



CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số: 08 /2025/TPB.HĐQT
No.: 08 /2025/TPB.HĐQT

Hà Nội, ngày 24 tháng 01 năm 2025
Hanoi, January 24, 2025

**CÔNG BỐ THÔNG TIN TRÊN CÔNG THÔNG TIN ĐIỆN TỬ CỦA
ỦY BAN CHỨNG KHOÁN NHÀ NƯỚC VÀ SGDC TP.HCM**
**DISCLOSURE OF INFORMATION ON THE STATE SECURITIES
COMMISSION'S PORTAL AND HOCHIMINH STOCK EXCHANGE'S PORTAL**

Kính gửi: - Ủy ban Chứng khoán Nhà nước
- Sở Giao dịch Chứng khoán Thành phố Hồ Chí Minh
To: - The State Securities Commission
- The Hochiminh Stock Exchange

- Tên tổ chức: Ngân hàng Thương mại Cổ phần Tiên Phong
Organization name: *Tien Phong Commercial Joint Stock Bank*
 - Mã chứng khoán: TPB
Securities Symbol: *TPB*
 - Địa chỉ trụ sở chính: Tòa nhà TPBank, Số 57, Phố Lý Thường Kiệt, Phường Trần Hưng Đạo, Quận Hoàn Kiếm, Thành phố Hà Nội
Address: *TPBank Building, No. 57, Ly Thuong Kiet Str., Tran Hung Dao Ward, Hoan Kiem District, Hanoi City*
 - Điện thoại: 024. 3768 8998
Telephone: *024. 3768 8998*
 - Fax: 024. 3768 8979
 - Người thực hiện công bố thông tin: Ông Lê Quang Tiến
Submitted by: *Mr. Le Quang Tien*
Chức vụ: Phó Chủ tịch Hội đồng Quản trị
Position: *Vice Chairman of the Board of Directors*
- Loại thông tin công bố: ☒ định kỳ ☐ bất thường ☐ 24h ☐ theo yêu cầu
Information disclosure type: ☒ Periodic ☐ Irregular ☐ 24 hours ☐ On demand

Nội dung thông tin công bố: Báo cáo tài chính riêng lẻ Quý 4 năm 2024.

Content of Information disclosure: *Separate financial statements for the 4th quarter of 2024.*

Ngân hàng Thương mại Cổ phần Tiên Phong (TPBank) xin giải trình về biến động lợi nhuận sau thuế so với cùng kỳ trên Báo cáo tài chính riêng lẻ Quý 4 năm 2024 như sau:

Tien Phong Commercial Joint Stock Bank (TPBank) would like to explain the fluctuations in profit after tax compared to the same period in the Separate financial statement for the 4th quarter of 2024 as follows:

Lợi nhuận sau thuế Riêng lẻ Quý 4 của TPBank là 1.704 tỷ đồng, tăng 245% so với cùng kỳ năm 2023.

The separate profit after tax of TPBank in the quarter ended 31 December 2024 reached 1,705 billion VND, increase 245% comparing with the same period of 2023.

Nguyên nhân chính:

Main differences:

Lợi nhuận sau thuế Riêng lẻ Quý 4 năm 2024 đạt 1.704 tỷ đồng, tăng 1.209 tỷ đồng (tương ứng 245%) so với Quý 4 năm 2023. Trong đó, đóng góp lớn nhất vào tổng lợi nhuận của ngân hàng vẫn đến từ Thu nhập lãi thuần và Thu nhập từ hoạt động dịch vụ.

The separate profit after tax of TPBank in the quarter ended 31 December 2024 reached 1,704 billion VND, increase 1,209 billion VND (equivalent to 245%) comparing with the same period of 2023. In particular, Net interest income and Net fee and commission income take the largest share in TPBank's profit.

Cơ cấu lợi nhuận có sự chuyển dịch khi giảm lệ thuộc hoạt động tín dụng, chuyển sang mô hình kinh doanh đa dịch vụ. Theo đó, tổng thu nhập hoạt động Quý 4 của TPBank đạt hơn 5.118 tỷ đồng, tăng 15% so với cùng kỳ năm 2023. Đặc biệt trong đó, thu nhập thuần từ dịch vụ tăng trưởng 41%, đạt gần 907 tỷ đồng, phản ánh sự thành công của chiến lược phát triển các dịch vụ số hóa và gia tăng tiện ích thanh toán cho khách hàng. TPBank đã đẩy mạnh phát triển các dịch vụ số, từ cho vay, bảo hiểm đến thanh toán, thu hút đông đảo người dùng, đóng góp lớn vào doanh thu phí. Ngoài ra, mảng thu nhập từ mua bán chứng khoán đầu tư cũng tăng lên nhiều lần so với cùng kỳ năm trước do Ngân hàng đã nắm bắt tốt các cơ hội thị trường để mang lại lợi nhuận.

TPBank is in progress of shifting to a multi-functional financial group, reducing its dependence in credit activities. Accordingly, total operating income in the quarter ended 31 December 2024 reached more than 5,118 billion VND, increased 15% in comparison with the same period of 2023. In particular, Net fee and commission income increased by 41%, reaching nearly 907 billion VND, reflecting the success of digitalization strategy and increasing payment utilities for customers. TPBank has introduced various digital services from lending, insurance to payment, attracting customers that contributed to Fee and commission income. Furthermore, net gain from trading securities also increased many times comparing with the same period last year where the Bank has seized the opportunities to gain revenue.

Tình hình kinh doanh của một số mảng hoạt động trong Quý 4 năm 2024 của TPBank như sau:

Separate result of operations of TPBank in the quarter ended 31 December 2024 is as follows:

Đơn vị: Triệu đồng, %

STT	Chỉ tiêu	Quý IV.2024	Quý IV.2023	Tăng/ Giảm	% Tăng/ Giảm
1	Thu nhập lãi thuần	3.066.966	3.472.014	-405.048	-11,67%
2	Lãi/ lỗ thuần từ hoạt động dịch vụ	906.858	641.240	265.618	41,42%
3	Lãi/ lỗ thuần từ mua bán chứng khoán đầu tư	724.857	32.328	692.529	2142,20%
4	Lãi/ lỗ thuần từ hoạt động khác	137.574	-41.746	179.320	429,55%
5	Chi phí dự phòng rủi ro tín dụng	1.190.954	1.970.195	-779.241	-39,55%
6	Tổng lợi nhuận trước thuế	2.134.740	629.864	1.504.876	238,92%
7	Lợi nhuận sau thuế	1.703.595	494.137	1.209.458	244,76%

Unit: million VND, %

No.	Item	The quarter ended 31 December 2024	The quarter ended 31 December 2023	Increase/ Decrease	% Increase/ Decrease
1	Net interest income	3,066,966	3,472,014	-405,048	-11.67%
2	Net fee and commission income	906,858	641,240	265,618	41.42%
3	Net gain from investment securities	724,857	32,328	692,529	2142.20%
4	Net other income	137,574	-41,746	179,320	429.55%
5	Provision expenses for credit loss	1,190,954	1,970,195	-779,241	-39.55%
6	Profit before tax	2,134,740	629,864	1,504,876	238.92%
7	Profit after tax	1,703,595	494,137	1,209,458	244.76%

Thông tin này đã được công bố trên trang thông tin điện tử của Ngân hàng vào ngày 24/01/2025 tại đường dẫn: <https://tpb.vn/nha-dau-tu/bao-cai-tai-chinh>

This information was disclosed on Bank's Portal on January 24, 2025 available at: <https://tpb.vn/eng/nha-dau-tu/bao-cai-tai-chinh>

Tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./.

I declare that all information provided in this paper is true and accurate; I shall be legally responsible for any misrepresentation.

Tài liệu đính kèm:

- Báo cáo tài chính riêng lẻ Quý 4 năm 2024

Attachment:


- *Separate financial statements for the 4th quarter of 2024*

Nơi nhận:

- Như Kính gửi;
- Lưu: VP. HĐQT.

Recipients:

- *As above;*
- *Archived by BOD Office.*

Đại diện tổ chức 
Organization representative

Người UQ CBTT

Person authorized to disclose information

PHÓ CHỦ TỊCH HĐQT
VICE CHAIRMAN OF THE BOD



Lê Quang Tiến





Tien Phong Joint Stock Commercial Bank

Separate financial statements

for the quarter ended 31 December 2024 and

for the year then ended



The Bank

Tien Phong Joint Stock Commercial Bank ("the Bank") is a joint stock commercial bank incorporated and registered in the Socialist Republic of Vietnam. The Bank was established in accordance with Operating License No.123/GP-NHNN issued by the Governor of the State Bank of Vietnam ("the SBV") on 5 May 2008 which was amended and supplemented in accordance with Decision No. 2416/QĐ-NHNN dated 4 November 2024 by the Governor of the SBV with the operating duration of 99 years.

Board of Directors

Name	Position
Mr. Do Minh Phu	Chairman
Mr. Le Quang Tien	Vice – Chairman
Mr. Do Anh Tu	Vice – Chairman
Mr. Shuzo Shikata	Vice – Chairman
Ms. Nguyen Thi Mai Suong	Member
Ms. Vo Bich Ha	Independent Member

Board of Supervision

Name	Position
Ms. Nguyen Thi Thu Huong	Head of the Board of Supervision
Mr. Thai Duy Nghia	Specialized member
Ms. Nguyen Thi Thu Nguyet	Unspecialized member

Board of Management, Chief Financial Officer and Chief Accountant

Name	Position
Mr. Nguyen Hung	Chief Executive Officer ("CEO")
Mr. Pham Dong Anh	Deputy CEO
Mr. Nguyen Hong Quan	Deputy CEO
Mr. Nguyen Viet Anh	Deputy CEO
Mr. Le Hong Nam	Deputy CEO
Mr. Khuc Van Hoa	Deputy CEO
Ms. Truong Thi Hoang Lan	Deputy CEO
Mr. Dinh Van Chien	Deputy CEO
Mr. Bui Quang Cuong	Deputy CEO
Mr. Nguyen Lam Hoang	Chief Financial Officer
Ms. Le Cam Tu	Chief Accountant

Head Office

TPBank Building, 57 Ly Thuong Kiet Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi, Vietnam.

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

No.	Items	Notes	31/12/2024 VND million	31/12/2023 VND million (Audited)
A	ASSETS		418,051,012	356,633,972
I	Cash, gold and gemstones	5	1,292,729	2,338,561
II	Balances with the State Bank of Vietnam ("SBV")	6	22,708,369	9,213,809
III	Placements with and credit grantings to other credit institutions ("CIs")	7	70,464,146	52,353,119
1	Placements with other CIs		62,125,982	33,889,232
2	Credit grantings to other CIs		8,338,164	18,463,887
3	Provision for credit loss of credit grantings to other CIs		-	-
IV	Held-for-trading securities		-	-
V	Derivatives and other financial assets	8	-	-
VI	Loans to customers		247,238,856	202,586,102
1	Loans to customers	9	250,331,368	205,262,092
2	Provision for credit losses of loans to customers	10	(3,092,512)	(2,675,990)
VII	Debts purchased	11	766,739	92,062
1	Debts purchased		772,533	92,757
2	Provision for credit losses of debts purchased		(5,794)	(695)
VIII	Investment securities	12	59,432,044	65,335,805
1	Available-for-sale securities		59,509,367	65,391,552
2	Held-to-maturity securities		44,700	44,700
3	Provision for investment securities		(122,023)	(100,447)
IX	Long-term investments	13	122,310	-
1	Investments in subsidiaries		122,310	-
X	Fixed assets		1,221,600	1,058,905
1	Tangible fixed assets	14	856,673	729,429
a	- Cost		2,133,875	1,785,660
b	- Accumulated depreciation		(1,277,202)	(1,056,231)
2	Intangible assets	15	364,927	329,476
a	- Cost		1,027,257	886,455
b	- Accumulated amortization		(662,330)	(556,979)
XI	Other assets	16	14,804,219	23,655,609
1	Receivables		7,033,199	15,196,087
2	Interest and fee receivables		3,282,608	3,867,722
3	Deferred tax assets		-	-
4	Other assets		4,518,257	4,681,800
5	Provision for impairment of other assets		(29,845)	(90,000)

No.	Items	Notes	31/12/2024 VND million	31/12/2023 VND million (Audited)
B LIABILITIES AND OWNERS' EQUITY			418,051,012	356,633,972
I	Borrowings from the Government and the SBV	17	238,268	338,420
1	Deposits and borrowings from the Government and the SBV		238,268	338,420
2	Government bond re-purchase contracts with the State Budget		-	-
II	Deposits and borrowings from other CIs	18	94,513,809	83,965,697
1	Deposits from other CIs		76,597,834	62,399,297
2	Borrowings from other CIs		17,915,975	21,566,400
III	Deposits from customers	19	242,807,647	208,261,560
IV	Derivatives and other financial liabilities	8	131,330	66,150
V	Other borrowed and entrusted funds	20	93,606	74,311
VI	Valuable papers issued	21	36,632,717	24,216,267
VII	Other liabilities	22	6,015,449	6,968,650
1	Interest and fee payables		3,519,767	4,978,734
2	Other payables and liabilities		2,495,682	1,989,916
VIII	Owners' equity	23	37,618,186	32,742,917
1	Capital		26,419,562	22,016,350
a	Charter capital		26,419,562	22,016,350
b	Share premium		-	-
c	Treasury shares		-	-
2	Reserves		3,721,866	3,052,367
3	Foreign exchange differences		-	-
4	Retained earnings		7,476,758	7,674,200

SEPARATE OFF-BALANCE SHEET ITEMS

No.	Items	Notes	31/12/2024 VND million	31/12/2023 VND million
1	Lending guarantees		2,056,280	1,241,077
2	Foreign exchange commitments			
	Foreign exchange commitments – buy		3,465,305	1,552,640
	Foreign exchange commitments – sell		3,394,467	1,387,911
	Swap contracts		76,367,711	68,370,480
3	Letters of credit commitments		3,133,523	2,232,344
4	Other guarantees		59,245,703	50,773,538
5	Other commitments		20,470,360	19,943,134
6	Uncollected interest and fees	33.1	1,086,569	1,186,580
7	Written off debts	33.2	22,517,050	17,224,835
8	Other assets and valuable papers	33.3	64,447,241	57,174,876

Hanoi, 23 January 2025

PREPARED BY



NGO THI ANH TUYET
Financial Reporting Department
Manager

REVIEWED BY



LE CAM TU
Chief Accountant

APPROVED BY



NGUYEN LAM HOANG
Chief Financial Officer

SEPARATE STATEMENT OF PROFIT OR LOSS

for the quarter and for the year ended 31 December 2024

No.	Items	No tes	For the quarter ended 31 December		For the year ended 31 December	
			This year VND million	Last year VND million (Restated)	This year VND million	Last year VND million (Audited)
1	Interest and similar income	24	6,857,566	7,229,161	25,945,039	28,562,417
2	Interest and similar expenses	25	(3,790,600)	(3,757,147)	(13,042,499)	(16,134,589)
I.	Net interest and similar income		3,066,966	3,472,014	12,902,540	12,427,828
3	Fee and commission income		1,181,940	923,079	4,383,251	3,178,465
4	Fee and commission expenses		(275,082)	(281,839)	(1,021,223)	(899,217)
II.	Net fee and commission income	26	906,858	641,240	3,362,028	2,279,248
III.	Net gain/(loss) from foreign currencies trading	27	282,017	342,487	318,932	779,153
IV.	Net gain/(loss) from held-for- trading securities		-	-	-	-
V.	Net gain/(loss) from investment securities	28	724,857	32,328	1,094,914	855,841
5	Other operating income		394,415	330,664	1,229,112	872,290
6	Other operating expenses		(256,841)	(372,410)	(874,994)	(977,603)
VI.	Net gain/(loss) from other operating activities	29	137,574	(41,746)	354,118	(105,313)
VII.	Income from capital contribution and equity investment		-	-	-	-
VIII.	Total operating expenses	30	(1,792,578)	(1,846,264)	(6,274,372)	(6,701,533)
IX.	Net profit before provision for credit losses		3,325,694	2,600,059	11,758,160	9,535,224
X.	Provision expenses for credit losses	31	(1,190,954)	(1,970,195)	(4,159,212)	(3,946,265)
XI.	Profit before tax		2,134,740	629,864	7,598,948	5,588,959
XII.	Current corporate income tax expenses		(431,145)	(135,727)	(1,525,965)	(1,125,634)
XIII.	Profit after tax		1,703,595	494,137	6,072,983	4,463,325

Hanoi, 23 January 2025

PREPARED BY



NGO THI ANH TUYET
Financial Reporting Department
Manager

REVIEWED BY



LE CAM TU
Chief Accountant

APPROVED BY




NGUYEN LAM HOANG
Chief Financial Officer

SEPARATE CASH FLOW STATEMENT

for the year ended 31 December 2024

No.	Items	Notes	From 01/01/2024 to 31/12/2024 VND million	From 01/01/2023 to 31/12/2023 VND million (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES				
1	Interest and similar receipts		26,304,856	27,965,049
2	Interest and similar payments		(14,282,311)	(15,239,814)
3	Net fee and commission receipts		3,362,028	2,279,248
4	Net receipts/payments from trading foreign currencies, gold and securities		1,441,563	1,413,701
5	Other operating income		(315,537)	(409,461)
6	Recoveries from bad debts previously written-off		669,540	303,664
7	Payments of operating and personnel expenses		(5,915,389)	(6,325,142)
8	Corporate income tax paid during the period		(1,199,366)	(1,612,314)
	Net cash flows from operating activities before changes in operating assets and liabilities		10,065,384	8,374,931
	<i>Changes in operating assets</i>			
9	Decrease/(Increase) in placements with and credit grantings to other credit institutions		10,125,723	(1,985,008)
10	Decrease in investment securities		5,882,185	8,429,048
11	Decrease in derivatives and other financial assets		-	203,247
12	Increase in loans to customers		(40,406,778)	(42,586,440)
13	Utilization of provision to write off loans to customers		(3,797,746)	(3,013,533)
14	Increase in other assets		(1,836,443)	939,114
	<i>Changes in operating liabilities</i>			
15	Decrease in borrowings from the Government and the SBV		(100,152)	(95,019)
16	Increase in deposits and borrowings from other credit institutions		15,243,320	10,599,440
17	Increase in deposits from customers		34,546,087	13,301,639
18	Increase/(Decrease) in valuable papers issued (except for valuable papers issued for financing activities)		10,551,433	(1,672,787)
19	Increase/(Decrease) in other borrowed and entrusted funds		19,295	(90,612)
20	Increase in derivatives and other financial assets		65,180	66,150
21	Increase/(Decrease) in other liabilities		63,237	(349,545)
22	Payments from reserves		-	-
I.	Net cash flows from operating activities		40,420,725	(7,879,375)

No.	Items	Notes	From 01/01/2024 to 31/12/2024 VND million	From 01/01/2023 to 31/12/2023 VND million (Audited)
CASH FLOWS FROM INVESTING ACTIVITIES				
1	Purchase of fixed assets		(377,386)	(485,789)
2	Proceeds from disposal of fixed assets		251	484
3	Payments for disposal of fixed assets		-	-
4	Purchase of investment properties		-	-
5	Proceeds from disposal of investment properties		-	-
6	Payments for disposal of investment properties		-	-
7	Payments for investment in other entities (subsidiaries, joint-ventures and other long-term investment)		(122,310)	-
8	Proceeds from investment in other entities (subsidiaries, joint-ventures and other long-term investment)		-	-
9	Dividends received from long-term investments		-	-
II.	Net cash flows used in investing activities		(499,445)	(485,305)
CASH FLOWS FROM FINANCING ACTIVITIES				
1	Increase in charter capital and/or shares issuance		-	-
2	Proceeds from long-term valuable papers eligible for capitalization and other long-term borrowings		3,447,816	6,117,800
3	Payments for long-term valuable papers eligible for capitalization and other long-term borrowings		(1,582,800)	(658,700)
4	Dividends paid to shareholders		(1,100,818)	(3,954,389)
5	Payments to purchase treasury shares		-	-
6	Proceeds from selling treasury shares		-	-
III.	Net cash flows from/(used in) financing activities		764,198	1,504,711
IV.	Net cash flows during the year		40,685,478	(6,859,969)
V.	Cash and cash equivalents at the beginning of the year		45,441,602	52,301,571
VI.	Foreign exchange differences		-	-
VII.	Cash and cash equivalents at the end of the year	32	86,127,080	45,441,602

Hanoi, 23 January 2025

PREPARED BY



NGO THI ANH TUYET
Financial Reporting Department
Manager

REVIEWED BY



LE CAM TU
Chief Accountant

APPROVED BY



NGUYEN LAM HOANG
Chief Financial Officer

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

As at 31 December 2024 and for the year then ended

1. General information

Tien Phong Commercial Joint Stock Bank ("the Bank") is a joint-stock commercial bank incorporated and registered in the Socialist Republic of Vietnam. The Bank was established in accordance with Operating License No. 123/GP-NHNN issued by the Governor of the State Bank of Vietnam ("the SBV") on 5 May 2008 which was amended and supplemented in accordance with Decision No. 2416/QĐ-NHNN dated 04 November 2024 by the Governor of the SBV with the operating duration of 99 years.

The Bank's main activities are to provide banking services including mobilizing and receiving short-term, medium-term, and long-term deposits from organizations and individuals; making short-term, medium-term, and long-term loans and advances to organizations and individuals based on the nature and capability of the Bank's sources of capital; conducting foreign exchange transactions; investing in bonds; providing international trade finance services; discounting of commercial papers, bonds and other valuable papers, trading gold and providing other banking services as allowed by the SBV.

Charter capital:

As at 31 December 2024, charter capital of the Bank was VND 26,419,562 million (31 December 2023: VND 22,016,350 million).

Location and operational network:

The Bank's Head Office is located at TPBank Building, 57 Ly Thuong Kiet Street, Hoan Kiem District, Hanoi, Vietnam. Total number of employees of the Bank as at 31 December 2024 was 7,880 people (31 December 2023: 7,939 people).

As at 31 December 2024, the Bank had one (01) Head Office, one (01) Representative Office in Ho Chi Minh City, sixty-three (63) branches, seventy-seven (77) transaction offices located in cities and provinces all over the country.

Subsidiaries:

As at 31 December 2024, the Bank had one (01) subsidiary since 30 January 2024 as follows:

Subsidiary	Operating License	Business Sector	Charter capital	Ownership percentage of the Bank
Vietnam Fortune Capital Incorporation	Operating License No. 28/UBCK-GP dated 25 January 2008 issued by the State Securities Commission of Vietnam ("the SSC")	Establishing and managing securities investment fund, managing securities investment portfolio, consulting on securities investment and providing other services as allowed by the law	VND 100 billion	99.9%

2. Accounting period and accounting currency

- *Fiscal year:* The Bank's fiscal year starts on 1 January and ends on 31 December.
- *Accounting currency:* Vietnam dong (VND). For purpose of preparing these separate financial statements, all amounts are rounded to the nearest million and presented in million Vietnam dong.

3. Applied accounting standards and system

3.1. Statement of compliance

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

3.2. Basis of preparation

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

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

The accompanying separate financial statements have been prepared using accounting principles, procedures and reporting practices generally accepted in Vietnam. Accordingly, the accompanying separate financial statements and their utilization are not designed for those who are not informed about Vietnamese accounting principles, procedures and practices and furthermore are not intended to present the separate financial position, its separate operational results and its separate cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

The Bank prepared these interim separate financial statements to present its separate financial position, the separate results of its operations and its separate cash flows. In addition, the Bank also prepared the consolidated financial statements of the Bank and its subsidiaries in accordance with Vietnamese Accounting Standard No. 25 – Consolidated financial statements and accounting for investments in subsidiaries. Users of the separate financial statements should read them together with the consolidated financial statements for the year ended 31 December 2024 in order to obtain full information on the consolidated financial position, consolidated operational results and consolidated cash flows of the Bank and its subsidiaries.

3.3. Basis of assumptions and uses of estimates

The preparation of the separate financial statements requires Management of the Bank makes estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect income, expenses and resultant provision. Such estimates are necessarily based on assumptions involving varying degrees of subjectivity and uncertainty. Therefore, actual results may differ resulting in future changes in such provisions.

3.4. Basis of measurement

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

4. Summary of significant accounting policies

The following significant accounting policies are adopted by the Bank in preparation of the separate financial statements:

4.1. Changes in accounting policies and disclosures

The accounting policies adopted by the Bank in preparation of the separate financial statements for the quarter and the year ended 31 December 2024 are consistent with those applied in the preparation of the Bank's financial statements for the year ended 31 December 2023, except:

- Law on Credit Institutions No. 32/2024/QH15 issued on 18 January 2024 that was effective from 1 July 2024 ("Law on Credit Institutions").
- Circular No. 31/2024/TT-NHNN dated 1 July 2024 regulating the classification of assets in operation of commercial banks, non-bank credit institutions and foreign banks' branches ("Circular 31"); Decree No. 86/ND-CP issued on and took effect from 11 July 2024 prescribing the rates and method of provision estimation and the use of provision against credit risk in operation of credit institutions and foreign banks' branches and allocation of derecognised interest receivables ("Decree 86") that surpassed Circular No. 11/2021/TT-NHNN regulating the classification of assets, the rates and method of provision estimation and the use of provision against credit risks in operation of credit institutions and foreign banks' branches ("Circular 11").
- Circular No. 21/2024/TT-NHNN dated 28 June 2024 stipulating operation of letter of credit and other business activities relating to letter of credit ("Circular 21") that took effect from 01 July 2024.

The regulations under Circular 31, Decree 86 and Circular 21 are prospective from the effective date as presented in Note 4.5.

4.2. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, gold and gemstones, balances with the SBV, current deposits and placements with other credit institutions with an original maturity of three months or less from the transaction date, securities with recovery or maturity of three months or less from purchase date which can be converted into a known amount of cash and do not bear the liquidity risk as at the date of these separate financial statements.

4.3. Placements with and credit grantings to other credit institutions ("CIs")

Placements with other credit institutions comprise current deposits and placements with other credit institutions with an original maturity of three months or less.

Credit grantings to other credit institutions have loan term of no more than twelve months.

Placements with and credit grantings to other credit institutions, except for current accounts, are presented at the outstanding principal amounts minus specific credit provision (if any) as at the end of the period.

Current accounts at other credit institutions are presented at cost.

The classification of credit risks for placements with and credit grantings to other CIs and corresponding provision are made in accordance with Circular 31 and Decree 86. Accordingly, the Bank makes specific provision for placements with (except for current accounts at domestic credit institutions and foreign banks' branches operating in Vietnam) and credit grantings to other CIs according to the method as described in *Note 4.5*.

According to Decree 86, the Bank is not required to make general provision for placements with and credit grantings to other credit institutions.

4.4. Loans and advances to customers and debts purchased

Loans and advances to customers are disclosed at the outstanding principal amounts at the end of the period less provision for credit losses of loans to customers.

Debts purchased are disclosed at cost which is the purchase price of the debts less provision for credit losses of debts purchased. Interest income arising from the debt purchased is recognised in the separate statement of profit or loss, except for interest income incurring before the purchase date being deducted from value of the debt purchased.

Loans to customers with an original maturity of less than 1 year from disbursement date are classified as short-term loans. Medium-term loans comprises loans to customer with maturity of between 1 year and 5 years from disbursement date. Long-term loans are loans to customer with maturity of over 5 years from disbursement date.

Loan classification and provision for credit losses are made according to Circular 31 and Decree 86 as presented in *Note 4.5*.

4.5. Debts classification and provision for credit losses

Before 1 July 2024

The Bank applies quantitative method as regulated in Article 10 of Circular 11 in debts classification of placements with other credit institutions (except for current accounts); direct and entrusted investments in unlisted corporate bonds bonds (including bonds issued by other CIs) on the stock market or not yet registered for trading on the UPCoM (collectively called "unlisted bonds"); loans to customer and credit grantings to other credit institutions (including loans, financial lease, discount of, re-discount of negotiable instruments and other valuable papers, factoring, credit extension in the form of credit card issuance and payments on behalf of customers arising from off-balance sheet commitments); entrustments for credit granting; sold debts that proceeds have not yet been fully collected; debts purchased; repurchase of Government bonds; investments in promissory notes, bills and certificates of deposit issued by other CIs.

From 1 July 2024 onwards

The Bank applies quantitative method as regulated in Article 10 of Circular 31 in debts classification of placements with other credit institutions (except for current accounts); direct and entrusted investments in unlisted corporate bonds bonds (including bonds issued by other CIs) on the stock market or not yet registered for trading on the UPCoM (collectively called "unlisted bonds"); loans to customer and credit grantings to other credit institutions (including loans, financial lease, discount of, re-discount of negotiable instruments and other valuable papers, factoring, credit extension in the form of credit card issuance and payments on behalf of customers arising from off-balance sheet commitments); entrustments for credit granting; sold debts that proceeds have not yet been fully collected; debts purchased; repurchase of Government bonds; investments in promissory notes, bills and certificates of deposit issued by other CIs; receivables from outright purchase without recourse of documents under letter of credit (except for outright purchase without recourse of documents under letter of credit issued by the Bank); payments of reimbursing banks to beneficiary under deferred payment letters of credit with provision entitling beneficiary with sight payment or advanced payment before due date (collectively called "debts").

Specific provision

Specific provision is made on monthly basis. The specific provision for debts as at 31 December was made based on the outstanding principal balance less discounted value of collaterals multiplied by provision rates determined based on the debts classification result as at 31 December. The basis for value and discounted value determination for each type of collateral is specified in Circular 11 (before 1 July 2024) and Decree 86 (from 1 July 2024 onwards). The specific provision rates for each group are presented as follows:

Group		Description	Provision rate
1	Current	(a) Debts are in due and assessed as fully and timely recoverable for both principals and interests; or (b) Debts are overdue for a period of less than 10 days and assessed as fully recoverable for both overdue principals and interests, and fully and timely recoverable for both remaining principals and interests.	0%
2	Special mention	(a) Debts are overdue for a period between 10 days and 90 days; or (b) Debts that the repayment terms are rescheduled for the first time and are not overdue.	5%
3	Sub-standard	(a) Debts are overdue for a period between 91 days and 180 days; or (b) Debts that the repayment terms are extended for the first time and are not overdue; or (c) Debts that interests are exempted or reduced because customers do not have sufficient capability to repay all interests under credit contracts; or (d) Debts under one of the following cases which have not been recovered in less than 30 days from the date of the recovery decision: <ul style="list-style-type: none"> ▪ Debts violated Clause 1, 3, 4, 5, 6 under Article 134 of Law on Credit Institutions; or ▪ Debts violated Clause 1, 2, 3, 4 under Article 135 of Law on Credit Institutions; or ▪ Debts violated Clauses 1, 2, 5, 9 under Article 136 of Law on Credit Institutions. (e) Debts are required to be recovered according to regulatory inspection conclusions; or (f) Debts are required to be recovered according to the Bank's decision on early recovery due to customers' breach of agreements but have not yet been recovered in less than 30 days from the issuance date of the decision; or (g) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.	20%

Group	Description	Provision rate
4	<p>Doubtful</p> <ul style="list-style-type: none"> (a) Debts are overdue for a period between 181 days and 360 days; or (b) Debts that the repayment terms are rescheduled for the first time but are overdue for a period of 90 days under the rescheduled repayment term; or (c) Debts that the repayment terms are rescheduled for the second time and are in due; or (d) Debts specified in Point (d) of Loan group 3 are overdue for a period between 30 days and 60 days since the decision on recovery has been issued; or (e) Debts are required to be recovered according to regulatory inspection conclusions but have not yet been recovered for a period of 60 days since the recovery date specified in regulatory inspection conclusions; or (f) Debts are required to be recovered according to the Bank's decision on early recovery due to customers' breach of agreements but have not yet been recovered for a period between 30 days and 60 days from the issuance date of the decision; or (g) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information. 	50%
5	<p>Loss</p> <ul style="list-style-type: none"> (a) Debts are overdue for a period of more than 360 days; or (b) Debts that the repayment terms are rescheduled for the first time but are overdue for a period of 91 days or more under that restructured repayment term; or (c) Debts that the repayment terms are rescheduled for the second time but are overdue under the second restructured repayment term; or (d) Debts that the repayment terms are rescheduled for the third time or more, regardless of being overdue or not; or (e) Debts specified in Point (d) of Loan group 3 are overdue for a period of more than 60 days since the decision on recovery has been issued; or (f) Debts are required to be recovered under regulatory inspection conclusions but have not yet been recovered for a period of more than 60 days since the recovery date specified in regulatory inspection conclusions; or (g) Debts are required to be recovered according to the Bank's decision on early recovery due to customers' breach of agreements but have not yet 	100%

Group	Description	Provision rate
	<p>been recovered for a period of more than 60 days from the issuance date of the decision; or</p> <p>(h) Debts of credit institutions under special control as announced by the SBV, or debts of foreign banks' branches that capital and assets are suspended.</p> <p>(i) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.</p>	

For payments on behalf of customers arising from off-balance sheet commitments, the Bank shall classify debts based on overdue status from the date that the Bank performed its committed obligation:

- Group 3 - Sub-standard: overdue under 30 days;
- Group 4 – Doubtful: overdue between 30 days and 90 days;
- Group 5 – Loss: overdue 90 days or more.

The Bank shall classify entire of outstanding debts and off-balance sheet commitments of a customer into a risk group, in which it is the highest risk group of the customer's debts and/or off-balance sheet commitments.

If a customer's debts with the Bank are classified into a lower risk group than the loan group provided by CIC, the Bank must adjust the debts classification of the customer into corresponding higher risk group according to loan group provided by CIC.

Each credit institutions, foreign banks' branches participates in a syndicated loan shall be responsible for informing other participant banks, non-bank credit institutions about its risk group classification in accordance with Clause 1 under Article 8 of Circular 31.

For debts purchased, at purchase date, the Bank shall classify the purchase price of the debts into risk group that are not lower than the most recent risk group before the purchase and continue debt classification in accordance with Circular 31.

For debts that the repayment terms are restructured, the total number of restructuring of each debt is counted since the disbursement date until the customer complete its obligation to the Bank.

Debts classification for loans with restructured repayment terms, interest and/or fee exemption or reduction to assist customers in difficulty

From 24 April 2023, the Bank applied Circular No. 02/2023/TT-NHNN ("Circular 02") issued by the State Bank of Vietnam providing regulations on loan restructuring and debt classification retention for credit institutions, foreign banks' branches to assist customers in difficulties, Circular No. 06/2024/TT-NHNN dated 18 June 2024 by the SBV ("Circular 06") amending, supplementing a number of articles of Circular 02. Details of Circular 02 and Circular 06 are as follows:

- CIs, foreign banks' branches shall consider rescheduling principal and/or interest repayment term on the basis of borrowers' request and its own financial capability. A loan that is recoverable shall not be restructured for more than 12 months from the due date while fulfil requirements on disbursement date, due date of principal and/or interest payment, the outstanding amount is undue or overdue up to 10 days and does not violate relevant laws.

- CIs, foreign banks' branches shall retain the most recent debt classification of restructured loans as regulated by the Governor of the SBV on the classification of assets, rates and methods of provision estimation and the use of provision against credit risk in operation of credit institutions and foreign banks' branches before restructuring. For loans that were restructured, had interest and/or fee exemption and/or reduction, debt classification retention but the Bank will not continue restructuring and retaining debt classification in accordance with current regulations, the Bank makes debt classification and provision estimation according to Circular 31.

- Unpaid interest of those loans that were rescheduled and had debt classification retention as Current shall be monitored off-balance sheet and recognised in separate statement of income on cash basis in compliance with financial regulations for credit institutions, foreign banks' branches.

- CIs, foreign banks' branches shall make provision for outstanding loans to customer that were restructured based on the following debt classification: (1) retained debt classification before restructuring; (2) debt classification in compliance with the SBV's regulation on debt classification in operation of CIs. If the difference between provision estimation in accordance with debt classification (2) and debt classification (1) is positive, the Bank shall make additional specific provision as following:

<i>Additional specific provision</i>	<i>Duration</i>
Minimum 50% of additional specific provision	31 December 2023
100% of additional specific provision	31 December 2024

As at 31 December 2024, the Bank made 100% abovementioned additional specific provision.

General provision

In accordance with Circular 11 (before 1 July 2024) and Decree 86 (from 1 July 2024 onwards), general provision is estimated for credit impairment of unidentified credit risks in debt classification and specific provision estimation or financial difficulties of credit institutions under credit quality deterioration. Accordingly, the Bank shall make and maintain general provision at 0.75% of total outstanding debts classified as Current to Doubtful (excluding: placements with and loans to other CIs; reverse repo transactions with other CIs; investments in promissory notes, bills issued by other CIs before 11 July 2024; investments in certificates of deposits, bonds issued in Vietnam by other CIs; investment in Government bonds in accordance with Clause 1 under Article 7 of Decree 86). General provision is estimated and recognised in separate statement of profit or loss of the Bank on monthly basis.

Write off

According to Circular 11 (before 1 July 2024) and Decree 86 (from 1 July 2024 onwards), the Bank shall utilize provision to write off loans to customers classified as Loss or the organization has fallen into bankruptcy, is under dissolution process or has absconded; or individual who has deceased or is missing.

Loans to customers that were written off are recorded off-balance sheet for monitoring and debt collection. Recoveries from written off debts are recognized in the separate statement of profit or loss on cash basis.

Off-balance sheet derecognition

In accordance with Circular 11 (before 1 July 2024) and Decree 86 (from 1 July 2024 onwards), written-off debts that have been monitored for at least 5 years and have been applied different collection measurements but still unrecoverable, the Bank is allowed to derecognise these loans from off-balance sheet and keep monitoring in its system. Written-off debts shall be derecognised from off-balance sheet in case the following requirements are fulfilled:

- Documentation on all collection measurements applied but the loans are unrecoverable,
- Approved by the General Meeting of Shareholders.

Debt classification and provision estimation for off-balance sheet commitments

In accordance with Circular 11 (before 1 July 2024) and Circular 31 (from 1 July 2024 onwards), credit institutions only make debts classification for off-balance sheet commitments for credit quality management and control. Accordingly, provision is not estimated for off-balance sheet commitments unless the Bank is required to perform payment obligation on behalf of its customers arising from guarantees, in which debts classification and provision estimation are made as presented in *Note 4.5*.

4.6. Available-for-sale securities

4.6.1 Classification and recognition

Available-for-sale securities comprise debt securities or equity securities that are acquired by the Bank for investment and available-for-sale purposes, not regularly traded but can be sold when there is a benefit. For equity securities, the Bank is neither a founding shareholder nor a strategic partner; nor has the ability to make certain influence on establishing and making the financial and operating policies of the investees through a written agreement on assignment of its personnel to the investees' Board of Directors/Management.

The Bank recognises investment securities on the date that the Bank becomes a party to the contractual provisions of the securities (trade date).

4.6.2 Measurement

Available-for-sale equity securities

Available-for-sale equity securities are initially recorded at cost, including transaction expenses and other directly attributable expenses such as brokerage fee, transaction fee, information fee and bank charges (if any). They are subsequently measured at the lower of book value and market value with the diminution recognised in the separate statement of profit or loss.

For listed equity securities, market price is the closing price of the lastest trading date prior to the end of the accounting period.

For unlisted equity securities that have been registered for trading on the stock exchange market of unlisted public companies ("the UPCoM"), market price is determined as the average reference price of the last 30 consecutive trading days prior to the end of the accounting period.

For other unlisted equity securities, where the market price of the securities is unavailable or cannot be reliably determined, these securities are stated at cost.

Available-for-sale debt securities

Debt securities are initially recognized at par value, including transaction expenses and other directly attributable expenses such as brokerage fee, transaction fee, information fee and bank charges (if any). They are subsequently measured at their amortised cost (subject to the amortization of premium/discount) less credit risk provision and provision for diminution. The premium/discount arising from the debt securities acquisition is amortized to the separate statement of profit or loss on a straight-line basis over the remaining term of securities from purchase date.

Interest incurred after the purchase date of available-for sale debt securities is recognized in the separate statement of profit or loss on accrual basis. The accumulated interest income before the acquisition date is recognised as a decrease in cost upon receipt.

Listed debt securities are stated at cost less provision for diminution in value by reference to the most recent transaction on the Sotck Exchange within 10 days up to the balance sheet date. In case there is no transaction within 10 days up to the balance sheet date, the Bank does not make provision for these securities. The Bank does not make provision for diminution in value of Government bonds, Government guaranteed bonds and municipal bonds classified as investment securities.

Unlisted debt securities are stated at cost minus provision for credit risks of unlisted corporate bonds (including bonds, bills and certificates of deposit issued by other CIs) on the stock market or not yet registered for trading on the UPCoM in compliance with Decree 86 and Circular 31 as presented in *Note 4.5*.

4.7. Held-to-maturity securities

Held-to-maturity investment securities include special bonds issued by Vietnam Debt and Asset Trading Corporation ("DATC").

DATC bonds are initially recognized at par value at the purchase date and continuously presented at par value in subsequent periods. The interest incurred after the purchase date is recognized as income on accrual basis where the bonds are not overdue.

DATC bonds are subject to debts classification and provision estimation in accordance with Decree 86 and Circular 31 as presented in *Note 4.5* on a periodical basis.

4.8. Re-purchase and reverse re-purchase contracts

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

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

4.9. Investments in subsidiaries

Subsidiaries are entities controlled by the Bank. The control exists when the Bank has the power to govern the financial and operating policies of the investee so as to obtain benefits from its activities. In assessing the control, potential voting rights that presently are exercisable are taken into account.

Investment in subsidiaries are stated at cost less provision for diminution. Allocation of accumulated profit after tax from the date of gaining control over subsidiaries is recorded in the separate statement of profit or loss. Provision for diminution is made if the investee suffers a loss, except for cases where there are evidence of unimpaired investment. Provision for diminution is reversed when the investee make profit to settle the previous loss and only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been if no provision had been recognised.

4.10. Fixed assets

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

The cost of a fixed asset comprises its purchase price, import tax, non-refundable taxes plus any directly attributable costs of bringing the asset to working condition for its intended use.

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

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

4.11. Depreciation and amortization

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

Machines and equipment	4 – 8 years
Means of transportation	8 years
Office equipment	3 – 8 years
Other tangible fixed assets	4 – 6 years
Computer software	5 – 8 years

4.12. Operating leases

Rentals under operating leases are charged to “*Total operating expenses*” of the separate statement of profit or loss on a straight-line basis over the term of the leases.

4.13. Receivables

4.13.1 Receivables classified as credit-risk bearing assets

Receivables classified as credit-risk bearing assets are recognized at cost. Doubtful receivables are classified and provisioned for by the Bank in accordance with the regulations on the provision estimation and use of provision against credit risk as presented in *Note 4.5*.

4.13.2 Other receivables

Receivables other than receivables classified as credit-risk bearing assets are recognized at cost and measured at cost minus provision for doubtful receivables subsequently.

Provision for doubtful receivables is determined based on overdue status of debts or expected loss of current debts in case the debts are undue yet the organization has fallen into bankruptcy, is under dissolution process or has absconded; or individual who is being prosecuted, detained, on trial or under sentence or has deceased or the debts requested for sentence yet are unenforceable due to individual escaping. Provision expense incurred is recorded in “*Total operating expenses*” of the separate statement of profit or loss.

Provision for overdue receivables is made in accordance with Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 8 August 2019 providing guidance on provision estimation and use of provision for diminution in value of inventories, investments, provision for doubtful receivables and warranty of goods, services and construction works at enterprises (“Circular 48”) as follows:

Overdue status	Provision rate
From six months up to under one year	30%
From one year up to under two years	50%
From two years up to under three years	70%
From three years	100%

4.13.3 Prepaid expenses and unamortized expenses

Prepaid expenses include short-term or long-term prepaid expenses in the separate statement of financial position and are amortized over the period for which the amount is paid or the period in which corresponding economic benefit is generated from these expenses.

4.13.4 Tools and instruments

Tools and instruments include assets held for use by the Bank in the normal course of business that costs of individual items are less than 30 VND million and therefore not qualified for recognition as fixed assets under prevailing regulation. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from 1 to 3 years.

4.13.5 Construction in progress

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is computed for construction in progress during the period of construction and installation.

4.14. Derivatives

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

4.14.1 Currency forward contracts

Currency forward contracts are commitments to pay in cash on a future date based on difference between pre-determined exchange rates, calculated on nominal initial amount. Forward contracts are recognized at nominal value at transaction date and are subject to revaluation at effective exchange rate at reporting date and are stated at net value in the separate statement of financial position. Differences upon revaluation are recognized in "Foreign exchange differences" in the separate statement of financial position of each month and are transferred to the separate statement of profit or loss at the end of the accounting period or upon maturity. Differences between the amount in VND of the foreign currency amounts which are committed to buy/sell at forward rate and spot rate are recognized in the separate statement of profit or loss on a straight-line basis over the term of the contracts.

4.14.2 Swap contracts

Swap contracts are commitments to buy and sell the same amount of foreign currency (only two currencies are used in the transaction) with the same partner, in which there is a transaction with the spot payment term and a transaction with a payment period determined in the future and the rate of the two transactions is determined at the time of determination of spot transaction. Premium/discount arising from difference between spot exchange rate at effective date of the contracts and forward exchange rate will be recognised immediately on effective date of the contracts as an asset if they are positive or as a liability if they are negative in the separate statement of financial position. This difference is amortised to the separate statement of profit or loss on a straight-line basis over the term of the contract.

4.14.3 Interest rate swap contracts

Interest rate swap contracts are commitments to settle the interest amount based on floating or fixed interest rates over the notional principal amounts. Interest income or expenses from the notional interest rate swap contract value is recognized in the separate statement of profit or loss on an accrual basis.

4.15. Deposits from other credit institutions, from customers and valuable papers issued

Deposits from other credit institutions, from customers and valuable papers issued are presented at outstanding principal amounts at the end of the period.

At initial recognition, premium/discount arising from bonds issuance are added to or deducted from the cost of the bonds. Premium/discount is amortized on a straight-line basis over the term of the valuable papers to "Interest and similar expenses".

4.16. Fiduciary activities and entrusted fund

The Bank carries out fiduciary activities for investment, lending, asset management and therefore the Bank owns, invests the assets or lends on behalf of individuals and economic organizations, or other credit institutions.

As at 31 December 2024 and 31 December 2023, the Bank received trusted funds from grants, investment trusts or borrowings to be used for designated purposes, where the Bank bears risks and is responsible for repayment at maturity. The Bank recognises the received funds as a grant or entrusted fund at cost, and records the corresponding investment and lending activities in its separate financial statements.

The value of investment from trusts and entrusted funds is recognised when the trust contract has been signed by the parties and the funds have been entrusted. The rights and obligations of the entrusting party and the trustee in respect of profits and distribution of profits, other rights and obligations are performed in accordance with the terms stated in the signed trust contract.

4.17. Other payables and accruals

Other payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Bank. Other payables are stated at cost.

4.18. Capital and reserves

4.18.1 Ordinary shares

Ordinary shares are classified as equity and recognized at par value. Incremental costs directly attributable to the issuance of ordinary shares are recognized as a deduction from share premium in equity.

4.18.2 Share premium

On receipt of capital from shareholders, difference between issuance price and par value of the shares is recorded as share premium in equity.

4.18.3 Reserves

According to Decree No. 93/2017/ND-CP dated 7 August 2017 by the Government on financial regime applicable to credit institutions, the Bank is required to annually appropriate to reserve before dividend distribution as following:

	Annually appropriation rate	Maximum amount
Capital supplementary reserve	5% of net profit after tax	100% of charter capital
Financial reserve	10% of net profit after tax	No specification

Financial reserve is used for covering remaining loss and damage of assets during operation after offsetting with indemnity paid by individual or guarantor responsible for the damage, insurance compensation and provision previously recognized; and for other purposes as prescribed by relevant regulations. Compulsory reserves are not allowed to be distributed and are recognized in "Owners' equity".

Other reserves in "Owners' equity" are appropriated from net profit after tax at rates decided by the Bank. Appropriation from net profit after tax to these reserves is required to be approved by the General Meetings of Shareholders.

4.18.4 Bonus and welfare fund

Bonus and welfare fund is appropriated from net profit after tax in accordance with decision approved in the Annual General Meetings of Shareholders, which is mainly used for the Bank's employees.

4.19. Foreign currencies transactions

According to the Bank's accounting systems, all transactions are recorded in original currencies. Monetary assets and liabilities denominated in foreign currencies are converted into VND using exchange rates ruling at balance sheet date. Non-monetary items arising in foreign currencies during the period are converted into VND at rates ruling at the transaction dates.

Income and expenses arising in foreign currencies during the year are converted into VND using exchange rates ruling at the transaction dates.

Foreign exchange differences arising from the conversion of monetary assets and liabilities are recognized and monitored in "Foreign exchange differences" under "Owners' equity" and then transferred to the separate statement of profit or loss at the end of the accounting period.

4.20. Recognition of income and expenses

4.20.1 Interest income and expenses

Interest income is recognized in the separate statement of profit or loss on an accrual basis, except for interest on loans classified in Group 2 to Group 5 (as described in Note 4.5) and debts that retained in Group 1 as a result of adoption of Circular 02 and Circular 06 as described in Note 4.5 that shall be recognised upon receipt. Accrued interest on loans classified in Group 2 to Group 5 as described in Note 4.5 and debts that retained in Group 1 as a result of adoption of Circular 02 and Circular 06 as described in Note 4.5 shall be derecognised and monitored off-balance sheet that will be recognised in the separate statement of profit or loss on cash basis.

If debts are retained as Current as a result of implementation of special policies of the State, accrued interest arising during the period is not recognised as income and shall be monitored off-balance sheet. Interest on these loans shall be recognised in the separate statement of profit or loss upon receipt.

Interest expenses are recognized in the separate statement of profit or loss on an accrual basis.

4.20.2 Fee and commission income

Fee and commission income are recognized on an accrual basis.

4.20.3 Investment income

Income from sale of securities is recognised in the separate statement of profit or loss upon receipt of the order matching notice from Vietnam Securities Depository (listed securities) and completion of the assets transfer agreement (unlisted securities) and is determined based on the difference between selling price and weighted average cost of securities sold.

Dividends receivable in cash arising from investment activities are recognized in the separate statement of profit or loss when the Bank's right to receive payment is established. Dividends are paid in form of shares, bonus shares and share purchase rights to existing shareholders, stock dividends in form of shares are not recognized as an increase in investment and is not recognised as an income in the separate statement of profit or loss. The Bank shall only increase the number of shares.

Dividends received which are attributable to the period before acquisition date are deducted from the carrying amount of the investment.

4.20.4 Income/expenses from debt trading

According to Decision No. 59/2006/QĐ-NHNN, Circular No. 09/2015/TT-NHNN and Circular No. 18/2022/TT-NHNN amending, supplementing a number of articles of Circular No. 09/2015/TT-NHNN, difference between the prices of debts purchased or sold and their book value are recorded as follows:

- For debts that are recorded in the separate statement of financial position:

Debts collection are based on order from principal to interest. If sale price is higher than or equal to book value of the debt, the difference (if any) after principal and interest collection shall be recorded in the separate statement of profit or loss of the Bank;

If sale price is lower than the book value of the debt, the Bank shall use the indemnity paid by an individual or guarantor (in case such individual or guarantor is determined to be responsible for the damage and obliged to make indemnity under prevailing regulations), or the compensation paid by the insurer (if any) to offset against the difference. The remaining balance (if any) shall be recognized as followings:

- For uncollectible principal: the Bank shall use outstanding provision previously recognised to offset against the uncollectible principal. The remaining principal balance (if any) shall be offset by using the financial reserve of the Bank. In case of insufficient financial reserve, the deficit shall be recognised as other operating expenses during the period. Upon completion of the abovementioned financial settlement, the Bank derecognised the uncollectible principal from the separate statement of financial position.

- For uncollectible interest: If the outstanding interest was previously recorded as income, the Bank shall derecognise the income or recognise an expense in accordance with prevailing regulations. If the outstanding interest was previously monitored off-balance sheet, the Bank shall derecognise the uncollectible interest from off-balance sheet;
- For debts that are monitored off-balance sheet, the Bank shall derecognise the debt from off-balance sheet and the proceeds from sale of debts (sale price) shall be recognized to the separate statement of profit or loss.
- For debts that were derecognised and are not monitored off-balance sheet, the proceeds from sale of debts shall be recognized in the separate statement of profit or loss.

Book value of debts purchased or sold comprises outstanding principal, interest and other related financial obligations (if any) of the debts that are recorded in the separate statement of financial position at the date of debt purchased or sold.

Purchase price or sale price of the debt is the sum of money to be paid by a debt purchaser to a debt seller under a debt purchase or sale contract.

4.21. Corporate income tax

Current income tax

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be paid to (or recovered from) the tax authorities using the tax rates and tax laws effective at the balance sheet date.

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

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

Deferred income tax

Deferred income tax is provided on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount presented on the separate financial statements.

Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred income tax assets are levied on deductible temporary differences, deductible amounts carried over to subsequent years of taxable losses, and unutilized tax advantages when it is likely that earnings are generated in foreseeable future to use deductible temporary differences, taxable losses and unutilized tax advantages. Deferred income tax assets and liabilities are measured at the tax rates expected to be applied in the year when the asset is realized or the liability is settled based on tax rates and tax laws effective at the balance sheet date.

4.22. Off-balance sheet items

- Commitments and contingent liabilities

At any point of time, the Bank has outstanding credit commitments. These commitments are approved unutilized loans and overdraft facilities. The Bank also provides financial guarantees and letters of credit to guarantee the performance of customers to third parties. Many of the contingent liabilities and commitments will expire without any advanced payment, in whole or in part. Therefore, these commitments and contingent liabilities do not represent expected future cash flows.

Deferred payment letters of credit with provision entitling beneficiary with sight payment or advanced payment before due date:

+ Before 1 July 2024, upon receiving notice from reimbursing bank on completion of reimbursement, the Bank recognises a liability as a borrowing from reimbursing bank in parallel with a receivable from customer in "Other assets"

+ From 1 July 2024 onwards, the reimbursement must be recognised as a borrowings from the reimbursing bank as well as a loan to customer once the reimbursing bank reimburses to the beneficiary. Upon receiving notice from reimbursing bank on completion of reimbursement, the Bank recognises the reimbursement as a borrowing from other CIs and a loan to customers simultaneously.

- Fiduciary assets

Fiduciary assets are reported as off-balance sheet items in the separate financial statements as they are not assets of the Bank.

4.23. Employees' benefits

4.23.1 Retirement benefits

Retirement benefits are paid to retired employees of the Bank by the Social Insurance Agency under the Ministry of Labour, Invalids and Social Affairs. In addition, the Bank shall pay retiring allowance to employees in accordance with regulations and policies of the Bank during each period.

4.23.2 Voluntary resignation benefits

According to the Labor Code, the Bank has the obligation to pay severance allowance to employees who have worked on a regular basis for the Bank for 12 months or more before resignation and termination of the labour contract in accordance with the regulations specified in Clauses 1, 2, 3, 4, 6, 7, 9, 10 of Article 34 of the Labour Code 2019, equivalent to half of their monthly salary for each year of service.

The employment period and the salary as the basis for calculation of severance allowance are determined according to Clauses 2 and 3 of Article 46 of the Labour Code 2019, and Clauses 3 and 5 of Decree 145/2020/ND-CP, in which:

The employment period as the basis for calculation of severance allowance is the total period over which the employee has worked for the employer in reality minus the period over which the employee has participated in unemployment insurance in accordance with the law on unemployment insurance and the period over which the employer has paid severance allowance.

The salary as the basis for calculation of severance allowance is the average salary of the last six months before the employee resigns or terminates the labour contract.

4.23.3 Unemployment insurance

According to Circular No. 28/2015/TT-BLĐTBXH providing guidelines for Article 52 of the Law on Employment and some articles of Decree No. 28/2015/ND-CP dated 12 March 2015 of the Government providing guidelines for the Law on Employment in term of unemployment insurance, the Bank is required to contribute to the unemployment insurance at the rate of 1% of salary and wage fund of unemployment insurance joiners and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance fund.

4.24 Offsetting

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

5. Cash, gold and gemstones

	31/12/2024	31/12/2023
	<i>VND million</i>	<i>VND million</i>
Cash in VND	991,502	1,088,471
Cash in foreign currencies	183,948	235,980
Monetary gold	117,279	1,014,110
Total	1,292,729	2,338,561

6. Balances with the State Bank of Vietnam ("SBV")

	31/12/2024	31/12/2023
	<i>VND million</i>	<i>VND million</i>
Current accounts with the SBV in VND	20,328,170	7,382,081
Current accounts with the SBV in foreign currency	2,380,199	1,831,728
Total	22,708,369	9,213,809

7. Placements with and credit grantings to other credit institutions ("CIs")

	31/12/2024	31/12/2023
	<i>VND million</i>	<i>VND million</i>
Placements with other CIs	62,125,982	33,889,232
Credit grantings to other CIs	8,338,164	18,463,887
Total	70,464,146	52,353,119

- *Placements with other CIs*

	31/12/2024 VND million	31/12/2023 VND million
Demand deposits	13,843,902	15,039,232
- In VND	12,504,674	13,769,428
- In foreign currencies	1,339,228	1,269,804
Term deposits	48,282,080	18,850,000
- In VND	46,250,000	18,850,000
- In foreign currencies	2,032,080	-
Total	62,125,982	33,889,232

- *Credit grantings to other CIs*

	31/12/2024 VND million	31/12/2023 VND million
- In VND	7,969,359	18,463,887
<i>In which: Discount, re-discount</i>	94,020	-
- In foreign currencies	368,805	-
Total	8,338,164	18,463,887

- *Analysis of terms deposits at and credit grantings to other CIs by quality*

	31/12/2024 VND million	31/12/2023 VND million
Current		
- Term deposits at other CIs	48,282,080	18,850,000
- Credit grantings to other CIs	8,338,164	18,463,887
Total	56,620,244	37,313,887

8. Derivatives and other financial assets or liabilities

	Total contract nominal value (*) VND million	Total carrying value (**) Net value VND million
As at 31 December 2024		
Currency forward contracts	19,503,553	(89,988)
Currency swaps contracts	36,758,969	(186,326)
Interest rate swap contracts	6,219,432	144,984
Total	62,481,954	(131,330)
As at 31 December 2023		
Currency forward contracts	70,648,231	(103,326)
Currency swaps contracts	33,598,605	(137,775)
Interest rate swap contracts	6,646,925	174,951
Total	110,893,761	(66,150)

(*) Total contract value is translated using exchange rates at value date of the contract.

(**) Total carrying value is the net value translated using exchange rates at the balance sheet date.

9. Loans to customers

	31/12/2024	31/12/2023
	<i>VND million</i>	<i>VND million</i>
Loans to local economic entities and individuals	247,344,697	203,278,992
Discounted bills and valuable papers	1,831,781	781,568
Payments on customers' behalf	52,816	156,176
Loans financed by entrusted funds	9,739	1,361
Loans to foreign economic entities and individuals	1,092,335	1,043,995
Total	250,331,368	205,262,092

- *Analysis of loan portfolio by quality*

	31/12/2024	31/12/2023
	<i>VND million</i>	<i>VND million</i>
Current	242,098,053	195,297,952
Special Mention	4,430,059	5,763,793
Substandard	1,502,788	1,659,094
Doubtful	1,188,627	1,426,187
Loss	1,111,841	1,115,066
Total	250,331,368	205,262,092

- *Analysis of loan portfolio by original term*

	31/12/2024	31/12/2023
	<i>VND million</i>	<i>VND million</i>
Short-term	100,727,851	81,998,643
Medium-term	42,581,021	32,031,909
Long-term	107,022,496	91,231,540
Total	250,331,368	205,262,092

- *Analysis of loan portfolio by types of customers and ownership*

	31/12/2024		31/12/2023	
	VND million	%	VND million	%
State-owned one-member limited liability companies	754,232	0.30	820,630	0.40
Other limited liability companies	39,619,171	15.83	30,229,423	14.73
Joint stock companies with the State owning over 50% of capital or ordinary shares; or being controlled by the State	732,192	0.29	1,205,393	0.59
Other joint stock companies	86,012,023	34.36	63,967,853	31.16
Partnership companies	1,748	0.00	2,444	0.00
Private enterprises	26,621	0.01	24,060	0.01
Foreign invested enterprises	679,244	0.27	586,959	0.28
Cooperatives and unions of cooperatives	75,650	0.03	33,971	0.02
Household business and individuals	122,419,191	48.91	108,371,153	52.80
Administrative units, the Party, unions and associations	11,296	0.00	20,206	0.01
Total	250,331,368	100.00	205,262,092	100.00

- *Analysis of loan portfolio by customers' industrial sectors*

	31/12/2024		31/12/2023	
	VND million	%	VND million	%
Agriculture, forestry and aquaculture	3,912,189	1.56	8,399,094	4.09
Mining	479,541	0.19	1,197,802	0.59
Processing and manufacturing	24,118,782	9.63	15,670,032	7.63
Electricity, petroleum, hot water, steam and air conditioner manufacturing and distribution	4,109,730	1.64	4,991,892	2.43
Construction	20,427,101	8.16	17,170,358	8.37
Wholesale and retail trade; repair of automobiles, automotives, motorcycles and other motor vehicles	23,288,538	9.30	10,872,346	5.30
Warehousing and transportation	14,249,743	5.69	10,384,611	5.06
Information and communication	1,790,254	0.72	1,623,304	0.79
Real estates	21,355,380	8.54	14,622,261	7.12
Other business activities	14,177,303	5.67	11,952,150	5.82
Household services, production of material products and services used by households	122,422,807	48.90	108,378,242	52.80
Total	250,331,368	100.00	205,262,092	100.00

10. Changes in provision for credit losses of loans to customers

	General provision	Specific provision	Total
	VND million	VND million	VND million
Opening balance as at 1 January 2024	1,531,102	1,144,888	2,675,990
Provision charged during the period	338,044	3,876,224	4,214,268
Provision utilized to write off bad debts during the period	-	(3,797,746)	(3,797,746)
Closing balance as at 31 December 2024	1,869,146	1,223,366	3,092,512

11. Debts purchased

	31/12/2024	31/12/2023
	VND million	VND million
Debts purchased in VND	772,533	92,757
Provision for credit losses	(5,794)	(695)
Total	766,739	92,062

- *Principal and interest of debts purchased*

	31/12/2024	31/12/2023
	VND million	VND million
Principal of debts purchased	772,533	92,757
	772,533	92,757

- *Analysis of debts purchased portfolio by quality*

	31/12/2024	31/12/2023
	VND million	VND million
Current	772,533	92,757
	772,533	92,757

- *Analysis of debts purchased portfolio by original term*

	31/12/2024	31/12/2023
	VND million	VND million
Long-term	772,533	92,757
	772,533	92,757

12. Investment securities

	31/12/2024 VND million	31/12/2023 VND million
Available-for-sale ("AFS") investment securities		
a. Debt securities	59,239,067	65,211,352
- Government bonds	15,573,947	18,483,207
- Debt securities issued by other domestic CIs	33,355,333	34,571,946
- Debt securities issued by local economic entities	10,309,787	12,156,199
b. Equity securities	270,300	180,200
- Equity securities issued by local economic entities	270,300	180,200
c. Provisions for AFS investment securities	(77,323)	(91,172)
- General provision for AFS investment securities	(77,323)	(91,172)
Total AFS investment securities	59,432,044	65,300,380
Held-to-maturity ("HTM") investment securities		
a. Debt securities	44,700	44,700
- Debt securities issued by local economic entities	44,700	44,700
<i>In which: Debt securities issued by DATC</i>	44,700	44,700
b. Provisions for HTM investment securities	(44,700)	(9,275)
- General provision for DATC bonds	-	(335)
- Specific provision for DATC bonds	(44,700)	(8,940)
Total HTM investment securities	-	35,425
Total investment securities	59,432,044	65,335,805

- Changes in provision for investment securities during the period

	General provision for AFS investment securities (debt securities) VND million	Specific provision for HTM investment securities (DATC bonds) VND million	General provision for HTM investment securities (DATC bonds) VND million	Total VND million
Opening balance as at 1 January 2024	91,172	8,940	335	100,447
Provision charged/(reversed) during the period	(13,849)	35,760	(335)	21,576
Closing balance as at 31 December 2024	77,323	44,700	-	122,023

- Analysis of unlisted debt securities issued by other CIs and local economic entities

	31/12/2024 VND million	31/12/2023 VND million
Current	32,502,982	36,782,945
Substandard	-	44,700
Loss	44,700	-
Total	32,547,682	36,827,645

13. Long-term investments

	31/12/2024 <i>VND million</i>	31/12/2023 <i>VND million</i>
Investments in subsidiaries – Vietnam Fortune Capital Incorporation	122,310	-
Provision for investments in subsidiaries	-	-
Total	122,310	-

14. Tangible fixed assets

Unit: VND million

Item	Machines, equipment	Means of transportation	Office equipment	Other tangible fixed assets	Total
Cost					
Opening balance	964,026	90,703	719,277	11,654	1,785,660
Additions	339,700	12,585	9,187	506	361,978
- <i>Additions</i>	<i>339,700</i>	<i>12,585</i>	<i>9,187</i>	<i>506</i>	<i>361,978</i>
Disposals	(26)	(1,105)	(12,632)	-	(13,763)
- <i>Disposals</i>	<i>(26)</i>	<i>(1,105)</i>	<i>(12,632)</i>	<i>-</i>	<i>(13,763)</i>
Closing balance	1,303,700	102,183	715,832	12,160	2,133,875
Accumulated depreciation					
Opening balance	537,544	48,161	461,765	8,761	1,056,231
Depreciation charged during the period	136,888	10,042	86,478	1,190	234,598
- <i>Depreciation charged during the period</i>	<i>136,888</i>	<i>10,042</i>	<i>86,478</i>	<i>1,190</i>	<i>234,598</i>
Disposals	(26)	(972)	(12,629)	-	(13,627)
- <i>Disposals</i>	<i>(26)</i>	<i>(972)</i>	<i>(12,629)</i>	<i>-</i>	<i>(13,627)</i>
Closing balance	674,406	57,231	535,614	9,951	1,277,202
Net book value					
Opening balance	426,482	42,542	257,512	2,893	729,429
Closing balance	629,294	44,952	180,218	2,209	856,673

15. Intangible fixed assets

Unit: VND million

Item	Computer software	Total
Cost		
Opening balance	886,455	886,455
Additions	140,802	140,802
- Additions	140,802	140,802
Disposals	-	-
Closing balance	1,027,257	1,027,257
Accumulated amortization		
Opening balance	556,979	556,979
Amortization charged during the year	105,351	105,351
- Amortization charged during the period	105,351	105,351
Closing balance	662,330	662,330
Net book value		
Opening balance	329,476	329,476
Closing balance	364,927	364,927

16. Other assets

	31/12/2024 VND million	31/12/2023 VND million
CIP/Purchases of fixed assets	356,981	482,374
Other receivables	6,676,218	14,713,713
Internal receivables	83,529	79,119
External receivables	6,592,689	14,634,594
Interest and fee receivables	3,282,608	3,867,722
Provision for impairment of other assets	(29,845)	(90,000)
Other assets	4,518,257	4,681,800
Total	14,804,219	23,655,609

- Provision for impairment of other assets

	Total VND million
Opening balance	90,000
Provision reversed during the period	(90,000)
Provision charged for usance payable at sight letters of credit during the period (Current)	29,845
Closing balance	29,845

17. Borrowings from the government and the State Bank of Vietnam ("SBV")

	31/12/2024 VND million	31/12/2023 VND million
Deposit	2,327	145
Deposit in VND	2,327	145
Borrowings	235,941	338,275
Borrowings from the SBV	235,941	338,275
Total	238,268	338,420

18. Deposits and borrowings from other credit institutions ("CIs")

	31/12/2024 VND million	31/12/2023 VND million
Deposits from other CIs	76,597,834	62,399,297
Demand deposits	12,023,034	13,456,597
- In VND	12,023,034	13,456,597
Term deposits	64,574,800	48,942,700
- In VND	64,574,800	48,942,700
Borrowings from domestic CIs, foreign banks, foreign banks' branches in Vietnam	846,270	1,484,422
- In VND	-	1,484,422
- Valuable papers discounting in VND	846,270	-
Borrowings from offshore CIs	635,025	1,213,000
- In foreign currencies	635,025	1,213,000
Borrowings from domestic CIs, foreign banks, foreign banks' branches in Vietnam for trade finance purpose	2,251,108	11,699,449
- In VND	1,318,221	6,042,454
- In foreign currencies	932,887	5,656,995
Borrowings from offshore CIs for trade finance purpose	14,183,572	7,169,529
- In foreign currencies	14,183,572	7,169,529
Total	94,513,809	83,965,697

19. Deposits from customers

- Analysis of deposits from customers by types of deposits

	31/12/2024 VND million	31/12/2023 VND million
Demand deposits	50,726,245	44,038,415
- Demand deposits in VND	46,164,650	38,829,393
- Demand deposits in foreign currencies	4,561,595	5,209,022
Term deposits	188,872,858	161,027,834
- Term deposits in VND	183,340,269	158,800,197
- Term deposits in foreign currencies	5,532,589	2,227,637
Deposits for specific purposes	26,656	14,269
Margin deposits	3,181,888	3,181,042
Total	242,807,647	208,261,560

- *Analysis of deposits from customers by types of customers and ownership*

	31/12/2024		31/12/2023	
	VND million	%	VND million	%
State-owned one-member limited liability companies	28,976,880	11.93	8,971,409	4.31
Other limited liability companies	27,683,529	11.40	29,794,176	14.31
Joint stock companies with the State owning over 50% of capital or ordinary shares; or being controlled by the State	1,617,447	0.67	1,270,285	0.61
Other joint stock companies	49,380,432	20.34	55,979,219	26.88
Partnership companies	1,318	0.00	2,271	0.00
Private enterprises	376,111	0.15	212,489	0.10
Foreign invested enterprises	5,000,918	2.06	3,307,782	1.59
Cooperatives and unions of cooperatives	474,096	0.20	456,751	0.22
Household business and individuals	127,099,133	52.35	106,757,017	51.26
Administrative units, the Party, unions and associations	2,140,511	0.88	1,483,926	0.71
Others	57,272	0.02	26,235	0.01
Total	242,807,647	100.00	208,261,560	100.00

20. Other borrowed and entrusted funds

	31/12/2024	31/12/2023
	VND million	VND million
Funds received from other domestic entities and individuals in VND	93,606	74,311
Total	93,606	74,311

21. Valuable papers issued

- *Analysis of valuable papers issued by currency*

	31/12/2024	31/12/2023
	VND million	VND million
In VND	36,632,717	24,216,700
Discount	-	(433)
Total	36,632,717	24,216,267

- *Details of terms of valuable papers issued by face value*

	Book-entry bonds	Certificate of deposits	Total
	VND million	VND million	VND million
Up to 366 days			
- In VND	-	6,000,000	6,000,000
From 367 days to 1826 days			
- In VND	21,800,000	-	21,800,000
More than 1826 days			
- In VND	8,832,717	-	8,832,717
Total	30,632,717	6,000,000	36,632,717

22. Other liabilities

	31/12/2024	31/12/2023
	<i>VND million</i>	<i>VND million</i>
Interest and fee payables	3,519,767	4,978,734
Other liabilities	2,495,682	1,989,916
<i>Other payables</i>	<i>2,480,680</i>	<i>1,979,914</i>
<i>Payables related to bonus and welfare funds</i>	<i>15,002</i>	<i>10,002</i>
Total	6,015,449	6,968,650

23. Owners' equity and reserves

	Charter capital	Financial reserve	Capital supplementary reserve	Retained earnings	Unit: VND million Total
Opening balance	22,016,350	2,159,529	892,838	7,674,200	32,742,917
Net profit for the period	-	-	-	6,072,983	6,072,983
Appropriation to reserves (1)	-	446,333	223,166	(669,499)	-
Appropriation to bonus and welfare fund (1)	-	-	-	(5,000)	(5,000)
Additional VAT payment relating to LC (2)	-	-	-	(91,896)	(91,896)
Cash dividend payment from retained earnings (3)	-	-	-	(1,100,818)	(1,100,818)
Dividend in form of shares payment from Owners' equity (4)	4,403,212	-	-	(4,403,212)	-
Closing balance	26,419,562	2,605,862	1,116,004	7,476,758	37,618,186

(1) Appropriation to reserves, bonus and welfare fund from retained earnings as at 31 December 2023 in accordance with Resolution No.01/2024/NQ-TPB.HDQT dated 23 April 2024.

(2) In accordance with Notice No. 324/TB-VPCP of the Government Office dated 12 August 2023 and Official Dispatch No. 5366/TCT-DNL of the General Department of Taxation dated 30 November 2023, pursuant to Resolution of the General Meeting of Shareholders No. 01/2024/NQ-TPB.DHDCD dated 23 April 2024, the Bank has approved the plan to pay additional value added tax from L/C operations from retained earnings as at December 2023.

(3) Cash dividend payment from retained earnings was made in pursuant to Resolution of the General Meeting of Shareholders No. 01/2024/NQ-TPB.DHDCD dated 23 April 2024 and Resolution of the Board of Directors No. 30/2024/NQ-TPB.HDQT dated 6 June 2024.

(4) Dividend in form of shares was paid to exisisting shareholders in pursuant to Resolution of the General Meeting of Shareholders No. 01/2024/NQ-TPB.DHDCD dated 23 April 2024 and Resolution of the Board of Directors No. 46/2024/NQ-TPB.HDQT dated 31 July 2024.

- Details of shares of the Bank were as follows:

	31/12/2024	31/12/2023
	shares	shares
Number of registered shares	2,641,956,196	2,201,635,009
Number of shares publicly issued		
- Ordinary shares	2,641,956,196	2,201,635,009
- Preference shares	-	-
Number of treasury shares		
- Ordinary shares	-	-
- Preference shares	-	-
Number of outstanding shares		
- Ordinary shares	2,641,956,196	2,201,635,009
- Preference shares	-	-
Face value of circulated shares (VND)	10,000	10,000

24. Interest and similar income

	From 01/01/2024 to 31/12/2024 VND million	From 01/01/2023 to 31/12/2023 VND million
Interest income from deposits	284,458	162,633
Interest income from loans to customers and credit grantings to other CIs	20,426,098	21,962,162
Interest income from debt investment securities	3,199,506	4,345,306
Other income from credit activities	1,089,129	1,355,860
<i>In which: Fees from credit activities</i>	<i>1,055,602</i>	<i>1,346,692</i>
Income from guarantee services	893,058	720,278
Interest income from debts purchased	52,790	16,178
Total	25,945,039	28,562,417

25. Interest and similar expenses

	From 01/01/2024 to 31/12/2024 VND million	From 01/01/2023 to 31/12/2023 VND million
Interest expenses for deposits	8,638,048	12,750,126
Interest expenses for borrowings	1,118,375	1,582,975
Interest expenses for valuable papers issued	1,821,199	784,038
Other expenses for credit activities	1,464,877	1,017,450
Total	13,042,499	16,134,589

26. Net fee and commission income/(expenses)

	From 01/01/2024 to 31/12/2024 VND million	From 01/01/2023 to 31/12/2023 VND million
Fee and commission income from	4,383,251	3,178,465
- Settlement services	1,655,928	1,364,618
- Treasury services	4,708	9,442
- Trading, advisory and insurance services	366,429	377,011
- Other income	2,356,186	1,427,394
Fee and commission expenses for	(1,021,223)	(899,217)
- Settlement services	(650,703)	(516,740)
- Post and telecommunication	(151,663)	(161,225)
- Treasury services	(20,784)	(17,700)
- Advisory and trusted, agency services	(2,376)	(5,242)
- Other expenses	(195,697)	(198,310)
Net fee and commission income	3,362,028	2,279,248

27. Net gain/(loss) from trading foreign currencies

	From 01/01/2024 to 31/12/2024 VND million	From 01/01/2023 to 31/12/2023 VND million
Income from trading foreign currencies	1,811,722	2,760,310
- Income from spot trading foreign currencies and gold	814,786	876,668
- Income from trading currency derivative instruments	996,936	1,883,642
Expenses for trading foreign currencies	(1,492,790)	(1,981,157)
- Expenses for spot trading foreign currencies and gold	(476,565)	(534,009)
- Expenses for trading currency derivative instruments	(1,016,225)	(1,447,148)
Net gain/(loss) from trading foreign currencies	318,932	779,153

28. Net gain/(loss) from investment securities

	From 01/01/2024 to 31/12/2024 VND million	From 01/01/2023 to 31/12/2023 VND million
Income from trading of investment securities	1,675,598	948,019
Expenses for trading of investment securities	(559,108)	(180,460)
Provision reversed for investment securities	(21,576)	88,282
Net gain/(loss) from investment securities	1,094,914	855,841

29. Net gain/(loss) from other operating activities

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	<i>VND million</i>	<i>VND million</i>
Other operating income	1,229,112	872,290
- Income from bad debts previously written-off	669,540	303,664
- Gain from disposals of fixed assets	251	484
- Other income	559,321	568,142
Other operating expenses	(874,994)	(977,603)
- Expenses for disposals of fixed assets	(136)	-
- Other expenses	(874,858)	(977,603)
Net gain/(loss) from other operating activities	354,118	(105,313)

30. Total operating expenses

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	<i>VND million</i>	<i>VND million</i>
Taxes, fees and charges	1,448	983
Expenses for employees	3,504,108	3,787,673
- Salaries and allowances	3,228,732	3,494,529
- Salary-based expenditure	167,210	177,952
- Subsidies	15,356	17,945
- Other expenses	92,810	97,247
Expenses for fixed assets	1,158,617	1,137,440
In which: - Depreciation and amortization of fixed assets	339,949	345,553
General and administrative expenses	1,437,424	1,641,595
Expenses for insurance for customer's deposits	172,775	138,933
Allowance reserved (excluding on and off-balance sheet credit loss allowance; allowance for diminution in the value of securities)	-	(5,091)
Total	6,274,372	6,701,533

31. Provision expenses for credit losses

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	<i>VND million</i>	<i>VND million</i>
Provision charged for loans to customers	4,214,268	3,856,935
Provision (reversed)/charged for doubtful receivables	(90,000)	90,000
Provision charged for usance payable at sight letters of credit	29,845	-
Provision charged/(reversed) for debt purchased	5,099	(670)
Total	4,159,212	3,946,265

32. Cash and cash equivalents

	31/12/2024	31/12/2023
	<i>VND million</i>	<i>VND million</i>
Cash and cash equivalents on hand	1,292,729	2,338,561
Balances with the State Bank of Vietnam	22,708,369	9,213,809
Demand deposits at other CIs	13,843,902	15,039,232
Term deposits at other CIs with term of 92 days or less	48,282,080	18,850,000
Total	86,127,080	45,441,602

33. Commitments

33.1 Uncollected interest and fees

	31/12/2024	31/12/2023
	<i>VND million</i>	<i>VND million</i>
Uncollected interest from loans to customers	1,046,786	1,146,797
Uncollected interest from investment securities	39,783	39,783
Total	1,086,569	1,186,580

33.2 Written off debts

	31/12/2024	31/12/2023
	<i>VND million</i>	<i>VND million</i>
Principal of written off debts under monitoring	12,632,984	9,672,909
Interest of written off debts under monitoring	9,884,066	7,551,926
Total	22,517,050	17,224,835

33.3 Other assets and documents in custody

	31/12/2024	31/12/2023
	<i>VND million</i>	<i>VND million</i>
Fiduciary gold, gemstones	701,542	572,904
Other fiduciary assets	3,812,699	108,973
Lease	6,487,545	6,041,541
Other fiduciary valuable papers	53,445,455	50,451,458
Total	64,447,241	57,174,876

34. Obligations to the State Treasury

	01/01/2024	Incurred during the year	Paid during the year	31/12/2024
	<i>VND million</i>	<i>VND million</i>	<i>VND million</i>	<i>VND million</i>
Payables to the State Treasury				
Value added tax	19,538	396,426	382,195	33,769
Corporate income tax	958,769	1,547,266	1,199,366	1,306,669
Other taxes	37,896	560,894	550,971	47,819
	1,016,203	2,504,586	2,132,532	1,388,257

35. Risk management policies

The Bank's business goal is to be a multi-functional financial group. Accordingly, the utilization of financial instruments including fund mobilization (customers deposits and valuable papers issued) and investing these funds in high-quality assets to achieve sufficient interest margins, is the core of the Bank's activities. From risk management perspective, this primarily involves maintaining the Bank's statement of financial position as well as off-balance sheet structure for the purpose of safety and risk minimization in the Bank's activities. The Bank also places its mobilized funds in credit granting to other credit institutions and in investment securities. Foreign exchange and interest rate exposures are managed through the use of risk limits to avoid undue concentrations and entering into counterbalancing positions in order to offset exposures. Through holding a high proportion of assets as prime quality financial instruments, the statement of financial position structure of the Bank has been adequate to avoid significant exposures within the scope of its operations and manage its liquidity position. Additionally, the Bank has also entered into hedging arrangements to manage risks associated with financial instruments such as swap contracts to hedge interest rate risks.

In managing credit risk, the Bank has effectively applied the internal regulation documents with details on lending policies, procedures and implementation instructions that standardize the Bank's credit activities. Liquidity risks are managed through holding a high proportion of assets as a large base of cash and cash equivalents in the form of Nostro accounts at an appropriate amount, deposits at the SBV, placements with other CIs and valuable papers. The risk ratios are also taken into account in liquidity risk management of the Bank. The Bank frequently assesses its interest rate gaps, compares them with those in domestic and international markets to make appropriate adjustments in time. In addition, the efficiency in the Bank's internal risk management procedures implementation has been enhanced by the deployment of the Centralized Treasury Management and the Centralized Settlement System, in which the Bank's treasury and settlement transactions are solely performed by the Head Office. This helps monitoring the Bank's funds movements more effectively and efficiently, and reducing possible errors and unnecessarily complexities.

35.1 Currency risk

Currency risk is the risk that the value of a financial instrument fluctuates due to changes in foreign exchange rates.

The Bank was incorporated and operates in Vietnam, with VND as its reporting currency. However, part of asset-liability structure of the Bank are in foreign currency (including USD, EUR...) that shall be exposed to currency risk.

Currency risk of the Bank includes:

- Currency risk in foreign currencies trading
- Currency risk in deposits from customers and other CIs and loans to customers and credit grantings to other CIs

Management of the Bank has set position limits based on the Bank's internal risk assessment and relevant regulations of the SBV to monitor all currencies positions. Positions are monitored on a daily basis and hedging strategies are used to ensure that positions are maintained within established limit.

Item	Unit: VND million				Total
	USD Equivalent	EUR Equivalent	Gold equivalent	Other currencies equivalent	
ASSETS					
Cash, gold and gemstones	135,861	19,993	117,279	28,094	301,227
Balances with the SBV	2,351,764	28,434	-	-	2,380,198
Placements with and credit grantings to other CIs (*)	3,307,346	189,005	-	243,762	3,740,113
Loans to customers and debts purchased (*)	12,145,879	18,255	-	9,777	12,173,911
Other assets (*)	3,529,040	139	20,384	39	3,549,602
TOTAL ASSETS	21,469,890	255,826	137,663	281,672	22,145,051
LIABILITIES AND OWNERS' EQUITY					
Deposits and borrowings from the SBV and other CIs	15,723,464	18,248	-	9,773	15,751,485
Deposits from customers	9,753,708	212,890	-	184,499	10,151,097
Derivatives and other financial liabilities	(5,091,127)	-	-	41,171	(5,049,956)
Other liabilities	338,998	245	-	1,778	341,021
TOTAL LIABILITIES AND OWNERS' EQUITY	20,725,043	231,383	-	237,221	21,193,647
FX POSITION ON BALANCE SHEET	744,847	24,443	137,663	44,451	951,404
FX POSITION OFF-BALANCE SHEET	82,619	(26,661)	-	14,879	70,837
FX POSITION ON AND OFF-BALANCE SHEET	827,466	(2,218)	137,663	59,330	1,022,241

(*) do not include provision

35.2 Interest rate risk

The interest rate risk is the risk that the future cash flows of a financial instrument will unexpectedly fluctuates due to changes in market interest rate.

Interest rate risk shall includes interest rates risk from investment and deposits and loans.

The effective interest rate re-pricing term of the assets and liabilities is the remaining period from the balance sheet date to the nearest interest rate re-pricing date of assets and liabilities of the Bank. The following assumptions and conditions have been adopted in the analysis of effective interest rate re-pricing term of the Bank's assets and liabilities:

- Cash, gold and gemstones, fixed assets, investment properties, long-term investments, other assets and other liabilities are classified as non-interest bearing items;
- Balances with the SBV are classified as non-interest bearing items;
- The actual interest rate re-pricing term of investments securities is based on actual maturity date of each security if the investments securities have fixed interest rate or based on the nearest next interest rate re-pricing date if the investment securities have floating interest rate.
- The actual interest rate re-pricing term of valuable papers issued is based on actual maturity date of each valuable paper if the valuable papers have fixed interest rate or based on the nearest next interest rate re-pricing date if the valuable papers have floating interest rate.
- The actual interest rate re-pricing term of placements with and credit granting to other CIs; loans to customers; borrowings from the Government and the SBV; deposits and borrowings from other CIs; and deposits from customers; valuable papers issued; other borrowed and entrusted funds are determined as follows:
 - Items with fixed interest rate during the contractual term: the actual interest rate re-pricing term is determined based on the contractual maturity date;
 - Items with floating interest rate: the actual interest rate re-pricing term is determined based on the nearest next interest rate re-pricing date.

Interest policies of the Bank

The Board of Directors periodically reviews the potential risks of the Bank in the current economic and business conditions, focusing on interest rate risk and market risk, ensures the compliance with established objectives, limits and regulations.

Interest rate sensitivity

There is no specific guidance on valuation of interest rate sensitivity under Circular No. 210/2009/TT-BTC issued by the Ministry of Finance on 6 November 2009 guiding the application of International Financial Reporting Standards on presentation and disclosure of information for financial instruments ("Circular 210"), the Bank shall not present this information.

Unit: VND million

Item	Interest rate re-pricing period								Total
	Overdue	Non-interest bearing	Under 1 month	From 1 – 3 months	From 3 – 6 months	From 6 – 12 months	From 1 – 5 years	Over 5 years	
ASSETS									
Cash, gold and gemstones	-	1,292,729	-	-	-	-	-	-	1,292,729
Balances with the SBV	-	22,708,369	-	-	-	-	-	-	22,708,369
Placements with and credit grantings to other CIs (*)	-	-	62,419,683	132,849	4,591,231	3,320,383	-	-	70,464,146
Loans to customers and debts purchased (*)	1,122,765	-	49,540,953	108,986,828	28,812,215	32,266,614	27,786,817	2,587,709	251,103,901
Investment securities (*)	44,700	270,300	3,701,899	6,315,032	3,800,996	14,897,187	6,311,577	24,212,376	59,554,067
Long-term investments (*)	-	122,310	-	-	-	-	-	-	122,310
Fixed assets	-	1,221,600	-	-	-	-	-	-	1,221,600
Other assets (*)	-	14,834,064	-	-	-	-	-	-	14,834,064
TOTAL ASSETS	1,167,465	40,449,372	115,662,535	115,434,709	37,204,442	50,484,184	34,098,394	26,800,085	421,301,186
LIABILITIES									
Borrowings from the Government and the SBV	-	-	4,946	-	170,314	63,008	-	-	238,268
Deposits and borrowings from other CIs	-	-	74,977,725	8,772,437	5,135,390	5,628,257	-	-	94,513,809
Deposits from customers	-	-	91,276,954	44,954,118	58,554,190	42,794,830	5,227,555	-	242,807,647
Derivatives and other financial liabilities	-	-	46,574	172,381	75,063	33,066	(187,574)	(8,180)	131,330
Valuable papers issued	-	-	101,700	129,600	3,293,200	11,308,217	21,800,000	-	36,632,717
Other borrowed and entrusted funds	-	-	-	-	93,606	-	-	-	93,606
Other liabilities	-	6,015,449	-	-	-	-	-	-	6,015,449
TOTAL LIABILITIES	-	6,015,449	166,407,899	54,028,536	67,321,763	59,827,378	26,839,981	(8,180)	380,432,826
ON BALANCE SHEET INTEREST SENSITIVITY GAP	1,167,465	34,433,923	(50,745,364)	61,406,173	(30,117,321)	(9,343,194)	7,258,413	26,808,265	40,868,360

(*) do not include provision

35.3 Liquidity risk

Liquidity risk is the risk that the Bank will not be able to meet its settlement obligations as they fall due in normal or stress circumstances, or the risk that the Bank might have to face material losses in order to meet those obligations.

The Bank promulgated the process and policies relating to liquidity, including regulations on managing liquidity gap by maturity, liquidity risk ratios, stress circumstances and developing contingency plans for managing liquidity risk. To minimize this risk, the Bank has arranged for diversified funding sources, developed a fund management report system to calculate its daily liquidity position, and prepared analysis and forecast report on future liquidity position on regularly basis as well as established risk appetite and liquidity risk position.

The health of assets and liabilities structure and liquidity position of the Bank are one of the key matters addressed in monthly meeting of the Asset and Liability Credit and Operational Risk Committee (ALCO). In addition, at the Risk Management Committee's periodic meetings, the compliance with liquidity risk ratios is reviewed and discussed. Based on the analysis and reports, ALCO/Risk Management Committee shall provide recommendations to the Management of the Bank for maintaining safety and effective liquidity position of the Bank.

On the other hand, the Bank maintains secondary reserve assets as Government bonds portfolio, profitable financial instruments, which can be sold or entered into repo transactions with the SBV to reduce liquidity risk of the Bank in stress circumstances (if any) as well as to contribute in financing national key projects. The maturity terms of assets and liabilities represent the remaining period of assets and liabilities from the balance sheet date to the maturity date as stipulated in contracts or in issuance terms and conditions.

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

- Cash, gold and gemstones and balance with the SBV are classified as within one month;
- The maturity term of placements with and credit grantings to other CIs, loans to customers, investment securities, borrowings from the Government and the SBV, deposits and borrowings from other CIs, valuable paper issued and other borrowed and entrusted funds is determined based on the maturity date stipulated in contracts;
- The maturity term of held-for-trading securities is determined based on liquidation term that are readily convertible to known amount of cash since this portfolio includes high liquidity bonds;
- The maturity term of deposits from customers is determined based on the actual maturity date of each deposit and forecast on future interest rate policy and macro economic factors.

Item	Overdue		Current					Unit: VND million
	Over 3 months	Within 3 months	Within 1 month	From 1- 3 months	From 3- 12 months	From 1 – 5 years	Over 5 years	Total
ASSETS								
Cash, gold and gemstones	-	-	1,292,729	-	-	-	-	1,292,729
Balances with the SBV	-	-	22,708,369	-	-	-	-	22,708,369
Placements with and credit grantings to other CIs (*)	-	-	62,419,683	132,849	7,911,614	-	-	70,464,146
Loans to customers and debts purchased (*)	292,978	829,787	15,620,090	32,884,565	70,457,901	73,532,791	57,485,789	251,103,901
Investment securities (*)	44,700	-	1,711,300	1,654,200	14,004,308	12,833,465	29,306,094	59,554,067
Long-term investments (*)	-	-	-	-	-	-	122,310	122,310
Fixed assets and investment properties	-	-	44	252	47,760	360,363	813,181	1,221,600
Other assets (*)	-	-	1,123,887	4,893,363	3,392,213	1,311,255	4,113,346	14,834,064
TOTAL ASSETS	337,678	829,787	104,876,102	39,565,229	95,813,796	88,037,874	91,840,720	421,301,186
LIABILITIES								
Deposits and borrowings from other CIs and the SBV	-	-	74,982,670	8,137,412	11,631,995	-	-	94,752,077
Deposits from customers	-	-	82,205,965	39,088,503	77,533,713	43,979,466	-	242,807,647
Derivatives and other financial liabilities	-	-	46,574	172,381	108,129	(187,574)	(8,180)	131,330
Other borrowed and entrusted funds	-	-	51	5,429	10,843	75,283	2,000	93,606
Valuable papers issued	-	-	-	-	6,001,200	22,633,917	7,997,600	36,632,717
Other liabilities	-	-	774,084	797,406	3,026,708	1,417,251	-	6,015,449
TOTAL LIABILITIES	-	-	158,009,344	48,201,131	98,312,588	67,918,343	7,991,420	380,432,826
NET LIQUIDITY GAP	337,678	829,787	(53,133,242)	(8,635,902)	(2,498,792)	20,119,531	83,849,300	40,868,360

(*) do not include provision

36. Exchange rates of applicable foreign currencies and gold against VND at the end of period

Currency	31/12/2024	31/12/2023
	VND	VND
AUD	15,840	16,572
CAD	17,750	18,413
CHF	28,240	29,159
CNY	3,505	3,453
EUR	26,661	26,982
GBP	31,958	30,997
HKD	3,282	3,131
JPY	162	172
SGD	18,752	18,315
USD	25,401	24,260
PLN	6,269	6,389
XAU	8,320,000	7,520,000

Separate financial statements approval

The separate financial statements are approved by the Management on 23 January 2025.

PREPARED BY



NGO THI ANH TUYET
*Financial Reporting Department
Manager*

REVIEWED BY



LE CAM TU
Chief Accountant

APPROVED BY



NGUYEN LAM HOANG
Chief Financial Officer

