Ngân hàng: NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN QUỐC DÂN
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National Citizen Commercial Joint Stock Bank

Separate financial statements

As at 30 September 2026 and for the period from 01 January 2026 to 30 September 2026

National Citizen Commercial Joint Stock Bank

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National Citizen Commercial Joint Stock Bank

SEPARATE STATEMENT OF FINANCIAL POSITION
as at 30 September 2026

	Notes	*30/09/2026 VND million*	*31/12/2025 VND million*
ASSETS			
Cash	**5**	**98,647**	**226,301**
Balances with the State Bank of Vietnam ("SBV")	**6**	**3,048,593**	**14,455,160**
Balances with and loans to other credit institutions ("CIs")	**7**	**29,401,968**	**24,308,076**
Balances with other CIs		29,401,968	24,008,076
Loans to other CIs		-	300,000
Provisions for loans to other CIs		-	-
Trading securities		-	-
Derivatives and other financial assets	**8**	**166,993**	**14,219**
Loans to customers		**148,788,566**	**96,302,761**
Loans to customers	9	150,660,686	97,544,593
Provisions for loans to customers	10	(1,872,120)	(1,241,832)
Loan purchased		-	-
Investment securities	**11**	**21,204,897**	**21,540,998**
Available-for-sale securities		2,415,112	2,412,118
Held-to-maturity securities		18,913,332	19,233,403
Provisions for investment securities		(123,547)	(104,523)
Capital contributions, long-term investments	**12**	**515,994**	**515,994**
Investments in subsidiaries		200,000	200,000
Other long-term investments		719,600	719,600
Provisions for loss on capital contributions and long-term investments		(403,606)	(403,606)
Fixed assets		**804,714**	**798,874**
Tangible fixed assets	13	217,608	232,715
Cost		*421,989*	*425,195*
Accumulated depreciation		*(204,381)*	*(192,480)*
Intangible fixed assets	14	587,106	566,159
Cost		*673,733*	*639,777*
Accumulated amortization		*(86,627)*	*(73,618)*
Investment Property		-	-
Other assets	**15**	**34,305,612**	**5,567,146**
Receivables		29,024,401	2,896,658
Accrued interest and fee receivables		2,064,071	1,189,396
Other assets		4,845,540	3,109,492
Provisions for other assets		(1,628,400)	(1,628,400)
TOTAL ASSETS		**238,335,984**	**163,729,529**

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2026

	Notes	*30/09/2026 VND million*	*31/12/2025 VND million*
LIABILITIES AND OWNERS' EQUITY			
Amounts due to the Government and the State Bank of Vietnam		-	**1,545,099**
Deposits and borrowings from other credit	**16**	**16,973,266**	**13,003,521**
Deposits from other credit institutions		15,753,266	12,733,521
Borrowings from other credit institutions		1,220,000	270,000
Deposits from customers	**17**	**185,297,518**	**127,526,132**
Other borrowed and entrusted funds	**18**	**5,525**	**7,365**
Valuable papers issued	**19**	**5,581,303**	**6,210,814**
Other liabilities	**20**	**5,308,365**	**1,847,670**
Accrued interest and fee payables		2,297,279	1,457,620
Other liabilities		3,011,086	390,050
TOTAL LIABILITIES		**213,165,977**	**150,140,601**
OWNERS' EQUITY	**22**	**25,170,007**	**13,588,928**
Capital		29,249,988	19,249,988
Charter capital		*29,279,848*	*19,279,848*
Premium shares		*(216)*	*(216)*
Treasury shares		*(29,644)*	*(29,644)*
Reserves		105,645	106,551
Exchange rate revaluation		-	-
Property revaluation		-	-
Retained earnings/(Accumulated losses)		(4,185,626)	(5,767,611)
TOTAL LIABILITIES AND OWNERS' EQUITY		**238,335,984**	**163,729,529**

SEPARATE STATEMENT OF FINANCIAL POSITION (continued)
as at 30 September 2026

OFF-BALANCE SHEET ITEMS

	Notes	30/09/2026 VND million	31/12/2025 VND million
Loan guarantees		149,644	506,289
Foreign exchange commitments		33,741,392	20,460,218
Foreign currency purchase commitments		*155,520*	*838,896*
Foreign currency sale commitments		*155,520*	-
Swap commitments		*33,430,352*	*19,621,322*
Commitments for future contracts		-	-
Commitments for irrevocable loans		-	-
Letters of credit		26,257,805	49,525
Other guarantees		31,532,513	20,402,592
Other commitments		20,368,373	55,489,957
Uncollected loan interest and fee receivables		13,706,418	17,361,569
Written-off bad debts		4,735,174	5,563,004
Other assets and documents in custody		69,818,317	70,499,008

Hanoi, 23 October 2026

Prepared by:	Reviewed by:	Approved by:
Ms. Do Quynh Trang Head of General accounting department	Ms. Bui Thi Khanh Van Chief Accountant	Mr. Ta Kieu Hung Chief Executive Officer

National Citizen Commercial Joint Stock Bank

SEPARATE INCOME STATEMENT
for the period from 01 January 2026 to 30 September 2026

	Notes	Quarter III		For the period from 01 January to 30 September	
		2026 VND million	2025 VND million	2026 VND million	2025 VND million
Interest and similar income	23	4,833,563	2,445,422	11,476,414	6,561,435
Interest and similar expenses	24	(3,326,153)	(1,760,959)	(8,144,744)	(4,615,563)
Net interest and similar income		**1,507,410**	**684,463**	**3,331,670**	**1,945,872**
Fee and commission income		257,132	106,547	529,564	276,748
Fee and commission expenses		(51,278)	(44,431)	(143,454)	(116,199)
Net fee and commission income	25	**205,854**	**62,116**	**386,110**	**160,549**
Net gain from trading of foreign currencies	26	**67,756**	**485**	**131,164**	**79,163**
Net gain from trading of securities held for trading		-	-	-	-
Net gain from investment securities	27	**552**	**155**	**941**	**36,636**
Other income		56,256	140,439	100,732	236,912
Other expenses		(1,163)	(129,191)	(10,036)	(209,433)
Net other income	28	**55,093**	**11,248**	**90,696**	**27,479**
Income from investments in other entities		-	-	-	-
Operating expenses	29	**(615,631)**	**(462,592)**	**(1,592,787)**	**(1,318,226)**
Operating profit before allowance and provision expenses		**1,221,034**	**295,875**	**2,347,794**	**931,473**
Allowance and provision expenses	30	**(369,682)**	**(105,498)**	**(765,790)**	**(281,510)**
Profit before tax		**851,352**	**190,377**	**1,582,004**	**649,963**
Current corporate income tax expenses		(19)	(1,341)	(19)	(1,341)
Corporate income tax expenses		**(19)**	**(1,341)**	**(19)**	**(1,341)**
Profit after tax		**851,333**	**189,036**	**1,581,985**	**648,622**

Hanoi, 23 October 2026

Prepared by:	Reviewed by:	Approved by:
Ms. Do Quynh Trang Head of General accounting department	Ms. Bui Thi Khanh Van Chief Accountant	Mr. Ta Kieu Hung Chief Executive Officer

M.S.D.N: 1700169765 C.T.C.P NGÂN HÀNG THƯƠNG MẠI CỔ PHẦN QUỐC DÂN THÀNH PHỐ H...

National Citizen Commercial Joint Stock Bank

SEPARATE STATEMENT OF CASH FLOWS
for the period from 01 January 2026 to 30 September 2026

	Notes	*From 01/01/2026 to 30/09/2026 VND million*	*From 01/01/2025 to 30/09/2025 VND million*
Cash flows from operating activities			
Interest and similar income received		10,601,739	6,268,286
Interest and similar expenses paid		(7,305,085)	(4,411,875)
Net fee and commission income received		386,110	159,910
Net payments for/receipts from trading activities of foreign currencies and securities		132,105	115,799
Other income received		78,505	(4,933)
Receipts from recovery of bad debts previously written off		12,428	5,504
Payments for operating and salary expenses		(1,542,464)	(1,274,865)
Income tax paid during the period	*21*	(19)	(1,341)
Net cash flows from operating activities before changes in operating assets and liabilities		***2,363,319***	***856,485***
Changes in operating assets		**(71,512,059)**	**(31,045,248)**
(Increase)/ decrease in balances with and loan to other CIs		9,420,000	(4,520,000)
(Increase)/ decrease in investment securities		336,101	(1,920,245)
(Increase)/ decrease in derivatives and other financial assets		(152,774)	-
(Increase)/ decrease in loans to customers		(53,116,093)	(23,781,695)
(Increase)/ decrease in provision for credit losses		-	(589,289)
Other (increase)/ decrease in operating assets		(27,999,293)	(234,019)
Changes in operating liabilities		**62,185,637**	**34,338,950**
Increase/ (decrease) in Due to the Government and the SBV		(1,545,099)	-
Increase/ (decrease) in deposits and borrowings from other CIs		3,969,745	8,180,643
Increase/ (decrease) in deposits from customers		57,771,386	23,254,631
Increase/ (decrease) in valuable papers issued (except for valuable papers issued for financing activities)		(629,511)	2,758,033
Increase/ (decrease) in borrowed and entrusted funds		(1,840)	(3,045)
Increase/ (decrease) in derivatives and other financial liabilities		-	13,638
Other increase/ (decrease) in operating liabilities		2,621,862	135,050
Utilisations of reserves		(906)	-
Net cash flows from operating activities		**(6,963,103)**	**4,150,187**

SEPARATE STATEMENT OF CASH FLOWS (continued)
for the period from 01 January 2026 to 30 September 2026

	Notes	From 01/01/2026 to 30/09/2026 VND million	From 01/01/2025 to 30/09/2025 VND million
Cash flows from investing activities			
Payments for purchases of fixed assets		(56,163)	(100,014)
Proceeds from disposals of fixed assets		45	205,826
Payments for disposals of fixed assets		(1,108)	(193,033)
Net cash flows from investing activities		**(57,226)**	**(87,221)**
Cash flows from financing activities			
Increase in share capital due to capital contribution and/or share issuance		10,000,000	-
Proceeds from the issuance of long-term valuable papers eligible for inclusion in own capital and other long-term borrowings		-	479,250
Payments for settlement of long-term valuable papers eligible for recognition as shareholders' equity and other long-term loans		-	(11,080)
Net cash flows from financing activities		**10,000,000**	**468,170**
Net cash flows during the period		**2,979,671**	**4,531,136**
Cash and cash equivalents at the beginning of the period		**28,169,537**	**18,877,879**
Adjustment to impacts of exchange rate changes		-	-
Cash and cash equivalents at the end of the period	***31***	**31,149,208**	**23,409,015**

Hanoi, 23 October 2026

Prepared by:	Reviewed by:	Approved by:
Ms. Do Quynh Trang Head of General accounting department	Ms. Bui Thi Khanh Van Chief Accountant	Mr. Ta Kieu Hung Chief Executive Officer

1. GENERAL INFORMATION

National Citizen Commercial Joint Stock Bank ("the Bank") is a commercial joint stock bank established and registered in the Socialist Republic of Viet Nam.

1.1. Establishment and Operations

The National Citizen Commercial Joint Stock Bank was renamed from Nam Viet Commercial Joint Stock Bank on 06 May 2014. Previously, the Bank was known as Song Kien Commercial Joint Stock Bank, a joint stock bank established under License No. 00057/NH-GP dated 18 September 1995 issued by the State Bank of Vietnam, replaced by License No. 01/GP-NHNN issued by the State Bank of Vietnam on 09 January 2026. The establishment and operation License No. 01/GP-NHNN was amended in Article 2 regarding charter capital according to Decision No. 3895/QD-NHNN dated 15 December 2025 and Decision No. 1690/QD-NHNN issued by the State Bank of Vietnam on 22 July 2026 regarding the amendment of the Bank's charter capital as stated in its Establishment and Operation License.

The Bank operates its business under Business Registration Certificate No. 1700169765 issued by the Hanoi Department of Planning and Investment (initially registered under Business Registration Certificate number 050046 dated 02 November 1995 by the Kien Giang Provincial Planning Committee), with the 22nd amendment to the Business Registration Certificate dated 02 August 2023.

The principal activities of the Bank are mobilizing and receiving short, medium and long-term deposit funds from organizations and individuals; lending on short, medium and long-term basis up to the nature and ability of the Bank's capital resources; conducting settlement and cash services and other banking services as approved by the SBV; conducting investments in subsidiaries, associates, joint-ventures and other companies; conducting investments in bonds and dealing in foreign exchange in accordance with applicable regulations.

1.2. Structure of Ownership: Joint-stock

1.3. The Board of Directors

Members of the Boad of Directors for the period from 01 January 2026 to 30 September 2026 and up to the date of these separate financial statements are as follows:

Name	*Position*
Ms. Bui Thi Thanh Huong	Chairwoman
Ms. Hoang Thu Trang	Vice Chairwoman
Mr. Duong The Bang	Member
Ms. Nguyen Thi Hai Hoa	Member
Mr. Ta Kieu Hung	Member cum Chief Executive Officer
Ms. Trinh Thanh Mai	Member
Ms. Do Thi Thu Huong	Independent Member
Ms. Lam Thuy Dung	Independent Member

1.4. The Board of Supervisory

Members of the Boad of Supervisory for the period from 01 January 2026 to 30 September 2026 and up to the date of these separate financial statements are as follows:

Name	*Position*
Ms. Do Thi Duc Minh	Head of the Board of Supervision
Ms. Pham Thi Hien	Deputy head of the Board of Supervision
Ms. Vu Kim Phuong	Member
Mr. Nguyen Viet Son	Member
Mr. Le Van Quy	Member

1. GENERAL INFORMATION (continued)

1.5. *The Board of Management*

Members of the Boad of Management for the period from 01 January 2026 to 30 September 2026 and up to the date of these separate financial statements are as follows:

Name	*Position*
Mr. Ta Kieu Hung	Chief Executive Officer ("CEO") cum Member of the Boad of Directors
Mr. Nguyen Hieu Nhan Ghislain	Deputy CEO cum Head of the Corporate Banking
Ms. Nguyen Thi Thuy	Deputy CEO cum Head of the Financial Management (appointed 30 September 2026)
Ms. Dao Mai Huong	Deputy CEO cum Head of the Credit Management (appointed 30 September 2026)
Ms. Vo Thi Thuy Duong	Deputy CEO (resigned 20 April 2026)
Mr. Nguyen Viet Hoi	Deputy CEO in charge of Southern region (resigned 26 April 2026)

1.6. *Legal representative*

The legal representative of the Bank is Ms. Bui Thi Thanh Huong - Chairwoman.

According to Authorization No. 55/2023/QDUQ-CTHĐQT dated 21 April 2023, Ms. Bui Thi Thanh Huong authorized Mr. Ta Kieu Hung - CEO to sign the separate financial statements for the period from 01 January 2026 to 30 September 2026.

1.7. *Location and network*

The Bank's Head Office is located at 25 Le Dai Hanh, Hai Ba Trung Ward, Hanoi Capital.

As at 30 September 2026, the Bank has one (1) Head Office, twenty-two (22) branches and one (1) subsidiary. The branches are located in the Northern, Central, and Southern regions.

1.8. *Subsidiary*

National Citizen Bank Debt Management and Asset Exploitation Company Limited ("NCB AMC") was established under Decision No. 2406/QĐ-NHNN dated 19 December 2006 by the State Bank of Vietnam. The company operates under Business Registration Certificate No. 0304767745, amended for the 14th time on 19 February 2024, issued by the Hanoi Department of Planning and Investment, with a 100% capital contribution from National Citizen Commercial Joint Stock Bank ("NCB").

Its main business activities include receiving and handling the outstanding debts of National Citizen Commercial Joint Stock Bank and the collateral assets related to these debts to handle and collect as quickly as possible.

1.9. *Total employees*

As at 30 September 2026, the Bank has 2,219 employees (31 December 2025: 2,293 employees).

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1. *Accounting period*

The Bank's annual accounting period starts on 01 January and ends on 31 December.

2.2. *Accounting currency*

The Bank's financial statements are presented in Vietnamese Dong ("VND"). All figures are rounded to the nearest VND million for the separate financial statements.

3. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES

3.1. *Statement of compliance*

The Bank's Board of Management commits to preparing the separate financial statements in compliance with Vietnamese Accounting Standards, the Financial Reporting Regime for Credit institutions, the regulations of the State Bank of Vietnam, and relevant legal provisions related to the preparation and presentation of separate financial statements.

Accordingly, the separate statement of financial position, separate income statement, separate statement of cash flows, and the accompanying notes to the separate financial statements are presented herewith. The use of these statements is not intended for users who are not provided with information about the procedures, principles, and accounting practices in Vietnam and is not intended to present the separate financial position, separate results of operations, and separate cash flows in accordance with generally accepted accounting principles and practices in other countries and territories outside of Vietnam.

3.2. *Basis of preparation*

The separate financial statements of the Bank are prepared in accordance with the Accounting System for credit institutions under Decision No. 479/2004/QĐ-NHNN dated 29 April 2004, Circular No. 10/2014/TT-NHNN dated 20 March 2014, Circular No. 22/2017/TT-NHNN dated 29 December 2017, and Circular No. 27/2021/TT-NHNN dated 31 December 2021 amending and supplementing Decision No. 479/2004/QĐ-NHNN; Decision No. 16/2007/QĐ-NHNN dated 18 April 2007, Circular No. 49/2014/TT-NHNN amending and supplementing certain provisions of the Financial Reporting Regime for credit institutions issued with Decision No. 16/2007/QĐ-NHNN, and the Accounting System for credit institutions issued with Decision No. 479/2004/QĐ-NHNN by the Governor of the State Bank of Vietnam, and the Vietnamese Accounting Standards issued by the Ministry of Finance, including:

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

3. ADOPTION OF ACCOUNTING STANDARDS AND POLICIES (continued)

3.3. *Basis of assumptions and uses of estimates*

The presentation of the separate financial statements requires the Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and the disclosure of contingent liabilities. These estimates and assumptions also affect the reported amounts of income, expenses, and provisions. These estimates are based on assumptions about several factors with varying degrees of subjectivity and uncertainty. Therefore, actual results may differ, leading to adjustments to the related items in the future.

3.4. *Accounting policies for items under the Restructuring Plan for the period 2023-2025 and the orientation towards 2030*

Implementing the "Scheme for Restructuring the System of Credit Institutions in Association with Handling Bad Debts for the 2021-2025 Period" issued under Decision No. 689/QĐ-TTg dated 08 June 2022 by the Prime Minister, based on the approval contents and opinions of the State Bank of Vietnam under Official Letter 62/NHNN-TTGSNH dated 07 February 2024 ("Official Letter 62"), the Bank has completed the construction and approval of the Restructuring Plan for the period 2023-2025 and orientation towards 2030 ("Restructuring Plan") according to Resolution No. 1429/2024/NQ-HĐQT dated 28 June 2024, in accordance with the law, and reported to the State Bank of Vietnam.

In the Restructuring Plan for the period 2023-2025 and orientation towards 2030, the Bank has comprehensively presented the current status of the Bank's operations in various aspects: internal control system, information technology infrastructure, asset quality, financial status, identification of problematic debts requiring appropriate handling mechanisms; based on this, determining comprehensive and overall objectives and solutions, including (1) financial solutions: increasing charter capital; handling and recovering bad debts and outstanding assets; (2) solutions for additional risk provisioning and reversing accrued interest; and (3) solutions for developing safe business operations, aiming to thoroughly address existing issues and enhance the Bank's operational efficiency, ensuring the Bank's healthy, safe, and sustainable development.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. Changes in accounting policies and disclosures

The accounting policies adopted by the Bank in the preparation of these separate financial statements are consistent with those applied in the preparation of the separate financial statements for the financial year from 01 January 2025 to 31 December 2025, except for changes in accounting policies related to the following regulations:

Law No.56/2024/QH15 dated 29 November 2024

On 29 November 2024, the National Assembly issued Law No. 56/2024/QH15 ("Law No. 56") amending and supplementing certain articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on State Budget, the Law on Management and Use of Public Property, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations. Law No. 56 shall take effect from 1 January 2025, except for certain provisions which takes effect from 1 April 2025 and 1 January 2026.

Circular No. 70/2025/TT-NHNN dated 31 December 2025

On 31 December 2025, the State Bank of Vietnam issued Circular No. 70/2025/TT-NHNN ("Circular 70") amending and supplementing certain articles of legal normative documents in the accounting field. Circular 70 amends and supplements certain articles of Decision No. 479/2004/QD-NHNN on the issuance of the chart of accounts for credit institutions, and amends and supplements certain articles of Decision No. 1789/2005/QD-NHNN on the issuance of the banking accounting voucher regime. Circular 70 takes effect from 1 January 2026.

Circular No. 29/2026/TT-NHNN dated 30 June 2026

On 30 June 2026, the State Bank of Vietnam (SBV) issued Circular No. 29/2026/TT-NHNN ("Circular 29") amending and supplementing a number of articles of Circular No. 39/2016/TT-NHNN on lending operations of credit institutions and foreign bank branches to customers. Circular 29 takes effect from 15 August 2026.

New guidances in issue but not yet effective:

Decree No. 316/2026/ND-CP dated 11 August 2026

On 11 August 2026, the Government issued Decree No. 316/2026/ND-CP amending and supplementing a number of articles of Decree No. 135/2025/ND-CP dated 12 June 2025 of the Government on the financial regime for credit institutions and foreign bank branches, and on financial supervision and performance evaluation of state capital investment in credit institutions in which the State holds 100% of charter capital and credit institutions with state capital. Decree 316 takes effect from 01 October 2026.

4.2. Foreign currency conversion

All transactions of the Bank are accounted for in their original currencies. At the end of the accounting period, assets and liabilities denominated in foreign currencies are translated into VND at the exchange rate on the date of the separate financial statement (*Note 37*). Income and expenses in foreign currencies of the Bank are translated into VND at the exchange rate on the date of the transaction.

Exchange rate differences resulting from the revaluation of assets and liabilities in foreign currencies into VND during the period are fully transferred to the separate income statement at the end of the accounting period.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.3. Cash and cash equivalent

Cash and cash equivalents comprise cash, gold, balances with the SBV, treasury bills and other short-term valuable papers eligible for rediscount with the SBV, balances with other financial institutions and other CIs that are without a term and mature not exceeding three (03) months from the transaction date and securities with recovery or maturity of three (03) months or less from date of purchase.

4.4. Balances with and loans to other CIs

Deposits and loans to other credit institutions are disclosed and presented at their principal balances at the end of the accounting period.

The classification of credit risk for deposits and loans to other credit institutions and the corresponding provisioning is carried out in accordance with Circular 31 and Decree 86.

Accordingly, the Bank makes specific provisions for deposits (excluding demand deposits at credit institutions, foreign bank branches, deposits at social policy banks as per the regulations of the Governor of the State Bank of Vietnam regarding state credit institutions maintaining deposit balances at social policy banks) at credit institutions, foreign bank branches in accordance with the law, and deposits (excluding demand deposits at foreign credit institutions) as per the method stated in *Note 4.6*.

According to Decree 86, the Bank is not required to make general provisions for the above-mentioned deposits and loans.

4.5. Loans to customers

Loans to customers are presented on the separate statement of financial position at their principal balances as of the reporting date.

The provision for credit risk of loans to customers is accounted for and presented as a separate line item on the separate statement of financial position.

Short-term loans are loans with a term of up to 01 year from the disbursement date. Medium-term loans have a term of over 01 year to 05 years, and long-term loans have a term of over 05 years from the disbursement date.

The classification of loans and provisioning for credit risk is carried out in accordance with Circular 31 and Decree 86 as presented in *Note 4.6*.

4.6. Debt classification and provisions for credit risk

The Bank applies the quantitative method prescribed in Article 10 of Circular 31 in classifying debts for assets (hereinafter referred to as "debts") including:

- Lending;
- Financial leasing;
- Discounting and rediscounting of negotiable instruments and other valuable papers;
- Factoring;
- Credit extension by issuance of credit cards;
- On-behalf payments under off-balance sheet commitments (including payments made on behalf of customers to fulfill their obligations under guarantee agreements and in letter of credit (L/C) operations (except for the cases specified in Point n, Clause 1, Article 1 of this Circular) and other on-behalf payments under off-balance sheet commitments);

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6. *Debt classification and provisions for credit risk* (continued)

- Purchase and entrusted purchase of corporate bonds (including bonds issued by other credit institutions) which have not yet been listed on securities market or have not yet been registered for trading on the UPCOM trading system (hereinafter referred to as "unlisted bonds"), excluding the purchase of unlisted bonds with trusted funds to which the trustee bears the risk;
- Entrustment for credit extension;
- Making deposits (except for demand deposits made at credit institutions and foreign bank branches ("FBBs"), deposits made at social policy banks in accordance with regulations of the Governor of the State Bank of Vietnam on state-owned credit institutions' maintenance of balance of deposits at social policy banks) at credit institutions and FBBs as prescribed by law, and making deposits (except for demand deposits) at overseas credit institutions;
- Buying and selling debts according to regulations of the State Bank of Vietnam (hereinafter referred to as "SBV"), except for bad debt buying and selling transactions conducted between credit institutions or FBBs and Vietnam Asset Management Company ("VAMC");
- Repos of government bonds on securities market in accordance with regulations of law on issuance, registration, depositing, listing and trading of government debt instruments on securities market;
- Purchase of certificates of deposit issued by other credit institutions and FBBs;
- Issuance of deferred payment L/Cs containing a provision that the beneficiary is entitled to receive sight payment or advanced payment before the L/C due date, and L/C reimbursement in the form of an agreement with the customer to make payment using the reimbursing bank's funds from the date on which the reimbursing bank pays the beneficiary; L/C payment by negotiation;
- Outright purchase without recourse of sets of documents presented under L/Cs, except where a commercial bank or FBB buys outright a set of documents presented under an L/C which it issued.

General provision

According to Article 7 of Decree 86, the general provision amount shall account for 0.75% of total outstanding balance of debts classified into groups 1 to 4, except the following:

- Deposits made at CIs and FBBs in accordance with regulations of law and at overseas CIs;
- Loans, forwards of valuable papers between CIs and FBBs in Vietnam;
- Purchases of certificates of deposit or bonds issued by CIs and FBBs onshore.
- Repos of government bonds on the securities market in accordance with law on issuance, registration, depositing, listing and trading of government debt instruments on securities market;
- Other debts derived from the operations specified in clause 2 Article 3 of this Decree between CIs and FBBs in Vietnam as prescribed by law.

General provision is monthly calculated and recognized in the Bank's separate income statement.

Specific provision

Specific provision is made on monthly basis and recorded in the Bank's separate income statement.

The specific provision as at 30 September 2026 is made based on the outstanding principal balance less discounted collaterals' value, then multiplied by provision rates which are determined based on the debt classification as at 30 September 2026. The basis for determination of the value and discounted value for each type of collateral is specified in Decree 86.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6. *Debt classification and provisions for credit risk* (continued)

The debt classification and specific provision rates for each group are presented as follows:

Group		Description	Provision rate
1	Current	(a) Any unmatured debt both principal and interest of which are rated likely to be fully recovered by due date; (b) Any debt which is less than 10 days past due and whose overdue principal and interest are rated likely to be fully recovered while its remaining principal and interest are rated likely to be fully recovered by due date;	0%
2	Special mention	(a) Debts are overdue for a period of between 10 days and 90 days; or (b) Debts that the repayment terms are restructured for the first time.	5%
3	Sub-standard	(a) Debts are overdue for a period of between 91 days and 180 days; or (b) Debts that the repayment terms are extended for the first time; or (c) Debts that interests are exempted or reduced because customers do not have sufficient capability to repay all interests under credit contracts; or (d) Debts under one of the following cases which have not been recovered in less than 30 days from the date of the recovery decision: - A debt violating provisions of clauses 1, 3, 4, 5, 6 Article 134 of the Law on Credit Institutions; - A debt violating provisions of clauses 1, 2, 3, 4 Article 135 of the Law on Credit Institutions; - A debt violating provisions of clauses 1, 2, 5, 9 Article 136 of the Law on Credit Institutions; (e) Debts are required to be recovered according to regulatory inspection conclusions. (f) Debts are required to be recovered according to the Banks' decision on early recovery due to customers' breach of agreements but have not yet been recovered in 30 days from the issuance date of the decision; or At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.	20%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6. Debt classification and provisions for credit risk (continued)

Group		Description	Provision rate
4	Doubtful	(a) Debts are overdue for a period of between 181 days and 360 days; or (b) Debts that the repayment terms are restructured for the first time but still overdue for a period of 90 days under that restructured repayment term; or (c) Debts that the repayment terms are restructured for the second time; or (d) Debts are specified in Point (d) of Loan group 3 and overdue for a period of between 30 days and 60 days after decisions of recovery have been issued; or (e) Debts are required to be recovered according to regulatory inspection conclusions but still overdue for a period up to 60 days since the recovery date as required by regulatory inspection conclusions. (f) Debts are required to be recovered according to the Banks' decision on early recovery due to customers' breach of agreements but have not yet been recovered for a period of between 30 days and 60 days from the issuance date of the decision; or (g) At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.	50%
5	Loss	(a) Debts are overdue for a period of more than 360 days; or (b) Debts that the repayment terms are restructured for the first time but still overdue for a period of 91 days or more under that first restructured repayment term; or (c) Debts that the repayment terms are restructured for the second time but still overdue under that second restructured repayment term; or (d) Debts that the repayment terms are restructured for the third time or more, regardless of being overdue or not; or (e) Debts are specified in Point (d) of Loan group 3 and overdue for a period of more than 60 days after decisions on recovery have been issued; or (f) Debts are required to be recovered under regulatory inspection conclusions but still overdue for a period of more than 60 days since the recovery date as required by regulatory inspection conclusions; or (g) Debts are required to be recovered according to the Banks' decision on early recovery due to customers' breach of agreements but have not yet been recovered for a period of more than 60 days from the issuance date of the decision; or (h) Debts of credit institutions under special control as announced by the SBV, or debts of foreign bank branches which capital and assets are suspended. At the request of the SBV based on the inspection, supervision conclusions and relevant credit information.	100%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.6. *Debt classification and provisions for credit risk* (continued)

For payments on behalf arising from off-balance sheet commitments, the Bank classifies loans based on overdue days starting from the date when the Bank committed obligation:

- Group 3 – Sub-standards: overdue for less than 30 days;
- Group 4 – Doubtful: overdue for between 30 days and 90 days;
- Group 5 – Loss: overdue for 90 days or more.

When a customer has more than one debt with the Bank and any of the outstanding debts is classified into a higher risk group, the Bank is required to classify the entire remaining debts of such customer into the corresponding higher risk group.

If a customer's debts with the Bank are classified into a lower risk group than the loan group provided by the National Credit Information Center of Vietnam (*"CIC"*), the Bank is required to adjust the classification of such customer into the corresponding higher risk group according to classification result from CIC.

When the Bank participates in a syndicated loan as a participant, the Bank classifies loans (including syndicated loans) of the customer into the higher of the risk group assessed by the leading bank and by the Bank.

From 13 March 2020 to 30 June 2022, the Bank applied the policy of loan restructuring, interest and/or fees exemption or reduction and loan classification retention for loans that meet conditions according to Circular No. 01/2020/TT-NHNN dated 13 March 2020 ("Circular 01"), Circular No. 03/2021/TT-NHNN ("Circular 03") dated 02 April 2021 and Circular No. 14/2021/TT-NHNN ("Circular 14") dated 07 September 2021 issued by the State Bank of Vietnam providing regulations on loan restructuring, interest and/or fees exemption or reduction and loan classification retention to assist customers affected by the COVID-19 pandemic.

From 24 April 2023, the Bank applied the policy of restructuring and loan classification retention to support customers facing difficulties in production and business activities and customers facing difficulties in repaying loans for living and consumption needs. This policy aligns with the conditions set forth in Circular No. 02/2023/TT-NHNN ("Circular 02") dated 23 April 2023, and Circular No. 06/2024/TT-NHNN ("Circular 06") dated 18 June 2024, amending and supplementing a number of articles of Circular No. 02 issued by the State Bank of Vietnam regulating credit institutions to support customers facing difficulties in production and business activities and customers facing and foreign bank branches to restructure the debt repayment period and maintain the debt group difficulties in repaying loans for living and consumption needs.

From 04 December 2024, the Bank has applied policies to restructure debt repayment terms and maintain debt classification to support customers meeting the requirements of Circular 53 and Decision 1510, which regulate the restructuring of debt repayment terms and maintaining debt classification to support customers facing difficulties due to the impact and damage of Typhoon No. 3.

4.7. *Debts purchased*

Selling debt to Vietnam Asset Management Company Limited (VAMC), debt trading companies, and other organizations:

- The Bank sells debts to VAMC under Decree No. 53/2013/ND-CP dated 18 May 2023 issued by the Government, Decree 34/2015/ND-CP dated 31 March 2015 issued by the Government and Circular 19/2013/TT-NHNN dated 06 September 20113 issued by the State Bank Vietnam regulations on the purchase, sale, and handling of bad debts of the asset management companies of CIs.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.7. *Debts purchased* (continued)

Special bonds issued by VAMC, corresponding to the non-performing loans sold by the Bank, are recognized as held-to-maturity debt securities.

- The Bank also sells debts to other debt trading companies as per Circular No. 09/2015/TT-NHNN dated 17 July 2015 issued by the State Bank Vietnam.

The difference between the selling price and book value of these debts is recorded under other receivables and allocated to the annual business results at a minimum equal to the difference in revenue and expenditure from the annual business results according to Resolution No. 42/2017/QH14 of the National Assembly, effective from 15 August 2017, on the pilot handling of bad debts of credit institutions. The maximum allocation period is no more than 10 years.

Provisions for these sold but unrecovered debts (including VAMC debts and debts from other debt trading companies) are made based on the Bank's financial capacity according to the roadmap established until 2030 in the restructuring plan approved by competent authorities. The Bank periodically reports to the State Bank on the progress of implementation as per the approved restructuring plan.

4.8. *Investment securities*

4.8.1. *Classification*

Investment securities include available-for-sale investment securities and held-to-maturity investment securities. The Bank initially recognizes investment securities at cost and classifies investment securities into proper categories at purchase date. According to Official Letter No. 2601/NHNN-TCKT dated 14 April 2009 by the SBV, for investment securities, the Bank is allowed to reclassify maximum of one time after initial recognition.

Held-to-maturity investment securities

Held-to-maturity investment securities are debt securities with fixed maturities and fixed or determinable payments, where the Bank has positive intention and ability to hold until maturity.

Available-for-sale investment securities

Available-for-sale investment securities are debt securities which are held for an indefinite period and may be sold at any time.

4.8.2. *Recognition*

The Bank recognizes investment securities on the date that it acquires substantial all the risks and rewards of ownership of these securities.

4.8.3. *Measurement*

Debt securities are initially stated at cost, including transaction costs and other directly attributable costs. They are subsequently recognized at amortized cost (affected by premium/discount amortization) less provision for credit risk and diminution. Premium and discounts arising from purchases of debt securities are amortized to the separate income statement on a straight-line basis from the acquisition date to the maturity date.

Post-acquisition interest income of available-for-sale debt securities and held-to-maturity debt securities is recognized in the separate income statement on an accrual basis. The accrued interest before the Bank purchases debt securities will be deducted from the value of the accrued interest account when received.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.8. Investment securities (continued)

4.8.3. Measurement (continued)

Provision for diminution in value of securities is made when the carrying value is higher than the market value in compliance with Circular No. 48/2019/TT-BTC dated 08 August 2019 ("Circular 48"), as amended and supplemented by Circular No. 24/2022/TT-BTC dated 07 April 2022 ("Circular 24") issued by the Ministry of Finance. Provision for diminution is recognized in the "*Net gain/(loss) from investment securities*" item of the separate income statement.

For Government bonds, Government-guaranteed bonds and municipal bonds, the Bank does nct make provisions for these investments.

For corporate bonds that are listed, registered for transactions, the market price of bonds is the latest transaction price at the Stock Exchange within 10 days to the balance sheet date. If there is no transaction within 10 days to the balance sheet date, no provision is calculated for these investments.

The Bank is required to make provision for credit risk for corporate bonds (including bonds issued by other CIs) which have not yet been listed on stock exchanges or have not yet been registered for trading on the UPCoM trading system under Circular 31 and Decree 86 as described in *Note 4.6*.

Other unlisted debt securities (excluding unlisted corporate bonds mentioned above) are stated at cost less provision for diminution in value determined by market value of securities. If there is no market value or market value cannot be determined reliably, these securities will be recognized at their carrying amount.

Provision for investment securities will be reversed when a subsequent increase in the recoverable amount of the investment securities is due to an objective event occurring after the provision is recognized. Provision is reversed only up to the carrying amount of these securities before provision has been made.

4.8.4. De-recognition

Investment securities are derecognized when the contractual rights to the cash flows from these securities expired or when the substantial risks and rewards of ownership of these securities have been transferred.

4.9. Special Bonds Issued by VAMC

Special bonds issued by VAMC are valued papers with a specific term, issued by VAMC to purchase non-performing loans from the Bank, and are recognized as held-to-maturity debt securities.

These special bonds are recorded at par value on the transaction date and are reflected at par value less specific provisions during the holding period.
The par value of special bonds corresponds to the outstanding principal balance of the non-performing loan after deducting any unused specific provisions already made for that non-performing loan.

Specific provisions for special bonds are made based on the Bank's financial capacity up to the year 2030, according to the restructuring plan approved by competent authorities. The Bank periodically reports its progress to the State Bank.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.10. Investments in subsidiaries

Subsidiaries are entities that fall in one of the followings:

- The Bank or the Bank and its related parties hold more than 50% of charter capital or more than 50% share capital with voting rights in that entity;
- The Bank has the power, directly or indirectly, to appoint most of or all of the members of the Board of Directors, the Members' Council or General Director of the entity;
- The Bank has the power to amend, supplement to the entity's charter;
- The Bank and its related parties control, directly or indirectly, the resolution and decision of the annual general shareholders' meeting, the Board of Directors, the Members' Council of the entity.

Investments in subsidiaries are initially recognized at cost at the time of investment and subsequently reflected at cost less provision for impairment (if any) on the Bank's separate financial statements. Dividends distributed from the after-tax profits of subsidiaries are recognized in the "*Income from capital contribution and equity investments in other entities*" item on the separate income statement.

Provisions for impairment of investments in subsidiaries are made separately for each investment with losses and reviewed at the end of the accounting period. According to Circular 48 and Circular 24, the Bank makes provisions for investments in subsidiaries if there is concrete evidence of impairment of these investments as of the end of the accounting period. Increases or decreases in the provision balance are accounted for in the "*Operating expenses*" item on the separate income statement.

4.11. Other long-term investments

Other long-term investments represent investments in other entities in which the Bank holds less than or equal to 11% of voting rights. These investments are initially recorded at cost at the investment date and recognized subsequently at cost less provision for diminution in the value of other long-term investments (if any).

In cases where the shares of the invested entities are registered for trading on the Unlisted Public Company Market (UPCOM), provisions for impairment are made when the actual market price, determined as the average reference price over the 30 consecutive trading days before the financial statement date as announced by the Stock Exchange, is lower than the cost of the investment. If the shares of the joint-stock company registered for trading on the UPCOM have nc transactions within 30 days before the financial statement date, the Bank determines the provision level for each investment according to the regulations similar to the cases of other investments below.

Accordingly, at the time of preparing the separate financial statements and/or at the end of the Bank's fiscal year, if the investments in economic organizations have decreased in value compared to the investment value, the Bank makes provisions for these investments according to Clause 2, Article 5 of Circular 48.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.11. *Other long-term investments* (continued)

Based on the separate financial statements of the invested economic organization prepared at the same time as the Bank's separate financial statements, provisions for each unlisted investment or registered on the UPCOM are calculated according to the following formula:

Level of provision for investment	=	Actual rate of charter capital (%) of the enterprise at an usiness organization at the time of making the provision	x	Parties' actual investment capital at the business organization receiving capital contribution at the time of making the provision	-	Actual equity capital of business organization at the time of making the provision

In the event that the economic organization receiving the capital contribution does not prepare a financial report simultaneously with the Bank's provisioning, the Bank will base its provisions upon the most recent financial report of that organization.

4.12. *Tangible Fixed assets*

4.12.1. *Cost*

Fixed assets are presented at cost less accumulated depreciation.

The initial cost of tangible fixed assets includes the purchase price of the asset, including import duties, non-refundable input taxes, and directly related costs to bring the asset to its intended use condition and location.

Costs of acquisition, upgrades, and renewals of fixed assets are added to the cost of the tangible fixed assets; maintenance and repair costs are expensed as incurred.

When tangible fixed assets are sold or disposed of, the cost and accumulated depreciation are written off, and any resulting gains or losses from the disposal are recognized in the separate income statement.

4.12.2. *Depreciation*

Depreciation of tangible fixed assets are calculated using the straight-line method over the estimated useful life of the fixed assets, in accordance with the guidance in Circular Nc. 45/2013/TT-BTC dated 25 April 2013, as amended and supplemented by Circular No. 147/2016/TT-BTC dated 13 October 2016 and Circular No. 28/2017/TT-BTC dated 12 April 2017 issued by the Ministry of Finance as follows:

Buildings and structures	5-50 years
Machinery and equipment	3-10 years
Transportation and facilities	10 years
Accounting softwares	3-20 years
Other assets	5-10 years
Other tangible fixed assets	3-20 years

4.13. *Intangible fixed assets*

4.13.1. *Computer software*

The purchase cost of new computer software that is not an integral part of the related hardware is capitalized and accounted for as an intangible fixed asset. The depreciation of computer software is allocated using the straight-line method over a period of 03 to 20 years.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.13. Intangible fixed assets (continued)

4.13.2. Land use rights

Definite land use rights

Definite land use rights are stated at cost less accumulated amortisation. The initial cost of land use rights comprises its purchsed price in conunction with securing the land use rights and expenses for compensation for site clearance, ground leveling, and registration fees. Amortisation is computed on a straight-line method over the time using land.

Indefinite land use rights

Indefinite land use rights are stated at cost and are not amortized. The initial cost of land use rights comprises its purchsed price in conunction with securing the land use rights and expenses for compensation for site clearance, ground leveling, and registration fees.

4.13.3. Other Intangible Fixed Assets

Other intangible fixed assets are recognized at original cost less accumulated amortization. Amortization is allocated using the straight-line method over a period of 04 to 20 years.

4.14. Operating lease payments

Operating lease payments are recognized in the "*Operating expenses*" item on the separate income statement using the straight-line method over the lease term. Lease commissions received are recognized in the separate income statement as an integral part of the total lease cost.

4.15. Receivables

4.15.1. Receivables classified as credit risk bearing assets

Receivables classified as credit risk assets are recognized at cost.

Receivables classified as credit risk assets are subject to debt classification and provisioning for credit risk by the Bank in accordance with legal regulations on provisioning and use of provisions to handle risks, as presented in *Note 4.6*.

4.15.2. Other receivables

Other receivables not classified as credit risk assets are recognized at cost.

Other receivables are considered for provisioning for credit risk based on the overdue age of the debt or the anticipated loss that may occur in cases where the debt is not yet due but the economic organization is bankrupt or undergoing dissolution procedures; the debtor is missing, absconding, being prosecuted, tried, or serving a sentence by legal authorities, or has died. Provision expenses are recognized in the "*Operating expenses*" item on the separate income statement.

For overdue receivables, the provisioning levels are stipulated in Circular 48 and Circular 24 as follows:

Overdue status	Provision rate
From six months up to under one year	30%
From one year up to under two years	50%
From two years up to under three years	70%
From three years	100%

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.16. Prepaid expenses

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

4.17. Interest income and expenses

Interest income is recognized in the separate income statement on an accrual basis for debts classified as standard debts not requiring specific risk provisioning.

For other debts (including restructured debts maintained as standard debts according to under Circular No. 01/2020/TT-NHNN dated 13 March 2020, Circular No. 03/2021/TT-NHNN dated 2 April 2021, Circular No. 14/2021/TT-NHNN dated 7 September 2021, Circular No. 02/2023/TT-NHNN dated 23 April 2023, and Circular No. 53/2024/TT-NHNN dated 4 December 2024), the interest on these debts is recognized in the separate income statement when the Bank actually receives it.

Interest expenses are recognized in the separate income statement on an accrual basis.

4.18. Fee and commission income

Fee and commission income, including fees received from payment services, treasury services, fees from guarantee services, and other services, is recognized by the Bank in the separate statement of income when incurred.

4.19. Capital and reserve

Charter capital

Charter capital is formed from the amount contributed by shareholders to purchase shares or stocks, or supplemented from after-tax profits according to the Resolution of the General Meeting of Shareholders or as stipulated in the Bank's charter. Charter capital is recognized based on the actual capital contributed in cash or assets calculated at the par value of the issued shares at the time of establishment or additionally raised to expand the Bank's operations.

Share premium

Share premium records the difference (increase or decrease) between the issue price and the par value of the shares (including reissued treasury shares), as well as costs directly attributable to issuance of ordinary shares or sale of treasury shares.

Treasury share

Treasury share is the share the Bank issued and purchased back. The payment for purchasing share, including directly attributable expenses, will be deducted into the owners' equity till the treasury share has been cancelled or reissued. The received amount from reissue or sale of the treasury share, deducting expenses related to the reissue or sale will be included in the owners' equity.

Other owners' capital

Other owners' capital is the business resource which is added from the operating result or offered, sponsored or under assets revaluation.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.19. Capital and reserve (continued)

Funds and reserves

The Bank allocates the following reserve funds before distributing profits in accordance with the Law on Credit Institutions No. 32/2024/QH18 dated 18 January 2024, Decree No. 135/2025/ND-CP dated 12 June 2025 on the financial regime for credit institutions, foreign bank branches, and financial supervision, evaluation of the efficiency of state capital investment in credit institutions wholly owned by the state, and credit institutions with state capital, and according to the Bank's Charter.

Retained earnings

Principles for Recognizing Undistributed Profits: These are recognized as the profit (or loss) from the business operations of the Bank after deducting (-) the corporate income tax expenses for the current period and adjustments due to retrospective application of changes in accounting policies and retrospective adjustments of material errors from previous years.

The distribution of profits and the establishment of funds are based on the Bank's charter and the Board of Directors' proposal approved by the Annual General Meeting of Shareholders.

4.20. Deposits and borrowings from other CIs, deposits from customers and valuable papers issued

Deposits and borrowings from other CIs, deposits from customers and issuance of valuable papers are presented at their principal balances at the end of the accounting period.

At initial recognition, premiums/ discount arising from the issuance of valuable papers are recorded as an increase/ decrease in the principal balance of the bonds. The Bank allocates these costs to "*Interest and similar expenses*" using the straight-line method in accordance with the term of the papers.

4.21. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future for goods and services received, whether or not the Bank has received an invoice from the suppliers.

4.22. Principles and methods for recognizing corporate income tax and corporate income tax expenses

Income tax on the profit or loss for the year comprises current and deferred tax when profit or loss of one accounting period is determined.

Current tax

Current tax is the tax payable (or recoverable) on the taxable income and tax rate enacted in current year in accordance with the law on corporate income tax.

Deferred tax

Deferred tax is provided for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred income tax liability is provided for all temporary differences deferred income tax asset is only provided when there is enough taxable profit in the future for deducting the temporary differences.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.22. *Principles and methods for recognizing corporate income tax and corporate income tax expenses* (continued)

The carrying amount of deferred tax assets

The carrying amount of deferred tax assets must be reassessed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax assets to be utilized. The unrecognized deferred tax assets will be reassessed at each reporting date and recognized to the extent that it has become probable future taxable profit will allow the deferred tax asset to be utilized.

The deferred tax is charged or credited in the income statement except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in equity.

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

The tax amounts payable to the State budget will be finalized with the tax office. Differences between the tax amounts payable specified in the book and the tax amounts under finalization will be adjusted when the tax finalization has been issued by the tax office.

4.23. *Offset*

Financial assets and liabilities can only be offset and presented at their net value in the separate statement of financial position when the Bank has a legally enforceable right to offset them and intends to settle both simultaneously or realize the assets and settle the liabilities concurrently.

4.24. *Derivatives*

The Bank engages in foreign exchange forward contracts, swap contracts, and futures contracts to enable customers to manage, adjust, or mitigate foreign exchange risk or other market risks, as well as to serve the Bank's business objectives.

Foreign currency forward contracts

Foreign currency forward contracts are agreements to buy or sell a specific currency at a predetermined exchange rate on a future date, settled in cash. These contracts are initially recorded at their nominal value on the transaction date and subsequently revalued periodically. The difference arising from this revaluation is recorded in the "*Foreign Exchange Differences*" item within "*Owners' Equity*" and transferred to the separate income statement at the end of the accounting period.

Currency Swap Contracts

Currency swap contracts are commitments that include a commitment to buy and a commitment to sell the same amount of one currency for another at exchange rates determined at the time of the transaction, with different settlement dates for the two commitments. The premium or discount resulting from the difference between the spot exchange rate on the effective date of the contract and the forward rate will be recognized immediately on the effective date of the contract as an asset if positive or a liability if negative on the separate financial statements. This difference will be amortized on a straight-line basis into the separate income statement over the term of the contract.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.24. *Derivatives* (continued)

Interest Rate Swap Contracts

The notional amounts of interest rate swap contracts are not recognized on the separate financial statements. The interest rate swap differential is recognized in the separate income statement on an accrual basis.

4.25. *Employee benefits*

Post-employment benefits

Post-employment benefits are paid to retired employees of the Bank by the Social Insurance Agency which belongs to the Ministry of Labor, Invalids and Social Affairs. The Bank is required to contribute to these post-employment benefits by paying social insurance premium to the Social Insurance Agency at the rate of 17.5% of employees' basic salary plus other allowances. The Bank has no further obligation.

Severance allowance

The Bank is obligated to pay a severance allowance equivalent to one-half of one month's salary for each year of service, together with other allowances (if any), to employees who voluntarily terminate their employment after having worked for the Bank for at least 12 months. The monthly salary used to calculate the severance allowance is based on the average salary earned during the six months immediately preceding the employee's termination date. Accordingly, the period of service used for calculating the severance allowance is the employee's total actual period of service with the Bank, less the period during which the employee participated in unemployment insurance in accordance with the applicable laws on unemployment insurance and any period of service for which severance allowance has previously been paid by the employer.

Unemployment allowance

According to Article 57 of Law of Employment No. 38/2013/QH13 effective from 01 January 2015 and Decree No. 28/2015/ND-CP dated 12 March 2015 of the Government on guidelines for the Law on Employment in term of unemployment insurance, the Bank is required to contribute to the unemployment insurance at the rate of 1% of salary and wage fund of unemployment insurance joiners and deduct 1% of monthly salary and wage of each employee to contribute to the unemployment insurance.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.26. Financial Instruments

Solely for the purpose of providing disclosure information on the significance of financial instruments to the financial position and business performance, and the nature and extent of risks arising from financial instruments in accordance with Circular No. 210/2009/TT-BTC dated 06 November 2009, of the Ministry of Finance, the Bank classifies financial instruments as follows:

4.26.1. Financial Assets

Financial assets recognized at fair value through statement of profit or loss

A financial asset at fair value through statemnet of profit or loss are financial assets that meet either of the following conditions:

- It is considered by management as held-for-trading. A financial asset is classified as held for trading if:
  - it is acquired principally for the purpose of selling in the near term; or
  - there is evidence of a recent actual pattern of short-term profit-taking; or
  - it is a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).
- Upon initial recognition, it is designated by the Bank as at fair value through statement profit or loss.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Bank has the positive intention and ability to hold to maturity, other than:

- financial assets that, upon initial recognition, were categorized as such recognized at fair value through profit or loss; or
- financial assets already categorized as available-for-sale; or
- financial assets that meet the definition of loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than:

- that the Bank intends to sell immediately or in the near term, which are classified as held-for-trading, and those that the Bank upon initial recognition designates as at fair value through statement of profit or loss; or
- that the Bank, upon initial recognition, are designated as available-for-sale; or
- for which the Bank may not recover substantially all of its initial investment, other than because of credit deterioration, which are classified as available-for-sale.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4.26. Financial Instruments (continued)

4.26.1. Financial Assets (continued)

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified as:

- financial assets at fair value through profit or loss; or
- held-to-maturity investments; or
- loans and receivables.

4.26.2. Financial liabilities

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss are financial liabilities that meet either of the following conditions:

- It considered by management as held-for-trading. A financial liability is classified as held for trading if:
  - it is incurred principally for the purpose of repurchasing in the near term; or
  - there is evidence of a recent actual pattern of short-term profit-taking; or
  - it is a derivative (except for a derivative that is financial guarantee contract or a designated and effective hedging instrument).

- Upon initial recognition, the Bank designates the financial liability as at fair value through profit or loss.

Financial liabilities at amortized cost

Financial liabilities that are not classified as financial liabilities at fair value through profit or loss are classified as financial liabilities at amortized cost.

The above described classification of financial instruments is for presentation and disclosure purposes and is not intended to be a description of how the instruments are measured. Accounting policies for measurement of financial instruments are disclosed in other relevant notes.

5. CASH

	30/09/2026 VND million	*31/12/2025 VND million*
Cash on hand in VND	91,894	211,848
Cash on hand in foreign currencies	6,753	14,453
	98,647	**226,301**

6. BALANCES WITH THE STATE BANK OF VIETNAM

	30/09/2026 VND million	*31/12/2025 VND million*
Curren accounts and compulsory reserves	3,048,593	14,455,160
- In VND	*2,994,441*	*14,386,995*
- In foreign currencies	*54,152*	*68,165*
	3,048,593	**14,455,160**

Balances with the State Bank of Vietnam (SBV) include payment deposits and mandatory reserve funds at the SBV.

According to the SBV's regulations on mandatory reserves, banks are allowed to maintain a floating balance in the mandatory reserve account ("MRA"). The average monthly balance of the mandatory reserve must not be lower than the average balance of individual and corporate customer deposits of the previous month multiplied by the corresponding mandatory reserve ratio.

As at 30 September 2026, the mandatory reserve deposits at the SBV in VND and foreign currency deposits at the SBV earned interest rates of 0.50% per annum and 0.00% per annum, respectively (as at 31 December 2025: 0.50% per annum and 0.00% per annum).

The mandatory reserve ratios at the end of the accounting period are as follows:

	30/09/2026 %	*31/12/2025 %*
Demand deposits and term deposits in VND with a maturity of less than 12 months	3.00	3.00
Term deposits in VND with a maturity of over 12 months	1.00	1.00
Foreign currency deposits with a maturity of less than 12 months	8.00	8.00
Foreign currency deposits with a maturity of over 12 months	6.00	6.00
Foreign currency deposits of overseas credit institutions	1.00	1.00

7. DEPOSITS AND LOANS TO OTHER CREDIT INSTITUTIONS

	30/09/2026 VND million	*31/12/2025 VND million*
Demand deposits	**17,511,968**	**13,418,076**
In VND	17,007,860	12,946,442
In foreign currencies	504,108	471,634
Term deposits	**11,890,000**	**10,590,000**
In VND	8,650,000	10,590,000
In foreign currencies	3,240,000	-
Loans to other CIs	**-**	**300,000**
In VND	-	300,000
	29,401,968	**24,308,076**

Analysis of balances and loans to other CIs by credit quality:

	30/09/2026 VND million	*31/12/2025 VND million*
Current	11,890,000	10,890,000
Special mention	-	-
Substandard	-	-
Doubtful	-	-
Loss	-	-
	11,890,000	**10,890,000**

8. DERIVATIVES AND OTHER FINANCIAL ASSETS/ (LIABILITIES)

	Total contract value (at the exchange rate on the effective date of the contract) VND million	*Total book value (at the exchange rate at the reporting date) Assets VND million*	*Liabilities VND million*	*Net carrying amount VND million*
As at 30 Sep 2026				
Currencies derivatives	**18,028,139**	**166,993**	**-**	**166,993**
Forward transactions	1,221,741	10,526	-	10,526
Swap transactions	16,806,398	156,467	-	156,467
	18,028,139	**166,993**	**-**	**166,993**
As at 31 December 2025				
Currencies derivatives	**11,187,595**	**14,999**	**(780)**	**14,219**
Forward transactions	1,327,338	14,999	-	14,999
Swap transactions	9,860,257	-	(780)	(780)
	11,187,595	**14,999**	**(780)**	**14,219**

9. LOANS TO CUSTOMERS

	30/09/2026 VND million	*31/12/2025 VND million*
Loans to local economic entities and individuals	150,625,649	97,516,644
Loans financed by entrusted funds	22,957	15,847
Payments on behalf of customers	12,080	12,102
	150,660,686	**97,544,593**

9.1. Loan portfolio by credit quality

	30/09/2026 VND million	*31/12/2025 VND million*
Current	142,460,465	88,446,207
Special mention	856,308	681,442
Substandard	362,135	143,208
Doubtful	410,394	370,313
Loss	6,571,384	7,903,423
	150,660,686	**97,544,593**

9.2. Loan portfolio by original term

	30/09/2026 VND million	*31/12/2025 VND million*
Short-term	55,373,977	24,157,250
Medium-term	55,937,120	41,214,483
Long-term	39,349,589	32,172,860
	150,660,686	**97,544,593**

10. PROVISION FOR LOANS TO CUSTOMERS

Provision for loans to customers consists of:

	30/09/2026 VND million	*31/12/2025 VND million*
General provision	1,080,670	672,309
Specific provision	791,450	569,523
	1,872,120	**1,241,832**

10. PROVISION FOR LOANS TO CUSTOMERS (continued)

Movements in provision for loans to customers during the period from 01 January 2026 to 30 September 2026 are as follows:

	General provision VND million	*Specific provision VND million*	*Total VND million*
Opening balance	**672,309**	**569,523**	**1,241,832**
Provision made/ (reversed) during the period *(Note 30)*	408,361	221,662	630,023
Use of provision for loans to customers	-	-	-
Increases due to receiving loans from VAMC	-	265	265
Closing balance	**1,080,670**	**791,450**	**1,872,120**

Movements in provision for loans to customers for the previous year are as follows:

	General provision VND million	*Specific provision VND million*	*Total VND million*
Opening balance	**434,903**	**761,413**	**1,196,316**
Provision made/ (reversed) during the period	237,406	87,267	324,673
Use of provision for loans to customers	-	(283,208)	(283,208)
Increases due to receiving loans from VAMC	-	4,051	4,051
Closing balance	**672,309**	**569,523**	**1,241,832**

11. INVESTMENT SECURITIES

Investment securities as at period end date included:

	30/09/2026 VND million	*31/12/2025 VND million*
Available-for-sale securities	**2,415,112**	**2,412,118**
Debt securities	2,415,112	2,412,118
Government bonds	*2,415,112*	*2,412,118*
Held-to-maturity securities	**18,913,332**	**19,233,403**
Debt securities	18,913,332	19,233,403
Bonds issued by local economic entities	*18,913,332*	*19,233,403*
Provision for investment securities	**(123,547)**	**(104,523)**
Specific provision for Held-to-maturity investment securities	(123,547)	(104,523)
	21,204,897	**21,540,998**

12. CAPITAL CONTRIBUTIONS, LONG-TERM INVESTMENTS

	30/06/2026 *VND million*	*31/12/2025* *VND million*
Investments in subsidiaries – cost	200,000	200,000
Other long-term investments – cost	719,600	719,600
Provision for long-term investments	(403,606)	(403,606)
	515,994	**515,994**

12.1. Investments in subsidiaries

	30/09/2026		*31/12/2025*	
	Historical cost VND million	*Share holding (%)*	*Historical cost VND million*	*Share holding (%)*
National Citizen Bank Debt Management and Asset Exploitation Company Limited	200,000	100	200,000	100
	200,000	**100**	**200,000**	**100**

12.2. Other long-term investments

	30/09/2026		*31/12/2025*	
	Historical cost VND million	*Share holding (%)*	*Historical cost VND million*	*Share holding (%)*
Saigon-Quy Nhon Minerals JSC	273,700	3.18	273,700	3.18
Saigon Investment JSC (SGI)	338,200	11.00	338,200	11.00
Navibank Securities JSC	17,700	7.02	17,700	7.02
Saigon - Binh Thuan Electricity Plant Investment and Development JSC	90,000	9.00	90,000	9.00
	719,600		**719,600**	

13. TANGIBLE FIXED ASSETS

Movements of tangible fixed assets from 01 January 2026 to 30 September 2026 are as follows:

Unit: VND million

	Building and structures	Machines, equipment	Means of transportation	Office equipment	Total
Cost					
Opening balance	84,347	189,309	66,400	85,139	425,195
Additions	119	2,378	-	16,397	18,894
Disposals	(464)	(15,427)	-	(6,209)	(22,100)
Closing balance	**84,002**	**176,260**	**66,400**	**95,327**	**421,989**
Accumulated depreciation					
Opening balance	18,088	98,711	37,191	38,490	192,480
Charged for the period	2,305	16,181	4,221	10,718	33,425
Disposals	(464)	(15,427)	-	(5,633)	(21,524)
Closing balance	**19,929**	**99,465**	**41,412**	**43,575**	**204,381**
Net book value					
Opening balance	66,259	90,598	29,209	46,649	232,715
Closing balance	**64,073**	**76,795**	**24,988**	**51,752**	**217,608**

Movements in tangible fixed assets for the previous year are as follows:

Unit: VND million

	Building and structures	Machines, equipment	Means of transportation	Office equipment	Others	Total
Cost						
Opening balance	43,815	186,957	69,604	95,021	33	395,430
Additions	42,110	11,566	2,997	12,255	-	68,928
Disposals	(1,578)	(9,214)	(6,201)	(22,137)	(33)	(39,163)
Closing balance	**84,347**	**189,309**	**66,400**	**85,139**	**-**	**425,195**
Accumulated depreciation						
Opening balance	16,116	88,176	37,846	45,933	33	188,104
Charged for the period	2,622	19,725	5,496	12,735	-	40,578
Disposals	(650)	(9,190)	(6,151)	(20,178)	(33)	(36,202)
Closing balance	**18,088**	**98,711**	**37,191**	**38,490**	**-**	**192,480**
Net book value						
Opening balance	27,699	98,781	31,758	49,088	-	207,326
Closing balance	**66,259**	**90,598**	**29,209**	**46,649**	**-**	**232,715**

As at 30 September 2026, the original cost of fully depreciated tangible fixed assets still in use was VND 36,868 million (31 December 2025: VND 45,375 million).

14. INTANGIBLE FIXED ASSETS

Movements of intangible fixed assets from 01 January 2026 to 30 September 2026 are as follows:

Unit: VND million

	Land use right	Computer software	Others	Total
Cost				
Opening balance	416,098	221,484	2,195	639,777
Additions	-	37,716	378	38,094
Disposal	-	(4,138)	-	(4,138)
Closing balance	**416,098**	**255,062**	**2,573**	**673,733**
Accumulated amortization				
Opening balance	-	71,427	2,191	73,618
Charged for the period	-	16,809	88	16,897
Disposal	-	(3,888)	-	(3,888)
Closing balance	**-**	**84,348**	**2,279**	**86,627**
Net book value				
Opening balance	416,098	150,057	4	566,159
Closing balance	**416,098**	**170,714**	**294**	**587,106**

Movements of intangible fixed assets for the previous year are as follows are as follows:

Unit: VND million

	Land use right	Computer software	Others	Total
Cost				
Opening balance	609,010	182,545	57,732	849,287
Additions	-	62,728	-	62,728
Disposals	(192,912)	(23,789)	-	(216,701)
Other decreases	-	-	(55,537)	(55,537)
Closing balance	**416,098**	**221,484**	**2,195**	**639,777**
Accumulated amortization				
Opening balance	-	78,076	57,668	135,744
Charged for the period	-	17,140	60	17,200
Disposals	-	(23,789)	-	(23,789)
Other decreases	-	-	(55,537)	(55,537)
Closing balance	**-**	**71,427**	**2,191**	**73,618**
Net book value				
Opening balance	609,010	104,469	64	713,543
Closing balance	**416,098**	**150,057**	**4**	**566,159**

As at 30 September 2026, the original cost of fully depreciated intangible fixed assets still in use was VND 12,823 million (31 December 2025: VND 22,112 million).

15. OTHER ASSETS

	30/09/2026 VND million	*31/12/2025 VND million*
Construction in progress	171,531	71,004
Receivables	28,852,870	2,825,654
Interest and fee receivables	2,064,071	1,189,396
Other assets	4,845,540	3,109,492
Provision for other assets	(1,628,400)	(1,628,400)
	34,305,612	**5,567,146**

16. DEPOSITS AND BORROWINGS FROM OTHER CREDIT INSTITUTIONS

	30/09/2026 VND million	*31/12/2025 VND million*
Demand deposits	**14,053,266**	**12,533,521**
In VND	14,053,192	12,533,443
In foreign currencies	74	78
Term deposits	**1,700,000**	**200,000**
In VND	1,700,000	200,000
In foreign currencies	-	-
Borrowings from other CIs	**1,220,000**	**270,000**
In VND	1,220,000	270,000
	16,973,266	**13,003,521**

17. DEPOSITS FROM CUSTOMERS

	30/09/2026 VND million	*31/12/2025 VND million*
Demand deposits	**18,262,263**	**10,998,890**
Demand deposits in VND	18,137,790	10,837,179
Demand deposits in foreign currencies	124,473	161,711
Term deposits	**165,761,457**	**116,052,916**
Term deposits in VND	165,653,841	115,937,935
Term deposits in foreign currencies	107,616	114,981
Deposits for specific purposes	**811**	**816**
Margin deposits	**1,272,987**	**473,510**
	185,297,518	**127,526,132**

18. BORROWED AND ENTRUSTED FUND

	30/09/2026 VND million	*31/12/2025 VND million*
Funds received from other domestic entities and individuals in VND	5,525	7,365
	5,525	**7,365**

19. VALUABLE PAPERS ISSUED

Valuable papers issued by currency and original term are as follows:

	30/09/2026 VND million	*31/12/2025 VND million*
Less than 1 years	**2,170,000**	**1,882,000**
Certificates of deposit in VND	2,170,000	1,882,000
From 1 to 5 years	854,482	1,207,373
Certificates of deposit in VND	854,482	1,207,373
Over 5 years	**2,556,821**	**3,121,441**
Certificates of deposit in VND	2,556,821	3,121,441
	5,581,303	**6,210,814**

20. OTHER LIABILITIES

	30/09/2026 VND million	*31/12/2025 VND million*
Internal payables	302,648	338,816
External payables	2,708,438	51,234
Accrued interest and fee payables	2,297,279	1,457,620
	5,308,365	**1,847,670**

21. OBLIGATIONS TO THE STATE TREASURY

Unit: VND million

	31/12/2025	*Occurring during the period*		*30/09/2026*
		Payables	*Payment*	
Value added tax	3,229	30,280	28,139	5,370
Corporate income tax	-	19	19	-
Other taxes	9,741	127,098	95,071	41,768
	12,970	**157,397**	**123,229**	**47,138**

Current Corporate Income Tax

The current corporate income tax ("CIT") payable is determined based on the taxable income for the current period. Taxable income differs from the income reported in the separate income statement because taxable income excludes income items that are taxable or deductible in different periods due to differences between the Bank's accounting policies and current tax regulations, and it also excludes items that are non-taxable or non-deductible for tax purposes. The Bank's current corporate income tax payable is calculated at the tax rates that have been enacted by the end of the accounting period.

The Bank's tax returns are subject to examination by tax authorities. As the application of tax laws and regulations can be interpreted in various ways, the tax amounts presented in the separate financial statements may be subject to changes according to the final decision of the tax authorities.

The current corporate income tax rate of the Bank is 20% (2025: 20%).

22. OWNERS' EQUITY

22.1. Changes in capital and reserves

Changes in capital and reserves of the Bank for the period from 01 January 2026 to 30 September 2026 are as follows:

Unit: VND million

	Charter capital	*Share premium*	*Treasury shares*	*Investment and Development fund*	*Financial reserve*	*Supplementary charter capital reserve*	*Other funds*	*Retained earnings*	*Total*
As at 01 January 2025	**11,779,848**	**(216)**	**(29,644)**	**1,105**	**28,033**	**47,769**	**29,644**	**(5,767,611)**	**6,088,928**
Issuance of shares through private placement to increase capital during the period	7,500,000	-	-	-	-	-	-	-	7,500,000
As at 31 December 2025	**19,279,848**	**(216)**	**(29,644)**	**1,105**	**28,033**	**47,769**	**29,644**	**(5,767,611)**	**13,588,928**
Net profit for the period	-	-	-	-	-	-	-	1,581,985	1,581,985
Issuance of shares through private placement to increase capital during the period	10,000,000	-	-	-	-	-	-	-	10,000,000
Used during the period	-	-	-	-	(906)	-	-	-	(906)
As at 30 September 2026	**29,279,848**	**(216)**	**(29,644)**	**1,105**	**27,127**	**47,769**	**29,644**	**(4,185,626)**	**25,170,007**

22. OWNERS' EQUITY (continued)

22.2. *Share capital*

Breakdown of share capital at the reporting date:

	30/09/2026 VND million	*31/12/2025 VND million*
Charter capital	29,279,848	19,279,848
Share premium	(216)	(216)
Treasury shares	(29,644)	(29,644)
	29,249,988	**19,249,988**

Number of shares at the reporting date:

	30/09/2026	*31/12/2025*
Registered share capital	**2,935,484,751**	**1,935,484,751**
Issued share capital	**2,927,984,751**	**1,927,984,751**
Ordinary shares	2,927,984,751	1,927,984,751
Treasury shares repurchased	**3,352,000**	**3,352,000**
Ordinary shares	3,352,000	3,352,000
Outstanding share capital	**2,924,632,751**	**1,924,632,751**
Ordinary shares	2,924,632,751	1,924,632,751

23. INTEREST AND SIMILAR INCOME

	From 01/01/2026 to 30/09/2026 VND million	*From 01/01/2025 to 30/09/2025 VND million*
Interest income from deposits	543,724	234,547
Interest income from loan to customers and credit granting to other Cis	10,007,042	6,044,146
Interest income from debt investment securities	51,388	134,829
Income from guarantee services	371,501	137,387
Other income from credit activities	502,759	10,526
	11,476,414	**6,561,435**

24. INTEREST AND SIMILAR EXPENSES

	From 01/01/2026 to 30/09/2026 VND million	*From 01/01/2025 to 30/09/2025 VND million*
Interest expenses for deposits	(7,605,669)	(4,286,040)
Interest expenses for borrowings	(81,173)	(28,932)
Interest expenses for valuable papers issued	(332,750)	(300,498)
Expenses for other credit activities	(125,152)	(93)
	(8,144,744)	**(4,615,563)**

25. NET FEES AND COMMISSION INCOME

	From 01/01/2026 to 30/09/2026 VND million	*From 01/01/2025 to 30/09/2025 VND million*
Fees and commission income	**529,564**	**276,748**
Settlement and cash services	335,332	226,274
Treasury services	914	1,148
Other services	193,318	49,326
Fees and commission expenses	**(143,454)**	**(116,199)**
Settlement and cash services	(73,879)	(51,554)
Treasury services	(11,272)	(5,148)
Other services	(58,303)	(59,497)
	386,110	**160,549**

26. NET GAIN/ LOSS FROM TRADING OF FOREIGN CURRENCIES

	From 01/01/2026 to 30/09/2026 VND million	*From 01/01/2025 to 30/09/2025 VND million*
Gain from trading of foreign currencies	**1,246,125**	**1,407,781**
Currency spots	1,054,643	1,056,555
Currency derivatives	191,482	351,226
Loss from trading of foreign currencies	**(1,114,961)**	**(1,328,618)**
Currency spots	(984,118)	(954,301)
Currency derivatives	(130,843)	(374,317)
	131,164	**79,163**

27. NET GAIN FROM TRADING OF INVESTMENT SECURITIES

	From 01/01/2026 to 30/09/2026 VND million	*From 01/01/2025 to 30/09/2025 VND million*
Gain from trading of investment securities	954	37,209
Loss from trading of investment securities	(13)	(573)
	941	**36,636**

28. NET GAIN FROM OTHER OPERATING ACTIVITIES

	From 01/01/2026 to 30/09/2026 VND million	*From 01/01/2025 to 30/09/2025 VND million*
Other operating income	100,732	236,912
Other operating expenses	(10,036)	(209,433)
	90,696	**27,479**

29. OPERATING EXPENSES

	From 01/01/2026 to 30/09/2026 VND million	*From 01/01/2025 to 30/09/2025 VND million*
Tax, duties and fees	(20,243)	(16,345)
Employee expenses	(861,525)	(727,603)
In which:	-	-
- *Salaries and allowances*	*(802,170)*	*(677,330)*
- *Salary based expenditures*	*(33,573)*	*(27,995)*
- *Subsidies*	*(1,120)*	*(100)*
- *Other employee expenses*	*(24,662)*	*(22,178)*
Expenses on assets	(327,270)	(261,202)
In which:	-	-
- *Depreciation and amortization of fixed assets*	*(50,323)*	*(42,280)*
- *Other expenses on assets*	*(276,947)*	*(218,922)*
Administrative expenses	(248,091)	(206,636)
In which:	-	-
- *Per diems*	*(11,771)*	*(7,305)*
- *Expenses for trade union activities*	*(6)*	*(9)*
- *Other expenses*	*(236,314)*	*(199,322)*
Insurance fee expenses for customers' deposits	(135,658)	(106,340)
Provision expense (excluding credit risk provision expense; securities risk provision expense)	-	(100)
	(1,592,787)	**(1,318,226)**

30. PROVISION EXPENSES FOR CREDIT LOSSES

	From 01/01/2026 to 30/09/2026 VND million	*From 01/01/2025 to 30/09/2025 VND million*
Specific provision (made)/ reserved for loans to customers (*Note 10*)	(221,662)	(61,156)
General provision (made)/ reserved for loans to customers (*Note 10*)	(408,361)	(216,961)
Provision (made)/ reserved for investment securities	(135,767)	(33,331)
Provision (made)/ reserved for other on-balance-sheet assets	-	29,938
	(765,790)	**(281,510)**

31. CASH AND CASH EQUIVALENTS

	30/09/2026 VND million	*30/09/2025 VND million*
Cash and gold	98,647	214,034
Balances with the SBV	3,048,593	2,170,620
Cash and foreign currencies placed with other credit institutions (including demand deposits and term deposits with maturity of 3 months or less	28,001,968	21,024,361
	31,149,208	**23,409,015**

32. EMPLOYEES' BENEFITS

	From 01/01/2026 to 30/09/2026 VND million	*From 01/01/2025 to 30/09/2025 VND million*
I. Average total number of employees during the year (person)	2,256	2,165
II. Employees' income	827,952	699,608
III. Average monthly income/ employee (million/person)	40.78	35.90

33. SIGNIFICANT TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related party transactions are transactions conducted with parties affiliated with the Bank. A related party is defined as a related person of an organization or individual, as specified in Clause 28, Article 4 of the Law on Credit Institutions and the instructions issued by the State Bank.

Significant transactions and balances with related parties during the period are as follows:

Unit: VND million

Related parties	Relationship	Types of transactions	Incurred during the period *Expense/(Income)*	Balances as at 30/09/2026 *Receivable/(Payable)*
National Citizen Bank Debt Management and Asset Exploitation Company Limited	Subsidiary	Office rental and service expenses	3,745	-
		Service fees	(622)	245
		Interest expenses	2,144	-
		Demand deposits	-	(28,467)
		Term deposits	-	(85,000)

34. CONCENTRATION OF ASSETS, LIABILITIES AND OFF-BALANCE SHEET COMMITMENTS BY GEOGRAPHICAL REGIONS

Concentration of assets, liabilities and off-balance sheet commitments by geographical regions as at 30 September 2026 is as follows:

	Total loans to customers (*) VND million	*Total deposits from customers VND million*	*Other credit commitments VND million*	*Derivatives (nominal contract value) VND million*	*Trading and investment securities (*) VND million*
Domestic	150,660,686	201,050,784	57,939,962	18,028,139	21,328,444
Total	**150,660,686**	**201,050,784**	**57,939,962**	**18,028,139**	**21,328,444**

(*) Excluding provisions

35. RISK MANAGEMENT POLICIES FOR FINANCIAL INSTRUMENTS

This section provides details on the risks that the Bank may encounter related to financial instruments and describes in detail the policies and methods the Bank uses to control these risks. The most significant financial risks that the Bank may face related to financial instruments include:

- Credit risk;
- Market risk;
- Liquidity risk.

35.1. Credit risk

Credit risk is the risk that a party involved in a financial instrument or contract, such as a customer, fails to fulfill their obligations, resulting in financial loss. Credit risk arises from lending and guaranteeing activities in various forms.

The Bank also faces other credit risks arising from investments in debt securities and other risks in the Bank's trading activities ('transaction risk'), including non-equity trading portfolio assets, derivatives, and settlement balances with counterparties.

The Bank maintains a credit risk management policy that ensures the following fundamental principles: establishing an appropriate credit risk management environment; operating under a sound credit granting process; maintaining an appropriate credit administration, measurement, and monitoring process; and ensuring adequate control over credit risk.

35.2. Market risk

Market risk is the risk of adverse fluctuations and changes in market risk factors (including interest rates, exchange rates, securities prices, and commodity prices on the market, etc.) that negatively impact the Bank's income and capital. Market risk arises from open positions in interest rates, currency products, and equity instruments, all of which are affected by general market movements and specific market changes, as well as changes in the volatility of market prices such as interest rate risk, currency risk, and other price risks.

35. RISK MANAGEMENT POLICIES FOR FINANCIAL INSTRUMENTS (continued)

35.2. *Market risk* (continued)

35.2.1. *Interest rate risk*

Interest rate risk arises when there is a difference of term in repricing of interest rate between assets and liabilities. All credit activities, mobilization activities, investment activities of the Bank arise interest rate risk.

On the basis of the state of "interest rate sensitivity" according to periodic changes in interest rates, the items which are assets, equity and off-balance sheet assets are classified by terms into the table "interest gap" of the Bank.

Interest rate repricing terms for items with fixed interest rates are the remaining period until maturity date of assets, as for floating interest rates are the remaining period until the nearest repricing date.

The followings assumptions and conditions are applied when constructing "interest gap" table:

- Cash and gold, capital contribution, long-term investments, fixed assets, other assets and other liabilities are classified as "Non-sensitive to interest rate" items;
- The interest rate repricing terms for trading securities and investment securities are determinec based on the remaining contractual maturity at the date of the separate financial statements if such securities have a fixed interest rate, or based on the interest rate repricing terms if such securities have a floating interest rate;
- The interest rate repricing terms for trading securities and investment securities are determined based on the remaining contractual maturity at the date of the separate financial statements if such securities have a fixed interest rate, or based on the interest rate repricing terms if such securities have a floating interest rate;
- The interest rate repricing terms for deposits and loans to the SBV and other CIs; derivative financial instruments and other financial assets and liabilities; loans to customers; deposits and borrowings from the Gorvenment and SBV; deposits and borrowings from other CIs; and deposits from customers are determined as follows:
  - For items with a fixed interest rate throughout the term of the contract: the actual interest rate repricing term is based on the actual maturity date calculated from the date of the separate financial statements;
  - For items with a floating interest rate: the actual interest rate repricing term is based on the most recent interest rate repricing term calculated from the date of the separate financial statements;
  - For demand deposits: the interest rate repricing term will correspond to the stability of the demand deposit portfolio over time, based on the results of analyzing the behavior of this portfolio in a moderately stressful scenario;
- The interest rate repricing term for the issuance of securities is based on the contractual payment/maturity period of each type of security if the security has a fixed interest rate or based on the contractual interest rate repricing terms if it is a floating rate.

35. RISK MANAGEMENT POLICIES FOR FINANCIAL INSTRUMENTS (continued)

35.2. Market risk (continued)

35.2.1. Interest rate risk (continued)

The table below summarizes the Bank's interest rate risk as at 30 September 2026:

Unit: VND million

	Overdue	*Non-interest*	*Up to 1 month*	*From 1-3 months*	*From 3-6 months*	*From 6-12 months*	*From 1-5 years*	*Over 5 years*	*Total*
Assets									
Cash	-	98,647	-	-	-	-	-	-	98,647
Balances with the SBV	-	-	3,048,593	-	-	-	-	-	3,048,593
Deposits and loans to other CIs (*)	-	-	29,001,968	100,000	300,000	-	-	-	29,401,968
Trading securities	-	-	-	-	-	-	-	-	-
Derivatives and other financial assets	-	-	139,584	7,011	9,881	10,518	-	-	166,993
Loans to customers (*)	6,190,812	-	47,881,554	66,926,628	7,546,665	6,211,165	15,706,055	197,807	150,660,686
Investment securities (*)	-	-	7,000	1,906	-	12,768	1,442,403	19,864,367	21,328,444
Capital contributions, long-term investments (*)	-	-	-	-	-	-	-	919,600	919,600
Fixed assets and Investment Property	-	804,714	-	-	-	-	-	-	804,714
Other assets (*)	-	8,135,188	1,980,596	259,342	21,797	4,266,636	21,270,454	-	35,934,012
Total assets	**6,190,812**	**9,038,549**	**82,059,294**	**67,294,887**	**7,878,344**	**10,501,086**	**38,418,912**	**20,981,775**	**242,363,657**
Liabilities									
Deposits and borrowings from the SBV and other CIs	-	-	16,323,266	200,000	150,000	300,000	-	-	16,973,266
Deposits from customers	-	-	36,124,358	37,687,397	65,221,297	41,307,203	4,957,239	25	185,297,518
Borrowed and entrusted funds	-	-	-	-	-	5,525	-	-	5,525
Valuable papers issued	-	-	190,952	677,460	1,998,942	2,713,949	-	-	5,581,303
Other liabilities	-	-	3,375,927	453,045	904,893	569,767	4,733	-	5,308,365
Total liabilities	**-**	**-**	**56,014,503**	**39,017,902**	**68,275,132**	**44,896,443**	**4,961,972**	**25**	**213,165,978**
On-balane sheet interest sensitivity gap	**6,190,812**	**9,038,549**	**26,044,790**	**28,276,985**	**(60,396,789)**	**(34,395,357)**	**33,456,940**	**20,981,750**	**29,197,679**
Off-balance sheet commitments affecting the sensitivity level with the interest rate of assets and liabilities (net)	-	53,790,573	-	-	-	-	-	-	53,790,573
On and off-balance sheet interest sensitivity gap	**6,190,812**	**62,829,122**	**26,044,790**	**28,276,985**	**(60,396,789)**	**(34,395,357)**	**33,456,940**	**20,981,750**	**82,988,252**

(*) Excluding provisions

35. RISK MANAGEMENT POLICIES FOR FINANCIAL INSTRUMENTS (continued)

35.2. Market risk (continued)

35.2.2. Currency risk

Currency risk is the risk that the value of financial instruments fluctuates due to exchange rate movements. The Bank was established and operates in Vietnam with the Vietnamese Dong as its functional currency. The Bank's primary transaction currency is also the Vietnamese Dong. The Bank's loans and advances to customers are mainly in Vietnamese Dong and US Dollars. However, some of the Bank's other assets are in foreign currencies other than Vietnamese Dong and US Dollars. The Bank has established position limits for each currency. Currency positions are monitored daily, and hedging strategies are used by the Bank to ensure that currency positions are maintained within the established limits.

Exchange rates of significant foreign currencies against VND as at the reporting date are presented at *Note 37*.

Presentation of assets and liabilities of the Bank by currencies converted into VND as at 30 September 2026:

Unit: VND million

	EUR equivalent	*USD equivalent*	*Other currencies equivalent*	*Total*
Assets				
Cash	385	6,249	118	6,753
Balances with the SBV	214	53,938	-	54,152
Deposits and loans to other CIs (*)	12,456	3,689,855	41,797	3,744,108
Trading securities	-	-	-	-
Loans to customers (*)	-	750,276	-	750,276
Investment securities (*)	-	-	-	-
Capital contributions, long-term	-	-	-	-
Fixed assets and Investment Property	-	-	-	-
Other assets (*)	-	1,245	-	1,245
Total assets	**13,055**	**4,501,563**	**41,915**	**4,556,534**
Liabilities				
Deposits and borrowings from the SBV and other CIs	74	-	-	74
Deposits from customers	787	231,887	229	232,903
Derivatives and other financial liabilities	-	4,589,386	-	4,589,386
Borrowed and entrusted funds	-	-	-	-
Valuable papers issued	-	-	-	-
Other liabilities	10,032	856	403	11,290
Capital and reserves	-	-	-	-
Total liabilities and owners' equity	**10,893**	**4,822,129**	**632**	**4,833,653**
FX position on-balance sheet	**2,163**	**(320,566)**	**41,284**	**(277,120)**
FX position off-balance sheet	**-**	**-**	**-**	**-**
FX position on and off-balance sheet	**2,163**	**(320,566)**	**41,284**	**(277,120)**

(*) *Excluding provisions*

35. RISK MANAGEMENT POLICIES FOR FINANCIAL INSTRUMENTS (continued)

35.2. Market risk (continued)

35.2.3. Liquidity risk

Liquidity risk is the risk that the Bank may be unable to fulfill its payment obligations related to financial liabilities when they become due, particularly in the absence of alternative capital sources when customers withdraw funds. The consequences could include the Bank's inability to pay depositors or meet its lending commitments. The Bank manages liquidity risk through the following strategies:

- Controlling the capital mobilization and loan on daily basis;
- Maintaining investment portfolio securities that are easily convertible to cash;
- Controlling liquidity indices in the financial status report in compliance with the regulations of the State Bank of Vietnam.

The maturity of assets and liabilities represents the remaining term of the assets and liabilities from the time of preparing the financial statements until the final payment as stipulated in the contract or issuance terms.

The following assumptions and conditions are applied in analyzing the maturity of the Bank's assets and liabilities:

- Balances with the SBV are classified as demand deposits, including compulsory deposits. The level of compulsory deposits depends on the composition and terms of the Bank's deposits from customers;
- The maturity term of trading securities and investment securities is based on their individual maturity dates. Government securities, although classified as long-term, are highly liquid and can be easily converted to cash. The maturity of equity securities in subsidiaries is determined by the business plan;
- The maturity term of deposits and loans to other CIs, as well as loans to customers, is based on contractual maturity dates. However, actual maturity dates may vary due to loan extensions or prepayments;
- Equity investments are generally considered to have a maturity of more than five (5) years due to their indefinite nature;
- The maturity terms of deposits and borrowings from other CIs, deposits from customers, borrowings from Government and the SBC and other assets are determined based on their specific characteristics or contractual terms. The maturity term of demand deposits is based on customer behavior analysis, while the maturity term of term deposits and loans is based on contractual maturity dates;
- The maturity term of fixed assets is determined by their remaining useful life;
- The maturity term of issued securities is based on their individual maturity dates;
- The maturity term of other liabilities is classified based on their actual individual maturity dates.

35. RISK MANAGEMENT POLICIES FOR FINANCIAL INSTRUMENTS (continued)

35.2. Market risk (continued)

35.2.3. Liquidity risk (continued)

Summary of assets and liabilities of the Bank by term from the period ended 30 September 2026 to the maturity date is as follows:

Unit: VND million

	Overdue		*Undue*					
	Up to 3 months	*Over 3 months*	*Up to 1 month*	*From 1-3 months*	*From 3-12 months*	*From 1-5 years*	*Over 5 years*	*Total*
Assets								
Cash	-	-	98,647	-	-	-	-	98,647
Balances with the SBV	-	-	3,048,593	-	-	-	-	3,048,593
Deposits and loans to other CIs (*)	-	-	29,001,968	100,000	300,000	-	-	29,401,968
Trading securities (*)								
Derivatives and other financial assets	-	-	15,709,700	266,211	1,897,286	-	-	17,873,197
Loans to customers (*)	245,484	5,945,328	4,479,783	9,276,812	56,158,494	45,431,784	29,123,002	150,660,686
Investment securities (*)	-	-	7,000	1,906	12,768	1,442,403	19,864,367	21,328,444
Capital contributions, long-term	-	-	-	-	-	-	919,600	919,600
Fixed assets and Investment Property	-	-	-	-	-	-	804,714	804,714
Other assets (*)	-	-	860,514	599,739	4,651,657	21,392,572	8,429,530	35,934,012
Total assets	**245,484**	**5,945,328**	**53,206,205**	**10,244,668**	**63,020,205**	**68,266,758**	**59,141,214**	**260,069,861**
Liabilities								
Deposits and borrowings from the	-	-	16,323,266	200,000	450,000	-	-	16,973,266
Deposits from customers	-	-	28,774,756	15,173,497	60,120,093	81,229,147	25	185,297,518
Derivatives and other financial assets								
Borrowed and entrusted funds	-	-	-	-	5,525	-	-	5,525
Valuable papers issued	-	-	60,262	236,745	4,129,880	900,276	254,140	5,581,303
Other liabilities	-	-	3,470,807	584,192	1,207,230	46,136	-	5,308,365
Total liabilities	**-**	**-**	**64,199,208**	**16,453,634**	**67,789,615**	**82,175,559**	**254,165**	**230,872,181**
Net liquidity gap	**245,484**	**5,945,328**	**(10,993,003)**	**(6,208,966)**	**(4,769,411)**	**(13,908,801)**	**58,887,049**	**29,197,680**

(*) *Excluding provisions*

35. RISK MANAGEMENT POLICIES FOR FINANCIAL INSTRUMENTS (continued)

35.2. *Market risk* (continued)

35.2.4. Other market risks

Aside from the assets and liabilities detailed previously, the Bank does not hold any other assets or liabilities exposed to market price risks that could result in a loss exceeding 5% of net income or 5% of the total value of the asset or liability relative to total assets.

36. SUBSEQUENT EVENTS

There have been no significant events occurring after 30 September 2026, that could have a material impact on the Bank's financial position and require adjustments or disclosures in these separate financial statements for the period from 01 January 2026 to 30 September 2026.

37. EXCHANGE RATES OF APPLICABLE FOREIGN CURRENCIES AGAINST VND

	30/09/2026 VND	*31/12/2025 VND*
AUD	18,041	17,648
CAD	18,238	19,181
CHF	31,210	33,172
EUR	29,438	30,848
GBP	34,463	35,412
JPY	166	168
KRW	19	18
SGD	20,264	20,453
THB	774	836
USD	25,920	26,216

Hanoi, 23 October 2026

Prepared by:	Reviewed by:	Approved by:
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