

No: 302 /HDQT-NHCT-VPHDQT1

Hanoi, 31st March 2026

Re: Disclosure on 2025's audited separate,
consolidated financial statements and the
explanation of profit fluctuations.

PERIODIC INFORMATION DISCLOSURE

Respectfully to: - The State Bank of Vietnam;
- The State Securities Commission;
- Viet Nam Stock Exchange;
- Ho Chi Minh Stock Exchange;
- Ha Noi Stock Exchange;
- Ministry of Finance.

1. **Company name: Viet Nam Joint Stock Commercial Bank for Industry & Trade**
 - Security code: CTG.
 - Address: 108 Tran Hung Dao Street, Cua Nam Ward, Hanoi City.
 - Telephone: +84 24.39421030
 - Email: investor@vietinbank.vn

2. **Content of information disclosure:**

Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) disclose of 2025's audited separate, consolidated financial statements and the explanation of profit fluctuations.

3. The information is announced on electronic website of VietinBank on 31/03/2026 at <https://investor.vietinbank.vn/en/periodicreports.aspx>.

We hereby commit that the disclosed information above is true and entirely responsible for the contents of published information.

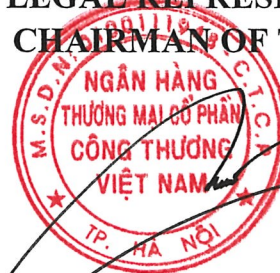
Recipients:

- As above;
- Archive in VP, VPHDQT1.

Attachment:

- 2025's audited separate, consolidated financial statements;
- Appendix for the explanation of profit fluctuations.

LEGAL REPRESENTATIVE
CHAIRMAN OF THE BODs



Tran Minh Binh



EXPLANATION FOR THE FLUCTUATION OF PROFIT

1. EXPLANATION FOR THE FLUCTUATION OF SEPARATED PFOFIT


The separated profit after corporate income tax of VietinBank in 2025 increased by 8,647 billion VND (equivalent to 35.65%) compared to the same period in 2024, primarily due profit before tax in 2025 increased by 10,785 billion VND (equivalent to 35.52%) compared to the same period in 2024, specifically:

	Impact	
	Absolute billion VND	Relative %
Major fluctuation items		
Increase in net interest income	4,024	13.25%
Increase in operating expenses	(3,959)	(13.04)%
Decrease in provision expenses for credit losses	9,993	32.91%
Total	10,058	33.12%

Detailed reasons:

Increase in net interest income 13.25%: mainly due to efforts for further expansion (outstanding loans as of 31/12/2025 grew nearly 15.6% compared to the same period in 2024). Leveraging its role as a leading commercial bank in capital supply for the economy, the Bank continued to implement credit packages and preferential interest rate programs to support individuals and businesses, effectively balancing capital, promoting CASA growth and short-term funding to optimize capital mobilization costs while ensuring liquidity safety ratios.

Increase in operating expenses 13.04%: Due to the Bank proactively investing in digital transformation, activities directly promoting business, improving service quality, and organizing events to enhance branding, aiming to develop, expand, and improve customer experience as well as the Bank's image and position, while optimizing cost efficiency.

Decrease in provision expenses for credit losses 32.91%: This is due to the Bank's improvement in asset quality (the NPL ratio is at 1.10%, decreased compared to 1.24% in the same period in 2024). In addition, The Bank has proactively identified risks and classified loan appropriately based on customers' risk levels, while adequately made provision for credit risks in compliance with the State Bank of Vietnam (the SBV) regulations to proactively handle debts, aims to increase the the provision ratio of non-performing loans, and enhances financial capacity and resilience against potential risks from the economy. 

1. EXPLANATION FOR THE FLUCTUATION OF CONSOLIDATED PFOFIT

The consolidated profit after corporate income tax of VietinBank in 2025 increased by 9,389 billion VND (equivalent to 36.84%) compared to the same period in 2024, primarily due profit before tax in 2025 increased by 11,680 billion VND (equivalent to 36.77%) compared to the same period in 2024, specifically:

Major fluctuation items	Impact	
	Absolute billion VND	Relative %
Increase in net interest income	4,050	12.75%
Increase in operating expenses	(4,007)	(12.61%)
Decrease in provision expenses for credit losses	10,301	32.43%
Total	10,344	32.57%

Increase in net interest income 12.75%: mainly due to efforts for further expansion (outstanding loans as of 31/12/2025 grew nearly 15.7% compared to the same period in 2024). Leveraging its role as a leading commercial bank in capital supply for the economy. In addition, the Bank continued to implement credit packages and preferential interest rate programs to support individuals and businesses, effectively balancing capital, promoting CASA growth and short-term funding to optimize capital mobilization costs while ensuring liquidity safety ratios.

Increase in operating expenses 12.61%: Due to the Bank proactively investing in digital transformation, activities directly promoting business, improving service quality, and organizing events to enhance branding, aiming to develop, expand, and improve customer experience as well as the Bank's image and position, while optimizing cost efficiency.

Decrease in provision expenses for credit losses 32.43%: This is due to the Bank's improvement in asset quality (the NPL ratio is at 1.10%, decreased compared to 1.24% in the same period in 2024). In addition, The Bank has proactively identified risks and classified loan appropriately based on customers' risk levels, while adequately made provision for credit risks in compliance with the State Bank of Vietnam (the SBV) regulations to proactively handle debts, aims to increase the provision ratio of non-performing loans, and enhances financial capacity and resilience against potential risks from the economy.

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025



VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

THE BANK'S INFORMATION

Establishment and Operation Licence

No. 142/GP-NHNN dated 3 July 2009

The Establishment and Operation Licence was issued by the State Bank of Vietnam ("the SBV") for a period of 99 years from the date of the licence.

Replaced by:

Establishment and Operation Licence

No. 13/GP-NHNN dated 17 June 2022

The latest decision amending and supplementing the Establishment and Operation Licence was issued by the SBV on 14 January 2026.

Enterprise Registration Certificate

No. 0100111948 dated 3 July 2009 initially issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City). The latest (13th) amendment to the Enterprise Registration Certificate was issued on 8 January 2024.

Board of Directors

Mr. Tran Minh Binh	Chairperson
Mr. Cat Quang Duong	Independent Member
Mr. Nguyen Duc Thanh	Member (until 17 April 2025)
Mr. Nguyen The Huan	Member
Ms. Pham Thi Thanh Hoai	Member
Mr. Tran Van Tan	Member
Mr. Le Thanh Tung	Member
Mr. Koji Iriguchi	Member
Mr. Takeo Shimotsu	Member
Mr. Nguyen Tran Manh Trung	Member
Mr. Nguyen Viet Dung	Member
Mr. Nguyen Van Anh	Member (from 18 April 2025)

Board of Supervision

Ms. Le Anh Ha	Chief Supervisor
Ms. Nguyen Thi Anh Thu	Member
Ms. Pham Thi Thom	Member (until 31 October 2025)
Mr. Nguyen Hai Dang	Member (from 18 April 2025)
Ms. Pham Thi Thu Huyen	Member (from 18 April 2025)
Ms. Mai Huong Thao	Member (from 1 July 2025)

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

THE BANK'S INFORMATION (CONTINUED)

Board of Management and Chief Accountant	Mr. Nguyen Tran Manh Trung	General Director
	Mr. Do Thanh Son	Deputy General Director
	Mr. Le Duy Hai	Deputy General Director
	Mr. Tran Cong Quynh Lan	Deputy General Director
	Ms. Le Nhu Hoa	Deputy General Director
	Mr. Koji Iriguchi	Deputy General Director
	Mr. Nguyen Duc Thanh	Deputy General Director (from 18 April 2025)
	Mr. Duong Van Quan	Deputy General Director (from 28 May 2025)
	Ms. Nguyen Bao Thanh Van	Deputy General Director (from 28 May 2025)
Ms. Dang Thi Viet Ha	Deputy General Director (from 1 June 2025)	
Mr. Nguyen Hai Hung	Chief Accountant	
Legal Representative	Mr. Tran Minh Binh	Chairperson

LICENSED ACTIVITIES

The principal activities of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") include receiving demand deposits, term deposits, savings deposits and other types of deposits; granting credit; opening current accounts for customers; providing domestic payment services; opening accounts; organising internal payment and joining the national interbank payment system; providing cash management, banking and financial advisory services; providing services of managing, preserving assets, leasing cabinets, safe boxes; participating in bidding, purchasing and selling for Treasury bills, negotiable instruments, Government bonds, the State Bank of Vietnam ("the SBV") bills and other valuable papers on the money market; buying and selling Government bonds and corporate bonds; issuing certificates of deposit, promissory notes, treasury bills and bonds to mobilise capital according to the provisions of Law on credit institutions, Law on securities, the Government's regulations and the SBV's guidance; borrowing capital from the SBV in the form of refinancing according to the provisions of the Laws of the SBV and the SBV's guidance; having borrowings to/from and deposits at/from other credit institutions, branches of foreign banks, domestic and foreign financial institutions according to the provisions of law and the SBV's guidance; carrying out capital contribution, shares acquisition according to the provisions of law and the SBV's guidance; acting as trustor, trustee and agent in banking-related activities, insurance business and asset management according to the provisions of law and the SBV's guidance; trading and providing foreign exchange services on the domestic and international market within the scope prescribed by the SBV; trading, supplying interest rate derivatives; providing securities depository and gold trading services; e-wallet; supplying commodity price derivative products; investing in Government bond futures contracts; providing clearing and settlement services for securities transactions in accordance with Law on securities; providing supervising bank according to securities regulation; providing service of agent in settlement; providing treasury services for credit institutions, branches of foreign banks.

Registered Office 108 Tran Hung Dao, Cua Nam Ward, Hanoi City, Vietnam

Auditor PwC (Vietnam) Limited

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

STATEMENT OF THE BOARD OF MANAGEMENT

Statement of Responsibility of the Board of Management of the Bank in respect of the consolidated financial statements

The Board of Management of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") is responsible for preparing consolidated financial statements which give a true and fair view of the consolidated financial position of the Bank and its subsidiaries as at 31 December 2025, its consolidated financial performance and its consolidated cash flows for the year then ended. In preparing these consolidated financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the consolidated financial statements on a going-concern basis unless it is inappropriate to presume that the Bank and its subsidiaries will continue in business.

The Board of Management of the Bank and its subsidiaries is responsible for ensuring that appropriate accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Bank and its subsidiaries and enable consolidated financial statements to be prepared which comply with the basis of accounting set out in Note 2 to the consolidated financial statements. The Board of Management of the Bank and its subsidiaries is also responsible for safeguarding the assets of the Bank and its subsidiaries and hence for taking reasonable steps for the prevention and detection of fraud or error.

Approval of the consolidated financial statements

We hereby, approve the accompanying consolidated financial statements as set out on pages 6 to 83 which give a true and fair view of the consolidated financial position of the Bank and its subsidiaries as at 31 December 2025, its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam.

The Legal Representative of the Bank has authorised Ms. Nguyen Bao Thanh Van, Deputy General Director of the Bank, to approve and sign the consolidated financial statements for the year ended 31 December 2025 as per Power of Attorney no 612/UQ-HĐQT-NHCT-PCTT1 dated 1 June 2025.

On behalf of the Board of Management



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory

Hanoi, SR Vietnam
30 March 2026



INDEPENDENT AUDITOR'S REPORT OF CONSOLIDATED FINANCIAL INFORMATION TO THE SHAREHOLDERS OF VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

We have audited the accompanying consolidated financial statements of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") and its subsidiaries which were prepared on 31 December 2025 and approved by the Board of Management of the Bank on 30 March 2026. The consolidated financial statements comprise: the consolidated statement of financial position as at 31 December 2025, the consolidated income statement, the consolidated cash flow statement for the year then ended, and explanatory notes to the consolidated financial statements including significant accounting policies, as set out on pages 6 to 83.

The Board of Management's Responsibility

The Board of Management of the Bank is responsible for the preparation and the true and fair presentation of these consolidated financial statements of the Bank in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam, and for such internal control which the Board of Management determines is necessary to enable the preparation and presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit in order to obtain reasonable assurance as to whether the consolidated financial statements of the Bank and its subsidiaries are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank and its subsidiaries' preparation and true and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank and its subsidiaries' internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Bank and its subsidiaries as at 31 December 2025, its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam.

Other Matters

The consolidated financial statements of the Bank and its subsidiaries for the year ended 31 December 2024 were audited by another audit firm whose audit report dated 28 February 2025 expressed an unqualified audit opinion.

The independent auditor's report of consolidated financial statements is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.

For and on behalf of PwC (Vietnam) Limited



Tran Hong Kien
Audit Practising Licence:
0298-2023-006-1
Authorised signatory

Report reference number: HAN 4452
Ho Chi Minh City, 30 March 2026

Nguyen Van Nam
Audit Practising Licence:
5082-2024-006-1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		As at 31 December		
		2025	2024	
		million VND	million VND	
	Note			
A	ASSETS			
I	Cash on hand, gold, silver, precious metals	3	12,583,484	11,147,549
II	Balances with the State Bank of Vietnam	4	35,225,543	34,431,657
III	Placements with and loans to other credit institutions		476,487,530	378,482,885
1	Placements with other credit institutions	5.1	463,381,166	370,530,038
2	Loans to other credit institutions	5.2	13,106,364	7,952,847
IV	Trading securities	6	2,942,431	2,798,875
1	Trading securities		3,044,151	2,990,692
2	Provision for trading securities		(101,720)	(191,817)
V	Derivative financial instruments and other financial assets	7	228,448	-
VI	Loans to customers	8	1,957,462,503	1,685,290,589
1	Loans to customers		1,992,272,868	1,721,954,714
2	Provision for losses on loans to customers		(34,810,365)	(36,664,125)
VIII	Investment securities	9	211,880,390	214,607,153
1	Available-for-sales investment securities	9.1	203,605,111	188,557,477
2	Held-to-maturity investment securities	9.2, 9.3	8,806,918	26,635,861
3	Provision for investment securities	9.5	(531,639)	(586,185)
IX	Investments in other entities and long-term investments	10	4,428,296	3,933,844
2	Investments in joint-ventures		4,193,834	3,706,673
4	Other long-term investments		234,462	234,462
5	Provision for diminution in value of long-term investments		-	(7,291)
X	Fixed assets		10,826,743	10,002,157
1	Tangible fixed assets	11	6,729,017	6,149,216
a	Historical cost		18,510,909	17,253,570
b	Accumulated depreciation		(11,781,892)	(11,104,354)
3	Intangible fixed assets	12	4,097,726	3,852,941
a	Historical cost		7,363,859	6,927,826
b	Accumulated amortisation		(3,266,133)	(3,074,885)
XI	Other assets		55,633,932	44,693,023
1	Other receivables	13.1	33,305,817	27,766,899
2	Fee and interest income receivables		17,173,963	13,312,631
3	Deferred tax assets		434	4,369
4	Other assets	13.2	5,262,441	3,715,565
5	Provisions for losses on other assets	13.3	(108,723)	(106,441)
	TOTAL ASSETS		2,767,699,300	2,385,387,732

The notes on pages 12 to 83 are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(CONTINUED)

		As at 31 December		
		2025	2024	
		million VND	million VND	
	Note			
B	LIABILITIES AND EQUITY			
I	Borrowings from the Government and the State Bank of Vietnam	14	144,592,357	154,284,104
1	Deposits and borrowings from the Government, the State Bank of Vietnam		141,627,156	154,284,104
2	Sale and repurchase transactions of Government bonds with the State Treasury		2,965,201	-
II	Placements and borrowings from other credit institutions		417,724,115	276,141,255
1	Placements from other credit institutions	15.1	399,558,557	253,519,627
2	Borrowings from other credit institutions	15.2	18,165,558	22,621,628
III	Deposits from customers	16	1,793,732,057	1,606,316,685
IV	Derivative financial instruments and other financial liabilities	7	-	390,841
V	Capital financed or entrusted for investments and loans that the Bank bears risk	17	2,113,898	2,179,950
VI	Valuable papers issued	18	174,030,352	151,678,090
VII	Other liabilities		55,851,516	45,892,099
1	Fee and interest expense payables		26,660,549	21,026,493
3	Other liabilities	19	26,345,997	22,102,187
4	Other provisions		2,844,970	2,763,419
	TOTAL LIABILITIES		2,588,044,295	2,236,883,024
VIII	EQUITY	20	179,655,005	148,504,708
1	Capital		88,218,675	63,583,999
a	Charter capital		77,669,446	53,699,917
b	Share premium		8,974,666	8,974,677
g	Other capital		1,574,563	909,405
2	Funds of credit institution		31,654,355	25,316,757
3	Foreign exchange differences		362,748	243,105
5	Undistributed earnings		58,212,794	58,390,118
6	Non-controlling interests		1,206,433	970,729
	TOTAL EQUITY		179,655,005	148,504,708
	TOTAL LIABILITIES AND EQUITY		2,767,699,300	2,385,387,732

The notes on pages 12 to 83 are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(CONTINUED)

OFF STATEMENT OF FINANCIAL POSITION ITEMS

		As at 31 December	
		2025	2024
		million VND	million VND
	Note		
1	Borrowing guarantees	28,630,320	15,390,290
2	Foreign exchange transactions commitments	860,422,276	804,229,724
	<i>Buying foreign currency commitments</i>	5,341,651	6,892,967
	<i>Selling foreign currency commitments</i>	5,341,779	6,892,619
	<i>Swap commitments</i>	849,738,846	790,444,138
4	Letter of credit commitments	91,019,626	66,691,329
5	Other guarantees	147,475,860	108,170,999
6	Other commitments	83,119,399	63,111,263
7	Interest income and fee receivables not yet collected	10,640,841	10,664,189
8	Bad debts written-off	185,652,293	164,411,420
9	Other assets and documents	95,027,390	132,970,869



Tran Thi Thu Huong
Deputy Head of Finance and Accounting
Department
Preparer



Nguyen Hai Hung
Chief Accountant



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory
30 March 2026

The notes on pages 12 to 83 are an integral part of these consolidated financial statements.

CONSOLIDATED INCOME STATEMENT

		Year ended 31 December		
		2025	2024	
		million VND	million VND	
1	Interest and similar income	21	143,142,328	124,460,685
2	Interest and similar expenses	22	(76,689,083)	(62,057,891)
I	Net interest income		66,453,245	62,402,794
3	Fee and commission income		12,351,055	12,232,801
4	Expenses on service activities		(6,022,104)	(5,536,813)
II	Net gain from service activities	23	6,328,951	6,695,988
III	Net gain from dealing in foreign currencies	24	3,120,501	4,196,682
IV	Net gain from trading of trading securities	25	703,793	91,829
V	Net gain/(loss) from trading of investment securities	26	152,570	(288,044)
5	Other income		11,772,802	10,687,733
6	Other expenses		(1,677,440)	(2,268,947)
VI	Net other income	27	10,095,362	8,418,786
VII	Income from investments in other entities	28	440,367	390,648
VIII	General and administrative expenses	29	(26,552,924)	(22,545,929)
IX	Operating profit before provisions for credit losses		60,741,865	59,362,754
X	Provisions for credit losses		(17,298,056)	(27,598,829)
XI	Profit before tax		43,443,809	31,763,925
7	Corporate income tax - current	30	(8,568,608)	(6,285,898)
8	Corporate income tax - deferred		(3,935)	4,540
XII	Corporate income tax		(8,572,543)	(6,281,358)
XIII	Profit after tax		34,871,266	25,482,567
XIV	Non-controlling interests		266,785	134,352
XV	Profit attributable to the owners of the Bank		34,604,481	25,348,215
XVI	Earnings per share	31	4,455	3,083



Tran Thi Thu Huong
Deputy Head of Finance and
Accounting Department
Preparer



Nguyen Hai Hung
Chief Accountant



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory
30 March 2026

The notes on pages 12 to 83 are an integral part of these consolidated financial statements.

CONSOLIDATED CASH FLOW STATEMENT
 (Direct method) (continued)

		Year ended 31 December	
		2025	2024
Note		million VND	million VND
CASH FLOWS FROM INVESTING ACTIVITIES			
01	Purchases of fixed assets	(2,004,950)	(1,362,079)
02	Proceeds from disposals of fixed assets	22,267	15,158
03	Payment for disposals of fixed assets	(3,861)	(2,641)
09	Dividends and shares of profit received from long-term investments	71,352	20,539
II	NET CASH FLOWS FROM INVESTING ACTIVITIES	(1,915,192)	(1,329,023)
CASH FLOWS FROM FINANCING ACTIVITIES			
04	Dividends paid, profit distributed	(2,416,496)	-
06	Receipts from sales of treasury shares	-	1,537
III	NET CASH FLOWS FROM FINANCING ACTIVITIES	(2,416,496)	1,537
IV	NET INCREASE IN CASH AND CASH EQUIVALENTS	78,312,312	100,861,200
V	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	373,319,556	272,303,607
		32	
VI	EFFECT OF FOREIGN EXCHANGE DIFFERENCES	113,607	154,749
VII	CASH AND CASH EQUIVALENTS AT END OF YEAR	451,745,475	373,319,556
		32	



Tran Thi Thu Huong
Deputy Head of Finance and
Accounting Department
Preparer



Nguyen Hai Hung
Chief Accountant



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory
30 March 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 GENERAL INFORMATION

Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") is a joint stock bank registered in SR Vietnam. The Bank was incorporated based on the equitisation of Vietnam Bank for Industry and Trade, a state-owned commercial bank that was incorporated under the name of Vietnam Industrial and Commercial Bank in accordance with Decree No. 53/ND-HDBT dated 26 March 1988 of the Council of Ministers on the organisation of the State Bank of Vietnam ("SBV"). The Bank was officially renamed as Vietnam Bank for Industry and Trade in accordance with Decision No. 402/CT dated 14 November 1990 granted by the Chairperson of the Council of Ministers and remodelled to become a State Corporation under Decision No. 285/QĐ-NH5 dated 21 September 1996 of the Governor of the SBV. On 25 December 2008, Vietnam Bank for Industry and Trade successfully carried out its initial public offering.

On 3 July 2009, the Bank was equitised and renamed as Vietnam Joint Stock Commercial Bank for Industry and Trade according to the Establishment and Operation Licence No. 142/GP-NHNN dated 3 July 2009 for a period of 99 years from the date of the licence issued by the SBV and Business Registration Certificate No. 0103038874 dated 3 July 2009 issued by Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City). The Enterprise Registration Certificate No. 0100111948 dated 3 July 2009 was initially issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City). The latest (13th) amendment to the Enterprise Registration Certificate was issued on 8 January 2024. On 17 June 2022, the SBV granted Establishment and Operation Licence No. 13/GP-NHNN to replace the Establishment and Operation Licence No. 142/GP-NHNN dated 3 July 2009 and amending and supplementing decisions relating thereto from 2017 to 2021. The latest decision amending and supplementing the Establishment and Operation Licence was issued by the SBV on 14 January 2026.

The Bank is listed on the Ho Chi Minh City Stock Exchange with stock trading code CTG. In accordance with the latest Establishment and Operation Licence dated 14 January 2026, the Bank's charter capital is VND 77,669,446 million.

The principal activities of Vietnam Joint Stock Commercial Bank for Industry and Trade ("the Bank") include receiving demand deposits, term deposits, savings deposits and other types of deposits; granting credit; opening current accounts for customers; providing domestic payment services; opening accounts; organising internal payment and joining the national interbank payment system; providing cash management, banking and financial advisory services; providing services of managing, preserving assets, leasing cabinets, safe boxes; participating in bidding, purchasing and selling for Treasury bills, negotiable instruments, Government bonds, the State Bank of Vietnam ("the SBV") bills and other valuable papers on the money market; buying and selling Government bonds and corporate bonds; issuing certificates of deposit, promissory notes, treasury bills and bonds to mobilise capital according to the provisions of Law on credit institutions, Law on securities, the Government's regulations and the SBV's guidance; borrowing capital from the SBV in the form of refinancing according to the provisions of the Laws of the SBV and the SBV's guidance; having borrowings to/from and deposits at/from other credit institutions, branches of foreign banks, domestic and foreign financial institutions according to the provisions of law and the SBV's guidance; carrying out capital contribution, shares acquisition according to the provisions of law and the SBV's guidance; acting as trustor, trustee and agent in banking-related activities, insurance business and asset management according to the provisions of law and the SBV's guidance; trading and providing foreign exchange services on the domestic and international market within the scope prescribed by the SBV; trading, supplying interest rate derivatives; providing securities depository and gold trading services; e-wallet; supplying commodity price derivative products; investing in Government bond futures contracts; providing clearing and settlement services for securities transactions in accordance with the Law on Securities; supervising bank according to securities regulation; agent in settlement; providing treasury services for credit institutions, branches of foreign banks.

The Head Office of the Bank is located at 108 Tran Hung Dao, Cua Nam Ward, Hanoi City, Vietnam. As at 31 December 2025, the Bank has one (01) Head Office; two (02) domestic representative offices (in Da Nang City and Ho Chi Minh City) and one (01) overseas representative office in Myanmar; seven (07) administrative units including: one (01) School of Human Resource Development and Training, one (01) Trade Finance Center and five (05) Cash management centres; one hundred and fifty-seven (157) branches and eight hundred and forty-five (845) transaction offices (including two (02) overseas branches in Federal Republic of Germany).

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 GENERAL INFORMATION (CONTINUED)

As at 31 December 2025, the Bank had 24,583 employees (as at 31 December 2024: 24,731 employees).

The Bank's interest in eight (08) subsidiaries and one (01) joint venture are listed below:

No	Name	Operating Licence	Principal activities	31.12.2025		31.12.2024	
				% of ownership	% of voting rights	% of ownership	% of voting rights
Subsidiaries							
1	Finance Leasing Company Limited Viet Nam Joint Stock Commercial Bank for Industry and Trade	Establishment Decision No. 53/1998/QĐ-NHNN5 dated 26 January 1998, Operation Licence No. 04/GP-CTCTTC dated 20 March 1998 issued by the SBV, the Enterprise Registration Certificate No. 0101047075 dated 31 August 2009 issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City) with latest (11th) amendment dated 1 June 2022 and Decision No. 3440/QĐ-QLGS6 dated 4 December 2025 issued by Credit Institution Management and Supervision Department – SBV.	Finance leasing	100%	100%	100%	100%
2	VietinBank Securities Joint Stock Company (formerly known as Vietnam Bank for Industry and Trade Securities Joint Stock Company)	Establishment and Operation Licence No. 107/UBCK-GP dated 1 July 2009 issued by the State Securities Commission and the latest amended licence No. 133/GPDC-UBCK dated 10 December 2025, Enterprise Registration Certificate No. 0101078450 dated 1 July 2009 issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City) with latest (15th) amendment dated 25 December 2025.	Securities activities	75.64%	75.64%	75.64%	75.64%
3	Asset Management Company Limited Viet Nam Joint Stock Commercial Bank for Industry and Trade	Enterprise Registration Certificate No. 0302077030 dated 20 July 2010 issued by the Department of Planning and Investment of Ho Chi Minh City (currently the Department of Finance of Ho Chi Minh City) with the latest (7th) amendment dated 7 January 2025.	Asset management	100%	100%	100%	100%
4	VietinBank Insurance Joint Stock Corporation – Viet Nam Joint Stock Commercial Bank for Industry and Trade	Establishment and Operation Licence No. 21/GP-KDBH dated 12 December 2002 issued by the Ministry of Finance and the latest amended licence No. 21/GPBC35/KDBH dated 30 July 2025.	Non-life insurance	73.37%	73.37%	73.37%	73.37%

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 GENERAL INFORMATION (CONTINUED)

No	Name	Operating Licence	Principal activities	31.12.2025		31.12.2024	
				ownership	% of voting rights	ownership	% of voting rights
Subsidiaries							
5	VietinBank Gold and Jewellery Trading Company Ltd	Enterprise Registration Certificate No. 0105011873 dated 25 November 2010 issued by the Department of Planning and Investment of Hanoi City (currently named as the Department of Finance of Hanoi City) with the latest (12th) amendment dated 2 April 2025.	Trading, producing and refining gold, silver, precious stones	100%	100%	100%	100%
6	VietinBank Fund Management Company Limited	Establishment and Operation Licence No. 50/UBCK-GP dated 26 October 2010 issued by State Securities Commission and the latest amended licence No. 33/GPĐC-UBCK dated 3 March 2026.	Establishing and managing securities investment funds and securities investment companies; managing securities investment portfolios; and providing securities investment advisory services.	100%	100%	100%	100%
7	Global Money Transfer Company – Viet Nam Joint Stock Commercial Bank for Industry and Trade	Enterprise Registration Certificate No. 0105757686 dated 3 January 2012 issued by the Department of Planning and Investment of Hanoi City (currently the Department of Finance of Hanoi City) with the latest (2nd) amendment dated 6 February 2025.	Monetary transfer intermediary	100%	100%	100%	100%
8	VietinBank Lao Limited	Enterprise Registration Certificate No. 37/NHCHDCNDL dated 30 August 2024 granted by the Central Bank of the Lao People's Democratic Republic and the latest amended licence No. 3262/DKDN dated 29 August 2024 of Laos Ministry of Industry and Trade.	Finance and banking	100%	100%	100%	100%
Joint venture company							
1	Indovina Bank Limited	Establishment and Operation Licence No. 08/NH-GP dated 29 October 1992 issued by the State Bank of Vietnam and the amended licences No. 158/QĐ-NHNN dated 25 January 2017, No. 07/GP-NHNN dated 6 February 2026. The Establishment and Operation Licence was issued for a period of 99 years from 29 October 1992.	Finance and banking	50%	50%	50%	50%

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****1 GENERAL INFORMATION (CONTINUED)****Disclosure of information comparability in the consolidated financial statements:**

The comparative figures of the consolidated financial statements are the figures of the Bank's audited consolidated financial statements for the year ended 31 December 2024.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**2.1 Basis of preparation of consolidated financial statements**

The consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam. The consolidated financial statements have been prepared under the historical cost convention.

The accompanying consolidated financial statements are not intended to present the financial position and the financial performance and the cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam. The accounting principles and practices utilised in Vietnam may differ from those generally accepted in countries and jurisdictions other than Vietnam.

The consolidated financial statements in the Vietnamese language are the official statutory consolidated financial statements of the Bank and its subsidiaries. The consolidated financial statements in the English language have been translated from the Vietnamese version.

2.2 Financial year

The Bank's financial year is from 1 January to 31 December.

2.3 Currency

The consolidated financial statements are measured in Vietnamese Dong ("VND" or "Dong"), and presented in million Vietnamese Dong ("million VND" or "million Dong"), rounded to the nearest million. The Bank determines its accounting currency in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam.

All transactions are recorded in original currencies. Transactions arising in currencies other than VND ("foreign currencies") are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at month end are translated at the rates of exchange ruling at the month end date. Foreign exchange differences arising from these translations are recognised in the foreign exchange differences item in the consolidated statement of financial position and transferred to consolidated income statement at year end.

2.4 Basis for consolidated financial statements**Subsidiaries**

Subsidiaries are all entities over which the Bank has the power to govern the financial and operating policies in order to gain future benefits from their activities, generally accompanying a shareholding of more than one half of the voting rights, and satisfying the conditions prescribed under the Law on Credit Institutions No. 32/2024/QH15. Subsidiaries are fully consolidated from the date on which control is transferred to the Bank. They are de-consolidated from the date that control ceases.

Inter-company transactions, balances and unrealised gains and losses on transactions between group companies are eliminated.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.4 Basis for consolidated financial statements (continued)****Subsidiaries (continued)**

In consolidating financial statements, accounting policies of subsidiaries have been converted where necessary to ensure consistency with the policies adopted by the Bank.

The financial statements of the subsidiaries are prepared for the same accounting period of the Bank for the consolidation purpose. If there are differences in end dates, the gap must not exceed 3 months. Adjustments are made to reflect impacts of significant transactions and events occurring between the end dates of the subsidiaries' accounting period and that of the Bank. The length of the reporting period and differences in reporting date must be consistent between years.

Non-controlling transactions and interests

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

Transactions leading to the change in the Bank's ownership interest that does not result in a loss of control is accounted for as a transaction with owners. The difference between the change in the Bank's share of net assets of the subsidiaries and any consideration paid or received from divestment of the Bank's interest in the subsidiaries is recorded directly in the undistributed earnings under equity.

Transactions leading to the change in the Bank's ownership interest that results in a loss of control, the difference between the Bank's share in the net assets of the subsidiaries and the net proceeds from divestment is recognised in the consolidated income statement. The retained interest in the entity will be accounted for as either an investment in another entity or an investment to be accounted for using the equity method of accounting since the divestment date.

Joint Venture

A joint venture is a contractual agreement by two or more parties to jointly conduct an economic activity, which is jointly controlled by the joint venture capital partners. Investments in joint ventures are accounted for using the equity method of accounting and are initially recognised at cost. The Bank's investment in joint ventures includes goodwill identified on acquisition, net of any accumulated impairment loss.

Subsequently, the Bank's share of the post-acquisition profits or losses of its joint ventures is recognised in the income statements. Dividends or profits distributed from the joint ventures must be accounted for as a reduction in the carrying value of the investment. Additionally, adjustments to the carrying value of the investment must also be made when the Bank's interest changes due to changes in the equity of the investee that are not reflected in the investee's profit or loss for the fiscal year. If the Bank's share of losses in a joint venture equals or exceeds the carrying amount of the investment, the Bank does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint venture.

In the consolidated financial statements, in cases where there are differences in accounting policies between the joint ventures and the Bank, the Bank adjusts where necessary to ensure consistency with the policies adopted by the Bank.

Unrealised gains and losses on transactions between the Bank and its joint ventures are eliminated to the extent of the Bank's interest in the joint ventures in accordance with current accounting regulations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.5 Cash and cash equivalents**

On the consolidated cash flow statement, cash and cash equivalents comprise cash on hand, gold, silver and precious metals, precious stones, balances with the SBV, Government treasury bills and other short-term valuable papers eligible for discount with the SBV, securities which have maturity dates within three months from dates of purchase, demand and term deposits at other credit institutions which have maturity dates within three months or less.

2.6 Placements with and loans to other credit institutions***Placements with other credit institutions***

Placements with other credit institutions include demand deposits, placements with local credit institutions and branches of overseas banks with original maturity less than three months, and placements with overseas credit institutions. They are stated at the amount of principal outstanding.

Placements (excluding demand deposits) with local credit institutions, branches of overseas banks and placements with overseas credit institutions are classified and made provision for credit losses.

Credit risk classification of term deposits with other credit institutions is made in accordance with Circular 31/2024/TT-NHNN dated 30 June 2024 issued by the SBV regulating on the classification of assets in operations of commercial banks, non-bank credit institutions and foreign bank branches ("Circular 31").

Credit risk provision is made in accordance with Decree No. 86/2024/NĐ-CP ("Decree 86") dated 11 July 2024 issued by the Government regulating on the levels of provisioning, methods of provisioning for risks, and the use of provisions to handle risks in the operations of credit institutions, foreign bank branches and the credit institutions' reversal of accrued interest income to off statement of financial position.

The credit risk classification and provision are similar to those policies on loans to customers as described in Note 2.7.

The Bank is not required to make general provision for placements with other credit institutions in accordance with Decree 86.

Loans to other credit institutions

Loans to other credit institutions are loans with original term to maturity of less than one year.

Loans to other credit institutions are stated at the amount of principal outstanding, and are classified and made provision for credit losses.

Loan classification and specific provision for losses on loans to other credit institutions is determined in accordance with Circular 31 and Decree 86, similar to those policies on loans to customers as described in Note 2.7.

In accordance with Decree 86, the Bank is not required to make general provision for loan to other credit institutions in Vietnam.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.7 Loans to customers

2.7.1 Accounting for loans to customers

(i) Recognition of loans to customers

Short-term loans are those with original term within one year from the loan disbursement date; medium-term loans are those with original term over one to five years from the loan disbursement date, and long-term loans are those with original term of more than five years from the loan disbursement date.

Loans to customers are stated at the amount of principle outstanding, and are classified and made provision for credit losses.

(ii) Classification of loans to customers

Loans classification, including loans to customers, debts arising from L/C issuance, L/C payment by negotiation, L/C reimbursement and outright purchase without recourse of sets of documents presented under L/Cs (except where the Bank buys outright a set of documents presented under an L/C which it issued) ("hereinafter refer to "debts"), are made in accordance with Circular 31.

Loans to customers are classified into five groups with the collection status and the following factors:

Quantitative factors:**Group 1: Current**

- (a) Current loans assessed as fully and timely recoverable, both principals and interests; or
- (b) Loans overdue less than 10 days and assessed as fully recoverable, both overdue principals and interests, and fully and timely recoverable, both remaining principals and interests; or
- (c) Loans classified into group 1 as meeting criteria to be classified into a group with lower level of risk.

Group 2: Special mentioned

- (a) Loans overdue up to 90 days overdue, except those specified in point (b) of Current loans and those classified into a group with higher level of risk per regulations; or
- (b) Loans rescheduled for the first time and repaid on schedule, except those meeting criteria to be classified into a group with lower level of risk and those classified into a group with higher level of risk per regulations; or
- (c) Loans classified into group 2 as meeting the criteria to be classified into a group with lower level of risk or loans to be classified into a group with higher level of risk per regulations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.7 Loans to customers (continued)

2.7.1 Accounting for loans to customers (continued)

(ii) Classification of loans to customers (continued)

*Quantitative factors (continued):***Group 3: Sub-standard**

- (a) Loans overdue between 91 days and 180 days, except those classified into a group with higher level of risk per regulations; or
- (b) Loans extended for the first time and repaid on schedule, except those meeting criteria to be classified into a group with lower level of risk and those classified into a group with higher level of risk per regulations; or
- (c) Loans having interests exempted or reduced because customers are not able to pay the interests according to credit contracts, except those classified into a group with higher level of risk per regulations; or
- (d) Loans falling in one of the following cases that not yet been collected within less than 30 days from the issuance date of recovery decision:
 - Loans having violated regulations specified in clauses 1, 3, 4, 5, 6 of Article 134 of Law on Credit institutions No. 32/2024/QH15; or
 - Loans having violated regulations specified in clauses 1, 2, 3, 4 of Article 135 of Law on Credit institutions No. 32/2024/QH15; or
 - Loans having violated regulations specified in clauses 1, 2, 5, 9 of Article 136 of Law on Credit institutions No. 32/2024/QH15.
- (e) Loans in the collection process under inspection conclusions; or
- (f) Loans to be recovered under premature debt recovery decision of the Bank due to customers' breach of agreements without being collected within less than 30 days from the issuance date of recovery decision; or
- (g) Loans classified into group 3 as meeting criteria to be classified into a group with lower level of risk or loans classified into a group with higher level of risk per regulations; or
- (h) Loans classified into group 3 as required by the SBV corresponding to the level of risk based on inspection and supervision results and relevant credit information.

Group 4: Doubtful

- (a) Loans overdue between 181 days and 360 days, except those classified into a group with higher level of risk per regulations; or
- (b) Loans restructured for the first time and overdue not more than 90 days according to the first restructured terms, except those classified into a group with higher level of risk per regulations; or
- (c) Loans restructured for the second time and repaid on schedule, except those meeting criteria to be classified into a group with lower level of risk and those classified into a group with level of risk per regulations; or
- (d) Loans specified in point (d) of Sub-standard loans without being collected for between 30 days and 60 days from the issuance date of recovery decision; or
- (e) Loans in the collection process under inspection conclusions but being overdue up to 60 days according to recovery term; or
- (f) Loans to be recovered under premature debt recovery decision of the Bank due to customers' breach of agreements without being collected between 30 and 60 days from the issuance date of recovery decisions; or
- (g) Loans classified into group 4 as meeting criteria to be classified into a group with lower level of risk or loans classified into a group with higher level of risk per regulations; or
- (h) Loans classified into group 4 as required by the SBV corresponding to the level of risk based on inspection and supervision results and relevant credit information.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.7 Loans to customers (continued)

2.7.1 Accounting for loans to customers (continued)

(ii) Classification of loans to customers (continued)

Quantitative factors (continued):

Group 5: Bad

- (a) Loans overdue more than 360 days; or
- (b) Loans restructured for the first time and overdue from 91 days according to the first restructured terms of repayments; or
- (c) Loans restructured for the second time and overdue according to the second restructured terms of repayments; or
- (d) Loans restructured for the third time or more, except those meeting criteria to be classified into a group with lower level of risk; or
- (e) Loans specified in point (d) of Sub-standard loans without being collected for more than 60 days from the issuance date of recovery decision; or
- (f) Loans in the collection process under inspection conclusions but being overdue for more than 60 days according to recovery term; or
- (g) Loans to be recovered under premature debt recovery decision of the Bank due to customers' breach of agreements without being collected for more than 60 days from the issuance date of recovery decisions; or
- (h) Loans to other credit institutions announced under special control status, or to foreign bank's branches of which capital and assets are blockaded; or
- (i) Loans classified into group 5 as meeting criteria to be classified into a group with higher level of risk; or
- (j) Loans classified into group 5 as required by the SBV corresponding to the level of risk based on inspection and supervision results and relevant credit information.

According to Circular 31, loans shall be classified in a group with lower risks (including Group 1) in the following cases:

Overdue loans

- Customers have made full repayment of the overdue principal and the interest (including interests on overdue principal) and the principal and interest of the following payment periods (if any) for at least three months in respect of medium and long-term loans and one month in respect of short-term loans since the date the overdue principal and interest are fully repaid;
- There are documents proving the customer's repayment; and
- The Bank has sufficient basis of information and documents to assess and conclude that customers are capable of fully repaying the principals and the interest in a timely manner.

Restructured loans

- Customers have made full repayment of the principal and interest under the restructured repayment term (if any), for at least three months in respect of medium and long-term loans and one month in respect of short-term loans, since the date the principal or interest under the restructured repayment term are fully paid; in case the principal and interest have the same one repayment period then calculate from the date of full payment of principal and interest;
- There are documents proving the customer's repayment; and
- The Bank has sufficient basis of information and documents to assess and conclude that customers are capable of fully repaying the principals and the interest in a timely manner.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.7 Loans to customers (continued)

2.7.1 Accounting for loans to customers (continued)

(ii) Classification of loans to customers (continued)

Quantitative factors (continued):

According to Circular 31, loans shall be classified in a group with higher risks in the following cases:

- Norms on profitability, solvency, ratio of loans to capital, cash flows that lead to the capability of customers to pay debts deteriorating continuously for three consecutive times of assessment or loan classification;
- Customers fail to supply fully, timely and truly financial information at the request of the Bank for an assessment regarding the capability of customers to pay their loans;
- Loans which have been classified in group 2, group 3, group 4 for one year or longer but not qualified to classify in a group with lower risks;
- Loans whose credit extension is administratively sanctioned in accordance with regulations.

Provision for losses on loans to customers shall be adjusted accordingly with the loan group after classification.

Classification of payments for off-balance sheet commitments

Payments under off-balance sheet commitments are amounts that the Bank settled on behalf of customers when customers who are guaranteed by the Bank are not able to settle the amount when it falls due.

Overdue days are calculated as soon as the Bank implements its obligation under commitments. The amount of payment is classified as follows:

Group 3: Sub-standard

- If overdue for less than 30 days;

Group 4: Doubtful

- If overdue from 30 days and less than 90 days;

Group 5: Loss

- If overdue for 90 days or more.

If a payment under off-balance sheet commitments is classified in a group with lower risks than a group in which the off-balance sheet commitments are classified as per Note 2.8, the Bank is obliged to reclassify the payment into the same group of the off-balance sheet commitments.

Qualitative factors:**Group 1: Current**

Loans of which both principal and interest are assessed by the Bank and its subsidiaries to be recoverable in full by due dates.

Group 2: Special mentioned

Loans of which both principal and interest are assessed by the Bank and its subsidiaries that likely to be recovered in full but customers showing signs of decrease in ability to pay.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.7 Loans to customers (continued)

2.7.1 Accounting for loans to customers (continued)

(ii) Classification of loans to customers (continued)

Qualitative factors (continued):

Group 3: Sub-standard

Loans of which both principal and interest are assessed by the Bank and its subsidiaries that unlikely to be recovered when due. These loans are assessed to have potential losses by the Bank and its subsidiaries.

Group 4: Doubtful

Loans are assessed by the Bank and its subsidiaries as those posing high risk of causing loss.

Group 5: Bad

Loans are assessed by the Bank and its subsidiaries as those unlikely to be recovered and posing risk of causing loss.

Non-performing loans are loans classified into groups 3, 4 and 5.

The Bank is required to use the results of loan classification as provided by the Credit Information Center of the SBV ("the CIC") to classify its loans to customers into higher risk group as determined by the Bank and provided by the CIC.

All remaining loans of the customers at the Bank are classified into such group loan with highest level of risks.

Where the Bank participates in a syndicated loan, the Bank reclassified all loans (including the outstanding syndicated loan) of the customer into the highest risk group as determined by the lenders.

(iii) **Provision for losses on loans to customers**

Provision for losses on loans to customers includes specific allowance and general allowance.

Specific provision

Specific provision for losses on loans to customers is calculated using set rates applied to loans from Group 1 to Group 5 as follows:

	Provision rates
Group 1 - Current	0%
Group 2 - Special mentioned	5%
Group 3 - Sub-standard	20%
Group 4 - Doubtful	50%
Group 5 - Bad	100%

The specific provision is calculated based on the customer's loan balance on the last working day of each month less the discounted value of collateral assets, the amount is then multiplied by the specific provision rates applied to corresponding loan group.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.7 Loans to customers (continued)

2.7.1 Accounting for loans to customers (continued)

(iii) Provision for losses on loans to customers (continued)

Specific provision (continued)

The discounted ratio of collateral assets is assessed annually, updated (if any) and approved by the Board of Directors on the basis that the actual discounted ratio does not exceed the maximum discounted ratio as follows:

Type of collateral assets	Maximum discounted ratio
(a) Deposits, certificates of deposit in VND at the Bank.	100%
(b) Government bonds, gold billets in accordance with law on gold trading activities; deposits, certificates of deposit in foreign currencies at the Bank.	95%
(c) Municipal bonds, Government-guaranteed bonds; negotiable instruments, bonds issued by the Bank; deposits, certificates of deposit issued by other credit institutions, foreign bank branches: <ul style="list-style-type: none"> • With a remaining term of less than 1 year • With a remaining term of between 1 year to 5 years • With a remaining term of over 5 years 	95% 85% 80%
(d) Securities issued by other credit institutions and listed on a stock exchange.	70%
(e) Securities issued by enterprises (except credit institutions) and listed on a stock exchange.	65%
(f) Unlisted securities and valuable papers, except for the types of securities specified in point (c) of this clause, issued by other credit institutions listed on a stock exchange;	50%
Unlisted securities and valuable papers, except for the types of securities specified in point (c) of this clause, issued by other credit institutions unlisted on a stock exchange.	30%
(g) Unlisted securities and valuable papers issued by enterprises listed on a stock exchange;	30%
Unlisted securities and valuable papers issued by enterprises unlisted on a stock exchange.	10%
(h) Real estates	50%
(i) Others	30%

Collateral asset with value of VND 50 billion or more against loans to the Bank's related parties or other parties as prescribed in Article 135 of the 2024 Law on credit institutions and collateral asset with value for deduction of VND 200 billion or more which are movable assets, real estate or others, excluding gold billets, Government bonds listed on the Stock Exchange, securities issued by enterprises or other credit institutions must be valued by a licensed valuing organisation. Other than these cases, collateral assets are valued in accordance with the Bank's internal policy and process.

Collateral assets that do not satisfy the conditions are deemed to have zero value.

General provision

The general allowance is made at 0.75% of the outstanding balance of loans to customers on the last working day of each month, excluding the total balance of loans to customers which are classified as loss loans.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.7 Loans to customers (continued)****2.7.1 Accounting for loans to customers (continued)****(iv) Written off loans to customers that are classified as bad**

Bad debts could be written off using provision and transferred to off-balance sheet accounts in the following cases:

- Customer is an organisation, which is dissolved, goes bankrupt as prescribed by law or an individual who dies or is missing; or
- Loans which are classified in loan group 5.

If, for at least 5 (five) years, after using provisions against credit risks and after all measures for debt recovery of the Bank's Risk Handling Committee have been implemented but debts are still irrecoverable, the Bank shall be entitled to release the unsettled debts from the off-balance sheet accounts in accordance with the approval of the Bank's Risk Handling Committee.

2.7.2 Loan restructuring and retention of loan group to assist customers having difficulties with business loans and consumer loans due to the impact and damage caused by Storm No. 3, flooding, and landslides after Storm No. 3

From 4 December 2024, loan restructuring, including the principal and/or interest, to assist customers having difficulties with business loans and consumer loans due to the impact and damage caused by Storm No.3, flooding, and landslides after Storm No.3 is carried out in accordance with Circular 53/2024/TT-NHNN providing instructions for credit institutions and foreign bank branches on debt rescheduling for borrowers facing difficulties due to impact and damage caused by Storm No. 3, floods, landslides in the aftermath of Storm No. 3 ("Circular 53") issued by the SBV dated 4 December 2024, upon the customers' requests and the Bank's financial capacity.

The Bank restructures the repayment terms for the principal balance, interest of loans that meet the following conditions:

- Borrowers in the following central-affiliated cities and provinces (using place names prior to the merger of administrative units): Ha Giang, Cao Bang, Lang Son, Bac Giang, Phu Tho, Thai Nguyen, Bac Kan, Tuyen Quang, Lao Cai, Yen Bai, Lai Chau, Son La, Dien Bien, Hoa Binh, Ha Noi, Hai Phong, Hai Duong, Hung Yen, Vinh Phuc, Bac Ninh, Thai Binh, Nam Dinh, Ha Nam, Ninh Binh, Quang Ninh, Thanh Hoa (hereinafter referred to as "26 provinces and cities"), are facing difficulties due to impact and damage of Storm No.3, including:
 - Borrowers are individuals who are currently residing or working or locating their business establishments or carrying out investment, construction or business activities in the abovementioned 26 provinces and cities;
 - Borrowers are organisations (except borrowers that are credit institutions, foreign bank branches) that are headquartered or locate their branches, representative offices or business establishments or carry out investment, construction or business activities in the abovementioned 26 provinces and cities.
- Their outstanding principal amounts incurred before 7 September 2024 from lending or finance leasing activities.
- Obligations to repay outstanding principal, interest incurred within the period starting from 7 September 2024 to 31 December 2025 inclusive.
- The outstanding debt to be rescheduled is undue or up to 10 days past the agreed-upon due date. The Bank may consider rescheduling the outstanding debt which is more than 10 days overdue and considered overdue within the period starting from 7 September 2024 to 16 December 2024 inclusive if these debt rescheduling procedures are carried out for the first time as prescribed in Circular 53.
- The Bank determines that the borrower is unable to repay the principal and/or interest on schedule under the signed agreement due to impact and damage caused by Storm No. 3, and would be able to fully repay the principal and/or interest after the debt is rescheduled.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.7 Loans to customers (continued)

2.7.2 Loan restructuring and retention of loan group to assist customers having difficulties with business loans and consumer loans due to the impact and damage caused by Storm No. 3, flooding, and landslides after Storm No. 3 (continued)

- The Bank does not restructure, under Circular 53, debts that violate regulations of law.
- The debt rescheduling shall be considered and carried out from the effective date of Circular 53 to 31 December 2025 inclusive without limitation on the number of debt rescheduling.
- The date of final repayment of the restructured debt shall be determined taking into account the extent of difficulties encountered by each specific borrower but must not fall after 31 December 2027.

Details of loan classification and loan group retention in accordance with Circular 53:

The Bank retains the loan group for the loan for which principal and/or interest has been restructured ("restructured loan") at the latest classification before the date on which the loan was restructured:

- For restructured loans that are undue during the restructured period, the Bank does not apply to adjust, reclassify into a group with higher level of risk as prescribed in Circular 31;
- For restructured loans that are overdue during the restructured period and the Bank does not continue to apply loan restructuring as prescribed in Circular 53, the Bank shall classify those restructured loans in accordance with Circular 31.

The restructuring of loan repayment period for customers can be carried out until 31 December 2025.

From 4 December 2024, the Bank makes provisions for losses on loans to customers whose loans are restructured as prescribed by Decision 1510/QĐ-TTg dated 4 December 2024 ("Decree 1510") as follows:

Specific provision

Additional specific provision shall be determined as follows:

Additional specific provision = A - B

Whereas:

- A: Specific provision made for all the outstanding loans of customers according to loan classification under common guidance by the Circular 31.
- B: Specific provision made for all the outstanding loans of customers according to the loan classification regulated by Circular 53.

If the aforementioned additional specific provisions are positive, the Bank makes additional specific provision for credit losses as follows:

- By 31 December 2024: At least 35% of the additional specific provisions;
- By 31 December 2025: Additional provision to reach at least 70% of the additional specific provision amount;
- By 31 December 2026: The remaining amount shall be provisioned to reach 100% of the required specific provision amount.

General provision

The Bank makes general provisions for losses from loans to customers for all the outstanding loans according to loan classification according to Circular 31.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.7 Loans to customers (continued)****2.7.3 Loan restructuring and retention of loan group to assist customers the agricultural and rural sectors having difficulties due to objective and force majeure causes**

The Bank restructures the repayment terms and retains the loan group for certain loans in accordance with Decree No. 55/2015/ND-CP dated 9 June 2015 ("Decree 55") of the Government on credit policies for agricultural and rural development, as amended and supplemented by Decree No. 116/2018/ND-CP dated 7 September 2018 ("Decree 116") and Decree No. 156/2025/ND-CP dated 16 June 2025 ("Decree 156"); Circular No. 29/2025/TT-NHNN dated 30 September 2025 guiding the credit institutions in granting credits for customers in the agricultural and rural sectors.

For customers whose loan restructuring and retention of loan group under this policy, the Bank makes provisions for for all the outstanding loans according to loan classification according to Circular 31, without applying the mechanism of retention of loan group.

2.8 Off statement of financial position commitments

Off statement of financial position commitments consist of guarantees, settlement acceptances and unconditional and irrevocable credit commitments.

Classification of off statement of financial position commitments

Off statement of financial position commitments are classified as follows:

Group 1: Commitments which according to the assessment of the Bank could be fully settled when they are due.

Group 2: Commitments which according to the assessment of the Bank could not be fully settled when they are due.

Group 3 or the following groups: Commitments relating to debts falling in one of the following cases and not yet collected within less than 30 (thirty) days from the issuance date of recall decision:

- Commitment having violated regulations specified in clauses 1, 3, 4, 5, 6 of Article 134 of Law on Credit institutions No. 32/2024/QH15; or
- Commitment having violated regulations specified in clauses 1, 2, 3, 4 of Article 135 of Law on Credit institutions No. 32/2024/QH15; or
- Commitment having violated regulations specified in clauses 1, 2, 5, 9 of Article 136 of Law on Credit institutions No. 32/2024/QH15.

Provision for off statement of financial position commitments

The classification of off statement of financial position commitments is conducted solely for risk management, credit quality supervision of credit granting activities. No provision is made for off statement of financial position commitments.

2.9 Investments in securities

Investments in securities are classified into three categories in accordance with Letter 2601/NHNN-TCKT dated 14 April 2009 issued by SBV: i) trading securities, ii) held to maturity investment securities or iii) available for sale investment securities. Bank is required to classify their investment securities at the purchase date, reclassification after purchase is permitted only once for each investment securities item.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.9 Investments in securities (continued)****(a) Trading securities**

Trading securities are defined as debt securities or equity securities, which are held for trading and are acquired principally for the purpose of selling in the short-term or if so, designated by the Board of Management.

Trading securities are initially recognised at cost on the acquisition date and subjected to provisions for diminution in value if necessary.

The Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end. The provision for diminution in value is made when their market price is lower than their cost. Trading securities in forms of corporate bonds which are unlisted or not registered on the unlisted public companies' market are classified, and their provision for credit risk are made in accordance with the same accounting policies applied for loans to customers as stated in Note 2.7. Changes in the provision balance during the financial year are recognised in the consolidated income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

The Bank recognises trading securities when it has ownership of the assets, specifically as follows:

- Listed securities are recorded at the time of orders matching;
- Unlisted securities are recognised at the time when official ownership is established in accordance with regulations.

Gains or losses from the disposal of trading securities are recognised net in the consolidated income statement.

Interest income for debt trading securities during the period of holding is recognised in the consolidated income statement upon receipt.

(b) Available-for-sales investment securities

Available-for-sales investment securities include equity securities and debt securities, which are held by the Bank with the purpose of being ready for sale, not intended for frequent trading and may be sold at any time if deemed beneficial. Equity securities are classified as available-for-sale securities only if the Bank is not a founding shareholder or is not a strategic investor of the investee company.

Equity securities are stated at cost on the acquisition date and are subjected to provision for diminution in value.

Debt securities are recorded at face value at transaction date. Accrued interest before purchase (for debt securities with interest paid at maturity) or prepaid interest awaiting allocation (for debt securities with interest paid in advance) is reflected in a separate account. Discounts/premiums represent the negative/positive difference between cost and the amount consisting of face value plus (+) accrued interest before purchase (if any) or minus (-) prepaid interest awaiting allocation (if any), also recorded in a separate account.

During the subsequent holding period, these securities are recognised at face value, and the discounts/premiums (if any) on available-for-sale securities are allocated to the consolidated income statement using the straight-line method over the remaining estimated period of the securities. Interest received during the holding period of securities is recognised based on the following principles: Interest accrued before purchase is recorded as a reduction in the value of the securities themselves, offset against the accrued interest account; and interest accrued after the purchase date is recognised into the Bank and its subsidiaries' income on an accrual basis. Prepaid interest is allocated to investment securities interest income using the straight-line method over the investment period of securities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.9 Investments in securities (continued)****(b) Available-for-sales investment securities (continued)**

The Board of Management reviews all outstanding available-for-sales investments to determine the amount of provision to recognise at the year end. The provision for diminution in value is made when their market price is lower than their cost.

Available-for-sales investment securities in forms of corporate bonds which are unlisted corporate bonds or not registered on the unlisted public companies' market are classified, and their provision for credit risk are made in accordance with the same accounting policies applied for Loans to customers as stated in Note 2.7.

Changes in the provision balance during the financial year are recognised in the consolidated income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Gains or losses from disposal of available-for-sale securities are recorded net in the consolidated income statement.

(c) Held-to-maturity investment securities

Held-to-maturity investment securities are debt securities, which the Bank acquires for investment purpose with fixed or determinable payment and fixed maturities where the Bank's Board of Management has the positive intention and ability to hold until maturity. In the event that securities are sold outright prior to maturity, they shall be reclassified as trading securities or available-for-sale securities.

Held-to-maturity investment securities are initially stated at cost and are subject to provision for diminution in value.

The Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end. The provision for diminution in value is required when there is evidence of a long-term decline in the value of securities, or the Bank cannot recover its investments.

Investment securities in forms of corporate bonds which are unlisted or not registered on the unlisted public companies market are classified and their provision for credit risk are made in accordance with the same accounting policies applied for Loans to customers as stated in Note 2.7.

Changes in the provision balance during the financial year are recognised in the consolidated income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

Premium and discounts arising from purchases of held-to-maturity investment securities are amortised to the consolidated income statement using the straight-line basis over the period from the acquisition dates to maturity dates.

Cumulative interest incurred before the purchase date is recorded as a decrease of that investment securities value. Cumulative interest incurred after the purchasing date is recognised into the consolidated income statement on an accrual basis.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.10 Other long-term investments**

Other long-term investments are investments of equal or less than 11% of the voting rights in the equity of unlisted entities, and the investments are held not for sale for 12 months or more from the consolidated statement of financial position date. These investments are initially stated at cost of acquisition, and subsequently reflected at cost during holding period.

The Board of Management reviews all outstanding investments to determine the amount of provisions to recognise at the year end. Regarding investments in shares whose fair value can be determined reliably, the provision for diminution in value is made when cost is higher than market value. If market value can not be determined reliably, the provision is calculated based on the loss of investees, following the latest financial statements of investees.

Changes in the provision balance during the fiscal year are recorded into the consolidated income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

2.11 Repurchase and re-sale contracts

Securities sold under agreements to be repurchased at a specific date in the future (repos) are not de-recognised in consolidated statement of financial position. The corresponding cash received from these agreements is recognised in the consolidated statement of financial position as a borrowing and the difference between the sale price and the repurchase price is recognised as interest expense and allocated to the consolidated income statement over the agreement validity period using the straight-line method.

Securities purchased under agreements to be resold at a specific date in the future (reverse repos) are not recognised in the consolidated financial statements. The corresponding cash paid under these agreements is recognised in the consolidated statement of financial position as a loan and the difference between the purchase price and resale price is recognised as interest income and amortised into the consolidated income statement over the agreement validity period.

2.12 Fixed assets*Tangible and intangible fixed assets*

Fixed assets are stated at historical cost less accumulated depreciation or amortisation. Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets bringing them to their suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, they are charged to the consolidated income statement when incurred in the year.

Depreciation and amortisation

Fixed assets are depreciated and amortised using the straight-line method so as to write off the depreciable amount of the fixed assets over their estimated useful lives.

The estimated useful lives of each asset class are as follows:

Plant and buildings	5 - 40 years
Machinery, equipment	3 - 7 years
Motor vehicles	3 - 7 years
Office equipment and other tangible fixed assets	3 - 6 years
Software and other intangible fixed assets	2 - 5 years

Land use rights comprise of land use rights granted by the State for which land use fees are collected, land use rights acquired in a legitimate transfer, and prepaid land use rights obtained under land rental contracts which are effective before the effective date of land law 2003 (i.e. 1 July 2004) and which land use right certificates are granted.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.12 Fixed assets (continued)***Depreciation and amortisation (continued)*

Definite land use rights are stated at costs less accumulated amortisation. Costs of land use rights consists of its purchased prices and any directly attributable costs in obtaining the land use rights. Land use rights are amortised using the straight-line basis over the terms of the land use right certificates.

Indefinite land use rights are stated at costs and not amortised.

Disposals

Gains or losses on disposals are determined by comparing net disposal proceeds with the carrying amount of the fixed assets and are recognised as income or expense in the consolidated income statement.

Construction in progress

Construction in progress represents the cost of assets in the course of installation or construction for production, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies and capitalised borrowing costs for qualifying assets in accordance with the Bank and its subsidiaries' accounting policies. In case the project has been completed and put into use but the project's final settlement has not been approved, the Bank records an increase in the historical cost of the fixed asset according to the provisional price (provisional price based on actual costs incurred to acquire the fixed asset) for depreciation purposes, but must subsequently adjust according to the approved final settlement price.

2.13 Leased assets

Leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the consolidated income statement on a straight-line basis over the period of the lease.

2.14 Prepaid expenses

Prepaid expenses include short-term and long-term prepayments in the consolidated financial statements. Short-term prepaid expenses represent prepayments for services; or tools that do not meet the recognition criteria for fixed assets for a period not exceeding 12 months or a business cycle from the date of prepayment. Long-term prepaid expenses represent prepayments for services; or tools, which do not meet the recognition criteria for fixed assets for a period exceeding 12 months or more than one business cycle from the date of prepayment. Prepaid expenses are recorded at historical cost and allocated on a straight-line basis over the estimated useful lives.

Prepaid land lease payments for land lease contracts, which are not recognised as intangible fixed assets as explained in Note 2.12, are recorded as prepaid expenses and are allocated on a straight-line basis over the prepaid lease term.

2.15 Other assets

Other assets, other than those from credit activities in the Bank's operation, are initially recognised at cost of acquisition. Subsequently, other receivables are recorded at cost and are subjected to provision for diminution in value.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.16 Derivatives***Foreign currency forward and swap contracts*

For foreign currency forward and swap contracts, the difference between equivalent VND amounts of foreign currency purchase/sale commitments using forward exchange rate and spot exchange rate as at effective date of the contract is recognised immediately at the effective date of the contract under "Interest and fee receivables" item or "Interest and fee payables" item in the consolidated statement of financial position. The difference is subsequently allocated to "Net gain/(loss) from foreign currency trading" item over the term of the contract. As at the date of the consolidated financial statements, commitments of foreign currency forward contracts are revaluated and exchange differences arising from the revaluation of foreign currency denominated balances of these contracts are recognised in the consolidated income statement.

Interest rate swap contracts

Nominal principal amounts of one-currency-interest-rate swap contracts are not recorded in the consolidated statement of financial position. For two-currency-interest-rate swap contracts with nominal principal swap, commitments are recognised in the consolidated 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 without nominal principal swap, commitments are recognised in the consolidated statement of financial position at the date of principal exchange. Income and expenses arising from interest rate effects are recorded on the accrual basis.

2.17 Capital financed and entrusted for investments and loans which the Bank bears risk

The Bank receives capital financed and entrusted for investments and loans from domestic or foreign governments, organisations and uses the received amounts according to assigning purposes. The Bank is responsible for repayment of the amount when they fall due.

Capital financed and entrusted for investments and loans are recorded as liabilities in the consolidated financial statements.

2.18 Other provisions

Provisions is recognised when the Bank has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provision is not recognised for future operating losses.

2.19 Employee benefits**Severance allowances**

In accordance with Vietnamese Labour laws, employees of the Bank who have worked regularly for full 12 months or longer are entitled to a severance allowance. The working period used for the calculation of severance allowance is the period during which the employee actually works for the Bank less the period during which the employee participates in the unemployment insurance scheme in accordance with the labour regulations and the working period for which the employee has received severance allowance from the Bank.

The average monthly salary used for calculating the severance allowance is the employee contract's average salary for the six-month period prior to the employee's termination date.

This allowance will be paid as a lump sum when the employees terminate their labour contracts in accordance with current regulations.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.19 Employee benefits (continued)****Retirement allowances**

Retirement allowances are paid to retired employees of the Bank by the Social Insurance Agency, a Government-affiliated agency. In addition, the Bank shall pay a subsidy of 02 months of salary based on the average position salary for the six consecutive months immediately before retirement, funded from the annually approved salary budget. Retirement allowances are recorded as expenses when incur.

2.20 Owners' capital

Owners' capital is recorded according to the actual amounts contributed and is recorded according to the par value of the shares.

Share premium is the difference between the par value and the issue price of shares and the difference between the repurchase price and re-issuing price of treasury shares.

Undistributed earnings record the Bank and its subsidiaries' results after CIT and appropriation of profit at the reporting date.

2.21 Appropriation of profit

Net profit after CIT could be distributed to shareholders after approval at a General Meeting of Shareholders, and after appropriation to funds in accordance with the Bank's charter and Vietnamese regulations.

The Bank appropriates funds for specific purposes according to the proportion prescribed below:

- Reserve for supplementary charter capital: 10% of profit after tax, maximum balance not exceed the Bank's charter capital, being made at the year-end;
- Financial reserve: 10% of profit after tax after appropriating to the Reserve for supplementary charter capital, being made at the year-end;
- Investment and development fund: the maximum appropriation of 25% of profit after tax after appropriating to the Reserve for supplementary charter capital, being made at the year-end; and
- Bonus and welfare fund and other funds are appropriated in accordance with decisions of the General Shareholders' Meeting and in compliance with laws and regulations.

2.22 Interest income and expenses

Interest income and expense are recognised in the consolidated income statement on an accrual basis, except for interest income of trading securities which would be recognised when received.

Accrued interest income on the following loans is recorded as off statement of financial position item and is recognised in the consolidated income statement upon actual receipt:

- Loans that are classified from group 2 to group 5 in accordance with Circular 31;
- Loans structured and maintained as standard loan groups (group 1) as prescribed in Circular 02/2023/TT-NHNN ("Circular 02") dated 23 April 2023, Circular 06/2024/TT-NHNN dated 18 June 2024 ("Circular 06") and Circular 53/2024.

2.23 Fee and commission income

Fee and commission income consists of fees received from settlement services, treasury services and other services. Fees and commissions are recognised in the consolidated income statement on accrual basis.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.24 Fee and commission expenses**

Fees and commission expenses are recognised in the consolidated income statement when incurred.

2.25 Dividends and distributable profits income

Income from dividends and distributable profits is recognised when the Bank has established receiving rights from investees in the consolidated income statement and when both (2) of the following conditions are satisfied:

- It is probable that economic benefits associated with the transaction will flow to the Bank; and
- Income can be measured reliably.

When dividends are received in the form of shares from the distributable profits of joint-stock companies, the Bank and its subsidiaries do not recognise the value of the shares received nor interest income in the consolidated financial statements.

2.26 Insurance income and expenses*Direct premium insurance*

Gross direct premiums are recognised in accordance with Circular 67/2023/TT-BTC dated 02 November 2023 ("Circular 67"). Accordingly, gross direct premiums are recognised when one of the following conditions is met: (1) the insurance contract has been entered into by the insurer and the insured, who have fully paid premiums; or (2) there is evidence that the insurance contract has been signed and the insured has fully paid the premiums; or (3) when the insurance contract is concluded and the insurance business enterprise agrees with the policyholder on the premium payment period (including the grace period); revenue from insurance premiums payable by insurance buyer under the terms of the insurance contract is recognised at the commencement of the insurance coverage period and (4) when the insurance contract is concluded and there is an agreement with the policyholder on paying premiums in instalments as per the insurance contract, the insurance enterprise or the branch of a foreign non-life insurance enterprise records revenue for the premium amount corresponding to the instalment(s) that have arisen, and does not record revenue for premiums that are not yet due as per the agreement in the insurance contract.

The payment period of insurance premium shall not exceed the insurance period of insurance contract.

The prepaid premium before the effective date as at the end of the period is presented in the "Other liabilities" item in the consolidated statement of financial position. Premium return and premium reduction are considered as revenue deduction and must be recorded separately. At the period end, these amounts are net-off to gross written premium to calculate net written premium in the "Income from services" item in the consolidated income statement.

Insurance claim expenses are recognised when the claim documents are completed and approved by the authorised person. The claims which have not been approved as at the consolidated balance sheet date are considered as outstanding claims and included in claim reserves.

Direct commission expenses are recognised corresponding to direct insurance premiums arising during the year and are calculated based on the percentage of direct insurance premium revenue as stipulated in Circular 67. During the year, all direct commission expenses entered into in accordance with the prevailing financial regime are presented under the line item "Fee and commission expenses".

At the end of the financial year, VietinBank Insurance Joint Stock Corporation must determine the portion of direct commission expenses not recognised in the current year that corresponds to unearned direct premium revenue, to be carried forward and allocated to subsequent years in accordance with the provisioning method described under Insurance technical reserves.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.26 Insurance income and expenses (continued)***Reinsurance***(i) Reinsurance ceded**

Reinsurance premium ceded under treaty reinsurance agreements are recognised when gross written premiums within the recognition of the scope of the treaty agreements.

Reinsurance premium ceded under facultative reinsurance agreements is recognised when the facultative reinsurance agreement has been signed and when gross written premiums within the recognition of the scope of the facultative agreements.

Claim receipts from ceded policies are recognised when there is evidence of liability on the part of the reinsurer.

Commission on reinsurance ceded is recognised corresponding to reinsurance premium ceded incurred during the year. At the end of the period, the reinsurance commission of the current period corresponding to unearned premium of reinsurance ceded shall be determined and allocated to the subsequent periods based on registered method of unearned premium reserve.

(ii) Reinsurance assumed

Reinsurance assumed under treaty arrangement:

- Revenue and expenses relating to reinsurance assumed under treaty arrangements are recognised when the statement of account is received from the cedants and confirmed by VietinBank Insurance Joint Stock Corporation – Viet Nam Joint Stock Commercial Bank for Industry and Trade.

Reinsurance assumed under facultative arrangement:

- Reinsurance premium assumed is recognised when the facultative reinsurance agreement has been signed and a statement of account (for each facultative reinsurance agreement) has been received from the cedants;
- Claim expenses for reinsurance assumed is recognised when the liability under agreement arises and when a statement of account has been sent to the reinsurer; and
- Commission on reinsurance assumed is recognised when the reinsurance premium is ceded and when a statement of account has been sent to the reinsurer. At the end of financial year, the part of insurance commission of the year corresponding to unearned premium of reinsurance assumed shall be determined and allocated to the subsequent financial based on registered method for unearned premium reserve.

2.27 Technical reserves for insurance activities

The technical reserves are calculated in accordance with Circular 67 and official letters approved by the Ministry of Finance including Official Letter No. 2821/BTC-QLBH dated 13 March 2018 and Official Letter No. 2160/BTC-QLBH dated 28 February 2024. Details are as follows:

In the consolidated statement of financial position, the unearned premium reserve is presented within the line item Other payables and liabilities (Unearned revenue), while other insurance technical reserves are presented under Other provisions.

Details of the insurance technical reserves are as follows:

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.27 Technical reserves for insurance activities (continued)

Unearned premium reserve

For non-life insurance contracts, reinsurance contracts ("insurance contracts") and health insurance and reinsurance contracts ("insurance contracts") with a term of less than one-year, unearned premium reserve is made based on the coefficient of the insurance policy duration on a daily basis, calculated on the premium amount.

Claim reserves

For incurred and reported losses, claim reserves for direct insurance and assumed reinsurance and ceded reinsurance are made using the statistic of retention liabilities for each estimated loss incurred and reported.

For incurred but not reported ("IBNR") losses, reserves are established based on the statistical compensation rate over the previous three consecutive years. Specifically, as follows:

$$\begin{array}{c} \text{Claim reserves for covered losses that have occurred but have not been reported or claimed of the current fiscal year} \\ = \frac{\text{Total indemnities for losses that have occurred but have not been reported or claimed of last three consecutive fiscal years}}{\text{Total indemnities of last three consecutive fiscal years}} \times \text{Indemnity of current fiscal year} \times \frac{\text{Net revenue earned from insurance business of current fiscal year}}{\text{Net revenue earned from insurance business of last fiscal year}} \times \frac{\text{Average deferred time of claims of current fiscal year}}{\text{Average deferred time of claims of last fiscal year}} \end{array}$$

Of which:

- The compensation amount incurred in a financial year includes the actual compensation paid during the year plus the increase/decrease in claim reserves for incurred losses that fall under insurance liability but have not been settled by the end of the fiscal year.
- The average deferred time of claims requests is the average time from when the loss occurs to when the subsidiary receives the loss notification or the claim request file (measured in days).

Catastrophe reserve

Catastrophe reserve is applied to non-life insurance activities, excluding the health insurance activities.

According to Vietnamese Accounting Standard ("VAS") No. 19 - *Insurance Contract*, catastrophe reserve for possible claims under contracts that are not in existence at the reporting date (including catastrophe reserve) is no longer required. However, for non-life insurance activities, the subsidiary follows the reserve policy in accordance with Circular 67, accordingly, catastrophe reserve for all types of insurance services is consistently made at 1% of total retained premiums for a period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.27 Technical reserves for insurance activities (continued)***Mathematical reserve*

Mathematical reserve is applied only for health insurance activities, details are as follows:

- Regarding health insurance contracts, reinsurance contracts ("insurance contracts") with a term of more than 1 year, mathematical reserve is made based on the coefficient of the insurance policy duration, on the basis of insurance premium.
- For health insurance and reinsurance contracts (insurance contracts) covering cases of death or permanent disability, the premium reserve is established based on the ratio of the insurance contract term per day on the basis of the insurance premium.

Equalisation reserve

Equalisation reserve is applied only for health insurance activities, and is set up at 1% of retained premium in the year and recognised in other reserve account on the consolidated financial position.

2.28 Current and deferred income tax

Income tax includes all income tax which is based on taxable profits. Income tax expense comprises current income tax expense and deferred income tax expense.

Current income tax is the amount of income tax payable or recoverable in respect of the current year taxable profits at the current year tax rates. Current and deferred income tax recognised as an income or an expense and included in the profit or loss of the year, except to the extent that the income tax arises from a transaction or event which is recognised, in the same or a different year, directly in equity.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the consolidated statement of financial position date.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

2.29 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Bank, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Bank. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Bank that gives them significant influence over the enterprise, key management personnel, including the Board of Directors, the Board of Supervision and the Board of Management of the Bank and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, Bank considers the substance of the relationship, and not merely the legal form.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.30 Segment report**

A segment is a component which can be separated by the Bank and its subsidiaries engaged in providing products or services (business segment), or providing products or services within a particular economic environment (geographical segment), each segment is subject to risks and returns that are different from those of other segments. The Board of Management of the Bank and its subsidiaries has determined that the business's risk and profitability are primarily influenced by differences in the types of products and services the Bank and its subsidiaries provides the fact that the Bank and its subsidiaries operates in various geographical areas. The Bank's primary segment reporting is by business segment, and the Bank's secondary segment reporting is by geographical segment.

2.31 Critical accounting estimates

The preparation of consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam 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 consolidated financial statements and the reported amounts of revenues and expenses during the financial year.

Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a financial impact on the consolidated financial statements of the Bank and that are assessed by the Board of Management to be reasonable under the circumstances. The areas involving significant estimates and assumptions in the consolidated financial statements are presented in Note 2.7 and Note 2.9.

3 CASH ON HAND, GOLD, SILVER, PRECIOUS METALS

	31.12.2025 million VND	31.12.2024 million VND
Cash in VND	11,206,287	9,605,071
Cash in foreign currencies	1,349,621	1,501,440
Monetary gold	12,488	22,581
Non-monetary gold	-	17
Other precious metals and stones	15,088	18,440
	<u>12,583,484</u>	<u>11,147,549</u>

4 BALANCES WITH THE STATE BANK OF VIETNAM

	31.12.2025 million VND	31.12.2024 million VND
Demand deposits at the SBV		
- In VND	31,611,208	25,115,950
- In foreign currencies	3,614,335	9,315,707
	<u>35,225,543</u>	<u>34,431,657</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

5 PLACEMENTS WITH AND LOANS TO OTHER CREDIT INSTITUTIONS

5.1 Placements with other credit institutions

	31.12.2025 million VND	31.12.2024 million VND
Demand deposits	308,518,041	243,465,753
- In VND	174,853,579	131,070,386
- In foreign currencies	133,664,462	112,395,367
Term deposits	154,863,125	127,064,285
- In VND	78,950,830	54,090,000
- In foreign currencies	75,912,295	72,974,285
	<u><u>463,381,166</u></u>	<u><u>370,530,038</u></u>

5.2 Loans to other credit institutions

	31.12.2025 million VND	31.12.2024 million VND
In VND	4,222,473	6,841,198
In foreign currencies	8,883,891	1,111,649
	<u><u>13,106,364</u></u>	<u><u>7,952,847</u></u>

5.3 Analysis of quality of placements with and loans to other credit institutions

Placements (excluding demand deposits at other credit institutions) are classified and made provision for credit losses in accordance with Note 2.6. Details analysis of quality of those amounts are as below:

	31.12.2025 million VND	31.12.2024 million VND
Group 1 - Current	<u><u>167,969,489</u></u>	<u><u>135,017,132</u></u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

6 TRADING SECURITIES

6.1 Debt securities

	31.12.2025 million VND	31.12.2024 million VND
Debt securities	2,512,065	1,708,606
Government bonds	1,528,994	623,734
Debt securities issued by other local credit institutions	891,907	808,448
Debt securities issued by local economic corporations	91,164	276,424
Equity securities	482,086	1,232,086
Equity securities issued by other credit institutions	207,994	295,703
Equity securities issued by local economic corporations	274,092	936,383
Other equity securities	50,000	50,000
	<u>3,044,151</u>	<u>2,990,692</u>
Provision for losses on trading securities	(101,720)	(191,817)
	<u>2,942,431</u>	<u>2,798,875</u>

6.2 Analysis of quality of trading securities classified as credit-risk bearing assets

Unlisted bonds within the debt securities line item are subject to credit classification and provisioning in accordance with Note 2.9. The analysis of the credit quality of these items is as follows:

	31.12.2025 million VND	31.12.2024 million VND
Current	183,609	1,060,272
Special mentioned	11,900	24,600
Sub-standard	-	-
Doubtful	-	-
Bad	-	-
	<u>195,509</u>	<u>1,084,872</u>

6.3 Provision for losses on trading securities

	31.12.2025 million VND	31.12.2024 million VND
Provision for diminution in value of trading securities	(100,441)	(188,514)
General provision	(684)	(2,073)
Specific provision	(595)	(1,230)
	<u>(101,720)</u>	<u>(191,817)</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

6 TRADING SECURITIES (CONTINUED)

6.4 Disclosure on listing status of trading securities

	31.12.2025 million VND	31.12.2024 million VND
Debt securities	2,512,065	1,708,606
Listed	2,316,555	1,102,967
Unlisted	195,510	605,639
Equity securities	482,086	1,232,086
Listed	429,152	1,001,563
Unlisted	52,934	230,523
Other trading securities	50,000	50,000
Unlisted	50,000	50,000
	<u>3,044,151</u>	<u>2,990,692</u>

7 DERIVATIVES AND OTHER FINANCIAL ASSETS/LIABILITIES

	31.12.2025		
	Total book value (at the foreign exchange rates at 31 December)		
	Assets million VND	Liabilities million VND	Net million VND
Monetary derivative financial instruments	301,475	(15,179)	286,296
- Forward contracts	-	(15,179)	(15,179)
- Swap contracts	301,360	-	301,360
- Futures contracts	115	-	115
Cross currency derivative financial instruments	-	(57,848)	(57,848)
	<u>301,475</u>	<u>(73,027)</u>	<u>228,448</u>
	31.12.2024		
	Total book value (at the foreign exchange rates at 31 December)		
	Assets million VND	Liabilities million VND	Net million VND
Monetary derivative financial instruments	25,355	(298,910)	(273,555)
- Forward contracts	-	(298,910)	(298,910)
- Swap contracts	25,355	-	25,355
Cross currency derivative financial instruments	-	(117,286)	(117,286)
	<u>25,355</u>	<u>(416,196)</u>	<u>(390,841)</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

8 LOANS TO CUSTOMERS

8.1 By type of loans

	31.12.2025 million VND	31.12.2024 million VND
Loans to local corporations and individuals	1,954,510,778	1,703,097,921
Discounting commercial notes and valuable papers	625,084	1,745,674
Finance leases	5,003,655	4,639,031
Payments on behalf of customers	136,766	304,240
Loans to overseas corporations and individuals	30,304,309	9,330,597
Loans given from financed funds and trusted investments	1,664,438	1,752,217
Loans from usance payable at sight letter of credit	27,838	1,085,034
	<u>1,992,272,868</u>	<u>1,721,954,714</u>

8.2 By type of customers

	31.12.2025 million VND	31.12.2024 million VND
State-owned enterprises	89,124,204	73,136,410
State-owned one-member limited companies	19,774,726	19,359,269
Two or more member limited companies with more than 50% of the State's shareholding	8,036,468	7,902,552
Other limited companies	380,785,001	321,097,364
Joint stock companies with more than 50% of the State's shareholding	22,525,056	30,289,805
Other joint stock companies	533,607,126	475,334,520
Partnership companies	58,452	13,268
Private enterprises	17,853,571	15,702,350
Foreign invested enterprises	109,021,012	99,486,436
Cooperatives, cooperative unions	1,109,171	1,316,385
Household businesses, individuals	808,113,278	676,069,263
Administrative units, the Party, unions and associations	1,796,972	1,712,588
Others	467,831	534,504
	<u>1,992,272,868</u>	<u>1,721,954,714</u>

8.3 By quality of loans

	31.12.2025 million VND	31.12.2024 million VND
Group 1 - Current	1,953,010,761	1,677,704,259
Group 2 - Special mentioned	17,345,911	22,898,528
Group 3 - Sub-standard	1,490,975	2,817,030
Group 4 - Doubtful	578,479	4,824,119
Group 5 - Bad	19,846,742	13,710,778
	<u>1,992,272,868</u>	<u>1,721,954,714</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

8 LOANS TO CUSTOMERS (CONTINUED)

8.4 By term

	31.12.2025 million VND	31.12.2024 million VND
Short-term	1,232,479,318	1,137,144,961
Medium-term	129,395,349	99,036,675
Long-term	630,398,201	485,773,078
	<u>1,992,272,868</u>	<u>1,721,954,714</u>

8.5 By business sectors

	31.12.2025 million VND	31.12.2024 million VND
Agriculture, forestry and aquaculture	55,469,017	50,717,337
Mining and quarrying	10,441,935	8,514,213
Production and processing	348,991,183	344,731,945
Electricity, fuel gas and water production and distribution	106,089,160	80,563,742
Construction	83,394,479	81,696,934
Wholesale and retail; repair of cars, motorcycles, motorbikes and other motor vehicles	726,037,134	647,083,816
Transport, warehouse and communication	54,794,595	38,078,919
Trade and service	402,424,470	303,117,790
Employment activities in households, production of material products and services for household self- consumption	143,243,327	108,289,226
Others	61,387,568	59,160,792
	<u>1,992,272,868</u>	<u>1,721,954,714</u>

8.6 Provision for losses on loans to customers

	Specific provision million VND	General provision million VND	Total million VND
As at 1 January 2024	16,819,746	10,953,175	27,772,921
Charge for the year	25,769,144	1,829,256	27,598,400
Utilisation during the year	(18,707,196)	-	(18,707,196)
As at 31 December 2024	23,881,694	12,782,431	36,664,125
Charge for the year	15,212,526	2,034,820	17,247,346
Utilisation during the year	(19,101,106)	-	(19,101,106)
As at 31 December 2025	<u>19,993,114</u>	<u>14,817,251</u>	<u>34,810,365</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

9 INVESTMENT SECURITIES

	31.12.2025 million VND	31.12.2024 million VND
Investment securities	212,412,029	215,193,338
Available-for-sale investment securities	203,605,111	188,557,477
Held-to-maturity investment securities (excluding special bonds issued by VAMC)	8,569,748	26,524,583
Special bonds issued by VAMC	237,170	111,278
Provisions for losses on investment securities	(531,639)	(586,185)
Provisions for losses on available-for-sale investment securities	(113,762)	(134,036)
Provision for losses on held-to-maturity investment securities	(386,748)	(452,149)
Provision for special bonds	(31,129)	-
	<u>211,880,390</u>	<u>214,607,153</u>
9.1 Available-for-sale investment securities		
	31.12.2025 million VND	31.12.2024 million VND
Debt securities	203,166,496	188,180,862
Government bonds	101,533,661	80,284,569
Debt securities issued by other local credit institutions	99,697,917	104,824,865
Debt securities issued by local economic corporations	1,934,918	3,071,428
Equity securities	438,615	376,615
Equity securities issued by local economic corporations	438,615	376,615
	<u>203,605,111</u>	<u>188,557,477</u>
Provisions for losses on available-for-sale investment securities	(113,762)	(134,036)
General provision	(13,762)	(22,182)
Specific provision	(100,000)	(111,854)
	<u>203,491,349</u>	<u>188,423,441</u>
9.2 Held-to-maturity investment securities (excluding special bonds issued by VAMC)		
	31.12.2025 million VND	31.12.2024 million VND
Debt securities	8,569,748	26,524,583
Government bonds	183,000	61,248
Debt securities issued by other local credit institutions	8,000,000	26,000,000
Debt securities issued by local economic corporations	386,748	463,335
Provision for losses on held-to-maturity investment securities	(386,748)	(452,149)
Specific provision	(386,748)	(452,149)
	<u>8,183,000</u>	<u>26,072,434</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

9 INVESTMENT SECURITIES (CONTINUED)

9.3 Special bonds issued by VAMC

	31.12.2025 million VND	31.12.2024 million VND
Par value of special bonds	237,170	111,278
Provision for special bonds	(31,129)	-
	<u>206,041</u>	<u>111,278</u>

9.4 Analysis of quality of securities classified as credit-risk bearing assets

Investment securities in forms of corporate bonds which are unlisted or not registered on the unlisted public companies market are classified and their provision for credit risk are made in accordance with Note 2.9. Detail analysis of credit quality of those amounts are as below:

	31.12.2025 million VND	31.12.2024 million VND
Current	93,814,932	121,532,324
Special mentioned	-	-
Sub-standard	-	-
Doubtful	-	-
Bad	486,748	577,201
	<u>94,301,680</u>	<u>122,109,525</u>

9.5 Provision for losses on investment securities

	Available-for-sale investment securities			Held-to-maturity investment securities		
	Specific provision million VND	General provision million VND	Provisions for diminution in value million VND	Specific provision million VND	General provision million VND	Total million VND
As at 1 January 2024	105,376	28,397	5,494	107,187	3,487	249,941
(Reversal)/Appropriation of provision for the year	6,478	(6,215)	(5,494)	344,962	(3,487)	336,244
As at 31 December 2024	111,854	22,182	-	452,149	-	586,185
Reversal of provision for the year	(11,854)	(8,420)	-	(14,262)	-	(34,536)
Utilisation during the year	-	-	-	(20,010)	-	(20,010)
As at 31 December 2025	<u>100,000</u>	<u>13,762</u>	<u>-</u>	<u>417,877</u>	<u>-</u>	<u>531,639</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

10 INVESTMENTS IN OTHER ENTITIES AND LONG-TERM INVESTMENTS

10.1 By types of investments

	31.12.2025 million VND	31.12.2024 million VND
Investments in joint-ventures	4,193,834	3,706,673
Other long-term investments	234,462	234,462
Less: Provisions for diminution in value of long-term investments	-	(7,291)
	<u>4,428,296</u>	<u>3,933,844</u>

10.2 Investments in joint ventures

	31.12.2025		
	Cost equivalent million VND	Net value of investment using equity method million VND	% ownership
Indovina Bank Limited	<u>1,688,788</u>	<u>4,193,834</u>	<u>50%</u>
	31.12.2024		
	Cost equivalent million VND	Net value of investment using equity method million VND	% ownership
Indovina Bank Limited	<u>1,688,788</u>	<u>3,706,673</u>	<u>50%</u>

Indovina Bank Limited was established in Vietnam with its headquarters in Ho Chi Minh City, primarily providing banking services. This is a joint venture between the Bank and Cathay United Bank, a bank established in Taiwan. This joint venture was granted the Establishment and Operation Licence of Joint-Venture Bank No. 07/GP-NHNN by the State Bank of Vietnam on 6 February 2026 (replacing the Establishment and Operation Licence No. 101/GP-NHNN issued by the State Bank of Vietnam on 11 November 2019) with an operational period of 99 years since 29 October 1992 and a charter capital of USD 252,000,000 equivalent to VND 4,931,855 million.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

11 TANGIBLE FIXED ASSETS

	Plant and buildings million VND	Machinery, equipment million VND	Motor vehicles million VND	Office equipment and others million VND	Total million VND
Historical cost					
At 1 January 2025	8,546,523	6,139,418	2,078,284	489,345	17,253,570
New purchases	22,534	876,596	136,855	102,752	1,138,737
Transfers from construction in progress	295,586	44,827	11,938	35,441	387,792
Reclassifications	-	8,796	-	(8,796)	-
Disposals	(11,238)	(143,539)	(107,852)	(6,082)	(268,711)
Other increases/(decreases)	4,615	(4,350)	(46)	(698)	(479)
At 31 December 2025	8,858,020	6,921,748	2,119,179	611,962	18,510,909
Accumulated depreciation					
At 1 January 2025	(3,712,033)	(5,382,965)	(1,606,408)	(402,948)	(11,104,354)
Charge for the year	(300,976)	(414,952)	(154,233)	(67,976)	(938,137)
Reclassifications	-	(4,667)	-	4,667	-
Disposals	8,545	142,122	107,853	5,412	263,932
Other (increases)/decreases	(3,395)	(172)	(106)	340	(3,333)
At 31 December 2025	(4,007,859)	(5,660,634)	(1,652,894)	(460,505)	(11,781,892)
Net book value					
At 1 January 2025	4,834,490	756,453	471,876	86,397	6,149,216
At 31 December 2025	4,850,161	1,261,114	466,285	151,457	6,729,017

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

11 TANGIBLE FIXED ASSETS (CONTINUED)

Other information about tangible fixed assets

	31.12.2025 million VND	31.12.2024 million VND
Historical cost of fully depreciated tangible fixed assets but still in use	7,830,124	7,632,344

12 INTANGIBLE FIXED ASSETS

	Land use rights million VND	Software and other intangible fixed asset million VND	Total million VND
Historical cost			
At 1 January 2025	4,160,402	2,767,424	6,927,826
New purchases	78,650	446,570	525,220
Disposals	(84,801)	(1,197)	(85,998)
Other decreases	(53)	(3,136)	(3,189)
At 31 December 2025	4,154,198	3,209,661	7,363,859
Accumulated amortisation			
At 1 January 2025	(540,827)	(2,534,058)	(3,074,885)
Charge for the year	(39,038)	(165,712)	(204,750)
Disposals	9,515	1,197	10,712
Other decreases	-	2,790	2,790
At 31 December 2025	(570,350)	(2,695,783)	(3,266,133)
Net book value			
At 1 January 2025	3,619,575	233,366	3,852,941
At 31 December 2025	3,583,848	513,878	4,097,726

Other information about intangible fixed assets

	31.12.2025 million VND	31.12.2024 million VND
Historical cost of fully amortised intangible fixed assets but still in use	2,295,278	1,339,591

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

13 OTHER ASSETS

13.1 Other receivables

	31.12.2025 million VND	31.12.2024 million VND
Construction in progress (i)	5,593,474	5,678,511
Purchases and major repair of fixed assets	1,308,383	1,159,331
External receivables	26,072,668	20,722,772
Internal advances and receivables	331,292	206,285
	<u>33,305,817</u>	<u>27,766,899</u>

(i) Details of construction in progress by projects:

	31.12.2025 million VND	31.12.2024 million VND
Constructions in the Northern area (*)	5,443,263	5,419,245
Constructions in other areas	79,388	76,660
Constructions in the Southern area	70,823	182,606
	<u>5,593,474</u>	<u>5,678,511</u>

(*) Includes the Bank's Headquarter Building Project. The Bank is currently undertaking necessary procedures to transfer the project.

13.2 Other assets

	31.12.2025 million VND	31.12.2024 million VND
Materials and tools	202,374	316,109
Prepaid expenses awaiting for allocation	3,468,820	3,382,712
Other assets	1,591,247	16,744
	<u>5,262,441</u>	<u>3,715,565</u>

13.3 Provisions for losses on other assets

	31.12.2025 million VND	31.12.2024 million VND
Provisions for credit risk	-	429
- <i>General provisions</i>	-	429
Provisions for doubtful debts	90,650	91,641
Provisions for inventory obsolescence	18,073	14,371
	<u>108,723</u>	<u>106,441</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

14 BORROWINGS FROM THE GOVERNMENT AND THE STATE BANK OF VIETNAM

	31.12.2025 million VND	31.12.2024 million VND
Borrowings from the SBV	7,001,815	9,512,869
Borrowings by discounting valuable papers	6,695,302	9,017,858
Borrowings under credit facilities	299,555	488,053
Borrowings for grants to State-owned enterprises	6,958	6,958
Deposits from the State Treasury	134,625,341	144,771,235
Denominated in VND	134,625,341	144,771,235
	<u>141,627,156</u>	<u>154,284,104</u>
Selling and repurchasing transactions of Government bonds with the State Treasury	2,965,201	-

15 PLACEMENTS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

15.1 Placements from other credit institutions

	31.12.2025 million VND	31.12.2024 million VND
Demand deposits	298,617,641	204,152,599
- In VND	160,399,888	109,006,271
- In foreign currencies	138,217,753	95,146,328
Term deposits	100,940,916	49,367,028
- In VND	75,440,000	47,710,000
- In foreign currencies	25,500,916	1,657,028
	<u>399,558,557</u>	<u>253,519,627</u>

15.2 Borrowings from other credit institutions

	31.12.2025 million VND	31.12.2024 million VND
Denominated in VND	15,493,776	18,616,851
In which:		
- Discounting and rediscounting borrowings	5,718,223	11,184,500
Denominated in foreign currencies	2,671,782	4,004,777
	<u>18,165,558</u>	<u>22,621,628</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

16 DEPOSITS FROM CUSTOMERS

16.1 By currency

	31.12.2025 million VND	31.12.2024 million VND
Demand deposits	445,508,702	383,283,642
- In VND	364,161,636	321,102,773
- In foreign currencies	81,347,066	62,180,869
Term deposits	1,335,632,038	1,207,204,483
- In VND	1,286,750,366	1,166,855,835
- In foreign currencies	48,881,672	40,348,648
Specialised fund deposits	5,787,395	9,979,781
- In VND	4,827,196	9,115,853
- In foreign currencies	960,199	863,928
Marginal deposits	6,803,922	5,848,779
- In VND	6,225,421	5,457,579
- In foreign currencies	578,501	391,200
	<u>1,793,732,057</u>	<u>1,606,316,685</u>

16.2 By type of customers and by type of businesses

	31.12.2025 million VND	31.12.2024 million VND
State-owned enterprises	278,848,991	261,501,735
State-owned one-member limited companies	32,884,087	35,305,294
Two or more member limited liability companies with more than 50% of the State's shareholding	2,509,027	1,207,633
Other limited companies	74,182,543	53,388,909
Joint stock companies with more than 50% of the State's shareholding	50,907,591	54,869,865
Other joint stock companies	157,639,190	124,302,199
Partnership companies	388,056	15,990,097
Private enterprises	3,525,800	2,494,808
Foreign invested enterprises	162,662,832	139,851,804
Cooperatives, cooperative unions	733,219	853,633
Household businesses, individuals	863,073,129	803,110,358
Administrative units, the Party, unions and associations	104,619,921	78,506,393
Others	61,757,671	34,933,957
	<u>1,793,732,057</u>	<u>1,606,316,685</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

17 CAPITAL FINANCED OR ENTRUSTED FOR INVESTMENTS AND LOANS THAT THE BANK BEARS RISK

	31.12.2025 million VND	31.12.2024 million VND
Denominated in VND	360,147	402,575
Denominated in foreign currencies	1,753,751	1,777,375
	<u>2,113,898</u>	<u>2,179,950</u>

18 VALUABLE PAPERS ISSUED

	31.12.2025 million VND	31.12.2024 million VND
Valuable papers in VND	174,030,305	151,678,019
- Par value	174,030,235	151,677,939
- Premium	70	80
Valuable papers in foreign currencies	47	71
- Par value	47	71
	<u>174,030,352</u>	<u>151,678,090</u>

Details of the term of valuable papers issued:

	31.12.2025				
	Promissory notes million VND	Bearer bonds million VND	Book-entry bonds million VND	Certificates of deposit million VND	Total million VND
Term under 12 months	153	-	-	111,067,679	111,067,832
Par value	153	-	-	111,067,679	111,067,832
- In VND	153	-	-	111,067,679	111,067,832
Term from 12 months to under 5 years	-	166	-	9,462,714	9,462,880
Par value	-	166	-	9,462,714	9,462,880
- In VND	-	166	-	9,462,667	9,462,833
- In foreign currencies	-	-	-	47	47
Term of or above 5 years	-	-	53,499,640	-	53,499,640
Par value	-	-	53,499,570	-	53,499,570
- In VND	-	-	53,499,570	-	53,499,570
Premium	-	-	70	-	70
	<u>153</u>	<u>166</u>	<u>53,499,640</u>	<u>120,530,393</u>	<u>174,030,352</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

18 VALUABLE PAPERS ISSUED (CONTINUED)

	31.12.2024				Total million VND
	Promissory notes million VND	Bearer bonds million VND	Book-entry bonds million VND	Certificates of deposit million VND	
Term under 12 months	153	-	-	96,457,274	96,457,427
Par value	153	-	-	96,457,274	96,457,427
- In VND	153	-	-	96,457,274	96,457,427
Term from 12 months to under 5 years	-	166	-	8,043,397	8,043,563
Par value	-	166	-	8,043,397	8,043,563
- In VND	-	166	-	8,043,326	8,043,492
- In foreign currencies	-	-	-	71	71
Term of or above 5 years	-	-	47,177,100	-	47,177,100
Par value	-	-	47,177,020	-	47,177,020
- In VND	-	-	47,177,020	-	47,177,020
Premium	-	-	80	-	80
	153	166	47,177,100	104,500,671	151,678,090

19 OTHER PAYABLES AND LIABILITIES

	31.12.2025 million VND	31.12.2024 million VND
Internal payables	6,033,105	3,869,525
External payables (*)	17,129,874	14,431,977
Bonus and welfare fund	3,183,018	3,800,685
	26,345,997	22,102,187

(*) Details of external payables are as follow:

	31.12.2025 million VND	31.12.2024 million VND
Payments, receipts on behalf of other organisations	-	2,119,006
Amounts received on behalf and deferred payments	68,803	73,896
Corporate income tax payables (Note 34)	4,359,642	3,337,834
Unearned revenue	4,339,380	4,253,734
Other tax payables	284,527	263,822
Payables relating to securities activities	850,684	558,485
Interbank payables	-	527,227
Money transfer payables	731,479	289,054
Payables relating to trade finance activities	6,000	6,000
Other pending payments	6,296,762	2,803,217
Advances received relating to debt trading	119,162	129,972
Other payables	73,435	69,730
	17,129,874	14,431,977

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

20 OWNERS' EQUITY

20.1 Movements in owners' equity

	Owners' capital million VND	Share premium million VND	Other capital million VND	Reserve for supplementary charter capital million VND	Financial reserve million VND	Investment and development fund million VND	Foreign exchange differences million VND	Undistributed earnings million VND	Non-controlling interests million VND	Total million VND
As at 1 January 2024	53,699,917	8,974,677	836,032	6,361,179	12,588,838	93,558	86,970	42,369,429	861,220	126,871,820
Profit for the year	-	-	-	-	-	-	-	25,348,215	134,352	25,482,567
Disposal of treasury shares	-	-	-	-	-	-	-	-	1,537	1,537
Increase due to financial statements translation for consolidation purpose	-	-	-	-	926	558	156,135	(2,871)	-	154,748
Adjustments to the prior years' reserves appropriation	-	-	-	972,554	-	389,079	-	(1,361,633)	-	-
Appropriation of reserves	-	-	73,373	2,436,296	2,444,509	29,260	-	(4,983,438)	-	-
Appropriation of bonus and welfare funds	-	-	-	-	-	-	-	(2,718,159)	(26,380)	(2,744,539)
Other movements	-	-	-	-	-	-	-	(261,425)	-	(261,425)
As at 31 December 2024	53,699,917	8,974,677	909,405	9,770,029	15,034,273	512,455	243,105	58,390,118	970,729	148,504,708
Profit for the year	-	-	-	-	-	-	-	34,604,481	266,785	34,871,266
Share issuance to pay dividends from undistributed earnings (i)	23,969,529	(11)	665,158	-	-	-	-	(24,634,676)	(3)	(3)
Profit distributed (ii)	-	-	-	-	-	-	-	(2,416,496)	-	(2,416,496)
Increase due to financial statements translation for consolidation purpose	-	-	-	3,319,165	(199)	(102)	119,643	(5,735)	-	113,607
Appropriation of reserves	-	-	-	-	2,982,620	36,114	-	(6,337,899)	-	-
Appropriation of bonus and welfare funds (iii)	-	-	-	-	-	-	-	(1,404,289)	(31,078)	(1,435,367)
Other movements	-	-	-	-	-	-	-	17,290	-	17,290
As at 31 December 2025	77,669,446	8,974,666	1,574,563	13,089,194	18,016,694	548,467	362,748	58,212,794	1,206,433	179,655,005

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

20 OWNERS' EQUITY (CONTINUED)

20.1 Movements in owners' equity (continued)

- (i) According to Resolution No. 29/NQ-ĐHĐCĐ dated 18 April 2025 of the 2025 Annual General Meeting of Shareholders and Resolution No. 410/NQ-HĐQT-NHCT-VPHĐQT1 dated 17 October 2025 of the Board of Directors, the Bank has increased its charter capital by issuing shares to pay dividends from undistributed earnings. On 26 December 2025, the Bank received Notification No. 9303/UBCK-QLCB from the State Securities Commission regarding the receipting of the reporting documents on the share issuance result for dividend payment by the Bank.

According to Resolution No. 92/2025/NQ-HĐQT-CKCT of the Board of Directors dated 13 May 2025, the Board of Directors of VietinBank Securities Joint Stock Company, a subsidiary of the Bank, issued shares to pay dividends in accordance with Article 61 of Decree No. 155/2020/NĐ-CP guiding the Law on Securities.

According to Submission No. 87/2025/HĐQT-VBI of the Board of Directors dated 25 April 2025, the Board of Directors of VietinBank Insurance Joint Stock Corporation, a subsidiary of the Bank, issued shares to pay dividends in accordance with Article 61 of Decree No. 155/2020/NĐ-CP guiding the Law on Securities.

- (ii) According to Resolution No. 29/NQ-ĐHĐCĐ dated 18 April 2025 of the 2025 Annual General Meeting of Shareholders and Resolution No. 384/NQ-HĐQT-NHCT-VPHĐQT1 dated 30 September 2025 of the Board of Directors, the Bank has paid the 2024 dividends in cash to the shareholders of the Bank.
- (iii) Appropriation to bonus and welfare funds from undistributed profit after tax in accordance with the resolutions of the Bank and its subsidiaries in 2025.

20.2 Details of charter capital

	<u>31.12.2025</u>	<u>31.12.2024</u>
	Ordinary shares million VND	Ordinary shares million VND
Shareholding owned by the State	50,068,503	34,616,763
Shareholding owned by other owners	27,600,943	19,083,154
Total	<u><u>77,669,446</u></u>	<u><u>53,699,917</u></u>

20.3 Shares

(a) Number of shares

	<u>31.12.2025</u>		<u>31.12.2024</u>	
	Ordinary shares	Preference shares	Ordinary shares	Preference shares
Number of shares registered	7,766,944,637	-	5,369,991,748	-
Number of shares issued	7,766,944,637	-	5,369,991,748	-
Number of existing shares in circulation	7,766,944,637	-	5,369,991,748	-

Par value: VND 10,000 per share.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

20 OWNERS' EQUITY (CONTINUED)

20.3 Shares (continued)

(b) Movements in share capital

	Number of shares	Ordinary shares million VND
As at 1 January 2024	5,369,991,748	53,699,917
Shares issued	-	-
As at 31 December 2024	5,369,991,748	53,699,917
Shares issued	2,396,952,889	23,969,529
As at 31 December 2025	<u>7,766,944,637</u>	<u>77,669,446</u>

Par value: VND 10,000 per share.

21 INTEREST AND SIMILAR INCOME

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Interest income from deposits	9,712,168	5,897,711
Interest income from loans	120,450,631	107,967,839
Interest income from trading and investing in debt securities	8,909,530	7,116,454
- <i>Interest income from trading securities</i>	7,871	27,080
- <i>Interest income from investment securities</i>	8,901,659	7,089,374
Fee income from guarantees services	1,813,595	1,827,000
Interest income from finance leases	433,607	472,013
Other incomes from credit activities	1,822,797	1,179,668
	<u>143,142,328</u>	<u>124,460,685</u>

22 INTEREST AND SIMILAR EXPENSES

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
On deposits	64,179,992	52,868,897
On borrowings	1,723,242	2,477,779
On valuable papers issued	10,311,699	6,493,137
On other credit activities	474,150	218,078
	<u>76,689,083</u>	<u>62,057,891</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

23 NET GAIN FROM SERVICE ACTIVITIES

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Fee and commission income	12,351,055	12,232,801
Settlement and treasury services	4,385,529	4,308,911
Consulting, trust and agency services	965,390	961,413
Insurance services	3,966,517	3,373,007
Others	3,033,619	3,589,470
Expenses on service activities	(6,022,104)	(5,536,813)
Settlement and treasury services	(2,945,091)	(3,096,956)
Consulting, trust and agency services	(309,758)	(195,158)
Insurance services	(1,961,041)	(1,433,124)
Others	(806,214)	(811,575)
Net gain	6,328,951	6,695,988

24 NET GAIN FROM DEALING IN FOREIGN CURRENCIES

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Income from dealing in foreign currencies	10,059,070	15,128,843
Income from spot foreign currency trading	4,200,940	6,592,377
Income from gold trading	657,111	861,008
Income from currency derivative instruments	5,201,019	7,675,458
Expenses from dealing in foreign currencies	(6,938,569)	(10,932,161)
Expenses from spot foreign currency trading	(392,623)	(978,803)
Expenses from gold trading	(633,689)	(807,582)
Expenses from currency derivative instruments	(5,912,257)	(9,145,776)
Net gain	3,120,501	4,196,682

25 NET GAIN FROM TRADING OF TRADING SECURITIES

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Income from trading of trading securities	664,621	125,760
Expenses for trading of trading securities	(50,013)	(30,339)
Provision for losses on trading securities	89,185	(3,592)
Net gain	703,793	91,829

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

26 NET GAIN/(LOSS) FROM TRADING OF INVESTMENT SECURITIES

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Income from trading of investment securities	69,110	50,560
Expenses for trading of investment securities	(3,128)	(2,360)
Provision for losses on investment securities	86,588	(336,244)
Net gain/(loss)	152,570	(288,044)

27 NET OTHER INCOME

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Other operating income	11,772,802	10,687,733
Income from recovery of bad debts	10,001,921	8,480,766
Income from transfers, disposals of assets	22,267	15,158
Income from other derivatives	912,971	1,111,458
Other income	835,643	1,080,351
Other operating expenses	(1,677,440)	(2,268,947)
Expense from other derivatives	(911,366)	(1,659,060)
Expense from transfers, disposals of assets	(3,861)	(2,641)
Other expenses	(762,213)	(607,246)
Net other income	10,095,362	8,418,786

28 INCOME FROM INVESTMENTS IN OTHER ENTITIES

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Dividend received from investments in other entities	71,352	20,539
- <i>From equity securities</i>	15,823	13,284
- <i>From other long-term investments</i>	55,529	7,255
Equity method profit sharing of investments in joint ventures	369,015	370,109
	440,367	390,648

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

29 GENERAL AND ADMINISTRATIVE EXPENSES

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Tax, duties and fees	30,757	32,576
Staff costs	15,853,418	12,987,140
- Salaries and allowance	13,146,451	10,920,235
- Salary related contribution	1,127,165	860,771
- Benefits in kind	15,588	4,432
- Other employees' expenses	1,564,214	1,201,702
Expenses for assets	3,159,579	2,862,498
- Depreciation and amortisation	1,142,641	1,017,405
- Others	2,016,938	1,845,093
Administrative expenses	6,106,835	5,114,929
- Per diem	254,099	222,973
- Social committee expenses	32,916	12,233
- Other expenses	5,819,820	4,879,723
Deposit insurance premiums	1,241,157	1,121,094
Expense for provision	161,178	427,692
	26,552,924	22,545,929

30 CURRENT CIT

The current CIT on the Bank's consolidated profit before tax differs from theoretical amount that would arise using the applicable tax rate of 20% as follows:

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
Accounting consolidated profit before tax	43,443,809	31,763,925
Adjustments for:		
Non-taxable dividend income	(71,352)	(20,539)
Profit of subsidiary companies	(1,619,426)	(891,368)
Income from increased benefits at joint ventures	(369,015)	(370,109)
Fluctuations in provisions/revaluation for loans and bonds upon consolidation of financial statements	(384,615)	(161,384)
Others	185,197	188,471
Taxable income of Parent bank	41,184,598	30,508,996
CIT rate	20%	20%
Current CIT expenses of the Parent bank calculated on domestic taxable income	8,236,920	6,101,799
Current CIT expenses of the Parent bank calculated on oversea taxable income	2,335	-
CIT expenses of subsidiary companies	329,353	184,099
Current CIT expenses calculated on taxable income (*)	8,568,608	6,285,898
Current CIT payables at the beginning of the year	3,336,933	3,118,781
Current CIT expense calculated on taxable income	8,568,608	6,285,898
Other adjustments	1,396	(61,403)
CIT paid in the year	(7,547,490)	(6,006,343)
Current CIT payables at the end of the year	4,359,447	3,336,933

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

30 CURRENT CIT (CONTINUED)

(*) The current CIT charge for the year is based on estimated taxable income and is subject to review and possible adjustments by the tax authorities.

31 EARNING PER SHARE

	For the financial year ended	
	2025	2024 Recalculated
Net profit attributable to shareholders (million VND)	34,604,481	25,348,215
Less amount allocated to bonus and welfare funds (million VND) (*)	-	(1,404,289)
	<u>34,604,481</u>	<u>23,943,926</u>
Weighted average number of ordinary shares in issue (shares)	7,766,944,637	7,766,944,637
Basic earnings per share (VND)	<u>4,455</u>	<u>3,083</u>

(*) The prior year's appropriation to bonus and welfare funds is recalculated according to actual amount under the Resolution of the Board of Directors of the Bank and its subsidiaries in 2025 and before publishing audited consolidated financial statements for the financial year ended 31 December 2025.

At the date of these consolidated financial statements, the Bank and its subsidiaries have not yet planned to appropriate the bonus and welfare fund from the profit of the year ended 31 December 2025. As a result, the basic earnings per share in the consolidated financial statements have not been adjusted accordingly. Actual appropriation to the bonus and welfare fund for the financial year ended 31 December 2025 will be approved in the General Meeting of Shareholders held in 2026 and will then be used to recalculate the earning per share of year 2025.

The basic earning per share of the financial year ended 31 December 2024 has been recalculated as below:

	As at 31 December 2024		
	As previously reported	Adjustments	Recalculated
Net profit attributable to shareholders (million VND)	25,348,215	-	25,348,215
Less amount allocated to bonus and welfare funds (million VND)	-	(1,404,289)	(1,404,289)
	<u>25,348,215</u>	<u>(1,404,289)</u>	<u>23,943,926</u>
Weighted average number of ordinary shares in issue (shares)	5,369,991,748	2,396,952,889	7,766,944,637
Basic earnings/(losses) per share (VND)	<u>4,720</u>	<u>(1,637)</u>	<u>3,083</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

32 CASH AND CASH EQUIVALENTS

	31.12.2025 million VND	31.12.2024 million VND
Cash and cash equivalent at vault	12,583,484	11,147,549
Balances with the SBV	35,225,543	34,431,657
Demand deposits at other credit institutions	308,518,041	243,465,753
Term deposits with an original maturity of 3 months or less at other credits institutions	95,235,407	84,213,349
Securities with recovery or maturity term not exceeding 3 months from dates of purchase	183,000	61,248
	<u>451,745,475</u>	<u>373,319,556</u>

33 EMPLOYEES REMUNERATION

	2025 million VND	2024 million VND
Average number of employees	24,659	24,359
Employees remuneration		
Total salary fund	13,146,451	10,920,235
Other income	288,694	193,522
	<u>13,435,145</u>	<u>11,113,757</u>
Average salary per employee per month	44.43	37.36
Average income per employee per month	45.40	38.02

34 OBLIGATIONS TO THE STATE'S BUDGET

Items	As at 1.1.2025 million VND	Movements during the year		As at 31.12.2025 million VND
		Receivables/ Payables million VND	Payments million VND	
a. Receivables				
Value Added Tax	6,019	30	-	6,049
CIT	901	(7,317)	6,611	195
	<u>6,920</u>	<u>(7,287)</u>	<u>6,611</u>	<u>6,244</u>
b. Payables				
Value Added Tax	104,946	1,004,193	(998,440)	110,699
CIT	3,337,834	8,562,687	(7,540,879)	4,359,642
Other taxes	158,876	1,532,728	(1,517,776)	173,828
	<u>3,601,656</u>	<u>11,099,608</u>	<u>(10,057,095)</u>	<u>4,644,169</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

35 ASSETS AND VALUABLE PAPERS HELD AS COLLATERALS AND FOR DISCOUNTING, REDISCOUNTING			
35.1 Assets and valuable papers received as collaterals and for discounting and rediscounting		31.12.2025 million VND	31.12.2024 million VND
	Real estates	2,754,193,547	2,335,586,180
	Movable assets	108,292,184	82,134,474
	Deposits, gold, precious metals, gemstones, valuable papers	322,611,997	256,838,531
	Others	695,102,920	613,145,734
		<u>3,880,200,648</u>	<u>3,287,704,919</u>
35.2 Assets and valuable papers placed as collaterals and for discounting and rediscounting		31.12.2025 million VND	31.12.2024 million VND
	Debt securities placed as collaterals in borrowings by discounting valuable papers	13,806,980	20,381,856
	Debt securities placed as collaterals in selling and repurchasing transactions of Government bonds with the State Treasury	3,450,000	-
		<u>17,256,980</u>	<u>20,381,856</u>
36 COMMITMENTS AND CONTINGENT LIABILITIES		31.12.2025 million VND	31.12.2024 million VND
Contingent liabilities			
	Borrowing guarantees	28,630,320	15,390,290
	Letter of credit commitments	91,019,626	66,691,329
	Other guarantees	147,475,860	108,170,999
		<u>267,125,806</u>	<u>190,252,618</u>
Commitments			
	Foreign exchange transaction commitments	860,422,276	804,229,724
	Others	83,119,399	63,111,263
		<u>943,541,675</u>	<u>867,340,987</u>
		<u>1,210,667,481</u>	<u>1,057,593,605</u>
37 INTEREST INCOME AND FEE RECEIVABLES NOT YET COLLECTED		31.12.2025 million VND	31.12.2024 million VND
	Interests from loans not yet collected	10,109,933	10,154,283
	Interests from securities not yet collected	403,624	385,782
	Fee receivables not yet collected	127,284	124,124
		<u>10,640,841</u>	<u>10,664,189</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

38 BAD DEBTS WRITTEN-OFF

	31.12.2025 million VND	31.12.2024 million VND
Principal balances of written-off debts being under monitoring	101,320,468	92,407,435
Interest balances of written-off debts being under monitoring	84,330,463	71,994,817
Other written-off debts	1,362	9,168
	<u>185,652,293</u>	<u>164,411,420</u>

39 OTHER ASSETS AND DOCUMENTS

	31.12.2025 million VND	31.12.2024 million VND
Custodial precious metals and gemstones	83,090	80,879
Other assets kept on behalf of customers	9,014,969	10,469,024
Leased assets	12,308,133	12,129,496
Other valuable documents	73,621,198	110,291,470
	<u>95,027,390</u>	<u>132,970,869</u>

40 ENTRUSTMENT, UNDERTAKING ENTRUSTMENT AND CREDIT INSTITUTION AGENCY ACTIVITIES

	31.12.2025 million VND	31.12.2024 million VND
Risk-free trusted fund operations	10,773	11,363
Agency services	9,528,673	9,078,148
	<u>9,539,446</u>	<u>9,089,511</u>

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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41 CONCENTRATIONS OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL AREA

As at 31 December 2025	Total loan balances million VND	Total deposit balances million VND	Credit commitments million VND	Derivative financial instruments (Difference between debit – credit) million VND	Trading and investment securities million VND
Domestic	1,993,676,601	2,320,974,423	267,020,369	228,448	215,273,180
Overseas	11,702,631	6,941,532	105,437	-	183,000
	2,005,379,232	2,327,915,955	267,125,806	228,448	215,456,180
As at 31 December 2024	Total loan balances million VND	Total deposit balances million VND	Credit commitments million VND	Derivative financial instruments (Difference between debit – credit) million VND	Trading and investment securities million VND
Domestic	1,720,640,114	1,998,815,408	189,951,212	(390,841)	218,122,782
Overseas	9,267,447	5,792,139	301,406	-	61,248
	1,729,907,561	2,004,607,547	190,252,618	(390,841)	218,184,030

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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42 RELATED PARTY DISCLOSURES

Details of the key related parties and relationship are given as below:

Related party	Relationship
The State Bank of Vietnam	Direct owner and management agency
The Bank of Tokyo - Mitsubishi UFJ, Ltd.	Strategic shareholder
Indovina Bank Limited	Joint venture
Board of Directors, Board of Supervision, Board of Management and Chief Accountant	Key management personnel

(a) Related party transactions

The major transactions with related parties incurred in the year are:

	For the financial year ended	
	31.12.2025 million VND	31.12.2024 million VND
The State Bank of Vietnam		
Increase/(decrease) deposits at the SBV	793,886	(6,165,402)
(Decrease)/increase borrowings from the SBV	(2,511,054)	8,745,982
The Bank of Tokyo - Mitsubishi UFJ, Ltd.		
Interest income from deposits	23	486
Interest expenses of deposits	2,662	10,660
Interest expenses of borrowings	1,492	12,326
Indovina Bank Limited		
Interest income from deposits	158,441	43,538
Interest expenses of deposits	120,200	50,165

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42 RELATED PARTY DISCLOSURES (CONTINUED)

(a) Related party transactions (continued)

Details of the remuneration and salaries of members of the Board of Directors, the Board of Supervision, the Board of Management and Chief Accountant of the Bank are given as below:

Name	Title	Appointment/ Resignation date	For the financial year ended	
			31.12.2025 million VND	31.12.2024 million VND
BOARD OF DIRECTORS				
Mr. Tran Minh Binh	Chairman		2,682	2,583
Mr. Tran Van Tan	Member		2,233	1,712
Mr. Le Thanh Tung	Member		2,214	1,694
Mr. Nguyen The Huan	Member		2,270	1,938
Ms. Pham Thi Thanh Hoai	Member		2,214	1,694
Mr. Nguyen Duc Thanh	Member	Resigned from 17 April 2025	669	2,140
Mr. Cat Quang Duong	Independent member		1,800	1,200
Mr. Nguyen Viet Dung	Member		2,245	340
Mr. Nguyen Van Anh	Member	Appointed from 18 April 2025	1,561	-
Member nominated by MUFJ partner (*)	Member		471	452
BOARD OF SUPERVISION				
Ms. Le Anh Ha	Chief supervisor		2,214	1,684
Ms. Nguyen Thi Anh Thu	Member		1,773	1,270
Ms. Pham Thi Thom	Member	Resigned from 1 November 2025	1,330	985
Mr. Nguyen Hai Dang	Member	Appointed from 18 April 2025	1,130	-
Ms. Pham Thi Thu Huyen	Member	Appointed from 18 April 2025	1,133	-
Ms. Mai Huong Thao	Member	Appointed from 1 July 2025	789	-
BOARD OF MANAGEMENT				
Mr. Nguyen Tran Manh Trung	General Director		2,526	1,910
Mr. Do Thanh Son	Deputy General Director		2,214	2,303
Mr. Tran Cong Quynh Lan	Deputy General Director		2,470	2,379
Ms. Le Nhu Hoa	Deputy General Director		2,233	1,901
Mr. Le Duy Hai	Deputy General Director		2,251	1,777
Mr. Nguyen Duc Thanh	Deputy General Director	Appointed from 18 April 2025	1,582	-
Mr. Duong Van Quan	Deputy General Director	Appointed from 28 May 2025	1,323	-
Ms. Nguyen Bao Thanh Van	Deputy General Director	Appointed from 28 May 2025	1,298	-
Ms. Dang Thi Viet Ha	Deputy General Director	Appointed from 1 June 2025	1,294	-
Mr. Nguyen Hai Hung	Chief Accountant		2,233	1,991

(*) Member nominated by MUFJ partner includes:

Name	Title
Mr. Koji Iriguchi	Member
Mr. Takeo Shimotsu	Member

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42 RELATED PARTY DISCLOSURES (CONTINUED)

(b) Year-end balances with related parties

	31.12.2025 million VND	31.12.2024 million VND
The State Bank of Vietnam		
Deposits at the SBV	35,225,543	34,431,657
Borrowings from the SBV	(7,001,815)	(9,512,869)
The Bank of Tokyo - Mitsubishi UFJ, Ltd.		
Deposits of the Bank at the Bank of Tokyo - Mitsubishi UFJ, Ltd.	15,737,393	37,680,280
Deposits at the Bank	(122,561)	(327,300)
Borrowings of the Bank from the Bank of Tokyo - Mitsubishi UFJ, Ltd.	(520,000)	-
Accrued interest income	-	193
Accrued interest expenses	(1,492)	-
Indovina Bank Limited		
Deposits of the Bank and its subsidiaries at Indovina Bank Limited	12,334,178	14,150,662
Deposits at the Bank and its subsidiaries	(7,854,453)	(10,733,469)
Accrued interest income	20,237	27,735
Accrued interest expenses	(15,842)	(29,394)
Board of Directors, Board of Supervision, Board of Management and related personnel		
Deposits at the Bank	(141,308)	(1,054,778)
Borrowings from the Bank	249,504	138,214

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****43 FINANCIAL RISK MANAGEMENT****43.1 Risk management policies relating to financial instruments**

Under the guidance of the SBV on enhancing the role of risk management in credit institutions, the Bank continues implementing risk management policies for its entire business.

In order to achieve sustainable development, improve operational efficiency and competitive advantage, the Bank has always been one of the pioneers in researching and applying international practices to its governance. In particular, the Bank has met requirement of the SBV in accordance with Basel II with the standards of risk management, capital management, information provision and has been implementing works related to internal and advanced calculation methods according to Basel III. The application of advanced practices in risk management is a prerequisite for the integration and expansion of the Bank's influence in the global financial banking industry. The Bank has always played a pioneering role in modernising the banking system.

In 2025, the Bank continued actively studying and implementing projects in order to comprehensively enhance the management of all types of risks. Moreover, the Bank has continued to complete its policy system in five (5) levels, namely: (i) General policy regime, (ii) Detailed policies, (iii) Guidance documents on policies, (iv) General processes for each product and (v) Detailed processes in order to ensure consistency and overall effectiveness of the policy system.

To manage financial risks, the Bank has issued regulations, procedures, detailed guidance, sets of indicators and internal limits as well as strictly managed the balance between assets and liabilities, tightly controlled business activities' growth and credit quality; complied with limitation and safety ratios for operation; requirements for risk management as stipulated in Circular No. 22/2019/TT-NHNN, Circular No. 41/2016/TT-NHNN, Circular No. 13/2018/TT-NHNN and amendments and supplements of the regulatory authorities and regulations of the SBV; and has gradually met requirements for risk management.

43.2 Credit risk

Credit risk is the risk that results in the Bank's loss because its customers or counterparties default on their contractual obligations or fail to fulfil their committed obligations.

With the orientation of improving financial capacity, strictly controlling credit quality to ensure sustainable and effective growth, the Bank always makes effort to actively review and control the quality of credit portfolio, implement synchronously credit risk management at both portfolio and transaction levels. Accordingly:

- At portfolio level: in addition to establishing risk limits and annual credit orientation, the Bank regularly monitors the credit portfolio to give early warning about customers with indicator of potential risks (through Early Warning System, remote monitoring and face-to-face inspection) and strengthens credit granting secured by assets.
- At transaction level: the Bank focuses on the appraisal and thorough screening of customers, strengthens management and supervision, cash flow control and asset quality, and closely monitors customer activities to give appropriate and timely responses, minimising the impact on the Bank's debt quality.

The maximum exposure of credit risk is identified to be the carrying amounts on the consolidated statement of financial position as well as off balance sheet financial instruments, without taking into account any collateral held or other credit enhancements. For contingent liabilities, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the instruments issued are called upon. For credit commitments, the maximum exposure to credit risk is the full amount of the undrawn credit facilities granted to customers.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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43 FINANCIAL RISK MANAGEMENT (CONTINUED)

43.2 Credit risk (continued)

Maximum exposures to credit risk irrespective of collateral or their credit enhancement for each asset class equal to the carrying amount (excluding provision) of that asset class on the separate statement of financial position as at 31 December 2025 which are presented as follows:

	Undue and unimpaired million VND	Overdue and unimpaired million VND	Impaired and made provision million VND	Total million VND
Credit risk exposure relating to on-balance sheet assets are as follows:				
Placements with other credit institutions	463,381,166	-	-	463,381,166
Loans to other credit institutions	13,106,364	-	-	13,106,364
Loans to customers (*)	1,952,378,207	204,717	39,689,944	1,992,272,868
Investment securities (*)				
- Available-for-sale investment securities (*)	203,505,111	-	100,000	203,605,111
- Held-to-maturity investment securities (*)	8,183,000	-	386,748	8,569,748
Total	2,640,553,848	204,717	40,176,692	2,680,935,257

(*) This item does not include the provisions.

43.3 Market risk

Market risk incurs when there are adverse movements of interest rate, exchange rate, gold price, stock price and commodity price in the market causing the losses to the Bank. Market risk includes foreign exchange risk, interest rate risk, equity risk and commodity risk.

(a) Foreign exchange risk

Currency risk is the risk that the Bank's financial instruments fluctuates due to changes in foreign exchange rates.

The Bank was incorporated and operates in Vietnam and its reporting currency is VND. The Bank's main transaction currency is VND, while a part of the Bank's assets – liabilities are in foreign currencies (USD, EUR, etc.). Thus, currency risk may arise.

To prevent the risk of exchange rate fluctuations, the Bank has synchronously applied the following measures:

Based on actual data collected, take into account the growth demand of affiliates and business orientations, the Capital Management Department analyses, provides projections on cash inflows/outflows and proposes the capital planning for each currency type (in VND, USD, and EUR equivalent) to the Board of Management, which is managed based on actual daily cash flows to ensure operational safety and effectiveness of the whole system.

The Bank's capital mobilisation and lending activities are mainly in VND, with a small part in USD, EUR and other foreign currencies. According to each period's business plan, the Bank has a currency position in its capital trading activities when making financial transactions on the market. The Bank sets limits for positions of each main currency based on the Bank's risk appetite, internal risk capacity and regulations of relevant regulatory authorities. The Treasury Dealing Department at the Head Office is the central unit managing the foreign positions centrally at the Head Office.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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43 FINANCIAL RISK MANAGEMENT (CONTINUED)

43.3 Market risk (continued)

(a) Foreign exchange risk (continued)

Currency positions are managed on a daily basis and hedging strategies are used by the Bank to ensure that the positions of currencies are maintained within the established limits. The table below summarises the Bank's foreign exchange risk at the end of the financial year. The table below shows the Bank's assets and liabilities by carrying value and by currency.

As at 31 December 2025	Currency: million VND				Total
	EUR equivalent	USD equivalent	Gold equivalent	Other currencies equivalent	
Assets					
Cash, gold, silver, precious stones	228,590	900,013	12,488	221,018	1,362,109
Balances with the SBV	44,254	3,570,081	-	-	3,614,335
Placements with and loans to other credit institutions (*)	2,320,838	146,774,476	-	69,365,334	218,460,648
Derivative financial instruments and other financial assets	3,439	7,196,914	-	6,306,454	13,506,807
Loans to customers (*)	1,302,955	75,994,842	-	4,326,573	81,624,370
Investment securities (*)	-	-	-	183,000	183,000
Fixed assets	33,815	-	-	87,743	121,558
Other assets (*)	145,593	1,011,580	-	153,437	1,310,610
Total assets	4,079,484	235,447,906	12,488	80,643,559	320,183,437
Liabilities					
Placements and loans from other credit institutions	252,128	92,198,574	-	73,939,749	166,390,451
Deposits from customers	3,569,296	123,573,760	-	4,624,382	131,767,438
Derivative financial instruments and other financial liabilities	123,412	18,355,452	-	99,492	18,578,356
Capital financed or entrusted for investments and loans that the Bank bears risk	128,960	1,506,451	-	118,340	1,753,751
Valuable papers issued	-	47	-	-	47
Other liabilities	95,032	1,066,876	-	277,773	1,439,681
Total liabilities	4,168,828	236,701,160	-	79,059,736	319,929,724
On balance sheet position	(89,344)	(1,253,254)	12,488	1,583,823	253,713
Off balance sheet position	(32,633)	1,234,340	-	(55,684)	1,146,023
Total currency gap	(121,977)	(18,914)	12,488	1,528,139	1,399,736

(*) This item does not include the provisions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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43 FINANCIAL RISK MANAGEMENT (CONTINUED)

43.3 Market risk (continued)

(a) Foreign exchange risk (continued)

Currency: million VND

As at 31 December 2024	EUR equivalent	USD equivalent	Gold equivalent	Other currencies equivalent	Total
Assets					
Cash, gold, silver, precious stones	255,481	1,098,528	22,581	147,431	1,524,021
Balances with the SBV	6,475	9,309,232	-	-	9,315,707
Placements with and loans to other credit institutions (*)	1,256,788	83,865,260	-	101,359,253	186,481,301
Derivative financial instruments and other financial assets	-	7,280	-	-	7,280
Loans to customer (*)	1,623,350	80,425,515	-	3,539,588	85,588,453
Investment securities (*)	-	-	-	61,253	61,253
Fixed asset	30,487	-	-	83,134	113,621
Other assets (*)	1,514,792	480,000	-	139,602	2,134,394
Total assets	4,687,373	175,185,815	22,581	105,330,261	285,226,030
Liabilities					
Placements and loans from other credit institutions	249,890	26,173,801	-	74,384,442	100,808,133
Deposits from customers	2,571,987	97,604,314	-	3,608,344	103,784,645
Derivative financial instruments and other financial liabilities	426,154	41,707,688	-	25,614,713	67,748,555
Capital financed or entrusted for investments and loans that the Bank bears risk	121,921	1,555,007	-	100,447	1,777,375
Valuable papers issued	-	71	-	-	71
Other liabilities	951,598	711,209	-	228,248	1,891,055
Total liabilities	4,321,550	167,752,090	-	103,936,194	276,009,834
On balance sheet position	365,823	7,433,725	22,581	1,394,067	9,216,196
Off balance sheet position	(17,875)	(5,915,889)	-	(1,811)	(5,935,575)
Total currency gap	347,948	1,517,836	22,581	1,392,256	3,280,621

(*) This item does not include the provisions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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43 FINANCIAL RISK MANAGEMENT (CONTINUED)

43.3 Market risk (continued)

(b) Interest rate risk

Interest rate risk is the possibility of the Bank's income or asset value being affected when market interest rate fluctuates.

Interest rate risk of the Bank can derive from investment activities, capital mobilisation and lending activities.

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

- Cash, gold, silver and precious metals; balances with the SBV; fixed assets; capital contribution, long-term investments and other liabilities are classified as non-interest-bearing items;
- The effective interest rate re-pricing term of trading securities is calculated on the basis of the interest rate re-pricing term in the contract or the interest rate re-pricing term, which is in line with the Bank's policy, whichever comes first;
- The effective interest rate re-pricing term of placements with and loans to other credit institutions; investment securities; loans to customers; other assets; borrowings from the Government and the SBV; deposits and borrowings from other credit institutions; deposits from customers; valuable papers issued; grants, trusted funds and borrowings where the Bank bears risks are determined as follows:
 - Items with fixed interest rate during the contractual period: The effective interest rate re-pricing term is determined from the reporting date to maturity date;
 - Items with floating interest rate: The effective interest rate re-pricing term is determined from the reporting date to the nearest interest rate re-pricing date; and
 - Accrued income, accrued expenses: Classified as non-interest-bearing items.

The Bank's interest rate risk policies

For interbank lending activities (short-term), investment interest rate is based on the fluctuation of the market and the Bank's cost of capital. The interbank loans are usually short-term (of less than 3 months).

Based on forecasts on the market fluctuations of interest rate and its capital balancing ability, the Bank will make appropriate investment decisions. In case that interest rates are forecasted to go down, the Bank will strengthen long-term investments to increase profitability. In contrast, if interest rates are forecasted to go up, the Bank will increase short-term investments.

For capital mobilisation activities, interest rates are determined based on the market price, the business orientation of the Bank's management, the Bank's capital balance and regulations of the SBV. The Bank's mobilised capital mainly has a short interest rate re-pricing.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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43 FINANCIAL RISK MANAGEMENT (CONTINUED)

43.3 Market risk (continued)

(b) Interest rate risk (continued)

For lending activities, the Bank determines lending interest rates based on the principle of sufficient coverage for cost of capital, management expenses, risk considerations, collaterals' values and market interest rate to ensure the Bank's competitiveness and efficiency as well. The Head Office regulates the lending interest rate floor for each period; branches can decide lending interest rates of each customer for each period based on credit risk analysis and assessment provided that these rates are not below the regulated floor rate and the annual profit plan is assured. Besides, due to the capital structure mainly comprising funds with short interest rate re-pricing terms, the Bank requires that all long-term and medium-term loans' interest must be floating (interest rates are not fixed during the whole loans' periods) to minimise possible arising interest rate risk.

Interest rate risk management

The Bank manages interest rate risk at 2 levels: transaction level and portfolio level.

Interest rate risk management at the portfolio level

- The Bank has issued regulations and procedures for managing interest rate risk on the banking book, which stipulate the principles for managing interest rate risk on the banking book through the process of identification, measurement, control and monitoring of risk to ensure the balance between the interest rate risk control/prevention goal and the maximisation of net interest income as well as the economic value of equity in the business operations of the Bank.
- The Bank has completed the design, officially implemented and continuously upgraded the Assets-Liabilities Management ("ALM") software system, which runs to the transaction level under international practices, automatically provides reports on re-evaluation term differences by nominal terms and by behaviours, scenarios analysis reports on interest rate increase/decrease situations, etc. in order to facilitate the Bank's interest rate risk management activities.
- The Bank adjusts the re-pricing term of loans to the re-pricing term of resources, ensuring the re-evaluation term difference is within the permitted limit.

Interest rate risk management at the transaction level

- All credit contracts are required to include terms relating to interest rate risk prevention to ensure that the Bank can take initiative in coping with fluctuations of the market; lending interest rate must be set to accurately reflect the Bank's actual cost of capital. Management through the Fund Transfer Pricing (FTP) system: the Bank has completed and continuously improved the internal fund transfer pricing system (FTP), which enhanced the Bank's centralised management of capital and interest. Depending on the orientation of the Bank and the market movements, the Head Office can change the fund transfer price for each type of customers or products, etc. to give signals for the business units to determine their lending/capital mobilisation rates for each transaction.

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43 FINANCIAL RISK MANAGEMENT (CONTINUED)

43.3 Market risk (continued)

(b) Interest rate risk (continued)

Currency: million VND

As at 31 December 2025	Overdue	Non-interest bearing	Up to 1 month	1-3 months	3-6 months	6-12 months	1-5 years	Over 5 years	Total
Assets									
Cash, gold, silver and precious stones	-	12,583,484	-	-	-	-	-	-	12,583,484
Balances with the SBV	-	35,225,543	-	-	-	-	-	-	35,225,543
Placements with and loans to other credit institutions (*)	-	-	413,546,674	24,050,800	27,428,257	11,461,799	-	-	476,487,530
Trading securities (*)	-	-	3,044,151	-	-	-	-	-	3,044,151
Derivative financial instruments and other financial assets	-	-	228,448	-	-	-	-	-	228,448
Loans to customers (*)	39,262,107	207,796	502,405,404	526,806,757	575,742,160	237,341,645	109,139,387	1,367,612	1,992,272,868
Investment securities (*)	498,678	2,879,740	11,727,781	22,066,504	31,883,316	21,419,699	45,695,143	76,241,168	212,412,029
Investments in other entities and other long-term investments (*)	-	4,428,296	-	-	-	-	-	-	4,428,296
Fixed assets	-	10,826,743	-	-	-	-	-	-	10,826,743
Other assets (*)	108,723	55,633,932	-	-	-	-	-	-	55,742,655
Total assets	39,869,508	121,785,534	930,952,458	572,924,061	635,053,733	270,223,143	154,834,530	77,605,780	2,803,251,747
Liabilities									
Borrowings from the Government and the SBV	-	-	108,497,420	35,795,381	-	299,556	-	-	144,592,357
Placements and loans from other credit institutions	-	-	407,808,208	9,540,267	375,640	-	-	-	417,724,115
Deposits from customers	-	-	792,235,742	322,163,379	309,615,237	301,413,755	68,182,532	121,412	1,793,732,057
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	-	1,595,786	516,112	-	-	-	2,113,898
Valuable papers issued	-	-	4,265,917	46,883,840	54,703,060	54,850,385	4,232,150	9,095,000	174,030,352
Other liabilities	-	55,851,516	-	-	-	-	-	-	55,851,516
Total liabilities	-	55,851,516	1,312,807,287	415,978,663	365,212,049	356,563,696	72,414,682	9,216,412	2,588,044,295
Interest gap of on-balance sheet items	39,869,508	65,934,018	(381,854,829)	156,945,408	269,841,684	(86,340,553)	82,419,848	68,392,368	215,207,452

(*) This item does not include the provisions.

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43 FINANCIAL RISK MANAGEMENT (CONTINUED)

43.3 Market risk (continued)

(b) Interest rate risk (continued)

Currency: million VND

As at 31 December 2024	Overdue	Non-interest bearing	Up to 1 month	1-3 months	3-6 months	6-12 months	1-5 years	Over 5 years	Total
Assets									
Cash, gold, silver and precious stones	-	11,147,549	-	-	-	-	-	-	11,147,549
Balances with the SBV	-	34,431,657	-	-	-	-	-	-	34,431,657
Placements with and loans to other credit institutions (*)	-	-	322,223,021	28,393,617	25,357,398	2,508,849	-	-	378,482,885
Trading securities (*)	-	-	2,990,692	-	-	-	-	-	2,990,692
Loans to customers (*)	44,210,043	109,001	415,474,633	476,381,755	539,976,782	159,068,588	85,082,990	1,652,942	1,721,954,714
Investment securities (*)	601,791	3,952,134	6,054,894	21,105,707	30,601,219	59,216,669	29,072,686	64,588,238	216,193,338
Investments in other entities and other long-term investments (*)	-	3,941,135	-	-	-	-	-	-	3,941,135
Fixed assets	-	10,002,157	-	-	-	-	-	-	10,002,157
Other assets (*)	106,441	43,520,847	608,943	391,650	131,050	40,533	-	-	44,799,464
Total assets	44,918,275	107,104,480	747,352,183	528,272,729	696,066,449	220,832,619	114,155,676	66,241,180	2,422,943,591
Liabilities									
Borrowings from the Government and the SBV	-	-	96,401,051	57,395,000	104,547	383,506	-	-	154,284,104
Placements and loans from other credit institutions	-	-	270,708,882	2,635,678	2,757,955	38,740	-	-	276,141,255
Deposits from customers	-	-	719,533,838	323,821,302	245,477,673	262,118,899	55,224,356	140,617	1,606,316,685
Derivative financial instruments and other financial liabilities	-	-	390,841	-	-	-	-	-	390,841
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	-	1,618,725	561,225	-	-	-	2,179,950
Valuable papers issued	-	-	1,132,230	4,624,620	27,996,530	104,979,510	4,350,200	8,595,000	151,678,090
Other liabilities	-	45,892,099	-	-	-	-	-	-	45,892,099
Total liabilities	-	45,892,099	1,088,166,842	390,095,325	276,897,930	367,520,655	59,574,556	8,735,617	2,236,883,024
Interest gap of on-balance sheet items	44,918,275	61,212,381	(340,814,659)	136,177,404	319,168,519	(146,688,036)	54,581,120	57,505,563	186,060,567

(*) This item does not include the provisions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

43 FINANCIAL RISK MANAGEMENT (CONTINUED)

43.4 Liquidity risk

Liquidity risk is the risk that arises when the Bank is unable to fulfil its debt obligations when they become due, or when the Bank is able to fulfil its debt obligations but must incur costs higher than the average market costs according to the Bank's internal regulations.

The Bank has issued regulations and procedures on liquidity management that establish rules for liquidity management, the identification/measurement/monitoring/control of liquidity risk through liquidity risk indicators and limits, liquidity stress scenarios, and the development of contingency liquidity plans to proactively implement measures in the event of market volatility. The Bank aims to diversify its funding sources and to build a funding-balance reporting system to calculate the bank's daily liquidity position, while regularly producing analytical reports and forecasts on future liquidity conditions and setting liquidity risk appetite and limits.

At periodical at ALCO committee meetings, ALCO Council meetings, fund balance and liquidity of the Bank is one of the key contents to be discussed. At Risk Management Committee, Risk Council meetings, the compliance with liquidity risk appetite and risk capacity is also reviewed and reported. Based on analysis and evaluation, Risk Management Committee/ALCO Council/Risk Council make recommendations to the Board of Management for future guidance to maintain the Bank's solvency in a safe and effective way.

In addition, the Bank maintains a portfolio of high-liquid assets consisting of government bonds that can be sold or used in repos with the State Bank of Vietnam, serving as reserve funding to guard against potential liquidity stress (if any) and at the same time, as profitable investments for the Bank.

The maturity of assets and liabilities represents the remaining time from the reporting date of the consolidated financial statements until the payment date regulated in the contract or terms of issuance.

The following assumptions and conditions have been adopted in the analysis of the Bank's maturity relating to its assets and liabilities:

- Cash and balances with the SBV are classified into maturity up to one month;
- The maturity terms of placement with and loans to other credit institutions, loans to customers, investment securities, other assets, borrowings from the Government and the SBV, deposits and borrowings from other credit institutions, valuable papers issued; grants, trusted funds and borrowings where the Bank bears risk, other liabilities are determined based on the contractual maturity date;
- The maturity of trading securities is calculated on the basis of the probable time to convert bonds into cash because this portfolio includes highly liquid bonds;
- The maturity date of capital contribution, long-term investments is classified as over five (05) years as these investments have no defined maturity;
- The maturity term of deposits from customers is determined based on customer behaviour analysis and forecasts on interest rate policy and other macroeconomic factors; and
- The maturity date of fixed assets is classified as five (05) years or more.

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

43 FINANCIAL RISK MANAGEMENT (CONTINUED)

43.4 Liquidity risk (continued)

Based on the Board of Management's approval of the annual business plan, the Asset Liability Management Department in cooperation with some other relevant specialised departments make analysis and forecasts on cash inflows/outflows of the system according to the approved plan; and also based on the actual daily capital fluctuations and utilisation, the Bank makes decisions on appropriate management and monitoring of available funds.

Based on the projection of available capital sources, the Asset Liability Management Department in cooperation with the Treasury Dealing Department manage the secondary reserve through the approval of highly liquid valuable papers purchases, which could be converted into cash on the secondary market. The Asset Liability Management Department together with the Treasury Dealing Department may decide to use valuable papers to the SBV on the open market, or to refinance loans when working capital is insufficient, ensuring the liquidity of the whole system.

Based on SBV's regulations, the Asset Liability Management Department in cooperation with the Treasury Operation Department propose the Bank's available fund management plan, ensuring the actual average balance of deposits in VND and foreign currencies at the SBV is not below the required level of compulsory reserve. Besides, the Bank also establishes credit limit with other banks and other credit institutions for mutual support when needed. The Market Risk Management Department acts as an independent supervisor to ensure that the liquidity risks are managed in compliance with regulations, management processes, and liquidity risk appetite/capacity of the Bank.

The amount of available funds is determined based on data from the Core Sunshine system, interbank payment program CITAD, Asset-Liability Management software, information about large cash flows from business units. Therefore, the Bank can actively manage its daily liquidity risk.

The Bank's liquidity risk management activities are monitored strictly in compliance with the regulations of the SBV and the Bank's internal criteria for liquidity management for each major currency (such as VND, USD, EUR) for capital mobilisation and loan portfolios.

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B05/TCCTD-HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

43 FINANCIAL RISK MANAGEMENT (CONTINUED)

43.4 Liquidity risk (continued)

Currency: million VND

As at 31 December 2025	Overdue			Current				Total
	Over 3 months	Up to 3 months	Up to 1 month	Above 1 month to 3 months	Above 3 months to 12 months	Above 1 year to 5 years	Over 5 years	
Assets								
Cash, gold, silver and precious stones	-	-	12,583,484	-	-	-	-	12,583,484
Balances with the SBV	-	-	35,225,543	-	-	-	-	35,225,543
Placements with and loans to other credit institutions (*)	-	-	412,131,032	25,190,109	38,865,639	300,750	-	476,487,530
Trading securities (*)	-	-	3,044,151	-	-	-	-	3,044,151
Derivative financial instruments and other financial assets	-	-	228,448	-	-	-	-	228,448
Loans to customers (*)	21,916,196	17,345,911	172,369,468	443,799,703	679,668,582	278,300,905	378,872,103	1,992,272,868
Investment securities (*)	486,778	11,900	14,607,602	22,066,504	53,303,015	45,695,143	76,241,087	212,412,029
Investments in other entities and other long-term investments (*)	-	-	-	-	-	-	4,428,296	4,428,296
Fixed assets	-	-	-	-	-	-	10,826,743	10,826,743
Other assets (*)	108,723	-	4,850,693	11,806,940	17,544,784	2,480,233	18,951,282	55,742,655
Total assets	22,511,697	17,357,811	655,040,421	502,863,256	789,382,020	326,777,031	489,319,511	2,803,251,747
Liabilities								
Borrowings from the Government and the SBV	-	-	108,497,420	35,795,381	299,556	-	-	144,592,357
Placements and loans from other credit institutions	-	-	407,808,208	9,540,267	375,640	-	-	417,724,115
Deposits from customers	-	-	224,223,062	323,069,451	775,295,679	471,022,453	121,412	1,793,732,057
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	-	45,525	46,987	364,201	1,657,185	2,113,898
Valuable papers issued	2,500	-	263,417	45,633,840	74,608,975	22,050	53,499,570	174,030,352
Other liabilities	-	-	25,173,069	19,023,972	10,027,482	954,956	672,037	55,851,516
Total liabilities	2,500	-	765,965,176	433,108,436	860,654,319	472,363,660	55,950,204	2,588,044,295
Net liquidity gap	22,509,197	17,357,811	(110,924,755)	69,754,820	(71,272,299)	(145,586,629)	433,369,307	215,207,452

(*) This item does not include the provisions.

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

Form B05/TCTD-HN

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

43 FINANCIAL RISK MANAGEMENT (CONTINUED)

43.4 Liquidity risk (continued)

Currency: million VND

As at 31 December 2024	Overdue		Current				Total
	Over 3 months	Up to 3 months	Up to 1 month	Above 1 month to 3 months	Above 3 months to 12 months	Above 1 year to 5 years	
Assets							
Cash, gold, silver and precious stones	-	-	11,147,549	-	-	-	11,147,549
Balances with the SBV	-	-	34,431,657	-	-	-	34,431,657
Placements with and loans to other credit institutions (*)	-	-	322,223,020	28,393,617	27,866,248	-	378,482,885
Trading securities (*)	-	-	2,990,692	-	-	-	2,990,692
Loans to customers (*)	21,473,008	22,737,035	99,560,553	420,985,945	662,967,983	210,814,869	1,721,954,714
Investment securities (*)	601,791	-	10,007,027	21,105,707	89,817,889	29,072,686	215,193,338
Investments in other entities and other long-term investments (*)	-	-	-	-	-	-	3,941,135
Fixed assets	-	-	-	-	-	-	10,002,157
Other assets (*)	106,441	-	4,644,439	11,846,267	10,599,329	1,671,780	44,799,464
Total assets	22,181,240	22,737,035	485,004,937	482,331,536	791,251,449	241,559,335	2,422,943,591
Liabilities							
Borrowings from the Government and the SBV	-	-	96,401,051	57,395,000	488,053	-	154,284,104
Placements and loans from other credit institutions	-	-	270,708,881	2,635,678	2,796,696	-	276,141,255
Deposits from customers	-	-	198,263,602	328,707,693	667,308,495	410,874,426	1,606,316,685
Derivative financial instruments and other financial liabilities	-	-	390,841	-	-	-	390,841
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	11,936	43,687	43,687	353,835	2,179,950
Valuable papers issued	-	-	3,132,230	1,374,620	100,294,020	150,200	151,678,090
Other liabilities	-	-	21,568,027	14,860,483	7,846,864	1,616,725	45,892,099
Total liabilities	-	-	590,476,568	406,017,161	778,777,815	412,995,186	2,236,883,024
Net liquidity gap	22,181,240	22,737,035	(105,471,631)	76,314,375	12,473,634	(171,435,851)	186,060,567

(*) This item does not include the provisions.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

44 SEGMENT REPORTING

A business segment is a distinguishable component of the Bank that is engaged in providing products and services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Bank that is engaged in providing products and services and that is subject to risks and returns that are different from those of segments operating in other economic environments.

The Bank's primary segment reporting is by business segment, and the Bank's secondary segment reporting is by geographical segment.

1/1/2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

44 SEGMENT REPORTING (CONTINUED)

Business segment report

No	Items	Year ended 31 December 2025					Total million VND
		Banking and financial services million VND	Non-bank services million VND	Others million VND	Adjustment million VND		
I	Revenue	171,415,348	5,332,125	2,327,825	(575,945)	178,499,353	
1.	Revenue from interest	141,789,428	871,975	714,763	(233,838)	143,142,328	
	- External revenue from interest from customers	141,598,167	837,514	706,647	-	143,142,328	
	- Internal revenue from interest	191,261	34,461	8,116	(233,838)	-	
2.	Revenue from service activities	8,259,330	4,367,926	218,537	(494,738)	12,351,055	
3.	Revenue from other operating activities	21,366,590	92,224	1,394,525	152,631	23,005,970	
II.	Expenses	(112,723,793)	(4,517,822)	(1,391,002)	875,129	(117,757,488)	
1.	Expenses from interest	(76,283,902)	(264,817)	(374,202)	233,838	(76,689,083)	
	- External expenses from interest from customers	(76,229,063)	(85,818)	(374,202)	-	(76,689,083)	
	- Internal expenses from interest	(54,839)	(178,999)	-	233,838	-	
2.	Depreciation and amortisation	(1,119,823)	(12,779)	(10,039)	-	(1,142,641)	
3.	Expenses related directly to operating activities	(35,320,068)	(4,240,226)	(1,006,761)	641,291	(39,925,764)	
	Net profit from operating activities before provision expense for credit losses	58,691,555	814,303	936,823	299,184	60,741,865	
	Provisions for credit losses	(17,159,751)	(129,505)	(12,942)	4,142	(17,298,056)	
	Segment profit before tax	41,531,804	684,798	923,881	303,326	43,443,809	
	Corporate income tax - current	(8,274,293)	(135,226)	(159,089)	-	(8,568,608)	
	Corporate income tax - deferred	-	404	(4,339)	-	(3,935)	
	Segment profit after tax	33,257,511	549,976	760,453	303,326	34,871,266	
III.	Assets	2,744,701,810	19,012,075	12,540,769	(8,555,354)	2,767,699,300	
1.	Cash on hand, gold, silver, precious metals	12,552,302	2,371	28,811	-	12,583,484	
2.	Fixed assets	10,659,152	103,404	64,187	-	10,826,743	
3.	Other assets	2,721,490,356	18,906,300	12,447,771	(8,555,354)	2,744,289,073	
IV.	Liabilities	2,570,442,280	14,757,998	9,657,836	(6,813,819)	2,588,044,295	
1.	External payables to customers	2,561,636,817	14,410,394	9,594,804	(6,813,843)	2,578,828,172	
2.	Internal payables	8,805,463	347,604	63,032	24	9,216,123	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

44 SEGMENT REPORTING (CONTINUED)

Business segment report (continued)

No	Items	Year ended 31 December 2024					Total million VND
		Banking financial services million VND	Non-banking financial services million VND	Others million VND	Adjusting million VND		
I.	Revenue	157,113,619	4,747,670	1,749,928	(534,189)	163,077,028	
1.	Revenue from interest	123,202,268	917,860	520,613	(180,056)	124,460,685	
	- External revenue from interest from customers	123,054,663	866,676	519,346	-	124,460,685	
	- Internal revenue from interest	147,605	31,184	1,267	(180,056)	-	
2.	Revenue from service activities	8,921,606	3,717,078	128,092	(533,975)	12,232,801	
3.	Revenue from other operating activities	24,989,745	112,732	1,101,223	179,842	26,383,542	
II.	Expenses	(99,145,997)	(3,945,604)	(1,490,463)	867,790	(103,714,274)	
1.	Expenses from interest	(61,734,218)	(253,720)	(251,316)	181,363	(62,057,891)	
	- External expenses from interest from customers	(61,691,561)	(115,015)	(251,315)	-	(62,057,891)	
	- Internal expenses from interest	(42,657)	(138,705)	(1)	181,363	-	
2.	Depreciation and amortisation	(995,151)	(12,383)	(9,871)	-	(1,017,405)	
3.	Expenses related directly to operating activities	(36,416,628)	(3,679,501)	(1,229,276)	686,427	(40,638,978)	
	Net profit from operating activities before provision expense for credit losses	57,967,622	802,066	259,465	333,601	59,362,754	
	Provisions for credit losses	(27,255,062)	(315,141)	(3,484)	(25,142)	(27,598,829)	
	Segment profit before tax	30,712,560	486,925	255,981	308,459	31,763,925	
	Corporate income tax - current	(6,131,186)	(95,532)	(59,180)	-	(6,285,898)	
	Corporate income tax - deferred	-	201	4,339	-	4,540	
	Segment profit after tax	24,581,374	391,594	201,140	308,459	25,482,567	
III.	Assets	2,367,790,675	16,582,910	8,583,653	(7,569,506)	2,385,387,732	
1.	Cash on hand, gold, silver, precious metals	11,102,591	2,169	42,789	-	11,147,549	
2.	Fixed assets	9,828,856	113,792	59,509	-	10,002,157	
3.	Other assets	2,346,859,228	16,466,949	8,481,355	(7,569,506)	2,364,238,026	
IV.	Liabilities	2,223,030,699	12,756,795	6,436,556	(5,341,026)	2,236,883,024	
1.	External payables to customers	2,215,631,838	12,525,298	6,396,704	(5,341,026)	2,229,212,814	
2.	Internal payables	7,398,861	231,497	39,852	-	7,670,210	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

44 SEGMENT REPORTING (CONTINUED)

Geographic segment report

		Year ended 31 December 2025				
NO	Item	North million VND	South million VND	Others million VND	Adjusting million VND	Total million VND
I.	Profit before tax	24,425,848	12,979,465	5,735,170	303,326	43,443,809
	Corporate income tax - current	(8,536,135)	-	(32,473)	-	(8,568,608)
	Corporate income tax - deferred	(3,935)	-	-	-	(3,935)
II.	Profit after tax	15,885,778	12,979,465	5,702,697	303,326	34,871,266
III.	Total assets	1,802,387,498	699,765,098	274,102,058	(8,555,354)	2,767,699,300
IV.	Total liabilities	1,641,258,028	686,785,633	266,814,453	(6,813,819)	2,588,044,295
		Year ended 31 December 2024				
NO	Item	North million VND	South million VND	Others million VND	Adjusting million VND	Total million VND
I.	Profit before tax	13,079,675	12,953,682	5,422,109	308,459	31,763,925
	Corporate income tax - current	(6,248,699)	(13,627)	(23,572)	-	(6,285,898)
	Corporate income tax - deferred	4,540	-	-	-	4,540
II.	Profit after tax	6,835,516	12,940,055	5,398,537	308,459	25,482,567
III.	Total assets	1,497,983,716	654,673,282	240,300,240	(7,569,506)	2,385,387,732
IV.	Total liabilities	1,367,019,848	641,600,790	233,603,412	(5,341,026)	2,236,883,024

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

45 EXCHANGE RATES OF SOME FOREIGN CURRENCIES AT THE END OF THE YEAR

	31.12.2025 VND	31.12.2024 VND
USD	26,295	25,498
EUR	30,853	26,563
GBP	35,330	32,024
CHF	33,142	28,235
JPY	167.90	163.05
SGD	20,442	18,727
CAD	19,186	17,747
AUD	17,574	15,853
NZD	15,164	14,349
THB	832.78	746.31
SEK	2,854	2,321
NOK	2,611	2,254
DKK	4,131	3,562
HKD	3,378	3,284
CNY	3,762	3,493
KRW	18.67	17.67
LAK	1.22	1.22
SAR	7,011	(*)
XAU	(**)	8,625,000

(*) SAR: Not incurred on 31 December 2024

(**) XAU: Not incurred on 31 December 2025

46 EVENTS AFTER THE CONSOLIDATED FINANCIAL STATEMENTS DATE

There have been no subsequent events occurring after the reporting date that would require adjustments or disclosures to be made in these consolidated financial statements.

The consolidated financial statements were approved by the Board of Management of the Bank on 30 March 2026.



Tran Thi Thu Huong
Deputy Head of Finance and
Accounting Department
Preparer



Nguyen Hai Hung
Chief Accountant



Nguyen Bao Thanh Van
Deputy General Director
Authorised signatory