Ngân hàng TMCP Hàng Hải Việt Nam (MSB)
54A Nguyễn Chí Thanh, Quận Đống Đa, Hà Nội
Tel: (024) 3771 8989 • Fax: (024) 3771 8899

Số/No: 8619/2026/CV-TGĐ5

Hà Nội, ngày 30 tháng 7 năm 2026

Hanoi, 30 July 2026

V/v: *Giải trình nguyên nhân lợi nhuận sau thuế thay đổi từ 10% so với năm trước/cùng kỳ năm trước/*
Additional explanation of the reason for profit after tax change by more than 10% compared to previous year/same period of previous year

Kính gửi: Ủy ban Chứng khoán Nhà nước

To: State Securities Commission of Vietnam

Thực hiện Thông tư 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính về việc hướng dẫn công bố thông tin trên thị trường chứng khoán:

Pursuant to Circular 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance on guidance on information disclosure on the stock market:

Ngân hàng TMCP Hàng Hải Việt Nam (MSB) xin giải trình nguyên nhân lợi nhuận sau thuế thu nhập doanh nghiệp tại Báo cáo kết quả hoạt động kinh doanh hợp nhất 6 tháng đầu năm 2026 thay đổi trên 10% so với cùng kỳ năm 2025 như sau:

Vietnam Maritime Commercial Joint Stock Bank (MSB) would like to explain the reason why the profit after tax in the consolidated statement of profit or loss for the first six months of 2026 changed by more than 10% compared to the same period in 2025 as follows:

1. Lợi nhuận sau thuế tại Báo cáo kết quả hoạt động kinh doanh **hợp nhất** 6 tháng đầu năm 2026 tăng 261.732 triệu đồng (10,46%) so với cùng kỳ năm 2025, chủ yếu do: thu nhập lãi thuần tăng 1.110.121 triệu đồng (21,82%) và lãi thuần từ hoạt động kinh doanh khác tăng 125.801 triệu đồng (55,09%). Đồng thời, thu nhập thuần từ hoạt động dịch vụ giảm 365.197 triệu đồng (40,19%), lãi thuần từ kinh doanh ngoại hối giảm 416.865 triệu đồng (83,19%) và lãi/(lỗ) thuần từ mua bán chứng khoán đầu tư giảm 202.724 triệu đồng (304,95%) so với cùng kỳ năm 2025. Ngoài ra, chi phí hoạt động tăng 46.131 triệu đồng (1,82%) và chi phí dự phòng giảm 44.684 triệu đồng (4,13%) so với cùng kỳ năm 2025.

   Profit after tax in the consolidated statement of profit or loss for the six-month period ended 30 June 2026 increased by VND 261,732 million (10.46%) compared to the same period in 2025, mainly due to: net interest and similar income increased by VND 1,110,121 million (21.82%) and net gain from other operating activities increased by VND 125,801 million (55.09%). Meanwhile, net fee and commission income decreased by VND 365,197 million (40.19%), net gain from trading of foreign currencies decreased by VND 416,865 million (83.19%), and net gain/(loss) from investment *securities decreased by VND 202,724 million (304.95%) compared to the same period in 2025. In addition, operating expenses increased by VND 46,131 million (1.82%) and provision expenses decreased by VND 44,684 million (4.13%) compared to the same period in 2025.*

Trên đây là giải trình của MSB

Above is MSB's explanation.

Trân trọng.

Sincerely!

TL. TỔNG GIÁM ĐỐC
Authorized of Chief Executive Officer

Nơi nhận/ Recipients:
- *Như kính gửi/ As directed;*
- *Chủ tịch HĐQT; BKS/ Chairman, Board of Supervision;*
- *Tổng Giám đốc/ Chief Executive Officer;*
- *Lưu BCTC; Văn thư/ Stored in the FRD; Documents.*

M.S.D.N: 0200124891-C.T.C.P
NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN HÀNG HẢI VIỆT NAM
THÀNH PHỐ HÀ NỘI

GIÁM ĐỐC
KHỐI QUẢN LÝ TÀI CHÍNH
NGUYỄN THỊ THU HẰNG

NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN HÀNG HẢI VIỆT NAM

Digitally signed by NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN HÀNG HẢI VIỆT NAM
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MSB

Vietnam Maritime Commercial Joint Stock Bank

Interim consolidated financial statements

For the six-month period ended 30 June 2026

July 2026

Vietnam Maritime Commercial Joint Stock Bank

GENERAL INFORMATION

THE BANK INFORMATION

Vietnam Maritime Commercial Joint Stock Bank ("the Bank") is a joint stock commercial bank incorporated and registered in the Socialist Republic of Vietnam.

The Bank operates under Banking License No. 26/NH-GP issued by the State Bank of Vietnam ("SBV") on 28 May 2026, replacing Establishment and Operation License No. 0001/NH-GP dated 8 June 1991, and was most recently amended by Decision No. 63/QD-QLGS5 dated 29 June 2026. The Bank's operating term is 99 years from 8 June 1991. The Bank operates under Business Registration Certificate No. 0200124891, which has been amended from time to time, with the latest amendment dated 13 January 2023.

The current principal activities of the Bank are to perform banking services including mobilizing and receiving short, medium and long-term deposits from organizations and individuals; making short, medium and long-term loans to organizations and individuals based on the nature and capability of the Bank's capital; conducting foreign exchange transactions; international trade finance services; discounting of commercial papers, bonds and other valuable papers; conducting payments and treasury services; performing capital contributions, share purchases, securities investments and other banking services as approved by the SBV.

Charter capital

As at 30 June 2026, charter capital of the Bank was VND 31,200,000 million (31 December 2025: VND 31,200,000 million).

Location and operational network

The Bank's Head Office is located at 54A Nguyen Chi Thanh Street, Lang Ward, Hanoi, Vietnam.

As at 30 June 2026, the Bank has one (01) Head Office, sixty-two (62) branches, one hundred and ninety-eight (198) transaction offices nationwide (as at 31 December 2025, the Bank has one (01) Head Office, sixty-two (62) branches, one hundred and ninety-eight (198) transaction offices nationwide).

BOARD OF DIRECTORS

Members of the Board of Directors of the Bank as at 30 June 2026 are as follows:

Name	*Position*
Mr. Tran Anh Tuan	Chairman
Mr. Nguyen Hoang An	Vice - Chairman
Ms. Nguyen Huong Loan	Vice - Chairman
Mr. Nguyen Hoang Linh	Member
Ms. Le Thi Lien	Member
Mr. Vo Tan Long	Member
Mr. Ta Ngoc Da	Independent Member

BOARD OF SUPERVISION

Members of the Board of Supervision of the Bank as at 30 June 2026 are as follows:

Name	*Position*
Ms. Pham Thi Thanh	Head of the Board of Supervision
Ms. Chu Thi Dam	Member
Ms. Le Thanh Ha	Member
Ms. Nguyen Thi Hai Binh	Member
Ms. Hoang Thi Mai Thao	Member

THE EXECUTIVE COUNCIL

Members of the Executive Council of the Bank as at 30 June 2026 are as follows:

Name	*Position*
Mr. Nguyen Hoang Linh	Chief Executive Officer
Ms. Nguyen Ha Thanh	Deputy Chief Executive Officer - Chief Operating Officer
Ms. Nguyen Thi My Hanh	Deputy Chief Executive Officer - Head of Retail Banking Division
Mr. Hoang Viet Phuong	Head of Corporate Banking Division
Mr. Bui Duc Quang	Head of Credit Management Banking Division
Ms. Nguyen Thi Vi Anh	Head of Financial Institution Banking Division
Ms. Nguyen Thi Thu Hang	Head of Financial Management Division
Mr. Nguyen Quoc Khanh	Chief Technology Officer
Mr. Nguyen Ngoc Cuong	Chief Human Resources Officer
Mr. Nguyen Tien Duc	Chief Risk Officer
Mr. Vu Ngoc Bong Lai	Head of Strategy and Innovation Division

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 June 2026

	Notes	30 June 2026 VND million	31 December 2025 VND million
ASSETS			
Cash, gold and gemstones	**5**	**2,284,648**	**1,458,540**
Balances with the State Bank of Vietnam ("SBV")	**6**	**7,136,650**	**9,819,956**
Due from banks	**7**	**74,610,124**	**73,968,963**
Placements with other credit institutions ("CIs")		63,589,023	59,247,924
Loans to other CIs		11,021,101	14,721,039
Loans to customers		**227,417,123**	**202,358,240**
Loans to customers	9	230,420,314	205,208,835
Provision for credit losses of loans to customers	10	(3,003,191)	(2,850,595)
Investment securities	**11**	**96,119,146**	**97,293,272**
Available-for-sale securities		96,121,966	97,307,982
Provision for investment securities		(2,820)	(14,710)
Long-term investments	**12**	**8,627**	**1,236**
Other long-term investments		14,471	1,236
Provision for impairment of long-term investments		(5,844)	-
Fixed assets		**663,847**	**497,775**
Tangible fixed assets	13	307,499	288,169
Cost		*892,605*	*837,302*
Accumulated depreciation		*(585,106)*	*(549,133)*
Intangible fixed assets	14	356,348	209,606
Cost		*883,821*	*707,800*
Accumulated amortization		*(527,473)*	*(498,194)*
Other assets	**15**	**32,758,421**	**22,275,959**
Receivables		19,075,829	11,435,399
Interest and fee receivables		12,416,173	10,202,761
Other assets		1,304,492	674,780
Provision for other assets		(38,073)	(36,981)
TOTAL ASSETS		**440,998,586**	**407,673,941**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2026

	Notes	30 June 2026 VND million	31 December 2025 VND million
LIABILITIES			
Borrowings from the Government and the SBV	**17**	**29,874,170**	**23,066,596**
Deposits and borrowings from the Government and the SBV		15,953,257	23,066,596
Sale and Repurchase transactions of Government bonds with the State Treasury		13,920,913	-
Due to banks	**18**	**123,320,445**	**108,610,209**
Deposits from other CIs		86,427,067	79,154,266
Borrowings from other CIs		36,893,378	29,455,943
Customer deposits	**19**	**204,674,379**	**196,671,626**
Derivative and other financial liabilities	**8**	**405,276**	**433,514**
Valuable papers issued	**20**	**29,860,512**	**29,634,109**
Other liabilities		**7,617,295**	**6,811,829**
Interest and fee payables		5,703,930	4,341,024
Other payables and liabilities	21	1,913,365	2,470,805
TOTAL LIABILITIES		**395,752,077**	**365,227,883**
OWNERS' EQUITY			
Capital		31,234,068	31,234,068
- *Charter capital*		*31,200,000*	*31,200,000*
- *Capital expenditure fund*		*608*	*608*
- *Share premium*		*33,460*	*33,460*
Reserves		5,464,230	4,393,879
Impact of exchange rate fluctuation		35,671	-
Retained earnings		8,512,540	6,818,111
TOTAL OWNERS' EQUITY	**23**	**45,246,509**	**42,446,058**
TOTAL LIABILITIES AND OWNERS' EQUITY		**440,998,586**	**407,673,941**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
as at 30 June 2026

OFF-STATEMENT OF FINANCIAL POSITION ITEMS

	Notes	*30 June 2026 VND million*	*31 December 2025 VND million*
1. Credit guarantees	37	171,477	179,186
2. Foreign exchange commitments	37	576,191,939	563,818,271
2.1 Foreign exchange commitments - buy		*7,609,146*	*9,059,474*
2.2 Foreign exchange commitments - sell		*7,612,820*	*9,058,693*
2.3 Swap contracts		*560,969,973*	*545,700,104*
3. Letters of credit	37	17,679,038	7,543,173
4. Other guarantees	37	39,726,838	41,177,703
5. Other commitments	37	29,118,228	23,252,578
6. Uncollected interests and fee receivables	38	1,772,321	1,564,242
7. Bad debts written off	39	21,077,176	19,262,555
8. Other assets and documents	40	88,769,037	111,663,492

Prepared by:

Ms. Phi Thi Hanh
Financial Reporting Manager

Reviewed by:

Ms. Do Thi Tuyet Nhung
Chief Accountant

Approved by:

NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN HÀNG HẢI VIỆT NAM

Ms. Nguyen Thi Thu Hang
Head of Financial Management Division

Hanoi, Vietnam

30 July 2026

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS
for the six-month period ended 30 June 2026

		The 2nd Quarter		*Accumulated from the beginning of the year*	
	Notes	*2026 VND million*	*2025 VND million*	*2026 VND million*	*2025 VND million*
Interest and similar income	24	7,304,115	5,107,790	14,079,437	10,020,489
Interest and similar expenses	25	(4,302,879)	(2,522,951)	(7,880,692)	(4,931,865)
Net interest and similar income		**3,001,236**	**2,584,839**	**6,198,745**	**5,088,624**
Fee and commission income		513,770	642,947	930,064	1,177,247
Fee and commission expenses		(218,121)	(151,111)	(386,475)	(268,461)
Net fee and commission income	**26**	**295,649**	**491,836**	**543,589**	**908,786**
Net (losses)/gains from trading of foreign currencies	**27**	**(34,493)**	**245,941**	**84,220**	**501,085**
Net losses from trading securities	**28**	**-**	**(15)**	**-**	**(74)**
Net (losses)/gains from investment securities	**29**	**(52,487)**	**77,770**	**(136,246)**	**66,478**
Other operating income		190,006	151,854	374,170	250,665
Other operating expenses		(4,913)	(16,936)	(20,013)	(22,309)
Net gains from other operating activities	**30**	**185,093**	**134,918**	**354,157**	**228,356**
Operating expenses	**31**	**(1,324,749)**	**(1,304,052)**	**(2,584,237)**	**(2,538,106)**
Net profit before provision for credit losses		**2,070,249**	**2,231,237**	**4,460,228**	**4,255,149**
Credit loss expenses		(537,961)	(689,083)	(1,037,525)	(1,082,209)
PROFIT BEFORE TAX		**1,532,288**	**1,542,154**	**3,422,703**	**3,172,940**
Current corporate income tax ("CIT") expenses	32	(281,685)	(304,662)	(657,878)	(669,847)
Total CIT expenses		**(281,685)**	**(304,662)**	**(657,878)**	**(669,847)**
PROFIT AFTER TAX		**1,250,603**	**1,237,492**	**2,764,825**	**2,503,093**
Basic earnings per share (VND/share)	**33**	**401**	**397**	**886**	**802**

Prepared by:	Reviewed by:	Approved by:
Ms. Phi Thi Hanh Financial Reporting Manager	Ms. Do Thi Tuyet Nhung Chief Accountant	Ms. Nguyen Thi Thu Hang Head of Financial Management Division

M.S.D.N: 0200124891 C.T.C.P. NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN HÀNG HẢI VIỆT NAM THÀNH PHỐ HÀ NỘI

Hanoi, Vietnam

30 July 2026

INTERIM CONSOLIDATED CASH FLOW STATEMENT
for the six-month period ended 30 June 2026

	Notes	Accumulated from the beginning of the year 2026 VND million	2025 VND million
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest and similar receipts		12,163,875	8,228,477
Interest and similar payments		(6,517,786)	(4,553,926)
Net fee and commission receipts		245,740	700,258
Net receipts from trading of foreign currencies, gold and securities		(63,915)	565,127
Other operating expenses		(363,764)	(458,661)
Recoveries from bad debts previously written-off		150,824	162,164
Payments of operating and personnel expenses		(2,441,393)	(2,392,996)
Corporate income tax paid	32	(1,080,502)	(1,056,855)
Net cash flows from operating activities before changes in operating assets and liabilities		**2,093,079**	**1,193,588**
Changes in operating assets		***(26,070,799)***	***(19,736,986)***
Decrease in due from banks		3,699,939	1,965,418
Decrease in trading securities		4,158,719	2,963,887
Increase in loans to customers		(25,212,474)	(24,263,424)
Utilization of provision to write off (loans to customers, securities, long-term investments and other receivables)		(883,942)	(1,105,697)
(Increase)/Decrease in other assets		(7,833,041)	702,830
Changes in operating liabilities		***29,619,235***	***19,129,730***
Increase/(Decrease) in borrowings from the Government and the SBV		6,807,574	(235,438)
Increase/(Decrease) in due to banks		14,710,236	(6,202,037)
Increase in customer deposits		8,002,753	19,817,450
Increase in valuable papers issued (excluding valuable papers issued for financing activities)		226,403	5,888,200
(Decrease)/Increase in derivative financial instruments		(28,238)	80,162
Decrease in other liabilities		(99,448)	(218,588)
Utilization of reserves		(45)	(19)
Net cash flows from in operating activities		**5,641,515**	**586,332**

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)
for the six-month period ended 30 June 2026

		Accumulated from the beginning of the year	
	Notes	*2026 VND million*	*2025 VND million*
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets		(209,276)	(69,772)
Proceeds from disposal of fixed assets		1,929	1,425
Payments for investment in other entities		(13,236)	-
Proceeds from investment in other entities		-	15,814
Net cash flows used in investing activities		**(220,583)**	**(52,533)**
Net cash flows during the period		**5,420,932**	**533,799**
Cash and cash equivalents at the beginning of the period		**72,471,062**	**60,947,858**
Impact of exchange rate fluctuation		**35,671**	**(8,512)**
Cash and cash equivalents at the end of the period	**34**	**77,927,665**	**61,473,145**

Prepared by:	Reviewed by:	Approved by:
Ms. Phi Thi Hanh Financial Reporting Manager	Ms. Do Thi Tuyet Nhung Chief Accountant	Ms. Nguyen Thi Thu Hang Head of Financial Management Division

M.S.D.N: 0200124891 T.C.P NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN HÀNG HẢI VIỆT NAM THÀNH PHỐ HÀ NỘI

Hanoi, Vietnam

30 July 2026

1. THE BANK INFORMATION

Vietnam Maritime Commercial Joint Stock Bank ("the Bank") is a joint stock commercial bank incorporated and registered in the Socialist Republic of Vietnam.

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Charter capital

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Location and operational network

The Bank's Head Office is located at 54A Nguyen Chi Thanh Street, Lang Ward, Hanoi, Vietnam.

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Subsidiaries

As at 30 June 2026, the Bank had one (01) subsidiary as follows:

No.	*Company name*	*Enterprise Registration Certificate*	*Business sector*	*% owned by the Bank*
1	TNEX Finance Company Limited ("TNEX FINANCE")	No. 0301516782 initially issued on 01 December 2010 and amended for the 8th time on 01 February 2024 by the Hanoi Department of Planning and Investments	Other financial activities	100%

Employees

Total number of employees of the Bank as at 30 June 2026 was 6,631 persons (as at 31 December 2025: 6,843 persons).

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1 Fiscal year

The Bank's fiscal year starts on 01 January and ends on 31 December.

2.2 Accounting currency

The currency used in the preparation of the consolidated financial statements of the Bank is Vietnam dong ("VND"). For purpose of preparing the consolidated financial statements as at 30 June 2026, all amounts are rounded to the nearest million and presented in VND million. The presentation makes no impact on readers' view of the consolidated financial position, consolidated operational results and consolidated cash flows of the Bank and its subsidiary.

3. ACCOUNTING STANDARDS AND SYSTEM

3.1 Statement of compliance

The Bank's Executive Council confirms that the accompanying consolidated financial statements have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System for Credit Institutions and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements.

3.2 Basis of preparation

The consolidated financial statements of the Bank are prepared in accordance with the Accounting System applicable to Credit Institutions required under Decision No. 479/2004/QD-NHNN issued on 29 April 2004; Circular No. 10/2014/TT-NHNN dated 20 March 2014; Circular No. 22/2017/TT-NHNN dated 29 December 2017 and Circular No. 27/2021/TT-NHNN dated 31 December 2021 amending and supplementing Decision No. 479/2004/QD-NHNN; Decision No. 16/2007/QD-NHNN dated 18 April 2007; Circular No. 49/2014/TT-NHNN amending and supplementing a number of articles of Decision No. 16/2007/QD-NHNN and the chart of account system for Credit Institutions issued in connection with Decision No. 479/2004/QD-NHNN by the Governor of the State Bank of Vietnam; Decree No. 135/2025/ND-CP dated 12 June 2025; Circular No. 16/2018/TT-BTC dated 07 February 2018 on guidelines for financial regulations applied to credit institutions and Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QD-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series No. 1);
- Decision No. 165/2002/QD-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series No. 2);
- Decision No. 234/2003/QD-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series No. 3);
- Decision No. 12/2005/QD-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series No. 4); and
- Decision No. 100/2005/QD-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series No. 5).

The accompanying consolidated financial statements have been prepared using accounting principles, procedures and reporting practices generally accepted in Vietnam. Accordingly, the accompanying consolidated financial statements and their utilization are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position, results of consolidated operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

3. ACCOUNTING STANDARDS AND SYSTEM (continued)

3.2 *Basis of preparation* (continued)

Items that are not presented in these consolidated financial statements regarding the financial reporting regime for credit institutions as required by Decision No. 16/2007/QD-NHNN dated 18 April 2007, Circular No. 49/2014/TT-NHNN dated 31 December 2014 and Circular No. 27/2021/TT-NHNN dated 31 December 2021 issued by the SBV indicate nil balance.

3.3 *Basis of assumptions and uses of estimates*

The preparation of the consolidated financial statements requires the Bank's Executive Council to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities. These estimates and assumptions also affect the income, expenses and the resultant provision. Such estimates are necessarily based on assumptions involving varying degrees of subjectivity and uncertainty and actual results may differ resulting in future changes in such estimates and assumptions.

3.4 *Basis of consolidation*

The consolidated financial statements comprise the financial statements of the Bank and its subsidiary for the period ended 30 June 2026.

Subsidiary is fully consolidated from the acquisition date, on which the Bank obtains control and continue to be consolidated until the Bank terminates the control.

The financial statements of the Bank and its subsidiary are prepared for the same reporting period, using consistent accounting policies.

All intra-company balances, income and expenses and unrealized gains or losses resulting from intra-company transactions are eliminated in full. Non-controlling interest represents the portion of net results of operations and net assets are not owned, by the Bank and are presented separately in the consolidated statement of profit or loss and within equity in the consolidated statement of financial position.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 *Changes in accounting policies and disclosures*

The accounting policies adopted by the Bank in the preparation of the consolidated financial statements are consistent with those followed in the preparation of the Bank's consolidated financial statements for the year ended 31 December 2025.

4.2 *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand, gold, balances with the SBV, demand deposits and placements with other credit institutions with an original maturity of three months or less from the transaction date, securities with recovery or maturity of three months or less from date of purchase which can be converted into a known amount of cash and do not bear the liquidity risk as at the date of these consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3 Due from banks

Due from banks are disclosed and presented based on the principal balance at the end of the period.

The classification of credit risk for due from banks is implemented in accordance with Circular No. 31/2024/TT-NHNN ("Circular 31") dated 30 June 2024, guiding classifications of assets in operations of commercial banks, non-bank credit institutions and foreign bank branches.

The provision for credit losses for due from banks is implemented in accordance with Decree No. 86/2024/ND-CP ("Decree 86") dated 11 July 2025, guiding the level and method of risk provisioning and the use of provisions against credit risks in the operations of credit institutions and foreign bank branches and cases where credit institutions allocate interest receivables that must be written off. Accordingly, the Bank makes specific provisions for placements with (except for current accounts at other domestic CIs, and foreign bank's branches in Vietnam) and loans to other CIs according to the described policy stated in *Note 4.5.*

According to Decree 86, the Bank is not required to make a general provision for due from banks.

4.4 Loans to customers and debts purchased

Loans to customers are presented at the principal amounts outstanding at the end of the period.

Provision for credit losses of loans to customers is accounted and presented in a separate line in the consolidated statement of financial position.

Short-term loans have maturity of less than or equal to one year from disbursement date. Medium-term loans have maturity from one to five years from disbursement date. Long-term loans have maturity of more than five years from disbursement date.

Debts purchased are disclosed at cost which is the purchase price of the debts.

Loan classification is made according to Circular 31 and provision for credit losses is made according to Decree 86 as presented in *Note 4.5.*

4.5 Classification, level and method for making provision for credit losses

Debt classification

The classification of due from banks (except for current accounts), direct and entrusted investments in unlisted corporate bonds, loans to customers, debts purchased, Usance Payable At Sight Letter of Credit and entrustments for credit granting (collectively called "debts") is made in compliance with Article 10 of Circular 31.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Classification, level and method for making provision for credit losses (continued)

Specific provision

Specific provision is made based on the principal balance less discounted value of collaterals multiplied by provision rates which are determined based on the debt classification results. The specific provision rates for each group are presented as follows:

Group		Description	Provision rate
1	Current	(a) Current debts are assessed as fully and timely recoverable for both principals and interests; or (b) Debts are overdue for a period of less than 10 days and assessed as fully recoverable for both overdue principals and interests, and fully and timely recoverable for both remaining principals and interests.	0%
2	Special mention	(a) Debts are overdue for a period of 90 days or less, other than those specified in Point (b) of Loan Group 1; or (b) Undue debts whose repayment terms are restructured for the first time.	5%
3	Sub-standard	(a) Debts are overdue for a period of between 91 days and 180 days; or (b) Undue debts whose repayment terms are extended for the first time; or (c) Debts which interests are exempted or reduced because customers do not have sufficient capability to repay all interests under credit contracts; or (d) Debts under one of the following cases which have not been recovered in less than 30 days from the date the bank signs the debt recovery document (hereinafter referred to as the date of recovery decision): ► Debts made incompliance with Clause 1, 3, 4, 5, 6 under Article 134 of Law on Credit Institutions; or ► Debts made incompliance with Clause 1, 2, 3, 4 under Article 135 of Law on Credit Institutions; or ► Debts made incompliance with Clauses 1, 2, 5, 9 under Article 136 of Law on Credit Institutions. (e) Debts are required to be recovered according to regulatory inspection conclusions; or (f) Debts are required to be recovered as follows the before-due recovery decision of the Bank due to customers' breach of the agreement with the Bank but still outstanding with an overdue for a period of less than 30 days from the date of recovery decision; or (g) At the request of the SBV based on regulatory inspection, supervision results and relevant credit information.	20%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Classification, level and method for making provision for credit losses* (continued)

Specific provision (continued)

Group		Description	Provision rate
4	Doubtful	(a) Debts are overdue for a period of between 181 days and 360 days; or (b) Debts whose repayment terms are restructured for the first time but still overdue for a period of up to 90 days under that restructured repayment term; or (c) Debts whose repayment terms are restructured for the second time; or (d) Debts are specified in Point (d) of Loan Group 3 and overdue for a period of between 30 days and 60 days after decisions of recovery have been issued; or (e) Debts are required to be recovered according to regulatory inspection conclusions but still outstanding with an overdue period up to 60 days since the recovery date as required by regulatory inspection conclusions; or (f) Debts are required to be recovered as follows the before-due recovery decision of the Bank due to customers' breach of the agreement with the Bank but still outstanding with an overdue for a period of 30 to 60 days from the date of recovery decision; or (g) At the request of the SBV based on regulatory inspection, supervision results and relevant credit information.	50%
5	Loss	(a) Debts are overdue for a period of more than 360 days; or (b) Debts whose repayment terms are restructured for the first time but still overdue for a period of 91 days or more under that first restructured repayment term; or (c) Debts whose repayment terms are restructured for the second time but still overdue under that second restructured repayment term; or (d) Debts whose repayment terms are restructured for the third time or more; or (e) Debts are specified in Point (d) of Loan Group 3 and overdue for a period of more than 60 days after decisions on recovery have been issued; or (f) Debts are required to be recovered under regulatory inspection conclusions but still outstanding with an overdue period of more than 60 days since the recovery date as required by regulatory inspection conclusions; or (g) Debts are required to be recovered as follows the before-due recovery decision of the Bank due to customers' breach of the agreement with the Bank but still outstanding with an overdue for a period of more than 60 days from the date of recovery decision; or (h) Debts of credit institutions under special control as announced by the SBV, or debts of foreign bank branches whose capital and assets are blocked. (i) At the request of the SBV based on regulatory inspection, supervision results and relevant credit information.	100%

If a customer has more than one debt with the Bank and any of the outstanding debts are classified into a higher risk group, the entire remaining debts of such customer should be classified into the corresponding higher risk group.

If a customer's debt is classified into a lower-risk category than the category indicated in the list provided by the Credit Information Center of the State Bank of Vietnam ("CIC"), the Bank shall adjust the debt classification result in accordance with the category provided by the CIC.

When the Bank participates in a syndicated loan as a participant, except for the case where the Bank provides a syndicated loan with entrusted capital from a third party that this third party commits to be responsible for any risks occurred, it should classify loans (including syndicated loans) of the customer into a higher of the risk group assessed by the leading bank and by the Bank.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 *Classification, level and method for making provision for credit losses* (continued)

Specific provision (continued)

From 24 April 2023, the Bank has implemented the policy of restructuring debt repayment terms while maintaining the existing debt group for eligible loans in accordance with Circular No. 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02") and Circular No. 06/2024/TT-NHNN dated 18 June 2024 amending and supplementing a number of articles of Circular 02, in order to support customers facing difficulties in production and business activities as well as customers experiencing difficulties in repaying loans for living and consumption purposes ("Circular 06").

From 26 December 2024, the Bank has applied the policy of restructuring debt repayment terms while maintaining the existing debt group for debts that meet the conditions stipulated in Circular No. 53/2024/TT-NHNN dated 4 December 2024 (Circular 53), in order to support customers suffering difficulties due to the impacts and damages caused by Typhoon No. 3, flooding, floods, and landslides following Typhoon No. 3.

For restructured loan balances for which repayment terms have been extended, interest has been exempted or reduced, and the debt group has been maintained in accordance with the restructured terms, but which are no longer eligible for further restructuring and maintenance of debt group under prevailing regulations, the Bank classifies such loans and makes provisions for credit risk in accordance with Circular 31.

Accordingly, the Bank classifies debts into two categories as follows: (1) Debt classification applying the maintenance of the existing debt group upon debt restructuring; (2) Debt classification without applying the maintenance of the existing debt group, in accordance with the State Bank of Vietnam's regulations on debt classification applicable to credit institutions. Where the difference between the required provision under approach (2) and approach (1) is positive, the Bank recognizes additional specific provisions as follows:

(i) For loans restructured under Circular 02 and Circular 06

Additional provisions	*Deadline*
At least 50% of the additional specific provision to be made	By 31 December 2023
100% of the additional specific provision to be made	By 31 December 2024

(ii) For loans restructured under Circular 53

The Bank recognizes additional specific provisions in accordance with Decision No. 1510/QD-TTg dated 4 December 2024 on asset classification, the use of risk provisions, and the use of provisions to address credit risks for customers affected by Typhoon No. 3, as follows:

Additional provisions	*Deadline*
At least 50% of the additional specific provision to be made	By 31 December 2024
At least 70% of the additional specific provision to be made	By 31 December 2025
100% of the additional specific provision to be made	By 31 December 2026

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.5 Classification, level and method for making provision for credit losses (continued)

General provision

According to Decree 86, general provision is made at 0.75% of total outstanding loans classified as Current, Special mention, Substandard and Doubtful excluding:

- Placements with other CIs, foreign bank branches in Vietnam and foreign CIs;
- Loans to and purchases of valuable papers issued by other CIs, foreign bank branches in Vietnam;
- Promissory certificates of deposit, bonds issued by other CIs and foreign bank branches;
- Repurchases of government bonds on the securities market in accordance with the laws on issuance, registration, custody, listing, and trading of government debt instruments on the securities market; and
- Other debts arising from activities stipulated in Clause 2, Article 3 of Decree 86, incurred between credit institutions and foreign bank branches in Vietnam in accordance with the provisions of law.

Bad debts written off

According to Decree 86, loans to customers are written off against the provision if they are classified in Group 5 or if the borrower is a dissolved, bankrupt organization or individual who is dead or missing.

4.6 Securities held for trading

Securities held for trading include equity securities acquired and held for the purpose of trading. Equity securities are initially recognized at cost at the purchase date and subsequently presented at cost.

Securities held for trading are subject to impairment review at the end of fiscal period.

Provision for diminution in value of securities is made when the carrying value is higher than the market value in compliance with Article 5, Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019 ("Circular 48") amended and supplemented according to the provisions of Article 1, Circular No. 24/2022/TT-BTC issued by the Ministry of Finance on 07 April 2022 ("Circular 24"). Provision is recognized in "Net gain/(loss) from trading securities" on the consolidated statement of profit or loss.

In case securities are not listed on the stock exchanges or not registered for trading on the UPCOM trading system (hereinafter referred to as "unlisted securities"), the Bank determines the amount of provisions based on the separate financial statements of economic entities receiving capital contribution at the same time as the Bank's annual reporting date, provision for each investment is calculated by the following formula:

$$\text{Provision for each investment} = \text{Proportion of actual charter capital contribution (\%) of the Bank at the economic entity receiving contributed capital at the time of provisioning} \times \left[\text{Actual investment capital of owners of the economic entity receiving contributed capital at the time of provisioning} - \text{Owners' equity of the economic entity receiving contributed capital at the time of provisioning}\right]$$

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6 Securities held for trading (continued)

Gains or losses from sales of securities held for trading are recognized in the consolidated statement of profit or loss. Securities held for trading are derecognized when the rights to receive cash flows from these securities are terminated or the Bank transfers substantially all the risks and rewards of ownership of these securities.

4.7 Available-for-sale securities

Available-for-sale securities include debt and equity securities that are acquired by the Bank for investment and available-for-sale purposes, not regularly traded but can be sold whenever there is a benefit. For equity securities, the Bank is also neither the founding shareholder nor the strategic partner and does not have the ability to make certain influence on establishing and making the financial and operating policies of the investees through a written agreement on assignment of its personnel to the Board of Directors/Executive Council.

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

In subsequent periods, these securities are continuously recorded at par value, and the discount/premium (if any) is amortized to the consolidated statement of profit or loss on a straight-line basis over the remaining term of securities. Interest received in arrears is recorded as follows: cumulative interest incurred before the purchasing date is recorded as a decrease in the accrued interest; cumulative interest incurred after the purchasing date is recognized as income based on the accumulated method. Interest received in advance is amortized into the securities investment interest income on a straight-line basis over the term of securities investment.

Available-for-sale securities are subject to impairment review at the end of fiscal period.

Provision for diminution in value of securities (except for unlisted corporate bonds and government bonds, government-guaranteed bonds, local government bonds) is made when the carrying value is higher than the market value in compliance with Article 5, Circular 48 and Circular 24. In case market prices of securities are not available or cannot be determined reliably, no provision is calculated. Provision is recognized in the *"Net gains/(losses) from investment securities"* on the consolidated statement of profit or loss.

Unlisted corporate bonds are classified according to Circular 31 and risk provisions are made according to Decree 86 as presented in *Note 4.5.*

Investment securities are derecognized when the rights to receive cash flows from these securities are terminated or the Bank transfers substantially all the risks and rewards of ownership of these securities.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8 Re-purchase and reverse-repurchase contracts

Securities sold under agreements to repurchase at a specific date in the future (repos) are still recognized in the consolidated financial statements. The corresponding cash received from these agreements is recognized in the consolidated statement of financial position as a borrowing and the difference between the sale price and repurchase price is amortized in the consolidated statement of profit or loss over the term of the agreement using the straight-line method based on the interest rate stipulated in the contract.

Conversely, securities purchased under agreements to resell at a specific date in the future are not recognized in the consolidated financial statements. The corresponding cash paid under these agreements is recognized as a loan in the consolidated statement of financial position and the difference between the purchase price and resale price is amortized in the consolidated statement of profit or loss over the term of the agreement using the straight-line method based on the interest rate stipulated in the contract.

4.9 Other long-term investments

Other long-term investments are investments in other entities in which the Bank holds less than or equal to 11% of voting rights and securities of these entities are not listed on the stock exchanges. These investments are initially recorded at cost at the transaction date.

Provision for diminution in the value of long-term investments is made when there is reliable evidence of the decrease in value of those investments at year end as stipulated in Article 5, Circular 48.

Provision is reversed, if the recoverable amount of the investments increases after making provision, to the extent that the carrying value of these investments does not exceed the carrying value of this investment assuming that no allowance has been recorded.

Increase or decrease in provision for long-term investments is recognized in *"Operating expenses"* on the consolidated statement of profit or loss.

4.10 Fixed assets

Fixed assets are stated at cost less accumulated depreciation or amortization.

The cost of a fixed asset comprises its purchase price plus any directly attributable cost of bringing the asset to working condition for its intended use. Costs related to additions, improvements and renewals are capitalized while expenditures for maintenance and repairs are charged to the consolidated statement of profit or loss when incurred.

When assets are sold or liquidated, their cost and accumulated depreciation are deducted from the statement of financial position item and any gains or losses resulting from their disposal are recorded to the consolidated statement of profit or loss.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.11 Depreciation and amortization

Depreciation of tangible fixed assets and amortization of intangible fixed assets is calculated on the straight-line basis over the estimated useful life of the assets as follows:

Buildings and structures	5 – 50 years
Machines and equipment	3 – 20 years
Means of transportation	6 – 30 years
Office equipment	3 – 10 years
Other tangible fixed assets	4 – 25 years
Computer software	3 – 20 years
Other intangible fixed assets	3 – 8 years

Land use rights granted by the Government with indefinite term are not amortized. Land use rights with definite term are amortized over the leased term or duration of use.

4.12 Receivables

Receivables are initially recognized at cost and subsequently presented at cost.

Provision for receivables is determined based on the overdue status of debts or expected loss of current debts in case the debts are undue yet the organization has fallen into bankruptcy, is under dissolution process or has absconded; or individual who is being prosecuted, detained, on trial or under sentence or is suffering from fatal diseases (with medical certificate) or has deceased or the debts requested for sentence yet are unenforceable due to individual escaping or the debts sued for debt collection yet are under suspension. Receivables with credit risk characteristics are classified and provisioned according to *Note 4.5* and the provision expense is recorded in *"Credit loss expenses"*, and provision expenses for other receivables are recorded in *"Operating expenses"* on the consolidated statement of profit or loss.

Provision for doubtful receivables is made in accordance with Circular 48 as follows:

Overdue period	*Provision rate*
From six months up to one year	30%
From one to under two years	50%
From two to under three years	70%
From three years and above	100%

4.13 Prepaid expenses and expenses awaiting allocation

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated statement of financial position and amortized over the year for which the amount is paid or the year
in which economic benefit is generated in relation to these expenses.

4.14 Operating lease

Rentals under operating lease are charged to the *"Operating expenses"* on the consolidated statement of profit or loss on a straight-line basis over the term of the lease.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.15 Business combinations and goodwill

Business combinations are accounted for using the cost method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued by the acquirer in exchange for control of the acquiree and liabilities incurred or assumed at the date of business combination plus any cost directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination of the acquiree are measured initially at fair value at the date of business combination.

Goodwill acquired in a business combination is initially recognized at cost being the excess of the cost the business combination over the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities. If the cost of a business combination is less than the fair value of the net assets of the subsidiary acquired, the difference is recognized directly in the consolidated statement of profit or loss. After initial recognition, goodwill is recognized at cost less any accumulated amortization. Goodwill is amortized on a straight-line basis over a period of ten (10) years.

4.16 Borrowings from the Government and the SBV

Borrowings from the Government and the SBV are recognized at cost.

4.17 Due to banks, customer deposits and valuable papers issued

Due to banks, customer deposits and valuable papers issued are presented at the principal amounts outstanding at the end of the period.

At the date of initial recognition, expenses for bond issuance are deducted from principal amount of the bonds. The Bank then allocates these expenses into *"Interest and similar expenses"* on straight-line basis according to the terms of the valuable papers.

4.18 Derivatives

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

Currency forward contracts

Currency forward contracts are commitments to settle in cash on a pre-determined future date based on the difference between pre-determined exchange rates, and the notional amount of the contracts. Currency forward contracts are recognized at nominal value at the transaction date and are revalued periodically. Gains or losses from revaluation are recognized in the *"Impact of exchange rate fluctuation"* under *"Owners' equity"* and will be transferred to the consolidated statement of profit or loss at the maturity date or at year end.

Swap contracts

Swap contracts are commitments to settle in cash on a pre-determined future date based on the difference between pre-determined exchange rates and the notional principal amount of the contracts or commitments to settle interest based on a floating rate or a fixed rate calculated on the notional amount and in a given period. Currency swap contracts are revalued periodically. Gains or losses from revaluation are recognized in *"Impact of exchange rate fluctuation"* under *"Owners' equity"* and will be transferred to the consolidated statement of profit or loss at the maturity date or at year end.

Differences in interest rate swaps are recognized in the consolidated statement of profit or loss on an accrual basis.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.19 Foreign currency transactions

According to accounting system of the Bank, all transactions are recorded in original currencies. Monetary assets and liabilities denominated in foreign currencies are translated into VND using exchange rates ruling at the consolidated statement of financial position date *(Note 44)*. Income and expenses arising in foreign currencies during the period are translated into VND at rates ruling at the transaction dates. Foreign exchange differences arising from the translation of monetary assets and liabilities are recognized in the *"Impact of exchange rate fluctuation"* under *"Owners' equity"* and will be transferred to the consolidated statement of profit or loss at year end.

4.20 Payables and accruals

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Bank.

4.21 Capital and reserves

4.21.1 Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of ordinary shares are recognized as a deduction from share premium in equity.

4.21.2 Share premium

On receipt of capital from shareholders, the difference between the issuance price and the par value of the shares is recorded as share premium in equity.

4.21.3 Treasury shares

When shares recognized as equity are repurchased, the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is recognized as a reduction from equity. Repurchased shares are classified as treasury shares under equity. When treasury shares are sold for reissue subsequently, cost of the reissued shares is determined on a weighted average basis. Any difference between the amount received and the cost of the shares reissued is presented within share premium.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.21 Capital and reserves (continued)

4.21.4 Reserves

The Bank makes appropriation to reserves in accordance with current regulations and Resolution of the General Meeting of Shareholders or corresponding owners.

(i) Bank's reserves: Reserves are for specific purposes and appropriated from net profit after tax of the Bank at prescribed rates as below:

- Capital supplementary reserve: 10% of net profit after tax and does not exceed charter capital;
- Financial reserve: 10% of the remaining profit after tax after appropriation to capital supplementary reserve;
- Bonus and welfare funds are appropriated according to the Decision approved in the General Meeting of Shareholders;
- Other reserves: are to be made upon current regulations and decisions of the General Shareholders' Meeting.

(ii) Subsidiaries' reserves

- TNEX Finance Company Limited ("TNEX FINANCE"): According to Law on Credit Institutions and Decree No. 135/2025/ND-CP, TNEX FINANCE is required to make statutory reserves before distribution of profits similar to the Bank.

4.22 Classification for off-balance sheet commitments

Credit institutions shall classify guarantees, letters of credit (except for the case specified in Point n, Clause 1, Article 1 of Circular 31), payment acceptances and irrevocable loan commitments with specific effective date (generally called "off-statement of financial position commitments") for management and monitoring of credit quality as follows the classification policy applied for debts as stated in *Note 4.5*. According to Decree 86, the Bank is not required to make provision for off-statement of financial position commitments.

4.23 Recognition of income and expenses

Interest income and expenses

Interest income and expenses are recognized in the consolidated statement of profit or loss on an accrual basis. Accrued interest income from debts which are classified into Group 2 to 5 in compliance with Circular 31 and debts retained in Group 1 in compliance with Circular 01, Circular 02, Circular 03, Circular 04, Circular 14, Circular 06 and Circular 53 will not be recognized in consolidated statement of profit or loss. Suspended interest income is reversed and monitored off-statement of financial position and recognized in the consolidated statement of profit or loss upon actual receipt.

Fee and commission income and expenses

Fee and commission income are recognized in the consolidated statement of profit or loss when the services are performed. Fee and commission expenses are recognized in the consolidated statement of profit or loss when these expenses are incurred.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.23 Recognition of income and expenses (continued)

Income from investment activities

Income from securities trading is recognized based on differences between selling price and cost of securities sold.

Cash dividend is recognized in the consolidated statement of profit or loss upon formation of cash dividend right.

Dividend paid in the form of common shares, bonus shares and right shares for existing shareholders, shares distributed from retained earnings are not recognized as an increment in investment value or income of the Bank. Only the quantity of shares is updated.

Dividends received in connection with the year before the investment is made are recognized as a decrease in carrying amount of the investment.

Income/expenses from debt trading

Income from debt trading is determined by the difference between the price of debts purchased or sold and their book value.

Book value of debts purchased and sold is the book value of the principal, interest and related financial obligations (if any) of debts recorded in the statement of financial position or off the statement of financial position at the date of debt purchase or sale; or the book value at the date of writing-off of debts; or the book value of debts written off previously at the date of debt purchase and sale.

Debt purchase and sale price are the sum of money to be paid by a debt purchaser to a debt seller under a debt purchase and sale contract.

4.24 Corporate income tax

Current income tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from (or paid to) the taxation authorities – using the tax rates and tax laws applied and enacted at the consolidated statement of financial position date.

Current income tax is charged or credited to the consolidated statement of profit or loss except when it relates to items recognized directly to equity, in this case the current income tax is also recognized in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Bank to offset current tax assets against current tax liabilities and when the Bank intends to settle its current tax assets and liabilities on a net basis.

The Bank's tax reports are subject to examination by the tax authorities. Since the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amount reported in the consolidated financial statements could be changed at a later date upon final determination by the tax authorities.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24 Corporate income tax (continued)

Deferred tax

Deferred tax is provided on temporary differences at the consolidated statement of financial position date between the tax base of assets and liabilities and their carrying amount for the financial reporting purposes.

Deferred tax payables are recognized for temporary taxable differences.

Deferred tax assets are recognized for all deductible temporary differences, deductible amounts carried over subsequent periods of taxable losses and unused tax credits when it is probable that there will be sufficient taxable profit to use deductible temporary differences, taxable losses and tax credits. Deferred tax assets and deferred tax liabilities are determined on the basis of expected tax rate applied when assets are recovered, or liabilities are settled and on the basis of tax rate and tax laws which effective at the end of the period.

4.25 Employee benefits

4.25.1 Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank by the Social Insurance Agency which belongs to the Ministry of Labor, Invalids and Social Affairs. The Bank is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% of an employee's basic monthly salary, salary-related allowance and other supplements. Other than that, the Bank has no further obligation relating to post-employment benefits.

4.25.2 Voluntary resignation benefits

The Bank has the obligation, under Article 46 of the Vietnam Labor Code No.45/2019/QH14 effective from 01 January 2021, to pay allowance arising from voluntary resignation of employees, equal to one-half month's salary for each year of employment up to 31 December 2008 plus salary allowances (if any). From 01 January 2009, the average monthly salary used in this calculation is the average monthly salary of the latest six-month period up to the resignation date. Accordingly, working time at the Bank to calculate severance allowance is the total actual working time at the Bank minus (-) the time the employee has participated in unemployment insurance in accordance with the law regarding unemployment insurance, and the working time that has been paid off by employers for severance allowance.

4.25.3 Unemployment insurance

According to Circular No. 28/2015/TT-BLDTBXH providing guidelines for Article 52 of the Law on Employment and Decree No. 28/2015/ND-CP dated 12 March 2015 of the Government providing guidelines for the Law on Employment in term of unemployment insurance, the Bank is required to contribute to the unemployment insurance at the rate of 1% of salary and wage fund of unemployment insurance joiners and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance fund.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.26 Related parties

Parties are considered to be related parties of the Bank if a party has the ability, either directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Bank and other parties are under common control or under common significant influence. Related parties can be enterprises or individuals, including close family members of individuals who are related parties.

4.27 Earnings per share

The Bank presents basic earnings per share for ordinary shares. Basic earnings per share amounts are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Bank (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

If the shares issued during the year only change the number of shares without changing the total equity, the Bank will adjust the weighted average number of ordinary shares currently circulated to the prior year presented on the consolidated financial statements, resulting in a corresponding adjustment of the opening balance of the basic earnings per shares.

4.28 Offsetting

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

5. CASH, GOLD AND GEMSTONES

	30 June 2026 *VND million*	*31 December 2025* *VND million*
Cash in VND	880,214	949,112
Cash in foreign currencies	1,401,489	506,344
Gold	2,945	3,084
	2,284,648	**1,458,540**

6. BALANCES WITH THE STATE BANK OF VIETNAM ("SBV")

	30 June 2026 *VND million*	*31 December 2025* *VND million*
Balances with the SBV		
- *In VND*	*5,813,826*	*7,656,853*
- *In foreign currencies*	*1,322,824*	*2,163,103*
	7,136,650	**9,819,956**

6. BALANCES WITH THE STATE BANK OF VIETNAM ("SBV") (continued)

Balances with the SBV include current account and compulsory reserves. In accordance with the SBV's regulations, as at 30 June 2026, the Bank is required to maintain certain cash reserve with the SBV in the form of compulsory reserves as follows:

- Reserves are computed at 3.00% and 1.00% of customer deposits in VND with original maturities of less than 12 months and from 12 months respectively;
- Reserves are computed at 8.00% and 6.00% of customer deposits in foreign currencies with original maturities of less than 12 months and from 12 months respectively.

7. DUE FROM BANKS

	30 June 2026 VND million	*31 December 2025 VND million*
Placements with other CIs	**63,589,023**	**59,247,924**
Demand deposits with other CIs	29,703,953	29,812,804
- *In VND*	*28,723,343*	*28,591,162*
- *In foreign currencies*	*980,610*	*1,221,642*
Term deposits with other CIs	33,885,070	29,435,120
- *In VND*	*33,490,000*	*28,910,000*
- *In foreign currencies*	*395,070*	*525,120*
Loans to other CIs	**11,021,101**	**14,721,039**
In VND	8,808,709	10,764,260
In foreign currencies	2,212,392	3,956,779
	74,610,124	**73,968,963**

Analysis of outstanding due from banks by quality are as follows:

	30 June 2026 VND million	*31 December 2025 VND million*
Current	44,906,171	44,156,159
	44,906,171	**44,156,159**

8. DERIVATIVE AND OTHER FINANCIAL LIABILITIES

	Total contract nominal value (*)	Total carrying value (**)		Net realizable value
		Assets	Liabilities	
	VND million	VND million	VND million	VND million
As at 30 June 2026				
Derivative financial instruments				
Forward contracts	32,252,354	-	(112,494)	(112,494)
Swap contracts	249,934,847	-	(292,782)	(292,782)
	282,187,201	**-**	**(405,276)**	**(405,276)**
As at 31 December 2025				
Derivative financial instruments				
Forward contracts	70,403,946	-	(192,817)	(192,817)
Swap contracts	256,378,351	-	(240,697)	(240,697)
	326,782,297	**-**	**(433,514)**	**(433,514)**

(*) Total contract value is translated using exchange rates at the contract value date.

(**) Total carrying value is the net value translated using exchange rates at the statement of financial position date.

9. LOANS TO CUSTOMERS

	30 June 2026 VND million	31 December 2025 VND million
Loans to local economic entities and individuals	230,227,992	204,910,668
Commercial papers and valuable papers discount	183,716	272,333
Payments on behalf of customers	8,606	25,834
	230,420,314	**205,208,835**

9.1 Analysis of loan to customers by quality

	30 June 2026 VND million	31 December 2025 VND million
Current	221,680,927	197,341,732
Special mention	2,913,298	2,346,755
Substandard	935,022	889,398
Doubtful	1,131,045	1,461,694
Loss	3,760,022	3,169,256
	230,420,314	**205,208,835**

9. LOANS TO CUSTOMERS (continued)

9.2 *Analysis of loan to customers by original maturity*

	30 June 2026 *VND million*	*31 December 2025* *VND million*
Short-term loan	89,512,513	74,695,583
Medium-term loan	58,885,976	59,609,189
Long-term loan	82,021,825	70,904,063
	230,420,314	**205,208,835**

9.3 *Analysis of loan to customers by type of customers and ownership*

	30 June 2026		*31 December 2025*	
	VND million	*%*	*VND million*	*%*
State-owned enterprises	2,492,915	1.08	1,124,773	0.55
One-member limited liability companies with 100% State ownership	669,801	0.29	305,865	0.15
Two-or-more-member limited liability companies with over 50% State ownership; or the State retains control of the company	165,440	0.07	144,282	0.07
Privately-owned limited liability companies	49,250,691	21.37	50,363,498	24.54
Joint-stock companies with state-owned share capital accounting for more than 50% of the charter capital or the total number of voting shares; or the State retains control of the company in its charter	1,155,460	0.50	1,125,404	0.55
Other joint stock companies	102,660,950	44.56	88,660,139	43.20
Private companies	30	0.00	74	0.00
Foreign invested enterprises	1,361,572	0.59	1,235,345	0.60
Cooperatives, cooperative unions	12,649	0.01	13,361	0.01
Individuals	72,648,679	31.53	62,233,941	30.33
Operation administration entity, the Party, unions and associations	2,127	0.00	2,153	0.00
	230,420,314	**100.00**	**205,208,835**	**100.00**

9. LOANS TO CUSTOMERS (continued)

9.4 Analysis of loan to customers by industries

	30 June 2026		*31 December 2025*	
	VND million	*%*	*VND million*	*%*
Agriculture, forestry and fisheries	359,892	0.16	479,063	0.23
Mining	927,650	0.40	160,874	0.08
Seafood processing	1,589,886	0.69	1,655,320	0.81
Manufacturing, food processing, beverages, animal feed	3,385,327	1.47	2,035,080	0.99
Textile, skin and costumes manufacturing	1,121,612	0.49	928,898	0.45
Wood extraction, primary processing, manufacturing and other wood products	1,192,905	0.52	1,841,096	0.90
Paper manufacturing and printing	475,291	0.21	388,785	0.19
Pharmaceuticals, medicinal chemical, rubber, plastics, fertilizers, chemicals manufacturing	2,629,952	1.14	3,117,951	1.52
Production of construction materials (excluding steel, stainless steel, paint, mastic...)	2,542,038	1.10	2,837,918	1.38
Steel products	1,893,472	0.82	2,172,386	1.06
Production of stainless steel and other metallurgy	112,778	0.05	89,925	0.04
Mechanical, assembly, manufacturing of machinery, automobiles, motorcycles	5,092,253	2.21	4,672,517	2.28
Manufacturing of electronic, electrical equipment, optical computers, telecommunications equipment	2,471,206	1.07	2,997,376	1.46
Ship, boats	6,830	0.00	10,149	0.00
Office equipment, home appliances, medical equipment, education, sports	277,330	0.12	234,342	0.11
Production and distribution of electricity, energy, water supply, waste and wastewater management and processing	6,143,213	2.67	5,236,113	2.55
Construction	23,382,369	10.14	19,800,759	9.65
Light industry and consumer goods	21,745,175	9.44	23,076,154	11.26
Fertilizers, chemicals and other chemical products, medicines, pharmaceuticals, medical devices	2,430,726	1.05	1,886,242	0.92
Commercial of gasoline, oil	2,961,260	1.29	1,418,293	0.69
Trading of steel, cement, building materials other synthetic	9,189,562	3.99	9,646,788	4.70
Heavy industry	5,637,610	2.45	4,659,173	2.27
Transportation and waterways	7,685,024	3.34	6,015,874	2.93
Shipping business	2,087,823	0.91	1,626,106	0.79
Hotel services, tourism, dining, entertainment	312,261	0.14	344,296	0.17
Property and infrastructure	32,166,675	13.95	28,522,415	13.90
Telecommunications services	533,151	0.23	364,996	0.18
Professional, scientific and technological activities, administrative and support services, health education, information and communication	10,009,130	4.34	9,562,717	4.66
Warehousing and support services	785,382	0.34	593,791	0.29
Financial and securities activities	7,925,195	3.44	5,220,081	2.54
Other industries	698,657	0.30	1,379,416	0.67
Individuals	72,648,679	31.53	62,233,941	30.33
	230,420,314	**100.00**	**205,208,835**	**100.00**

10. PROVISION FOR CREDIT LOSSES OF LOANS TO CUSTOMERS

	30 June 2026 VND million	*31 December 2025 VND million*
General provision	1,699,952	1,515,297
Specific provision	1,303,239	1,335,298
	3,003,191	**2,850,595**

Changes in provision for credit losses of loans to customers during the six-month period ended 30 June 2026 are as follows:

	General provision VND million	*Specific provision VND million*	*Total VND million*
Opening balance	**1,515,297**	**1,335,298**	**2,850,595**
Provision charged	184,655	852,870	1,037,525
Bad debts written off	-	(883,942)	(883,942)
Other decreases	-	(996)	(996)
Other increases	-	9	9
Closing balance	**1,699,952**	**1,303,239**	**3,003,191**

Changes in provision for credit losses of loans to customers during the six-month period ended 30 June 2025 are as follows:

	General provision VND million	*Specific provision VND million*	*Total VND million*
Opening balance	**1,301,625**	**1,724,445**	**3,026,070**
Provision charged	181,558	914,232	1,095,790
Bad debts written off	-	(1,105,697)	(1,105,697)
Other decreases	-	(125)	(125)
Closing balance	**1,483,183**	**1,532,855**	**3,016,038**

11. INVESTMENT SECURITIES

11.1 Available-for-sale securities

	30 June 2026 *VND million*	*31 December 2025* *VND million*
Debt securities	**96,121,966**	**97,307,982**
Government bonds	56,460,332	47,424,478
Debt securities issued by other local CIs	39,285,634	47,922,227
Debt securities issued by local economic entities	376,000	1,961,277
Provision for available-for-sale securities	**(2,820)**	**(14,710)**
General provision	(2,820)	(14,710)
	96,119,146	**97,293,272**

11.2 Analysis by quality of debt securities classified as credit risk-bearing assets according to Circular 31

	30 June 2026 *VND million*	*31 December 2025* *VND million*
Current	38,887,493	49,507,504
Special mention	376,000	376,000
	39,263,493	**49,883,504**

12. LONG-TERM INVESTMENTS

	30 June 2026 *VND million*	*31 December 2025* *VND million*
Other long-term investments	14,471	1,236
Provision for impairment of long-term investments	(5,844)	-
	8,627	**1,236**

13. TANGIBLE FIXED ASSETS

	Buildings and structures VND million	*Machines and equipment VND million*	*Means of transportation VND million*	*Office equipment VND million*	*Others VND million*	*Total VND million*
Cost						
Opening balance	24,147	589,533	119,424	97,374	6,824	837,302
Additions	-	54,805	31	15,420	-	70,256
Reclassification	-	31	-	(31)	-	-
Disposal	-	(2,245)	(8,683)	(4,025)	-	(14,953)
Closing balance	24,147	642,124	110,772	108,738	6,824	892,605
Accumulated depreciation						
Opening balance	12,065	381,455	74,011	78,021	3,581	549,133
Depreciation during the period	184	37,762	3,288	8,946	746	50,926
Reclassification	-	31	-	(31)	-	-
Disposal	-	(2,245)	(8,683)	(4,025)	-	(14,953)
Closing balance	12,249	417,003	68,616	82,911	4,327	585,106
Net book value						
Opening balance	12,082	208,078	45,413	19,353	3,243	288,169
Closing balance	11,898	225,121	42,156	25,827	2,497	307,499

Cost of fully depreciated tangible fixed assets in use as at 30 June 2026 is VND 319,610 million (as at 31 December 2025 is VND 321,800 million).

14. INTANGIBLE FIXED ASSETS

	Land use rights VND million	*Computer software VND million*	*Others VND million*	*Total VND million*
Cost				
Opening balance	69,315	617,831	20,654	707,800
Additions	-	139,020	-	139,020
Construction in progress completed during the period	-	37,001	-	37,001
Closing balance	69,315	793,852	20,654	883,821
Accumulated amortization				
Opening balance	1,882	479,960	16,352	498,194
Amortization during the period	482	27,650	1,147	29,279
Closing balance	2,364	507,610	17,499	527,473
Net book value				
Opening balance	67,433	137,871	4,302	209,606
Closing balance	66,951	286,242	3,155	356,348

Cost of fully amortized intangible fixed assets in use as at 30 June 2026 is VND 283,377 million (as at 31 December 2025 is VND 281,235 million).

15. OTHER ASSETS

	30 June 2026 VND million	*31 December 2025 VND million*
Construction in progress	**1,096,023**	**743,134**
Advances for purchase of fixed assets	248,957	257,001
Construction in progress	415,288	314,126
Repair of fixed assets	431,778	172,007
Receivables	**17,979,806**	**10,692,265**
Internal receivables	98,086	92,297
External receivables	17,881,720	10,599,968
- *Receivables from debt selling contracts*	*4,001,159*	*4,001,159*
- *Other receivables*	*13,880,561*	*6,598,809*
Provision for other assets	**(38,073)**	**(36,981)**
Other provision	(38,073)	(36,981)
Interest and fee receivables	**12,416,173**	**10,202,761**
Other assets	**1,304,492**	**674,780**
Other assets	1,304,492	674,780
	32,758,421	**22,275,959**

16. GOODWILL

	For the six-month period ended 30 June 2026 VND million	*For the six-month period ended 30 June 2025 VND million*
Total value of goodwill	**99,823**	**99,823**
Amortization period (year)	**10**	**10**
Value of accumulated amortized goodwill at the beginning of the period	99,823	94,681
Value of unamortized goodwill	-	5,142
Goodwill amortized during the period	**-**	**4,951**
Goodwill amortized during the period	-	4,951
Total value of unamortized goodwill at the end of the period	**-**	**191**

17. BORROWINGS FROM THE GOVERNMENT AND THE STATE BANK OF VIETNAM ("SBV")

	30 June 2026 VND million	*31 December 2025 VND million*
Borrowings from the SBV	**15,946,755**	**23,063,552**
Borrowings according to credit profile	999,972	999,972
Discounting of valuables papers	14,946,783	22,063,580
Deposits from the State Treasury	**6,502**	**3,044**
Deposits in VND	6,502	3,044
Sale and Repurchase transactions of Government bonds with the State Treasury	**13,920,913**	**-**
	29,874,170	**23,066,596**

18. DUE TO BANKS

	30 June 2026 VND million	31 December 2025 VND million
Deposits from other CIs	**86,427,067**	**79,154,266**
Demand deposits	29,314,086	29,248,748
- *In VND*	*29,013,040*	*28,953,590*
- *In foreign currencies*	*301,046*	*295,158*
Term deposits	57,112,981	49,905,518
- *In VND*	*46,459,260*	*45,679,896*
- *In foreign currencies*	*10,653,721*	*4,225,622*
Borrowings from other CIs	**36,893,378**	**29,455,943**
In VND	16,448,741	12,439,348
In foreign currencies	20,444,637	17,016,595
	123,320,445	**108,610,209**

19. CUSTOMER DEPOSITS

19.1 Analysis of customer deposits by type of deposits

	30 June 2026 VND million	31 December 2025 VND million
Demand deposits	**44,834,808**	**55,328,682**
Demand deposits in VND	38,161,597	49,042,543
Demand deposits in foreign currencies	6,673,211	6,286,139
Term deposits	**157,394,270**	**139,759,127**
Term deposits in VND	153,994,479	136,203,027
Term deposits in foreign currencies	3,399,791	3,556,100
Deposit for specific purposes	**544,971**	**166,516**
Deposit for specific purposes in VND	407,841	87,413
Deposit for specific purposes in foreign currencies	137,130	79,103
Margin deposits	**1,900,330**	**1,417,301**
Margin deposits in VND	1,798,490	1,308,128
Margin deposits in foreign currencies	101,840	109,173
	204,674,379	**196,671,626**

19.2 Analysis of customer deposits by type of customers

	30 June 2026		31 December 2025	
	VND million	%	VND million	%
Deposits from economic entities	108,766,127	53.14	110,259,439	56.06
Deposits from individuals	95,908,252	46.86	86,412,187	43.94
	204,674,379	**100.00**	**196,671,626**	**100.00**

20. VALUABLE PAPERS ISSUED

	30 June 2026 VND million	31 December 2025 VND million
Certificate of deposit	18,680,512	15,454,109
Ordinary bonds	11,180,000	14,180,000
	29,860,512	**29,634,109**

Details of terms of valuable papers issued by par value at the end of the period are as follows:

	Ordinary bonds *VND million*	*Certificate of deposit* *VND million*	*Total* *VND million*
Up to 12 months			
- *In VND*	-	*7,500,000*	*7,500,000*
From 12 months to 5 years			
- *In VND*	*7,000,000*	*11,180,512*	*18,180,512*
From 5 years			
- *In VND*	*4,180,000*	-	*4,180,000*
	11,180,000	**18,680,512**	**29,860,512**

21. OTHER LIABILITIES

	30 June 2026 VND million	31 December 2025 VND million
Internal payables	**423,104**	**438,536**
Payables to employees	140,729	176,100
Other internal payables	282,375	262,436
External payables	**1,464,859**	**2,006,461**
Escrow accounts awaiting settlement	47,742	29,300
Tax payables to the State Budget	687,854	1,109,513
Payables relating to fund transferring	29,240	69,566
Other external payables	700,023	798,082
Bonus and welfare fund	**25,402**	**25,808**
	1,913,365	**2,470,805**

22. TAXES AND OTHER OBLIGATIONS TO THE STATE BUDGET

Unit: VND million

	Opening balance	*Movement during the period*		*Closing balance*
		Payables	*Paid*	
Receivables from the State Budget	**(722)**	**722**	-	-
Corporate income tax	(722)	722	-	-
Other taxes	-	-	-	-
Payables to the State Budget	**1,109,513**	**919,552**	**(1,341,211)**	**687,854**
Value added tax	8,973	49,429	(50,242)	8,160
Corporate income tax	1,079,916	657,156	(1,080,502)	656,570
Other taxes	20,624	212,961	(210,461)	23,124
Other payables	-	6	(6)	-
	1,108,791	**920,274**	**(1,341,211)**	**687,854**

23. OWNERS' EQUITY AND RESERVES

23.1 Statement of changes in equity

Unit: VND million

	Charter capital	*Share premium*	*Impact of exchange rate fluctuation*	*Development and investment reserve*	*Financial reserve*	*Capital supplementary reserve*	*Capital expenditure fund*	*Retained earnings*	*Total*
As at 01 January 2025	**26,000,000**	**33,460**	-	**3,397**	**2,272,749**	**1,011,880**	**608**	**7,495,463**	**36,817,557**
Net profit during the year	-	-	-	-	-	-	-	5,628,520	5,628,520
Appropriation to reserves	-	-	-	-	552,936	552,936	-	(1,105,872)	-
Utilization of reserves	-	-	-	-	(19)	-	-	-	(19)
Issuing shares for paying dividends	5,200,000	-	-	-	-	-	-	(5,200,000)	-
As at 01 January 2026	**31,200,000**	**33,460**	-	**3,397**	**2,825,666**	**1,564,816**	**608**	**6,818,111**	**42,446,058**
Net profit during the period	-	-	-	-	-	-	-	2,764,825	2,764,825
Appropriation to reserves	-	-	-	-	507,030	563,366	-	(1,070,396)	-
Utilization of reserves	-	-	-	-	(45)	-	-	-	(45)
Impact of exchange rate fluctuation	-	-	35,671	-	-	-	-	-	35,671
As at 30 June 2026	**31,200,000**	**33,460**	**35,671**	**3,397**	**3,332,651**	**2,128,182**	**608**	**8,512,540**	**45,246,509**

23. OWNERS' EQUITY AND RESERVES (continued)

23.2 Capital

	30 June 2026 shares	*31 December 2025 shares*
Number of registered shares	**3,120,000,000**	**3,120,000,000**
Number of shares issued	**3,120,000,000**	**3,120,000,000**
Common shares	3,120,000,000	3,120,000,000
Number of outstanding shares	**3,120,000,000**	**3,120,000,000**
Common shares	3,120,000,000	3,120,000,000
Face value per share	**10,000**	**10,000**

The list of major shareholders holding shares of 5% or more of the Bank's charter capital is as follows:

	30 June 2026		*31 December 2025*	
	Number of common shares	*%*	*Number of common shares*	*%*
Vietnam Posts and Telecommunications Group	188,705,972	6.05	188,705,972	6.05

Vietnam Posts and Telecommunications Group operates in the form of a one-member limited liability company owned by the State according to Decision No. 955/QD-TTg dated 24 June 2010 of the Prime Minister and Business Registration Certificate of One Member Limited Liability Company No. 0100684378 issued by the Hanoi Department of Planning and Investments on 17 August 2010.

Capital adequacy ratio of the Bank as at 30 June 2026: 12.27%.

24. INTEREST AND SIMILAR INCOME

	For the six-month period ended 30 June 2026 VND million	*For the six-month period ended 30 June 2025 VND million*
Interest income from deposits	555,361	353,200
Interest income from loans to customers	10,666,555	8,071,357
Interest income from investment securities	1,943,750	1,131,314
Interest income from guarantee services	218,338	163,329
Other income from credit activities	695,433	301,289
	14,079,437	**10,020,489**

25. INTEREST AND SIMILAR EXPENSES

	For the six-month period ended 30 June 2026 VND million	*For the six-month period ended 30 June 2025 VND million*
Interest expenses on deposits	5,687,178	3,605,759
Interest expenses on borrowings	1,220,085	711,572
Interest expenses on valuable papers issued	907,400	573,121
Expenses for other credit activities	66,029	41,413
	7,880,692	**4,931,865**

26. NET FEES AND COMMISSION INCOME

	For the six-month period ended 30 June 2026 VND million	*For the six-month period ended 30 June 2025 VND million*
Fees and commission income	**930,064**	**1,177,247**
Settlement services	408,416	380,292
Treasury services	4,260	1,289
Entrustment and agent operations	80,845	42,335
Others	436,543	753,331
Fees and commission expenses	**(386,475)**	**(268,461)**
Settlement services	(179,819)	(125,902)
Treasury services	(4,709)	(3,417)
Others	(201,947)	(139,142)
Net fees and commission income	**543,589**	**908,786**

27. NET GAINS FROM TRADING OF FOREIGN CURRENCIES

	For the six-month period ended 30 June 2026 VND million	*For the six-month period ended 30 June 2025 VND million*
Income from foreign exchange	**3,364,767**	**2,719,497**
Income from spot trading of foreign currencies and gold	419,350	848,248
Income from trading of currency derivative financial instruments	2,945,417	1,871,249
Expenses for foreign exchange	**(3,280,547)**	**(2,218,412)**
Expense for spot trading of foreign currencies and gold	(106)	(3,175)
Expense for trading of currency derivative financial instruments	(3,280,441)	(2,215,237)
Net gains from trading of foreign currencies	**84,220**	**501,085**

28. NET LOSSES FROM TRADING SECURITIES

	For the six-month period ended 30 June 2026 VND million	*For the six-month period ended 30 June 2025 VND million*
Expenses for trading securities	-	(74)
Net losses from trading securities	**-**	**(74)**

29. NET (LOSSES)/GAINS FROM INVESTMENT SECURITIES

	For the six-month period ended 30 June 2026 VND million	*For the six-month period ended 30 June 2025 VND million*
Income from trading of investment securities	422,126	240,414
Expenses for trading of investment securities	(570,262)	(176,298)
Provision reversed for investment securities	11,890	2,362
Net (losses)/gains from investment securities	**(136,246)**	**66,478**

30. NET GAINS FROM OTHER OPERATING ACTIVITIES

	For the six-month period ended 30 June 2026 VND million	*For the six-month period ended 30 June 2025 VND million*
Other operating income	374,170	250,665
Other operating expenses	(20,013)	(22,309)
Net gains from other operating activities	**354,157**	**228,356**

31. OPERATING EXPENSES

	For the six-month period ended 30 June 2026 VND million	*For the six-month period ended 30 June 2025 VND million*
Tax expenses, fees and charges	**41,782**	**43,154**
Personnel expenses	**1,269,792**	**1,315,480**
Salaries, bonus and allowances	1,067,581	1,126,618
Salary-related allowances	118,452	124,584
Subsidies	31,895	31,669
Others	51,864	32,609
Asset expenses	**536,546**	**478,707**
Includes: Depreciation and amortization	*80,205*	*58,710*
Administrative expenses	**663,132**	**645,482**
Includes:		
- Per diem expenses	*50,285*	*35,552*
- Credit institutions' mass activities expenses	*121*	*899*
Insurance expenses for customer deposits	**67,045**	**60,461**
Provision charged/(reversed) (excluding provision for on- and off-statement of financial position credit risks; provision for diminution in value of securities)	**5,940**	**(5,178)**
	2,584,237	**2,538,106**

32. CORPORATE INCOME TAX ("CIT") EXPENSES

	For the six-month period ended 30 June 2026 VND million	*For the six-month period ended 30 June 2025 VND million*
Profit before tax	**3,422,703**	**3,172,940**
Adjustments		
- *Non-taxable income*	*(79,732)*	-
- *Non-deductible expenses*	*1,139*	*9,908*
- *Movements of temporary differences*	*(29,254)*	*(26,570)*
- *Non-taxable consolidated adjustments (Goodwill)*	-	*4,951*
Taxable income incurred during the period	**3,314,856**	**3,161,229**
Include:		
- *Income from operating activities*	*3,314,856*	*3,161,229*
Tax rate	20%	20%
CIT expenses	**662,971**	**632,245**
Include:		
- *CIT expenses from operating activities*	*662,971*	*632,245*
Adjustments of prior period' CIT expenses	(5,093)	37,602
CIT must be paid during the period	**657,878**	**669,847**
CIT payable at the beginning of the period	1,079,194	762,196
CIT paid during the period	(1,080,502)	(1,056,855)
CIT payable at the end of the period	**656,570**	**375,188**

33. BASIC EARNINGS PER SHARE

The calculation of basic earnings per share is based on the net profit attributable to ordinary shareholders of the Bank.

	For the six-month period ended 30 June 2026 VND million	*For the six-month period ended 30 June 2025 VND million*
Net profit after tax attributable to ordinary shareholders (VND million)	2,764,825	2,503,093
Weighted average number of ordinary shares (shares)	3,120,000,000	3,120,000,000
Basic earnings per share (VND/share)	**886**	**802**

The weighted average of ordinary shares outstanding in the six-month period ended 30 June 2025 is adjusted for comparison purpose because the Bank increases its charter capital in 2025 through the issuance of shares to pay dividends at the rate of 20%.

34. CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the consolidated cash flow statement comprise the following amounts on the consolidated statement of financial position:

	30 June 2026 *VND million*	*31 December 2025* *VND million*
Cash and cash equivalents	2,284,648	1,458,540
Balances with the SBV	7,136,650	9,819,956
Demand deposit with other CIs	29,703,953	29,812,804
Placements with other CIs with original terms of 3 months or less	33,885,070	29,435,120
Securities with original maturities of three months or less from the date of purchase	4,917,344	1,944,642
	77,927,665	**72,471,062**

35. ASSETS, VALUABLE PAPERS USED FOR MORTGAGE, DISCOUNT AND REDISCOUNT

	30 June 2026 *VND million*	*31 December 2025* *VND million*
Immovables	250,857,455	235,062,125
Movables	20,295,867	18,963,320
Valuable papers	58,281,534	53,098,275
Other assets	281,598,498	252,187,610
	611,033,354	**559,311,330**

36. EMPLOYEES' REMUNERATIONS

	For the twelve-month period ended 30 June 2026 *VND million*	*For the twelve-month period ended 30 June 2025* *VND million*
I. Total average number of employees (person)	**7,100**	**6,918**
II. Employees' remuneration		
1. Total salary fund and bonus	2,932,686	2,683,327
2. Total income	2,933,595	2,684,493
3. Average monthly salary	34.42	32.32
4. Average monthly income	34.43	32.34

37. CONTINGENT LIABILITIES AND COMMITMENTS

	30 June 2026 VND million	31 December 2025 VND million
Credit guarantees	**171,477**	**179,186**
Foreign exchange commitments	**576,191,939**	**563,818,271**
Spot foreign exchange commitments - buy	7,609,146	9,059,474
Spot foreign exchange commitments - sell	7,612,820	9,058,693
Cross currency swap contracts	560,969,973	545,700,104
Letters of credit	**17,679,038**	**7,543,173**
Letters of credit	18,273,517	7,781,999
- *Less: Margin deposits*	*(594,479)*	*(238,826)*
Other guarantees	**39,726,838**	**41,177,703**
Settlement guarantees	9,310,411	13,014,554
Contract performance guarantees	7,453,343	6,771,570
Bid guarantees	976,791	1,501,442
Other guarantees	23,097,458	20,918,711
- *Less: Margin deposits*	*(1,111,165)*	*(1,028,574)*
Other commitments	**29,118,228**	**23,252,578**

38. UNCOLLECTED INTERESTS AND FEE RECEIVABLES

	30 June 2026 VND million	31 December 2025 VND million
Uncollected loan interest	1,757,243	1,558,356
Uncollected securities interest	15,019	5,827
Uncollected receivable fees	59	59
	1,772,321	**1,564,242**

39. BAD DEBTS WRITTEN OFF

	30 June 2026 VND million	31 December 2025 VND million
Principal of the bad debts written off is under monitoring	7,496,543	6,759,003
Interest of the bad debts written off is under monitoring	13,548,654	12,471,573
Other bad debts written off	31,979	31,979
	21,077,176	**19,262,555**

40. OTHER ASSETS AND DOCUMENTS

	30 June 2026 *VND million*	*31 December 2025* *VND million*
Other assets kept nominally	14,852,291	16,147,751
Other valuable documents are being preserved	73,916,746	95,515,741
	88,769,037	**111,663,492**

41. RELATED PARTY TRANSACTIONS

Related party transactions include all transactions undertaken with other parties to which the Bank is related. A party is considered to be related if the party has ability to control or to influence other parties in making decision of financial policies and operational activities. A party is related to the Bank if:

(a) Directly, or indirectly through one or more intermediaries, the party:

- Controls, is controlled by, or is under common control with, the Bank (including parents and subsidiaries);
- Has an interest in the Bank that gives it significant influence over the Bank;
- Has joint control over the Bank.

(b) The party is a joint venture in which the Bank is a venture or an associate;

(c) The party is a member of the key management personnel of the Bank;

(d) The party is a close member of the family of any individual referred to in (a) or (c); or

(e) The party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant voting power in such company resides with, directly or indirectly, any individual referred to in (c) or (d).

Details of significant balances with related parties at the end of the period are as follows:

	30 June 2026 *Receivables/(Payables)* *VND million*	*31 December 2025* *Receivables/(Payables)* *VND million*
Vietnam Posts and Telecommunications Group ("VNPT") – Major shareholder		
Demand deposits	(8,922)	(59)
Term deposits	(4,140,000)	(4,230,000)
Interest payables on deposits	(191,700)	(75,561)
ROX Asset JSC and subsidiaries – Related party of the Board of Directors		
Demand deposits	(24,727)	(3)
Loans	303,085	-
Interest receivable from loans	38,937	-

41. RELATED PARTY TRANSACTIONS (continued)

Details of significant balances with related parties at the end of the period are as follows (continued):

	30 June 2026 Receivables/(Payables) VND million	*31 December 2025 Receivables/(Payables) VND million*
Members of the Board of Directors, Board of Management, Board of Supervision and related individuals		
Demand deposits	(18,477)	(13,191)
Term deposits and certificates of deposit	(118,018)	(62,546)
Loans	139,198	142,573
Interest, fee and other receivables	776	585
Interest and other payables	(2,551)	(1,357)

Details of significant transactions with related parties during the period are as follows:

	For the six-month period ended 30 June 2026 VND million	*For the six-month period ended 30 June 2025 VND million*
VNPT – Major shareholder		
Interest expenses on deposits	(121,544)	(8)
Term deposits withdrawal from MSB	90,000	-
ROX Asset JSC and subsidiaries – Related party of the Board of Directors		
Interest expenses on deposits	(34)	(1)
Interest income from loans	10,857	-
Fee income	86	-
Members of the Board of Directors, Board of Management, Board of Supervision and related individuals		
Remunerations of the Board of Directors	(5,307)	(5,542)
- *Chairman*	-	-
- *Vice - Chairman 1*	*(1,470)*	*(1,487)*
- *Vice - Chairman 2*	*(289)*	-
- *Vice - Chairman 3 (*)*	*(949)*	*(1,422)*
- *Member 2*	*(940)*	*(948)*
- *Member 3*	*(864)*	*(888)*
- *Member 4*	*(796)*	*(797)*
Remunerations of the Board of Supervision	(3,548)	(2,748)
Salaries of the Chief Executive Officer	(5,555)	(5,678)
Interest income from loans	4,234	6,235
Interest expenses on deposits and valuable paper issued	(3,330)	(1,789)
Fee income and other income	149	123

(*) Ceased to hold the position on 24 April 2026

42. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-STATEMENT OF FINANCIAL POSITION ITEMS BY GEOGRAPHICAL REGIONS

	Credit granting (loans to customers and other CIs) *VND million*	*Fund mobilized (deposits from customers, due to banks)* *VND million*	*Credit commitments* *VND million*	*Derivative instruments (Total contract nominal value)* *VND million*	*Trading and investment securities* *VND million*
Domestic	241,441,415	290,737,672	57,577,353	282,187,201	96,121,966
Overseas	-	363,774	-	-	-
Total	**241,441,415**	**291,101,446**	**57,577,353**	**282,187,201**	**96,121,966**

43. RISK MANAGEMENT POLICIES

The Bank's business goal is to be a multi-functional financial institution. Accordingly, the Bank provides a variety of products and services to its customers in order to achieve the above goal and at the same time ensure the expected profit. The utilization of financial instruments, including fund mobilization (customer deposits and valuable papers issued) and investments of these funds in high-quality assets, which is the core of the Bank's activities, helps it achieve its profit goal but also incur risks that need to be managed closely. The Bank manages its risks through the use of limits in order to proactively managing risks and implementing preventive measures/tools in order to reduce risks. Through holding a large proportion of high-quality financial instruments, the statement of financial position structure of the Bank is adequate to avoid significant exposures within the scope of its operations and manage its liquidity position.

In managing credit risk, the Bank has fully issued and effectively applied documents on credit risk management with details on lending policies, procedures and implementation instructions standardizing the Bank's credit activities. Liquidity risks are controlled and managed through management instruments for liquidity risks such as holding a high proportion of assets as a large base of cash and cash equivalents in the form of Nostro accounts, balances with the SBV, placements with other CIs and especially highly liquid valuable papers. The risk-weighted ratios are also used to manage the Bank's liquidity. The Bank frequently assesses its interest rate gaps, compares them with those in domestic and international markets, and then applies appropriate adjustments timely. In addition, the effective implementation of a number of the Bank's risk management has been enhanced by the deployment of the Centralized Capital Management and the Centralized Payment System, in which the Bank's capital and payment transactions are solely performed by the Head Office. This helps monitoring the Bank's funds movements more effectively, efficiently, and reduces possible errors and unnecessarily complexities.

43.1 Market risk

43.1.1 Interest rate risk

Interest rate risk is the risk of adverse fluctuations in interest rates on income, assets, liabilities and off - statement of financial position commitments of the Bank, arising from:

- Differences between the year of fixing new interest rate or redefining interest rate;
- Changes in relationship between interest rates of various financial instruments with the same maturity date;
- Changes in relationship between interest rates at different maturities;
- Influences from interest rate options, products with interest rate options elements.

43. RISK MANAGEMENT POLICIES (continued)

43.1 Market risk (continued)

43.1.1 Interest rate risk (continued)

The Bank maintains an interest rate risk management policy that ensures the following principles:

- Complying with the regulations of the SBV and its internal regulations on the internal control system over interest rate risk management;
- Periodically measuring; Strictly monitoring and controlling potential interest rate risks in the Bank's key business operations (including assets, liabilities and off-balance sheet commitments); thereby fully implementing measures to balance assets-liabilities structure; and/or preventive measures to minimize the Bank's exposures against adverse fluctuations in market interest rates;
- Establishing minimum limits for interest rate risk management on the interest rate re-pricing period; change in net interest and similar income and change in economic value of owners' equity based on stress test results in normal scenarios and adverse scenarios.

Principles for classifying and measuring interest rate risk status through the gap of interest rate re-pricing period of Asset; Liability items located on and off-statement of financial position (illustrated on *Note 43.1.1*) meet the following contents:

- Interest-sensitive items (assets, liabilities) are those whose income/expenses/prices change when interest rates change;
- Non-interest-bearing items (non-interest rate sensitive) include but are not limited to: cash, gold, silver, gemstones, balances with the SBV, securities held for trading, premiums, discounts, interest and fees receivable, long-term investments, fixed assets, investment securities (equity securities), other assets, other non-interest-bearing debt and overdue portion of asset items;
- Overdue indicators of asset items are cash flows that are overdue and/or classified as Group 2 or higher according to CIC;
- Interest sensitive items are allocated to periods on the report based on the actual interest rate re-pricing period of each transaction arising in the item;
- The actual term used for determining interest rate is the year of time (number of days) from the end of the accounting period until the interest rate re-adjustment date (the interest rate re-pricing date) or the due date/partial due date according to the contract of the financial assets and liabilities, whichever comes first. Details are as follows:
  - Items that are sensitive to interest rates but whose interest rate re-pricing period cannot be specifically determined (deposits/demand deposits from CIs, economic entities and individuals, overdrafts, credit cards) will be recorded in the year closest on report (up to 1 month);
  - Items with floating interest rate: the actual interest rate re-pricing term is calculated from the end of the accounting period until the interest rate re-pricing date or maturity date/partial due date according to the contract, whichever comes first;
  - The interest-sensitive items of other assets and liabilities which have fixed interest rate: the actual interest rate re-pricing term is calculated from the end of the accounting period until maturity date/partial due date according to the contract.

43. RISK MANAGEMENT POLICIES (continued)

43.1 *Market risk* (continued)

43.1.1 *Interest rate risk* (continued)

Unit: VND million

	Overdue	Non-interest bearing	Interest re-pricing period: Up to 1 month	1 – 3 months	3 – 6 months	6 – 12 months	1 – 5 years	Over 5 years	Total
Assets									
Cash, gold and gemstones	-	2,284,648	-	-	-	-	-	-	2,284,648
Balances with the SBV	-	7,136,650	-	-	-	-	-	-	7,136,650
Due from banks (*)	-	-	59,321,100	8,407,908	5,652,275	1,206,033	22,808	-	74,610,124
Loans to customers and debts purchased (*)	8,739,387	-	46,403,166	62,389,983	58,820,638	20,665,961	31,768,043	1,633,136	230,420,314
Investment securities (*)	376,000	3,154,344	2,900,000	9,150,000	9,065,000	12,614,611	12,994,490	45,867,521	96,121,966
Long-term investments (*)	-	14,471	-	-	-	-	-	-	14,471
Fixed assets	-	663,847	-	-	-	-	-	-	663,847
Other assets (*)	191,593	32,020,752	1,200	2,400	8,229	21,087	127,033	424,200	32,796,494
Total assets	**9,306,980**	**45,274,712**	**108,625,466**	**79,950,291**	**73,546,142**	**34,507,692**	**44,912,374**	**47,924,857**	**444,048,514**
Liabilities									
Borrowings from the Government and the SBV	-	-	15,250,642	14,614,797	8,731	-	-	-	29,874,170
Due to banks	-	-	95,841,641	15,946,729	9,856,978	1,675,097	-	-	123,320,445
Derivative financial instruments	-	-	183,142	9,162,941	(703,061)	(1,416,994)	(6,820,752)	-	405,276
Customer deposits	-	-	72,236,789	33,783,268	66,004,202	26,267,214	6,364,906	18,000	204,674,379
Valuable papers issued	-	-	183,079	209,848	10,000,000	3,206,988	16,260,597	-	29,860,512
Other liabilities (*)	-	7,605,124	2,439	9,732	-	-	-	-	7,617,295
Total liabilities	**-**	**7,605,124**	**183,697,732**	**73,727,315**	**85,166,850**	**29,732,305**	**15,804,751**	**18,000**	**395,752,077**
On-statement of financial position interest sensitivity gap	**9,306,980**	**37,669,588**	**(75,072,266)**	**6,222,976**	**(11,620,708)**	**4,775,387**	**29,107,623**	**47,906,857**	**48,296,437**
Off-statement of financial position interest sensitivity gap	**-**	**-**	**1,467,027**	**10,123,936**	**3,612,101**	**10,611,904**	**(7,876,131)**	**(15,831,200)**	**2,107,637**
On and Off-statement of financial position interest sensitivity gap	**9,306,980**	**37,669,588**	**(73,605,239)**	**16,346,912**	**(8,008,607)**	**15,387,291**	**21,231,492**	**32,075,657**	**50,404,074**

(*) *balances of these items do not include risk provision*

43. RISK MANAGEMENT POLICIES (continued)

43.1 *Market risk* (continued)

43.1.2 *Currency risk*

Currency risk is the risk that the value of financial instruments will fluctuate due to fluctuations in foreign exchange rates.

The Bank is incorporated and operates in Vietnam with VND as its reporting currency. The major currency of its transaction is also VND. Asset - liability structure of the Bank includes different foreign currencies such as USD, EUR, JPY,... which is the cause of currency risk.

The Bank maintains a currency risk management policy that ensures the following principles:

- Complying with the regulations of the SBV and its internal regulations on the internal control system over foreign exchange risk management;
- Measuring on a daily basis; strictly monitor and control foreign exchange risks on the basis of ensuring compliance with established limits (in accordance with the SBV's regulations) on foreign currency positions; potential profit/loss; concentration levels by currency which are based on stress test results in normal scenarios and adverse scenarios.

	EUR equivalent VND million	*USD equivalent VND million*	*Other foreign currencies equivalent VND million*	*Total VND million*
Asset				
Cash, gold and gemstones	39,953	1,303,688	60,793	1,404,434
Balances with the SBV	52	1,322,772	-	1,322,824
Due from banks (*)	80,067	3,282,206	225,799	3,588,072
Derivative financial instruments	337,382	33,469,425	1,688	33,808,495
Loans to customers (*)	3,655	8,492,486	1,041	8,497,182
Other assets (*)	3	164,081	2,866	166,950
Total assets	**461,112**	**48,034,658**	**292,187**	**48,787,957**
Liabilities				
Due to banks	17,127	31,377,313	4,964	31,399,404
Customer deposits	201,389	9,901,473	209,110	10,311,972
Other liabilities (*)	4,167	719,553	21,066	744,786
Total liabilities and owner's equity	**222,683**	**41,998,339**	**235,140**	**42,456,162**
FX position on statement of financial position	**238,429**	**6,036,319**	**57,047**	**6,331,795**
FX position off-statement of financial position	**3,442**	**(1,614,806)**	**(6,151)**	**(1,617,515)**
Net on, off-statement of financial position	**241,871**	**4,421,513**	**50,896**	**4,714,280**

(*) balances of these items do not include risk provision

43. RISK MANAGEMENT POLICIES (continued)

43.2 Liquidity risk

Liquidity risk is the risk that the Bank will not be able to meet its financial obligations as they fall due, or the risk that the Bank has to pay cost higher than the average cost of the market under the Bank's internal regulations in order to meet those obligations.

The Bank has maintained a liquidity risk management policy that ensures the following principles:

- Complying with the regulations of the SBV and its internal regulations on the internal control system over liquidity risk management. It has outstanding organizational structure of 3 lines of defense; in which the first line is managed in parallel by 02 functions: Balance Sheet Management (BSM) and Asset Liability Management (ALM) on a daily basis;
- Always maintaining a portfolio of highly liquid assets which are managed according to market value and ability to convert into cash to ensure liquidity required under normal and stressed conditions;
- Managing and monitoring intraday liquidity; identifying funding sources and ability to mobilize these sources to meet daily payment needs; forecasting situations that cause abnormal changes in liquidity during the day and implementing timely and effective handling measures;
- Always focus on diversifying funding sources, ensuring ability to access the active market and understanding the correlation of credit risk, market risk, operational risk, reputational risk, legal risk and other key risks that impact on the its liquidity;
- Establishing liquidity risk management limits in accordance with the SBV's regulations and issue a contingency funding plan (CFP) based on the results of a liquidity stress test in a normal scenarios and adverse scenarios;
- Using internal fund transferring price and liquidity premium component (Liquidity Premium) in the internal fund transfer pricing mechanism (FTP) flexibly to regulate liquidity and term structure in each period.

Principles for classifying and measuring liquidity risk status through the maturity table of assets and liabilities recorded on the statement of financial position as follows:

- The maturity terms of assets and liabilities represent the remaining period of assets and liabilities as calculated from the consolidated financial statements date to the maturity date/partial maturity date in accordance with contractual terms and conditions.
- The following assumptions and conditions are adopted in the analysis of maturity of the Bank's assets and liabilities:
  - ✓ Cash, balances with the SBV and demand deposits with other CIs including compulsory reserves are considered highly liquid and are allocated to the bucket of up to one month;
  - ✓ The maturity of securities is calculated based on investment purposes:
  - Securities held for trading; available-for-sale securities, which are listed on the stock exchanges or registered on the unlisted stock market, are considered highly liquid and can be transferred immediately within 1 month based on book value;
  - Other types of investment securities are allocated based on the contractual maturity date of each kind of securities based on book value. In practice, this portfolio includes government-issued or government-guaranteed bonds, which are regarded as high-quality liquid assets and can be readily monetized to support liquidity needs within the one-month time horizon;

43. RISK MANAGEMENT POLICIES (continued)

43.2 Liquidity risk (continued)

- The maturity of fixed asset investments, capital contribution and share purchase are considered long-term because these investments do not have specific maturity date;
- The maturity of due from banks, due to banks, loans to customers and customer deposits are based on the contractual maturity date/partial maturity date. The actual maturity date can be adjusted from contractual term when the contract is extended. In fact, based on customer behavior statistical models, the Bank observes that both demand and term deposits from customers may be revolving and thus remain stable (in the case of demand deposits) and/or exhibit high renewal rates upon maturity, and therefore, lasting beyond the original maturity date;
- The maturity of loans to customers from debts purchased is determined based on the due date of the loan contract as prescribed;
- The maturity of derivative contracts (Swap, Forward) is determined based on the contractual term of the transaction net basis of clearing between cash inflows and outflows;
- The maturity of other assets and other liabilities is allocated into buckets according to the payment characteristics of each item.
- For assets and liabilities whose expected payment date/due date cannot be determined or are not reliably available, the Bank determines the maturity date according to the conservatism principle. Accordingly, it is considered long-term (over 1 year) for cash inflows and short term (less than 3 months) for cash outflows.

Classification of assets and liabilities according to the original term prescribed in contracts or in the issuance term is as follows:

43. RISK MANAGEMENT POLICIES (CONTINUED)

43.2 *Liquidity risk* (continued)

Unit: VND million

	Overdue		Current					
	Above 3 months	*Up to 3 months*	*Up to 1 month*	*1 - 3 months*	*3 - 12 months*	*1 - 5 years*	*Above 5 years*	*Total*
Assets								
Cash, gold and gemstones	-	-	2,284,648	-	-	-	-	2,284,648
Balances with the SBV	-	-	7,136,650	-	-	-	-	7,136,650
Due from banks (*)	-	-	63,471,606	4,249,940	6,858,310	30,268	-	74,610,124
Loans to customers and debts purchased (*)	5,826,090	2,913,297	13,109,207	35,631,963	58,061,087	64,174,225	50,704,445	230,420,314
Investment securities (*)	-	376,000	2,899,563	8,408,983	23,677,800	12,994,490	47,765,130	96,121,966
Long-term investment (*)	-	-	-	-	-	-	14,471	14,471
Fixed assets	-	-	-	-	-	1,355	662,492	663,847
Other assets (*)	190,607	986	1,997,935	4,969,922	8,020,621	5,357,739	12,258,684	32,796,494
Total assets	**6,016,697**	**3,290,283**	**90,899,609**	**53,260,808**	**96,617,818**	**82,558,077**	**111,405,222**	**444,048,514**
Liabilities								
Borrowings from the Government and the SBV	-	-	15,250,642	14,614,797	8,731	-	-	29,874,170
Due to banks (**)	-	-	98,872,945	11,435,480	10,633,240	1,953,320	425,460	123,320,445
Derivative financial instruments	-	-	(89,352)	156,821	228,768	109,039	-	405,276
Customer deposits (**)	-	-	71,759,409	33,849,060	92,575,140	6,472,770	18,000	204,674,379
Valuable papers issued	-	-	183,079	209,848	10,706,988	16,260,597	2,500,000	29,860,512
Other liabilities (*)	-	-	2,356,283	1,516,562	3,194,487	549,670	293	7,617,295
Total liabilities	**-**	**-**	**188,333,006**	**61,782,568**	**117,347,354**	**25,345,396**	**2,943,753**	**395,752,077**
Net liquidity gap	**6,016,697**	**3,290,283**	**(97,433,397)**	**(8,521,760)**	**(20,729,536)**	**57,212,681**	**108,461,469**	**48,296,437**

(*) *Balances of these items do not include risk provision*

(**) *All demand deposits are allocated within the bucket of up to one month. In practice, based on statistical models analyzing customer behavior, the Bank recognizes that both demand and term deposits from customers may be maintained stably and/or exhibit high rollover rates upon maturity, allowing them to be sustained for periods longer than their original contractual maturities.*

44. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AND GOLD AGAINST VIETNAM DONG AT THE END OF THE PERIOD

	30 June 2026 VND	*31 December 2025 VND*
USD	26,338	26,256
EUR	30,460	30,836
GBP	34,918	35,395
CHF	32,174	33,145
JPY	162	164
SGD	20,459	20,670
CAD	18,728	19,137
AUD	18,156	17,654

Prepared by:	Reviewed by:	Approved by:
Ms. Phi Thi Hanh	Ms. Do Thi Tuyet Nhung	Ms. Nguyen Thi Thu Hang
Financial Reporting Manager	Chief Accountant	Head of Financial Management Division

M.S.D.N: 0200124891-C.T.C.P
NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN HÀNG HẢI VIỆT NAM
THÀNH PHỐ HÀ NỘI

Hanoi, Vietnam

30 July 2026