

# ANNUAL REPORT

## 2025



**VIETNAM ASIA COMMERCIAL JOINT STOCK BANK**

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# ABBREVIATIONS

VIETABANK	Vietnam Asia Commercial Joint Stock Bank
IS	Information Security
AMC	VietABank Asset Management Company Limited
FS	Financial Statements
BOM	Board of Management
B.O.C	Board of Controllers
CAR	Capital Adequacy Ratio
EMP	Employees
IT	Information Technology
BT	Banking Technology
PR	Provision for Risks
GMS	General Meeting of Shareholders
BR	Business Registration
VP	Valuable Papers
B.O.D	Board of Directors
IC	Individual Customers
CC	Corporate Customers
SC	Strategic Customers
ICS	Internal Control System
PBT	Profit Before Tax
SBV	State Bank of Vietnam
CMT	Capital Management and Trading
RM	Risk Management
RG	Risk Governance
HRM	Human Resource Management
JSCB	Joint Stock Commercial Bank
GB	Government Bonds
COL	Collateral

# I. MESSAGE FROM OUR CHAIRMAN

## Dear Valued Shareholders, Customers and Partners,

The year 2025 concluded its role in laying the foundation for the development mindset, institutions, and major strategic directions of the country. Despite domestic and international economic difficulties and challenges, Vietnam's economy still achieved a GDP growth of 8.02%. This is an impressive rate not only for Vietnam but also globally. For the banking sector, under the close attention and direction of the Government and the State Bank of Vietnam, business operations continued to be stable and achieved encouraging results. By the end of 2025, capital mobilization by credit institutions increased by 14.5% (compared to 9.1% in the same period last year) and credit growth in the economy reached 19.01% (compared to 15.08% in the same period last year), while the industry-wide non-performing loan (NPL) ratio decreased from 2.3% in 2024 to 2.1% in 2025.

In that context, VIETABANK's operations made positive strides. By the middle of Q4/2025, VIETABANK had accomplished key financial targets early, with many objectives exceeding the annual plan. At the end of 2025, Profit Before Tax increased by 51.6% compared to 2024, placing the Bank into the group with high profit growth rates across the industry. This result reflects the effectiveness of the selective growth strategy, focusing on asset quality and risk control. Along with that, VIETABANK constantly innovates products and services to increase non-credit revenue sources, contributing to enhancing the sustainability in its income structure. The year 2025 laid the foundation for VIETABANK's development period of

2026-2030, with the vision to become the Bank with "the highest Reputation and Labor Productivity", through continuous efforts to diversify products and services, meet practical needs and provide maximum benefits for customers, and serve responsibly, safely, and securely. This increases investment value for Shareholders based on safe and sustainable development. Important milestones over the past year include the official listing of VAB shares on HOSE, the Bank's Charter Capital being raised to nearly VND 8,164 billion, Moody's maintaining the credit rating of B2 with a stable outlook, and Fitch Ratings assigning a credit rating of B+ with a stable outlook for the first time in Q3/2025. This is clear evidence of the strides in financial capacity, governance, and transparency of the Bank in the market.

Alongside financial and business results, in 2025, VIETABANK also made significant steps in its digital transformation journey with the launch of a new generation digital banking platform to enhance customer experience. Concurrently, the Bank proactively restructured its business network, expanding its presence in key financial, industrial, and commercial centers of the country, gradually increasing its brand coverage in the market.

Looking back on the journey, on behalf of the Board of Directors, I deeply value the trust and companionship of our Valued Shareholders, Customers, Partners, and especially the dedicated efforts of all VIETABANK employees across the system. It is the aspiration for transformation and the spirit of solidarity among the collective that have created a solid foundation for VIETABANK's progress today.

Entering 2026, the economy in general and the banking sector in particular still face numerous volatilities and challenges. However, with our governance capabilities and determination to execute the 2026-2030 strategy, I believe VIETABANK has established solid foundations to deploy and execute strategic initiatives, adapting to economic and political fluctuations. In 2026, VIETABANK will continue to actualize the message "Action - Efficiency - Breakthrough," making strong strides in the new development phase while continuing to deliver sustainable value to Shareholders, Customers, and the community.

On behalf of the Board of Directors, I commit that VIETABANK will continue to act and fulfill its obligations and responsibilities to stakeholders effectively and with utmost determination, aiming to make VIETABANK one of the most safely and sustainably developing banks. I would like to express my sincere gratitude and wish all Valued Shareholders, Customers, and Partners continuous development and success in 2026!

Sincerely,



**PHUONG THANH LONG**

Chairman of the Board of Directors,







# GENERAL INFORMATION





# General Overview

## TRADE NAME

**Vietnamese Name:** Ngân hàng Thương mại Cổ phần Việt Á

**English Name:** Vietnam Asia Commercial Joint Stock Bank

**Abbreviation:** VAB

**Stock Code:** VAB

**Business Registration Certificate Number:** 0302963695

**First Registration Date:** June 19, 2003

**Latest Amendment:** 33rd Amendment, May 17, 2023

**CHARTER CAPITAL: VND 8,163,606,720,000**

**In words:** Eight trillion one hundred sixty-three billion six hundred six million seven hundred twenty thousand Vietnamese dong

**OWNER’S EQUITY: VND 10,155,027,138,318**

**In words:** Ten trillion one hundred fifty-five billion twenty-seven million one hundred thirty-eight thousand three hundred eighteen Vietnamese dong.

## HEADQUARTERS ADDRESS:

4<sup>th</sup> and 5<sup>th</sup> Floors, Samsora Premier Building, No. 105 Chu Van An Street, Ha Dong Ward, Hanoi City, Vietnam

**Phone:** (024) – 39 333 636

**Fax:** (024) – 39 336 426

**Website:** www.vietabank.com.vn

Vietnam Asia Commercial Joint Stock Bank (VIETABANK) was established on July 4, 2003, through the merger of two long-standing credit institutions in the Vietnamese financial and monetary market: Saigon Finance Joint Stock Company and Danang Rural Commercial Joint Stock Bank. With the slogan “Companion with ambition”, VIETABANK serves as a reliable financial partner for both individual customers and enterprises contributing to Vietnam’s economic development.

Customer satisfaction is central to VIETABANK’s operations, driving continuous improvements in processes, staff development, and service quality to better meet diverse customer needs. The Bank strives to assert position as a trusted name in the market, providing high-quality, safe, and flexible services to clients.

Charter capital (VND billion)

Nearly **8,164**



# The Formation and Development Process

2003

Established and increased charter capital from VND 71 billion to VND 115 billion.

2004

Increased charter capital to VND 190 billion. Expanded the market to Hoi An and Ha Noi.

2006

Increased charter capital to VND 500 billion. Leveraging its prominence in gold trading, VietABank became widely recognized as "YOUR GOLD BANK."

2008

Increased charter capital to VND 1,360 billion. Opened gold trading centers & agencies in Da Nang, Can Tho, and Hanoi.

2011

Increased charter capital to VND 3,098 billion. VIETABANK became the most favored Vietnamese brand.

2013

Implemented a complete restructuring of the bank according to the "INNOVATION FOR DEVELOPMENT" strategy.

2014

Moved the headquarters from Ho Chi Minh City to Ha Noi.

2022

Increased charter capital to VND 5,400 billion. The bank's stock code VAB officially started trading on the UPCoM market.

2024

For the sixth consecutive year, won the Best Bank for Sustainable Development award from the international organization Global Banking and Finance Review; for the third consecutive year, rated B2 with a stable outlook by Moody's; launched a completely new, smart EzMobile App interface to help users manage their finances more easily.

2020

Completed all Basel II pillars, launched Visa cards, and many business points were upgraded and renovated.

2023

For the second consecutive year, rated B2 with a stable outlook by Moody's; officially launched the new Oracle Flexcube 14.7 Core Banking system, the most advanced version; launched domestic credit card.

2025

Increased charter capital to nearly VND 8,164 billion; listed shares on the Ho Chi Minh Stock Exchange (HOSE); launched a next-generation digital banking platform; received a B2 credit rating with a stable outlook from Moody's; and obtained an inaugural "B+" credit rating with a stable outlook from Fitch Ratings.



# Business Lines and Locations

## Business Lines

VIETABANK offers a comprehensive range of banking services, including mobilizing and accepting deposits of various terms from organizations and individuals; extending loans in accordance with its funding capacity; conducting foreign exchange transactions; providing international trade finance; discounting bills of exchange, bonds, and other valuable papers; and offering brokerage, intermediary, and other banking services permitted by the State Bank of Vietnam (SBV)."

# Business Lines and Locations

## Business Locations

VIETABANK's Head Office is located on the 4th and 5th floors of Samsora Premier Building, No. 105 Chu Van An Street, Ha Dong Ward, Hanoi, Vietnam. The Bank operates one Head Office and a nationwide network of 97 branches and transaction offices.



**Network**  
**97** Branches & Transaction Offices

**Ha Noi & Northern Provinces**  
**20** Branches & Transaction Offices

**Central & Central Highlands Region**  
**25** Branches & Transaction Offices

**Southeastern Region**  
**04** Branches & Transaction Offices

**Ho Chi Minh City Area**  
**31** Branches & Transaction Offices

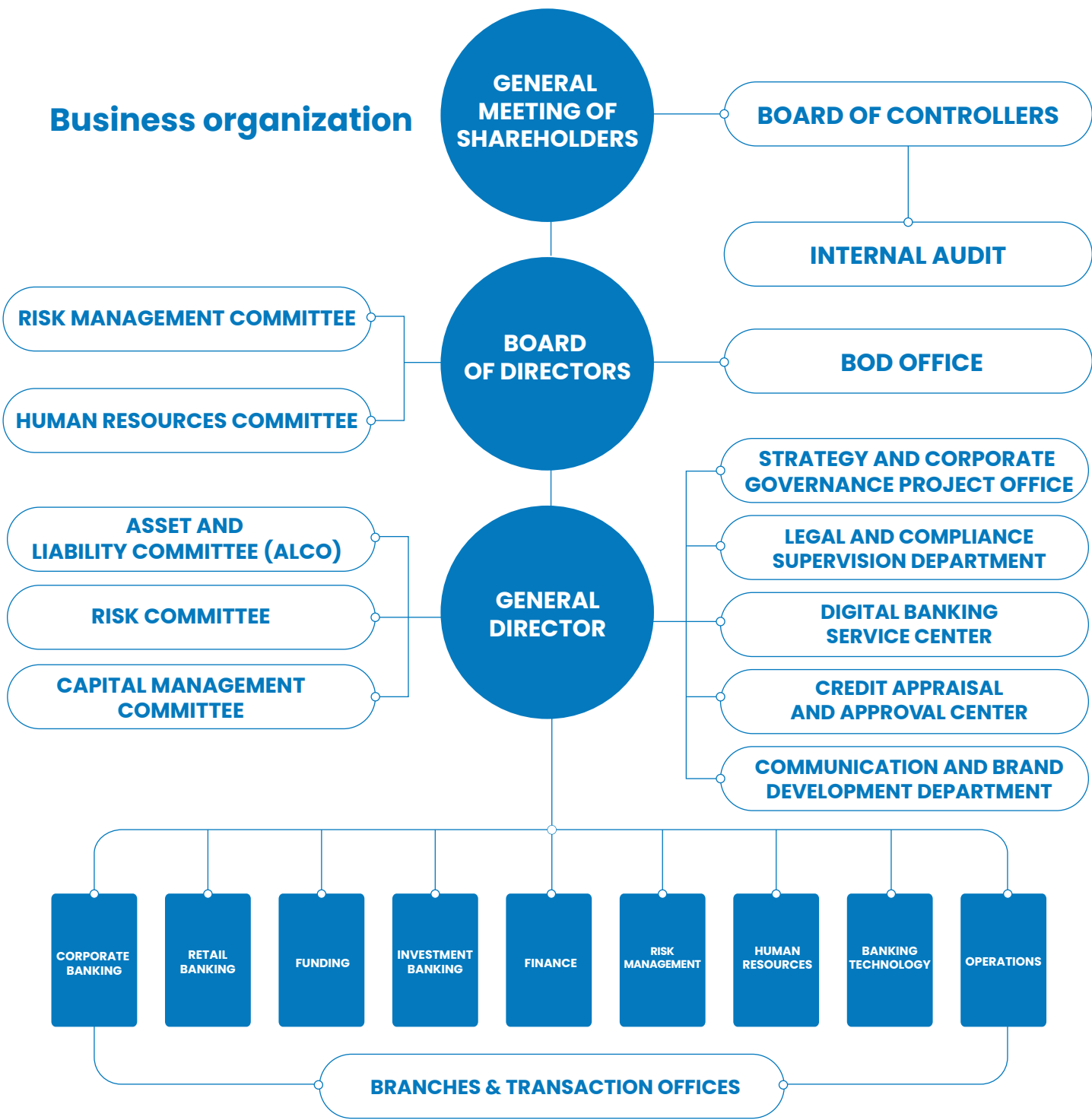
**Mekong Delta**  
**17** Branches & Transaction Offices

# Governance Model, Business Organization, and Management Structure

## Governance model

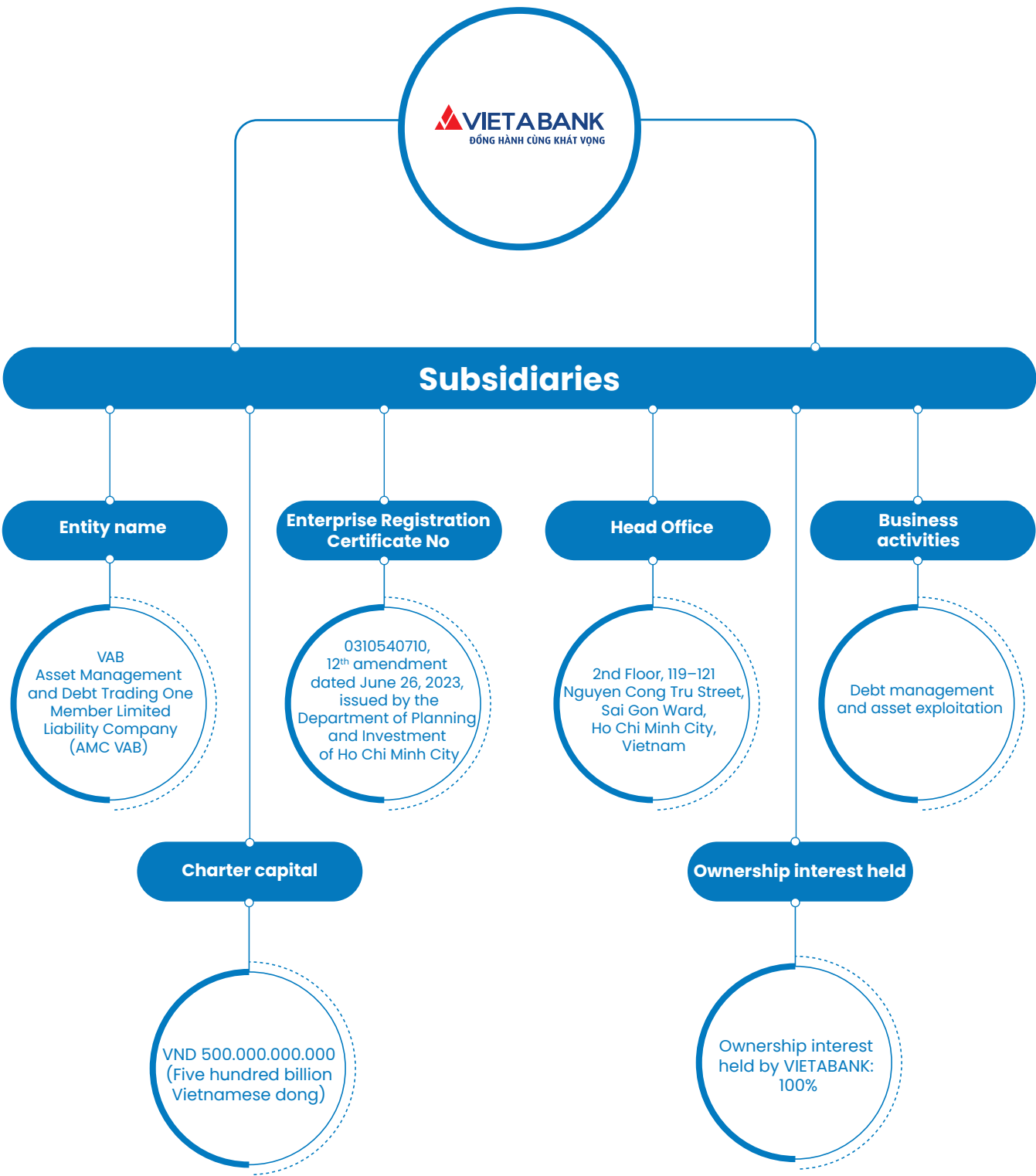
VIETABANK’s governance structure is organized in accordance with the General Meeting of Shareholders, Board of Directors, Board of Controllers and the General Director, in compliance with Clause 1, Article 40 of the Law on Credit Institutions and Point a, Clause 1, Article 137 of the Law on Enterprises.

## Business organization



# Governance Model, Business Organization, and Management Structure

## Subsidiaries and Associates





# Development Orientation

## Vision, Mission and Core values

**VISION**

To become the bank with the highest reputation and labor productivity.

**MISSION**

**For Customers**

Constantly striving to diversify products and services, meeting the practical needs and delivering the highest benefits to customers, while ensuring safe and secure transactions with dedication.

**For Employees**

Building a happy and prosperous working environment together.

**For Shareholders**

Increasing investment value based on sustainable development.

**For the Community**

Actively engaging in social activities to contribute to the construction of a civilized, prosperous, and thriving society.

## CORE VALUES

**1 Integrity**

VIETABANK's people are always honest, living by the ethical standards of society and VIETABANK firmly, adhering to laws and regulations.

**2 Passion**

VIETABANK's people are passionate and eager to pursue a goal until the end. This is the driving force to contribute and fully utilize their strengths and expertise in the chosen field at VIETABANK.

**3 Responsibility**

VIETABANK's people always have a positive attitude, a creative mindset, bringing the highest achievements in work

**4 Loyalty**

VIETABANK's people always grasp and act in alignment with the vision, mission, and goals of VIETABANK, committed to the bank's success.





# Development Orientation

## Sustainable Development Goals

VIETABANK is committed to integrating Environmental, Social and Governance (ESG) factors into its business model to create long-term value for customers, investors, employees and the community. As part of its green transformation journey, VIETABANK has laid out an ESG action plan with the following commitments:

### Five-pillar Sustainable Development Roadmap

#### Corporate Governance – Building a Solid Foundation

VIETABANK is committed to creating long-term value for stakeholders by enhancing economic performance and maintaining stable and sustainable growth. The bank strictly complies with legal regulations, promotes business ethics, enforces stringent risk control, and actively implements anti-corruption and anti-fraud measures.

#### For Employees – The Core of Sustainability

VIETABANK identifies its people as a core element of its sustainable development strategy, ensuring comprehensive employee benefits, continuously improving working conditions, enhancing training and development, fostering a fair and transparent working environment, and providing equal opportunities for all employees.

#### The ESG Journey – VietABank’s Long-term Commitment

VIETABANK considers sustainable development not only as a responsibility but also as an opportunity to enhance competitiveness, strengthen its market position, and create sustainable value for future generations.

#### For the Community Partnering for a Better Future

VIETABANK actively fulfills its corporate social responsibility through social welfare programs, supporting education, healthcare and improving community well-being, while engaging with stakeholders to implement practical initiatives that generate long-term positive social impact.

#### Product Development – Creating Value through Innovation

VIETABANK promotes product innovation, prioritizes green financing, supports environmentally friendly projects, and accelerates digital transformation to enhance operational efficiency, optimize customer experience, and deliver modern, secure and reliable financial services.



# Risk Management

2025 marked a significant milestone in VIETABANK's strategic development roadmap for the 2021-2025 period. VIETABANK not only achieved new profit records but also affirmed its position as a safe and transparent financial institution. Amidst global economic volatility and strict requirements from the Law on Credit Institutions 2024, the Risk Management system at VIETABANK has been elevated to a "pillar of trust" for all business activities.

## Credit Risk

Credit Risk is one of the Bank's primary risks, accounting for the highest proportion of VIETABANK's total risk-weighted assets. To manage and mitigate credit risk, VIETABANK regularly reviews, updates and enhances its credit risk management policy framework. Internal regulations are promptly amended and issued in alignment with legal requirements, thereby strengthening risk control and prevention in credit activities while ensuring compliance with safety ratios mandated by the State Bank of Vietnam

In 2025, VIETABANK continued to review, adjust, and update its internal documents related to credit operations to ensure compliance and alignment with current legal regulations, including the Law on Credit Institutions, the Law on Housing, the Law on Real Estate Business, and relevant guiding Decrees and Circulars; while also remaining consistent with the Regulations on Organization and Operation of Viet Nam Asia Commercial Joint Stock Bank. The development and adjustment of internal regulations will be carried out based on VIETABANK's credit risk appetite as well as the limits and safety ratios stipulated by the State Bank of Vietnam.

Amidst the volatile global economic and geopolitical situation, VIETABANK continues to implement a cautious risk management strategy; strengthening debt management, classifying loans, and making provisions for risk reserves in accordance with regulations.

Simultaneously, it enhances the effectiveness of risk identification, monitoring, and assessment, and promptly reports and proposes remedial measures to mitigate risks arising from credit transactions, products, and services.

In addition, to guide sustainable credit operations, VIETABANK has developed a credit policy that prioritizes green credit with the goal of developing credit for the following investment projects:

- a) Efficient use of natural resources;
- b) Adapting to climate change;
- c) Waste management;
- d) Treating pollution, improving environmental quality;

- e) Restoring natural ecosystems;
- f) Nature conservation and biodiversity;
- g) Other projects generating environmental benefits.

This policy has also been actively propagated to staff at all levels and departments involved in VIETABANK's credit operations.

## Market Risk

VIETABANK has established a market risk management framework that closely integrates its organizational structure based on the three lines of defense principle and a system of internal regulations, models, and limits. Market risk is managed through a process of identification, measurement, monitoring, control, and reporting, under normal conditions and under conditions of significant fluctuations in exchange rates and interest rates.

The market risk limits currently managed by VIETABANK include open interest limits, stop-loss limits, sensitivity limits based on interest rate changes (PV01), estimated risk value limits of investments over a certain period (Var), etc., to quantify the impact of exchange rate and interest rate fluctuations on the risk and the portfolio return. The measurement and monitoring of daily limits allow VIETABANK to implement timely measures to mitigate risks arising from market volatility and its impact on business performance.





# Risk Management

## Liquidity Risk

VIETABANK has established a liquidity risk management framework encompassing identification, measurement, monitoring, control and reporting processes under both normal and stressed business conditions, ensuring strict compliance with the State Bank of Vietnam’s regulations on solvency and liquidity ratios in banking operations. In 2025, besides daily stringent monitoring and control of liquidity risk, VIETABANK proactively executed liquidity stress tests.

Stress-testing scenarios deployed by the Bank are designed at various levels and scopes; the simulated situations assist VIETABANK in establishing a liquidity contingency plan grounded in recognizing and evaluating liquidity crisis potential, and proposing timely resolution measures to guarantee liquidity for VIETABANK in conformity with different magnitudes and crisis scenarios.

## Interest Rate Risk in the Banking Book (IRRBB)

VIETABANK balances the proportion and tenor structures of liabilities and assets within the Banking Book to minimize negative implications from interest rate volatility upon the Bank’s net interest income and economic value, particularly during periods of intense interest rate fluctuations. Deploying IRRBB management ensures governance procedures utilizing robust methodologies that facilitate measuring and monitoring basic interest rate risks, satisfying international practices as well as compliance to the State Bank of Vietnam regulations.

In 2025, VIETABANK continues reviewing and periodically updating policies, procedures, and risk measurement methodologies to monitor and oversee IRRBB limits such as repricing gap profiles, Change in Net Interest Income ( $\Delta NII$ ), Change in Economic Value of Equity ( $\Delta EVE$ ), etc., aligned with international standards.

## Concentration Risk

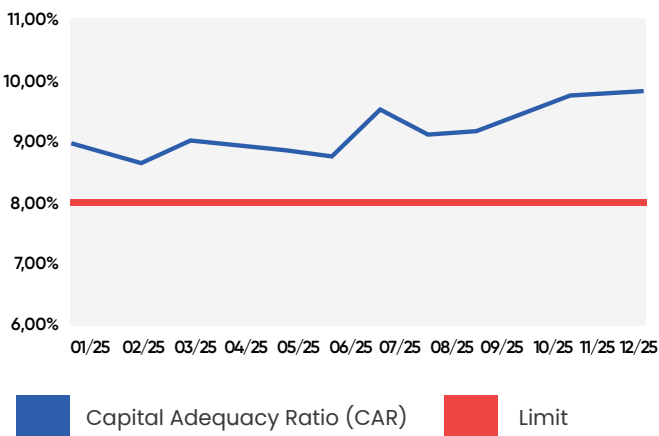
Concentration risk is the risk occurring when a bank’s business operations concentrate on one client (inclusive of related persons), counterparty, product, transaction, industry, economic sector, or currency to an extent exerting substantial impact on income and risk position corresponding to the bank’s internal regulations. Concentration risk includes concentration risk in credit extension operations and concentration risk in proprietary trading transactions.

Concerning concentration risk within proprietary trading, VIETABANK has instituted a concentration risk management strategy alongside proprietary trading limits per counterparties, traded products, and currencies, while establishing criteria for identifying proprietary trading portfolios to enforce concentration limits securing diversification and interplay levels.

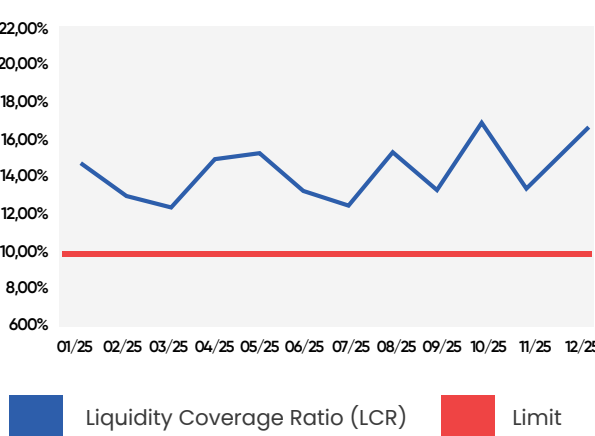
## Compliance with Safety Ratios and Limits

VIETABANK consistently upholds and maintains safety indices compliant to SBV regulations at all times, controls risk-weighted assets; proactively handles NPL recovery; balances funding sources and utilizes capital effectively, guaranteeing liquidity safety; promptly restructures highly risky business segments responsive to market trends, and balances the objective of secure and efficient business advancement.

### Capital Adequacy Ratio (CAR)



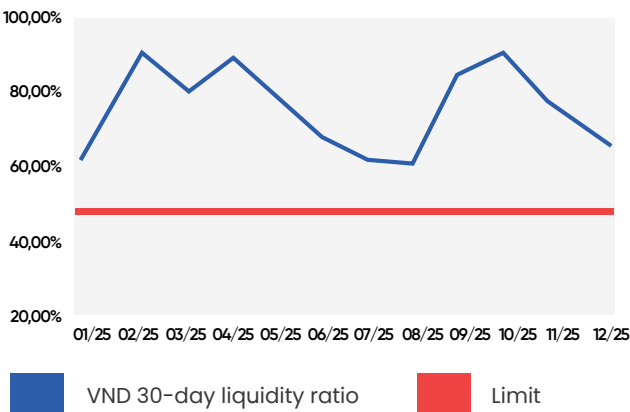
### Liquidity Coverage Ratio (LCR)



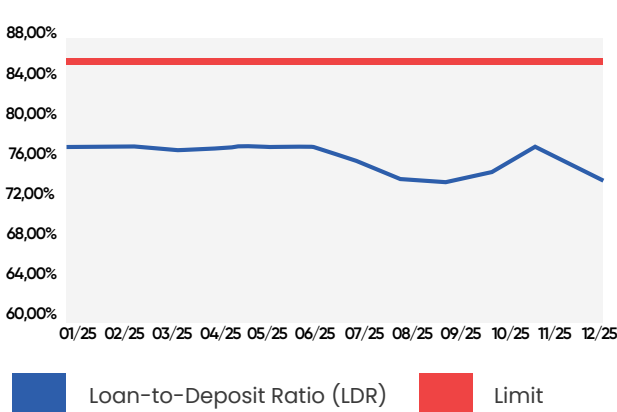


# Risk Management

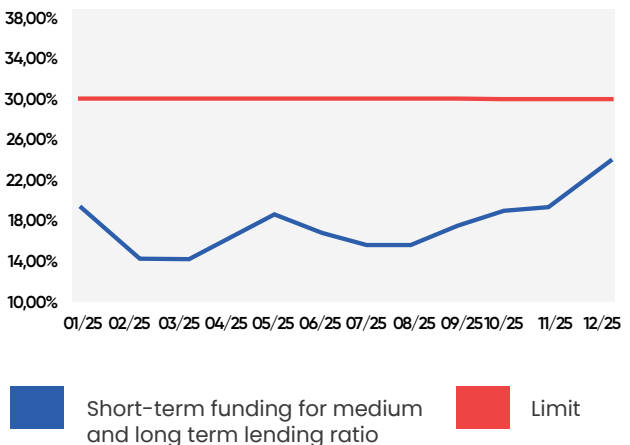
VND 30-day liquidity ratio



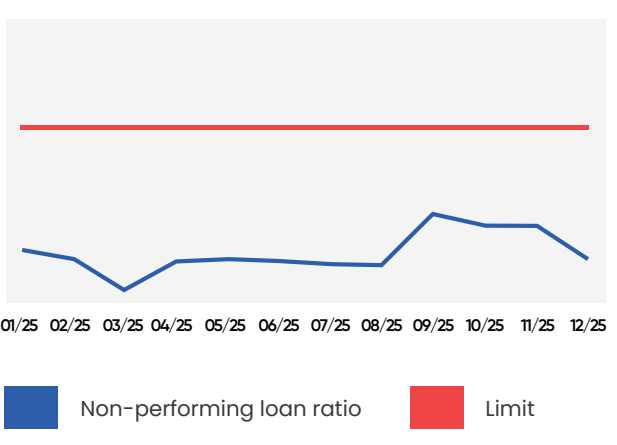
Loan-to-Deposit Ratio (LDR)



Short-term funding for medium and long term lending ratio



Non-performing loan ratio



## Anti-Money Laundering and Counter-Terrorist Financing

VIETABANK identifies anti-money laundering, counter-terrorist financing, and combatting the financing of proliferation of weapons of mass destruction as critical pillars within its risk management system. This ensures business operations perpetually remain transparent, secure, strictly compliant

with legal regulations, and approach international practices. During 2025, the Bank continued consolidating internal regulation systems tightly pursuing the Anti-Money Laundering Law alongside newest guiding documents. VIETABANK focused on tightening Know Your

Customer (KYC) procedures, customer risk classification, and transaction monitoring. Simultaneously, training activities are periodically organized to enhance operational acumen for personnel in recognizing unusual signs. A prominent highlight is the successful deployment of the AML software system across the entire network. This technological milestone aids in

modernizing governance processes, ensuring accuracy, consistency, and timeliness in monitoring and controlling transaction data. By integrating synchronized governance with advanced technological solutions, VIETABANK affirms its stature as a secure, transparent bank committed to sustainable evolution.

## Operational Risk

In 2025, VIETABANK preserved the operational risk management orientation adhering to the applied standard framework. The Bank continued to concentrate on internal controls, compliance supervision, and heightening risk governance capabilities system-wide. Processes, policies, and risk management tools are maintained steadily,

guaranteeing operational consistency while fortifying safety and sustainability for business operations. The absence of significant alterations in the risk management approach demonstrates VIETABANK opting for prudence, persevering with proven effective models to maintain stability and establish foundations for long-term growth.





# BUSINESS PERFORMANCE DURING THE YEAR



# BUSINESS PERFORMANCE DURING THE YEAR

## Key highlights in 2025



### VAB shares officially listed on HOSE

On July 22, 2025, VIETABANK officially listed more than 539.9 million VAB shares on the Ho Chi Minh Stock Exchange (HOSE), with a reference price of VND 14,250 per share on the first trading day.

The listing on HOSE marked a significant strategic milestone for VIETABANK after more than four years of trading on UPCOM. This event enhances the liquidity of VAB shares, expands access to both domestic and international institutional investors, and demonstrates VIETABANK’s commitment to strengthening corporate governance, improving transparency, and further integrating into the capital market.



## Charter capital increased to nearly VND 8,164 billion

On September 18, 2025, the State Bank of Vietnam issued Decision No. 3186/QĐ-NHNN approving the amendment to VIETABANK’s charter capital as stated in its Establishment and Operation License. Accordingly, the Bank’s charter capital increased to nearly VND

8,164 billion, in line with the capital increase plan approved by the General Meeting of Shareholders and the relevant authorities. This capital increase strengthens the Bank’s financial capacity, supports business expansion, enhances asset quality, and provides resources for technology investment, system modernization, and long-term growth strategy.

Charter capital increased to nearly **VND 8,164 billion**

## Recognized by international credit rating agencies

VIETABANK’s credibility and financial strength continued to be recognized by international credit rating agencies, including Fitch Ratings and Moody’s. This reflects an objective assessment of the Bank’s prudent, transparent and sustainable development strategy.

As part of its international expansion strategy, VIETABANK also entered into a strategic cooperation and financing agreement with E.SUN Bank to effectively tap into foreign investor segments, particularly Taiwanese and Chinese enterprises operating in Cau Kien Industrial Park (Hai Phong).



# BUSINESS PERFORMANCE DURING THE YEAR

## Next-generation Digital Banking platform launch

On October 8, 2025, VIETABANK officially launched its next-generation digital banking platform, marking a significant milestone in the Bank's digital transformation journey.

The platform is designed as a comprehensive digital banking ecosystem, seamlessly integrating essential products and services for retail customers, including money transfers, payments, savings, investments, nickname account opening,

and various value-added services such as ticket booking (train, bus, taxi), Vietlott, movie tickets, and other utilities – all within a single application.

Built on a modern technology platform, VIETABANK also partnered with Vietnam Railways Corporation to implement QR code-based ticket payments and collection and payment services for freight transportation, contributing to the digitalization of railway services.

## Expanding presence in key economic regions

In 2025, VIETABANK continued to restructure its business network in line with its strategic direction and market developments, proactively capturing growing financial demand in key industrial and commercial hubs, thereby enhancing its brand presence.

During the year, VIETABANK launched Thuy Nguyen Transaction Office (Hai Phong) and Tu Son Transaction Office (Bac Ninh), marking an important step in expanding its presence in dynamic northern economic areas.

Thuy Nguyen, an emerging growth hub of Hai Phong with large-scale industrial parks

and strong FDI inflows, and Tu Son, a vibrant industrial and commercial center in Bac Ninh, have been identified as key markets for expanding the Bank's manufacturing and FDI customer base, while enhancing its ability to deliver tailored financial solutions to each locality.



## Awards and Recognition

In recognition of its business performance and commitment to sustainable development, VIETABANK was honored in several prestigious rankings in 2025, including:

- TOP 500** Top 500 Largest Enterprises in Vietnam 2025
- TOP 10** Top 10 Green – Sustainable – Smart Banks
- TOP 10** Top 10 Vietnam Green ESG Banks 2025 (Banking Sector)
- BANK SME** Outstanding Bank supporting Small and Medium-sized Enterprises
- ĐƯỢC YÊU THÍCH** Top 10 Most Favorite Brands 2025



These awards not only recognize VIETABANK's efforts but also serve as a driving force for the Bank to continue innovating, enhancing service quality, and pursuing its sustainable development goals.



# BUSINESS PERFORMANCE DURING THE YEAR

## Business Performance Results

In 2025, VIETABANK recorded positive growth outcomes as operational scale sustained expansion parallel to gradual enhancements in asset quality and business efficiency. Financial capacity was significantly consolidated throughout the year as Charter Capital surged to nearly VND 8,164 billion alongside Owner's Equity reaching over VND 10,155 billion, thereby formulating a robust foundation for credit growth and heightening capital adequacy metrics in subsequent periods. Transitioning into 2026, VIETABANK continues directing the implementation of Charter Capital increment plans to enhance financial capacity and broaden development space.

By the end of 2025

Total Assets achieved

VND140,486 billion

Loans to customer reached

VND 88,742 billion

Capital Mobilization attained

VND 104,039 billion

reflecting efforts in extending business operations and elevating market share within the finance and banking market.

Regarding asset quality, the Non-Performing Loan Ratio was effectively managed maintaining a downward trajectory

Non-Performing Loan Ratio

1.37% ▼ 1.31%

indicating that credit risk governance continues to be strengthened.

Profitability ratios recorded noticeable improving trends.

ROA ▲ 1.01%

ROE → 13.9%

Profit Before Tax garnered

Profit Before Tax

VND billion 1,646 ▲ 26% higher than planned

reflecting effectiveness from asset portfolio restructuring and cost control.

Net Interest Margin reached

Net Interest Margin

NIM → 2.83%

showing a significant enhancement in harnessing and employing assets.

The Cost-to-Income Ratio dropped to

The Cost-to-Income Ratio

CIR ▼ 25.68%

illustrating remarkable refinement in cost management and operational efficiency enhancement.

VIETABANK is in the process of consolidating its financial foundation, elevating asset quality and improving operational efficacy, creating premises for a sustainable growth phase spanning upcoming years.

# BUSINESS PERFORMANCE DURING THE YEAR

## Individual Customers

Vietnam's retail banking market in 2025 observed a positive recovery, facilitated by high credit growth and rigorous digital transformations unfolding across the system.

Parallel to the growth momentum, pressure tied to escalating non-performing loans remains a major challenge for the sector. However, thanks to proper administrative directives harmonized with augmented risk management measures, VIETABANK's retail segment continued preserving positive growth momentum, creating a solid foundation for expanding scale and elevating operational efficiency

## Flexible Deposit Mobilization Policies Administration

In the context of volatile market interest rates, the Bank proactively navigated business mechanisms and policies towards flexibility, closely mirroring market developments. Especially in the last three months of the year, promptly deployed operating solutions significantly contributed to improving mobilization efficiency. As a result, instead of the sharp downward trend seen in late September

and October, mobilization activities clearly recovered. Results in the last two months recorded a positive acceleration, helping to achieve 103% of the assigned plan; average term mobilization scale expanded by 11% compared to 2024.

## Diverse Solutions Tailored per Customer Segment

Throughout 2025, numerous mechanisms, policies, and promotional schemes were deployed proportionately against specific customer segments. Prominent were Loyalty policies, customer appreciation programs for Diamond and Gold accounts, and promotional programs like "Dac Loi", "Dac Tai".

Besides, specialized product packages were also built for each target customer group such as business households, payroll customers, and students. The deployment of appropriate solutions per segment brought positive effectiveness: average CASA scale increased by 61% compared to 2024, and the proportion of CASA in the mobilization structure also improved, up 1.07 percentage points compared to the previous year

## Retail Credit Growth Powered by Product Strategies and Project Affiliations

The retail credit growth rate in 2025 improved clearly, prominently in the segment of retail project home loans. The Bank administered collaborative programs and developed credit products conforming to each project such as TMC Smart Home, Nam An Khanh, Jade Square, etc.

Concurrently, many flexible credit products were also deployed such as express real estate purchasing loans, business and production loans with competitive promotional policies. The products were designed towards simplifying procedures and shortening processing time, thereby elevating customer experience and expanding the customer scale.

Business workflows witnessed consecutive standardization extending exclusively from consultation, appraisal, and credit approval to disbursements, facilitating compressed document processing intervals while persistently adhering stringently with prevailing legal regulations.

By the end of 2025, average credit capacities increased by more than 122% compared to 2024, simultaneously with thousands of new customers disbursed during the year.

## Strong Growth in Service Income

Revenue from service fees continued to be identified as one of the important contributors to the Bank's profit. In 2025, many tools and business promotion programs were deployed to increase fee revenue, typically programs like "FX Champion", "Journey of Innovation", along with new utility products like digital customized payment accounts and Nicknames.

These programs received positive responses from the staff, thereby contributing to elevating business efficiency. By the end of 2025, service fee income achieved 129% of the plan, increasing 56% compared to 2024.



# BUSINESS PERFORMANCE DURING THE YEAR

## Corporate Customers

With a strategy focusing on key economic sectors and boosting digitalization, VIETABANK affirmed its position as a reliable financial partner of more than 3,000 organizations nationwide in 2025



## Distinguished Strategic Partnership Milestone with the Railway Sector

One of the important highlights in 2025 is the strategic partnership agreement between VIETABANK and Vietnam Railway Transport Joint Stock Company (VTĐS). Following the success of the train ticket payment system via QR code and Virtual Accounts, the two parties expanded cooperation into cargo transportation. This combination creates a

closed financial – transportation value chain, providing optimal payment and credit solutions, helping shippers reduce costs and simplify operational processes.

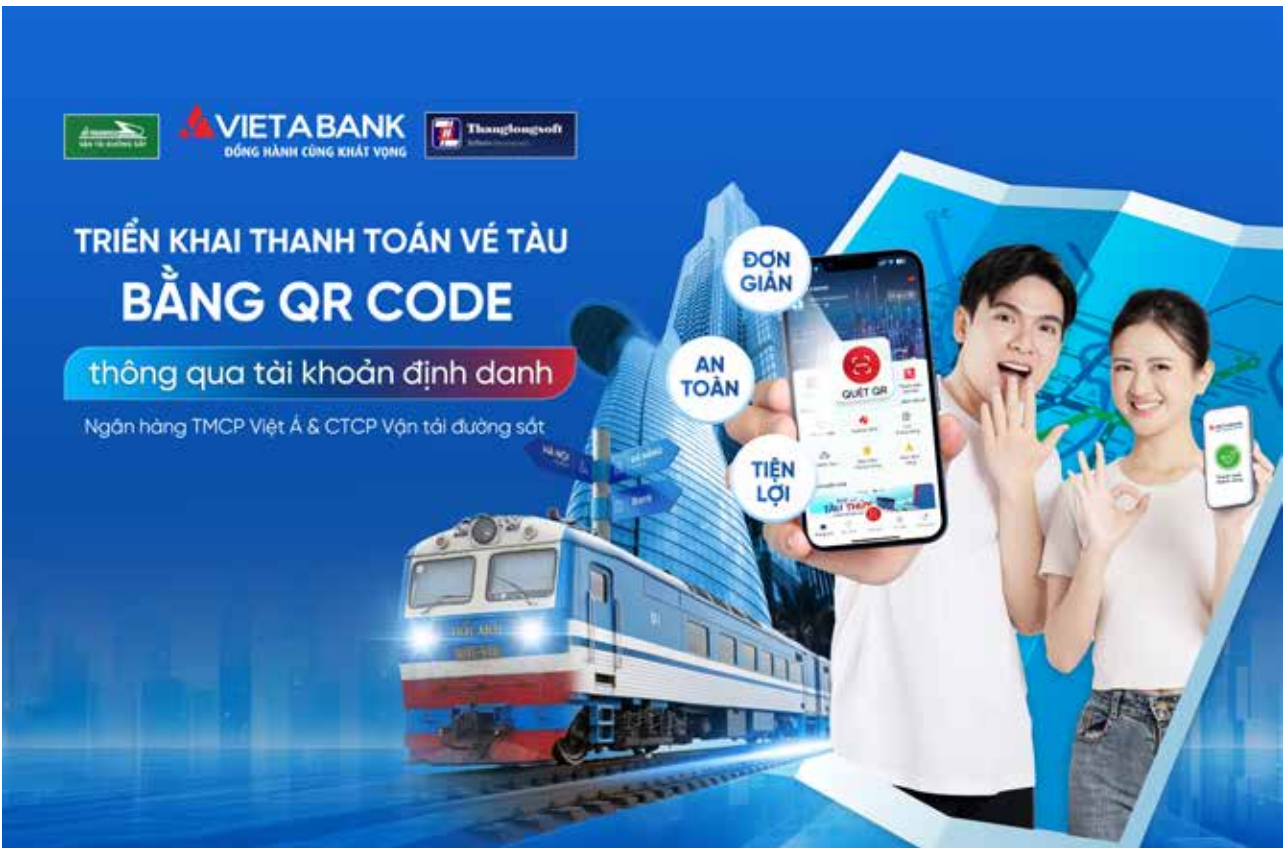
## Strong Growth from the Digital Ecosystem

By the end of 2025, VIETABANK’s Corporate banking service activities continued to maintain positive growth momentum. This result comes from continuous efforts in perfecting the product and service ecosystem on digital technology platforms, especially trade finance and international

payment solutions. The improvement in service revenue not only contributes to VIETABANK’s overall business efficiency but also reflects the increasing satisfaction and trust of Corporate Customers in the products and services provided by VIETABANK.

## Accompanying Businesses and Implementing Government Guidelines

In close alignment with the directives of the Government and the State Bank of Vietnam, VIETABANK proactively launched many interest rate incentive packages to support SMEs in overcoming challenges. As a result, the bank exceeded its outstanding loan balance targets by over 100%. Notably, VIETABANK’s capital structure continued to shift towards sustainability as the ratio of non-term deposits (CASA) from Corporate Customers grew significantly, creating a premise for low-cost capital to support the economy.





# BUSINESS PERFORMANCE DURING THE YEAR

## Treasury

During 2025, VIETABANK systematically retained a prudent liquidity management policy, ensuring full compliance with safety ratios mandated by the State Bank of Vietnam.

The Bank proactively restructured its asset portfolio towards increasing the proportion of highly liquid and low-risk assets, especially Vietnam Government Bonds, thus fortifying the liquidity foundation and enhancing the flexible response capability against financial market fluctuations.

Parallel to that, VIETABANK actively deployed business operations in the money and capital markets to optimize the efficiency of capital usage and diversify mobilization channels. As a result, Treasury and foreign exchange operations in 2025 registered many positive outcomes:

In 2025, VIETABANK continued to be positively assessed by international credit rating agencies. The Bank maintained its B2 credit rating with a stable outlook by Moody's for the fourth consecutive year; whilst also being rated B+ with a stable outlook by Fitch Ratings for the first time.

1	Issuance of certificates of deposit increased	Compared to 2024 ▲ 250%
2	Investment in securities increased	Compared to 2024 ▲ 125%
3	Repurchase transactions of securities (repo)	Compared to 2024 ▲ 457%
4	Open market operations increased	Compared to 2024 ▲ 326%
5	The Bank continued enhancing medium and long-term capital sources through issuing Tier 2 complementary funding corporate bonds.	

These results contribute to enhancing financial capabilities, consolidating the funding foundation, and creating room for VIETABANK to continue expanding business operations and aim for sustainable growth in the following years.

## Public Bond Issuances and Private Bond Placements in 2025

In 2025, to enhance financial capacity, diversify medium and long-term capital sources for business activities, and meet capital adequacy requirements under the law and the State Bank of Vietnam, Viet Nam Asia Commercial Joint Stock Bank (VIETABANK) implemented public bond issuances and private bond placements.

### Public Bond Issuance:

- **VAB125020 (Tranche 1)**: VND 300,000,000,000 (Three hundred billion Vietnam Dong)
  - **VAB125029 (Tranche 2)**: VND 299,407,000,000 (Two hundred ninety-nine billion four hundred and seven million Vietnam Dong)
  - **VAB125034 (Tranche 3)**: VND 92,223,500,000 (Ninety-two billion two hundred and twenty-three million five hundred thousand Vietnam Dong)
- + **Bond type**: Non-convertible bonds, without warrants, unsecured, and satisfying the conditions to be included in Tier 2 capital of VIETABANK in accordance with prevailing legal regulations.

### Private Bond Placement

- **VAB12501**: VND 300,000,000,000 (Three hundred billion Vietnam Dong)
- + Bond type: Non-convertible bonds, unsecured, without warrants, constituting subordinated debt and satisfying conditions for inclusion in Tier 2 capital of VIETABANK according to prevailing laws
- + Repurchase and Swap:
  - Early redemption of Bonds on the Call Option Date
  - Early redemption of Bonds by Agreement.
  - Mandatory Bond redemption.



# BUSINESS PERFORMANCE DURING THE YEAR

## Banking Technology

In 2025, VIETABANK continued to intensify investment in its technology platform, developing digital products and services to elevate governance and operational capabilities while fortifying system safety and security.



### Investing and Developing the Technology Platform

During the year, VIETABANK launched a new generation digital banking platform, marking a pivotal advancement in the Bank's digital transformation journey. This platform was developed towards building a comprehensive digital banking ecosystem, synchronizing essential financial services and products, whilst integrating myriad digital amenities to advance customer experience on a singular unified application. With the

message "Simply Smarter," the platform brings a seamless, secure, and personalized financial experience to customers.

Besides, VIETABANK also expanded partnerships with numerous entities in services, payments, and logistics to diversify amenities on the digital platform, whilst rolling out preferential programs for customers via alliances with international payment organizations.

In 2025, aiming to heighten customer experience and backing business operations, the Bank progressed developing and inaugurated myriad digital utilities, services, and goods namely: Voice OTT feature - Voice-based balance fluctuation notifications; Tingbox speaker project notifying retail customers' balances;

Collection services via virtual QR codes; and electronic statements for Corporate Customers. Concurrently, several technological solutions were deployed to support administration, risk management, and operations, thereby improving governance efficiency and risk control capabilities across the entire system.

## Ensuring Stable and Secure Information Technology Operations

Parallel to developing digital products and services, VIETABANK also focused on upgrading the information technology infrastructure to assure systems function stably, securely, and efficiently. Server, storage, and networking infrastructures were invested in and upgraded towards modernity, accommodating development requirements assigned towards information configurations and digital banking products.

The Bank also rolled out solutions managing and supervising information security targeting enhanced preventative mechanisms mapped

matching early-stage threat identification over cyberspace. Security systems coupled uniformly with data safety checking are upgraded frequently, contributing completely protecting data environments seamlessly alongside assuring stable uninterrupted IT execution.

Such efforts contributed directly to solidifying VIETABANK's technological platform, forging favorable prerequisites empowering the Bank to push forward rapid digital transformation frameworks, multiplying service quality alongside escalating customer experiences throughout forthcoming future dates.





# Organization and Human Resources

## Board of Directors

### MR. PHUONG THANH LONG

Chairman of the Board of Directors

Mr. Phuong Thanh Long holds a Master's degree in Finance from Benedictine University (USA) and has more than 15 years of experience in the banking and finance sector. He has held various senior management roles in credit institutions and financial organizations.

Since September 2021, he has served as Chairman of the Board of Directors and the Legal Representative of Vietnam Asia Commercial Joint Stock Bank, playing a key role in shaping the Bank's strategic direction and driving its business growth.



### MR. PHAN VAN TOI

Vice Chairman of the Board of Directors

Holding a Bachelor's degree in Economics, Mr. Phan Van Toi brings over 40 years of management experience across major organizations and enterprises. Throughout his career, he has held various senior leadership roles, contributing significantly to their growth and development.

Since 2011, he has served as Vice Chairman of the Board of Directors of Vietnam Asia Commercial Joint Stock Bank. He is also currently Chairman of the Board of Directors of Cu Chi Industrial - Commercial Development Investment Joint Stock Company.



### MR. TRAN TIEN DUNG

Member of the Board of Directors,  
Deputy General Director

Graduated with a Bachelor's degree in Law and a degree in Marine Engineering, Mr. Tran Tien Dung has more than 20 years of experience in the financial sector, holding numerous important positions at Vietnam Asia Commercial Joint Stock Bank.

He currently serves as a Member of the Board of Directors and Deputy General Director at Vietnam Asia Commercial Joint Stock Bank, contributing to the Bank's management, operations and overall development.



### MR. NGUYEN HONG HAI

Member of the Board of Directors

Graduated with a degree in Transport Economics Engineering, Mr. Nguyen Hong Hai has over 30 years of experience in finance and accounting, holding important roles in various major enterprises.

He is currently a Member of the Board of Directors of Vietnam Asia Commercial Joint Stock Bank and serves as the Bank's Authorized Spokesperson for Information Disclosure.



### MR. NGUYEN VAN TRONG

Member of the Board of Directors,  
General Director

Holding a Master's degree in Economics, Mr. Nguyen Van Trong has extensive experience in the banking and finance sector and has held various senior management positions at major organizations and corporations in Vietnam.

During his tenure at Vietnam Asia Commercial Joint Stock Bank, he has undertaken a number of key executive roles, including Deputy General Director of Finance and Deputy General Director in charge of Operations. He currently serves as Member of the Board of Directors and General Director of VIETABANK.



### MR. LE HONG PHUONG

Independent Member of the Board of Directors

Mr. Le Hong Phuong holds a Bachelor's degree in Foreign Trade Economics and has over 20 years of experience in the banking and finance sector. He has held various key executive positions at National Citizen Commercial Joint Stock Bank, as well as management roles at several enterprises and credit institutions.

Since April 2023, he has served as Independent Member of the Board of Directors of Vietnam Asia Commercial Joint Stock Bank.



### MR. THAI NGUYEN HOANG NHA

Independent Member of the Board of Directors

Mr. Thai Nguyen Hoang Nha holds a Bachelor's degree in Information Technology & has over 25 years in IT industry, Mr. Thai Nguyen Hoang Nha has built extensive expertise through senior leadership roles at credit institutions and technology enterprises.

He has served as Independent Member of the Board of Directors of Vietnam Asia Commercial Joint Stock Bank since April 2025.





# Organization and Human Resources

## Activities of the Board of Directors

The Board of Directors organized periodic monthly and quarterly meetings in accordance with the Law on Credit Institutions, the Law on Enterprises, and the Charter. It also held briefing sessions, thematic meetings, and collected written opinions on matters within its authority, issuing Resolutions, Decisions, and Directives related to key bank operations.

The Board of Directors directed and supervised the Executive Board in implementing the Resolutions of the 2025 Annual General Meeting of Shareholders. Key highlights include:

- Urging the Executive Board to resolutely implement monthly and quarterly business plans to achieve the 2025 targets assigned by the General Meeting of Shareholders.
- Implement the VAB stock listing plan at the Ho Chi Minh City Stock Exchange (HOSE): VAB shares were officially listed on HOSE on July 22, 2025, under Decision No. 514/QĐ-SGDHCM approving the listing of VIETABANK shares and Notification No. 1268/TB-SGDHCM regarding the listing and first trading day.
- Implement of charter capital increase under Resolution No. 02/2025/NQ-DHDCĐ dated April 26, 2025: Completed the first tranche of the 2025 capital increase through a stock issuance sourced from owner's equity. For the second tranche, VIETABANK has received approval from the SBV and is currently finalizing the application, procedures, and feedback from the Securities and Exchange Commission to obtain the Registration Certificate for Public Offering.
- Implement the public bond issuance plan: VIETABANK successfully issued 6,916,305 bonds to the public with a total par value of VND 691,630,500,000 (achieving 69.16% of the plan). As of December 31, 2025, 5,994,070 bonds (tranches 1 and 2) have been listed, and procedures for listing 922,235 bonds of the third tranche are underway. As of January 26, 2026, all 6,916,305 bonds have been listed.
- Require the Executive Board to implement measures to balance funding sources in line with credit growth targets, while enhancing the Bank's safety ratios and operational efficiency.

- Require the Executive Board to direct and urge business divisions and business units to implement the Board of Directors' directives regarding: increasing non-term deposits (CASA), optimizing cost of funds (COF), strengthening debt management and recovery, increasing service fee income, and growing non-interest income as a proportion of total income to support sustainable development.
- Diversify the credit portfolio, increasing lending to individual and SME clients, while maintaining a prudent risk appetite and improving the Bank's overall net interest margin.
- Implement technology projects and solutions to support business operations and management, with a particular focus on digital banking platforms, customer-centric approaches, and enhancing customer experience.
- Launch system-wide incentive programs; encourage employees to actively participate in business promotion competitions and contribute creative and innovative initiatives.
- Continue investing in solutions to ensure IT security and safety, mitigating risks related to information technology; invest in the development of digital banking services and the digital transformation of management and operations.
- The Board of Directors directs, reviews, and updates new legal regulations to timely amend or issue internal charters and regulations, ensuring that VIETABANK's operations fully comply with the law

# Organization and Human Resources

In 2025, VIETABANK's Board of Directors consists of 07 members, of which 02 are independent members, 01 is a Board of Directors member cum General Director, 01 is a Board of Directors member cum Deputy General Director, and 03 are non-executive members. The Board of Directors ensures its structural composition complies with the regulations of Article 69 in the Law on Credit Institutions. Through its affiliated Committees and Councils, the Board of Directors supervises and directs the Executive Board regarding material operations such as business strategy, human resource development, credit development orientation, and debt processing, as well as all other operations of the Bank. The Board of Directors makes resolutions and actions within its authority to promptly support management and business operations in order to elevate operational capacity, competitiveness, and to build the foundation for the robust development of VIETABANK in 2026.

## Activities of Independent Members of the Board of Directors

Mr. Le Hong Phuong and Mr. Thai Nguyen Hoang Nha successfully fulfilled assigned work, assuring their independence in executing tasks, ensuring the Bank operates accurately in accordance with the Law and the Bank's Charter, in line with the policies and directions set by the General Meeting of Shareholders and the Board of Directors.

## Subordinate committees and Councils under the Board of Directors

The Board of Directors of VIETABANK has subordinate Committees and Councils (Human Resources Committee, Risk Management Committee, Strategy Committee, etc.). These Committees and Councils perform advisory roles, assisting the Board of Directors in executing its duties and authorities in their respective sectors.

The Committees have fully executed their functions and successfully fulfilled their assigned tasks as prescribed in the Organization and Operations Regulations for each respective Committee. Periodic meetings were organized by the Board of Directors Committees to assist the Board of Directors in reinforcing administrative functions and monitoring the Bank's operations.

# Organization and Human Resources

## Board of Controllers

### MS. NGUYEN KIM PHUONG

Head of Board of Controllers

Ms. Nguyen Kim Phuong holds a Bachelor's degree in Economics and has over 30 years of banking experience. She has held various positions in credit institutions, including Chau Phu District Agricultural Development Bank (An Giang), Vietnam Bank for Agriculture and Rural Development – An Giang Branch, Vietnam Bank for Social Policies – An Giang Branch, and Vietnam Asia Commercial Joint Stock Bank.



### MR. NGUYEN VAN THANH

Member of Board of Controllers

Holding a Bachelor's degree in Economics, Mr. Nguyen Van Thanh has over 10 years of experience in auditing within credit institutions. He previously served as Deputy Head of Internal Audit at Vietnam Asia Commercial Joint Stock Bank.

He has served as Member of the Board of Controllers of VIETABANK since April 2023.



### MR. TRAN NGOC HAI

Member of Board of Controllers

With a Master's degree in Economics, Finance and Banking, Mr. Tran Ngoc Hai has over 15 years of experience in the banking and finance sector. He has worked at several reputable credit institutions, including Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank), Vietnam Maritime Commercial Joint Stock Bank (MSB), Vietnam Thuong Tin Commercial Joint Stock Bank (VietBank), Vietnam Asia Commercial Joint Stock Bank (VIETABANK), and Housing Development Commercial Joint Stock Bank of Ho Chi Minh City (HDBank).

He has served as Member of the Board of Controllers of VIETABANK since April 2024.





# Organization and Human Resources

## Activities of the Board of Controllers

Based on the Bank's development orientation in 2025, the Board of Controllers implemented control and supervision activities in accordance with its functions regarding the activities of the Board of Directors and the General Director, specifically:

- Supervision of Implementation: Supervised the execution of Resolutions approved by the General Meeting of Shareholders by the Board of Directors and the General Director.
- Monitor and supervise the Bank's operations, promptly identify and report any deficiencies or shortcomings in business activities, and propose remedial measures.
- Through the internal management information system, the Board of Controllers have monitored compliance with regulations issued by the State Bank of Vietnam regarding limits, capital adequacy ratios, non-performing loans, and implementation of recommendations from the Banking Inspection and Supervision Agency (currently the Department of Credit Institutions Management and Supervision). In addition, the Board of Controllers also supervise key business activities such as capital mobilization, fund utilization, credit quality, and management operations of Business Unit Directors.
- The Board of Controllers attended all periodic meetings of the Board of Directors, monthly briefing sessions of the General Director, and business operation conferences. At these meetings, the Board of Controllers reported monitoring results, participated in discussions, and provided opinions on the meeting agenda. Simultaneously, the Board of Controllers submitted proposals and recommendations to the Board of Directors and General Director on measures to strengthen controls, amend/complete internal procedures and regulations to ensure legal compliance, minimize risks, and improve operational quality and efficiency of VIETABANK.
- The Board of Controllers conducted various routine and unexpected activities, including monitoring written approvals from Board of Directors members in business and management activities of VIETABANK, and providing comments on

# Organization and Human Resources

## Activities of the Board of Controllers (Continued)

- internal documents.
- The Board of Controllers reviewed the Bank's consolidated financial statements and those of subsidiaries, coordinated with the independent audit firm during the audit of financial statements and the internal control system of VIETABANK, and presented reports to the Shareholders' General Meeting at the annual session.
- The coordination mechanism between the Board of Controllers, Board of Directors, and General Director ensures strict compliance with VIETABANK's internal regulations and legal requirements, sharing the common goal of supporting sustainable and safe growth. The Board of Directors and General Director also facilitate the Board of Controllers in fully performing its functions and responsibilities.
- The Board of Controllers prepared a list of shareholders holding 01% or more of VIETABANK's charter capital and related parties of Board of Directors members, Board of Controllers members, and the General Director; maintaining and updating this list in accordance with legal requirements.
- During the year, the Board of Controllers directed the Internal Audit Department to continue reviewing and improving internal regulations related to auditing procedures and methods in compliance with legal requirements to effectively perform independent assessments of adherence to mechanisms, policies, and internal regulations under Circular 13.
- In 2025, the Board of Controllers closely supervised internal audit activities according to the approved plan; reviewed audit results and remote monitoring outcomes, and evaluated post-inspection and post-audit remedial actions across all units.
- The Board of Controllers directly supervised the Internal Audit Department in executing the annual audit plan and conducting unexpected inspections as requested by the Board of Directors and/or General Director; directed the Internal Audit Department to continuously update risk assessments at business units to adjust audit plans according to actual conditions. Besides periodic audits and unexpected inspections, the Internal Audit Department also supported units in inspections conducted by the Regional Branch of the State Bank of Vietnam.

# Organization and Human Resources

## The Executive Board

### MR. NGUYEN VAN TRONG

Member of the Board of Directors,  
General Director

Holding a Master's degree in Economics, Mr. Nguyen Van Trong has extensive experience in the banking and finance sector and has held various senior management positions at major organizations and corporations in Vietnam.

During his tenure at Vietnam Asia Commercial Joint Stock Bank, he has undertaken a number of key executive roles, including Deputy General Director in charge of Finance and Deputy General Director in charge of Operations. He currently serves as Member of the Board of Directors and General Director of VIETABANK.



### MR. TRAN TIEN DUNG

Member of the Board of Directors,  
Deputy General Director

Graduated with a Bachelor's degree in Law and a degree in Marine Engineering, Mr. Tran Tien Dung has more than 20 years of experience in the financial sector, holding numerous important positions at Vietnam Asia Commercial Joint Stock Bank.

He currently serves as a Member of the Board of Directors and Deputy General Director at Vietnam Asia Commercial Joint Stock Bank, contributing to the Bank's management, operations and overall development.



### MR. BUI XUAN DUNG

Deputy General Director

Mr. Bui Xuan Dung holds a Master of Business Administration from Griggs University (USA) and has nearly 30 years of experience in finance, banking and investment. Throughout his career, he has held various management positions at credit institutions and enterprises.

He has served as Deputy General Director of Vietnam Asia Commercial Joint Stock Bank since October 7, 2024.



## Changes in the The Executive Board

Mr. Pham Linh – Deputy General Director: Resigned from the position of Deputy General Director for personal reasons (Resolution No. 05/2025/NQ-HĐQT dated January 9, 2025).

## Transactions, Remuneration and Benefits of the Board of Directors, The Executive Board and Board of Controllers /Audit Committee

- a. Salaries, bonuses, remuneration and other benefits: Disclosed in the audited financial statements for 2025 and published on VIETABANK's website.
- b. Share transactions of insiders: Detailed in the 2025 Corporate Governance Report of VIETABANK and published on the website.
- c. Contracts and transactions with related parties: Detailed in the 2025 Corporate Governance Report of VIETABANK and published on the website.
- d. Assessment of compliance with corporate governance regulations:
- e. The Board of Directors of VietABank comprises seven members, including two independent members, one member concurrently serving as General Director, one member concurrently serving as Deputy General Director, and three non-executive members.

During 2025, the Board of Directors was strengthened on the basis of continuity from the previous term, while also being expanded with the appointment of additional members, increasing its size from five to seven. This included one Board member concurrently holding an executive position and the election of one additional independent member. The Board's governance quality was enhanced, supported by the diverse, cross-industry management experience of its full-time members as well as members who are senior executives of enterprises.



# Organization and Human Resources

## Number of Employees and Human Resources Policies



**1,632** employees

“ In 2025, VIETABANK enhanced human resources management with a focus on professionalism, streamlining, and long-term development. The workforce totaled 1,632 employees across the Head Office and branches nationwide.

The Bank reviewed and optimized its organizational structure, emphasizing specialization, enhanced risk management, and digital transformation support. Compensation and benefits, including performance-based pay, were aligned with individual and business performance. Training and development initiatives were further strengthened, with 100% of employees completing their training plans. The NextGen succession program continued to be implemented.

VIETABANK also accelerated the digitalization of human resources management and plans to implement a new HRM system in 2026 to improve operational efficiency and centralize data management.





# Subsidiaries and Associates

Operating Situation: VIETABANK Asset Management Company Limited (AMC) is a subsidiary company, 100% owned by VIETABANK, operating in debt management and asset exploitation. During 2025, the Company maintained stable operations, concentrating on implementing valuation tasks, collateral management, and asset exploitation. Moving forward, the company will continually execute reviews, re-assessing collateral value; bolstering monitoring management alongside launching appropriate asset exploitation targeting recovery optimization. Through this, the Company aids the Bank in risk management and enhancing asset quality.

# Financial situation

Indicators	Unit	Implemented in 2024	Implemented in 2025	Increase/decrease compared to 2024
Capital scale				
Charter capital	VND billion	5,400	8,164	2,764
Owner's equity	VND billion	8,857	10,155	1,298
Total assets	VND billion	119,832	140,486	20,654
Capital adequacy ratio	%	9.32	9.37	0.05
Business performance				
Profit before tax	VND billion	1,086	1,646	560
Profit after tax	VND billion	867	1,320	453
Return on equity (ROE)	%	10.29	13.9	3.61
Return on assets (ROA)	%	0.75	1.01	0.26
Net interest margin (NIM)	%	2.23	2.83	0.6
Cost-to-income ratio (CIR)	%	38.36	25.68	(12.68)
Non-performing loan ratio	%	1.37	1.31	(0.06)
Liquidity				
Loan-to-deposit ratio (LDR)	%	73.57	69.24	(4.33)



# Shareholding structure and changes in Owners' Equity

## Shares and Shareholding Structure

**Ticker Symbol:** VAB

Traded on HOSE – Ho Chi Minh City Stock Exchange since July 22, 2025.

**Financial year:** 01/01/2025 – 31/12/2025

**Independent Auditor for 2025:** International Auditing and Valuation Company Limited (IAV).

**Shareholding structure as at December 31, 2025:**

Category	Number of Shares	Ownership (%)
Major shareholders (holding 5% or more)	73,951,760	9.06%
Minority shareholders	742,408,912	90.94%
By type of shareholders		
Institutional shareholders	180,053,447	22.06%
Individual shareholders	636,307,225	77.94%
By nationality and territory		
Domestic shareholders	815,498,194	99.89%
Foreign shareholders	862,478	0.11%
By ownership category		
State shareholders	71,058,784	8.70%
Other shareholders	745,301,888	91.30%

Maximum Foreign Ownership: 0.5%

# Changes in Owner's Equity

## Shares and Shareholding Structure

### Ownership Ratio of Voting Shares Held by Members of the Executive Board

No.	Full Name	Gender	Position	Number of Shares with Voting Rights	Ownership Percentage
1	Nguyen Van Trong	Male	General Director	0	0.00%
2	Tran Tien Dung	Male	Deputy General Director	8,304,503	1.02%
3	Bui Xuan Dung	Male	Deputy General Director	0	0.00%
4	Nguyen Thanh Cong	Male	Chief Accountant	0	0.00%

Treasury Stock Transactions: In 2025, VIETABANK had no arising transactions.

# Changes in Owner's Equity

## Statement of Changes in Equity

Unit: VND

Items	Owner's equity	Share premium	Other owners' capital		Financial reserve fund	Charter capital supplementary reserve fund	Foreign exchange differences	Undistributed post-tax profit / Accumulated losses	Total
Balance as at 01/01/2024	5,399,600,430,000	98,600,000	13,470,351	-	381,810,049,905	126,722,039,836	-	2,088,848,996,960	7,997,093,587,052
Increases during the year	-	-	-	-	74,409,365,187	37,204,682,593	-	867,024,901,858	978,638,949,638
- Increase in profit for the year	-	-	-	-	-	-	-	867,024,901,858	867,024,901,858
- Appropriation to reserves	-	-	-	-	74,409,365,187	37,204,682,593	-	-	111,614,047,780
Decrease during the year	-	-	-	-	-	-	-	(119,054,984,298)	(119,054,984,298)
- Appropriation to reserves	-	-	-	-	-	-	-	(119,054,984,298)	(119,054,984,298)
Balance as at 31/12/2024	5,399,600,430,000	98,600,000	13,470,351	-	456,219,415,092	163,926,722,429	-	2,836,818,914,520	8,856,677,552,392
Balance as at 01/01/2025	5,399,600,430,000	98,600,000	13,470,351	-	456,219,415,092	163,926,722,429	-	2,836,818,914,520	8,856,677,552,392
Increases during the year	2,764,006,290,000	-	-	-	216,502,490,185	216,502,490,185	-	1,319,999,834,944	4,517,011,105,314
- Increase in the year	2,764,006,290,000	-	-	-	-	-	-	-	2,764,006,290,000
- Increase in profit for the year	-	-	-	-	-	-	-	1,319,999,834,944	1,319,999,834,944
- Appropriation to reserves from prior period's profit (i)	-	-	-	-	216,502,490,185	216,502,490,185	-	-	433,004,980,370
- Other increase	-	-	-	-	-	-	-	-	-
Decrease during the year	-	-	-	-	-	(159,917,149,750)	-	(3,058,744,369,638)	(3,218,661,519,388)
- Appropriations to reserves (i)	-	-	-	-	-	-	-	(454,655,229,388)	(454,655,229,388)
- Decrease due to dividend distribution from retained earnings	-	-	-	-	-	-	-	(2,604,089,140,250)	(2,604,089,140,250)
- Use of reserves to supplement charter capital	-	-	-	-	-	(159,917,149,750)	-	-	(159,917,149,750)
Balance as at 31/12/2025	8,163,606,720,000	98,600,000	13,470,351	0	672,721,905,277	220,512,062,864	-	1,098,074,379,826	10,155,027,138,318

(i): The Bank appropriates reserves from the following sources:  
- The Bank appropriates reserves from profit after tax for the year 2024 in accordance with Resolution of the General Meeting of Shareholders No. 02/2025/NQ-ĐHCD dated 26 April 2025, specifically:

- Provisional appropriation to reserves for the year 2025

Items	Rate	Amount (VND)
- Profit after tax for the year 2024		867,024,901,859
- Appropriation to charter capital supplementary reserve	10%	86,702,490,185
- Appropriation to financial reserve fund	10%	86,702,490,185
- Appropriation to bonus fund	1%	8,670,249,018
- Retained earnings after appropriations of funds		684,949,672,471

Items	Rate	Amount (VND)
- Appropriation to charter capital supplementary	10%	129,800,000,000
- Appropriation to financial reserve fund	10%	129,800,000,000
- Appropriation to bonus fund	0.5%	6,490,000,000
- Appropriation to welfare fund	0.5%	6,490,000,000

- The Bank makes provisional appropriations to reserves based on the financial results for the year 2025 at the end of the financial year. The Bank will appropriate/adjust reserves from profit after tax for the year 2025 in accordance with the Resolution of the General Meeting of Shareholders.



# Environmental and Social Impact Report

## Labor-Related Policies

Human resources play a foundational role in the sustainable development of VIETABANK. In 2025, the Bank consistently implemented varied innovative approaches covering personnel administration targeting professionalism and effectiveness strictly aligned with long-term evolution orientations. These efforts substantially enhanced workforce quality and operational efficiency across the entire VIETABANK system.

As of December 31, 2025, the total number of staff at the Bank and its subsidiaries reached 1,632 personnel, situated at the Head Office and business network nationwide. The personnel structure continues to be maintained in a lean, specialized direction, suitable for a modern commercial bank's operational model, thereby contributing to enhancing governance efficiency and the Bank's ability to adapt to new developmental requests.

Throughout the year, the Bank proactively reviewed and refined the organizational structure towards specialization, reinforcing the capacity to support digital transformation programs, and concurrently solidifying risk management functions to specifically advance the

preemptive management of operational risks. Alternately, the Bank continually broadened to accommodate newer business fields. These organizational refinements cooperatively contributed to enhancing managerial proficiency, varying tasks, and creating subsequent growth impetus.

Coupled explicitly with organizational enhancements, the Bank systematically delivered remuneration revisions precisely targeting labor market competitiveness to efficiently attract top-tier professional personnel. During 2025, the Bank adjusted the general salary framework, welfare benefits, and performance-based compensation schemes to inextricably link employee income with operational performance and strategic goal completion metrics.



# Environmental and Social Impact Report

Entering 2026, the Bank intends to continue perfecting allowance and welfare policies, striving towards constructing comprehensive, competitive, and sustainable remuneration frameworks.

Training and human resource development continued to be prioritized to tangibly elevate the professional and administrative competencies, and adaptation agility among personnel. Training systems were uniformly merged with core campaigns on sales, risk administration, leadership evolution, alongside digital transition elements, correspondingly progressing standardization against capability arrays referencing job descriptions.

During 2025, 100% of employees fulfilled precisely targeted annual training schemes, thereby elevating work quality and customer service efficiency. The Bank additionally transformed instructional methodologies leaning towards technological integrations whilst formulating internal training faculties, progressively establishing comprehensive continuous learning environments across the entire system.

Besides this, VIETABANK prioritized organizing internal human resource progression serving managerial scopes traversing through the continually refined

NextGen successor personnel program. Evolving managerial forces internally effectively ensures continuous leadership successions bridging directly from practical experiences, seamlessly connecting broader team members across the organizational map.

The Bank also continued standardizing performance evaluation instruments, heightening structural linkages from broader strategic objectives downwards exactly mapping unit and individual goals. This correspondingly accelerated administrative effectiveness and correctly evaluated the labor productivity of each individual.

In 2025, VIETABANK strictly accelerated minimizing and digitizing administrative HR protocols, alongside re-evaluating operational standardization serving better organizational agility. Preceding these developments, the Bank intends to comprehensively deploy new HR management systems (HRM) beginning in 2026, aimed strictly at centralizing management, improving the employee experience, and enhancing operational efficiency for the entire workforce.

# Environmental and Social Impact Report

In tandem strictly with personnel restructuring tasks, the Bank continued constructing a robust corporate culture targeting a professional, transparent working environment and promoting innovation.

Collectively, these milestones in human resource management have fundamentally fortified our operational capabilities, forged a high-caliber workforce, and solidified a robust foundation for VIETABANK's stable and sustainable growth in the era ahead.



# Environmental and Social Impact Report

## Community Engagement

### Social Welfare Programs

#### January 12, 2025

Sponsored the “Connecting Hearts – Spring 2025” program to bring a warm Tet to disadvantaged children and provide essential support in several northern provinces.



#### January 2025

VIETABANK partnered with Quang Nam Provincial Youth Union to deliver Tet gifts to disadvantaged households in Nam Giang District, Quang Nam province (now in Da Nang City). With the aim of fostering a warm and inclusive Tet spirit, the Bank also partnered with the Youth Union of the Intermediate School of Economics and Cooperative Management (Central and Central Highlands Region) and other organizations to deliver 30 gift packages to students.

In Quang Ngai, VietABank distributed 50 gift packages, each valued at VND 500,000, to underprivileged households.

#### March 2025

Provided scholarships to underprivileged and high-achieving students, along with career orientation activities at the Academy of Finance.



#### April 2025

Implemented the “Warm Homes – Happy Families” charity program in Song Binh Commune, Bac Binh District, Binh Thuan Province (now Luong Son Commune, Lam Dong Province). VIETABANK donated one compassion house, contributed VND 10 million to rural road development, and provided 30 gift packages to disadvantaged households.



September 5, 2025

On the occasion of the new school year, VIETABANK awarded 100 scholarships, along with 300 backpacks and notebooks, to underprivileged students with good academic performance, with a total value of VND 130 million.



October 2025

Awarded 50 scholarships with a total value of VND 25 million to disadvantaged students with strong academic performance under the Mid-Autumn Festival program in Hong Gai Ward, Quang Ninh Province.



Donated VND 133 million to support communities affected by storms and floods through the Central Committee of the Vietnam Fatherland Front.

November 29, 2025

VIETABANK Buon Ma Thuot implemented the “Joining Hands to Overcome Hardship” charity program, delivering 50 gift packages to 50 ethnic minority households in difficult circumstances in Dang Kang Commune, Dak Lak Province.

December 13, 2025

VIETABANK implemented a charity program in Quy Nhon Bac Ward, Gia Lai Province (former Quy Nhon City), one of the localities heavily affected by recent storms and floods.

The Retail Banking Division directly visited and encouraged affected households and delivered 70 essential gift packages to support families in stabilizing their lives and recovering from natural disasters.

December 2025

At the 9th Patriotic Emulation Congress of the Banking Sector, responded to the Prime Minister’s call, the banking industry provided resources to support communities in recovering from storm and flood damage through the Central Committee of the Vietnam Fatherland Front. In solidarity with this effort, VIETABANK contributed VND 500 million to support affected households and help them restore stable living conditions.

Environmental and Social Impact Report

Preferential Interest Rate Packages for Corporate Customers

Besides dedicated social welfare initiatives, VIETABANK proactively accompanies and shares difficulties with customers by deploying highly preferential interest rate packages tailored for Small and Medium Enterprises (SMEs), aimed at promoting and advancing socio-economic conditions guided by the Government. The Bank strategically partnered with the Small and Medium Enterprise Development Fund (SMEDF) to offer credit facilities to corporate clients featuring highly competitive interest rates ranging from 1.2% per annum up to 4.4% per annum.

VIETABANK

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Lãi suất trung dài hạn

Cố định **4.4%** năm

Hạn mức lên đến 80% phương án kinh doanh

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**VỀ ĐÍCH 2025**

CÙNG KHÁCH HÀNG DOANH NGHIỆP

Từ ngày 22/10/2025 đến 31/12/2025

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# Environmental and Social Impact Report

## Engagement in Local Business Conferences

VIETABANK actively participates in local business associations and congresses to comprehensively engage, accompany, and share specific challenges with enterprises across diverse regions. In December 2025, VIETABANK coordinated seamlessly with the Can Tho Department of Industry and Trade to co-organize the "2025 Industry and Trade Business Conference." This event acted directly as a bridge to promote capital flow, expand cooperation opportunities, and gradually form a sustainable business ecosystem, contributing to private economic development and GRDP growth in Can Tho City.

Within the event, VIETABANK was honored as the Main Sponsor, affirming the Bank's long-term commitment to accompanying enterprises. Amidst the conference's proceedings, a landmark Memorandum of Understanding (MoU) was officially ratified between the Department of Industry and Trade, VIETABANK Can Tho, numerous leading enterprises, and the respective People's Committees of wards and communes across the municipality.



The Can Tho Department of Industry and Trade formally acknowledged and highly lauded the pivotal contributions of VIETABANK Can Tho in demonstrably elevating the efficiency of connectivity and dialogue between state regulatory bodies and the business community, thereby energizing localized economic progress. VIETABANK's steadfast commitment materialized not merely through generous event sponsorships, but fundamentally through agile, pragmatic financial solutions that empower enterprises to access capital efficiently, scale their production, and decisively target sustainable growth throughout 2026 and well beyond.



# Environmental and Social Impact Report

## Green Capital Market Activities

In the rapidly evolving green capital market domain, VIETABANK strictly maintains a policy to finance Eco-Industrial Park Real Estate projects pursuant specifically to ESG standards alongside renewable energy projects.

Specifically within the Industrial Park Real Estate project sector, VIETABANK is the primary financing institution for the Nam Cau Kien Industrial Park—celebrated as a typical eco-industrial park built under ESG standards in Vietnam. VIETABANK actively dispenses precise and preferential financing policies designed exclusively for SME corporate clients operating efficiently within the Nam Cau Kien Eco-Industrial Park.



Resolutely guided by realistic imperatives to reduce greenhouse gas emissions, VIETABANK strategically finances hydroelectric projects, with supported initiatives spanning geographically from Northern to Southern Vietnam. In tandem, VIETABANK actively collaborates closely with international funds to selectively access specific funding sources targeting sustainable green projects.





The background is a deep blue gradient. It features a pattern of binary code (0s and 1s) in a lighter blue and red color, appearing to recede into the distance. Several glowing, curved lines in shades of blue and purple sweep across the lower half of the image. A thin, horizontal blue line is positioned above the main text.

# IV

## REPORT & ASSESSMENT OF THE EXECUTIVE BOARD

In 2025, Vietnam's economy demonstrated a remarkably resilient recovery in the face of persistent global volatility. The national GDP expanded by an impressive 8.02%, positioning Vietnam squarely among the fastest-growing economies in the region. The overall scale of the economy was estimated at a robust VND 12,847.6 trillion (approximately USD 514 billion), with GDP per capita reaching approximately USD 5,026. The average CPI rose by a moderate 3.31%, maintained securely below the National Assembly's targeted ceiling, thereby playing a crucial role in safeguarding macroeconomic stability. International trade vigorously sustained its growth momentum, with total import-export turnover surging to USD 930.05 billion, representing a striking 18.2% increase compared to 2024.

The banking sector continued to play a vital role in providing capital to the economy. Monetary policy was managed proactively and flexibly to stabilize the macro-economy and control inflation. System-wide credit growth reached over 19%, pushing the total outstanding debt of the economy beyond VND 18.58 million billion. Meanwhile, the legal framework was further refined through the implementation of the Amended Law on Credit Institutions 2025, along with regulations to raise capital safety standards, contributing to the stability of the financial system. Additionally, the digital transformation process in banking continued to be strongly promoted, setting higher requirements for Risk Management and the operational capacity of Credit Institutions.

Amidst this sectoral context, VIETABANK maintained its positive growth momentum in 2025 while focusing on consolidating its financial foundation and improving operational efficiency.

In 2025, the Bank's financial foundation was significantly strengthened as Charter Capital increased to nearly VND 8,164 billion and Equity reached VND 10,155 billion. This increase in capital scale not only enhanced financial capacity but also created favorable room for credit growth and improved Capital Adequacy Ratios (CAR) in subsequent periods. Moving into 2026, VIETABANK intends to continue implementing plans to increase Charter Capital to meet development needs in the new phase. As of December 31, 2025, the Bank's Total Assets

reached VND 140,486 billion. The scale of customer loans reached VND 88,742 billion and capital mobilization reached VND 104,039 billion, reflecting efforts to expand business operations and strengthen competitiveness in the financial-banking market.

Asset quality steadily and consistently improved, with the non-performing loan (NPL) ratio being successfully reduced from 1.37% down to 1.31% in 2025, incontrovertibly evidencing the high efficacy of our comprehensively upgraded risk management paradigms and rigorous credit quality controls.



The Bank's operational efficiency correspondingly registered substantial, tangible gains. The Return on Assets (ROA) achieved a robust 1.01% while the Return on Equity (ROE) hit an impressive 13.9%. Concurrently, profit before tax amounted to a historic VND 1,646 billion, decisively surpassing our strategic target by 26%. This stellar outcome loudly underscores the resounding success of our tactical asset portfolio restructuring, meticulous fund optimization, and uncompromisingly stringent cost controls. The Net Interest Margin (NIM) attained a solid 2.83%, unambiguously indicating an enhanced capability to optimally leverage and deploy income-generating assets.

Furthermore, the Cost-to-Income Ratio (CIR) dropped sharply to an outstanding 25.68%, brilliantly highlighting highly positive shifts in our cost governance practices and a monumental improvement in system-wide, end-to-end operational efficiency.

With these achieved results, VIETABANK is step-by-step consolidating its financial foundation, improving asset quality, and enhancing operational efficiency, thereby creating a basis for a period of stable and sustainable growth in the coming years.





# ASSESSMENT BY THE BOARD OF DIRECTORS

# Assessment by the Board of Directors regarding the VIETABANK’s operational spheres, encompassing evaluations relating to environmental and social responsibilities

The year 2025 introduced an array of new requirements and mounting pressures across the entire banking sector. The competitive landscape intensified dramatically, customer expectations reached new heights, and digital transformation irrevocably transitioned from an optional advantage to an essential requirement for credit institutions seeking to bolster competitiveness and agilely adapt to market volatilities.

In this context, VIETABANK proactively accelerated its transformation, expanding asset scale in tandem with business efficiency, focusing on investment in Banking Technology infrastructure, and improving governance and operational capacity. This served as the critical foundation for the Bank to adapt flexibly to the market and create momentum for the next phase of development.

The year 2025 marked a series of highly significant milestones in VIETABANK's development journey within the market:

By the middle of Q4/2025, VIETABANK had already reached its goals, with all key financial indicators exceeding the full-year plan.

At the close of 2025, VIETABANK’s Profit Before Tax increased by nearly 52% compared to 2024, placing the Bank in the group with the highest profit growth rates in the market. This reflects the clear effectiveness of a selective growth strategy, emphasizing asset quality and Risk Management.

VAB shares were officially listed on the Ho Chi Minh City Stock Exchange (HOSE), elevating the VIETABANK brand to a larger, more transparent, and professional playground.

VIETABANK successfully implemented 04 bond issuances in 2025, thereby strengthening financial resources and diversifying Treasury mobilization channels.

In September 2025, the Bank completed the increase of its charter capital to nearly VND 8,164 billion to consolidate financial capacity, improve the Capital Adequacy Ratio expand growth potential, and enhance competitiveness.

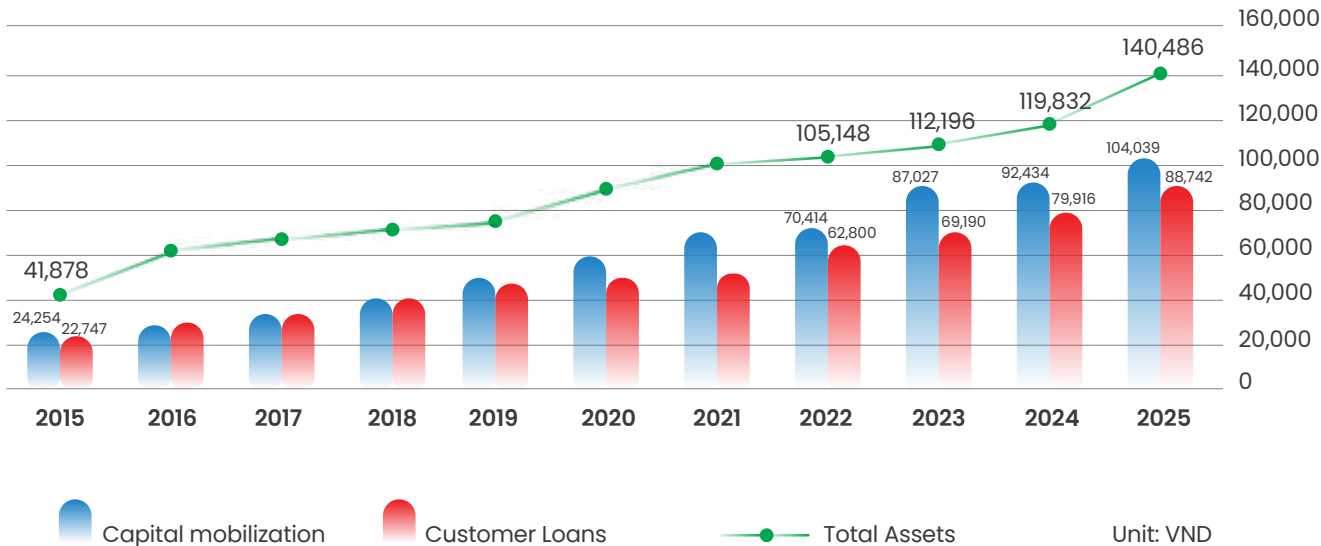
VIETABANK’s reputation and financial capacity continued to be recognized by international credit rating agencies such as Fitch Ratings and Moody’s. This serves as objective recognition of VIETABANK’s safe, transparent, and sustainable development journey.

On its integration journey, VIETABANK signed a strategic cooperation and financing agreement with E.SUN to deeply exploit the foreign investor market, particularly enterprises in the Cau Kien Industrial Park, Hai Phong.

VIETABANK launched a next-generation digital banking platform, marking a major step in its digital transformation journey. VIETABANK is building a comprehensive digital banking ecosystem, seamlessly connecting essential products and services to enhance the Customer experience.

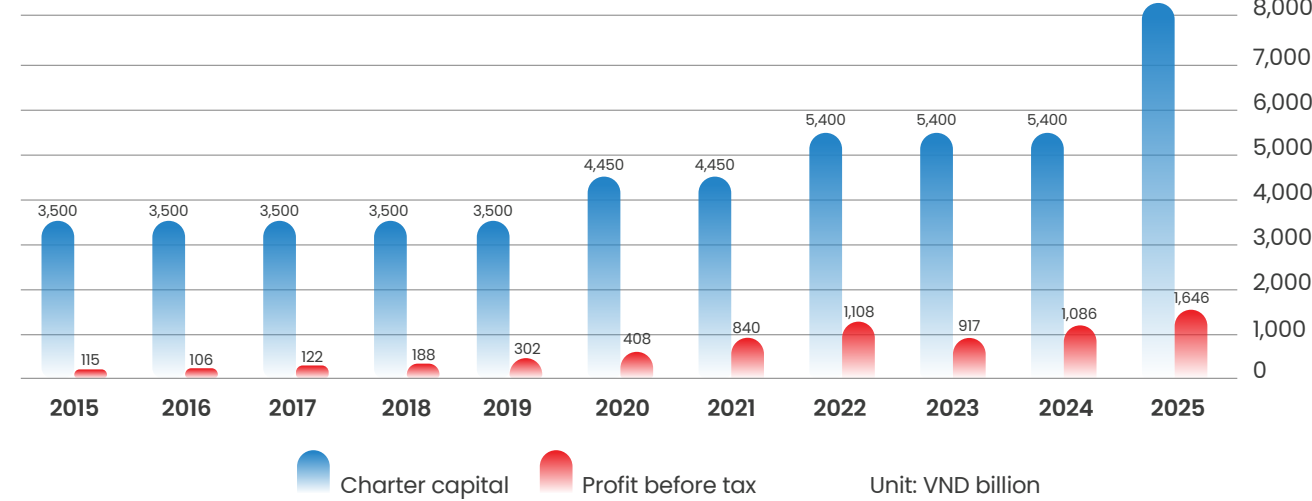
2025 was the year VIETABANK focused on restructuring business locations to align with strategic goals and market conditions, proactively capturing financial demand in rapidly growing industrial and commercial hubs while increasing brand coverage.

VIETABANK’s capital operation scale for the period 2015–2025

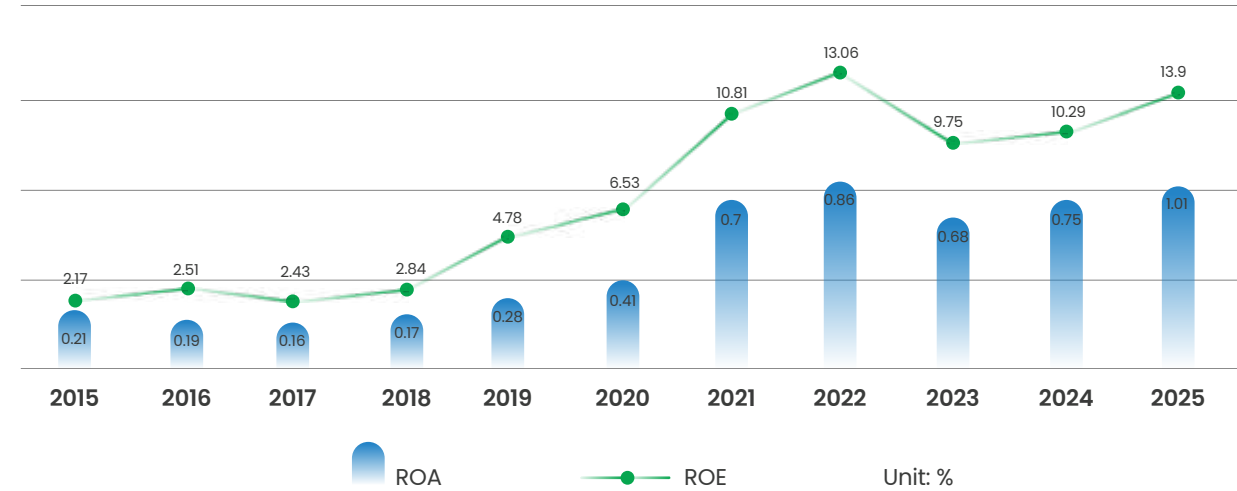




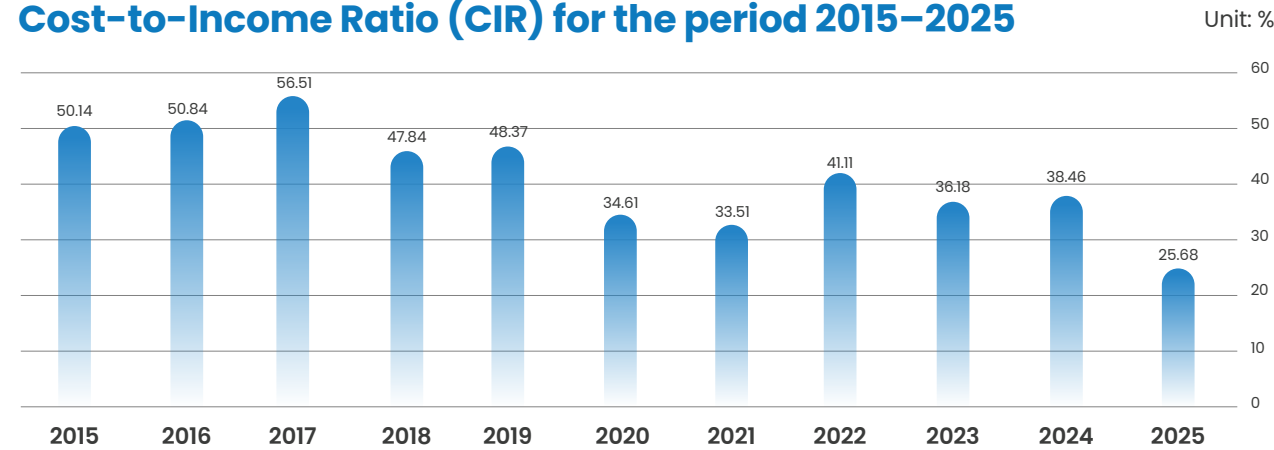
VIETABANK’s charter capital and profit before tax for the period 2015–2025



Profitability for the period 2015–2025



Cost-to-Income Ratio (CIR) for the period 2015–2025



The year 2025 concluded with an array of significant milestones, establishing a solid foundation for the forthcoming phase of development. This progress is underpinned by strengthened capitalization capabilities, accelerated digital transformation, and standardized operations.

Assessment by the Board of Directors on the activities of the Executive Board

The supervisory activities of the Board of Directors regarding the Executive Board are conducted in accordance with VIETABANK’s Internal Governance Regulations. The Board of Directors highly appreciates the results and efforts of the Executive Board in 2025, specifically:

- The Board of Directors supervised the activities of the Executive Board through monthly briefing meetings and quarterly periodic meetings, providing close evaluation and guidance on the Bank’s operations. On this basis, the Executive Board successfully organized and implemented the strategic orientations set by the Board of Directors. 2025 business results fulfilled 5 out of 6 assigned targets: Total Assets, Deposits, Credit Growth, and Profit Before Tax all exceeded the plan.
- The Executive Board strictly complied with the Law on Credit Institutions, the Charter, Resolutions of the General Meeting of Shareholders, and Resolutions of the Board of Directors in the direction, management, and administration of VIETABANK’s operations.
- The Risk Management and operational systems were reinforced synchronously, ensuring safety and enhancing operational efficiency.
- Employees were recruited and trained in alignment with development needs. Welfare programs were effectively implemented, contributing to the retention and development of core personnel.
- The Information Technology system was invested in, upgraded, and operated safely, timely meeting operational requirements and enhancing the Customer experience.
- Physical facilities and the network of transaction points were renovated and perfected, contributing to the enhancement of VIETABANK’s brand identity and building trust for Customers during their transactions.

Plans and Orientations of the Board of Directors

Business Environment in 2026

In 2026, the National Assembly has set an economic growth target of 10% or higher, with per capita GDP reaching USD 5,400–5,500 and inflation controlled at approximately 4.5% to create a stable foundation for high growth. The USD/VND exchange rate is forecasted to increase slightly by 2.5–3% due to foreign currency pressure and domestic–international interest rate differentials, while FDI inflows are expected to remain positive, focusing on high technology, green energy, and logistics. In this context, the State Bank of Vietnam intends to manage monetary policy proactively and flexibly, coordinating closely with fiscal policy; industry-wide credit growth will be controlled at approximately 15%, with tightened credit for real estate and strict management of credit quotas starting from Q1/2026.

The banking sector is forecasted to face increasing capital pressure as requirements to strengthen capital buffers under Circular 14 are implemented. This compels Credit Institutions to accelerate Charter Capital increases to improve the Capital Adequacy Ratio (CAR), control non-performing loans and managed accrued interest. Simultaneously, the shift toward consumer credit, SME, and manufacturing–service sectors with sustainable cash flows will become more pronounced. Digital transformation, industry data development, process digitalization, and multi-channel payment integration continue to be strategic focal points. These will be accompanied by increased investment in Information Security, data privacy, and fraud prevention in the digital environment, thereby enhancing the competitiveness and Risk Management resilience of the system.

Orientations for the Board of Directors’ Activities

Based on the results achieved in 2025 and the context of opportunities and challenges in the 2026 operating environment, the Board of Directors directs the focus for the coming year toward:

I Organizing and implementing VIETABANK’s 2026 action program based on researching and executing key contents within the scope of a Credit Institution per Directive No. 01/CT-NHNN dated January 9, 2026, regarding the implementation of Banking sector tasks for 2026; managing the monetary policies of the Government and the State Bank of Vietnam; and Directive No. 02/CT-NHNN dated January 9, 2026, on promoting digital transformation and ensuring Information Security in Banking activities for 2026; alongside the Sustainable Development Program integrating ESG and green growth in Banking operations.

II Closely adhering to the 2026 business plan, growing in scale, tapping into low-cost Treasury, expanding transactions with domestic and international financial institutions, and increasing the proportion of demand deposits and CASA to ensure the efficiency of Banking operational safety ratios.

III Continuing the objective of shifting credit granting toward Individual Customers, business households, and Small and Medium Enterprises (SME) based on demand analysis; providing Banking products and services; enhancing the Customer experience; and exploiting cross-selling/up-selling opportunities with Strategic Customers of VIETABANK.

IV Strengthening the application of technology to upgrade and develop products and services, and developing the payment system: promoting modern Banking transaction channels (completing the go-live of digital banking platforms such as Omni Channel for Corporate Customers); implementing new payment methods; and constantly improving service quality and Customer experience through human resource management programs, culture building, and enhancing the leadership capacity of all management levels to drive business and contribute to the growth of service income and the Bank’s overall revenue.

V Promoting digital transformation and the digitalization of Banking activities aligned with VIETABANK’s operations; step-by-step modernizing the sales system and distribution channels to initially meet the growth of personal financial Banking services and SME Corporate Customers.

VI Focusing on credit quality management and enhancing Risk Management capacity; controlling, recovering, and resolving non-performing loans; and preventing and minimizing new non-performing loans to ensure the non-performing loans ratio remains below 3% in accordance with State Bank of Vietnam’s regulatory guidance.

VII Maintaining international credit ratings, aiming to upgrade the Fitch Rating by at least one notch compared to the previous year; boosting Treasury Management and Trading activities on Market 2 and Investment Banking; and accelerating the mobilization of low-cost capital from foreign financial institutions.

VIII Organizing the completion of the Branch/Transaction Office network restructuring before Q3/2026; relocating business premises to meet development requirements in compliance with Circular 32/2024/TT-NHNN regarding the separation and merger of provinces/cities.

IX Optimizing recurring operating expenses and managing expenditures effectively and reasonably to ensure alignment with the Bank’s business development needs in 2026.

X Completing the increase of Charter Capital according to the Plan approved by the General Meeting of Shareholders.

XI Completing the organizational restructuring of VIETABANK Asset Management Company Limited (AMC) in compliance with Circular 31/2025/TT-NHNN dated September 30, 2025



- XII

Reviewing and perfecting the executive apparatus, Internal Control system, and internal processes/regulations according to Circular 83/2025/TT-NHNN dated December 31, 2025; supplementing and restructuring human resources reasonably for business deployment, especially for sales personnel aligned with VIETABANK's lending orientation; and continuing to research and improve salary mechanisms and labor productivity, developing benefit policies for employees to attract, train, and retain talent.
- XIII

Continuing to research, invest in, and modernize the Information Technology system to meet information security requirements, customer development applications, and promote management reporting and business analysis.
- XIV

Strengthening the implementation of corporate cultural and communal programs to reinforce corporate culture.
- XV

Enhancing communication activities and community engagement programs to improve brand recognition and the image of VIETABANK in the hearts of Customers and the community.

Regarding the 2026 business plan, VIETABANK sets the following targets for key business indicators:

Unit: VND billion, %

TT	Indicators	2025 Actual	2026 Plan	Increase/ decrease compared to 2025
		VND billion	VND billion	%
1	Total Assets	140,486	150,500	7.1
2	Capital Mobilization and Issuance of Securities	104,039	115,441	11
3	Outstanding Loans*	88,742	101,633	14.5
4	Profit Before Tax	1,646	1,945	18.2
5	Charter Capital	8,164	12,688	55.4
6	Non-Performing Loans Ratio	1.31%	<3%	

\*Credit growth in 2026 will be adjusted flexibly according to the credit growth limit officially assigned by the State Bank of Vietnam.

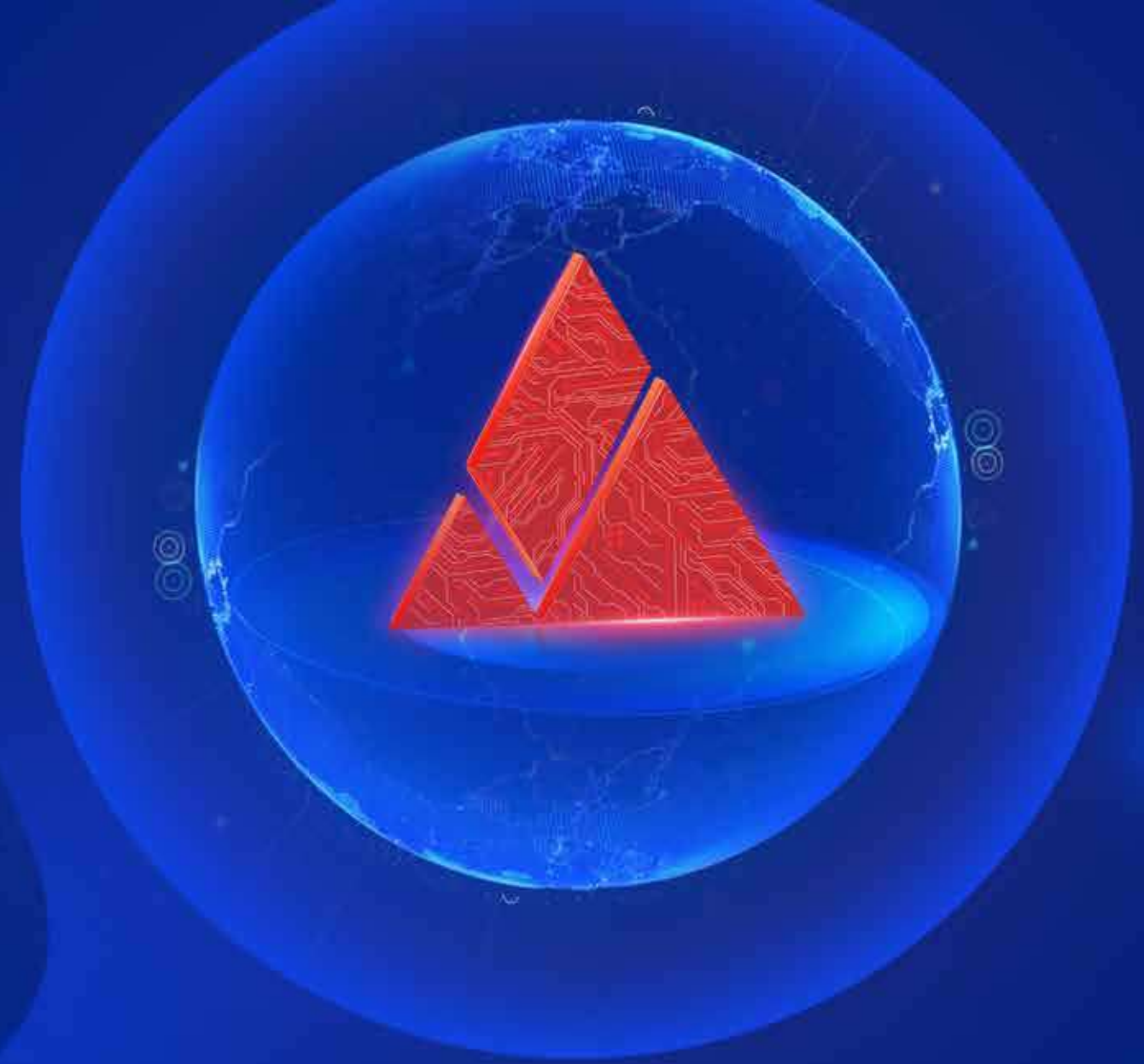
In 2026, VIETABANK boldly targets a profit before tax of VND 1,945 billion, representing an 18.2% escalation directly compared to the actual results of 2025. Total assets are meticulously planned to expand by 7.1%, thrusting the total to VND 150,500 billion.

VIETABANK also targets customer loans of VND 101,633 billion (an increase of 14.5%, according to the credit growth limit assigned by the State Bank of Vietnam), and deposits are planned to reach VND 115,441 billion (up 11% compared to 2025). VIETABANK will continue to maintain the target of keeping the non-performing loan ratio below 3%.

With a target charter capital of over VND 12,688 billion in 2026, VIETABANK will continue to implement capital-raising measures to strengthen the capital adequacy ratio and enhance financial capacity to support sustainable growth.

Based on these directions, VIETABANK remains committed to safe, efficient, and sustainable development, gradually enhancing financial capacity, governance capabilities, and service quality. The Bank aims to build a long-term growth foundation, increase value for shareholders, customers, and stakeholders, while making a positive contribution to the stable development of the financial-banking sector and the economy.





**FINANCIAL  
STATEMENTS**



# GENERAL INFORMATION OF BANK

Vietnam-Asia Commercial Joint Stock Bank (hereinafter referred to as “the Bank”) is a joint stock commercial bank incorporated in the Socialist Republic of Vietnam. The Bank was established under Decision No. 440/QĐ-NHNN dated 09 May 2003 issued by the State Bank of Vietnam and Operating License No. 12/NH-GP dated 09 May 2003. On 31 May 2019, the State Bank of Vietnam granted License No. 55/GP-NHNN, replacing Operating License No. 12/NH-GP dated 09 May 2003. The Bank’s operating duration under the License is 99 years from 09 May 2003. The Bank is operating under Enterprise Registration Certificate No. 0302963695, registered for the first time by the Ho Chi Minh Department of Planning and Investment on 19 June 2003 and No. 0302963695 amended for the 33rd time by the Hanoi Department of Planning and Investment on 17 May 2023.

## THE MEMBERS OF BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND BOARD OF MANAGEMENT

Board of Directors		
Full name	Position	Date of appointment/dismissal
Mr. Phuong Thanh Long	Chairman	
Mr. Phan Van Toi	Member	
Mr. Nguyen Hong Hai	Member	
Mr. Tran Tien Dung	Member	
Mr. Le Hong Phuong	Independent member	
Mr. Nguyen Van Trong	Member	Appointed on 26 April 2025
Mr. Thai Nguyen Hoang Nha	Independent member	Appointed on 26 April 2025
Board of Supervisors		
Full name	Position	
Ms. Nguyen Kim Phuong	Head of BOS	
Mr. Nguyen Van Thanh	Member	
Mr. Tran Ngoc Hai	Member	
Board of Management and Chief Accountant		
Full name	Position	Date of appointment/dismissal
Mr. Nguyen Van Trong	General Director	Appointed on 17 April 2025

Mr. Tran Tien Dung	Deputy General Director	
Mr. Bui Xuan Dung	Deputy General Director	
Mr. Pham Linh	Deputy General Director	Dismissed on 11 January 2025
Mr. Nguyen Thanh Cong	Chief Accountant	

### Legal representative

The legal representative of the Bank during the year and to the date of this statement is Mr. Phuong Thanh Long – Chairman of the Board of Directors.

Mr. Nguyen Van Trong, the General Director of the Bank, has been authorized by the Board of Directors to sign the Bank’s Consolidated Financial Statements under the Power of Attorney No. 125/2025/UQ-CT.HDQD dated 17 April 2025 issued by the Board of Directors of Vietnam-Asia Commercial Joint Stock Bank.

## EVENTS ARISING AFTER THE END OF THE YEAR

There are no significant events occurring after the accounting period, which needs to be adjusted or presented in these consolidated financial statements

## AUDITORS

International Auditing and Valuation Company Limited has been appointed to audit the consolidated financial statements of the Bank for the year ended 31 December 2025.

# STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Vietnam – Asia Commercial Joint Stock Bank (hereinafter referred to as the “Bank”) presents its report and the Bank’s Consolidated Financial Statements for the year ended 31 December 2025.

## DISCLOSURE OF THE BOARD OF MANAGEMENT’S RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of the Bank is responsible for preparing the consolidated financial statements, which give a true and fair view of the consolidated financial position of the Bank as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year ended 31 December 2025 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these consolidated financial statements, The Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Bank will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the consolidated financial statements so as to minimize errors and frauds.

The Board of Management of the Bank is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Bank and that the consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Management is also responsible for safeguarding the assets of the Bank and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

# STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)


The Board of Management confirms that the Bank has complied with the above requirements in preparing these consolidated financial statements.

## APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management approves the attached consolidated financial statements. The consolidated financial statements reflected truly and fairly the Bank’s consolidated financial position as at 31 December 2025, as well as the consolidated financial performance and consolidated cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese accounting system and legal regulations relating to consolidated financial reporting for credit institutions operating in Vietnam.

## COMMITMENT ON INFORMATION DISCLOSURE

The Executive Board affirms that the Bank has complied with Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, and has not breached any information disclosure obligations in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market, and Circular No. 68/2024/TT-BTC dated 18 September 2024 amending and supplementing certain provisions of the circulars regulating securities trading on the trading system; clearing and settlement of securities transactions; operations of securities companies; and information disclosure on the securities market.

For and on behalf of the Board of Management, 



**Nguyen Van Trong**  
General Director  
Hanoi, 30 March 2026





Số: 07072.2/2025/BCTC/IAV

INDEPENDENT AUDITORS' REPORT

To: **Shareholders**  
**Board of Directors, Board of Supervisors and Board of Management**  
**Vietnam-Asia Commercial Joint Stock Bank**

We have audited the accompanying consolidated financial statements of Vietnam-Asia Commercial Joint Stock Bank (hereinafter referred to as "the Bank") prepared on 30 March 2026, from pages 07 to 57, comprising the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss, the consolidated statement of cash flows for the year ended, and the notes to the consolidated financial statements.

The Board of Management's Responsibility

The Board of Management of the Bank is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control as The Board of Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Bank's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditors' Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Company as at 31 December 2025, and of the results of its consolidated operations and its consolidated cash flows for the year then ended in accordance with Vietnamese accounting standards, the Vietnamese accounting system applicable to Credit institutions issued by the State Bank of Vietnam, and relevant legal regulations on the preparation and presentation of consolidated financial statements

INDEPENDENT AUDITORS' REPORT (Continued)

Other matter

The consolidated financial statements of the Bank for the financial year ended 31 December 2024 were audited by an auditor of another audit firm, who expressed an unmodified opinion on these consolidated financial statements on 27 March 2025.



**DUONG VAN THIEU**  
Deputy Director  
Audit Practising Registration Certificate  
No. 5353-2025-283-1  
For and on behalf of  
**INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED**  
Ha Noi, 30 March 2026

**NGUYEN PHUONG THUY**  
**Auditor**  
Audit Practising Registration Certificate  
No. 4567-2022-283-1

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
As at 31 December 2025

Unit: VND

ITEMS	Notes	Closing balance	Opening balance
<b>A. ASSETS</b>			
I. Cash, gold and gemstones	4.1	330,713,532,909	332,682,411,624
II. Balances with the State Bank of Vietnam (SBV)	4.2	1,130,892,390,822	1,307,943,260,441
III. Deposits and loans to other credit institutions	4.3	22,327,706,658,791	17,688,962,745,317
1. Deposits at other credit institutions	4.3.1	19,627,706,658,791	11,888,962,745,317
2. Loans to other credit institutions	4.3.2	2,700,000,000,000	5,800,000,000,000
3. Provision for credit losses		-	-
IV. Derivative financial instruments and other financial assets	4.4	201,725,492,000	-
V. Loans to customers	4.5	87,680,386,166,857	79,157,063,600,968
1. Loans to customers	4.5.1	88,741,515,803,254	79,915,536,116,174
2. Provision for credit losses on loans to customers	4.5.2	(1,061,129,636,397)	(758,472,515,206)
VI. Investment securities	4.6	19,193,830,902,831	14,132,542,068,014
1. Available-for-sale investment securities		19,193,830,902,831	14,146,614,968,014
2. Provision for credit losses investment securities		-	(14,072,900,000)
VII. Capital contributions and long-term investments	4.7	68,513,057,668	82,610,010,000
1. Investments in subsidiaries		-	-
2. Other long-term investments		83,610,010,000	82,610,010,000
3. Provision for impairment of long-term investments		(15,096,952,332)	-
VIII. Fixed asset		476,766,961,767	235,920,702,325
1. Tangible fixed assets	4.8	328,462,792,261	79,492,173,316
a. Cost		583,536,460,654	319,125,415,705
b. Accumulated depreciation		(255,073,668,393)	(239,633,242,389)
2. Intangible Fixed Assets	4.9	148,304,169,506	156,428,529,009
a. Cost		277,821,234,823	268,564,701,169
b. Accumulated amortization		(129,517,065,317)	(112,136,172,160)
IX. Other assets	4.10	9,074,996,503,840	6,894,311,893,831
1. Receivables	4.10.1	3,596,202,617,806	1,858,916,690,044
2. Interest and fee receivables	4.10.2	4,837,421,446,449	4,676,753,561,651
3. Other assets	4.10.3	903,401,169,785	726,652,741,577
- In which: Goodwill		-	-
4. Provision for other assets	4.10.4	(262,028,730,200)	(368,011,099,441)
<b>TOTAL ASSETS</b>		<b>140,485,531,667,485</b>	<b>119,832,036,692,527</b>

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

Unit: VND

ITEMS	Notes	Closing balance	Opening balance
<b>B. LIABILITIES AND OWNERS' EQUITY</b>			
I. Borrowings from the Government and the SBV	4.11	4,735,942,883,755	2,089,135,194,031
II. Deposits and borrowings from other credit institutions	4.12	19,388,849,485,354	14,105,595,505,524
1. Deposits from other credit institutions	4.12.1	18,731,445,714,418	12,078,354,793,645
2. Borrowings from other credit institutions	4.12.2	657,403,770,936	2,027,240,711,879
III. Deposits from customers	4.13	99,079,937,892,602	90,289,420,877,823
IV. Derivative financial instruments and other financial liabilities	4.4	-	8,625,190,000
V. Funding capital, Entrusted investment, Risk-bearing loans to credit institutions		20,319,696,706	-
VI. Valuable papers issued	4.14	4,958,830,500,000	2,145,000,000,000
VII. Other liabilities	4.15	2,146,624,070,750	2,337,582,372,757
1. Interest and fees payable		1,395,697,594,118	1,617,346,167,552
2. Other payables and liabilities		750,926,476,632	720,236,205,205
<b>TOTAL LIABILITIES</b>		<b>130,330,504,529,167</b>	<b>110,975,359,140,135</b>
VIII. Owners' Equity	4.16	10,155,027,138,318	8,856,677,552,392
1. Equity		8,163,718,790,351	5,399,712,500,351
a. Charter capital		8,163,606,720,000	5,399,600,430,000
b. Share premium		98,600,000	98,600,000
c. Other capital		13,470,351	13,470,351
2. Funds of the credit institution		893,233,968,141	620,146,137,521
3. Foreign exchange differences		-	-
4. Undistributed earnings/Accumulated losses		1,098,074,379,826	2,836,818,914,520
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>140,485,531,667,485</b>	<b>119,832,036,692,527</b>



**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)**

As at 31 December 2025

Unit: VND

ITEMS	Notes	Closing balance	Opening balance
<b>OFF-BALANCE SHEET ITEMS</b>			
1. Commitments for foreign exchange transactions	7.3.2	16,038,046,382,000	1,653,015,000,000
1.1 Commitments to purchase foreign currencies		131,465,000,000	-
1.2 Commitments for foreign currency swaps		15,906,581,382,000	1,653,015,000,000
2. Commitments related to letters of credit (L/Cs)	7.3.2	11,267,349,544	7,690,334,400
3. Other guarantees	7.3.2	612,784,152,841	227,263,768,983
4. Uncollected interest and fees receivables	7.3.3	1,693,729,268,691	2,293,352,271,042
5. Bad debts written-off	7.3.4	8,454,058,347,785	6,712,331,407,277
6. Other assets and documents	7.3.5	379,802,414,000	2,057,338,706,785

Preparer  
Do Thi Phuong Loan

Chief Accountant  
Nguyen Thanh Cong

General Director  
Nguyen Van Trong  
Hanoi, Vietnam  
30 March 2026

**CONSOLIDATED STATEMENT OF INCOME**

For the year ended 31 December 2025

Unit: VND

ITEMS	Notes	Current year	Prior year
1. Interest and similar income	5.1	9,575,808,324,018	7,289,559,255,271
2. Interest and similar expenses	5.2	6,173,924,445,883	4,961,857,966,408
<b>I. Net interest income</b>		<b>3,401,883,878,135</b>	<b>2,327,701,288,865</b>
3. Income from services		192,019,734,006	163,203,616,672
4. Expenses on services		28,421,764,492	34,574,361,048
<b>II. Net gain/loss from services</b>	<b>5.3</b>	<b>163,597,969,514</b>	<b>128,629,255,624</b>
<b>III. Net gain/loss from trading foreign currencies</b>	<b>5.4</b>	<b>25,656,813,734</b>	<b>(1,467,310,194)</b>
<b>IV. Net gain/loss from held-for-trading securities</b>	<b>5.5</b>	<b>-</b>	<b>(38,337,600)</b>
<b>V. Net gain/loss from trading investment securities</b>	<b>5.6</b>	<b>(14,207,376,843)</b>	<b>40,024,011,282</b>
5. Other operating income		213,707,968,611	178,571,083,356
6. Other operating expenses		26,631,840,568	19,775,356,276
<b>VI. Net gain/loss from other operating activities</b>	<b>5.7</b>	<b>187,076,128,043</b>	<b>158,795,727,080</b>
<b>VII. Income from capital contribution, equity investment</b>	<b>5.8</b>	<b>22,914,588,024</b>	<b>8,303,955,000</b>
<b>VIII. Operating expenses</b>	<b>5.9</b>	<b>972,513,582,449</b>	<b>1,021,123,000,621</b>
<b>IX. Net profit before provision for credit losses</b>		<b>2,814,408,418,158</b>	<b>1,640,825,589,436</b>
<b>X. Provision expenses for credit losses</b>		<b>1,168,606,536,388</b>	<b>555,164,005,464</b>
<b>XI. Total profit before tax</b>		<b>1,645,801,881,770</b>	<b>1,085,661,583,972</b>
7. Current corporate income tax expense	5.10	325,802,046,826	218,636,682,113
8. Deferred corporate income tax expense		-	-
<b>XII. Corporate income tax expense</b>	<b>5.10</b>	<b>325,802,046,826</b>	<b>218,636,682,113</b>
<b>XIII. Profit after corporate income tax</b>		<b>1,319,999,834,944</b>	<b>867,024,901,859</b>
<b>XIV. Basic earnings per share</b>	<b>5.11</b>	<b>2,106</b>	<b>1,606</b>
<b>XV. Diluted earnings per share</b>	<b>5.11</b>	<b>2,106</b>	<b>1,606</b>

Preparer  
Do Thi Phuong Loan

Chief Accountant  
Nguyen Thanh Cong

General Director  
Nguyen Van Trong  
Hanoi, Vietnam  
30 March 2026



**CONSOLIDATED STATEMENT OF CASH FLOWS**

For the year ended 31 December 2025  
(Direct method)

Unit: VND

ITEMS	Notes	Current year	Prior year
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01. Interest and similar income received		9,415,140,439,227	10,540,975,207,054
02. Interest and similar expenses paid		(6,395,573,019,317)	(5,595,016,402,646)
03. Income from services received		163,597,969,514	128,629,255,624
04. Net cash received from trading activities (foreign currencies, gold, securities)		11,449,436,891	38,439,166,350
05. Other operating income received		27,698,578,713	65,601,803,761
06. Receipts from debts written off or paid off by risk fund		162,189,943,591	98,261,123,463
07. Payments for employees and other operating expenses		(1,007,349,993,109)	(883,118,862,231)
08. Corporate income tax paid during the year		(251,969,392,316)	(205,175,940,297)
<b>Net cash flows from operating activities before changes in operating assets and liabilities</b>		<b>2,125,183,963,194</b>	<b>4,188,595,351,078</b>
<b>Changes in operating assets</b>			
09. (Increase)/Decrease in cash and loans to other credit institutions		3,100,000,000,000	(2,550,000,000,000)
10. (Increase)/Decrease in trading securities		(5,047,215,934,817)	(6,715,203,497,051)
11. (Increase)/Decrease in derivative financial instruments and other financial assets		(201,725,492,000)	-
12. (Increase)/Decrease in loans and advances to customers		(8,825,979,687,080)	(10,856,495,421,521)
13. Decrease in provision for credit losses		(913,549,415,197)	(544,343,362,087)
14. (Increase)/Decrease in other operating assets		(1,925,321,020,944)	1,396,887,548,647
<b>Changes in operating liabilities</b>			
15. Increase/(Decrease) in borrowings from the Government and the SBV		2,646,807,689,724	2,089,135,194,031
16. Increase/(Decrease) in deposits and borrowings from other credit institutions		5,283,253,979,830	221,477,080,562
17. Increase/(Decrease) in customer deposits (including State Treasury)		8,790,517,014,779	3,594,552,660,883
18. Increase/(Decrease) in issued valuable papers (excluding those classified under financing activities)		2,813,830,500,000	1,659,000,000,000
19. Increase/(Decrease) in entrusted investment and loans under risk-bearing responsibility of credit institutions		20,319,696,706	-
20. Increase/(Decrease) in derivative financial instruments and other financial liabilities		(8,625,190,000)	(8,416,150,000)
21. Increase/(Decrease) in other operating liabilities		(51,449,013,875)	(169,381,188,708)
22. Expenses from fund of credit institution funds		(4,672,850,000)	(2,882,100,000)
<b>I. Net cash flows from operating activities</b>		<b>7,801,374,240,320</b>	<b>(7,697,073,884,166)</b>

**CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)**

For the year ended 31 December 2025  
(Direct method)

Unit: VND

ITEMS	Notes	Current year	Prior year
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
01. Acquisition of fixed assets		(265,202,331,385)	(26,144,068,207)
02. Proceeds from disposal of fixed assets		637,668,181	803,548,485
03. Proceeds from investments and capital contributions to other entities		-	-
04. Dividends and profits received from long-term investments and capital contributions		22,914,588,024	8,303,955,000
<b>II. Net cash flows from investing activities</b>		<b>(241,650,075,180)</b>	<b>(17,036,564,722)</b>
<b>III. Net cash flows in the year</b>		<b>7,559,724,165,140</b>	<b>(7,714,110,448,888)</b>
<b>IV. Cash and cash equivalents at the beginning of the year</b>		<b>13,529,588,417,382</b>	<b>21,243,698,866,270</b>
<b>V. Adjustment of changes in foreign exchange rates</b>		<b>-</b>	<b>-</b>
<b>VI. Cash and cash equivalents at the end of the year</b>		<b>21,089,312,582,522</b>	<b>13,529,588,417,382</b>



Preparer  
Do Thi Phuong Loan



Chief Accountant  
Nguyen Thanh Cong



General Director  
Nguyen Van Trong  
Hanoi, Vietnam  
30 March 2026

Notes to Consolidated Financial Statements: Disclosed together with the Audited Consolidated Financial Statements for 2025 on the VIETABANK's website: <https://vietabank.com.vn/nha-dau-tu/bao-cao-tai-chinh.html>

Chairman of the Board of Directors

**CONFIRMATION  
BY THE COMPANY'S LEGAL  
REPRESENTATIVE**



Phuong Thanh Long