

*V/v: Measures and roadmap to rectify the
warning status of securities*

Hanoi, 24 January 2025

**To: The State Securities Commission
The Hanoi Stock Exchange**

1. Name of organization: National Citizen Commercial Joint Stock Bank
2. Stock code: NVB
3. Business code: 1700169765
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7. Submitted by: Mr. Ta Kieu Hung – Chief Executive Officer
8. Type of information disclosure:
 Periodic Unusual 24 hours Upon request

9. Content of disclosed information:

National Citizen Commercial Joint Stock Bank (“NCB”) extends our respectful greetings and thanks for the cooperation and support of the Securities Commission and the Hanoi Stock Exchange (“HNX”) over the past time.

Regarding the Hanoi Stock Exchange's decision to place NVB securities under warning status, after receiving document No. 374/QĐ-SGDHN dated April 8, 2024, from the Hanoi Stock Exchange, National Citizen Bank would like to report on the measures and roadmap to rectify the situation of NVB securities being warned due to undistributed after-tax profits as of December 31, 2023, on the 2023 consolidated financial statements as follows:

- ▶ According to Decision No. 1058/QĐ-TTg dated July 19, 2017, of the Prime Minister on “Approval of the plan to restructure the system of credit institutions associated with bad debt handling for the period 2016-2020,” NCB has developed a Restructuring Plan submitted to the State Bank of Vietnam and the Government.



- ▶ On December 27, 2019, according to Decision 80/QĐ-NHNN, NCB was approved by the State Bank of Vietnam for the Pestructuring Plan associated with bad debt handling for the period 2019-2020, with a vision to 2028. Since then, NCB has implemented many measures with the goal of completing the plan outlined in the restructuring plan. Despite many internal difficulties and challenges from the economy, NCB has achieved certain results.
- ▶ On June 8, 2020, the Prime Minister issued Decision 689/QĐ-TTg “approving the plan to restructure the system of credit institutions associated with bad debt handling for the period 2021-2025.” Based on this, in 2023, NCB cooperated with the consulting firm Ernst & Young Vietnam to assess the financial status and update the restructuring plan for submission to the competent authorities. On February 7, 2024, the State Bank of Vietnam provided feedback according to Official Letter No. 62/NHNN-TTGSNH.
- ▶ On June 28, 2024, the Board of Directors of National Citizen Bank approved the “Restructuring plan associated with bad debt handling for the period 2023-2025, with an orientation to 2030” (hereinafter referred to as PACCL), and reported to the State Bank of Vietnam according to Official Letter No. 1426/2024/CV-HDQT.NCB dated June 28, 2024.
- ▶ On April 13, 2024, NCB successfully held the General Meeting of Shareholders, demonstrating its determination to achieve stable development through the 2024 business plan, which highlights growth in total assets, customer loans, and customer deposits.

Unit: VND billion

Indicator	2024 Business plan		
	2023 Results	2024 Business plan	Increase/ Decrease
Total assets	96,265	105,892	9,627
Loans to customers	55,344	64,344	9,000
Fund mobilization from customers	80,043	86,050	6,007

- ▶ As of December 31, 2024, NCB has achieved positive results in implementing the 2024 business plan. Specifically, in 2024, NCB exceeded the Business plan of 2024 as follows:

Unit: VND billion

Indicator	2024 Results	2024 Business plan	% Complete
Total assets	118,559	105,892	12%
Loans to customers	71,175	64,344	11%
Fund mobilization from customers	100,489	86,050	17%

