



NGÂN HÀNG TMCP ĐẦU TƯ
VÀ PHÁT TRIỂN VIỆT NAM
*BANK FOR INVESTMENT AND
DEVELOPMENT OF VIETNAM, JSC.*

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

Số: 2849/BIDV-TKHĐQT&QHCP
CBTT Báo cáo tài chính riêng và hợp nhất
giữa niên độ Quý I năm 2025
*Interim Separate and Consolidated
Financial Statements Quarter I/2025*

Hà Nội, ngày 25 tháng 4 năm 2025
Hanoi, April 25th 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ ***PERIODICALLY INFORMATION DISCLOSURE***

Kính gửi:

- Ủy ban Chứng khoán Nhà nước;
- Sở Giao dịch chứng khoán Việt Nam;
- Sở Giao dịch chứng khoán TP HCM;
- Sở Giao dịch chứng khoán Hà Nội.

To:

- *State Securities Commission;*
- *Vietnam Stock Exchange;*
- *Ho Chi Minh Stock Exchange;*
- *Hanoi Stock Exchange.*

1. Tên tổ chức/*Name of organization*: Ngân hàng Thương mại Cổ phần Đầu tư và Phát triển Việt Nam/*Bank for Investment and Development of Vietnam, JSC. (BIDV)*

- Mã chứng khoán/*Stock code*: BID
- Địa chỉ/*Address*: Tháp BIDV, 194 Trần Quang Khải, Hoàn Kiếm, Hà Nội/*BIDV Tower, 194 Tran Quang Khai road, Hoan Kiem district, Ha Noi*
- Điện thoại liên hệ/*Tel*: (84-24) 2220 5544 Fax: (84-24) 2220 0399
- E-mail: nhadautu@bidv.com.vn


2. Nội dung thông tin công bố/*Contents of disclosure*:

Ngân hàng TMCP Đầu tư và Phát triển Việt Nam công bố Báo cáo tài chính riêng và hợp nhất giữa niên độ Quý I năm 2025 theo các Chuẩn mực Kế toán Việt Nam và Hệ thống Kế toán các Tổ chức Tín dụng Việt Nam như đính kèm.

Joint Stock Commercial Bank for Investment and Development of Vietnam announced Interim Separate and Consolidated Financial Statements Quarter I/2025 in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam as attached.

3. Thông tin này đã được công bố trên trang thông tin điện tử của Ngân hàng vào ngày 25/4/2025 tại đường dẫn <https://www.bidv.com.vn/vn/quan-he-nha-dau-tu/This>

information was published on the Bank's website on April 25th 2025 as in the links <https://www.bidv.com.vn/en/quan-he-nha-dau-tu>

Chúng tôi xin 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/*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law./* 

**NGƯỜI ĐƯỢC ỦY QUYỀN CÔNG BỐ THÔNG TIN
PHÓ TỔNG GIÁM ĐỐC
PERSON AUTHORIZED TO DISCLOSE
INFORMATION
SENIOR EXECUTIVE VICE PRESIDENT**

Nơi nhận/Recipient:

- Như trên/*As above;*
- Lưu TKHĐQT&QHCD, VP/
Archive: Board of Directors
Secretariat & Investor Relations,
BIDV Office.



Trần Phương

**Joint Stock Commercial Bank for Investment and
Development of Vietnam**

INTERIM SEPARATE FINANCIAL STATEMENTS

**As at 31 March 2025 and for the period
from 01 January 2025 to 31 March 2025**

In accordance with Vietnamese Accounting Standards,
accounting regime applicable to credit institutions in Vietnam

INTERIM SEPARATE STATEMENT OF FINACIAL POSITION

as at 31 MAR 2025

		Unit: Million VND		
No.	Items	Notes	31/03/2025	31/12/2024 (*)
A	Assets			
I	Cash, gold and gemstones		10,433,909	10,015,748
II	Balances with the State Bank of Viet Nam ("SBV")		60,189,623	86,822,754
III	Placements with and loans to other credit institutions		346,517,998	285,070,676
1	Placements with other credit institutions		335,560,041	272,414,707
2	Loans to other credit institutions		11,043,889	12,736,790
3	Provision for credit losses on loans to other credit institutions		(85,932)	(80,821)
IV	Trading securities	01	11,003,130	9,243,919
1	Trading securities		11,003,130	9,243,919
V	Derivatives and other financial assets	02	-	663,256
VI	Loans to customers		2,026,593,127	1,976,863,693
1	Loans to customers	03	2,064,082,477	2,013,808,136
2	Provision for credit losses on loans to customers	04	(37,489,350)	(36,944,443)
VII	Investment securities	05	276,836,699	274,866,992
1	Available-for-sale investment securities		161,402,297	157,693,497
2	Held-to-maturity investment securities		116,607,400	118,346,665
3	Provision for investment securities		(1,172,998)	(1,173,170)
VIII	Long-term investments	06	7,884,016	7,884,016
1	Investment in subsidiaries		5,699,523	5,699,523
2	Investment in joint-ventures		2,021,143	2,021,143
3	Investment in associates		244,207	244,207
4	Other long-term investments		120,750	120,750
5	Provision for impairment of long-term investments		(201,607)	(201,607)
IX	Fixed assets		11,058,258	11,287,876
1	Tangible fixed assets		5,956,940	6,113,699
a	Cost		15,418,235	15,366,555
b	Accumulated depreciation		(9,461,295)	(9,252,856)
2	Intangible fixed assets		5,101,318	5,174,177
a	Cost		7,764,816	7,764,795
b	Accumulated depreciation		(2,663,498)	(2,590,618)
X	Other assets		51,422,577	46,568,210
1	Receivables		28,997,424	24,789,900
2	Interest and fee receivables		21,023,753	19,789,915
3	Deferred corporate income tax assets		1,226	1,226
4	Other assets		1,836,387	2,423,382
5	Provision for impairment of other assets		(436,213)	(436,213)
TOTAL ASSETS			2,801,939,337	2,709,287,140

JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM

 BIDV Tower, 194 Tran Quan Khai Road, Hoan Kiem,
 Hanoi, Socialist Republic of Viet Nam

Interim Separate Financial Statements

Quarter I/2025

No.	Items	Notes	31/03/2025	31/12/2024 (*)
B	LIABILITIES AND OWNERS' EQUITY			
I	Borrowings from the Government and the SBV	07	146,805,523	167,226,790
II	Deposits and borrowings from other credit institutions	08	292,362,402	222,117,274
1	Deposits from other credit institutions		276,523,007	201,788,712
2	Borrowings from other credit institutions		15,839,395	20,328,562
III	Deposits from customers	09	1,953,382,198	1,929,557,458
IV	Derivatives and other financial liabilities	02	375,751	-
V	Grants, trusted funds and borrowings the Bank bears risk		11,914,656	11,981,467
VI	Valuable papers issued	10	210,980,789	199,000,165
VII	Other liabilities	11	39,413,236	43,124,242
1	Interest and fee payables		29,038,608	28,231,385
2	Other payables and liabilities		10,374,628	14,892,857
VIII	Capital and reserves	13	146,704,782	136,279,744
1	The Bank's capital		88,020,709	83,267,535
a	Charter capital		70,213,619	68,975,153
b	Share premium		17,807,090	14,292,382
2	The Bank's reserves		18,848,287	18,848,053
3	Foreign exchange differences		43,471	-
4	Retained earnings/Accumulated losses		39,792,315	34,164,156
	TOTAL LIABILITIES AND OWNERS' EQUITY		2,801,939,337	2,709,287,140

OFF-BALANCE SHEET ITEMS

as at 31 MAR 2025

No.	Items	Notes	31/03/2025	31/12/2024 (*)
1	Credit guarantees		7,475,140	6,999,728
2	Foreign exchange commitments		102,906,374	133,387,287
	- Foreign currency purchase commitments		2,170,461	2,333,456
	- Foreign currency sale commitments		2,535,405	2,666,274
	- Swap commitments - incoming		49,022,325	64,605,066
	- Swap commitments - outgoing		49,178,183	63,782,491
3	Letter of credit commitments		57,832,387	62,109,504
4	Other guarantees		197,657,343	198,301,002
5	Other commitments		16,693,552	14,317,273
6	Interest from loans an uncollected fee receivables		20,496,159	19,171,327
7	Doubtful debts written-off		255,795,097	248,826,970
a	Principal of bad debts written-off		130,122,708	127,202,397
b	Interest of bad debts written-off		125,672,389	121,624,573
8	Assets and other documents		68,259,921	66,167,709

(*) The brought forward figures are carried down from the audited separate FS for the financial year ended 31 December 2024

Prepared by

Chief Accountant

Senior Executive Vice President



Nguyen Thi Huong Giang



Bui Thi Hoa




Nguyen Thien Hoang

INTERIM SEPARATE INCOME STATEMENT
 Quarter I/2025

Unit: Million VND

No	Items	Note	Current period From 01/01/2025 to 31/03/2025	Last period From 01/01/2024 to 31/03/2024
1	Interest and similar income	14	34,591,740	32,911,757
2	Interest and similar expenses	15	(20,994,371)	(19,777,810)
I	Net interest income		13,597,369	13,133,947
3	Income from services		1,957,228	2,455,261
4	Expenses on services		(672,186)	(1,059,158)
II	Net gain from services		1,285,042	1,396,103
III	Net gain/loss from trading foreign currencies		861,736	1,441,874
IV	Net gain/loss from trading securities	16	116,735	102,179
V	Net gain/loss from investment securities	17	18	(291,401)
5	Other operating income		1,628,258	1,121,752
6	Other operating expenses		(519,413)	(642,366)
VI	Net gain/loss from other activities		1,108,845	479,386
VII	Income from capital contribution, equity investments	18	64,812	61,010
VIII	Total operating expenses	19	(5,464,856)	(4,900,917)
IX	Net profit from operating activities before provision for credit losses		11,569,701	11,422,181
X	Provision expenses for credit losses		(4,550,334)	(4,368,683)
XI	Profit before tax		7,019,367	7,053,498
7	Current corporate income tax expense		(1,394,476)	(1,400,426)
XII	Corporate income tax expense		(1,394,476)	(1,400,426)
XIII	Profit after tax		5,624,891	5,653,072

Prepared by

Nguyen Thi Huong Giang

Chief Accountant

Bui Thi Hoa

Senior Executive Vice President



Nguyen Thien Hoang

CONSOLIDATED CASHFLOW STATEMENT**(Direct method)**

Quarter I Year 2025

		Unit: Million VND		
No.	Items	Notes	Current Period From 01/01/2025 to 31/03/2025	Prior Period From 01/01/2024 to 31/03/2024
Cashflow from operating activities				
1	Interest and similar income received		32,850,594	32,831,813
2	Interest and similar expenses paid		(20,187,149)	(22,472,123)
3	Income from services		1,285,042	1,396,103
4	Net gain/loss from trading (foreign currencies, gold and securities)		978,317	1,544,051
5	Other income/expenses		(294,593)	(387,870)
6	Recoveries from bad debts written-off or compensated by provision for credit losses		1,403,616	867,624
7	Payments for operating and salary expenses		(7,738,977)	(6,414,559)
8	Corporate income tax paid during the period		(2,847,486)	(3,338,698)
Net cashflows from operating activities before changes in operating assets and working capital			5,449,364	4,026,341
Changes in operating assets				
9	Decrease/(Increase) in placement with and loans to other credit institutions		3,328,134	(827,264)
10	(Increase)/Decrease in trading securities		(3,221,437)	2,987,963
11	Decrease/(Increase) in derivatives and other financial assets		663,256	(27,748)
12	(Increase) in loans to customers		(50,274,341)	(15,644,190)
13	Decrease in provision for credit losses (loans to customers, securities, long-term investments)		(4,000,428)	(3,576,957)
14	(Increase) in other operating assets		(3,126,353)	(9,614,608)
Changes in operating liabilities				
15	(Decrease)/Increase in borrowings from central banks and the Government		(20,421,267)	21,168,257
16	Increase/(Decrease) in deposits and borrowings from other credit institutions		70,245,127	(14,516,039)
17	Increase in customers deposits (including deposits from the State Treasury)		23,824,740	29,766,559
18	Increase/(Decrease) in valuable papers issuance (excluding valuable papers issued for financing activities)		13,060,144	(8,772,186)
19	(Decrease) in grants, trusted funds and borrowings that the bank bears risk		(66,811)	(17,660)
20	Increase/(Decrease) in derivatives and other financial liabilities		375,751	(335,208)
21	(Decrease) in other operating liabilities		(438,072)	(794,907)
I	Net cashflows from operating activities		35,397,807	3,822,353

JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM

 BIDV Tower, 194 Tran Quan Khai Road, Hoan Kiem,
 Hanoi, Socialist Republic of Viet Nam

Interim Separate Financial Statements
 Quarter I/2025

No.	Items	Notes	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Cashflows from investing activities				
1	Acquisition of fixed assets		(506,988)	(304,153)
2	Proceeds from sales, disposal of fixed assets		-	937
3	Expenses for sales, disposal of fixed assets		(178)	(1,305)
4	Dividends and profits received from long-term investments and capital contribution		1,302	-
II	Net cashflows from investing activities		(505,864)	(304,521)
Cashflows from financing activities				
1	Increase/Decrease in share capital from capital contribution and/or share issuance		4,753,174	-
2	Money spent on paying for long-term securities that meet the conditions for inclusion in equity capital and other long-term borrowings.		(1,079,520)	-
III	Net cashflows from financing activities		3,673,654	-
IV	Net cashflows for the period		38,565,597	3,517,832
V	Cash and cash equivalents at the beginning of the period		320,061,476	221,115,817
VI	Cash and cash equivalents at the end of the period		358,627,073	224,633,649

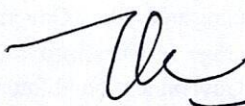
Prepared by

Chief Accountant

Senior Executive Vice President



Nguyen Thi Huong Giang



Bui Thi Hoa



Nguyen Thien Hoang

NOTES TO THE SEPARATE FINANCIAL STATEMENTS**I. General information****1. Establishment and operation**

Joint Stock Commercial Bank for Investment and Development of Vietnam (hereinafter referred to as the “Bank”) was established under Establishment and Operation License No. 84/GP-NHNN dated 23 April 2012 issued by the State Bank of Vietnam, as amended and supplemented by the following documents: (i) License No. 269/GP-NHNN dated 28 December 2012; (ii) Decision No. 2021/QĐ-NHNN dated 13 October 2015; (iii) Decision No. 2266/QĐ-NHNN dated 27 October 2017; (iv) Decision No. 842/QĐ-NHNN dated 20 April 2018; (v) Decision No. 909/QĐ-NHNN dated 8 May 2018; (vi) Decision No. 1166/QĐ-NHNN dated 30 May 2018; (vii) Decision No. 1506/QĐ-NHNN dated 27 September 2021; (viii) Decision No. 466/QĐ-NHNN dated 29 March 2022; and (ix) Decision No. 1752/QĐ-NHNN dated 15 April 2025.

The Bank was established to carry out banking activities under its Establishment and Operation License and Enterprise Registration Certificate, including demand deposits, term deposits, savings deposits and other types of deposits; issuing certificates of deposit, promissory notes, treasury bills and bonds to mobilize domestic and foreign capital; credit granting; opening current accounts for customers; supply of payment facilities; providing payment services; borrowing capital from the State Bank in the form of refinancing; borrowing capital from domestic and foreign credit institutions and financial institutions; opening accounts; organizing and joining the payment system; capital contribution, purchase of shares of enterprises and other credit institutions; participating in bidding for Treasury bills, purchase and sale of negotiable instruments, Government bonds, Treasury bills, State Bank bills and other valuable papers on the money market; trading and providing foreign exchange services on the domestic and international market within the scope prescribed by the State Bank of Vietnam; trading and supplying interest rate derivative products; acting as trustor, trustee and agent in banking-related activities, insurance business and asset management according to the regulations of the State Bank of Vietnam; conducting other business activities of commercial banks such as cash management services, banking and financial consultancy; services of managing, custody services, safe and cabinets for lease; providing advisory services on business finance, enterprise acquisition, disposal, consolidation, merger, and investment; buying and selling Government bonds and corporate bonds according to the provisions of law; providing money brokerage services; providing securities depository and gold trading services; debt purchasing activities; investment in Government bond futures contracts; supplying derivative products for prices of goods; provide clearing and settlement for securities transactions, custodian bank and other business activities of commercial banks and other business activities approved by the State Bank of Vietnam (“SBV”) in accordance with the law.

2. Ownership structure

As at 31 March 2025, the Bank’s charter capital was VND 70,213,619 million, of which VND 55,861,541 million was contributed by the State (79.56% of charter capital), VND 10,346,273 million was contributed by KEB Hana Bank – the strategic shareholder (14.74% of charter capital) and VND 4,005,805 million by public shareholders via share issuance (5.70% of charter capital).

3. Board of Directors and Supervisory Board**3.1. Board of Directors**

<i>Name</i>	<i>Position</i>
Mr. Phan Duc Tu	Chairman of the Board of Directors
Mr. Le Ngoc Lam	Member of the Board of Directors cum CEO
Mr. Ngo Van Dung	Member
Mr. Yoo Je Bong	Member
Mr. Pham Quang Tung	Member
Mr. Tran Xuan Hoang	Member
Mr. Le Kim Hoa	Member
Mr. Dang Van Tuyen	Member
Mr. Quach Hung Hiep	Member
Mr. Nguyen Van Thanh	Independent member

3.2. Supervisory Board

<i>Name</i>	<i>Position</i>
Ms. Ta Thi Hanh	Head of Supervisory Board
Mr. Cao Cu Tri	Specialized Member
Ms. Nguyen Thi Thu Ha	Specialized Member
Mr. Nguyen Trung Kien	Specialized Member

4. Board of Management and Chief Accountant

<i>Name</i>	<i>Position</i>
Mr. Le Ngoc Lam	Chief Executive Officer
Mr. Tran Phuong	Senior Executive Vice President
Mr. Le Trung Thanh	Senior Executive Vice President
Mr. Nguyen Thien Hoang	Senior Executive Vice President
Mr. Tran Long	Senior Executive Vice President
Mr. Hoang Viet Hung	Senior Executive Vice President
Mr. Phan Thanh Hai	Senior Executive Vice President
Ms. Nguyen Thi Quynh Giao	Senior Executive Vice President
Mr. Doan Viet Nam	Senior Executive Vice President
Mr. Lai Tien Quan	Senior Executive Vice President
Mr. Ham Jin Sik	Member of the Board of Management
Ms. Bui Thi Hoa	Chief Accountant

5. Operating network

The Head Office of the Bank is located at BIDV Tower, 194 Tran Quang Khai Road, Ly Thai To Ward, Hoan Kiem District, Hanoi City, Vietnam. The Bank has developed a wide traditional and modern network, covering 63 provinces and cities nationwide, the total number of the Bank's network points as at 31 March 2025 is one hundred and eighty-seven (187) domestic branches, one (01) foreign branch, nine hundred and thirty (930) transaction offices, three (03) dependent non-business units, two (02) representative offices in Vietnam and four (04) foreign representative offices.

6. Subsidiaries

The Bank has ten (10) subsidiaries as follows:

No.	Subsidiaries	Established in accordance with Decision/License No	Business sector	Proportion of ownership
1	BIDV Asset Management One Member Company Ltd. ("BAMC")	0101196750 dated 21 November 2024 by Hanoi Authority for Planning and Investment	Debt management and asset exploitation	100.00%
2	BIDV Securities Joint Stock Company ("BSC")	111/GP-UBCK dated 31 December 2010 and the latest amendment No.70/GPĐC-UBCK dated 13 September 2023 by the State Securities Commission of Vietnam	Securities	51.96%
3	BIDV Insurance Joint Stock Corporation ("BIC")	11/GPDC20/KDBH dated 26 July 2022 by the Ministry of Finance	Insurance	51.00%
4	MHB Securities Corporation ("MHBS")	45/UBCK-GPHDKD dated 28 December 2006 by the State Securities Commission of Vietnam	Securities	60.00%

No.	Subsidiaries	Established in accordance with Decision/License No	Business sector	Proportion of ownership
4	MHB Securities Corporation (“MHBS”)	45/UBCK-GPHDKD dated 28 December 2006 by the State Securities Commission of Vietnam	Securities	60.00%
5	Bank for Investment and Development of Cambodia (“BIDC”)	B7.09.148 dated 14 August 2009 by the National Bank of Cambodia	Banking	98.50%
6	Lao-Viet Insurance Joint Venture Company (“LVI”) (*)	077-08/DT dated 19 June 2008 by the Ministry of Planning and Investment of Laos PDR and Foreign Investment Registration Certificate No.146/BKH/ĐTRNN dated 19 June 2008 by the Ministry of Planning and Investment of VietNam	Insurance	33.15%
7	Lao – Viet J.V.Bank (“LVB”)	985-326 dated 10 June 1999 and the latest amendment No.003- 2021/KH/DT4 dated 04 January 2021 by the Ministry of planning and Investment of Laos PDR	Banking	65.00%
8	BIDV - Sumi Trust Leasing Company Ltd. (“BSL”)	15th amendment No.0100777569 dated 7 April 2023 by the Authority of Planning and Investment of Ho Chi Minh City	Finance lease	50.00%
9	Cambodia - Vietnam Securities Plc. (*)	005.SECC/BLPH dated 20 October 2010 by Securities and Exchange Commission of Cambodia	Securities	98.50%
10	Cambodia - Vietnam Insurance Plc. (*)	Registration No. Co. 6037/09E dated 06 August 2009 by the Cambodia's Ministry of Commerce	Insurance	50.23%

(*): Indirect ownership through subsidiaries.

7. Employees

The total number of officers and employees of the Bank and its subsidiaries as at 31 March 2025 was 26,323 (31 December 2024: 26,069)

II. Accounting period and accounting currency

1. Accounting period

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

2. Accounting currency

Currency used in preparation of the Bank and the local subsidiaries is VND.

III. Applied accounting standards and system

The separate financial statements of the Bank are presented in Vietnam Dong (“VND”), prepared in accordance with the Accounting System applicable to Credit Institutions required under Decision No. 479/2004/QĐ-NHNN issued on 29 April 2004 by the Governor of the SBV, effective since 01 January 2005 and supplemented Decisions, Decision No. 16/2007/QĐ-NHNN dated 18 April 2007, amending and supplementing documents 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 and reporting practices generally accepted in Vietnam. This separate financial statement is not intended to present the separate statement of financial position and results of separate operations and separate cash flows in accordance with accounting principles and practices generally accepted in countries and regimes other than Vietnam.

Assumptions and uses of estimates

The preparation the of separate financial statements in conformity with accounting standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the financial year. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

IV. Summary of significant accounting policies

1. Currencies Conversion

According to the Bank's accounting system, all the transactions are recorded at original currencies. At the report date, the assets and liabilities denominated in foreign currencies are converted into VND using weighted average buying and selling exchange rate at the separate statement of financial position date. The detailed currencies exchange rates applied on 31 March 2025 are shown in the Note no. 24.

Income and expenses in foreign currencies during the year are converted into VND by the rates ruling at the transaction dates. Exchange differences arising from revaluing assets and liabilities denominated in foreign currencies into VND are recognized under the item "*Foreign Exchange Differences*" in the separate statement of financial position and transferred into "*Net gain/(loss) from trading foreign currencies*" in the separate income statement at the end of the fiscal year.

2. Derivative financial instruments and hedging

2.1. Foreign currency forward and swap contracts

For foreign currency forward and swap contract, the difference between equivalent VND amounts of foreign currency commitments to buy/sell using forward exchange rate and spot exchange rate as at effective date of the contract is recognized immediately at the effective date of the contract in "Interest and fee payable" or "Interest and fee receivable" item in the separate statement of financial position. The difference is subsequently allocated to "Net gain/(loss) from trading gold and foreign currencies" item using the straight-line method over the term of the contract. As at the date of the separate financial statements, commitments of foreign currency forward are revaluated using the average buying and selling rates announced by the Bank at the end of working day of the month/quarter/year. The exchange differences arising from the revaluation of foreign currency of forward are recognised under item "*Foreign Exchange Differences*" in owner's equity and transferred into separate income statement at the end of the fiscal year.

2.2. Interest rate swap contracts

Commitments of one-currency-interest-rate swap contracts are not recorded in the separate statement of financial position. For two-currency-interest-rate swap contracts with nominal principal amount exchanged at the value date, commitments are recognized in the separate statement of financial position. Income and expenses arising from interest rate effects are recorded on the accrual basis. For two-currency-interest-rate swap contracts of which there are no cash flows in and out of the principal amount, commitments are recognized in the statement of financial position only at

the date of principal exchange. Income and expenses arising from interest rate effects are recorded on the accrual basis.

3. Interest income and interest expense

Income from interest and interest expenses are recognized in the separate income statement on an accrual basis. According to Circular No.31/2024/TT-NHNN dated 30 June 2024 prescribing classification of assets, amounts and methods of setting up risk provisions and use of provisions for control and management of risks arising from operations of credit institutions and foreign bank branches ("Circular 31"), issued by the Governor of the State Bank of Vietnam, which takes effect on July 1, 2024, the accrued interest income arising from the loans that are classified from group 2 to group 5 is not recognized in the income statement. Accrued interest receivables on such loans are recorded as off-balance-sheet item and recognized in the separate income statement when they are actually received.

Income and expenses from interest on investments in securities are recorded on the accrual basis. Accrued interest income of overdue securities is not recognized in the income statement and is recorded as off-balance sheet item and only recognized in the income statement when it is actually received.

4. Fees and commissions

Fees and commissions are recognized on an accrual basis.

Fees collected from guarantee activities, letters of credit, investment activities (bonds, etc.) are accounted for on the basis of accrual and allocation.

5. Loans to customers

Loans to customers are presented at the principal amounts outstanding at the date of the separate financial statements. Effective from July 1, 2024, deferred payment letters of credit containing provisions for immediate or pre-maturity payments to beneficiaries are recognized as loans to customers. The bank records the reimbursed amounts paid to the beneficiaries by reimbursing bank as loans in accordance with the commitments under the letters of credit, pursuant to the provisions of Circular No. 21/2024/TT-NHNN governing letter of credit operations and related business activities ("Circular 21").

Loan classification and provisions for credit losses

The classification of loans and the provisioning for credit risk are conducted in accordance with Circular No. 31/2024/TT-NHNN on the classification of assets in the operations of commercial banks, non-bank credit institutions, and foreign bank branches ("Circular 31"), effective from July 1, 2024, and Decree No. 86/2024/ND-CP dated July 11, 2024, Regulating the levels of provisions, methods of setting aside provisions, the use of provisions to handle risks in the operation of credit institutions, foreign bank branches, and cases where credit institutions allocate interest receivables that must be written off ("Decree 86"), effective from July 11, 2024. These regulations are applicable to assets (hereinafter referred to as loans) arising from the following activities:

- a) Loans;
- b) Finance leases
- c) Discounts, rediscounts of negotiable instruments and other valuable papers;
- d) Factoring;
- e) Credit facilities in the form of credit card issuance;
- f) Payment on behalf under off-balance-sheet commitments (includes amounts paid on behalf of the customer's obligations in guarantee activities, letter of credit transactions (excluding cases involving the issuance of deferred letters of credit with terms that the beneficiary is paid immediately or before the due date of the letter of credit, and the repayment of letters of credit based on agreements where the bank's funds are used for repayment starting from the date the bank makes the payment to the beneficiary; transactions involving negotiations for letter of credit payments), and other payments made on behalf of the customer under off-balance sheet commitments;
- g) Amounts for purchase and entrustment of purchase of corporate bonds unlisted on the stock market or unregistered to be traded in the Unlisted Public Company Market (Upcom) (hereinafter referred to as unlisted bonds), excluding entrusted capital sources for purchase of unlisted bonds whereby the entrusting parties bear risks;
- h) Credit granting entrustment;

i) Making deposits (excluding current accounts, deposits made at social policy banks in accordance with the regulations of the SBV on state credit institutions' maintenance of balance of deposits at social policy banks) at credit institutions and foreign bank branches as prescribed by law, and making deposits at overseas credit institutions;

j) Debt trading in accordance with regulations of the State Bank of Vietnam, excluding the purchase of non-performing loans by BIDV from the Vietnam Asset Management Company for credit institutions;

k) Repos of government bonds in the stock market in accordance with law on issuance, registration, safekeeping, listing and trading of government debt securities in the stock market;

l) Purchases of promissory notes, treasury bills and certificates of deposit issued by other credit institutions and foreign bank branches.

m) The transaction of issuing a deferred payment letter of credit with provisions stating that the beneficiary is entitled to immediate or early payment before the letter of credit's due date, as well as the transaction of reimbursing the letter of credit under an agreement with the Customer, with payment made using the reimbursing bank's funds from the date the reimbursing bank reimburses the beneficiary, and the transaction of negotiating the payment of the letter of credit.

n) The purchase of irrevocable, non-recourse documents presented under the letter of credit, except in cases where BIDV purchases irrevocable, non-recourse documents under a letter of credit issued by BIDV itself.

Accordingly, customers' loans are in the higher risk group when being classified under Article 10 and Article 11 of Circular 31 and the customers' debt group provided at the time of loan classification by the Credit Information Center ("CIC") of the SBV

The Bank maintained the debt classification for certain loans in accordance with the following regulations: Circular No. 10/2015/TT-NHNN dated 22 July 2015 providing guidance on the implementation of certain provisions of Decree No. 55/2015/ND-CP dated 9 June 2015 of the Government on credit policies for agricultural and rural development; Circular No. 06/2024/TT-NHNN dated 18 June 2024 amending and supplementing a number of articles of Circular No. 02/2023/TT-NHNN ("Circular 06") dated 23 April 2023 on debt rescheduling and maintaining debt classification to support customers facing difficulties; Circular No. 53/2024/TT-NHNN ("Circular 53") dated 4 December 2024 on debt rescheduling by credit institutions and foreign bank branches for customers affected by Typhoon No. 3, flooding, landslides, and other damages arising from the typhoon; and other regulations issued by the State Bank of Vietnam on debt classification and credit risk provisioning.

Loans are classified by risk level into: Standard, Special mention, Substandard, Doubtful, and Loss. Loans classified as either Substandard, Doubtful or Loss are considered as bad debts. Loan classification and provision making will be made at the end of each month during the financial year.

Net credit risk exposure for each customer is calculated by subtracting from the remaining loan balance the discounted value of collateral which is subject to discount rates in accordance with Decree 86 from the remaining loan balance. Specific provision is made based on the net credit risk exposure of each item using the prescribed provision rates as follows:

Group	Category	Provision Rate
1	Standard	0%
2	Special mention	5%
3	Substandard	20%
4	Doubtful	50%
5	Loss	100%

In accordance with Circular 02 and Circular 06, the Bank should make a specific provision for customers whose debts are rescheduled or granted interest and fees exemption or reduction as prescribed by this Circular as follows:

- Up to 31 December 2023, by at least 50% of the specific provision required to be made;
- Up to 31 December 2024, 100% of the specific provision required to be made.

For customers with outstanding debts whose repayment terms are restructured in accordance with Circular 53, the Bank shall determine and recognize the amount of specific provision to be additionally made (without applying the rule of maintaining the same debt group) for the entire outstanding debt of the customer whose repayment terms have been restructured and whose debt group remains unchanged. The Bank will also make additional provisions as guided by Decision 1510 regarding the classification of assets, required amounts and methods for establishment of provisions for risks, and use of provisions for managing risks associated with debts of borrowers facing difficulties due to impact and damage caused by Storm No. 3 as follows:

- Up to 31 December 2024: at least 35% of the specific provision required to be additionally made;
- Up to 31 December 2025: at least 70% of the specific provision required to be additionally made;
- Up to 31 December 2026: 100% of the specific provision required to be additionally made.

In accordance with Decree 86, a general provision is made for credit losses which are yet to be identified during the loan classification and specific provision process as well as in case where the Bank encounters potential financial difficulty due to the deterioration in loan quality. Accordingly, the Bank is required to fully make and maintain a general provision at 0.75% of total loans which are classified in groups 1 to 4 excluding deposits and loans, repurchase and reverse repurchase agreements of valuable papers with credit institutions, branches of foreign banks in Vietnam and deposits at foreign credit institutions; Loans, forwards of securities between credit institutions and foreign bank branches in Vietnam; Purchases of promissory notes, treasury bills, certificates of deposit or bonds issued by credit institutions and foreign bank branches onshore and Repos of government bonds as prescribed Circular 31.

In addition, for loans to other credit institutions under the Rural Finance project, the Bank makes a general provision of 1.5% for outstanding loans from group 1 to group 4 according to the guidance of the SBV in Official Letter No. 3153/NHNN-TTGSNH dated 22 June 2012.

Write-off of bad-debts

Provision is recorded in the separate income statement as an expense and will be used to write off bad debts. The Bank must set up Risk Settlement Committee to write off bad debts if they are classified in Group 5, or if legal entity borrowers are liquidated or bankrupted, or if individual borrowers deceased or are missing and physical losses of assets is available in accordance with Decree 86 and Circular 31.

Classification of off-balance-sheet commitments

The Bank classifies guarantee, letter of credit (except transactions involving the issuance of deferred payment letters of credit with terms agreeing that the beneficiary will be paid immediately or before the due date of the letter of credit, and the repayment of letters of credit based on agreements where payment is made using the reimbursing bank's funds, starting from the date the reimbursing bank makes payment to the beneficiary; transactions involving the negotiation of letter of credit payments), acceptances of payment, irrevocable loan commitments and other commitments giving rise to credit risk (collectively referred to as "off-balance-sheet commitments") into groups as stipulated in Article 9, Article 10 or Article 11 of Circular 31. Accordingly, off-balance-sheet commitments are classified by risk level as follows: Standard, Special mention, Substandard, Doubtful and Loss.

6. Investments

6.1. Trading securities

Trading securities include debt securities, equity securities and other securities acquired and held for the purpose of reselling within one year to gain profit on price variances.

Trading securities are recognised at cost of the acquisition date and subsequently presented at the cost during the subsequent holding period.

Interest and cash dividends received from trading securities are recognised on the cash basis in the separate income statement.

6.2. Available-for sale securities

Available-for-sale securities include debt and equity securities in which the Bank holds less than 20% of voting rights and available-for-sale purposes, not regularly traded but can be sold whenever there is a benefit, and the Bank is also neither the founder shareholder nor the strategic partner and does not have the ability to make certain influence in establishing and deciding the financial and operating policies of the investees through a written agreement on assignment of its personnel to the Board of Directors/Management.

Available-for-sale equity securities are initially recognized at cost at the purchase date and continuously presented at cost in subsequent periods.

Available-for-sale debt securities are recognized at par value at the purchase date. Accrued interest (for debt securities with interest payment in arrears) and deferred interest (for debt securities with interest payment in advance) are recognized in a separate account. Discount/premium, which is the difference between the cost and the amount being the par value plus (+) accrued interest (if any) or minus (-) deferred interest (if any) is also recognized in a separate account.

In subsequent periods, these securities are continuously recorded at par value, and the discount/premium (if any) is amortized to the separate income statement on a straight-line basis over the remaining term of securities. The interest received in the holding period of these securities is recorded as follows: Cumulative interest incurred before the purchasing date is recorded as a decrease in the "Accrued interest receivable" account; cumulative interest incurred after the purchasing date is recognized as income based on an accrual basis. The interest received in advance is amortized into the securities investment interest income on a straight-line basis over the term of securities investment.

6.3. Held-to-maturity investment securities

Held-to-maturity securities are debt securities purchased by the Bank for the investment purpose of earning interest and the Bank has the capability and intention to hold these investments until maturity. Held-to-maturity securities have the determined value and specific maturity date. In case the securities are sold before the maturity date, these securities will be reclassified to trading securities or available-for-sale securities. Held-to-maturity securities are recorded and measured identical to debt securities available-for-sale.

6.4 Provision for securities

Securities subject to Circular 31 are classified for debt and provision is made similar to the policy of debt classification and provision for loans to customers as presented in **Policy No. 5**. Provision for impairment of securities that are not subjected to Circular 31 are made when their carrying values are higher than their market values determined in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019, issued by the Ministry of Finance.. Provisions and allowances for devaluation of trading securities are recognized in the separate income statement under the item "Net gain/(loss) from trading securities". Provisions and allowances for devaluation of available-for-sale investment securities and held-to-maturity investment securities are recognized in the separate income statement under the item "Net gain/(loss) from investment securities".

7. Cash and Cash equivalents

Cash and cash equivalents comprise cash, current accounts at the SBV, Government bills and other short-term valuable papers which can be rediscounted with the SBV, securities, current deposits, placements with and loans to other credit institutions with an original maturity of three months or less from the transaction date, high liquidity, which are readily convertible into certain amounts of cash and that are subject to an insignificant risk of change in value.

8. Principles and Methods for Recognizing Corporate Income Tax and Deferred Tax Expenses:

Corporate income tax expense represents the sum of the current corporate income tax expense and deferred tax.

The current corporate income tax expense is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the interim separate statement of profit or loss because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on temporary differences between carrying amounts of assets and liabilities in the interim separate financial statements and the corresponding tax bases.

Deferred tax liabilities are generally recognized for all taxable temporary differences, unless they occurred from the initial recognition of an asset or liability of a transaction which has no impact on accounting profit or taxable profit/(loss) at the transaction date. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset is realized. Deferred tax is charged or credited to interim separate statement of profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Bank intends to settle its current tax assets and liabilities on a net basis.

The determination of the current corporate income tax expense is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

9. Accounting of borrowings, issued debt securities, equity instruments

- Principle of recognizing borrowing costs: Borrowings are presented in accordance with the accounting standard "borrowing cost"

- Issued bonds (valuable papers) are presented at the Separate Statement of financial position by net value (determined by Par value of Valuable papers (-) Discount of valuable papers (+) Premium amount of valuable papers. Accrued interest are calculated by straight-line basis.

10. Equity

10.1 Ordinary shares

Ordinary shares are classified as equity.

10.2 Share premium

On receipt of capital from shareholders, the difference between the issuance price and the par value of the shares is recorded as share premium in equity. Direct costs related to the issuance of ordinary shares are recognized as a deduction from the share premium.

10.3 Treasury stock

On redemption of issued shares, the total amount of payment including direct costs related to the redemption, after deduction of taxes, is recognized as treasury shares and stated as a decrease in owners' equity.

10.4 Reserves and uses of funds from profits after tax

Reserves are used for specific purposes and deducted from the Bank's profit after tax, based on the prescribed ratios in the following order:

- Charted capital supplementary reserve: 10% of after-tax profits shall be allocated, as stipulated in the Law on Credit Institutions No. 32/2024/QH15 issued by the National Assembly on January 18, 2024. The balance of the Reserve Fund for Supplementary Charter Capital shall not exceed the bank's charter capital;

- Financial reserve: 10% of profit after tax;

- The Executive Board's bonus fund, reward fund, and welfare fund shall be allocated in accordance with the decision of the General Shareholders' Meeting.

- Other reserves (if any) will be decided by the General Meeting of Shareholders.

V. Additional information for items presented in the Statement of financial position

Unit: Million VND

1. TRADING SECURITIES

	31/03/2025	31/12/2024
Debt securities	11,003,130	9,243,919
- Securities issued by the Government	1,226,510	-
- Securities issued by other local credit institutions	9,776,620	9,243,919
	<u>11,003,130</u>	<u>9,243,919</u>

2. DERIVATIVES AND OTHER FINANCIAL ASSETS/ (LIABILITIES)

	Total net book value (at the exchange rates as at the date of the consolidated financial statements)		
	Assets	Liabilities	Net value
<u>As at 31/03/2025</u>	<u>63,833,368</u>	<u>(64,209,119)</u>	<u>(375,751)</u>
Currency derivatives	57,685,285	(57,878,216)	(192,931)
- Forward contracts	8,662,960	(8,700,034)	(37,074)
- Swap contracts	49,022,325	(49,178,182)	(155,857)
Other derivatives	6,148,083	(6,330,903)	(182,820)
- Interest rate swap contracts	6,148,083	(6,330,903)	(182,820)
<u>As at 31/12/2024</u>	<u>81,798,457</u>	<u>(81,135,201)</u>	<u>663,256</u>
Currency derivatives	75,548,664	(74,729,989)	818,675
- Forward contracts	10,943,598	(10,947,498)	(3,900)
- Swap contracts	64,605,066	(63,782,491)	822,575
Other derivatives	6,249,793	(6,405,212)	(155,419)
- Interest rate swap contracts	6,249,793	(6,405,212)	(155,419)

3. LOANS TO CUSTOMERS

	31/03/2025	31/12/2024
Loans to local economic entities and individuals	2,055,702,865	2,005,520,201
Loans to foreign entities and individuals	6,759,169	6,906,500
Paymend on behalf of customers	1,620,443	1,381,435
	<u>2,064,082,477</u>	<u>2,013,808,136</u>

- Analysis of loan portfolio by quality

	<u>31/03/2025</u>	<u>31/12/2024</u>
Standard	1,988,067,186	1,953,130,303
Special mention	37,740,320	32,994,840
Substandard	6,303,635	3,209,954
Doubtful	4,952,705	5,512,778
Loss	27,018,631	18,960,261
Total	<u>2,064,082,477</u>	<u>2,013,808,136</u>

- Analysis of loan portfolio by original term

	<u>31/03/2025</u>	<u>31/12/2024</u>
Short - term loans	1,342,857,270	1,314,747,026
Medium - term loans	104,193,805	95,428,694
Long - term loans	617,031,402	603,632,416
Total	<u>2,064,082,477</u>	<u>2,013,808,136</u>

- Analysis of loan portfolio by sectors

	<u>31/03/2025</u>	<u>31/12/2024</u>
Agriculture, forestry and aquaculture	68,524,252	74,035,302
Manufacturing and processing	324,373,894	314,748,398
Electricity, petroleum, hot water and air conditioner manufacturing and distributing	101,407,342	102,193,027
Construction	101,125,186	100,250,439
Wholesale and retail trade; repair of motor vehicles and motorcycles	572,759,220	597,087,435
Services	378,031,109	301,533,831
Others	517,861,474	523,959,704
	<u>2,064,082,477</u>	<u>2,013,808,136</u>

4. PROVISIONS FOR CREDIT LOSSES ON LOAN TO CUSTOMERS

	<u>General provision</u>	<u>Specific provision</u>
As at 01/01/2025	14,967,074	21,977,369
Provision charged during the year	314,836	4,230,387
Provisions used to write-off bad debt	-	(4,000,428)
Other increases	94	18
As at 31/03/2025	<u>15,282,004</u>	<u>22,207,346</u>
As at 01/01/2024	12,963,859	26,441,193
Provision charged during the year	101,239	4,269,556
Provisions used to write-off bad debt	-	(3,576,957)
Other increases	310	26
As at 31/03/2024	<u>13,065,408</u>	<u>27,133,818</u>

5. INVESTMENTS SECURITIES

	31/03/2025	31/12/2024
Available-for-sale securities		
Debt securities	161,387,697	157,678,897
-Securities issued by the Government	22,709,166	25,197,180
-Securities issued by other local credit institutions	135,576,531	129,376,717
-Securities issued by local economic entities	3,102,000	3,105,000
-Securities issued by the foreign entities	-	-
Equity securities	14,600	14,600
- Equity securities issued by other local credit institutions	14,600	14,600
Provision of available-for-sale securities	(178,365)	(177,112)
	161,223,932	157,516,385
Held-to-maturity investment securities		
Book value of securities	116,607,400	118,346,665
-Securities issued by the Government	102,513,017	104,233,558
-Securities issued by other local credit institutions	12,057,625	12,076,349
-Securities issued by local economic entities	2,036,758	2,036,758
Provision of held-to-maturity securities	(994,633)	(996,058)
	115,612,767	117,350,607

6. LONG - TERM INVESTMENTS

	31/03/2025	31/12/2024
Investments in subsidiaries	5,699,523	5,699,523
Investments in joint-ventures	2,021,143	2,021,143
Investments in associates	244,207	244,207
Other long-term investments	120,750	120,750
Provision for long-term investments	(201,607)	(201,607)
	7,884,016	7,884,016

- List of important joint-ventures and associates

	31/03/2025		31/12/2024	
	Cost	Proportion owned by the Bank	Cost	Proportion owned by the Bank
Investments in credit institutions	1,505,054		1,505,054	
Vietnam-Russia J.V. Bank	1,505,054	49.5%	1,505,054	49.5%
Investments in economic entities	760,296		760,296	
BIDV Tower J.V. Company	115,089	55%	115,089	55%
BIDV Metlife Life Insurance Co., Ltd.	401,000	35.02%	401,000	35.02%
Vietnam Aircraft Leasing Company	244,207	18.52%	244,207	18.52%
	2,265,350		2,265,350	

7. BORROWINGS FROM THE GOVERNMENT AND THE STATE BANK

	31/03/2025	31/12/2024
Borrowings from the SBV	10,018,155	15,835,643
Current accounts held by State Treasury	3,960,344	771,912
Term deposits held by State Treasury	126,200,000	143,906,000
Deposits from the MOF	6,627,024	6,713,235
	146,805,523	167,226,790

8. DEPOSITS AND BORROWINGS FROM OTHER INSTITUTIONS

	31/03/2025	31/12/2024
Demand deposits	167,266,143	121,250,753
- In VND	132,872,808	100,974,989
- In foreign currencies	34,393,335	20,275,764
Term deposits	109,256,864	80,537,959
- In VND	98,410,000	70,810,000
- In foreign currencies	10,846,864	9,727,959
Borrowings from other credit institutions	15,839,395	20,328,562
- In VND	7,652,605	7,034,423
- In foreign currencies	8,186,790	13,294,139
	292,362,402	222,117,274

9. CUSTOMERS DEPOSITS

	31/03/2025	31/12/2024
Demand deposits	353,918,176	372,162,109
- Demand deposits in VND	310,605,782	327,248,058
- Demand deposits in foreign currencies	43,312,394	44,914,051
Term deposits	1,586,061,428	1,544,807,074
- Term deposits in VND	1,513,779,178	1,484,020,487
- Term deposits in foreign currencies	72,282,250	60,786,587
Deposits for specific purposes	8,794,369	8,397,230
- Deposits for specific purposes in VND	5,050,381	5,096,317
- Deposits for specific purposes in foreign currencies	3,743,988	3,300,913
Margin deposits	4,608,225	4,191,045
- Margin deposits in VND	4,157,512	3,815,339
- Margin deposits in foreign currencies	450,713	375,706
	1,953,382,198	1,929,557,458

10. VALUABLE PAPERS ISSUED

	31/03/2025	31/12/2024
Certificates of deposits	161,419,771	148,359,629
Terms under 12 months	131,671,269	123,548,788
Terms from 12 months to under 05 years	29,728,506	24,790,896
Terms from 05 years onwards	19,996	19,945
Bills	514	513
Terms under 12 months	307	306
Terms from 12 months to under 05 years	207	207
Bonds	5,500,377	5,500,376
Terms from 12 months to under 05 years	61	61
Terms from 05 years onwards	5,500,316	5,500,315
BIDV's subordinated bonds issued	44,060,127	45,139,647
	210,980,789	199,000,165

11. OTHER LIABILITIES

	31/03/2025	31/12/2024
Internal payables	2,550,973	4,643,775
External payables	5,969,221	7,386,653
Bonus and welfare funds	1,854,434	2,862,429
	10,374,628	14,892,857

12. OBLIGATIONS TO THE STATE BUDGET OF THE BANK

	31/12/2024	During the year		31/03/2025
		Payable	Paid	
1. Value-added tax	(26,221)	226,475	(221,398)	(21,144)
2. Corporate income tax	2,843,202	1,395,811	(2,847,486)	1,391,527
3. Other taxes	165,603	1,193,329	(919,185)	439,747
4. Other obligations, fees and charges.	171,646	5,310	(5,323)	171,633
	3,154,230	2,820,925	(3,993,392)	1,981,763

JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM

BIDV Tower, 194 Tran Quan Khai Road, Hoan Kiem,
Ha Noi, Socialist Republic of Viet Nam

Separate financial Statements
Quarter I/2025

13. OWNERS' EQUITY

13.1. Statement of changes in equity

	Charter capital	Share premium	Foreign exchange difference	Financial reserve	Charter capital supplementary reserve	Retained earnings	Total
Opening balance	68,975,153	14,292,382	-	12,535,778	6,312,275	34,164,156	136,279,744
<i>Profit after tax for the period</i>	-	-	-	-	-	5,624,891	5,624,891
<i>Change due to Increase in chartered capital</i>	1,238,466	3,514,708	-	-	-	-	4,753,174
<i>Exchange difference due to revaluation</i>	-	-	43,471	-	234	-	43,705
<i>Other increase</i>	-	-	-	-	-	3,268	3,268
Closing balance	70,213,619	17,807,090	43,471	12,535,778	6,312,509	39,792,315	146,704,782

13.2. Details of the Bank's investment capital

	Ordinary share capital	Preferred share capital	Total
<u>As at 31/03/2025</u>			
Capital contributed by the State	56,866,010	-	56,866,010
Contributed capital	13,347,609	-	13,347,609
Share premium	17,807,090	-	17,807,090
	88,020,709	-	88,020,709
<u>As at 31/12/2024</u>			
Capital contributed by the State	55,861,541	-	55,861,541
Contributed capital	13,113,612	-	13,113,612
Share premium	14,292,382	-	14,292,382
	83,267,535	-	83,267,535

13.3. Details of the Bank's shares

	31/03/2025	31/12/2024
Number of registered shares	7,021,361,917	6,897,515,268
Number of issued shares	1,435,207,834	1,311,361,185
- Ordinary shares	1,435,207,834	1,311,361,185
- Preference shares	-	-
Number of circulated shares	7,021,361,917	6,897,515,268
- Ordinary shares	7,021,361,917	6,897,515,268
- Preference shares	-	-
<i>Par value of each share</i>	<i>10.000 VND/per share</i>	<i>10.000 VND/per share</i>
<i>Unit: share</i>		

VI. Additional information for the items presented in the Income Statement

Unit: VND Million

14. INTEREST AND SIMILAR INCOME

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Interest income from deposits	1,442,637	1,062,304
Interest income from loans to customers	29,932,957	29,111,962
Interest income from debt securities	2,337,873	2,003,685
- Interest income from trading securities	-	38,500
- Interest income from investment securities	2,337,873	1,965,185
Income from guarantee activities	538,569	570,417
Other income from credit activities	339,704	163,389
	34,591,740	32,911,757

15. INTEREST AND SIMILAR EXPENSES

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Interest expenses for deposits	18,053,407	16,640,646
Interest expenses for borrowings	389,898	595,851
Interest expenses for valuable papers issued	2,526,334	2,529,285
Interest expenses for finance leases	-	3
Expense for other credit activities	24,732	12,025
	20,994,371	19,777,810

16. NET GAIN/LOSS FROM TRADING SECURITIES

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Income from trading securities	146,088	143,145
Expenses for trading securities	(29,353)	(40,966)
	116,735	102,179

17. NET GAIN/LOSS FROM INVESTMENT SECURITIES

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Expenses for investment securities	(155)	(2)
Reversal/(Provision expenses) for investment securities	173	(291,399)
	18	(291,401)

18. INCOME FROM CAPITAL CONTRIBUTION, EQUITY INVESTMENTS

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Dividends received from capital contribution, share purchase:	64,812	61,010
- <i>From capital contribution</i>	64,812	61,010
	64,812	61,010

19. TOTAL OPERATING EXPENSES

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
1. Expenses on taxes, fees and charges	4,697	11,931
2. Employees costs:	3,047,146	2,833,322
<i>In which: - Salaries and benefits</i>	2,500,821	2,288,945
<i>- Expenses contributed from salaries</i>	282,177	265,719
<i>- Other expenses</i>	196,030	206,180
3. Expenses on assets	878,181	724,323
<i>In which: Depreciation and amortization expenses</i>	288,091	241,924
4. Administrative expenses	1,176,557	1,045,514
<i>In which: - Per-diem</i>	33,764	34,328
<i>- Expenses on union activities of credit institution</i>	1,724	2,006
5. Insurance fees for customer deposits	358,275	296,501
6. Provision/reversal (excluding credit provision; allowances for decline in value of securities)	-	(10,674)
	5,464,856	4,900,917

VII. Other information

Unit: Million VND

20. RELATED PARTY TRANSACTIONS

Details of significant balances due to and due from related parties as at 31 March 2025 were as follows:

Related parties	Transactions	Receivables	Payables
Representatives of the Bank's owner (SBV)	The Bank's deposits at representative of owner	60,189,623	-
	Representative of owner's loan to the Bank	-	10,018,155
Related parties of owner (MOF and State Treasury)	Deposits of related parties of owner at the Bank (MOF and State Treasury)	-	136,787,368
Strategic Shareholder	Deposits of Strategic Shareholder at the Bank	-	735,503
	The Bank's deposits at Strategic Shareholder	382,349	-
Subsidiaries	Deposits of subsidiaries at BIDV	-	5,481,271
	BIDV's loan to subsidiaries	1,507,334	-
	BIDV's deposits at subsidiaries	9,771,112	-
	BIDV's receivables from subsidiaries	208,760	-
Joint-ventures	Deposits of Joint -ventures at the Bank	-	4,910,097
	The Bank's deposits at joint-ventures	2,600,445	-
	The Bank's receivables from join ventures	63,510	-
Associates	Deposits of associates at the Bank	-	1,128,075
Managers, members of the Board of Supervisory	Deposit of managers, members of the Board of Supervisory at the Bank	-	111,288
	Credit card outstanding balance at the Bank of managers, members of the Board of Supervisory	1,098	-

21. GEOGRAPHICAL STRUCTURE OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS

	Total loan balance	Total deposit balance	Off-balance-sheet commitments	Derivatives	Trading and investment in securities
Domestic	2,073,781,743	2,365,618,888	382,519,201	375,751	289,012,827
Overseas	1,344,623	1,073,685	45,595	-	-
Tổng	2,075,126,366	2,366,692,573	382,564,796	375,751	289,012,827

22. RISK MANAGEMENT POLICIES RELATED TO FINANCIAL INSTRUMENTS

On 29 November 2019, the Governor of the State Bank of Vietnam signed Decision No. 2505/QĐ-NHNN, which recognizes the Joint Stock Commercial Bank for Investment and Development of Vietnam to implement Circular No. 41/2016/TT- NHNN dated 30 December 2016 ahead of time, starting from 01 December 2019. In addition to implementing to meet the SBV's requirements on Risk Management ("RM"), with the support of consulting units, the Bank also always actively researches and develops risk management to meet the requirements of internal management and follow good practices in the world.

Market risk management, the interest rate of bank book, and liquidity are centrally managed at the head office with the organizational structure set up according to the model of 3 defense lines. The Bank has issued a complete system of policies, regulations and professional guidance manuals.

Portfolios with market risk exposures are subject to mark-to-market or mark-to-model valuations on a daily basis. The Bank has developed market risk measurement tools including position, actual and expected gains and loss, sensitivity indicators (BPV, duration, etc.); Value at risk (VaR); Retroactive test/Hypothesis test (Back test); Endurance test (Stress test) and capital requirements for market risks. Data sources and market risk measurement models are reviewed annually, hypothesis testing of VaR models and testing of market risk tolerance are also conducted every 6 months. A limit system is set up and monitored to control daily market risk, including quantitative limits (position, stop-loss, BPV, VaR) and qualitative limit (product, currency, term, etc.). The minimum required capital for market risk is determined by methods regulated by the SBV in accordance with Circular No. 41/2016/TT-NHNN dated 30 December 2016.

In order to manage credit risk, the Bank has issued and implemented internal credit policies and procedures. The Bank manages liquidity risk on the principle of ensuring the compliance with the regulations of the State Bank in the activities of credit institutions, maintaining the appropriate size and quality of highly liquid assets to ensure payment safety at all times. The measurement of liquidity risk is done through the cash flow method (liquidity gap) and the index method (including the set of indicators prescribed by the State Bank and the internal indicators); liquidity resistance test is done every 6 months. The bank has set up a limit system/warning threshold corresponding to the indicators.

Banking book interest rate risk is measured by assessing the impact on the Bank's net interest income (NII) and economic value of equity (EVE). Accordingly, the Bank establishes limits/warning thresholds of interest rate repricing gap, changes in net interest income, duration gap and fluctuations in economic value of equity to control potential impacts of banking book interest rate risk. At the same time, the Bank performs a capital endurance test against banking book interest rate risk with a method based on the advice from consultants.

The Bank has implemented application programs to automate the measurement, monitoring, and reporting of market risks, the interest rate of bank books and liquidity. The internal reporting system on market risk management, bank book interest rates, and liquidity is implemented daily, quarterly and irregularly in accordance with the regulations of the State Bank, meeting the requirements of internal management.

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23. MARKET RISK

23.1 Interest rate risk

	Non-interest bearing						From 1 to 3 months		From 3 to 6 months		From 6 to 12 months		From 1 to 5 years	Total
	Over due	Up to 1 month	months	months	months	months	months	months	months	months	months	months	years	
Assets														
Cash, gold and gemstones	-	10,433,909	-	-	-	-	-	-	-	-	-	-	-	10,433,909
Balances with the SBV	-	16,015,860	44,173,763	-	-	-	-	-	-	-	-	-	-	60,189,623
Placements with and loans to other credit institutions (*)	-	280,551,023	19,120,011	2,172,033	44,760,863	-	-	-	-	-	-	-	-	346,603,930
Trading securities (*)	-	-	-	9,036,344	1,966,786	-	-	-	-	-	-	-	-	11,003,130
Loans to customers (*)	49,768,590	265,671,121	565,164,278	902,891,291	164,002,172	120,227,780	-	-	-	-	-	-	-	2,069,221,235
Investment securities (*)	-	11,000,000	35,600,000	25,750,000	40,021,000	73,932,805	-	-	-	-	-	-	-	272,870,939
Long-term investments (*)	-	12,845,283	-	-	-	-	-	-	-	-	-	-	-	8,085,623
Fixed assets	-	8,085,623	-	-	-	-	-	-	-	-	-	-	-	11,058,258
Other assets (*)	436,213	11,058,258	-	-	-	-	-	-	-	-	-	-	-	51,858,790
Total Assets (1)	50,204,803	601,395,907	619,884,289	939,849,668	250,750,821	194,160,585								2,841,325,437
Liabilities														
Deposits and borrowings from the Government, central banks and other credit institutions	-	402,135,896	25,992,096	7,795,974	2,780,180	375,574	-	-	-	-	-	-	88,205	439,167,925
Deposits from customers	-	678,145,600	344,345,264	337,511,056	567,277,923	26,052,265	-	-	-	-	-	-	50,090	1,953,382,198
Derivatives and other financial liabilities	-	1,048,082	53,007	147,515	177,299	(1,050,152)	-	-	-	-	-	-	-	375,751
Grants, trusted funds and borrowings that the Bank bears risk	-	5,581,343	3,631,759	2,502,262	21,462	114,194	-	-	-	-	-	-	63,636	11,914,656
Valuable papers issued	-	8,546,644	66,036,739	73,689,923	54,302,756	1,837,727	-	-	-	-	-	-	6,567,000	210,980,789
Other liabilities	-	39,413,236	-	-	-	-	-	-	-	-	-	-	-	39,413,236
Total Liabilities (2)	50,204,803	1,095,457,565	440,058,865	421,646,730	624,559,620	27,329,608								2,655,234,555
On-balance sheet interest sensitivity gap	50,204,803	70,448,274	179,825,424	518,202,938	(373,808,799)	166,830,977	-	-	-	-	-	-	68,448,923	186,090,882
Total interest sensitivity gap	50,204,803	70,448,274	179,825,424	518,202,938	(373,808,799)	166,830,977	-	-	-	-	-	-	68,448,923	186,090,882
(*) <i>Excluding risk provision</i>														

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23.2. Currency risk

Items	Converted EUR		Converted USD		Converted other currencies		Total
Assets							
Cash, gold and gemstones	114,850		1,556,528		238,489		1,909,867
Balances with the SBV	128,864		5,841,435		-		5,970,299
Placements with and loans to other credit institutions (*)	1,951,008		56,955,857		29,391,078		88,297,943
Loans to customers (*)	1,402,744		97,273,258		50,475		98,726,477
Fixed assets	-		1,665		-		1,665
Other assets (*)	23,826		1,583,645		598,358		2,205,829
Total Assets	3,621,292		163,212,388		30,278,400		197,112,080
Liabilities							
Deposits and borrowings from the Government, central banks and other credit institutions	249,963		35,654,732		20,595,687		56,500,382
Deposits from customers	2,696,326		115,326,660		1,766,362		119,789,348
Derivatives and other financial liabilities	-		(3,512,411)		7,579,431		4,067,020
Grants, trusted funds and borrowings that the Bank bears risk	636,466		2,903,670		-		3,540,136
Valuable papers issued	-		351		-		351
Other liabilities (*)	37,768		1,400,882		73,828		1,512,478
VII- Capital and reserves	(12,320)		228,995		3,421		220,096
Total liabilities	3,608,203		152,002,879		30,018,729		185,629,811
On-balance-sheet currency position	13,089		11,209,509		259,671		11,482,269
Off-balance-sheet currency position	(6,164)		(9,452,711)		(199,399)		(9,658,274)
On and off-balance-sheet currency position (*) Excluding risk provision	6,925		1,756,798		60,272		1,823,995

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23.3. Liquidity Risk

Items	Overdue		Current					Total
	Over 3 months	Due within 3 months	Due within 1 month	From 1 to 3 months	From 3 to 12 months	From 1 to 5 years		
Assets								
Cash, gold and gemstones	-	-	10,433,909	-	-	-	10,433,909	
Balances with Central Banks	-	-	60,189,623	-	-	-	60,189,623	
Placements with and loans to other credit institutions (*)	-	-	274,589,574	18,131,097	50,287,650	3,237,498	346,603,930	
Trading securities (*)	-	-	-	-	1,300,023	9,078,909	11,003,130	
Loans to customers (*)	36,075,865	13,692,725	172,113,562	454,673,951	752,218,788	276,492,254	2,069,221,235	
Investment securities (*)	-	-	11,000,007	35,603,091	65,946,584	77,568,897	272,870,939	
Long-term investments (*)	-	-	-	-	-	-	8,085,623	
Fixed assets	-	-	-	-	-	-	11,058,258	
Other assets (*)	436,213	-	14,916,403	17,262,482	10,248,106	4,040,872	51,858,790	
Total Assets (1)	36,512,078	13,692,725	543,243,078	525,670,621	880,001,151	370,418,430	2,841,325,437	
Liabilities								
Deposits and borrowings from the Government, central banks and other credit institutions	-	-	401,156,897	25,959,765	11,603,049	373,143	439,167,925	
Deposits from customers	-	-	375,648,469	351,559,542	934,673,517	291,450,579	1,953,382,198	
Derivatives and other financial liabilities	-	-	(25,647)	53,007	324,813	23,578	375,751	
Grants, trusted funds and borrowings that the Bank bears risk	-	-	1,240	356,023	679,942	5,873,375	11,914,656	
Valuable papers issued	-	-	6,638,020	48,474,739	105,990,177	5,817,726	210,980,789	
Other liabilities	-	-	7,693,438	13,094,284	17,402,233	1,222,800	39,413,236	
Total liabilities (2)	-	-	791,112,417	439,497,360	1,070,673,731	304,761,201	2,655,234,555	
Liquidity Gap = (1) – (2)	36,512,078	13,692,725	(247,869,339)	86,173,261	(190,672,580)	65,657,229	186,090,882	

(*) Excluding risk provision

(*) Excluding risk provision




24. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VND AT THE END OF THE PERIOD

Currency	31/03/2025	31/12/2024
USD	25,565	25,450
EUR	27,852	26,709
GBP	33,180	32,086
CHF	29,075	28,279
JPY	172.15	162.91
SGD	19,090	18,761
CAD	17,871	17,777
AUD	16,043	15,873

Hanoi, April 25th, 2025

Prepared by



Nguyen Thi Huong Giang

Chief Accountant



Bui Thi Hoa

Senior Executive Vice President



Nguyen Thien Hoang