



**SOUTHEAST ASIA COMMERCIAL JOINT STOCK BANK**

**INTERIM SEPARATE FINANCIAL STATEMENTS  
QUARTER I OF 2026**



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## SOUTHEAST ASIA COMMERCIAL JOINT STOCK BANK

### THE BANK'S INFORMATION

#### Establishment and Operation Licence

No. 0051/NH-GP dated 25 March 1994

The Establishment and Operation Licence was issued by the State Bank of Vietnam ("the SBV") for a period of 99 years from the date of the licence with the latest amendment pursuant to the Decision No. 2206/QĐ-NHNN dated 28 May 2025.

#### Enterprise Registration Certificate

No. 0200253985 initially issued by the Department of Planning and Investment of Hanoi City (now the Department of Finance of Hanoi City) on 14 January 2005 with the latest (38<sup>th</sup>) amendment issued on 7 June 2024.

#### Board of Directors ("BoD")

Mr. Le Van Tan	Chairman
Ms. Nguyen Thi Nga	Permanent Vice Chairwoman
Ms. Le Thu Thuy	Vice Chairwoman
Ms. Khuc Thi Quynh Lam	Vice Chairwoman
Mr. Fergus Macdonald Clark	Independent member
Mr. Matthew Sander Hosford	Independent member
Mr. Mathew Nevil Welch	Member
Ms. Tran Thi Thanh Thuy	Member

#### Board of Supervision

Mr. Nguyen Ngoc Quynh	Chief Supervisor
Ms. Vu Thi Ngoc Quynh	Member (resigned on 22/4/2026)
Mr. Nguyen Thanh Luan	Designated member
Ms. Vu Thu Thuy	Designated member
Mr. Luong Duy Dong	Member
Mr. Nguyen Van Lieu	Member (appointed on 22/4/2026)

#### Board of Management

Mr. Le Quoc Long	General Director
Ms. Nguyen Thi Thu Huong	Deputy General Director
Mr. Nguyen Tuan Cuong	Deputy General Director
Mr. Vu Dinh Khoan	Deputy General Director
Ms. Dang Thu Trang	Deputy General Director
Mr. Hoang Manh Phu	Deputy General Director
Mr. Nguyen Hong Quang	Deputy General Director
Mr. Nguyen Tuan Anh	Deputy General Director
Mr. Bui Quoc Hieu	Deputy General Director

#### Legal Representative

Mr. Le Van Tan	Chairman
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#### Registered Office

BRG Tower Building, 198 Tran Quang Khai Street,  
Hoan Kiem Ward, Hanoi City, Vietnam

## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

		As at	
		31.03.2026	31.12.2025
		VND million	VND million
	Note		
<b>A</b>	<b>ASSETS</b>		
<b>I</b>	<b>Cash on hand, gold, silver, precious stones</b>	<b>1,255,543</b>	<b>1,040,577</b>
<b>II</b>	<b>Balances with the State Bank of Vietnam (“SBV”)</b>	<b>12,955,270</b>	<b>24,472,475</b>
<b>III</b>	<b>Placements with and loans to other credit institutions</b>	<b>108,337,593</b>	<b>91,446,961</b>
1	Placements with other credit institutions	108,031,593	91,266,961
2	Loans to other credit institutions	306,000	180,000
<b>IV</b>	<b>Trading securities</b>	<b>4,658,136</b>	<b>11,444,995</b>
1	Trading securities	4,660,456	11,457,635
2	Provision for losses on trading securities	(2,320)	(12,640)
<b>VI</b>	<b>Loans to customers</b>	<b>235,092,973</b>	<b>233,780,410</b>
1	Loans to customers	238,723,587	237,047,100
2	Provision for losses on loans to customers	(3,630,614)	(3,266,690)
<b>VII</b>	<b>Investment securities</b>	<b>28,058,292</b>	<b>25,442,298</b>
1	Available-for-sales investment securities	28,128,392	25,505,427
2	Held-to-maturity investment securities	-	19,364
3	Provision for losses on investment securities	(70,100)	(82,493)
<b>VIII</b>	<b>Long-term investments</b>	<b>1,059,070</b>	<b>1,059,070</b>
1	Investments in subsidiaries	1,000,000	1,000,000
4	Other long-term investments	59,070	59,070
<b>IX</b>	<b>Fixed assets</b>	<b>1,452,229</b>	<b>1,489,344</b>
1	Tangible fixed assets	487,786	512,464
a	Historical cost	1,193,882	1,193,765
b	Accumulated depreciation	(706,096)	(681,301)
3	Intangible fixed assets	964,443	976,880
a	Historical cost	1,345,580	1,337,853
b	Accumulated amortisation	(381,137)	(360,973)
<b>XI</b>	<b>Other assets</b>	<b>10,949,976</b>	<b>6,898,326</b>
1	Other receivables	2,557,899	1,468,533
2	Fee and interest income receivables	5,418,746	3,091,938
4	Other assets	3,000,257	2,364,781
5	Provisions for losses on other assets	(26,926)	(26,926)
	<b>TOTAL ASSETS</b>	<b>403,819,082</b>	<b>397,074,456</b>

The notes on pages 8 to 59 are an integral part of these interim separate financial statements.

## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

		As at	
		31.03.2026	31.12.2025
		VND million	VND million
	Note		
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
<b>I</b>	<b>Borrowings from the Government and the SBV</b>	<b>10,830,575</b>	<b>20,819,380</b>
1	Deposits and borrowings from the Government, the SBV	10,830,575	20,819,380
<b>II</b>	<b>Placements and borrowings from other credit institutions</b>	<b>126,910,736</b>	<b>107,281,006</b>
1	Placements from other credit institutions	107,325,400	85,299,617
2	Borrowings from other credit institutions	19,585,336	21,981,389
<b>III</b>	<b>Deposits from customers</b>	<b>186,684,570</b>	<b>192,615,565</b>
<b>IV</b>	<b>Derivative financial instruments and other financial liabilities</b>	<b>519,183</b>	<b>260,398</b>
<b>VI</b>	<b>Valuable papers in issue</b>	<b>31,987,050</b>	<b>29,984,050</b>
<b>VII</b>	<b>Other liabilities</b>	<b>5,575,895</b>	<b>5,901,203</b>
1	Fee and interest expense payables	4,353,132	4,009,895
3	Other liabilities	1,222,763	1,891,308
	<b>TOTAL LIABILITIES</b>	<b>362,508,009</b>	<b>356,861,602</b>
<b>VIII</b>	<b>EQUITY</b>	<b>41,311,073</b>	<b>40,212,854</b>
1	Capital	28,453,167	28,453,167
a	Charter capital	28,450,000	28,450,000
b	Share premium	3,167	3,167
2	Funds of credit institution	3,638,189	3,638,189
3	Foreign exchange differences	(1,457)	-
5	Undistributed earnings	9,221,174	8,121,498
	<b>TOTAL EQUITY</b>	<b>41,311,073</b>	<b>40,212,854</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>403,819,082</b>	<b>397,074,456</b>

The notes on pages 8 to 59 are an integral part of these interim separate financial statements.

## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUED)

## OFF INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION ITEMS

	Note	As at	
		31.03.2026 VND million	31.12.2025 VND million
2 Foreign exchange transactions commitments			
<i>Buying foreign currency commitments</i>	32	2,099,760	1,884,164
<i>Selling foreign currency commitments</i>	32	2,888,571	525,072
<i>Swap commitments - outbound     (foreign currencies and VND)</i>	32	168,644,400	132,698,971
<i>Swap commitments - inbound     (foreign currencies and VND)</i>	32	168,975,311	132,861,185
4 Letter of credit ("L/C") commitments	32	7,938,280	7,591,049
5 Other guarantees	32	12,652,112	14,175,422
6 Other commitments	32	10,041,704	13,413,700
7 Interest income and fee receivables not yet collected		2,458,474	2,365,359
8 Bad debts written-off		16,149,636	15,883,819
9 Other assets and documents		1,211,126	1,275,085



Nghiem Thi Thu Nga  
Preparer



Nguyen Thi Hoai Phuong  
Chief Accountant



Le Quoc Long  
General Director

28 April 2026

## INTERIM SEPARATE INCOME STATEMENT

	Note	Quarter I		Accumulated from the beginning of the year to the end of this quarter	
		Current year VND million	Prior year VND million	Current year VND million	Prior year VND million
1	19	6,950,133	5,599,629	6,950,133	5,599,629
2	20	(4,547,690)	(3,169,382)	(4,547,690)	(3,169,382)
<b>I</b>		<b>2,402,443</b>	<b>2,430,247</b>	<b>2,402,443</b>	<b>2,430,247</b>
3	21	255,604	220,833	255,604	220,833
4	22	(62,207)	(51,688)	(62,207)	(51,688)
<b>II</b>		<b>193,397</b>	<b>169,145</b>	<b>193,397</b>	<b>169,145</b>
<b>III</b>	23	<b>366,348</b>	<b>50,217</b>	<b>366,348</b>	<b>50,217</b>
<b>IV</b>	24	<b>212,686</b>	<b>166,017</b>	<b>212,686</b>	<b>166,017</b>
<b>V</b>	25	<b>(328,335)</b>	<b>334,898</b>	<b>(328,335)</b>	<b>334,898</b>
5		77,725	123,268	77,725	123,268
6		(25,710)	(95,107)	(25,710)	(95,107)
<b>VI</b>	26	<b>52,015</b>	<b>28,161</b>	<b>52,015</b>	<b>28,161</b>
<b>VII</b>		-	<b>2,540,000</b>	-	<b>2,540,000</b>
<b>VIII</b>	27	<b>(931,497)</b>	<b>(1,015,823)</b>	<b>(931,497)</b>	<b>(1,015,823)</b>
<b>IX</b>		<b>1,967,057</b>	<b>4,702,862</b>	<b>1,967,057</b>	<b>4,702,862</b>
<b>X</b>		<b>(592,435)</b>	<b>(434,831)</b>	<b>(592,435)</b>	<b>(434,831)</b>
<b>XI</b>		<b>1,374,622</b>	<b>4,268,031</b>	<b>1,374,622</b>	<b>4,268,031</b>
7		(274,946)	(853,669)	(274,946)	(853,669)
<b>XII</b>	28	<b>(274,946)</b>	<b>(853,669)</b>	<b>(274,946)</b>	<b>(853,669)</b>
<b>XIII</b>		<b>1,099,676</b>	<b>3,414,362</b>	<b>1,099,676</b>	<b>3,414,362</b>

Nghiêm Thị Thu Nga  
Preparer

Nguyễn Thị Hoài Phương  
Chief Accountant

Le Quoc Long  
General Director  
28 April 2026

The notes on pages 8 to 59 are an integral part of these interim separate financial statements.


**INTERIM SEPARATE CASH FLOW STATEMENT**  
**(Direct method)**

		<b>For the three-month period ended</b>	
		<b>31.03.2026</b>	<b>31.03.2025</b>
		<b>VND million</b>	<b>VND million</b>
	<b>Note</b>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01		4,623,325	4,604,870
02		(4,204,453)	(2,918,891)
03		193,397	169,145
04		227,986	548,882
			(foreign currency, gold, silver and securities)
05		99	3,361
06	26	51,916	25,951
07		(886,538)	(967,022)
08	31	(820,497)	(791,961)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGES IN WORKING CAPITAL</b>			
<b>Changes in operating assets</b>			
09		(126,000)	74,260
			(Increase)/decrease in placements with and loans to other credit institutions
10		4,193,578	(1,294,460)
			Decrease/(increase) in trading of securities
12		(1,676,487)	(8,018,680)
			Increase in loans to customers
13	7.8	(228,511)	(9,656)
			Utilisation of provision for credit losses
14		(1,726,299)	(495,096)
			Increase in other operating assets
<b>Changes in operating liabilities</b>			
15		(9,988,805)	2,899,893
			(Decrease)/increase in borrowings from the Government and the SBV
16		19,629,730	9,153,919
			Increase in placements and borrowings from other credit institutions
17		(5,930,995)	(8,687,725)
			Decrease in deposits from customers
18		2,003,000	(500,000)
			(Increase)/decrease in valuable papers in issue
20		258,785	225,056
			Increase in derivative financial instruments and other financial liabilities
21		(122,994)	58,753
			(Decrease)/increase in other operating liabilities
<b>I</b>		<b>5,470,237</b>	<b>(5,919,401)</b>

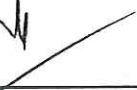
The notes on pages 8 to 64 are an integral part of these interim separate financial statements.

**INTERIM SEPARATE CASH FLOW STATEMENT (CONTINUED)**  
 (Direct method)

		For the three-month period ended	
		31.03.2026	31.03.2025
		VND million	VND million
	Note		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
01	Purchases of fixed assets	(7,844)	(103,536)
08	Proceeds from investments in other entities	-	4,300,000
<b>II</b>	<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(7,844)</b>	<b>4,196,464</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
01	Proceeds from share issuance	-	100,000
<b>III</b>	<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>-</b>	<b>100,000</b>
<b>IV</b>	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>5,462,393</b>	<b>(1,622,937)</b>
<b>V</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>116,780,013</b>	<b>83,313,005</b>
<b>VII</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>122,242,406</b>	<b>81,690,068</b>

  
 Nghiem Thi Thu Nga  
 Preparer

  
 Nguyen Thi Hoai Phuong  
 Chief Accountant

  
 Le Quoc Long  
 General Director  
 28 April 2026



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

**1 GENERAL INFORMATION**

Southeast Asia Commercial Joint Stock Bank (“the Bank”) is a commercial joint stock bank registered in the SR Vietnam pursuant to the Establishment and Operation Licence No. 0051/NH-GP dated 25 March 1994 issued by the State Bank of Vietnam (“the SBV”) for a period of 99 years from the date of the licence. The Establishment and Operation Licence has been amended several times with the latest amendment pursuant to the Decision No. 2206/QĐ-NHNN dated 28 May 2025. Pursuant to the latest amendment of the Establishment and Operation Licence, the Bank’s charter capital is VND28,450 billion.

The Enterprise Registration Certificate No. 0200253985 dated 14 January 2005 was initially issued by the Department of Planning and Investment of Hanoi City (now the Department of Finance of Hanoi City) with the latest (38<sup>th</sup>) amendment issued on 7 June 2024.

The Bank is listed on the Ho Chi Minh City Stock Exchange with stock trading code SSB.

The principal activities of the Bank are to mobilise and receive short, medium and long-term deposits from organisations and individuals; to grant short, medium and long-term loans to organisations and individuals based on the nature and capabilities of the Bank’s capital resources; to provide settlement services, treasury services and other banking services in accordance with the SBV’s approval; to invest in other entities and in bonds; and to trade foreign currencies in accordance with the laws and regulations.

The Bank’s Head Office is located at BRG Tower Building, 198 Tran Quang Khai Street, Hoan Kiem Ward, Hanoi City, Vietnam. As at 31 December 2025 and as at 31 December 2024, the Bank had 1 Head Office, 1 representative office, 49 branches and 132 transaction offices nationwide. The Bank does not have representative office, branch or transaction office outside of Vietnam.

As at 31 March 2026, the Bank had 5,318 employees (as at 31 December 2025: 5,406 employees).

As at 31 March 2026 and as at 31 December 2025, The Bank had 1 subsidiary. Details were as follows:

No.	Name	Enterprise Registration Certificate/Operation Licence	Principal activities	31.03.2026		31.12.2025	
				% of ownership	% of voting rights	% of ownership	% of voting rights
1	SeABank Asset Management Company Limited	No. 0103099985 dated 16 December 2008 issued by the Department of Planning and Investment of Hanoi City (now the Department of Finance of Hanoi City) with the latest amendment dated 10 December 2024	Debt management and asset exploitation	100%	100%	100%	100%

**Disclosure of information comparability in the separate financial statements**

The comparative figures on the interim separate statement of financial position and the corresponding notes are the figures of the Bank’s audited separate financial statements for the year ended 31 December 2025. The comparative figures on the interim separate income statement, the interim separate cash flow statement and the corresponding notes are the figures of the Bank’s reviewed interim separate financial statements for the three-month period ended 30 March 2026.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****2.1 Basis of preparation of separate financial statements**

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

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

Separately, the Bank has also prepared consolidated financial statements of the Bank and its subsidiary in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and applicable regulations on preparation and presentation of consolidated financial statements applicable to credit institutions operating in Vietnam.

Users of these separate financial statements of the Bank should read them together with the consolidated financial statements of the Bank and its subsidiary for the three-month period ended 31 March 2026 in order to obtain full information of the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Bank and its subsidiary.

The separate financial statements in the Vietnamese language are the official statutory separate financial statements of the Bank. The separate financial statements in the English language have been translated from the Vietnamese version.

**2.2 Financial year**

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

The interim separate financial statements Quarter I are prepared for the three-month period from 1 January to 31 March.

**2.3 Currency**

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

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

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.4 Cash and cash equivalents**

For the purpose of the separate cash flow statement, cash and cash equivalents comprise cash on hand, gold, balances with the SBV, treasury bills and other short-term valuable papers eligible for discount with the SBV, securities which have maturity dates within 3 months from purchase dates, demand and term deposits at other credit institutions which have maturity dates within three months or less.

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

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

Placements (excluding demand deposits) with local credit institutions, foreign bank branches and placements with overseas credit institutions are recorded at the amount of principal outstanding less provision for credit losses.

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

Credit risk provision is made in accordance with Decree No. 86/2024/ND-CP dated 11 July 2024 issued by the Government regulating on the levels of provisioning, methods of provisioning for risks, and the use of provisions to handle risks in the operations of credit institutions, foreign bank branches and the credit institutions' reversal of accrued interest income to off-balance sheet items ("Decree 86"). The classification and provision are similar to the policy applied to loans to customers as presented in Note 2.6.

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

***Loans to other credit institutions***

Loans to other credit institutions are loans with original terms to maturity of less than 1 year.

Loans to other credit institutions are stated at the amount of principal outstanding less provision for credit losses.

Loan classification and specific provision for losses on loans to other credit institutions are determined in accordance with Circular 31 and Decree 86 similar to those policies on loans to customers as described in Note 2.6.

The Bank is not required to make general provision for loans to other credit institutions in Vietnam.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.6 Loans to customers****2.6.1 Accounting for loans to customers****2.6.1.1 Measurement and recognition of loans to customers**

Short-term loans are those with original term within 1 year from disbursement date; medium-term loans are those with original term over 1 to 5 years from disbursement date; and long-term loans are those with original term of more than 5 years from disbursement date.

Loans to customers are stated at the amount of principal outstanding less provision for credit losses.

According to Law on Credit institutions No. 32/2024/QH15 dated 18 January 2024 issued by the National Assembly and Circular 21/2024/TT-NHNN dated 28 June 2024 issued by the SBV regulating letter of credit operations and other business activities related to L/C, from 1 July 2024, letters of credit is a form of credit extension through issuance, confirmation, negotiation of payment or reimbursement of L/C. The change is applied prospectively from 1 July 2024. Except for the outright non-recourse purchase of L/C documents, which is accounted as "Other receivables" in accordance with the guidance in the Official Letter No. 4848/NHNN-TCKT issued by the SBV on 11 June 2025 supplementing the accounting guidance for L/C operations and other business activities related to L/C under Circular 21/2024/TT-NHNN.

**2.6.1.2 Classification of loans to customers**

Loans classification, including loans to customers, debts arising from L/C issuance, L/C negotiation and settlement, L/C reimbursement and outright purchase without recourse of documents presented under L/C on a without-recourse basis (except for cases where the Bank repurchases documents the Bank itself has issued) ("hereinafter refer to "debts") are made in accordance with Circular 31; and the provisions for credit losses are made in accordance with Decree 86.

Loans to customers are classified into 5 groups with the collection status and these following quantitative factors:

**Group 1: Current**

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

**Group 2: Special mentioned**

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

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.6 Loans to customers (continued)****2.6.1 Accounting for loans to customers (continued)****2.6.1.2 Classification of loans to customers (continued)****Group 3: Sub-standard**

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

**Group 4: Doubtful**

- (i) Loans overdue between 181 days to 360 days, except those classified into a group with higher level of risk as prescribed by regulations; or
- (ii) Loans are restructured for the first time and overdue less than 90 days according to the first restructured payment term, except those classified into a group with higher level of risk as prescribed by regulations; or
- (iii) Loans are restructured for the second time and undue, except those meeting criteria to be classified into a group with lower level of risk or classified into a group with higher level of risk as prescribed by regulations; or
- (iv) Loans are specified in point (iv) of Sub-standard loans remain uncollected for a period of 30 to 60 days from the issuance date of debt collection decision; or
- (v) Loans in the collection process under inspection conclusions but being overdue up to 60 days according to inspection conclusions; or
- (vi) Loans recovered under premature debt collection decisions of the Bank due to customers violating the agreement which remain uncollected for a period of 30 to 60 days from the issuance date of debt collection decisions; or
- (vii) Loans that are classified into group 4 as meeting criteria to be classified into a group with lower level of risk or classified into a group with higher level of risk as prescribed by regulations; or
- (viii) Loans that are classified into group 4 according to requirements of the SBV due to risk level of the loan based on the results of inspection, supervision, and relevant credit information.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.6 Loans to customers (continued)****2.6.1 Accounting for loans to customers (continued)****2.6.1.2 Classification of loans to customers (continued)****Group 5: Loss**

- (i) Loans overdue more than 360 days; or
- (ii) Loans are restructured for the first time and overdue from 91 days according to the first restructured terms of repayments; or
- (iii) Loans are restructured for the second time and overdue according to the second restructured terms of repayments; or
- (iv) Loans are restructured for the third time or more, except those meeting criteria to be classified into a group with lower level of risk; or
- (v) Loans specified in point (iv) of Sub-standard loans which remain uncollected for more than 60 days from the issuance date of collection decision; or
- (vi) Loans in the collection process under inspection conclusions but being overdue for more than 60 days according to inspection conclusions; or
- (vii) Loans recovered under premature debt collection decisions of the Bank due to customers violating the agreement which remain uncollected for more than 60 days from the issuance date of debt collection decision; or
- (viii) Loans to other credit institutions announced under special control status, or to foreign bank branches of which capital and assets are blockaded; or
- (ix) Loans that are classified into group 5 as meeting criteria to be classified into a group with higher level of risk as prescribed by regulations; or
- (x) Loans that are classified into group 5 according to requirements of the SBV due to risk level of the loan based on the results of inspection, supervision, and relevant credit information.

*Loans shall be classified in a group with lower level of risk (including Group 1) in these following cases:*

*Overdue loans*

- Customers fully paid overdue principal and interest (including interest on overdue principals) and principals, interest of following payment schedules (if any) for at least 3 months in respect of medium and long-term loans and 1 month in respect of short-term loans since the date overdue principals and interest are fully repaid;
- There are documents proving the customer's repayment; and
- The Bank has sufficient basis of information and documents to assess and conclude that customers are capable of fully repaying the principals and the interest in a timely manner.

*Restructured loans*

- Customers fully paid principal and interest under restructuring (if any), for at least 3 months in respect of medium and long-term loans and 1 month in respect of short-term loans, since the date principal and interest under restructuring are fully paid; or from the commence date of full repayment of such principal and interest in cases where the repayment schedules for principal and interest are congruent;
- There are documents proving the customer's repayment; and
- The Bank has sufficient basis of information and documents to assess and conclude that customers are capable of fully repaying the principals and the interest in a timely manner.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.6 Loans to customers (continued)**

**2.6.1 Accounting for loans to customers (continued)**

**2.6.1.2 Classification of loans to customers (continued)**

*Loans shall be classified in a group with higher level of risk in these following cases:*

- Norms on profitability, solvency, ratio of debts to capital, cash flows leading to capability of customers to repay debts deteriorating continuously for 3 consecutive times of assessment or loan classification; or
- Customers fail to supply fully, timely and truly financial information at the request of the Bank to assess debt repayment capability of customers; or
- Loans are classified in Group 2, Group 3, Group 4 for 1 (one) year or longer but not qualified to classify in a group with lower level of risk; or
- Loans whose credit extension is administratively sanctioned.

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

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

When a customer owes more than one loan to the Bank, and has any loan classified into a group with higher level of risk, the Bank classifies the remaining loans of such customer into the loan group with highest level of risk.

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

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

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.6 Loans to customers (continued)**

**2.6.1 Accounting for loans to customers (continued)**

**2.6.1.3 Loan restructuring and retention of loan group to assist customers having difficulties due to impact and damage caused by Storm No. 3, floods, landslides in the aftermath of Storm No. 3**

From 4 December 2024, loan restructuring, including the principal and/or interest, to assist customers having difficulties due to impact and damage caused by Storm No. 3, floods, landslides in the aftermath of Storm No. 3 is carried out in accordance with Circular 53/2024/TT-NHNN ("Circular 53/2024") and Decision 1510/QĐ-TTg ("Decision 1510") dated 4 December 2024 issued by the SBV, upon the customers' requests and the Bank's financial capacity.

*The Bank restructures the repayment terms of the outstanding principals and/or interest of customers' loans satisfying all the following conditions:*

- Borrowers of the Bank located in 26 provinces and cities are facing difficulties due to impact and damage of Storm No. 3, including:
  - Borrowers are individuals who are currently residing or working or locating their business establishments or carrying out investment, construction or business activities in the abovementioned 26 provinces and cities;
  - Borrowers are organisations except borrowers that are credit institutions or foreign bank branches that have headquarters or locate their branches, representative offices or business establishments or carry out investment, construction or business activities in the abovementioned 26 provinces and cities.
- The outstanding principal arisen before 7 September 2024 from the lending or finance lease activities;
- The obligation of principal repayment and/or interest repayment arises during the period from 7 September 2024 to 31 December 2025;
- The outstanding debt to be rescheduled is undue or up to 10 (ten) days past due. The Bank may consider rescheduling the outstanding debt which is more than 10 (ten) days overdue and was overdue within the period starting from 7 September 2024 to 16 December 2024 in the first debt reschedule under Circular 53/2024;
- The Bank assesses that the borrower is unable to repay the principal and/or interest per schedule under the signed agreement due to the impact and damage caused by Storm No. 3, and would be able to fully repay the principal and/or interest after the debt is rescheduled;
- Loans that do not violate law and regulations;
- The debt rescheduling shall be considered and carried out from the effective date of Circular 53 to 31 December 2025 with no limit number of debt rescheduling.

The date of final repayment of the rescheduled debt shall be determined taking into account the extent of difficulties encountered by each specific borrower but must not fall after 31 December 2027.

*Details of loan classification and loan group retention:*

The Bank retains the loan group for the loan for which the principal and/or interest has been restructured ("restructured loan") using the most recent loan classification before the restructured period:

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

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.6 Loans to customers (continued)**

**2.6.1 Accounting for loans to customers (continued)**

**2.6.1.4 Classification of payments for off-balance sheet commitments**

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

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

Group 3: Sub-standard

- If overdue for less than 30 days.

Group 4: Doubtful

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

Group 5: Loss

- If overdue for 90 days or more.

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

**2.6.1.5 Provision for losses on loans to customers**

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

General provision

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

Specific provision

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

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

The specific provision is calculated based on the customer's loan balance on the last working day of each month, less the discounted value of collateral assets.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.6 Loans to customers (continued)**

**2.6.1 Accounting for loans to customers (continued)**

**2.6.1.5 Provision for losses on loans to customers (continued)**

*Specific provision (continued)*

The maximum discounted ratio of each kind of collateral asset is determined as follows:

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

Collateral assets are movable properties, real estates and collaterals other than gold billets, Government bonds listed on Stock Exchanges, securities issued by enterprises or other credit institutions with a value above VND50 billion for loans to customers who are related parties of the Bank and other entities as prescribed in Article 135 of the Law on Credit Institutions 2024 and collateral assets with a value for deduction above VND200 billion must be valued by external valuers at the financial year-end. For other cases, collateral assets are valued according to the Bank's internal regulations and procedures.

Collateral assets that do not satisfy the conditions shall have its value considered as zero.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.6 Loans to customers (continued)****2.6.1 Accounting for loans to customers (continued)****2.6.1.5 Provision for losses on loans to customers (continued)***Specific provision under Circular 53*

From 4 December 2024, the Bank makes provisions for losses on loans to customers whose loans are restructured as prescribed by Decision 1510 as follows:

Additional specific provision = A - B

Whereas:

- A: Specific provision made for all the outstanding loans of customers according to loan classification under Circular 31.
- B: Specific provision made for all the outstanding loans of customers according to the loan classification regulated by Circular 53/2024 and Decision 1510.

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

- By 31 December 2024: At least 35% of the additional specific provisions;
- By 31 December 2025: Further provisions made to achieve at least 70% of the additional specific provisions;
- By 31 December 2026: Further provisions made to achieve 100% of the additional specific provisions.

**2.6.1.6 Written off loans to customers that are classified as bad**

Bad debts could be written off using provision in these following cases:

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

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

**2.6.2 Foreclosed assets**

Foreclosed assets are recognised according to the guidance in Decision 479/2004/QĐ-NHNN dated 29 April 2004, Circular 10/2014/TT-NHNN issued on 20 March 2014 amending Decision 479/2004/QĐ-NHNN, and on the basis of reference to Civil Code 91/2015/QH13.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.7 Off-balance sheet commitments**

Off-balance sheet commitments consist of guarantees, settlement acceptances and unconditional and irrevocable credit commitments.

*Classification of off-balance sheet commitments*

Off-balance sheet commitments are classified as follows:

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

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

Group 3 and higher risk groups: Commitments relating to debts falling in one of the following cases and not yet collected since the issuance date of recall decision:

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

*Provision for off-balance sheet commitments*

The classification of off-balance sheet commitments is conducted solely for risk management, credit quality supervision of credit granting activities. Therefore, no provision is made for off-balance sheet commitments.

**2.8 Investments in securities**

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

**2.8.1 Trading securities***Classification and recognition*

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

Trading securities are recognised at the time the Bank becomes a party to the purchase contracts of these trading securities, specifically as follows:

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

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.8 Investments in securities (continued)****2.8.1 Trading securities (continued)***Measurement*

Trading securities which are certificates of deposits or unlisted bonds are recognised at costs less provisions for credit losses. The classification of debts and provisioning for these securities are similar to those for "Loans to customers" as presented in Note 2.6. According to Decree 86 from 11 July 2024, the Bank does not make general provisions for certificates of deposit and bonds issued by domestic credit institutions.

Other trading securities are initially recognised at costs less provisions for diminution in value. Provisions for diminution in value are made when the market value of these trading securities is lower than their book value. Accordingly, for debt securities which are listed or registered for trading on the Upcom trading system: the market price of debt securities is the latest trading price at the Stock Exchange within 10 days to the financial year-end.

The Bank does not make provisions for Government bonds, municipal bonds and Government guaranteed bonds.

Changes in provision balance are recognised in the separate income statement during the year. Provisions for trading securities as mentioned above are reverted when the recoverable amount of trading securities increases after the provisions are made as results of objective events. A reversal of provisions, if any, is made only to the extent original costs of trading securities.

Gains or losses from sales of trading securities are recognised in the separate income statement as "Net gain/loss from trading of trading securities". Cost is determined by the specific identification method.

Coupon interests received from trading securities during holding periods are recognised in the separate income statement upon receipts.

*Derecognition*

Trading securities are derecognised when the rights to receive cash flows from these securities are terminated or the Bank transfers substantially all the risks and rewards from ownerships of these securities.

**2.8.2 Available-for-sales investment securities***Classification and recognition*

Available-for-sale investment securities include debt and equity securities, which are intended to be held for investing purposes and may be sold at any time if deemed advantageous.

Available-for-sale investment securities are recognised when the Bank becomes a party to the purchase contracts of these securities (accounting at purchase date).

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.8 Investments in securities (continued)****2.8.2 Available-for-sales investment securities (continued)***Measurement*

Available-for-sale investment securities which are certificates of deposit or unlisted bonds are recorded at costs less provisions for credit losses.

Other available-for-sale investment securities are stated at their carrying value less provisions for diminution in value. Provisions for diminution in value of available-for-sale investment securities are made when the carrying value is higher than the market price.

Provision for credit losses and provision for diminution in value of available-for-sale investment securities are made similar to the principles applied to trading securities as presented in Note 2.8.1.

Available-for-sale debt securities are recognised at costs of purchases including transaction costs and direct related expenses incurred at purchased date. Accrued interest receivables before purchased date (for debt securities with interest payments in arrears) or deferred interest awaiting for allocation (for debt securities with interest payments in advance) is recognised in a separate account. Discount/premium, which is the negative/positive difference between the cost and the amount of par value plus (+) accrued interest receivables before the purchased date (if any) or minus (-) deferred interest awaiting for allocation (if any) is also recognised in a separate account.

In subsequent holding periods, these debt securities are recognised at par value, and the discount/premium (if any) are amortised to the separate income statement on a straight-line basis from purchased date to maturity date of these securities.

Cumulative interest before purchased date is recognised as a decrease in the accrued interest receivables account upon receipts. Accrued interest incurred after purchased date is recognised as income of the Bank based on an accrual basis. Interest received in advance is amortised into interest income from investment securities based on a straight-line basis from purchased date to maturity date of these securities.

Gains or losses from sales of available-for-sale investment securities are recognised in the separate income statement as "*Net gain/loss from trading of investment securities*". Cost is determined by the specific identification method.

*Derecognition*

Available-for-sale investment securities are derecognised when the rights to receive cash flows from these securities are terminated or the Bank transfers substantially all the risks and rewards of ownerships of these securities.

**2.8.3 Held-to-maturity investment securities**

Held-to-maturity investment securities are debt securities, which the Bank acquires for investment purpose to earn interest and the Bank has the positive intention and ability to hold until maturity.

According to the Official Letter No. 2601/NHNN-TCKT issued by the SBV on 14 April 2009, the Bank is allowed to reclassify held-to-maturity investment securities up to 1 time after purchase.

Debt securities held-to-maturity are recorded and measured similarly to available-for-sale debt securities as presented in Notes 2.8.2.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.9 Investments in subsidiaries**

Subsidiaries are all entities whose financial and operating policies the Bank has the power to govern in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Bank controls an entity.

Investments in subsidiaries are initially recognised at cost of acquisition including capital contribution value plus other expenditure directly attributable to the investment. Subsequently, the Board of Management reviews all outstanding investments to determine the amount of provision to recognise at the year end. Provision for investments in subsidiaries is made when there is a diminution in value of the investments at the year end. Provision for investments in subsidiaries is calculated based on the loss of investees. Changes in the provision balance during the fiscal year are recorded into the separate income statement. A reversal, if any, is made only to the extent the investment is restored to its original cost.

**2.10 Other long-term investments**

Other long-term investments are investments of equal or less than 11% of the voting rights in unlisted entities, and the investments are held not for sale for 12 months or more from the separate financial statements date. These investments are initially stated at costs of acquisition.

Subsequently, these other long-term investments are recorded at costs less provisions. Regarding investments in shares whose fair value can be determined reliably, the provision for diminution in value is made when the cost is higher than the market value. For other investments, provision for diminution in value is made when the investees make losses. Changes in provision balance are recorded as operating expenses during the year. The reversal of provision does not exceed the original book value.

**2.11 Sales and repurchase agreements**

Securities sold under agreements to be repurchased at a specific date in the future (repos) are still recognised in the separate financial statements. The proceeds received under this agreement are recognised as a borrowing in the separate statement of financial position and the difference between the sale price and the purchase price is amortised on a straight-line basis using the contractual interest rate to the separate income statement over the life of the agreement.

Securities purchased under agreements to be resold at a specific date in the future (reverse repos) are not recognised in the separate financial statements. The proceeds paid under this agreement are recognised as a loan in the separate statement of financial position and the difference between the purchase price and resale price is amortised on a straight-line basis using the contractual interest rate to the separate income statement over the life of the agreement.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.12 Fixed assets**

*Tangible and intangible fixed assets*

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

*Depreciation and amortisation*

Fixed assets are depreciated and amortised using the straight-line method so as to write off the historical cost of the fixed assets over their estimated useful lives, The estimated useful lives of each asset class were as follows:

Buildings, structures	8 - 50 years
Machinery, equipment	6 - 15 years
Motor vehicles	6 - 10 years
Office equipment	5 - 8 years
Other tangible fixed assets	5 - 8 years
Software	3 - 15 years
Other intangible fixed assets	10 years

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

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

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

*Disposals*

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

*Construction in progress*

Construction in progress represents the cost of assets in the course of installation or construction for business, rental or administrative purposes, or for purposes not yet determined, which are recorded at cost and are comprised of such necessary costs to construct, repair and maintain, upgrade, renew or equip the projects with technologies as construction costs; costs of tools and equipment; project management expenditure and construction consulting costs.

**2.13 Operating leases**

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

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.14 Prepaid expenses**

Prepaid expenses represent prepayments for services or tools, which do not meet the recognition criteria for fixed assets for a certain period or more than one business cycle from the prepayment date. Prepaid expenses are recorded at historical cost and allocated on a straight-line basis over their estimated useful lives.

**2.15 Other assets**

Other assets, other than those from credit activities in the Bank's operation are initially recognised at cost. Subsequently, other receivables are recorded at cost less provisions for doubtful debts.

**2.16 Other provisions**

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

Provisions are measured at the level of the expenditures expected to be required to settle the obligation. If the time value of money is material, provisions will be measured at the present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provisions due to passage of time is recognised as a financial expense. Changes in the provision balances are recognised in operating expenses during the year.

**2.17 Deposits from other credit institutions, deposits from customers and valuable papers in issue**

Deposits from other credit institutions, deposits from customers and valuable papers in issue are recorded at their principal balances at the financial year-end. At the time of initial recognition, the issuance costs of valuable papers in issue are recorded as a reduction in the principal balance of valuable papers in issue. Subsequently, the Bank allocates these costs to the item "*Interest and similar expenses*" on a straight-line basis over the term of valuable papers in issue.

**2.18 Derivatives**

Derivatives are recognised in the separate statement of financial position at contract value on the contract date and subsequently are revalued at the exchange rate prevailing at the month end. Realised gains or losses are recognised in the separate income statement. Unrealised gains or losses are recognised in the foreign exchange differences item in the separate statement of financial position and are transferred to the separate income statement at the year end.

**2.19 Owners' capital**

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

Share premium is the difference between the par value and the actual issued price of shares and the difference between repurchased price and re-issued price of treasury shares.

Undistributed earnings record the Bank's results (profit) after CIT and the status of distribution of those results at the reporting date.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2.20 Statutory reserves**

According to the Law on credit institutions No. 135/2025/NĐ-CP dated 12 June 2025 issued by the Government regarding the financial regime for credit institutions and foreign bank branches ("Decree 135"), which takes effect from 1 August 2025, the Bank is required to make these following allocations before profit distribution:

	<b>Percentage of annual allocation</b>	<b>Maximum balance</b>
Reserve to supplement charter capital	10% of profit after tax	Charter capital
Financial reserve	10% of profit after tax after appropriating to the Reserve to supplement charter capital	Not specified the maximum balance

The purpose of financial reserve is to offset residual asset losses and damage occurring in the course of business after such losses have been offset with compensation paid by the organisations, individuals who caused them, indemnity paid by insurers and with the allowance set up and accounted for in expenses, and shall be used for other purposes in accordance with the laws.

These statutory reserves are not allowed to be distributed and are recognised as part of equity.

The remaining profit after the appropriation of the above reserves, bonus and welfare fund and distribution of dividends to the shareholders is recognised as undistributed earnings of the Bank.

**2.21 Appropriation of profit**

The Bank's dividend is recognised as a liability in its separate financial statements of the financial year based on the shareholder record date in accordance with the Board of Directors' resolution, after the dividend payout proposal has been approved at the General Meeting of Shareholders.

Undistributed earnings could be distributed to shareholders after approval at the General Meeting of Shareholders, and after appropriation to other funds in accordance with the Bank's charter and Vietnamese laws and regulations.

Bonus and welfare fund is appropriated from net profit after CIT of the Bank and is approved by shareholders in the General Meeting of Shareholders. The fund is recognised as a liability in the Bank's separate financial statements.

**2.22 Interest income and expenses**

Interest income and expense are recognised on an accrual basis, except for interest income on held-for-trading debt securities which is recognised upon receipt. Interest income is derecognised and recognised into off-balance sheet items when a loan is not classified as Current loan as described in Note 2.6.1 or is subject to Circular 53/2024, as described in Note 2.6.1.3. Interest income from these loans is recognised in the separate income statement upon receipt.

**2.23 Fee and commission income**

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

**2.24 Fee and commission expenses**

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

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.25 Dividend income and shares of profits**

Dividend income and shares of profits are recognised in the separate income statement when the Bank has established the rights to receive dividends/shares of profits from investees and when both of these following conditions are satisfied:

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

**2.26 Current and deferred income tax**

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

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

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

**2.27 Related parties**

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

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

**2.28 Critical accounting estimates**

The preparation of the separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and regulations on the preparation and presentation of separate financial statements applicable to credit institutions operating in Vietnam requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of income and expenses during the year.

The area involving significant estimates and assumptions is loan classifications and provisions for losses on loans to customers (Note 2.6) and provisions for investment securities (Note 2.8). Such estimates and assumptions are continually evaluated based on historical experiences and other factors, including expectations of future events that may have a financial impact on the Bank and that are assessed by the Board of Management to be reasonable under the circumstances.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

## 3 CASH ON HAND, GOLD, SILVER, PRECIOUS STONES

	31.03.2026 VND million	31.12.2025 VND million
Cash in VND	973,766	815,288
Cash in foreign currencies	271,460	216,257
Gold	10,317	9,032
	<u>1,255,543</u>	<u>1,040,577</u>

## 4 BALANCES WITH THE SBV

	31.03.2026 VND million	31.12.2025 VND million
Demand deposits in VND	3,352,190	5,166,047
Demand deposits in foreign currencies	9,548,080	19,064,428
Guarantee deposits in VND	55,000	242,000
	<u>12,955,270</u>	<u>24,472,475</u>

These balances consisted of a compulsory reserve and a current account.

Under the SBV's regulations relating to the compulsory reserve, the Bank is permitted to maintain a floating balance for the compulsory reserve requirement ("CRR"). The monthly average balance of the reserve must not be less than CRR rates multiplied by the preceding month's average balances of deposits in scope.

## CRR rates required on the preceding month's average deposit balances:

	31.03.2026 %	31.12.2025 %
<i>For deposits from customers</i>		
- Demand and term deposits in VND with term of less than 12 months	3.00	3.00
- Deposits in VND with term of 12 months and above	1.00	1.00
- Demand and term deposits in foreign currencies with term of less than 12 months	8.00	8.00
- Deposits in foreign currencies with term of 12 months and above	6.00	6.00
<i>For deposits from overseas credit institutions</i>		
- Deposits in foreign currencies	<u>1.00</u>	<u>1.00</u>

## Annual interest rates applied for outstanding balances as at:

	31.03.2026 %	31.12.2025 %
Within the compulsory reserve requirement in VND	0.50	0.50
Within the compulsory reserve requirement in USD	0.00	0.00
Exceed the compulsory reserve requirement in VND	0.00	0.00
Exceed the compulsory reserve requirement in USD	<u>0.00</u>	<u>0.00</u>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

**5 PLACEMENTS WITH AND LOANS TO OTHER CREDIT INSTITUTIONS**

**5.1 Placements with other credit institutions**

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
Demand deposits		
- In VND	16,815,807	16,829,367
- In foreign currencies	1,560,571	5,165,814
	<u>18,376,378</u>	<u>21,995,181</u>
Term deposits		
- In VND	80,600,000	65,600,000
- In foreign currencies	9,055,215	3,671,780
	<u>89,655,215</u>	<u>69,271,780</u>
	<u><b>108,031,593</b></u>	<u><b>91,266,961</b></u>

**5.2 Loans to other credit institutions**

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
In VND	306,000	180,000
	<u><b>306,000</b></u>	<u><b>180,000</b></u>

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

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
Group 1 - Current	<u>89,961,215</u>	<u>69,451,780</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**6 TRADING SECURITIES****6.1 Debt securities**

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
Government bonds	1,896,685	7,726,185
Certificates of deposit issued by other local credit institutions	2,251,255	2,046,115
Bonds issued by domestic economic organisations	512,516	1,685,335
	<u><b>4,660,456</b></u>	<u><b>11,457,635</b></u>

**6.2 Disclosure on listing status of trading securities**

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
<b>Debt securities</b>		
Listed	1,896,685	7,726,185
Unlisted	2,763,771	3,731,450
	<u><b>4,660,456</b></u>	<u><b>11,457,635</b></u>

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

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
Group 1 - Current	<u>2,763,771</u>	<u>3,731,450</u>

**6.4 Provision for losses on trading securities**

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
General provision	<u>2,320</u>	<u>12,640</u>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

**7 LOANS TO CUSTOMERS**

**7.1 By type of loans**

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
Loans to local economic entities and individuals	234,190,661	229,142,041
Loans to overseas entities and individuals	222,352	222,172
Payments on behalf of customers	47,488	47,488
Loans from usance payable at sight letter of credit	4,263,086	7,635,399
	<b>238,723,587</b>	<b>237,047,100</b>

**7.2 By type of customers**

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
Other limited liability companies	99,494,002	99,303,321
Other joint stock companies	83,363,841	83,996,358
Household business and individuals	48,895,147	47,107,980
Joint stock companies with more than 50% state ownership	3,859,771	2,853,158
State-owned enterprises	1,971,176	2,087,778
Foreign invested enterprises	1,041,403	1,592,741
Private enterprises	52,186	55,344
Cooperatives and inter-cooperatives	39,052	43,411
Others	7,009	7,009
	<b>238,723,587</b>	<b>237,047,100</b>

**7.3 By quality of loans**

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
Group 1 - Current	231,508,958	230,560,428
Group 2 - Special mentioned	1,875,875	1,612,602
Group 3 - Sub-standard	371,394	325,473
Group 4 - Doubtful	613,235	573,164
Group 5 - Loss	4,354,125	3,975,433
	<b>238,723,587</b>	<b>237,047,100</b>

**7.4 By term**

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
Short-term	113,105,138	111,179,661
Medium-term	74,112,513	75,575,573
Long-term	51,505,936	50,291,866
	<b>238,723,587</b>	<b>237,047,100</b>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

## 7 LOANS TO CUSTOMERS (CONTINUED)

## 7.5 By currency

	31.03.2026 VND million	31.12.2025 VND million
In VND	231,448,370	227,595,002
In foreign currencies	7,275,217	9,452,098
	<u>238,723,587</u>	<u>237,047,100</u>

## 7.6 Provision for losses on loans to customers

	Specific provision VND million	General provision VND million	Total VND million
As at 1 January 2025	1,258,821	1,518,550	2,777,371
Charge for the year	2,353,516	231,606	2,585,122
Utilisation during the year	(2,095,803)	-	(2,095,803)
As at 31 December 2025	<u>1,516,534</u>	<u>1,750,156</u>	<u>3,266,690</u>
Charge/(reversal) for the period	601,903	(9,468)	592,435
Utilisation during the period	(228,511)	-	(228,511)
As at 31 March 2026	<u>1,889,926</u>	<u>1,740,688</u>	<u>3,630,614</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

## 8 INVESTMENT SECURITIES

## 8.1 Available-for-sale investment securities

	31.03.2026 VND million	31.12.2025 VND million
<b>Debt securities</b>		
Government bonds	16,056,709	14,165,033
Bonds issued by other local credit institutions	2,125,873	2,127,302
Bonds issued by domestic economic organisations	9,145,810	8,413,092
Certificates of deposit issued by other local credit institutions	800,000	800,000
	<u>28,128,392</u>	<u>25,505,427</u>

## 8.2 Analysis of listing status of investment securities

	31.03.2026 VND million	31.12.2025 VND million
<b>Debt securities</b>		
Listed	17,782,582	15,892,335
Unlisted	10,345,810	9,632,456
	<u>28,128,392</u>	<u>25,524,791</u>

## 8.3 Analysis of quality of investment securities classified as credit-risk bearing assets

	31.03.2026 VND million	31.12.2025 VND million
Group 1 - Current	10,345,810	9,613,092
Group 5 - Loss	-	19,364
	<u>10,345,810</u>	<u>9,632,456</u>

## 8.4 Provisions for losses on investment securities

	Specific provision VND million	General provision VND million	Total VND million
As at 1 January 2025	319,364	-	319,364
(Reversal)/charge for the year	(300,000)	63,129	(236,871)
As at 31 December 2025	19,364	63,129	82,493
(Reversal)/charge for the period (Note 25)	(19,364)	6,971	(12,393)
As at 31 March 2026	<u>-</u>	<u>70,100</u>	<u>70,100</u>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

**9 LONG-TERM INVESTMENTS**

**9.1 By types of investments**

	<b>31.03.2026</b> VND million	<b>31.12.2025</b> VND million
Investments in subsidiaries	1,000,000	1,000,000
Other long-term investments	59,070	59,070
	<u><b>1,059,070</b></u>	<u><b>1,059,070</b></u>

**9.2 Investments in subsidiaries**

Name	<u>31.03.2026</u>		<u>31.12.2025</u>	
	Original amount VND million	Ownership ratio	Original amount VND million	Ownership ratio
SeABank Asset Management Company Limited	1,000,000	100%	1,000,000	100%
	<u><b>1,000,000</b></u>		<u><b>1,000,000</b></u>	

**9.3 Other long-term investments**

Name	<u>31.03.2026</u>		<u>31.12.2025</u>	
	Original amount VND million	Ownership ratio	Original amount VND million	Ownership ratio
PetroVietnam Oil Saigon Joint Stock Company	22,470	6.44%	22,470	6.44%
Phu My Oil Processing Joint Stock Company	11,000	2.20%	11,000	2.20%
PetroVietnam Oil Vung Tau Joint Stock Company	10,000	8.33%	10,000	8.33%
PetroVietnam Oil Hanoi Joint Stock Company	7,500	2.83%	7,500	2.83%
National Payment Corporation of Vietnam	3,300	1.06%	3,300	1.06%
PetroVietnam Oil Mien Trung	4,800	1.59%	4,800	1.59%
	<u><b>59,070</b></u>		<u><b>59,070</b></u>	

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
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10 FIXED ASSETS

10.1 Tangible fixed assets

	Buildings, structures VND million	Machinery, equipment VND million	Motor vehicles VND million	Office equipment VND million	Others VND million	Total VND million
<b>Historical cost</b>						
As at 1 January 2026	17,389	545,946	473,043	118,126	39,261	1,193,765
New purchases	-	-	75	42	-	117
As at 31 March 2026	17,389	545,946	473,118	118,168	39,261	1,193,882
<b>Accumulated depreciation</b>						
As at 1 January 2026	(7,575)	(261,635)	(297,955)	(94,629)	(19,507)	(681,301)
Charge for the period	(199)	(10,707)	(10,417)	(2,450)	(1,022)	(24,795)
As at 31 March 2026	(7,774)	(272,342)	(308,372)	(97,079)	(20,529)	(706,096)
<b>Net book value</b>						
As at 1 January 2026	9,814	284,311	175,088	23,497	19,754	512,464
As at 31 March 2026	9,615	273,604	164,746	21,089	18,732	487,786

As at 31 March 2026, historical cost of tangible fixed assets that were fully depreciated but still in use was VND144,548 million (as at 31 December 2025: VND176,509 million).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

## 10 FIXED ASSETS (CONTINUED)

## 10.2 Intangible fixed assets

	Indefinite land use rights VND million	Software VND million	Others VND million	Total VND million
<b>Historical cost</b>				
As at 1 January 2026	534,357	795,340	8,156	1,337,853
New purchases	-	7,727	-	7,727
As at 31 March 2026	534,357	803,067	8,156	1,345,580
<b>Accumulated amortisation</b>				
As at 1 January 2026	-	(353,815)	(7,158)	(360,973)
Charge for the period	-	(20,036)	(128)	(20,164)
As at 31 March 2026	-	(373,851)	(7,286)	(381,137)
<b>Net book value</b>				
As at 1 January 2026	534,357	441,525	998	976,880
As at 31 March 2026	534,357	429,216	870	964,443

As at 31 March 2026, historical cost of intangible fixed assets that were fully amortised but still in use was VND62,089 million (as at 31 December 2025: VND60,449 million).

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

## 11 OTHER ASSETS

	31.03.2026 VND million	31.12.2025 VND million
<b>Receivables</b>	<b>2,557,899</b>	<b>1,468,533</b>
Internal receivables	562,446	571,052
External receivables	1,995,453	897,481
<b>Interest and fee receivables</b>	<b>5,418,746</b>	<b>3,091,938</b>
<b>Other assets</b>	<b>3,000,257</b>	<b>2,364,781</b>
<b>Allowance for other on-balance sheet assets</b>	<b>(26,926)</b>	<b>(26,926)</b>
	<u><b>10,949,976</b></u>	<u><b>6,898,326</b></u>

## 12 BORROWINGS FROM THE GOVERNMENT AND THE SBV

	31.03.2026 VND million	31.12.2025 VND million
Government bonds repo transactions with the SBV	8,800,398	18,785,103
Other borrowings	2,030,177	2,034,277
	<u><b>10,830,575</b></u>	<u><b>20,819,380</b></u>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

**13 PLACEMENTS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS**

**13.1 Placements from other credit institutions**

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
Demand deposits		
- In VND	16,785,403	16,793,280
- In foreign currencies	7	7
	<u>16,785,410</u>	<u>16,793,287</u>
Term deposits		
- In VND	86,078,000	66,145,900
- In foreign currencies	4,461,990	2,360,430
	<u>90,539,990</u>	<u>68,506,330</u>
	<b><u>107,325,400</u></b>	<b><u>85,299,617</u></b>

**13.2 Borrowings from other credit institutions**

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
Denominated in VND	3,986,979	2,944,857
<i>In which:</i>		
- <i>Discounting and re-discounting borrowings</i>	2,619,872	-
Denominated in foreign currencies (*)	15,598,357	19,036,532
	<u>19,585,336</u>	<u>21,981,389</u>

(\*) As at 31 March 2026 and as at 31 December 2025, the balance included convertible loans from the International Finance Corporation ("IFC") amounting to USD75 million with 5-year term and the maturity date on 14 October 2027 and a convertible loan from the Norwegian Investment Fund for Developing Countries ("Norfund") amounting to USD30 million with 4-year term and the maturity date on 24 November 2028. IFC and Norfund may convert all or part of these loans into shares of the Bank during the loan term.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**14 DEPOSITS FROM CUSTOMERS****14.1 By types of deposits**

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
Demand deposits	16,883,909	26,115,924
- <i>In VND</i>	15,670,760	19,154,760
- <i>In foreign currencies</i>	1,213,149	6,961,164
Term deposits	166,215,973	163,128,272
- <i>In VND</i>	165,685,099	162,509,841
- <i>In foreign currencies</i>	530,874	618,431
Specialised fund deposits	271,761	365,197
Marginal deposits	3,312,927	3,006,172
	<b>186,684,570</b>	<b>192,615,565</b>

**14.2 By types of customers, businesses**

	<b>31.03.2026</b> <b>VND million</b>	<b>31.12.2025</b> <b>VND million</b>
Households and individuals	110,843,391	110,008,896
Other joint stock companies	24,043,076	32,539,448
Other limited liability companies	23,761,000	24,066,359
State-owned enterprises	15,993,676	16,122,066
Joint stock companies with more than 50% state ownership	10,687,703	7,905,503
Foreign invested enterprises	525,604	1,221,106
Private enterprises	202,640	152,936
Cooperatives and inter-cooperatives	65,871	31,464
Partnership companies	343	339
Others	561,266	567,448
	<b>186,684,570</b>	<b>192,615,565</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

**15 DERIVATIVES AND OTHER FINANCIAL ASSETS/LIABILITIES**

	Total contract value (using exchange rate at contract effective date) VND million	Net book value (at exchange rate at reporting date)	
		Assets VND million	Liabilities VND million
<b>As at 31 March 2026</b>			
Currency derivative financial instruments			
- Currency forward contracts	31,486,769	69,840	78,837
- Currency swap contracts	160,514,245	269,573	597,241
Other derivative financial instruments			
- Cross currency swap contracts	2,284,700	-	182,518
	<u>194,285,714</u>	<u>339,413</u>	<u>858,596</u>
<b>Net amount</b>			<u><b>519,183</b></u>
<b>As at 31 December 2025</b>			
Currency derivative financial instruments			
- Currency forward contracts	50,569,057	113,316	229,675
- Currency swap contracts	102,991,385	388,837	352,238
Other derivative financial instruments			
- Cross currency swap contracts	2,284,700	-	180,638
	<u>155,845,142</u>	<u>502,153</u>	<u>762,551</u>
<b>Net amount</b>			<u><b>260,398</b></u>

**16 VALUABLE PAPERS IN ISSUE**

	31.03.2026 VND million	31.12.2025 VND million
Certificates of deposit in VND		
- Less than 1 years	27,300,000	25,300,000
Bonds in VND		
- From 5 years and above	750,000	750,000
Bonds in USD		
- From 1 year to 5 years	3,937,050	3,934,050
	<u><b>31,987,050</b></u>	<u><b>29,984,050</b></u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
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## 17 OTHER LIABILITIES

	31.03.2026 VND million	31.12.2025 VND million
<b>Accrued interest and fee payables</b>	<b>4,353,132</b>	<b>4,009,895</b>
<b>Other payables and liabilities</b>	<b>1,222,763</b>	<b>1,891,308</b>
Internal payables	249,179	466,888
External payables	734,386	1,049,821
In which:		
- <i>Deferred income</i>	4,964	9,802
- <i>Taxes and others payable to the State (Note 31)</i>	290,038	845,007
- <i>Other payables</i>	439,384	195,012
Bonus and welfare fund	239,198	374,599
	<u><b>5,575,895</b></u>	<u><b>5,901,203</b></u>

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
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18 OWNERS' EQUITY

18.1 Movements in owners' equity

	Funds of credit institution							
	Owners' capital VND million	Share premium VND million	Financial reserve VND million	Reserve to supplement charter capital VND million	Total reserves VND million	Foreign exchange differences VND million	Undistributed earnings VND million	Total VND million
As at 1 January 2025	28,350,000	3,167	1,759,286	853,595	2,612,881	-	3,990,250	34,956,298
Net profit for the year	-	-	-	-	-	-	5,396,356	5,396,356
Increase of capital from shares issued under employee stock ownership plan	100,000	-	-	-	-	-	-	100,000
Appropriation to reserves	-	-	485,672	539,636	1,025,308	-	(1,025,308)	-
Appropriation to bonus and welfare fund	-	-	-	-	-	-	(235,000)	(235,000)
Other decrease	-	-	-	-	-	-	(4,800)	(4,800)
As at 31 December 2025	28,450,000	3,167	2,244,958	1,393,231	3,638,189	-	8,121,498	40,212,854
Net profit for the period	-	-	-	-	-	-	1,099,676	1,099,676
Foreign exchange differences	-	-	-	-	-	(1,457)	-	(1,457)
As at 31 March 2026	28,450,000	3,167	2,244,958	1,393,231	3,638,189	(1,457)	9,221,174	41,311,073

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
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## 18 OWNERS' EQUITY (CONTINUED)

## 18.1 Shares

## (a) Details of shareholders

	As at 31.03.2026		As at 31.12.2025	
	Ordinary shares VND million	%	Ordinary shares VND million	%
Charter capital owned by shareholders	28,450,000	100,00	28,450,000	100,00

## (b) Number of shares

	31.03.2026		31.12.2025	
	Ordinary shares	Preference shares	Ordinary shares	Preference shares
Number of shares registered, issued and in circulation	2,845,000,000	-	2,845,000,000	-

All ordinary shares of the Bank have a par value of VND 10,000. Each share is entitled to one vote at shareholders meetings of the Bank. Share dividends are issued to existing shareholders using the method of exercise rights. All ordinary shares are ranked equally with regard to the Bank's residual assets.

## 19 INTEREST AND SIMILAR INCOME

	For the three-month period ended	
	31.03.2026 VND million	31.03.2025 VND million
Interest income from loans	5,087,575	4,536,299
Interest income from deposits	1,278,307	660,023
Interest income from debt securities investments	524,929	354,947
Income from guarantees	29,248	23,888
Other income from credit activities	30,074	43,495
	<b>6,950,133</b>	<b>5,618,652</b>

## 20 INTEREST AND SIMILAR EXPENSES

	For the three-month period ended	
	31.03.2026 VND million	31.03.2025 VND million
Interest expenses from deposits	3,614,573	2,312,335
Interest expenses from borrowings	462,809	421,070
Interest expenses from valuable papers in issue	441,221	403,031
Other expenses from credit activities	29,087	31,734
	<b>4,547,690</b>	<b>3,168,170</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
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**21 FEE AND COMMISSION INCOME**

	<b>For the three-month period ended</b>	
	<b>31.03.2026</b>	<b>31.03.2025</b>
	<b>VND million</b>	<b>VND million</b>
Settlement services	100,232	71,421
Insurance agency services and other related support fees	25,327	72,673
Other services	130,045	76,739
	<b>255,604</b>	<b>220,833</b>

**22 FEE AND COMMISSION EXPENSES**

	<b>For the three-month period ended</b>	
	<b>31.03.2026</b>	<b>31.03.2025</b>
	<b>VND million</b>	<b>VND million</b>
Expenses for settlement services	29,381	22,993
Expenses for treasury services	3,029	3,064
Expenses for other services	29,797	25,631
	<b>62,207</b>	<b>51,688</b>

**23 NET GAIN FROM TRADING IN FOREIGN CURRENCIES**

	<b>For the three-month period ended</b>	
	<b>31.03.2026</b>	<b>31.03.2025</b>
	<b>VND million</b>	<b>VND million</b>
Income from trading in foreign currencies		
- Income from foreign currency spot trading	556,762	197,526
- Income from currency derivatives instruments	610,946	53,373
	<b>1,167,708</b>	<b>250,899</b>
Expenses for trading of trading securities		
- Expenses from foreign currency spot trading	(3,373)	(22,919)
- Expenses from currency derivatives instruments	(797,987)	(177,763)
	<b>(801,360)</b>	<b>(200,682)</b>
	<b>366,348</b>	<b>50,217</b>

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**24 NET GAIN/(LOSS) FROM TRADING OF TRADING SECURITIES**

	<u>For the three-month period ended</u>	
	<u>31.03.2026</u>	<u>31.03.2025</u>
	VND million	VND million
Gain from trading of trading securities	253,491	669,648
Loss from trading of trading securities	(51,125)	(505,881)
Provision for loss on trading securities	10,320	2,250
Net gain/(loss) from trading of trading securities	<u><u>212,686</u></u>	<u><u>166,017</u></u>

**25 NET GAIN FROM TRADING OF INVESTMENT SECURITIES**

	<u>For the three-month period ended</u>	
	<u>31.03.2026</u>	<u>31.03.2025</u>
	VND million	VND million
Gain from trading investment securities	27,591	352,073
Loss from trading investment securities	(368,319)	(17,175)
Reversal of provisions/(provisions) for loss on investment securities (Note 8.4)	12,393	-
Net gain from trading of investment securities	<u><u>(328,335)</u></u>	<u><u>334,898</u></u>

**26 NET INCOME FROM OTHER ACTIVITIES**

	<u>For the three-month period ended</u>	
	<u>31.03.2026</u>	<u>31.03.2025</u>
	VND million	VND million
<b>Income from other activities</b>		
- Income from bad debts previously written off	51,916	25,951
- Income from other derivatives	19,131	29,255
- Income from other activities	6,678	68,062
	<u><u>77,725</u></u>	<u><u>123,268</u></u>
<b>Expenses for other activities</b>		
- Expenses for other derivatives	(21,316)	(33,795)
- Expenses for other activities	(4,394)	(61,312)
	<u><u>(25,710)</u></u>	<u><u>(95,107)</u></u>
<b>Net income from other activities</b>	<u><u>52,015</u></u>	<u><u>28,161</u></u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
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## 27 GENERAL AND ADMINISTRATIVE EXPENSES

	For the three-month period ended	
	31.03.2026 VND million	31.03.2025 VND million
Tax, duties and fees	9,732	8,074
Staff expenses	533,192	586,523
- Salaries and allowance	486,854	530,557
- Salary related contribution	32,890	32,069
- Benefits in kind	35	25
- Other expenses for employees	13,413	23,872
Expenses for assets	204,680	198,198
- Rental expenses	86,241	82,013
- Repair and maintenance expenses	67,387	60,760
- Depreciation and amortisation	44,959	48,801
- Others	6,093	6,624
Administrative expenses	119,519	156,837
- Per diem	5,228	5,635
- Printing materials and papers	2,743	3,171
- Postage and telephone expenses	7,225	6,910
- Other expenses	104,323	141,121
Insurance premiums expenses for deposits from customer	39,664	33,584
Others	24,710	32,607
	<b>931,497</b>	<b>1,015,823</b>

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**28 CIT**

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

	<b>For the three-month period ended</b>	
	<b>31.03.2026</b>	<b>31.03.2025</b>
	<b>VND million</b>	<b>VND million</b>
Accounting profit before tax	1,374,622	4,268,031
Tax calculated at a rate of 20%	274,924	853,606
Adjustments for:		
Expenses not deductible for tax purposes	22	63
CIT expenses	<u>274,946</u>	<u>853,669</u>
Charged to the separate income statement:		
CIT - current	274,946	853,669
CIT - deferred	-	-
CIT expenses	<u><u>274,946</u></u>	<u><u>853,669</u></u>

**29 CASH AND CASH EQUIVALENTS**

	<b>31.03.2026</b>	<b>31.12.2025</b>
	<b>VND million</b>	<b>VND million</b>
Cash and cash equivalent	1,255,543	1,040,577
Balances with the SBV	12,955,270	24,472,475
Placements with other credits institutions (including demand deposits and term deposits with original maturity of 3 months or less)	108,031,593	91,266,961
	<u><u>122,242,406</u></u>	<u><u>116,780,013</u></u>

**30 EMPLOYEES' REMUNERATION**

	<b>31.03.2026</b>	<b>31.12.2025</b>
	<b>VND million</b>	<b>VND million</b>
<b>Total average number of employees (headcounts)</b>	5,441	5,375
<b>Employees remuneration</b>		
Total salary fund	507,481	2,029,260
Other income	24,583	12,553
	<u><u>532,064</u></u>	<u><u>2,041,813</u></u>
Average monthly salary (VND million/person)	31.09	31.46
Average monthly income (VND million/person)	<u>32.60</u>	<u>31.66</u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
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## 31 OBLIGATIONS TO THE STATE

Items	As at 1.1.2026 VND million	Movements during the period		As at 31.03.2026 VND million
		Payables VND million	Payments VND million	
CIT	820,497	274,946	(820,497)	274,946
Personal income tax	14,026	98,131	(105,847)	6,310
Value added tax	10,484	22,657	(24,359)	8,782
Other taxes	-	19,664	(19,664)	-
	<u>845,007</u>	<u>415,398</u>	<u>(970,367)</u>	<u>290,038</u>

## 32 COMMITMENTS

Total amount of effective commitments outstanding as at the separate statement of financial position date was as follows:

	31.03.2026 VND million	31.12.2025 VND million
Foreign exchange transactions commitments		
- <i>Buying foreign currency commitments</i>	2,099,760	1,884,164
- <i>Selling foreign currency commitments</i>	2,888,571	525,072
- <i>Swap commitments - outbound (foreign currencies and VND)</i>	168,644,400	132,698,971
- <i>Swap commitments - inbound (foreign currencies and VND)</i>	168,975,311	132,861,185
L/C commitments	7,938,280	7,591,049
- <i>At sight L/C</i>	1,440,654	2,084,668
- <i>Usance L/C</i>	6,886,272	5,982,405
- <i>Less: Marginal deposits</i>	(388,646)	(476,024)
Other guarantees	12,652,112	14,175,422
- <i>Payment guarantees</i>	7,306,889	8,438,304
- <i>Contract performance guarantees</i>	2,526,983	2,418,460
- <i>Bidding guarantees</i>	277,952	294,414
- <i>Other guarantees</i>	5,254,746	5,318,668
- <i>Less: Marginal deposits</i>	(2,714,458)	(2,294,424)
Other commitments	10,041,704	13,413,700
- <i>Cross currency swap contracts</i>	4,868,627	4,750,038
- <i>Sale and purchase of valuable paper contracts</i>	5,173,077	8,663,662

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
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## 33 CONCENTRATIONS OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL AREA

Unit: VND million

	Placements with and loans to other credit institutions	Loans to customers (*)	Trading and investment securities (*)	Long-term investments (*)	Deposits and borrowings from other credit institutions	Deposits from customers	Derivatives (**)	Valuable papers in issue	Credit commitments
<b>As at 31 March 2026</b>									
Domestic	107,062,977	238,501,235	32,788,848	1,059,070	111,312,379	186,593,231	194,245,720	28,050,000	20,590,392
Overseas	1,274,616	222,352	-	-	15,598,357	91,339	39,994	3,937,050	-
	<u>108,337,593</u>	<u>238,723,587</u>	<u>32,788,848</u>	<u>1,059,070</u>	<u>126,910,736</u>	<u>186,684,570</u>	<u>194,245,720</u>	<u>31,987,050</u>	<u>20,590,392</u>
<b>As at 31 December 2025</b>									
Domestic	86,785,815	236,824,928	36,982,426	1,059,070	88,244,474	192,538,364	155,793,120	26,050,000	24,536,919
Overseas	4,661,146	222,172	-	-	19,036,532	77,201	52,022	3,934,050	-
	<u>91,446,961</u>	<u>237,047,100</u>	<u>36,982,426</u>	<u>1,059,070</u>	<u>107,281,006</u>	<u>192,615,565</u>	<u>155,845,142</u>	<u>29,984,050</u>	<u>24,536,919</u>

(\*) These items do not include provisions.

(\*\*) Total contract value.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
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**34 RELATED PARTY DISCLOSURES**

The following related parties had transactions during the year and/or balances with SeABank at year-end as follows:

<b>Related party</b>	<b>Relationship</b>
SeABank Asset Management Company Limited	Subsidiary
Thang Long GTC Joint Stock Company	Common BoD member
BRG Group Joint Stock Company and its subsidiaries	Common BoD member
Vietnam Aircraft Leasing Joint Stock Company	Common BoD member
North Hanoi Smart City Development Investment Joint Stock Company	Common BoD member
Members of the BoD, the Board of Supervision, the Board of Management and their related parties	Key management personnel

**34.1 Related party transactions**

The major transactions with related parties incurred during the year were as follows:

	<b>For the three-month period ended</b>	
	<b>31.03.2026</b>	<b>31.03.2025</b>
	<b>VND million</b>	<b>VND million</b>
<b>SeABank Asset Management Company Limited</b>		
Office rental expenses	993	881
Interest expenses on deposits	11,018	2,306
	<u>          </u>	<u>          </u>
<b>Thang Long GTC Joint Stock Company</b>		
Interest expenses on deposits	14,473	5,404
	<u>          </u>	<u>          </u>
<b>BRG Group Joint Stock Company and its subsidiaries</b>		
Interest expenses on deposits	4,862	5,497
	<u>          </u>	<u>          </u>
<b>Vietnam Aircraft Leasing Joint Stock Company</b>		
Interest expenses on deposits	45,270	9,857
	<u>          </u>	<u>          </u>
<b>North Hanoi Smart City Development Investment Joint Stock Company</b>		
Interest expenses on deposits	17,455	20,516
Interest income from loans	98,605	79,521
	<u>          </u>	<u>          </u>

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
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## 34 RELATED PARTY DISCLOSURES (CONTINUED)

## 34.2 Year-end balances with related parties

	31.03.2026 VND million	31.12.2025 VND million
<b>SeABank Asset Management Company Limited</b>		
Capital contribution from the Bank	1,000,000	1,000,000
Demand deposits at the Bank	2,835	2,350
Term deposits at the Bank	805,500	806,000
Accrued interest expenses on deposits	14,010	12,661
Other payables to the Bank	98,706	103,435
	<u>                    </u>	<u>                    </u>
<b>Thang Long GTC Joint Stock Company</b>		
Demand deposits at the Bank	3,482	2,957
Term deposits at the Bank	1,050,500	1,110,500
Accrued interest expenses on deposits	13,160	8,795
	<u>                    </u>	<u>                    </u>
<b>BRG Group Joint Stock Company and its subsidiaries</b>		
Demand deposits at the Bank	47,177	106,865
Term deposits at the Bank	336,642	995,901
Accrued interest expenses on deposits	8,599	6,602
	<u>                    </u>	<u>                    </u>
<b>Vietnam Aircraft Leasing Joint Stock Company</b>		
Demand deposits at the Bank	54,713	4,395,564
Term deposits at the Bank	3,833,500	1,571,400
Accrued interest expenses on deposits	38,285	36,570
	<u>                    </u>	<u>                    </u>
<b>North Hanoi Smart City Development Investment Joint Stock Company</b>		
Demand deposits at the Bank	143,217	1,337,444
Term deposits at the Bank	2,400,000	990,000
Accrued interest expenses on deposits	12,360	18,856
Borrowings from the Bank	4,300,000	4,300,000
Accrued interest income from loans	465,390	366,784
	<u>                    </u>	<u>                    </u>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****35 FINANCIAL RISK MANAGEMENT****35.1 Risk management policies relating to financial instruments**

This note provides information of the Bank exposure to risk and describes the policies, the methods used by the Bank's management to control risk. The most important types of financial risks to which the Bank is exposed to are market risk, credit risk, liquidity risk. In addition, the Bank also faces operational risks.

*Risk management structure*

## Board of Directors:

- responsible for overseeing the overall risk management process in the Bank.

## Risk Management Committee:

- advises the Board of Directors in issuing processes and policies under the authority of the Board of Directors related to risk management in banking operations.
- analyses and issues warnings on the Bank's safety level against risks, potential risks that may affect and preventive measures for these risks in the short and long term.
- review, evaluate the suitability and effectiveness of the Bank's current risk management processes and policies to make recommendations and proposals to the Board of Directors on requirements for changes to current processes, policies, and operational strategies.

## Board of Supervision:

- responsible for overseeing executive management activities in compliance with legal regulations and the Bank's internal policies in the development and implementation of risk management strategies.

## Internal audit:

- audit the Bank's operating procedures according to the annual internal audit plan, to check their completeness and compliance.
- discuss the results of the assessment with the Board of Directors and report the findings and recommendations to the Board of Supervision.

*Risk reporting and measurement system*

Risk monitoring and management are mainly carried out based on limits set by the Bank and comply with the prudential regulations of the SBV. These limits reflect the Bank's business strategy and market environment as well as the level of risk that the Bank is willing to accept. Combined information from business activities is checked and processed to analyse, control and detect risks earlier. The Board of Management will receive a quarterly summary report providing all the necessary information for assessing and drawing conclusions on the Bank's risks.

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**35 FINANCIAL RISK MANAGEMENT (CONTINUED)**

**35.3 Market risk**

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

**35.3.1 Foreign exchange risk**

The Bank is exposed to currency risk in foreign currency transactions, mainly in USD. Foreign currency transactions give rise to gains or losses from dealing in foreign currencies and these foreign currency gains or losses are recognised in the separate income statement. The Bank has established position limits for each currency based on the Bank's internal risk assessment system and the regulations of the SBV. The currency position is managed daily and the risk mitigation strategy is used by the Bank to ensure that the currency position is maintained within the established limits. The tables below disclose the Bank's assets and liabilities in book value and by currencies at year-end.

<b>As at 31 March 2026</b>	<b>VND</b>	<b>EUR</b>	<b>USD</b>	<b>Others</b>	<b>Unit: VND million Total</b>
<b>Assets</b>					
Cash on hand, gold, silver, precious stones	973,766	30,968	226,340	24,469	1,255,543
Balances with SBV	3,407,190	-	9,548,080	-	12,955,270
Placements with and loans to other credit institutions	97,721,807	23,534	10,283,712	308,540	108,337,593
Trading securities (*)	4,660,456	-	-	-	4,660,456
Loans to customers (*)	231,448,370	-	7,275,217	-	238,723,587
Investment securities (*)	28,128,392	-	-	-	28,128,392
Other long-term investments (*)	1,059,070	-	-	-	1,059,070
Fixed assets	1,452,229	-	-	-	1,452,229
Other assets (*)	10,834,437	456	142,009	-	10,976,902
<b>Total assets</b>	<b>379,685,717</b>	<b>54,958</b>	<b>27,475,358</b>	<b>333,009</b>	<b>407,549,042</b>
<b>Liabilities and equity</b>					
Borrowings from the Government and the SBV	10,830,575	-	-	-	10,830,575
Deposits and borrowings from other credit institutions	106,850,382	-	20,060,354	-	126,910,736
Deposits from customers	184,669,527	45,992	1,748,931	220,120	186,684,570
Derivative financial instruments and other financial liabilities	(3,361,638)	-	3,841,572	39,249	519,183
Valuable papers in issue	28,050,000	-	3,937,050	-	31,987,050
Other liabilities	5,074,892	192	500,763	48	5,575,895
Capital and reserves	41,311,073	-	-	-	41,311,073
<b>Total liabilities and equity</b>	<b>373,424,811</b>	<b>46,184</b>	<b>30,088,670</b>	<b>259,417</b>	<b>403,819,082</b>
<b>Net on-balance sheet position</b>	<b>6,260,906</b>	<b>8,774</b>	<b>(2,613,312)</b>	<b>73,592</b>	<b>3,729,960</b>
<b>Off-balance sheet commitment position</b>	<b>-</b>	<b>-</b>	<b>(787,410)</b>	<b>(1,401)</b>	<b>(788,811)</b>
<b>Net on/off balance sheet position</b>	<b>6,260,906</b>	<b>8,774</b>	<b>(3,400,722)</b>	<b>72,191</b>	<b>2,941,149</b>

(\*) These items do not include the provisions.

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35 FINANCIAL RISK MANAGEMENT (CONTINUED)

35.3 Market risk (continued)

35.3.1 Foreign exchange risk (continued)

As at 31 December 2025	VND	EUR	USD	Others	Unit: VND million Total
<b>Assets</b>					
Cash on hand, gold, silver, precious stones	815,288	32,135	170,967	22,187	1,040,577
Balances with SBV	5,408,047	-	19,064,428	-	24,472,475
Placements with and loans to other credit institutions	82,609,367	50,867	8,432,735	353,992	91,446,961
Trading securities (*)	11,457,635	-	-	-	11,457,635
Loans to customers (*)	227,595,002	-	9,452,098	-	237,047,100
Investment securities (*)	25,524,791	-	-	-	25,524,791
Other long-term investments (*)	1,059,070	-	-	-	1,059,070
Fixed assets	1,489,344	-	-	-	1,489,344
Other assets (*)	6,716,099	465	208,688	-	6,925,252
<b>Total assets</b>	<b>362,674,643</b>	<b>83,467</b>	<b>37,328,916</b>	<b>376,179</b>	<b>400,463,205</b>
<b>Liabilities and equity</b>					
Borrowings from the Government and the SBV	20,819,380	-	-	-	20,819,380
Deposits and borrowings from other credit institutions	85,884,038	-	21,396,968	-	107,281,006
Deposits from customers	184,671,313	55,783	7,629,215	259,254	192,615,565
Derivative financial instruments and other financial liabilities	(6,817,284)	18,614	7,025,660	33,408	260,398
Valuable papers in issue	26,050,000	-	3,934,050	-	29,984,050
Other liabilities	5,381,695	125	519,383	-	5,901,203
Capital and reserves	40,212,854	-	-	-	40,212,854
<b>Total liabilities and equity</b>	<b>356,201,996</b>	<b>74,522</b>	<b>40,505,276</b>	<b>292,662</b>	<b>397,074,456</b>
<b>Net on-balance sheet position</b>	<b>6,472,647</b>	<b>8,945</b>	<b>(3,176,360)</b>	<b>83,517</b>	<b>3,388,749</b>
<b>Off-balance sheet commitment position</b>	<b>-</b>	<b>-</b>	<b>1,369,202</b>	<b>(10,110)</b>	<b>1,359,092</b>
<b>Net on/off balance sheet position</b>	<b>6,472,647</b>	<b>8,945</b>	<b>(1,807,158)</b>	<b>73,407</b>	<b>4,747,841</b>

(\*) These items do not include the provisions.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

35 FINANCIAL RISK MANAGEMENT (CONTINUED)

35.3 Market risk (continued)

35.3.2 Interest rate risk

The Bank's operations expose it to the risk of changes in interest rates when interest-earning assets and interest-bearing liabilities mature at different times or at different amounts. The tables below present the Bank's assets and liabilities classified by their repricing period or maturity date at the year-end. The repricing date and expected maturity date may differ from the contractual date, in particular the maturity date of customer deposits.

As at 31 March 2026	Overdue	Non-interest bearing	Up to 1 month	From 1-3 months	From 3-6 months	From 6-12 months	From 1-5 years	Over 5 years	Total	Unit: VND million
<b>Assets</b>										
Cash on hand, gold, silver, precious stones	-	1,255,543	-	-	-	-	-	-	-	1,255,543
Balances with SBV	-	12,955,270	-	-	-	-	-	-	-	12,955,270
Placements with and loans to other credit institutions	-	-	87,650,543	20,687,050	-	-	-	-	-	108,337,593
Trading securities (*)	-	-	4,660,456	-	-	-	-	-	-	4,660,456
Loans to customers (*)	7,214,629	1,971,176	107,370,864	38,367,917	56,082,944	24,772,173	2,943,884	-	-	238,723,587
Investment securities (*)	-	-	750,094	3,560,930	860,127	5,355,175	204,971	17,397,095	-	28,128,392
Other long-term investments (*)	-	1,059,070	-	-	-	-	-	-	-	1,059,070
Fixed assets	-	1,452,229	-	-	-	-	-	-	-	1,452,229
Other assets (*)	26,926	10,949,976	-	-	-	-	-	-	-	10,976,902
<b>Total assets</b>	<b>7,241,555</b>	<b>29,643,264</b>	<b>200,431,957</b>	<b>62,615,897</b>	<b>56,943,071</b>	<b>30,127,348</b>	<b>3,148,855</b>	<b>17,397,095</b>	<b>407,549,042</b>	
<b>Liabilities</b>										
Borrowings from the Government and the SBV	-	1,971,176	4,895,850	3,946,470	63	17,016	-	-	-	10,830,575
Placements and loans from other credit institutions	-	-	95,887,837	25,661,722	5,118,258	242,919	-	-	-	126,910,736
Deposits from customers	-	-	32,246,664	37,784,664	54,399,539	50,358,490	11,894,409	804	-	186,684,570
Derivative financial instruments and other financial liabilities	-	336,665	-	-	-	182,518	-	-	-	519,183
Valuable papers in issue	-	-	-	6,437,050	9,800,000	15,000,000	750,000	-	-	31,987,050
Other liabilities	-	5,575,895	-	-	-	-	-	-	-	5,575,895
<b>Total liabilities</b>	<b>-</b>	<b>7,883,736</b>	<b>133,030,351</b>	<b>73,829,906</b>	<b>69,317,860</b>	<b>65,800,943</b>	<b>12,644,409</b>	<b>804</b>	<b>362,508,009</b>	
<b>Interest gap of on-balance sheet items</b>	<b>7,241,555</b>	<b>21,759,528</b>	<b>67,401,606</b>	<b>(11,214,009)</b>	<b>(12,374,789)</b>	<b>(35,673,595)</b>	<b>(9,495,554)</b>	<b>17,396,291</b>	<b>45,041,033</b>	

(\*) These items do not include the provisions.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
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35 FINANCIAL RISK MANAGEMENT (CONTINUED)

35.3 Market risk (continued)

35.3.2 Interest rate risk (continued)

As at 31 December 2025	Overdue	Non-interest bearing	Up to 1 month	From 1-3 months	From 3-6 months	From 6-12 months	From 1-5 years	Over 5 years	Unit: VND million	
									Total	Total
<b>Assets</b>										
Cash on hand, gold, silver, precious stones	-	1,040,577	-	-	-	-	-	-	-	1,040,577
Balances with SBV	-	24,472,475	-	-	-	-	-	-	-	24,472,475
Placements with and loans to other credit institutions	-	-	75,556,531	15,890,430	-	-	-	-	-	91,446,961
Trading securities (*)	-	-	11,457,635	-	-	-	-	-	-	11,457,635
Loans to customers (*)	6,486,672	1,971,176	102,124,293	37,507,256	58,462,417	27,927,945	2,567,341	-	-	237,047,100
Investment securities (*)	19,364	-	100,440	1,053,536	5,023,563	3,435,553	386,763	15,505,572	-	25,524,791
Other long-term investments (*)	-	1,059,070	-	-	-	-	-	-	-	1,059,070
Fixed assets	-	1,489,344	-	-	-	-	-	-	-	1,489,344
Other assets (*)	26,926	6,898,326	-	-	-	-	-	-	-	6,925,252
<b>Total assets</b>	<b>6,532,962</b>	<b>36,930,968</b>	<b>189,238,899</b>	<b>54,451,222</b>	<b>63,485,980</b>	<b>31,363,498</b>	<b>2,954,104</b>	<b>15,505,572</b>	<b>400,463,205</b>	
<b>Liabilities</b>										
Borrowings from the Government and the SBV	-	1,971,176	9,416,092	9,369,012	46,022	17,078	-	-	-	20,819,380
Placements and loans from other credit institutions	-	-	79,581,950	18,689,143	7,664,681	1,345,232	-	-	-	107,281,006
Deposits from customers	-	-	33,391,674	39,922,616	61,762,268	49,484,970	8,053,263	774	-	192,615,565
Derivative financial instruments and other financial liabilities	-	79,760	-	-	-	180,638	-	-	-	260,398
Valuable papers in issue	-	-	-	-	6,434,050	22,800,000	750,000	-	-	29,984,050
Other liabilities	-	5,901,203	-	-	-	-	-	-	-	5,901,203
<b>Total liabilities</b>	<b>-</b>	<b>7,952,139</b>	<b>122,389,716</b>	<b>67,980,771</b>	<b>75,907,021</b>	<b>73,827,918</b>	<b>8,803,263</b>	<b>774</b>	<b>356,861,602</b>	
<b>Interest gap of on-balance sheet items</b>	<b>6,532,962</b>	<b>28,978,829</b>	<b>66,849,183</b>	<b>(13,529,549)</b>	<b>(12,421,041)</b>	<b>(42,464,420)</b>	<b>(5,849,159)</b>	<b>15,504,798</b>	<b>43,601,603</b>	

(\*) These items do not include the provisions.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****35 FINANCIAL RISK MANAGEMENT (CONTINUED)****35.3.3 Price risk**

Except for the assets and liabilities items explained above, the Bank does not have other market price risks with a risk level of 5% of net profit or the value of assets and liabilities items accounting for 5% of total assets.

**35.4 Liquidity risk**

Liquidity risk is the risk that the Bank is unable to meet its payment obligations when they fall due, or can only meet those obligations at a cost higher than the market-average level as defined in the Bank's internal regulations.

***Liquidity risk management***

The purpose of liquidity risk management is to ensure the availability of funds to meet financial obligations.

To mitigate liquidity risk, the Bank mobilises funds from a variety of sources other than the Bank's core capital. At the same time, the Bank has a flexible liquid asset management policy, monitoring future cash flows and liquidity on a daily basis. The Bank also assesses expected cash flows and the availability of current collateral in case additional funds need to be raised.

Liquidity risk is limited by holding a significant amount of cash and cash equivalents in the form of payment accounts, deposits at the SBV, bonds issued by the Government or guaranteed by the Government, deposits and overnight loans to other credit institutions. Risk-weighted safety ratios are also used to manage the Bank's liquidity risk.

The tables below analyse financial assets and financial liabilities into relevant maturity groups based on the remaining period from the year end date to the contractual maturity date. The amounts presented in the table below are undiscounted contractual cash flows.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
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## 35 FINANCIAL RISK MANAGEMENT (CONTINUED)

## 35.4 Liquidity risk (continued)

Unit: VND million

As at 31 March 2026	Overdue		Current				Total	
	Over 3 months	Up to 3 months	Up to 1 month	From 1 - 3 months	From 3 - 12 months	From 1 - 5 years		Over 5 years
<b>Assets</b>								
Cash on hand, gold, silver, precious stones	-	-	1,255,543	-	-	-	-	1,255,543
Balances with SBV	-	-	12,955,270	-	-	-	-	12,955,270
Placements with and loans to other credit institutions	-	-	87,650,543	20,687,050	-	-	-	108,337,593
Trading securities (*)	-	-	4,660,456	-	-	-	-	4,660,456
Loans to customers (*)	5,338,754	1,875,875	11,512,736	21,439,822	98,376,001	67,263,389	32,917,010	238,723,587
Investment securities (*)	-	-	-	-	2,426,110	6,704,128	18,998,154	28,128,392
Other long-term investments (*)	-	-	-	-	-	-	1,059,070	1,059,070
Fixed assets	-	-	-	-	-	-	1,452,229	1,452,229
Other assets (*)	26,926	-	2,520,767	1,286,195	5,740,100	1,049,535	353,379	10,976,902
<b>Total assets</b>	<b>5,365,680</b>	<b>1,875,875</b>	<b>120,555,315</b>	<b>43,413,067</b>	<b>106,542,211</b>	<b>75,017,052</b>	<b>54,779,842</b>	<b>407,549,042</b>
<b>Liabilities</b>								
Borrowings from the Government and the SBV	-	-	4,895,851	3,946,469	1,988,255	-	-	10,830,575
Placements and loans from other credit institutions	-	-	91,950,787	20,806,027	1,517,866	12,636,056	-	126,910,736
Deposits from customers	-	-	32,246,664	37,784,664	104,758,029	11,894,409	804	186,684,570
Derivative financial instruments and other financial liabilities	-	-	28,377	119,160	371,646	-	-	519,183
Valuable papers in issue	-	-	-	2,500,000	24,800,000	4,687,050	-	31,987,050
Other liabilities	-	-	895,268	1,281,208	2,840,552	558,867	-	5,575,895
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>130,016,947</b>	<b>66,437,528</b>	<b>136,276,348</b>	<b>29,776,382</b>	<b>804</b>	<b>362,508,009</b>
<b>Net liquidity gap</b>	<b>5,365,680</b>	<b>1,875,875</b>	<b>(9,461,632)</b>	<b>(23,024,461)</b>	<b>(29,734,137)</b>	<b>45,240,670</b>	<b>54,779,038</b>	<b>45,041,033</b>

(\*) These items do not include the provisions.

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NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
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35 FINANCIAL RISK MANAGEMENT (CONTINUED)

35.4 Liquidity risk (continued)

As at 31 December 2025	Overdue		Current				Total		Unit: VND million
	Over 3 months	Up to 3 months	Up to 1 month	From 1 - 3 months	From 3 - 12 months	From 1 - 5 years	Over 5 years		
<b>Assets</b>									
Cash on hand, gold, silver, precious stones	-	-	1,040,577	-	-	-	-	-	1,040,577
Balances with SBV	-	-	24,472,475	-	-	-	-	-	24,472,475
Placements with and loans to other credit institutions	-	-	75,556,531	15,890,430	-	-	-	-	91,446,961
Trading securities (*)	-	-	11,457,635	-	-	-	-	-	11,457,635
Loans to customers (*)	4,874,070	1,612,602	12,292,894	20,209,669	96,027,888	71,070,114	30,959,863	-	237,047,100
Investment securities (*)	19,364	-	-	-	2,057,990	7,941,865	15,505,572	-	25,524,791
Other long-term investments (*)	-	-	-	-	-	-	1,059,070	-	1,059,070
Fixed assets	-	-	-	-	-	-	1,489,344	-	1,489,344
Other assets (*)	26,926	-	1,211,387	906,487	3,065,924	1,319,685	394,843	-	6,925,252
<b>Total assets</b>	<b>4,920,360</b>	<b>1,612,602</b>	<b>126,031,499</b>	<b>37,006,586</b>	<b>101,151,802</b>	<b>80,331,664</b>	<b>49,408,692</b>	<b>774</b>	<b>400,463,205</b>
<b>Liabilities</b>									
Borrowings from the Government and the SBV	-	-	9,416,092	9,369,012	2,034,276	-	-	-	20,819,380
Placements and loans from other credit institutions	-	-	71,170,576	18,558,008	4,157,918	13,394,504	-	-	107,281,006
Deposits from customers	-	-	33,391,673	39,922,616	111,247,238	8,053,264	774	-	192,615,565
Derivative financial instruments and other financial liabilities	-	-	(92,066)	(76,813)	429,277	-	-	-	260,398
Valuable papers in issue	-	-	-	-	25,300,000	4,684,050	-	-	29,984,050
Other liabilities	-	-	900,896	1,752,084	2,798,862	449,361	-	-	5,901,203
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>114,787,171</b>	<b>69,524,907</b>	<b>145,967,571</b>	<b>26,581,179</b>	<b>774</b>	<b>774</b>	<b>356,861,602</b>
<b>Net liquidity gap</b>	<b>4,920,360</b>	<b>1,612,602</b>	<b>11,244,328</b>	<b>(32,518,321)</b>	<b>(44,815,769)</b>	<b>53,750,485</b>	<b>49,407,918</b>	<b>774</b>	<b>43,601,603</b>

(\*) These items do not include the provisions.

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

36 APPROVE THE SEPARATE FINANCIAL STATEMENTS

The Bank's separate interim financial statements for Quarter I of 2026 are approved by the Board of Management on 28 April 2026.



Nghiem Thi Thu Nga  
Preparer



Nguyen Thi Hoai Phuong  
Chief Accountant



Le Quoc Long  
General Director



