

SOUTHEAST ASIA COMMERCIAL JOINT STOCK BANK

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS
QUARTER III OF 2025**



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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 on 14 January 2005 with the latest (38th) amendment issued on 7 June 2024.

Board of Directors

Mr. Le Van Tan	Chairperson
Ms. Nguyen Thi Nga	Permanent Vice Chairperson
Ms. Le Thu Thuy	Vice Chairperson
Ms. Khuc Thi Quynh Lam	Vice Chairperson
Mr. Fergus Macdonald Clark	Independent member
Mr. Matthew Sander Hosford	Independent member (appointed on 25/04/2025)
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
Mr. Nguyen Thanh Luan	Designated member
Ms. Vu Thu Thuy	Designated member
Mr. Luong Duy Dong	Member

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. Le Thanh Hai	Deputy General Director (appointed on 11/01/2025)
Mr. Bui Quoc Hieu	Deputy General Director (appointed on 11/01/2025)

Legal Representative

Mr. Le Van Tan	Chairperson
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Registered Office

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

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

		As at		
	Note	30.9.2025 VND million	31.12.2024 VND million	
A	ASSETS			
I	Cash on hand, gold, silver, precious stones	3	1,028,774	963,723
II	Balances with the State Bank of Vietnam (“SBV”)	4	3,791,958	11,299,668
III	Placements with and loans to other credit institutions		100,174,726	70,243,963
1	Placements with other credit institutions	5.1	99,334,726	67,919,703
2	Loans to other credit institutions	5.2	840,000	2,324,260
IV	Trading securities		11,099,663	8,866,716
1	Trading securities	6.1	11,110,258	8,868,966
2	Provision for losses on trading securities	6.2	(10,595)	(2,250)
VI	Loans to customers	7	230,285,992	206,073,210
1	Loans to customers		233,562,130	209,354,643
2	Provision for losses on loans to customers		(3,276,138)	(3,281,433)
VII	Investment securities		24,606,615	19,632,455
1	Available-for-sales investment securities	8.1	24,650,651	17,555,894
2	Held-to-maturity investment securities	8.2	350,458	2,427,019
3	Provision for losses on investment securities	8.4	(394,494)	(350,458)
VIII	Long-term investments	9	59,070	62,069
4	Other long-term investments		59,070	62,432
5	Provision for losses on long-term investments		-	(363)
IX	Fixed assets		1,433,932	1,367,030
1	Tangible fixed assets	10.1	493,999	488,465
a	Historical cost		1,158,702	1,091,952
b	Accumulated depreciation		(664,703)	(603,487)
3	Intangible fixed assets	10.2	939,933	878,565
a	Historical cost		1,281,218	1,163,201
b	Accumulated amortisation		(341,285)	(284,636)
X	Investment properties		77,100	54,010
a	Historical cost		86,749	62,778
b	Accumulated amortisation		(9,649)	(8,768)
XI	Other assets	11	8,250,581	7,136,004
1	Other receivables		1,804,223	2,202,813
2	Fee and interest income receivables		4,266,818	2,581,613
4	Other assets		2,208,794	2,380,855
5	Provisions for losses on other assets		(29,254)	(29,277)
TOTAL ASSETS			380,808,411	325,698,848

The notes on pages 8 to 67 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

		As at		
	Note	30.9.2025 VND million	31.12.2024 VND million	
B	LIABILITIES AND EQUITY			
I	Borrowings from the Government and the SBV	12	6,713,963	2,064,483
1	Deposits and borrowings from the Government, the SBV		6,713,963	2,064,483
II	Placements and borrowings from other credit institutions		115,468,789	85,303,651
1	Placements from other credit institutions	13.1	90,052,913	55,895,146
2	Borrowings from other credit institutions	13.2	25,415,876	29,408,505
III	Deposits from customers	14	177,624,068	168,320,164
IV	Derivative financial instruments and other financial liabilities	15	484,218	303,574
V	Capital financed or entrusted for investments and loans that the Bank bears risk		-	1,020
VI	Valuable papers in issue	16	34,050,000	30,450,200
VII	Other liabilities	17	6,199,398	4,252,901
1	Fee and interest expense payables		4,341,931	2,922,277
3	Other liabilities		1,857,467	1,330,624
	TOTAL LIABILITIES		340,540,436	290,695,993
VIII	EQUITY	18	40,267,975	35,002,855
1	Capital		28,453,167	28,353,167
a	Charter capital		28,450,000	28,350,000
b	Share premium		3,167	3,167
2	Funds of credit institution		2,666,271	2,666,271
3	Foreign exchange differences		(330)	-
5	Undistributed earnings		9,148,867	3,983,417
	TOTAL EQUITY		40,267,975	35,002,855
	TOTAL LIABILITIES AND EQUITY		380,808,411	325,698,848

The notes on pages 8 to 67 are an integral part of these interim consolidated financial statements.

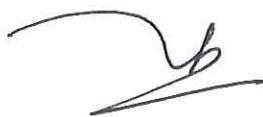
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

OFF INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION ITEMS

	Note	As at	
		30.9.2025 VND million	31.12.2024 VND million
2 Foreign exchange transactions commitments			
<i>Buying foreign currency commitments</i>	33	108,641	355,614
<i>Selling foreign currency commitments</i>	33	2,634,262	863,634
<i>Swap commitments - outbound</i> <i>(foreign currencies and VND)</i>	33	89,739,767	87,067,580
<i>Swap commitments - inbound</i> <i>(foreign currencies and VND)</i>	33	89,842,712	87,049,229
4 Letter of credit ("L/C") commitments	33	7,493,916	2,228,158
5 Other guarantees	33	8,550,578	8,516,675
6 Other commitments	33	14,436,225	13,106,548
7 Interest income and fee receivables not yet collected		2,756,519	3,370,203
8 Bad debts written-off		6,320,127	6,000,109
9 Other assets and documents		1,302,931	1,378,227



Nghiem Thi Thu Nga
Preparer



Nguyen Thi Hoai Phuong
Chief Accountant



Le Quoc Long
General Director
30 October 2025

INTERIM CONSOLIDATED INCOME STATEMENT

			Quarter III		Accumulated from the beginning of the year to the end of this quarter	
		Note	Current year VND million	Prior year VND million	Current year VND million	Prior year VND million
1	Interest and similar income	19	6,268,276	5,405,278	17,849,657	15,447,727
2	Interest and similar expenses	20	(3,931,179)	(2,608,061)	(10,597,689)	(7,907,215)
I	Net interest income		2,337,097	2,797,217	7,251,968	7,540,512
3	Fee and commission income	21	268,974	307,476	739,685	737,952
4	Fee and commission expenses	22	(64,757)	(60,157)	(188,010)	(158,965)
II	Net fee and commission income		204,217	247,319	551,675	578,987
III	Net gain from dealing in foreign currencies	23	180,623	156,454	299,618	562,885
IV	Net gain from trading of trading securities	24	33,893	(27,734)	145,006	41,033
V	Net gain from trading of investment securities	25	(193,516)	(25,055)	165,784	417,461
5	Other income		64,653	78,348	251,518	190,554
6	Other expenses		(31,305)	(48,450)	(172,445)	(142,676)
VI	Net other income	26	33,348	29,898	79,073	47,878
VII	Income from investments in other entities	27	562	445	2,615,424	1,284
VIII	General and administrative expenses	28	(969,743)	(1,129,795)	(3,044,501)	(2,990,433)
IX	Operating profit before provisions for credit losses		1,626,481	2,048,749	8,064,047	6,199,607
X	Provisions for credit losses		(670,428)	(779,182)	(1,324,658)	(1,691,382)
XI	Profit before tax		956,053	1,269,567	6,739,389	4,508,225
7	Corporate income tax ("CIT") - current		(176,563)	(257,594)	(1,334,139)	(913,134)
XII	CIT expenses	29	(176,563)	(257,594)	(1,334,139)	(913,134)
XIII	Profit after tax		779,490	1,011,973	5,405,250	3,595,091
Attributable to:						
Shareholders of the Bank			779,490	1,011,973	5,405,250	3,595,091
Non-controlling interests			-	-	-	-
Basic earnings per share (VND/share)					1,844	1,230
XV	Diluted earnings per share (VND/share)	18	-	-	-	-

Nghiêm Thị Thu Nga
Preparer

Nguyen Thi Hoai Phuong
Chief Accountant

Le Quoc Long
General Director
30 October 2025



The notes on pages 8 to 67 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED CASH FLOW STATEMENT
(Direct method)

		For the nine-month period ended	
	Note	30.9.2025 VND million	30.9.2024 VND million
CASH FLOWS FROM OPERATING ACTIVITIES			
01 Interest and similar income received		16,095,975	15,314,167
02 Interest and similar expenses paid		(9,163,273)	(9,140,610)
03 Net fee and commission income received		542,905	578,318
04 Net amount received from operating activities (foreign currency, gold and securities)		662,789	1,272,600
05 Other income/(expenses)		4,904	(11,061)
06 Recovery of written-off loans		71,609	58,729
07 Payments to employees and for administrative expenses		(2,909,518)	(2,886,913)
08 CIT paid	32	(1,122,619)	(766,505)
NET CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGES IN WORKING CAPITAL		4,182,772	4,418,725
Changes in operating assets			
09 Increase in placements with and loans to other credit institutions		1,484,260	(162,095)
10 (Increase)/decrease in trading of securities		(9,341,542)	(819,417)
11 Increase in derivative financial instruments and other financial assets		-	(16,823)
12 Increase in loans to customers		(28,522,598)	(17,137,954)
13 Utilisation of provision for credit losses	7.6	(825,165)	(1,690,735)
14 Decrease in other operating assets		229,597	2,740,120
Changes in operating liabilities			
15 Increase/(decrease) in borrowings from the Government and the SBV		4,649,480	2,938,916
16 Increase in placements and borrowings from other credit institutions		32,690,808	11,415,349
17 (Decrease)/increase in deposits from customers		9,304,051	8,778,308
18 Increase/(decrease) in valuable papers in issue		3,599,800	(3,595,900)
20 Increase in derivative financial instruments and other financial liabilities		180,644	-
21 Increase/(decrease) in other operating liabilities		117,421	371,972
I NET CASH FLOWS FROM OPERATING ACTIVITIES		17,749,528	7,240,466

The notes on pages 8 to 67 are an integral part of these interim consolidated financial statements.

INTERIM CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)
 (Direct method)

		For the nine-month period ended	
	Note	30.9.2025 VND million	30.9.2024 VND million
CASH FLOWS FROM INVESTING ACTIVITIES			
01 Purchases of fixed assets		(212,604)	(182,114)
02 Proceeds from disposals of fixed assets		11,145	210
05 Proceeds from disposals of investment properties		16,189	3,179
08 Proceeds from investments in other entities	27	4,300,000	-
09 Dividends and shares of profit received from long-term investments in other entities		8,106	1,284
II NET CASH FLOWS FROM INVESTING ACTIVITIES		4,122,836	(177,441)
CASH FLOWS FROM FINANCING ACTIVITIES			
01 Proceeds from shares issuance	18.1	100,000	-
III NET CASH FLOWS FROM FINANCING ACTIVITIES		100,000	-
IV NET INCREASE IN CASH AND CASH EQUIVALENTS		21,972,364	7,063,025
V CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		82,183,094	49,459,218
VII CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	30	104,155,458	56,522,243


 Nghiem Thi Thu Nga
 Preparer


 Nguyen Thi Hoai Phuong
 Chief Accountant


 Le Quốc Long
 General Director
 30 October 2025

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**
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/NG-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 VND28,450,000 million.

The Enterprise Registration Certificate No. 0200253985 dated 14 January 2005 was initially issued by the Department of Planning and Investment of Hanoi City with the latest (38th) 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 30 June 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 has no representative office, branch or transaction office outside of Vietnam.

As at 30 September 2025, the Bank and its subsidiary had 5,331 employees (as at 31 December 2024: 5,557 employees).

As at 30 September 2025, The Bank had 1 subsidiary (as at 31 December 2024: 2 subsidiaries). Details are as follows:

No.	Name	Enterprise Registration Certificate/Operation Licence	Principal activities	30.9.2025		31.12.2024	
				% of owner-ship	% of voting rights	% of owner-ship	% 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 with the latest amendment dated 10 December 2024.	Debt management and asset exploitation	100%	100%	100%	100%
2	Post and Tele-communication Finance Company Limited (until 3 February 2025)	No. 96/GP-NHNN dated 28 September 2018 and amended pursuant to the Decision No. 50/QĐ-NHNN dated 9 January 2023 of the Governor of the SBV.	Consumer finance	-	-	100%	100%

Disclosure of information comparability in the interim consolidated financial statements

The comparative figures on the interim consolidated statement of financial position and the corresponding notes are the figures of the Bank and its subsidiary's audited consolidated financial statements for the year ended 31 December 2024. The comparative figures on the interim consolidated income statement, the interim consolidated cash flow statement and the corresponding notes are the figures of the Bank and its subsidiary's reviewed interim consolidated financial statements for the nine-month period ended 30 September 2024.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****2.1 Basis of preparation of interim consolidated financial statements**

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

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

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

2.2 Financial year

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

The interim consolidated financial statements are prepared for the nine-month period from 1 January to 30 September.

2.3 Currency

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

All transactions are recorded in original currencies. Transactions arising in currencies other than VND ("foreign currencies") are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at month-end are translated at 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 interim consolidated financial statements at month-end and transferred to the interim consolidated income statement at year-end.

2.4 Basis of consolidation

Subsidiary is an entity over which the Bank has the power to govern the financial and operating policies in order to gain future benefits from their activities generally accompanying a shareholding of more than one half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Bank controls another entity. The subsidiary is fully consolidated from the date on which control is transferred to the Bank. It is de-consolidated from the date that control ceases.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****2.4 Basis of consolidation (continued)**

The purchase method of accounting is used by the Bank to account for the acquisition of subsidiaries. The cost of the acquisition is recognised at the fair value of the assets given, the equity instruments issued and the liabilities incurred or assumed at the date of the exchange, plus any costs directly attributable to the acquisition. Identifiable assets, liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the date of acquisition, regardless of any non-controlling interests. The excess of the cost of the acquisition over the acquirer's interest in the net assets is recognised as goodwill. If the acquirer's interest in the fair value of the net assets exceeds the cost of the acquisition, the difference is recognised immediately in the interim consolidated income statement.

Inter-company transactions, balances and unrealised gains and losses on transactions between the Bank and its subsidiary are eliminated.

Accounting policies of the subsidiary have been changed where necessary to ensure consistency with the policies adopted by the Bank.

The financial statements of the subsidiary used for consolidation must be prepared for the same accounting period.

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

2.5 Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Bank's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Goodwill on acquisitions of subsidiaries is recognised as an asset and is amortised on a straight-line basis over its estimated year of benefit but not exceeding a period of 10 years.

On disposal of the investments in subsidiary, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on the disposal.

Goodwill is carried at cost less accumulated amortisation and is periodically tested for impairment. If there is evidence that the impairment during the period is higher than the goodwill charge, the Bank records the impairment immediately in the period.

2.6 Cash and cash equivalents

For the purpose of the interim consolidated 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.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.7 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 2.8.

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 2.8.

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

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.8 Loans to customers****2.8.1 Accounting for loans to customers****2.8.1.1 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.

2.8.1.2 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 CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Loans to customers (continued)

2.8.1 Accounting for loans to customers (continued)

2.8.1.2 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 SBV due to risk level of the loan based on the results of inspection, supervision, and relevant credit information.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Loans to customers (continued)

2.8.1 Accounting for loans to customers (continued)

2.8.1.2 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's 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 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; and
- 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 CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Loans to customers (continued)

2.8.1 Accounting for loans to customers (continued)

2.8.1.2 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.

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.

2.8.1.3 Classification of loans with restructured repayment terms, exemptions, and reductions of interest and fees to assist customers facing difficulties

The Bank applies Circular No. 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02") issued by the SBV regulating the restructuring of repayment terms and maintaining the loan group to assist customers having difficulties and Circular No. 06/2024/TT-NHNN dated 18 June 2024 ("Circular 06") issued by the SBV amending and supplementing a number of articles of Circular 02. Accordingly, customers with loan balances satisfying all of these following conditions:

- being a loan with principal arisen before 24 April 2023 from lending and finance leases;
- the obligation of principal repayment and/or interest repayment arises during the period from 24 April 2023 to 31 December 2024;
- with outstanding balance of the loans to be rescheduled is undue or has been overdue up to 10 days from the due date of payment schedule according to contract or agreement;
- the Bank determines that customers are unable to repay the principal and/or interest on schedule under the loan agreements due to decreasing revenue or income compared to revenue or income as specified in the repayment of principal and/or interest plan under contract or agreement; and the Bank determines customers are able to fully repay the principal and/or interest under the restructured schedules; and
- does not violate the laws and regulations.

Then the Bank is allowed to restructure the repayment terms and retain the loan group at the latest classification before the loan was restructured.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Loans to customers (continued)

2.8.1 Accounting for loans to customers (continued)

2.8.1.4 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 CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.8 Loans to customers (continued)****2.8.1 Accounting for loans to customers (continued)****2.8.1.5 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.

2.8.1.6 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 CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.8 Loans to customers (continued)

2.8.1 Accounting for loans to customers (continued)

2.8.1.6 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: • With a remaining term of less than 1 year • With a remaining term of between 1 year to 5 years • With a remaining term of over 5 years	95% 85% 80%
(d) Securities issued by other credit institutions and listed on a stock exchange	70%
(e) Securities issued by enterprises (except credit institutions) and listed on a stock exchange	65%
(f) Unlisted securities and valuable papers, except for the types of securities specified in Point (c) of this Clause, issued by other credit institutions listed on a stock exchange;	50%
Unlisted securities and valuable papers, except for the types of securities specified in Point (c) of this Clause, issued by other credit institutions unlisted on a stock exchange.	30%
(g) Unlisted securities and valuable papers issued by enterprises listed on a stock exchange;	30%
Unlisted securities and valuable papers issued by enterprises unlisted on a stock exchange.	10%
(h) Real estates	50%
(i) Others	30%

Collateral 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 end of financial year. 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 CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.8 Loans to customers (continued)****2.8.1 Accounting for loans to customers (continued)****2.8.1.6 Provision for losses on loans to customers (continued)**Specific provision under Circular 02

From 24 April 2023, the Bank makes provisions for borrowers whose outstanding loan balances have been restructured in accordance with Circular 02. As at 31 December 2024, the Bank made 100% of the specific provision amount required to be made additionally.

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 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.

2.8.1.7 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.

For 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.

2.8.2 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 CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.9 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.

2.10 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.

2.10.1 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 and its subsidiary become 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 CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.10 Investments in securities (continued)****2.10.1 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 2.8. According to Decree 86 (from 11 July 2024) and Circular 11 (before 1 July 2024), the Bank and its subsidiary do not make general provisions for certificates of deposits 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 accounting period-end.

The Bank and its subsidiary do not make provisions for Government bonds, municipal bonds and Government guaranteed bonds.

Changes in provision balance are recognised in the interim consolidated income statement during the period. 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 interim consolidated 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 interim consolidated income statement upon receipts.

Derecognition

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

2.10.2 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 and its subsidiary become a party to the purchase contracts of these securities (accounting at purchase date).

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.10 Investments in securities (continued)****2.10.2 Available-for-sales investment securities (continued)***Measurement*

Available-for-sale investment securities which are certificates of deposits 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 2.10.1.

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 consolidated 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 consolidated account.

In subsequent holding periods, these debt securities are recognised at par value, and the discount/premium (if any) are amortised to the interim consolidated 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 and its subsidiary 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 interim consolidated 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 and its subsidiary transfer substantially all the risks and rewards of ownerships of these securities.

2.10.3 Held-to-maturity investment securities

Held-to-maturity investment securities are debt securities, which the Bank and its subsidiary acquires for investment purpose to earn interest and the Bank and its subsidiary have the positive intention and ability to hold until maturity, including special bonds issued by the Vietnam Debt and Asset Trading Corporation ("DATC").

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

Debt securities held-to-maturity (including DATC bonds) are recorded and measured similarly to available-for-sale debt securities as presented in Notes 2.10.2.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.11 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 interim consolidated 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, except when the loss is anticipated by the Bank and its subsidiary before the date of investment. Changes in provision balance are recorded as operating expenses during the period. The reversal of provision does not exceed the original book value.

2.12 Sales and repurchase agreements

Securities sold under agreements to be repurchased at a specific date in the future (repos) are still recognised in the interim consolidated financial statements. The proceeds received under this agreement are recognised as a borrowing in the interim consolidated 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 interim consolidated 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 consolidated financial statements. The proceeds paid under this agreement are recognised as a loan in the interim consolidated 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 interim consolidated income statement over the life of the agreement.

2.13 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 interim consolidated income statement when incurred in the period.

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 are 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

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.13 Fixed assets (continued)

Depreciation and amortization (continued)

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 interim consolidated 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. Depreciation of these assets, on the same basis as other fixed assets, commences when they are ready for their intended uses.

2.14 Leased assets

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

2.15 Investment propertyies held for rent

The initial cost of an investment property held for rent comprises its purchase price (cash or cash equivalent) that the Bank and its subsidiary spend, or the fair value of other consideration given to acquire the investment property up to the time of purchase or completion of construction of that investment property. Expenditures incurred after initial recognition are recorded as an increase in the cost of investment property if it is certain that the expenditure has resulted in future economic benefits from the use of that asset. Expenditures incurred that do not satisfy the above conditions are recorded as production and business expenditure in the accounting period.

Depreciation

Investment properties held for rent are depreciated using the straight-line method to gradually reduce the cost over the estimated useful lives. The estimated useful life of each type of asset is as follows:

Buildings, structures

10 - 50 years

Investment properties which are indefinite land use rights are stated at costs and not amortised.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.16 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.

2.17 Other assets

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

2.18 Other provisions

Provisions are recognised when the Bank and its subsidiary have 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 period.

2.19 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 end of reporting period. 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.

2.20 Derivatives

Derivatives are recognised in the interim consolidated 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 interim consolidated income statement. Unrealised gains or losses are recognised in the foreign exchange differences item in the interim consolidated statement of financial position and are transferred to the interim consolidated income statement at period end.

2.21 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 and its subsidiary's results (profit) after CIT at the reporting date.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.22 Statutory reserves

According to the Law on credit institutions No. 32/2024/QH15 dated 18 January 2024 issued by the National Assembly and Decree No. 93/2017/NĐ-CP dated 7 August 2017 issued by the Government, the Bank and its subsidiary are required to make these following allocations before profit distribution:

	Percentage of annual allocation	Maximum balance
Supplement charter capital reserve	10% of profit after tax	Charter capital
Financial reserve	10% of profit after tax	Not specified

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 and its subsidiary.

The Bank and its subsidiary only appropriate to supplement charter capital reserve and financial reserve at the year-end.

2.23 Appropriation of profit

The Bank and its subsidiary's dividend are recognised as a liability in its consolidated financial statements of the accounting period 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 a General Meeting of Shareholders, and after appropriation to other funds in accordance with the Bank and its subsidiary's charter and Vietnamese regulations.

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

2.24 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 2.8.1 or is subject to Circular 02/2023, Circular 06/2024 and Circular 53/2024, as described in Note 2.8.1.3 and Note 2.8.1.4. Interest income from these loans is recognised in the consolidated income statement upon receipt.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.25 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.

2.26 Fee and commission expenses

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

2.27 Dividend income and shared profits

Dividend income and shared profits are recognised when the Bank and its subsidiary have established the rights to receive dividends/shared profits from investees in the interim consolidated income statement 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 its subsidiary; and
- Income can be measured reliably.

2.28 Current and deferred income tax

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

Current income tax is the amount of income tax payable or recoverable in respect of the current period taxable profits at the current period tax rates. Current and deferred Income tax recognised as an income or an expense and included in the profit or loss of the period, except to the extent that the Income tax arises from a transaction or event which is recognised, in the same or a different period, 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 interim consolidated financial statements. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of occurrence affects neither the accounting nor the taxable profit or loss. Deferred income tax is determined at the tax rates that are expected to apply to the financial year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted by the interim consolidated statement of financial position date.

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

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025****2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****2.29 Related parties**

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Bank and its subsidiary, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Bank and its subsidiary. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Bank and its subsidiary 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 its subsidiary 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 and its subsidiary consider the substance of the relationship, and not merely the legal form.

2.30 Critical accounting estimates

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

The area involving significant estimates and assumptions is loan classifications and provisions for losses on loans to customers (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 CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

3 CASH ON HAND, GOLD, SILVER, PRECIOUS STONES

	30.9.2025 VND million	31.12.2024 VND million
Cash in VND	845,580	819,034
Cash in foreign currencies	175,117	139,742
Gold	8,077	4,947
	1,028,774	963,723

4 BALANCES WITH THE SBV

	30.9.2025 VND million	31.12.2024 VND million
Demand deposits in VND	3,619,232	10,922,509
Demand deposits in foreign currencies	172,726	377,159
	3,791,958	11,299,668

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:

	30.9.2025 %	31.12.2024 %
<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	1.00	1.00

Annual interest rates applied for outstanding balances as at:

	30.9.2025 %	31.12.2024 %
Within the compulsory reserve requirement in VND	0.00	0.00
Within the compulsory reserve requirement in foreign currencies	0.50	0.50
Exceed the compulsory reserve requirement in VND	0.00	0.00
Exceed the compulsory reserve requirement in foreign currencies	0.00	0.00

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

5 PLACEMENTS WITH AND LOANS TO OTHER CREDIT INSTITUTIONS

5.1 Placements with other credit institutions

	30.9.2025 VND million	31.12.2024 VND million
Demand deposits		
- In VND	15,849,568	10,608,790
- In foreign currencies	1,025,046	766,338
	<u>16,874,614</u>	<u>11,375,128</u>
Term deposits		
- In VND	63,716,000	37,379,520
- In foreign currencies	18,744,112	19,165,055
	<u>82,460,112</u>	<u>56,544,575</u>
	<u>99,334,726</u>	<u>67,919,703</u>

5.2 Loans to other credit institutions

	30.9.2025 VND million	31.12.2024 VND million
In VND	840,000	2,324,260
<i>In which:</i>		
- <i>Discounting and rediscounting loans</i>	-	42,260
	<u>840,000</u>	<u>2,324,260</u>

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

	30.9.2025 VND million	31.12.2024 VND million
Group 1 - Current <i>(excluding demand deposits)</i>	<u>83,300,112</u>	<u>58,868,835</u>

6 TRADING SECURITIES

6.1 Debt securities

	30.9.2025 VND million	31.12.2024 VND million
Government bonds	7,211,430	4,745,046
Certificates of deposit issued by other local credit institutions	2,486,158	1,104,802
Bonds issued by domestic economic organisations	1,412,670	3,019,118
	<u>11,110,258</u>	<u>8,868,966</u>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

6 TRADING SECURITIES (CONTINUED)

6.2 Provision for losses on trading securities

	30.9.2025 VND million	31.12.2024 VND million
General provision bonds issued by domestic economic organisations	<u>(10,595)</u>	<u>(2,250)</u>

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

	30.9.2025 VND million	31.12.2024 VND million
Group 1 - Current (<i>excluding Government bonds</i>)	<u>3,898,828</u>	<u>4,123,920</u>

7 LOANS TO CUSTOMERS

7.1 By type of loans

	30.9.2025 VND million	31.12.2024 VND million
Loans to local economic entities and individuals	219,740,155	203,137,423
Loans to overseas corporations and individuals	223,013	308,650
Payments on behalf of customers	66,228	74,952
Loans from usance payable at sight letter of credit	13,532,734	5,833,618
	<u>233,562,130</u>	<u>209,354,643</u>

7.2 By type of customers

	30.9.2025 VND million	31.12.2024 VND million
Other limited liability companies	101,129,457	90,162,333
Other joint stock companies	79,046,554	69,472,202
Household business and individuals	43,809,287	45,013,591
Joint stock companies with more than 50% state ownership	3,876,891	2,462,030
State-owned enterprises	3,572,037	1,610,417
Foreign invested enterprises	2,015,888	533,608
Cooperatives and inter-cooperatives	39,890	32,786
Private enterprises	56,119	36,973
Others	16,007	30,703
	<u>233,562,130</u>	<u>209,354,643</u>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

7 LOANS TO CUSTOMERS (CONTINUED)

7.3 By quality of loans

	30.9.2025 VND million	31.12.2024 VND million
Group 1 - Current	226,811,424	204,036,375
Group 2 - Special mentioned	2,192,691	1,358,912
Group 3 - Sub-standard	330,458	202,862
Group 4 - Doubtful	962,745	695,091
Group 5 - Loss	3,264,812	3,061,403
	233,562,130	209,354,643

7.4 By term

	30.9.2025 VND million	31.12.2024 VND million
Short-term	119,676,060	104,496,969
Medium-term	78,866,688	73,586,267
Long-term	35,019,382	31,271,407
	233,562,130	209,354,643

7.5 By currency

	30.9.2025 VND million	31.12.2024 VND million
In VND	220,140,119	203,812,898
In foreign currencies	13,422,011	5,541,745
	233,562,130	209,354,643

7.6 Provision for losses on loans to customers

	Specific provision VND million	General provision VND million	Total VND million
As at 1 January 2024	1,644,225	1,333,794	2,978,019
Charge for the year	2,024,918	214,464	2,239,382
Utilisation during the year	(1,935,968)	-	(1,935,968)
As at 31 December 2024	1,733,175	1,548,258	3,281,433
Charge for the period	1,120,552	204,106	1,324,658
Utilisation during the period	(825,165)	-	(825,165)
Decrease from disposal of subsidiary	(475,149)	(29,639)	(504,788)
As at 30 September 2025	1,553,413	1,722,725	3,276,138

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

8 INVESTMENT SECURITIES

8.1 Available-for-sale investment securities

	30.9.2025 VND million	31.12.2024 VND million
Debt securities		
Government bonds	14,657,650	10,340,000
Bonds issued by other local credit institutions	2,628,763	2,633,098
Bonds issued by domestic economic organisations	7,364,238	3,850,364
Certificates of deposits issued by other local credit institutions	-	650,378
	24,650,651	17,473,840
Equity securities		
- Equity securities issued by domestic economic organisations	-	82,054
Provision for losses on held-to-maturity investment securities		
- <i>In which: General allowance for Bonds issued by domestic economic organisations</i>	(44,036)	-
	24,606,615	17,555,894

8.2 Held-to-maturity investment securities

	30.9.2025 VND million	31.12.2024 VND million
Debt securities		
Treasury bills issued by the SBV	-	2,000,000
Bonds issued by domestic economic organisations	350,458	427,019
- <i>In which: Bonds issued by DATC</i>	319,364	319,364
	350,458	2,427,019
Provision for losses on held-to-maturity investment securities		
Specific provision	(350,458)	(350,458)
- <i>In which: Specific provision for DATC bonds</i>	(319,364)	(319,364)
	-	2,076,561

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

	30.9.2025 VND million	31.12.2024 VND million
Group 1 - Current (<i>excluding Government bonds and treasury bills issued by the SBV</i>)	7,764,239	6,477,304
Group 5 - Loss	350,458	350,458
	8,114,697	6,827,762

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

8 INVESTMENT SECURITIES (CONTINUED)

8.4 Provisions for losses on investment securities

	Specific provision VND million	General provision VND million	Total VND million
As at 1 January 2024	94,967	4,270	99,237
Charge/(reversal) for the year	255,491	(4,270)	251,221
As at 31 December 2024	350,458	-	350,458
Charge for the period	-	44,036	44,036
As at 30 September 2025	<u>350,458</u>	<u>44,036</u>	<u>394,494</u>

9 LONG-TERM INVESTMENTS

9.1 By types of investments

	30.9.2025 VND million	31.12.2024 VND million
Other long-term investments	59,070	62,432
Less: Provision for losses in long-term investments	-	(363)
	<u>59,070</u>	<u>62,069</u>

9.2 Other long-term investments

Name	30.9.2025		31.12.2024	
	Original amount VND million	Ownership ratio	Original amount VND million	Ownership ratio
PetroVietnam Oil Saigon Joint Stock Company	22,470	6.44%	10,000	5.00%
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%
PetroVietnam Oil Tay Ninh Joint Stock Company	-	-	12,470	9.59%
Global Data Service Joint Stock Company	-	-	2,670	2.13%
Vietnam Brainwork Development Incorporation	-	-	437	9.99%
Post and Telecommunications Investment and Construction Consulting Joint Stock Company	-	-	255	0.46%
	<u>59,070</u>		<u>62,432</u>	

SOUTHEAST ASIA COMMERCIAL JOINT STOCK BANK

Form B05a/TCTD-HN

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

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
Historical cost						
As at 1 January 2025	18,677	480,823	434,554	118,572	39,326	1,091,952
New purchases	-	64,993	11,241	3,432	266	79,932
Disposals	(1,288)	(1,257)	(811)	(5,256)	(243)	(8,855)
Decrease from disposal of subsidiary	-	(1,854)	-	(2,473)	-	(4,327)
As at 30 September 2025	17,389	542,705	444,984	114,275	39,349	1,158,702
Accumulated depreciation						
As at 1 January 2025	(7,168)	(230,115)	(259,611)	(91,143)	(15,450)	(603,487)
Charge for the period	(621)	(30,503)	(28,831)	(9,034)	(3,287)	(72,276)
Disposals	413	1,257	811	5,253	243	7,977
Decrease from disposal of subsidiary	-	872	-	2,211	-	3,083
As at 30 September 2025	(7,376)	(258,489)	(287,631)	(92,713)	(18,494)	(664,703)
Net book value						
As at 1 January 2025	11,509	250,708	174,943	27,429	23,876	488,465
As at 30 September 2025	10,013	284,216	157,353	21,562	20,855	493,999

As at 30 September 2025, the historical cost of tangible fixed assets that were fully depreciated but still in use was VND141,420 million (as at 31 December 2024: VND 130,072 million).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025

10 FIXED ASSETS (CONTINUED)

10.2 Intangible fixed assets

	Indefinite land use rights VND million	Software VND million	Others VND million	Total VND million
Historical cost				
As at 1 January 2025	540,735	609,018	13,448	1,163,201
New purchases	-	132,672	-	132,672
Disposals	(6,378)	(2,985)	-	(9,363)
Decrease from disposal of subsidiary	-	-	(5,292)	(5,292)
As at 30 September 2025	534,357	738,705	8,156	1,281,218
Accumulated amortisation				
As at 1 January 2025	-	(274,287)	(10,349)	(284,636)
Charge for the period	-	(61,622)	(590)	(62,212)
Disposals	-	1,656	-	1,656
Decrease from disposal of subsidiary	-	-	3,907	3,907
As at 30 September 2025	-	(334,253)	(7,032)	(341,285)
Net book value				
As at 1 January 2025	540,735	334,731	3,099	878,565
As at 30 September 2025	534,357	404,452	1,124	939,933

As at 30 September 2025, the historical cost of intangible fixed assets that were fully amortised but still in use was VND 60,449 million (as at 31 December 2024: VND 58,870 million).

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

11 OTHER ASSETS**11.1 Other receivables**

	30.9.2025 VND million	31.12.2024 VND million
Receivables	1,804,223	2,202,813
Internal receivables	504,240	440,173
External receivables	1,299,983	1,762,640
Interest and fee receivables	4,266,818	2,581,613
Other assets	2,208,794	2,380,855
Allowance for other on-balance sheet assets (i)	(29,254)	(29,277)
	8,250,581	7,136,004

Prepaid Other assets classified as credit risk exposed assets by debt group was as follows:

	30.9.2025 VND million	31.12.2024 VND million
Current	751,000	1,056,000

(*) Movements of goodwill during the period are as follows:

**Post and Telecommunication
Finance Company Limited**
VND million

Historical cost	
As at 1 January 2025	712,055
Decrease from disposal of subsidiary	(712,055)
As at 30 September 2025	-
Accumulated amortisation	
As at 1 January 2025	(445,034)
Charges during the period	(5,934)
Decrease from disposal of subsidiary	450,968
As at 30 September 2025	-
Carrying value	
As at 1 January 2025	267,021
As at 30 September 2025	-

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

12 BORROWINGS FROM THE GOVERNMENT AND THE SBV

	30.9.2025 VND million	31.12.2024 VND million
Repo transaction of Government bonds with the SBV	4,667,141	-
Others	2,046,822	2,064,483
	6,713,963	2,064,483

13 PLACEMENTS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

13.1 Placements from other credit institutions

	30.9.2025 VND million	31.12.2024 VND million
Demand deposits		
- In VND	15,958,366	10,514,081
- In foreign currencies	7	-
	15,958,373	10,514,081
Term deposits		
- In VND	69,092,600	41,697,920
- In foreign currencies	5,001,940	3,683,145
	74,094,540	45,381,065
	90,052,913	55,895,146

13.2 Borrowings from other credit institutions

	30.9.2025 VND million	31.12.2024 VND million
Denominated in VND	4,949,697	12,183,065
<i>In which:</i>		
- <i>Discounting and rediscounting borrowings</i>	-	6,993,632
Denominated in foreign currencies (*)	20,466,179	17,225,440
	25,415,876	29,408,505

(*) As at 30 September 2025 and as at 31 December 2024, the balance included a convertible loan 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 CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

14 DEPOSITS FROM CUSTOMERS

14.1 By types of deposits

	30.9.2025 VND million	31.12.2024 VND million
Demand deposits	26,222,546	31,560,724
- In VND	25,361,870	30,592,350
- In foreign currencies	860,676	968,374
Term deposits	149,527,048	135,664,655
- In VND	148,896,260	135,262,759
- In foreign currencies	630,788	401,896
Specialised fund deposits	320,857	379,872
Marginal deposits	1,553,617	714,913
	177,624,068	168,320,164

14 DEPOSITS FROM CUSTOMERS (CONTINUED)

14.2 By types of customers, businesses

	30.9.2025 VND million	31.12.2024 VND million
Households and individuals	103,069,859	92,768,783
Other limited liability companies	22,271,744	19,298,067
Other joint stock companies	28,359,023	34,601,355
State-owned enterprises	16,456,602	14,821,908
Joint stock companies with more than 50% state ownership	5,284,481	5,034,134
Foreign invested enterprises	1,400,145	1,038,783
Private enterprises	166,976	88,428
Cooperatives and inter-cooperatives	32,967	49,722
Partnership companies	1,264	2,213
Others	581,007	616,771
	177,624,068	168,320,164

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025**

15 DERIVATIVES AND OTHER FINANCIAL ASSETS/LIABILITIES

	Total contract value (at exchange rate as of contract effective date) VND million	Net book value (at exchange rate as of reporting date)	
		Assets VND million	Liabilities VND million
As at 30 September 2025			
Currency derivative financial instruments			
- Currency forward contracts	15,899,062	19,171	84,791
- Currency swap contracts	89,661,231	280,262	383,206
Other derivative financial instruments			
- Cross currency swap contracts	3,741,448	-	315,654
	<u>109,301,741</u>	<u>299,433</u>	<u>783,651</u>
Net amount			<u>484,218</u>
As at 31 December 2024			
Currency derivative financial instruments			
- Currency forward contracts	13,379,356	7,868	154,598
- Currency swap contracts	86,670,810	469,243	450,891
Other derivative financial instruments			
- Cross currency swap contracts	3,805,166	9	175,205
	<u>103,855,332</u>	<u>477,120</u>	<u>780,694</u>
Net amount			<u>303,574</u>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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16 VALUABLE PAPERS IN ISSUE

	30.9.2025 VND million	31.12.2024 VND million
Certificates of deposits in VND		
- Less than 1 years	33,300,000	29,000,000
- From 1 year to less than 5 years	-	200,200
Bonds in VND		
- From 5 years and above	750,000	1,250,000
	34,050,000	30,450,200

17 OTHER LIABILITIES

	30.9.2025 VND million	31.12.2024 VND million
Accrued interest and fee payables	4,341,931	2,922,277
Other payables and liabilities	1,857,467	1,330,624
Internal payables	9,322	18,497
External payables	1,473,432	1,100,970
In which:		
- Deferred income	14,677	2,157
- Taxes and others payable to the State (Note 32)	1,030,491	856,402
- Other payables	428,265	242,411
Bonus and welfare fund (*)	374,713	211,157
	6,199,398	4,252,901

(*) Movements of Bonus and welfare fund during the period/year are as follows:

	For the nine-month period ended 30.9.2025 VND million	For the year ended 31.12.2024 VND million
Beginning of period/year	211,157	144,982
Appropriation during the period/year (Note 18)	235,000	110,010
Utilisations during the period/year	(71,444)	(43,835)
End of period/year	374,713	211,157

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**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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18 OWNERS' EQUITY

18.1 Movements in owners' equity

	Funds of credit institution						Foreign exchange differences VND million	Undistributed earnings VND million	Total VND million
	Owners' capital VND million	Share premium VND million	Financial reserve VND million	Supplement charter capital reserve VND million	Total reserves VND million				
As at 1 January 2024	24,957,000	106,167	1,318,509	396,830	1,715,339	-	3,518,333	30,296,839	
Profit for the year	-	-	-	-	-	-	4,816,026	4,816,026	
Share dividends	3,290,000	-	-	-	-	-	(3,290,000)	-	
Increase of capital from share premium	103,000	(103,000)	-	-	-	-	-	-	
Appropriation to reserves	-	-	475,466	475,466	950,932	-	(950,932)	-	
Appropriation to bonus and welfare fund (Note 17)	-	-	-	-	-	-	(110,010)	(110,010)	
As at 31 December 2024	28,350,000	3,167	1,793,975	872,296	2,666,271	-	3,983,417	35,002,855	
Profit for the period	-	-	-	-	-	-	5,405,250	5,405,250	
Increase of capital from shares issued under employee stock ownership plan (i)	100,000	-	-	-	-	-	-	100,000	
Foreign exchange differences	-	-	-	-	-	(330)	-	(330)	
Appropriation to bonus and welfare fund (Note 17) (ii)	-	-	-	-	-	-	(235,000)	(235,000)	
Other decrease (ii)	-	-	-	-	-	-	(4,800)	(4,800)	
As at 30 September 2025	28,450,000	3,167	1,793,975	872,296	2,666,271	(330)	9,148,867	40,267,975	

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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18 OWNERS' EQUITY (CONTINUED)

18.1 Details of owners' capital (continued)

- (i) The Resolution of the General Meeting of Shareholders dated 21 June 2024 and the Board of Directors' Resolution No. 494/2024/NQ-HDQT dated 21 June 2024 approved the implementation of a share issuance plan to increase charter capital. On 28 June 2024, the SBV issued the Official Letter No. 5373/NHNN-TTGSNH approving the Bank's increase in charter capital by the issuance of shares to employees of the Bank under employee stock ownership plan with a total value of VND450,000 million.

On 6 March 2025, the State Securities Commission issued the Notification No. 69/UBCK-QLCB confirming receipt of the report on the results of the share issuance under the employee stock ownership plan, following the Report No. 191/2025/BC-SeABank dated 25 February 2025, with a total of 10,000,000 shares issued equivalent to VND100,000 million. The SBV issued the Decision No. 2206/QĐ-NHNN dated 28 May 2025, regarding the update of charter capital information in the Establishment and Operation Licence of the Bank to VND28,450,000 million.

- (ii) The Resolution of the General Meeting of Shareholders dated 25 April 2025 approved:
- An appropriation to the bonus and welfare fund of VND235,000 million.
 - The use of profit after tax to offset non-deductible expenses for CIT calculation amounting to VND4,800 million.

18.2 Shares

(a) Number of shares

	30.9.2025		31.12.2024	
	Ordinary shares	Preference shares	Ordinary shares	Preference shares
Number of shares registered, issued and in circulation	2,845,000,000	-	2,835,000,000	-

(b) Movements in share capital

	Number of ordinary shares	Ordinary shares by par value VND million
As at 1 January 2024	2,495,700,000	24,957,000
New shares issued	339,300,000	3,393,000
As at 31 December 2024	2,835,000,000	28,350,000
New shares issued	10,000,000	100,000
As at 30 September 2025	2,845,000,000	28,450,000

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.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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18 OWNERS' EQUITY (CONTINUED)

18.2 Shares (continued)

(c) Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders after deducting the appropriations to bonus and welfare fund and preferred shares dividend by the weighted average number of ordinary shares outstanding during the period, adjusted for bonus shares issued during the year after deducting the treasury shares (if any). Details are as follows:

	For the nine-month period ended	
	30.9.2025	30.9.2024
Net profit attributable to shareholders (VND million)	5,405,250	3,595,091
Adjustments to appropriation to bonus and welfare fund (VND million) (*)	(162,158)	(107,853)
	5,243,093	3,487,238
Weighted average of ordinary shares outstanding at the reporting date (shares)	2,842,655,678	2,835,000,000
Basic earnings per share (VND/share)	1,844	1,230

As at the date of the interim consolidated financial statements, the Bank estimated that the amount allocated to the bonus and welfare fund for the six-month period ended 30 September 2025 was equal to 3% of net profit for the period.

(d) Weighted average of ordinary shares outstanding at the reporting date

	For the nine-month period ended	
	30.9.2025	30.9.2024
Number of ordinary shares at the beginning of the period	2,835,000,000	2,495,700,000
Effect of ordinary shares issued for dividend payment in 2023	-	329,000,000
Effect of shares issued from share premium in 2023	-	10,300,000
Effect of shares issued under the employee stock option plan in 2024	7,655,678	-
Weighted average of ordinary shares outstanding at the reporting date (shares)	2,842,655,678	2,835,000,000

(e) Diluted earnings per share

The Bank did not have any potential dilutive ordinary shares during the period and up to the date of these consolidated interim financial statements. Accordingly, diluted earnings per share are equal to basic earnings per share.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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19 INTEREST AND SIMILAR INCOME

	For the nine-month period ended	
	30.9.2025	30.9.2024
	VND million	VND million
Interest income from loans	13,989,087	13,645,212
Interest income from deposits	2,463,763	1,181,519
Interest income from investing in debt securities	1,178,688	449,231
Income from guarantees services	75,239	67,675
Other income from credit activities	142,880	104,090
	17,849,657	15,447,727

20 INTEREST AND SIMILAR EXPENSES

	For the nine-month period ended	
	30.9.2025	30.9.2024
	VND million	VND million
Interest expenses on deposits	7,752,937	5,758,562
Interest expenses on borrowings	1,475,132	1,179,906
Interest expenses from valuable papers in issue	1,273,536	671,689
Other expenses on credit activities	96,084	297,058
	10,597,689	7,907,215

21 FEE AND COMMISSION INCOME

	For the nine-month period ended	
	30.9.2025	30.9.2024
	VND million	VND million
Income from settlement and cash services	247,914	363,475
Income from treasury services	2,845	2,806
Income from insurance agency services	142,680	87,548
Income from other services	346,246	284,123
	739,685	737,952

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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22 FEE AND COMMISSION EXPENSE

	For the nine-month period ended	
	30.9.2025	30.9.2024
	VND million	VND million
Expense for settlement and cash services	74,689	62,919
Expense for treasury services	11,794	13,086
Expense for other services	101,527	82,960
	188,010	158,965

23 NET GAIN FROM TRADING IN FOREIGN CURRENCIES

	For the nine-month period ended	
	30.9.2025	30.9.2024
	VND million	VND million
Income from trading in foreign currencies		
- Income from foreign currency spot trading	660,616	481,393
- Income from gold trading	-	957
- Income from currency derivatives instruments	273,598	774,958
	934,214	1,257,308
Expenses for trading of trading securities		
- Expenses from foreign currency spot trading	(47,323)	(40,743)
- Expenses from gold trading	-	(54)
- Expenses from currency derivatives instruments	(587,273)	(653,626)
	(634,596)	(694,423)
	299,618	562,885

24 NET GAIN FROM TRADING OF TRADING SECURITIES

	For the nine-month period ended	
	30.9.2025	30.9.2024
	VND million	VND million
Income from trading of trading securities	796,660	879,106
Loss from trading of trading securities	(643,309)	(838,073)
Reversal of provision for losses on trading securities	(8,345)	-
	145,006	41,033

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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25 NET GAIN FROM TRADING OF INVESTMENT SECURITIES

	For the nine-month period ended	
	30.9.2025	30.9.2024
	VND million	VND million
Gains from trading investment securities	403,106	916,178
Losses from trading investment securities	(193,286)	(247,496)
Provisions for losses on investment securities	(44,036)	(251,221)
Net gain from trading of investment securities	165,784	417,461

26 NET OTHER INCOME

	For the nine-month period ended	
	30.9.2025	30.9.2024
	VND million	VND million
Income from other activities		
- Income from other derivatives	88,618	122,875
- Income from bad debts previously written off	71,031	58,729
- Income from other activities	91,869	8,950
	251,518	190,554
Expenses for other activities		
- Expenses for other derivatives	(104,363)	(128,882)
- Expenses for other activities	(68,082)	(13,794)
	(172,445)	(142,676)
	79,073	47,878

27 INCOME FROM INVESTMENTS IN OTHER ENTITIES

	For the nine-month period ended	
	30.9.2025	30.9.2024
	VND million	VND million
Income from transfer of subsidiary (*)	2,607,318	-
Dividends received from other long-term investments	8,106	1,284
	2,615,424	1,284

(*) On 3 February 2025, the Bank completed the transfer of 100% of the Bank's capital contribution in Post and Telecommunication Finance Company Limited to the transferee, AEON Financial Service Co., Ltd., with the transfer price of VND4,300 billion. The Bank has received the full amount and recognised the income in the interim consolidated income statement for the period. On 17 July 2025, the Bank and AEON Financial Service Co., Ltd. signed an agreement to liquidate the capital transfer contract.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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28 GENERAL AND ADMINISTRATIVE EXPENSES

	For the nine-month period ended	
	30.9.2025	30.9.2024
	VND million	VND million
Tax, duties and fees	24,045	98,175
Staff expenses	1,776,834	1,584,918
- <i>Salaries and allowance</i>	1,567,920	1,465,854
- <i>Salary related contribution</i>	96,346	88,191
- <i>Benefits in kind</i>	98	286
- <i>Other expenses for employees</i>	112,470	30,587
Expenses for assets	594,880	542,654
- <i>Depreciation and amortisation</i>	134,488	103,253
- <i>Others</i>	460,392	439,401
Administrative expenses	410,211	488,112
- <i>Per diem</i>	25,254	28,953
- <i>Printing materials and papers</i>	13,446	20,467
- <i>Postage and telephone charges</i>	25,366	28,292
- <i>Other expenses</i>	346,145	410,400
Insurance premiums expenses for deposits from customers	104,998	90,527
Goodwill amortisation	5,934	53,404
Others	127,599	132,643
	3,044,501	2,990,433

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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29 CIT

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

	For the nine-month period ended	
	30.9.2025	30.9.2024
	VND million	VND million
Accounting profit before tax	6,739,389	4,508,225
Tax calculated at a rate of 20%	1,347,878	901,645
Adjustments for:		
Income not subject to tax	(1,621)	(257)
Expenses not deductible for tax purposes	159	805
Adjustments for tax payables in previous year	-	259
Adjustments for profit from consolidation	(12,277)	10,682
CIT expenses	<u>1,334,139</u>	<u>913,134</u>
Charged to the interim consolidated income statement:		
CIT - current	1,334,139	913,134
CIT - deferred	-	-
CIT expenses	<u><u>1,334,139</u></u>	<u><u>913,134</u></u>

30 CASH AND CASH EQUIVALENTS

	30.9.2025	31.12.2024
	VND million	VND million
Cash and cash equivalent at vault	1,028,774	963,723
Balances with the SBV	3,791,958	11,299,668
Placements with other credits institutions (including demand deposits and term deposits with original maturity of 3 months or less)	99,334,726	67,919,703
SBV's treasury bills with an original maturity of 3 months or less	-	2,000,000
	<u><u>104,155,458</u></u>	<u><u>82,183,094</u></u>

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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31 EMPLOYEES' REMUNERATION

	30.9.2025 VND million	30.09.2024 VND million
Total number of employees	5,380	5,555
Employees remuneration		
Total salary fund	1,567,920	1,465,854
Other income	12,553	32,857
	1,580,473	1,498,711
Average monthly salary (VND million/person)	32.38	29.32
Average monthly income (VND million/person)	32.64	29.98

32 OBLIGATIONS TO THE STATE

Items	As at 1.1.2025 VND million	Movements during the period			As at 30.9.2025 VND million
		Payables VND million	Payments VND million	Decrease from disposal of subsidiary VND million	
CIT	812,283	1,334,139	(1,122,619)	(14,212)	1,009,591
Value added tax	30,849	73,589	(93,226)	(36)	11,176
Personal income tax	13,270	175,725	(177,586)	(1,685)	9,724
Other taxes	-	65,319	(65,319)	-	-
	856,402	1,648,772	(1,458,750)	(15,933)	1,030,491

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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33 COMMITMENTS

Total amount of effective commitments outstanding as at the interim consolidated statement of financial position date were as follows:

	30.9.2025 VND million	31.12.2024 VND million
Foreign exchange transactions commitments		
- <i>Buying foreign currency commitments</i>	108,641	355,614
- <i>Selling foreign currency commitments</i>	2,634,262	863,634
- <i>Swap commitments - outbound (foreign currencies and VND)</i>	89,739,767	87,067,580
- <i>Swap commitments - inbound (foreign currencies and VND)</i>	89,842,712	87,049,229
Other guarantees	7,493,916	2,228,158
- <i>Sight Letter of credit</i>	7,638,197	2,227,232
- <i>Usance Letter of credit</i>	106,654	116,350
- <i>Less: Marginal deposits</i>	(250,935)	(115,424)
Other commitments	8,550,578	8,516,675
- <i>Payment guarantees</i>	2,837,265	2,810,751
- <i>Contract performance guarantees</i>	2,110,667	1,739,524
- <i>Bidding guarantees</i>	294,464	395,978
- <i>Other guarantees</i>	4,308,180	3,970,349
- <i>Less: Marginal deposits</i>	(999,998)	(399,927)
Other commitments	14,436,225	13,106,548
- <i>Cross currency swap contracts</i>	7,792,764	8,150,314
- <i>Sale and purchase of valuable paper contracts</i>	6,643,461	4,956,234

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34 CONCENTRATIONS OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET ITEMS BY GEOGRAPHICAL AREA

Unit: VND million										
		Deposits and borrowings from other credit institutions					Credit commitments (**)			
		Placements with and loans to other credit institutions	Loans to customers (*)	Trading and investment securities (*)	Long-term investments (*)	Deposits from customers	Derivatives (**)	Valuable papers in issue		
As at 30 September 2025										
	Domestic	99,513,805	233,339,117	11,110,258	59,070	95,002,610	177,537,634	484,218	34,050,000	16,044,494
	Overseas	660,921	223,013	-	-	20,466,179	86,434	-	-	-
		<u>100,174,726</u>	<u>233,562,130</u>	<u>11,110,258</u>	<u>59,070</u>	<u>115,468,789</u>	<u>177,624,068</u>	<u>484,218</u>	<u>34,050,000</u>	<u>16,044,494</u>
As at 31 December 2024										
	Domestic	69,677,648	209,045,993	28,851,879	62,432	68,090,229	168,255,216	103,855,332	30,450,200	11,260,184
	Overseas	566,315	308,650	-	-	17,213,422	64,948	-	-	-
		<u>70,243,963</u>	<u>209,354,643</u>	<u>28,851,879</u>	<u>62,432</u>	<u>85,303,651</u>	<u>168,320,164</u>	<u>103,855,332</u>	<u>30,450,200</u>	<u>11,260,184</u>

(*) These items do not include provisions.

(**) Total contract value.

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
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35 RELATED PARTY DISCLOSURES

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

Related party	Relationship
Thang Long GTC Joint Stock Company	Common member of the Board of Directors
BRG Group Joint Stock Company and its subsidiaries	Common member of the Board of Directors
Vietnam Aircraft Leasing Joint Stock Company	Common member of the Board of Directors
North Hanoi Smart City Development Investment Joint Stock Company	Common member of the Board of Directors

35.1 Related party transactions

The major transactions with related parties incurred during the period are as follows:

	For the nine-month period ended	
	30.9.2025	30.9.2024
	VND million	VND million
Thang Long GTC Joint Stock Company		
Interest expenses on deposits	20,558	11,891
BRG Group Joint Stock Company and its subsidiaries		
Interest expenses on deposits	16,699	16,376
Fee income from guarantees	-	1
Vietnam Aircraft Leasing Joint Stock Company		
Interest expenses on deposits	48,332	11,955
Interest income from loans	-	100
North Hanoi Smart City Development Investment Joint Stock Company		
Interest expenses on deposits	63,024	156,352
Interest income from loans	261,570	-

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35 RELATED PARTY DISCLOSURES (CONTINUED)

35.2 Period/year-end balances with related parties

	30.9.2025 VND million	31.12.2024 VND million
Thang Long GTC Joint Stock Company		
Demand deposits at the Bank	5,436	10,350
Term deposits at the Bank	730,900	419,900
Accrued interest expense on deposits	4,013	5,376
BRG Group Joint Stock Company and its subsidiaries		
Demand deposits at the Bank	136,886	130,614
Term deposits at the Bank	407,199	1,060,830
Accrued interest expense on deposits	12,074	7,668
Vietnam Aircraft Leasing Joint Stock Company		
Demand deposits at the Bank	284,171	6
Term deposits at the Bank	1,863,300	949,495
Accrued interest expense on deposits	26,175	9,353
North Hanoi Smart City Development Investment Joint Stock Company		
Demand deposits at the Bank	82,199	15,526,074
Term deposits at the Bank	2,300,000	-
Accrued interest expense on deposits	11,102	-
Borrowings from the Bank	4,300,000	4,300,000
Accrued interest income from loans	265,987	4,418

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025****36 FINANCIAL RISK MANAGEMENT****36.1 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.

*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.

36.2 Credit risk

Credit risk is the risk of financial loss due to the Bank's customer or counterparty being unable or unwilling to deliver on its payment obligations under a contract or agreement with the Bank and its subsidiary. The Bank's customer or counterparty in this case (including credit institutions and foreign bank branches) has relationship with the Bank in term of being granted credit (including entrusted loans), receiving deposits and issuing corporate bonds.

The credit risk that the Bank exposes arises from the Bank's loans to customers. The level of credit risk is reflected in the carrying value of the assets in the interim consolidated statement of financial positions. In addition, the Bank also exposes credit risks from off-balance sheet in the form of credit commitments and guarantee commitments.

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FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2025****36 FINANCIAL RISK MANAGEMENT (CONTINUED)****36.2 Credit risk (continued)**

The concentration of credit risk (whether on- or off-balance sheet) arising from financial instruments exists in each groups of counterparties when these groups have similar economic characteristics that may cause the ability of these groups to repay their debts to be similarly affected by changes in economic or other conditions.

The main concentrations of credit risk arising by region and by type of customer relate to the Bank's investment, lending and advances, credit commitments and guarantees activities.

36.2.1 Credit risk management and mitigation policies

The Bank controls and manages credit risk by setting credit limits that are consistent with the level of risk the Bank is willing to accept for each customer and for each geographical and industry sector, and by monitoring exposures against those limits.

The Bank has established a credit review process that enables early detection of changes in customer creditworthiness, including regular collateral reviews. Credit limits for each customer are established through the use of a credit rating system, in which each customer is assigned a risk level. This risk level is subject to regular revision and updating.

In order to minimise the risk of concentration of credit, the Bank has policies and procedures in place, including specific guidelines for diversification of its portfolio. Accordingly, the concentration of credit risk is controlled and managed. The Bank also applies selective risk mitigation measures for industries and other relevant factors.

36.2.2 Maximum exposure to credit risk before collateral held or other credit enhancements

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

36.3 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 and its subsidiary. Market risk includes foreign exchange risk, interest rate risk, equity risk and commodity risk.

36.3.1 Foreign exchange risk

The Bank and its subsidiary are 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 interim consolidated income statement.

The Bank and its subsidiary have established position limits for each currency based on the Bank and its subsidiary'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 and its subsidiary to ensure that the currency position is maintained within the established limits.

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36 FINANCIAL RISK MANAGEMENT (CONTINUED)

36.3 Market risk (continued)

36.3.1 Foreign exchange risk (continued)

The tables below disclose the Bank and its subsidiary's assets and liabilities in book value and by currencies at the end of the period/year:

As at 30 September 2025	VND	EUR	USD	Others	Unit: VND million Total
Assets					
Cash on hand, gold, silver, precious stones	845,580	35,850	126,157	21,187	1,028,774
Balances with SBV	3,619,232	-	172,726	-	3,791,958
Placements with and loans to other credit institutions	80,405,568	315,418	19,235,650	218,090	100,174,726
Trading securities	11,110,258	-	-	-	11,110,258
Loans to customers (*)	220,140,119	-	13,422,011	-	233,562,130
Investment securities (*)	25,001,109	-	-	-	25,001,109
Other long-term investments (*)	59,070	-	-	-	59,070
Fixed assets and investment properties	1,511,032	-	-	-	1,511,032
Other assets (*)	7,999,182	468	280,185	-	8,279,835
Total assets	350,691,150	351,736	33,236,729	239,277	384,518,892
Liabilities and equity					
Borrowings from the Government and the SBV	6,713,963	-	-	-	6,713,963
Deposits and borrowings from other credit institutions	90,000,663	-	25,468,126	-	115,468,789
Deposits from customers	175,769,407	176,906	1,537,284	140,471	177,624,068
Derivative financial instruments and other financial liabilities	(2,812,346)	159,258	3,104,115	33,191	484,218
Valuable papers in issue	34,050,000	-	-	-	34,050,000
Other liabilities	5,655,539	128	542,787	944	6,199,398
Capital and reserves	40,267,975	-	-	-	40,267,975
Total liabilities and equity	349,645,201	336,292	30,652,312	174,606	380,808,411
Net on-balance sheet position	1,045,949	15,444	2,584,417	64,671	3,710,481
Off-balance sheet commitment position	-	-	(2,525,030)	(592)	(2,525,622)
Net on/off balance sheet position	1,045,949	15,444	59,387	64,079	1,184,859

(*) These items do not include the provisions.

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36 FINANCIAL RISK MANAGEMENT (CONTINUED)

36.3 Market risk (continued)

36.3.1 Foreign exchange risk (continued)

As at 31 December 2024	VND	EUR	USD	Others	Unit: VND million Total
Assets					
Cash on hand, gold, silver, precious stones	819,034	25,754	103,804	15,131	963,723
Balances with SBV	10,922,509	-	377,159	-	11,299,668
Placements with and loans to other credit institutions	50,312,570	17,516	19,767,638	146,239	70,243,963
Trading securities	8,868,966	-	-	-	8,868,966
Loans to customers (*)	203,812,898	-	5,541,745	-	209,354,643
Investment securities (*)	19,982,913	-	-	-	19,982,913
Other long-term investments (*)	62,432	-	-	-	62,432
Fixed assets and investment properties	1,421,040	-	-	-	1,421,040
Other assets (*)	7,089,219	400	75,662	-	7,165,281
Total assets	303,291,581	43,670	25,866,008	161,370	329,362,629
Liabilities and equity					
Borrowings from the Government and the SBV	2,064,483	-	-	-	2,064,483
Deposits and borrowings from other credit institutions	64,395,066	-	20,908,585	-	85,303,651
Deposits from customers	166,559,433	39,791	1,618,827	102,113	168,320,164
Derivative financial instruments and other financial liabilities	(1,927,762)	-	2,199,608	31,728	303,574
Capital financed or entrusted for investments and loans that the Bank bears risk	1,020	-	-	-	1,020
Valuable papers in issue	30,450,200	-	-	-	30,450,200
Other liabilities	3,858,894	112	393,889	6	4,252,901
Capital and reserves	35,002,855	-	-	-	35,002,855
Total liabilities and equity	300,404,189	39,903	25,120,909	133,847	325,698,848
Net on-balance sheet position	2,887,392	3,767	745,099	27,523	3,663,781
Off-balance sheet commitment position	-	-	(508,020)	-	(508,020)
Net on/off balance sheet position	2,887,392	3,767	237,079	27,523	3,155,761

(*) These items do not include the provisions.

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36 FINANCIAL RISK MANAGEMENT (CONTINUED)

36.3 Market risk (continued)

36.3.2 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 end of period/year. The repricing date and expected maturity date may differ from the contractual date, in particular the maturity date of customer deposits.

As at 30 September 2025	Overdue	Non-interest bearing	Up to 1 month	1-3 months	3-6 months	6-12 months	1-5 years	Over 5 years	Total
									Unit: VND million
Assets									
Cash on hand, gold, silver, precious stones	-	1,028,774	-	-	-	-	-	-	1,028,774
Balances with SBV	-	3,791,958	-	-	-	-	-	-	3,791,958
Placements with and loans to other credit institutions	-	-	80,380,266	19,794,460	-	-	-	-	100,174,726
Trading securities	-	-	11,110,258	-	-	-	-	-	11,110,258
Loans to customers (*)	6,750,706	1,977,206	61,179,665	68,712,126	50,558,661	39,256,978	5,081,257	45,531	233,562,130
Investment securities (*)	350,458	-	899,796	4,521,559	1,134,135	808,748	733,930	16,552,483	25,001,109
Other long-term investments (*)	-	59,070	-	-	-	-	-	-	59,070
Fixed assets and investment properties	-	1,511,032	-	-	-	-	-	-	1,511,032
Other assets (*)	29,254	8,250,581	-	-	-	-	-	-	8,279,835
Total assets	7,130,418	16,618,621	153,569,985	93,028,145	51,692,796	40,065,726	5,815,187	16,598,014	384,518,892
Liabilities									
Borrowings from the Government and the SBV	-	1,977,206	4,667,141	17,016	-	52,600	-	-	6,713,963
Placements and loans from other credit institutions	-	-	74,122,700	26,251,484	9,988,301	5,106,304	-	-	115,468,789
Deposits from customers	-	-	29,594,356	29,775,644	61,512,143	48,211,600	8,529,432	893	177,624,068
Derivative financial instruments and other financial liabilities	-	168,566	-	125,708	-	-	189,944	-	484,218
Valuable papers in issue	-	-	8,000,000	13,000,000	-	12,300,000	750,000	-	34,050,000
Other liabilities	-	6,199,398	-	-	-	-	-	-	6,199,398
Total liabilities	-	8,345,170	116,384,197	69,169,852	71,500,444	65,670,504	9,469,376	893	340,540,436
Interest gap of on-balance sheet items	7,130,418	8,273,451	37,185,788	23,858,293	(19,807,648)	(25,604,778)	(3,654,189)	16,597,121	43,978,456

(*) These items do not include the provisions.

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36 FINANCIAL RISK MANAGEMENT (CONTINUED)

36.3 Market risk (continued)

36.3.2 Interest rate risk (continued)

As at 31 December 2024	Overdue	Non-interest bearing	Up to 1 month	1-3 months	3-6 months	6-12 months	1-5 years	Over 5 years	Total
Assets									
Cash on hand, gold, silver, precious stones	-	963,723	-	-	-	-	-	-	963,723
Balances with SBV	-	11,299,668	-	-	-	-	-	-	11,299,668
Placements with and loans to other credit institutions	-	-	60,881,443	7,362,520	-	2,000,000	-	-	70,243,963
Trading securities	-	-	8,868,966	-	-	-	-	-	8,868,966
Loans to customers (*)	5,318,268	-	71,025,597	56,742,332	50,609,714	18,753,044	6,489,408	416,280	209,354,643
Investment securities (*)	350,458	82,054	2,000,000	525,795	300,199	100,000	2,677,530	13,946,877	19,982,913
Other long-term investments (*)	-	62,432	-	-	-	-	-	-	62,432
Fixed assets and investment properties	-	1,421,040	-	-	-	-	-	-	1,421,040
Other assets (*)	29,277	7,136,004	-	-	-	-	-	-	7,165,281
Total assets	5,698,003	20,964,921	142,776,006	64,630,647	50,909,913	20,853,044	9,166,938	14,363,157	329,362,629
Liabilities									
Borrowings from the Government and the SBV	-	-	-	2,113	68,086	1,994,284	-	-	2,064,483
Placements and loans from other credit institutions	-	-	58,737,674	16,311,838	4,243,725	6,010,414	-	-	85,303,651
Deposits from customers	-	-	31,875,147	40,965,795	46,917,333	41,215,828	7,345,514	547	168,320,164
Derivative financial instruments and other financial liabilities	-	128,378	314	1,688	-	-	173,194	-	303,574
Capital financed or entrusted for investments and loans that the Bank bears risk	-	1,020	-	-	-	-	-	-	1,020
Valuable papers in issue	-	-	500,000	-	94,200	25,906,000	3,950,000	-	30,450,200
Other liabilities	-	4,252,901	-	-	-	-	-	-	4,252,901
Total liabilities	-	4,382,299	91,113,135	57,281,434	51,323,344	75,126,526	11,468,708	547	290,695,993
Interest gap of on-balance sheet items	5,698,003	16,582,622	51,662,871	7,349,213	(413,431)	(54,273,482)	(2,301,770)	14,362,610	38,666,636

(*) These items do not include the provisions.

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36 FINANCIAL RISK MANAGEMENT (CONTINUED)

36.3 Market risk (continued)

36.3.3 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.

36.4 Liquidity risk

Liquidity risk includes the risk of not being able to mobilise assets at appropriate maturity dates and interest rates and the risk of not being able to liquidate an asset at a reasonable price and within a suitable period of time.

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 period/year end date to the contractual maturity date. The amounts presented in the table below are undiscounted contractual cash flows.

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36 FINANCIAL RISK MANAGEMENT (CONTINUED)

36.4 Liquidity risk (continued)

As at 30 September 2025	Overdue		Current					Unit: VND million	
	Over	Up to	1 month	1-3 months	3-12 months	Over 1-5 years	Over 5 years	Total	
	3 months	3 months							
Assets									
Cash on hand, gold, silver, precious stones	-	-	1,028,774	-	-	-	-	1,028,774	
Balances with SBV	-	-	3,791,958	-	-	-	-	3,791,958	
Placements with and loans to other credit institutions	-	-	80,380,266	19,794,460	-	-	-	100,174,726	
Trading securities (*)	-	-	11,110,258	-	-	-	-	11,110,258	
Loans to customers (*)	4,558,015	2,192,691	22,155,473	35,432,557	82,075,379	45,410,762	41,737,253	233,562,130	
Investment securities (*)	350,458	-	99,216	-	630,000	6,133,046	17,788,389	25,001,109	
Other long-term investments (*)	-	-	-	-	-	-	59,070	59,070	
Fixed assets and investment properties	-	-	-	-	-	-	1,511,032	1,511,032	
Other assets (*)	29,254	-	1,242,687	1,248,635	3,810,588	1,530,046	418,625	8,279,835	
Total assets	4,937,727	2,192,691	119,808,632	56,475,652	86,515,967	53,073,854	61,514,369	384,518,892	
Liabilities									
Borrowings from the Government and the SBV	-	-	4,923,301	664,972	1,125,690	-	-	6,713,963	
Placements and loans from other credit institutions	-	-	69,647,280	25,461,704	8,757,560	11,602,245	-	115,468,789	
Deposits from customers	-	-	29,594,356	29,775,644	109,723,743	8,529,432	893	177,624,068	
Derivative financial instruments and other financial liabilities	-	-	155,311	139,077	(114)	189,944	-	484,218	
Valuable papers in issue	-	-	8,000,000	13,000,000	12,300,000	750,000	-	34,050,000	
Other liabilities	-	-	813,261	2,101,396	2,800,195	484,546	-	6,199,398	
Total liabilities	-	-	113,133,509	71,142,793	134,707,074	21,556,167	893	340,540,436	
Net liquidity gap	4,937,727	2,192,691	6,675,123	(14,667,141)	(48,191,107)	31,517,687	61,513,476	43,978,456	

(*) These items do not include the provisions.

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36 FINANCIAL RISK MANAGEMENT (CONTINUED)

36.4 Liquidity risk (continued)

	Overdue		Current				Total
	Over 3 months	Up to 3 months	Up to 1 month	From 1-3 months	Over 3-12 months	Over 1-5 years	
As at 31 December 2024							
Assets							
Cash on hand, gold, silver, precious stones	-	-	963,723	-	-	-	963,723
Balances with SBV	-	-	11,299,668	-	-	-	11,299,668
Placements with and loans to other credit institutions	-	-	60,881,443	7,362,520	2,000,000	-	70,243,963
Trading securities	-	-	8,868,966	-	-	-	8,868,966
Loans to customers (*)	3,959,356	1,358,912	16,787,780	28,805,558	108,365,334	21,203,584	209,354,643
Investment securities (*)	350,458	-	2,082,054	275,795	650,199	13,946,877	19,982,913
Other long-term investments (*)	-	-	-	-	-	62,432	62,432
Fixed assets and investment properties	-	-	-	-	-	1,419,136	1,421,040
Other assets (*)	29,277	-	673,416	603,815	3,423,009	760,763	7,165,281
Total assets (*)	4,339,091	1,358,912	101,557,050	37,047,688	114,438,542	37,392,792	329,362,629
Liabilities							
Borrowings from the Government and the SBV	-	-	-	2,113	2,062,370	-	2,064,483
Placements and loans from other credit institutions	-	-	48,323,263	16,184,833	7,587,034	1,905,076	85,303,651
Deposits from customers	-	-	31,875,147	40,965,795	88,133,161	547	168,320,164
Derivative financial instruments and other financial liabilities	-	-	(28,368)	(149,257)	308,005	-	303,574
Capital financed or entrusted for investments and loans that the Bank bears risk	-	-	-	-	-	-	-
Valuable papers in issue	-	-	500,000	-	26,000,200	1,020	30,450,200
Other liabilities	-	-	584,668	667,830	2,718,860	16,137	4,252,901
Total liabilities	-	-	81,254,710	57,671,314	126,809,630	1,921,760	290,695,993
Net liquidity gap	4,339,091	1,358,912	20,302,340	(20,623,626)	(12,371,088)	35,471,032	38,666,636

(*) These items do not include the provisions.

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A segment is a component determined separately by the Bank and its subsidiary which is engaged in providing related products or services (business segment) or providing products or services in a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from those of other segments.

37.1 Geographical segment reporting

The Bank and its subsidiary' business activities are mainly carried out within the territory of Vietnam. Therefore, the risks and returns of the Bank and its subsidiary are not affected by differences arising from the Bank's operations in different geographical areas. Therefore, the Board of Management of the Bank determines that the Bank and its subsidiary have only one geographical segment, which is Vietnam. Therefore, the Bank does not present geographical segment information.

37.2 Business segment reporting

For management purposes, the Bank and its subsidiary are organised into segments based on the following areas:

- Banking activities: products and services provided to customers are as follows including mobilising deposits; providing credit; settlement services via accounts and other banking activities.
- Finance company activities: consumer lending and other financial activities.
- Debt management and asset exploitation activities.

Segment reporting by business segment for the nine-month period ended 30 September 2025 and for the nine-month period ended 30 September 2024 are presented in the following table:

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37 SEGMENT REPORTING (CONTINUED)

37.2 Business segment reporting (continued)

No.	ITEMS	Banking operations	Finance company operations	Debt management and asset exploitation	Elimination for inter-segment transactions	Total
For the nine-month period ended 30 September 2025						
I.	Revenue	21,918,442	26,453	78,463	43,334	22,066,692
1.	Interest and similar income	17,813,807	25,138	31,806	(21,094)	17,849,657
2.	Fee and commission income	701,990	145	40,440	(2,890)	739,685
3.	Income from other business activities	3,402,645	1,170	6,217	67,318	3,477,350
II.	Expense	(13,968,894)	(24,617)	(27,184)	18,050	(14,002,645)
1.	Interest and similar expenses	(10,604,460)	(13,050)	(1,273)	21,094	(10,597,689)
2.	Fee and commission expenses	(166,542)	(18)	(21,450)	-	(188,010)
3.	Other direct business expenses	(172,198)	(33)	(214)	-	(172,445)
4.	Operating expenses	(3,025,694)	(11,516)	(4,247)	(3,044)	(3,044,501)
Operating results before allowance expenses for credit losses		7,949,548	1,836	51,279	61,384	8,064,047
Allowance expenses for credit losses		(1,323,932)	(726)	-	-	(1,324,658)
Segment profit before tax		6,625,616	1,110	51,279	61,384	6,739,389
As at 30 September 2025						
I.	Assets	381,275,683	-	1,285,891	(1,753,163)	380,808,411
1.	Cash on hand, gold, silver, precious stones	1,028,743	-	31	-	1,028,774
2.	Placements with and loans to other credit institutions	100,174,726	-	683,645	(683,645)	100,174,726
3.	Loans to customers	230,285,992	-	-	-	230,285,992
4.	Trading securities and investment securities	35,607,062	-	99,216	-	35,706,278
5.	Fixed assets	1,433,932	-	-	-	1,433,932
6.	Other assets	12,745,228	-	502,999	(1,069,518)	12,178,709
II.	Liabilities	341,157,513	-	136,087	(753,164)	340,540,436
1.	Borrowings from the Government and the SBV	6,713,963	-	-	-	6,713,963
2.	Placements and borrowings from other credit institutions	115,468,789	-	-	-	115,468,789
3.	Deposits from customers	178,307,713	-	-	(683,645)	177,624,068
4.	Valuable papers in issue	34,050,000	-	-	-	34,050,000
5.	Other liabilities	6,617,048	-	136,087	(69,519)	6,683,616

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37 SEGMENT REPORTING (CONTINUED)

37.2 Business segment reporting (continued)

Business segment reporting (continued)

No.	ITEMS	Banking operations	Finance company operations	Debt management and asset exploitation	Elimination for inter-segment transactions	Total
For the nine-month period ended 30 September 2024						
I.	Revenue	16,331,208	1,141,810	41,286	(115,408)	17,398,896
1.	Interest and similar income	14,429,512	1,115,674	15,072	(112,531)	15,447,727
2.	Fee and commission income	697,461	19,238	24,130	(2,877)	737,952
3.	Income from other business activities	1,204,235	6,898	2,084	-	1,213,217
II.	Expense	(10,957,687)	(283,519)	(20,087)	62,004	(11,199,289)
1.	Interest and similar expenses	(7,922,436)	(97,192)	(118)	112,531	(7,907,215)
2.	Fee and commission expenses	(146,603)	(1,020)	(11,342)	-	(158,965)
3.	Other direct business expenses	(139,391)	(1,136)	(2,149)	-	(142,676)
4.	Operating expenses	(2,749,257)	(184,171)	(6,478)	(50,527)	(2,990,433)
Operating results before allowance expenses for credit losses						
	Allowance expenses for credit losses	5,373,521 (992,528)	858,291 (698,854)	21,199 -	(53,404) -	6,199,607 (1,691,382)
Segment profit before tax						
		4,380,993	159,437	21,199	(53,404)	4,508,225
As at 31 December 2024						
III.	Assets	326,737,746	4,607,900	1,169,428	(6,816,226)	325,698,848
1.	Cash on hand, gold, silver, precious stones	963,692	-	31	-	963,723
2.	Placements with and loans to other credit institutions	73,373,963	604,217	526,104	(4,260,321)	70,243,963
3.	Loans to customers	202,251,998	3,821,212	-	-	206,073,210
4.	Trading securities and investment securities	28,340,556	82,054	76,561	-	28,499,171
5.	Fixed assets	1,364,327	2,703	-	-	1,367,030
6.	Other assets	20,443,210	97,714	566,732	(2,555,905)	18,551,751
IV.	Liabilities	291,781,448	3,177,189	60,604	(4,323,248)	290,695,993
1.	Borrowings from the Government and the SBV	2,064,483	-	-	-	2,064,483
2.	Placements and borrowings from other credit institutions	85,907,868	3,130,000	-	(3,734,217)	85,303,651
3.	Deposits from customers	168,846,121	147	-	(526,104)	168,320,164
4.	Capital financed or entrusted for investments and loans that the Bank bears risk	-	1,020	-	-	1,020
5.	Valuable papers in issue	30,450,200	-	-	-	30,450,200
6.	Other liabilities	4,512,776	46,022	60,604	(62,927)	4,556,475

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH ENDED 30 SEPTEMBER 2025

The interim consolidated financial statements were approved by the Board of Management of the Bank on 30 October 2025.



Nghiem Thi Thu Nga
Preparer



Nguyen Thi Hoai Phuong
Chief Accountant



Le Quoc Long
General Director
October 2025



