

SEPARATE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED 31 DECEMBER 2025

**KIEN LONG COMMERCIAL
JOINT STOCK BANK**



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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Kien Long Commercial Joint Stock Bank (hereinafter referred to as “the Bank”) presents this statement together with the Separate Financial Statements for the fiscal year ended 31 December 2025.

Business highlights

Kien Long Commercial Joint Stock Bank was established under the Establishment and Operation License No. 0056/NH-GP dated 18 September 1995 issued by the State Bank of Vietnam (SBV) with amendment regarding the charter capital in accordance with Decision No. 3462/QĐ-NHNN dated 15 October 2025 of the SBV, and the Bank Establishment License No. 1115/GP-UB dated 02 October 1995 issued by the People’s Committee of Kien Giang Province (the People’s Committee of An Giang Province now).

The Bank has been operating in line with the Business Registration Certificate No. 1700197787, initially registered on 10 October 1995, granted by Kien Giang Province Department of Planning and Investment (An Giang Province Department of Finance). During the Bank’s operation course, its Business Registration Certificate has been amended several times and the most recent amendment was made on 24 July 2024.

The Bank’s operation course is 50 years, starting from 18 September 1995.

On 18 December 2025, the Bank received Decision No. 1227/QĐ-SGDHCM from the Ho Chi Minh City Stock Exchange (“HOSE”) regarding the approval for the listing of the Bank’s shares under the stock code KLB.

Head office

- Address : No. 40 – 42 – 44 Pham Hong Thai Street, Rach Gia Ward, An Giang Province
- Tel. : +84 (029) 7386 9950
- Fax : +84 (029) 7387 7538

The principal business activities of the Bank consist of mobilizing short, medium and long-term deposits from organizations and individuals; granting short, medium and long-term loans to organizations and individuals based on the Bank’s capital resources; conducting foreign exchange transactions, international trade finance services, and discounting commercial papers, bonds, and other valuable papers; performing capital contributions, share acquisition, bond investment, and other banking services as permitted by the SBV.

Board of Directors, Supervisory Board, Board of Management and Chief Accountant

The Board of Directors, the Supervisory Board, the Board of Management and the Chief Accountant of the Bank during the year and as at the date of this statement include:

The Board of Directors (BOD)

Full name	Position	Appointing/reappointing date
Mr. Tran Ngoc Minh	Chairman	Appointed on 09 July 2024
Ms. Nguyen Thi Hong Hanh	Vice Chairwoman	Appointed on 09 July 2024
Mr. Bui Thanh Hai	Member	Reappointed on 27 April 2023
Mr. Le Khac Gia Bao	Member	Appointed on 27 April 2023
Mr. Nguyen Cao Cuong	Member	Appointed on 27 April 2023
Ms. Nguyen Thi Thanh Huong	Member	Appointed on 27 April 2023
Ms. Nguyen Thuy Nguyen	Independent member	Appointed on 27 April 2023
Mr. Kim Minh Tuan	Independent member	Appointed on 26 October 2024
Mr. Nguyen Chi Hieu	Independent member	Appointed on 26 October 2024



KIEN LONG COMMERCIAL JOINT STOCK BANK

STATEMENT OF THE BOARD OF DIRECTORS (cont.)

The Supervisory Board

Full name	Position	Appointing/reappointing date
Ms. Do Thi Tuyet Trinh	Head of Supervisory Board	Reappointed on 27 April 2023
Mr. Dang Minh Quan	Member	Appointed on 27 April 2023
Ms. Hoang Thi Phuong	Member	Appointed on 26 April 2024
Ms. Nguyen Thi Khanh Phuong	Member	Appointed on 26 October 2024
Mr. Dao Ngoc Hai	Member	Appointed on 26 October 2024

The Board of Management (BOM) and the Chief Accountant

Full name	Position	Appointing/resigning/reappointing date
Mr. Tran Hong Minh	General Director	Appointed on 01 December 2025
	Acting General Director	Up to 30 November 2025
Mr. Nguyen Hoang An	Deputy General Director	Reappointed on 01 July 2025
Mr. Nguyen Van Minh	Deputy General Director	Reappointed on 05 January 2023
Mr. Tran Van Thai Binh	Deputy General Director	Reappointed on 24 May 2025
Ms. Nguyen Thi Hong Van	Deputy General Director	Reappointed on 12 December 2025
Mr. Do Van Bac	Deputy General Director	Resigned on 23 May 2025
Ms. Vu Dang Xuan Vinh	Chief Accountant	Reappointed on 30 October 2024

Legal Representative

The Bank's legal representative during the year and as at the date of this statement is Mr. Tran Ngoc Minh – Chairman (appointed on 09 July 2024).

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Bank's Separate Financial Statements for the fiscal year ended 31 December 2025.

Responsibilities of the Board of Management

The Board of Management is responsible for the preparation of the Separate Financial Statements to give a true and fair view of the separate financial position, the separate financial performance and the separate cash flows of the Bank during the year. In order to prepare these Separate Financial Statements, the Board of Management must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Bank are followed or not, and all the material differences from these standards are disclosed and explained in the Separate Financial Statements;
- prepare the Separate Financial Statements of the Bank on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Separate Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Bank have been fully recorded and can fairly reflect the financial position of the Bank at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Bank's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Separate Financial Statements.



KIEN LONG COMMERCIAL JOINT STOCK BANK

STATEMENT OF THE BOARD OF DIRECTORS (cont.)

Approval of the Separate Financial Statements

The Board of Directors hereby approves the accompanying Separate Financial Statements, which give a true and fair view of the separate financial position as at 31 December 2025 of the Bank, its separate financial performance and its separate cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit Institutions in Vietnam and relevant statutory requirements on the preparation and presentation of the Separate Financial Statements.

For and on behalf of the Board of Directors,



Tran Ngoc Minh
Chairman

Date: 27 March 2026



No. 1.0657/26/TC-AC

INDEPENDENT AUDITOR'S REPORT**To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT
KIEN LONG COMMERCIAL JOINT STOCK BANK**

We have audited the Separate Financial Statements of Kien Long Commercial Joint Stock Bank (hereinafter referred to as "the Bank"), which were prepared on 27 March 2026 (from page 07 to page 59) including the Separate Statement of Financial Position as at 31 December 2025, the Separate Income Statement, the Separate Cash Flow Statement for the fiscal year then ended and the Notes to the Separate Financial Statements.

Responsibility of the Board of Management

The Board of Management is responsible for the preparation, true and fair presentation of the Bank's Separate Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit Institutions in Vietnam and relevant statutory requirements on the preparation and presentation of the Separate Financial Statements; and responsible for the internal control as the Board of Management determines necessary to enable the preparation and presentation of the Separate Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on the Separate 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 to obtain reasonable assurance about whether the Bank's Separate Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Separate Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Separate Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers the Bank's internal control relevant to the preparation and true and fair presentation of the Separate 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's 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 Separate Financial Statements.

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

Opinion of Auditors

In our opinion, the Separate Financial Statements give a true and fair view, in all material respects, of the separate financial position as at 31 December 2025 of Kien Long Commercial Joint Stock Bank, its separate financial performance and its separate cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit Institutions in Vietnam and relevant statutory requirements on the preparation and presentation of the Separate Financial Statements.



Other matter

The Separate Financial Statements for the fiscal year ended 31 December 2024 were audited by another auditing firm whose auditors expressed the unqualified opinion in the Independent Auditor's Report on the Separate Financial Statements for the fiscal year ended 31 December 2024 on 26 March 2025.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.



Tran Thi Thuy Quyen

Partner

Audit Practice Registration Certificate No. 1539-2023-008-1

Authorized Signatory



Le Huu Tu

Auditor

Audit Practice Registration Certificate No. 5940-2023-008-1



Ho Chi Minh City, 27 March 2026



KIEN LONG COMMERCIAL JOINT STOCK BANK

Address: No. 40 – 42 – 44 Pham Hong Thai Street, Rach Gia Ward, An Giang Province

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Unit: million VND

A - ASSETS	Note	<u>Ending balance</u>	<u>Beginning balance</u>
I. Cash on hand, gold, gemstones	V.1	602.139	538.410
II. Deposits at the State Bank of Vietnam	V.2	5.803.001	4.207.486
III. Deposits at and loans to other credit institutions		16.164.800	15.504.604
1. Deposits at other credit institutions	V.3	16.164.800	15.504.604
2. Loans to other credit institutions		-	-
3. Provisions for risks		-	-
IV. Trading securities		-	-
1. Trading securities		-	-
2. Provision for risk of trading securities		-	-
V. Financial derivatives and other financial assets	V.16	224.532	-
VI. Loans to customers		70.413.492	60.451.562
1. Loans to customers	V.4	71.587.702	61.431.909
2. Allowance for loans to customers	V.5	(1.174.210)	(980.347)
VII. Factoring activities		-	-
1. Factoring		-	-
2. Provision for factoring activities		-	-
VIII. Investment securities	V.6	3.013.321	2.973.962
1. Available-for-sale investment securities	V.6	1.343.760	1.298.447
2. Held-to-maturity investment securities	V.6	1.669.561	1.675.515
3. Provisions for devaluation of investment securities		-	-
IX. Capital contribution, long-term investments		500.000	500.000
1. Investments in subsidiary	V.7	500.000	500.000
2. Investment in joint ventures		-	-
3. Investments in associates		-	-
4. Other long-term investments		-	-
5. Provisions for devaluation of long-term investments		-	-
X. Fixed assets		1.381.717	1.414.231
1. Tangible fixed assets	V.8	611.379	622.402
a. Historical costs	V.8	1.205.877	1.168.887
b. Depreciation	V.8	(594.498)	(546.485)
2. Financial leased assets		-	-
a. Historical costs		-	-
b. Depreciation		-	-
3. Intangible fixed assets	V.9	770.338	791.829
a. Initial costs	V.9	935.333	933.333
b. Amortization	V.9	(164.995)	(141.504)
XI. Investment property		-	-
a. Historical costs		-	-
b. Depreciation		-	-
XII. Other assets		5.452.428	6.902.052
1. Receivables	V.10	3.290.858	5.285.668
2. Interests and fees receivable	V.11	1.806.299	1.393.393
3. Deferred income tax assets		-	-
4. Other assets	V.12	483.209	320.901
5. Provisions for risks from other assets	V.13	(127.938)	(97.910)
TOTAL ASSETS		<u>103.555.430</u>	<u>92.492.307</u>

This statement should be read in conjunction with the Notes to the Separate Financial Statements



KIEN LONG COMMERCIAL JOINT STOCK BANK

Address: No. 40 – 42 – 44 Pham Hong Thai Street, Rach Gia Ward, An Giang Province

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Separate Statement of Financial Position (cont.)

B - LIABILITIES AND OWNER'S EQUITY	Note	Ending balance	Beginning balance
I. Borrowings from the Government and the State Bank of Vietnam		-	-
1. Deposits and borrowings from the Government and the SBV		-	-
2. Sales and redemption of Government bonds with the State Treasury		-	-
II. Deposits and borrowings from other credit institutions	V.14	15.875.437	15.125.547
1. Deposits from other credit institutions	V.14	15.867.227	15.117.285
2. Borrowings from other credit institutions	V.14	8.210	8.262
III. Deposits from customers	V.15	72.204.008	63.761.497
IV. Derivative financial instruments and other financial liabilities	V.16	-	112.476
V. Trust funds and other borrowed funds		-	-
VI. Valuable papers issued	V.17	3.567.537	4.028.106
VII. Other liabilities		3.525.701	2.888.800
1. Interests, fees payable	V.18	1.393.293	1.009.703
2. Deferred corporate income tax		-	-
3. Other liabilities	V.19	2.132.408	1.879.097
4. Provision for other losses (for contingencies)		-	-
Total liabilities		95.172.683	85.916.426
VIII. Equity and Funds	V.20	8.382.747	6.575.881
1. Equity of credit institutions		5.787.505	3.618.619
a. Charter capital	V.20	5.821.705	3.652.819
b. Funds for basic construction investment and acquisition of fixed assets		-	-
c. Share premiums		-	-
d. Treasury stocks	V.20	(34.200)	(34.200)
e. Preferred stocks		-	-
f. Other equity		-	-
2. Funds of credit institutions	V.20, 21	726.382	549.912
3. Exchange rate difference	V.20	-	-
4. Differences on revaluation of assets		-	-
5. Retained earnings	V.20	1.868.860	2.407.350
TOTAL LIABILITIES AND OWNERS' EQUITY		103.555.430	92.492.307

This statement should be read in conjunction with the Notes to the Separate Financial Statements



KIEN LONG COMMERCIAL JOINT STOCK BANK

Address: No. 40 – 42 – 44 Pham Hong Thai Street, Rach Gia Ward, An Giang Province

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Separate Statement of Financial Position (cont.)**OFF-SEPARATE STATEMENT OF FINANCIAL POSITION ITEMS**

ITEMS		Note	Ending balance	Beginning balance
1.	Capital loan guarantees	VIII.4	5.600	-
2.	Commitments in foreign currency transactions	VIII.4	49.080.279	19.422.623
	<i>Purchase of foreign currencies</i>	VIII.4	1.417.419	2.126.880
	<i>Sales of foreign currencies</i>	VIII.4	1.312.425	708.960
	<i>Swap transactions</i>	VIII.4	46.350.435	16.586.783
	<i>Future transactions</i>		-	-
3.	Commitments in irrevocable loans		-	-
4.	Commitments in transactions of L/C	VIII.4	4.004.158	4.005.233
5.	Other guarantees	VIII.4	1.713.319	4.129.036
6.	Other commitments		-	-
7.	Interests on loans given and fees receivable	VIII.5	310.032	331.341
8.	Treated doubtful debts	VIII.6	3.088.589	2.585.844
	Other assets and documents		-	-
9.		VIII.7	4.323.547	4.288.497

Rach Gia, 27 March 2026

Preparer



Thi Duyen
Accountant

Controller



Vu Dang Xuan Vinh
Chief Accountant

Approver



Tran Ngoc Minh
Chairman



KIEN LONG COMMERCIAL JOINT STOCK BANK

Address: No. 40 – 42 – 44 Pham Hong Thai Street, Rach Gia Ward, An Giang Province

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

SEPARATE INCOME STATEMENT

For the fiscal year ended 31 December 2025

Unit: million VND

No.	ITEMS	Note	Current year	Previous year
1.	Interest and similar income	VI.1	8.397.136	7.111.246
2.	Interest and similar expenses	VI.2	4.645.830	3.938.261
I.	Net interest income		3.751.306	3.172.985
3.	Income from service provisions	VI.3	932.798	556.622
4.	Expenses on service provisions	VI.3	80.899	99.901
II.	Net gain/(loss) from service provisions	VI.3	851.899	456.721
III.	Net gain/(loss) from trading of foreign currencies	VI.4	88.418	42.009
IV.	Net gain/(loss) from trading of trading securities	VI.5	63.241	22.565
V.	Net gain/(loss) from trading of investment securities	VI.6	1.016	3.043
5.	Gain from other activities	VI.7	426.849	224.536
6.	Expenses on other activities	VI.7	17.778	7.329
VI.	Net gain/(loss) from other activities	VI.7	409.071	217.207
VII.	Gain from capital contribution and share acquisition	VI.8	5.145	4.366
VIII.	Operating expenses	VI.9	2.029.528	1.985.955
IX.	Net operating income before provision for credit losses		3.140.568	1.932.941
X.	Provision for credit losses	VI.10	823.729	822.948
XI.	Total profit before tax		2.316.839	1.109.993
7.	Current corporate income tax	VIII.2	464.317	223.278
8.	Deferred corporate income tax		-	-
XII.	Corporate income tax		464.317	223.278
XIII.	Profit after tax		1.852.522	886.715
XIV.	Basic earnings per share	VI.11		

Rach Gia, 27 March 2026

Preparer


Thi Duyen
Accountant

Controller


Vu Dang Xuan Vinh
Chief Accountant

Approver

Tran Ngoc Minh
Chairman

This statement should be read in conjunction with the Notes to the Separate Financial Statements



KIEN LONG COMMERCIAL JOINT STOCK BANK

Address: No. 40 – 42 – 44 Pham Hong Thai Street, Rach Gia Ward, An Giang Province

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

SEPARATE CASH FLOW STATEMENT

(Direct method)

For the fiscal year ended 31 December 2025

Unit: million VND

ITEMS	Note	<u>Current year</u>	<u>Previous year</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
01. Interest and similar income received	V.11; VI.1	7.984.230	7.155.784
02. Interest and similar expenses paid	V.18; VI.2	(4.262.240)	(4.556.887)
03. Income received from service provisions	VI.3	851.899	456.721
04. Differences of actual receipts/actual payments on trading activities (foreign currency, gold and securities)	VI.4, 5, 6	152.675	67.617
05. Other income		10.533	9.332
06. Receipts of debts written off and compensated by provisions for credit risks	VI.7	397.200	207.123
07. Payments to employees and for management and administrative works		(1.862.573)	(1.594.121)
08. Tax actually paid during the year	VIII.2	(345.935)	(165.546)
<i>Net cash flows from operating activities before changes in current assets and capital</i>		<u>2.925.789</u>	<u>1.580.023</u>
<i>Changes in operating assets</i>			
09. (Increase)/Decrease in deposits at and loans to other credit institutions		-	-
10. (Increase)/Decrease in trading securities	V.6	(39.359)	404.988
11. (Increase)/Decrease in financial derivatives and other financial assets	V.16	(224.532)	-
12. (Increase)/Decrease in loans to customers	V.4	(10.155.793)	(9.648.857)
13. Decrease in provisions for losses	V.6	(629.866)	(465.834)
14. (Increase)/decrease in other operating assets		1.798.910	(1.412.202)
<i>Changes in operating liabilities</i>			
15. Increase/(Decrease) in obligations to the Government and the State		-	-
16. Increase/(Decrease) in deposits and loans from credit organizations	V.14	749.890	(2.993.383)
17. Increase/(Decrease) in deposits from customers	V.15	8.442.511	6.545.652
18. Increase/(Decrease) in valuable papers issued (except for valuable papers included into financing activities)	V.17	(460.569)	569.015
19. Increase/(Decrease) in financing capital, investment entrustment, loans from credit institutions bearing risk thereof		-	-
20. Increase/(Decrease) in financial derivatives and other financial liabilities	V.16	(112.476)	87.072
21. Increase/(Decrease) in other operating liabilities		61.814	503.468
22. Disbursement of funds of credit institutions	V.20	(1.029)	(1.299)
I. Net cash flows from operating activities		<u>2.355.290</u>	<u>(4.831.357)</u>

This statement should be read in conjunction with the Notes to the Separate Financial Statements



KIEN LONG COMMERCIAL JOINT STOCK BANK

Address: No. 40 – 42 – 44 Pham Hong Thai Street, Rach Gia Ward, An Giang Province

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Separate Cash Flow Statement (cont.)

ITEMS	Note	Current year	Previous year
CASH FLOWS FROM INVESTING ACTIVITIES			
01. Purchases of fixed assets	V.8, 9, 10	(42.333)	(92.041)
02. Gains from liquidations and disposals of fixed assets	VI.7	1.338	752
03. Expenses on liquidations and disposals of fixed assets		-	-
04. Purchases of investment property		-	-
05. Gains from liquidations and disposals of investment property		-	-
06. Expenses on liquidations and disposals of investment property		-	-
07. Investments in other entities (acquisition of subsidiaries, investments in joint ventures, associates and other long-term investments)		-	-
08. Gain from investments in other entities (gain from sales, liquidations of subsidiaries, investments in joint ventures, associates and other long-term investments)		-	-
09. Receipts of dividends and profit shared from long-term investments and capital contributions	VI.8	5.145	4.366
II. Cash flows from investing activities		(35.850)	(86.923)
CASH FLOWS FROM FINANCING ACTIVITIES			
01. Increase of share capital from capital contribution and/or from share issuance		-	-
02. Gain from issuance of long-term valuable papers which have enough conditions to be included into capital and other long-term loans		-	-
03. Payments for long-term valuable papers which have enough conditions to be included into capital and other long-term loans		-	-
04. Dividends paid to shareholders and profit shared		-	-
05. Purchases of treasury stocks		-	-
06. Gain from sales of treasury stocks		-	-
III. Net cash flows from financing activities		-	-
IV. Net cash flows during the year		2.319.440	(4.918.280)
V. Beginning cash and cash equivalents	V.II	20.250.500	25.168.780
VI. Adjustment for effects of foreign exchange fluctuation		-	-
VII. Ending cash and cash equivalents	V.II	22.569.940	20.250.500

Rach Gia, 27 March 2026

Preparer


Thi Duyen
Accountant

Controller


Vu Dang Xuan Vinh
Chief AccountantTran Ngoc Minh
Chairman

KIEN LONG COMMERCIAL JOINT STOCK BANK

Address: No. 40 – 42 – 44 Pham Hong Thai Street, Rach Gia Ward, An Giang Province

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

I. GENERAL INFORMATION

1. Establishment, operation, validity period

Kien Long Commercial Joint Stock Bank, formerly known as Kien Long Rural Joint Stock Bank (hereinafter referred to as “the Bank”) has been operating under:

- The Establishment and Operation License No. 0056/NH-GP dated 18 September 1995 issued by the State Bank of Vietnam (SBV) with amendment regarding the charter capital in accordance with Decision No. 3462/QĐ-NHNN dated 15 October 2025 of the SBV;
- The Bank Establishment License No. 1115/GP-UB dated 02 October 1995 issued by the People’s Committee of Kien Giang Province (the People’s Committee of An Giang Province now).

The Bank has been operating under the Business Registration Certificate No. 1700197787, initially registered on 10 October 1995, granted by Kien Giang Province Department of Planning and Investment (An Giang Province Department of Finance now). During its operation course, the Bank’s Business Registration Certificate has been amended several times, and the most recent amendment was made on 24 July 2024.

The Bank’s term of operation is 50 years, starting from 18 September 1995.

The principal business activities of the Bank consist of mobilizing short, medium and long-term deposits from organizations and individuals; granting short, medium and long-term loans to organizations and individuals based on the Bank’s capital resources; conducting foreign exchange transactions, international trade finance services, and discounting commercial papers, bonds, and other valuable papers; performing capital contributions, share acquisition, bond investment, and other banking services as permitted by the SBV.

On 18 December 2025, the Bank received Decision No. 1227/QĐ-SGDHCM from the Ho Chi Minh City Stock Exchange (“HOSE”) regarding the approval for the listing of the Bank’s shares under the stock code KLB.

2. Ownership form

Kien Long Commercial Joint Stock Bank is a commercial joint stock bank.

3. Charter capital

As at 31 December 2025, the Bank’s charter capital is VND 5.821.705 million (as at 31 December 2024: VND 3.652.819 million).

4. Operation network

The Bank’s Head Office is located at No. 40 – 42 – 44 Pham Hong Thai Street, Rach Gia Ward, An Giang Province. As at 31 December 2025, the Bank has one (01) head office, two (02) representative offices, thirty one (31) branches and one hundred and three (103) transaction offices nation-wide. The Bank has one (01) subsidiary.



KIEN LONG COMMERCIAL JOINT STOCK BANK

Address: No. 40 – 42 – 44 Pham Hong Thai Street, Rach Gia Ward, An Giang Province

SEPARATE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Notes to the Separate Financial Statements (cont.)

5. Subsidiary

The Bank invests in KienLongBank Asset Management Company (a subsidiary) located at 6th Floor, No. 40 – 42 – 44 Pham Hong Thai Street, Rach Gia Ward, An Giang Province. This subsidiary has been operating in line with the Business Registration Certificate No. 1701452905, initially registered on 12 November 2010, issued by An Giang Province Department of Finance, and the most recent of which dated 02 October 2025. The principal business activities of the subsidiary include consulting, performing business brokerage, leasing real estate, land use rights; managing loans and collateral for loans; valuating collateral and managing collateral files; restructuring loans; buying debts from and selling debts to credit institutions. As at the statement of financial position date, the percentage of benefit and percentage of voting right of the Bank at this subsidiary are 100% (beginning balance: 100%).

6. Headcount

As at the statement of financial position date, the Bank's headcount is 2.797 (headcount at the beginning of the year: 3.587).

II. FISCAL YEAR AND ACCOUNTING CURRENCY UNIT

1. Fiscal year

The fiscal year of the Bank is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnam Dong (VND). According to Circular No. 49/2014/TT-NHNN dated 31 December 2014 of the SBV, the figures are rounded to million and presented in million Vietnam Dong (million VND) when preparing the Separate Financial Statements.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Bank has been applying the Accounting System applicable to credit institutions according to Decision No. 479/2004/QĐ-NHNN dated 29 April 2004 and the Financial Reporting Regime for credit institutions in accordance with Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 (hereinafter referred to as "the Vietnamese Accounting System applicable to credit institutions"), and circulars amending and supplementing these Decisions issued by the SBV.

2. Statement of the compliance with the Accounting Standards and System

The Separate Financial Statements have been prepared in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit Institutions in Vietnam and relevant statutory requirements on the preparation and presentation of the Separate Financial Statements.

Accordingly, the accompanying Separate Financial Statements, including their utilization are not designed for those who are not informed about Vietnamese accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position of the Bank, its consolidated financial performance and its consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.



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The Bank has also prepared and presented the Consolidated Financial Statements of the Bank and its subsidiary (collectively referred to as “the Group”) in accordance with the Vietnamese Accounting Standards, the Vietnamese Accounting System applicable to Credit Institutions in Vietnam and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements. These Separate Financial Statements should be read in conjunction with the Group’s Consolidated Financial Statements for the fiscal year ended 31 December 2025 in order to obtain full information on the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group as a whole.

3. Basis of assumptions and uses of estimates

The preparation and presentation of the Separate Financial Statements require the Board of Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the income, expenses and the resultant provision. Therefore, such estimates are necessarily based on assumptions involving varying degrees of subjectivity and uncertainty and actual results may differ resulting in future changes in such relating items.

4. Changes in accounting policies and disclosures

The accounting policies adopted by the Bank in the preparation of the Separate Financial Statements for the current year are consistent with those followed in the preparation of the Separate Financial Statements for the previous year, except for the following changes:

Official Letter No. 4848/NHNN/TCKT (“Official Letter 4848”) on accounting guidance for letter of credit transactions and other business activities related to letters of credit.

At 11 June 2025, the SBV issued Official Letter 4848 to supplement accounting guidelines for key economic transactions related to Letters of Credit operations and other business activities related to Letters of Credit, as regulated in Circular No. 21/2024/TT-NHNN dated 28 June 2024 (“Circular 21”). These guidelines include instructions on accounting accounts and journal entries for such transactions.

According to the transitional provisions of Official Letter 4848, the Bank is required to convert the balances in its accounting records for economic transactions related to letters of credit that occurred before 01 July 2024, in accordance with the accounting guidance in this Official Letter. The Bank must also disclose in its Separate Financial Statements the changes in accounting policy due to the initial application of the new regulations under the Law on Credit Institutions 2024 and Circular 21.

Official Letter 4848 comes into force as at 11 June 2025.

Decree No. 135/2025/NĐ-CP of the Government on the Financial regime applicable to credit institutions, branches of foreign banks, and the financial supervision and evaluation of the efficiency of State capital investment in wholly State-owned credit institutions and State-invested credit institutions (“Decree 135”).

At 12 June 2025, the Government issued Decree No. 135, which supplements regulations on the annual financial plan of credit institutions. In which, the profit distribution for credit institutions and foreign bank branches shall be distributed in the following orders:



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- Profit sharing with parties contributing capital in joint arrangements according to signed transactions or contracts (if any).
- Offsetting previous years' losses that are no longer eligible to be deducted from pre-tax profits in accordance with regulations
- Appropriation to the charter capital supplementary reserve fund

<u>Percentage of after-tax profit</u>	<u>Maximum fund balance</u>
10% of after-tax profit	100% charter capital
- Appropriation to the financial reserve fund

<u>Percentage of after-tax profit</u>	<u>Maximum fund balance</u>
10% of remaining after-tax profit after deducting the amounts specified in Clauses 1, 2, 3 above	Not regulated
- The remaining profit shall be distributed at the discretion of the credit institution or branch of a foreign bank in accordance with its charter, financial regulations, and internal rules.

Decree No. 135 comes into force as at 01 August 2025. The Bank shall distribute profit in compliance with Decree No. 135 on the Separate Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Foreign currency translation

All transactions of the Bank are recorded in original currencies. Monetary items denominated in currencies other than VND are translated into VND at the average of buying and selling spot exchange rate of that currency ("spot exchange rate") ruling at the end of the last working day of the fiscal year if the difference between this spot exchange rate and the weighted average of the buying and selling exchange rates ruling on the last working day of the fiscal year is less than 1%; in case this difference is equal to or greater than 1%, the Bank uses the weighted average of the buying and selling exchange rates ruling on the last working day of the fiscal year. Non-monetary items denominated in currencies other than VND are translated to VND at the spot exchange rates ruling on the transaction dates.

Income and expenses in foreign currencies are translated into VND at the average of the buying and selling exchange rates ruling on the transaction dates.

Foreign exchange differences arising from monthly translation of monetary assets and liabilities are recognized in the "Foreign exchange differences" account in equity caption and then transferred to the Separate Income Statement at the end of the annual accounting period.

Translation exchange rate:

Foreign currency	<u>Ending balance</u>	<u>Beginning balance</u>
AUD	17.601	15.880
CAD	19.191	17.701
CHF	33.192	28.259
EUR	30.867	26.581
GBP	35.385	32.069
JPY	168,40	161,51
KRW	18,25	17,30
NZD	15.207	15.490



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Foreign currency	Ending balance	Beginning balance
SGD	20.465	18.763
THB	836	749
USD	26.248	25.320

2. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, deposits at the SBV, deposits at and loans to other credit institutions with original term to maturity of not more than three months, that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

3. Deposits at and loans to other credit institutions

Deposits at other credit institutions include demand deposits, deposits at local credit institutions, branches of overseas banks with original maturity of less than three months and deposits at overseas credit institutions. Loans to other credit institutions are loans with original terms to maturity not exceeding one year.

Deposits at local credit institutions, branches of overseas banks excluding deposits for payment and deposits at overseas credit institutions are stated at the outstanding amount less provision for credit losses.

The Bank classifies debts and recognizes specific provisions for term deposits with, and loans to, other credit institutions in accordance with the methodology described in Note IV.5.

According to regulations of the above-mentioned documents, the Bank is not required to make general provision for term deposits and loans to other credit institutions.

4. Loans to customers

Loans are recognized when the loan agreement or loan receipt commitment is signed by the Bank and customer and the loan amount is released to customer by the Bank. Loans to customers are presented at the principal amounts outstanding less any provision made for loans to customers.

Loans are given to entities under such forms as loans by installments, loans according to credit lines, project loans, etc.

Collateral is mainly mortgage and pledge of assets in addition to trust receipts.

5. Debt classification; level and method for making provision for credit losses

Debt classification

The Bank applied quantitative method as regulated under Article 10 of Circular No. 31/2024/TT-NHNN dated 30 June 2024 (“Circular 31”) on classification of assets in the operations of commercial banks, non-bank credit institutions, and foreign bank branches, for: term deposits; loans to other credit institutions; loans to customers;... debts arising from deferred payment L/Cs containing a provision that the beneficiary is entitled to receive sight payment or advanced payment before the L/C due date, and L/C reimbursement in the form of an agreement with the customer to make payment using the reimbursing bank’s funds from the date on which the reimbursing bank pays the beneficiary; L/C payment by negotiation; and outright purchase without recourse of sets of documents presented under L/Cs, except where a credit institution or foreign bank branch buys outright a set of documents presented under an L/C which it issued (collectively called “debts”).



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Where a customer owes more than one debt to the Bank, and has any of its debts transferred to a higher risk group of debts, the Bank is obliged to classify the remaining debts of such customer into the group of debts with higher risk corresponding with their level of risk.

The Bank has used the result of the loan classification provided by the Credit Information Center (“CIC”) to adjust its classifications of debts and off-statement of financial position commitments. Where the Bank classifies its customer loans to a lower risk group of debt compared to the classification provided by CIC, the Bank has to reclassify the loans into the higher risk group according to CIC classifications.

Where the Bank participates in a syndicated loan not being as the lead bank, the Bank reclassifies all debts (including the outstanding syndicated loan) of the customer into a higher risk group of debt as decided by the lead bank and by participating banks.

The Bank performs monthly debt classification based on the outstanding principal balance as at the last day of each month, in accordance with Circular 31. Provisions for credit losses are recognized in accordance with Decree No. 86/2024/ND-CP dated 11 July 2024 (“Decree 86”), which sets out the amounts, methods for making and using provisions for risks arising from the operations of credit institutions and foreign bank branches, as well as cases in which credit institutions allocate forgivable interest. Specific provisions are determined as follows:

Group	Loan classification using the quantitative method	Provision rate
1 Current	(a) Unmatured debts rated likely to be fully recovered in terms of both principal and interest by due dates; or (b) Debts overdue less than 10 days and assessed likely to be fully recovered of delinquent principal and interest, and to be fully recovered of principal and interest by due dates. (c) Debts classified group 1 as provided in Clause 2, Article 10 of Circular 31.	0%
2 Special Mention	(a) Debts are overdue for a period between 10 days and 90 days; or (b) Debts with first-time adjusted repayment terms that are unmatured. (c) Debts are classified into group 2 as provided in Clause 2, Clause 3, Article 10 of Circular 31.	5%
3 Sub-standard	(a) Debts which are from 91 days to 180 days overdue; or (b) Debts with first-time extended repayment terms that are unmatured; or (c) Debts on which interest is exempted or reduced due to the borrower's inability to pay in full as agreed upon; or (d) Debts falling in one of the following cases that have not yet been recovered within less than 30 days from the effective dates of recovery decisions: - Those violating provisions laid down in clause 1, 3, 4, 5 and 6 of Article 134 in the Law on Credit Institutions; or - Those violating provisions laid down in clause 1, 2, 3 and 4 of Article 135 in the Law on Credit Institutions; or - Those violating provisions laid down in clause 1, 2, 5 and 9 of Article 136 in the Law on Credit Institutions. (e) Debts that are within recovery period under regulatory inspection conclusions; or (f) Debts are classified into group 3 as provided in Clause 2, Clause 3, Article 10 of Circular 31; or (g) Debts that are required to be recovered according to banks' or non-banking credit institutions' decision on early recovery due to customers' breach of agreements but have not yet been recovered for a period of less than 30 days from the issuance date of the decision; or (h) Debts that are required to be classified into group 3 according to the provisions of Clause 4, Article 8 of Circular 31.	20%



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Group		Loan classification using the quantitative method	Provision rate
4	Doubtful	(a) Debts are from 181 days to 360 days overdue; or (b) Debts with first-time rescheduled repayment terms that are up to 90 days past due from the first-time rescheduled maturity dates; or (c) Debts with second-time rescheduled repayment terms that are unmatured; or (d) Debts are specified in point (d) of Loan group 3 and overdue for a period of between 30 days and 60 days after decisions of recovery have been issued; or (e) Debts are required to be recovered under regulatory inspection conclusions but still outstanding with an overdue period of more than 60 days since the recovery date as required by regulatory inspection conclusions; or (f) Debts are classified into group 4 as provided in Clause 2, Clause 3, Article 10 of Circular 31; or (g) Debts that are required to be recovered according to banks' or non-banking credit institutions' decision on early recovery due to customers' breach of agreements but have not yet been recovered for a period from 30 days to 60 days from the issuance date of the decision; or (h) Debts that are required to be classified into group 4 according to the provisions of Clause 4, Article 8 of Circular 31.	50%
5	Loss	(a) Debts are overdue for a period of more than 360 days; or (b) Debts which the repayment terms are restructured for the first time but still overdue for a period of 91 days or more under that first restructured repayment term; or (c) Debts which the repayment terms are restructured for the second time but still overdue under that second restructured repayment term; or (d) Debts which the repayment terms are restructured for the third time or more, regardless of being overdue or not; or (e) Debts are specified in point (d) of Sub-standard debts and overdue for a period of more than 60 days after decisions on recovery have been issued; or (f) Debts are required to be recovered under regulatory inspection conclusions but still outstanding with an overdue period of more than 60 days since the recovery date as required by regulatory inspection conclusions; or (g) Debts that are required to be recovered according to a decision on early recovery due to customers' breach of agreements but have not yet been recovered for a period of more than 60 days from the issuance date of the decision; or (h) Debts of customers that are credit institutions announced by the SBV to be placed under special control, or that are foreign bank branches whose capital and assets have been frozen.	100%

Specific provision for credit losses

According to the provisions of Decree 86, specific provision for credit losses for debts at the end of each month are appropriated based on the provision rates corresponding to the results of debt classification and principal balance minus the discounted value of the collateral at the last day of the month. Specific provision as at the statement of financial position date is made based on the principal balance less discounted value of collateral multiplied by provision rates which are determined based on the loan classification results as at that date.

The maximum value and deduction rate of collateral are determined in accordance with the provisions of Decree 86, whereby each type of collateral has a certain maximum deduction rate for the purpose of calculating risk provision.



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The collateral to be deducted when calculating the specific provision must meet the following conditions:

- a) The Bank has the right to dispose of the collateral according to the guarantee contract and the provisions of law when the customer fails to fulfill its obligations as agreed;
- b) The expected disposal period for the collateral shall not exceed 01 (one) year for non-real estate collateral and not exceed 02 (two) years for real estate collateral, from the date the Bank has the right to dispose of the collateral;
- c) The collateral must comply with the provisions of the law on secured transactions and other relevant laws; and
- d) If the collateral does not meet the conditions specified in points a, b, and c above, the deductible value of that collateral shall be considered to be 0 (zero).

The specific provision is additionally made in accordance with legal documents regulating debt restructure, exemption or reduction of interest and fees, retention of debt category by credit institutions and foreign bank branches to assist difficult customers.

General provision

According to Decree 86, a general provision is made at 0,75% of the outstanding balance of loans to customers at the end of each month, excluding the loans to customers which are classified as loss.

Bad debts written off

Provision are recognized as an expense on the Separate Income Statement and used to write-off bad debts. The Bank establishes a Risk Handling Committee to deal with bad debts if they are classified in Group 5 or if the borrower is a dissolved, bankrupt organization or individual who is dead or missing.

Debts written-off against provision are recorded as in an appropriate off-statement of financial position account for monitoring and collection purpose. The amount recovered from the debts previously written-off are recognized in the Separate Income Statement upon receipt.

Debt purchase, sale

Debt purchase and sale of the Bank are recorded in accordance with Circular 09/2015/TT-NHNN dated 17 July 2015 (“Circular 09”) amended and supplemented by Circular 18/2022/TT-NHNN dated 26 December 2022 (“Circular 18”) issued by the SBV regulating debt purchase and sale by credit institutions, foreign bank branches:

- Book value of a purchased and sold debt includes the book value of debt principal and interest and other debt-related financial obligations (if any) by the time of debt purchase and sale for the debt accounted on the statement of financial position or off the statement of financial position; or the book value being monitored at the time of being removed off the statement of financial position or at the time of debt purchase and sale for the debt being removed off the Separate Statement of Financial Position.
- Debt purchase and sale price means a sum of money to be paid by a debt purchaser to a debt seller under a debt purchase and sale contract.

Debt purchase

Debts purchased are recorded on the statement of financial position of the Bank at the price stated in debt purchase contract and monitoring principles and interest of purchased debts off statement of financial position. In case the Bank receives interest on a debt including interest before the Bank purchased the debt, the Bank shall allocate the interest amount according to the following principles: reduce the value of the purchased debt by the interest amount before the purchase and record as income the interest amount of the period after the Bank purchased the debt.



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For the purchased debts, the Bank classifies the paid amount into a group with a risk level not lower than previous debt group that was classified before purchase. Debt classification and provision for debt purchases are made similarly to loans to other customers according to method described in the above mentioned Note.

Debt sale

Revenue and expense from selling debts are recorded in accordance with Circular 09 and Circular 18. According to Circular 09, the difference between the debt purchase, sale price and debt seller's book value is handled as follows:

- For the debts being recorded on the statement of financial position:
 - If the debt sale price is higher than the book value of the debt, the difference shall be accounted as income of the Bank during the year.
 - If the debt sale price is lower than the value of the debt, the difference shall be offset with the compensation paid by an individual or an organization (in case such individual or organization is identified to have caused the damage and must pay compensation under regulations), the insurance sum paid by the insurer or the risk provision already set aside from expenses during the year.
- For the debt accounted off the statement of financial position or debt left off the Separate Statement of Financial Position, the debt sale proceeds shall be accounted as other income of the Bank.

For debts sold but not yet fully collected, the Bank classifies the outstanding amount from the debt buyer into the debt category at the most recent debt classification before the sale. Based on the term, maturity, and other information in the credit agreement signed with the customer whose debt was sold, the Bank further classifies the outstanding amount from the debt sale to calculate the provision using the method presented in the above mentioned Note.

Off-statement of financial position commitments

Off-statement of financial position commitments include guarantees, foreign exchange commitments and L/C commitments.

All outstanding debts and value of off-statement of financial position commitments of one customer at a credit institution, foreign bank branch shall be classified into one debt group. For customer who has two debts and over and/or off-statement of financial position commitments at a credit institution, foreign bank branch and any one debt of them is classified in the group of higher risk than other debts or off-statement of financial position commitments, the credit institution, foreign bank branch shall classify the other debts or off-statement of financial position commitments of the customer in the group of highest risk level.

The classification of off-statement of financial position commitments is conducted solely for management, supervision of credit granting quality in accordance with the same accounting policy applied to loans to customers as described in the above mentioned Note. Unless the Bank has performed its payment obligation on other's behalf under the guarantee contracts, the classification of payment on other's behalf and provision therefor are in accordance with the same accounting policy applied to loans to customers as described in the above mentioned Note.

In accordance with Circular 31 and Decree 86, the Bank is not required to make provision for off-statement of financial position commitments.



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6. Investment securities

Investment securities include available-for-sale investment securities and held-to-maturity investment securities. The Bank classifies investment securities at the time of acquisition as available-for-sale investment securities or held-to-maturity investment securities. In accordance with Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 issued by the SBV, for investment securities, the Bank is allowed to reclassify maximum once after the initial classification at the time of acquisition.

Available-for-sale investment securities

Available-for-sale investment securities include debt securities that the Bank holds for an indefinite period and may sell at any time. Available-for-sale investment securities are recognized on the date when the Bank becomes a party to the contractual terms of these securities.

Debt securities are initially recognized at cost which include purchase cost plus directly attributable costs such as brokerage fee, transaction fees or information fees (if any). Accrued interest (for debt securities with interest payment in arrears) and deferred interest (for debt securities with interest payment in advance) is recognized in separate accounts. Discount/premium, which is the difference between the cost and the amount being the par value plus (+) accrued interest (if any) or minus (-) deferred interest (if any) is also recognized in a separate account.

Subsequently, these securities are recorded at amortized cost affected by premium/discount amortization less provision for investment securities including provision for credit risks and provision for diminution in the value of securities. The interest received in arrears is recorded as follows: Cumulative interest incurred before the purchase date is recorded as a decrease in the accrued interest; cumulative interest incurred after the purchase date is recognized as income based on the accumulated method. The interest received in advance is amortized into the securities investment interest income on a straight-line basis over the terms of the securities investment.

Available-for-sale listed debt securities are recorded at cost less provision for diminution in the value of securities by referring to the latest transaction at the Stock Exchange within 10 days of the end of the year. In case there are no transactions within 10 days from the end of the year, the Bank shall not make provisions for these securities. The bank made no provision for Government bond, Government guaranteed bond, Local authority bond classified as investment securities. Provision is recognized in the "Net gain/(loss) from investment securities and long-term investments" of the Separate Income Statement.

Available-for-sale unlisted corporate securities (including bonds issued by other credit institutions) are recorded at cost less provision for credit losses according to the method described in Note IV.5.

Held-to-maturity investment securities

Held-to-maturity investment securities are debt securities with fixed maturities and fixed or determinable payments, where the Bank has positive intention and ability to hold until maturity. In case the securities are sold before the maturity date, the remaining portfolio of these securities will be reclassified to appropriate account before the time of sale.

Held-to-maturity investment securities are recorded and measured similarly to debt securities available-for-sale as presented at Note regarding Available-for-sale investment securities.



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7. Investments in subsidiary

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

Investments in the subsidiary are stated at cost less provisions for diminution in value. Provision for impairment of investments in the subsidiary is made when the subsidiary suffers from losses at the rate equal to the difference between the actual capital invested by investors in the subsidiary and the actual owner's equity multiplying (x) by the Bank's rate of actual charter capital contributed in the subsidiary. If the subsidiary is consolidated into the Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Increases/(decreases) in the provision for impairment of investments in the subsidiary as at the statement of financial position date are recorded into the Separate Income Statement. A provision is reversed only to the extent that the investments' carrying amount does not exceed the carrying amount that would have been determined if no provision had been recognized.

8. Tangible fixed assets

Tangible fixed assets are presented at historical costs less accumulated depreciation. Historical costs of tangible fixed assets comprise all costs incurred by the Bank to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Bank. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the year.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Fixed assets</u>	<u>Years</u>
Buildings and structures	5 – 50
Machinery and equipment	5 – 15
Motor vehicles	6 – 10
Office equipment	3 – 8
Other fixed assets	5 – 10

9. Intangible fixed assets

Intangible fixed assets are presented at initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all costs incurred by the Bank to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs relevant to intangible fixed assets are recognized as operation costs during the year in which they are incurred, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible fixed asset, its initial costs and accumulated amortization are derecognized, then any gain or loss resulting from such disposal is included in the income or the expenses during the year.



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The Bank's intangible fixed assets include:

Land use right

Land use right includes all the actual expenses paid by the Bank directly related to the land being used such as expenses to obtain the land use right, registration fees, etc. The land use right is amortized in accordance with the straight-line method over the land using period (i.e. 36 - 49 years); if the land use right is permanent, it is not amortized.

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Bank until the date the software is put into use. The computer software is amortized in accordance with the straight-line method from 3 to 8 years.

10. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Bank's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

11. Other assets

Receivables classified as credit risk-bearing assets

Receivables classified as credit risk-bearing assets are recognized at cost deducting credit risk provision and classified and provided for by the Bank in accordance with method described in Note IV.5.

Other assets

Other assets, except for receivables from credit activities, are stated at cost less provision for credit losses on other assets.

Provision for losses on other assets is made based on the overdue status of debts or based on anticipated losses on undue debts which may occurred when an economic organization is bankrupted or liquidated or debtor is missing, running away, being prosecuted, in prison, under a trial or pending execution of sentences or deceased. Provision made is recognized as operating expense during the year.

For overdue debts, the Bank makes provision for credit losses using the provision rate that is applied for overdue period in accordance with Circular No. 48/2019/TT-BTC dated 08 August 2019 of the Ministry of Finance on the basis of the debt age or estimated loss as follows:

- As for overdue debts:
 - 30% of the value of debts overdue between 6 months and less than 1 year.
 - 50% of the value of debts overdue between 1 year and less than 2 years.
 - 70% of the value of debts overdue between 2 years and less than 3 years.
 - 100% of the value of debts overdue from 3 years or more.
- As for doubtful debts: Provision is made on the basis of the estimated loss.

Increases/(decreases) in the obligatory provision for doubtful debts are recorded into operating expenses in the Separate Income Statement.



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12. Liabilities

Liabilities including borrowings from the Government and the SBV, deposits and borrowings from other credit institutions, deposits from customers and other liabilities are presented at their costs.

13. Provisions for payables

Provisions are recorded when the Bank has present obligations (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

If time causes material effects, the provisions will be determined by deducting the amount to be spent in future to settle the liability at the pre-tax discount rate that reflects the assessments of the time value of money and the specific risks from this liability in the current market.

14. Derivatives

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

Currency forward contracts

The forwards contracts are recorded at nominal value at the transaction date and are revalued at effective exchange rate at the reporting date and are stated at net value in the Separate Statement of Financial Position. Differences upon revaluation at the end of the period are recognized in the "Foreign exchange differences" account in the Separate Statement of Financial Position and are transferred to the Separate Income Statement at the end of the annual accounting period or upon maturity when maturity date before the end date of annual accounting period. Differences between the amounts in VND of the foreign currency amounts which are committed to buy/sell at forward rate and spot rate are recognized in the Separate Income Statement on a straight-line basis over the term of the contracts.

Currency swap contracts

The currency swap contracts are commitments to buy or sell the same amount of foreign currency (only two currencies are used in the transaction) with the same partner, in which there is a transaction with the spot payment term and a transaction with a payment period determined in the future and the rate of the two transactions is determined at the time of determination of spot transaction. Premiums/discounts arising from the difference of the spot exchange rate at the effective date of the contracts and the forward exchange rate will be recognized immediately on the effective date of the contracts as an asset if they are positive or as a liability if they are negative in the Separate Statement of Financial Position. This difference is amortized to the Separate Income Statement on a straight-line basis over the term of the swap contracts.

Interest rate swap contracts

Interest rate swap contracts are commitments to settle the interest amount based on floating or fixed interest rates over the notional principal amounts. The contract value in basic interest rate swap contracts of the same currency is recognized as off-statement of financial position items. Income earned and expenses incurred on nominal principal amounts are recognized in the Separate Income Statement on an accrual basis.



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15. Owner's equity and funds

Charter capital

Ordinary shares are classified as owner's equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from owner's equity.

Treasury shares

When a share capital in the owner's equity is redeemed, the amount payable including the expenses related to the transaction is recorded as treasury shares and a corresponding decrease in owner's equity then is recognized. When this share capital is re-issued, the difference between the re-issuance price and carrying value of treasury shares is recorded in "Share premiums".

Reserves

At 12 June 2025, the Government issued Decree No. 135, which supplements regulations on the annual financial plan of credit institutions. In which, the profit distribution for credit institutions and foreign bank branches shall be distributed in the following orders:

1. Profit sharing with investors in joint arrangements according to signed transactions or contracts (if any).
2. Offsetting previous years' losses that are no longer eligible for deductions from pre-tax profits in accordance with regulations
3. Appropriation to the charter capital supplementary reserve fund

<u>Percentage of after-tax profit</u>	<u>Maximum fund balance</u>
10% of after-tax profit	100% charter capital
4. Appropriation to the financial reserve fund

<u>Percentage of after-tax profit</u>	<u>Maximum fund balance</u>
10% of remaining after-tax profit after deductions for amounts specified in Clauses 1, 2, 3 above	Not regulated
5. The remaining profit shall be distributed at the discretion of the credit institution or branch of a foreign bank in accordance with its charter, financial regulations, and internal rules.

The reserve to supplement charter capital is to supplement the Bank's charter capital.

The purpose of financial reserve is:

- to compensate the unrecoverable losses, damages of assets or liabilities during the Bank's course of business;
- to compensate the Bank's losses according to Decision of the General Meeting of Shareholders.

Financial reserves and reserve to supplement charter capital are non-distributable and are classified as part of owner's equity.

Other equity funds are appropriated from profit after tax. Appropriation from profit after tax and use of other funds must be approved by the General Meeting of Shareholders. These funds are not regulated by the laws and are allowed to distribute fully.



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Bonus and welfare funds

Bonus and welfare funds are not required by laws, are appropriated from profit after tax and are fully distributable, and are used primarily to make payments to the Bank's employees. Bonus and welfare funds are recognized in the Bank's liabilities.

16. Off-separate statement of financial position items

From time to time, the Bank has outstanding commitments to grant credit. These commitments take the form of approved loans and overdraft facilities. The Bank also provides financial guarantees and letters of credit to guarantee the performance of customers to third parties. The contingent liabilities and commitments may expire without being advanced in whole or in part. Therefore, the amounts do not represent a firm commitment of future cash flows.

17. Interest income, interest expenses and cessation of estimated interest receivable

Interest income is recognized in the Separate Income Statement on the accrual basis, except for interest income from debts classified in Group 2 to Group 5 and debts classified in Group 1 (Current) resulting from implementation of special policies of the State being recognized in the Separate Income Statement upon receipt.

When debts classified as Current resulting from implementation of special policies of the State, their interest income incurring during the year is not recorded as income but recorded in the off-statement of financial position. Interest income from these debts is recognized in the Separate Income Statement upon receipt.

Interest from deposits, from investments in bonds and debentures, etc., is the amounts of interest receivable during the year.

Payments for interest on loans and deposits are recorded on the basis of estimates.

18. Income from service provisions

Income from service provisions consists of fees received from settlement services, cashier services and other services. Income received from settlement services, cashier services and other services is recognized upon receipt.

19. Income from dividends

Dividends and profit received are recognized when the Bank has the right to receive dividends or profit from the capital contribution.

20. Recognition of uncollectible receivables

According to Law on Credit Institution No. 32/2024/QH15 dated 18 January 2024 issued by National Assembly, receivables from uncollectible accrued income at the due date are recorded as reduction in revenue if the income has been accrued in the same year or recorded as expense if the income has been accrued in different years and monitored in off-statement of financial position. Upon actual receipt of these receivables, the Bank would recognize to income on the Separate Income Statement.



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21. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the assessable income. Assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as at the statement of financial position date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as at the statement of financial position date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the period when the assets are recovered or the liabilities are settled based on the effective tax rates as at the statement of financial position date. Deferred income tax is recognized in the Separate Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Bank shall offset deferred tax assets and deferred tax liabilities if:

- The Bank has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
 - Of the same subject to corporate income tax; or
 - The Bank has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

22. Segment reporting

A segment is a separate unit of the Bank which participates in providing relevant products and services (segments categorized by business sectors) or providing products and services in a certain economic environment (segments categorized by geographical regions). Each segment bears unique risks and gains different benefits. The fundamental segment report form of the Bank is based on geographical regions.



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23. Offsetting

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

24. Related parties

Related parties include 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 and its subsidiary. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Bank and subsidiary that gives them significant influence over the Bank and its subsidiary, key management personnel, including members of Board of Directors, members of Board of Management, members of Supervisory Board and close family members of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE SEPARATE STATEMENT OF FINANCIAL POSITION

1. Cash on hand, gold and gemstones

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand in VND	578.881	517.848
Cash on hand in foreign currencies	23.258	20.562
Total	602.139	538.410

2. Deposits at the SBV

	<u>Ending balance</u>	<u>Beginning balance</u>
Deposits in VND	4.889.104	4.202.344
Deposits in foreign currencies	913.897	5.142
Total	5.803.001	4.207.486

Balances with the SBV include compulsory reserves and current account.

In accordance with regulations of the SBV, the Bank must maintain a certain reserve with the SBV in form of compulsory reserves. The average monthly compulsory reserves must not be lower than preceding month's average deposit balance multiplied by the respective compulsory reserve ratio. Compulsory reserve ratios as the reporting date were as follows:

- Demand deposits and less-than-12-month deposits: 3% for VND, 8% for foreign currencies.
- 12-month-or-more deposits: 1% for VND, 6% for foreign currencies.
- Overseas deposits: 1% for foreign currencies.



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3. Deposits at other credit institutions

	<u>Ending balance</u>	<u>Beginning balance</u>
Demand deposits	5.326.752	3.587.259
<i>VND</i>	5.135.536	3.059.725
<i>Foreign currencies</i>	191.216	527.534
Term deposits	10.838.048	11.917.345
<i>VND</i>	10.444.320	9.385.345
<i>Foreign currencies</i>	393.728	2.532.000
Total	<u>16.164.800</u>	<u>15.504.604</u>

Deposit portfolio by debt groups

As at 31 December 2025 and 31 December 2024, all deposits at other credit institutions are classified in Group 1 - Current.

4. Loans to customers

This item reflects the loans to domestic economic entities and individuals.

Loan portfolio by debt groups

(presented in accordance with Circular 31, Decree 86 and adjusted according to CIC)

	<u>Ending balance</u>	<u>Beginning balance</u>
Current	69.418.870	59.353.660
Special mention	834.107	837.674
Substandard	239.102	231.594
Doubtful	470.205	170.332
Loss	625.418	838.649
Total	<u>71.587.702</u>	<u>61.431.909</u>

Loan portfolio by terms

	<u>Ending balance</u>	<u>Beginning balance</u>
Short-term debts	37.632.322	38.555.215
Medium-term debts	26.907.503	19.621.779
Long-term debts	7.047.877	3.254.915
Total	<u>71.587.702</u>	<u>61.431.909</u>

Loan portfolio by type of borrowers and type of businesses

	<u>Ending balance</u>	<u>Beginning balance</u>
Limited liability companies	51.878.228	42.429.072
Joint stock companies	4.170.706	4.909.251
Household businesses and individuals	15.538.768	14.093.586
Total	<u>71.587.702</u>	<u>61.431.909</u>



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Loan portfolio by business sector of customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Production of materials products and self-consumption services of households	7.375.639	3.921.624
Agriculture, forestry and aquaculture	4.117.099	4.712.515
Other service activities	870.647	12.418.593
Banking, finance and insurance services	8.883	-
Real estate	7.762.567	9.108.693
Wholesale and retail; repair of automobiles, motorcycles, and other vehicles with engines	16.602.676	13.209.112
Construction	32.896.189	17.515.810
Transportation and warehousing	24.306	11.070
Manufacturing and processing industry	611.690	309.705
Accommodation and catering services	1.161.757	121.637
Health care and social relief activities	32.562	28.722
Information and media	3.194	3.862
Education and training	31.709	30.030
Electricity, gas, hot water and steam producing and distribution and air conditioning	552	3.628
Art and entertainment	19.248	3.240
Extractive industry	11.466	8.596
Administrative activities and supporting services	39.784	10.196
Profession, science and technology	10.440	1.782
Water supply, waste and wastewater management and treatment	7.294	13.094
Total	<u>71.587.702</u>	<u>61.431.909</u>

5. Provision for loans to customers*Changes (increase/decrease) in provision for credit risk*

	<u>General provision</u>	<u>Specific provision</u>	<u>Total</u>
Current year			
Beginning balance of the current year	(454.450)	(525.897)	(980.347)
Provision made in the current year	(77.766)	(745.963)	(823.729)
Provision utilized in the current year	-	629.866	629.866
Ending balance of the current year	<u>(532.216)</u>	<u>(641.994)</u>	<u>(1.174.210)</u>
Previous year			
Beginning balance of the previous year	(364.535)	(258.698)	(623.233)
Provision made in the previous year	(89.915)	(733.033)	(822.948)
Provision utilized in the previous year	-	465.834	465.834
Ending balance of the previous year	<u>(454.450)</u>	<u>(525.897)</u>	<u>(980.347)</u>

These notes form an integral part of and should be read in conjunction with the Separate Financial Statements



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Details of provision balance

	<u>Ending balance</u>	<u>Beginning balance</u>
General provision	(532.216)	(454.450)
Specific provision	(641.994)	(525.897)
Total	<u>(1.174.210)</u>	<u>(980.347)</u>

6. Investment securities

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Available-for-sale investment securities</i>		
<i>Debt securities</i>		
- Government bonds	1.343.760	1.298.447
Total available-for-sale investment securities	<u>1.343.760</u>	<u>1.298.447</u>
<i>Held-to-maturity investment securities</i>		
<i>Debt securities</i>		
- Government bonds	1.669.561	1.675.515
Held-to-maturity investment securities	<u>1.669.561</u>	<u>1.675.515</u>
Total investment securities	<u>3.013.321</u>	<u>2.973.962</u>

This item reflects listed Government bonds in VND with the term from 10 to 20 years and at the interest rates ranging from 2,1%/year to 5,9%/year. In which, Government bonds including those with total nominal value amounting to VND 75.000 million (beginning balance: VND 75.000 million) have been pledged by the Bank to the SBV as security for open market transactions, clearing limit and net debit limit (see Note No. IX.5).

7. Investment in a subsidiary

This is the investment in KienLongBank Asset Management Company. This subsidiary has been operating in accordance with the Business Registration Certificate No. 1701452905, initially registered on 12 November 2010, issued by An Giang Province Department of Finance and the most recent of which dated 02 October 2025. As at 31 December 2025, the Bank contributed fully the charter capital of VND 500.000.000.000 as in the Business Registration Certificate.

8. Tangible fixed assets

	<u>Buildings and structures</u>	<u>Machinery and equipment</u>	<u>Motor vehicles</u>	<u>Office equipment</u>	<u>Other fixed assets</u>	<u>Total</u>
Historical costs						
Beginning balance	728.825	83.392	149.727	184.038	22.905	1.168.887
Acquisition during the year	69	961	148	883	409	2.470
Completed constructions	-	-	23.878	17.550	-	41.428
Liquidation, disposal	(188)	(873)	(5.617)	(230)	-	(6.908)
Ending balance	<u>728.706</u>	<u>83.480</u>	<u>168.136</u>	<u>202.241</u>	<u>23.314</u>	<u>1.205.877</u>
<i>In which:</i>						
Assets fully depreciated but still in use	12.040	16.565	79.121	100.945	10.460	219.131



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	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Other fixed assets	Total
Depreciation						
Beginning balance	245.354	53.167	112.288	120.054	15.622	546.485
Depreciation during the year	27.772	6.066	8.380	11.814	889	54.921
Liquidation, disposal	(188)	(873)	(5.617)	(230)	-	(6.908)
Ending balance	272.938	58.360	115.051	131.638	16.511	594.498
Carrying value						
Beginning balance	483.471	30.225	37.439	63.984	7.283	622.402
Ending balance	455.768	25.120	53.085	70.603	6.803	611.379
<i>In which:</i>						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-

9. Intangible fixed assets

	Land use right	Computer software	Other fixed assets	Total
Initial costs				
Beginning balance	686.287	227.032	20.014	933.333
Completed constructions	-	2.000	-	2.000
Ending balance	686.287	229.032	20.014	935.333
<i>In which:</i>				
Assets fully amortized but still in use	-	77.671	17.568	95.239
Amortization				
Beginning balance	14.163	108.646	18.695	141.504
Amortization during the year	1.840	20.629	1.022	23.491
Ending balance	16.003	129.275	19.717	164.995
Carrying value				
Beginning balance	672.124	118.386	1.319	791.829
Ending balance	670.284	99.757	297	770.338
<i>In which:</i>				
Assets temporarily not in use	-	-	-	-
Assets waiting for liquidation	-	-	-	-



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Notes to the Separate Financial Statements (cont.)**10. Receivables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Acquisition of fixed assets and construction in progress (i)	7.580	11.145
Receivables from the SBV under interest subsidy program	3.822	3.943
Deposits for office and asset lease and advances for contracts	44.635	32.583
Advances for operating activities	3.276	2.273
Receivables from credit card operations	160.481	134.167
Receivables from Banknet operations	656.625	964.200
Receivables from buyout transactions without recourse to the documents under the letter of credit	2.240.000	4.000.000
Deposits at international payment institutions	42.804	35.902
Other receivables	131.635	101.455
Total	<u>3.290.858</u>	<u>5.285.668</u>

(i) Details of advances for acquisition of fixed assets and construction in progress are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Buildings	7.082	4.125
Machinery and equipment	489	7.020
Computer software	9	-
Total	<u>7.580</u>	<u>11.145</u>

11. Interest and fees receivable

	<u>Ending balance</u>	<u>Beginning balance</u>
Interest income from deposits	2.749	28.982
Interest income from investments in securities	24.054	22.897
Interest income from credit activities	1.656.153	1.301.275
Interest income from financial derivatives	123.343	40.239
Total	<u>1.806.299</u>	<u>1.393.393</u>

12. Other assets

	<u>Ending balance</u>	<u>Beginning balance</u>
Expenses to be allocated	307.798	136.125
Supplies	12.616	12.438
Foreclosed assets of which ownership was transferred to the Bank and being awaited settlement	117.460	117.460
Other assets	45.335	54.878
Total	<u>483.209</u>	<u>320.901</u>



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13. Provisions for risks from other assets

	<u>Ending balance</u>	<u>Beginning balance</u>
Provisions for risks from foreclosed assets	(66.242)	(42.494)
Provisions for doubtful debts	(61.696)	(55.416)
Total	(127.938)	(97.910)

Movements in provisions for risks from other assets are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	(97.910)	(42.494)
Additional provision	(30.028)	(55.416)
Ending balance	(127.938)	(97.910)

14. Deposits and borrowings from other credit institutions

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Deposits from other credit institutions</i>	<i>15.867.227</i>	<i>15.117.285</i>
Demand deposits	5.029.149	3.025.715
<i>In VND</i>	<i>5.029.149</i>	<i>3.025.715</i>
Term deposits	10.838.078	12.091.570
<i>In VND</i>	<i>10.444.350</i>	<i>9.382.330</i>
<i>In foreign currencies</i>	<i>393.728</i>	<i>2.709.240</i>
<i>Borrowings from other credit institutions</i>	<i>8.210</i>	<i>8.262</i>
Borrowings from other credit institutions in VND	7.602	7.601
Borrowings from other credit institutions in foreign currencies	608	661
Total	15.875.437	15.125.547

15. Deposits from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Demand deposits	5.846.664	4.077.264
<i>In VND</i>	<i>5.836.535</i>	<i>4.069.129</i>
<i>In foreign currencies</i>	<i>10.129</i>	<i>8.135</i>
Term deposits	1.718.177	2.282.732
<i>In VND</i>	<i>1.718.177</i>	<i>2.282.732</i>
Saving deposits	64.630.583	57.392.005
<i>Current saving deposits in VND</i>	<i>16.546</i>	<i>11.527</i>
<i>Current saving deposits in foreign currencies</i>	<i>4.074</i>	<i>3.662</i>
<i>Term saving deposits in VND</i>	<i>64.559.083</i>	<i>57.335.634</i>
<i>Term saving deposits in foreign currencies</i>	<i>50.880</i>	<i>41.182</i>
Marginal deposits	8.584	9.496
<i>In VND</i>	<i>8.584</i>	<i>9.496</i>
Total	72.204.008	63.761.497



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Deposits from customers by type of customers and type of businesses are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Deposits from economic entities</i>	4.418.624	3.724.628
Joint stock companies	2.897.610	1.538.298
Limited liability companies	863.891	1.108.053
Private companies	5.550	1.519
Others	651.573	1.076.758
<i>Deposits from individuals</i>	67.785.384	60.036.869
Total	<u>72.204.008</u>	<u>63.761.497</u>

16. Financial derivatives and other financial liabilities

	<u>Total contract value (at foreign exchange rate as at the contract date)</u>	<u>Total carrying value (at foreign exchange rate as at the statement of financial position date)</u>	
		Assets	Liabilities
Ending balance			
Currency swap contracts	6.096.401	268.551	-
Currency forward contracts	3.876.300	-	44.019
Total	<u>9.972.701</u>	<u>268.551</u>	<u>44.019</u>
Beginning balance			
Currency swap contracts	1.944.849	-	106.071
Currency forward contracts	246.795	-	6.405
Total	<u>2.191.644</u>	<u>-</u>	<u>112.476</u>

17. Issuances of valuable papers

	<u>Ending balance</u>	<u>Beginning balance</u>
Certificates of deposits in VND ⁽ⁱ⁾	67.537	3.228.106
Bonds ⁽ⁱⁱ⁾	3.500.000	800.000
Total	<u>3.567.537</u>	<u>4.028.106</u>

(i) This item reflects certificates of deposits with the term from 3 to 84 months and the interest rates ranging from 6,1%/year to 9,5%/year. The interest is paid every 6 months or at the end of period.

(ii) This item reflects 7-year bonds with interest paid annually from the issuance date. The interest rate equals the interest rate applied to 12-month individual saving deposits in VND ruling on the interest rate determination date plus (+) a margin of 1,6%/year.

18. Interest and fees payable

	<u>Ending balance</u>	<u>Beginning balance</u>
Interest payable on deposits	1.224.647	977.077
Interest payable on issuances of valuable papers	71.015	32.399
Interest payable on borrowings	7	6
Interest payable on financial derivatives	97.624	221
Total	<u>1.393.293</u>	<u>1.009.703</u>

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Notes to the Separate Financial Statements (cont.)**19. Other liabilities**

	<u>Ending balance</u>	<u>Beginning balance</u>
Internal payables	536.203	431.225
<i>Payables to employees</i>	324.616	266.101
<i>Bonus and welfare funds ⁽ⁱ⁾</i>	81.985	45.171
<i>Other internal payables</i>	129.602	119.953
External payables	1.596.205	1.447.872
<i>Remittance payables</i>	10.348	3.678
<i>Taxes and other payables to the State Treasury</i>	264.890	116.461
<i>Amounts kept for others and awaiting settlement</i>	19.943	8.806
<i>Payables for credit card operations</i>	29.137	18.516
<i>Payables for Banknet operations</i>	1.097.418	991.070
<i>Others awaiting settlement</i>	10.099	15.317
<i>Other payables</i>	164.370	294.064
Total	<u>2.132.408</u>	<u>1.879.097</u>

(i) Movements in bonus and welfare funds are as follows:

	<u>Current year</u>	<u>Previous year</u>
Beginning balance	45.171	6.415
Additions	44.627	39.688
Utilizations	(7.813)	(932)
Ending balance	<u>81.985</u>	<u>45.171</u>

20. Equity and funds of the Bank***Statement of changes in owner's equity***

	<u>Charter capital</u>	<u>Treasury shares</u>	<u>Funds of credit institutions</u>	<u>Retained earnings</u>	<u>Total</u>
Beginning balance of the previous year	3.652.819	(34.200)	464.700	1.646.834	5.730.153
Profit in the previous year	-	-	-	886.715	886.715
Appropriation to statutory reserves in the previous year from profit after tax of 2023	-	-	85.212	(85.212)	-
Appropriation to bonus and welfare funds from profit after tax of 2023	-	-	-	(39.688)	(39.688)
Transfer to subsidiary to make reserves	-	-	-	(1.299)	(1.299)
Ending balance of the previous year	<u>3.652.819</u>	<u>(34.200)</u>	<u>549.912</u>	<u>2.407.350</u>	<u>6.575.881</u>
Beginning balance of the current year	3.652.819	(34.200)	549.912	2.407.350	6.575.881
Profit in the current year	-	-	-	1.852.522	1.852.522
Capital increase from retained earnings ⁽ⁱ⁾	2.168.886	-	-	(2.168.886)	-
Appropriation to statutory reserves in the current year from profit after tax of 2024	-	-	176.470	(176.470)	-

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	Charter capital	Treasury shares	Funds of credit institutions	Retained earnings	Total
Appropriation to bonus and welfare funds from profit of 2024	-	-	-	(44.627)	(44.627)
Transfer to subsidiary to make reserves	-	-	-	(1.029)	(1.029)
Ending balance of the current year	5.821.705	(34.200)	726.382	1.868.860	8.382.747

- (i) On 15 July 2025, the General Meeting of Shareholders approved the increase in charter capital through the issuance of shares for dividend payment in accordance with the Resolution No. 02/NQ-ĐHĐCĐ dated 15 July 2025 of the Extraordinary General Meeting of Shareholders, with a maximum of 216.889.126 shares, representing a ratio of 60%. On 29 September 2025, the Board of Directors approved the increase in the Bank's charter capital from VND 3.652.818.780.000 to VND 5.821.705.260.000, equivalent to the issuance of an additional 216.889.126 shares for dividend payment.

Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	582.170.526	582.170.526
Number of shares sold to the public	582.170.526	582.170.526
- Ordinary shares	582.170.526	582.170.526
- Preferred shares	-	-
Number of shares repurchased	(3.800.000)	(3.800.000)
- Ordinary shares	(3.800.000)	(3.800.000)
- Preferred shares	-	-
Number of outstanding shares	578.370.526	578.370.526
- Ordinary shares	578.370.526	578.370.526
- Preferred shares	-	-

Par value per outstanding share: VND 10.000.

21. Funds of the credit institution

	Reserve to supplement charter capital	Financial reserves	Others	Total
Beginning balance of the previous year	92.591	372.106	3	464.700
Appropriation to statutory reserves during the year from profit after tax of 2023	28.404	56.808	-	85.212
Ending balance of the previous year	120.995	428.914	3	549.912
Beginning balance of the current year	120.995	428.914	3	549.912
Appropriation to statutory reserves during the year from profit after tax of 2024	88.235	88.235	-	176.470
Ending balance of the current year	209.230	517.149	3	726.382



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Notes to the Separate Financial Statements (cont.)**VI. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE SEPARATE INCOME STATEMENT****1. Interest and similar income**

	<u>Current year</u>	<u>Previous year</u>
Interest income from deposits	570.261	398.727
Interest income from loans	7.322.733	6.231.101
Interest income from investments in debt securities	74.537	145.477
Interest income from guarantee services	30.512	57.647
Other income from credit activities	399.093	278.294
Total	8.397.136	7.111.246

2. Interest and similar expenses

	<u>Current year</u>	<u>Previous year</u>
Interest expense on deposits	4.216.022	3.315.713
Interest expense on borrowings	7.216	194.697
Interest expense on valuable papers issued	280.845	221.614
Other expenses on credit activities	141.747	206.237
Total	4.645.830	3.938.261

3. Net gain/loss from service provisions

	<u>Current year</u>	<u>Previous year</u>
<i>Gain from service provisions</i>	<i>932.798</i>	<i>556.622</i>
Settlement services	870.991	483.655
Cashier, trust, and agency services	228	304
Trading and insurance services	41.348	52.446
Others	20.231	20.217
<i>Loss from service provisions</i>	<i>80.899</i>	<i>99.901</i>
Settlement and cashier services	34.255	34.391
Consulting services	4.024	4.049
Postage and telecommunication costs	19.938	45.796
Others	22.682	15.665
Net gain/loss from service provisions	851.899	456.721

4. Net gain/loss from trading of foreign currencies

	<u>Current year</u>	<u>Previous year</u>
<i>Gain from trading of foreign currencies</i>	<i>273.922</i>	<i>432.099</i>
Gain from spot currency contracts	207.791	333.936
Gain from derivative instruments	66.131	98.163
<i>Loss from trading of foreign currencies</i>	<i>185.504</i>	<i>390.090</i>
Loss from spot currency contracts	30.417	24.343
Loss from derivative instruments	155.087	365.747
Net gain/loss from trading of foreign currencies	88.418	42.009



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5. Net gain/loss from trading of trading securities		
	<u>Current year</u>	<u>Previous year</u>
Gain from trading of trading securities	63.241	23.763
Loss from trading of trading securities	-	1.198
Net gain/loss from trading of trading securities	63.241	22.565
6. Net gain/loss from trading of investment securities		
	<u>Current year</u>	<u>Previous year</u>
Gain from trading of investment securities	1.016	3.445
Loss from trading of investment securities	-	402
Net gain/loss from trading of investment securities	1.016	3.043
7. Other net gain/loss		
	<u>Current year</u>	<u>Previous year</u>
<i>Other income</i>	426.849	224.536
Gain from disposals of foreclosed assets	7.460	1.601
Collections of bad debts previously written-off	5.010	6.045
Gain from bad debts handled by risk provisions	397.200	207.123
Gain from trading debts	9.500	-
Gain from liquidation of fixed assets	1.338	752
Others	6.341	9.015
<i>Other expenses</i>	17.778	7.329
Expenses on social activities	8.429	5.329
Expenses on trading debts	4.320	-
Expenses on treatment for debts, other expenses	5.029	2.000
Other net gain/loss	409.071	217.207
8. Income from capital contribution, share acquisition		
This item reflects profit after tax remitted by the subsidiary.		
9. Operating expenses		
	<u>Current year</u>	<u>Previous year</u>
Taxes, duties and fees	29.268	26.375
Expenses for employees	1.244.490	1.294.076
<i>In which:</i>		
<i>Salaries and allowances</i>	1.096.520	1.143.791
<i>Salary related contributions</i>	77.096	73.485
<i>Uniform, meal, healthcare, severance allowances</i>	70.874	76.800
Expenses on assets	285.943	257.856
<i>In which:</i>		
<i>Depreciation and amortization expenses</i>	78.412	81.405
<i>Rental expenses</i>	127.030	109.629
<i>Repair and maintenance expenses</i>	52.901	42.781
<i>Purchases of tools and supplies</i>	27.138	23.682
<i>Others</i>	462	359

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	<u>Current year</u>	<u>Previous year</u>
Administration expenses	331.416	254.885
<i>In which:</i>		
<i>Marketing, promotion and stationery expenses</i>	78.246	58.777
<i>Business trip expenses</i>	15.452	14.694
<i>Electricity and water, office cleaning and gasoline expenses</i>	41.619	44.315
<i>Communication expenses</i>	41.039	30.208
<i>Training expenses</i>	4.035	2.545
<i>Meeting, reception and customer care expenses</i>	109.119	80.157
<i>Others</i>	41.906	24.189
Insurance fee for deposits from customers	103.373	84.157
Provisions for assets	35.038	68.606
Total	<u>2.029.528</u>	<u>1.985.955</u>

10. Provision for credit losses

	<u>Current year</u>	<u>Previous year</u>
General provision for loans to customers	77.766	89.915
Specific provision for loans to customers	745.963	733.033
Total	<u>823.729</u>	<u>822.948</u>

11. Basic earnings per share

Information on basic earnings per share is presented in the Consolidated Financial Statements.

VII. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE SEPARATE CASH FLOW STATEMENT**Cash and cash equivalent**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand, gold and gemstones	602.139	538.410
Balances with the SBV	5.803.001	4.207.486
Deposits at other credit institutions with original term of not more than 3 months	16.164.800	15.504.604
Total	<u>22.569.940</u>	<u>20.250.500</u>



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VIII. OTHER DISCLOSURES**1. Employees' remuneration**

	<u>Current year</u>	<u>Previous year</u>
Headcount (person)	2.797	3.587
Average number of employees (person)	3.172	3.621
<i>Employees' remuneration</i>		
Total salary budget	958.758	947.643
Bonus	145.575	87.348
Total remuneration	1.104.333	1.034.991
<i>Average monthly salary/employee</i>	<u>25</u>	<u>22</u>
<i>Average monthly remuneration/employee</i>	<u>29</u>	<u>24</u>

2. Obligations to the State Budget

	Beginning balance	<u>Increase during the year</u>		Ending balance
	Payables	Amount payable	Amount paid	Payables
Value added tax (VAT)	6.805	79.109	(53.166)	32.748
Corporate income tax	98.761	464.317	(345.935)	217.143
Other taxes	10.895	73.722	(69.618)	14.999
Total	116.461	617.148	(468.719)	264.890

Value added tax (VAT)

The Bank has to pay VAT in accordance with the deduction method.

The tax rate applied to banking and payment activities is 10%.

Corporate income tax

The Bank has to pay corporate income tax on assessable income at the rate of 20%.

The estimated corporate income tax payable is as follows:

	<u>Current year</u>	<u>Previous year</u>
Total accounting profit before tax	2.316.839	1.109.993
Increases of accounting profit to determine taxable income	9.892	11.202
Decreases of accounting profit to determine taxable income	-	(439)
Total taxable income	2.326.731	1.120.756
Income exempted from tax	(5.145)	(4.366)
Assessable income	2.321.586	1.116.390
Corporate income tax rate	20%	20%
Corporate income tax payable	464.317	223.278



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Determination of corporate income tax liability of the Bank is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Separate Financial Statements can be changed upon the inspection of tax authorities.

Other taxes and legal fees

The Bank has paid these taxes and legal fees in line with the prevailing regulations.

3. Forms and values of collateral of customers

	<u>Ending balance</u>	<u>Beginning balance</u>
Real estate	33.696.492	36.689.741
Machinery and equipment	49.456	52.487
Motor vehicles	468.777	593.681
Shares issued by other credit institutions	33.900	15.709
Shares issued by economic institutions	18.318.940	20.219.882
Saving deposits	2.630.685	2.555.675
Others	138.888.493	109.067.904
Total	<u>194.086.743</u>	<u>169.195.079</u>

4. Contingent liabilities and commitments

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Loan guarantees</i>	<i>5.600</i>	-
<i>Other guarantees</i>	<i>1.713.319</i>	<i>4.129.036</i>
Contractual amount	1.714.719	4.131.387
Minus: Marginal deposits	(1.400)	(2.351)
<i>Commitments in foreign currency transactions</i>	<i>49.080.279</i>	<i>19.422.623</i>
Purchase of foreign currencies	1.417.419	2.126.880
Sales of foreign currencies	1.312.425	708.960
Swap transactions	46.350.435	16.586.783
<i>Letters of credit commitments</i>	<i>4.004.158</i>	<i>4.005.233</i>
Contractual amount	4.004.820	4.006.085
Minus: Marginal deposits	(662)	(852)

5. Unearned interest income from loans and fees receivable

This item reflects unearned interest income from loans.

6. Treated doubtful debts

	<u>Ending balance</u>	<u>Beginning balance</u>
Principals of debts of which risks are treated and being monitored	1.378.170	1.072.357
Interest of debts of which risks are treated and being monitored	1.710.419	1.513.487
Total	<u>3.088.589</u>	<u>2.585.844</u>



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Notes to the Separate Financial Statements (cont.)**7. Other assets and documents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Other assets kept for others	4.162.890	4.118.432
Other valuable documents under preserve	160.657	170.065
Total	<u>4.323.547</u>	<u>4.288.497</u>

8. Transactions with related parties

(Information on related parties is presented in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020)

The Bank's related parties include subsidiary, the key management personnel (Board of Directors, Supervisory Board, Board of Management of the Bank), individuals having the direct or indirect right to vote at the Bank and their close family members, the entities managed by the Bank's key management personnel, the individuals having the direct or indirect right to vote at the Bank and their close family members.

Remuneration of the key management personnel

The net remuneration of the key management personnel (Board of Directors, Supervisory Board, Board of Management of the Bank) in the current year is as follows:

	<u>Current year</u>	<u>Previous year</u>
<i>Board of Directors</i>	<i>23.506</i>	<i>19.055</i>
Ms. Tran Thi Thu Hang Chairwoman (resigned on 09 July 2024)	-	2.481
Mr. Tran Ngoc Minh Chairman (appointed on 09 July 2024)	4.589	3.098
Ms. Nguyen Thi Hong Hanh Vice Chairwoman	2.591	1.452
Mr. Bui Thanh Hai Member	1.127	920
Mr. Le Khac Gia Bao Member	1.116	905
Mr. Nguyen Cao Cuong Member	1.136	920
Ms. Nguyen Thi Thanh Huong Member	1.588	1.407
Ms. Nguyen Thuy Nguyen Independent member	2.044	1.754
Mr. Kim Minh Tuan Independent member	1.425	239
Mr. Nguyen Chi Hieu Independent member	805	129
<i>Other expenses related to the Board of Directors (including personal income tax, social insurance, health insurance, and others)</i>	<i>7.085</i>	<i>5.752</i>
<i>Supervisory Board</i>	<i>6.781</i>	<i>5.924</i>
<i>Board of Management</i>	<i>11.410</i>	<i>18.387</i>
<i>In which: Mr. Tran Hong Minh – General Director</i>	<i>2.989</i>	<i>2.547</i>
<i>Other expenses related to the General Director (including personal income tax, social insurance, health insurance, and others)</i>	<i>1.496</i>	<i>1.943</i>



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Transactions between the Bank and related parties are as follows:

	<u>Current year</u>	<u>Previous year</u>
<i>Subsidiary</i>		
Interest expenses on deposits	16.265	18.240
Office rental expenses	17.051	16.058
Expense for asset appraisal	7.949	5.782
Other service charges	19.859	-
Payment transferred to subsidiary to make reserves	1.029	1.299
Profit after tax remitted by subsidiary	5.145	4.366
<i>Members of Board of Directors</i>		
Interest expenses on deposits	141	44
Compensation	23.506	19.055
<i>Members of Board of Management</i>		
Interest expenses on deposits	55	8
Salaries and bonus	17.226	18.387
<i>Members of Supervisory Board</i>		
Interest expenses on deposits	4	6
Compensation	6.781	5.924
<i>Companies and individuals related to Members of Board of Directors</i>		
Interest expenses on deposits	357	731
<i>Companies and individuals related to Members of Board of Management</i>		
Interest expenses on deposits	211	172
<i>Companies and individuals related to Members of Supervisory Board</i>		
Interest expenses on deposits	100	69

As at the statement of financial position date, balances with related parties are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Subsidiary</i>		
Deposits	7.700	1.700
<i>Members of Board of Directors</i>		
Loan	79	-
<i>Members of Board of Management</i>		
Loan	18	89
<i>Members of Supervisory Board</i>		
Loan	178	25
<i>Companies and individuals related to Members of Board of Directors</i>		
Loan	23	109

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	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Companies and individuals related to Members of Board of Management</i>		
Loan	-	28
Total receivables	<u>7.997</u>	<u>1.951</u>
<i>Subsidiary</i>		
Deposits from the subsidiary	193.600	339.652
Interest payables	4.474	7.649
Bonds	92.412	-
<i>Members of Board of Directors</i>		
Deposits	3.366	4.817
Interest payables	80	21
<i>Members of Board of Management</i>		
Deposits	1.612	1.845
Interest payables	-	1
<i>Members of Supervisory Board</i>		
Deposits	205	614
<i>Companies and individuals related to Members of Board of Directors</i>		
Deposits	316.887	37.237
Interest payables	41	44
<i>Companies and individuals related to Members of Board of Management</i>		
Deposits	12.666	15.690
Interest payables	120	92
<i>Companies and individuals related to Members of Supervisory Board</i>		
Deposits	1.009	1.622
Interest payables	11	22
Total payables	<u>626.483</u>	<u>409.306</u>

9. Comparative figures

The Bank has restated the previous year's comparative figures to ensure consistency with the current year's presentation in the Separate Income Statement, as follows:

	<u>Unadjusted figures</u>	<u>Adjustments</u>	<u>Adjusted figures</u>
<i>Separate Income Statement</i>			
Net gain/(loss) from trading of trading securities	-	22.565	22.565
Net gain/(loss) from trading of investment securities	25.608	(22.565)	3.043

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Notes to the Separate Financial Statements (cont.)**10. Concentration of assets, liabilities and off-statement of financial position items by geographical area**

	Total deposits and loans given	Total deposits and borrowings	Issuance of valuable papers	Credit commitments	Financial derivatives	Investment securities
Ending balance	93.555.503	88.079.445	3.567.537	5.725.139	9.972.701	3.013.321
Domestic	93.555.503	88.079.445	3.567.537	5.725.139	9.972.701	3.013.321
Overseas	-	-	-	-	-	-
Beginning balance	81.143.999	78.887.044	4.028.106	8.137.472	2.191.644	2.973.962
Domestic	81.143.999	78.887.044	4.028.106	8.137.472	2.191.644	2.973.962
Overseas	-	-	-	-	-	-

IX. FINANCIAL RISK MANAGEMENT**1. General overview**

The Bank's operations are exposed to the following financial risks: credit risks, liquidity risks and market risks. The Bank's Board of Management is generally responsible for giving guidance, supervising and judging the risks as well as maintaining an effective risk control and compliance culture. The Board of Management of the Bank is responsible for developing objectives and basic principles in financial risk control for the Bank, including design of the detailed policies on risk identification and measurement, risk limitations and regulations on risk prevention. Risk control is implemented by all the units and departments in line with the policies and procedures approved by the Board of Management.

The Risk Management Department of the Bank supports the daily risk control at the Bank under the direction of the Board of Management. Together with other departments, the Risk Management Department is responsible for developing the risk control system as well as the tools and methods to identify, measure, monitor, control and assess risks.

Additionally, the Internal Control Department of the Bank is responsible for performing the independent review on the internal risk control and control environment of the Bank.

2. Credit risk

Credit risk is the risk of financial loss to the Bank if a counterparty to a financial instrument fails to meet its contractual obligations. Credit risk of the Bank mainly arises from its loans and advances.

Policies on credit risk management and minimization

In order to manage credit risk, the Bank has applied the following tools: development of policies and issuance of regulations on credit risk control; development of credit procedures; credit rate; regulations on credit line; review on credit risks; development of credit rank system and debt classification; authority decentralization in credit activities.

The Bank has managed credit risk by setting up risk limitations related to customers or groups of customers acquiring loans in accordance with the regulations of the SBV. Additionally, credit risks are also managed by analysis on the ability of customers and potential customers on making payments to both interest and principal.



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Risk concentration level of financial assets with credit risk

The non-derivative financial assets classified according to the geographical area are presented in Note No. X.

The maximum level of credit risks without consideration to collateral or methods for credit risk minimization

The maximum credit risk of each financial asset is its carrying value as reflected on the Separate Statement of Financial Position as well as on off-statement of financial position items of the financial instruments without consideration to collateral or other methods for credit risk minimization.

The Bank's maximum exposures to credit risk are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Credit risk exposures relating to separate statement of financial position items</i>		
Deposits at the SBV	5.803.001	4.207.486
Deposits at and loans to other credit institutions	16.164.800	15.504.604
Financial derivatives and other financial assets	224.532	-
Loans to customers – gross	71.587.702	61.431.909
Investment securities – gross	3.013.321	2.973.962
Interest and fees receivable	1.806.299	1.393.393
Other financial assets – gross	3.235.367	5.239.667
Total	<u>101.835.022</u>	<u>90.751.021</u>
<i>Credit risk exposures relating to off-statement of financial position items</i>		
Letters of credit commitments – gross	4.004.158	4.005.233
Other guarantees – gross	1.718.919	4.129.036
Total	<u>5.723.077</u>	<u>8.134.269</u>

3. Liquidity risk

Liquidity risk is the risk that the Bank has difficulties in fulfilling its obligations for financial liabilities.

The strategies applied by the Bank in liquidity risk management are that the Board of Management sets up the minimum limit on due capital which is used to meet these withdrawals and the minimum level of inter-bank loans as well as loans to meet the withdrawals beyond the expectations.

Operating in an industry where operation of the Bank is very sensitive to the changes of the market and false reports, the Bank has been applying the measures to control the liquidity risk as follows:

- Maintaining the liquidity ratios that ensure the liquidity, deposit insurance in accordance with the regulations of the SBV;
- Managing its capital sources centrally in order to ensure the liquidity of the Bank by researching, analyzing term differences, making estimates on time and values of major disbursements which may have effects on the inflows and outflows. From that, the Bank has set out limits and developed appropriate investment portfolios which have high liquidity and can be converted in cash to meet the regular or irregular demands for cash withdrawals of customers;
- Actively following up, analyzing, assessing and being responsible to disclose information in order to help customers understand clearly all the operations of the Bank.



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Summary of the Bank's assets and liabilities by maturity group from 31 December 2025 to the maturity date:

	Overdue					Total
	More than 3 months	Up to 3 months	Up to 1 month	From 1 to 3 months	From 3 to 12 months	
Assets						
Cash on hand, gold, gemstones	-	-	602.139	-	-	602.139
Deposits at the SBV	-	-	5.803.001	-	-	5.803.001
Deposits at and loans to other credit institutions (*)	-	-	16.164.800	-	-	16.164.800
Loans to customers (*)	1.334.725	834.107	4.588.919	10.513.353	23.399.255	71.587.702
Financial derivatives and other financial assets (*)	-	-	224.532	-	-	224.532
Investment securities (*)	-	-	-	-	-	3.013.321
Capital contribution, long-term investments (*)	-	-	-	-	-	500.000
Fixed assets and investment property	-	-	608.482	47	3.060	731.403
Other assets (*)	57.103	-	1.806.299	3.716.964	-	5.580.366
Total assets	1.391.828	834.107	29.798.172	14.230.364	23.402.315	104.857.578
Liabilities						
Deposits and borrowings from the SBV and other credit institutions	-	-	15.867.227	-	-	15.875.437
Deposits from customers	-	-	18.190.108	15.441.131	23.638.781	72.204.008
Issuances of valuable papers	-	-	-	-	67.537	3.567.537
Other liabilities	-	-	3.525.701	-	-	3.525.701
Total liabilities	-	-	37.583.036	15.441.131	23.638.781	95.172.683
Net liquidity gap	1.391.828	834.107	(7.784.864)	(1.210.767)	(236.466)	9.684.895

(*) These items do not include allowance for risks.

These notes form an integral part of and should be read in conjunction with the Separate Financial Statements



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Notes to the Separate Financial Statements (cont.)

Summary of the Bank's assets and liabilities by maturity group from 31 December 2024 to the maturity date:

	Overdue					Total	
	More than 3 months	Up to 3 months	Up to 1 month	From 1 to 3 months	From 3 to 12 months		From 1 to 5 years
Assets							
Cash on hand, gold, gemstones	-	-	538.410	-	-	-	538.410
Deposits at the SBV	-	-	4.207.486	-	-	-	4.207.486
Deposits at and loans to other credit institutions (*)	-	-	14.997.374	507.230	-	-	15.504.604
Loans to customers (*)	1.240.575	837.674	4.398.566	8.757.328	27.241.286	16.240.335	61.431.909
Investment securities (*)	-	-	-	-	-	-	2.973.962
Capital contribution, long-term investments (*)	-	-	-	-	-	-	500.000
Fixed assets and investment property	-	-	603.596	12	4.706	51.213	1.414.231
Other assets (*)	57.461	-	1.393.393	5.549.108	-	-	6.999.962
Total assets	1.298.036	837.674	26.138.825	14.813.678	27.245.992	16.291.548	93.570.564
Liabilities							
Deposits and borrowings from the SBV and other credit institutions	-	-	14.610.205	507.080	-	7.601	15.125.547
Deposits from customers	-	-	16.287.960	17.526.469	29.475.778	470.363	63.761.497
Financial derivatives and other financial liabilities	-	-	112.476	-	-	-	112.476
Issuances of valuable papers	-	-	-	-	1.928.156	-	4.028.106
Other liabilities	-	-	2.888.800	-	-	-	2.888.800
Total liabilities	-	-	33.899.441	18.033.549	31.403.934	477.964	85.916.426
Net liquidity gap	1.298.036	837.674	(7.760.616)	(3.219.871)	(4.157.942)	15.813.584	7.654.138

(*) These items do not include allowance for risks.

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4. Market risk

The Bank is exposed to market risk which arises from the fluctuations in future cash flows of financial instruments due to the changes in the market. The market risk arises from the open status of interest rate and currency, which are under the effects of changes in market in general and each type of market in particular as well as affected by the fluctuations on the market, such as interest rate, credit, exchange rate.

The market risks related to operation of the Bank include currency risk and interest rate risk.

Interest rate risk

The interest rate risk occurs when the future cash flows of a financial instrument unexpectedly fluctuate due to the changes in market interest rates. The Bank manages this risk by controlling the differences in monthly interest rates.

The Bank measures risk by analyzing the sensitivity of the interest rate, i.e. classification of bonds and other documents into group of market risk level, based on currency type, due date, etc.

In order to manage the interest rate risk, the Bank has been applying the policies on interest rate risk management on the basis of ALCO reporting system to analyze the difference between debt-equity assets in each term, calculate the Duration Gap of the debt-equity assets, the interest rates of the items of capital and assets, and has given out appropriate solutions for treatments accordingly:

- Giving loans at the floating interest rates, which enables the Bank to apply flexible interest rates to loans suitably with the fluctuation of the market rates of interest;
- Maintaining a reasonable difference between deposit interest rates and loan interest rates, complying with the regulations on capital safety of the SBV.



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Summary of the Bank's interest rate risk as at 31 December 2025:

	Overdue	Interest free	Less than 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	From 1 to 5 years	More than 5 years	Total
Assets									
Cash on hand, gold, gemstones	-	602.139	-	-	-	-	-	-	602.139
Deposits at the SBV	-	-	5.803.001	-	-	-	-	-	5.803.001
Deposits at and loans to other credit institutions (*)	-	-	16.164.800	-	-	-	-	-	16.164.800
Loans to customers (*)	2.168.832	-	4.588.919	10.513.353	9.101.948	14.297.307	24.476.364	6.440.979	71.587.702
Financial derivatives and other financial assets (*)	-	-	224.532	-	-	-	-	-	224.532
Investment securities (*)	-	-	-	-	-	-	3.013.321	-	3.013.321
Capital contribution, long-term investments (*)	-	500.000	-	-	-	-	-	-	500.000
Fixed assets and investment property	-	1.381.717	-	-	-	-	-	-	1.381.717
Other assets (*)	57.103	5.523.263	-	-	-	-	-	-	5.580.366
Total assets	2.225.935	8.007.119	26.781.252	10.513.353	9.101.948	14.297.307	24.476.364	9.454.300	104.857.578
Liabilities									
Deposits and borrowings from the SBV and other credit institutions	-	-	15.867.227	-	-	-	7.601	609	15.875.437
Deposits from customers	-	-	18.190.108	15.441.131	14.483.242	9.155.538	14.927.009	6.980	72.204.008
Issuances of valuable papers	-	-	-	-	-	-	67.537	3.500.000	3.567.537
Other liabilities	-	3.525.701	-	-	-	-	-	-	3.525.701
Total liabilities	-	3.525.701	34.057.335	15.441.131	14.483.242	9.155.538	15.002.147	3.507.589	95.172.683
Interest sensitivity gap of on-statement of financial position items	2.225.935	4.481.418	(7.276.083)	(4.927.778)	(5.381.294)	5.141.769	9.474.217	5.946.711	9.684.895
Off-statement of financial position commitments affecting the interest sensitivity of net assets and liabilities	-	(5.723.077)	-	-	-	-	-	-	(5.723.077)
Interest sensitivity gap of on and off-statement of financial position items	2.225.935	(1.241.659)	(7.276.083)	(4.927.778)	(5.381.294)	5.141.769	9.474.217	5.946.711	3.961.818

(*) These items do not include allowance for risks.

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Summary of the Bank's interest rate risk as at 31 December 2024:

	Overdue	Interest free	Less than 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	From 1 to 5 years	More than 5 years	Total
Assets									
Cash on hand, gold, gemstones	-	538.410	-	-	-	-	-	-	538.410
Deposits at the SBV	-	-	4.207.486	-	-	-	-	-	4.207.486
Deposits at and loans to other credit institutions (*)	-	-	14.997.374	507.230	-	-	-	-	15.504.604
Loans to customers (*)	2.078.249	-	4.398.566	8.757.328	9.354.532	17.886.754	16.240.335	2.716.145	61.431.909
Investment securities (*)	-	-	-	-	-	-	-	2.973.962	2.973.962
Capital contribution, long-term investments (*)	-	500.000	-	-	-	-	-	-	500.000
Fixed assets and investment property	-	1.414.231	-	-	-	-	-	-	1.414.231
Other assets (*)	57.461	6.942.501	-	-	-	-	-	-	6.999.962
Total assets	2.135.710	9.395.142	23.603.426	9.264.558	9.354.532	17.886.754	16.240.335	5.690.107	93.570.564
Liabilities									
Deposits and borrowings from the SBV and other credit institutions	-	-	14.610.205	507.080	-	-	7.601	661	15.125.547
Deposits from customers	-	-	15.810.254	18.004.175	19.388.892	10.086.886	470.363	927	63.761.497
Financial derivatives and other financial liabilities(*)	-	-	112.476	-	-	-	-	-	112.476
Issuances of valuable papers	-	-	-	-	-	1.928.156	-	2.099.950	4.028.106
Other liabilities	-	2.888.800	-	-	-	-	-	-	2.888.800
Total liabilities	-	2.888.800	30.532.935	18.511.255	19.388.892	12.015.042	477.964	2.101.538	85.916.426
Interest sensitivity gap of on-statement of financial position items									
Off-statement of financial position commitments affecting the interest sensitivity of net assets and liabilities	2.135.710	6.506.342	(6.929.509)	(9.246.697)	(10.034.360)	5.871.712	15.762.371	3.588.569	7.654.138
Interest sensitivity gap of on and off-statement of financial position items	-	(8.134.269)	-	-	-	-	-	-	(8.134.269)
Total	2.135.710	(1.627.927)	(6.929.509)	(9.246.697)	(10.034.360)	5.871.712	15.762.371	3.588.569	(480.131)

(*) These items do not include allowance for risks.

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Currency risks

Currency risk is a form of risk arising from changes in currency exchange rates. The Bank was established and operates in Vietnam and the accounting currency is VND, major transactions of the Bank are also in VND. The financial assets and liabilities of the Bank are mainly denominated in VND, a part in USD, EUR and others.

The Bank's strategy in managing currency risk is to develop a system of limits to manage the state of currencies. The state of currencies is managed on a daily basis and a risk prevention strategy is used to ensure that the state of currencies remains in the set limits. Additionally, the Bank also has used other tools, such as optimizing the repayment period of loans, forecasting the exchange rate, maintaining an appropriate structure of loans and debts in foreign currency and VND.

In order to minimize the currency risk, the Bank has developed and applied its policies on foreign currency management as follows:

- Complying fully with the regulations of the SBV;
- Establishing and managing foreign currency in open position;
- Controlling risks by separating functions of each department and section, giving regulations on decentralization, transaction limits and stopped loss limit;
- Diversifying the derivative products.

All transactions in and out of the statement of financial position items are included into the foreign currency status right upon its generation.

The following statement summarizes the exchange rate risk of the Bank as at 31 December 2025. This statement presents the assets and liabilities of the Bank according to the carrying values and currency types.

	Converted from USD	Converted from EUR	Converted from others	Total
Assets				
Cash on hand, gold, gemstones	21.851	1.371	36	23.258
Deposits at the SBV	913.897	-	-	913.897
Deposits at and loans to other credit institutions (*)	564.032	1.692	10.463.540	11.029.264
Loans to customers (*)	2.407	-	-	2.407
Financial derivatives and other financial assets	(14.708.782)	-	-	(14.708.782)
Total assets	(13.206.595)	3.063	10.463.576	(2.739.956)
Liabilities and owner's equity				
Deposits and borrowings from other credit institutions	15	-	-	15
Deposits from customers	64.004	875	204	65.083
Total liabilities and owner's equity	64.019	875	204	65.098
FX position on-statement of financial position	(13.270.614)	2.188	10.463.372	(2.805.054)
FX position off-statement of financial position	-	-	-	-
Total FX position on and off-statement of financial position	(13.270.614)	2.188	10.463.372	(2.805.054)

(*) These items do not include allowance for risks.

These notes form an integral part of and should be read in conjunction with the Separate Financial Statements



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The following statement summarizes the exchange rate risk of the Bank as at 31 December 2024. This statement presents the assets and liabilities of the Bank according to the carrying values and currency types.

	Converted from USD	Converted from EUR	Converted from others	Total
Assets				
Cash on hand, gold, gemstones	19.063	1.409	90	20.562
Deposits at the SBV	5.142	-	-	5.142
Deposits at and loans to other credit institutions (*)	3.049.861	2.188	7.485	3.059.534
Loans to customers (*)	164.405	-	-	164.405
Total assets	3.238.471	3.597	7.575	3.249.643
Liabilities and owner's equity				
Deposits and borrowings from other credit institutions	2.709.901	-	-	2.709.901
Deposits from customers	52.332	536	111	52.979
Financial derivatives and other financial liabilities	(2.304.120)	-	-	(2.304.120)
Total liabilities and owner's equity	458.113	536	111	458.760
FX position on-statement of financial position	2.780.358	3.061	7.464	2.790.883
FX position off-statement of financial position	-	-	-	-
Total FX position on and off-statement of financial position	2.780.358	3.061	7.464	2.790.883

(*) These items do not include allowance for risks.

5. Collateral***Collateral to others***

As at the statement of financial position date, the Bank has mortgaged valuable papers at the SBV amounting to VND 75.000 million (beginning balance: VND 75.000 million) (see Note No. V.6).

Collateral received from others

The details of collateral received from others are presented in Note No. VIII.3. The Bank has not measured fully the fair values of these collateral since there have been no specific guidance and the necessary market information.



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6. Financial assets and financial liabilities*Financial assets*

	Ending balance		Beginning balance	
	Costs	Provisions	Costs	Provisions
Cash on hand, gold, gemstones	602.139	-	538.410	-
Deposits at the SBV	5.803.001	-	4.207.486	-
Deposits at and loans to other credit institutions	16.164.800	-	15.504.604	-
Financial derivatives and other financial assets	224.532	-	-	-
Loans to customers	71.587.702	(1.174.210)	61.431.909	(980.347)
Investment securities	3.013.321	-	2.973.962	-
Interest and fees receivable	1.806.299	-	1.393.393	-
Other assets	3.774.067	(127.938)	5.606.569	(97.910)
Total	102.975.861	(1.302.148)	91.656.333	(1.078.257)

Financial liabilities

	Ending balance	Beginning balance
Deposits and borrowings from other credit institutions	15.875.437	15.125.547
Deposits from customers	72.204.008	63.761.497
Issuances of valuable papers	3.567.537	4.028.106
Financial derivatives and other financial liabilities	-	112.476
Interest and fees payable	1.393.293	1.009.703
Other liabilities	1.331.315	1.331.411
Total	94.371.590	85.368.740

Fair value

The fair values of the financial assets and financial liabilities have not been measured since the Vietnamese Accounting Standards, the Financial Reporting Regime applied to credit institutions and the regulations of the SBV have not given any specific guidance on the measurement of fair values.

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X. SEGMENT REPORTING**1. Primary segment reporting**

The Bank reports segment information by geographical segment as follows:

	The Northern		The Central		The Southern		Adjustment		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year
I. Income	1,461.648	1,081.059	1,238.088	969.713	7,816.600	6,712.268	(416.229)	(406.962)	10,100.107	8,356.078
1. Interest income	1,013.127	875.775	1,151.756	897.240	6,648.482	5,745.193	(416.229)	(406.962)	8,397.136	7,111.246
2. Income from service provisions	375.814	164.981	36.516	37.337	520.468	354.304	-	-	932.798	556.622
3. Other income	72.707	40.303	49.816	35.136	647.650	612.771	-	-	770.173	688.210
II. Expenses	556.806	613.008	1,025.310	824.700	5,793.652	5,392.391	(416.229)	(406.962)	6,959.539	6,423.137
1. Interest expenses	412.433	487.975	801.475	626.589	3,848.151	3,230.659	(416.229)	(406.962)	4,645.830	3,938.261
2. Expenses for depreciation/ (amortization) of fixed assets	1.115	831	8.420	7.374	68.877	73.200	-	-	78.412	81.405
3. Expenses directly relating to business activities	143.258	124.202	215.415	190.737	1,876.624	2,088.532	-	-	2,235.297	2,403.471
Operating profit before provision expenses for credit losses	904.842	468.051	212.778	145.013	2,022.948	1,319.877	-	-	3,140.568	1,932.941
Provision expenses for credit losses	45.285	69.472	64.880	82.621	713.564	670.855	-	-	823.729	822.948
Segment profit	859.557	398.579	147.898	62.392	1,309.384	649.022	-	-	2,316.839	1,109.993

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The Bank reports assets and liabilities by geographical segment as follows:

	The Northern		The Central		The Southern		Adjustment		Total	
	Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	Beginning balance	Ending balance	
I. Assets	10.080.679	8.401.477	14.446.482	7.647.444	79.028.269	76.443.386	-	-	103.555.430	92.492.307
1. Cash on hand	40.901	35.016	103.866	83.790	457.372	419.604	-	-	602.139	538.410
2. Fixed assets	7.951	5.076	240.174	233.737	1.133.592	1.175.418	-	-	1.381.717	1.414.231
3. Other assets	10.031.827	8.361.385	14.102.442	7.329.917	77.437.305	74.848.364	-	-	101.571.574	90.539.666
II. Liabilities	9.221.122	8.000.740	14.298.582	13.262.876	71.652.979	64.652.810	-	-	95.172.683	85.916.426
1. External liabilities	9.092.529	7.997.982	14.293.132	13.261.199	69.654.614	62.778.148	-	-	93.040.275	84.037.329
2. Other liabilities	128.593	2.758	5.450	1.677	1.998.365	1.874.662	-	-	2.132.408	1.879.097

2. Secondary segment reporting

The Bank mainly operates in financial – banking fields. The Board of Management assesses and believes that the non-preparation and non-presentation of secondary segment reports in the Separate Financial Statements for the fiscal year ended 31 December 2025, are in accordance with the requirements of Vietnamese Accounting Standard No. 28 “Segment Reporting” and appropriate to the Bank’s current business operations.



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SEPARATE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Notes to the Separate Financial Statements (cont.)**XI. LEASE COMMITMENTS**

The future minimum lease payments under non-cancellable operating leases are as follows:

	<u>Ending balance</u>	<u>Beginning balance</u>
Within 1 year	103.603	71.237
Within 2 to 5 years	190.409	134.504
More than 5 years	44.056	6.566
Total	<u>338.068</u>	<u>212.307</u>

XII. SUBSEQUENT EVENTS

There are no other material subsequent events which are required adjustments or disclosures in the Separate Financial Statements.

Rach Gia, 27 March 2026

Preparer


Thi Duyen
 Accountant
Controller


Vu Dang Xuan Vinh
 Chief Accountant
Approver

Tran Ngoc Minh
 Chairman
