

No: 154 /HDQT-NHCT-VPHDQT1

Hanoi, 30th January 2026

*Re: Disclosure of Quarter IV/2025's separate,
consolidated financial statements and the
explanation of profit fluctuations.*

PERIODIC INFORMATION DISCLOSURE

Respectfully to:

- The State Securities Commission;
- Viet Nam Stock Exchange;
- Ho Chi Minh Stock Exchange;
- Ha Noi Stock Exchange.

1. Company name: Viet Nam Joint Stock Commercial Bank for Industry & Trade

- Security code: CTG.
- Address: 108 Tran Hung Dao, Cua Nam Ward, Ha Noi City.
- Telephone: +84 24.39421030
- Email: investor@vietinbank.vn

2. Content of information disclosure:

Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) disclose Quarter IV/2025's separate, consolidated financial statements and the explanation of profit fluctuations, including:

- Statement of financial position;
 - Income Statement;
 - Cssh flow statement;
 - Notes to the financial statements, in which the explanation of profit fluctuations is presented in Note 24.
3. The information is announced on electronic website of VietinBank on 30 /01/2026 at <https://investor.vietinbank.vn/en/extraordinaryreports.aspx>.

We hereby commit that the disclosed information above is true and entirely responsible for the contents of published information.

Recipients:

- As above;
- Archive in VP, VPHDQT1.

Attachment:

- Quarter IV/2025's separate, consolidated financial statements.

LEGAL REPRESENTATIVE
CHAIRMAN OF THE BODs



Trần Minh Bình

VIETNAM JOINT STOCK COMMERCIAL BANK FOR INDUSTRY AND TRADE

SEPARATE FINANCIAL STATEMENTS

As at 31 December 2025 and for the period then ended

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SEPARATE STATEMENT OF FINANCIAL STATEMENT

As at 31 December 2025

Unit: VND million

NO.	ITEMS	Notes	31 December 2025	31 December 2024 (Audited)
A	ASSETS			
I.	Cash, gold, silver and gemstones		12,437,630	11,009,260
II.	Balances with the State Bank of Vietnam ("the SBV")		35,225,038	34,431,153
III.	Placements with and loans to other credit institutions ("CIs")		469,353,629	374,863,906
1.	Placements with other CIs		454,547,265	371,252,257
2.	Loans to other CIs		14,806,364	3,611,649
IV.	Trading securities	1	-	-
1.	Trading securities		-	-
V.	Derivatives financial instruments and other financial assets	2	228,448	-
VI.	Loans to customers		1,941,165,988	1,672,377,122
1.	Loan to customers	3	1,975,769,213	1,708,708,589
2.	Provisions for credit losses for loans to customers	4	(34,603,225)	(36,331,467)
VII.	Investment securities	5	208,695,892	210,917,810
1.	Available-for-sale investment securities		200,701,007	184,930,285
2.	Held-to-maturity investment securities		8,386,748	26,386,778
3.	Provisions for impairment of investment securities		(391,863)	(399,253)
VIII.	Capital contribution, long-term investments	6	5,835,582	5,835,582
1.	Investments in subsidiaries		4,123,832	4,123,832
2.	Investments in joint-ventures		1,688,788	1,688,788
3.	Other long-term investments		22,962	22,962
IX.	Fixed assets		10,571,366	9,745,660
1.	Tangible fixed assets		6,581,109	5,994,458
a.	Cost		18,148,419	16,899,990
b.	Accumulated depreciation		(11,567,310)	(10,905,532)
2.	Intangible fixed assets		3,990,257	3,751,202
a.	Cost		7,176,211	6,753,667
b.	Accumulated amortisation		(3,185,954)	(3,002,465)
X.	Other assets		51,875,305	41,385,780
1.	Other receivables		30,702,305	25,433,411
2.	Interest and fee receivables		16,839,803	12,966,226
3.	Other assets		4,412,353	3,065,728
4.	Provisions for impairment of other balance sheet assets		(79,156)	(79,585)
TOTAL ASSETS			2,735,388,878	2,360,566,273

SEPARATE STATEMENT OF FINANCIAL POSITION (Continued)

As at 31 December 2025

Unit: VND million

NO.	ITEMS	Notes	31 December 2025	31 December 2024 (Audited)
B	LIABILITIED AND OWNER'S EQUITY			
I.	Borrowings from the Government and the SBV	7	144,592,357	154,284,104
1.	Deposits and borrowings from the Government and the SBV		141,627,156	154,284,104
2.	Repos of Government bonds with the State Treasury		2,965,201	-
II.	Deposits and borrowings from other credit institutions	8	406,634,996	267,439,256
1.	Deposits from other CIs		398,439,848	252,619,168
2.	Borrowings from other CIs		8,195,148	14,820,088
III.	Deposits from customers	9	1,790,691,987	1,603,421,091
IV.	Derivative financial instruments and other financial liabilities	2	-	398,121
V.	Grants, trusted funds and borrowings where the Bank bears risks		1,995,558	2,079,503
VI.	Valuable paper issued	10	174,030,352	151,853,590
VII.	Other liabilities	11	45,070,097	37,946,821
1.	Accrued fee and interest payables		26,570,491	20,964,130
2.	Other payables and liabilities		18,499,606	16,982,691
	TOTAL LIABILITIES		2,563,015,347	2,217,422,486
VIII	Capital and reserves	13	172,373,531	143,143,787
1.	Contributed capital		86,639,273	62,669,744
a.	Charter capital		77,669,446	53,699,917
c.	Share premium		8,969,827	8,969,827
2.	Reserves		31,080,883	24,831,290
5.	Undistributed earnings		54,653,375	55,642,753
	TOTAL LIABILITIES AND OWNER'S EQUITY		2,735,388,878	2,360,566,273

OFF-BALANCE-SHEET ITEMS

Unit: VND million

NO.	ITEMS	Notes	31 December	31 December
			2025	2024 (Audited)
1.	Credit guarantees	21	28,630,320	15,390,290
2.	Foreign exchange transactions commitments	21	860,422,276	803,727,044
	<i>Foreign currency commitments - buy</i>		5,341,651	6,892,967
	<i>Foreign currency commitments - sell</i>		5,341,779	6,892,619
	<i>Cross currency swap contracts</i>		849,738,846	789,941,458
3.	Letters of credit (L/C) commitments	21	90,990,523	66,676,985
4.	Other guarantees	21	147,414,144	108,123,701
5.	Other commitments	21	83,119,399	63,111,263
6.	Uncollected loan interest and fees		10,506,880	10,548,196
7.	Bad debts written-off		185,073,894	164,013,377
8.	Other properties and valuable papers		88,213,057	123,933,645

Hanoi, 30 January 2026

Prepared by

Chief Accountant

Deputy General Director



Tran Thi Thu Huong



Nguyen Hai Hung



Nguyen Bao Thanh Van

SEPARATE INCOME STATEMENT

Quarter IV - 2025

Unit: VND million

NO.	ITEMS	Notes	Quarter IV		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year	Current year	Prior year
1.	Interest and similar income	14	38,063,980	31,927,264	141,165,107	122,648,218
2.	Interest and similar expenses	15	20,445,704	15,976,164	76,039,322	61,546,264
I.	Net interest income		17,618,276	15,951,100	65,125,785	61,101,954
3.	Income from services		2,207,966	2,034,061	8,193,825	8,799,803
4.	Expenses on services		1,001,324	1,060,182	3,605,639	3,757,078
II.	Net profit from services		1,206,642	973,879	4,588,186	5,042,725
III.	Net gain from trading foreign currencies		576,054	983,240	3,062,891	4,106,205
IV.	Net gain from trading securities	16	20,618	598	29,944	3,080
V.	Net gain/(loss) from investment securities	17	14,161	7,714	60,032	(287,676)
5.	Other operating income		3,667,159	2,780,713	11,761,417	10,569,077
6.	Other operating expense		590,840	259,911	1,537,805	2,141,843
VI.	Net profit from other activities		3,076,319	2,520,802	10,223,612	8,427,234
VII.	Income from capital contribution, equity investments	18	67,717	25,836	125,358	71,871
VIII.	Operating expenses	19	8,640,875	6,464,934	24,810,639	20,854,118
IX.	Net profit from operating activities before credit provision expenses		13,938,912	13,998,235	58,405,169	57,611,275
X.	Provision expenses from credit losses		319,445	2,356,476	17,257,342	27,250,448
	Profit before tax		13,619,467	11,641,759	41,147,827	30,360,827
7.	Current corporate income tax expense ("CIT")		2,759,797	2,284,013	8,255,224	6,101,799

SEPARATE INCOME STATEMENT (Continued)

Quarter IV - 2025

Unit: VND million

NO.	ITEMS	Notes	Quarter IV		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year	Current year	Prior year
XII.	CIT expense		2,759,797	2,284,013	8,255,224	6,101,799
XIII.	Profit after corporate income tax		10,859,670	9,357,746	32,892,603	24,259,028

Hanoi, 30 January 2026

Prepared by

Chief Accountant

Deputy General Director



Tran Thi Thu Huong



Nguyen Hai Hung



Nguyen Bao Thanh Van

SEPARATE CASH FLOW STATEMENT
(Direct method)
Quarter IV - 2025

Unit: VND million

NO.	ITEMS	Notes	Current period	Prior period
			(From 01/01/2025 to 31/12/2025)	(From 01/01/2024 to 31/12/2024)
Cash flows from operating activities				
1	Interest and similar income received		137,439,958	123,781,133
2	Interest and similar expenses paid		(70,438,478)	(68,576,472)
3	Income received from services		4,632,264	5,319,355
4	Net cash received from trading activities (foreign currencies, gold and securities)		3,145,477	4,113,387
5	Other income/(expenses)		(261,421)	(764,452)
6	Cash recovered from bad debts written off or compensated by provision for credit losses		9,941,450	7,492,106
7	Payments to employees and for operating management		(21,592,183)	(19,807,374)
8	Corporate income tax paid for the period	12	(7,282,332)	(5,821,627)
Net cash from operating activities before movements in assets and working capital			55,584,735	45,736,056
Movements in operating assets			(310,889,395)	(277,084,068)
9	(Increase)/Decrease in placements with and loans to other credit institutions		(20,290,402)	7,434,799
10	(Increase)/Decrease in trading securities		2,229,308	(33,376,500)
11	(Increase)/Decrease in derivatives and other financial assets		(283,400)	(18,075)
12	(Increase)/Decrease in loans to customers		(267,060,624)	(247,943,981)
13	Decrease in provisions for credit losses		(18,986,013)	(18,417,106)
14	(Increase)/Decrease in other operating assets		(6,498,264)	15,236,795
Movements in operating liabilities			335,974,055	333,295,783
15	Increase/(Decrease) in borrowings from the Government and the SBV		(9,691,747)	132,469,999
16	Increase/(Decrease) in deposits and borrowings from other credit institutions		139,195,740	(27,898,561)
17	Increase/(Decrease) in deposits from customers		187,270,896	194,003,403
18	Increase/(Decrease) in issued valuable papers (excluding issued valuable papers charged to financial activities)		22,176,762	36,477,863
19	Increase/(Decrease) in grants, trusted funds and borrowings where the Bank bears risks		(83,945)	(84,496)
20	Increase/(Decrease) in derivatives and other financial liabilities		(343,169)	(136,437)
21	Increase/(Decrease) in other operating liabilities		(2,550,482)	(1,535,988)
22	Expenditures from reserves of credit institution		-	-
I	Net cash flows used in operating activities		80,669,395	101,947,771

SEPARATE CASH FLOW STATEMENT (Continued)
(Direct method)
Quarter IV - 2025

Unit: VND million

		Current period	Prior period
		(From	(From
NO.	ITEMS	01/01/2025 to	01/01/2024 to
	Notes	31/12/2025)	31/12/2024)
Cash flows from investing activities			
1	Acquisition of fixed assets	(1,973,934)	(1,284,157)
2	Proceeds from sales, disposal of fixed asset	21,102	14,715
3	Payments for sales, disposal of fixed asset	(3,849)	(2,641)
4	Acquisition of investment properties	-	-
5	Proceeds from sales, disposal of investment properties	-	-
6	Payments for sales, disposal of investment properties.	-	-
7	Payments for investments in other entities (Payments for investments in subsidiaries, investments in joint ventures and other long-term investments)	-	-
8	Proceeds for investments in other entities (Proceed from sales, disposal of subsidiaries, investments in joint ventures and other long-term investments)	-	-
9	Dividends and interest received from long-term investments and capital contributions.	125,358	71,871
II	Net cash flows used in investing activities	(1,831,323)	(1,200,212)
Cash flows from financing activities			
1	Increase equity from capital contributions and/or shares issuance	-	-
2	Proceeds from issuing long-term valuable papers eligible for inclusion in own capital and other long-term loans	-	-
3	Payments for acquisition of long-term valuable papers eligible for inclusion in own capital and other long-term loans	-	-
4	Dividends paid to shareholders	(2,416,496)	-
5	Payments for acquisition of treasury stock	-	-
6	Proceeds from sales, disposal of treasury stock	-	-
III	Net cash flows used in financing activities	(2,416,496)	-
IV	Net cash flows during the period	76,421,576	100,747,559

SEPARATE CASH FLOW STATEMENT (Continued)
(Direct method)
Quarter IV - 2025

Unit: VND million

NO.	ITEMS	Notes	Current period	Prior period
			(From 01/01/2025 to 31/12/2025)	(From 01/01/2024 to 31/12/2024)
V	Cash and cash equivalents at the beginning of the period		374,118,681	273,371,122
VI	Effect of changes in foreign exchange rates		-	-
VII	Cash and cash equivalents at the end of the period	20	450,540,257	374,118,681

Hanoi 30 January 2026

Prepared by

Chief Accountant

Deputy General Director


Tran Thi Thu Huong


Nguyen Hai Hung



Nguyen Bao Thanh Van

**VIETNAM JOINT STOCK COMMERCIAL BANK
FOR INDUSTRY AND TRADE**

Form: B05a/TCTD

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
As at 31 December 2025 and for the period then ended

I. General information

Vietnam Joint Stock Commercial Bank for Industry and Trade (herein referred to as "the Bank" or "VietinBank") is a joint-stock commercial bank incorporated and registered in the Socialist Republic of Vietnam.

The bank was incorporated on the basis of equitizing Vietnam Bank for Industry and Trade, a State-owned commercial bank that was incorporated under the name of the Vietnam Industrial and Commercial Bank in accordance with Decree No. 53/ND-HDBT dated 26 March 1988 of the Council of Ministers on the organization of the State Bank of Vietnam ("the SBV"). The Bank was officially renamed Vietnam Bank for Industry and Trade in accordance with Decision No. 402/CT dated 14 November 1990 granted by the Chairman of the Council of Ministers remodeled to become a State Corporation under Decision No. 285/QD-NH5 dated 21 September 1996 of the Governor of the SBV. On 25 December 2008, Vietnam Bank for Industry and Trade successfully carried out its initial public offering.

On 03 July 2009, the Bank was equitized and renamed Vietnam Joint Stock Commercial Bank for Industry and Trade according to Establishment and Operation License No. 142/GP-NHNN date 03 July 2009 on the Establishment and Operation of Joint Stock Commercial Bank (for operation term of 99 years) and Business Registration Certificate No. 0103038874 dated 03 July 2009 issued by Hanoi Department of Planning and Investment. The latest (13th) amended Enterprise Registration Certificate No. 0100111948 was issued by Hanoi Department of Planning and Investment on 08 January 2024. On 17 June 2022, the SBV granted Establishment and Operation License No. 13/GP-NHNN to replace the Establishment and Operation License No. 142/GP-NHNN dated 03 July 2009 and the amending and supplementing decisions relating thereto from 2017 to 2021. On 3 November 2023, the SBV issued Decision No. 2080/QD-NHNN on supplementing of operations on Operation License of Vietnam Joint Stock Commercial Bank for Industry and Trade and on 14 January 2026, the SBV issued Decision No. 47/QD-NHNN on amending the amount of charter capital in the Establishment and Operation License of Vietnam Joint Stock Commercial Bank Industry and Trade.

The Bank was established to carry out banking activities under its Establishment and Operation License and Enterprise Registration Certificate, including receiving demand deposits, term deposits, savings deposits and other types of deposits; credit granting; opening current accounts for customers; providing domestic payment services; opening accounts; organizing internal payment, joining the national interbank payment system; providing cash management, banking and financial advisory services; services of managing, preserving assets, leasing cabinets and safe boxes; participating in the bidding, purchasing and selling of Treasury bills, negotiable instruments, Government bonds, the SBV bills and other valuable papers on the money market; buying and selling Government bonds and corporate bonds; issuing certificates of deposit, promissory notes, treasury bills and bonds to mobilize capital in accordance with the provisions of Law on Credit Institutions, Law on Securities, the Government's regulations and the SBV's guidance; borrowing capital from the SBV in the form of refinancing in accordance with the provisions of the Law on the SBV and the SBV's guidance; having borrowings to/from and deposits at/from other credit institutions, branches of foreign banks, domestic and foreign financial institutions in accordance with the provisions of law and the SBV's guidance; carrying out capital contribution, shares acquisition in accordance with the provisions of law and the SBV's guidance; acting as trustor, trustee, agent in banking-related activities, insurance business, asset management in accordance with the provisions of law and the SBV's guidance; trading and providing foreign exchange services on the domestic and international market within the scope prescribed by the SBV; trading and supplying interest rate derivatives; providing securities depository and gold trading services; e-wallet; supplying commodity price derivatives products; investing in

**VIETNAM JOINT STOCK COMMERCIAL BANK
FOR INDUSTRY AND TRADE**

Form: B05a/TCTD

NOTES TO THE SEPARATE FINANCIAL STATEMENTS
As at 31 December 2025 and for the period then ended

Government bond futures contracts, providing clearing and settlement services for securities transactions in accordance with the Securities Law; supervising bank according to the securities regulation.

Charter capital

The Bank's charter capital under the Establishment and Operation License No. 142/GP-NHNN dated 03 July 2009 is VND 11,252,973 million, of which State-owned capital is VND 10,040,855 million and capital raised from the Initial Public Offering is VND 1,212,118 million.

On 18 October 2010, the Bank completed its share issuance with 391,931,841 shares additional issued, of which 76,848,603 shares were issued in form of share dividends payment and 315,083,238 shares were sold to the Bank's shareholders.

On 10 March 2011, the Bank completed its share issuance to strategic shareholders with the total number of newly issued shares of 168,581,013.

On 28 December 2011, the Bank completed its share issuance to existing shareholders with the total number of newly issued shares 337,162,100.

On 13 April 2012, the Bank completed its share issuance to existing shareholders with the total number of newly issued shares 598,782,376.

On 14 May 2013, the Bank completed its share issuance to Bank of Tokyo-Mitsubishi UFJ, Ltd. with the total number of newly issued shares 644,389,811.

On 22 October 2013, the Bank completed its share issuance to existing shareholders with the total number of newly issued shares of 457,260,208.

On 21 July 2021, the Bank completed its share issuance to existing shareholders for dividends payment with the total number of newly issued shares of 1,082,346,053.

On December 14, 2023, the Bank completed the issuance of shares to pay dividends to shareholders with a total of 564,241,139 additional issued shares.

On 18 December 2025, the Bank completed its share issuance to pay dividends from retained earnings in 2021, 2022, and the period 2009-2016, with a total of 2,396,952,889 additional shares actually issued.

Accordingly, as at December 31, 2025, the Bank's charter capital is VND 77,669,446,370,000.

VietinBank is a joint-stock commercial bank with a large charter capital in Vietnam's banking industry, which proportion of ownership of Government is 64.46%, proportion of ownership of strategic shareholder named The Bank of Tokyo - Mitsubishi UFJ (MUFG) is 19.73%, and proportion of other shareholders is 15.81%.

Type of Capital ownership:

	Number of shares	Proportion of ownership
Shares owned by the Government	50,068,503,250,000	64.46%
Shares owned by other shareholders	27,600,943,120,000	35.54%
Total	77,669,446,370,000	100%

**VIETNAM JOINT STOCK COMMERCIAL BANK
FOR INDUSTRY AND TRADE**

Form: B05a/TCTD

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

As at 31 December 2025 and for the period then ended

Board of Directors:

Members of the Board of Directors during the period and at the date of this report are as follows:

Name	Position
Mr. Tran Minh Binh	Member of the Board of Directors. Appointed as Chairman of the Board of Directors for the 2024-2029 term on 27 April 2024 at the 2024 Annual General Meeting of Shareholders.
Mr. Nguyen Tran Manh Trung	Member of the Board of Directors. Appointed to the Board of Directors for the 2024-2029 term on 17 October 2024 at the Extraordinary General Meeting of Shareholders.
Mr. Nguyen Viet Dung	Member of the Board of Directors, appointed to the Board of Directors for the 2024-2029 term on 17 October 2024 at the 2024 Extraordinary General Meeting of Shareholders.
Mr. Koji Iriguchi	Member of the Board of Directors. Appointed to the Board of Directors for the 2024-2029 term on 27 April 2024 at the 2024 Annual General Meeting of Shareholders.
Mr. Takeo Shimotsu	Member of the Board of Directors. Appointed to the Board of Directors for the 2024-2029 term on April 27, 2024 (at the 2024 Annual General Meeting of Shareholders on April 27, 2024).
Mr. Cat Quang Duong	Independent member of the Board of Directors. Appointed to the Board of Directors for the 2024 – 2029 term on 27 April 2024 at the 2024 Annual General Meeting of Shareholders.
Mr. Nguyen The Huan	Member of the Board of Directors. Appointed to the Board of Directors for the 2024-2029 term on 27 April 2024 at the 2024 Annual General Meeting of Shareholders.
Ms. Pham Thi Thanh Hoai	Member of the Board of Directors. Appointed to the Board of Directors for the 2024-2029 term on 27 April 2024 at the 2024 Annual General Meeting of Shareholders.
Mr. Tran Van Tan	Member of the Board of Directors. Appointed to the Board of Directors for the term 2024-2029 on 27 April 2024 at the 2024 Annual General Meeting of Shareholders.
Mr. Le Thanh Tung	Member of the Board of Directors. Appointed to the Board of Directors for the term 2024-2029 on 27 April 2024 at the 2024 Annual General Meeting of Shareholders.
Mr. Nguyen Duc Thanh	Member of the Board of Directors. Appointed to the Board of Directors for the term 2024-2029 on 27 April 2024 at the 2024 Annual General Meeting of Shareholders.
Mr. Nguyen Van Anh	Member of the Board of Directors. Elected to the Board for the 2024–2029 term on April 18, 2025, at the 2025 Annual General Meeting of Shareholders.

**VIETNAM JOINT STOCK COMMERCIAL BANK
FOR INDUSTRY AND TRADE**

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

As at 31 December 2025 and for the period then ended

Board of Supervisors

Members of the Board of Supervisors during the period and at the date of this report are as follows:

<i>Name</i>	<i>Position</i>
Ms. Le Anh Ha	Chief of Supervisory Board (Appointed to the Supervisory Board for the 2024-2029 term on 27 April 2024 at the 2024 Annual General Meeting of Shareholders; Appointed as VietinBank Chief of Supervisory Board for the 2024-2029 term according to Resolution No. 01/NQ-BKS-2024 dated 27 April 2024).
Ms. Nguyen Thi Anh Thu	Member of the Supervisory Board. Appointed to the Board of Supervisors for the 2024-2029 term on 27 April 2024 at the 2024 Annual General Meeting of Shareholders.
Ms. Pham Thi Thom	Member of the Supervisory Board. Appointed to the Board of Supervisors for the 2024-2029 term on 27 April 2024 at the 2024 Annual General Meeting of Shareholders. Resigned from the Board of Supervisors from 1 November 2025
Mr. Nguyen Hai Dang	Member of the Supervisory Board. Elected to the Supervisory Board for the 2024–2029 term on April 18, 2025, at the 2025 Annual General Meeting of Shareholders.
Ms. Mai Huong Thao	Member of the Supervisory Board. Elected to the Supervisory Board for the 2024–2029 term on April 18, 2025, at the 2025 Annual General Meeting of Shareholders. Starting from July 1, 2025.
Ms. Pham Thi Thu Huyen	Member of the Supervisory Board. Elected to the Supervisory Board for the 2024–2029 term on April 18, 2025, at the 2025 Annual General Meeting of Shareholders.

Board of Management and Chief Accountant

Members of the Board of Management and the Chief Accountant during the period and at the date of this report are as follows:

<i>Name</i>	<i>Position</i>
Mr. Nguyen Tran Manh Trung	General Director
Mr. Do Thanh Son	Deputy General Director
Mr. Tran Cong Quynh Lan	Deputy General Director
Ms. Le Nhu Hoa	Deputy General Director
Mr. Koji Iriguchi	Deputy General Director
Mr. Le Duy Hai	Deputy General Director
Mr. Nguyen Duc Thanh	Deputy General Director, appointed on April 18, 2025
Ms. Nguyen Bao Thanh Van	Deputy General Director, appointed on May 28, 2025
Ms. Dang Thi Viet Ha	Deputy General Director, appointed on June 01, 2025
Ms Duong Van Quan	Deputy General Director, appointed on May 28, 2025
Mr. Nguyen Hai Hung	Chief Accountant

**VIETNAM JOINT STOCK COMMERCIAL BANK
FOR INDUSTRY AND TRADE**

Form: B05a/TCTD

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

As at 31 December 2025 and for the period then ended

Authorized person for signing the financial statements

<i>Name</i>	<i>Position</i>
Ms. Nguyen Bao Thanh Van	Deputy General Director (According to Authorization letter No.612/UQ-HDQT-NHCT-PCTT1 on 01 June 2025)

Operating network

The Head Office of the Bank is located at 108 Tran Hung Dao Street, Cua Nam Ward, Hanoi, Vietnam. As at 31 December 2025, the Bank has one (01) Head Office; two (02) local representative offices (Representative Office in Da Nang and Ho Chi Minh City) and one (01) overseas representative office in Myanmar; six (06) administrative units including: one (01) School of Human Resource Development and Training; five (05) Cash Management Centers; one hundred and fifty-seven (157) branches and eight hundred and forty-five (845) transaction offices (including two (02) overseas branches); seven (07) subsidiary companies and one (01) associate; one (01) subsidiary bank in Laos.

Subsidiaries

As at 31 December 2025, the Bank has seven (07) subsidiary companies and one (01) subsidiary bank as follows:

<i>Name</i>	<i>Operating License</i>	<i>Nature of business</i>	<i>Proportion of ownership</i>
VietinBank Leasing Company Limited	Establishment and Operation License No. 53/1998/QD-NHNN5 dated 26 January 1998 issued by the SBV.	Finance and banking	100%
VietinBank Securities Joint Stock Company	Establishment and Operation License No. 107/UBCK-GP dated 1 July 2009 issued by the State Securities Commission and the latest amended license No. 64/GPDC-UBCK dated 07 August 2025 by the State Securities Commission..	Securities activities	75.6%
VietinBank Debt and Asset Management Company Limited	Business Registration Certificate No. 0302077030/GP dated 20 July 2010 issued by Department of Planning and Investment of Ho Chi Minh City, the 7 th amendment dated 07 January 2025	Debt valuation and settlement	100%
VietinBank Insurance Joint Stock Corporation	Establishment and Operation License No. 21/GP-KDBH date 12 December 2002 issued by the Ministry of Finance and Amended License No. 21/GPDC345/KDBH	Non-life insurance	73.4%

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Ministry of Finance..

VietinBank Gold and Jewellery Trading Company Limited	Business Registration Certificate No. 0105011873 dated 25 November 2010 issued by Hanoi Department of Planning and Investment, the 12 th amendment dated 2 April 2025	Trading, producing and refining gold, silver and gemstones	100%
VietinBank Fund Management Company Limited	Establishment and Operation License No. 50/UBCK-GP dated 26 October 2010 issued by the State Securities Commission and the latest Adjustment License No. 77/GPDC-UBCK dated 03 September 2025.	Fund management	100%
Vietinbank Global Money Transfer Company	Business Registration Certificate No. 0105757686 dated 3 January 2012 issued by Hanoi Department of Planning and Investment, the 2 nd amendment dated 06 February 2025	Monetary transfer intermediary	100%
Vietinbank Lao Limited	Business Registration Certificate No. 37/NHCHDCNDL dated 30 August 2024 issued by the Central Bank of Lao P.D.R and Amended License No. 3262/DKDN dated 29 August 2024 issued by Ministry of Industry and Commerce of Laos .	Finance and banking	100%

Investment in joint venture

<i>Name</i>	<i>Operating License</i>	<i>Nature of business</i>	<i>Proportion of ownership</i>
Indovina Bank Limited	Establishment and Operation License for Joint-venture Bank No. 101/GP-NHNN dated 11 November 2019 issued by the SBV (replacing Operation License for Joint-venture Bank No. 08/NH-GP dated 29 October 29, 1992 by the SBV).	Finance and banking	50%

Employees:

The total number of employees of the Bank as at 31 December 2025 was 22,288.

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II. Accounting period, accounting currency

1. Accounting period:

The accounting period for Quarter IV of VietinBank begins 01 October and ends on 31 December.

The accounting year of VietinBank begins on 01 January and ends on 31 December.

2. Accounting currency:

All transactions are recorded in Vietnam Dong (VND). Revenue and expenses in foreign currencies are recorded in VND at the exchange rate on the date of transaction through foreign currency trading.

VietinBank's separate financial statements are presented in VND Million.

III. Adoption of accounting standards and accounting regimes

1. Report on compliance with accounting standards

VietinBank adopts Vietnamese Accounting Standards (VAS) and effective guidance issued by the Ministry of Finance during the fiscal year. The separate financial statements are prepared in accordance with accounting principles and convention accepted in Vietnam, including:

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

2. Accounting regimes

VietinBank applies the accounting regime for credit institutions issued by the State Bank of Vietnam (the SBV) and effective in the fiscal year.

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3. Assessment bases used in the preparation of financial statements and significant accounting estimates

- **Basis of assumptions:** The separate financial statements are prepared in accordance with the Accounting System applicable to Credit Institutions required under Decision No. 479/2004/QD-NHNN dated 29 April 2004 issued by the Governor of the State Bank of Vietnam and effective from 1 January 2005 and amendment and supplement documents on Decision 479; Decision No. 16/2007/QD-NHNN dated 18 April 2007 of the Governor of the State Bank of Vietnam on "Promulgation of the financial reporting regime for credit institutions", Circular No. 49/2014/TT-NHNN amending and supplementing a number of provisions of the financial reporting regime for credit institutions attached with Decision No. 16/2007/QD-NHNN; Circular No. 22/2017/TT-NHNN dated 29 December 2017 amending and supplementing a number of articles of Accounting Accounts System for credit institutions attached Decision No. 479/2004/QD-NHNN dated 29 April 2004 and the financial reporting regime for credit institutions attached with Decision No. 16/2007/QD-NHNN dated 18 April 2007 of the Governor of the State Bank (effective on 1 April 2018); Circular No. 27/2021/TT-NHNN ("Circular 27") amending and supplementing a number of articles of the Accounting Accounts System of credit institutions attached with Decision No. 479/2004/QD-NHNN dated 29 April 2004 ("Decision 479") and the financial reporting regime for credit institutions attached with Decision No. 16/2007/QD-NHNN dated 18 April 2007 ("Decision 16") issued by the SBV.

- **Accounting estimates:** VietinBank's separate financial statements are presented in accordance with Decision No. 16/2007/QD-NHNN dated 18 April 2007 of the Governor of the State Bank of Vietnam on "Promulgation of financial reporting regime for credit institutions", amending and supplementing documents on Decision 16 and Vietnamese Accounting Standards as stated in point 1 of this section.

4. Applying new accounting guidance

Official Letter No. 4848/NHNN-TCKT dated June 11, 2025 of the SBV on guiding accounting for letter of credit transactions and other business activities related to letters of credit. The official letter guides accounting for letter of credit transactions including: issuance, confirmation, negotiation, reimbursement, entrustment and acceptance of entrustment of letters of credit and outright purchase without recourse of documents under letters of credit issued by other banks.

Decree 135/2025/ND-CP ("Decree 135") on financial regimes applicable to credit institutions, branches of foreign bank, and the financial supervision and evaluation of the efficiency of state capital investment in wholly state-owned credit institutions and state-invested credit institutions. Decree 135 takes effect from 1 August, 2025, replacing Decree No. 93/2017/ND-CP dated 7 August, 2017 of the Government on financial regimes applicable to credit institutions, branches of foreign bank, and the financial supervision and evaluation of the efficiency of state capital investment in wholly state-owned credit institutions and state-invested credit institutions. Decree 135 regulates in detail the management of capital, assets, revenue, expenditures, and profit distribution of credit institutions. The distribution of profits for credit institutions where the State holds more than 50% to less than 100% of charter capital is specifically regulated, accordingly, the ratio of reserve funds to supplement charter capital is adjusted from 5% to 10% of profit after tax; The maximum rate of deduction for development investment fund is 25% and shall not exceed the charter capital of the credit institution; The financial reserve fund maintains the

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deduction rate of 10% but adds regulations that the maximum level of this fund must not exceed 25% the charter capital of the credit institution.

IV. Significant accounting policies adopted in VietinBank

1. Foreign currencies

According to the Bank's accounting system, all transactions of the Bank are recorded in original currencies. At the date of the separate financial statements, monetary assets and liabilities denominated in foreign currencies are translated into VND using the average buying and selling spot exchange rates at the close of business at the period-end date if the difference between this rate and the weighted average exchange rate of the same day is less than 1%. Otherwise, the Bank uses the weighted average exchange rate ruling at the period-end date for conversion. The Bank's foreign currency incomes and expenses are converted into VND at the exchange rate on the date of the transaction. Foreign exchange rate differences arising from the translation of monetary assets and liabilities from foreign currencies into VND in the period are recognized in the separate income statement.

2. Cash and cash equivalents

Cash and cash equivalents comprise cash, gold, gemstones, current accounts at the SBV, treasury bills and other short-term valuable papers that are qualified for being discounted 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.

3. Placements with and loans to other credit institutions

Placements with and loans to other credit institutions are disclosed and presented at their outstanding principal amounts at the end of the reporting period.

The credit risks classification for placements with and loans to other credit institutions and the corresponding provisions shall comply with the provisions of Circular No. 31/2024/TT-NHNN dated 30 September 2024 of the SBV and Decree No. 86/2024/ND-CP dated 11 July 2024. Accordingly, the Bank makes specific provisions for deposits (except for current accounts and placements with Vietnam Bank for Social Policies following the regulations of the SBV on maintaining the balance of deposits at Vietnam Bank for Social Policies of state credit institutions) at other credit institutions, foreign bank branches as prescribed by law and deposits at overseas credit institutions and loans to other credit institutions in a similar way to those loans to customers.

4. Derivatives

4.1. Foreign currency forward and swap contracts

For foreign currency forward and swaps contracts, the difference between equivalent VND amounts of foreign currency buying/selling commitments using the forward exchange rate and the

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spot exchange rate as at the effective date of the contract is recognized immediately at the effective date of the contract under "Interests and fees receivables" or "Interests and fees payables" item in the separate financial statement. This difference is subsequently allocated to "Net gain/(loss) from foreign currency trading" item over the term of the contract.

At the date of the separate financial statements, commitments of foreign currency forward contracts and swap contracts are revaluated and exchange rate differences arising from revaluation of foreign currency-denominated balances of these contracts are recognized in the separate income statements.

4.2. Interest rate swap contracts

Commitment of one-currency-interest-rate swap contracts is presented in items outside individual financial statements. For two-currency-interest-rate swap contracts with nominal principal swap at the beginning of the period, commitments are recognized in the separate statement of financial position. Income and expenses arising from interest rate effects are recorded on accrual basis. For two-currency-interest-rate swap contracts without nominal principal swap at the beginning of the period, commitments are recognized in the separate financial statement at the date of principal exchange. Incomes/expenses arising from interest rate effects are recorded on the accrual basis.

5. Loans to customers

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

6. Classification of loans and provision for credit losses

6.1. Classification of loans according to Circular No. 31/2024/TT-NHNN dated 30 September 2024

According to Circular 31, credit institutions are required to implement loan classification applicable to 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;
- Payment on behalf under off-balance sheet commitments (including payments on behalf of customers' obligations in guarantee activities, letter of credit and other payments under off-balance sheet commitments);
- Amounts for purchase and entrustment to purchase corporate bonds (including bonds issued by other credit institutions) which have not yet been listed on the 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;

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- Credit granting entrustment;
- Deposits (except for demand deposits at credit institutions and foreign bank branches; deposits at Vietnam Bank for Social Policies in accordance with the 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 demand deposits) at overseas credit institutions;
- Debt sale and purchase according to the State Bank's the regulations, except for the purchase of bad debts of credit institutions, foreign bank branches and asset management companies of Vietnamese credit institutions;
- Repos of Government bonds in the stock market following the law on issuance, registration, depository, listing and trading of the Government debt securities in the stock market;
- Purchase of certificates of deposit issued by other credit institutions or foreign bank branches;
- Issuance of deferred payment L/Cs containing a provision that the beneficiary is entitled to receive sight payment or advanced payment before the L/C due date, and L/C reimbursement in the form of an agreement with the customer to make payment using the reimbursing bank's funds from the date on which the reimbursing bank pays the beneficiary; L/C payment by negotiation;
- Outright purchase without recourse of sets of documents presented under L/Cs, except where a commercial bank or FBB buys outright a set of documents presented under an L/C which it issued.

Accordingly, customer's loans are determined to be the highest of risk group as classified under Articles 10 and 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 maintain the debt group for a number of loans in accordance with the provisions of Circular No. 29/2025/TT-NHNN dated 30 July 2025, guiding credit institutions to lend to the agricultural and rural sectors as prescribed in Government's Decree No. 55/2015/ND-CP dated 09 June 2015 ("Decree 55") on credit policies for agricultural and rural development; amended and supplemented by Decree No. 116/2018/ND-CP dated 07 September 2018 ("Decree 116") and Decree No. 156/2025/ND-CP dated 16 June 2025 ("Decree 156"); Circular 02/2023/TT-NHNN dated 23 April 2023 ("Circular 02") and Circular 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 customers in difficulty and documents of the SBV on debt classification and risk provisioning. Circular 53/2024/TT-NHNN ("Circular 53") providing instructions for credit institutions and foreign bank branches on debt rescheduling for borrowers facing difficulties due to impact and damage caused by storm no. 3, floods, landslides in the aftermath of storm no. 3 and Decision 1510/QĐ-TTg ("Decision 1510") on classification of assets, level of provisions for risk, method of provisions for risk and use of provisions to handling risks for debt of customers having difficulties due to the impact and damage of storm no. 3 and other relevant documents of the SBV and the Prime Minister on debt classification and risk provisioning. Loans are classified by risk level as follows: Standard, Special mention, Substandard, Doubtful, and Loss. Loans classified as either Substandard, Doubtful Debt or Loss are considered bad debts.

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Loans are classified by risk level into following groups: Standard, Special mention, Substandard, Doubtful and Loss. Loans classified as either Substandard, Doubtful or Loss are considered as bad debts. Loan classification and provision for credit losses will be made at the end of each month and recognized in the following month. Provision for credit losses as at 31 December is recognized in the consolidated income statement for that period.

Classification of debts for off-balance-sheet commitments

The bank classifies guarantees, letter of credit operations (except for cases prescribed in point N, clause 1, Article 1, Circular 31), payment acceptances, irrevocable loan commitments, and other commitments that incur credit risk (collectively referred to as off-balance sheet commitments) into the groups specified in Articles 9, 10, or 11 of Circular 31.

6.2. Provision for credit losses in accordance with Decree 86/2024/ND-CP dated 11 July 2024

Provision for credit losses

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

Group	Category	Provision rate
1	Standard	0%
2	Special mention	5%
3	Substandard	20%
4	Doubtful	50%
5	Loss	100%

The Bank makes specific provision for debts to customers whose repayment terms of the remaining principal balance are rescheduled as prescribed by this Circular 02 as follows:

- Up to 31 December 2023: by at least 50% of the specific provision to be additionally made; and
- Up to 31 December 2024: 100% of the specific provision to be additionally made.

The Bank makes specific provision for debts to customers whose repayment terms of the remaining principal balance are rescheduled as prescribed by this Circular 53 và Decision 1510 as follows:

- Up to 31 December 2024: by at least 35% of the specific provision to be additionally made;
- Up to 31 December 2025: by at least 70% of the specific provision to be additionally made
- Up to 31 December 2026: 100% of the specific provision to be additionally made.

According to Decree 55 and its amendments, the Bank makes provisions for customers whose debts are restructured and whose debt classification remains unchanged under this policy.

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Following Decree 86, a general provision is made for credit losses which are yet to be identified during the loan classification and specific provisioning process as well as in cases where the Bank encounters potential financial difficulty due to the deterioration in loan quality. Accordingly, the Bank is required to fully make and maintain a general provision at 0.75% of total loan balance which are classified in groups 1 to 4, excluding deposits at domestic credit institutions, foreign bank branches in Vietnam in accordance with law and at overseas credit institutions; loans, termed purchase of valuable papers among credit institutions and foreign bank branches in Vietnam; purchases of promissory notes, bills, certificates of deposit or bonds issued locally by other credit institutions and foreign bank branches; and repurchase agreements of Government bonds in accordance with Decree 86.

Write-off bad debts

In accordance with Decree 86, the Bank must set up Risk Management Committee to write off bad debts if they are classified into Group 5, or if borrowers are customers that are an entity dissolved or bankrupt in accordance with applicable laws; individuals that are dead or have gone missing

Classification of off-balance-sheet commitments

The Bank does not make general and specific provisions for off-balance sheet commitments according to the guidance in Decree 86.

7. Investments

7.1. Trading securities

Trading securities include debt securities, equity securities and other securities that the Bank has bought and had the intention to sell in near future to gain benefits from the 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 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 are made in accordance with Decree 86 (as described in the summary of significant accounting policies for "Provision for credit risk"). 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 recognized in the separate income statement as "Net gain/(loss) from trading securities".

7.2. Investment securities

Available-for-sale investment securities

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Available-for-sale investment securities include debt securities 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 enterprise receiving the investment.

Equity securities are recognized at cost at the transaction date and subsequently recorded at cost during the holding period.

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/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 recognized 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 the securities. The interest received during 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; and accumulative interest income after purchasing date is recognized as Bank's income on an accrual basis. Interest received in advances 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 risk ") 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 recognized 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 capacity to hold the securities until maturity. Held-to-maturity securities have determinable value and fixed maturity dates. In case of being sold maturity, they will be classified as trading securities or available-for-sale securities. Held-to-maturity investment securities are recognized similarly to available-for-sale debt securities.

Periodically, held-to-maturity investment securities held are subject to impairment review. Provisions for securities falling within the scope of Circular 31 (as described in the summary of significant accounting policies for "Provision for credit risk ") are made in accordance with Decree

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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 recognized 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 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 the reclassification on total assets, liabilities, equity, income and expenses of the Bank in the separate financial statements.

7.3. Investments to subsidiaries

Investments in subsidiaries over which the Bank has control are carried at cost in the separate financial statements. Distributions from accumulated net profits of subsidiaries arising subsequently to the acquisition date are recognized in the separate income statement for the period. Distributions from other sources are considered recovery of the investments and are deducted from the cost of the investment.

7.4. Investment in joint ventures

Investments in a joint venture is a contractual agreement whereby the Bank and other parties undertake an economic activity that is subject to joint control, i.e. that strategic financial and operating policy relating to the activities of the joint ventures require the unanimous consent of the parties sharing control.

The Bank's contributed capital in joint venture is carried at cost in the separate financial statements. Accordingly, the Bank's contributed capital is initially recorded at cost. Distributions from accumulated net profits of the joint venture arising subsequently to the date of acquisition are recognized in the separate income statement for the period. Distributions from other sources are considered recovery of investments and are deducted from the cost of the investments.

7.5. Other long-term investments

Other long-term investments represent capital investments in other enterprises at which the Bank owns less than 11% of voting rights and is a founding shareholder; or strategic partners; or have a certain influence on the process of initiating and approving financial and operating policies of the investees. These investments are initially recognized at cost at transaction date and always carried at cost during the subsequent holding period.

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7.6. Provision for impairment of capital contribution, long-term investments

Provisions for impairment of investments in capital contribution and long-term investments are made when the investee is operating at loss according to prevailing accounting regulations.

Provision for impairment of capital contributions and long-term investments is recognized as an operating expense in the separate income statement. In case an investment is made in a listed shares or the fair value of an investment is reliably determined, provision is made based on the market value of the stock (similar to the provision for impairment of trading securities).

7.7. Recognition

The Bank recognizes investment securities and other investments at the date the Bank performs the contractual terms (transaction-date based policy). Investment securities and other investments are initially recognized at cost. After initial recognition, investment securities and other investments are recognized under the above accounting policies.

7.8. Derecognition

Investments securities and other investments are derecognized when the rights to receive cash flows from investments end or when the Bank transfers to the buyer the significant risks and rewards associated with the ownership of these investments.

8. Repurchase and Reverse Repurchase Agreement

Securities sold under agreements to be repurchased at a specific date in the future are recorded in their separate financial statements. The corresponding cash received from these agreements is recognized in the separate financial statement as a borrowing and the difference between the sale price and the repurchase price is allocated into the income separate statement over the agreement validity period using the straight-line manner based on the contractual interest rate.

Securities that are purchased under agreements to be resold at a specific date in the future are not recognized in the separate financial statements. The corresponding cash paid under these agreements is recognized in a separate statement of financial position as a loan and the difference between the purchase price and the resale price is allocated into the separate income statement over the agreement validity period using the straight-line manner based on the contractual interest rate.

9. Trust activities and trusted funds

The value of trusted funds is recorded when the trust contract has been signed and the trusted funds have been realized. Rights and obligations of the trustor and the trustee relating to profit and profit sharing, trust fees and other rights and obligations are compliant with the terms of signed contract. The assets that held under custody services are not considered assets of the Bank and therefore, they are not recognized in the separate statement of financial position of the Bank.

10. Tangible fixed assets

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Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets comprises all the Bank 's purchase price plus any directly attributable costs of bringing the asset to working conditions for its intended use

Costs related to additions and improvements are capitalized and expenditures for maintenance and repairs are charged to the separate income statement when incurred. When assets are sold or disposed, their cost and accumulated depreciation are written off from the separate statement of financial position and any gains/losses resulting from their disposals are recorded in the separate income statement.

11. Intangible fixed assets

Tangible fixed assets are stated at cost less accumulated amortization. The cost of intangible fixed assets comprises all the Bank 's expenditures paid to acquire the asset until it put into use.

Expenditures for improvements of intangible assets are capitalized. The expenditures related to intangible assets incurred after initial recognition and evaluated with certainty, increasing the economic benefits of the intangible assets compared to the initial activity level, are capitalized. Other expenditures related to intangible fixed assets incurred after initial recognition are charged to the separate income statement. When intangible assets are sold or disposed, their cost and accumulated amortization are written off and any gains or losses resulting from their disposals are recorded in the separate income statement.

12. Leasing

A lease is classified as a finance lease when significant rights and risks relating to ownership of the leased item are transferred to the lessee. All leases other than finance leases are classified as operating leases.

Operating lease assets are recognized off the separate statement of financial position. Rentals under operating leases are recorded in "Operating expenses" on a straight-line basis over the lease term

13. Depreciation and amortization

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

<u>Assets</u>	<u>Estimated useful life (years)</u>
Buildings and structures	05 - 40
Machinery and equipment	03 - 07
Motor vehicles and transmission equipment	06 - 07
Management tools, equipment and other tangible fixed assets	03 - 06

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Computer software and other intangible
assets

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Land use rights are not amortized if they are granted by the Government of Vietnam for an indefinite term. Land use rights with definite term are amortized over the granted term.

14. Prepaid expenses

Prepaid expenses include actual expenses that have arisen but are related to the results of production and business activities of many accounting periods. Prepaid expenses comprise prepaid office rentals and other prepaid expenses.

Office rentals represent the office rental paid in advance. Prepaid office rental is allocated to the separate income statement using the straight-line method over the rental period.

Other prepaid expenses include repair, maintenance costs for assets, costs of tools and supplies issued for consumption prepaid service charges and other prepaid expenses, which are expected to provide future economic benefits to the Bank. These expenses are capitalized as prepaid expenses and are allocated to the separate income statement.

15. Receivables

Receivables other than those from credit activities in the Bank's operation are initially recognized at cost and subsequently recorded at cost. Other receivables are subject to impairment review based on the overdue status of the outstanding receivables or based on the expected loss for the following cases: institutional debtors who have fallen into bankruptcy or have been in the process of dissolution; or individual debtors who are missing, escaping, prosecuted, on trial or passed away even though receivables are not overdue. Provision expense incurred is recorded as "Operating expenses" in the separate income statement during the period.

Provision rates for doubtful receivables are applied in accordance with the prevailing accounting regulations.

16. Other provisions

Other provisions are recognized when the Bank has a present obligation as a result of a past event, and it is probable that the Bank and will be required to settle that obligation. Other provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the end of the accounting period.

17. Capital and reserves

17.1. Common shares

Common shares are classified as owners' equity.

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17.2. 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.

17.3. Treasury shares

When issued shares 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.

17.4. Reserves

The bank makes provisions for funds as a percentage of profit after tax in accordance with Law on Credit Institutions No. 32/2024/QH15 and Decree 135/2025/ND-CP dated 12 June 2025. Accordingly, 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;
- Development investment fund: Appropriation of up to 25%; the fund balance shall not exceed the charter capital of the credit institution;
- Bonus fund for the Board of Management, bonus and welfare funds for employees shall comply with the Government's regulations on labor, salaries, on labor, salaries, remuneration, and bonuses applicable to enterprises with state ownership of more than 50% to less than 100% of charter capital;

18. Revenue and expenses

18.1. Interest and similar income/expenses

Interest income and interest expenses are recognized in the separate income statement on the accrual basis. The accrued interest income arising from the loans that are classified from group 2 to group 5 in accordance with Circular 31, accrued interest income on loans restructured and maintained as Standard loan groups (group 1) as prescribed in Circular 02/2023, Circular 06/2024, Circular 53/2024 and Decree 55 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.

Income from interest on securities investments are recorded 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 for the period. These accruals are recorded as off-balance-sheet items and are only recognized in the separate income statement upon actual receipt.

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Income from service charges and commissions

Income from service charges and commissions is recognized on the accrual basis.

18.2. Income from guarantee and L/C commitment activities

Income from guarantee and L/C commitment activities is recognized on the accrual and allocation bases.

18.3. 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 joint stock 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.

18.4. Revenue from other services

When the contract results can be determined reliably, revenue will be recognized based on the level of work completion. If the contract results cannot be determined reliably, revenue will only be recognized at the recoverable level of the recorded expenses.

18.5. Recognition of uncollectible 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, the Bank records a reduction in revenue if it is within the same financial year or records it as an expense if it is in a different financial year, and tracks it off-balance sheet to ensure 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.

19. 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 based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the consolidated 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 consolidated financial statements and the corresponding tax bases. Deferred tax

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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 consolidated 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.

20. Employee benefits

20.1. Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank in Vietnam by the Social Insurance Agency under the Ministry of Finance. The Bank in Vietnam are 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 the employee's monthly basic salary for their working period. In addition, the Bank shall pay a subsidy of 02 months of additional salary based on job positions with the average key performance indicator ("KPI") of the six consecutive months before retirement.

20.2. Severance allowance

According to Article 46 of Labour Code No. 45/2019/QH14 effective from 01 January 2021, the Bank in Vietnam are responsible to pay severance allowance for employees who have regularly been working at the Bank for 12 months or more, with half-month salary allowance for each working year (clauses 1, 2, 3, 4, 6, 7, 9 and 10 of Article 34 of the Labor Code), except for those who are eligible for receiving pension under the provisions of the law on social insurance and those as specified at Point e, Clause 1, Article 36 of the Labor Code 2019.

The working period used for calculation of severance allowance excludes the period that employees benefit from unemployment insurance in accordance with regulations and the working period that employees have received severance allowance and retrenchment benefits from employers. The salary as the basis for calculation of severance allowance shall be the average

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salary of the last 06 months under the employment contract before the termination of labor contract.

20.3. Unemployment insurance

According to Circular No. 28/2015/TT-BLDTBXH dated 31 July 2015 ("Circular 28") of the Ministry of Labor - War Invalids and Social Affairs guiding the implementation of Article 52 of the Employment Law 2013 and Decree No. 28/2015/ND-CP of the Government dated 12 March 2015 regulating the implementation of the Employment Law on unemployment insurance, from 01 January 2009, the Bank is obliged to pay unemployment insurance to eligible employees at 1% of their salary fund allocated for unemployment insurance.

21. Related parties

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 Management, and Board of Supervisors 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 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).

22. Offsetting

Financial assets and financial liabilities are offset and the net amounts are reported in the separate statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

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**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT
OF FINANCIAL POSITION**

1. TRADING SECURITIES

	<i>31/12/2025</i>	<i>31/12/2024</i>
	<i>VND million</i>	<i>VND million</i>
Debt Securities	-	-
- Government Bonds	-	-
Provision for trading securities	-	-
	-	-

2. DERIVATIVES AND OTHER FINANCIAL ASSETS/LIABILITIES

	<i>Net book value (at exchange rate as at the reporting date)</i>	
	<i>Asset</i>	<i>Liabilities</i>
	<i>VND million</i>	<i>VND million</i>
As of 31/12/2025		
1 - Currency derivative financial instruments	301,475	15,179
- Forward contracts	-	15,179
- Swap contracts	301,360	-
- Future contracts	115	-
2 - Interest Rate Derivative Financial Instruments	-	57,848
As of 31/12/2024		
1 - Currency derivative financial instruments	18,075	298,910
- Forward contracts	-	298,910
- Swap contracts	18,075	-
2 - Interest Rate Derivative Financial Instruments	-	117,286

3. LOANS TO CUSTOMERS

	<i>31/12/2025</i>	<i>31/12/2024</i>
	<i>VND million</i>	<i>VND million</i>
Loans to domestic business entities and individuals(*)	1,949,544,896	1,699,856,606
Discounted promissory notes and valuable papers	625,084	1,745,674
Payments made on behalf of customers	136,766	304,240
Loans by grants, investment trusts	1,664,438	1,752,217
Loans to foreign organizations and individuals	23,770,191	3,964,818
Other loans (**)	27,838	1,085,034
	1,975,769,213	1,708,708,589

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(*) Includes the outstanding balance in Letter of Credit payment negotiation operation, in accordance with Official letter No. 4848/NHNN-TCKD

(**) Reflects receivables arising from the issuance of Usance Letter of credit (L/Cs) with term of payable at sight, due to the application of Circular No. 21/2024/TT-NHNN, Circular 31, and Decree 86

3.1. Analysis on loan portfolio by quality

	<i>31/12/2025</i>	<i>31/12/2024</i>
	<i>VND million</i>	<i>VND million</i>
Standard loans	1,936,725,047	1,664,669,164
Special mention loans	17,244,123	22,826,075
Substandard loans	1,468,176	2,808,269
Doubtful loans	571,901	4,784,673
Loss loans	19,759,966	13,620,408
	1,975,769,213	1,708,708,589

3.2. Analysis of loans portfolio by original term

	<i>31/12/2025</i>	<i>31/12/2024</i>
	<i>VND million</i>	<i>VND million</i>
Short-term loans	1,224,642,722	1,131,645,052
Medium-term loans	124,517,787	94,589,115
Long-term loans	626,608,704	482,474,422
	1,975,769,213	1,708,708,589

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**4. MOVEMENTS (INCREASE/DECREASE) IN PROVISIONS FOR CREDIT
LOSSES ON LOANS TO CUSTOMERS**

Movements in provisions for credit losses on loans to customers for the period are as follows:

	<i>General Provision</i>	<i>Specific provision</i>	<i>Total</i>
<u>This period (this year)</u>			
<i>Opening balance (01/01/2025)</i>	<i>12,685,761</i>	<i>23,645,706</i>	<i>36,331,467</i>
Provision made for the period	2,009,598	15,248,173	17,257,771
Provision used to write off bad debts for the period	-	(18,986,013)	(18,986,013)
<i>Closing balance (31/12/2025)</i>	<i>14,695,359</i>	<i>19,907,866</i>	<i>34,603,225</i>

Movements in provisions for credit losses on loans to customers for the period are as follows:

	<i>General Provision</i>	<i>Specific Provision</i>	<i>Total</i>
<u>This period (prior year)</u>			
<i>Opening balance (01/01/2024)</i>	<i>10,860,006</i>	<i>16,638,548</i>	<i>27,498,554</i>
Provision made for the period	1,825,755	25,424,264	27,250,019
Provision used to write off bad debts for the period	-	(18,417,106)	(18,417,106)
<i>Closing balance (31/12/2024)</i>	<i>12,685,761</i>	<i>23,645,706</i>	<i>36,331,467</i>

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5. INVESTMENT SECURITIES

	31/12/2025 <i>VND million</i>	31/12/2024 <i>VND million</i>
Available-for-sale investment securities	200,695,892	184,917,810
<i>Debt Securities</i>	<i>200,324,392</i>	<i>184,553,670</i>
- Government bonds	101,533,661	80,284,569
- Debt securities issued by other domestic credit institutions	98,108,731	102,607,091
- Debt securities issued by domestic economic entities	682,000	1,662,010
<i>Equity Securities</i>	<i>376,615</i>	<i>376,615</i>
- Equity securities issued by domestic economic entities	376,615	376,615
<i>Provisions for impairment of available-for-sale investment securities</i>	<i>(5,115)</i>	<i>(12,475)</i>
<i>In which: - Provisions for impairment</i>	-	-
- General Provision	(5,115)	(12,465)
- Specific Provision	-	(10)
Held-to-maturity investment securities	8,000,000	26,000,000
<i>Debt securities</i>	<i>8,386,748</i>	<i>26,386,778</i>
- Government bonds	-	-
- Debt securities issued by other domestic credit institutions in the country	8,000,000	26,000,000
- Debt securities issued by domestic economic entities	386,748	386,778
<i>Provisions for impairment of held-to-maturity investment securities</i>	<i>(386,748)</i>	<i>(386,778)</i>
<i>In which: - Provision for impairment</i>	-	-
- General Provision	-	-
- Specific Provision	(386,748)	(386,778)
	208,695,892	210,917,810

6. CAPITAL CONTRIBUTION, LONG-TERM INVESTMENTS

Analysis by type of investment:

	31/12/2025 <i>VND million</i>	31/12/2024 <i>VND million</i>
Investment in subsidiaries	4,123,832	4,123,832
Investments in joint ventures	1,688,788	1,688,788
Other long-term investments	22,962	22,962
	5,835,582	5,835,582

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Investment in subsidiaries:

	<i>31/12/2025</i>	<i>31/12/2024</i>
	<i>VND million</i>	<i>VND million</i>
VietinBank Leasing Company Limited	1,000,000	1,000,000
VietinBank Securities Joint Stock Company	597,232	597,232
VietinBank Debt and Asset Management Company Limited	120,000	120,000
VietinBank Insurance Joint Stock Corporation	489,150	489,150
VietinBank Fund Management Company Limited	300,000	300,000
Vietinbank Gold and Jewellery Company Limited	200,000	200,000
Vietinbank Global Money Transfer Company Limited	50,000	50,000
Vietinbank Lao Limited	1,367,450	1,367,450
	4,123,832	4,123,832

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Investment in joint venture

	<i>31/12/2025</i>			<i>31/12/2024</i>		
	<i>Cost equivalent (USD)</i>	<i>Cost converted to VND million</i>	<i>Propotion of ownership</i>	<i>Cost equivalent (USD)</i>	<i>Cost converted to VND million</i>	<i>Propotion of ownership</i>
Indovina Bank Limited	96,500,000	1,688,788	50%	96,500,000	1,688,788	50%
		<u>1,688,788</u>			<u>1,688,788</u>	

Indovina Bank Limited was established in Vietnam with the Head office located in Ho Chi Minh City whose main activity is providing banking services. This is a joint venture between the Bank and Cathay United Bank, a bank established in Taiwan. This joint venture was granted Establishment and Operation License for Joint Venture Bank No. 101/GP-NHNN on 11 November 2019 (replacing Operation License for Joint Venture No. 08/NH-GP dated 29 October 1992 issued by the State Bank) for the duration of 99 years from 29 October 1992, with the charter capital of USD 193,000,000.

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7. BORROWINGS FROM THE GOVERNMENT AND THE SBV

	31/12/2025 VND million	31/12/2024 VND million
Borrowings from the SBV	7,001,815	9,512,869
<i>Loans under credit contracts</i>	299,555	488,053
<i>Discounted loans on valuable papers</i>	6,695,302	9,017,858
<i>Borrowings for grants to state-owned enterprises</i>	6,958	6,958
Current accounts held by the State		
Treasury	134,625,341	144,771,235
<i>In VND</i>	134,625,341	144,771,235
Repos of Government bonds with the State		
Treasury	2,965,201	-
	144,592,357	154,284,104

8. DEPOSITS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

	31/12/2025 VND million	31/12/2024 VND million
Deposits of other credit institutions	398,439,848	252,619,168
Demand deposits	298,528,483	204,434,268
- In VND	160,408,485	109,090,476
- In foreign currencies	138,119,998	95,343,792
Term deposits	99,911,365	48,184,900
- In VND	75,010,000	46,910,000
- In foreign currencies	24,901,365	1,274,900
Borrowing from other credit institutions	8,195,148	14,820,088
- In VND	5,748,563	11,206,369
<i>In which: Discounting, rediscounting borrowings</i>	5,718,223	11,184,500
- In foreign currencies	2,446,585	3,613,719
	406,634,996	267,439,256

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9. DEPOSITS FROM CUSTOMER

According to type of deposits

	31/12/2025	31/12/2024
	VND million	VND million
Demand deposits	444,565,964	382,347,881
- Demand deposits in VND	365,704,721	322,059,229
- Demand deposits in foreign currencies	78,861,243	60,288,652
Term deposits	1,333,922,391	1,205,502,722
- Term deposits in VND	1,287,664,023	1,167,661,644
- Term deposits in foreign currencies	46,258,368	37,841,078
Deposits for specific purpose	5,779,558	9,998,363
- Deposits for specific purpose in VND	4,819,360	9,134,435
- Deposits for specific purpose in foreign currencies	960,198	863,928
Margin deposits	6,424,074	5,572,125
- Margin deposits in VND	5,846,396	5,181,752
- Margin deposits in foreign currencies	577,678	390,373
	1,790,691,987	1,603,421,091

10. VALUABLE PAPERS ISSUED

Type of valuable papers	Bill	Bearer bonds	Book-entry bonds	Certificates of deposit	Total
UNDER 12 MONTHS					
• Par value	153	-	-	111,067,679	111,067,832
• Discount	-	-	-	-	-
• Premium	-	-	-	-	-
FROM 12 MONTHS TO UNDER 5 YEARS					
• Par value	-	166	-	9,462,714	9,462,880
• Discount	-	-	-	-	-
• Premium	-	-	-	-	-
OVER 5 YEARS					
• Par value	-	-	53,499,570	-	53,499,570
• Discount	-	-	-	-	-
• Premium	-	-	70	-	70
Total	153	166	53,499,640	120,530,393	174,030,352

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11. OTHER PAYABLES AND LIABILITIES

	<i>31/12/2025</i>	<i>31/12/2024</i>
	<i>VND million</i>	<i>VND million</i>
Interest and fees payable	26,570,491	20,964,130
Other payables	15,418,419	13,255,316
<i>Internal payables</i>	5,667,358	3,635,472
<i>External payables</i>	9,751,061	9,619,844
Bonus and welfare fund	3,081,187	3,727,375
	45,070,097	37,946,821

12. THE BANK'S OBLIGATION TO THE STATE BUDGET

	<i>Openingbalance</i>	<i>Movement in the period</i>		<i>Closingbalance</i>
	<i>VNDmillion</i>	<i>Payable</i>	<i>Paid</i>	<i>VNDmillion</i>
		<i>VNDmillion</i>	<i>VNDmillion</i>	
VAT	87,168	792,951	792,023	88,096
Current CIT	3,278,554	8,256,620	7,282,332	4,252,842
Other taxes	139,803	1,321,486	1,317,239	144,050
	3,505,525	10,371,057	9,391,594	4,484,988

The Bank is obliged to pay corporate income tax of 20% of the total taxable profit.

The Bank's tax reports are subject to examination by the tax authorities. Due to the application of laws and tax regulations to various types of transactions that can be interpreted in different ways, the tax amounts presented in the financial statements may be subject to change based on the final decision of the tax authorities.

Current corporate income tax

Current corporate income tax payable is determined based on the taxable income of the current year. Taxable income differs from the income reported in the separate income statement because taxable income does not include income items that are taxable or deductible in different years due to differences between the bank's accounting policies and current tax regulations, and also does not include items that are non-taxable or non-deductible for tax purposes. The bank's current corporate income tax payable is calculated at the tax rates enacted by the end of the financial year.

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13. CAPITAL AND RESERVES

Statements of changes in owner's equity

Unit: VND million

	Opening Balance (Audited)	Movement in the period		Closing balance
		Increase	Decrease	
1. Contributed capital/Charter capital	53,699,917	23,969,529	-	77,669,446
2. Share premium	8,969,827	-	-	8,969,827
6. Development Investment fund	389,079	-	-	389,079
7. Financial reserve fund	14,828,980	2,960,334	-	17,789,314
8. Charter capital supplementary reserve fund	9,613,231	3,289,259	-	12,902,490
10. Retained earnings	55,642,753	32,892,603	33,881,981	54,653,375
	143,143,787	63,111,725	33,881,981	172,373,531

Retained earnings:

- Increase amount: Profit after tax to 31/12/2025
- Decrease amount: due to the Bank's capital increases and fund allocations during the period; cash dividend payments; and other adjustments to undistributed after-tax profits.

Details of the Bank's shares as follow:

	31/12/2025	31/12/2024
Number of registered shares for issue	7,766,944,637	5,369,991,748
Number of shares sold to the public during the period	2,396,952,889	-
- Ordinary shares	2,396,952,889	-
- Preference shares	-	-
Number of shares repurchased	-	-
- Ordinary shares	-	-
- Preference shares	-	-
Number of shares in circulation	7,766,944,637	5,369,991,748
- Ordinary shares	7,766,944,637	5,369,991,748
- Preference shares	-	-
Par value of share (VND)	10,000	10,000

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VI. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE INCOME STATEMENT

14. INTEREST AND SIMILAR INCOME

	<i>From 01/01/2025 to 31/12/2025 VND million</i>	<i>From 01/01/2024 to 31/12/2024 VND million</i>
Interest from deposits	9,458,989	6,011,058
Interest from loans to customers	119,475,479	106,896,517
Interest from in debt securities	8,637,896	6,768,999
- <i>Interest income from investment securities</i>	8,637,896	6,768,999
Income from guarantee services	1,812,137	1,824,924
Other income from credit activities	1,780,606	1,146,720
	141,165,107	122,648,218

15. INTEREST AND SIMILAR EXPENSES

	<i>From 01/01/2025 to 31/12/2025 VND million</i>	<i>From 01/01/2024 to 31/12/2024 VND million</i>
Interest expense on deposits	63,975,536	52,701,905
Interest expense on borrowings	1,277,780	2,131,839
Interest expense on valuable paper issued	10,311,856	6,494,443
Expenses on other credit activities	474,150	218,077
	76,039,322	61,546,264

16. NET GAIN FROM TRADING SECURITIES

	<i>From 01/01/2025 to 31/12/2025 VND million</i>	<i>From 01/01/2024 to 31/12/2024 VND million</i>
Income from trading securities	30,521	4,804
Expenses for trading securities	(577)	(1,724)
Provision for impairment of trading securities	-	-
Net gain from trading securities	29,944	3,080

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17. NET GAIN/(LOSS) FROM INVESTMENT SECURITIES

	<i>From 01/01/2025 to 31/12/2025 VND million</i>	<i>From 01/01/2024 to 31/12/2024 VND million</i>
Income from trading investment securities	53,245	6,143
(Expenses) on trading of investment securities	(603)	(2,041)
Provisions for impairment of investment securities	7,390	(291,778)
Net gain/(loss) from trading investment securities	60,032	(287,676)

18. INCOME FROM CAPITAL CONTRIBUTION, EQUITY INVESTMENTS

	<i>From 01/01/2025 to 31/12/2025 VND million</i>	<i>From 01/01/2024 to 31/12/2024 VND million</i>
From investment equity securities	4,164	2,776
From capital contribution, long-term investments	121,194	69,095
	125,358	71,871

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19. OPERATING EXPENSES

	<i>From 01/01/2025 to 31/12/2025 VND million</i>	<i>From 01/01/2024 to 31/12/2024 VND million</i>
Taxes, fees and charges	21,576	24,297
Staff cost	14,842,655	12,167,098
<i>In which:</i>		
- Salaries and allowances	12,201,265	10,147,527
- Salary-based expenses	1,071,800	812,880
- Other allowances	15,578	4,347
- Other expenses	1,554,012	1,202,344
Expenses for fixed assets	3,032,446	2,765,408
- Depreciation and amortization expenses	1,111,048	987,307
- Others	1,921,398	1,778,101
Expenses for operating management	5,677,058	4,780,009
<i>In which:</i>		
- Per diems	219,493	194,177
- Expenses on union activities	31,238	11,011
- Others	5,426,327	4,574,821
Insurance premiums for customers' deposits	1,236,904	1,117,306
Other provision expense (excluding domestic and off-balance sheet provisions; provision expenses for impairment of securities)	-	-
	24,810,639	20,854,118

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VII. OTHER INFORMATION

20. CASH AND CASH EQUIVALENTS

Cash and net cash equivalents in the separate cash flow statements include the following items in the statement of financial position:

	<i>31/12/2025</i>	<i>31/12/2024</i>
	<i>VND million</i>	<i>VND million</i>
Cash and cash equivalents	12,437,630	11,009,260
Balances with the SBV	35,225,038	34,431,153
Current deposits at other credit institutions	306,992,127	242,404,919
Placements at other credit institutions with terms not exceeding 3 months	95,885,462	86,273,349
Securities with recovery of maturity term not exceeding 3 months from the date of purchase	-	-
	450,540,257	374,118,681

21. OTHER OFF-BALANCE-SHEET ACTIVITIES WHERE BANK BEARS SIGNIFICANT RISKS (MATERIAL)

	<i>31/12/2025</i>	<i>31/12/2024</i>
	<i>VND million</i>	<i>VND million</i>
Contingent liabilities	267,034,987	190,190,976
Credit guarantee	28,630,320	15,390,290
Letters of Credit (L/C) commitment	90,990,523	66,676,985
Other guarantee commitments (payment, contract performance, bidding, others)	147,414,144	108,123,701
Commitments	943,541,675	866,838,307
Foreign exchange transaction commitments	860,422,276	803,727,044
Other commitments	83,119,399	63,111,263
	1,210,576,662	1,057,029,283

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22. RELATED PARTY BALANCES AND TRANSACTIONS

Details of significant transactions with related parties are as follows:

<u>Related Party</u>	<u>Relationship</u>	<u>Transactions</u>	<u>From 01/01/2025 to 31/12/2025 VND Million</u>	<u>From 01/01/2024 to 31/12/2024 VND Million</u>
The State Bank of Vietnam	Direct owner and management agency	(Decrease) in deposits at the SBV Increase/(Decrease) in borrowings from the SBV	793,885 (2,511,054)	(6,165,402) 8,745,982
MUFG Bank, Ltd	Strategic Shareholders	Interest income from deposits Interest expenses of deposits Interest expenses of borrowings	23 2,662 -	486 10,660 12,326
Indovina Bank Limited	Joint Venture	Interest income from deposits Interest expenses of deposit Dividends received	153,335 115,032 -	38,726 31,104 -
Subsidiary companies and subsidiary banks	Subsidiaries	Interest income from loans Interest income from deposits Interest expenses of deposits Dividends received	21,419 166,651 45,610 65,664	- 143,638 36,417 61,840

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Details of significant balances with related parties as at reporting date are as follows:

Related Parties	Relationship	Transactions	Receivable/(Payable)	
			31/12/2025	31/12/2024
State Bank of Vietnam	Direct owner and management agency	Deposits at the SBV	35,225,038	34,431,153
		Borrowings from the SBV	(7,001,815)	(9,512,869)
MUFG Bank, Ltd	Strategic Shareholders	Deposits at the Bank	(122,561)	(327,299)
		Deposits of the Bank	15,737,393	37,680,280
		Borrowings of the Bank	-	-
		Accrued interest receivables	-	193
		Accrued interest payables	-	-
Indovina Bank Limited	Joint Venture	Deposits at the Bank	(7,524,453)	(10,033,469)
		Deposits of the Bank	12,003,634	13,150,662
		Accrued interest receivables	19,113	25,398
		Accrued interest payables	(14,663)	(27,511)
Subsidiary companies and subsidiary banks	Subsidiaries	Deposits at the Bank	(1,830,612)	(1,678,298)
		Deposits of the Bank	3,209,620	3,419,564
		Borrowings at the Bank	1,700,000	-
		Accrued interest payables	(20,103)	(16,514)
		Accrued interest receivables	43,379	12,677
Board of Directors, Supervisory Board, Board of Management and their related parties	Related parties	Deposits at the Bank	(141,308)	(1,054,778)
		Borrowings at the Bank	249,504	138,214

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**23. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET
ITEMS BY GEOGRAPHIC REGION**

	<i>Total loan balance</i>	<i>Total deposits</i>	<i>Credit commitments</i>	<i>Derivative financial instruments (Difference between debit - credit)</i>	<i>Trading and investment securities</i>
Domestic	1,985,407,062	2,322,775,588	267,020,369	228,448	209,087,755
Overseas	5,168,515	981,588	14,618	-	-
Total	1,990,575,577	2,323,757,176	267,034,987	228,448	209,087,755

24. EXPLANATION FOR THE FLUCTUATION OF SEPARATED PROFIT

The separated profit after corporate income tax of VietinBank in Q4/2025 increased by 1.502 billion VND (equivalent to 16.1%) compared to the same period in 2024, primarily due to an increase in profit before tax of 1.978 billion VND (equivalent to 17%) over the same period, specifically:

	Impact	
	Absolute value billion VND	Relative value %
Major fluctuation items		
Increase in net interest income	1,667	14.3%
Increase in net profit from services	(2,176)	(18.7)%
Decrease in provision expenses for credit losses	2,037	17.5%
Total	1,528	13.1%

Explanation:

Increase in net interest income: mainly due to efforts for further expansion (outstanding loans as of 31/12/2025 grew nearly 15.6% compared to the same period). Leveraging its role as a leading commercial bank in capital supply for the economy, the Bank continued to implement credit packages and preferential interest rate programs to support individuals and businesses, effectively balancing capital, promoting CASA growth and short-term funding to optimize capital mobilization costs.

Increase in net profit from services: due to the Bank's proactive investment in digital transformation, other direct business activities, service quality improvement, promotional events, development, expansion, and enhancement of customer experience, as well as the Bank's brand image and market position.

Decrease in provision expenses for credit losses: due to the Bank's improved loan quality (the non-performing loan ratio is at 1.10%, down from 1.22% in the same period last year). In addition,

the Bank proactively identifies risks and classifies loans according to the risk level of each customer, making full provisions for credit risk in accordance with the regulations of the State Bank of Vietnam to proactively manage debt, aiming to increase the non-performing loan coverage ratio, enhance financial capacity, and improve resilience against potential economic risks.

VIII. FINANCIAL RISK MANAGEMENT

25. RISK MANAGEMENT POLICIES RELATED TO FINANCIAL INSTRUMENTS

Under the guidance of the SBV on enhancing the role of risk management in credit institutions, the Bank continues implementing risk management policies for its entire business.

In order to achieve sustainable development, improve operational efficiency and competitive advantage, the Bank has always been one of the pioneers in researching and applying international practices to its governance. In particular, the Bank met requirements of the SBV in accordance with Basel II with the standards of risk management, capital management, information disclosure, and has focused on internal and enhancing calculation method according to Basel II. The application of advanced practices in risk management is a prerequisite for the integration and expansion of the Bank's influence in the global financial banking industry. The Bank has always played a pioneering role in modernizing the banking system.

In 2025, the Bank proactively continued pro studying and implementing solutions in order to comprehensively enhance the management of all types of risks. Moreover, the Bank has continued to complete its policy system in five (5) levels, namely: (i) General policy regime, (ii) Detailed policies, (iii) Guidance documents on policies, (iv) General processes, and (v) Detailed processes for each product in order to ensure consistency and overall effectiveness of the policy system.

To manage risk related to financial instruments, the Bank has issued regulations, procedures, detailed guidance, sets of indicators and internal limits as well as strictly managed the balance between assets and liabilities, tightly controlled business activities' growth and credit quality; complied with limits and safety ratios for operation; requirements for risk management as stipulated in Circular No. 22/2019/TT-NHNN, Circular No. 41/2016/TT-NHNN, Circular No. 13/2018/TT-NHNN and amendments and supplements of the SBV and the regulatory authorities; which has gradually met requirements for risk management.

The Bank's financial instruments are detailed in the table below:

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CLASSIFICATION OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES
Unit: VND million

	Carrying value\						
	Fair value through profit or loss VND million	Held-to-maturity VND million	Loans and receivables VND million	Available-for- sale VND million	Other assets and liabilities measured at amortized cost VND million	Total carrying value VND million	Fair value VND million
Cash, gold, silver, gemstones	-	-	12,437,630	-	-	12,437,630	12,437,630
Balances with the SBV	-	-	35,225,038	-	-	35,225,038	(*)
Placements with and loans to other credit institutions (*)	-	-	469,353,629	-	-	469,353,629	(*)
Trading securities	-	-	-	-	-	-	(*)
Derivative financial instruments and financial assets	228,448	-	-	-	-	228,448	(*)
Loans to customers	-	-	1,975,769,213	-	-	1,975,769,213	(*)
Available-for-sale securities	-	-	-	200,701,007	-	200,701,007	(*)
Held-to-maturity securities	-	8,386,748	-	-	-	8,386,748	(*)
Other long-term investments	-	-	-	22,962	-	22,962	(*)
Other financial assets	-	-	51,954,461	-	-	51,954,461	(*)
	228,448	8,386,748	2,544,739,971	200,723,969	-	2,754,079,136	
Borrowings from the Government and the SBV	-	-	-	-	144,592,357	144,592,357	(*)
Deposits and borrowings from other credit institutions	-	-	-	-	406,634,996	406,634,996	(*)
Deposits from customers	-	-	-	-	1,790,691,987	1,790,691,987	(*)
Derivative financial instruments and financial assets	-	-	-	-	-	-	(*)
Grants, trusted funds and borrowings that credit institutions bear risks	-	-	-	-	1,995,558	1,995,558	(*)
Valuable papers issued	-	-	-	-	174,030,352	174,030,352	(*)
Other financial liabilities	-	-	-	-	40,585,109	40,585,109	(*)
	-	-	-	-	2,558,530,359	2,558,530,359	

(*) The bank has not assessed the fair value of these financial assets and financial liabilities as of the reporting date because Vietnamese Accounting Standards and current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities.

26. MARKET RISK MANAGEMENT POLICY

25.1. Interest rate risk

Interest rate risk is the possibility of the Bank's income or asset value being affected when market interest rate fluctuates.

Interest rate risk of the Bank can derive from investment activities, capital mobilization and lending activities.

The re-pricing period for effective interest rate is the remaining period from the date of separate financial statements to the nearest interest rate re-pricing term of assets and capital. 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 and gemstones; balances with the SBV; fixed assets and capital contribution, long-term investments and other liabilities are classified as non-interest-bearing items;
- The maturity of trading securities is calculated on the basis of the probable time to convert bonds into cash because this portfolio includes highly liquid bonds with fixed interest rates;
- The effective interest rate re-pricing term of placements with and loans to other credit institutions; derivative financial instruments and other financial assets; investment securities; loans to customers; other assets; borrowings from the Government and the SBV; deposits and borrowings from other credit institutions; deposits from customers; valuable papers issued; grants, trusted funds and borrowings where the Bank bears risks are 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;
 - Accrued income, accrued expenses: Classified as non-interest-bearing items.

The Bank's interest rate risk policies

For interbank lending activities (short-term), investment interest rate is based on the fluctuation of the market and the Bank's cost of capital. The interbank loans are usually short-term (of less than 3 months).

Based on forecasts on the market fluctuations of interest rate and its capital balancing ability, the Bank will make appropriate investment decisions. In case that interest rates are forecasted to go down, the Bank will strengthen long-term investments to increase profitability. In contrast, if interest rates are forecasted to go up, the Bank will increase short-term investments.

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For capital mobilization activities, interest rates are determined based on the market price, the business orientation of the Bank's management, the Bank's capital balance and regulations of the SBV. The Bank's mobilized capital mainly has a short interest rate re-pricing term.

For lending activities, the Bank determines lending interest rates based on the principle of sufficient coverage for cost of capital, management expenses, risk considerations, collaterals' values and market interest rate to ensure the Bank's competitiveness as well as the efficiency. The Head Office regulates the lending interest rate floor for each period; branches can decide lending interest rates of each customer for each period based on credit risk analysis and assessment provided that these rates are not below the regulated floor rate and the annual budgeted profit is assured. Besides, due to the capital structure mainly comprising funds with short interest rate re-pricing terms, the Bank requires that all long-term and medium-term loans' interest must be floating (interest rates are not fixed during the whole loans' periods) to minimize possible arising interest rate risk.

Interest rate risk management

The Bank manages interest rate risk at 2 levels: transaction level and portfolio level, in which the former is more focused.

Interest rate risk management at the portfolio level

- The Bank has issued regulations and procedures for managing interest rate risk on the banking book, which stipulate the principles for managing interest rate risk on the banking book through the process of identification, measurement, control and monitoring of risk to ensure the balance between the interest rate risk control/prevention goal and the maximization of net interest income as well as the economic value of equity in the business operations of the Bank.

- To manage risk related to financial instruments, the Bank has issued regulations, procedures, detailed guidance, sets of indicators and internal limits as well as strictly managed the balance between assets and liabilities, tightly controlled business activities' growth and credit quality; complied with limitation and safety ratios for operation; requirements for risk management as stipulated in Circular No. 22/2019/TT-NHNN, Circular No. 41/2016/TT-NHNN, Circular No. 13/2018/TT-NHNN and amendments and supplements of the SBV and the regulatory authorities; which has gradually met requirements for risk management.

- The Bank adjusts the re-pricing term of loans to the re-pricing term of capital, ensuring the re-evaluation term difference is within the permitted limit.

Interest rate risk management at the transaction level

- All credit contracts are required to include terms relating to interest rate risk hedging provisions to ensure that the Bank can take initiative in coping with fluctuations of the market; lending interest rate must be set to accurately reflect the Bank's actual cost of capital.

- Management through the Fund Transfer Pricing (FTP) tool: the Bank has completed and continuously improves the internal Fund Transfer Pricing system (FTP), which has enhanced the Bank's centralized management of capital and interest rate. Depending on the Bank's business orientation and the market movements, the Head Office can change the interest rate spread for each type of customers or products, etc., giving signals for the business units to determine their lending/capital mobilization rates.

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INTEREST RATE RISK AS AT 31/12/2025
Unit: VND million

	Non-interest bearing	Overdue			Current					Total
		Over 3 months	Up to 3 months	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	
Asset										
Cash, gold, silver, gemstones	12,437,630	-	-	-	-	-	-	-	-	12,437,630
Balances with the SBV	35,225,038	-	-	-	-	-	-	-	-	35,225,038
Placements with and loans to other credit institutions (*)	-	-	-	407,355,114	23,690,715	27,017,605	11,290,195	-	-	469,353,629
Trading securities (*)	-	-	-	-	-	-	-	-	-	-
Derivative financial instruments and other financial assets (*)	-	-	-	228,448	-	-	-	-	-	228,448
Loans to customer (*)	206,097	21,800,043	17,244,123	498,215,925	522,413,835	570,941,177	235,362,507	108,229,298	1,356,208	1,975,769,213
Investment securities (*)	2,836,166	386,778	-	11,550,000	21,732,000	31,400,000	21,095,000	45,002,455	75,085,356	209,087,755
Capital contribution, long-term investment (*)	5,835,582	-	-	-	-	-	-	-	-	5,835,582
Fixed assets	10,571,366	-	-	-	-	-	-	-	-	10,571,366
Other Assets (*)	51,875,305	79,156	-	-	-	-	-	-	-	51,954,461
Total assets	118,987,184	22,265,977	17,244,123	917,349,487	567,836,550	629,358,782	267,747,702	153,231,753	76,441,564	2,770,463,122
Liabilities										
Borrowings from the Government and the SBV	-	-	-	108,497,420	35,795,381	-	299,556	-	-	144,592,357
Deposits and borrowings from other credit institutions	-	-	-	396,982,322	9,287,006	365,668	-	-	-	406,634,996
Deposits from customers	-	-	-	790,893,038	321,617,367	309,090,492	300,902,910	68,066,974	121,206	1,790,691,987
Derivative financial instruments and other financial liabilities	-	-	-	-	-	-	-	-	-	-
Grants, trusted funds and borrowings where bank bear risks	-	-	-	-	1,506,451	489,107	-	-	-	1,995,558
Valuable papers issued	-	-	-	4,265,917	46,883,840	54,703,060	54,850,385	4,232,150	9,095,000	174,030,352
Other liabilities	45,070,097	-	-	-	-	-	-	-	-	45,070,097
Total liabilities	45,070,097	-	-	1,300,638,697	415,090,045	364,648,327	356,052,851	72,299,124	9,216,206	2,563,015,347
Balance sheet net interest gap	73,917,087	22,265,977	17,244,123	(383,289,210)	152,746,505	264,710,455	(88,305,149)	80,932,629	67,225,358	207,447,775

() Excluding provision*

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25.2 Liquidity risk management

Liquidity risk is defined as the risk that the Bank has difficulties in meeting obligations associated with its financial liabilities. Liquidity risk arises when the Bank might be unable to meet its payment obligations at their due dates under normal or difficult scenarios or when the Bank has to mobilize funds at a higher cost to meet its payment obligations.

The Bank had issued regulations and procedures on liquidity management, including rules about managing liquidity gap through maturity, liquidity risk ratios, stress test scenarios and backup plans to proactively take measures when facing market volatility. To minimize liquidity risk, the Bank plans to diversify its funding sources, develops a fund management report system to calculate liquidity position on a daily basis, as well as prepares analysis and forecast report on future liquidity positions on a regular basis, setting liquidity risk appetite and capacity.

At monthly ALCO Council meetings, fund balance and liquidity of the Bank is one of the key contents to be discussed. At Risk Management Committee, Risk Council meetings, the compliance with liquidity risk appetite and risk capacity is also reviewed and reported. Based on analysis and evaluation, Risk Management Committee/ALCO Council/Risk Council make recommendations to the Board of Directors and the Board of Management for future guidance to maintain the Bank's solvency in a safe and effective way.

In addition, the Bank also maintains a list of secondary liquid assets such as the Government bonds, which may be sold or under repurchased contracts with the SBV. It is not only a secondary reserve in liquidity stress circumstances (if any) but also a profitable investment.

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, silver and gemstones and balances with the SBV are classified into maturity up to one month;
 - The maturity of placements and balances with and loans to other credit institutions; loans to customers; investment securities;;; borrowings from the Government and the SBV; deposits and borrowings from other credit institutions; valuable papers issued; grants, trusted funds and borrowings where the Bank bears risks: The maturity is calculated on the basis of due date according to the contract
- The maturity of trading securities is calculated on the basis of the probable time to convert bonds into cash because this portfolio includes highly liquid bonds;

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- The maturity of customer deposits is calculated on the basis of analysis of customer behavior and forecasts of interest rate policies and macroeconomic factors;
- The maturity date of capital contribution, long-term investments is classified as over five (05) years as these investments have no defined maturity;

The maturity date of fixed assets is classified as over five (05) years

Based on the Board of Management's approval of the annual business plan, the Asset & Liability Management Department and the Financial Planning & Management Department in cooperation with some other relevant specialized departments makes analysis and forecasts on cash inflows/outflows of the system according to the approved plan; and also based on the actual daily capital fluctuations and utilization, the Bank makes decisions on appropriate management and monitoring of available funds.

Based on the projection of available capital, the Asset & Liability Management Department and the Financial Planning & Management Department in cooperation with the Treasury Dealing Department manage the secondary reserve through the approval of highly liquid valuable papers purchases, which could be converted into cash on the secondary market. The Asset & Liability Management Department together with the Financial Planning & Management Department in cooperation with the Treasury Dealing Department may decide to sell valuable papers to the SBV on the open market, or to refinance loans when working capital is insufficient, ensuring the liquidity of the whole system.

Based on the SBV's regulations, the Asset & Liability Management Department and the Financial Planning & Management Department in cooperation with the Treasury Dealing Department proposes the Bank's available fund management plan, ensuring the actual average balance of deposits in VND and foreign currencies at the SBV is not below the required level of compulsory reserve. Besides, the Bank also establishes credit limit with other banks and other credit institutions for mutual support when needed. The Market Risk Management Department acts as an independent supervisor to ensure that the liquidity risks are managed in compliance with regulations, management processes, and liquidity risk appetite/capacity of the Bank.

The amount of available funds is determined based on data from the Core Sunshine system, interbank payment program CITAD, Asset-Liability Management software, information about large cash flows from business units. Therefore, the Bank can actively manage its daily liquidity risk.

The Bank's liquidity risk management activities are monitored strictly in compliance with the regulations of the SBV and the Bank's internal criteria for liquidity management for each major currency (such as VND, USD, EUR) for capital mobilization and loan portfolios.

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LIQUIDITY RISK AS AT 31/12/2025
Unit: VND million

	Overdue			Current			Over 05 year	Total
	Over 03 months	To 03 month	Up to 01 month	From 01 to 03 months	From 03 to 12 months	From 01 to 05 years		
Asset								
Cash, gold, silver, gemstones	-	-	12,437,630	-	-	-	-	12,437,630
Balances with the SBV	-	-	35,225,038	-	-	-	-	35,225,038
Placements with and loans to other credit institutions (*)	-	-	405,960,668	24,812,966	38,283,748	296,247	-	469,353,629
Trading investment (*)	-	-	-	-	-	-	-	-
Derivative financial instruments and other financial assets(*)	-	-	228,448	-	-	-	-	228,448
Loans to customer (*)	21,800,043	17,244,123	170,932,118	440,098,958	674,000,980	275,980,217	375,712,774	1,975,769,213
Investment securities (*)	386,778	-	14,386,166	21,732,000	52,495,000	45,002,455	75,085,356	209,087,755
Capital contribution, long-term investment (*)	-	-	-	-	-	-	5,835,582	5,835,582
Fixed assets	-	-	-	-	-	-	10,571,366	10,571,366
Other Assets (*)	79,156	-	4,821,200	11,731,006	17,428,493	2,432,616	15,461,990	51,954,461
Total assets	22,265,977	17,244,123	643,991,268	498,374,930	782,208,221	323,711,535	482,667,068	2,770,463,122
Liabilities								
Borrowings from the Government and the SBV	-	-	108,497,420	35,795,381	299,556	-	-	144,592,357
Deposits and borrowings from other credit institutions	-	-	396,982,322	9,287,006	365,668	-	-	406,634,996
Deposits from customers	-	-	223,843,043	322,521,903	773,981,685	470,224,150	121,206	1,790,691,987
Derivative financial instruments and other financial liabilities	-	-	-	-	-	-	-	-
Grants, trusted funds and borrowings that credit institutions bear risks	-	-	-	42,976	44,357	343,812	1,564,413	1,995,558
Valuable papers issued	2,500	-	263,417	45,633,840	74,608,975	22,050	53,499,570	174,030,352
Other liabilities	-	-	20,319,857	15,347,839	8,089,803	770,423	542,175	45,070,097
Total liabilities	2,500	-	749,906,059	428,628,945	857,390,044	471,360,435	55,727,364	2,563,015,347
Balance sheet net liquidity gap	22,263,477	17,244,123	(105,914,791)	69,745,985	(75,181,823)	(147,648,900)	426,939,704	207,447,775

() Excluding provision*

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25.3. Currency risk

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-equity is in foreign currencies (USD, EUR, etc.). Thus, currency risk may arise.

To prevent the risk of exchange rate fluctuations, the Bank has synchronously applied the following measures:

Based on actual data collected, take into account the growth demand of affiliates and business orientations, the Asset – Liability Management ("ALM") Department and the Financial Planning & Management Department analyse, provide projections on cash inflows/outflows and propose the capital planning for each currency type (in VND, USD, and EUR equivalent) to the Management Board, which is managed based on actual daily cash flows to ensure operational safety and effectiveness of the whole system.

The Bank's capital mobilization and lending activities are mainly in VND, with a small portion in USD, EUR, and other foreign currencies. According to the business plan of each period, the Bank has a currency position in its capital trading activities when conducting financial transactions in the market. The Bank sets position limits for USD and other foreign currencies converted to USD based on the Bank's internal risk appetite and relevant regulatory authorities' regulations. The Treasury Department at the Head Office centrally manages the foreign currency position at the Head Office.

Currency positions are managed on a daily basis and hedging strategies are used by the Bank to ensure that the positions of currencies are maintained within the established limits.

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CURRENCY RISK AS AT 31/12/2025

	Unit: VND million				
	<i>EUR</i>	<i>USD</i>	<i>VND</i>	<i>Other</i>	<i>Total</i>
	<i>equivalent</i>	<i>equivalent</i>		<i>currency</i>	
				<i>equivalent</i>	
Assets					
Cash, gold, silver and gemstones	227,582	844,693	11,202,371	162,984	12,437,630
Balances with the SBV	44,254	3,570,081	31,610,703	-	35,225,038
Placements with and loans to other credit institutions(*)	2,311,218	146,219,190	252,154,285	68,668,936	469,353,629
Trading securities(*)	-	-	-	-	-
Derivatives and other financial assets (*)	3,439	7,196,914	12,416,037	6,306,454	25,922,844
Loans to customers (*)	1,302,955	73,694,814	1,900,678,961	92,483	1,975,769,213
Investment securities(*)	-	-	209,087,755	-	209,087,755
Capital contribution, long-term investment (*)	-	-	5,835,582	-	5,835,582
Fixed assets	33,815	-	10,537,551	-	10,571,366
Other assets(*)	145,593	1,004,106	50,744,767	59,995	51,954,461
Total assets	4,068,856	232,529,798	2,484,268,012	75,290,852	2,796,157,518
Liabilities and Equities					
Borrowings from the Government and the SBV	-	-	144,592,357	-	144,592,357
Deposits and borrowings from other CIs	241,941	92,054,353	241,167,048	73,171,654	406,634,996
Deposits from customers	3,569,216	121,237,752	1,664,034,500	1,850,519	1,790,691,987
Derivatives and other financial liabilities	123,412	18,355,452	7,116,040	99,492	25,694,396
Grants, trusted funds and borrowings where bears risks	128,960	1,506,451	360,147	-	1,995,558
Valuable papers issued	-	47	174,030,305	-	174,030,352
Other liabilities	95,032	1,052,620	43,860,084	62,361	45,070,097
Equity and reserves	-	-	172,373,531	-	172,373,531
Total liabilities and equities	4,158,561	234,206,675	2,447,534,012	75,184,026	2,761,083,274
Balance sheet currency position	(89,705)	(1,676,877)	36,734,000	106,826	35,074,244
Off-balance sheet currency position	(32,633)	1,234,340	(1,207,895)	(55,684)	(61,872)
Balance/Off-balance sheet currency position	(122,338)	(442,537)	35,526,105	51,142	35,012,372

(*) Excluding provision

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EXCHANGE RATES OF SOME FOREIGN CURRENCIES AT THE END OF THE PERIOD

	31/12/2025	31/12/2024
	VND	VND
USD	26,295	25,498
EUR	30,853	26,563
GBP	35,330	32,024
CHF	33,142	28,235
JPY	167.90	163.05
SGD	20,442	18,727
CAD	19,186	17,747
AUD	17,574	15,853
NZD	15,164	14,349
THB	832.78	746.31
SEK	2,854	2,321
NOK	2,611	2,254
DKK	4,131	3,562
HKD	3,378	3,284
CNY	3,762	3,493
KRW	18.67	17.67
LAK	1.22	1.22
SAR	7,011	(*)
XAU	(**)	8,625,000

(*) SAR : There was no outstanding balance as at 31/12/2024

(**) XAU : There was no outstanding balance as at 31/12/2025

Hanoi, 30 January 2026

Prepared by



Tran Thi Thu Huong

Chief Accountant



Nguyen Hai Hung

Deputy General Director



Nguyen Bao Thanh Van