

HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK
(Incorporated in the Socialist Republic of Vietnam)

SEPARATE FINANCIAL STATEMENTS FOR THE FOURTH QUARTER OF 2025

For the period from 1 January 2025 to 31 December 2025

In accordance with Vietnamese Accounting Standards,
accounting regime applicable to credit institutions in Vietnam
and legal regulations relating to separate financial reporting



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SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

Unit: VND Million

NO.	ITEMS	Notes	Closing balance	Opening balance (Restated)
A.	ASSETS			
I.	Cash, gold		4,126,627	3,105,342
II.	Balances with the State Bank of Vietnam ("SBV")		59,678,820	26,502,360
III.	Placements with and loans to other credit institutions		187,834,057	106,673,177
1.	Placements with other credit institutions		156,312,673	94,198,824
2.	Loans to other credit institutions		31,521,384	12,474,353
IV.	Trading securities	V.1	490,537	21,955,775
1.	Trading securities		490,537	21,955,775
V.	Derivative financial instruments and other financial assets	V.2	237,804	36,973
VI.	Loans to customers	V.3	517,876,652	419,084,918
1.	Loans to customers	V.3.1	524,300,889	424,272,721
2.	Provisions for credit losses of loans to customers	V.3.2	(6,424,237)	(5,187,803)
VII.	Debt purchased	V.4	23,746,425	-
1.	Debt purchased		23,925,869	-
2.	Provisions for debt purchased		(179,444)	-
VIII.	Investment securities	V.5	76,811,704	48,751,284
1.	Available-for-sale investment securities	V.5.1	72,904,811	31,407,524
2.	Held-to-maturity investment securities	V.5.2	4,039,836	17,436,610
3.	Provisions for credit losses of investment securities		(132,943)	(92,850)
IX.	Capital contribution, long-term investments	V.6	1,990,573	2,000,807
1.	Investments in subsidiaries		1,214,688	1,214,688
2.	Investments in associates		658,075	658,075
3.	Other long-term investments		125,667	146,546
4.	Provisions for impairment of long-term investments		(7,857)	(18,502)
X.	Fixed assets		1,839,570	1,736,698
1.	Tangible fixed assets		954,176	861,092
a.	Cost		2,071,950	1,881,349
b.	Accumulated depreciation		(1,117,774)	(1,020,257)
2.	Intangible assets		885,394	875,606
a.	Cost		1,351,491	1,250,474
b.	Accumulated amortisation		(466,097)	(374,868)
XI.	Other assets		38,608,206	55,128,234
1.	Other receivables		22,159,718	46,185,023
2.	Interest and fee receivables		5,988,179	5,270,744
3.	Deferred tax assets	V.12.2	33,912	155,916
4.	Other assets		10,473,799	3,563,477
5.	Provisions for impairment of other balance sheet assets		(47,402)	(46,926)
	TOTAL ASSETS		913,240,975	684,975,568

SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 December 2025

Unit: VND Million






NO. ITEMS	Notes	<u>Closing balance</u>	<u>Opening balance</u>
B. LIABILITIES AND OWNERS' EQUITY			
I. Borrowings from the Government and the SBV	V.7	11,425,972	15,434
1. Deposits and borrowings from the Government and the SBV		11,425,972	15,434
II. Deposits and borrowings from other credit institutions	V.8	165,738,872	97,367,831
1. Deposits from other credit institutions	V.8.1	130,973,089	75,610,753
2. Borrowings from other credit institutions	V.8.2	34,765,783	21,757,078
III. Deposits from customers	V.9	560,714,282	437,505,165
IV. Grants, trusted funds and borrowings where the Bank bears risks		2,721,952	2,788,443
V. Valuable papers issued	V.10, V.13.2	79,189,265	75,559,744
VI. Other liabilities	V.11	19,775,739	18,270,981
1. Accrued fee and interest expenses		9,104,200	7,868,597
2. Other payables and liabilities		10,671,539	10,402,384
TOTAL LIABILITIES		839,566,082	631,507,598
VII. Owners' equity	V.13.1	73,674,893	53,467,970
1. Contributed capital		51,327,726	35,224,020
a. Charter capital		50,052,763	35,101,423
b. Investment and construction capital		89	89
c. Shares premium		1,274,874	535,956
d. Treasury shares		-	(413,448)
2. Reserves		6,464,075	5,828,283
3. Foreign exchange differences		-	-
4. Retained earnings		15,883,092	12,415,667
TOTAL LIABILITIES AND OWNERS' EQUITY		913,240,975	684,975,568

SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)
As at 31 December 2025

Unit: VND Million

OFF-BALANCE-SHEET ITEMS

NO. ITEMS	Notes	Closing balance	Opening balance
1. Credit guarantees		10,235	808,743
2. Foreign exchange transactions commitments		174,835,691	196,023,792
Foreign currency purchase commitments		3,923,340	6,816,847
Foreign currency sale commitments		2,086,845	8,977,349
Cross currency swap contracts		168,825,506	180,229,596
3. Letters of credit (L/C) commitments		21,895,681	46,476,948
4. Other guarantees		21,910,391	24,924,802
5. Other commitments		7,326,218	10,891,982
6. Uncollected interest income and fees		1,622,405	969,215
7. Bad debts written off		11,321,572	5,079,344
8. Other assets and documents		63,176,816	47,589,161
Total		302,099,009	332,763,987

 Pham Thi Em Accountant	 Ho Dang Hoang Quyen Chief Accountant	 Pham Van Dau Chief Financial Officer	  Tran Hoai Nam Deputy General Director
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29 January 2026

SEPARATE INCOME STATEMENT

For the period from 1 January 2025 to 31 December 2025

Unit: VND Million

NO.	ITEMS	Notes	Fourth quarter		Accumulate form 1st January to end of period	
			Current period	Prior period (Restated)	Current period	Prior period (Restated)
1.	Interest and similar income	VI.14	17,209,460	13,607,376	61,577,011	51,953,744
2.	Interest and similar expenses	VI.15	(8,952,576)	(6,833,738)	(32,613,252)	(26,545,057)
I.	Net interest income		8,256,884	6,773,638	28,963,759	25,408,687
3.	Income from services		882,803	1,068,166	4,723,542	2,744,962
4.	Expenses on services		(279,788)	(536,566)	(1,566,772)	(1,874,948)
II.	Net gain from services		603,015	531,600	3,156,770	870,014
III.	Net gain from trading foreign currencies		347,596	235,717	1,355,839	857,332
IV.	Net gain from trading securities	VI.16	4,428	6,162	639,460	68,929
V.	Net gain from investment securities	VI.17	848,331	141,619	855,910	68,253
5.	Other income		413,172	83,718	765,126	213,447
6.	Other expenses		(52,876)	(63,021)	(265,814)	(158,512)
VI.	Net gain from other activities		360,296	20,697	499,312	54,935
VII.	Income from capital contribution, equity investments	VI.18	3,625	250,000	8,521	250,000
VIII.	Operating expenses	VI.19	(3,162,253)	(2,936,574)	(9,063,937)	(9,625,130)
IX.	Net profit from operating activities before credit provision expenses		7,261,922	5,022,859	26,415,634	17,953,020
X.	Provision expenses for credit losses		(1,199,388)	(1,050,518)	(6,786,169)	(2,254,061)
XI.	Profit before tax		6,062,534	3,972,341	19,629,465	15,698,959
7.	Current corporate income tax expense		(1,197,263)	(770,861)	(3,855,177)	(3,234,228)
8.	Deferred corporate income tax expense		(26,506)	(5,382)	(122,004)	(4,238)
XII.	Corporate income tax expense		(1,223,769)	(776,243)	(3,977,181)	(3,238,466)
XIII.	Profit after tax		4,838,765	3,196,098	15,652,284	12,460,493

Pham Thi Em
Accountant

Ho Dang Hoang Quyen
Chief Accountant

Pham Van Dau
Chief Financial Officer

Tran Hoai Nam
Deputy General Director



29 January 2026

SEPARATE CASH FLOW STATEMENT

For the period from 1 January 2025 to 31 December 2025

(Under direct method)

Unit: VND Million

NO. ITEMS	Notes	Current year	Prior year (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
01. Interest and similar income received		60,919,837	52,718,387
02. Interest and similar expenses paid		(31,444,345)	(28,822,702)
03. Income received from services		2,896,130	732,815
04. Net cash received from dealing in foreign currencies and trading securities		2,894,289	1,455,302
05. Other income		124,274	184,075
06. Cash recovered from bad debts written off or compensated by provision for credit losses		361,895	131,567
07. Payments to employees and for operating management		(12,852,387)	(8,756,689)
08. Corporate income tax paid for the period	V.12.1	(2,301,618)	(4,232,910)
Net cash from operating profit before movements in assets and working capital		20,598,075	13,409,845
Movements in operating assets			
09. Increases in placements with and loans to other credit institutions		(19,047,031)	(729,575)
10. (Increases)/Decreases in trading securities		(19,915,951)	5,473,554
11. (Increases)/Decreases in derivatives and other financial assets		(200,831)	16,286
12. Increases in loans to customers		(123,954,037)	(96,954,898)
13. Decreases in provisions for credit losses		(5,376,218)	(599,765)
14. Decreases in other operating assets		21,192,807	118,180
Movements in operating liabilities			
15. Increases/(decreases) in borrowings from the Government and the SBV		11,416,452	(5,095)
16. Increases/(decreases) in deposits and borrowings from other credit institutions		69,239,911	(12,499,715)
17. Increases in deposits from customers		123,209,117	66,727,277
18. (Decreases)/increases in issued valuable papers		(423,839)	14,643,659
19. Decreases in grants, trusted funds and borrowings where the Bank bears risks		(66,491)	(22,686)
20. (Decreases)/increases in other operating liabilities		(1,241,969)	2,819,095
21. Payments from reserves of credit institutions		(70,462)	(18,159)
I. Net cash flows from operating activities		75,359,533	(7,621,997)

SEPARATE CASH FLOW STATEMENT (Continued)
For the period from 1 January 2025 to 31 December 2025
(Under direct method)

Unit: VND Million

NO.	ITEMS	Notes	Current year	Prior year (Restated)
CASH FLOWS FROM INVESTING ACTIVITIES				
01.	Acquisition of fixed assets		(349,185)	(532,623)
02.	Proceeds from sales, disposal of fixed assets		207,167	815
03.	Payments for equity investments in other entities		-	(658,075)
04.	Proceeds from investment in other entities		11,880	17,375
05.	Dividends and profit received from long-term investments in other entities		8,521	250,000
II.	Net cash flows from investing activities		(121,617)	(922,508)
CASH FLOWS FROM FINANCING ACTIVITIES				
01.	Increase in share capital from capital contributions and/or issuance of shares		4,179,573	200,000
02.	Proceeds from issuing long term valuable papers eligible to be included in capital and other long-term borrowings		11,431,600	17,301,667
03.	Payments from disposals of long-term valuable papers eligible to be included in capital and other long-term borrowings		(8,253,023)	(1,174,800)
04.	Proceeds from the sale of treasury shares		465,528	
05.	Dividends paid		-	(2,912,551)
III.	Net cash flows from financing activities		7,823,678	13,414,316
IV.	Net increase/(decrease) in cash and cash equivalents for the year		83,061,594	4,869,811
V.	Cash and cash equivalents at the beginning of the year		137,056,526	132,186,715
VI.	Effect of foreign exchange differences		-	-
VII.	Cash and cash equivalents at the end of the year		220,118,120	137,056,526

Pham Thi Em
Accountant

Ho Dang Hoang Quyen
Chief Accountant

Pham Van Dau
Chief Financial Officer

Tran Hoai Nam
Deputy General Director

29 January 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENTS**I. GENERAL INFORMATION****1. Establishment and operation, Term of operation**

Ho Chi Minh City Development Joint Stock Commercial Bank (herein referred to as “the Bank” or “HDBank”) is a joint stock commercial bank incorporated and registered in the Socialist Republic of Vietnam.

On 06 June 1992, the Bank was granted Establishment and Operation License No. 00019/NH-GP issued by the State Bank of Vietnam (“SBV”) for a period of 99 years from the date of issuance. On 12 February 2020, the SBV issued Establishment and Operation License No. 26/GP-NHNN replacing Establishment and Operation License No. 00019/NH-GP and the amendments to the Establishment and Operation License of the Bank from 2010 to 2019. The latest decision related to the amendment and supplement to the Establishment and Operation License was issued by the SBV on 30 December 2025.

The Bank’s first Business Registration Certificate No. 0300608092 dated 11 August 1992 was issued by the Department of Planning and Investment of Ho Chi Minh City (currently known as Department of Finance of Ho Chi Minh City) and the Bank commenced operations from the date of license issuance. The latest (33th) amended Enterprise Registration Certificate was issued by the Department of Planning and Investment of Ho Chi Minh City on 05 September 2023.

The principal activities of the Bank are to mobilise and receive short, medium and long-term funds from organisations and individuals; to grant short, medium and long-term loans to organisations and individuals based on the nature and capabilities of the Bank’s capital resources; to trade foreign currencies; to provide international trade finance services; to discount commercial notes, bonds and other valuable papers; to provide settlement services and to provide other banking services as permitted by the SBV.

2. Charter capital

As at 31 December 2025, the Bank's charter capital is VND 50,052,763 million.

3. The Board of Directors

The members of the Board of Directors of the Bank during the year and to the date of this report are as follows:

Name	Position
Mr. Kim Byoungcho	Chairman cum/Independent Member
Ms. Nguyen Thi Phuong Thao	Standing Vice Chairwoman
Mr. Luu Duc Khanh	Vice Chairman
Mr. Nguyen Thanh Do	Vice Chairman
Mr. Pham Quoc Thanh	Vice Chairman (appointed on 13 May 2025)
Mr. Nguyen Huu Dang	Vice Chairman (resigned on 08 January 2025)
Mr. Le Manh Dung	Independent Member

4. The Board of Management, Chief Financial Officer and Chief Accountant

The members of the Board of Management, Chief Financial Officer and Chief Accountant of the Bank during the year and to the date of this report are as follows:

Name	Position
Mr. Nguyen Huu Dang	General Director (appointed on 13 May 2025)
Mr. Pham Quoc Thanh	Acting General Director (resigned on 13 May 2025)
Mr. Nguyen Minh Duc	Deputy General Director
Mr. Nguyen Van Hao	Deputy General Director
Mr. Tran Thai Hoa	Deputy General Director
Mr. Tran Hoai Nam	Deputy General Director (reappointed on 27 February 2025)
Mr. Dam The Thai	Deputy General Director (appointed on 01 June 2025)
Mr. Le Thanh Tung	Deputy General Director (resigned on 01 June 2025)
Mr. Nguyen Dang Thanh	Deputy General Director (resigned on 01 June 2025)
Mr. Nguyen Canh Vinh	Deputy General Director (resigned on 06 June 2025)
Mr. Tran Xuan Huy	Deputy General Director (resigned on 15 January 2025)
Mr. Pham Van Dau	Chief Financial Officer
Ms. Ho Dang Hoang Quyen	Chief Accountant

5. Operating network

The Head Office of the Bank is located at 25Bis Nguyen Thi Minh Khai, Sai Gon Ward, Ho Chi Minh City. As at 31 December 2025, the Bank has one (01) Head Office; one (01) northern representative offices in Hanoi City; one (01) representative office in Myanmar; eighty seven (87) branches and two hundred and eighty-eight (288) transaction offices in provinces and cities across the country.

6. Subsidiaries

As at 31 December 2025, the Bank has two (02) subsidiary companies as follows:

No	Name	Established in accordance with	Nature of business	Proportion of ownership
1	HD SAISON Finance Co., Ltd ("HD SAISON")	Establishment and Operation License No. 05/GP-NHNN issued by the SBV on 08 May 2007 and most recent amendment License No. 67/GP-NHNN issued by the SBV dated 31 October 2017	Banking and Finance	50%
2	Vikki Digital Bank Limited ("Vikki Bank") (i)	Establishment and Operation License No. 0009/NH-GP issued by the SBV on 27 March 1992 and most recent amendment Decision No. 237/QĐ-NHNN dated 14 February 2025	Banking and Finance	100%

- (i) On 17 January 2025, the SBV announced Decision No. 116/QĐ-NHNN by the Governor of the SBV regarding the compulsory transfer of Dong A Joint Stock Commercial Bank to the Bank. After the compulsory transfer, Dong A Joint Stock Commercial Bank operates under the legal form of a one-member limited liability company, owned by the Bank, with the name Dong A Bank Limited, which is an independent legal entity, and was renamed to Vikki Digital Bank Limited according to Decision No. 42/QĐ-TTGSNH2 issued by the Bank Inspection and Supervision Agency of the SBV on 14 February 2025. Under the regulations of Law on Credit Institutions No. 32/2024/QH15 issued by the National Assembly on 18 January 2024, the Bank is not required to consolidate the financial statements of Vikki Digital Bank Limited, which is excluded from the consolidated capital adequacy ratio calculation.

7. Employees

The total number of employees of the Bank as at 31 December 2025 was 10,426 (as at 31 December 2024: 10,592).

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

The Bank's financial year begins on 01 January and ends on 31 December.

The fourth quarter accounting period of the Bank begins on 1 October and ends on 31 December.

2. Accounting currency

The Bank's accounting currency is Vietnam dong ("VND" or "Dong"). The separate financial statements are prepared and presented in VND, rounded to the nearest million ("VND million"). The Bank determines its accounting currency in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and applicable regulations.

III. APPLIED ACCOUNTING STANDARDS AND SYSTEM

1. Statement of compliance

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the separate financial position of the Bank, and that the separate financial statements comply with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to separate financial reporting.

2. Basis of preparation separate financial statement

The separate financial statements expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to separate financial reporting.

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

Separately, the Bank has also prepared consolidated financial statements of the Bank and its subsidiary, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and applicable regulations on preparation and presentation of consolidated financial statements. In the consolidated financial statements, subsidiary undertakings, which are those companies over which the Bank has the power to govern the financial and operating policies, have been fully consolidated.

Users of these separate financial statements of the Bank should read them together with the consolidated financial statements of the Bank and its subsidiary for the year ended 31 December 2025 in order to obtain full information of the consolidated financial position, consolidated results of operations and consolidated cash flows of the Bank and its subsidiary.

3. Assumptions and uses of estimates

The preparation of the separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime applicable to credit institutions in Vietnam and legal regulations relating to separate financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the separate financial statements and the reported amounts of revenues and expenses during the accounting period. Such estimates and assumptions are continually evaluated. They are based on historical experiences and other factors, including expectations of future events that may have a financial impact on the Bank and that are assessed by the Board of Management to be reasonable under the circumstances.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Foreign currencies transactions

According to the Bank's accounting system, all transactions are recorded in original currencies. Transactions denominated in foreign currencies are translated using the exchange rate applied on the transaction date.

At the end of each month, monetary assets and liabilities denominated in foreign currencies are translated into VND using the exchange rate applied on the last day of the month (the exchange rate applied according to Circular 22/2017/TT-NHNN issued on 29 December 2017).

Foreign exchange differences at the end of the month are recognised in the foreign exchange differences item in the separate statement of financial position at month end and transferred to the separate income statement at year end.

2. Derivatives and hedging accounting

Foreign currency forward and swap contracts

For foreign currency forward and swap contracts, the difference between equivalent VND amounts of foreign currency purchase/sale commitments using the forward exchange rate and the spot exchange rate as at effective date of the contract is recognized immediately at the effective date of the contract under "Interest and fee receivables" item or "Interest and fee payables" item in the separate statement of financial position. The difference is subsequently allocated to "Net gain/(loss) from foreign currency trading" item on a straight-line basis over the term of the contract.

Commitments of foreign currency forward contracts are revaluated monthly and exchange differences arising from the revaluation of foreign currency-denominated balances of these contracts are recognized in the separate income statement at the end of the month and transferred to the separate income statement at year end.

Interest rate swap contracts

Commitments of one-currency-interest-rate swap contracts are monitored off the separate statement of financial position.

For two-currency-interest-rate swap contracts with nominal principal swap, at the effective date of the contract, commitments monitored off the separate statement of financial position and exchanged principals are recognized in the separate statement of financial position. Income and expenses arising from interest rate effects are recorded on the accrual basis.

For two-currency-interest-rate swap contracts without nominal principal swap, at the effective date of the contract, commitments are monitored off the separate statement of financial position. Income and expenses arising from interest rate effects are recorded on the accrual basis.

3. Income and expenses

Interest and similar income/expenses

Interest income and interest expenses are recognized in the separate income statement on the accrual basis. The recognition of accrued interest income arising from the loans that are classified from group 2 upwards in accordance with Circular 31, accrued interest income on loans restructured and maintained as Current loan group (group 1) will not be recognized in the separate income statement. Accrued interest income on such loans is recorded as an off-balance-sheet item and is recognized in the separate income statement upon actual receipt.

Interest income and interest expenses from investment securities are recorded in the separate income statement on the accrual basis. Accrued interest income of securities that are fallen within the scope of Circular 31 and classified from group 2 upwards is not recognized in the separate income statement. These accruals are recorded as off-balance-sheet items and are only recognized in the separate income statement upon actual receipt.

Income from service charges and commissions

Income from service charges and commissions includes fee received from settlement services, treasury services and other services, which are recognised on an accrual basis in the separate income statement when service is rendered.

Income from service charges and commissions is only recognised when all four (4) of the following conditions are satisfied:

- (a) The amount of income can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Bank;
- (c) The percentage of completion of the transaction at the separate statement of financial position date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Income from investment, securities trading

Income from investment, securities trading is recognized as difference between selling price and cost of securities sold.

Other income from credit activities

Other income from credit activities primarily comprises fees such as loan withdrawal commitment fees, standby credit limit fees, early repayment fees, and other fees associated with credit activities, which is recognised when the completion of the work as per the agreed-upon work under the contract/agreement can be reliably determined at the date of preparation of the separate financial statements.

Recognition of dividends and profits received

Cash dividends and profits received from investment and capital contributions activities are recorded in the separate income statement when the Bank's right to receive dividends and profits has been established. Share dividends, which are distributed from profits of invested companies, are recognized neither as an increase in the value of received shares nor financial income in the separate financial statements but are only used for tracking the increase in the number of shares according to Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance.

Recognition of unrecoverable receivables

According to Circular No. 16/2018/TT-BTC dated 07 February 2018 ("Circular 16") issued by the Ministry of Finance, receivables recognized as accrued income but subsequently assessed to be not recoverable or not yet recoverable at the due date are recorded as reduction in revenue if the income has been accrued in the same financial year or recorded as expenses if accrued in different financial year and monitored off-balance-sheet for collection. Upon actual receipt of these receivables, the Bank recognizes them as income according to the nature of the income in the separate income statement.

4. Accounting for loans to customers, purchased debts, debt selling activities

Loans to customers are disclosed and presented at their principal amounts outstanding at the end of the reporting period.

Provision for credit losses

Classification of loans

Before 1 July 2024, loans classification and provisions for credit losses of loans to customers were made in accordance with Circular 11.

From 1 July 2024, for loans to customers, loans classification was made in accordance with Circular 31; and provisioning for credit risks was made in accordance with Decree 86.

Under Circular 31 and Decree 86, the Bank is required to apply loan classification and credit risk provisioning to the Assets (hereinafter referred to as "debts") including:

- Loans;
- Finance leasing;
- Discounts, rediscounts of negotiable instruments and other valuable papers;

- Factoring;
- Credit facilities in the form of credit card issuance;
- Payments on behalf under off-balance-sheet commitments include payments made on behalf of customers under transactions of guarantee and letters of credit (L/C) (except for payments made on behalf of customers under transactions of Usance Payable at Sight (UPAS) L/C that allow the beneficiary to be paid immediately or before the L/C due date, and those under transactions of L/C reimbursement as agreed with customers using the reimbursing bank's funds from the date the reimbursing bank pays the beneficiary; transactions of L/C payment negotiation) and other payments made on behalf of customers under off-balance sheet commitments;
- Amounts for purchase and entrustment of purchase of corporate bonds (including bonds issued by other credit institutions) which have not yet been listed on stock exchanges nor registered for trading on the UPCoM trading system (hereinafter referred to as unlisted bonds), excluding the purchase of unlisted bonds with trusted funds to which the trustee bears the risk;
- Credit granting entrustment;
- Deposits (except for current accounts at other domestic credit institutions and foreign bank branches, and deposits at Vietnam Bank for Social Policies following regulations of the SBV on maintaining the balance of deposits at Vietnam Bank for Social Policies of state credit institutions) at other credit institutions and foreign bank branches as prescribed by law, and deposits (except for current deposits) at overseas credit institutions;
- Debt sale and purchase according to the State Bank's regulations except for bad debt buying and selling transactions conducted between credit institutions or foreign bank branches and Vietnam Asset Management Company (VAMC);
- Repos of Government bonds in the stock market following the law on issuance, registration, depository, listing and trading of Government debt securities in the stock market;
- Purchase of certificates of deposit issued by other credit institutions and foreign bank branches;
- Transactions of Usance Payable at Sight (UPAS) L/C that allow the beneficiary to be paid immediately or before the L/C due date, and those under transactions of L/C reimbursement as agreed with customers using the reimbursing bank's funds from the date the reimbursing bank pays the beneficiary; transactions of L/C payment negotiation; and
- Outright purchase without recourse of sets of documents presented under L/Cs, except where a commercial bank or foreign bank branch purchases outright without recourse of documents presented under an L/C which it has issued.

Accordingly, customers' debt group is determined to be the highest of risk group as classified under Article 10 and Article 11 of Circular 31 and customers' highest debt group at credit institutions provided by the Credit Information Center ("CIC") of the SBV at the time of loan classification.

The Bank maintains the same debt group for a number of loans in accordance with the provisions of Circular No. 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02") and Circular No. 06/2024/TT-NHNN dated 18 June 2024 ("Circular 06") of the SBV amending and supplementing a number of articles of Circular 02 providing instructions for credit institutions and foreign bank branches on debt rescheduling and debt category maintaining to assist borrowers in difficulty and documents of the SBV on debt classification and risk provisioning. The restructuring of repayment terms for customers in accordance with Circular 02 and Circular 06 will be implemented until 31 December 2024

Loans are classified by risk level into the following groups: Current, Special mention, Sub-standard, Doubtful and Loss. Loans classified as either Substandard, Doubtful or Loss are considered bad debts.

Provision for credit losses

Loans are classified and provisioned for credit losses at the end of each month. The credit loss provision as at 31 December is recognised in the separate income statement.

Specific provision

The specific provision as at 31 December is calculated by subtracting the discounted value of collateral from the outstanding loan balance multiplied by the specific provision rate based on the loan classification result as at 31 December. The specific provision rate for each debt group according to Decree 86 is prescribed as follows:

Group	Category	Specific provision rate
1	Current	0%
2	Special mention	5%
3	Sub-standard	20%
4	Doubtful	50%
5	Loss	100%

Up to 31 December 2025, the Bank has made 100% of the specific provision for additional provisions for loan balance restructured in accordance with Circular 02.

General provision

Following Decree 86, a general provision is made for credit losses that are yet to be identified during the loan classification and specific provisioning process as well as in cases where the credit institutions encounter potential financial difficulties due to the deterioration in loan quality. Accordingly, the Bank is required to make and maintain a general provision at 0.75% of the total outstanding loan balances which are classified into groups 1 to 4, excluding deposits at domestic credit institutions and foreign bank branches as prescribed by law and deposits at overseas credit institutions; loans and forward purchase of valuable papers among credit institutions and foreign bank branches in Vietnam; purchases of certificates of deposit or bonds issued locally by other credit institutions and foreign bank branches; and repurchase agreements of Government bonds on the stock market in accordance with the legal regulations on issuance, registration, depository listing and trading of government debt instruments in the stock market and other debts arising between credit institutions and foreign bank branches in Vietnam in accordance with the provisions of law.

Write-off of bad debts

Provision is recorded as an expense on the separate income statement and used to write-off bad debts. In accordance with Decree 86, the Bank must set up Risk Handling Council to review and approve the use of provisions for handling risks related to loans classified as Group 5, or if borrowers are either liquidated or bankrupted legal entities or deceased or missing individual.

After a minimum period of 5 years from the date of using the reserve to handle risks and after all measures of the Risk Handling Council have been taken to recover the debt but have not been recovered, the debt may be removed from the off-balance sheet according to the decision of the Bank's Annual General Meeting of Shareholders.

Purchased debts

Purchased debts are recorded at the purchasing price on the contract and classified to the group with risk level is not lower than its original group classified before purchase. If the interest receipt thereafter includes the accrued interest before purchase date, the interest recognition is made as follows: (i) reduce the value of purchased debts by the interest incurred before the purchase date; (ii) record the interest income in the period by the amount incurred after the purchase date.

The Bank classify and make provision for purchased debts in accordance with regulations on loan classification and provision for credit loss.

Debt selling activities

Debt selling price is the amount of cash the Bank receives from the debt purchaser according to the debt selling contract.

Sold debt with risk not yet settled

In case the debt selling amount is greater or equal than the principal balance of the sold debt

The Bank records the recovered amount from the principal, interest of sold debts according to the credit contract of the sold debt. In case the entire principal, interest of the sold debt is fully recovered, the remaining amount from the debt sale (the difference between the debt sale amount and the principal, interest of the sold debt) received is recognized as other income in the Bank's separate financial statement.

In case the debt selling amount is less than the principal balance of the sold debt

The Bank records the recovery as part of the sold debt amount for the principal collected according to the credit contract of the sold debt. In case the entire amount of debt selling cannot be recovered, the Bank handles the unrecoverable amount in accordance with the financial regime applicable to the credit institution and prevailing regulations.

Classification and provisioning for risks of debt selling activities

The Bank classifies the receivable amount from selling the debt into with risk not yet settled similarly to loans to customers at the Bank itself (see details in the accounting policy notes for "Provision for credit losses").

Sold debt with risk settled

The debt selling price under the debt selling agreement is recognized as other income in the Bank's separate income statement upon the full transfer of rights and obligations under the agreement.

5. Trading and investment securities

Trading securities

Trading securities include debt securities and equity securities that the Bank has bought and had the intention to sell in the near future to gain benefits from price differences. Trading securities are recognized at cost at the date of transaction and subsequently recorded at cost during the holding period. Interest and cash dividends derived from trading securities are recognized on a cash basis in the separate income statement.

These securities are subject to impairment review at the date of the separate financial statements. Provisions for securities that are stipulated in the scope of Circular 31 (as described in the summary of significant accounting policies for "Provision for credit losses") are made in accordance with Decree 86. Provisions for impairment of securities that are not stipulated in the scope of Circular 31 are made when their carrying values are higher than their market values determined in accordance with prevailing accounting regulations.

The difference between the provision made at the end of the current financial year and the provision made at the end of the previous financial year is recognized in the separate income statement as "Net gain/(loss) from trading securities".

Investment securities

Available-for-sale investment securities

Available-for-sale securities include debt and equity securities that the Bank holds for investment and available-for-sale purposes, not frequently traded but can be sold when there is a benefit. For equity securities, the Bank is neither the founding shareholder nor the strategic partner of the investees.

Available-for-sale equity securities are recognized at cost at the transaction date and subsequently recorded at cost during the holding period.

Available-for-sale debt securities are initially recognized at par value at the transaction date. Accrued interest before the acquisition date (for debt securities with interest payment in arrears) or interest income received upfront awaiting amortization (for debt securities with interest payment in advance) is recorded in a separate account. Any discount or premium, which is the negative/positive difference between the cost and the amount equal to par value plus (+) accrued interest before the acquisition date (if any) or minus (-) interest received upfront awaiting amortization (if any), is also recorded in a separate account.

During the term of those securities in subsequent period, these securities are recorded at par value, and the discount/premium (if any) is amortized into the separate income statement using the straight-line method over the estimate remaining term of securities. The interest received during the securities term is recorded as follows: accumulative interest income before the purchasing date is recorded as a decrease from the cost of such securities and the same amount is credited into the accrued interest income; accumulative interest income after the purchasing date is recognised as the Bank's income on an accrual basis. Interest received in advance is recorded as income from securities investment using the straight-line method over the period of securities investment.

Periodically, available-for-sale securities are subject to impairment review. Provisions for securities that are stipulated in the scope of Circular 31 (as described in the summary of significant accounting policies for "Provision for credit losses") are made in accordance with Decree 86. Provisions for impairment of securities that are not stipulated in the scope of Circular 31 are made when their carrying values are higher than their market values determined in accordance with prevailing accounting regulations. Provision for impairment is recorded in the separate income statement as "Net gain/(loss) from investment securities".

Held-to-maturity investment securities

Held-to-maturity investment securities are debt securities that the Bank purchases for investment purposes to gain interest and the Bank has the intention and the capacity to hold the securities until maturity, including special bonds issued by Vietnam Debt and Asset Trading Corporation ("DATC"). Held-to-maturity securities have determinable value and fixed maturity dates. In case of being sold before maturity, they will be reclassified as trading or available-for-sale securities. Held-to-maturity investment securities are recognized similarly to available-for-sale debt securities.

Periodically, held-to-maturity securities are subject to impairment review. Provisions for securities that are fallen within the scope of Circular 31 (as described in the summary of significant accounting policies for "Provision for credit losses") are made in accordance with Decree 86. Provisions for impairment of securities that are not fallen within the scope of Circular 31 are made when their carrying values are higher than their

market values determined in accordance with prevailing accounting regulations. Provision for impairment is recorded in the separate income statement as "Net gain/(loss) from investment securities".

Reclassification

According to Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 by the SBV, reclassification after the transaction date is made only once for each item of investment securities. In special cases or in case a large number of securities have to be reclassified (greater than or equal to 50% of the total value of the portfolio), the Bank will disclose the effect of reclassification on total assets, liabilities, equity, income and expenses of the Bank in the separate financial statements.

6. Cash and cash equivalents

Cash and cash equivalents comprise cash, gold, current accounts at the SBV, current accounts, time deposits with term of three months or less from the deposit date at other credit institutions and securities investment with the original maturity of three months or less from the transaction date.

7. Classification of off-balance-sheet commitments

The Bank classifies guarantee, acceptances of payment and irrevocable loan commitments and other credit risk-bearing commitments (collectively referred to as "off-balance-sheet commitments") into groups as stipulated in Article 09, Article 10, or Article 11 of Circular 31. Accordingly, off-balance-sheet commitments are classified by risk level into the following groups: Current, Special mention, Sub-standard, Doubtful and Loss.

The Bank does not make general and specific provisions for off-balance-sheet commitments in accordance with the regulations of Decree 86.

8. Taxation

Corporate income tax expense represents the sum of the current corporate income tax expense and deferred tax.

The current corporate income tax expense is calculated based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on temporary differences between carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases. Deferred tax liabilities are generally recognized for all taxable temporary differences, unless they occurred from the initial recognition of an asset or liability of a transaction which has no impact on accounting profit or taxable profit/(loss) at the transaction date. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized. Deferred tax is charged or credited to the separate income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to corporate income taxes levied by the same tax authority and the Bank intends to settle its current tax assets and liabilities on a net basis.

The determination of the current corporate income tax expense is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

9. Deposits and borrowings from other credit institutions, deposits from customers and valuable papers

Deposits and borrowings from other credit institutions, deposits from customers and valuable papers in issue are recorded at their principal balances at the reporting date.

At the time of initial recognition, the issuance costs of valuable papers in issue are recorded as a reduction in the principal balance of valuable papers in issue. Subsequently, the Bank allocates these costs to the item "Interest and similar expenses" based on a straight-line basis over the term of valuable papers in issue.

10. Capital and reserves

Owner's capital

Owner's capital is recorded based on the actual contributions made by shareholders and is reflected at the par value of the shares.

Share premium

When capital is received from shareholders, the difference between selling price and par value is recorded as share premium in owners' equity. Incurred expenses that directly relate to the issuance of common shares are recognized as a decrease in share premium.

Treasury shares

When issued shares by the Bank are repurchased, the aggregate amount paid, including expenses that directly relate to the repurchase of shares, after deducting taxes, is recorded as treasury shares and stated as a decrease in owners' equity.

Profit distribution

Reserves are used for specific purposes and are appropriated from the Bank's profit after tax based on the regulated ratios in the following sequence:

- Supplementary charter capital reserve: 10% of profit after tax but not exceeding the Bank's charter capital;
- Financial reserve fund: 10% of profit after tax; and
- Development Investment fund and other reserves: appropriated in accordance with current regulations and the Decisions of the General Shareholders' Meeting.

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

Bonus and welfare funds are appropriated in accordance with the decision of the Annual General Shareholders' Meeting and are recognized as a payable in the separate statement of financial position.

11. Items with no balance

The items not presented in these separate financial statements in accordance with Decision No. 16/2007/QĐ-NHNN dated 18 April 2007 ("Decision 16"), Circular No. 49/2014/TT-NHNN on the financial reporting regime for credit institutions issued by the SBV on 31 December 2014, and Circular No. 27/2021/TT-NHNN dated 31 December 2021, amending and supplementing certain regulations of Decision 16, are items with no balances.

V. SUPPLEMENT FOR ITEMS PRESENTED ON STATEMENT OF FINANCIAL POSITION

1. Trading securities

	<u>Closing balance</u> VND Million	<u>Opening balance</u> VND Million
Debt securities		
Government securities	490,537	778,827
Debt securities issued by other domestic credit institutions	-	21,176,948
	<u>490,537</u>	<u>21,955,775</u>

Listing status of trading securities

	<u>Closing balance</u> VND Million	<u>Opening balance</u> VND Million
Debt securities		
- Listed	490,537	778,827
- Unlisted	-	21,176,948
	<u>490,537</u>	<u>21,955,775</u>

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

	<u>Closing balance</u> VND Million	<u>Opening balance</u> VND Million
Current loans (excluding Government securities)	-	21,176,948
	<u>-</u>	<u>21,176,948</u>

2. Derivatives and other financial assets/liabilities

	Total contract value (at exchange rate as at the contract date) VND Million	Net book value (at exchange rate as at the separate financial statements date)	
		Assets	Liabilities
		VND Million	VND Million
As at 31 December 2025			
Currency derivative	89,000,557	273,850	36,046
- Forward contracts	4,628,820	-	36,046
- Swap contracts	84,371,737	273,850	-
Interest rate derivative	-	-	-
- Cross currency swap contracts	-	-	-
	89,000,557	273,850	36,046
Net amount		237,804	
As at 31 December 2024			
Currency derivative	92,930,954	43,955	3,182
- Forward contracts	3,420,583	-	3,182
- Swap contracts	89,510,371	43,955	-
Interest rate derivative	977,800	-	3,800
- Cross currency swap contracts	977,800	-	3,800
	93,908,754	43,955	6,982
Net amount		36,973	

3. Loans to customers

3.1. Loans to customers

	Closing balance	Opening balance
	VND Million	VND Million
Loans to customers	524,300,889	413,093,949
Loans to domestic economic entities and individuals	521,166,501	410,105,985
Loans by grants, investment trusts	2,710,815	2,713,908
Discounted promissory notes and valuable papers	180,717	248,071
Payments made on behalf of customers	-	25,835
Loans to foreign organisations and individuals	242,856	150
Issuance of deferred L/C arising before 01 July 2024	-	11,178,772
	524,300,889	424,272,721

Analysis of loans portfolio by quality

	Closing balance	Opening balance
	VND Million	VND Million
Loans to customers	524,300,889	413,093,949
Current loans	495,231,711	386,327,454
Special-mention loans	17,266,519	19,556,661
Sub-standard loans	3,217,279	3,406,410
Doubtful loans	5,106,099	1,589,477
Loss loans	3,479,281	2,213,947
Issuance of deferred L/C arising before 01 July 2024	-	11,178,772
Current loans	-	11,178,772
	524,300,889	424,272,721

Analysis of loan portfolio by original term

	<u>Closing balance</u>	<u>Opening balance</u>
	VND Million	VND Million
Loans to customers	524,300,889	413,093,949
Short-term loans	262,555,510	219,624,383
Medium-term loans	161,753,680	127,569,967
Long-term loans	99,991,699	65,899,599
Issuance of deferred L/C arising before 01 July 2024	-	11,178,772
Short-term loans	-	11,178,772
	524,300,889	424,272,721

Analysis of loan portfolio by type of customers

	<u>Closing balance</u>	<u>Opening balance</u>
	VND Million	VND Million
Loans to customers	524,300,889	413,093,949
Other limited companies	228,506,157	155,438,528
Household businesses, individuals	145,614,980	141,407,343
Other joint stock companies	139,883,573	109,598,655
Foreign invested enterprises	6,815,673	3,844,723
State-owned enterprises	3,426,407	2,725,717
Cooperatives, cooperative unions	29,156	47,555
Private companies	27	1,000
Others	24,916	30,428
Issuance of deferred L/C arising before 01 July 2024	-	11,178,772
Other joint stock companies	-	6,363,484
Other limited companies	-	4,815,288
	524,300,889	424,272,721

Analysis of loan portfolio by registered business sector

	Closing balance	Opening balance
	VND Million	VND Million
Loans to customers	524,300,889	413,093,949
Employment activities in households, production of material products and services for household self-consumption	145,614,981	141,407,343
Real estates	70,168,206	68,291,984
Wholesale and retail; repair of cars, motorcycles, motorbikes and other motor vehicles	101,108,960	68,168,362
Construction	67,143,211	42,189,961
Finance and insurance	44,812,245	30,706,538
Production and processing	20,338,452	18,627,260
Accommodation and food service activities	8,562,982	9,570,183
Transport, warehouse and communication	25,142,909	7,705,745
Electricity, gas, steam and air conditioning manufacturing and distributions	6,203,022	7,052,267
Agriculture, forestry and aquaculture	4,178,853	2,996,341
Others	31,027,068	16,377,965
Issuance of deferred L/C arising before 01 July 2024	-	11,178,772
Wholesale and retail; repair of cars, motorcycles, motorbikes and other motor vehicles	-	6,252,692
Real estates	-	2,860,998
Production and processing	-	977,614
Construction	-	414,344
Others	-	673,124
	524,300,889	424,272,721

3.2. Provisions for credit losses on loans to customers

Movements in provisions for credit losses on loans to customers for the year ended 31 December 2025 are as follows:

	Loans to customers		Issuance of deferred L/C arising before 01 July 2024		Total VND Million
	General provision	Specific provision	General provision	Specific provision	
	VND Million	VND Million	VND Million	VND Million	
As of 01 January 2025	3,081,599	2,022,363	83,841	-	5,187,803
Appropriation/(Reversal) of provision for the year	824,562	5,871,931	(83,841)	-	6,612,652
Provision used to write off bad debts for the year	-	(5,376,218)	-	-	(5,376,218)
As of 31 December 2025	3,906,161	2,518,076	-	-	6,424,237

Movements in provisions for credit losses on loans to customers for the year ended 31 December 2024 are as follows:

	Loans to customers		Issuance of deferred L/C arising before 01 July 2024		Total VND Million
	General provision	Specific provision	General provision	Specific provision	
	VND Million	VND Million	VND Million	VND Million	
As of 01 January 2024	2,442,759	1,090,748	-	-	3,533,507
Appropriation/(Reversal) of provision for the year	638,840	1,531,380	83,841	-	2,254,061
Provision used to write off bad debts for the year	-	(599,765)	-	-	(599,765)
As of 31 December 2024	3,081,599	2,022,363	83,841	-	5,187,803

4. Debts purchased

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Debts purchased in VND	23,925,869	-
Debts purchased in foreign currencies	-	-
Provision for debt purchased	(179,444)	-
	<u>23,746,425</u>	<u>-</u>

The carrying amount of principal and interest of debts purchased is as follows:

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Principal of debts purchased	23,925,869	-
Interest on debts purchased	-	-
	<u>23,925,869</u>	<u>-</u>

Analysis of debts purchased portfolio by quality:

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Current loans	23,925,869	-
Special-mention loans	-	-
	<u>23,925,869</u>	<u>-</u>

5. Investment securities

5.1. Available-for-sale investment securities

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Debt securities	72,904,811	31,180,589
Government securities	19,704,580	18,783,841
Debt securities issued by other domestic credit institutions	36,288,479	6,771,743
Debt securities issued by domestic economic entities	16,911,752	5,625,005
Equity securities	-	226,935
Equity securities issued by domestic economic entities	-	226,935
	<u>72,904,811</u>	<u>31,407,524</u>
Provisions for credit losses of available-for-sale investment securities	(126,838)	(86,850)
General provision	(126,838)	(41,850)
Specific provision	-	(45,000)
	<u>72,777,973</u>	<u>31,320,674</u>

5.2. Held-to-maturity investment securities

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Debt securities	4,039,836	17,436,610
Treasury bills issued by SBV	-	13,250,000
Government securities	3,225,821	3,386,590
Debt securities issued by domestic economic entities	814,015	800,020
Provisions for credit losses of held-to-maturity investment securities	(6,105)	(6,000)
General provision	(6,105)	(6,000)
	<u>4,033,731</u>	<u>17,430,610</u>

6. Capital contribution, long-term investments

Analysis of investments by type of investment

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Investments in subsidiaries	1,214,688	1,214,688
Investments in associates	658,075	658,075
Other long-term investments	125,667	146,546
Provisions for impairment of long-term investments	(7,857)	(18,502)
	<u>1,990,573</u>	<u>2,000,807</u>

List of associated companies:

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Par value</u>	<u>Ownership proportion</u>	<u>Par value</u>	<u>Ownership proportion</u>
	<u>VND Million</u>	<u>%</u>	<u>VND Million</u>	<u>%</u>
HD Securities Corporation	658,075	29,99	658,075	29,99
	<u>658,075</u>		<u>658,075</u>	

7. Borrowings from the Government and the SBV

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Borrowings from SBV	11,418,077	-
- <i>Borrowings through discount of valuable papers</i>	11,418,077	-
Deposits from the State Treasury	168	1
Other borrowings	7,727	15,433
	<u>11,425,972</u>	<u>15,434</u>

8. Deposits and borrowings from other credit institutions

8.1. Deposits from other credit institutions

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Demand deposits	3,152,185	4,053,803
In VND	3,138,206	4,043,784
In foreign currencies	13,979	10,019
Term deposits	127,820,904	71,556,950
In VND	120,840,000	69,650,000
In foreign currencies	6,980,904	1,906,950
	<u>130,973,089</u>	<u>75,610,753</u>

8.2. Borrowings from other credit institutions

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
In VND	1,010,113	3,373,932
In which:		
- Discount, re-discount valuable papers	-	-
- Mortgaged and pledged borrowings	-	-
In foreign currencies	33,755,670	18,383,146
In which:		
- Discount, re-discount valuable papers	-	-
- Mortgaged and pledged borrowings	-	1,271,300
	<u>34,765,783</u>	<u>21,757,078</u>

9. Deposits from customers

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Demand deposits	67,857,913	51,696,973
- Demand deposits in VND	55,684,718	48,662,064
- Demand deposits in foreign currencies	12,173,195	3,034,909
Term deposits	491,206,575	384,822,714
- Term deposits in VND	490,858,842	384,058,775
- Term deposits in foreign currencies	347,733	763,939
Deposits for specific purpose	985,313	423,528
Margin deposits	664,481	561,950
	<u>560,714,282</u>	<u>437,505,165</u>

10. Valuable papers issued (excluding compound financial instruments)

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Certificates of deposit	16,727,000	18,751,000
Less than 12 months	11,580,000	6,455,000
From 12 months to under 5 years	5,147,000	12,296,000
Bond	58,134,603	48,550,856
From 12 months to under 5 years	18,213,965	16,548,425
From 5 years	39,920,638	32,002,431
	<u>74,861,603</u>	<u>67,301,856</u>

11. Other liabilities

	<u>Closing balance</u>	<u>Opening balance</u>
	<u>VND Million</u>	<u>VND Million</u>
Internal payables	809,827	812,512
External payables	18,903,959	17,411,706
Bonus and welfare funds	61,953	46,763
	<u>19,775,739</u>	<u>18,270,981</u>

12. Statutory obligations and deferred corporate income tax**12.1 The bank's obligations to the state budget**

	Opening balance	Movement in the year		Closing balance
		Payable	Paid	
	VND Million	VND Million	VND Million	VND Million
Value added tax	57,869	436,225	(448,696)	45,398
Corporate income tax	853,275	3,855,177	(2,301,618)	2,406,834
Property tax	-	97	(97)	-
Land lease	-	66	(66)	-
Other taxes	89,453	528,227	(558,902)	58,778
- License tax	-	381	(381)	-
- Personal income tax	73,126	403,242	(446,959)	29,409
- Withholding tax	16,327	124,604	(111,562)	29,369
Other fees and tax payables	8,606	9,618	(18,224)	-
	1,009,203	4,829,410	(3,327,603)	2,511,010

12.2 Deferred corporate income tax

	Closing balance	Opening balance
	VND Million	VND Million
Deferred corporate income tax assets		
Deferred income tax assets related to deductible temporary differences	36,265	155,916
Deferred income tax assets related to unused tax losses	-	-
	36,265	155,916
Deferred corporate income tax liabilities		
Deferred income tax liabilities incurred from temporary differences	(2,353)	-
Deferred income tax liabilities incurred recorded in previous periods	-	-
	(2,353)	-
Total	33,912	155,916

13. Owners' equity

13.1. Statement of changes in owners' equity

	Charter capital	Share premium	Treasury share	Capital supplementary reserve	Financial reserve	Other reserves	Capital construction investment	Retained earnings	Total
	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million
As of 01 January 2024	29,076,321	535,956	(413,448)	1,301,226	2,870,440	121,938	89	10,259,562	43,752,084
Shares issued to employees	200,000	-	-	-	-	-	-	-	200,000
Shares issuance to pay dividends	5,825,102	-	-	-	-	-	-	(5,825,102)	-
Dividend paid in cash	-	-	-	-	-	-	-	(2,912,549)	(2,912,549)
Profit for the year	-	-	-	-	-	-	-	12,456,594	12,456,594
Appropriation to reserves	-	-	-	509,279	1,018,559	25,000	-	(1,552,838)	-
Appropriation to bonus and welfare fund	-	-	-	-	-	-	-	(10,000)	(10,000)
Utilisation during the year	-	-	-	-	-	(18,159)	-	-	(18,159)
As of 31 December 2024	35,101,423	535,956	(413,448)	1,810,505	3,888,999	128,779	89	12,415,667	53,467,970
Share issuance to pay dividends and increase in charter capital from owners' equity	11,458,605	-	-	(1,810,065)	-	-	-	(9,648,540)	-
Issuance of shares for conversion of convertible bonds	3,492,735	686,838	-	-	-	-	-	-	4,179,573
Sale of treasury shares	-	52,080	413,448	-	-	-	-	-	465,528
Profit for the year	-	-	-	-	-	-	-	15,652,284	15,652,284
Appropriation to reserves	-	-	-	1,245,659	1,245,660	25,000	-	(2,516,319)	-
Appropriation to bonus and welfare fund	-	-	-	-	-	-	-	(20,000)	(20,000)
Utilisation during the year	-	-	-	-	-	(70,462)	-	-	(70,462)
As of 31 December 2025	50,052,763	1,274,874	-	1,246,099	5,134,659	83,317	89	15,883,092	73,674,893



13.2 Disclosure of combined financial instruments

Convertible bonds

	Closing balance	Opening balance
	VND Million	VND Million
Total value	4,327,662	8,257,888
- Debt component value	4,327,662	8,257,888
- Equity component value	-	-

13.3. Details of the Bank's shares

	Closing balance	Opening balance
	VND Million	VND Million
Number of ordinary registered shares for issue	5,005,276,323	3,510,142,254
Number of ordinary shares in issuance	5,005,276,323	3,510,142,254
Number of ordinary shares repurchased	-	(15,081,522)
Number of ordinary shares in circulation	5,005,276,323	3,495,060,732
Par value of share (VND/share)	10,000	10,000

VI. SUPPLEMENT FOR ITEMS PRESENTED ON INCOME STATEMENT

14. Interest and similar income

	Current year	Prior year (Restated)
	VND Million	VND Million
Interest from deposits	2,788,309	1,571,157
Interest from loans to customers	42,006,092	37,037,560
Interest from trading, investment in debt securities	3,652,698	3,637,261
- Interests from Investment securities	3,635,429	2,954,066
- Interests from trading securities	17,269	683,195
Income from guarantee services	285,527	129,299
Income from debt trading	277,429	-
Other income from credit activities	12,566,956	9,578,467
	61,577,011	51,953,744

15. Interest and similar expenses

	Current year	Prior year
	VND Million	VND Million
Interest expense on deposits	26,187,553	20,603,970
Interest expense on borrowings	1,453,380	2,856,943
Interest expense on valuable papers issued	4,747,350	3,044,109
Expenses on other credit activities	224,969	40,035
	32,613,252	26,545,057

16. Net gain/(loss) from trading securities

	Current year	Prior year
	VND Million	VND Million
Income from trading securities	673,417	412,368
Expenses from trading securities	(33,957)	(343,439)
	639,460	68,929

17. Net gain from investment securities

	Current year	Prior year
	VND Million	VND Million
Income from trading investment securities	951,994	297,870
Expenses for trading investment securities	(55,991)	(221,039)
Appropriation of provision for credit losses of investment securities	(40,093)	(8,578)
	855,910	68,253

18. Income from capital contribution, equity investments

	Current year	Prior year
	VND Million	VND Million
Dividends income from capital contributions		
- From long-term investments	8,521	250,000
	8,521	250,000

19. Operating expenses

	Current year	Prior year
	VND Million	VND Million
Taxes, fees and charges	7,595	3,790
Staff cost	4,902,648	5,347,905
- Salaries and allowances	4,413,973	4,912,718
- Salary-based expenses	284,049	251,450
- Other allowances	78,997	69,365
- Other expenses	125,629	114,372
Expenses for fixed assets	1,130,872	1,032,875
In which: Depreciation and amortisation expenses	242,521	184,932
Expenses for operating management	2,481,012	2,815,218
In which: - Per diems	87,740	78,000
- Union activities expenses	969	1,033
Insurance premium for customers' deposits	542,980	429,995
Reversal of other provision expenses	(1,170)	(4,653)
	9,063,937	9,625,130

VII. SUPPLEMENT FOR OTHER ITEMS**20. Related party balances and transactions**

The parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making decisions on financial and operating policies. A party is considered as a related party with the Bank if:

- (a) Directly or indirectly through one or more intermediaries, the party:
 - Controls, or is controlled by, or is under common control by the Bank (including the holding company and its subsidiaries);
 - Contributes capital to the Bank and therefore has significant influence over the Bank;
 - Has joint control over the Bank;
- (b) The party is a joint venture or an associate of which the Bank is a venturer or an investor;
- (c) The party has a key management personnel who is also a member of the Board of Directors, Board of Supervisors, and Board of Management of the Bank;
- (d) The party is a close member of the family of any individual referred to in (a) or (c);
- (e) The party is a bank/an entity that is, directly or indirectly controlled, jointly controlled or significantly influenced by, or of which, significant voting power in such entity resides with, any individual referred to in (c) or (d).

Details of significant transactions with related parties during the year ended 31 December 2025 are as follows:

	31/12/2025
	VND Million
Major shareholders and their related parties	266,866,544
Increases in deposits from customers and interests paid	264,988,840
Decreases in deposits from customers	
Subsidiary (HD SAISON)	
Increases in deposits from credit institutions and interests paid	84,479,840
Decreases in deposits from credit institutions	83,649,314
Subsidiary (Vikki Bank) (*)	
Increases in deposits from credit institutions and interests paid	232,125,761
Decreases in deposits from credit institutions	221,815,385
Debt selling	85,611,290
Debt purchasing	852,501
Disposal of available-for-sale investment securities	8,621,678
Associate (HDS)	
Increases in deposits from customers and interests paid	479,466,028
Decreases in deposits from customers	480,543,767
Companies significantly affected by Members of the Board of Directors, Board of Supervisors and Board of Management of the Bank	
Increases in deposits from customers and interests paid	162,081,351
Decreases in deposits from customers	159,781,969

(*) Vikki Bank became a related party of the Bank as of 17 January 2025.

Details of significant balances with related parties as at 31 December 2025 are as follows:

	31/12/2025 VND Million
Major shareholders and their related parties	
Deposits from customers	8,797,126
- Demand deposits	5,728,692
- Term deposits	2,613,952
- Saving deposits	440,482
- Marginal, payment guarantee deposits	14,000
Loans to customers	106,748
Subsidiary (HD SAISON)	
Deposits from credit institutions at the Bank	1,564,312
- Demand deposits	314,312
- Term deposits	1,250,000
Loans to credit institutions	3,600,000
Subsidiary (Vikki Bank)	
Deposits from credit institutions at the Bank	10,312,556
- Demand deposits	2,812,556
- Term deposits	7,500,000
Loans to credit institutions	27,921,384
Associate (HDS)	
Deposits from customers	1,249,060
- Demand deposits	1,249,060
Companies significantly affected by Members of the Board of Directors, Board of Supervisors and Board of Management of the Bank	
Deposits from customers	6,044,453
- Demand deposits	5,475,501
- Term deposits	491,847
- Marginal, payment guarantee deposits	77,105
Loans to customers	6,624,056

21. Concentration of assets, liabilities and off-balance-sheet items by geographical region

	Total loan balance (*)	Total deposits (**)	Credit commitments	Derivatives (Total contract value)	Trading and investment securities
	VND Million	VND Million	VND Million	VND Million	VND Million
Domestic	555,822,273	691,687,371	44,197,532	88,979,176	77,435,184
Overseas	-	-	-	21,381	-
	<u>555,822,273</u>	<u>691,687,371</u>	<u>44,197,532</u>	<u>89,000,557</u>	<u>77,435,184</u>

(*) Including loans to other credit institutions and loans to customers.

(**) Including deposits from other credit institutions and deposits from customers.

VIII. FINANCIAL RISK MANAGEMENT

22. Financial risk management policies for financial instruments

Risk policies, limits and management tools are embedded in daily operations of the Bank.

The Bank's objective is to manage its risk adequately within the approved limits. Therefore, the use of financial instruments, including receiving deposits from customers and investing in high-quality assets to achieve sufficient interest margins, are core activities of the Bank. From risk management perspective, this primarily involves maintaining loans to individuals and organisational borrowers of varied creditworthiness, in both local and foreign currencies, as well as off-statement of financial position commitments (such as guarantees and letters of credit). In addition, the Bank also places its mobilised funds in loans to other banks.

Risks relating to foreign exchange and interest rate exposures are managed through the use of position limits to avoid undue concentrations and entering into counter-balancing positions in order to offset exposures. By holding high quality financial instruments, the Bank is able to manage significant risks in its operating activities and to maintain an adequate liquidity position.

23. Credit risk

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

Credit risk management and mitigation policies

The Bank has established a credit quality review process to provide early identification of possible changes in the financial position and creditworthiness of counterparties. Counterparty's limit is established by the use of a credit rating system, which assigns each counterparty a risk rating. Risk ratings are subject to regular revision and updates.

Maximum exposure to credit risk

The maximum exposure to credit risk is the carrying amounts on the separate statement of financial position as well as off-statement of financial position financial instruments, without taking into account any collateral assets held or other credit enhancements. For contingent liabilities, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the instruments issued are called upon.

24. Market risks

Currency risks

Currency risk is the risk that the Bank's asset or value of an investment fluctuates due to changes in foreign exchange rates.

The Bank was incorporated and operates in Vietnam and its reporting currency is VND. The Bank's main transaction currency is VND, while a part of the Bank's asset-capital is in foreign currencies (USD, EUR, etc.). Thus, currency risk may arise.

The book value of cash assets and cash liabilities denominated in foreign currencies as at 31 December 2025 are as follows:

ITEMS	EUR equivalent VND Million	USD equivalent VND Million	Gold equivalent VND Million	Other currency equivalent VND Million	Total VND Million
Assets					
Cash, gold	40,597	947,558	20,311	205,914	1,214,380
Balances with the State Bank of Vietnam	595	8,415,963		-	8,416,558
Placements with and loans to other credit institutions (*)	122,358	31,003,598		3,779,535	34,905,491
Derivative financial instruments and other financial assets	(30,926)	(134,156)		(2,808,538)	(2,973,620)
Loans to customers (*)	-	18,701,371		84,532	18,785,903
Other assets (*)	4	3,935,652		24	3,935,680
Total assets	132,628	62,869,986	20,311	1,261,467	64,284,392
Liabilities					
Deposits and borrowings from other credit institutions	1,930	40,706,524		42,098	40,750,552
Deposits from customers	117,016	11,922,810		715,950	12,755,776
Grants, trusted funds and borrowings where the Bank bears risks		2,672,731		49,221	2,721,952
Valuable papers issued		6,954,660		-	6,954,660
Other liabilities	9,438	514,314	775	220,529	745,056
Total liabilities	128,384	62,771,039	775	1,027,798	63,927,996
Balance sheet currency position	4,244	98,947	19,536	233,669	356,396
Off-balance sheet currency position	-	(557,039)	-	58,482	(498,557)
Balance sheet/off-balance currency position	4,244	(458,092)	19,536	292,151	(142,161)

(*) Excluding provision.

Interest rate risks

Interest rate risk is the possibility of the Bank's income or asset value being affected when market interest rate fluctuates. The Bank regularly controls structure of the proportions and terms of the assets and the liabilities of the Bank and also manages interest rate risks by controlling the interest rate difference according to the maturity scale.

The re-pricing period for effective interest rate is the remaining period from the date of the separate financial statements to the nearest interest rate re-pricing term of assets and liabilities. The following assumptions and conditions have been adopted in the analysis of the re-pricing period of the Bank's assets and liabilities:

- Cash, gold; balances with the SBV; derivative financial instruments; capital contribution, long-term investments; fixed assets; other assets that do not bear risk and other liabilities are classified as "Non-interest-bearing";
- The actual interest rate repricing period of trading securities and investment securities is calculated based on the most recent interest rate repricing period or remaining maturity of each type of securities from the date of preparation of the separate financial statements;
- The actual interest rate repricing period of placements with and loans to credit institutions; loans to customer; other assets that bear risk; borrowings from the Government and the SBV; deposits and borrowings from other credit institutions; customer deposits is determined as follows:
 - Items with fixed interest rate during the contractual period: the effective interest rate re-pricing term is determined from the reporting date to maturity date;
 - Items with floating interest rate: the effective interest rate re-pricing term is determined from the reporting date to the nearest interest rate re-pricing date;
- The actual interest rate repricing period of valuable papers issued is based on the most recent interest rate repricing period or the remaining maturity of each type of valuable papers issued

Item	Current								Total
	Overdue	Non-interest bearing	Up to 01 month	From 01 to 03 months	From 03 to 06 months	From 06 to 12 months	From 01 to 05 years	Over 05 years	
	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	
Assets									
Cash, gold	-	4,126,627	-	-	-	-	-	-	4,126,627
Balances with the SBV	-	59,678,820	-	-	-	-	-	-	59,678,820
Placements with and loans to other credit institutions (*)	-	-	147,712,673	8,600,000	2,704,004	28,817,380	-	-	187,834,057
Trading securities (*)	-	-	-	-	-	490,537	-	-	490,537
Derivative financial instruments and other financial assets	-	237,804	-	-	-	-	-	-	237,804
Loans to customers (*)	29,069,178	-	67,309,586	142,555,982	87,364,064	179,312,124	17,537,614	1,152,341	524,300,889
Debt purchased (*)	-	-	1,642,497	9,619,131	5,466,936	3,774,098	3,423,207	-	23,925,869
Investment securities (*)	-	-	538,536	1,753,300	11,236,680	17,897,281	26,592,382	18,926,468	76,944,647
Capital contribution, long-term investments (*)	-	1,998,430	-	-	-	-	-	-	1,998,430
Fixed assets	-	1,839,570	-	-	-	-	-	-	1,839,570
Other assets (*)	47,781	26,186,380	875,783	2,180,260	1,277,640	8,087,764	-	-	38,655,608
Total assets	29,116,959	94,067,631	218,079,075	164,708,673	108,049,324	238,379,184	47,553,203	20,078,809	920,032,858
Liabilities									
Borrowings from the SBV	-	-	1,986,863	9,434,655	520	1,040	2,894	-	11,425,972
Deposits and borrowings from other credit institutions	-	-	122,373,089	15,239,731	23,866,039	4,260,013	-	-	165,738,872
Deposits from customers	-	744,191	153,414,657	110,445,540	129,465,182	134,648,763	31,995,677	272	560,714,282
Grants, trusted funds and borrowings where the Bank bears risks	-	-	1,641	2,672,116	-	1,738	13,433	33,024	2,721,952
Valuable papers issued	-	-	2,506,151	11,786,987	13,467,740	34,056,795	17,171,649	199,943	79,189,265
Other liabilities	-	19,775,739	-	-	-	-	-	-	19,775,739
Total liabilities	-	20,519,930	280,282,401	149,579,029	166,799,481	172,968,349	49,183,653	233,239	839,566,082
On-balance sheet interest gap	29,116,959	73,547,701	(62,203,326)	15,129,644	(58,750,157)	65,410,835	(1,630,450)	19,845,570	80,466,776
Off-Balance sheet interest gap		(44,197,532)							(44,197,532)
Net interest gap (on, off-balance sheet)	29,116,959	29,350,169	(62,203,326)	15,129,644	(58,750,157)	65,410,835	(1,630,450)	19,845,570	36,269,244

(*) Excluding provision

Liquidity risk

Liquidity risk is the risk that the bank is unable to meet its debt obligations when they come due; or the bank is able to meet its debt obligations when due but at a cost higher than the average market cost.

The maturity of assets and liabilities represents the remaining time from the reporting date of the separate financial statements until the payment date regulated in the contract or terms of issuance.

The following assumptions and conditions have been adopted in the analysis of the Bank's maturity relating to its assets and liabilities:

- Cash, gold and balances with the SBV are classified into maturity up to one (1) month;
- The maturity terms of placement with and loans to other credit institutions; derivative financial instruments and other financial assets; loans to customers; investment securities; other assets; borrowings from the Government and the SBV; valuable papers issued; other liabilities is determined based on the nature of these amounts or the contractual maturity date;
- The maturity of trading securities is calculated on the basis of the probable time to convert bonds into cash;
- The maturity date of capital contribution, long-term investments is classified as over five (05) years;
- The maturity of deposits and borrowings from other credit institutions and customer deposits is determined based on the nature of these amounts or the maturity date stipulated in the contract. Current deposits from other credit institutions and current deposits are classified into maturity up to one (1) month. The maturity date for loans and term deposits is determined based on the maturity date stipulated in the contract;
- The maturity of fixed assets is determined based on the remaining useful life of the asset.

Liquidity Risk Management

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

The Bank mobilizes funds from a variety of sources to mitigate liquidity risk, and at the same time, also has a flexible liquid asset management policy, monitoring future cash flows and liquidity on a daily basis. The Bank also assesses expected cash flows in case of need to mobilize additional funds.

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

Item	Overdue		Current					Total
	Over 03 months	Up to 03 months	Up to 01 month	From 01 to 03 months	From 03 to 12 months	From 01 to 05 years	Over 05 years	
	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	VND Million	
Assets								
Cash, gold	-	-	4,126,627	-	-	-	-	4,126,627
Balances with the SBV	-	-	59,678,820	-	-	-	-	59,678,820
Placements with and loans to other credit institutions (*)	-	-	147,712,673	8,600,000	31,521,384	-	-	187,834,057
Trading securities (*)	-	-	-	-	490,537	-	-	490,537
Derivative financial instruments and other financial assets	-	-	145,443	206	92,155	-	-	237,804
Loans to customers (*)	11,802,660	17,266,518	24,222,301	49,550,340	208,437,500	152,230,262	60,791,308	524,300,889
Debt purchased (*)	-	-	1,642,496	9,096,691	9,763,475	3,423,207	-	23,925,869
Investment securities (*)	-	-	50,020	1,000,000	18,715,462	36,647,338	20,531,827	76,944,647
Capital contribution, long-term investments (*)	-	-	-	-	-	-	1,998,430	1,998,430
Fixed assets	-	-	644,207	927	24,014	419,769	750,653	1,839,570
Other assets (*)	47,781	-	18,729,202	3,780,856	11,856,467	1,042,433	3,198,869	38,655,608
Total assets	11,850,441	17,266,518	256,951,789	72,029,020	280,900,994	193,763,009	87,271,087	920,032,858
Liabilities								
Borrowings from the SBV	-	-	1,984,355	9,435,002	2,989	3,626	-	11,425,972
Deposits and borrowings from other credit institutions	-	-	122,373,089	9,177,368	21,617,061	12,571,354	-	165,738,872
Deposits from customers	-	-	154,158,847	110,445,540	264,113,946	31,995,677	272	560,714,282
Grants, trusted funds and borrowings where the Bank bears risks	-	-	1,641	76,346	78,084	624,203	1,941,678	2,721,952
Valuable papers issued	-	-	2,506,998	1,500,000	19,796,774	19,758,608	35,626,885	79,189,265
Other liabilities	-	-	11,298,945	3,724,698	4,374,810	373,950	3,336	19,775,739
Total liabilities	-	-	292,323,875	134,358,954	309,983,664	65,327,418	37,572,171	839,566,082
Net liquidity difference	11,850,441	17,266,518	(33,372,086)	(62,329,934)	(29,082,670)	128,435,591	49,698,916	80,466,776

(*) Excluding provision

HO CHI MINH CITY DEVELOPMENT JOINT STOCK COMMERCIAL BANK
25Bis Nguyen Thi Minh Khai, Sai Gon Ward
Ho Chi Minh City, Vietnam

FORM B05a/TCTD
Issued under Circular No. 49/2014/TT-NHNN
dated 31 December 2014 of the SBV



Pham Thi Em
Accountant



Ho Dang Hoang Quyen
Chief Accountant



Pham Van Dau
Chief Financial Officer



Tran Hoai Nam
Deputy General Director

29 January 2026

NGÂN HÀNG TMCP PHÁT TRIỂN TP.HCM

HCMC DEVELOPMENT J. S COMMERCIAL BANK

Số: 214 /2026/CV-HDBank

V/v: Công bố BCTC Quý 4 năm 2025 và giải trình lợi nhuận sau thuế tăng trên 10% so với cùng kỳ

Announcement of the financial statements for 4Q2025 and explanation for the increase in profit after tax of over 10%

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM

THE SOCIALIST REPUBLIC OF VIETNAM

Độc lập - Tự do - Hạnh phúc

Independence – Freedom - Happiness

Tp. Hồ Chí Minh, ngày 29 tháng 01 năm 2026

Ho Chi Minh City, January 29, 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi: - Ủy ban Chứng khoán Nhà Nước

To: State Securities Commission

- Sở Giao dịch Chứng khoán TP.HCM

Ho Chi Minh City Stock Exchange

1. Tên tổ chức: NGÂN HÀNG TMCP PHÁT TRIỂN TP.HCM (HDBANK)

Name of organization: Ho Chi Minh City Development Joint Stock Commercial Bank

- Mã chứng khoán: HDB

Securities code: HDB

- Địa chỉ: 25 bis Nguyễn Thị Minh Khai, P. Sài Gòn, Tp.HCM

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2. Nội dung thông tin công bố:

Contents of disclosure:

Thực hiện nghĩa vụ báo cáo, công bố thông tin của công ty niêm yết theo Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính, Ngân hàng TMCP Phát triển TP.HCM – HDBank công bố báo cáo tài chính Quý 4/2025.

In compliance with the obligation of reporting and information disclosure of listed companies in accordance with Circular No. 96/2020/TT-BTC dated 16/11/2020 of the Ministry of Finance, Ho Chi Minh City Development Joint Stock Commercial Bank – HDBank announces the financial statements for 4Q2025.

Giải trình lợi nhuận sau thuế tại báo cáo tài chính Quý 4/2025 tăng trên 10% so với cùng kỳ năm 2024:

Explanation of the increase of more than 10% in profit after tax in 4Q2025 versus 4Q2024:

Chỉ tiêu Items	Quý 4/2025 4Q2025	Quý 4/2024 4Q2024	Tỷ lệ tăng (%) % growth rate
Lợi nhuận sau thuế (riêng lẻ, tỷ đồng) Profit after tax (separate, in VND trillion)	4.839	3.196	51%
Lợi nhuận sau thuế (hợp nhất, tỷ đồng) Profit after tax (consolidated, in VND trillion)	5.220	3.237	61%

Lợi nhuận sau thuế Quý 4/2025 của HDBank ghi nhận mức tăng trưởng trên 10% so với cùng kỳ, phản ánh hiệu quả của chiến lược tăng trưởng chất lượng và tối ưu vận hành. Trong kỳ, thu nhập từ lãi tiếp tục tăng nhờ mở rộng quy mô tín dụng có chọn lọc và duy trì biên lãi ròng (NIM) ở mức tốt, trong khi thu nhập từ hoạt động dịch vụ, đặc biệt là mảng thanh toán, ghi nhận mức tăng trưởng mạnh, khẳng định sự đón nhận của thị trường đối với các dịch vụ của HDBank. Đồng thời, ngân hàng đã kiểm soát tốt chi phí thông qua việc số hóa toàn diện, hiện đại hóa các kênh giao dịch và nâng cao hiệu suất vận hành, giúp hệ số chi phí trên tổng thu nhập hoạt động (CIR) giảm mạnh so với cùng kỳ xuống 27,2%, qua đó đóng góp trực tiếp vào tăng trưởng lợi nhuận sau thuế.

HDBank's profit after tax in 4Q2025 recorded a growth of over 10% year over year, reflecting the effectiveness of its strategy focusing on quality growth and operational optimization. During the period, net interest income continued to increase, driven by selective credit expansion and sustained net interest margin (NIM), while fee-based income particularly from payment services posted strong growth, underscoring the market trong reception of HDBank's service. At the same time, the Bank effectively controlled operating expenses through comprehensive digitalization, modernization of transaction channels, and enhanced operational efficiency, resulting in a significant year over year decline in the cost to income ratio (CIR) to 27.2%, thereby directly supporting the increase in profit after tax.

3. Thông tin này đã được công bố trên trang thông tin điện tử của HDBank vào ngày 29/01/2026 tại đường dẫn:

The information was published on HDBank's website on January 29, 2026, as in the link:

Đường dẫn tiếng Việt: <https://www.hdbank.com.vn/vi/investor/thong-tin-nha-dau-tu/quan-he-co-dong/cong-bo-thong-tin-thong-tin-khac>

English Link: <https://www.hdbank.com.vn/en/investor/thong-tin-nha-dau-tu/quan-he-co-dong/cong-bo-thong-tin-thong-tin-khac>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Nơi nhận/ Recipients:

- Ủy ban Chứng khoán Nhà nước
- State Securities Commission
- Sở Giao dịch Chứng khoán Tp.HCM
- Ho Chi Minh City Stock Exchange
- Lưu: Văn thư
- Filed: BOD's Secretary

Tài liệu đính kèm/ Attached documents:

- BCTC quý 4/2025 (RL & HN)
- Q4/2025 Separate and Consolidated Financial Statements

NGÂN HÀNG TMCP PHÁT TRIỂN TP.HCM
HCMC DEVELOPMENT J.S.COMMERCIAL BANK

GIÁM ĐỐC TÀI CHÍNH
CHIEF FINANCIAL OFFICER



PHẠM VĂN ĐẦU

