from issuance of long-term securities eligible for inclusion in equity and other long-term capital		-	-
03	Payments for long-term securities eligible for inclusion in equity and other long-term loans		-	-
04	Dividends paid to shareholders, profits distributed			
05	Cash paid to buy treasury stock		-	-
06	Proceeds from sale of shares		-	-
III	Cash flow from financing activities		934,469	-
IV	Net cash flow during the period		5,102,220	4,421,897
V	Cash and cash equivalents at the beginning of the period		36,492,282	15,325,281
VI	Adjusting for the impact of exchange rate changes		-	-
VII	Cash and cash equivalents at the end of the period		41,594,502	19,747,178

Bookkeeper



Trần Thị Minh Châu

Chief Accountant



Phạm Thị Mỹ Chi



Sóc Trang, January 24, 2025

Chief Executive Officer



Trần Tuấn Anh

NOTES TO THE FINANCIAL STATEMENTS (CONSOLIDATED)

Quarter IV 2024

I - Characteristics and information of the bank

a. The Bank's information

Vietnam Thuong Tin Commercial Joint Stock Bank ("the Bank") is a commercial joint-stock bank established and registered to operate in Vietnam.

The Bank was established under Operating License No. 2399/QĐ/NHNN issued by the State Bank of Vietnam ("SBV") on December 15, 2006, and Business Registration Certificate No. 2200269805 initially issued by the Soc Trang Department of Planning and Investment on January 12, 2007, with the 27th amendment made on May 9, 2022. The Bank's Operating License No. 2399/QĐ/NHNN was replaced by Establishment and Operation License No. 05/GP-NHNN issued by the SBV on February 24, 2023, valid for 50 years from December 15, 2006.

- The main activities of the Bank include the following: 1. Receive demand deposits, term deposits, savings deposits and other types of deposits. 2. Provide credit in the following forms: loans; discounting; rediscounting negotiable instruments and other valuable papers; bank guarantees; issuance of credit cards; and domestic factoring. 3. Open payment accounts for customers. 4. Provide domestic payment services: payment methods; cheque payment services, payment requests, payment orders, collections of payments, collection orders, letters of credit, bank cards, collection and payment services. 5. Open an account: Open an account at the State Bank of Vietnam; Open an account at a credit institution or other foreign bank branch. 6. Organize internal payments, participate in the national interbank payment system. 7. Cash management services, banking and financial consulting; Asset management and preservation services, safe deposit box rental. 8. Corporate financial consulting, M&A consulting, consolidating, merging businesses and investment consulting. 9. Participate in bidding, buying and selling Treasury Bills, negotiable instruments, Government bonds, SBV Bills and other valuable papers on the monetary market. 10. Buy and sell Government bonds and Corporate bonds. 11. FX brokerage services. 12. Issuing certificates of deposit, promissory notes, bills, bonds to mobilize funds in accordance with the Law on Credit Institutions, the Law on Securities, the Government's other regulations and the other guidances of the State Bank of Vietnam. 13. Borrow funds from the State Bank of Vietnam in the form of refinancing according to the Law on the State Bank of Vietnam and the guidance of the State Bank of Vietnam. 14. Borrow, lend, deposit, receive funds from credit institutions, foreign bank branches, domestic and foreign financial institutions according to the provisions of law and instructions of the State Bank of Vietnam. 15. Contribute capital and buy shares according to the provisions of law and instructions of the State Bank of Vietnam. 16. Entrust, accept entrustment, agent in fields related to banking activities, insurance business, asset management according to the provisions of law and instructions of the State Bank of Vietnam. 17. Foreign exchange services on the domestic market and on the international market within the scope prescribed by the State Bank of Vietnam. 18. Gold trading. 19. Invest in Government bond futures contracts. 20. Other activities (after approval by the State Bank)

The shares of bank have been officially listed and traded on the UPCOM exchange under the ticker symbol "VBB" since July 30, 2019.

b. Charter capital

The Bank's charter capital as of December 31, 2024 is VND 7,139,413 million (as of December 31, 2023, it is VND 4,776,827 million). The par value of one share is 10,000 VND

c. Operational network

The Bank's head office is located at 47 Tran Hung Dao, Ward 3, Soc Trang City, Soc Trang Province, Vietnam.

As at 31 December 2024, the Bank has one (1) head office, (30) branches, (102) transaction offices in provinces and cities nationwide. (31/12/2023: one (1) head office, twenty-five (25) branches, ninety-three (93) transaction offices in provinces and cities nationwide).

The Bank and its subsidiaries are referred to as the "Group"

d. Subsidiary

As of December 31, 2024, the Bank has a subsidiary as follows:

Company Name	Business Registration Certificate	Business Areas	Percentage of ownership and voting of the bank
Vietnam Thuong Tin Bank Debt Management and Asset Management Co., Ltd.	0310898270	Debt management and asset exploitation	100%

Thuong Tin Bank Debt Management and Asset Management Co., Ltd. (the "subsidiary") was established and operated under the Establishment Decision No. 3158/QĐ-NHNN issued by the State Bank of Vietnam on December 29, 2010 and the Business Registration Certificate No. 0310898270, amended for the 6th time, dated June 12, 2021 by the Department of Planning and Investment of Ho Chi Minh City, valid until December 15, 2056 with a charter capital of VND 5 billion and with an operating period of the remaining operating time of the Bank within the territory of Vietnam. The charter capital contributed as of December 31, 2021 is VND 5 billion (December 31, 2020: VND 5 billion). The head office of the subsidiary is located at 90 Cao Thang, Ward 4, District 3, Ho Chi Minh City, Vietnam.

The main activity of the subsidiary is the management of loan debts; management and exploitation of loan collateral; management of collateral dossiers; restructuring of loan debts; buying from and selling debts to other credit institutions.

e. Employees

The total number of employees of the Bank as of December 31, 2024 is 2,875 people (as of December 31, 2023: 2,543 people)

BOARD OF DIRECTORS

Name	Position	Date appointment
- Mr. Duong Nhat Nguyen	Chairman	Appointed on 26 April 2021
- Mr. Nguyen Huu Trung	Vice Chairman cum Independent member	Appointed on 26 April 2021
- Mrs. Quach To Dung	Member	Appointed on 26 April 2021
- Mrs. Le Thi Xuan Lan	Member	Appointed on 26 April 2021
- Mrs. Luong Thi Huong Giang	Member	Appointed on 26 April 2021

BOARD OF SUPERVISORS

Name	Position	Date appointment
- Mr. Hua Ngoc Nghia	Chief Supervisor	Appointed on 26 April 2021
- Ms. Nguyen Do Xuan Dung	Specialized member	Appointed on 26 April 2022
- Mr. Mac Huu Danh	Specialized member	Appointed on 26 April 2023

BOARD OF MANAGEMENT AND CHIEF ACCOUNTANT

	Name	Position	Date appointment/Resignation re-appointment
-	Mrs. Tran Tuan Anh	General Director	Appointed on 14 August, 2023
-	Mr. Pham Danh	Deputy General Director	Appointed on 30 November, 2023
-	Mr. Nguyen Tien Sy	Deputy General Director	Appointed on 01 April, 2023
-	Mrs. Pham Thi My Chi	Deputy General Director	Appointed on 07 November, 2023
		Chief Accountant	Appointed on 28 June, 2024
-	Mrs. Ngo Tran Doan Trinh	Deputy General Director	Resigned on 23 October, 2024
-	Mr. Pham Linh	Deputy General Director	Appointed on 15 January, 2025

II. FISCAL YEAR AND ACCOUNTING CURRENCY

1 Fiscal year

Fiscal year applicable for the preparation of the Bank's separate financial statement starts on 1 January and ends on 31 December.

2 Accounting currency and presentation of financial statements

The Bank's accounting currency is the Vietnam Dong ("VND"), which is also the currency used for the purpose of preparing and presenting financial statements, rounded up to the nearest million ("Million VND").

III. APPLIED ACCOUNTING STANDARDS AND SYSTEM

1. Statement of compliance

The consolidated financial statements are prepared in accordance with Vietnamese Accounting Standards (VAS), the Vietnamese Accounting Regime applicable to credit institutions as issued by the State Bank of Vietnam (SBV), and other relevant legal regulations regarding the preparation and presentation of financial statements. These standards and legal regulations may differ significantly in certain material aspects from the International Financial Reporting Standards (IFRS) and widely accepted accounting principles and standards in other countries. As a result, the accompanying consolidated financial statements are not intended to reflect the pre-consolidation financial position, operating results, and cash flows of the Bank in accordance with the accounting principles and practices widely accepted in other countries or jurisdictions outside Vietnam. Furthermore, the use of these consolidated financial statements is not intended for users unfamiliar with the accounting principles, procedures, and practices of Vietnam applicable to credit institutions ("CLIs").

2 Basis of measurement

The consolidated financial statements, except for the consolidated cash flow statement, are prepared on an accrual basis using the historical cost principle. The consolidated cash flow statement is prepared using the direct method.

3 Forms of accounting books applied

Banks use accounting software to record arising economic operations and the form of accounting books is ledger journals.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Bank in the preparation of this consolidated financial statement.

1 Consolidated Facility

1.1 Subsidiary

A subsidiary is a company under the control of the company. This control exists when the company has the right to govern the financial policies and operations of the subsidiary in order to obtain economic benefits from the activities of this subsidiary. The financial statements of the subsidiary are included in the consolidated financial statements from the date the control comes into effect to the date the control ceases.

When there is a difference between the accounting policies of the subsidiary and the company, necessary adjustments are made to ensure the consistency of the accounting policies applied for the purpose of preparing the consolidated financial statements.

1.2 Transactions excluded when consolidating

Transactions and balances within the Group and unrealized income and expenses from internal transactions are excluded when preparing the consolidated financial statements

2. Transactions in foreign currencies

All operations of the group are accounted in the original currency. Currency items of foreign currency origin shall be converted into VND at the average exchange rate of buying and selling spot transfers of such foreign currency ("spot rate") at the end of the last working day of the accounting period if the difference between this spot rate is less than 1% of the weighted average buying and selling rate of the last working day of the accounting period, in case the spot exchange rate at the end of the last working day of the accounting period is greater than or equal to 1% of the weighted average buying and selling rate of the last working day of the accounting period, the Bank shall use the weighted average buying and selling rate of the last working day of the accounting period. Non-monetary items of foreign currency origin shall be converted into VND at the average exchange rate of buying and selling transfers on the date of business incurrence.

Transactions related to the Group's income and expenses in foreign currencies are converted into VND through the foreign currency trading account to be accounted into the income and expense account in VND.

Exchange rate differences due to the revaluation of assets and liabilities in foreign currencies into VND on the monthly reporting date shall be recorded in the account "Exchange rate differences" of equity on the consolidated statement of financial position and recorded in the consolidated statement of operating results at the end of the annual accounting period.

3. Cash and cash equivalents

Cash and cash equivalents including cash, deposits at the SBV, payment deposits and deposits at other credit institutions with a maturity period of not more than three months from the date of deposit, securities with a term of withdrawal or maturity of not more than three months from the date of purchase, have the ability to easily convert into a specified amount of money and there is no risk in converting it into money at the time of reporting.

4. Deposits and loans to other credit institutions

Deposits at other credit institutions include payment deposits and deposits with a principal term of not more than three months at other credit institutions.

Loans to other credit institutions are loans with a principal term of not more than twelve months.

Deposits at other credit institutions, except for payment deposits, and loans to other credit institutions are reflected according to the principal balance minus the specific credit risk provision.

Payment deposits at other credit institutions are reflected according to the original balance.

The credit risk classification for term deposits and loans to other credit institutions and corresponding provisions shall comply with the provisions of Circular 31/2024/TT-NHNN ("Circular 31") issued by the State Bank of Vietnam on June 30, 2024 and Decree No. 86/2024/ND-CP ("Decree 86") issued by the Government on July 11, 2024.

According to Decree 86, banks are not required to set aside general provisions for deposits and loans to other credit institutions.

5. Derivative financial instruments

Currency forward contracts and currency swap contracts

Currency forward contracts and currency swap contracts are recorded at net value in the consolidated financial statements based on the contract value. The difference between the number of currencies committed to buy/sell at the exchange rate stated in the contract and the amount of currency committed to buy/sell converted at the spot exchange rate on the effective date of currency forward contracts and currency swap contracts shall be allocated to the report of consolidated results of operations by the straight-line method during the effective period of these contracts.

The balance of a currency forward contract is revalued at the spot rate at the end of each month. Unrealized profits/losses on the monthly reporting date shall be recorded in the account "Exchange rate differences" of equity on the consolidated statement of financial position and recorded in the consolidated statement of operating results at the end of the annual accounting period.

6 Customer Loans

Short-term loans are loans with a term of up to one (01) year from the date of disbursement; medium-term loans are loans with a term of more than one (01) year to five (05) years from the date of disbursement and long-term loans are loans with a term of more than five (05) years from the date of disbursement.

Customer loans are presented according to the principal balance minus the provision for credit risk. Credit risk provision includes specific credit risk provision and general credit risk provision.

The classification of debts and the provision for credit risks for customer loans shall comply with the provisions of Circular 31/2024/TT-NHNN ("Circular 31") issued by the State Bank of Vietnam on June 30, 2024 and Decree No. 86/2024/ND-CP ("Decree 86") issued by the Government on July 11, 2024.

Customer loans are stopped from being recognized when the Bank's contractual interest in cash flows arising from these loans is terminated, or when the Bank transfers these loans by a transaction in which most of the risks and benefits associated with the loan are transferred to another party.

Particularly for loans sold to Vietnam Asset Management Co., Ltd. ("VAMC"), the Bank shall issue these loans from its separate balance sheet according to the guidelines in Official Letter No. 8499/NHNN-TCKT issued by the State Bank of Vietnam dated November 14, 2013 ("Official Letter 8499") and Official Letter No. 925/NHNN-TCKT issued by the State Bank of Vietnam on February 19, 2014 ("Official Letter 925").

7. Debt classification and methods of setting up credit risk provisions

7.1. Debt classification

According to Circular 31, Loans; Financial leasing; Discounting and rediscounting negotiable instruments and other valuable papers; Factoring; Granting credit in the form of credit card issuance; Pay on behalf of off-balance sheet commitments; Purchase and entrustment to purchase corporate bonds; Credit entrustment; Deposit; Buying and selling debts in accordance with the regulations of the State Bank of Vietnam; Repurchase and sale of Government bonds; Purchase certificates of deposit issued by credit institutions or branches of other foreign banks; The operation of issuing a deferred letter of credit has an agreement that the beneficiary may pay immediately or before the due date of the letter of credit and the operation of repayment of the letter of credit in the form of agreement with the customer to pay with the money of the reimbursing bank from the date the bank reimburses the payment to the beneficiary; business of negotiating payment of letters of credit; Purchase is completely exempt from recourse to the set of documents presented according to the letter of credit, except for the case of commercial banks, foreign bank branches.

The Bank classifies debts according to the quantitative method specified in Article 10 of Circular 31. The Bank performs monthly debt classification based on the principal balance at the last day of the month. The Group classifies debts according to the quantitative method as follows:

Loan group		Overdue status
1	Current	(a) The debt is in maturity and is assessed to be capable of fully recovering both principal and interest on time; or (b) The debt is less than 10 days overdue and is assessed to be capable of fully recovering the overdue principal and interest and fully recovering the remaining principal and interest on time.
2	Special mention	(a) Debts that are overdue for between 10 days and 90 days; or (b) Debts adjusted for the first repayment term are still due.
3	Sub-standard	(a) Debts that are overdue for between 91 days and 180 days; or (b) The debt for the first debt extension is still due; or (c) Debts eligible for interest exemption or reduction due to the customer's inability to pay interest in full under the credit contract; or (d) Debts in one of the following cases have not been recovered within less than 30 days from the date of issuance of the recovery decision: - Debts that violate the provisions of Clauses 1, 3, 4, 5, 6, Article 126 of the Law on Credit Institutions; or - Debts that violate the provisions of Clauses 1, 2, 3, 4, Article 127 of the Law on Credit Institutions; or - Debts that violate the provisions of Clauses 1, 2 and 5, Article 128 of the Law on Credit Institutions. (e) Debts within the time limit for recovery according to inspection conclusions; or (f) Debts that must be recovered under the early debt recovery decision due to the breach of the agreement by the customer have not been recovered within less than 30 days from the date of issuance of the recovery decision.
4	Doubtful	(a) Debts that are overdue for between 181 days and 360 days; or (b) The restructured debt is less than 90 days overdue according to the first restructured debt repayment term; or (c) Debts that are restructured for the second time of repayment are still due; or (d) The debts specified at Point (d) of Group 3 debts that have not been recovered within 30 days to 60 days from the date of issuance of the recovery decision; or (e) Debts to be recovered under inspection conclusions but have not been recovered for up to 60 days past the time limit for recovery according to inspection conclusions; (f) Debts that must be recovered under the early debt recovery decision due to the breach of the agreement by the customer have not been recovered within 30 days to 60 days from the date of issuance of the recovery decision.
5	Loss	(a) Debts that are overdue for more than 360 days; or (b) The debt is 90 days or more overdue according to the first restructured debt repayment term; or (c) Debts that are rescheduled for the second time and overdue according to the second restructured debt repayment term; or (d) Debts that are restructured for the third time or more, even if they are not overdue or overdue; or (e) The debt specified at Point (d) of the substandard debt has not been recovered within more than 60 days from the date of issuance of the recovery decision; or (f) Debts that must be recovered according to the inspection conclusion but have not yet been recovered after more than 60 days past the time limit for recovery according to the inspection conclusion; or (g) Debts to be recovered under the decision on early debt recovery due to the breach of agreement by the customer has not been recovered for more than 60 days from the date of issuance of the decision on recovery; or (h) Debts of customers that are credit institutions announced by the State Bank of Vietnam to be placed under special control, or foreign bank branches that have their capital and assets frozen.

For payments in lieu of off-balance sheet commitments, the Group classifies debts based on the number of overdue days from the date the Group performs its obligations as committed:

- Group 3 – Sub-standard debts: if overdue for less than 30 days;
- Group 4 – Doubtful debts: if overdue from 30 days to less than 90 days;
- Group 5 – Loss debts: if they are overdue for 90 days or more.

In case a customer has more than one debt with the bank and any debt is transferred to the higher risk debt group, the bank is forced to classify the remaining debts of that customer into the higher risk debt group corresponding to the level of risk

Debt classification for debts with restructured debt repayment terms, exemption and reduction of interest and fees to support customers affected by the Covid-19 epidemic

"From March 13, 2020 to June 30, 2022, the Bank has applied the policy of restructuring debt repayment terms, exemption, reduction of interest and fees, maintaining the same debt group for debts that meet the conditions of Circular No. 01/2020/TT-NHNN dated March 13, 2020 ("Circular 01"), Circular No. 03/2021/TT-NHNN ("Circular 03") dated April 2, 2021 and Circular No. 14/2021/TT-NHNN ("Circular 14") dated September 7, 2021 issued by the State Bank of Vietnam stipulating the restructuring of debt repayment terms, interest exemption and reduction, fees, maintaining the same debt group to support customers affected by the COVID-19 epidemic.

From April 24, 2023, the Bank has applied the policy of restructuring the debt repayment term and maintaining the same debt group to support customers facing difficulties in production and business activities and customers facing difficulties in repaying loans to serve their life needs. consumption and meet the requirements of Circular 02/2023/TT-NHNN dated 23/04/2023 issued by the SBV on regulations on credit institutions,

Accordingly, the Bank classifies debts for debts applying the policy of restructuring the debt repayment term and keeping the debt group unchanged as follows:

Disbursement date	Overdue status	Overdue status	Principle of loan classification retention
Before 23/01/2020	Within or overdue up to 10 days	From 30/03/2020 to 30/09/2022	Retain the latest loan classification as before 23 January 2020 or as before the first-time restructuring date
From 23/01/2020 to before 01/08/2021	Within or overdue up to 10 days	From 17/05/2021 to before 17/07/2021 or from 07/09/2021 to 30/09/2022	Retain the classified debt group at the latest time before the date of restructuring the first debt repayment term
Before 23/01/2020	Overdue	From 23/01/2020 to 29/03/2020	Retain the classified debt group at the latest time before 23/01/2020
From 23/01/2020 to before 10/06/2020	Overdue	From 23/01/2020 to before 17/05/2021	Retain the classified debt group at the latest time before the date the debt is overdue
From 10/06/2020 to 01/08/2021	Overdue	From 23/01/2020 to before 17/05/2021	
Before 24/04/2023	Within or overdue up to 10 days	From 24/04/2023 to 30/06/2024	Retain the classified debt group at the latest time before the date of restructuring the debt repayment term

7.2 Credit risk provision

Credit risk provision includes specific credit risk provision and general credit risk provision

Specific credit risk provisions

According to the provisions of Decree 86, the specific credit risk provision is determined according to the corresponding reserve ratio for the debt balance on the last day of each month after deducting the deductible value of the collateral.

The specific credit risk provision ratio for each debt group is as follows:

Loan group	Provision rate
Group 1 – Current	0%
Group 2 – Special mention	5%
Group 3 - Sub - standard	20%
Group 4 - Doubtful	50%
Group 5 - Loss	100%

In addition, the Group needs to determine and record the specific reserve amount to be deducted for the entire outstanding debt of customers whose outstanding debts are subject to restructuring, interest exemption or reduction if the regulations on maintaining the same debt group as prescribed in Circular 01 are not applied. Circular 03 and Circular 14 are as follows:

Additional Provision for Each Stage	Deadline
At least 30% of the total specific reserve amount must be additionally deducted	Until December 31, 2021
At least 60% of the total specific reserve amount must be additionally deducted	Until December 31, 2022
100% of the total specific reserve amount to be additionally deducted	Until December 31, 2023
For debts subject to the policy of restructuring the debt repayment term and maintaining the same debt group as prescribed in Circular 02:	
At least 50% of the total specific reserve amount must be additionally deducted	Until December 31, 2023
100% of the total specific reserve amount to be additionally deducted	Until December 31, 2024

General credit risk provision

According to Decree 86, a general credit risk provision is established at a rate equal to 0.75% of the total balance of debts at the last day of each month, excluding deposits and loans from other credit institutions, purchases of valuable papers issued by other credit institutions and repurchases of government bonds and debts classified into the Group of debts that are likely to lose capital.

7.3 Non-Performing Loan resolution

Bad debts are debts belonging to Groups 3, 4 and 5.

According to Decree 86, debts will be handled with risk provisions after being classified into Group 5 or when the borrower goes bankrupt or dissolves (in case the borrower is an organization or enterprise), or when the borrower dies or goes missing (in case the borrower is an individual).

Debts that have been risk-treated with contingency sources are recorded in appropriate off-balance sheet accounts for debt monitoring and collection. The amount recovered from the risk-treated debt is recorded in the consolidated statement of operating results when collected

7.4. Provision for off-balance sheet commitments

According to Circular 31, the classification of debts for off-balance sheet credit commitments is carried out only for the purpose of managing and supervising the quality of credit extension activities.

8. Investment security

Investment securities include investment securities that are ready for sale and investment securities that are held to maturity. The Group classifies investment securities at the time of purchase as investment securities that are ready for sale or investment securities held until maturity. According to Official Letter No. 2601/NHNN-TCKT issued by the State Bank of Vietnam on April 14, 2009, for investment securities items, the Group is allowed to reclassify at most once after the initial classification at the time of purchase.

8.1. Available-for-sale investment security

Available-for-sale investment securities are debt securities that are purchased and held for an indefinite period of time and can be sold at any time.

The Bank records the investment securities available for sale on the date the Bank becomes a party to the contractual terms of these securities (trading day accounting).

Debt securities available for sale are initially recorded at the original price, including the purchase price and directly related purchase costs such as brokerage costs, transactions, information provision, taxes, fees and bank charges (if any). After that, these securities are recorded at the allocated original price (subject to the impact of the allocation of discounted value and additional value) minus the provision for investment securities risk (including credit risk provision and provision for securities price decline). The additional value and discount value arising from the purchase of debt securities are allocated to the separate statement of business results by the straight-line method during the holding period. In case these securities are sold before the maturity date, the additional value and the unallocated discount value shall be fully recorded in the separate statement of business results on the date of sale.

Unlisted corporate bonds ready for sale are recorded at the original price minus credit risk provisions. The debt classification and credit risk provision of unlisted corporate bonds shall comply with the provisions of Circular 31 and Decree 86

Listed ready-to-sell debt securities are recorded at the original price minus the provision for securities price reduction by referring to the latest trading price at the Stock Exchange within 10 days from the end of the annual accounting period. In case there are no transactions within 10 days from the end of the annual accounting period, the Bank shall not make provisions for these debt securities.

Profit after purchase of debt securities available for sale is recorded in a separate statement of business results on an accrual basis. The interest accrued before the Bank buys will be recorded as a discount on the principal price when received.

The risk provision for investment securities mentioned above will be refunded when the recoverable value of the securities increases after making provisions. Provisions shall be reimbursed only to the extent that the book value of these securities does not exceed their book value assuming that no provisions have been recorded.

Available-to-sell investment securities are terminated when the benefits of receiving cash flows from these securities have been terminated or the Bank has transferred most of the risks and benefits associated with the ownership of these securities.

8.2. Held-to-maturity investment securities

Investment securities held to maturity are debt securities with fixed or identifiable payments and a fixed maturity that the Bank intends and is able to hold until the maturity date.

The Bank records investment securities held until maturity on the date on which the Bank becomes a party to the contractual terms of these securities (accounting by transaction date).

Unlisted corporate bonds held to maturity are recorded at the original price minus credit risk provisions. The classification of debts and the provision for credit risks for unlisted corporate bonds shall comply with the provisions of Circular 31 and Decree 86

Other investment securities held to maturity are recorded at the original price minus the depreciation provision. A depreciation provision is set aside when there are signs of a prolonged decline in securities prices or there is solid evidence that it is difficult for the Bank to fully recover the investment and the Bank does not set aside a provision for securities depreciation for short-term price changes.

The additional value and discount value arising from the purchase of investment securities held until the maturity date shall be allocated to the separate statement of business results by the straight-line method calculated from the date of purchase of securities to the maturity date of such securities.

Interest income after purchase of investment securities held to maturity shall be recorded in the separate statement of business results on an accrual basis. The interest accrued before the Bank buys will be recorded as a discount on the principal price when received.

The credit risk provision of unlisted corporate bonds held to maturity and the provision for impairment of investment securities held to maturity other maturity dates mentioned above will be refunded when the recoverable value of the securities increases after the provision is recorded. Provisions shall be reimbursed only to the extent that the book value of these securities does not exceed their book value assuming that no provisions have been recorded.

Investment securities held to maturity shall be terminated and recorded when the benefits of receiving cash flows from these securities have been terminated or the Bank has transferred most of the risks and benefits associated with the ownership of these securities.

8.3. Contracts for the repurchase and resale of securities

Securities that are sold and committed to be repurchased at a certain time in the future are still recorded on their separate balance sheets. The amount received under this agreement is recorded as a liability on the separate balance sheet and the difference between the sale price and the promised price to be repurchased is allocated on a straight-line basis to the separate statement of business results for the duration of the contract.

Securities that are purchased and committed to be resold at a certain time in the future are not recorded on the separate balance sheet. The payment under this agreement is recorded as a loan on the separate balance sheet and the difference between the purchase price and the committed price to be resold is allocated in a straight-line manner to the separate statement of business results for the duration of the contract.

9. Capital contribution, long-term investment

Other long-term investments are long-term capital contributions to other companies over which the Group does not have control or have significant influence. These long-term investments are initially recorded at the original price and then reflected at the original price minus the provision for depreciation of long-term investments. A provision for securities price reduction shall be made when there is evidence of a decrease in securities prices, specifically as follows:

A provision for long-term investment price reduction shall be made in case the investee incurs a loss. The provision for depreciation is calculated as the total actual investment capital of the owners in the economic organization receiving the contributed capital minus (-) the equity of the economic organization receiving the contributed capital multiplied by (x) the percentage of ownership of the Group's actually contributed charter capital (%) at the economic organization receiving the contributed capital at the end of the accounting period.

Provisions are reimbursed when the recoverable values of an investment increase again after making provisions. Provisions are recorded for reimbursement to the extent that the book value of investments does not exceed the book value of these investments assuming that no provisions have been recorded.

10. Tangible fixed assets

Tangible fixed assets are expressed at historical cost minus accumulated depreciation value. The historical cost of tangible fixed assets includes the purchase price, import taxes, non-refundable purchase taxes and directly related costs to bring the assets to their location and operating status for their intended use. Expenses incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul expenses shall be recorded in the statement of results of business activities in the year in which the expenses are incurred. In cases where it can be clearly demonstrated that these costs increase the anticipated future economic benefit derived from the use of tangible fixed assets in excess of the standard operating level as originally assessed, these costs are capitalized as an additional cost of the fixed asset form.

Depreciation is calculated using the straight-line method based on the estimated useful life of the tangible fixed asset. The estimated useful life is as follows:

• houses, architectural objects	5 - 50 years
• management equipment and instruments	3 - 8 years
• means of transport	6 - 10 years
• Other tangible fixed assets	4 - 15 years

11. Intangible fixed assets

Land use rights

Land use rights include land use rights legally transferred.

Indefinite land use rights are reflected at historical cost and do not depreciate. The initial historical cost of an indefinite land use right includes the purchase price and expenses directly related to the acquisition of land use rights.

Computer software

The purchase price of new computer software, which is not a part attached to the relevant hardware, is capitalized and accounted for as an intangible fixed asset. Microcomputer software is distributed in a straight line method over a period of 3 to 8 years.

12. Other assets

Costs of unfinished capital construction

The cost of unfinished capital construction reflects the costs of procurement of fixed assets and upgrading of computer software that have not been completed. Depreciation is not charged for the cost of unfinished capital construction during procurement and upgrades.

Other Assets

Other Credit assets, apart from receivables from credit activities, are reflected at the cost of principal minus risk provisions for on-balance sheet assets.

Risk provision for assets on the balance sheet shall be set aside according to the age of the debt's overdue debt or according to the expected loss that may occur in case the debt is not yet due but the economic organization is in bankruptcy or is carrying out dissolution procedures; the debtor is missing, absconding, being prosecuted or tried by legal agencies or is executing a judgment or has died. Contingency expenses incurred shall be accounted into operating expenses in the year.

For assets with overdue payment, the Bank shall apply the level of provision according to Circular No. 48/2019/TT-BTC amended and supplemented by Circular No. 24/2022/TT-BTC according to the overdue period as follows:

Overdue Status	Provision Rate
Over 6 months to less than 1 year	30%
From 1 to less than 2 years	50%
From 2 to less than 3 years	70%
3 years or more	100%

The risk provision for on-balance sheet assets is set aside for possible losses for unpaid debts determined by the Bank after considering the recoverability of these debts.

13. Loan Sale Activities

13.1 Receivables from the sale of loan

Debts that have been sold but have not yet been collected are classified as assets with credit risks, recorded according to the actual sale amount not yet collected, and are classified as debts and set aside provisions for credit risks in accordance with the provisions of Circular 31 and Decree 86

13.2 Revenue and loan selling expenses

Revenue and loan sale expenses are recorded in accordance with the guidance of Circular No. 09/2015/TT-NHNN dated July 17, 2015 of the State Bank of Vietnam regulating loan purchase and sale activities of credit institutions and foreign bank branches.

Accordingly, the difference between the purchase and sale price of the loan and the book value of the sold loan is handled as follows:

For loan that are being accounted for in the balance sheet:

- In case the selling price of the loan is higher than the book value of the loan, the higher difference shall be accounted into the Bank's income in the year;
- In case the selling price of the loan is lower than the book value of the loan, the lower difference shall be offset from the compensation of the individual or collective (in case the loss has been determined to be caused by the individual or collective and must be compensated according to regulations), the insurance money of the insurance organization and the risk reserve fund which have been set aside in the expenses, the missing part shall be accounted into the Bank's expenses in the year

For loan that are being monitored off-balance sheet, loan that have been paid out of a separate balance sheet, the proceeds from the sale of loan shall be accounted into other incomes of the Bank in the year.

14. Prepaid costs and pending costs

Prepaid and pending costs are reflected in the original price and are allocated to a separate statement of business results on a straight-line basis during the prepaid period or the time the corresponding economic benefits are generated from these costs.

15. Deposits and loans from other credit institutions

Deposits and loans from other credit institutions are reflected at the original price.

16. Customers' deposits

The customers's deposit is reflected in the original price.

17. Issuance of valuable papers

Issued valuable papers are reflected in the original price. The principal price of the issued financial instrument includes the proceeds from the issuance minus the direct costs associated with the issuance.

18. Other payables

Other payables are reflected in the original price

19. Provision

In addition to the provisions presented in other notes, a provision is recorded if, as a result of a past event, the Bank has a present or joint legal obligation that can be reliably estimated, and will certainly diminish the future economic benefits of paying the liabilities due to that obligation. The provision is determined by discounting the cash flow expected to be paid in the future at a pre-tax discount rate that reflects the market's current assessment of the time value of the money and the specific risk of that debt.

Provision for severance pay and unemployment insurance

According to the Labor Code of Vietnam, when an employee working for the Bank for 12 months or more ("eligible employee") voluntarily terminates his/her employment contract, the Bank must pay severance pay to such employee based on the number of years of service and the average salary of the last six months at the time of termination of such employee. Prior to 2012, the severance allowance provision was established on the basis of the number of years employees worked for the Bank and their average salary within six months prior to the end of the annual accounting period. For the purpose of determining the number of years of working of employees, the time employees have participated in unemployment insurance as prescribed by law and the working time paid by the Bank for severance allowance are excluded.

On October 24, 2012, the Ministry of Finance issued Circular No. 180/2012/TT-BTC ("Circular 180") guiding the financial handling of unemployment allowances for employees at enterprises. This Circular stipulates that when making financial statements in 2012, if the enterprise's unemployment allowance reserve fund has a balance, the enterprise must account for the increase in other income in 2012 and is not allowed to transfer the fund balance to the next year for use. Accordingly, the Bank has refunded the balance of the severance allowance reserve. This change in accounting policy has been applied non-retroactively since 2012

According to the Law on Social Insurance, from January 1, 2009, the Bank and its employees must contribute to the unemployment insurance fund managed by the Vietnam Social Insurance. Unemployment insurance paid by the Bank for the working time of employees is recorded in the expense in the separate statement of operating results when incurred.

20. Fund for Reward and Welfare

The reward and welfare fund is not prescribed by law and is allowed to be distributed in full, mainly used to pay officers and employees of the Bank. The reward and welfare fund shall be deducted from after-tax profits according to the resolution of the General Meeting of Shareholders and recorded in the Bank's liabilities. The appropriation rate shall be decided by the Bank's General Meeting of Shareholders at the Annual General Meeting of Shareholders.

21. Charter capital

Charter capital is the total par value of the shares sold. Common shares are recorded at par value. Expenses incurred directly related to the issuance of common shares are recorded as a deduction from equity.

22. Mandatory Reserve Fund

According to Decree No. 93/2017/ND-CP issued by the Government of Vietnam on August 7, 2017 on financial regimes for credit institutions and the Law on Credit Institutions No. 32/2024/QH15 issued by the National Assembly on January 18, 2024. Annually, the Bank must set aside the following compulsory reserve funds before distributing profits:

	Annual appropriation rate	Maximum Balance
Reserve fund to supplement charter capital	10% profit after tax	100% charter capital
Financial reserve fund	10% profit after tax	Not regulated

The financial reserve fund shall be used to offset the remaining part of the losses and property damages incurred in the course of business after they have been offset by the indemnities of organizations and individuals causing losses, of the insurance organization and use the provisions set aside in expenses; use for other purposes as prescribed by law. These mandatory reserve funds are not allowed to be distributed and are recorded as part of the equity

23. Potential commitments and Contingent liabilities

At specific period of time, the Bank has unfulfilled credit commitments. These commitments are in the form of approved loans and overdrafts. The bank also provides financial guarantees and letters of credit to guarantee the performance of the customer's contract with a third party. Commitments and potential liabilities may mature before disbursement of part or all of the commitments. Therefore, these amounts do not represent a commitment to solid future cash flow

24. Interest income

Interest income is recorded in the separate statement of operating results on an accrued basis, except for interest from debts classified from Group 2 to Group 5 and debts that are structured to remain Group 1 as a result of the application of Circular 01, Circular 03 and Circular 14 (as set out in Explanation 3(f)(i)) and retained debts Group 1 due to the implementation of the State's special policies shall be recorded in the Bank's separate performance report when it is actually collected. The estimated interest amounts of these debts shall be cashed out and recorded off-balance sheet and recorded in the separate statement of business results when collected (the actual collection basis).

25. Interest expense

Interest expense is recorded in the separate statement of operating results on an accrual basis.

26. Income from service activities

Income from service activities includes fees received from asset leasing services, payment services, guarantee services, treasury services and other services

Income from property leasing services is recorded in the statement of results of business activities according to the straight-line method based on the term of the lease contract. Rental commissions are recognized as a constituent part of total rental revenue.

Income from other service activities (except for asset leasing services) shall be recorded in the separate statement of operating results when incurred.

27. Service operation costs

Service operation expenses shall be recorded in separate reports of operating results when incurred.

28. Revenue from the sale of assets

Revenue from the sale of assets is recorded in a separate statement of operating results when the majority of the risks and benefits associated with asset ownership are transferred to the buyer. Revenue is not recognized if there are material uncertainties related to the ability to recover receivables or related to the possibility of asset restitution.

29. Operating rent payments

Operating lease payments are recorded in a straight-line separate statement based on the term of the lease. Rental commissions are recorded in a separate performance statement as a component of the total rental cost, throughout the lease term.

30. Tax

Corporate income tax is calculated on the profit or loss of the accounting period including current income tax and deferred income tax. Corporate income tax is recorded in a separate statement of business results, except for cases where there are income taxes related to items that are recorded directly to equity, then these income taxes are also recorded directly to equity.

Current income tax is the estimated tax payable based on taxable income in the year, using the tax rates in effect at the end of the annual accounting period, and the tax adjustments payable related to previous years.

Deferred income tax assets are recognized only to the extent that there is a certainty that there is sufficient future taxable profit to make these temporary differences usable. Deferred income tax assets that are recorded as reduced to the extent that it is no longer certain that these associated tax benefits will be usable.

31. Financial instruments

For the sole purpose of providing information explaining the importance of financial instruments to the Bank's financial situation and business results and the nature and extent of risks arising from financial instruments, the Bank classifies financial instruments as follows:

31.1 Financial assets

Financial assets are determined at fair value through statements of business results

A financial asset determined by fair value through a statement of business results is a financial asset that satisfies one of the following conditions:

- Financial assets are classified by the Bank into the group held for business. Financial assets are classified as holding for business, if:
 - the asset is purchased primarily for the purpose of resale in a short time;
 - There is evidence of trading in such instruments for the purpose of short-term profits; or
 - is a derivative financial instrument (except for derivative financial instruments that are defined as a financial guarantee contract or an effective hedging instrument).
- At the time of initial recognition, the Bank classifies financial assets into a group determined by fair value through the statement of operating results.

Investments held to maturity

Investments held to maturity are non-derivative financial assets with fixed or identifiable payments and have a fixed maturity that the Bank intends and is able to hold until maturity, except:

- financial assets that at the time of initial recognition were classified as being identified at fair value through the statement of results of operations;
- financial assets that have been classified as ready for sale; and
- Financial assets meet the definition of loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or identifiable payments and are not listed on the market, except:

- Amounts that the Bank intends to sell immediately or will sell in the near future are classified as assets held for business purposes and amounts that at the time of initial recognition are classified by the Bank as being classified at fair value through the statement of results of operations;
- Amounts classified by the Bank as ready for sale at the time of initial recognition; or
- Amounts that the Bank may fail to recover most of the value of the original investment, not due to a deterioration in credit quality, and are classified as ready for sale.

Financial assets available-to-sale

Available-to-sell financial assets are non-derivative financial assets that are determined to be available for sale or are not classified as:

- Loans and receivables;
- Investments held to maturity; or
- Financial assets are determined by fair value through the statement of operating results.

31.2 Financial liabilities

Financial liabilities are determined at fair value through statements of business results

A financial liability determined at fair value through a statement of operating results is a financial liability that satisfies one of the following conditions:

- Financial liabilities are classified by the Bank into the holding group for business. Financial liabilities are classified as holding for business, if:
 - created primarily for the purpose of short-term acquisition;
 - There is evidence of trading in such instruments for the purpose of short-term profits; or
 - is a derivative financial instrument (except for derivative financial instruments that are defined as a financial guarantee contract or an effective hedging instrument).C296
- At the time of initial recognition, the Bank classifies financial liabilities into a group determined by fair value through the statement of operating results.

Financial liabilities are determined according to the allocated value

Financial liabilities that are not classified into the group of financial liabilities determined according to fair value through the statement of business results will be classified into the group of financial liabilities determined by the allocation value.

The above classification of financial instruments is for the purpose of presentation and explanation only and does not aim to describe the method of determining the value of financial instruments. The accounting policies on determining the value of financial instruments are presented in other relevant notes.

32. Zero balance

Items or balances specified in Circular No. 49/2014/TT-NHNN issued by the State Bank of Vietnam on December 31, 2014 which are not reflected in this separate financial statement are understood to have zero balances

33. Comparative Information

The comparative information in this individual financial statement is presented as corresponding data. According to this method, the comparative information of the previous year is presented as an integral part of the individual financial statements of the current year and must be considered in relation to the figures and explanations of the current year. Accordingly, the comparative information included in this separate financial statement is not intended to present the Bank's individual financial position, individual operating results and separate cash flows in the previous year.

V - Additional Information for Items Presented in the Balance Sheet

In addition to the required information in this section, credit institutions may disclose additional information relevant to the actual situation of the entity.

1. Cash, Metals, and Gold

Unit: Million VND

	End of Quarter	Beginning of Year
- Cash in VND	490,993	481,458
- Cash in foreign currencies	57,609	54,431
- Valuable foreign currency documents	-	-
- Monetary gold	-	-
- Non-monetary gold	-	-
- Other precious metals and gemstones	-	-
Total	548,602	535,889

2. Deposits at SBV

Unit: Million VND

	End of Quarter	Beginning of Year
Payment deposits at SBV	7,024,700	9,408,855
- In VND	6,967,475	9,364,162
- In foreign currencies	57,225	44,693
Restricted deposits (if any)	-	-
Other deposits	-	-
Total	7,024,700	9,408,855

3. Deposits and Loans to Other Credit Institutions (CIs)

Unit: Million VND

3.1. Deposits at Other Credit Institutions

	End of Quarter	Beginning of Year
Demand deposits	1,474,084	342,998
- In VND	91,611	52,682
- In foreign currencies	1,382,473	290,316
Term deposits	32,547,116	26,204,540
- In VND	28,536,990	23,830,000
- In foreign currencies	4,010,126	2,374,540
- Risk provisions	-	-
Total	34,021,200	26,547,538

3.2. Loans to Other Credit Institutions

- In VND
- Including discounts, rediscounts
- In foreign currencies
- Including discounts, rediscounts
- Risk provisions

Total

Total Deposits and Loans to Other Credit Institutions

Analysis of Credit Quality of Term Deposits and Loans to Other Credit Institutions:

- Standard debts
- Debts needing attention
- Substandard debts
- Doubtful debts
- Potentially irrecoverable debts

Total

4. Trading Securities

4.1 Debt Securities

- Government and local authority securities
- Securities issued by domestic credit institutions
- Securities issued by domestic financial institutions
- Foreign debt securities

4.2 Equity Securities

- Equity Securities issued by domestic credit institutions
- Equity securities issued by domestic financial institutions
- Foreign equity securities

Total

Listing Status of Trading Securities is as follows:

Debt Securities

Unlisted

4.4. Analysis of the Credit Quality of Trading Securities Classified as Credit Risk Assets

- Standard debts
- Debts needing attention
- Substandard debts
- Doubtful debts
- Potentially irrecoverable debts

Total

5. Derivative Financial Instruments and Other Financial Assets

End of Quarter

Foreign exchange derivatives

- Currency forward contracts
- Currency swap contracts

Beginning of Year

Foreign exchange derivatives

- Currency forward contracts
- Currency swap contracts

6. Loans to Customers

6.1 Loans to Customers

- Loans to economic organizations and individuals in the country
- Payments made on behalf of customers
- Other loans

Total

- Analysis of loan quality:

Unit: Million VND

End of Quarter	Beginning of Year
1,900,000	-
-	-
-	-
-	-
-	-
1,900,000	-
35,921,200	26,547,538

Unit: Million VND

End of Quarter	Beginning of Year
34,447,116	26,204,540
-	-
-	-
-	-
-	-
34,447,116	26,204,540

Unit: Million VND

End of Quarter	Beginning of Year
2,770,816	1,076,343
340,337	-
2,430,479	1,076,343
-	-
-	-
-	-
-	-
-	-
-	-
2,770,816	1,076,343

End of Quarter	Beginning of Year
2,770,816	1,076,343
2,430,479	1,076,343
-	-
-	-
-	-
-	-
2,430,479	1,076,343

Unit: Million VND

Total Contract Value (Exchange Rate at Contract Effective Date)	Total Book Value (Exchange Rate at Report Date)	
	Assets	Liabilities
-	-	-
14,947,377	89,061	-
14,947,377	89,061	-
975	5	-
6,286,466	19,843	-
6,287,441	19,848	-

Unit: Million VND

End of Quarter	Beginning of Year
93,223,372	80,576,002
42,524	2,725
371,140	175,703
93,637,036	80,754,430

End of Quarter

Beginning of Year

- Standard debts	90,380,767	77,114,842
- Debts needing attention	769,999	1,568,456
- Substandard debts	491,717	397,017
- Doubtful debts	496,483	251,044
- Potentially irrecoverable debts	1,498,070	1,423,071
Total	93,637,036	80,754,430

- Analysis of outstanding loans by maturity:	End of Quarter	Beginning of Year
Short-term loans	58,480,666	50,433,686
Medium-term loans	17,826,226	12,850,110
Long-term loans	17,330,144	17,470,634
Total	93,637,036	80,754,430

- Analysis of outstanding loans by customer type and business structure:	End of Quarter	Beginning of Year
Loans to economic organizations	49,630,572	44,734,487
Limited liability companies	30,861,771	26,863,238
Joint-stock companies	17,817,151	16,588,494
Enterprises with foreign-invested capital	767,020	913,924
One-member limited liability companies fully owned by the government	124,128	227,058
Private enterprises	-	-
Other economic organizations	60,502	141,774
Individuals and sole proprietorships	44,006,464	36,019,943
Total	93,637,036	80,754,430

- Analysis of outstanding loans by economic sector:	End of Quarter	Beginning of Year
Employment services, household services, and production for self-consumption	44,006,464	36,019,943
Real estate business	17,228,200	16,015,253
Wholesale and retail trade; repair of motor vehicles and other motorized vehicles	8,177,995	8,465,055
Manufacturing and processing industries	2,763,520	3,368,050
Construction	6,680,198	3,863,144
Healthcare and social assistance activities	1,511,411	1,716,476
Other sectors	13,269,248	11,306,509
Total	93,637,036	80,754,430

- Analysis of outstanding loans by currency:	End of Quarter	Beginning of Year
In VND	93,267,210	79,974,696
In foreign currencies	369,826	779,734
Total	93,637,036	80,754,430

6.2. Changes in Credit Risk Provisions for Loans to Customers

End of Quarter	General Provision	Specific Provision	Total
Opening balance	594,985	182,887	777,872
Provision for risks set aside in the period/ (Provision return in the period)	96,057	708,782	804,839
Use of credit risk provisions in the period	-	438,749	438,749
End of Quarter	691,042	452,920	1,143,962

Beginning of Year	General Provision	Specific Provision	Total
Opening balance	463,638	162,291	625,929
Provision for risks set aside in the period/ (Provision return in the period)	131,347	20,596	151,943
Use of credit risk provisions in the period	-	-	-
End of Quarter	594,985	182,887	777,872

8. Investment Securities

8.1. Available-for-sale Investment Securities

a. Debt Securities:	End of Quarter	Beginning of Year
- Government securities and local government securities	298,843	346,650
- Debt securities issued by domestic credit institutions	298,843	146,650
- Debt securities issued by domestic economic organizations	-	200,000
b. Equity Securities:		
- Equity securities issued by domestic credit institutions	-	-
- Equity securities issued by domestic economic organizations	-	-
c. Provisions for available-for-sale investment securities:		
Including: - Impairment provision	-	-
- General provision	-	-
- Specific provision	-	-
Total	298,843	346,650

8.2. Held-to-Maturity Securities (Excluding special bonds issued by VAMC)

- Government securities and local government securities
- Debt securities issued by domestic credit institutions:
- Including:
 - Including bonds issued by domestic credit institutions
 - Including certificates of deposit issued by domestic credit institutions
- Debt securities issued by domestic economic organizations

Provisions for held-to-maturity investment securities:

- Provisions for held-to-maturity securities:

Including: - Impairment provision

- General provision
- Specific provision

Total held-to-maturity securities

Total investment securities

End of Quarter	Beginning of the year
11,337,826	8,342,364
8,350,256	7,751,391
850,256	2,651,391
7,500,000	5,100,000
-	-
19,688,082	16,093,755
-	-
-	-
-	-
-	-
19,688,082	16,093,755
19,986,925	16,440,405

8.4. Analysis of Investment Securities Classified as Credit Risk Assets

- Standard
- Special-mention
- Substandard
- Doubtful
- Loss

Total

End of Quarter	Beginning of the year
8,350,256	7,951,391
-	-
-	-
-	-
-	-
8,350,256	7,951,391

9. Equity Investments and Long-term Investments

- Analysis of investment values by type

- Investments in subsidiaries
- Investments in joint ventures
- Investments in associates
- Other long-term investments
- Provisions for long-term investment impairment

Total

End of Quarter	Beginning of the year
-	-
-	-
-	-
-	1,400
-	(1,400)
-	-

10. Tangible Fixed Assets

- Increase/Decrease in Tangible Fixed Assets During the Period

Unit: Million VND

	Building and Structures	Equipment and Administrative Tools	Transportation Vehicles	Other Tangible Fixed Assets	Total
Cost					
Beginning Balance	655,139	298,964	160,548	32,086	1,146,737
Procurement and Basic Construction Completed During the Period	412	3,355	-	-	3,767
Transfer from Construction in Progress	2,508	12,462	8,780	-	23,750
Disposal	33,866	10,725	2,622	1,044	48,257
Ending Balance	624,193	304,056	166,706	31,042	1,125,997
Accumulated Depreciation Value					
Beginning Balance	246,795	138,754	132,366	27,480	545,395
Depreciation During the Period	22,964	33,962	5,205	674	62,805
Reduction During the Period	12,732	10,726	1,134	1,044	25,636
Ending Balance	257,027	161,990	136,437	27,110	582,564
Net Book Value					
Beginning Balance	408,344	160,210	28,182	4,606	601,342
Ending Balance	367,166	142,066	30,269	3,932	543,433

As of December 31, 2024, included in tangible fixed assets are assets with an original cost of 236,413 million VND (December 31, 2023: 265,843 million VND) that have been fully depreciated but are still in use.

12. Intangible Fixed Assets

- Changes in intangible fixed assets during the period are as follows:

ĐVT : Triệu đồng

	Land Use Rights	Computer Software	Total
Cost			
Beginning Balance	59,600	339,379	398,979
Procurement and Basic Construction Completed During the Period	-	2,590	2,590
Transfer from Construction in Progress	16,469	-	16,469
Ending Balance	43,131	341,969	385,100

Accumulated Depreciation Value

Beginning Balance	-	191,553	191,553
Depreciation During the Period	-	38,106	38,106
Ending Balance	-	229,659	229,659
Net Book Value			
Beginning Balance	59,600	147,826	207,426
Ending Balance	43,131	112,310	155,441

As of December 31, 2024, included in intangible fixed assets are assets with an original cost of 2,380 million VND (December 31, 2023: 2,380 million VND) that have been fully depreciated but are still in use.

14. Other Assets

Unit: Million VND

	End of Quarter	Beginning of the year
Receivables	618,179	569,392
Interest and fees receivables	2,560,595	2,707,549
- Receivable interest from loans	1,961,607	2,264,204
-Receivable interest from investment securities	345,606	339,131
- Receivable interest from deposits	155,747	103,176
-Receivable interest from financial derivatives	5,544	1,038
-Receivable fees	92,091	-
Deferred corporate income tax assets	-	-
Other assets	157,326	177,936
-Allocated expenses pending distribution	91,362	119,499
- Foreclosed assets transferred to financial institutions, pending disposal	13,578	13,578
- Materials and labor tools	12,557	8,824
- Other assets	39,829	36,035
Provisions for risks associated with other internal assets	(13,548)	(11,008)
Total	3,322,552	3,443,869

Provisions for Risks on Other On-Balance Sheet Assets Include:

	End of Quarter Million VND	Beginning of Year Million VND
General provisions for assets with credit risk	-	-
Risk provisions for other assets	-	-
- Receivables related to advances for handling secured assets	10,188	10,188
- Other overdue receivables	3,360	820
Total	13,548	11,008

16. Government and State Bank Debts

Unit: Million VND

	End of Quarter	Beginning of Year
16.1. Loans from the State Bank of Vietnam	222,891	9,020
Loans based on credit documentation	-	-
Loans by discounting valuable papers	215,774	-
Loans secured by pledging valuable papers	-	-
Clearing payment loans	-	-
Special loans	-	-
Other loans (including loans with specific durations set by government objectives)	7,117	9,020
Overdue debts	-	-
16.2. Deposits from the State Treasury	-	-
Deposits in Vietnamese dong	-	-
Deposits in foreign currencies	-	-
16.3. Transactions of selling and repurchasing government bonds with the State Treasury	-	-
16.4. Other debts	-	-
Total	222,891	9,020

17. Deposits and Borrowings from Other Financial Institutions

Unit: Million VND

	End of Quarter	Beginning of Year
17.1. Deposits from Other Financial Institutions		
a. Demand Deposits:	1,297	1,144
- In VND	1,297	1,144
- In foreign currency	-	-
b. Term Deposits:	32,881,151	23,138,340
- In VND	28,871,025	20,763,800
- In foreign currency	4,010,126	2,374,540
Total	32,882,448	23,139,484
17.2. Borrowings from Other Financial Institutions		
- In VND	5,300,000	3,001,953
Including: Discounted and rediscounted loans	-	-
- In foreign currency	233,719	480,337
Total	5,533,719	3,482,290

18. Customer Deposits

- Detailed by Deposit Type:

Demand Deposits

- In VND

- In foreign currency

Term Deposits:

- In VND

- In foreign currency

Savings Deposits:

- In VND

- In foreign currency

Dedicated Fund Deposits:

- In VND

- In foreign currency

Margin Deposits:

- In VND

- In foreign currency

Total

Unit: Million VND

End of Quarter	Beginning of Year
4,596,959	7,411,858
4,549,855	7,333,797
47,104	78,061
7,974,942	8,183,181
7,937,252	8,113,084
37,690	70,097
82,167,416	74,295,928
81,662,846	73,971,001
504,570	324,927
6,235	13,198
633	635
5,602	12,563
95,918	91,550
95,910	91,542
8	8
94,841,470	89,995,715

Explanation by Customer Type and Business Type

Economic Organizations' Deposits

Other joint-stock companies

Other limited liability companies (LLCs)

Private enterprises

State-owned companies

Administrative units, political organizations, and associations

Foreign-invested enterprises

Single-member LLCs wholly owned by the State

LLCs with two or more members, where the State owns more than 50% of charter capital or retains controlling rights

Joint-stock companies with State ownership exceeding 50% of charter capital or voting shares, or where the State retains controlling rights as per the company's charter

Cooperatives and cooperative unions

Partnerships

Others

Households and Individual Deposits

Total

End of Quarter	Beginning of Year
7,761,241	10,799,442
4,017,289	4,655,181
1,644,206	3,535,046
2,903	1,326
496,593	961,829
562,878	689,489
200,482	213,975
15,627	35,119
76,199	67,117
12,237	288
63,181	139,886
1,527	683
668,119	499,501
87,084,436	79,201,369
94,845,677	90,000,811

20. Issuance of Standard Valuable Papers (excluding complex financial instruments)

Issuance of valuable papers:

- Certificates of deposit under 1 year

- Certificates of deposit over 5 years

- Bonds from over 1 to 5 years

- Bonds over 5 years

Total

Unit: Million VND

End of Quarter	Beginning of Year
13,215,000	8,020,000
771,090	-
292,170	-
3,400,000	3,531,170
17,678,260	11,551,170

21. Other Liabilities

Interest Payable and Fees

- Interest payable on customer deposits and deposits from other credit institutions

- Interest payable on the issuance of valuable papers

- Interest payable on loans from the State Bank of Vietnam (NHNNVN) and other credit institutions

- Interest payable on financial derivative instruments

Internal Payables

- Internal Payables

External Payables

- Tax payables to the State Budget

- Deferred revenue from guarantee fees

- Deposits and funds awaiting settlement

- Other external payables

Reward and Welfare Funds

Total

Unit: Million VND

End of Quarter	Beginning of the year
2,568,503	2,929,598
2,033,739	2,460,277
419,475	432,258
113,535	17,767
1,754	19,296
108,447	35,284
108,447	35,284
305,865	147,570
70,056	82,503
16,434	11,177
200	200
219,175	53,690
13,148	72,283
2,995,963	3,184,735

23. Equity

23.1. Statement of Changes in Equity:

Changes in the equity of the Bank during the period are as follows:

Unit: Million VND

Item	Share Capital	Share Premium	Reserve Fund for Supplementing Charter Capital	Financial Reserve Fund	Exchange Rate Differences	Undistributed Profit	Total
Beginning Balance	4,776,827	-	166,465	329,335	-	1,623,032	6,895,659
Capital Increase During the Period	2,362,586	(237)	-	-	-	(1,427,880)	934,469
Profit Increase During the Period	-	-	-	-	-	900,925	900,925
Allocation to Reserves	-	-	90,093	90,092	-	(180,185)	-
Allocation to Reward and Welfare Funds	-	-	-	-	-	(30,000)	(30,000)
Exchange Rate Difference	-	-	-	-	-	-	-
Ending Balance	7,139,413	(237)	256,558	419,427	-	885,892	8,701,053

23.2. Basic earnings per share
Net profit belongs to shareholder

	Current year Unit: Million VND 900,925	Previous year Unit: Million VND 646,866
Net income	-	-
Amount allocated to the welfare reward fund	-	-
Net profit belongs to ordinary shareholders	900,925	646,866

Weighted average number of common shares

	Current year Number of shares 571,153,270	Previous year Number of shares 477,682,669
Common shares issued at the beginning of the period	-	-
Effect of the number of shares issued in the year	142,788,059	-
Weighted average number of common shares	713,941,329	477,682,669

Basic earnings per shares

	Current year VND 1,262	Previous year VND 1,354
Basic earnings per shares	-	-

23.3. Shares

	End of quarter	Beginning of year
-Number of shares registered for issuance	713,941,329	477,682,669
-Number of shares sold to the public	713,941,329	477,682,669
+ Ordinary shares	713,941,329	477,682,669
+ Preferred shares	-	-
-Number of shares repurchased	-	-
+ Ordinary shares	-	-
+ Preferred shares	-	-
-Number of outstanding shares	713,941,329	477,682,669
+ Ordinary shares	713,941,329	477,682,669
+ Preferred shares	-	-

* Par value of outstanding shares: 10,000 VND/Share

VI – Supplemental Information for Items Presented in the Statement of Profit and Loss

24. Interest Income and Similar Income

	Current year	Previous year
Interest income from deposits	1,126,668	898,762
Interest income from loans	7,647,911	7,883,096
Gains from trading and investing in debt securities:	848,415	888,460
-Gains from trading securities	-	-
-Gains from investment securities	848,415	888,460
Fee income from guarantee services	9,620	8,661
Interest income from financial leases	-	-
Other income from credit activities	89,243	81,936
Total	9,721,857	9,760,915

25. Interest Expenses and Similar Costs

	Current year	Previous year
Interest expenses on deposits	5,811,306	7,057,019
Interest expenses on borrowings	203,962	69,309
Interest expenses on the issuance of valuable papers	890,831	625,097
Interest expenses on financial leases	-	-
Other expenses related to credit activities	4,185	9,592
Total	6,910,284	7,761,017
Net interest income	2,811,573	1,999,898

26. Net Profit/Loss from Service Activities

	Current year	Previous year
Income from Service Activities	231,629	189,796
Income from payment services	187,866	145,963

Income from treasury services	860	1,261
Income from advisory services	15,679	15,423
Income from other services	27,224	27,149
Service Operating Expenses	(94,903)	(86,448)
Expenses for payment services	(80,553)	(78,101)
Expenses for fees and telecommunications	(210)	(193)
Expenses for treasury services	(572)	(291)
Expenses for advisory services	(9,089)	(6,853)
Other expenses	(4,479)	(1,010)
Net Profit from Service Activities	136,726	103,348

27. Net Profit/Loss from Foreign Exchange Trading Activities

Income from Foreign Exchange Trading Activities
-Income from spot foreign currency trading
-Income from gold trading
-Income from other currency derivative instruments
Expenses for Foreign Exchange Trading Activities
- Expenses for spot foreign currency trading
-Expenses for gold trading
-Expenses for other currency derivative instruments
Net Profit from Foreign Exchange Trading Activities

Unit: Million VND	
Current year	Previous year
179,588	197,562
99,860	73,172
-	-
79,728	124,390
(99,373)	(132,267)
(31,017)	(51,800)
-	-
(68,356)	(80,467)
80,215	65,295

29. Net Profit/Loss from Investment Securities Trading Activities (Buying and Selling)

Income from Investment Securities Trading
Expenses for Investment Securities Trading
Provisions for Depreciation of Investment Securities
Net Profit from Investment Securities Trading Activities

Unit: Million VND	
Current year	Previous year
21,213	79,782
(2,203)	(2,134)
-	-
19,010	77,648

31 Net Profit from Other Activities

Income from Other Activities
- Income from deposits for real estate transfers
- Recovery of bad debts and income from debt trading operations
- Other income
Other Operating Expenses

Current year	Previous year
463,620	161,312
-	8,604
463,176	169,916
444	2,958
(9,780)	(10,665)
453,840	150,647

Total

32. Operating Expenses

1. Taxes, fees, and charges paid to the government
2. Employee Expenses
Including: - Salaries and allowances
- Contributions based on Salaries
- Other employee-related expenses
3. Asset-Related Expenses
Including: - Depreciation of fixed assets
- Asset rental expenses
- Maintenance and repair of assets
- Expenses for assets, tools, and equipment
- Other asset-related expenses
4. Administrative and Operational Management Expenses
Including: - Business trip expenses
- Advertising and marketing expenses
- Meeting, reception, and hospitality expenses
- Utility expenses (electricity, water, sanitation)
- Materials and printing costs
- Other administrative expenses
5. Insurance and Customer Deposit Protection Fees
6. Provisioning Expenses (Excluding provisions for credit risks on-balance-sheet and off-balance-sheet and securities depreciation provisions)
7. Other Operating Expenses

Unit: Million VND	
Kỳ này	Cùng kỳ năm trước
1,530	1,571
759,378	666,384
621,965	527,705
63,154	57,724
74,259	80,955
409,191	420,589
101,538	98,915
196,052	183,125
98,292	126,522
12,102	12,027
1,207	-
267,077	279,406
9,490	9,525
44,582	57,953
37,608	28,229
30,584	26,449
12,827	7,596
131,986	149,654
125,258	101,773
2,792	-
-	-
1,565,226	1,469,723

Total

33. Status of Tax Obligations to the State Budget

Unit: Million VND			
Item	Beginning Balance	Arising during the period	
		Amount Payable	Amount Paid

1. Value-Added Tax (VAT)	1,874	20,987	(21,413)	1,448
2. Corporate Income Tax	77,444	230,373	(247,156)	60,661
3. Personal Income Tax	3,185	54,558	(49,797)	7,946
4. Other Taxes	-	7,559	(7,559)	-
- Land Tax	-	15	(15)	-
-Contractor Tax	-	7,408	(7,408)	-
-Other Fees and Payable Amounts	-	136	(136)	-
Total	82,503	313,477	(325,925)	70,055

***Corporate Income Tax**

a. Recognized in the Separate Statement of Profit or Loss:

	Current year	Previous year
	Unit: Million VND	Unit: Million VND
Current corporate income tax expense	230,373	165,079

b. Reconciliation of Effective Tax Rate:

	Current year	Previous year
	Unit: Million VND	Unit: Million VND
Accounting profit before tax	1,131,298	811,945
Tax calculated at the Bank's tax rate	226,260	162,389
Non-deductible expenses	4,113	2,690
	230,373	

c. Applicable Tax Rate

The corporate income tax rate applied to the Bank is 20%. Corporate income tax calculation is subject to review and approval by the tax authorities.

VII - Other Information

34. Geographic Concentration of Assets, Liabilities, and Off-Balance-Sheet Items

Unit: Million VND

Item	Domestic	International	Total
Deposits and loans to other credit institutions (CIs)	35,209,469	711,731	35,921,200
Trading securities	2,770,816	-	2,770,816
Loans to customers - gross	93,637,036	-	93,637,036
Investment securities - gross	19,986,925	-	19,986,925
Deposits and loans from other CIs	38,416,167	-	38,416,167
Customer deposits	94,779,971	61,499	94,841,470
Issuance of valuable papers	17,678,260	-	17,678,260
Credit commitments - gross	847,432	-	847,432

35 Market Risks

35.1 Interest Rate Risk

Unit: Million VND

	Overdue	Non-Interest Bearing	< 1 Month	1-3 Months	3-6 Months	6-12 Months	1-5 Years	> 5 Years	Total
Assets									
Cash and Precious Metals	-	548,602	-	-	-	-	-	-	548,602
Deposits at SBV	-	4,208,040	2,816,660	-	-	-	-	-	7,024,700
Deposits and Loans to CIs	-	-	17,211,532	16,809,668	-	1,900,000	-	-	35,921,200
Trading Securities	-	-	-	-	1,111,762	1,318,717	65,463	274,874	2,770,816
Derivative and Other Financial Assets	-	89,061	-	-	-	-	-	-	89,061
Loans to Customers - Gross	3,256,269	-	24,407,031	23,717,182	11,906,517	17,279,728	13,006,118	64,191	93,637,036
Investment Securities - Gross	-	-	3,700,000	1,200,000	5,600,000	300,000	-	9,186,925	19,986,925
Long-Term Investments - Gross	-	-	-	-	-	-	-	-	-
Fixed Assets	-	698,874	-	-	-	-	-	-	698,874
Other Assets - Gross	13,548	3,322,552	-	-	-	-	-	-	3,336,100
Total Assets	3,269,817	8,867,129	48,135,223	41,726,850	18,618,279	20,798,445	13,071,581	9,525,990	164,013,314
Liabilities									
Government and SBV Debts	-	-	215,774	-	-	-	-	7,117	222,891

Deposits and Loans from Cis	-	-	16,218,852	16,823,509	2,073,806	3,300,000	-	-	38,416,167
Customer Deposits	-	-	46,951,261	16,842,253	18,192,218	12,218,324	637,414	-	94,841,470
Derivative financial instruments and other financial liabilities	-	-	-	-	-	-	-	-	-
Capital sponsorship, entrusted investments, and loans where credit institutions bear the risk	-	-	-	-	-	-	-	-	-
Issuance of valuable papers	-	-	-	515,000	3,500,000	9,200,000	292,170	4,171,090	17,678,260
Other liabilities	-	2,995,963	-	-	-	-	-	-	2,995,963
Total liabilities	-	2,995,963	63,385,887	34,180,762	23,766,024	24,718,324	929,584	4,178,207	154,154,751
Interest rate sensitivity - on-balance-sheet	3,269,817	5,871,166	(15,250,664)	7,546,088	(5,147,745)	(3,919,879)	12,141,997	5,347,783	9,858,563
Interest rate sensitivity - off-balance-sheet	-	-	-	-	-	-	-	-	-
Total net interest rate sensitivity	3,269,817	5,871,166	(15,250,664)	7,546,088	(5,147,745)	(3,919,879)	12,141,997	5,347,783	9,858,563

35.2 Currency Risk

	VND (Million VND)	USD Converted	EUR Converted	Other Foreign Currencies Converted	Total
Assets					
Cash and precious metals	490,992	46,294	3,471	7,845	548,602
Deposits at SBV	6,967,475	57,225	-	-	7,024,700
Deposits at and loans to other credit institutions	30,528,601	4,719,205	8,485	664,909	35,921,200
Trading securities	2,770,816	-	-	-	2,770,816
Derivative financial instruments and other financial assets	3,538,589	(2,928,297)	-	(521,231)	89,061
Loans to customers - gross	93,267,210	369,826	-	-	93,637,036
Investment securities - gross	19,986,925	-	-	-	19,986,925
Long-term investments - gross	-	-	-	-	-
Fixed assets	698,874	-	-	-	698,874
Other assets - gross	3,259,414	71,968	5	4,713	3,336,100
Total assets	161,508,896	2,336,221	11,961	156,236	164,013,314
Liabilities and Shareholders' Equity					
Government and SBV Debts	222,891	-	-	-	222,891
Deposits and Loans from Other Credit Institutions	34,172,322	4,243,845	-	-	38,416,167
Sponsored Capital, Entrusted Investments, and Loans Where CIs Bear the Risk	-	-	-	-	-
Derivative Financial Instruments and Other Financial Liabilities	-	-	-	-	-
Customer Deposits	94,246,495	583,867	2,998	8,110	94,841,470
Issuance of Valuable Papers	17,678,260	-	-	-	17,678,260
Other Liabilities	2,833,451	39,265	-	123,247	2,995,963
Total Liabilities and Shareholders' Equity	149,153,419	4,866,977	2,998	131,357	154,154,751
Equity					
Net On-Balance-Sheet Currency Position	12,355,477	(2,530,756)	8,963	24,879	9,858,563

35.3 Liquidity Risk

	Unit: Million VND							
	Overdue		Current					
	More than 3 months	Up to 3 months	Less than 1 month	From 1 month to 3 months	From over 3 months to 12 months	From over 1 year to 5 years	Over 5 years	Total
Assets								
Cash and precious metals	-	-	548,602	-	-	-	-	548,602
Deposits at the State Bank of Vietnam	-	-	7,024,700	-	-	-	-	7,024,700
Deposits at and loans to other credit institutions	-	-	17,211,532	16,809,668	1,900,000	-	-	35,921,200
Trading securities	-	-	-	-	2,430,479	65,463	274,874	2,770,816
Financial derivative instruments and other financial assets	-	-	89,061	-	-	-	-	89,061
Loans to customers - gross	1,465,307	1,790,962	4,544,178	13,924,312	39,372,974	17,217,360	15,321,943	93,637,036
Investment securities - gross	-	-	3,700,000	1,200,000	5,900,000	-	9,186,925	19,986,925
Capital contributions and long-term investments - gross	-	-	-	-	-	-	-	-
Fixed assets	-	-	-	-	-	187,905	510,969	698,874
Other assets - gross	13,548	-	3,322,552	-	-	-	-	3,336,100

Total assets	1,478,855	1,790,962	36,440,625	31,933,980	49,603,453	17,470,728	25,294,711	164,013,314
Liabilities								
Loan to the Government and the State Bank	-	-	-	-	-	-	222,891	222,891
Deposits and loans to other credit institutions	-	-	16,218,852	16,823,509	5,373,806	-	-	38,416,167
Financing capital, investment entrustment, and lending to credit institutions subject to risk.	-	-	-	-	-	-	-	-
Derivative financial instruments and other financial liabilities	-	-	-	-	-	-	-	-
Consumers' deposit	-	-	23,780,274	26,484,609	43,292,298	1,284,289	-	94,841,470
Issuance of valuable papers	-	-	-	515,000	12,700,000	292,170	4,171,090	17,678,260
Other liabilities	-	-	-	2,995,963	-	-	-	2,995,963
Total liabilities	-	-	39,999,126	46,819,081	61,366,104	1,576,459	4,393,981	154,154,751
Net Payout Difference	1,478,855	1,790,962	(3,558,501)	(14,885,101)	(11,762,651)	15,894,269	20,900,730	9,858,563

36 Information by Department

Key Parts Report by Geographic Region

Information on income, expenses and items of assets and liabilities of divisions by geographical area in the quarter of the Group is as follows:

Unit: Million VND										
	Northern		Central		Southern		Exclusion		Total	
	Current period value	The same period of the previous year	Current period value	The same period of the previous year	Current period value	The same period of the previous year	Current period value	The same period of the previous year	Current period value	The same period of the previous year
I Revenue	2,731,052	3,293,127	1,839,327	2,459,327	19,662,833	18,648,322	(13,615,306)	(14,011,409)	10,617,907	10,389,367
1. Profit revenue	2,685,956	3,238,635	1,819,514	2,428,694	18,831,693	18,104,995	(13,615,306)	(14,011,409)	9,721,857	9,760,915
2. Revenue from service activities	44,741	52,744	19,685	17,623	167,203	119,429	-	-	231,629	189,796
3. Doanh thu từ hoạt động kinh doanh khác	355	1,748	127	13,010	663,938	423,898	-	-	664,420	438,656
II Cost	2,500,407	3,020,493	1,719,472	2,145,379	18,077,196	18,307,791	(13,615,306)	(14,011,409)	8,681,770	9,462,254
1 Interest Expense	2,280,981	2,806,242	1,545,933	1,989,257	16,698,675	16,976,927	(13,615,306)	(14,011,409)	6,910,283	7,761,017
2. Fixed asset depreciation expense	11,289	10,909	5,743	5,819	84,505	82,187	-	-	101,538	98,915
3. Expenses directly related to business activities	208,137	203,342	167,795	150,303	1,294,016	1,248,677	-	-	1,669,948	1,602,322
Business results before risk provision	230,644	272,634	119,855	313,948	1,585,637	340,530	-	-	1,936,137	927,113
Risk Provision Expense	(46,270)	(2,397)	4,832	12,419	(763,399)	105,146	-	-	(804,839)	115,168
Results Before Corporate Income Tax by Segment	184,375	275,031	124,687	301,529	822,238	235,384	-	-	1,131,298	811,945
	Northern		Central		Southern		Exclusion		Total	
	Current period value	Year-end value	Current period value	Year-end value	Current period value	Year-end value	Current period value	Year-end value	Current period value	Year-end value
III. Asset										
1. Cash	137,726	141,561	99,523	101,940	311,352	292,388	-	-	548,602	535,889
2. Deposits at the SBV	2,043	419	11,431	9,831	7,011,227	9,398,605	-	-	7,024,700	9,408,855
3. Deposits at and loans to other credit institutions	8,293	1,236	882	1,885	35,912,025	26,544,417	-	-	35,921,200	26,547,538
4. Trading securities	-	-	-	-	2,770,816	1,076,343	-	-	2,770,816	1,076,343
5. Derivative financial instruments and other financial assets	-	-	-	-	89,061	19,848	-	-	89,061	19,848
6. Loans to customers	11,403,538	8,836,601	9,647,670	6,158,651	71,441,866	64,981,306	-	-	92,493,074	79,976,558

Investment securities	-	-	-	-	19,986,925	16,440,405	-	-	19,986,925	16,440,405
8. Capital contribution and	-	-	-	-	0	-	-	-	-	-
9. Fixed assets	17,618	19,269	17,653	21,686	663,603	767,813	-	-	698,874	808,768
10. Other assets	268,123	144,675	120,315	93,338	2,956,671	3,228,413	(22,557)	(22,557)	3,322,552	3,443,869
IV. Liabilities										
1. Debts to the Government and the SBV	-	-	-	-	222,891	9,020	-	-	222,891	9,020
2. Deposits and loans from other credit institutions and the State Bank of Vietnam	1	1	1,037	940	38,415,128	26,620,833	-	-	38,416,167	26,621,774
3. Customer's deposit	29,727,338	27,318,705	19,526,419	17,778,194	45,587,713	44,903,912	-	-	94,841,470	90,000,811
4. Issuance of valuable papers	236,760	-	84,050	-	17,357,450	11,551,170	-	-	17,678,260	11,551,170
5. Other liabilities	716,036	945,825	407,707	559,931	1,894,778	1,700,454	(22,557)	(22,557)	2,995,963	3,183,653

VIII.39. Contingent liabilities and commitments

Unit: Million VND

	Quarter-end value			Beginning of a year value		
	Contract-gross value	Margin deposits	Net contractual value	Contract-gross value	Margin deposits	Net contractual value
Loan Guarantee	50	-	50	50	-	50
Foreign exchange transaction commitments	35,401,945	-	35,401,945	18,310,221	-	18,310,221
In which:						
- Commitment to buy foreign currency	3,330,715	-	3,330,715	1,405,237	-	1,405,237
- Commitment to sell foreign currency	83,194	-	83,194	1,405,388	-	1,405,388
- Commitment to foreign currency swap transactions	31,988,036	-	31,988,036	15,499,596	-	15,499,596
Commitments under L/C operations	25,743	(3,970)	21,773	8,414	(11,068)	(2,654)
Other Guarantees	842,478	(16,869)	825,609	1,039,763	(9,324)	1,030,439
Other commitments	8,804,949	-	8,804,949	6,707,990	-	6,707,990

37. Capital Commitments

a. Capital Expenditures

The group has the following capital commitments that have been approved but not yet reflected in the consolidated financial statement:

	Current Period	Same Period Last Year
	Million VND	Million VND
Approved and Contracted	86,860	51,624

a. Operating Lease Commitments

The group leases office spaces for certain branches under operating leases. The minimum lease payments required for non-cancellable operating leases are as follows:

	Current Period	Same Period Last Year
	Million VND	Million VND
Up to 1 year	185,414	163,386
From 1 to 5 years	358,651	350,247
Over 5 years	63,325	41,823
Total	607,390	555,456

b. Operating Lease Revenue Commitments

The group leases unused office spaces at certain business units under operating lease agreements. The receivables for non-cancellable operating leases are as follows:

	Current Period	Same Period Last Year
	Million VND	Million VND
Up to 1 year	-	89
From 1 to 5 years	867	1,100
Total	867	1,189

VIII.40a. Uncollected Loan Interest and Receivables

Unit: Million VND

Accrued Loan Interest Receivable
 Accrued Securities Interest Receivable
 Accrued Deposit Interest Receivable
 Accrued Fee Receivable

Total

VIII.40b. Resolved Non-Performing Loans (NPLs)

Principal of Resolved Loans Under Monitoring
 Interest of Resolved Loans Under Monitoring
 Other Resolved Loans

Total

VIII.40c. Other Assets and Documents

Precious Metals and Gemstones Held in Custody
 Other Assets Held in Custody
 Leased Assets
 Collateral Assets Received in Lieu of Obligations Pending Resolution
 Other Valuable Documents Under Custody

Total

Prepared by

Chief of Accountant

Sec. Trang, January 24th, 2025
 Chief Executive Officer



Trần Thị Minh Châu



Phạm Thị Mỹ Chi



Trần Tuấn Anh

End of Quarter	Beginning of Year
930,391	740,310
-	-
-	-
-	-
930,391	740,310

Unit: Million VND

End of Quarter	Beginning of Year
370,600	393,557
10,576	10,614
-	-
381,176	404,171

Unit: Million VND

End of Quarter	Beginning of Year
12,776	15,000
187,844	383,369
-	-
12,300	12,300
-	-
212,920	410,669